

The 2001 distributions paid with respect to Taubman Centers, Inc. Common Stock (NYSE:TCO/Cusip no. 876664103) are as follows:

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Capital Gain (20% Rate Gain)	
				\$	%	\$	%	\$	%
03-08-01	04-02-01	04-20-01	\$ 0.2500	0.1711	68.44%	0.0765	30.59%	0.0024	0.97%
05-31-01	07-02-01	07-20-01	\$ 0.2500	0.1711	68.44%	0.0765	30.59%	0.0024	0.97%
09-11-01	10-01-01	10-22-01	\$ 0.2500	0.1711	68.44%	0.0765	30.59%	0.0024	0.97%
12-11-01	12-31-01	01-22-02	\$ 0.2550	0.1745	68.44%	0.0780	30.59%	0.0025	0.97%
<b>2001 TOTALS PER SHARE</b>			\$ 1.0050	0.6878	68.44%	0.3075	30.59%	0.0097	0.97%

- The Distribution paid on January 22, 2002 is taxable in 2001.
- Amounts reported to Direct Share Purchase and Dividend Reinvestment Plan participants will differ due to administrative costs. Participants should refer to their Form 1099 which will be mailed in late January and contact Mellon Investor Services at (888) 877-2889 for further information.
- Taxability of the 2001 common dividend is not indicative of the taxability of future dividends.

The 2001 distributions paid with respect to Taubman Centers, Inc. Preferred Stock (NYSE:TCO Pr A/Cusip no. 876664202) are as follows:

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Capital Gain (20% Rate Gain)	
				\$	%	\$	%	\$	%
03-08-01	03-23-01	04-02-01	\$ 0.51875	0.51372	99.03%	0	0	0.00503	0.97%
05-31-01	06-22-01	07-02-01	\$ 0.51875	0.51372	99.03%	0	0	0.00503	0.97%
09-11-01	09-21-01	10-01-01	\$ 0.51875	0.51372	99.03%	0	0	0.00503	0.97%
12-11-01	12-21-01	12-31-01	\$ 0.51875	0.51372	99.03%	0	0	0.00503	0.97%
<b>2001 TOTALS PER SHARE</b>			\$ 2.07500	2.05488	99.03%	0	0	0.02012	0.97%

- Taxability of the 2001 preferred dividend is not indicative of the taxability of future dividends.