

The 2005 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		Long Term Capital Gain (15% Rate Gain)		Unrecaptured Sec. 1250 Capital Gain	
				\$	%	\$	%	\$	%	\$	%
03/01/05	03/31/05	04/20/05	0.2850000	0.1788988	62.7715%	0.0781082	27.4064%	0.0099362	3.4864%	0.0180568	6.3357%
05/18/05	06/30/05	07/20/05	0.2850000	0.1788988	62.7715%	0.0781082	27.4064%	0.0099362	3.4864%	0.0180568	6.3357%
09/08/05	09/30/05	10/20/05	0.2850000	0.1788988	62.7715%	0.0781082	27.4064%	0.0099362	3.4864%	0.0180568	6.3357%
12/07/05	12/30/05	01/20/06	0.3050000	0.1914531	62.7715%	0.0835895	27.4064%	0.0106335	3.4864%	0.0193239	6.3357%
2005 TOTAL PER SHARE			1.1600000	0.7281495	62.7715%	0.3179141	27.4064%	0.0404421	3.4864%	0.0734943	6.3357%

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.

For 2005, the Company had no distributions allocable as Qualified Dividends.

The distribution paid on January 20, 2006 is taxable in 2005.

Taxability of the 2005 common dividend is not indicative of the taxability of future dividends.

The return of capital distributions are generally not taxable in the year of payment but are deferred until the disposition of the shares. Return of capital distributions reduce the original cost basis of the investment and will effectively result in an increase in the gain on sale of the shares (or a decrease in the loss on sale) in the year of disposition. Shareholders are advised to consult their tax advisors for proper tax calculations when disposing shares.

The 2005 distributions paid with respect to Taubman Centers, Inc. Series A Preferred Stock (NYSE:TCO PrA/Cusip no. 876664202) are as follows:

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Long Term Capital Gain (15% Rate Gain)		Unrecaptured Sec. 1250 Capital Gain	
				\$	%	\$	%	\$	%	\$	%
03/01/05	03/21/05	03/31/05	0.5187500	0.4677979	90.1779%	0.0000000	0.0000%	0.0180857	3.4864%	0.0328664	6.3357%
05/18/05	06/20/05	06/30/05	0.5187500	0.4677979	90.1779%	0.0000000	0.0000%	0.0180857	3.4864%	0.0328664	6.3357%
06/10/05	07/01/05	07/11/05	0.0576389	0.0519775	90.1779%	0.0000000	0.0000%	0.0020096	3.4864%	0.0036518	6.3357%
09/08/05	09/20/05	09/30/05	0.4611100	0.4158193	90.1779%	0.0000000	0.0000%	0.0160761	3.4864%	0.0292146	6.3357%
12/07/05	12/20/05	12/30/05	0.5187500	0.4677979	90.1779%	0.0000000	0.0000%	0.0180857	3.4864%	0.0328664	6.3357%
2005 TOTAL PER SHARE			2.0749989	1.8711905	90.1779%	0.0000000	0.0000%	0.0723428	3.4864%	0.1314656	6.3357%

For 2005, the Company had no distributions allocable as Qualified Dividends.

Taxability of the 2005 preferred dividend is not indicative of the taxability of future dividends.

The Company redeemed 3,480,000 shares of its 8,000,000 outstanding Series A Preferred Shares on July 11, 2005 for \$25 per share and paid to all holders of the Series A Preferred Shares \$0.0576389 per share in accrued dividends, which are reported separately above as a payment on July 11, 2005. Shares were redeemed on a pro rata basis from each holder. Please consult your tax advisor to determine the appropriate income tax treatment (capital gain or loss from the sale or exchange of stock or ordinary income from a dividend payment) of the \$25 per share redemption payment. Investors can also find a complete description of the federal income tax consequences of the redemption of the Company's preferred stock on page S-33 of Taubman Centers, Inc.'s Prospectus Supplement, dated June 8, 2005. Questions relating to the Notice of Redemption and related materials should be directed to Mellon Investor Services at 1-800-777-3674.

The 2005 distributions paid with respect to Taubman Centers, Inc. Series G Preferred Stock (NYSE:TCO PrG/Cusip no. 876664301) are as follows:

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Long Term Capital Gain (15% Rate Gain)		Unrecaptured Sec. 1250 Capital Gain	
				\$	%	\$	%	\$	%	\$	%
03/01/05	03/21/05	03/31/05	0.5000000	0.4508895	90.1779%	0.0000000	0.0000%	0.0174320	3.4864%	0.0316785	6.3357%
05/18/05	06/20/05	06/30/05	0.5000000	0.4508895	90.1779%	0.0000000	0.0000%	0.0174320	3.4864%	0.0316785	6.3357%
06/10/05	07/01/05	07/11/05	0.0555556	0.0500989	90.1779%	0.0000000	0.0000%	0.0019369	3.4864%	0.0035198	6.3357%
09/08/05	09/20/05	09/30/05	0.4444400	0.4007866	90.1779%	0.0000000	0.0000%	0.0154950	3.4864%	0.0281584	6.3357%
12/07/05	12/20/05	12/30/05	0.5000000	0.4508895	90.1779%	0.0000000	0.0000%	0.0174320	3.4864%	0.0316785	6.3357%
2005 TOTAL PER SHARE			1.9999956	1.8035540	90.1779%	0.0000000	0.0000%	0.0697279	3.4864%	0.1267137	6.3357%

For 2005, the Company had no distributions allocable as Qualified Dividends.

Taxability of the 2005 preferred dividend is not indicative of the taxability of future dividends.

The 2005 distributions paid with respect to Taubman Centers, Inc. Series H Preferred Stock (NYSE:TCO PrH/Cusip no. 876664400) are as follows:

Declaration Date	Record Date	Payable Date	Gross Distribution Per Share	Ordinary Dividend		Return of Capital		Long Term Capital Gain (15% Rate Gain)		Unrecaptured Sec. 1250 Capital Gain	
				\$	%	\$	%	\$	%	\$	%
06/10/05	07/01/05	07/11/05	0.0529514	0.0477505	90.1779%	0.0000000	0.0000%	0.0018461	3.4864%	0.0033548	6.3357%
09/08/05	09/20/05	09/30/05	0.4236100	0.3820026	90.1779%	0.0000000	0.0000%	0.0147687	3.4864%	0.0268387	6.3357%
12/07/05	12/20/05	12/30/05	0.4765625	0.4297540	90.1779%	0.0000000	0.0000%	0.0166149	3.4864%	0.0301936	6.3357%
2005 TOTAL PER SHARE			0.9531239	0.8595071	90.1779%	0.0000000	0.0000%	0.0332297	3.4864%	0.0603871	6.3357%

For 2005, the Company had no distributions allocable as Qualified Dividends.

Taxability of the 2005 preferred dividend is not indicative of the taxability of future dividends.