January 27, 2006

Prentiss Properties Trust 2005 Dividends (PP)

Below is the final allocation of dividends, ordinary income and capital gain relating to the 2005 distributions.

2005 REPORTING INFORMATION (FORM 1099) - DISTRIBUTIONS

The income tax treatment for the 2005 distributions for Prentiss Properties Trust, CUSIP # 740706106, traded under ticker symbol PP is as follows:

Record Date	Payable Date	Total Distribution Per Share	2005 Taxable Ordinary Dividends	2005 Return of Capital	2005 Long-Term Cap. Gain	2005 § 1250 Gain
03/31/05	04/08/05	$0.560000	$ 0.121699	$ 0.056075	$ 0.382226	$ 0.136360
06/30/05	07/08/05	$0.560000	$ 0.121699	$ 0.056075	$ 0.382226	$ 0.136360
09/30/05	10/07/05	$0.560000	$ 0.121699	$ 0.056075	$ 0.382226	$ 0.136360
11/18/05	01/04/06	$0.560000	$ 0.121699	$ 0.056075	$ 0.382226	$ 0.136360
TOTAL		**$ 2.240000**	**$ 0.486796**	**$ 0.224300**	**$ 1.528904**	**$ 0.545440**
PERCENTAGE		100.000%	21.732%	10.013%	68.255%	24.34997%

The company did not incur any foreign taxes.