



**CAMDEN PROPERTY TRUST ANNOUNCES  
TAX CHARACTERISTICS OF 2011 DISTRIBUTIONS**

Houston, TEXAS (January 17, 2012) - Camden Property Trust (NYSE:CPT) announced today the income tax characteristics of its 2011 distributions paid to shareholders as they will be reported on Form 1099-DIV. The Company is releasing information at this time to aid banks, brokerage firms, and institutional investors that are required to issue Form 1099s to their account holders. The final classifications of the distributions for 2011 are as follows:

**Camden Property Trust – Common Shares (CUSIP – 133131102)**

| Record Date | Payment Date | Cash Distribution Per Share | Ordinary Taxable Dividend <sup>(1)</sup> | Capital Gain Distribution | Unrecaptured Sec. 1250 Capital Gain 25% Rate | Return of Capital |
|-------------|--------------|-----------------------------|--|---------------------------|--|-------------------|
| 03/31/11    | 04/18/11     | \$0.4900                    | 55.3758%                                 | 6.3995%                   | 11.7725%                                     | 26.4522%          |
| 06/30/11    | 07/18/11     | \$0.4900                    | 55.3758%                                 | 6.3995%                   | 11.7725%                                     | 26.4522%          |
| 09/30/11    | 10/17/11     | \$0.4900                    | 55.3758%                                 | 6.3995%                   | 11.7725%                                     | 26.4522%          |
| 12/19/11    | 01/17/12     | \$0.4900                    | 55.3758%                                 | 6.3995%                   | 11.7725%                                     | 26.4522%          |

<sup>(1)</sup> None of the dividends classified as ordinary taxable dividends represents “qualified dividend income” and, therefore, are not eligible for the lower tax rate.

Based on the above percentages, the following represents a 1099-DIV for one share of common stock:

| Form 1099-DIV | (Boxes 1a + 2a + 3)                | Box 1a  | Box 2a                                  | Box 2b  | Box 3  |
|---------------|------------------------------------|---|---|---|--|
|               | <b>Cash Distribution Per Share</b> | <b>Ordinary Taxable Dividend <sup>(1)</sup></b> | <b>Total Capital Gain Distributions</b> | <b>Unrecaptured Sec. 1250 Gain <sup>(2)</sup></b> | <b>Nondividend Distributions<sup>(3)</sup></b> |
| <b>Total</b>  | <b>\$1.9600</b>                    | <b>\$1.0854</b>                                 | <b>\$0.3562</b>                         | <b>\$0.2307</b>                                   | <b>\$0.5184</b>                                |

<sup>(2)</sup> Amounts in Box 2b are included in Box 2a.

<sup>(3)</sup> Amounts in Box 3 are also known as Return of Capital.

For corporate shareholders the Section 291(a) preference item is 2.3545% of the total distribution.

Also, the company did not incur any foreign taxes during 2011.

In accordance with IRS Code Section 6045B, the company has posted Form 8937, Report of Organizational Actions Affecting Basis of Securities, which may be found at <http://www.sn1.com/IRWebLinkX/file.aspx?FID=1500038804&IID=103094>. This form provides detailed information on the return of capital portion of the common share distributions.

In addition to historical information, this press release contains forward-looking statements under the federal securities law. These statements are based on current expectations, estimates and projections about the industry and markets in which Camden operates, management’s beliefs, and assumptions made by management. Forward-looking statements are not guarantees of future performance and involve certain risks and uncertainties which are difficult to predict.

Camden Property Trust, an S&P 400 Company, is a real estate company engaged in the ownership, development, acquisition, management and disposition of multifamily apartment communities. Camden owns interests in and operates 195 properties containing 66,640 apartment homes across the United States. Upon completion of ten properties under development, the Company’s portfolio will increase to 69,437 apartment homes in 205 properties.

For additional information, please contact Camden's Investor Relations Department at (800) 922-6336 or (713) 354-2787 or access our website at [camdenliving.com](http://camdenliving.com).