

BROOKFIELD PROPERTY REIT INC. ANNOUNCES TAX REPORTING INFORMATION FOR 2018 DISTRIBUTIONS ON SHARES OF BROOKFIELD PROPERTY REIT INC. AND GGP INC.

Brookfield News, January 22, 2019 – Brookfield Property REIT Inc. (NASDAQ: BPR) announced today the tax reporting information for 2018 distributions on the delisted GGP Inc. common stock and 6.375% Series A Cumulative Redeemable Preferred stock as well as the currently listed Brookfield Property REIT Inc. Class A stock and 6.375% Series A Cumulative Redeemable Preferred stock (NASDAQ: BPRAP) as shown below.

2018 TAX INFORMATION - GGP Common Stock											
Record Date	Payable Date	Type of Distribution	Total 2018 Distribution Per Share	Total Taxable Distribution	Box 1a Ordinary Dividends	Box 1b Qualified Dividends	Box 2a Capital Gain Distribution	Box 2b Unrecaptured 1250 Gain	Box 3 Nondividend Distribution	Box 5 Section 199A Distribution	2017 Taxable Distribution
12/31/2017	1/5/2018	Cash	\$0.149170	\$0.132243	\$0.024774	\$0.000216	\$0.107469	\$0.022318	\$0.016927	\$0.024558	\$0.070830
4/13/2018	4/30/2018	Cash	\$0.220000	\$0.195035	\$0.036537	\$0.000319	\$0.158498	\$0.032915	\$0.024965	\$0.036218	N/A
7/13/2018	7/31/2018	Cash	\$0.220000	\$0.195035	\$0.036537	\$0.000319	\$0.158498	\$0.032915	\$0.024965	\$0.036218	N/A
7/27/2018	8/27/2018	Cash/Stock ¹	\$21.944000	\$19.453903	\$3.644412	\$0.031810	\$15.809491	\$3.283136	\$2.490097	\$3.612602	N/A
7/27/2018	8/27/2018	Stock only ²	\$19.966500	\$17.700800	\$3.315993	\$0.028943	\$14.384806	\$2.987273	\$2.265700	\$3.287050	N/A
TOTAL			\$22.533170	\$19.976216	\$3.742260	\$0.032664	\$16.233956	\$3.371284	\$2.556954	\$3.709596	\$0.070830
PERCENT OF ANNUAL TOTAL				88.65%	18.73%	0.87%	81.27%	20.77%	11.35%	99.13%	

1) Tax reporting information for pre-closing dividend if shareholder elected to receive either cash or a combination of cash and stock or did not make an election.
 2) Tax reporting information for pre-closing dividend if shareholder elected to receive only stock.

2018 TAX INFORMATION - GGP 6.375% Series A Cumulative Redeemable Preferred Stock											
Record Date	Payable Date	Type of Distribution	Total 2018 Distribution Per Share	Total Taxable Distribution	Box 1a Ordinary Dividends	Box 1b Qualified Dividends	Box 2a Capital Gain Distribution	Box 2b Unrecaptured 1250 Gain	Box 3 Nondividend Distribution	Box 5 Section 199A Distribution	
3/15/2018	4/2/2018	Cash	\$0.398400	\$0.398400	\$0.074635	\$0.000651	\$0.323765	\$0.067236	\$0.000000	\$0.073983	
6/15/2018	7/2/2018	Cash	\$0.398400	\$0.398400	\$0.074635	\$0.000651	\$0.323765	\$0.067236	\$0.000000	\$0.073983	
TOTAL			\$0.796800	\$0.796800	\$0.149269	\$0.001303	\$0.647531	\$0.134472	\$0.000000	\$0.147966	
PERCENT OF ANNUAL TOTAL				100.00%	18.73%	0.87%	81.27%	20.77%	0.00%	99.13%	

2018 TAX INFORMATION - BPR Class A Stock											
Record Date	Payable Date	Type of Distribution	Total 2018 Distribution Per Share	Total Taxable Distribution	Box 1a Ordinary Dividends	Box 1b Qualified Dividends	Box 2a Capital Gain Distribution	Box 2b Unrecaptured 1250 Gain	Box 3 Nondividend Distribution	Box 5 Section 199A Distribution	
8/31/2018	9/28/2018	Cash	\$0.315000	\$0.315000	\$0.059011	\$0.000515	\$0.255989	\$0.053161	\$0.000000	\$0.058496	
11/30/2018	12/31/2018	Cash	\$0.315000	\$0.315000	\$0.059011	\$0.000515	\$0.255989	\$0.053161	\$0.000000	\$0.058496	
TOTAL			\$0.630000	\$0.630000	\$0.118022	\$0.001030	\$0.511978	\$0.106322	\$0.000000	\$0.116991	
PERCENT OF ANNUAL TOTAL				100.00%	18.73%	0.87%	81.27%	20.77%	0.00%	99.13%	

2018 TAX INFORMATION - BPR 6.375% Series A Cumulative Redeemable Preferred Stock											
Record Date	Payable Date	Type of Distribution	Total 2018 Distribution Per Share	Total Taxable Distribution	Box 1a Ordinary Dividends	Box 1b Qualified Dividends	Box 2a Capital Gain Distribution	Box 2b Unrecaptured 1250 Gain	Box 3 Nondividend Distribution	Box 5 Section 199A Distribution	
9/17/2018	10/1/2018	Cash	\$0.398438	\$0.398438	\$0.074642	\$0.000651	\$0.323796	\$0.067242	\$0.000000	\$0.073990	
12/14/2018	1/1/2019	Cash	\$0.398438	\$0.398438	\$0.074642	\$0.000651	\$0.323796	\$0.067242	\$0.000000	\$0.073990	
TOTAL			\$0.796875	\$0.796875	\$0.149283	\$0.001303	\$0.647592	\$0.134485	\$0.000000	\$0.147980	
PERCENT OF ANNUAL TOTAL				100.00%	18.73%	0.87%	81.27%	20.77%	0.00%	99.13%	

* The IRS has not issued guidance as to the application of Section 1061 to REIT capital gain dividends. For information purposes only, it is estimated that 3.89% of each distribution identified as capital gain with respect to either GGP Inc. or Brookfield Property REIT Inc. common and preferred shares in 2018 was derived from certain assets held by Brookfield Property REIT Inc. and its affiliates for less than three years. This issue is complex and there is substantial uncertainty as to the application of the statute. Shareholders should consult with their tax advisors.

Participants should refer to their Federal Form 1099 which will be mailed no later than January 31, 2018. Registered holders of Brookfield Property REIT Inc. should contact American Stock Transfer & Trust Company, LLC at (800) 937-5449 for further information while beneficial owners should contact their broker with any questions pertaining to their tax forms.

In addition, the final tax basis for Brookfield Property REIT Class A shares as well as Brookfield Property Partners units received by GGP shareholders as part of the pre-closing dividend (that preceded the acquisition of GGP Inc. by Brookfield Property Partners in August 2018), is USD 20.25 per share.

Pertinent forms 8937 were published on the company website: bpy.brookfield.com/bpr.

Taxability of the 2018 distributions is not necessarily indicative of future distributions.

###

Brookfield Property REIT Inc.

Brookfield Property REIT Inc. ("BPR") is a subsidiary of Brookfield Property Partners L.P., (NASDAQ: BPY; TSX: BPY.UN) ("BPY") one of the world's largest commercial real estate companies, with approximately \$86 billion in total assets. BPR was created as a public security that is intended to offer economic equivalence to an investment in BPY in the form of a U.S. REIT stock.

Brookfield Property Partners are leading owners, operators and investors in commercial real estate, with a diversified portfolio of premier office and retail assets, as well as interests in multifamily, triple net lease, industrial, hospitality, self-storage, student housing and manufactured housing assets.

Further information is available at bpy.brookfield.com/bpr.

Brookfield Contact:

Matthew Cherry
Senior Vice President, Investor Relations and Communications
Tel: (212) 417-7488 / Email: matthew.cherry@brookfield.com