

**ENTERTAINMENT PROPERTIES TRUST ANNOUNCES  
TAX STATUS OF 2009 DISTRIBUTIONS**

**KANSAS CITY, MO.** (January 21, 2010) – Entertainment Properties Trust (NYSE: EPR) today announced the 2009 year-end tax reporting information for 2009 distributions made to shareholders. Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of Entertainment Properties Trust distributions.

The 2009 distributions paid of \$2.790000 per Common Share (CUSIP #29380T105) are as follows:

Record Date	Payment Date	Cash Distribution per share	Taxable Ordinary Dividend	Non-Taxable Return of Capital	Total Capital Gain Distribution	Unrecaptured Sec. 1250 Gain
12-31-08	01-15-09	\$0.840000	\$0.820488	\$0.019512	\$0.000000	\$0.000000
03-31-09	04-15-09	\$0.650000	\$0.634901	\$0.015099	\$0.000000	\$0.000000
06-30-09	07-15-09	\$0.650000	\$0.634901	\$0.015099	\$0.000000	\$0.000000
09-30-09	10-15-09	\$0.650000	\$0.634901	\$0.015099	\$0.000000	\$0.000000
Total for 2009		\$2.790000	\$2.725191	\$0.064809	\$0.000000	\$0.000000
		100.000%	97.6771 %	2.3229%	0.000%	

The 2009 distributions paid of \$1.937500 per share for the Series B 7.75% Cumulative Preferred Shares (CUSIP #29380T303) are as follows:

Record Date	Payment Date	Cash Distribution per share	Taxable Ordinary Dividend	Non-Taxable Return of Capital	Total Capital Gain Distribution	Unrecaptured Sec. 1250 Gain
12-31-08	01-15-09	\$0.484375	\$0.484375	\$0.000000	\$0.000000	\$0.000000
03-31-09	04-15-09	\$0.484375	\$0.484375	\$0.000000	\$0.000000	\$0.000000
06-30-09	07-15-09	\$0.484375	\$0.484375	\$0.000000	\$0.000000	\$0.000000
09-30-09	10-15-09	\$0.484375	\$0.484375	\$0.000000	\$0.000000	\$0.000000
Total for 2009		\$1.937500	\$1.937500	\$0.000000	\$0.000000	\$0.000000
		100.000%	100.000%	0.000%	0.000%	

The 2009 distributions paid of \$1.437500 per share for the Series C 5.75% Cumulative Convertible Preferred Shares (CUSIP #29380T402) are as follows:

Record Date	Payment Date	Cash Distribution per share	Taxable Ordinary Dividend	Non-Taxable Return of Capital	Total Capital Gain Distribution	Unrecaptured Sec. 1250 Gain
12-31-08	01-15-09	\$0.359375	\$0.359375	\$0.000000	\$0.000000	\$0.000000
03-31-09	04-15-09	\$0.359375	\$0.359375	\$0.000000	\$0.000000	\$0.000000
06-30-09	07-15-09	\$0.359375	\$0.359375	\$0.000000	\$0.000000	\$0.000000
09-30-09	10-15-09	\$0.359375	\$0.359375	\$0.000000	\$0.000000	\$0.000000
Total for 2009		\$1.437500	\$1.437500	\$0.000000	\$0.000000	\$0.000000
		100.000%	100.000%	0.000%	0.000%	

The 2009 distributions paid of \$1.843752 per share for the Series D 7.375% Cumulative Preferred Shares (CUSIP #29380T501) are as follows:

Record Date	Payment Date	Cash Distribution per share	Taxable Ordinary Dividend	Non-Taxable Return of Capital	Total Capital Gain Distribution	Unrecaptured Sec. 1250 Gain
12-31-08	01-15-09	\$0.460938	\$0.460938	\$0.000000	\$0.000000	\$0.000000
03-31-09	04-15-09	\$0.460938	\$0.460938	\$0.000000	\$0.000000	\$0.000000
06-30-09	07-15-09	\$0.460938	\$0.460938	\$0.000000	\$0.000000	\$0.000000
09-30-09	10-15-09	\$0.460938	\$0.460938	\$0.000000	\$0.000000	\$0.000000
Total for 2009		\$1.843752	\$1.843752	\$0.000000	\$0.000000	\$0.000000
		100.000%	100.000%	0.000%	0.000%	

The 2009 distributions paid of \$2.250000 per share for the Series E 9.00% Cumulative Convertible Preferred Shares (CUSIP #29380T600) are as follows:

Record Date	Payment Date	Cash Distribution per share	Taxable Ordinary Dividend	Non-Taxable Return of Capital	Total Capital Gain Distribution	Unrecaptured Sec. 1250 Gain
12-31-08	01-15-09	\$0.562500	\$0.562500	\$0.000000	\$0.000000	\$0.000000
03-31-09	04-15-09	\$0.562500	\$0.562500	\$0.000000	\$0.000000	\$0.000000
06-30-09	07-15-09	\$0.562500	\$0.562500	\$0.000000	\$0.000000	\$0.000000
09-30-09	10-15-09	<u>\$0.562500</u>	<u>\$0.562500</u>	<u>\$0.000000</u>	<u>\$0.000000</u>	<u>\$0.000000</u>
Total for 2009		\$2.250000	\$2.250000	\$0.000000	\$0.000000	\$0.000000
		100.000%	100.000%	0.000%	0.000%	

### About Entertainment Properties Trust

Entertainment Properties Trust (NYSE:EPR) is a real estate investment trust (REIT) that develops, owns, leases, and finances properties for consumer-preferred, high-quality businesses. EPR's investments are guided by a focus on inflection opportunities that are associated with or support enduring uses, excellent executions, attractive economics, and an advantageous market position. The Company's total assets exceed \$2.5 billion and include megaplex movie theatres and entertainment retail centers, as well as other destination recreational and specialty investments. Further information is available at [www.eprkc.com](http://www.eprkc.com)