



Press Release

iStar Announces Tax Treatment of 2016 Dividends

NEW YORK, January 31, 2017

iStar (NYSE: STAR) announced today the tax treatment of its 2016 preferred stock dividends.

[8.00% Series D Preferred Stock | Liquidation Preference: \\$25.00](#)

NYSE: STAR *prD*
CUSIP: 45031U-408

Record Date	Payment Date	Distribution per Share	Ordinary Income	Unrecaptured Section 1250 Gain	Capital Gain
03/01/16	03/15/16	\$0.5000000	\$0.263537	\$0.180067	\$0.056396
06/01/16	06/15/16	0.5000000	0.263537	0.180067	0.056396
09/01/16	09/15/16	0.5000000	0.263537	0.180067	0.056396
12/01/16	12/15/16	0.5000000	0.263537	0.180067	0.056396
		\$2.0000000	\$1.054148	\$0.720268	\$0.225584

[7.875% Series E Preferred Stock | Liquidation Preference: \\$25.00](#)

NYSE: STAR *prE*
CUSIP: 45031U-507

Record Date	Payment Date	Distribution per Share	Ordinary Income	Unrecaptured Section 1250 Gain	Capital Gain
03/01/16	03/15/16	\$0.4921880	\$0.259419	\$0.177254	\$0.055515
06/01/16	06/15/16	0.4921880	0.259419	0.177254	0.055515
09/01/16	09/15/16	0.4921880	0.259419	0.177254	0.055515
12/01/16	12/15/16	0.4921880	0.259419	0.177254	0.055515
		\$1.9687520	\$1.037676	\$0.709016	\$0.222060

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7.80% Series F Preferred Stock | Liquidation Preference: \$25.00

NYSE: STAR prF
CUSIP: 45031U-606

Record Date	Payment Date	Distribution per Share	Ordinary Income	Unrecaptured Section 1250 Gain	Capital Gain
03/01/16	03/15/16	\$0.4875000	\$0.256948	\$0.175566	\$0.054986
06/01/16	06/15/16	0.4875000	0.256948	0.175566	0.054986
09/01/16	09/15/16	0.4875000	0.256948	0.175566	0.054986
12/01/16	12/15/16	0.4875000	0.256948	0.175566	0.054986
		\$1.9500000	\$1.027792	\$0.702264	\$0.219944

7.65% Series G Preferred Stock | Liquidation Preference: \$25.00

NYSE: STAR prG
CUSIP: 45031U-705

Record Date	Payment Date	Distribution per Share	Ordinary Income	Unrecaptured Section 1250 Gain	Capital Gain
03/01/16	03/15/16	\$0.4781250	\$0.252007	\$0.172190	\$0.053928
06/01/16	06/15/16	0.4781250	0.252007	0.172190	0.053928
09/01/16	09/15/16	0.4781250	0.252007	0.172190	0.053928
12/01/16	12/15/16	0.4781250	0.252007	0.172190	0.053928
		\$1.9125000	\$1.008028	\$0.688760	\$0.215712

7.50% Series I Preferred Stock | Liquidation Preference: \$25.00

NYSE: STAR prI
CUSIP: 45031U-804

Record Date	Payment Date	Distribution per Share	Ordinary Income	Unrecaptured Section 1250 Gain	Capital Gain
03/01/16	03/15/16	\$0.4687500	\$0.247066	\$0.168813	\$0.052871
06/01/16	06/15/16	0.4687500	0.247066	0.168813	0.052871
09/01/16	09/15/16	0.4687500	0.247066	0.168813	0.052871
12/01/16	12/15/16	0.4687500	0.247066	0.168813	0.052871
		\$1.8750000	\$0.988264	\$0.675252	\$0.211484



4.50% Series J Preferred Stock | Liquidation Preference: \$50.00

CUSIP: 45031U-887

Record Date	Payment Date	Distribution per Share	Ordinary Income	Unrecaptured Section 1250 Gain	Capital Gain
03/01/16	03/15/16	\$0.5625000	\$0.296479	\$0.202576	\$0.063445
06/01/16	06/15/16	0.5625000	0.296479	0.202576	0.063445
09/01/16	09/15/16	0.5625000	0.296479	0.202576	0.063445
12/01/16	12/15/16	0.5625000	0.296479	0.202576	0.063445
		\$2.5000000	\$1.185916	\$0.810304	\$0.253780

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iStar (NYSE: STAR) finances, invests in and develops real estate and real estate related projects as part of its fully-integrated investment platform. Building on over two decades of experience and more than \$35 billion of transactions, iStar brings uncommon capabilities and new ways of thinking to commercial real estate and adapts its investment strategy to changing market conditions. The Company is structured as a real estate investment trust (“REIT”), with a diversified portfolio focused on larger assets located in major metropolitan markets. Additional information on iStar is available on its website at www.istar.com.

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