



Boston Properties Announces 2015 Tax Treatment of Its Distributions

January 20, 2016

BOSTON--(BUSINESS WIRE)--Jan. 19, 2016-- Boston Properties, Inc. (NYSE: BXP), a real estate investment trust, announced today the 2015 tax treatment of its common stock and 5.25% Series B Cumulative Redeemable Preferred Stock distributions as described below. Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of Boston Properties distributions.

Common Shares (CUSIP #101121101)

Record Date	Payment Date	Total Distribution per Share	Total Distribution Allocable to 2015	2015 Taxable Ordinary Dividends	2015 Qualified Dividends (1)	2015 Total Capital Gain Distribution	2015 Unrecaptured Section 1250 Gain (2)
12/31/14	01/28/15	\$5.150000(3)	\$0.736813	\$0.427101	\$0.003225	\$0.309712	\$0.049210
03/31/15	04/30/15	\$0.650000	\$0.650000	\$0.376779	\$0.002845	\$0.273221	\$0.043412
06/30/15	07/31/15	\$0.650000	\$0.650000	\$0.376779	\$0.002845	\$0.273221	\$0.043412
09/30/15	10/30/15	\$0.650000	\$0.650000	\$0.376779	\$0.002845	\$0.273221	\$0.043412
12/31/15	01/28/16	\$1.900000(4)	\$1.355047	\$0.785467	\$0.005931	\$0.569580	\$0.090501
		\$9.000000	\$4.041860	\$2.342905	\$0.017691	\$1.698955	\$0.269947
			100%	57.9660%		42.0340%	

(1) Qualified Dividends is a subset of, and included in, the 2015 Taxable Ordinary Dividends amount.

(2) Unrecaptured Section 1250 Gain is a subset of, and included in, the 2015 Total Capital Gain Distribution amount.

(3) Amount consists of a \$4.50 per share special distribution and a \$0.65 per share regular quarterly distribution.

(4) Amount consists of a \$1.25 per share special distribution and a \$0.65 per share regular quarterly distribution.

The common stock distribution with a record date of December 31, 2014 is a split-year distribution with \$0.736813 allocable to 2015 for federal income tax purposes. The common stock distribution with a record date of December 31, 2015 will be a split-year distribution with \$1.355047 allocable to 2015 for federal income tax purposes and \$0.544953 allocable to 2016 for federal income tax purposes.

Series B Preferred (CUSIP #101121408)

Record Date	Payment Date	Total Distribution per Share	Total Distribution Allocable to 2015	2015 Taxable Ordinary Dividends	2015 Qualified Dividends (1)	2015 Total Capital Gain Distribution	2015 Unrecaptured Section 1250 Gain (2)
02/05/15	02/17/15	\$0.328125	\$0.328125	\$0.190201	\$0.001436	\$0.137924	\$0.021915
05/05/15	05/15/15	\$0.328125	\$0.328125	\$0.190201	\$0.001436	\$0.137924	\$0.021915
08/05/15	08/17/15	\$0.328125	\$0.328125	\$0.190201	\$0.001436	\$0.137924	\$0.021915
11/05/15	11/16/15	\$0.328125	\$0.328125	\$0.190201	\$0.001436	\$0.137924	\$0.021915
		\$1.312500	\$1.312500	\$0.760804	\$0.005744	\$0.551696	\$0.087660
			100%	57.9660%		42.0340%	

(1) Qualified Dividends is a subset of, and included in, the 2015 Taxable Ordinary Dividends amount.

(2) Unrecaptured Section 1250 Gain is a subset of, and included in, the 2015 Total Capital Gain Distribution amount.

Boston Properties is a fully integrated, self-administered and self-managed real estate investment trust that develops, redevelops, acquires, manages, operates and owns a diverse portfolio of Class A office space, one hotel, four residential properties and five retail properties. The Company is one of the largest owners and developers of Class A office properties in the United States, concentrated in four markets – Boston, New York, San Francisco

and Washington, DC.

For more information about Boston Properties, please visit the Company's web site at www.bostonproperties.com.

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Mike LaBelle, 617-236-3300

Senior Vice President, Chief Financial Officer

or

Lori Silverstein, 617-236-3300

Vice President, Controller