

Salesforce Tower Becomes the Tallest Building in San Francisco

October 13, 2016

Boston Properties and Hines Development Project Reaches New Heights

BOSTON--(BUSINESS WIRE)--Oct. 13, 2016-- [Boston Properties, Inc.](#) (NYSE: BXP), a real estate investment trust, and co-development partner, Hines, announced that on Friday, October 14, 2016, Salesforce Tower will officially be the tallest building in San Francisco. Soaring to new heights - Salesforce Tower surpasses the famous Transamerica Pyramid at 853 feet when it reaches 867 feet on Friday. The building will continue to grow another 200 feet until it reaches 1,070 feet, at which time it will be the tallest office building west of Chicago. Located in the Transbay District at 415 Mission Street, between Fremont and First Streets, the 61-story Salesforce Tower occupies a full city block and marks the new center of San Francisco.

Construction for the Salesforce Tower began in 2013. Salesforce Tower boasts 1.4 million square feet of beautifully designed space. The building features approximately 7,000 square feet of rentable retail space on both the ground and fifth floors. The dramatic fifth floor space opens onto the Transbay Transit Center's 5.4 acre rooftop park. The project is being co-developed by Boston Properties and Hines, with Boston Properties owning a 95% interest in the project and Hines owning a 5% interest. The architectural team is led by design architect, Pelli Clarke Pelli and Kendall Heaton as the architect of record.

Salesforce Tower is engineered with enhanced seismic safety and high performance design features in mind. Salesforce Tower boasts 42 5 foot by 10 foot steel reinforced concrete load bearing elements extending from the foundation down all the way into bedrock, 14 foot 9 inch slab to slab heights that allow for approximately 13 foot unfinished ceilings, 10 foot drop ceilings and 10 foot high continuous clear glass windows. This frames a column-free interior providing maximum natural light to the work space. The top 150 feet of the tower will feature the highest public art light installation in the United States.

Boston Properties and Hines remain true to their environmental commitments. Salesforce Tower is a pre-certified LEED Platinum project.

The building features an HVAC system which will distribute outdoor air to each floor. The unique, under floor air delivery system circulates air directly to tenants' spaces and features individual control capability. This system provides enhanced indoor air quality and operates an HVAC system that is designed to be up to 40 percent more energy efficient than those used in standard office buildings.

"We are extremely proud of the quality of construction and innovative attributes of this project," commented Bob Pester, Executive Vice President and Regional Manager, San Francisco Region for Boston Properties. "The building offers everything for our tenants – safety, beauty, functionality and a great location. It is very rewarding to have this outcome on such a high profile project."

"Seeing this complex project reach a major milestone in the San Francisco skyline is a proud moment for our team," added Hines Senior Managing Director Paul Paradis. "Still, the best is yet to come, as we move closer to delivering this cutting-edge technology and engineering to our city."

The next phases of the project scheduled for 2016 include topping off core walls in early November and topping structural steel in March 2017. The base core and shell work will be completed in the second quarter of 2017 with plans for tenants to take occupancy in fourth quarter of 2017.

For leasing information contact Rod Diehl, Senior Vice President of Leasing, Boston Properties or John Cecconi, Executive Vice President CBRE Group.

About Boston Properties: 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 (including two properties under construction) 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 five markets – Boston, Los Angeles, New York, San Francisco and Washington, DC.

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

About Hines: Hines is a privately owned global real estate investment, development and management firm, founded in 1957, with a presence in 192 cities in 20 countries and \$93.2 billion of assets under management—including \$47.9 billion for which Hines provides fiduciary investment management services and \$45.3 billion for which Hines provides third-party property-level services. Hines has 105 developments currently underway around the world, and historically, has developed, redeveloped or acquired 1,180 properties, totaling over 379 million square feet. The firm's current property and asset management portfolio includes 483 properties, representing over 199 million square feet.

This press release contains forward-looking statements within the meaning of the Federal securities laws. You can identify these statements by our use of the words "assumes," "believes," "estimates," "expects," "guidance," "intends," "plans," "projects" and similar expressions that do not relate to historical matters. You should exercise caution in interpreting and relying on forward-looking statements because they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond Boston Properties' control and could materially affect actual results, performance or achievements. These factors include, without limitation, the Company's ability to enter into new leases or renew leases on favorable terms, dependence on tenants' financial condition, the uncertainties of real estate development, acquisition and disposition activity, the ability to effectively integrate acquisitions, the uncertainties of investing in new markets, the costs and availability of financing, the effectiveness of our interest rate hedging contracts, the ability of our joint venture partners to satisfy their obligations, the effects of local, national and international economic and market conditions, the effects of acquisitions, dispositions and possible impairment charges on our operating results, the impact of newly adopted accounting principles on the Company's accounting policies and on period-to-period comparisons of financial results, regulatory changes and other risks and uncertainties detailed from time to time in the Company's filings with the Securities and Exchange Commission. Boston Properties does not undertake a duty to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20161013006622/en/>

Source: Boston Properties, Inc.

Boston Properties, Inc.
Arista Joyner, 617-236-3343
Investor Relations Manager
or
Helen Han, 415-772-0753
Marketing Director