



Boston Properties Announces 2017 Tax Treatment of Its Distributions

January 17, 2018

BOSTON--(BUSINESS WIRE)--Jan. 16, 2018-- Boston Properties, Inc. (NYSE: BXP), the largest public owner and developer of office buildings in the United States, announced today the 2017 tax treatment of distributions on its common stock and 5.25% Series B Cumulative Redeemable Preferred Stock, as described below. Shareholders are encouraged to consult with their personal tax advisors as to the specific tax treatment to them of these distributions.

Common Shares (CUSIP #101121101)

Record Date	Payment Date	Total Distribution per Share	Total Distribution Allocable to 2017	2017 Taxable Ordinary Dividends	2017 Qualified Dividends (1)	2017 Short-term Capital Gain (1)	2017 Total Capital Gain Distribution
12/30/2016	1/30/2017	\$0.750000	\$0.191127	\$0.187867	\$0.002269	\$0.000074	\$0.003260
3/31/2017	4/28/2017	\$0.750000	\$0.750000	\$0.737206	\$0.008903	\$0.000292	\$0.012794
6/30/2017	7/31/2017	\$0.750000	\$0.750000	\$0.737206	\$0.008903	\$0.000292	\$0.012794
9/29/2017	10/31/2017	\$0.750000	\$0.750000	\$0.737206	\$0.008903	\$0.000292	\$0.012794
12/29/2017	1/30/2018	\$0.800000	\$0.466172	\$0.458220	\$0.005533	\$0.000181	\$0.007952
		\$3.800000	\$2.907299	\$2.857705	\$0.034511	\$0.001131	\$0.049594
			100%	98.2942%			1.7058%

(1) These amounts are a subset of, and included in, the 2017 Taxable Ordinary Dividend amounts.

The common stock distribution with a record date of December 30, 2016 is a split-year distribution with \$0.191127 allocable to 2017 for federal income tax purposes. The common stock distribution with a record date of December 29, 2017 will be a split-year distribution with \$0.466172 allocable to 2017 for federal income tax purposes and \$0.333828 allocable to 2018 for federal income tax purposes.

Series B Preferred (CUSIP #101121408)

Record Date	Payment Date	Total Distribution per Depository Share (1)	Total Distribution Allocable to 2017	2017 Taxable Ordinary Dividends	2017 Qualified Dividends (2)	Short-term Capital Gain (2)	2017 Total Capital Gain Distribution
2/3/2017	2/15/2017	\$0.328125	\$0.328125	\$0.322528	\$0.003895	\$0.000128	\$0.005597
5/5/2017	5/15/2017	\$0.328125	\$0.328125	\$0.322528	\$0.003895	\$0.000128	\$0.005597
8/4/2017	8/15/2017	\$0.328125	\$0.328125	\$0.322528	\$0.003895	\$0.000128	\$0.005597
11/3/2017	11/15/2017	\$0.328125	\$0.328125	\$0.322528	\$0.003895	\$0.000128	\$0.005597
		\$1.312500	\$1.312500	\$1.290112	\$0.015580	\$0.000512	\$0.022388
			100%	98.2942%			1.7058%

(1) Each depository share represents 1/100th of a share of Series B Preferred Stock.

(2) These amounts are a subset of, and included in, the 2017 Taxable Ordinary Dividends amounts.

Boston Properties is a fully integrated real estate investment trust that develops, redevelops, acquires, manages, operates and owns a diverse portfolio of primarily Class A office space totaling 49.8 million square feet and consisting of 166 office properties (including seven properties under construction), five retail properties, five residential properties (including three properties under construction) and one hotel. 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 our web site at www.bostonproperties.com.

Source: Boston Properties, Inc.

Boston Properties, Inc.

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