

## Boston Properties Announces Tax Treatment of Its 2005 Distributions

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BOSTON, Jan. 10 /PRNewswire-FirstCall/ -- Boston Properties, Inc. (NYSE: BXP), a real estate investment trust, announced today the following tax treatment of its 2005 distributions.

Record Date	Payable Date	Total Distribution per Share	2005 Taxable Ordinary Dividend	2005 Total Capital Gain Distribution	2005 Unrecap. Section 1250 Gain(1)	2005 Nontaxable Distribution (Return of Capital)
Common Stock (CUSIP #101121101) Ticker Symbol: BXP						
12/31/04	1/31/05	\$0.65	\$0.229948	\$0.268477	\$0.107365	\$0.151575
3/31/05	4/29/05	0.65	0.229694	\$0.268182	0.107246	0.152124
6/30/05	7/29/05	0.68	0.238221	\$0.278139	0.111228	0.163640
9/30/05	10/31/05	3.18	1.103170	\$1.288017	0.515080	0.788813
Totals		\$5.16 100 %	\$1.801033 34.903740 %	\$2.102815 40.752229 %	\$0.840919	\$1.256152 24.344031 %

(1) Unrecaptured Section 1250 Gain is a subset of, and included in, the 2005 Total Capital Gain Distribution amount.

The distributions payable on January 30, 2006 to shareholders of record on December 30, 2005 are considered 2006 distributions for federal income tax purposes. Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of Boston Properties distributions.

Boston Properties is a fully integrated, self-administered, and self-managed real estate investment trust that develops, redevelops, acquires, manages, operates, and owns a property portfolio primarily comprised of Class-A office space and two hotels. The Company is one of the largest owners and developers of Class-A office properties in the United States, concentrated in five markets - Boston, Midtown Manhattan, Washington, D.C., San Francisco, and Princeton, N.J.

For more information about Boston Properties, please visit the Company's web site at [www.bostonproperties.com](http://www.bostonproperties.com)

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