

Boston Properties Announces 2006 Tax Treatment of Its Distributions

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BOSTON, Jan. 10 /PRNewswire-FirstCall/ -- Boston Properties, Inc. (NYSE: BXP), a real estate investment trust, announced today the 2006 tax treatment of its distributions as described below. Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of Boston Properties distributions.

Record Date	Payable Date	Total Distribution per Share	Total Distribution Allocable to 2006	2006 Taxable Ordinary Dividends	2006 Total Capital Gain Distribution	2006 Unrecaptured Section 1250 Gain (1)
Common Shares (CUSIP #101121101)						
12/30/05	1/30/06	\$0.68000	\$0.68000	\$0.118542	\$0.561458	\$0.040699
3/31/06	4/28/06	\$0.68000	\$0.68000	\$0.118542	\$0.561458	\$0.040699
6/30/06	7/31/06	\$0.68000	\$0.68000	\$0.118542	\$0.561458	\$0.040699
9/29/06	10/31/06	\$0.68000	\$0.68000	\$0.118542	\$0.561458	\$0.040699
12/29/06	1/30/07	\$6.08000(2)	\$4.12250	\$0.718662	\$3.403838	\$0.246738
Totals for 2006		\$8.80000	\$6.84250	\$1.19283	\$5.64967	\$0.409534
			100%	17.4327%	82.5673%	

(1) Unrecaptured Section 1250 Gain is a subset of, and included in, the 2006 Total Capital Gain Distribution Amount.

(2) Amount consists of a \$5.40 per share special distribution and a \$0.68 per share regular quarterly distribution.

The common stock distributions with a record date of December 29, 2006 are split-year dividends of which an aggregate of \$4.1225 per common share was allocable to 2006 and an aggregate of \$1.9575 is allocable to 2007.

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 properties and also includes 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

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 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 costs and availability of financing, the effects of local economic and market conditions, the effects of acquisitions and dispositions (including 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.

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