

Boston Properties Announces 2007 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 2007 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 2007 | 2007 Taxable Ordinary Dividends | 2007 Total Capital Gain Distribution | 2007 Unrecaptured Section 1250 Gain (1) |
|----------------------------------|--------------|------------------------------|--------------------------------------|---------------------------------|--------------------------------------|---|
| Common Shares (CUSIP #101121101) | | | | | | |
| 12/29/06 | 1/30/07 | \$6.08000(2) | \$1.95750 | \$0.511959 | \$1.445541 | \$0.095450 |
| 3/30/07 | 4/30/07 | \$0.68000 | \$0.68000 | \$0.177846 | \$0.502154 | \$0.033158 |
| 6/29/07 | 7/31/07 | \$0.68000 | \$0.68000 | \$0.177846 | \$0.502154 | \$0.033158 |
| 9/28/07 | 10/31/07 | \$0.68000 | \$0.68000 | \$0.177846 | \$0.502154 | \$0.033158 |
| 12/31/07 | 1/30/08 | \$6.66000(3) | \$3.78453 | \$0.989796 | \$2.794734 | \$0.184539 |
| | Totals | \$14.7800 | \$7.78203 | \$2.035293 | \$5.746737 | \$0.379463 |
| | | | 100% | 26.1538% | 73.8462% | |

- (1) Unrecaptured Section 1250 Gain is a subset of, and included in, the 2007 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.
- (3) Amount consists of a \$5.98 per share special distribution and a \$0.68 per share regular quarterly distribution.

The common stock distribution with a record date of December 29, 2006 is a split-year dividend of which an aggregate of \$4.1225 per common share was allocable to 2006 and an aggregate of \$1.9575 is allocable to 2007. The common stock distribution with a record date of December 31, 2007 is a split-year dividend of which an aggregate of \$3.78453 per common share is allocable to 2007 and an aggregate of \$2.87547 is allocable to 2008.

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 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, 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.

CONTACT:

Michael Walsh
Senior Vice President, Finance
+1-617-236-3410

Arthur Flashman
Vice President, Controller
+1-617-236-3463
Both of Boston Properties, Inc.

Marilynn Meek
General Info.
+1-212-827-3773
Financial Relations Board