

Boston Properties Terminates Agreement to Sell Carnegie Center Portfolio

June 6, 2011 7:23 PM ET

BOSTON, Jun 06, 2011 (BUSINESS WIRE) --

Boston Properties, Inc. (NYSE: BXP), a real estate investment trust, announced today that it has terminated its agreement to sell its Carnegie Center portfolio located in Princeton, New Jersey. On April 25, 2011, Boston Properties announced that it had signed an agreement to sell the portfolio to an entity affiliated with The Landis Group for an aggregate purchase price of approximately \$468.0 million. Under the terms of the agreement, either party had the right to terminate the agreement at any time prior to June 21, 2011 without any cost or payment to the other party.

Carnegie Center is a sixteen building Class A office park set on 560 acres of professionally landscaped grounds and totaling more than 2.0 million net rentable square feet. Boston Properties acquired the Carnegie Center portfolio in 1998 and in addition to managing and leasing the portfolio, the Company completed approximately 300,000 square feet of new development.

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, two residential properties and three 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, Midtown Manhattan, Washington, DC, San Francisco and Princeton, NJ.

SOURCE: Boston Properties, Inc.

Boston Properties, Inc.
Michael Walsh, 617-236-3410
Senior Vice President, Finance
or
Arista Joyner, 617-236-3343
Investor Relations Manager