

Boston Properties Completes \$375 Million Financing of Four Embarcadero Center

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BOSTON, Nov. 17 /PRNewswire-FirstCall/ -- Boston Properties, Inc. (NYSE: BXP), a real estate investment trust, announced that it has completed the financing of its Four Embarcadero Center property located in San Francisco, California. The eight-year, \$375 million secured loan bears interest at a fixed rate of 6.10% per annum and was provided by a syndicate of insurance companies. Proceeds from the financing were used to reduce outstanding indebtedness under the Company's unsecured line of credit.

Four Embarcadero Center is a 47-story, Class A office building comprised of approximately 937,000 rentable square feet located in the North Financial District submarket of San Francisco.

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 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.

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