

Boston Properties Announces 2008 Tax Treatment of Its Distributions

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BOSTON, Jan. 12 /PRNewswire-FirstCall/ -- Boston Properties, Inc. (NYSE: BXP), a real estate investment trust, announced today the 2008 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 2008	2008 Taxable Ordinary Dividends	2008 Capital Gain Distribution	2008 Non-taxable Distribution (Return of Capital)
Common Shares (CUSIP #101121101)						
12/31/07	1/30/08	\$6.660000(1)	\$2.875471	\$1.489153	\$0.000000	\$1.386318
3/31/08	4/30/08	\$0.680000	\$0.680000	\$0.352159	\$0.000000	\$0.327841
6/30/08	7/31/08	\$0.680000	\$0.680000	\$0.352159	\$0.000000	\$0.327841
9/30/08	10/31/08	\$0.680000	\$0.680000	\$0.352159	\$0.000000	\$0.327841
12/31/08	1/30/09	\$0.680000	\$0.000000	\$0.000000	\$0.000000	\$0.000000
Totals		\$9.380000	\$4.915471	\$2.545630	\$0.000000	\$2.369841
			100%	51.7881%	0.0000%	48.2119%

(1) 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 31, 2007 is a split-year dividend of which an aggregate of \$2.875471 per common share is allocable to 2008. The entire common stock distribution with a record date of December 31, 2008 will be allocable to 2009 for federal income tax purposes.

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 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.

SOURCE Boston Properties, Inc.

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/Web Site: <http://www.bostonproperties.com> /
(BXP)

CO: Boston Properties, Inc.

ST: Massachusetts

IN: FIN

SU: ACC

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