



Boston Properties, Inc. Declares Quarterly Dividend

October 29, 1998

BOSTON, MA, October 29, 1998 -- The Board of Directors of Boston Properties, Inc. (NYSE: BXP) today declared a dividend of \$0.425 per share for the period July 1, 1998 to September 30, 1998, payable on November 19, 1998 to shareholders of record on November 9, 1998. The new dividend is an increase of 2 cents over the previous amount of \$0.405.

Boston Properties Chairman Mortimer B. Zuckerman commented, "The increased quarterly dividend reflects the quality of our earnings growth and our strategy to create value for our shareholders."

Boston Properties, Inc. is a fully integrated, self-administered and self-managed real estate investment trust ("REIT") that develops, redevelops, acquires, manages, operates and owns a diverse portfolio of office, industrial and hotel properties predominantly located in the Greater Boston; Greater Washington, D.C.; Midtown Manhattan; Baltimore, Maryland; Richmond, Virginia and Princeton/East Brunswick, New Jersey markets. The Company is one of the largest owners and developers of office properties in the United States.

To receive Boston Properties' latest news and corporate developments via fax at no cost, please call 1-800-PRO-INFO; use company code BXP. Visit the Company's web site at <http://www.bostonproperties.com>. Also see <http://www.frbinc.com>.

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