



Boston Properties, Inc. Declares Quarterly Dividend

March 22, 1999

BOSTON, MA, March 22, 1999 -- The Board of Directors of Boston Properties, Inc. (NYSE:BPX) today declared a dividend of \$0.425 per share of common stock for the period January 1, 1999 to March 31, 1999, payable on April 28, 1999 to shareholders of record on March 31, 1999.

The Board also declared a dividend of \$0.64795 per share of Series A Convertible Redeemable Preferred Stock. The dividend is payable on May 17, 1999 to shareholders of record as of March 31, 1999.

Boston Properties, Inc. 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 office, industrial and hotel properties predominantly located in Greater Boston, Midtown Manhattan, Greater Washington, D.C., San Francisco, California, Princeton/East Brunswick, New Jersey, Richmond, Virginia and Baltimore, Maryland. 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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