



## **Boston Properties Signs Additional Long-Term Leases at 399 Park Avenue; Brings Total Recent Leasing to 550,000 Square Feet at BXP's Premier Midtown Property**

January 23, 2019

BOSTON--(BUSINESS WIRE)--Jan. 23, 2019-- [Boston Properties, Inc. \(NYSE: BXP\)](#), one of the largest publicly-traded developers, owners and managers of Class A office properties in the United States, today announced that it has signed two additional long-term leases totaling 250,000 square feet at its 399 Park Avenue property, located in midtown New York City.

The two new leases have an average lease term of more than 15 years and include an existing tenant that has extended and expanded its current lease, and a lease with a new tenant that absorbs near-term expiring space. These two leases follow Boston Properties' recently-announced 300,000 square foot lease with a leading investment management firm, bringing total recent leasing at 399 Park Avenue to more than 550,000 square feet. 399 Park Avenue is now 93% leased.

"This strong leasing activity underscores the value of 399 Park Avenue as a premier Class A office property located in one of the most desirable locations in New York City. The new tenants at 399 Park Avenue are part of a growing roster of clients that seek exceptional workspaces in the east side of midtown Manhattan to support their growing workforces," said John Powers, Executive Vice President, New York Region, Boston Properties.

Boston Properties (NYSE: BXP) is one of the largest publicly-traded developers, owners and managers of Class A office properties in the United States, concentrated in five markets - Boston, Los Angeles, New York, San Francisco and Washington, DC. The Company is a fully integrated real estate company, organized as a real estate investment trust (REIT), that develops, manages, operates, acquires and owns a diverse portfolio of primarily Class A office space. The Company's portfolio totals 52.7 million square feet and 200 properties, including fourteen properties under construction.

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Source: Boston Properties, Inc.

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