



Boston Properties Announces 2019 Tax Treatment of Its Distributions

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BOSTON--(BUSINESS WIRE)--Jan. 21, 2020-- Boston Properties, Inc. (NYSE: BXP), the largest publicly-traded developer, owner and manager of Class A office properties in the United States, announced today the 2019 tax treatment of distributions on its common stock and 5.25% Series B Cumulative Redeemable Preferred Stock, as described below. Shareholders are encouraged to consult with their personal tax advisors as to the specific tax treatment to them of these distributions.

Common Stock (CUSIP #101121101)

Record Date	Payment Date	Total Distribution per Share	Total Distribution Allocable to 2019	2019 Taxable Ordinary Dividends	2019 Qualified Dividends (1)	2019 Short-term Capital Gain (1)	2019 Total Capital Gain Distribution	2019 Unrecaptured Section 1250 Gain (2)	2019 Section 199A Dividends (1)
12/31/2018	1/30/2019	\$0.950000	\$0.261946	\$0.248423	\$0.002140	\$0.000072	\$0.013523	\$0.013523	\$0.246211
3/29/2019	4/30/2019	\$0.950000	\$0.950000	\$0.900954	\$0.007762	\$0.000262	\$0.049046	\$0.049046	\$0.892930
6/28/2019	7/31/2019	\$0.950000	\$0.950000	\$0.900954	\$0.007762	\$0.000262	\$0.049046	\$0.049046	\$0.892930
9/30/2019	10/31/2019	\$0.950000	\$0.950000	\$0.900954	\$0.007762	\$0.000262	\$0.049046	\$0.049046	\$0.892930
12/31/2019	1/30/2020	\$0.980000	\$0.039252	\$0.037226	\$0.000321	\$0.000011	\$0.002026	\$0.002026	\$0.036894
		\$4.780000	\$3.151198	\$2.988511	\$0.025747	\$0.000869	\$0.162687	\$0.162687	\$2.961895
			100%	94.8373%			5.1627%		

(1) These amounts are a subset of, and included in, the 2019 Taxable Ordinary Dividend amounts.

(2) Unrecaptured Section 1250 Gain is a subset of, and included in, the 2019 Total Capital Gain Distribution amount.

The common stock distribution with a record date of December 31, 2018 is a split-year distribution with \$0.261946 allocable to 2019 for federal income tax purposes. The common stock distribution with a record date of December 31, 2019 will be a split-year distribution with \$0.039252 allocable to 2019 for federal income tax purposes and \$0.940748 allocable to 2020 for federal income tax purposes.

Series B Preferred Stock (CUSIP #101121408)

Record Date	Payment Date	Total Distribution per Depository Share (1)	Total Distribution Allocable to 2019	2019 Taxable Ordinary Dividends	2019 Qualified Dividends (2)	Short-term Capital Gain (2)	2019 Total Capital Gain Distribution	2019 Unrecaptured Section 1250 Gain (3)	2019 Section 199A Dividends (2)
2/4/2019	2/15/2019	\$0.328125	\$0.328125	\$0.311185	\$0.002681	\$0.000091	\$0.016940	\$0.016940	\$0.308413
5/3/2019	5/15/2019	\$0.328125	\$0.328125	\$0.311185	\$0.002681	\$0.000091	\$0.016940	\$0.016940	\$0.308413

8/2/2019	8/15/2019	\$0.328125	\$0.328125	\$0.311185	\$0.002681	\$0.000091	\$0.016940	\$0.016940	\$0.308413
11/1/2019	11/15/2019	\$0.328125	\$0.328125	\$0.311185	\$0.002681	\$0.000091	\$0.016940	\$0.016940	\$0.308413
		\$1.312500	\$1.312500	\$1.244740	\$0.010724	\$0.000364	\$0.067760	\$0.067760	\$1.233652
			100%	94.8373%			5.1627%		

(1) Each depositary share represents 1/100th of a share of Series B Preferred Stock.

(2) These amounts are a subset of, and included in, the 2019 Taxable Ordinary Dividends amounts.

(3) Unrecaptured Section 1250 Gain is a subset of, and included in, the 2019 Total Capital Gain Distribution amount.

Boston Properties (NYSE: BXP) is the largest publicly-held developer and owner 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 51.9 million square feet and 196 properties, including thirteen properties under construction. For more information about Boston Properties, please visit our web site at www.bxp.com or follow us on [LinkedIn](#) or [Instagram](#).

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Source: Boston Properties, Inc.

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