



Boston Properties Announces 338,000 Square Foot, 20-year Lease With Top Global Law Firm Shearman & Sterling at 599 Lexington Avenue in Midtown Manhattan

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BOSTON--(BUSINESS WIRE)--Jan. 23, 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 that Shearman & Sterling, a top global elite law firm, signed a new, 20-year lease for 338,000 square feet at 599 Lexington Avenue in New York, NY. This is an early renewal of Shearman & Sterling's lease that was scheduled to expire in August 2022. The firm is set to create an enhanced state-of-the-art office space for both its clients and employees.

"We were founded in New York 145 years ago, and the firm has thrived in its Midtown location over the last 30 years by providing unparalleled legal advice in close proximity to its New York clients and attracting and retaining the market's top talent," said David Beveridge, Senior Partner of Shearman & Sterling. "We look forward to creating a premier space that reflects our brand, provides our clients with an elevated experience and supports our continued growth strategy."

Boston Properties' 599 Lexington Avenue is a 47-story, 653 foot high Class A multi-tenant office building located in the heart of Midtown Manhattan. The property has direct access to two subway lines and is convenient to shopping, restaurants and hotels, providing tenants with both an ideal location and excellent amenities. As part of Boston Properties' 4.5 million square foot Midtown Campus, 599 Lexington Avenue is adjacent to the Company's 601 Lexington Avenue and 399 Park Avenue properties.

Boston Properties is enhancing its Midtown Campus with the addition of an exciting new food and entertainment experience at the base of 601 Lexington Avenue that includes restaurants, amenities and entertainment, providing a large and vibrant new gathering space in the heart of midtown.

"Our steadfast commitment to maximizing our tenants' experience and enhancing our assets continues to position BXP as the landlord of choice in the region and we are delighted that Shearman & Sterling chose to recommit to 599 Lexington Avenue," said John Powers, Executive Vice President, New York Region for Boston Properties. "This renewal underscores the advantages that 599 Lexington Avenue provides to tenants seeking the most convenient, transit-oriented location in the city, modern amenities and premier place and space. We are excited about the new retail and place-making enhancements as part of this unique live, work and play ecosystem."

About Boston Properties

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 13 properties under construction. For more information about Boston Properties, please visit our website at www.bxp.com or follow us on [LinkedIn](#) or [Instagram](#).

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AT THE COMPANY

Laura Sesody
Boston Properties
lmarchisi@bxp.com
617-236-3305

Sara Buda
Vice President, Investor Relations
sbuda@bxp.com
617-236-3429

Shearman & Sterling

Jane Nam
Manager, Media & Communications
jane.nam@shearman.com
516-408-8463