



Boston Properties Announces 196,000 Square Foot, 20-Year Lease With Volkswagen Group of America at Reston Town Center

October 27, 2020

BOSTON--(BUSINESS WIRE)--Oct. 27, 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 Volkswagen Group of America, Inc., represented by Jones Lang LaSalle, has signed a new, 20-year lease agreement for 196,000 square feet as an anchor tenant in BXP's new 1.1 million square foot development in the next phase of Reston Town Center, Reston, Virginia. With this lease signing, the project is 85% pre-leased.

"A company focused on the future of mobility needs a future-proof workspace to match those ambitions," said Scott Keogh, President and CEO of Volkswagen Group of America. "This space is designed from the start to be efficient, collaborative and bring our team under one roof so we can keep and attract top talent."

"We are thrilled that Volkswagen has chosen Reston Town Center for their North American headquarters," said Peter Johnston, Executive Vice President, Washington, D.C. Region for Boston Properties. "Companies looking to recruit and retain the best and brightest talent continue to be drawn to Reston and Reston Town Center as the ideal location to grow their organizations."

BXP's Reston Town Center is an acclaimed, urban center located in the heart of Northern Virginia and home to more than 3 million square feet of Class A office space, more than 50 retailers, 30 restaurants, and 2,000 residential homes. The new extension of Reston Town Center which includes a two tower, 1.1 million square foot office development informally referred to as Reston Next, retail space, a hotel, and residential buildings is located adjacent to the Reston Town Center Station on Metro's Silver Line extension. At its completion, the full extension of Reston Town Center, being built in two phases, will add more than 4.4 million square feet to Reston Town Center, including over six acres of public open space.

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 51.2 million square feet and 196 properties, including seven properties under construction/redevelopment. For more information about BXP, please visit our website at www.bxp.com or follow us on [LinkedIn](#) or [Instagram](#).

View source version on [businesswire.com](https://www.businesswire.com/news/home/20201027006218/en/): <https://www.businesswire.com/news/home/20201027006218/en/>

Laura Sesody
Vice President, Corporate Marketing & Communication
lsesody@bxp.com

Sara Buda
Vice President, Investor Relations
sbuda@bxp.com

Source: Boston Properties, Inc.