



Boston Properties Announces 2020 Tax Treatment of Its Distributions

January 19, 2021

BOSTON--(BUSINESS WIRE)--Jan. 19, 2021-- Boston Properties, Inc. (NYSE: BXP), the largest publicly traded owner and manager of Class A office properties in the United States, announced today the 2020 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 Shares (CUSIP #101121101)

Record Date	Payment Date	Total Distribution per Share	Total Distribution Allocable to 2020	2020 Taxable Ordinary Dividends	2020 Qualified Dividends (1)	2020 Short-term Capital Gain (1)	2020 Total Capital Gain Distribution	2020 Unrecaptured Section 1250 Gain (2)	2020 Section 199A Dividends (1)	2020 Non-taxable Distribution (Return of Capital)
12/31/2019	1/30/2020	\$0.980000	\$0.940748	\$0.610620	\$0.004601	\$0.002679	\$0.239847	\$0.029352	\$0.603340	\$0.090281
3/31/2020	4/30/2020	\$0.980000	\$0.980000	\$0.636097	\$0.004793	\$0.002791	\$0.249854	\$0.030577	\$0.628513	\$0.094049
6/30/2020	7/31/2020	\$0.980000	\$0.980000	\$0.636097	\$0.004793	\$0.002791	\$0.249854	\$0.030577	\$0.628513	\$0.094049
9/30/2020	10/30/2020	\$0.980000	\$0.980000	\$0.636097	\$0.004793	\$0.002791	\$0.249854	\$0.030577	\$0.628513	\$0.094049
12/31/2020	1/28/2021	\$0.980000	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000
		\$4.900000	\$3.880748	\$2.518911	\$0.018980	\$0.011052	\$0.989409	\$0.121083	\$2.488879	\$0.372428
			100%	64.9079%			25.4953%			9.5968%

(1) These amounts are a subset of, and included in, the 2020 Taxable Ordinary Dividend amounts.

(2) Unrecaptured Section 1250 Gain is a subset of, and included in, the 2020 Total Capital Gain Distribution amount.

The common stock distribution with a record date of December 31, 2019 is a split-year distribution with \$0.940748 allocable to 2020 for federal income tax purposes. The entire common stock distribution with a record date of December 31, 2020 will be allocable to 2021 for federal income tax purposes.

Series B Preferred (CUSIP #101121408)

Record Date	Payment Date	Total Distribution per Depository Share (1)	Total Distribution Allocable to 2020	2020 Taxable Ordinary Dividends	2020 Qualified Dividends (2)	2020 Short-term Capital Gain (2)	2020 Total Capital Gain Distribution	2020 Unrecaptured Section 1250 Gain (3)	2020 Section 199A Dividends (2)	2020 Non-taxable Distribution (Return of Capital)
2/4/2020	2/18/2020	\$0.328125	\$0.328125	\$0.235588	\$0.001775	\$0.001034	\$0.092537	\$0.011325	\$0.232779	\$0.000000
5/1/2020	5/15/2020	\$0.328125	\$0.328125	\$0.235588	\$0.001775	\$0.001034	\$0.092537	\$0.011325	\$0.232779	\$0.000000

8/3/2020	8/17/2020	\$0.328125	\$0.328125	\$0.235588	\$0.001775	\$0.001034	\$0.092537	\$0.011325	\$0.232779	\$0.000000
11/4/2020	11/16/2020	\$0.328125	\$0.328125	\$0.235588	\$0.001775	\$0.001034	\$0.092537	\$0.011325	\$0.232779	\$0.000000
		\$1.312500	\$1.312500	\$0.942352	\$0.007100	\$0.004136	\$0.370148	\$0.045300	\$0.931116	\$0.000000
			100%	71.7982%			28.2018%			0.0000%

(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 2020 Taxable Ordinary Dividends amounts.

(3) Unrecaptured Section 1250 Gain is a subset of, and included in, the 2020 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 51.2 million square feet and 196 properties, including seven properties under construction. For more information about Boston Properties, please visit our web site at www.bxp.com.

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Source: Boston Properties, Inc.