



Boston Properties Announces Leadership Transition for Washington, DC Region

March 2, 2021

Peter Johnston to Retire; Peter Otteni and Jake Stroman to Serve as Co-Heads

BOSTON--(BUSINESS WIRE)--Mar. 2, 2021-- [Boston Properties, Inc.](#) (NYSE: BXP), the largest publicly-traded developer, owner and manager of Class A office properties in the United States, today announced that Peter Otteni and Jake Stroman will succeed Peter Johnston as Co-Heads of the Company's Washington, DC office effective May 15, 2021. Mr. Johnston has decided to retire from the Company in May 2021 after more than 33 years of service. Ray Ritchey will continue in his role as Senior Executive Vice President providing support for the Washington, DC region, as well as coordinating BXP's national leasing teams and business development activities in new regions.

"We are grateful for Peter's many contributions to BXP's success in the Washington, DC region over the course of his career. Peter's leadership, dedication, and vision have been integral to BXP's growth in the region, and he has been responsible for the development of both landmark properties in the District as well as the shaping of BXP's significant presence in Reston Town Center. He will be greatly missed," stated Owen Thomas, CEO of BXP.

"We are fortunate that Peter's guidance has led to the promotion of Pete and Jake, and we are thrilled to have such capable and established leaders to guide the region's growth into the future," stated Doug Linde, President of BXP.

Pete Otteni, currently Senior Vice President, Development, and Jake Stroman, currently Senior Vice President, Leasing, have been appointed Co-Heads of the Washington, DC region, while maintaining their roles as Department Heads of Development and Leasing, respectively. Together Pete and Jake will be jointly responsible for the leadership of BXP's business activities in the region. Ray Ritchey will continue to serve in his role as Senior Executive Vice President and provide his experience, relationship network, and new business ideas for the benefit of the region.

"Pete and Jake are proven leaders within the region and well established in the communities we serve," stated Ray Ritchey, Senior Executive Vice President, BXP. "I am delighted to support their leadership of the region and look forward to their partnership and vision for the future."

Pete joined BXP in 1999 and progressed through the Development department until assuming his current role as Senior Vice President, and Head of Development in 2016. During his time at BXP, Pete has been responsible for more than four million square feet of development in Washington, DC, Northern Virginia, and Maryland, including the completion of the Urban Core at Reston Town Center as well as the currently under development next phase of Reston Town Center.

Jake joined BXP in 2004, and progressed through the Development department, assuming the role of Vice President in 2011. In 2019 Jake transitioned to Head of Leasing, and he was promoted to his current role of Senior Vice President in 2020. During the course of his career at BXP, Jake has led complex and high-profile projects, leading both project management responsibilities as well as managing key customer relationships.

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 51.2 million square feet and 196 properties, including seven properties under construction. For more information about Boston Properties, please visit our website at www.bxp.com.

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