BXP Sees Strong Leasing Momentum in the 4th Quarter 2021

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Executes 1.8 Million Square Feet of Leases with a Weighted-Average Lease Term of 8.6 Years

BOSTON--(BUSINESS WIRE)--Jan. 25, 2022-- Boston Properties, Inc. (NYSE: BXP), the largest publicly traded developer, owner, and manager of Class A office properties in the United States, announced that it executed approximately 1.8 million square feet of leases in the fourth quarter of 2021 with a weighted-average lease term of 8.6 years, bringing BXP's total leasing activity for 2021 to approximately 5.1 million square feet. Leasing activity was widely spread across BXP's major markets.

Notable leases signed during the fourth quarter include:

- a 231,000 square foot lease for the entire 751 Gateway life science building in South San Francisco, California,
- 165,000 square feet of new leases at our new life science project at 880 Winter Street in Waltham, Massachusetts,
- a 120,000 square foot lease at 1265 Main Street in Waltham, Massachusetts,
- a 108,000 square foot lease at Times Square Tower in New York City, New York,
- an 89,000 square foot lease extension at 601 Lexington Avenue in New York City, New York,
- an 89,000 square foot lease at Reston Town Center in Reston, Virginia, and
- a 78,000 square foot lease at 510 Carnegie Center in Princeton, New Jersey.

"The strong leasing momentum we experienced in the fourth quarter underscores the value companies place on securing high-quality workspaces essential for collaboration, innovation, and growth," said Owen Thomas, CEO, BXP.

BXP's leasing activity steadily increased throughout 2021 with the fourth quarter achieving the largest square footage leased since Q3 of 2019's 2 million square feet and it represents a 55% increase from Q4 of 2020. More than 25% of the square footage signed this quarter was leased to life sciences clients demonstrating the strong demand in BXP's growing life science portfolio. Leasing with clients in other industry groups have also accelerated during 2021 and contributed to BXP's expanding leasing velocity.

ABOUT BOSTON PROPERTIES

Boston Properties (NYSE: BXP) is the largest publicly traded developer, owner, and manager of Class A office properties in the United States, concentrated in six markets - Boston, Los Angeles, New York, San Francisco, Seattle, 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. Including properties owned by unconsolidated joint ventures, the Company's portfolio totals 52.8 million square feet and 201 properties, including nine properties under construction/redevelopment. 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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