

Boston Properties Completes the Acquisition of 100 Federal Street in Boston, MA

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BOSTON--(BUSINESS WIRE)--Mar. 13, 2012-- **Boston Properties, Inc. (NYSE: BXP)**, a real estate investment trust, announced that it has completed the acquisition of 100 Federal Street in Boston, Massachusetts from an affiliate of Bank of America, N.A. for an aggregate investment of approximately \$615.0 million. In connection with the transaction, the Company entered into a long-term lease with an affiliate of Bank of America for approximately 787,000 square feet.

The aggregate investment of approximately \$615.0 million will be funded with available cash. In addition, Boston Properties expects to incur an aggregate of approximately \$700,000 of acquisition-related costs, which will be expensed in the first quarter 2012.

100 Federal Street is a 37-story, approximately 1,305,000 rentable square foot premiere Class A office tower located in the heart of Boston's Financial District and is 93% leased. Situated on Federal Street and bounded by Franklin, Congress and Matthews Streets, 100 Federal Street occupies an entire two-acre city block. 100 Federal Street enjoys a prime location overlooking Post Office Square Park, which features an open lawn, perennial gardens, arbors, fountains and mature trees. The tower features an expansive window line that affords breathtaking panoramic views of the Financial District, the waterfront and Boston Harbor, the Charles River and the Cambridge skyline.

Boston Properties is a fully integrated, self-administered and self-managed real estate investment trust that develops, redevelops, acquires, manages, operates and owns a diverse portfolio of Class A office space, one hotel, three residential properties and three retail properties. The Company is one of the largest owners and developers of Class A office properties in the United States, concentrated in five markets – Boston, New York, Princeton, San Francisco and Washington, DC.

This press release contains forward-looking statements within the meaning of the Federal securities laws. You can identify these statements by our use of the words “assumes,” “believes,” “estimates,” “expects,” “guidance,” “intends,” “plans,” “projects” and similar expressions that do not relate to historical matters. You should exercise caution in interpreting and relying on forward-looking statements because they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond Boston Properties’ control and could materially affect actual results, performance or achievements. These factors include, without limitation, the Company’s ability to satisfy the closing conditions to the pending transactions described above, the ability to enter into new leases or renew leases on favorable terms, dependence on tenants’ financial condition, the uncertainties of real estate development, acquisition and disposition activity, the ability to effectively integrate acquisitions, the uncertainty of investing in new markets, the costs and availability of financing, the effectiveness of our interest rate hedging contracts, the ability of our joint venture partners to satisfy their obligations, the effects of local, national and international economic and market conditions (including the impact of the European sovereign debt issues), the effects of acquisitions, dispositions and possible impairment charges on our operating results, the impact of newly adopted accounting principles on the Company’s accounting policies and on period-to-period comparisons of financial results, regulatory changes and other risks and uncertainties detailed from time to time in the Company’s filings with the Securities and Exchange Commission. Boston Properties does not undertake a duty to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Source: Boston Properties, Inc.

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