



Boston Properties

Boston Properties Limited Partnership

\$1,000,000,000 3.85% Senior Notes due 2023

Issuer:	Boston Properties Limited Partnership
Type:	SEC Registered
Size:	\$1,000,000,000
Maturity:	February 1, 2023
Coupon (Interest Rate):	3.85%
Benchmark Treasury:	1.75% due May 15, 2022
Benchmark Treasury Price / Yield:	101-19; 1.576%
Spread to Benchmark Treasury:	2.30% (T +230 basis points)
Yield to Maturity:	3.876%
Expected Ratings* (Moody's / Standard & Poor's / Fitch Ratings):	Baa2 (stable) / A- (stable) / BBB (stable)
Interest Payment Dates:	February 1 and August 1, commencing August 1, 2012
Day Count Convention:	30 / 360
Redemption Provision:	Make-whole call at any time before 90 days prior to February 1, 2023 based on U.S. Treasury plus 35 basis points, or at par thereafter
Initial Price to Public:	99.779%
Settlement Date:	T+7; June 11, 2012
Denominations:	\$1,000 × \$1,000
CUSIP / ISIN:	10112R AU8 / US10112RAU86
Joint Book-Running Managers:	Citigroup Global Markets Inc. J.P. Morgan Securities LLC Merrill Lynch, Pierce, Fenner & Smith Incorporated Morgan Stanley & Co. LLC Deutsche Bank Securities Inc. Wells Fargo Securities, LLC
Co-Managers:	BNY Mellon Capital Markets, LLC Mitsubishi UFJ Securities (USA), Inc. RBS Securities Inc. SunTrust Robinson Humphrey, Inc. TD Securities (USA) LLC U.S. Bancorp Investments, Inc.

* Ratings may be changed, suspended or withdrawn at any time and are not a recommendation to buy, hold or sell any security.

The issuer has filed a registration statement (including a prospectus and a preliminary prospectus supplement) with the Securities and Exchange Commission for the offering to which this communication relates. Before you invest, you should read the prospectus and the preliminary prospectus supplement in that registration statement and other documents the issuer has filed with the Securities and Exchange Commission for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the Securities and Exchange Commission's website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and preliminary prospectus supplement if you request it by calling Citigroup Global Markets Inc. toll-free at 1-800-831-9146, J.P. Morgan Securities LLC collect at 1-212-834-4533, Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322 or Morgan Stanley & Co. LLC toll-free at 1-866-718-1649.

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