

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
JUNE 9, 1998

BOSTON PROPERTIES, INC.
(Exact name of Registrant as specified in its charter)

DELAWARE	1-13087	04-2473675
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

8 ARLINGTON STREET
BOSTON, MASSACHUSETTS 02116
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code:
(617) 859-2600

ITEM 5. OTHER EVENTS.

In connection with certain investor presentations between June 9, 1998 and June 12, 1998, Boston Properties, Inc. will be using the slides attached as Exhibit 99.1 to this Current Report on Form 8-K.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) EXHIBITS:

Exhibit No.

- - - - -

99.1 The Boston Properties, Inc. investor presentation slides used during the period of June 9-12, 1998.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 9, 1998

BOSTON PROPERTIES, INC.

/s/ David G. Gaw

By: David G. Gaw
Chief Financial Officer

[START: DESCRIPTION OF SLIDES]

[LOGO]

BOSTON PROPERTIES, INC.

Safe Harbor

This presentation contains forward-looking statements within the meaning of the Federal securities laws. Forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy. Acquisitions that are pursued by Boston Properties may not be consummated for a variety of reasons, including a failure to reach agreement with the selling party regarding the acquisition price or other terms of a contribution or acquisition agreement. Information contained in this presentation regarding current and future market conditions is based on the Company's assessment of the market and is subject to the uncertainties inherent in such an assessment. In particular, national and regional economic conditions and the rate of new construction and rehabilitation in a market will affect projected rents and the cost of lease renewals.

Overview

Initial public offering:	June 1997 -- \$903 million
Follow-on offering:	January 1998 -- \$808 million
Current dividend yield:	4.6%
1998 FFO multiple (a):	14.1x
Equity market capitalization (a):	\$2.8 billion
Total market capitalization (a):	\$4.2 billion
Debt to market capitalization (a):	32.2%
Available line of credit:	\$500 million

(a) As of March 31, 1998

Leadership Position in Targeted Markets

- - High Barriers to Entry - Strong Real Estate Fundamentals

102 properties* totaling 24.6 million square feet

[START: PIE CHARTS]

Pro Forma Net Rentable Square Feet**

Greater Boston (27%)
Greater Washington D.C. (27%)
Midtown Manhattan (15%)
Greater San Francisco (22%)
Other (9%)

Pro Forma Escalated Rents**

Greater Boston (22%)
Greater Washington D.C. (27%)
Midtown Manhattan (18%)
Greater San Francisco (22%)
Other (11%)

[END: BAR CHARTS]

* Excludes three hotels (one under development) and one garage property totaling 1.3 million sq. ft.

** Includes Prudential Center and Embarcadero Center

Clearly Defined -- and Executed -- Growth Strategy

- - Acquire premier irreplaceable assets in select markets
- - Capitalize on outstanding development opportunities
- - Maximize growth in existing portfolio

Focused -- and Proven -- Acquisition Strategy

- - Target selected markets and submarkets
- - Acquire Class A office properties
 - Create additional value through development opportunities where possible
- - Utilize Boston Properties "currency"
- - Purchase assets below replacement cost
- - Employ flexible financing structures

Acquisitions Announced Since IPO

[START: BAR CHART]

(\$millions)

280 Park Avenue	\$ 321
100 East Pratt Street	138
875 Third Avenue	215
Riverfront Plaza	174
Mulligan/Griffin	258
Discoverly 3	11
Prudential Center Complex	519
Embarcadero Center	1,220

Total	\$2.9 billion
	=====

[END: BAR CHART]

Prudential Center Complex
Boston, Massachusetts

- - New England's largest multi-used development
- - 1.6 million sq. ft. of development rights
- - 5-year rollover of 885,000 sq. ft. at average \$20/sq. ft. below today's market rates
- - 1999 unlevered FFO yield = 8.2%
- - 1999 return on equity = 10.2%
- - 1997 retail sales (in-line stores) of \$650/sq. ft.

[PRUDENTIAL PHOTO]

- 1.7 million sq. ft. office space
- 500,000 sq. ft. retail space
- 2,550 parking spaces

Embarcadero Center
San Francisco, California

- - Office/retail space acquired for less than \$300/sq. ft.
 - - 4 1/2-year rollover of 1.5 million sq. ft. at average \$15/sq. ft. below today's market rates
 - - 1999 unlevered FFO yield = 7.8%
 - - Since 1990, \$85 million invested by previous owners
 - - Addition of Rockefeller interests
 - \$305 million investment
 - Representation on BXP's Board of Directors
 - - Opportunity to enter one of America's most desirable markets
- [EMBARCADERO PHOTO]
- 3.3 million sq. ft. office space
 - 354,000 sq. ft. retail space
 - 2,090 parking spaces

San Francisco Market Dynamics

[MAP]

- - Highly educated workforce, excellent transportation and infrastructure
- - "24-hour powerhouse"
- - Downtown Class A rents increasing dramatically
- - Falling vacancies -- North of Market (Direct Class A*)
 - 5.9% in 1996
 - 2.5% in 1997
- - Severe limits to increased supply

* Information compiled by Cushman & Wakefield's San Francisco Market Research Department

Proven Development Strategy

- - Build a development pipeline responsive to market conditions
- - Acquire sites with near-term development potential
- - Use proven development skills/experience
- - Secure major prelease commitments
- - Create opportunistic joint ventures

Development Completed/ Under Construction Since IPO

Property -----	Value at Completion ----- (000's)	Expected Stabilized Unlevered FFO Yield -----
Washingtonian North	\$ 60,000	11.0%
200 West Street	\$ 43,423	13.5
Residence Inn By Marriott	\$ 32,000	15.3
Eight Cambridge Center	\$ 26,000	14.0
One Freedom Square*	\$ 19,150	11.3
One & Two Reston Overlook*	\$ 18,100	13.3
201 Spring Street	\$ 17,689	12.3
The Arboretum	\$ 15,265	12.3
Virginia Building Seven	\$ 11,470	12.2
181 Spring Street	\$ 10,871	14.0
Virginia Building Twelve	\$ 10,427	12.9
Sugarland Building One	\$ 6,506	18.5
Sugarland Building Two	\$ 5,542	18.5
	-----	-----
Total/Weighted Average	\$276,443	13.0%

* 25% Ownership

In-place Development Pipeline

Expected stabilized unlevered yields of 10.5% - 15.0%

[START: BAR CHARTS]

Investment (in \$Millions)

	1999	2000	2001	2002	2003
Currently Under Development	\$141.6	\$ 93.5	\$ -	\$ -	\$ -
Controlled for Future Development	42.0	262.8	651.0	832.7	732.0
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Total	\$183.6	\$356.3	\$651.0	\$832.7	\$732.0
	=====	=====	=====	=====	=====

Square Feet (in Thousands)

	1999	2000	2001	2002	2003
Currently Under Development	1,612	1,945	-	-	-
Controlled for Future Development	185	485	3,243	2,886	2,364
	-----	-----	-----	-----	-----
Total	1,797	2,430	3,243	2,886	2,364
	=====	=====	=====	=====	=====

[END: BAR CHARTS]

Development Opportunities by Market*

Total Development Program = \$2.8 billion and 12.7 million sq. ft.

[START: PIE CHART]

Greater Washington D.C.	\$992 million (36%)
Greater Boston	\$776 million (28%)
Midtown Manhattan	\$1 billion (36%)

[END: PIE CHART]

* Total Investment

[MAP]

Times Square Development Sites

[MAP]

Site 1

1.2 million sq. ft.
49-story tower

Site 4

1.0 million sq. ft.
40-story tower

Prudential Center Complex

[PHOTO]

Developable Space

992,000 sq. ft. office
241,000 sq. ft. retail
371,000 sq. ft. residential
Total = 1.6 million sq. ft.

Growth Within Existing Portfolio

- - Premier buildings in desirable markets
 - Rising rents and decreasing vacancies
- - Proven marketing strategies and responsive property management
- - Attractive market rollover prospects

Comparison of Expiring Rents to Current Market Rents

Year	Sq. Ft. Expiring* (000's)	% of Portfolio	\$ Per Sq. Ft.	Average Market Rent PSF**	Implied Rental Rate Growth on Core Portfolio
1999	1,494	8.3%	\$24.81	\$35.24	3.5%
2000	1,491	8.3	25.21	36.65	3.8
2001	1,573	8.7	33.58	38.11	1.2
2002	2,613	14.6	32.20	39.64	3.4
2003+	9,360	52.1	31.49	41.23	16.1

* Excludes approximately 850,000 sq. ft. of retail space

** Assumes current market rental rates escalated by 4%/year

Annual Growth of Funds From Operations

[START: BAR CHART]

Year	FFO/share	% Increase
1997	\$1.99	-
1998E*	\$2.50	26%
1999E*	\$2.94	18%

[END: BAR CHART]

* First Call Estimates (6/5/98)

Investment Appeals of Boston Properties

- - Leadership position in markets with high barriers to entry and strong real estate fundamentals
- - Clearly defined growth strategies
- - Proven management expertise
 - 28 years of value creation
 - 16 officers average 25 years of real estate experience
 - Established local presence and market savvy
- - Incentivized Organization
 - Management ownership (21.4%) exceeds \$600 million at March 31, 1998
 - Options distributed at all levels

[LOGO]

Boston Properties, Inc.

[END: DESCRIPTION OF SLIDES]