

On the cover: (clockwise from top) Embarcadero Center, San Francisco, CA; Citigroup Center, New York, NY; 5 Times Square, New York, NY; One Freedom Square, Reston, VA; and 111 Huntington Avenue at the Prudential Center, Boston, MA.

On the facing page: (clockwise from top) One Cambridge Center, Cambridge, MA; Market Square North, Washington, DC; Embarcadero Center, San Francisco, CA; and 875 Third Avenue, New York, NY.

Contents

Company Description • 1

Letter to Shareholders • 2

Property Portfolio • 10

Directors and Officers • 12

Form 10-K • 13

Corporate Information • Back Cover

This Annual Report contains “forward-looking statements” within the meaning of the federal securities laws.

See the discussion under “Forward-Looking Statements” in this report for matters to be considered in this regard.