

Kilroy Realty Corporation
First Quarter 2006 Supplemental Financial Information

Projected Funds From Operations Guidance for the Year Ended December 31, 2006
and Related Reconciliation to Net Income Available for Common Stockholders
(\$ in thousands, except per share amounts)

	<u>Projected 2006 Guidance</u>	
	<u>Low End</u>	<u>High End</u>
Net Income Available for Common Stockholders	\$ 32,832	\$ 39,840
Adjustments:		
Minority interests in earnings of Operating Partnership	3,247	3,940
Depreciation and amortization	69,965	70,766
Net (gains) losses on disposition of operating properties	(5,655)	(5,655)
Funds From Operations	<u>\$ 100,389</u>	<u>\$ 108,891</u>
Weighted average common shares/units outstanding - diluted	32,700	32,700
FFO per common share/unit - diluted	<u>\$ 3.07</u>	<u>\$ 3.33</u>