

**Kilroy Realty Corporation**  
**First Quarter 2008 Supplemental Financial Information**

**Projected Funds From Operations Guidance for the Year Ended December 31, 2008**  
**and Related Reconciliation to Net Income Available for Common Stockholders**  
*(\$ in thousands, except per share amounts)*

	<u>Projected 2008 Guidance</u>	
	<u>Low End</u>	<u>High End</u>
<b>Net Income Available for Common Stockholders</b>	<b>\$ 33,739</b>	<b>\$ 39,109</b>
Adjustments:		
Minority interests in earnings of Operating Partnership	2,257	2,616
Depreciation and amortization	78,719	79,942
Net (gains) losses on disposition of operating properties	-	-
<b>Funds From Operations</b>	<b><u>\$ 114,715</u></b>	<b><u>\$ 121,667</u></b>
<b>Weighted average common shares/units outstanding - diluted</b>	<b>34,762</b>	<b>34,762</b>
<b>FFO per common share/unit - diluted</b>	<b><u>\$ 3.30</u></b>	<b><u>\$ 3.50</u></b>