

Kilroy Realty Corporation
Fourth Quarter 2008 Supplemental Financial Information

Projected Funds From Operations Guidance for the Year Ended December 31, 2009
and Related Reconciliation to Net Income Available for Common Stockholders
(\$ in thousands, except per share amounts)

	<u>Projected 2009 Guidance</u>	
	<u>Low End</u>	<u>High End</u>
Net Income Available for Common Stockholders	\$ 26,800	\$ 30,824
Adjustments:		
Minority interests in earnings of Operating Partnership	1,421	1,634
Depreciation and amortization	79,914	82,768
Net (gain) loss on dispositions of discontinued operations	-	-
Funds From Operations	<u>\$ 108,135</u>	<u>\$ 115,226</u>
Weighted average common shares/units outstanding - diluted	35,454	35,454
FFO per common share/unit - diluted	<u>\$ 3.05</u>	<u>\$ 3.25</u>