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Mack-Cali Announces Ground Lease With Premier Supermarket Chain In Morris County, NJ

EDISON, N.J., July 10, 2012 /PRNewswire/ -- Mack-Cali Realty Corporation (NYSE: CLI) today announced it has entered into a ground lease with Wegmans Food Markets, Inc. at its undeveloped site located at Sylvan Way and Ridgedale Avenue in Hanover Township, New Jersey. Subject to receiving all necessary governmental approvals, Wegmans intends to construct a store of approximately 140,000 square feet on a finished "pad" to be delivered by Mack-Cali.

Mack-Cali was represented in the transaction by Mark Needle of Triumph Realty Group.

Mack-Cali intends to ground lease the remainder of the site to other retailers for approximately 40,000 square feet of retail uses.

Mitchell E. Hersh, Mack-Cali president and chief executive officer, commented, "We're delighted that Wegmans has joined the Mack-Cali family. A supermarket of this caliber will be a welcome addition to Hanover Township and the surrounding towns in Morris County. This was a great opportunity to put our strategically located land bank to use in a diverse manner."

Wegmans Food Markets, Inc. is an 80-store supermarket chain with stores inNew York, Pennsylvania, New Jersey, Virginia, Maryland, and Massachusetts. The family-owned company, founded in 1916, is recognized as an industry leader and innovator. Wegmans has been named one of the '100 Best Companies to Work For' by FORTUNE magazine for fifteen consecutive years. In 2012, Wegmans ranked #4 on the list.

Mack-Cali Realty Corporation is a fully integrated, self-administered, self-managed real estate investment trust (REIT) providing management, leasing, development, construction and other tenant-related services for its class A real estate portfolio. Mack-Cali owns or has interests in 277 properties, primarily office and office/flex buildings located in the Northeast, totaling approximately 32.2 million square feet. The properties enable the Company to provide a full complement of real estate opportunities to its diverse base of over 2,000 tenants.

Additional information on Mack-Cali Realty Corporation is available on the Company's website at <u>www.mack-cali.com</u>.

Statements made in this press release may be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Forward-

looking statements can be identified by the use of words such as "may," "will," "plan," "potential," "should," "expect," "anticipate," "estimate," "continue," or comparable terminology. Such forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate, and involve factors that may cause actual results to differ materially from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading "Disclosure Regarding Forward-Looking Statements" and "Risk Factors" in the Company's Annual Reports on Form 10-K, as may be supplemented or amended by the Company's Quarterly Reports on Form 10-Q, which are incorporated herein by reference. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

Contacts: Ilene Jablonski Vice President of Marketing Mack-Cali Realty Corporation (732) 590-1000

SOURCE Mack-Cali Realty Corporation