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Mack-Cali Sells New Jersey Property

EDISON, N.J., April 29, 2013 /PRNewswire/ -- Mack-Cali Realty Corporation (NYSE: CLI) today announced that it has sold its 55 Corporate Drive office building located in Bridgewater, New Jersey, for approximately \$72.3 million. The four-story, 205,439-square-foot class A property was sold to a subsidiary of Cole Corporate Income Trust, Inc., an entity managed by Cole Real Estate Investments.

The building, which was developed by Mack-Cali as a build-to-suit for Sanofi-Aventis, was completed in early 2011. Adam Spies, Kevin Donner, and Neill Wessell, all of Eastdil Secured, LLC of New York, represented Mack-Cali in this transaction.

Mitchell E. Hersh, president and chief executive officer of Mack-Cali, commented, "The sale of this property continues our strategy of monetizing non-core assets."

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 278 properties, consisting of 269 office and office/flex properties totaling approximately 31.1 million square feet and nine multi-family rental properties containing over 3,300 residential units, all located in the Northeast. The properties enable the Company to provide a full complement of real estate opportunities to its diverse base of commercial and residential tenants.

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

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.

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