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Mack-Cali Announces Lease Expansion with Pharmaceutical Firm

--Forest Research Institute Expands at Harborside Financial Center in Jersey City --

EDISON, N.J.--(BUSINESS WIRE)--

Mack-Cali Realty Corporation (NYSE: CLI) today announced that Forest Research Institute, Inc., a subsidiary of Forest Laboratories, Inc., has signed a new nine-year, 35,587 square-foot lease at Harborside Financial Center Plaza 5 in Jersey City, New Jersey. The firm now leases a total of 215,659 square feet at the 977,225 square-foot class A office building, with all of its leases expiring concurrently.

Coincident with the new lease, Forest Research is surrendering 22,785 square feet of space at Harborside Financial Center Plaza 3, which would have expired in approximately 18 months.

Harborside Plaza 5 is now 100 percent leased, while Harborside Plaza 3 is 99.3 percent leased.

Mitchell E. Hersh, president and chief executive officer of Mack-Cali, commented, "We're delighted that Forest Research Institute has expanded its presence while consolidating at this prime waterfront office tower. Harborside Financial Center continues to attract and retain leading businesses from a diversity of industries."

Arthur Rosenbloom of Newmark Knight Frank represented the tenant in the transaction.

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 294 properties, primarily office and office/flex buildings located in the Northeast, totaling approximately 33.7 million square feet. The properties enable the Company to provide a full complement of real estate opportunities to its diverse base of approximately 2,200 tenants.

Additional information on Mack-Cali Realty Corporation is available on the Company's Web site 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,"

"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.

Source: Mack-Cali Realty Corporation