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# Mack-Cali Announces Acquisition Of Metropark Property In Edison

## Property to Be Renovated and Integrated With Existing Property to Form Corporate Campus

EDISON, N.J., Nov. 16, 2015 /PRNewswire/ -- Mack-Cali Realty Corporation (NYSE: CLI) today announced the purchase of 333 Thornall Street in Edison, New Jersey, a class A office building located in Metropark, a major transit hub. The purchase price was approximately \$53.1 million.

Known as Metroview, the property is approximately 96 percent leased and includes 196,000 square feet of office space. The building is located adjacent to Mack-Cali's [343 Thornall Street](#).

"Metroview is a great complement to our existing 195,700-square-foot asset next door and is another in a series of moves designed to refocus our holdings toward transit-based office assets," said Mack-Cali president Michael DeMarco. "This market is known for its strong rental demands and high occupancies, owing in part to its location just down the road from the nearby transit hub, making it an ideal example of what we are striving to accomplish with our new strategy."

333 Thornall Street is a LEED<sup>(R)</sup> Silver certified building with easy access to routes 287, 1, and 27, as well as the New Jersey Turnpike and Garden State Parkway. The nearby transit hub offers both NJ TRANSIT and Amtrak service and is within walking distance of the complex. Major hotels, dining, and retail are also located in close proximity.

The company plans to integrate its existing building with the new acquisition through the construction of an interconnected, landscaped walkway providing access to the shared amenities, as well as terraced, outdoor seating and various exercise components creating an approximately 400,000-square-foot campus.

"While the buildings are already attractive because of their outstanding location, we plan to add to the existing amenities to make it an even more appealing option for central New Jersey businesses," said Ricardo Cardoso, executive vice president and chief investment officer. "The addition of a new fitness center, conference rooms, Wi-Fi, and multiple dining options will transform the space into an outstanding class A office campus."

The acquisition of 333 Thornall Street is part of Mack-Cali's strategy to focus resources on

transit-based real estate, as well as waterfront properties. The purchase of 333 Thornall Street is one of the new leadership team's high profile moves in that direction.

### **About Mack-Cali Realty Corporation**

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 two-platform operations of waterfront and transit-based office and luxury multi-family. Mack-Cali owns or has interests in 275 properties, consisting of 147 office and 109 flex properties totaling approximately 29.9 million square feet and 19 multi-family rental properties containing approximately 5,700 residential units and a pipeline of 10,000 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 and the commercial real estate properties and multi-family residential communities available for lease can be found on the Company's website at [www.mack-cali.com](http://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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