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Mack-Cali Announces Expansion with Lehman Brothers

-- Global Firm Leases Over 71,500 Square Feet at Jersey City Waterfront Office Tower --

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

Mack-Cali Realty Corporation (NYSE: CLI) today announced that global financial services firm Lehman Brothers Holdings Inc. has leased 71,504 square feet at 101 Hudson Street on the Jersey City, New Jersey waterfront. The lease, which expires January 31, 2018, consists of a 10-year expansion of 62,763 square feet and a seven-year renewal of 8,741 square feet.

Lehman Brothers now leases 270,063 square feet at the building. 101 Hudson Street, a 42-story, 1.25 million square-foot office tower, is 91.9 percent leased.

Mitchell E. Hersh, Mack-Cali president and chief executive officer, stated, "This transaction is in line with our strategy of building successful, long-term tenant relationships, and demonstrates the Jersey City waterfront's strong appeal to high-caliber companies such as Lehman Brothers."

The tenant was represented on the lease expansion by CB Richard Ellis New York's Robert Alexander, chairman; Michael Geoghegan, vice chairman; and Andrew Sussman, first vice president. Mack-Cali was represented in-house on the expansion and renewal by Christopher DeLorenzo, vice president of leasing, and Thomas Savoca, senior director of leasing.

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 300 properties, primarily office and office/flex buildings located in the Northeast, totaling approximately 34.7 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