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Mack-Cali Announces New Lease With International Insurance Brokerage Firm in Jersey City

EDISON, N.J., Aug. 10 /PRNewswire-FirstCall/ -- Mack-Cali Realty Corporation (NYSE: CLI) today announced that Frenkel & Co., Inc. has signed a new 11-year lease for 23,516 square feet at Harborside Financial Center Plaza 3 on the waterfront in Jersey City, New Jersey.

Frenkel & Co., Inc., a leader in international insurance brokerage, began its term in Jersey City as a subtenant at Mack-Cali's 101 Hudson Street in 2003 and signed a direct lease in 2009. Relocating its operations to Harborside Financial Center, Frenkel will now be located in a mixed-use complex with five class A office buildings totaling 3.1 million square feet. The complex is 98 percent leased.

Robert M. Romano of Jones Lang LaSalle, and Richard Mirliss and Daniel B. Harrison, both of Newmark Knight Frank, represented the tenant.

Mitchell E. Hersh, president and chief executive officer of Mack-Cali, commented, "We are pleased to retain this high-quality tenant within our Jersey City portfolio. The relationship we've built with Frenkel & Co. over the last several years is an excellent demonstration of Mack-Cali's success at tenant retention, and our ability to fulfill our tenants' changing space requirements within our inventory of premier office space."

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 287 properties, primarily office and office/flex buildings located in the Northeast, totaling approximately 32.9 million square feet. The properties enable the Company to provide a full complement of real estate opportunities to its diverse base of approximately 2,100 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," "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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SOURCE Mack-Cali Realty Corporation