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Mack-Cali Collects On Joint Venture Mezzanine Note

EDISON, N.J., Aug. 11, 2014 /PRNewswire/ -- Mack-Cali Realty Corporation (NYSE: CLI), along with Winthrop Realty Trust (NYSE: FUR), today announced that their joint venture has received repayment in full from the borrower, RFR Realty, on the joint venture's senior mezzanine note.

In February 2012, the joint venture acquired this mezzanine position in the capital stack of a 1.7-million-square-foot class A real estate portfolio in Stamford, Conn. for a discounted price of \$40 million. The loan had a net face value of \$47 million. Mack-Cali and Winthrop joint ventured 80%-20% respectively and received net proceeds after all expenses of \$37,798,600 and \$9,449,640 respectively. The investment achieved an approximate 11.25% internal rate of return ("IRR").

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 279 properties, consisting of 266 office and office/flex properties totaling approximately 31.5 million square feet and 13 multi-family rental properties containing approximately 3,900 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 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.

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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SOURCE Mack-Cali Realty Corporation