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Mack-Cali Announces 350,000-Square-Foot Lease Renewal With Vonage Through 2023

Previous Lease Scheduled to Expire in 2017

EDISON, N.J., Feb. 24, 2016 /PRNewswire/ -- Mack-Cali Realty Corporation (NYSE: CLI) today announced the renewal of a 350,000-square-foot lease with Vonage, a leading provider of cloud communications services, for the entire building located at [23 Main Street](#) in Holmdel. The class A building, set on an 88-acre site, has been Vonage's corporate headquarters since they moved to the building in 2005. Their lease, originally scheduled to expire in 2017, is now set to expire in 2023. The campus is home to more than 700 Vonage employees.



"With a world-class company like Vonage extending their lease into the next decade, they are not only committing to their employees and the state of New Jersey, but they're also ensuring the long-term stability of this property," said Christopher DeLorenzo, Mack-Cali executive vice president of leasing. "This renewal demonstrates that Mack-Cali is well-positioned to stay ahead of upcoming lease expirations and this proactive approach along with the strategic plan we are implementing will continue to ensure the strong performance of our entire portfolio."

Additionally, the Holmdel campus provides superior convenience and commuting options for employees. There is easy access to Manhattan via ferry or train. Close proximity to New York City is a key amenity for companies like Vonage who are seeking to attract talented employees who value a prime location. There is abundant parking, direct access to Route 34, and convenience to the Garden State Parkway.

Vonage was represented in the renewal transaction by Cushman & Wakefield.

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, and other tenant-related services for its two-platform operations of waterfront and transit-based office and luxury multi-family assets. Mack-Cali owns or has interests in 275 properties, consisting of 147 office and 109 flex properties totaling approximately 30 million square feet and 19 multi-family rental properties containing approximately 5,700 residential units and a pipeline of approximately 11,000 units, all located in the Northeast. Mack-Cali strives to provide its tenants and residents with the most innovative communities that empower them to re-imagine the way they work and live.

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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