

June 23, 2016



## **Roseland Residential Trust Hosts Ribbon Cutting Ceremony For Newest Luxury Development, M2 At Marbella**

### **Jersey City Mayor Steven Fulop Joins Roseland to Commemorate Completion of New Luxury Residential Community**

EDISON, N.J., June 23, 2016 /PRNewswire/ -- Roseland Residential Trust, a subsidiary of Mack-Cali Realty Corporation (NYSE: CLI), today marked the grand opening for M2 at Marbella, the newest luxury residential building located in downtown Jersey City. Jersey City Mayor Steven Fulop joined municipal and company officials to celebrate Roseland's newest addition to the Jersey City market.



The 39-story luxury residential community, located at 401 Washington Boulevard, features 311 studios, one-, two-, and three-bedroom apartment homes, and joins Roseland's existing Marbella community where residents will benefit from shared amenities, including a shared parking garage.

Fulop said the newest apartment community to open is yet another example of Jersey City's emergence as a city where professionals come to enjoy a true live-work-play environment.

"Mack-Cali and its Roseland subsidiary have invested tremendous resources in both commercial and residential properties throughout Jersey City, including Mack-Cali's own corporate headquarters, and we are grateful for that," said Mayor Steven M. Fulop. "But more importantly, their investment in our neighborhoods and our communities speaks volumes about Mack-Cali's faith that Jersey City can look forward to continued prosperity, continued development, and continued growth."

As the newest addition to the Jersey City skyline, M2 at Marbella will provide residents with remarkable views of New York City and the Hudson Waterfront from the individual apartment homes as well as from the 800-square-foot rooftop terrace. The building features a wide

variety of state-of-the-art amenities, including a 1,200-square-foot event room, as well as a sky lounge on the top floor of the building, a 1,700-square-foot club room with a lounge and billiard table, a conference room, two fitness centers with a yoga studio, a children's playroom, an on-site concierge, an on-site dog run, and bike storage.

Andrew Marshall, president and chief operating officer of Roseland Residential Trust, shared his excitement for the addition of M2 to the luxury multi-family rental market in Jersey City.

"We are thrilled to have M2 at Marbella open its doors and add to Jersey City's flourishing community," said Marshall. "The community offers residents unrivaled views of New York City's iconic skyline as well as proximity to numerous transit options. The host of amenities offered will provide enjoyment for every resident throughout the year."

M2 is connected to Roseland's existing residential community, Marbella, by a 16,000-square-foot landscaped roof deck with a pool, which will be accessible to residents of both luxury residential communities. In addition to the pool, the deck will provide residents with a variety of outdoor amenities to enjoy throughout the year, including a fireplace, fire pit, and outdoor grilling stations.

M2 is ideal for commuters due to its close proximity to various mass transportation services. The Hudson-Bergen Light Rail is located on-site and provides commuters with access to Hoboken and Bayonne. Additionally, a NJ TRANSIT bus stop is directly across the street from the new residential community and the Newport PATH station, which provides commuters with train service to Manhattan and is less than ¼ mile north of the property. Convenient highway access from M2 is available to residents, and Newark Liberty International Airport is located approximately 10 miles away. Additionally, a wide variety of recreational activities, dining options, and shops, including the Newport Centre Mall, are all located within walking distance of M2, making this one of the most walkable neighborhoods in Jersey City.

### **About Roseland Residential Trust**

Roseland Residential Trust (Roseland), a subsidiary of Mack-Cali Realty Corporation (NYSE: CLI) was recently formed to own, manage, and develop Mack-Cali's luxury multi-family residential portfolio. Roseland is a premier, full-service residential and mixed-use owner and developer in the Northeast with an industry leading reputation for successful completion, execution, and management of class A residential developments. Roseland's scalable and integrated business platform oversees the Company's operating and in-construction assets, geographically desirable land portfolio, sourcing of new development and acquisition opportunities, and repurposing activities on Mack-Cali's office holdings.

The Company is a recognized leader in multi-family innovation, carefully integrating each development with its surrounding cultural context to enhance the beauty, economic vitality, and energy of its environment. From thoughtfully designed residences to distinctive amenity offerings, Roseland has earned a reputation for providing residents with the most visionary communities that empower them to re-imagine the way they live.

The Company is the master developer for several nationally recognized mixed-use destinations, including Port Imperial, a \$3 billion, 200-acre, mixed-use community on the Hudson River Waterfront facing Midtown Manhattan; The Highlands at Morristown Station,

NJ TRANSIT's first Transit Village project which, along with Roseland's 40 Park/Epstein's redevelopment, have spearheaded the revitalization of downtown Morristown; and Portside at East Pier in East Boston, where Roseland is redeveloping one-half mile of Boston Harbor into a premier luxury mixed-use community.

Additional information on Roseland is available on the Company's website at [www.roselandres.com](http://www.roselandres.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," "projected," "should," "expect," "anticipate," "estimate," "target," "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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