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Mack-Cali Announces Lease Extension for Premier Watchmaker's Headquarters

EDISON, N.J., March 17, 2011 /PRNewswire/ -- Mack-Cali Realty Corporation (NYSE: CLI) today announced that Movado Group, Inc., one of the world's premier watchmakers, has signed a five-year, 90,050-square-foot lease extension at [Mack-Cali Centre II](#), 650 From Road, in Paramus, N.J.

The lease now carries a 2018 expiration. Movado's space at the 348,510-square-foot, class A Mack-Cali Centre II serves as the company's corporate headquarters. Movado was represented in the transaction by Dennis Gralla and James J. Scancarella, both of CresaPartners.

Mitchell E. Hersh, president and chief executive officer of Mack-Cali, commented, "We're delighted that Movado has extended its occupancy at this premier property. This transaction demonstrates Mack-Cali's ability to maintain long-term tenant relationships and we look forward to continuing to serve their office space needs."

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 277 properties, primarily office and office/flex buildings located in the Northeast, totaling approximately 32.2 million square feet. The properties enable the Company to provide a full complement of real estate opportunities to its diverse base of over 2,000 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