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Mack-Cali and Winthrop Acquire Senior Mezzanine Position on Stamford Portfolio

EDISON, N.J. and BOSTON, Feb. 21, 2012 /PRNewswire/ -- Mack-Cali Realty Corporation (NYSE: CLI), along with Winthrop Realty Trust (NYSE: FUR), today announced that they have formed a joint venture that acquired a senior mezzanine loan position in the capital stack of a 1.7 million-square-foot class A portfolio in Stamford, Conn. for \$40 million.

The senior mezzanine loan has a face value of \$50 million and is secured by the equity interests in a premier seven-building portfolio containing 1.67 million square feet of class A office space and 106 residential rental units totaling 70,500 square feet, all located in the Stamford, Connecticut Central Business District.

Mitchell E. Hersh, Mack-Cali president and chief executive officer, commented, "We believe this acquisition will yield an attractive return while providing the opportunity to work with an exceptionally talented partner in participating in a significant portfolio within Mack-Cali's existing footprint."

Winthrop Realty Trust chairman and chief executive officer, Michael L. Ashner, commented, "This acquisition combines Winthrop's expertise in commercial real estate debt investments with Mack-Cali's core expertise. Partnering with Mack-Cali represents an opportunity to forge a sustainable alliance with the potential to participate in any recapitalization of this portfolio."

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, construction and other tenant-related services for its class A real estate portfolio. Mack-Cali owns or has interests in 278 properties, primarily office and office/flex buildings located in the Northeast, totaling approximately 32.4 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.

About Winthrop Realty Trust

Winthrop Realty Trust is a NYSE-listed real estate investment trust (REIT) headquartered in Boston, Massachusetts. Additional information on Winthrop Realty Trust is available on its website at www.winthropreit.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