

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report: November 7, 2000
(date of earliest event reported)

MACK-CALI REALTY CORPORATION

(Exact name of Registrant as specified in its charter)

MARYLAND

(State or other jurisdiction of incorporation)

1-13274

(Commission File No.)

22-3305147

(I.R.S. Employer
Identification No.)

11 COMMERCE DRIVE, CRANFORD, NEW JERSEY 07016

(Address of Principal Executive Offices) (Zip Code)

(908) 272-8000

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(c) Exhibits.

99.1 Third Quarter 2000 Supplemental Operating and Financial
Data

ITEM 9. REGULATION FD DISCLOSURE

For the quarter ended September 30, 2000, Mack-Cali Realty Corporation (the "Company") hereby makes available supplemental data regarding its operations. The Company is attaching such supplemental data as Exhibit 99.1 to this Current Report on Form 8-K.

The information included in this Current Report on Form 8-K (including the exhibit hereto) is furnished pursuant to Item 9 and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. This Report (including the exhibit hereto) will not be deemed an admission as to the materiality of any information required to be disclosed

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MACK-CALI REALTY CORPORATION

Date: November 7, 2000

By: /s/ ROGER W. THOMAS

Roger W. Thomas
Executive Vice President, General Counsel
and Secretary

EXHIBIT INDEX

Exhibit	Document
---------	----------

99.1

Third Quarter 2000 Supplemental Operating and Financial Data

[LOGO]
MACK-CALI
REALTY CORPORATION

THIRD QUARTER 2000

SUPPLEMENTAL OPERATING AND FINANCIAL DATA

THIS SUPPLEMENTAL OPERATING AND FINANCIAL DATA IS NOT AN OFFER TO SELL OR SOLICITATION TO BUY ANY SECURITIES OF THE COMPANY. ANY OFFERS TO SELL OR SOLICITATIONS OF THE COMPANY SHALL BE MADE BY MEANS OF A PROSPECTUS.

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Certain information discussed in this literature may constitute forward-looking statements within the meaning of the Federal Securities law. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. Forward-looking information is subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those projected. Among those risks, trends and uncertainties are the general economic climate; the supply of and demand for office, office/flex and industrial/warehouse properties; interest rate levels; the availability of financing; and other risks associated with the development and acquisition of properties, including risks that the development may not be

completed on schedule, that the tenants will not take occupancy or pay rent, or that development or operating costs may be greater than anticipated. For further information on factors which could impact the Company and the statements contained herein, reference should be made to the Company's filings with the Securities and Exchange Commission including quarterly reports on Form 10-Q, current reports on Form 8-K, and annual reports on Form 10-K and Form 10-K/A.

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I. COMPANY BACKGROUND

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I. COMPANY BACKGROUND

ABOUT THE COMPANY

Mack-Cali Realty Corporation (NYSE: CLI) is one of the largest real estate investment trusts (REITs) in the United States with a total market capitalization of \$3.6 billion at September 30, 2000. Mack-Cali has been involved in all aspects of commercial real estate development, management and ownership for over 50 years and has been a publicly traded REIT since 1994. Mack-Cali owns or has interests in 268 properties, primarily class A office and office/flex buildings, totaling approximately 28.5 million square feet, serving as home to over 2,400 tenants. The properties are located primarily in suburban markets of the Northeast, many with adjacent, Company-controlled developable land sites able to accommodate up to 10.6 million square feet of additional commercial space.

HISTORY

Established over 50 years ago, in 1994 the New Jersey-based firm became a publicly traded company named Cali Realty Corporation, traded on the New York Stock Exchange as CLI. Through combinations with some of the top companies in the real estate industry--most notably New Jersey-based Mack Company and Westchester, New York-based Robert Martin Company--Mack-Cali has become one of the leading real estate companies in the country.

STRATEGY

Mack-Cali's strategy is to be a significant real estate owner and operator in its core, high-barriers-to-entry markets, primarily in the Northeast, with a presence in California.

SUMMARY

(AS OF SEPTEMBER 30, 2000)

<TABLE>

<S>	<C>
Corporate Headquarters	Cranford, New Jersey
Fiscal Year End	12/31
Total Properties	268
Total Square Feet	28.5 million square feet
Geographic Diversity	12 states and the District of Columbia
New Jersey Presence	13.6 million square feet
Northeast Presence	21.7 million square feet
Common Shares and Units Outstanding	73.1 million
Dividend-- Quarter/Annualized	\$0.61/\$2.44
Dividend Yield	8.7%
Total Market Capitalization	\$3.6 billion
Insider Ownership	17.1%
Senior Debt Rating	BBB (S&P and Fitch); Baa3 (Moody's)

</TABLE>

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BOARD OF DIRECTORS

William L. Mack, CHAIRMAN OF THE BOARD

John J. Cali, CHAIRMAN EMERITUS

Martin S. Berger, DIRECTOR

Brendan T. Byrne, DIRECTOR

John R. Cali, DIRECTOR

Nathan Gantcher, DIRECTOR
Martin D. Gruss, DIRECTOR
Mitchell E. Hersh, DIRECTOR
Earle I. Mack, DIRECTOR
Alan G. Philibosian, DIRECTOR
Irvin D. Reid, DIRECTOR
Vincent Tese, DIRECTOR
Roy J. Zuckerberg, DIRECTOR

EXECUTIVE OFFICERS

Mitchell E. Hersh, CHIEF EXECUTIVE OFFICER
Timothy M. Jones, PRESIDENT
Barry Lefkowitz, EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER
Roger W. Thomas, EXECUTIVE VICE PRESIDENT, GENERAL COUNSEL AND SECRETARY

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EQUITY RESEARCH COVERAGE

<TABLE>	
<S>	<C>
BANC OF AMERICA SECURITIES	GREEN STREET ADVISORS
Lee T. Schalop/Alexis Hughes	James Sullivan
(212) 847-5677/(212) 847-5705	(949) 640-8780
BEAR, STEARNS & CO., INC.	LEHMAN BROTHERS
Ross Smotrich	David Shulman/ Stuart Axelrod
(212) 272-8046	(212) 526-3413/ (212) 526-3410
CS FIRST BOSTON	MERRILL LYNCH
Lawrence Raiman	Rahul Bhattacharjee/ Steve Sakwa
(212) 538-2380	(212) 449-1920/ (212) 449-0335
DRESDNER KLEINWORT BENSON	MORGAN STANLEY DEAN WITTER
Sheila McGrath	Greg Whyte
(212) 429-3442	(212) 761-6331
FIRST UNION	SALOMON SMITH BARNEY
Christopher Haley	Jonathan Litt/ Gary Boston
(443) 263-6773	(212) 816-0231/ (212) 816-1383
GOLDMAN SACHS	UBS WARBURG
James Kammert	Anthony Davis
(212) 855-0670	(212) 821-2303
</TABLE>	

COMPANY CONTACT INFORMATION

Mack-Cali Realty Corporation
Investor Relations Department
11 Commerce Drive
Cranford, NJ 07016-3599
PHONE: (908) 272-8000 WEB: www.mack-cali.com
FAX: (908) 272-6755 E-MAIL: investorrelations@mack-cali.com

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II. FINANCIAL HIGHLIGHTS

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II. FINANCIAL HIGHLIGHTS

QUARTERLY SUMMARY

FFO, after adjustment for straight-lining of rents and non-recurring charges, for the quarter ended September 30, 2000, amounted to \$65.0 million, or \$0.89 per share, versus \$61.3 million, or \$0.83 per share, for the quarter ended

September 30, 1999, a per share increase of 7.2 percent. In the third quarter 2000, the Company incurred non-recurring charges relating to costs associated with the termination of the Prentiss merger agreement of \$27.9 million, or \$0.38 per share, which has been excluded from FFO for the period. For the nine months ended September 30, 2000, FFO, after adjustment for straight-lining of rents and non-recurring charges, amounted to \$197.5 million, or \$2.70 per share, versus \$182.2 million, or \$2.46 per share, for the same period last year, for a nine-month period increase of 9.8 percent on a per share basis.

Cash available for distribution (CAD) for the third quarter 2000 equaled \$53.6 million, or \$0.73 per share, versus \$50.4 million, or \$0.68 per share, for the same quarter last year, an increase of 7.4 percent on a per share basis. For the nine months ended September 30, 2000, CAD equaled \$163.1 million, or \$2.23 per share, versus \$157.9 million, or \$2.14 per share, for the same period last year, for a nine-month period increase of 4.2 percent on a per share basis.

Total revenues for the third quarter 2000 increased 3.2 percent to \$143.4 million from \$139.0 million for the same quarter last year. For the nine months ended September 30, 2000, total revenues amounted to \$432.3 million, an increase of 5.2 percent over the \$410.9 million of total revenues for the same period last year.

Income from operations before minority interest in Operating Partnership for the third quarter 2000 equaled \$44.5 million, or \$0.61 per share, versus \$40.9 million, or \$0.55 per share, for the same quarter last year, a per share increase of 10.9 percent. Income from operations before minority interest in Operating Partnership for the nine months ended September 30, 2000 equaled \$134.3 million, or \$1.83 per share, versus \$123.5 million, or \$1.66 per share, for the same period last year, a per share increase of 10.2 percent. Income from operations before minority interest in Operating Partnership excludes gains on sales of rental property and non-recurring charges.

All per share amounts presented are on a diluted basis; basic per share information is included in the financial tables accompanying this press release.

The Company had 58,698,648 shares of common stock, 7,991,963 common operating partnership units and 223,124 \$1,000-face-value preferred operating partnership units outstanding as of quarter end. The outstanding preferred units are convertible into 6,439,366 common operating partnership units. Assuming conversion of all preferred units into common units, the Company had a total of 73,129,977 shares/common units outstanding at September 30, 2000.

As of September 30, 2000, the Company had total indebtedness of approximately \$1.53 billion, with a weighted average annual interest rate of 7.32 percent. Mack-Cali's total market capitalization was \$3.6 billion at September 30, 2000, with a debt-to-market capitalization ratio of 42.7 percent. The Company had an interest coverage ratio of 3.65 times for the quarter ended September 30, 2000.

Commenting on the results, Mitchell E. Hersh, chief executive officer, said, "We are pleased with our third quarter results and the dividend increase announced in September, which reflect our continued financial success." Mr. Hersh continued, "The management team, with the full support of the Board of Directors, is committed to executing a highly focused growth strategy. With an enhanced disposition program of assets in our non-core markets, we plan to build greater value for our shareholders by redeploying proceeds in acquisition and development opportunities in our core high-barrier-to-entry Northeast markets."

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On September 22, 2000, Mack-Cali Realty and Prentiss Properties Trust mutually agreed to terminate their merger agreement. In connection with the termination, Mack-Cali deposited \$25 million in an escrow account for the benefit of Prentiss Properties and incurred an additional \$2.9 million in costs associated with the transaction.

As part of the Company's strategy reflecting an enhanced focus on its core, high-barrier-to-entry Northeast markets, the following is a summary of recent dispositions, acquisitions and development activities carried out in execution of this strategy:

DISPOSITIONS

As part of the enhanced disposition program, and in conjunction with the termination of the Prentiss merger agreement, the Company sold Cielo Center, a 270,000 square-foot office building located in Austin, Texas, to Prentiss Properties for \$47.2 million, realizing a gain of \$10.0 million on the sale.

The Company anticipates closing this month on the sale of the Brandeis Building, a 320,000 square-foot office property located in Omaha, Nebraska. CB Richard Ellis and Pacific Realty Group are acting as selling agents on the sale.

Eastdil Realty Co., LLC has been engaged to sell the Company's Houston, Texas assets, which consist of six office properties that total over 700,000 square feet.

The Company has hired CB Richard Ellis to act as the selling agent for the Company's four office properties, aggregating over 940,000 square feet, in San Antonio, Texas.

Additionally, the Company is analyzing several of its other assets located in non-core markets in preparation for marketing for sale. The Company is currently focusing on its assets in Phoenix, Arizona; Denver, Colorado; and Dallas, Texas under the next phase of its disposition plan.

ACQUISITIONS

The Company acquired in July 915 North Lenola Road, a 52,488 square-foot office/flex property located in Moorestown, New Jersey, for \$2.5 million. The building is located in the Company's Moorestown West Corporate Center, which encompasses 20 buildings and aggregates 928,000 square feet.

DEVELOPMENT SUMMARY

During the quarter, the Company placed two office properties in service. 106 Allen Road, a 132,010 square-foot, class A office property located in Liberty Corner, Bernards Township, New Jersey and constructed by a joint venture between Mack-Cali and SJP Properties, was placed in service on September 15, 2000. The property is currently 73 percent leased, including a 10-year, 78,000 square-foot lease to KPMG Consulting, LLP, a multi-national consulting firm. On September 1, 2000, the Company placed in service Harborside Financial Center Plaza 4-A, a build-to-suit 185,000 square foot, class A office building built atop a 1,100-car parking garage located in Jersey City, New Jersey. The office space is 100 percent leased to TD Waterhouse, a global online broker and provider of online investing services and related financial products, under a 15-year lease agreement.

At quarter end, the Company had six development projects under construction totaling 1.4 million square feet, which are over 60 percent leased. Expected returns on the projects are approximately 11 percent.

On October 24, 2000, the Company announced its plans to develop two new significant class A office development projects at the Harborside Financial Center. The two projects consist of: Plaza 5, a 33-story, 915,000 square-foot building with a seven-story, 1,270-car parking garage pedestal, which is expected to be completed in the

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third quarter of 2002; and Plaza 10, a 19-story, 575,000 square-foot building, which is due for completion in early 2002. The Company currently has leasing commitments for approximately 25 percent of the Plaza 5 project. At Plaza 10, Charles Schwab & Co. has signed a 15-year lease for 300,000 square feet, representing 52 percent of the project, with expansion options for additional space at Harborside. Total development costs for Plazas 5 and 10 are estimated to be approximately \$400 million, which will be initially funded from Mack-Cali's revolving credit lines. The expected unleveraged return on these projects is estimated to be approximately 11 percent.

In August, the Company, in a joint venture with SJP properties, acquired a 47-acre developable land site at Morris Corporate Center in Parsippany, New Jersey for approximately \$16.2 million. The land is approved for the development of up to 645,000 square feet, and in combination with adjacent developable land currently owned by the Company, allows the Company the potential to develop up to 2 million square feet of additional office space in the exclusive Parsippany sub-market. The Company currently owns 10 in-service class A office properties, aggregating 1.5 million square feet in Parsippany. With its development potential, the Company has the ability to own an aggregate of over 3.5 million square feet of office space in one of New Jersey's strongest sub-markets.

FINANCING ACTIVITIES

In September, Mack-Cali raised its quarterly dividend by 5.2 percent, to \$0.61 per share (\$2.44 per share on an annualized basis), effective for the quarter ended September 30, 2000. This increase represents the sixth consecutive year in which the Company has increased its quarterly dividend.

Also in September, the Company announced that the Board of Directors authorized an increased share repurchase program through which Mack-Cali is authorized to repurchase up to \$150 million of its outstanding common stock in the open market or through private transactions with the amount and timing of repurchases depending on market conditions. Since the announcement, the Company has repurchased 792,100 shares for a total cost of \$21.7 million.

LEASING INFORMATION

Mack-Cali's consolidated in-service portfolio was 96.7 percent leased at September 30, 2000, compared to 96.9 percent at June 30, 2000.

For the quarter ended September 30, 2000, the Company executed 176 leases totaling 1,011,946 square feet, consisting of 744,253 square feet of office space and 267,693 square feet of office/flex space. Of these totals, 356,715 square feet were for new leases and 655,231 square feet were for lease renewals and other tenant retention transactions.

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KEY FINANCIAL DATA

<TABLE>
<CAPTION>

AS OF OR FOR THE THREE MONTHS ENDED

	9/30/00	6/30/00	3/31/00	12/31/99	9/30/99

<S>	<C>	<C>	<C>	<C>	<C>
SHARES AND UNITS:					
Common Shares Outstanding	58,698,648	58,782,808	58,489,135	58,446,552	58,390,984
Common Units Outstanding (a)	14,431,329	14,515,086	14,734,548	14,771,431	14,904,185
Combined Shares and Units	73,129,977	73,297,894	73,223,683	73,217,983	73,295,169
Weighted Average- Basic (b)	66,728,711	66,626,649	66,428,219	66,468,799	66,893,433
Weighted Average- Diluted (c)	73,353,028	73,283,803	73,191,200	73,272,048	73,730,703
COMMON SHARE PRICE (\$'S):					
At the end of the period	28.1875	25.6875	25.5000	26.0625	26.8125
High during period	28.6250	28.4375	26.6250	26.8125	30.8125
Low during period	25.0625	24.4375	22.7500	23.1250	25.7500
MARKET CAPITALIZATION:					
(\$'S IN THOUSANDS EXCEPT RATIOS)					
Market Value of Equity (a)	2,063,276	1,882,840	1,951,701	1,991,844	1,965,227
Total Debt	1,534,327	1,487,277	1,528,503	1,490,175	1,578,229
Total Market Capitalization	3,597,603	3,370,117	3,480,204	3,482,019	3,543,456
Total Debt/ Total Market Capitalization	42.65%	44.13%	43.92%	42.80%	44.54%
FINANCIALS:					
(\$'S IN THOUSANDS EXCEPT RATIOS AND PER SHARE AMOUNTS)					
Total Assets	3,646,162	3,628,104	3,650,756	3,629,601	3,598,130
Book Value of Real Estate Assets (before accumulated depreciation)	3,673,913	3,654,866	3,692,714	3,654,845	3,619,783
Total Liabilities	1,693,230	1,654,629	1,665,703	1,648,844	1,702,152
Total Minority Interest	453,164	455,645	539,214	538,875	458,253
Total Shareholder's Equity	1,499,768	1,517,830	1,445,839	1,441,882	1,437,725
Total Revenues	143,382	145,889	142,979	140,600	139,020
Capitalized Interest	3,293	2,335	1,854	2,114	1,707
Scheduled Principal Payments	685	723	880	601	805
Interest Coverage Ratio	3.65	3.71	3.66	3.37	3.43
Fixed Charge Coverage Ratio	2.79	2.71	2.75	2.70	2.76
Funds from Operations (d)	64,984	66,433	66,119	62,022	61,284
FFO per Share--diluted (d)	0.89	0.91	0.90	0.85	0.83
Cash Avail. For Distribution (e)	53,591	54,119	55,363	53,430	50,411
CAD per Share--diluted (e)	0.73	0.74	0.76	0.73	0.68
Dividends Declared per Share	0.61	0.58	0.58	0.58	0.58
FFO Payout Ratio--diluted (d)	68.86%	63.98%	64.20%	68.52%	69.78%
CAD Payout Ratio--diluted (e)	83.49%	78.54%	76.68%	79.54%	84.83%
PORTFOLIO SIZE:					
Properties	268	266	266	259	256
Total Square Footage	28,532,779	28,411,314	28,990,497	28,612,747	28,360,638
Sq. Ft. Leased at End of Period (f)	96.7%	96.9%	96.7%	96.5%	96.1%

</TABLE>

- (a) Includes preferred units on a converted basis into common units and minority interests in partially-owned properties.
- (b) Calculated based on weighted average common shares outstanding, assuming redemption of operating partnership common units into common shares.
- (c) Calculated based on shares and units included in basic per share/unit computation, plus dilutive Common Stock Equivalents (i.e. convertible preferred units, options and warrants).
- (d) Funds from Operations ("FFO") is calculated in accordance with the National Association of Real Estate Investment Trusts (NAREIT) definition, as

published in October 1999, after adjustment for straight-lining of rents and non-recurring charges.

- (e) Cash Available for Distribution ("CAD") is defined as funds from operations, after adjustment for straight-lining of rents and non-recurring charges, minus non-incremental revenue generating tenant improvements, non-incremental revenue generating leasing commissions and recurring capital expenditures.
- (f) Reflects square feet leased at the Company's consolidated properties only.

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SAME STORE RESULTS AND ANALYSIS

(DOLLARS IN THOUSANDS)

	FOR THE THREE MONTHS ENDED			
	9/30/00	9/30/99	CHANGE	% CHANGE
<S>	<C>	<C>	<C>	<C>
Property Revenues	\$129,049	\$123,652	\$5,397	4.4
Less: Straight-line rent adjustment	(2,906)	(2,972)	66	(2.2)
Total Property Revenues (excluding straight-line rent adjustment)	126,143	120,680	5,463	4.5
Real Estate Taxes	14,653	13,936	717	5.1
Utilities	10,849	10,422	427	4.1
Operating Services	15,338	14,625	713	4.9
Total Property Expenses:	40,840	38,983	1,857	4.8
Net Operating Income	\$85,303	\$81,697	\$3,606	4.4
Percentage Leased at Period End	97.0%	96.1%		
Total Properties:	243			
Total Square Footage:	25,522,801			

</TABLE>

	FOR THE NINE MONTHS ENDED			
	9/30/00	9/30/99	CHANGE	% CHANGE
<S>	<C>	<C>	<C>	<C>
Property Revenues	\$382,677	\$369,840	\$12,837	3.5
Less: Straight-line rent adjustment	(8,033)	(9,847)	1,814	(18.4)
Total Property Revenues (excluding straight-line rent adjustment)	374,644	359,993	14,651	4.1
Real Estate Taxes	42,090	40,489	1,601	4.0
Utilities	29,969	28,509	1,460	5.1
Operating Services	46,672	44,916	1,756	3.9
Total Property Expenses:	118,731	113,914	4,817	4.2
Net Operating Income	\$255,913	\$246,079	\$9,834	4.0
Percentage Leased at Period End	97.0%	96.6%		
Total Properties:	238			
Total Square Footage:	25,205,658			

</TABLE>

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UNCONSOLIDATED JOINT VENTURES SUMMARY
(DOLLARS IN THOUSANDS)

BREAKDOWN OF UNCONSOLIDATED JOINT VENTURES

<TABLE>

<CAPTION>

COMPANY'S

EFFECTIVE JOINT VENTURE NAME OWNERSHIP %	PROPERTY	NUMBER OF BUILDINGS	LOCATION	PERCENT LEASED	SQUARE FEET
<S>	<C>	<C>	<C>	<C>	<C>
OFFICE PROPERTIES:					
Pru-Beta 3 50.0%	Nine Campus Drive	1	Parsippany, NJ	100.0%	156,495
HPMC 50.0%	Continental Grand II	1	El Segundo, CA	90.6%	237,360
HPMC 50.0%	Lava Ridge	3	Roseville, CA	89.0%	183,200
HPMC 32.5%	Stadium Gateway	1	Anaheim, CA	32.0%	261,554
G&G Martco 50.0%	Convention Plaza	1	San Francisco, CA	100.0%	305,618
Ashford Loop Associates, LP 20.0%	1001 South Dairy Ashford	1	Houston, TX	98.8%	130,000
Ashford Loop Associates, LP 20.0%	2100 West Loop South	1	Houston, TX	90.8%	168,000
OFFICE/FLEX PROPERTIES:					
HPMC 50.0%	Summit Ridge	3	San Diego, CA	100.0%	133,750
Ramland RealtyAssociates, L.L.C. 50.0%	One Ramland Road	1	Orangeburg, NY	80.6%	232,000
MULTI-USE:					
HPMC 32.5%	Pacific Plaza	2	Daly City, CA	57.3%	471,379
American Financial Exchange L.L.C. 50.0%	Parking Lot (a)	--	Jersey City, NJ	n/a	n/a

</TABLE>

(a) Property is currently a developable land parcel.

JOINT VENTURE FINANCIAL INFORMATION

The following is a summary of the financial position of the unconsolidated joint ventures in which the Company had investment interests as of September 30, 2000 and December 31, 1999:

<TABLE> <CAPTION>								
SEPTEMBER 30, 2000								
COMBINED	PRU-BETA 3	HPMC	G&G MARTCO	AMERICAN FINANCIAL EXCHANGE	RAMLAND REALTY	ASHFORD LOOP	ARCAP	
TOTAL								
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS:								
Rental property, net \$217,450	\$21,059	\$119,789	\$10,890	\$11,530	\$19,169	\$35,013	\$ --	
Other assets 428,578	2,921	13,872	2,660	114	4,136	678	404,197	
Total assets \$646,028	\$23,980	\$133,661	\$13,550	\$11,644	\$23,305	\$35,691	\$404,197	
=====								
LIABILITIES AND PARTNERS'/MEMBERS' CAPITAL:								
Mortgages and loans payable \$344,141	\$ --	\$ 65,347	\$50,000	\$ --	\$16,839	\$ --	\$211,955	
Other liabilities 80,389	255	9,976	1,379	386	238	678	67,477	
Partners'/members' capital	23,725	58,338	(37,829)	11,258	6,228	35,013	124,765	

221,498

Total liabilities and partners'/members' capital	\$23,980	\$133,661	\$13,550	\$11,644	\$ 23,305	\$35,691	\$404,197
=====							
Company's net investment in unconsolidated joint ventures	\$16,342	\$ 33,500	\$ 4,399	\$11,307	\$ 2,682	\$ 7,347	\$ 19,863
=====							

</TABLE>

14

JOINT VENTURE FINANCIAL INFORMATION
(CONTINUED)

<TABLE>
<CAPTION>

DECEMBER 31, 1999

COMBINED	DECEMBER 31, 1999							
	PRU-BETA 3	HPMC	MARTCO	G&G EXCHANGE	AMERICAN FINANCIAL REALTY	RAMLAND REALTY	ASHFORD LOOP	ARCAP
TOTAL								
	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
ASSETS:								
Rental property, net	\$21,817	\$72,148	\$11,552	\$10,695	\$19,549	\$31,476	\$ --	
Other assets	3,319	6,427	2,571	773	5,069	768	239,441	
Total assets	\$25,136	\$78,575	\$14,123	\$11,468	\$24,618	\$32,244	\$239,441	

LIABILITIES AND PARTNERS' / MEMBERS' CAPITAL:

Mortgages and loans payable	\$ --	\$41,274	\$43,081	\$ --	\$17,300	\$ --	\$108,407
Other liabilities	186	7,254	1,383	2	1,263	3,536	36,109
Partners'/members' capital	24,950	30,047	(30,341)	11,466	6,055	28,708	94,925

Total liabilities and partners'/members' capital	\$25,136	\$78,575	\$ 14,123	\$11,468	\$24,618	\$32,244	\$239,441
--	----------	----------	-----------	----------	----------	----------	-----------

Company's net investment in unconsolidated joint ventures	\$17,072	\$23,337	\$ 8,352	\$11,571	\$ 2,697	\$ 6,073	\$ 20,032
---	----------	----------	----------	----------	----------	----------	-----------

</TABLE>

The following is a summary of the results of operations of the unconsolidated joint ventures for the period in which the Company had investment interests during the three and nine months ended September 30, 2000 and 1999:

<TABLE>
<CAPTION>

THREE MONTHS ENDED SEPTEMBER 30, 2000

COMBINED	THREE MONTHS ENDED SEPTEMBER 30, 2000							
	PRU-BETA 3	HPMC	MARTCO	G&G EXCHANGE	AMERICAN FINANCIAL REALTY	RAMLAND REALTY	ASHFORD LOOP	ARCAP

Depreciation and amortization (5,684)	(918)	(2,155)	(1,146)	(47)	(734)	(614)	(70)
Interest expense (10,843)	--	(2,220)	(2,989)	--	(1,153)	--	(4,481)

Net income 16,103	\$ 1,593	\$ 729	\$ 1,486	\$ 609	\$ 173	\$ 1,725	\$ 9,788
=====							

Company's equity in earnings of unconsolidated joint ventures 4,401	\$ 680	\$ 729	\$ 498	\$ 552	\$ 84	\$ 358	\$ 1,500

</TABLE>

<TABLE>
<CAPTION>

NINE MONTHS ENDED SEPTEMBER 30, 1999

COMBINED	PRU-BETA 3	HPMC	G&G MARTCO	AMERICAN FINANCIAL EXCHANGE	RAMLAND REALTY	ASHFORD LOOP	ARCAP
TOTAL							

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Total revenues \$20,473	\$ 3,697	--	\$ 6,572	\$ 667	\$ 580	\$ 2,959	\$ 5,998
Operating and other expenses (8,462)	(1,134)	--	(2,204)	(163)	(103)	(1,645)	(3,213)
Depreciation and amortization (2,252)	(929)	--	(696)	(70)	(178)	(379)	--
Interest expense (3,819)	--	--	(2,261)	--	--	--	(1,558)

Net income 5,940	\$ 1,634	--	\$ 1,411	\$ 434	\$ 299	\$ 935	\$ 1,227
=====							

Company's equity in earnings of unconsolidated joint ventures 1,462	\$ 584	--	\$ (153)	\$ 384	\$ 150	\$ 176	\$ 321

</TABLE>

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SELECT FINANCIAL RATIOS

<TABLE>
<CAPTION>

RATIOS COMPUTED FOR INDUSTRY COMPARISONS:	THREE MONTHS ENDED SEPTEMBER 30, 2000	THREE MONTHS ENDED SEPTEMBER 30, 1999	NINE MONTHS ENDED SEPTEMBER 30, 2000	NINE MONTHS ENDED SEPTEMBER 30, 1999
<S>	<C>	<C>	<C>	<C>
FINANCIAL POSITION RATIOS:				
Total Debt/ Total Book Capitalization Ratio (BOOK VALUE) (%)	42.05%	43.88%	42.05%	43.88%
Total Debt/ Total Market Capitalization Ratio (MARKET VALUE) (%)	42.65%	44.54%	42.65%	44.54%
Total Debt/ Total Undepreciated Assets (%)	38.97%	41.41%	38.97%	41.41%
Secured Debt/ Total Undepreciated Assets (%)	12.36%	14.31%	12.36%	14.31%

OPERATIONAL RATIOS:

Interest Coverage Ratio (FUNDS FROM OPERATIONS +INTEREST EXPENSE)/ INTEREST EXPENSE (X)	3.65	3.43	3.68	3.54
Debt Service Coverage Ratio (FUNDS FROM OPERATIONS+INTEREST EXPENSE)/(INTEREST EXPENSE+ PRINCIPAL AMORT.) (X)	3.55	3.33	3.57	3.42
Fixed Charge Coverage Ratio (FUNDS FROM OPERATIONS + INTEREST EXPENSE)/(INTEREST EXPENSE +CAPITALIZED INTEREST+ PREF. DIV.+PRIN. AMORT.+GROUND LEASE PAYMENTS) (X)	2.79	2.76	2.75	2.82
FFO Payout Ratio (DIVIDENDS DECLARED/FUNDS FROM OPERATIONS (1) (%))	68.86%	69.78%	65.66%	68.17%
CAD Payout Ratio (DIVIDENDS DECLARED/ CASH AVAILABLE FOR DISTRIBUTION (%))	83.49%	84.83%	79.53%	78.66%

</TABLE>

(1) Computed based on Funds from Operations, after adjustment for straight-lining of rents and non-recurring charges before minority interest in the Operating Partnership and Partially-Owned Properties and the equity interest share of Funds from Operations add-backs.

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DEBT ANALYSIS
(AS OF SEPTEMBER 30, 2000)

DEBT BREAKDOWN

<TABLE>
<CAPTION>

WEIGHTED AVERAGE MATURITY IN YEARS	BALANCE (DOLLARS IN THOUSANDS)	% OF TOTAL	WEIGHTED AVERAGE INTEREST RATE
<S>	<C>	<C>	<C>
Fixed Rate Secured Debt 4.83	\$454,645	29.63%	7.07%
Fixed Rate Unsecured Notes 5.27	783,021	51.03%	7.34%
Variable Rate Secured Debt 8.33	32,178	2.10%	7.30%
Variable Rate Unsecured Debt 2.57	264,483	17.24%	7.43%
TOTALS/WEIGHTED AVERAGE: 4.74	\$1,534,327	100.00%	7.32%

</TABLE>

FUTURE REPAYMENTS
(DOLLARS IN THOUSANDS)

<TABLE>
<CAPTION>

INTEREST RATE OF PERIOD REPAYMENTS (a)	SCHEDULED AMORTIZATION	SCHEDULED MATURITIES	TOTAL	WEIGHTED AVERAGE FUTURE
<S>	<C>	<C>	<C>	<C>
October through December 2000	\$1,021	\$4,400	\$5,421	7.02%

2001	3,257	4,211	7,468	7.44%
2002	3,458	--	3,458	8.20%
2003	3,518	456,577	460,095	7.37%
2004	2,332	309,863	312,195	7.34%
2005	1,443	253,178	254,621	7.13%
2006	(12)	150,000	149,988	7.12%
2007	(177)	9,364	9,187	7.04%
2008	(235)	--	(235)	7.49%
2009	(49)	332,178	332,129	7.47%

TOTALS/WEIGHTED AVERAGE: \$14,556 \$1,519,771 \$1,534,327 7.32%

</TABLE>

(a) Assumes weighted average LIBOR at September 30, 2000 of 6.62 percent in calculating revolving credit facility and other variable rate debt interest rates.

DEBT MATURITIES
(DOLLARS IN THOUSANDS)

<TABLE>
<CAPTION>

2009	TOTALS	2000	2001	2002	2003	2004	2005	2006	2007	2008
<S>		<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>										
SECURED DEBT:										
3 & 5 Terri Lane	\$4,400									
\$4,400										
101 & 225 Executive Dr		\$2,115								
2,115										
Mack-Cali			2,096							
Morris Plains										
2,096										
Mack-Cali Willowbrook					\$6,811					
6,811										
400 Chestnut Ridge						\$9,863				
9,863										
Mack-Cali Centre VI							\$35,000			
35,000										
Prudential Portfolio							150,000			
150,000										
Mack-Cali							23,000			
23,000										
Bridgewater I										
Mack-Cali							17,500			
17,500										
Woodbridge II										
Mack-Cali Short Hills							22,089			
22,089										
500 West Putnam Ave							5,589			
5,589										
Harborside Financial										
Center- Plaza I								\$74,642		
74,642										
Harborside Financial										
Center- Plazas II										
& III								75,358		
75,358										
Mack-Cali Airport									\$9,364	
9,364										
Kemble Plaza I										
\$32,178	32,178									
TOTAL SECURED DEBT:	\$4,400	\$4,211	--	\$6,811	\$9,863	\$253,178	\$150,000	\$9,364	--	
\$32,178	\$470,005									

UNSECURED DEBT:
Unsecured credit facility \$264,483

7.18% unsecured notes due 12/03	185,283
185,283	
7.00% unsecured notes due 3/04	\$300,000
300,000	
7.25% unsecured notes due 3/09	
\$300,000	300,000

TOTAL UNSECURED DEBT:	--	--	--	\$449,766	\$300,000	--	--	--	--
\$300,000	\$1,049,766								

TOTAL DEBT:	\$4,400	\$4,211	--	\$456,577	\$309,863	\$253,178	\$150,000	\$9,364	--
\$332,178	\$1,519,771								

</TABLE>

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DEBT DETAIL

<TABLE>
<CAPTION>

DATE OF PROPERTY NAME MATURITY	LENDER	EFFECTIVE INTEREST RATE	PRINCIPAL BALANCE AT	
			SEPTEMBER 30, 2000	DECEMBER 1999
			(DOLLARS IN THOUSANDS)	
<S>	<C>	<C>	<C>	<C>
SENIOR UNSECURED NOTES: (1)				
7.18% Senior Unsecured Notes 12/31/03	n/a	7.230%	\$ 185,283	\$ 185,283
7.00% Senior Unsecured Notes 03/15/04	n/a	7.270%	299,724	299,665
7.25% Senior Unsecured Notes 03/15/09	n/a	7.490%	298,014	297,837
TOTAL SENIOR UNSECURED NOTES:			\$ 783,021	\$ 782,785

REVOLVING CREDIT FACILITIES:				
2000 Unsecured Facility (2) 06/22/03	24 Lenders	LIBOR+80 basis points	\$ 264,483	--
1998 Unsecured Facility (3) 06/22/00	28 Lenders	LIBOR+90 basis points	--	177,000
Prudential Facility (4) 06/29/01	Prudential Securities	LIBOR+110 basis points	--	--
TOTAL REVOLVING CREDIT FACILITIES:			\$ 264,483	\$ 177,000

PORTFOLIO MORTGAGES:				
Prudential Mortgage 05/15/05	The Prudential Insurance Company of America	7.100%	\$ 150,000	\$ 150,000
TOTAL PORTFOLIO MORTGAGES:			\$ 150,000	\$ 150,000

PROPERTY MORTGAGES:				
201 Commerce Drive 09/01/00	Sun Life Assurance Co.	6.240%	\$ --	\$ 1,059
3 & 5 Terri Lane	First Union National Bank	6.220%	4,404	4,434

10/31/00	101 & 225 Executive Drive	Sun Life Assurance Co.	6.270%	2,246	2,375
06/01/01	Mack-Cali Morris Plains	Corestates Bank	7.510%	2,186	2,235
12/31/01	Mack-Cali Willowbrook	CIGNA	8.670%	9,664	10,250
10/01/03	400 Chestnut Ridge	Prudential Insurance Co.	9.440%	13,810	14,446
07/01/04	Mack-Cali Centre VI	Principal Life Insurance Co.	6.865%	35,000	35,000
04/01/05	Mack-Cali Bridgewater I	New York Life Ins. Co.	7.000%	23,000	23,000
09/10/05	Mack-Cali Woodbridge II	New York Life Ins. Co.	7.500%	17,500	17,500
09/10/05	Mack-Cali Short Hills	Prudential Insurance Co.	7.740%	26,076	26,604
10/01/05	500 West Putnam Avenue	New York Life Ins. Co.	6.520%	10,259	10,784
10/10/05	Harborside - Plaza I	U.S. West Pension Trust	5.610%	53,508	51,015
01/01/06	Harborside - Plazas II and III	Northwestern Mutual Life Ins.	7.320%	96,492	98,985
01/01/06	Mack-Cali Airport	Allstate Life Insurance Co.	7.050%	10,500	10,500
04/01/07	Kemble Plaza II	Mitsubishi Tr & Bk Co.	LIBOR+0.65%	--	40,025
01/31/08	Kemble Plaza I	Mitsubishi Tr & Bk Co.	LIBOR+0.65%	32,178	32,178
01/31/09					

TOTAL PROPERTY MORTGAGES:				\$ 336,823	\$ 380,390

TOTAL DEBT:				\$1,534,327	\$1,490,175
=====					

</TABLE>

- (1) Interest rate for unsecured notes reflects effective rate of debt, including cost of treasury lock agreements (if any), offering and other transaction costs and the discount on the notes, as applicable.
- (2) Total borrowing capacity under this facility is \$800.0 million.
- (3) In conjunction with obtaining the 2000 Unsecured Facility, the Company repaid in full and terminated the 1998 Unsecured Facility on June 22, 2000.
- (4) Total borrowing capacity under this facility is \$100.0 million.

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III. FINANCIAL STATEMENTS

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III. FINANCIAL STATEMENTS

MACK-CALI REALTY CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

<TABLE>

<CAPTION>

REVENUES	THREE MONTHS ENDED		NINE MONTHS ENDED	
	2000	1999	2000	1999
Base rents	\$ 123,600	\$118,086	\$ 367,270	\$350,665
Escalations and recoveries from tenants	13,763	14,829	45,058	46,055
Parking and other	3,534	5,112	12,984	12,073
Equity in earnings of unconsolidated joint ventures	2,194	834	4,401	1,462
Interest income	291	159	2,537	629

Total revenues	143,382	139,020	432,250	410,884

EXPENSES

Real estate taxes	15,732	14,849	45,169	42,900
Utilities	11,604	11,634	31,997	31,055
Operating services	16,855	16,464	51,419	50,980
General and administrative	5,461	5,691	16,733	19,222
Depreciation and amortization	23,320	22,967	68,447	67,401
Interest expense	25,862	26,474	79,123	75,793
Total expenses	98,834	98,079	292,888	287,351
Income from operations before minority interests	44,548	40,941	139,362	123,533
Minority interest in partially-owned properties	--	--	(5,072)	--
Income from operations before minority interest in Operating Partnership	44,548	40,941	134,290	123,533
Minority interest in Operating Partnership (1)	(8,809)	(8,421)	(26,446)	(25,927)
Income from operations	35,739	32,520	107,844	97,606
Non-recurring charges (2)	(24,557)	--	(32,666)	(14,336)
Gain on sales of rental property (3)	8,830	--	75,757	--
NET INCOME	\$ 20,012	\$ 32,520	\$ 150,935	\$ 83,270

PER SHARE DATA:

Income from operations-basic	\$ 0.61	\$ 0.55	\$ 1.84	\$ 1.67
Net income-basic	\$ 0.34	\$ 0.55	\$ 2.58	\$ 1.42
Income from operations-diluted	\$ 0.61	\$ 0.55	\$ 1.83	\$ 1.66
Net income-diluted	\$ 0.34	\$ 0.55	\$ 2.50	\$ 1.42

Dividends declared per common share	\$ 0.61	\$ 0.58	\$ 1.77	\$ 1.68
-------------------------------------	---------	---------	---------	---------

Basic weighted average shares outstanding	58,711	58,679	58,518	58,452
Diluted weighted average shares outstanding	66,914	67,113	73,276	67,294

</TABLE>

- (1) Excludes effect of minority interest's share of non-recurring charges and gain on sales of rental property.
- (2) Net of minority interest's share of \$3,354 and none for the three months ended September 30, 2000 and 1999, respectively, and \$4,473 and \$2,122 for the nine months ended September 30, 2000 and 1999, respectively.
- (3) Net of minority interest's share of \$1,206 for the three months ended September 30, 2000 and \$10,448 for the nine months ended September 30, 2000.

MACK-CALI REALTY CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

<TABLE>
<CAPTION>

ASSETS	SEPTEMBER 30, 2000 (UNAUDITED)	DECEMBER 31, 1999
Rental Property	<C>	<C>
Land and leasehold interests	\$ 562,104	\$ 549,096
Buildings and improvements	3,008,135	3,014,532
Tenant improvements	97,466	85,057
Furniture, fixtures and equipment	6,208	6,160

Less - accumulated depreciation and amortization	3,673,913 (288,976)	3,654,845 (256,629)

--- Total rental property	3,384,937	3,398,216
Cash and cash equivalents	10,590	8,671
Investments in unconsolidated joint ventures	95,440	89,134
Unbilled rents receivable	47,120	53,253
Deferred charges and other assets, net	93,858	66,436
Restricted cash	6,447	7,081
Accounts receivable, net of allowance for doubtful accounts of \$532 and \$672	7,770	6,810

TOTAL ASSETS	\$ 3,646,162	\$ 3,629,601
=====		
LIABILITIES AND STOCKHOLDERS' EQUITY		

--- Senior unsecured notes	\$ 783,021	\$ 782,785
Revolving credit facilities	264,483	177,000
Mortgages and loans payable	486,823	530,390
Dividends and distributions payable	44,610	42,499
Accounts payable and accrued expenses	74,461	63,394
Rents received in advance and security deposits	33,327	36,150
Accrued interest payable	6,505	16,626

--- Total liabilities	1,693,230	1,648,844

MINORITY INTERESTS:		
Operating Partnership	451,239	455,275
Partially-owned properties	1,925	83,600

--- Total minority interests	453,164	538,875

Commitments and contingencies		
STOCKHOLDERS' EQUITY:		
Preferred stock, 5,000,000 shares authorized, none issued	--	--
Common stock, \$0.01 par value, 190,000,000 shares authorized, 58,698,648 and 58,446,552 shares outstanding	587	584
Additional paid-in capital	1,559,302	1,549,888
Dividends in excess of net earnings	(56,792)	(103,902)
Unamortized stock compensation	(3,329)	(4,688)

--- Total stockholders' equity	1,499,768	1,441,882

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 3,646,162	\$ 3,629,601
=====		

</TABLE>

MACK-CALI REALTY CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
(IN THOUSANDS)

<TABLE> <CAPTION>					
=====					
Total Stockholders' Equity	Common Stock		Additional Paid-In Capital	Dividends in Excess of Net Earnings	Unamortized Stock Compensation
	Shares	Par Value			

<S>	<C>	<C>	<C>	<C>	<C>
<C>					
Balance at January 1, 2000	58,447	\$584	\$1,549,888	\$ (103,902)	\$ (4,688)

\$ 1,441,882					
Net income	--	--	--	150,935	--
150,935					
Dividends	--	--	--	(103,825)	--
(103,825)					
Redemption of common units for shares of common stock	340	3	10,625	--	--
10,628					
Proceeds from stock options exercised	104	1	2,154	--	--
2,155					
Deferred compensation plan for directors	--	--	82	--	--
82					
Amortization of stock compensation	--	--	--	--	1,501
1,501					
Adjustment to fair value of restricted stock	--	--	370	--	(273)
97					
Cancellation of Restricted Stock Awards	(5)	--	(131)	--	131
--					
Repurchase of common stock	(187)	(1)	(5,236)	--	--
(5,237)					
Stock options charge	--	--	1,550	--	--
1,550					

Balance at September 30, 2000	58,699	\$587	\$1,559,302	\$ (56,792)	\$ (3,329)
\$ 1,499,768					
=====					

</TABLE>

STATEMENTS OF FUNDS FROM OPERATIONS AND
CASH AVAILABLE FOR DISTRIBUTION

(DOLLARS IN THOUSANDS, EXCEPT PER SHARE/UNIT AMOUNTS)

MONTHS	THREE MONTHS		NINE
	ENDED SEPTEMBER 30,		ENDED
SEPTEMBER 30,	2000	1999	2000
1999			

<S>	<C>	<C>	<C>
<C>			
Income from operations before minority interest in Operating Partnership	\$44,548	\$40,941	\$134,290
\$123,533			
Add: Real estate depreciation and amortization (1)	23,920	23,419	70,072
69,139			
Gain on sale of land	--	--	2,248
--			
Deduct: Adj. to rental income for straight-lining of rents (2)	(3,484)	(3,076)	(9,074)
(10,454)			

Funds from operations (3) after adjustment for straight-lining of rents and non-recurring charges	\$64,984	\$61,284	\$197,536
\$182,218			

Deduct:			
Non-incremental revenue generating capital expenditures:			
Capital expenditures	(1,484)	(1,061)	(4,094)
(3,094)			
Tenant improvements and leasing commissions	(9,909)	(9,812)	(30,369)
(21,218)			

Cash available for distribution	\$53,591	\$50,411	\$163,073
\$157,906			
=====			

Basic weighted average shares/units outstanding (4) 67,025	66,729	66,893	66,595
Diluted weighted average shares/units outstanding (5) 73,936	73,353	73,731	73,276
PER SHARE/UNIT - BASIC(6):			
Funds from operations \$2.55	\$0.92	\$0.86	\$2.79
Cash available for distribution \$2.18	\$0.74	\$0.70	\$2.28
PER SHARE/UNIT - DILUTED:			
Funds from operations \$2.46	\$0.89	\$0.83	\$2.70
Cash available for distribution \$2.14	\$0.73	\$0.68	\$2.23
Dividend per common share \$1.68	\$0.61	\$0.58	\$1.77
DIVIDEND PAYOUT RATIOS:			
Funds from operations-diluted 68.17%	68.86%	69.78%	65.66%
Cash available for distribution-diluted 78.66%	83.49%	84.83%	79.53%

</TABLE>

- (1) Includes the Company's share from unconsolidated joint ventures of \$784 and \$611 for the three months ended September 30, 2000 and 1999, respectively, and \$2,204 and \$2,221 for the nine months ended September 30, 2000 and 1999, respectively.
- (2) Includes the Company's share from unconsolidated joint ventures of (\$36) and \$155 for the three months ended September 30, 2000 and 1999, respectively, and \$18 and \$111 for the nine months ended September 30, 2000 and 1999, respectively.
- (3) Funds from operations for both periods are calculated in accordance with the National Association of Real Estate Investment Trusts (NAREIT) definition, as published in October 1999, after adjustment for straight-lining of rents and non-recurring charges.
- (4) Calculated based on weighted average common shares outstanding, assuming redemption of operating partnership common units into common shares.
- (5) Calculated based on shares and units included in basic per share/unit computation, plus dilutive Common Stock Equivalents (i.e. convertible preferred units, options and warrants).
- (6) Amounts calculated after deduction for distributions to preferred unitholders of \$3,928 and \$3,869 for the three months ended September 30, 2000 and 1999, respectively, and \$11,562 and \$11,607 for the nine months ended September 30, 2000 and 1999, respectively.

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RECONCILIATION OF BASIC-TO-DILUTED SHARES/UNITS
(IN THOUSANDS)

The following schedule reconciles the Company's basic weighted average shares to basic and diluted weighted average shares/units:

<TABLE>
<CAPTION>

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	2000	1999	2000	1999
Basic weighted average shares:	58,711	58,679	58,518	58,452
Add: Weighted average common units	8,018	8,214	8,077	8,573
Basic weighted average shares/units:	66,729	66,893	66,595	67,025
Add: Weighted average preferred units (after conversion to common units)	6,439	6,618	6,504	6,642
Stock options	185	220	177	269
Diluted weighted average shares/units:	73,353	73,731	73,276	73,936

</TABLE>

IV. VALUE CREATION PIPELINE

IV. VALUE CREATION PIPELINE

OPERATING PROPERTY ACQUISITIONS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2000

<TABLE>

ACQUISITION INVESTMENT BY DATE	PROPERTY/PORTFOLIO NAME	LOCATION	# OF BLDGS.	RENTABLE SQUARE FEET
<S>	<C>	<C>	<C>	<C>
OFFICE				
5/23/00	555 & 565 Taxter Road	Elmsford, Westchester County, NY	2	341,108
\$ 42,980				
6/14/00	Four Gatehall Drive	Parsippany, Morris County, NJ	1	248,480
42,381				
TOTAL OFFICE PROPERTY ACQUISITIONS:			3	589,588
\$ 85,361				
OFFICE/FLEX				
3/24/00	Two Executive Drive (b)	Moorestown, Burlington County, NJ	1	60,800
\$ 4,007				
7/14/00	915 North Lenola Road (b)	Moorestown, Burlington County, NJ	1	52,488
2,542				
TOTAL OFFICE/FLEX PROPERTY ACQUISITIONS:			2	113,288
\$ 6,549				
TOTAL OPERATING PROPERTY ACQUISITIONS:			5	702,876
\$ 91,910				

</TABLE>

FOR THE YEAR ENDED DECEMBER 31, 1999

<TABLE>
<CAPTION>

ACQUISITION INVESTMENT BY DATE	PROPERTY/PORTFOLIO NAME	LOCATION	# OF BLDGS.	RENTABLE SQUARE FEET
<S>	<C>	<C>	<C>	<C>
OFFICE				
3/05/99	Pacifica Portfolio - Phase III (d)	Colorado Springs, El Paso County, CO	2	94,737
\$ 5,709				
7/21/99	1201 Connecticut Avenue, NW	Washington, D.C.	1	169,549
32,799				
TOTAL OFFICE				

PROPERTY ACQUISITIONS:			3	264,286
\$ 38,508				

OFFICE/FLEX				
12/21/99	McGarvey Portfolio- Phase III (b)	Moorestown, Burlington County, NJ	3	138,600
\$ 8,012				

TOTAL OFFICE/FLEX PROPERTY ACQUISITIONS:			3	138,600
\$ 8,012				

TOTAL OPERATING PROPERTY ACQUISITIONS:			6	402,886
\$ 46,520				
=====				

SEE FOOTNOTES TO THE ABOVE SCHEDULES ON PAGE 29.

PROPERTIES PLACED IN SERVICE
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2000

DATE PLACED INVESTMENT BY IN SERVICE COMPANY (C)	PROPERTY NAME	LOCATION	# OF BLDGS.	RENTABLE SQUARE FEET
<S>	<C>	<C>	<C>	<C>
OFFICE				
9/01/00	Harborside Plaza 4-A	Jersey City, Hudson County, NJ	1	207,670
\$ 53,782				
9/15/00	Liberty Corner Corp. Center	Bernards Township, Somerset County, NJ	1	132,010
16,387				

TOTAL OFFICE PROPERTIES PLACED IN SERVICE:			2	339,680
\$ 70,169				

TOTAL PROPERTIES PLACED IN SERVICE:			2	339,680
\$ 70,169				
=====				

FOR THE YEAR ENDED DECEMBER 31, 1999

DATE PLACED INVESTMENT BY IN SERVICE COMPANY (C)	PROPERTY NAME	LOCATION	# OF BLDGS.	RENTABLE SQUARE FEET
<S>	<C>	<C>	<C>	<C>
OFFICE				

PRODUCT TYPE: Office/Flex Building
LOCATION: Moorestown, Burlington County, New Jersey
DESCRIPTION: Class A, one-story office/flex building
SIZE: 52,488 square feet
YEAR CONSTRUCTED: 1998
CLOSING DATE: July 14, 2000
ACQUISITION COST: \$2.5 million
FUNDING SOURCE: Proceeds from sale of office property
OCCUPANCY LEVEL: 100.0%
NUMBER OF TENANTS: 5
MAJOR TENANTS: Premier Percussion USA, Inc. (19,200 square feet)
Don-Mar of Connecticut, L.L.C. (12,000 square feet)
Riley Sales, Inc. (9,600 square feet)
United States Postal Service (6,888 square feet)
Pepperidge Farm, Inc. (4,800 square feet)

</TABLE>

SUMMARY OF CONSTRUCTION PROJECTS
(DOLLARS IN THOUSANDS)

<TABLE>
<CAPTION>

TOTAL		ESTIMATED PLACED IN	NUMBER	COSTS INCURRED			
ESTIMATED COSTS	CURRENT PROJECT % LEASED	LOCATION	TYPE OF SPACE	SERVICE DATE	OF BUILDINGS	SQUARE FEET	THROUGH 9/30/00
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
MAJORITY OWNED:							
105 Eisenhower Parkway	Roseland, NJ	Office	2001-1Q	1	220,000	\$28,397	
\$43,600	50.0%						
Denver Tech Center Tower	Denver, CO	Office	2001-1Q	1	183,000	21,273	
34,700	62.0%						
SUB-TOTAL:					2	403,000	\$49,670
\$78,300	55.4%						
UNCONSOLIDATED JOINT VENTURES:							
Stadium Gateway (a)	Anaheim, CA	Office	2001-3Q	1	261,554	3,628	
5,600	32.0%						
Pacific Plaza Phase I & II	Daly City, CA	Office/Retail	2001-3Q	2	471,379	9,188	
9,188	57.3%						
(b)							
Harborside Hyatt Regency	Jersey City, NJ	Hotel	2002-3Q	1	280,000	3,573	
14,000	100.0%						
(c)							
SUB-TOTAL:					4	1,012,933	\$16,389
\$28,788	62.6%						
GRAND-TOTAL:					6	1,415,933	\$66,059
\$107,088	60.5%						

</TABLE>

- (a) The Costs Incurred and Total Estimated Costs reflect the Company's funding in this project. The total cost of the project is approximately \$44.0 million.
- (b) The Costs Incurred and Total Estimated Costs reflect the Company's funding in this project. The total cost of the project is approximately \$120.4 million.
- (c) The Costs Incurred and Total Estimated Costs reflect the Company's funding in this project. The total cost of the project is approximately \$95.0 million.

SUMMARY OF LAND PARCELS

<TABLE>
<CAPTION>

=====

SITE	TOWN/ CITY	STATE	ACRES	DEVELOPMENT POTENTIAL (SQ. FT.)	TYPE OF SPACE
<S>	<C>	<C>	<C>	<C>	<C>
Horizon Center Office/Flex/Retail	Hamilton	NJ	50.0	575,000	
American Financial Exchange (a)	Jersey City	NJ	5.3	1,800,000	Office
Harborside Financial Center (b)	Jersey City	NJ	34.0	3,900,000	Office
Mack-Cali Business Campus (c)	Parsippany & Hanover	NJ	110.0	1,350,000	Office
Morris V and VI (a)	Parsippany	NJ	47.5	645,000	Office
Commercenter	Totowa	NJ	5.8	30,000	Office/Flex
Princeton Metro (c)	West Windsor	NJ	10.0	97,000	Office
Princeton Overlook II	West Windsor	NJ	10.0	149,500	Office
Cross Westchester Executive Park (d)	Elmsford	NY	5.0	60,000	Office/Flex
Elmsford Distribution Center (d)	Elmsford	NY	14.5	100,000	Warehouse
Mid-Westchester Executive Park (d)	Hawthorne	NY	8.0	73,000	Office/Flex
One Ramland Road (a)	Orangeburg	NY	20.0	100,000	Office/Flex
South Westchester Executive Park (d)	Yonkers	NY	60.0	500,000	Office/Flex
Airport Business Center	Lester	PA	12.6	135,000	Office
Eastpoint II	Lanham	MD	4.8	122,000	Office/Hotel
Tri West Plaza II (d)	Dallas	TX	4.5	500,000	Office
Concord Plaza II	San Antonio	TX	2.2	145,000	Office
Pacifica Plaza Phase III (e)	Daly City	CA	2.5	270,000	Office
TOTALS			406.7	10,551,500	

=====

</TABLE>

- (a) Land owned by joint venture in which Mack-Cali is significant equity partner.
- (b) Includes 21 acres of riparian property.
- (c) Land owned by Mack-Cali which is subject to a contribution agreement to a development joint venture.
- (d) Mack-Cali holds an option to purchase this land.
- (e) Unconsolidated joint venture, in which Mack-Cali is significant equity partner, holds an option to purchase this land.

RENTAL PROPERTY SALES
(DOLLARS IN THOUSANDS)

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2000

<TABLE>
<CAPTION>

=====

SALE DATE	PROPERTY NAME	LOCATION	# OF BLDGS.	RENTABLE SQUARE FEET	NET SALES PROCEEDS	NET BOOK VALUE
<S>	<C>	<C>	<C>	<C>	<C>	<C>
GAIN/ LOSS						

=====

<C>						
LAND:						
02/25/00	Horizon Center Land	Hamilton Township, Mercer	--	39.11 acres	\$4,180	
\$1,932	\$2,248	County, NJ				
OFFICE:						
04/17/00	95 Christopher Columbus	Jersey City, Hudson	1	621,900	148,222	
80,583	67,639	County, NJ				
04/20/00	Dr. 6900 IH-40 West	Amarillo, Potter County,	1	71,771	1,467	
1,727	(260)	TX				
06/09/00	412 Mt. Kemble Avenue	Morris Twp., Morris	1	475,100	81,981	
75,439	6,542	County, NJ				
09/21/00	1250 Capital of Texas	Austin, Travis County, TX	1	270,703	45,785	35,749
10,036	Hwy.					

TOTALS:						
\$195,430	\$86,205		4	1,439,474	\$281,635	
=====						

</TABLE>

FOR THE YEAR ENDED DECEMBER 31, 1999

<TABLE>						
<CAPTION>						
=====						
SALE DATE	PROPERTY NAME	LOCATION	# OF BLDGS.	RENTABLE SQUARE FEET	NET SALES PROCEEDS	NET BOOK VALUE

<S>	<C>	<C>	<C>	<C>	<C>	<C>
OFFICE:						
11/15/99	400 Alexander Road	Princeton, Mercer County,	1	70,550	\$8,628	\$6,573
\$2,055		NJ				
12/15/99	Beardsley Corporate	Phoenix, Maricopa County,	1	119,301	8,772	8,870
(98)	Center	AZ				

TOTALS:						
\$1,957			2	189,851	\$17,400	\$15,443
=====						

</TABLE>

RENTAL PROPERTY HELD FOR SALE
(DOLLARS IN THOUSANDS)

AT SEPTEMBER 30, 2000

<TABLE>					
<CAPTION>					
=====					
BOOK VALUE	PROPERTY NAME	LOCATION	# OF BUILDINGS	RENTABLE SQUARE FEET	NET

<S>		<C>	<C>	<C>	<C>
OFFICE:					
\$12,579	Brandeis Building	Omaha, Douglas County, NE	1	319,535	
34,467	Concord Plaza	San Antonio, Bexar County, TX	1	248,700	
15,557	Tetco Tower	San Antonio, Bexar County, TX	1	256,137	
12,337	Century Building San Antonio	San Antonio, Bexar County, TX	1	187,312	
9,978	Riverview	San Antonio, Bexar County, TX	1	248,153	
8,339	5300 Memorial	Houston, Harris County, TX	1	155,099	
8,409	10497 Town & Country Way	Houston, Harris County, TX	1	148,434	

1717 St. James Place 4,506	Houston, Harris County, TX	1	109,574
1770 St. James Place 3,772	Houston, Harris County, TX	1	103,689
Cornerstone Regency 2,352	Houston, Harris County, TX	1	70,999
Katy Plaza 7,268	Houston, Harris County, TX	1	112,213

TOTALS:		11	1,959,845
\$119,564			
=====			

</TABLE>

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V. PORTFOLIO/ LEASING STATISTICS

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V. PORTFOLIO/ LEASING STATISTICS

LEASING STATISTICS

(FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2000)

CONSOLIDATED PORTFOLIO

SUMMARY OF SPACE LEASED DURING PERIOD

<TABLE>

<S>	<C>
IN-SERVICE PROPERTIES:	
Square feet leased at June 30, 2000	26,028,933
Net leasing activity in 3rd quarter 2000	(15,950)
Leased s.f. acquired/placed in service during the period	332,395
Leased s.f. sold during the period	(267,961)
Occupancy adjustment (1)	8,843

Square feet leased at September 30, 2000	26,086,260
	=====
Percent leased at September 30, 2000	96.7%

</TABLE>

<TABLE>
<CAPTION>

OFFICE SPACE

	# OF LEASES	RENTABLE S.F.	WEIGHTED AVERAGE BASE RENT	AVERAGE TERM (YEARS)
<S>	<C>	<C>	<C>	<C>
NEW LEASES:				
First generation space	2	13,740	\$22.84	6.5
Second generation space	55	224,157	\$26.04	7.1
	-----	-----	-----	-----
TOTAL NEW LEASING:	57	237,897	\$25.85	7.0
	-----	-----	-----	-----
Renewals & extensions	57	346,306	\$24.62	5.3
Other retained tenants	29	160,050	\$24.03	5.7
	-----	-----	-----	-----
TOTAL LEASING:	143	744,253		
	=====	=====		

</TABLE>

35

CONSOLIDATED PORTFOLIO
(CONTINUED)

<TABLE>
<CAPTION>

	TENANT IMPROVEMENTS (3)	LEASING COMMISSIONS	TOTAL
<S>	<C>	<C>	<C>
CAPITAL EXPENDITURES- SECOND GENERATION SPACE (2):			
Expend. Committed- 3rd qtr	\$4,869,949	\$4,566,367	\$9,436,316
Rentable s.f. leased- 3rd qtr			1,170,028
Cap. Ex. Committed per r.s.f. per year	\$1.13	\$1.06	\$2.19

</TABLE>

- (1) Represents the net change in the amount of space leased/expired since the prior reporting period in excess of 100 percent of the gross rentable area of certain properties in the portfolio.
- (2) Represents amounts committed, but not necessarily expended during period.
- (3) Equals estimated workletter costs.

OFFICE/FLEX SPACE

<TABLE>
<CAPTION>

	# OF LEASES	RENTABLE S.F.	WEIGHTED AVERAGE BASE RENT (1)	AVERAGE TERM (YEARS)
<S>	<C>	<C>	<C>	<C>
NEW LEASES:				
First generation space	4	26,400	\$15.13	4.0
Second generation space	11	92,418	\$14.10	5.8
TOTAL NEW LEASING:	15	118,818	\$14.33	5.4
Renewals & extensions	16	132,980	\$15.90	3.9
Other retained tenants	2	15,895	\$16.37	3.3
TOTAL LEASING:	33	267,693		

</TABLE>

<TABLE>
<CAPTION>

	TENANT IMPROVEMENTS (3)	LEASING COMMISSIONS	TOTAL
<S>	<C>	<C>	<C>
CAPITAL EXPENDITURES- SECOND GENERATION SPACE (2):			
Expend. Committed- 3rd qtr	\$977,864	\$519,782	\$1,497,646
Rentable s.f. leased- 3rd qtr			241,293
Cap. Ex. Committed per r.s.f. per year	\$0.88	\$0.47	\$1.35

</TABLE>

- (1) Equals triple net rent plus common area costs and real estate taxes.
- (2) Represents amounts committed, but not necessarily expended during period.
- (3) Equals estimated workletter costs.

LEASING STATISTICS
(FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2000)

CONSOLIDATED PORTFOLIO
(CONTINUED)

INDUSTRIAL/WAREHOUSE SPACE - NO ACTIVITY DURING PERIOD

LEASE RENEWALS

<TABLE>

<CAPTION>

	NUMBER OF LEASES	RENTABLE SQUARE FEET
<S>	<C>	<C>
Leases expiring	184	1,027,896
Leases renewed and extended	73	479,286
Other retained tenants	31	175,945
Total leases retained	104	655,231
Percent retained	56.5%	63.7%
Future expirations renewed or relet (included in totals above)	62	474,547

</TABLE>

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LEASING STATISTICS
(FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2000)

UNCONSOLIDATED JOINT VENTURE PROPERTIES

SUMMARY OF SPACE LEASED DURING PERIOD

	<C>
IN-SERVICE PROPERTIES:	
Square feet leased at June 30, 2000	1,277,656
Net leasing activity in 3rd quarter 2000	166,141
Occupancy adjustment (1)	(47)
Square feet leased at September 30, 2000	1,443,750
Percent leased at September 30, 2000	93.3%

</TABLE>

OFFICE SPACE

<TABLE>
<CAPTION>

AVERAGE TERM (YEARS)	# OF LEASES	RENTABLE S.F.	WEIGHTED AVERAGE BASE RENT (1)
<S>	<C>	<C>	<C>
NEW LEASES:			
First generation space 6.0	15	160,490	\$23.36
Second generation space 5.6	2	12,382	\$33.35
TOTAL NEW LEASING: 5.9	17	172,872	\$24.07
Other retained tenants 4.1	2	6,236	\$20.20
TOTAL LEASING:	19	179,108	

</TABLE>

<TABLE>
<CAPTION>

TOTAL	TENANT IMPROVEMENTS (3)	LEASING COMMISSIONS
<S>	<C>	<C>
CAPITAL EXPENDITURES- SECOND GENERATION SPACE (2):		
Expend. Committed- 3rd qtr	\$215,927	\$93,538
\$309,465		
Rentable s.f. leased- 3rd qtr		
179,108		
Cap. Ex. Committed per r.s.f. per year	\$2.27	\$0.98
\$3.25		

</TABLE>

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LEASING STATISTICS
(FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2000)

LEASE RENEWALS

<TABLE>
<CAPTION>

RENTABLE SQUARE FEET	NUMBER OF LEASES
<S>	<C>
<C>	
Leases expiring	3
12,967	
Leases renewed and extended	0
0	
Other retained tenants	2
6,236	
Total leases retained	2
6,236	
Percent retained	66.7%
48.1%	
Future expirations renewed or relet (included in totals above)	0
0	

</TABLE>

- (1) Represents the net change in the amount of space leased/expired since the prior reporting period in excess of 100 percent of the gross rentable area of certain properties in the portfolio.
- (2) Represents amounts committed, but not necessarily expended during period.
- (3) Equals estimated workletter costs.

CONSOLIDATED PORTFOLIO
(FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2000)

SUMMARY OF SPACE LEASED DURING PERIOD

	<C>
<TABLE>	
<S>	
IN-SERVICE PROPERTIES:	
Square feet leased at December 31, 1999	26,411,471
Net leasing activity year-to-date	169,053
Leased s.f. acquired/placed in service during the period	942,555
Leased s.f. sold during the period	(1,425,720)
Occupancy adjustment (1)	(11,099)

Square feet leased at September 30, 2000

26,086,260

=====

Percent leased at September 30, 2000

96.7%

</TABLE>

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LEASING STATISTICS
(FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2000)

CONSOLIDATED PORTFOLIO
(CONTINUED)

OFFICE SPACE

<TABLE>
<CAPTION>

AVERAGE TERM (YEARS)	# OF	RENTABLE S.F.	WEIGHTED AVERAGE BASE	
	LEASES		RENT	
	<C>	<C>	<C>	<C>
NEW LEASES:				
First generation space 6.4	31	208,671	\$29.70	
Second generation space 6.0	168	832,120	\$22.25	
TOTAL NEW LEASING: 6.1	199	1,040,791	\$23.75	
Renewals & extensions 4.8	232	1,558,423	\$25.35	
Other retained tenants 5.7	104	548,504	\$25.58	
TOTAL LEASING:	535	3,147,718		

</TABLE>

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LEASING STATISTICS
(FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2000)

CONSOLIDATED PORTFOLIO
(CONTINUED)

<TABLE>
<CAPTION>

TOTAL	TENANT IMPROVEMENTS (3)	LEASING COMMISSIONS
<S>	<C>	<C>
<C>		
CAPITAL EXPENDITURES- SECOND GENERATION SPACE (2):		
Expend. Committed- YTD \$30,805,813	\$15,526,462	\$15,279,351
Rentable s.f. leased- YTD 2,939,047		
Cap. Ex. Committed per r.s.f. per year \$1.97	\$0.99	\$0.98

</TABLE>

- (1) Represents the net change in the amount of space leased/expired since the prior reporting period in excess of 100 percent of the gross rentable area of certain properties in the portfolio.
- (2) Represents amounts committed, but not necessarily expended during period.
- (3) Equals estimated workletter costs.

OFFICE/FLEX SPACE

<TABLE>
<CAPTION>

AVERAGE TERM (YEARS)	# OF		WEIGHTED
	LEASES	RENTABLE S.F.	AVERAGE BASE RENT (1)
<S>	<C>	<C>	<C>
NEW LEASES:			<C>
First generation space 4.2	5	32,400	\$15.27
Second generation space 6.2	29	232,612	\$15.20
TOTAL NEW LEASING: 5.9	34	265,012	\$15.21
Renewals & extensions 4.5	49	400,835	\$14.34
Other retained tenants 4.1	10	62,738	\$15.00
TOTAL LEASING:	93	728,585	

</TABLE>

<TABLE>
<CAPTION>

TOTAL	TENANT IMPROVEMENTS (3)	LEASING COMMISSIONS
<S>	<C>	<C>
<C>		
CAPITAL EXPENDITURES- SECOND GENERATION SPACE (2):		
Expend. Committed-YTD \$4,546,219	\$2,851,493	\$1,694,726
Rentable s.f. leased-YTD 696,185		
Cap. Ex. Committed per r.s.f. per year \$1.31	\$0.82	\$0.49

</TABLE>

LEASING STATISTICS
(FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2000)

CONSOLIDATED PORTFOLIO
(CONTINUED)

INDUSTRIAL/WAREHOUSE SPACE

<TABLE>
<CAPTION>

AVERAGE TERM (YEARS)	# OF LEASES	RENTABLE S.F.	WEIGHTED AVERAGE BASE RENT (1)
<S> NEW LEASES:	<C>	<C>	<C>
Second generation space 4.0	1	4,500	\$14.00
Renewals & extensions 3.7	3	34,104	\$20.44
Other retained tenants 3.3	2	7,650	\$10.91
TOTAL LEASING:	6	46,254	

</TABLE>

<TABLE>
<CAPTION>

TOTAL	TENANT IMPROVEMENTS (3)	LEASING COMMISSIONS
<S>	<C>	<C>
<C>		
CAPITAL EXPENDITURES- SECOND GENERATION SPACE (2):		
Expend. Committed- YTD \$85,645	\$51,769	\$33,876
Rentable s.f. leased- YTD 46,254		
Cap. Ex. Committed per r.s.f. per year \$0.51	\$0.31	\$0.20

</TABLE>

- (1) Equals triple net rent plus common area costs and real estate taxes.
(2) Represents amounts committed, but not necessarily expended during period.
(3) Equals estimated workletter costs.

LEASE RENEWALS

<TABLE>
<CAPTION>

	NUMBER OF LEASES	RENTABLE SQUARE FEET
<S>	<C>	<C>
Leases expiring	605	3,753,904
Leases renewed and extended	284	1,993,362
Other retained tenants	116	618,892
Total leases retained	400	2,612,254
Percent retained	66.1%	69.6%
Future expirations renewed or relet (included in totals above)	143	1,598,354

</TABLE>

SUMMARY OF SPACE LEASED DURING PERIOD

<TABLE>
<CAPTION>

<S> <C>

IN-SERVICE PROPERTIES:

Square feet leased at December 31, 1999	1,071,411
Net leasing activity year-to-date	202,164
Leased s.f. acquired/placed in service during the period	170,222
Occupancy adjustment (1)	(47)

Square feet leased at September 30, 2000	1,443,750
	=====
Percent leased at September 30, 2000	93.3%

</TABLE>

OFFICE SPACE

<TABLE>
<CAPTION>

	# OF LEASES	RENTABLE S.F.	WEIGHTED AVERAGE BASE RENT	AVERAGE TERM (YEARS)
<S>	<C>	<C>	<C>	<C>
NEW LEASES:				
First generation space	20	196,389	\$22.77	5.9
Second generation space	2	12,382	\$33.35	5.6
	-----	-----	-----	-----
TOTAL NEW LEASING:	22	208,771	\$23.40	5.9
Renewals & extensions	1	8,769	\$39.40	3.0
Other retained tenants	2	6,236	\$20.20	4.1
	-----	-----	-----	-----
TOTAL LEASING:	25	223,776		
	=====	=====		

</TABLE>

<TABLE>
<CAPTION>

	TENANT IMPROVEMENTS (3)	LEASING COMMISSIONS	TOTAL
<S>	<C>	<C>	<C>
CAPITAL EXPENDITURES- SECOND GENERATION SPACE (2):			
Expend. Committed- YTD	\$215,927	\$98,799	\$314,726
Rentable s.f. leased- YTD			27,387
Cap. Ex. Committed per r.s.f. per year	\$1.78	\$0.81	\$2.59

</TABLE>

- (1) Represents the net change in the amount of space leased/expired since the prior reporting period in excess of 100 percent of the gross rentable area of certain properties in the portfolio.
(2) Represents amounts committed, but not necessarily expended during period.
(3) Equals estimated workletter costs.

LEASING STATISTICS
(FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2000)

UNCONSOLIDATED JOINT VENTURE PROPERTIES

LEASE RENEWALS

<TABLE>
<CAPTION>

	NUMBER OF LEASES	RENTABLE SQUARE FEET
<S>	<C>	<C>

Leases expiring	4	21,612
Leases renewed and extended	1	8,769
Other retained tenants	2	6,236
	-----	-----
Total Leases Retained:	3	15,005
	=====	=====
Percent retained	75.0%	69.4%
	-----	-----

</TABLE>

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MARKET DIVERSIFICATION

The following table lists the Company's 25 largest markets (MSAs), based on annualized contractual base rent of the Consolidated Properties:

<TABLE>
<CAPTION>

PERCENTAGE OF MARKET (MSA) RENTABLE AREA(%)	ANNUALIZED BASE RENTAL REVENUE (\$)	PERCENTAGE OF COMPANY ANNUALIZED BASE RENTAL REVENUE (%)	TOTAL PROPERTY SIZE RENTABLE AREA
(1)	(2)	(3)	(4)
-----	-----	-----	-----
<S>	<C>	<C>	<C>
<C>			
Bergen-Passaic, NJ 16.8	82,647,106	17.4	4,530,091
New York, NY (Westchester-Rockland Counties) 17.4	79,852,486	16.8	4,696,178
Newark, NJ (Essex-Morris-Union Counties) 12.8	72,472,482	15.2	3,444,598
Jersey City, NJ 7.8	42,369,281	8.9	2,094,470
Philadelphia, PA-NJ 10.0	38,159,668	8.0	2,710,346
Washington, DC-MD-VA 2.3	18,961,873	4.0	616,549
Denver, CO 3.7	17,158,536	3.6	1,007,931
Middlesex-Somerset-Hunterdon, NJ 2.9	14,943,187	3.1	791,051
Dallas, TX 3.6	14,887,035	3.1	959,463
Trenton, NJ (Mercer County) 2.5	12,175,360	2.6	672,365
San Francisco, CA 1.7	12,137,821	2.5	450,891
San Antonio, TX 3.5	11,882,673	2.5	940,302
Stamford-Norwalk, CT 1.9	9,254,783	1.9	527,250
Houston, TX 2.6	8,761,211	1.8	700,008
Monmouth-Ocean, NJ 2.1	7,272,457	1.5	577,423
Nassau-Suffolk, NY 1.0	5,762,698	1.2	261,849
Phoenix-Mesa, AZ 1.5	5,535,201	1.2	416,967
Tampa-St. Petersburg-Clearwater, FL 1.1	3,645,220	0.8	297,429
Boulder-Longmont, CO 1.0	3,600,741	0.8	270,421
Bridgeport, CT 0.5	3,260,251	0.7	145,487
Omaha, NE-IA 1.2	3,050,207	0.6	319,535
Colorado Springs, CO 0.8	2,810,124	0.6	209,987
Dutchess County, NY 0.4	2,217,687	0.5	118,727
Atlantic-Cape May, NJ 0.3	1,464,090	0.3	80,344
Fort Worth-Arlington, TX 0.3	1,102,116	0.2	74,429
Other 0.3	1,139,464	0.2	72,265

Totals	476,523,758	100.0	26,986,356
100.0			

</TABLE>

- (1) Annualized base rental revenue is based on actual September 2000 billings times 12. For leases whose rent commences after October 1, 2000, annualized base rental revenue is based on the first full month's billing times 12. As annualized base rental revenue is not derived from historical GAAP results, historical results may differ from those set forth above.
- (2) Includes office, office/flex, industrial/warehouse and stand-alone retail tenants only. Excludes leases for amenity, retail, parking and month-to-month office tenants. Some tenants have multiple leases.

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INDUSTRY DIVERSIFICATION

The following table lists the Company's 30 largest industry classifications based on annualized contractual base rent of the Consolidated Properties:

<TABLE>
<CAPTION>

PERCENTAGE OF TOTAL COMPANY LEASED INDUSTRY CLASSIFICATION (3) SQ. FT. (%)	ANNUALIZED BASE RENTAL REVENUE (\$ (1) (2)	PERCENTAGE OF COMPANY ANNUALIZED BASE RENTAL REVENUE (%)	SQUARE FEET LEASED
<S>	<C>	<C>	<C>
Securities, Commodity Contracts & Other Financial 9.5	55,729,695	11.7	2,432,166
Manufacturing 10.8	45,708,719	9.6	2,783,481
Computer System Design Svcs. 6.8	33,084,068	6.9	1,741,300
Telecommunications 7.5	33,039,867	6.9	1,916,338
Insurance Carriers & Related Activities 6.6	32,862,919	6.9	1,691,347
Legal Services 5.0	28,284,033	5.9	1,290,600
Credit Intermediation & Related Activities 5.0	22,207,798	4.7	1,292,770
Health Care & Social Assistance 4.3	21,182,902	4.4	1,092,651
Wholesale Trade 4.9	17,242,929	3.6	1,258,651
Accounting/Tax Prep. 2.9	16,003,515	3.4	756,209
Other Professional 3.3	14,220,519	3.0	854,137
Retail Trade 3.3	14,065,403	3.0	835,520
Information Services 2.4	13,351,863	2.8	620,886
Publishing Industries 2.2	12,477,476	2.6	554,908
Arts, Entertainment & Recreation 3.0	11,127,747	2.3	762,687
Public Administration 1.4	10,342,969	2.2	364,158
Transportation 2.7	8,942,683	1.9	681,303
Other Services (except Public Administration) 2.7	8,884,731	1.9	692,497
Advertising/Related Services 1.6	8,834,682	1.8	416,075
Real Estate & Rental & Leasing 1.6	8,071,699	1.7	406,442
Management/Scientific 1.5	7,619,815	1.6	383,322
Management of Companies & Finance 1.4	7,004,618	1.5	358,259
Architectural/Engineering	6,719,221	1.4	350,015

1.4	Scientific Research/Development	6,314,351	1.3	361,423
1.4	Data Processing Services	6,089,948	1.3	279,577
1.1	Construction	4,673,760	1.0	261,426
1.0	Educational Services	3,738,237	0.8	210,296
0.8	Utilities	3,709,825	0.8	181,388
0.7	Specialized Design Services	3,444,366	0.7	163,686
0.6	Admin. & Support, Waste Mgt. & Remediation Svc.	3,423,484	0.7	226,448
0.9	Other	8,119,916	1.7	438,543
1.7				

Totals		476,523,758	100.0	25,658,509
100.0				
=====				

</TABLE>

- (1) Annualized base rental revenue is based on actual September 2000 billings times 12. For leases whose rent commences after October 1, 2000, annualized base rental revenue is based on the first full month's billing times 12. As annualized base rental revenue is not derived from historical GAAP results, historical results may differ from those set forth above.
- (2) Includes office, office/flex, industrial/warehouse and stand-alone retail tenants only. Excludes leases for amenity, retail, parking and month-to-month office tenants. Some tenants have multiple leases.
- (3) The Company's tenants are classified according to the U.S. Government's new North American Industrial Classification System (NAICS) which has replaced the Standard Industrial Code (SIC) system.

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CONSOLIDATED PORTFOLIO ANALYSIS (1)
(AS OF SEPTEMBER 30, 2000)

BREAKDOWN BY NUMBER OF PROPERTIES

PROPERTY TYPE:

<TABLE>
<CAPTION>

STATE	OFFICE	% OF TOTAL	OFFICE/FLEX	% OF TOTAL	INDUSTRIAL/ WAREHOUSE	% OF TOTAL	STAND- ALONE RETAIL	% OF TOTAL
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
New Jersey	68	26.6%	45	17.6%	--	--	--	--
New York	23	8.9%	37	14.4%	6	2.3%	2	0.8%
Pennsylvania	13	5.1%	--	--	--	--	--	--
Connecticut	3	1.2%	5	2.0%	--	--	--	--
Wash., D.C./ Maryland	4	1.6%	--	--	--	--	--	--

SUB-TOTAL								
NORTHEAST:	111	43.4%	87	34.0%	6	2.3%	2	0.8%

Texas	17	6.5%	--	--	--	--	--	--
Arizona	3	1.2%	--	--	--	--	--	--
California	2	0.8%	--	--	--	--	--	--
Colorado	20	7.8%	--	--	--	--	--	--
Florida/ Iowa/ Nebraska	3	1.2%	--	--	--	--	--	--

TOTALS								
BY TYPE:	156	60.9%	87	34.0%	6	2.3%	2	0.8%
=====								

<CAPTION>

STATE	MULTI- FAMILY RESIDENTIAL	% OF TOTAL	LAND LEASES	% OF TOTAL	TOTALS BY STATE	% OF TOTAL
<S>	<C>	<C>	<C>	<C>	<C>	<C>
New Jersey	1	0.4%	1	0.4%	115	45.0%

New York	1	0.4%	2	0.8%	71	27.6%
Pennsylvania	--	--	--	--	13	5.1%
Connecticut	--	--	--	--	8	3.2%
Wash., D.C./ Maryland	--	--	--	--	4	1.6%

SUB-TOTAL						
NORTHEAST:	2	0.8%	3	1.2%	211	82.5%

Texas	--	--	--	--	17	6.5%
Arizona	--	--	--	--	3	1.2%
California	--	--	--	--	2	0.8%
Colorado	--	--	--	--	20	7.8%
Florida/ Iowa/ Nebraska	--	--	--	--	3	1.2%

TOTALS						
BY TYPE:	2	0.8%	3	1.2%	256	100.0%

</TABLE>

(1) Excludes 12 properties, aggregating approximately 1.5 million square feet, which are not consolidated by the Company.

CONSOLIDATED PORTFOLIO ANALYSIS (1)
(AS OF SEPTEMBER 30, 2000)

BREAKDOWN BY SQUARE FOOTAGE

PROPERTY TYPE:

<TABLE>
<CAPTION>

TOTALS BY STATE	% OF TOTAL	% OF OFFICE	% OF TOTAL	% OF OFFICE/FLEX	% OF TOTAL	INDUSTRIAL/ WAREHOUSE	% OF TOTAL	STAND-ALONE RETAIL	% OF TOTAL
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
New Jersey	11,430,497	42.3%	1,996,393	7.4%	--	--	--	--	
13,426,890	49.7%								
New York	2,595,484	9.6%	2,076,570	7.7%	387,400	1.4%	17,300	0.1%	
5,076,754	18.8%								
Pennsylvania	1,473,798	5.5%	--	--	--	--	--	--	
1,473,798	5.5%								
Connecticut	399,737	1.5%	273,000	1.0%	--	--	--	--	
672,737	2.5%								
Wash., D.C./ Maryland	616,549	2.3%	--	--	--	--	--	--	
616,549	2.3%								

SUB-TOTAL									
NORTHEAST	16,516,065	61.2%	4,345,963	16.1%	387,400	1.4%	17,300	0.1%	
21,266,728	78.8%								

Texas	2,674,202	9.9%	--	--	--	--	--	--	
2,674,202	9.9%								
Arizona	416,967	1.5%	--	--	--	--	--	--	
416,967	1.5%								
California	450,891	1.7%	--	--	--	--	--	--	
450,891	1.7%								
Colorado	1,488,339	5.5%	--	--	--	--	--	--	
1,488,339	5.5%								
Florida/Iowa/ Nebraska	689,229	2.6%	--	--	--	--	--	--	
689,229	2.6%								

TOTALS									
BY TYPE:	22,235,693	82.4%	4,345,963	16.1%	387,400	1.4%	17,300	0.1%	
26,986,356	100.0%								

=====

</TABLE>

(1) Excludes 12 properties, aggregating approximately 1.5 million square feet, which are not consolidated by the Company.

CONSOLIDATED PORTFOLIO ANALYSIS(1)
(TWELVE MONTHS ENDED SEPTEMBER 30, 2000)

BREAKDOWN BY BASE RENTAL REVENUE (2)
(DOLLARS IN THOUSANDS)

PROPERTY TYPE:

<TABLE>
<CAPTION>

STATE	OFFICE	% OF TOTAL	OFFICE/ FLEX	% OF TOTAL	INDUST./ WARE- HOUSE	% OF TOTAL	STAND- ALONE RETAIL	% OF TOTAL
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
New Jersey	236,775	47.3%	14,493	2.9%	--	--	--	--
New York	55,609	11.1%	28,241	5.6%	3,675	0.7%	497	0.1%
Pennsylvania	27,774	5.5%	--	--	--	--	--	--
Connecticut	7,993	1.6%	3,904	0.8%	--	--	--	--
Wash., D.C./ Maryland	20,387	4.1%	--	--	--	--	--	--
SUB-TOTAL								
NORTHEAST:	348,538	69.6%	46,638	9.3%	3,675	0.7%	497	0.1%

Texas	43,918	8.8%	--	--	--	--	--	--
Arizona	5,350	1.1%	--	--	--	--	--	--
California	13,616	2.7%	--	--	--	--	--	--
Colorado	23,879	4.7%	--	--	--	--	--	--
Florida/Iowa/ Nebraska	8,279	1.7%	--	--	--	--	--	--

TOTALS								
BY TYPE:	443,580	88.6%	46,638	9.3%	3,675	0.7%	497	0.1%

<CAPTION>

STATE	MULTI- FAMILY RESIDENTIAL	% OF TOTAL	LAND LEASES	% OF TOTAL	TOTALS BY STATE	% OF TOTAL
<S>	<C>	<C>	<C>	<C>	<C>	<C>
New Jersey	2,874	0.6%	261	0.1%	254,403	50.9%
New York	2,487	0.5%	241	0.1%	90,750	18.1%
Pennsylvania	--	--	--	--	27,774	5.5%
Connecticut	--	--	--	--	11,897	2.4%
Wash., D.C./ Maryland	--	--	--	--	20,387	4.1%

SUB-TOTAL						
NORTHEAST:	5,361	1.1%	502	0.2%	405,211	81.0%

Texas	--	--	--	--	43,918	8.8%
Arizona	--	--	--	--	5,350	1.1%
California	--	--	--	--	13,616	2.7%
Colorado	--	--	--	--	23,879	4.7%
Florida/Iowa/ Nebraska	--	--	--	--	8,279	1.7%

TOTALS						
BY TYPE:	5,361	1.1%	502	0.2%	500,253	100.0%

</TABLE>

- (1) Excludes 12 properties, aggregating approximately 1.5 million square feet, which are not consolidated by the Company.
- (2) Total base rent for the twelve months ended September 30, 2000, determined in accordance with GAAP. Substantially all of the leases provide for annual base rents plus recoveries and escalation charges based upon the tenants' proportionate share of and/or increases in real estate taxes and certain costs, as defined, and the pass through of charges for electrical usage. For those properties acquired or placed in service during the twelve months

ended September 30, 2000, amounts are annualized. These annualized amounts may not be indicative of the property's results had the Company owned or placed such property in service for the entire twelve months ended September 30, 2000.

CONSOLIDATED PORTFOLIO ANALYSIS (1)
(AS OF SEPTEMBER 30, 2000)

BREAKDOWN BY PERCENTAGE LEASED

PROPERTY TYPE:

<TABLE>
<CAPTION>

=====

WEIGHTED AVG. STATE STATE	OFFICE	OFFICE/FLEX	INDUSTRIAL/WAREHOUSE	STAND-ALONE RETAIL	BY
<S>	<C>	<C>	<C>	<C>	<C>
New Jersey 96.9%	98.0%	90.5%	--	--	
New York 98.1%	97.7%	98.7%	98.1%	100.0%	
Pennsylvania 94.7%	94.7%	--	--	--	
Connecticut 98.1%	97.5%	99.0%	--	--	
Washington, D.C./ Maryland 97.3%	97.3%	--	--	--	
SUB-TOTAL NORTHEAST 97.1%	97.6%	95.0%	98.1%	100.0%	
Texas 91.8%	91.8%	--	--	--	
Arizona 100.0%	100.0%	--	--	--	
California 98.1%	98.1%	--	--	--	
Colorado 99.6%	99.6%	--	--	--	
Florida/Iowa/Nebraska 93.2%	93.2%	--	--	--	
WEIGHTED AVG. BY TYPE: 96.7%	97.0%	95.0%	98.1%	100.0%	

=====

</TABLE>

(1) Excludes 12 properties, aggregating approximately 1.5 million square feet, which are not consolidated by the Company, as well as multi-family residential and land lease properties.

CONSOLIDATED PROPERTY LISTING

OFFICE PROPERTIES

<TABLE>
<CAPTION>

AVERAGE	NET	PERCENTAGE	ANNUAL	PERCENTAGE OF	
RENT	RENTABLE	LEASED	BASE	TOTAL OFFICE,	
PROPERTY	AREA	AS OF	RENT	OFFICE/FLEX,	AND INDUSTRIAL/
FT.	YEAR	9/30/00		WAREHOUSE	BASE
					PER SQ.

LOCATION (5)	BUILT	(SQ. FT.)	(%) (1)	(\$000'S) (2)	BASE RENT(%)	(\$ (3)

<S>	<C>	<C>	<C>	<C>	<C>	<C>
ATLANTIC COUNTY, NEW JERSEY						
EGG HARBOR						
100 Decadon Drive.....	1987	40,422	100.0	784	0.16	19.40
200 Decadon Drive.....	1991	39,922	95.3	732	0.15	19.24
BERGEN COUNTY, NEW JERSEY						
FAIR LAWN						
17-17 Route 208 North.....	1987	143,000	96.0	3,476	0.70	25.32
FORT LEE						
One Bridge Plaza.....	1981	200,000	92.9	4,711	0.95	25.36
2115 Linwood Avenue.....	1981	68,000	99.7	947	0.19	13.97
LITTLE FERRY						
200 Riser Road.....	1974	286,628	100.0	1,885	0.38	6.58
MONTVALE						
95 Chestnut Ridge Road.....	1975	47,700	100.0	570	0.12	11.95
135 Chestnut Ridge Road.....	1981	66,150	99.7	801	0.16	12.15
PARAMUS						
15 East Midland Avenue.....	1988	259,823	100.0	6,636	1.34	25.54
461 From Road.....	1988	253,554	99.8	6,028	1.22	23.82
650 From Road.....	1978	348,510	100.0	7,485	1.52	21.48
140 Ridgewood Avenue	1981	239,680	100.0	5,212	1.06	21.75
61 South Paramus Avenue.....	1985	269,191	100.0	5,953	1.21	22.11
ROCHELLE PARK						
120 Passaic Street.....	1972	52,000	99.6	750	0.15	14.48
365 West Passaic Street.....	1976	212,578	92.4	3,802	0.77	19.36
UPPER SADDLE RIVER						
1 Lake Street.....	1973/94	474,801	100.0	7,466	1.51	15.72
10 Mountainview Road.....	1986	192,000	100.0	3,877	0.78	20.19
WOODCLIFF LAKE						
400 Chestnut Ridge Road.....	1982	89,200	100.0	2,130	0.43	23.88
470 Chestnut Ridge Road.....	1987	52,500	100.0	1,192	0.24	22.70
530 Chestnut Ridge Road.....	1986	57,204	100.0	1,166	0.24	20.38
50 Tice Boulevard.....	1984	235,000	100.0	4,744	0.96	20.19
300 Tice Boulevard.....	1991	230,000	100.0	5,014	1.02	21.80
BURLINGTON COUNTY, NEW JERSEY						
MOORESTOWN						
224 Strawbridge Drive.....	1984	74,000	98.1	1,261	0.26	17.37
228 Strawbridge Drive.....	1984	74,000	100.0	1,434	0.29	19.38
ESSEX COUNTY, NEW JERSEY						
MILLBURN						
150 J.F. Kennedy Parkway.....	1980	247,476	100.0	5,860	1.19	23.68
ROSELAND						
101 Eisenhower Parkway.....	1980	237,000	95.1	4,158	0.84	18.45
103 Eisenhower Parkway.....	1985	151,545	100.0	3,295	0.67	21.74
HUDSON COUNTY, NEW JERSEY						
JERSEY CITY						
95 Christopher Columbus Drive (7)....	1989	n/a	n/a	7,000	1.42	n/a
Harborside Financial Center Plaza 1...	1983	400,000	99.0	3,311	0.67	8.36
Harborside Financial Center Plaza 2...	1990	761,200	100.0	18,228	3.69	23.95

</TABLE>

SEE FOOTNOTES ON PAGE 62

CONSOLIDATED PROPERTY LISTING

OFFICE PROPERTIES
(CONTINUED)

<TABLE>
<CAPTION>

AVERAGE	NET	PERCENTAGE	ANNUAL	PERCENTAGE OF	BASE
RENT	RENTABLE	LEASED	BASE	TOTAL OFFICE,	RENT
PROPERTY	YEAR	AS OF	RENT	OFFICE/FLEX,	WAREHOUSE
FT.	AREA	9/30/00	RENT	AND INDUSTRIAL/	PER SQ.
LOCATION	BUILT	(%) (1)	(\$000'S) (2)	BASE RENT(%)	(\$ (3)
(5)	(SQ. FT.)				

<S>	<C>	<C>	<C>	<C>	<C>	<C>
Harborside Financial Center Plaza 3...	1990	725,600	100.0	17,375	3.52	23.95
Harborside Financial Center Plaza 4-A (4) 31.49(8)	2000	207,670	88.7	3,306	0.67	
MERCER COUNTY, NEW JERSEY						
PRINCETON						
400 Alexander Road (6).....	1987	n/a	n/a	148	0.03	n/a
103 Carnegie Center.....	1984	96,000	100.0	2,286	0.46	23.81
100 Overlook Center	1988	149,600	68.6	3,659	0.74	35.65
5 Vaughn Drive.....	1987	98,500	100.0	2,297	0.47	23.32
MIDDLESEX COUNTY, NEW JERSEY						
EAST BRUNSWICK						
377 Summerhill Road.....	1977	40,000	100.0	374	0.08	9.33
PLAINSBORO						
500 College Road East.....	1984	158,235	100.0	3,402	0.69	21.50
SOUTH BRUNSWICK						
3 Independence Way.....	1983	111,300	100.0	2,186	0.44	19.64
WOODBRIIDGE						
581 Main Street.....	1991	200,000	100.0	4,645	0.94	23.23
MONMOUTH COUNTY, NEW JERSEY						
NEPTUNE						
3600 Route 66.....	1989	180,000	100.0	2,413	0.49	13.41
WALL TOWNSHIP						
1305 Campus Parkway.....	1988	23,350	76.1	486	0.10	27.35
1350 Campus Parkway.....	1990	79,747	99.9	1,358	0.27	17.05
MORRIS COUNTY, NEW JERSEY						
FLORHAM PARK						
325 Columbia Turnpike.....	1987	168,144	100.0	4,119	0.83	24.50
MORRIS PLAINS						
201 Littleton Road.....	1979	88,369	100.0	1,831	0.37	20.72
250 Johnson Road.....	1977	75,000	100.0	1,174	0.24	15.65
MORRIS TOWNSHIP						
340 Mt. Kemble Avenue.....	1985	387,000	100.0	5,529	1.12	14.29
412 Mt. Kemble Avenue (7).....	1986	n/a	n/a	4,755	0.96	n/a
PARSIPPANY						
7 Campus Drive.....	1982	154,395	100.0	2,553	0.52	16.54
8 Campus Drive	1987	215,265	100.0	5,365	1.09	24.92
2 Dryden Way.....	1990	6,216	100.0	68	0.01	10.94
4 Gatehall Drive (4).....	1988	248,480	92.3	5,819	1.18	25.37
2 Hilton Court.....	1991	181,592	99.7	4,633	0.94	25.59
600 Parsippany Road.....	1978	96,000	100.0	1,446	0.29	15.06
1 Sylvan Way.....	1989	150,557	100.0	3,519	0.71	23.37
5 Sylvan Way.....	1989	151,383	100.0	3,448	0.70	22.78
7 Sylvan Way.....	1987	145,983	100.0	2,920	0.59	20.00

</TABLE>
SEE FOOTNOTES ON PAGE 62.

CONSOLIDATED PROPERTY LISTING
OFFICE PROPERTIES
(CONTINUED)

<TABLE>
<CAPTION>

AVERAGE	NET	PERCENTAGE	ANNUAL	PERCENTAGE OF	
RENT	RENTABLE	LEASED	BASE	TOTAL OFFICE,	BASE
PROPERTY	AREA	AS OF	RENT	OFFICE/FLEX,	PER SQ.
FT.	(SQ. FT.)	9/30/00	(\$000'S) (2)	WAREHOUSE	BASE RENT (%)
LOCATION	(5)	(%) (1)		BASE RENT (%)	(\$ (3)

<S>	<C>	<C>	<C>	<C>	<C>	<C>
PASSAIC COUNTY, NEW JERSEY						
CLIFTON						
777 Passaic Avenue.....	1983	75,000	70.1	966	0.21	18.37
TOTOWA						
999 Riverview Drive.....	1988	56,066	100.0	948	0.19	16.91

WAYNE						
201 Willowbrook Boulevard.....	1970	178,329	99.0	2,422	0.49	13.72
SOMERSET COUNTY, NEW JERSEY						
BASKING RIDGE						
222 Mt. Airy Road.....	1986	49,000	100.0	744	0.15	15.18
233 Mt. Airy Road.....	1987	66,000	100.0	762	0.15	11.55
BERNARDS TOWNSHIP						
106 Allen Road (4).....	2000	132,010	72.5	960	0.19	
25.31(8)						
BRIDGEWATER						
721 Route 202/206.....	1989	192,741	100.0	4,152	0.84	21.54
UNION COUNTY, NEW JERSEY						
CLARK						
100 Walnut Avenue.....	1985	182,555	100.0	4,617	0.93	25.29
CRANFORD						
6 Commerce Drive.....	1973	56,000	90.3	954	0.19	18.87
11 Commerce Drive.....	1981	90,000	91.2	1,031	0.21	12.56
12 Commerce Drive.....	1967	72,260	96.3	610	0.12	8.77
20 Commerce Drive.....	1990	176,600	98.8	3,962	0.80	22.71
65 Jackson Drive.....	1984	82,778	100.0	1,571	0.32	18.98
NEW PROVIDENCE						
890 Mountain Road.....	1977	80,000	100.0	2,054	0.42	25.68

TOTAL NEW JERSEY OFFICE		11,430,809	98.0	236,775	47.95	21.14

DUTCHESS COUNTY, NEW YORK						
FISHKILL						
300 South Lake Drive.....	1987	118,727	98.3	2,176	0.44	18.64
NASSAU COUNTY, NEW YORK						
NORTH HEMPSTEAD						
111 East Shore Road.....	1980	55,575	100.0	1,516	0.31	27.28
600 Community Drive.....	1983	206,274	100.0	4,820	0.98	23.37
ROCKLAND COUNTY, NEW YORK						
SUFFERN						
400 Rella Boulevard.....	1988	180,000	100.0	3,616	0.73	20.09
WESTCHESTER COUNTY, NEW YORK						
ELMSFORD						
100 Clearbrook Road.....	1975	60,000	100.0	960	0.19	16.00
101 Executive Boulevard.....	1971	50,000	79.5	806	0.16	20.28
555 Taxter Road (4).....	1986	170,554	100.0	4,029	0.82	23.62
565 Taxter Road (4).....	1988	170,554	85.4	3,235	0.66	22.21
570 Taxter Road.....	1972	75,000	95.0	1,405	0.28	19.72

</TABLE>

SEE FOOTNOTES ON PAGE 62.

CONSOLIDATED PROPERTY LISTING

OFFICE PROPERTIES
(CONTINUED)

<TABLE>						
<CAPTION>						
AVERAGE		NET	PERCENTAGE	ANNUAL	PERCENTAGE OF	
RENT		RENTABLE	LEASED	BASE	TOTAL OFFICE,	BASE
PROPERTY	YEAR	AREA	AS OF	RENT	AND INDUSTRIAL/	PER SQ.
FT.	BUILT	(SQ. FT.)	9/30/00	(\$000'S) (2)	WAREHOUSE	(3)
LOCATION			(%) (1)		BASE RENT (%)	
(5)						

<S>	<C>	<C>	<C>	<C>	<C>	<C>
HAWTHORNE						
30 Saw Mill River Road.....	1982	248,400	100.0	5,216	1.06	21.00
1 Skyline Drive.....	1980	20,400	99.0	261	0.05	12.92
2 Skyline Drive.....	1987	30,000	98.9	510	0.10	17.19

40 Richards Avenue.....	1985	145,487	99.2	2,885	0.58	19.99
SHELTON						
1000 Bridgeport Avenue.....	1986	133,000	94.9	2,243	0.45	17.77

TOTAL CONNECTICUT OFFICE		399,737	97.5	7,993	1.61	20.51

DISTRICT OF COLUMBIA						
WASHINGTON						
1201 Connecticut Avenue, NW.....	1940	169,549	96.6	4,864	0.98	29.70
1400 L Street, NW.....	1987	159,000	98.7	5,871	1.19	37.41
1709 New York Avenue, NW.....	1972	166,000	100.0	7,209	1.46	43.43

TOTAL DISTRICT OF COLUMBIA OFFICE		494,549	98.4	17,944	3.63	36.87

PRINCE GEORGE'S COUNTY, MARYLAND						
LANHAM						
4200 Parliament Place.....	1989	122,000	92.9	2,443	0.49	21.55

TOTAL MARYLAND OFFICE		122,000	92.9	2,443	0.49	21.55

BEXAR COUNTY, TEXAS						
SAN ANTONIO						
200 Concord Plaza Drive.....	1986	248,700	94.8	4,339	0.88	18.40
1777 N.E. Loop 410.....	1986	256,137	91.1	3,728	0.75	15.98
84 N.E. Loop 410.....	1971	187,312	89.9	2,530	0.51	15.02
111 Soledad.....	1918	248,153	93.0	2,519	0.51	10.92

COLLIN COUNTY, TEXAS						
PLANO						
555 Republic Place.....	1986	97,889	80.8	1,464	0.30	18.51

DALLAS COUNTY, TEXAS						
DALLAS						
3030 LBJ Freeway.....	1984	367,018	95.4	6,438	1.30	18.39
3100 Monticello.....	1984	173,837	93.8	2,723	0.55	16.70
8214 Westchester.....	1983	95,509	81.3	1,292	0.26	16.64
IRVING						
2300 Valley View.....	1985	142,634	88.6	2,057	0.42	16.28
RICHARDSON						
1122 Alma Road.....	1977	82,576	100.0	607	0.12	7.35

HARRIS COUNTY, TEXAS						
HOUSTON						
14511 Falling Creek.....	1982	70,999	98.8	891	0.18	12.70
5225 Katy Freeway.....	1983	112,213	93.3	1,494	0.30	14.27
5300 Memorial.....	1982	155,099	99.3	2,219	0.45	14.41
1717 St. James Place.....	1975	109,574	91.7	1,349	0.27	13.43

</TABLE>

SEE FOOTNOTES ON PAGE 62.

CONSOLIDATED PROPERTY LISTING

OFFICE PROPERTIES
(CONTINUED)

<TABLE>
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AVERAGE	YEAR	NET RENTABLE AREA (SQ. FT.)	PERCENTAGE LEASED AS OF 9/30/00 (%) (1)	ANNUAL BASE RENT (\$000'S) (2)	PERCENTAGE OF TOTAL OFFICE, OFFICE/FLEX, AND INDUSTRIAL/ WAREHOUSE BASE RENT (%)	BASE PER (\$)
PROPERTY	BUILT					
SQ. FT.						
LOCATION						

(3) (5)

<S>	<C>	<C>	<C>	<C>	<C>	<C>
1770 St. James Place..... 15.10	1973	103,689	89.3	1,398	0.28	
10497 Town & Country Way..... 15.84	1981	148,434	77.6	1,824	0.37	
POTTER COUNTY, TEXAS						
AMARILLO						
6900 IH - 40 West (7)..... n/a	1986	n/a	n/a	320	0.06	
TARRANT COUNTY, TEXAS						
EULESS						
150 West Parkway..... 14.63	1984	74,429	95.9	1,044	0.21	
TRAVIS COUNTY, TEXAS						
AUSTIN						
1250 Capital of Texas Hwy. South (7) n/a	1985	n/a	n/a	5,682	1.15	

TOTAL TEXAS OFFICE 17.88		2,674,202	91.8	43,918	8.87	

MARICOPA COUNTY, ARIZONA						
GLENDALE						
5551 West Talavi Boulevard..... 8.88	1991	181,596	100.0	1,613	0.33	
PHOENIX						
19640 North 31st Street..... 9.60	1990	124,171	100.0	1,192	0.24	
20002 North 19th Avenue (6)..... n/a	1986	n/a	n/a	137	0.04	
SCOTTSDALE						
9060 E. Via Linda Boulevard..... 21.65	1984	111,200	100.0	2,408	0.49	

TOTAL ARIZONA OFFICE 12.83		416,967	100.0	5,350	1.10	

ARAPAHOE COUNTY, COLORADO						
AURORA						
750 South Richfield Street..... 26.89	1997	108,240	100.0	2,911	0.59	
DENVER						
400 South Colorado Boulevard..... 17.40	1983	125,415	97.8	2,134	0.43	
ENGLEWOOD						
9359 East Nichols Avenue..... 12.44	1997	72,610	100.0	903	0.18	
5350 South Roslyn Street..... 17.41	1982	63,754	96.2	1,068	0.22	
BOULDER COUNTY, COLORADO						
BROOMFIELD						
105 South Technology Court..... 14.56	1997	37,574	100.0	547	0.11	
303 South Technology Court-A..... 12.39	1997	34,454	100.0	427	0.09	
303 South Technology Court-B..... 10.57	1997	40,416	100.0	427	0.09	
LOUISVILLE						
1172 Century Drive..... 11.46	1996	49,566	100.0	568	0.12	
248 Centennial Parkway..... 14.44	1996	39,266	100.0	567	0.11	
285 Century Place..... 16.13	1997	69,145	100.0	1,115	0.23	

</TABLE>

CONSOLIDATED PROPERTY LISTING

OFFICE PROPERTIES
(CONTINUED)<TABLE>
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PROPERTY LOCATION	YEAR BUILT	NET RENTABLE AREA (SQ. FT.)	PERCENTAGE LEASED AS OF 9/30/00 (%) (1)	ANNUAL BASE RENT (\$000'S) (2)	PERCENTAGE OF TOTAL OFFICE, OFFICE/FLEX, AND INDUSTRIAL/ WAREHOUSE BASE RENT (%)	AVERAGE BASE RENT PER SQ. FT. (\$ (3) (5)

<S>	<C>	<C>	<C>	<C>	<C>	<C>
DENVER COUNTY, COLORADO						
DENVER						
3600 South Yosemite.....	1974	133,743	100.0	1,291	0.26	9.65
DOUGLAS COUNTY, COLORADO						
ENGLEWOOD						
384 Inverness Drive South.....	1985	51,523	100.0	820	0.17	15.92
400 Inverness Drive.....	1997	111,608	99.9	2,759	0.56	24.75
67 Inverness Drive East.....	1996	54,280	100.0	674	0.14	12.42
5975 South Quebec Street.....	1996	102,877	99.8	2,374	0.48	23.12
PARKER						
9777 Pyramid Court.....	1995	120,281	100.0	1,323	0.27	11.00
EL PASO COUNTY, COLORADO						
COLORADO SPRINGS						
8415 Explorer.....	1998	47,368	100.0	602	0.12	12.71
1975 Research Parkway.....	1997	115,250	100.0	1,680	0.34	14.58
2375 Telstar Drive.....	1998	47,369	100.0	602	0.12	12.71
JEFFERSON COUNTY, COLORADO						
LAKEWOOD						
141 Union Boulevard.....	1985	63,600	98.9	1,087	0.22	17.28

TOTAL COLORADO OFFICE		1,488,339	99.6	23,879	4.85	16.11

SAN FRANCISCO COUNTY, CALIFORNIA						
SAN FRANCISCO						
795 Folsom Street (4).....	1977	183,445	100.0	5,468	1.11	29.81
760 Market Street.....	1908	267,446	96.8	8,148	1.65	31.47

TOTAL CALIFORNIA OFFICE		450,891	98.1	13,616	2.76	30.78

HILLSBOROUGH COUNTY, FLORIDA						
TAMPA						
501 Kennedy Boulevard.....	1982	297,429	91.4	3,861	0.78	14.20

TOTAL FLORIDA OFFICE		297,429	91.4	3,861	0.78	14.20

POLK COUNTY, IOWA						
WEST DES MOINES						
2600 Westown Parkway.....	1988	72,265	100.0	1,127	0.23	15.60

TOTAL IOWA OFFICE		72,265	100.0	1,127	0.23	15.60

</TABLE>

SEE FOOTNOTES ON PAGE 62.

CONSOLIDATED PROPERTY LISTING

OFFICE PROPERTIES

(CONTINUED)

<TABLE>
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PROPERTY LOCATION	YEAR BUILT	NET RENTABLE AREA (SQ. FT.)	PERCENTAGE LEASED AS OF 9/30/00 (%) (1)	ANNUAL BASE RENT (\$000'S) (2)	PERCENTAGE OF TOTAL OFFICE, OFFICE/FLEX, AND INDUSTRIAL/ WAREHOUSE BASE RENT (%)	AVERAGE BASE RENT PER SQ. FT. (\$) (3) (5)

<S>	<C>	<C>	<C>	<C>	<C>	<C>
DOUGLAS COUNTY, NEBRASKA						
OMAHA						
210 South 16th Street.....	1894	319,535	93.4	3,291	0.67	11.03

TOTAL NEBRASKA OFFICE		319,535	93.4	3,291	0.67	11.03

TOTAL OFFICE PROPERTIES		22,236,005	97.0	443,580	89.83	20.57
=====						

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</TABLE>

SEE FOOTNOTES ON PAGE 62.

CONSOLIDATED PROPERTY LISTING

OFFICE/FLEX PROPERTIES

<TABLE>
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PROPERTY LOCATION	YEAR BUILT	NET RENTABLE AREA (SQ. FT.)	PERCENTAGE LEASED AS OF 9/30/00 (%) (1)	ANNUAL BASE RENT (\$000'S) (2)	PERCENTAGE OF TOTAL OFFICE, OFFICE/FLEX, AND INDUSTRIAL/ WAREHOUSE BASE RENT (%)	AVERAGE BASE RENT PER SQ. FT. (\$) (3) (5)

<S>	<C>	<C>	<C>	<C>	<C>	<C>
BURLINGTON COUNTY, NEW JERSEY						
BURLINGTON						
3 Terri Lane.....	1991	64,500	61.4	370	0.07	9.34
5 Terri Lane.....	1992	74,555	83.9	362	0.07	5.79
MOORESTOWN						
2 Commerce Drive (4).....	1986	49,000	100.0	363	0.07	7.42
101 Commerce Drive.....	1988	64,700	100.0	336	0.07	5.19
102 Commerce Drive (4).....	1987	38,400	87.5	182	0.04	5.43
201 Commerce Drive.....	1986	38,400	100.0	196	0.04	5.10
202 Commerce Drive (4).....	1988	51,200	100.0	268	0.05	5.24
1 Executive Drive.....	1989	20,570	100.0	138	0.03	6.71
2 Executive Drive (4).....	1988	60,800	100.0	475	0.10	5.43
101 Executive Drive.....	1990	29,355	70.5	124	0.03	5.99
102 Executive Drive.....	1990	64,000	80.0	406	0.08	7.93
225 Executive Drive.....	1990	50,600	100.0	336	0.07	6.64
97 Foster Road.....	1982	43,200	100.0	187	0.04	4.33
1507 Lancer Drive.....	1995	32,700	100.0	139	0.03	4.25
1510 Lancer Drive.....	1998	88,000	100.0	370	0.07	4.20
1256 North Church.....	1984	63,495	68.9	262	0.05	8.27
840 North Lenola Road.....	1995	38,300	100.0	271	0.05	10.27
844 North Lenola Road.....	1995	28,670	100.0	213	0.04	7.43
915 North Lenola Road (4).....	1998	52,488	100.0	283	0.06	5.38
30 Twosome Drive.....	1997	39,675	100.0	224	0.05	5.65
40 Twosome Drive.....	1996	40,265	63.1	172	0.03	6.77
50 Twosome Drive.....	1997	34,075	100.0	268	0.05	7.87
WEST DEPTFORD						
1451 Metropolitan Drive.....	1996	21,600	100.0	148	0.03	6.85
MERCER COUNTY, NEW JERSEY						
HAMILTON TOWNSHIP						
100 Horizon Drive.....	1989	13,275	--	--	--	--
200 Horizon Drive.....	1991	45,770	100.0	447	0.09	9.77
300 Horizon Drive.....	1989	69,780	73.8	752	0.15	14.60
500 Horizon Drive.....	1990	41,205	57.8	276	0.06	11.59
MONMOUTH COUNTY, NEW JERSEY						

WALL TOWNSHIP							
1325 Campus Parkway.....	1988	35,000	100.0	310	0.06	8.86	
1340 Campus Parkway.....	1992	72,502	100.0	802	0.16	11.06	
1345 Campus Parkway.....	1995	76,300	100.0	709	0.14	9.29	
1433 Highway 34.....	1985	69,020	89.5	490	0.10	7.93	
1320 Wyckoff Avenue.....	1986	20,336	100.0	88	0.02	4.33	
1324 Wyckoff Avenue.....	1987	21,168	100.0	183	0.04	8.65	

PASSAIC COUNTY, NEW JERSEY

TOTOWA							
1 Center Court.....	1999	38,961	37.8	141	0.03	9.57	
2 Center Court.....	1998	30,600	99.3	351	0.07	11.55	
11 Commerce Way.....	1989	47,025	100.0	510	0.10	10.85	
20 Commerce Way.....	1992	42,540	100.0	433	0.09	10.18	

</TABLE>

SEE FOOTNOTES ON PAGE 62.

<TABLE>
<CAPTION>

PROPERTY LOCATION	YEAR BUILT	NET RENTABLE AREA (SQ. FT.)	PERCENTAGE LEASED AS OF 9/30/00 (%) (1)	ANNUAL BASE RENT (\$000'S) (2)	PERCENTAGE OF TOTAL OFFICE, OFFICE/FLEX, AND INDUSTRIAL/ WAREHOUSE BASE RENT (%)	AVERAGE BASE RENT PER SQ. FT. (\$) (3) (5)
29 Commerce Way.....	1990	48,930	100.0	493	0.10	10.08
40 Commerce Way.....	1987	50,576	100.0	559	0.11	11.05
45 Commerce Way.....	1992	51,207	100.0	498	0.10	9.73
60 Commerce Way.....	1988	50,333	100.0	396	0.08	7.87
80 Commerce Way.....	1996	22,500	100.0	282	0.06	12.53
100 Commerce Way.....	1996	24,600	100.0	299	0.06	11.79
120 Commerce Way.....	1994	9,024	100.0	95	0.04	21.05
140 Commerce Way.....	1994	26,881	99.5	286	0.04	7.10
TOTAL NEW JERSEY OFFICE/FLEX		1,996,081	90.5	14,493	2.92	8.02

WESTCHESTER COUNTY, NEW YORK

ELMSFORD							
11 Clearbrook Road.....	1974	31,800	100.0	321	0.06	10.09	
75 Clearbrook Road.....	1990	32,720	100.0	816	0.17	24.94	
150 Clearbrook Road.....	1975	74,900	93.8	1,041	0.21	14.82	
175 Clearbrook Road.....	1973	98,900	98.5	1,439	0.29	14.77	
200 Clearbrook Road.....	1974	94,000	99.8	1,198	0.24	12.77	
250 Clearbrook Road.....	1973	155,000	94.5	1,315	0.27	8.98	
50 Executive Boulevard.....	1969	45,200	97.2	384	0.08	8.74	
77 Executive Boulevard.....	1977	13,000	55.4	137	0.03	19.02	
85 Executive Boulevard.....	1968	31,000	99.4	446	0.09	14.47	
300 Executive Boulevard.....	1970	60,000	99.7	589	0.12	9.85	
350 Executive Boulevard.....	1970	15,400	98.8	243	0.05	15.97	
399 Executive Boulevard.....	1962	80,000	100.0	968	0.20	12.10	
400 Executive Boulevard.....	1970	42,200	100.0	610	0.12	14.45	
500 Executive Boulevard.....	1970	41,600	100.0	594	0.12	14.28	
525 Executive Boulevard.....	1972	61,700	100.0	874	0.18	14.17	
1 Westchester Plaza.....	1967	25,000	100.0	298	0.06	11.92	
2 Westchester Plaza.....	1968	25,000	100.0	421	0.09	16.84	
3 Westchester Plaza.....	1969	93,500	98.5	1,123	0.23	12.19	
4 Westchester Plaza.....	1969	44,700	99.8	629	0.13	14.10	
5 Westchester Plaza.....	1969	20,000	100.0	298	0.06	14.90	
6 Westchester Plaza.....	1968	20,000	100.0	302	0.06	15.10	
7 Westchester Plaza.....	1972	46,200	100.0	650	0.13	14.07	
8 Westchester Plaza.....	1971	67,200	100.0	872	0.18	12.98	
HAWTHORNE							
200 Saw Mill River Road.....	1965	51,100	100.0	616	0.12	12.05	
4 Skyline Drive.....	1987	80,600	100.0	1,255	0.25	15.57	
8 Skyline Drive.....	1985	50,000	98.9	828	0.17	16.74	
10 Skyline Drive.....	1985	20,000	100.0	283	0.06	14.15	
11 Skyline Drive.....	1989	45,000	100.0	689	0.14	15.31	
12 Skyline Drive.....	1999	46,850	100.0	760	0.15	16.22	
15 Skyline Drive.....	1989	55,000	100.0	952	0.19	17.31	
YONKERS							
100 Corporate Boulevard.....	1987	78,000	98.2	1,342	0.27	17.52	

200 Corporate Boulevard South....	1990	84,000	99.8	1,387	0.28	16.54
4 Executive Plaza.....	1986	80,000	99.9	1,039	0.21	13.00
6 Executive Plaza.....	1987	80,000	100.0	1,069	0.22	13.36

</TABLE>

SEE FOOTNOTES ON PAGE 62.

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<TABLE>
<CAPTION>

PROPERTY LOCATION	YEAR BUILT	NET RENTABLE AREA (SQ. FT.)	PERCENTAGE LEASED AS OF 9/30/00 (%) (1)	ANNUAL BASE RENT (\$000'S) (2)	PERCENTAGE OF TOTAL OFFICE, OFFICE/FLEX, AND INDUSTRIAL/ WAREHOUSE BASE RENT (%)	AVERAGE BASE RENT PER SQ. FT. (\$) (3) (5)
<S>	<C>	<C>	<C>	<C>	<C>	<C>
1 Odell Plaza.....	1980	106,000	100.0	1,269	0.26	11.97
5 Odell Plaza.....	1983	38,400	99.6	519	0.11	13.57
7 Odell Plaza.....	1984	42,600	99.6	665	0.13	15.67
TOTAL NEW YORK OFFICE/FLEX		2,076,570	98.7	28,241	5.73	13.78

FAIRFIELD COUNTY, CONNECTICUT
STAMFORD

419 West Avenue.....	1986	88,000	96.8	1,426	0.29	16.74
500 West Avenue.....	1988	25,000	100.0	384	0.08	15.36
550 West Avenue.....	1990	54,000	100.0	779	0.16	14.43
600 West Avenue (4).....	1999	66,000	100.0	684	0.14	10.36
650 West Avenue.....	1998	40,000	100.0	631	0.13	15.78

TOTAL CONNECTICUT OFFICE/FLEX 273,000 99.0 3,904 0.80 14.45

TOTAL OFFICE/FLEX PROPERTIES..... 4,345,651 95.0 46,638 9.45 11.30

</TABLE>

SEE FOOTNOTES ON PAGE 62.

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CONSOLIDATED PROPERTY LISTING
INDUSTRIAL/WAREHOUSE PROPERTIES

<TABLE>
<CAPTION>

PROPERTY LOCATION	YEAR BUILT	NET RENTABLE AREA (SQ. FT.)	PERCENTAGE LEASED AS OF 9/30/00 (%) (1)	ANNUAL BASE RENT (\$000'S) (2)	PERCENTAGE OF TOTAL OFFICE, OFFICE/FLEX, AND INDUSTRIAL/ WAREHOUSE BASE RENT (%)	AVERAGE BASE RENT PER SQ. FT. (\$) (3) (5)
<S>	<C>	<C>	<C>	<C>	<C>	<C>
WESTCHESTER COUNTY, NEW YORK ELMSFORD						
1 Warehouse Lane.....	1957	6,600	100.0	57	0.01	8.64
2 Warehouse Lane.....	1957	10,900	100.0	118	0.02	10.83
3 Warehouse Lane.....	1957	77,200	100.0	290	0.06	3.76
4 Warehouse Lane.....	1957	195,500	97.4	1,943	0.39	10.20
5 Warehouse Lane.....	1957	75,100	97.1	753	0.15	10.33
6 Warehouse Lane.....	1982	22,100	100.0	514	0.09	23.26

TOTAL INDUSTRIAL/WAREHOUSE PROPERTIES	387,400	98.1	3,675	0.72	9.67

TOTAL OFFICE, OFFICE/FLEX, AND INDUSTRIAL/WAREHOUSE PROPERTIES	26,969,056	96.7	493,893	100.00	18.95
=====					

</TABLE>

- (1) Based on all leases in effect as of September 30, 2000.
- (2) Total base rent for 12 months ended September 30, 2000, determined in accordance with GAAP. Substantially all of the leases provide for annual base rents plus recoveries and escalation charges based upon the tenant's proportionate share of and/or increases in real estate taxes and certain operating costs, as defined, and the pass through of charges for electrical usage. For those properties acquired or placed in service during the 12 months ended September 30, 2000, amounts are annualized, as per Note 4.
- (3) Base rent for the 12 months ended September 30, 2000 divided by net rentable square feet leased at September 30, 2000. For those properties acquired or placed in service during 12 months ended September 30, 2000, amounts are annualized, as per Note 4.
- (4) As this property was acquired or placed in service during the 12 months ended September 30, 2000, the amounts represented for base rent are annualized. These annualized amounts may not be indicative of the property's results had the Company owned or placed such property in service for the entire 12 months ended September 30, 2000.
- (5) Excludes office space leased by the Company.
- (6) The property was sold by the Company in 1999.
- (7) The property was sold by the Company in 2000.
- (8) Calculation based on square feet in service as of September 30, 2000.

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SIGNIFICANT TENANTS

The following table sets forth a schedule of the Company's 20 largest tenants for the Consolidated Properties as of September 30, 2000, based upon annualized base rents:

<TABLE>
<CAPTION>

YEAR OF LEASE (%)	NUMBER OF PROPERTIES	ANNUALIZED BASE RENTAL REVENUE (\$) (1)	PERCENTAGE OF COMPANY ANNUALIZED BASE RENTAL REVENUE (%)	SQUARE FEET LEASED	PERCENTAGE OF TOTAL COMPANY LEASED SQ. FT.

<S>	<C>	<C>	<C>	<C>	<C>

Donaldson, Lufkin & Jenrette Securities Corp. 2011	1	8,316,096	1.7	271,953	1.1
AT&T Wireless Services 2007 (2)	2	8,199,960	1.7	382,030	1.5
AT&T Corporation 2009 (3)	3	8,030,828	1.7	516,546	2.0
Keystone Mercy Health Plan 2015 (4)	3	7,429,219	1.6	325,843	1.3
IBM Corporation 2007 (5)	4	7,028,473	1.5	362,753	1.4
Prentice-Hall Inc. 2014	1	6,744,495	1.4	474,801	1.9
Allstate Insurance Company 2009 (6)	9	5,863,006	1.2	270,154	1.0
Nabisco Inc. 2005 (7)	3	5,694,073	1.2	310,243	1.2
Toys `R` Us - NJ, Inc. 2012	1	5,342,672	1.1	242,518	0.9
Waterhouse Securities, Inc. 2015	1	5,253,555	1.1	184,222	0.7
American Institute of Certified Public Accountants 2012	1	4,981,357	1.0	249,768	1.0
Board of Gov./Federal Reserve 2009 (8)	1	4,705,391	1.0	117,008	0.5
Dean Witter Trust Company 2008	1	4,319,507	0.9	221,019	0.9
Winston & Strawn	1	4,302,008	0.9	108,100	0.4

2003					
CMP Media Inc.	1	4,206,598	0.9	206,274	0.8
2014					
KPMG Peat Marwick, LLP	2	3,824,080	0.8	161,760	0.6
2007 (9)					
Move.com Operations, Inc.	1	3,701,763	0.8	94,917	0.4
2006					
Bank of Tokyo - Mitsubishi Ltd.	1	3,378,924	0.7	137,076	0.5
2009					
Bankers Trust Harborside Inc.	1	3,272,500	0.7	385,000	1.5
2003					
Cendant Operations Inc.	1	3,117,051	0.7	148,431	0.6
2008					

Totals 107,711,556 22.6 5,170,416 20.2
=====

</TABLE>

- (1) Annualized base rental revenue is based on actual September 2000 billings times 12. For leases whose rent commences after October 1, 2000, annualized base rental revenue is based on the first full month's billing times 12. As annualized base rental revenue is not derived from historical GAAP results, historical results may differ from those set forth above.
- (2) 12,150 square feet expire September 2004; 345,799 square feet expire March 2007; 24,081 square feet expire June 2007.
- (3) 66,268 square feet expire December 2000; 63,278 square feet expire May 2004; 387,000 square feet expire January 2009.
- (4) 22,694 square feet expire January 2003; 303,149 square feet expire April 2015.
- (5) 1,065 square feet expire November 2000; 28,289 square feet expire January 2002; 85,000 square feet expire December 2005; 248,399 square feet expire December 2007.
- (6) 22,444 square feet expire July 2001; 47,364 square feet expire September 2002; 18,882 square feet expire April 2003; 2,867 square feet expire January 2004; 36,305 square feet expire January 2005; 23,024 square feet expire October 2005; 6,108 square feet expire August 2006; 70,517 square feet expire June 2007; 31,143 square feet expire April 2008; 11,500 square feet expire April 2009.
- (7) 9,865 square feet expire September 2001; 300,378 square feet expire December 2005.
- (8) 94,719 square feet expire May 2005; 22,289 square feet expire July 2009.
- (9) 104,556 square feet expire September 2002; 57,204 square feet expire July 2007.

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SCHEDULE OF LEASE EXPIRATIONS

ALL CONSOLIDATED PROPERTIES

The following table sets forth a schedule of the lease expirations for the total of the Company's office, office/flex, industrial/warehouse and stand-alone retail properties, included in the Consolidated Properties, beginning October 1, 2000, assuming that none of the tenants exercise renewal options:

<TABLE>
<CAPTION>

PERCENTAGE OF ANNUAL BASE RENT UNDER YEAR OF EXPIRING EXPIRATION LEASES (%)	NUMBER OF LEASES EXPIRING (1)	NET RENTABLE AREA SUBJECT TO EXPIRING LEASES (SQ. FT.)	PERCENTAGE OF TOTAL LEASED SQUARE FEET REPRESENTED BY LEASES (%) (2)	ANNUALIZED BASE RENTAL REVENUE UNDER EXPIRING LEASES (\$) (3)	AVERAGE ANNUAL RENT PER NET RENTABLE SQUARE FOOT REPRESENTED BY EXPIRING LEASES (\$)
2000..... 3.2	148	894,766	3.5	15,187,953	16.97
2001..... 8.9	509	2,676,232	10.4	42,714,473	15.96
2002.....	526	3,476,104	13.6	60,234,599	17.33

12.6					
2003.....	479	3,845,066	15.0	66,571,285	17.31
14.0					
2004.....	338	2,344,632	9.1	44,880,367	19.14
9.4					
2005.....	313	3,061,998	11.9	60,416,528	19.73
12.7					
2006.....	124	1,562,751	6.1	32,853,037	21.02
6.9					
2007.....	70	1,552,681	6.1	32,440,045	20.89
6.8					
2008.....	42	1,100,853	4.3	18,528,030	16.83
3.9					
2009.....	36	1,127,196	4.4	21,791,717	19.33
4.6					
2010.....	71	1,080,376	4.2	21,925,633	20.29
4.6					
2011 and thereafter	58	2,935,854	11.4	58,980,091	20.09
12.4					

TOTALS/WEIGHTED					
AVERAGE	2,714	25,658,509	100.0	476,523,758	18.57
100.0					
=====					

</TABLE>

- (1) Includes office, office/flex, industrial/warehouse and stand-alone retail property tenants only. Excludes leases for amenity, retail, parking and month-to-month tenants. Some tenants have multiple leases.
- (2) Excludes all unleased space as of September 30, 2000.
- (3) Annualized base rental revenue is based on actual September 2000 billings times 12. For leases whose rent commences after October 1, 2000, annualized base rental revenue is based on the first full month's billing times 12. As annualized base rental revenue is not derived from historical GAAP results, historical results may differ from those set forth above.
- (4) Reconciliation to Company's total net rentable square footage is as follows:

<TABLE>
<CAPTION>

TOTAL	SQUARE FEET	PERCENTAGE OF
-----	-----	-----
<S>	<C>	<C>
Square footage leased to commercial tenants	25,658,509	95.1%
Square footage used for corporate offices, management offices, building use, retail tenants, food services, other ancillary service tenants and occupancy adjustments	427,751	1.6
Square footage unleased	900,096	3.3
-----	-----	-----
Total net rentable square footage (does not include residential, land lease, retail or not-in-service properties)	26,986,356	100.0%
-----	=====	=====

</TABLE>

SCHEDULE OF LEASE EXPIRATIONS

OFFICE PROPERTIES

The following table sets forth a schedule of the lease expirations for the office properties beginning October 1, 2000, assuming that none of the tenants exercise renewal options:

<TABLE>
<CAPTION>

PERCENTAGE OF	NET RENTABLE	PERCENTAGE OF TOTAL LEASED	ANNUALIZED	AVERAGE ANNUAL RENT PER NET RENTABLE
---------------	--------------	----------------------------	------------	--------------------------------------

ANNUAL BASE RENT UNDER YEAR OF EXPIRING EXPIRATION LEASES (%)	NUMBER OF LEASES EXPIRING (1)	AREA SUBJECT TO EXPIRING LEASES (SQ. FT.)	SQUARE FEET REPRESENTED BY EXPIRING LEASES (%) (2)	BASE RENTAL REVENUE UNDER EXPIRING LEASES (\$) (3)	SQUARE FOOT REPRESENTED BY EXPIRING LEASES (\$)
<S> <C>	<C>	<C>	<C>	<C>	<C>
2000..... 2.9	115	666,211	3.2	12,422,310	18.65
2001..... 8.5	425	2,052,625	9.7	36,358,740	17.71
2002..... 12.0	420	2,597,727	12.3	51,074,486	19.66
2003..... 14.2	399	3,198,170	15.1	60,219,181	18.83
2004..... 9.1	286	1,815,421	8.6	38,790,477	21.37
2005..... 12.9	259	2,600,424	12.3	54,815,528	21.08
2006..... 6.7	105	1,285,488	6.1	28,350,841	22.05
2007..... 7.2	62	1,417,250	6.7	30,468,811	21.50
2008..... 4.1	37	933,806	4.4	17,378,500	18.61
2009..... 4.7	26	996,136	4.7	19,963,197	20.04
2010..... 4.4	53	855,944	4.1	18,703,411	21.85
2011 and thereafter 13.3	51	2,714,830	12.8	56,415,731	20.78
TOTALS/WEIGHTED AVERAGE 100.0	2,238	21,134,032	100.0	424,961,213	20.11

</TABLE>

- (1) Includes office tenants only. Excludes leases for amenity, retail, parking and month-to-month office tenants. Some tenants have multiple leases.
- (2) Excludes all unleased space as of September 30, 2000.
- (3) Annualized base rental revenue is based on actual September 2000 billings times 12. For leases whose rent commences after October 1, 2000, annualized base rental revenue is based on the first full month's billing times 12. As annualized base rental revenue is not derived from historical GAAP results, historical results may differ from those set forth above.

SCHEDULE OF LEASE EXPIRATIONS

OFFICE/FLEX PROPERTIES

The following table sets forth a schedule of the lease expirations for the office/flex properties beginning October 1, 2000, assuming that none of the tenants exercise renewal options:

<TABLE>
<CAPTION>

PERCENTAGE OF ANNUAL BASE	NET RENTABLE AREA SUBJECT	PERCENTAGE OF TOTAL LEASED SQUARE FEET	ANNUALIZED BASE RENTAL	AVERAGE ANNUAL RENT PER NET RENTABLE SQUARE FOOT
------------------------------	------------------------------	--	---------------------------	---

RENT UNDER YEAR OF EXPIRING EXPIRATION LEASES (%)	NUMBER OF LEASES EXPIRING (1)	TO EXPIRING LEASES (SQ. FT.)	REPRESENTED BY EXPIRING LEASES (%) (2)	REVENUE UNDER EXPIRING LEASES (\$) (3)	REPRESENTED BY EXPIRING LEASES (\$)
<S>	<C>	<C>	<C>	<C>	<C>
2000..... 5.8	30	227,220	5.5	2,748,747	12.10
2001..... 13.2	81	614,160	14.9	6,263,456	10.20
2002..... 18.3	104	831,937	20.2	8,659,361	10.41
2003..... 12.3	76	548,922	13.3	5,850,986	10.66
2004..... 7.6	41	319,791	7.7	3,597,398	11.25
2005..... 11.4	51	448,420	10.9	5,419,124	12.08
2006..... 9.5	19	277,263	6.7	4,502,196	16.24
2007..... 4.2	8	135,431	3.3	1,971,234	14.56
2008..... 2.4	5	167,047	4.0	1,149,530	6.88
2009..... 3.6	9	119,260	2.9	1,722,320	14.44
2010..... 6.8	18	224,432	5.4	3,222,222	14.36
2011 and thereafter 4.9	6	213,024	5.2	2,299,360	10.79
TOTALS/WEIGHTED AVERAGE 100.0	448	4,126,907	100.0	47,405,934	11.49

</TABLE>

- (1) Includes office/flex tenants only. Excludes leases for amenity, retail, parking and month-to-month office/flex tenants. Some tenants have multiple leases.
- (2) Excludes all unleased space as of September 30, 2000.
- (3) Annualized base rental revenue is based on actual September 2000 billings times 12. For leases whose rent commences after October 1, 2000, annualized base rental revenue is based on the first full month's billing times 12. As annualized base rental revenue is not derived from historical GAAP results, historical results may differ from those set forth above.

SCHEDULE OF LEASE EXPIRATIONS
INDUSTRIAL/WAREHOUSE PROPERTIES

The following table sets forth a schedule of the lease expirations for the industrial/warehouse properties beginning October 1, 2000, assuming that none of the tenants exercise renewal options:

<TABLE>
<CAPTION>

PERCENTAGE OF ANNUAL BASE	NET RENTABLE AREA SUBJECT NUMBER OF	PERCENTAGE OF TOTAL LEASED SQUARE FEET TO EXPIRING	ANNUALIZED BASE RENTAL REPRESENTED BY	AVERAGE ANNUAL RENT PER NET RENTABLE SQUARE FOOT REVENUE UNDER	REPRESENTED
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RENT UNDER YEAR OF EXPIRING EXPIRATION LEASES (%)	LEASES EXPIRING (1)	LEASES (SQ. FT.)	EXPIRING LEASES (%) (2)	EXPIRING LEASES (\$) (3)	BY EXPIRING LEASES (\$)
<S> 2000..... 0.5	<C> 3	<C> 1,335	<C> 0.3	<C> 16,896	<C> 12.66
2001..... 2.5	3	9,447	2.5	92,277	9.77
2002..... 13.5	2	46,440	12.2	500,752	10.78
2003..... 13.6	4	97,974	25.8	501,118	5.11
2004..... 62.1	10	200,120	52.6	2,297,492	11.48
2005..... 4.9	3	13,154	3.5	181,876	13.83
2009..... 2.9	1	11,800	3.1	106,200	9.00
TOTALS/WEIGHTED AVERAGE 100.0	26	380,270	100.0	3,696,611	9.72

</TABLE>

- (1) Includes industrial/warehouse tenants only. Excludes leases for amenity, retail, parking and month-to-month industrial/warehouse tenants. Some tenants have multiple leases.
- (2) Excludes all unleased space as of September 30, 2000.
- (3) Annualized base rental revenue is based on actual September 2000 billings times 12. For leases whose rent commences after October 1, 2000, annualized base rental revenue is based on the first full month's billing times 12. As annualized base rental revenue is not derived from historical GAAP results, the historical results may differ from those set forth above.

STAND-ALONE RETAIL PROPERTIES

The following table sets forth a schedule of the lease expirations for the stand-alone retail properties beginning October 1, 2000, assuming that none of the tenants exercise renewal options:

PERCENTAGE OF ANNUAL BASE RENT UNDER YEAR OF EXPIRING EXPIRATION LEASES (%)	NUMBER OF LEASES EXPIRING (1)	NET RENTABLE AREA SUBJECT TO EXPIRING LEASES (SQ. FT.)	PERCENTAGE OF TOTAL LEASED SQUARE FEET REPRESENTED BY EXPIRING LEASES (%) (2)	ANNUALIZED BASE RENTAL REVENUE UNDER EXPIRING LEASES (\$) (3)	AVERAGE ANNUAL RENT PER NET RENTABLE SQUARE FOOT REPRESENTED BY EXPIRING LEASES (\$)
<S> 2004..... 42.4	<C> 1	<C> 9,300	<C> 53.8	<C> 195,000	<C> 20.97
2012 57.6	1	8,000	46.2	265,000	33.12
TOTALS/WEIGHTED AVERAGE 100.0	2	17,300	100.0	460,000	26.59

</TABLE>

- (1) Includes stand-alone retail property tenants only.
- (2) Annualized base rental revenue is based on actual September 2000 billings times 12. For leases whose rent commences after October 1, 2000, annualized base rental revenue is based on the first full month's billing times 12. As annualized base rental revenue is not derived from historical GAAP results, historical results may differ from those set forth above.