
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): November 21, 2005

MACK-CALI REALTY CORPORATION
(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

1-13274
(Commission File Number)

22-3305147
(IRS 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)

MACK-CALI REALTY, L.P.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

333-57103
(Commission File Number)

22-3315804
(IRS 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)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry Into a Material Definitive Agreement.

On November 21, 2005, Mack-Cali Realty, L.P. (the "Operating Partnership"), the operating partnership of Mack-Cali Realty Corporation (the "General Partner"), entered into a Contribution and Exchange Agreement (the "Contribution Agreement") by and between the Operating Partnership and Tenth Springhill Lake Associates L.L.P., Eleventh Springhill Lake Associates L.L.P., Twelfth Springhill Lake Associates L.L.P., Fourteenth Springhill Lake Associates L.L.P., each a Maryland limited liability limited partnership, Greenbelt Associates, a Maryland general partnership, and Sixteenth Springhill Lake Associates L.L.P., a Maryland limited liability limited partnership, and certain other natural persons (collectively, the "Contributors"), to acquire all of the beneficial interests of the Contributors and ownership of those certain properties located at 6301 Ivy Lane, 6303 Ivy Lane, 6305 Ivy Lane, 6404 Ivy Lane, 6406 Ivy Lane, 6411 Ivy Lane and 9200 Edmonston Road, Greenbelt, Maryland (collectively, "Capital Office Park"). Capital Office Park consists of seven office buildings in the Washington, D.C. metropolitan area aggregating approximately 842,300 square feet.

The beneficial interests of the Contributors are being acquired by the Operating Partnership for aggregate

purchase consideration of approximately \$161.7 million, as follows:

1. The issuance of approximately \$97.9 million of common units of limited partnership interest in the Operating Partnership (the "OP Units") to the Contributors that are "accredited investors" (as such term is defined in Rule 501(a) of Regulation D of the Securities Act of 1933, as amended), the exact number of OP Units to be calculated based upon the average closing price as reported on the New York Stock Exchange for the common stock, par value \$0.01 per share, of the General Partner over the twenty (20) consecutive trading days ending two (2) trading days prior to the closing date of the transaction. At closing, the Contributors may elect to receive approximately \$27.9 million in cash in lieu of OP Units; and
2. The assumption of approximately \$63.8 million of debt comprised of outstanding non-recourse first mortgage loans on each of the properties that constitute Capital Office Park.

The Contribution Agreement is subject to numerous other customary undertakings, covenants, obligations and conditions. Concurrently with its execution of the Contribution Agreement, the Operating Partnership deposited \$5 million with an escrow agent. The acquisition of Capital Office Park is expected to close no later than the first quarter of 2006.

Under the Contribution Agreement, and as further set forth in a separate Option, Contribution and Exchange Agreement by and between the Operating Partnership and certain of the Contributors, which is intended to be executed at the closing, the Operating Partnership shall further have, for a period of one year from the date of closing, the option to acquire for a purchase price of \$13 million in cash or OP Units, all of the

ownership and beneficial interests in and to seven parcels of land aggregating approximately 43 acres in and around Capital Office Park.

The General Partner announced the Operating Partnership's entry into the Contribution Agreement on November 28, 2005. A copy of the General Partner's press release is filed herewith as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | Press Release of Mack-Cali Realty Corporation dated November 28, 2005. |

SIGNATURES

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

MACK-CALI REALTY CORPORATION

Dated: November 28, 2005

By: /s/ ROGER W. THOMAS
Roger W. Thomas
Executive Vice President,
General Counsel and Secretary

MACK-CALI REALTY, L.P.

By: Mack-Cali Realty Corporation,
its general partner

Dated: November 28, 2005

By: /s/ ROGER W. THOMAS
Roger W. Thomas
Executive Vice President,
General Counsel and Secretary

EXHIBIT INDEX

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NEWS RELEASE

For Immediate Release

Contacts: Barry Lefkowitz
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and Chief Financial Officer
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MACK-CALI TO ACQUIRE OFFICE COMPLEX IN D.C. MARKET
—Acquisition of Capital Office Park in Greenbelt, Maryland to
Enhance Presence in D.C. Market—

Cranford, New Jersey—November 28, 2005—Mack-Cali Realty Corporation (NYSE: CLI) today announced that it has entered into a contract to acquire all the interests in Capital Office Park, a seven-building class A office complex totaling approximately 842,300 square feet in Greenbelt, Maryland, for aggregate purchase consideration of approximately \$161.7 million.

The purchase consideration for the acquisition, which is expected to close no later than the end of the first quarter of 2006, will consist of a combination of \$97.9 million of common operating partnership units in Mack-Cali Realty, L.P. and the assumption of approximately \$63.8 million of mortgage debt. At closing, the sellers may elect to receive approximately \$27.9 million in cash in lieu of common operating partnership units.

Under the agreement, Mack-Cali also has the option to acquire for \$13 million approximately 43 acres of adjacent land sites. These sites can accommodate the development of up to 600,000 square feet of office space.

Located on the Capital Beltway (I-95/I-495), northeast of Washington, D.C., Capital Office Park is 84.6% leased to 90 tenants. Major tenants include the Hewlett-Packard Company (NYSE: HPQ), the U.S. General Services Administration, Verizon Communications, Inc. (NYSE: VZ), L-3 Communications Titan Corporation (NYSE: LLL), Joseph Greenwald & Laake, P.A., and Lockheed Martin Corporation (NYSE: LMT).

Mitchell E. Hersh, president and chief executive officer of Mack-Cali, commented, “This transaction will allow us to acquire one of the premier office complexes in the region and also substantially expand our franchise by tripling our holdings in this strategic Mid-Atlantic market.” Upon completion of the transaction, Mack-Cali will own approximately 1.3 million square feet of class A office space in the metropolitan Washington, D.C. market.

Capital Office Park is located in Greenbelt, Maryland at the western border of Prince George’s County, less than five miles from Montgomery County and 12 miles from the center of Washington, D.C. Situated at Kenilworth Avenue (Route 201) on the Capital Beltway, Capital Office Park features the Greenbelt Marriott Hotel and Conference Center on-site and MetroRail and MARC commuter rail services nearby.

The buildings being acquired are 6301, 6303, 6305, 6404 and 6406 Ivy Lane, each eight stories; a seven-story building at 6411 Ivy Lane; and a four-story building at 9200 Edmonston Road.

Nicholas C. Pappas of Eastdil Realty Company, L.L.C. is representing the seller in the transaction.

Mack-Cali Realty Corporation is a fully-integrated, self-administered, self-managed real estate investment trust (REIT) providing management, leasing, development, construction and other tenant-related services for its class A real estate portfolio. Mack-Cali currently owns or has interests in 271 properties, primarily office and office/flex buildings located in the Northeast, totaling approximately 30.2 million square feet. The properties enable the Company to provide a full complement of real estate opportunities to its diverse base of approximately 2,100 tenants.

Additional information on Mack-Cali Realty Corporation is available on the Company’s Web site at www.mack-cali.com.

Statements made in this press release may be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements can be identified by the use of words such as “may,” “will,” “should,” “expect,” “anticipate,” “estimate,” “continue,” or comparable terminology. Such forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate, and involve factors that may cause actual results to differ materially from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the headings “Disclosure Regarding Forward-Looking Statements” and “Risk Factors” in the Company’s Annual Reports on Form 10-K. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

