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**UNITED STATES  
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: February 13, 2008  
(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.)

**343 Thornall Street, Edison, New Jersey 08837-2206**  
(Address of Principal Executive Offices) (Zip Code)

**(732) 590-1000**  
(Registrant's telephone number, including area code)

**N/A**

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

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 2.02 Results of Operations and Financial Condition**

On February 14, 2008, Mack-Cali Realty Corporation (the "Company") issued a press release announcing its financial results for the fourth quarter and full year 2007. A copy of the press release is attached hereto as Exhibit 99.2.

**Item 7.01 Regulation FD Disclosure**

For the quarter ended December 31, 2007, 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.

In connection with the foregoing, the Company hereby furnishes the following documents:

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

<b>Exhibit Number</b>	<b>Exhibit Title</b>
99.1	Fourth Quarter 2007 Supplemental Operating and Financial Data.
99.2	Fourth Quarter 2007 earnings press release of Mack-Cali Realty Corporation dated February 14, 2008.

The information included in this Current Report on Form 8-K (including the exhibits hereto) is being furnished under Item 2.02, "Results of Operations and Financial Condition," Item 7.01, "Regulation FD Disclosure" and Item 9.01 "Financial Statements and Exhibits" of Form 8-K. As such, the information (including the exhibits) herein shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be incorporated by reference into a filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing. This Current Report (including the exhibits hereto) will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

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## SIGNATURES

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

### MACK-CALI REALTY CORPORATION

Date: February 13, 2008

By: /s/ MITCHELL E. HERSH  
Mitchell E. Hersh  
President and  
Chief Executive Officer

Date: February 13, 2008

By: /s/ BARRY LEFKOWITZ  
Barry Lefkowitz  
Executive Vice President and  
Chief Financial Officer

## EXHIBIT INDEX

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99.1	Fourth Quarter 2007 Supplemental Operating and Financial Data.
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# MACK-CALI®

*Realty Corporation*

**FOURTH QUARTER 2007**

**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. The information in this Supplemental Package must be read in conjunction with, and is modified in its entirety by, the Quarterly Report on Form 10-K (the "10-K") filed by the Company for the same period with the Securities and Exchange Commission (the "SEC") and all of the Company's other public filings with the SEC (the "Public Filings"). In particular, the financial information contained herein is subject to and qualified by reference to the financial statements contained in the 10-K, the footnotes thereto and the limitations set forth therein. Investors may not rely on the Supplemental Package without reference to the 10-K and the Public Filings. Any investors' receipt of, or access to, the information contained herein is subject to this qualification.

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## **DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS**

The Company considers portions of this information to be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of such act. Such forward-looking statements relate to, without limitation, our future economic performance, plans and objectives for future operations and projections of revenue and other financial items. Forward-looking statements can be identified by the use of words such as “may,” “will,” “plan,” “should,” “expect,” “anticipate,” “estimate,” “continue” or comparable terminology. Forward-looking statements are inherently subject to risks and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions at the time made, the Company can give no assurance that such expectations will be achieved. Future events and actual results, financial and otherwise, may differ materially from the results discussed in the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements.

Among the factors about which the Company has made assumptions are:

- . changes in the general economic climate and conditions, including those affecting industries in which the Company’s principal tenants operate;
- . the extent of any tenant bankruptcies or of any early lease terminations;
- . the Company’s ability to lease or re-lease space at current or anticipated rents;
- . changes in the supply of and demand for office, office/flex and industrial/warehouse properties;
- . changes in interest rate levels;
- . changes in operating costs;
- . the Company’s ability to obtain adequate insurance, including coverage for terrorist acts;
- . the availability of financing;
- . changes in governmental regulation, tax rates and similar matters; 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 us and the statements contained herein, you are advised to consider the “Risk Factors” contained in the Company’s Annual Report on Form 10-K, as may be supplemented or amended in the Company’s Quarterly Reports on Form 10-Q, which are incorporated herein by reference. The Company assumes no obligation to update and supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

## **I. COMPANY BACKGROUND**

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

## **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 \$5.0 billion at December 31, 2007. 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 294 properties, primarily class A office and office/flex buildings, totaling approximately 33.7 million square feet, serving as home to approximately 2,200 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 11.3 million square feet of additional commercial space.

### **History**

Established over 50 years ago, in 1994 the New Jersey-based firm, Cali Realty, became a publicly-traded company listed on the New York Stock Exchange under the ticker symbol 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.

### **Summary**

*(as of December 31, 2007)*

Corporate Headquarters	Edison, New Jersey
Fiscal Year-End	12/31
Total Properties	294
Total Square Feet	33.7 million square feet
Geographic Diversity	Six states and the District of Columbia
New Jersey Presence	23.4 million square feet
Northeast Presence	33.7 million square feet
Common Shares and Units Outstanding	80.5 million
Dividend-- Quarter/Annualized	\$0.64/\$2.56
Dividend Yield	7.5%
Total Market Capitalization	\$5.0 billion
Senior Debt Rating	BBB (S&P and Fitch); Baa2 (Moody's)

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Board of Directors**

William L. Mack, *Chairman of the Board*

Martin S. Berger	David S. Mack
Alan S. Bernikow	Alan G. Philibosian
John R. Cali	Irvin D. Reid
Kenneth M. Duberstein	Vincent Tese
Nathan Gantcher	Roy J. Zuckerberg
Mitchell E. Hersh	

**Executive Officers**

Mitchell E. Hersh, *President and Chief Executive Officer*

Barry Lefkowitz, *Executive Vice President and Chief Financial Officer*

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

Michael A. Grossman, *Executive Vice President*

Mark Yeager, *Executive Vice President*

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Equity Research Coverage**

<b>Banc of America Securities, LLC</b> Mitchell B. Germain (212) 847-5794	<b>Keybank Capital Markets</b> Jordan Sadler (917) 368-2280
<b>Bear, Stearns &amp; Co., Inc.</b> Ross Smotrich (212) 272-8046	<b>Lehman Brothers</b> David Harris (212) 526-1790
<b>Citigroup</b> Michael Bilerman (212) 816-1383	<b>Merrill Lynch</b> Ian Weissman (212) 449-6255
<b>Deutsche Bank-North America</b> Louis Taylor (212) 250-4912	<b>Morgan Stanley</b> David Cohen (212) 761-8564
<b>Goldman Sachs &amp; Co.</b> Jonathan Habermann (917) 343-4260	<b>Stifel Nicolaus &amp; Company, Inc.</b> John Guinee (443) 224-1307
<b>Green Street Advisors</b> Michael Knott (949) 640-8780	<b>UBS Investment Research</b> James C. Feldman/Jonathan Petersen (212) 713-4932/(212) 713-4057
<b>Keefe, Bruyette &amp; Woods, Inc.</b> Shelia K. McGrath (212) 887-7793	<b>Wachovia Securities</b> Christopher Haley (443) 263-6773

**Company Contact Information**

Mack-Cali Realty Corporation  
Investor Relations Department  
343 Thornall Street  
Edison, New Jersey 08837-2206  
**Phone:** (732) 590-1000      **Web:** [www.mack-cali.com](http://www.mack-cali.com)  
**Fax:** (732) 205-8237      **E-mail:** [investorrelations@mack-cali.com](mailto:investorrelations@mack-cali.com)

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

## **II. FINANCIAL HIGHLIGHTS**

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

## **II. FINANCIAL HIGHLIGHTS**

### **Quarterly Summary**

The following is a summary of the Company's recent activity:

Net income available to common shareholders for the fourth quarter 2007 equaled \$15.8 million, or \$0.24 per share, versus \$67.4 million, or \$1.07 per share, for the same quarter last year. For the year ended December 31, 2007, net income available to common shareholders equaled \$108.5 million, or \$1.61 per share, versus \$142.7 million, or \$2.28 per share, for the same period last year.

Funds from operations (FFO) available to common shareholders for the quarter ended December 31, 2007 amounted to \$73.0 million, or \$0.89 per share, versus \$68.2 million, or \$0.87 per share, for the quarter ended December 31, 2006. For the year ended December 31, 2007, FFO available to common shareholders amounted to \$293.9 million, or \$3.56 per share, versus \$290.5 million, or \$3.73 per share, for the same period last year.

Total revenues for the fourth quarter 2007 increased 2.9 percent to \$201.7 million as compared to \$196.1 million for the same quarter last year. For the year ended December 31, 2007, total revenues amounted to \$808.4 million, an increase of 10.4 percent over total revenues of \$732.0 million, for the same period last year.

All per share amounts presented above are on a diluted basis.

The Company had 65,558,073 shares of common stock, 10,000 shares of 8 percent Series C cumulative redeemable perpetual preferred stock (\$25,000 liquidation value per share), and 14,985,538 common operating partnership units outstanding as of December 31, 2007. The Company had a total of 80,543,611 common shares/common units outstanding at December 31, 2007.

As of December 31, 2007, the Company had total indebtedness of approximately \$2.2 billion, with a weighted average annual interest rate of 6.08 percent. The Company had a total market capitalization of \$5.0 billion and a debt-to-undepreciated assets ratio of 40.2 percent at December 31, 2007. The Company had an interest coverage ratio of 3.3 times for the quarter ended December 31, 2007.

### **Dividends**

In December, the Company's Board of Directors declared a cash dividend of \$0.64 per common share (indicating an annual rate of \$2.56 per common share) for the fourth quarter 2007, which was paid on January 14, 2008 to shareholders of record as of January 4, 2008.

The Board also declared a cash dividend on the Company's 8 percent Series C cumulative redeemable perpetual preferred stock (\$25 liquidation value per depositary share, each representing 1/100<sup>th</sup> of a share of preferred stock) equal to \$0.50 per depositary share for the period October 15, 2007 through January 14, 2008. The dividend was paid on January 15, 2008 to shareholders of record as of January 4, 2008.

### **Leasing**

Mack-Cali's consolidated in-service portfolio was 92.7 percent leased at December 31, 2007, as compared to 92.2 percent at September 31, 2007 and 92.0 percent at December 31, 2006.

For the quarter ended December 31, 2007, the Company executed 137 leases totaling 1,118,154 square feet, consisting of 890,428 square feet of office space and 227,726 square feet of office/flex space. Of these totals, 248,124 square feet were for new leases and 870,030 square feet were for lease renewals and other tenant retention transactions.

For the year ended December 31, 2007, the Company executed 519 leases totaling 4,262,349 square feet, consisting of 2,989,749 square feet of office space, 1,166,483 square feet of office/flex space and 106,117 square feet of industrial/warehouse space. Of these totals, 1,339,913 square feet were for new leases and 2,922,436 square feet were for lease renewals and other tenant retention transactions.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

Highlights of the quarter's leasing transactions include:

IN NORTHERN NEW JERSEY:

- An international financial institution signed a 137,076 square-foot transaction extending their lease for 10 years and two months at Harborside Financial Center, Plaza 3, in Jersey City. Plaza 3 is a 725,600 square-foot office building on the Jersey City waterfront and is 99.1 percent leased.
- National Union Fire Insurance Company of Pittsburgh, PA, a subsidiary of the American International Group, Inc. (AIG), signed expansions totaling 77,050 square feet at 101 Hudson Street in Jersey City. The expansion space is comprised of 53,372 square feet for four years and seven months and 23,678 square feet for five years. 101 Hudson Street is a 1,246,283 square-foot, 99.2 percent-leased office building on the Jersey City waterfront.
- Financial services firm Citigroup Global Markets, Inc. signed a transaction to remain at 140 East Ridgewood Avenue in Paramus for 10 years and five months. The 22,782 square-foot deal relocates a portion of Citigroup's space within the building and expands their presence by 3,118 square feet. 140 E. Ridgewood is a 239,680 square-foot office building and is 98.4 percent leased.
- Orloff, Lowenbach, Stifelman & Siegel, P.A., a law firm, signed a five-year renewal for 20,228 square feet at 101 Eisenhower Parkway in Roseland. The 237,000 square-foot office building, located in Eisenhower/280 Corporate Center, is 95.8 percent leased.

IN CENTRAL NEW JERSEY:

- Greater New York Mutual Insurance Company signed a 10-year renewal of its lease for the entire 40,000 square foot office building located at 377 Summerhill Road in East Brunswick.
- Accounting firm WithumSmith+Brown signed a transaction totaling 33,432 square feet at 5 Vaughn Drive in Princeton, representing an eight-year expansion of 6,235 square feet and two-year extension of 27,197 square feet. 5 Vaughn Drive is a 98,500 square foot office building and is 100 percent leased.

IN WESTCHESTER COUNTY, NEW YORK:

- Xand Corporation, a provider of data center infrastructure and business continuity solutions, leased a total of 89,710 square feet at Mid-Westchester Executive Park in Hawthorne. The transactions consisted of a three-year extension of 46,078 square feet, representing the entire office/flex building located at 11 Skyline Drive, and a new, 10-year and nine month lease for 43,632 square feet at 17 Skyline Drive. 17 Skyline Drive is an 85,000 square-foot office building and is 100 percent leased.
- Montefiore Medical Center renewed its lease of 26,742 square feet at 3 Executive Boulevard in Yonkers for 10 years. The 58,000 square foot office building is 100 percent leased.
- Cablevision Lightpath, Inc., a subsidiary of Cablevision Systems Corporation, signed a five-year and three-month renewal of its lease for 11,400 square feet at 565 Taxter Road. The 170,554 square-foot office building is located in the Taxter Corporate Park in Elmsford and is 98.8 percent leased.

IN ROCKLAND COUNTY, NEW YORK:

- Allstate Insurance Company renewed its lease of 29,005 square feet at 400 Rella Boulevard for five years. The 180,000 square-foot office building is located in Suffern and is 91.4 percent leased.

IN SUBURBAN PHILADELPHIA:

- Cort Business Services Corporation, a subsidiary of Berkshire Hathaway, renewed its lease of 46,880 square feet at 31 Twosome Drive in Moorestown, New Jersey for five years. 31 Twosome Drive, a 84,200 square-foot office/flex building located in the Moorestown West Corporate Center, is 100 percent leased.
- Beverage producer Tropicana Products, Inc. signed a seven-year transaction totaling 26,580 square feet, representing a renewal of 19,525 square feet and expansion of 7,055 square feet, at 915 N. Lenola Road. The 52,488 square-foot office flex building is located in the Moorestown West Corporate Center and is 100 percent leased.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007



### **Information About FFO**

Funds from operations ("FFO") is defined as net income (loss) before minority interest of unitholders, computed in accordance with generally accepted accounting principles ("GAAP"), excluding gains (or losses) from extraordinary items and sales of depreciable rental property (which the Company believes includes unrealized losses on properties held for sale), plus real estate-related depreciation and amortization. The Company believes that FFO per share is helpful to investors as one of several measures of the performance of an equity REIT. The Company further believes that by excluding the effect of depreciation and gains (or losses) from sales of properties (all of which are based on historical costs which may be of limited relevance in evaluating current performance), FFO per share can facilitate comparison of operating performance between equity REITs. FFO per share should not be considered as an alternative to net income per share as an indication of the Company's performance or to cash flows as a measure of liquidity. FFO per share presented herein is not necessarily comparable to FFO per share presented by other real estate companies due to the fact that not all real estate companies use the same definition. However, the Company's FFO per share is comparable to the FFO per share of real estate companies that use the current definition of the National Association of Real Estate Investment Trusts ("NAREIT"). A reconciliation of net income per share to FFO per share is included in the financial tables on page 27.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Key Financial Data**

	As of or for the three months ended				
	12/31/07	9/30/07	6/30/07	3/31/07	12/31/06
<b>Shares and Units:</b>					
Common Shares Outstanding	65,558,073	67,648,417	67,923,941	67,847,852	62,925,191
Common Units Outstanding (a)	14,985,538	15,246,628	15,250,592	15,200,761	15,342,283
Combined Shares and Units	80,543,611	82,895,045	83,174,533	83,048,613	78,267,474
Preferred Shares Outstanding	10,000	10,000	10,000	10,000	10,000
Weighted Average- Basic (b)	81,939,677	82,936,027	82,989,817	80,981,701	78,026,613
Weighted Average- Diluted (c)	82,137,909	83,087,797	83,192,728	81,234,395	78,409,851
<b>Common Share Price (\$'s):</b>					
At the end of the period	34.00	41.10	43.49	47.63	51.00
High during period	45.00	44.98	50.83	56.52	55.37
Low during period	30.42	36.80	42.33	46.89	48.24
<b>Market Capitalization:</b>					
<i>(\$'s in thousands, except ratios)</i>					
Market Value of Equity (d)	2,764,897	3,433,524	3,643,815	3,982,484	4,018,758
Total Debt	2,211,735	2,131,118	2,083,548	1,996,017	2,159,959
Total Market Capitalization	4,976,632	5,564,642	5,727,363	5,978,501	6,178,717
Total Debt/ Total Market Capitalization	44.44%	38.30%	36.38%	33.39%	34.96%
<b>Financials:</b>					
<i>(\$'s in thousands, except ratios and per share amounts)</i>					
Total Assets	4,593,202	4,615,835	4,620,222	4,473,403	4,422,889
Gross Book Value of Real Estate Assets	4,885,429	4,860,197	4,841,833	4,574,395	4,573,587
Total Liabilities	2,492,797	2,399,249	2,368,874	2,237,640	2,412,762
Total Minority Interests	457,850	472,054	476,781	472,149	482,220
Total Stockholders' Equity	1,642,555	1,744,532	1,774,567	1,763,614	1,527,907
Total Revenues	201,682	212,881	200,530	193,257	196,082
Capitalized Interest	1,383	1,208	1,186	1,324	1,281
Scheduled Principal Payments	3,393	3,430	2,469	3,645	4,416
Interest Coverage Ratio	3.26	3.41	3.34	3.27	2.91
Fixed Charge Coverage Ratio	2.80	2.93	2.94	2.77	2.47
Net Income	16,349	23,460	51,578	19,079	67,924
Net Income Available to Common Shareholders	15,849	22,960	51,078	18,579	67,424
Earnings per Share—diluted	0.24	0.34	0.75	0.28	1.07
FFO per Share—diluted (e)	0.89	0.93	0.88	0.86	0.87
Dividends Declared per Share	0.64	0.64	0.64	0.64	0.64
FFO Payout Ratio—diluted (e)	72.00%	68.58%	72.69%	74.15%	73.58%
<b>Portfolio Size:</b>					
Properties	294	302	302	300	300
Total Square Footage	33,733,011	34,941,726	34,754,192	34,294,734	34,294,734
Sq. Ft. Leased at End of Period (f) (g)	92.7%	92.2%	91.9%	92.2%	92.0%

(a) Includes any outstanding preferred units presented on a converted basis into common units.

(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) Includes any outstanding preferred units presented on a converted basis into common units and minority interests in partially-owned properties.

(e) Funds from Operations ("FFO") is calculated in accordance with the definition of the National Association of Real Estate Investment Trusts (NAREIT). See "Information About FFO" on page 11.

(f) Percentage leased includes leases in effect as of the period end date, some of which have commencement dates in the future (including, at December 31, 2007, a lease with commencement date substantially in the future consisting of 8,590 square feet scheduled to commence in 2009), and leases that expire at the period end date.

(g) Reflects square feet leased at the Company's consolidated in-service portfolio, excluding in-service development properties in lease up (if any).

**Same Store Results and Analysis***(dollars in thousands)*

	For the three months ended December 31,			% Change
	2007	2006	Change	
Total Property Revenues	\$168,765	\$157,670	\$11,095	7.0
Real Estate Taxes	20,341	21,593	(1,252)	(5.8)
Utilities	17,695	13,545	4,150	30.6
Operating Services	24,787	23,064	1,723	7.5
Total Property Expenses:	62,823	58,202	4,621	7.9
GAAP Net Operating Income	105,942	99,468	6,474	6.5
Less: straight-lining of rents adj.	817	1,830	(1,013)	(55.4)
Net Operating Income	\$105,125	\$97,638	\$7,487	7.7
Percentage Leased at Period End	92.6%	92.0%		
Total Properties:	251			
Total Square Footage:	28,531,653			

	For the year ended December 31,			% Change
	2007	2006	Change	
Total Property Revenues	\$638,401	\$608,039	\$30,362	5.0
Real Estate Taxes	84,643	82,982	1,661	2.0
Utilities	68,321	57,447	10,874	18.9
Operating Services	89,305	81,295	8,010	9.9
Total Property Expenses:	242,269	221,724	20,545	9.3
GAAP Net Operating Income	396,132	386,315	9,817	2.5
Less: straight-lining of rents adj.	6,622	14,958	(8,336)	(55.7)
Net Operating Income	\$389,510	\$371,357	\$18,153	4.9
Percentage Leased at Period End	92.8%	92.1%		
Total Properties:	240			
Total Square Footage:	27,070,549			

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Unconsolidated Joint Ventures Summary**

**Breakdown of Unconsolidated Joint Ventures**

<b>Joint Venture Name</b>	<b>Property</b>	<b>Number of Buildings</b>	<b>Location</b>	<b>Percent Leased</b>	<b>Square Feet</b>	<b>Company's Effective Ownership %</b>
<b><u>Office Properties:</u></b>						
Red Bank Corporate Plaza	Red Bank Corporate Plaza	1	Red Bank, NJ	100.0%	92,878	50.0%
Mack-Green-Gale	Bellemead Portfolio	17	New Jersey	89.7%	2,237,881	50.0%
Route 93 Ventures	Route 495 North Sub Market	7	Boston Suburbs, MA	27.3%	666,697	25.0%
Gale Kimball L.L.C.	100 Kimball Drive	1	Parsippany, NJ	91.4%	175,000	8.33%
12 Vreeland Realty L.L.C.	12 Vreeland Road	1	Florham Park, NJ	100.0%	139,750	50.0%
Gale Jefferson L.L.C.	One Jefferson Road (a)	1	Parsippany, NJ	n/a	100,000	8.33%
<b><u>Office/Flex Properties:</u></b>						
Ramland Realty Associates, L.L.C.	One Ramland Road	1	Orangeburg, NY	65.9%	232,000	50.0%
<b><u>Mixed-Use:</u></b>						
GE/Gale Funding L.L.C.	Princeton Forrestal Village	n/a	Princeton, NJ	93.0%	527,015	10.0%
Boston-Filenes	Boston-Filenes	1	Boston, MA	n/a	1,200,000	15.0%
<b><u>Hotel:</u></b>						
Harborside South Pier	Hyatt Regency Jersey City on the Hudson	1	Jersey City, NJ	n/a	350 rooms	50.0%
<b><u>Land:</u></b>						
Plaza VIII and IX Associates, L.L.C.	Vacant land/parking	n/a	Jersey City, NJ	n/a	n/a	50.0%
55 Corporate Partners L.L.C.	Condominium Interest Vacant Land	n/a	Bridgewater, NJ	n/a	n/a	50.0%
Red Bank Corporate Plaza II	Vacant Land	n/a	Red Bank, NJ	n/a	n/a	50.0%

(a) The Company is developing a 100,000 square foot office building for the venture.

Mack-Cali Realty Corporation  
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### Unconsolidated 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 December 31, 2007 and December 31, 2006 (*dollars in thousands*):

	<b>December 31, 2007</b>													Combined Total
	Plaza VIII & IX Associates	Ramland Realty	Harborside South Pier	Red Bank Corporate Plaza I & II	Mack- Green- Gale	Princeton Forrestal Village	Route 93 Portfolio	Gale Kimball	55 Corporate	12 Boston- Vreeland	Owners Filenes LLC	Gale Jefferson		
<b>Assets:</b>														
Rental property, net	\$10,787	\$11,522	\$64,882	\$23,594	\$368,028	\$42,713	\$56,226	\$7,785	\$17,000	\$7,954	--	--	\$1,838	\$612,329
Other assets	2,250	762	15,039	2,843	52,741	25,471	2,307	1,809	--	851	\$65,134	--	80	169,287
<b>Total assets</b>	<b>\$13,037</b>	<b>\$12,284</b>	<b>\$79,921</b>	<b>\$26,437</b>	<b>\$420,769</b>	<b>\$68,184</b>	<b>\$58,533</b>	<b>\$9,594</b>	<b>\$17,000</b>	<b>\$8,805</b>	<b>\$65,134</b>	<b>--</b>	<b>\$1,918</b>	<b>\$781,616</b>
<b>Liabilities and Partners'/ members' capital (deficit):</b>														
Mortgages, loans payable and other obligations	--	\$14,771	\$76,072	\$18,116	\$281,746	\$52,800	\$42,495	\$10,103	--	\$8,761	--	--	--	\$504,864
Other liabilities	\$532	365	2,711	133	23,809	6,923	857	30	--	--	\$4,171	--	\$80	39,611
Partners'/members' capital (deficit):	12,505	(2,852)	1,138	8,188	115,214	8,461	15,181	(539)	\$17,000		60,963	--	1,838	237,141
<b>Total liabilities and partners'/ members' capital (deficit):</b>	<b>\$13,037</b>	<b>\$12,284</b>	<b>\$79,921</b>	<b>\$26,437</b>	<b>\$420,769</b>	<b>\$68,184</b>	<b>\$58,533</b>	<b>\$9,594</b>	<b>\$17,000</b>	<b>\$8,805</b>	<b>\$65,134</b>	<b>--</b>	<b>\$1,918</b>	<b>\$781,616</b>
Company's investment in unconsolidated joint ventures	\$6,175	--	\$513	\$3,703	\$128,107	\$2,029	\$4,729	--	\$8,518	\$7,752	\$18,828	--	\$712	\$181,066

	<b>December 31, 2006</b>													Combined Total
	Plaza VIII & IX Associates	Ramland Realty	Harborside South Pier	Red Bank Corporate Plaza I & II	Mack- Green- Gale	Princeton Forrestal Village	Route 93 Portfolio	Gale Kimball	55 Corporate	12 Boston- Vreeland	Owners Filenes LLC	Gale Jefferson		
<b>Assets:</b>														
Rental property, net	\$11,404	\$12,141	\$69,303	\$13,205	\$479,245	\$39,538	\$54,866	\$6,650	\$17,000	\$8,221	--	\$239	--	\$711,812
Other assets	1,408	851	11,170	3,320	76,704	24,830	6,857	164	--	909	\$10,500	2,638	--	139,351
<b>Total assets</b>	<b>\$12,812</b>	<b>\$12,992</b>	<b>\$80,473</b>	<b>\$16,525</b>	<b>\$555,949</b>	<b>\$64,368</b>	<b>\$61,723</b>	<b>\$6,814</b>	<b>\$17,000</b>	<b>\$9,130</b>	<b>\$10,500</b>	<b>\$2,877</b>	<b>--</b>	<b>\$851,163</b>
<b>Liabilities and Partners'/ members' capital (deficit):</b>														
Mortgages, loans payable and other obligations	--	\$14,936	\$77,217	\$8,673	\$358,063	\$47,761	\$39,435	\$3,838	--	\$10,253	--	--	--	\$560,176
Other liabilities	\$532	259	4,944	13	40,106	5,972	846	--	--	--	--	\$1,329	--	54,001
Partners'/members' capital (deficit):	12,280	(2,203)	(1,688)	7,839	157,780	10,635	21,442	2,976	\$17,000	(1,123)	\$10,500	1,548	--	236,986
<b>Total liabilities and partners'/ members' capital (deficit):</b>	<b>\$12,812</b>	<b>\$12,992</b>	<b>\$80,473</b>	<b>\$16,525</b>	<b>\$555,949</b>	<b>\$64,368</b>	<b>\$61,723</b>	<b>\$6,814</b>	<b>\$17,000</b>	<b>\$9,130</b>	<b>\$10,500</b>	<b>\$2,877</b>	<b>--</b>	<b>\$851,163</b>
Company's investment in unconsolidated joint ventures	\$6,060	--	--	\$3,647	\$119,061	\$2,560	\$6,669	\$1,024	\$8,500	\$7,130	\$5,250	\$400	--	\$160,301

Mack-Cali Realty Corporation  
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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 months ended December 31, 2007 and 2006 (*dollars in thousands*):

**Three Months Ended December 31, 2007**

	Plaza VIII & IX Associates	Ramland Realty	Harborside South Pier	Red Bank Corporate Plaza I & II	Mack- Green- Gale	Princeton Forrestal Village	Route 93 Portfolio	Gale Kimball	55 Corporate	12 Boston- Vreeland Filenes	NKFGMS Owners LLC	Gale Jefferson	Meadowlands Xanadu	G&G Martco	Combined Total
Total revenue	\$284	\$380	\$13,008	\$856	\$16,561	\$3,480	\$756	\$ 44	--	\$ 792	--	--	--	--	\$36,161
Operating and other expenses	(42)	(361)	(7,714)	(232)	(30,187)	(1,582)	(862)	(199)	--	(15)	\$(38)	--	--	--	(41,232)
Depreciation and amortization	(154)	(201)	(1,467)	(159)	(4,006)	(1,262)	(948)	(254)	--	(88)	--	--	--	--	(8,539)
Interest expense	--	(251)	(1,189)	(317)	(6,407)	(1,172)	(882)	(498)	--	(209)	--	--	--	--	(10,925)
Net income	\$ 88	\$(433)	\$2,638	\$148	\$(24,039)	\$(536)	\$(1,936)	\$(907)	--	\$ 480	\$(38)	--	--	--	\$(24,535)
Company's equity in earnings (loss) of unconsolidated joint ventures	\$ 44	--	\$1,319	\$ 74	\$(1,326)	\$(115)	\$(581)	\$(76)	--	\$ 240	\$(11)	--	--	--	\$(432)

**Three Months Ended December 31, 2006**

	Plaza VIII & IX Associates	Ramland Realty	Harborside South Pier	Red Bank Corporate Plaza I & II	Mack- Green- Gale	Princeton Forrestal Village	Route 93 Portfolio	Gale Kimball	55 Corporate	12 Boston- Vreeland Filenes	NKFGMS Owners LLC	Gale Jefferson	Meadowlands Xanadu	G&G Martco	Combined Total
Total revenue	\$266	\$525	\$11,700	\$ 15	\$19,771	\$2,910	\$958	--	--	\$1,946	--	--	--	\$817	\$38,908
Operating and other expenses	(36)	(401)	(6,940)	(6)	(7,761)	(1,515)	(738)	--	--	(12)	--	--	--	--	(17,409)
Depreciation and amortization	(154)	(193)	(1,484)	--	(11,910)	(792)	(157)	--	--	(323)	--	--	--	(141)	(15,154)
Interest expense	--	(266)	(1,328)	--	(6,898)	(885)	(967)	--	--	(755)	--	--	--	(137)	(11,236)
Net income	\$ 76	\$(335)	\$1,948	\$ 9	\$(6,798)	\$(282)	\$(904)	--	--	\$ 856	--	--	--	\$539	\$(4,891)
Company's equity in earnings (loss) of unconsolidated joint ventures	\$ 38	--	\$1,080	--	\$(935)	\$(158)	\$(202)	--	--	\$ 177	--	--	--	\$(200)	\$(200)

Mack-Cali Realty Corporation  
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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 year ended December 31, 2007 and 2006 (*dollars in thousands*):

<b>Year Ended December 31, 2007</b>																
	Plaza		Red Bank		Mack-	Princeton	Route	Gale	55	12 Boston-	NKFGMS			G&G	Combined	
	VIII & IX Associates	Ramland Realty	Harborside South Pier	Corporate Plaza I & II	Green-Gale	Forrestal Village	Portfolio	Kimball	Corporate	Vreeland	Filenes	Owners LLC	Gale Jefferson	Meadowlands Xanadu	Martco	Total
Total revenue	\$1,015	\$1,903	\$43,952	\$1,098	\$67,113	\$12,637	\$2,541	\$ 12	--	\$2,280	\$664	--	--	--	--	\$133,215
Operating and other expenses	(174)	(1,528)	(26,661)	(237)	(53,123)	(6,471)	(3,674)	(83)	--	(65)	(698)	--	--	--	--	(92,714)
Depreciation and amortization	(616)	(727)	(5,929)	(208)	(24,751)	(3,589)	(2,794)	(146)	--	(352)	--	--	--	--	--	(39,112)
Interest expense	--	(1,047)	(4,785)	(367)	(26,706)	(4,751)	(3,429)	(324)	--	(663)	--	--	--	--	--	(42,072)
<b>Net income</b>	<b>\$225</b>	<b>\$(1,399)</b>	<b>\$6,577</b>	<b>\$286</b>	<b>\$(37,467)</b>	<b>\$(2,174)</b>	<b>\$(7,356)</b>	<b>\$(541)</b>	<b>--</b>	<b>\$1,200</b>	<b>\$(34)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>\$(40,683)</b>
Company's equity in earnings (loss) of unconsolidated joint ventures	\$113	\$(375)	\$3,182	\$143	\$(6,677)	\$(531)	\$(2,236)	\$(180)	--	\$ 600	\$(10)	\$53	--	--	--	\$(5,918)

<b>Year Ended December 31, 2006</b>																
	Plaza		Red Bank		Mack-	Princeton	Route	Gale	55	12 Boston-	NKFGMS			G&G	Combined	
	VIII & IX Associates	Ramland Realty	Harborside South Pier	Corporate Plaza I & II	Green-Gale	Forrestal Village	Portfolio	Kimball	Corporate	Vreeland	Filenes	Owners LLC	Gale Jefferson	Meadowlands Xanadu	Martco	Total
Total revenue	\$755	\$2,058	\$39,229	\$ 15	\$44,262	\$9,495	\$3,486	\$ 1	--	\$2,102	--	--	--	--	\$5,990	\$107,393
Operating and other expenses	(186)	(1,496)	(23,591)	(6)	(19,136)	(5,925)	(1,585)	--	--	(76)	--	--	--	--	(2,702)	(54,703)
Depreciation and amortization	(616)	(736)	(5,853)	--	(21,129)	(2,908)	(622)	--	--	(352)	--	--	--	--	(1,216)	(33,432)
Interest expense	--	(1,022)	(4,078)	--	(17,117)	(3,063)	(1,969)	--	--	(755)	--	--	--	--	(2,499)	(30,503)
<b>Net income</b>	<b>\$(47)</b>	<b>\$(1,196)</b>	<b>\$5,707</b>	<b>\$ 9</b>	<b>\$(13,120)</b>	<b>\$(2,401)</b>	<b>\$(690)</b>	<b>\$ 1</b>	<b>--</b>	<b>\$ 919</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>\$(427)</b>	<b>\$(11,245)</b>
Company's equity in earnings (loss) of unconsolidated joint ventures	\$(24)	\$(225)	\$2,820	--	\$(4,945)	\$(436)	\$(148)	--	--	\$ 208	--	--	--	\$(1,876)	\$(930)	\$(5,556)

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Select Financial Ratios**

Ratios Computed For Industry	31, 2007	December 2006
<b>Comparisons:</b>		
<b>Financial Position Ratios:</b>		
Total Debt/ Total Book Capitalization <i>(Book value) (%)</i>	48.15%	48.84%
Total Debt/ Total Market Capitalization <i>(Market value) (%)</i>	44.44%	34.96%
Total Debt/ Total Undepreciated Assets (%)	40.21%	41.38%
Secured Debt/ Total Undepreciated Assets (%)	5.48%	6.60%

	Ended 2007	Three Months December 31, 2006	Year Ended December 31, 2007	2006
<b>Operational Ratios:</b>				
Interest Coverage <i>(Funds from Operations+Interest Expense)/Interest Expense (x)</i>	3.26	2.91	3.32	3.13
Debt Service Coverage <i>(Funds from Operations + Interest Expense)/(Interest Expense + Principal Amort.) (x)</i>	2.95	2.59	3.01	2.80
Fixed Charge Coverage <i>(Funds from Operations + Interest Expense)/(Interest Expense + Capitalized Interest+Pref. Div. +Prin. Amort. + Ground Lease Payments)(x)</i>	2.80	2.47	2.86	2.65
FFO Payout <i>(Dividends Declared/Funds from Operations) (%)</i>	72.00%	73.58%	71.86%	68.12%

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007



**Debt Analysis**  
(as of December 31, 2007)

**Debt Breakdown**  
(dollars in thousands)

	Balance	% of Total	Weighted Average Interest Rate	Weighted Average Maturity in Years
Fixed Rate Unsecured Notes	\$1,660,204	75.07%	6.29%	4.31
Fixed Rate Secured Debt and Other Obligations	301,531	13.63%	5.36%	4.02
Variable Rate Unsecured Debt	250,000	11.30%	5.55%	3.48
<b>Totals/Weighted Average:</b>	<b>\$2,211,735</b>	<b>100.00%</b>	<b>6.08%</b>	<b>4.18</b>

**Future Repayments**  
(dollars in thousands)

Period	Scheduled Amortization	Principal Maturities	Total	Weighted Average Interest Rate of Future Repayments (a)
2008	\$21,191	\$12,563	\$33,754	5.21%
2009	11,471	300,000	311,471	7.40%
2010	2,583	334,500	337,083	5.26%
2011	2,745	550,000	552,745	6.84%
2012	2,864	210,148	213,012	6.13%
Thereafter	5,702	760,618	766,320	5.41%
Sub-total	46,556	2,167,829	2,214,385	6.08%
Adjustment for unamortized debt discount/premium, net, as of December 31, 2007	(2,650)	--	(2,650)	--
<b>Totals/Weighted Average:</b>	<b>\$ 43,906</b>	<b>\$2,167,829</b>	<b>\$2,211,735</b>	<b>6.08%</b>

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Debt Maturities**  
(dollars in thousands)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2018	TOTALS
<b>Secured Debt:</b>											
04 Ivy Lane	\$12,563										\$12,563
idential Portfolio			\$150,000								150,000
5 Challenger			19,500								19,500
00 Renaissance Boulevard					\$15,234						15,234
undview Plaza						\$14,889					14,889
00 Edmonston Road						4,229					4,229
05 Ivy Lane							\$5,707				5,707
01 Ivy Lane							5,301				5,301
Waterview							18,185				18,185
5 West Passaic							9,636				9,636
Main Street										\$26,566	26,566
<b>Total Secured Debt:</b>	<b>\$12,563</b>	<b>--</b>	<b>\$169,500</b>	<b>--</b>	<b>\$15,234</b>	<b>\$19,118</b>	<b>\$38,829</b>	<b>--</b>	<b>--</b>	<b>\$26,566</b>	<b>\$281,810</b>
<b>Unsecured Debt:</b>											
Unsecured credit facility				\$250,000							\$250,000
7.250% unsecured notes due 3/09		\$300,000									300,000
5.050% unsecured notes due 4/10			\$150,000								150,000
7.835% unsecured notes due 12/10			15,000								15,000
7.750% unsecured notes due 2/11				300,000							300,000
5.250% unsecured notes due 1/12					\$100,000						100,000
6.150% unsecured notes due 12/12					94,914						94,914
5.820% unsecured notes due 3/13						\$26,105					26,105
4.600% unsecured notes due 6/13						100,000					100,000
5.125% unsecured notes due 2/14							\$200,000				200,000
5.125% unsecured notes due 1/15								\$150,000			150,000
5.80% unsecured notes due 1/16									\$200,000		200,000
<b>Total Unsecured Debt:</b>	<b>--</b>	<b>\$300,000</b>	<b>\$165,000</b>	<b>\$550,000</b>	<b>\$194,914</b>	<b>\$126,105</b>	<b>\$200,000</b>	<b>\$150,000</b>	<b>\$200,000</b>	<b>--</b>	<b>\$1,886,019</b>
<b>Total Debt:</b>	<b>\$12,563</b>	<b>\$300,000</b>	<b>\$334,500</b>	<b>\$550,000</b>	<b>\$210,148</b>	<b>\$145,223</b>	<b>\$238,829</b>	<b>\$150,000</b>	<b>\$200,000</b>	<b>\$26,566</b>	<b>\$2,167,829</b>

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Debt Detail**  
(dollars in thousands)

Property Name	Lender	Effective Interest Rate	Principal Balance at		Date of Maturity
			December 31, 2007	December 31, 2006	
<b>Senior Unsecured Notes: (a)</b>					
7.250%, \$300,000 Face Amount Notes	public debt	7.490%	\$299,716	\$ 299,481	03/15/09
5.050%, \$150,000 Face Amount Notes	public debt	5.265%	149,874	149,819	04/15/10
7.835%, \$15,000 Face Amount Notes	public debt	7.950%	15,000	15,000	12/15/10
7.750%, \$300,000 Face Amount Notes	public debt	7.930%	299,468	299,295	02/15/11
5.250%, \$100,000 Face Amount Notes	public debt	5.457%	99,210	99,015	01/15/12
6.150%, \$94,914 Face Amount Notes	public debt	6.894%	92,472	91,981	12/15/12
5.820%, \$26,105 Face Amount Notes	public debt	6.448%	25,530	25,420	03/15/13
4.600%, \$100,000 Face Amount Notes	public debt	4.742%	99,844	99,815	06/15/13
5.125%, \$200,000 Face Amount Notes	public debt	5.110%	201,468	201,708	02/15/14
5.125%, \$150,000 Face Amount Notes	public debt	5.297%	149,349	149,256	01/15/15
5.800%, \$200,000 Face Amount Notes	public debt	5.806%	200,616	200,692	01/15/16
<b>Total Senior Unsecured Notes:</b>			<b>\$1,632,547</b>	<b>\$1,631,482</b>	
<b>Revolving Credit Facilities:</b>					
Unsecured Facility (b)	23 Lenders	Libor +0.550%	\$250,000	\$ 145,000	6/22/11
<b>Total Revolving Credit Facilities:</b>			<b>\$250,000</b>	<b>\$ 145,000</b>	
<b>Property Mortgages: (c)</b>					
Mack-Cali Airport	Allstate Life Insurance Co.	7.050%	--	\$ 9,422	(d)
6303 Ivy Lane	State Farm Life Ins. Co.	5.567%	--	6,020	(e)
6404 Ivy Lane	Wachovia CMBS	5.582%	\$ 13,029	13,665	08/01/08
Various (f)	Prudential Insurance Co.	4.841%	150,000	150,000	01/15/10
105 Challenger Road	Archon Financial CMBS	6.235%	18,968	18,748	06/06/10
2200 Renaissance Boulevard	Wachovia CMBS	5.888%	17,442	17,819	12/01/12
Soundview Plaza	Morgan Stanley CMBS	6.015%	17,575	18,013	01/01/13
9200 Edmonston Road	Principal Commercial Funding, L.L.C.	5.534%	5,096	5,232	05/01/13
6305 Ivy Lane	John Hancock Life Ins. Co.	5.525%	7,098	7,285	01/01/14
395 West Passaic	State Farm Life Ins. Co.	6.004%	12,596	12,996	05/01/14
6301 Ivy Lane	John Hancock Life Ins. Co.	5.520%	6,655	6,821	07/01/14
35 Waterview	Wachovia CMBS	6.348%	20,104	20,318	08/11/14
500 West Putnam Avenue (g)	New York Life Ins. Co.	5.571%	--	25,000	01/10/16
23 Main Street	JPMorgan CMBS	5.587%	32,968	33,396	09/01/18
Assumed Obligations	n/a	4.924%	27,657	38,742	05/01/09 (h)
<b>Total Mortgages, Loans Payable and Other Obligations:</b>			<b>\$329,188</b>	<b>\$ 383,477</b>	
<b>Total Debt:</b>			<b>\$2,211,735</b>	<b>\$2,159,959</b>	

- (a) Interest rate for unsecured notes reflects effective rate of debt, including cost of terminated treasury lock agreements (if any), offering and other transaction costs and the discount on the notes, as applicable.
- (b) Total borrowing capacity under this facility is \$775 million.
- (c) Effective interest rate for mortgages, loans payable and other obligations reflects effective rate of debt, including deferred financing costs, comprised of the cost of terminated treasury lock agreements (if any), debt initiation costs and other transaction costs, as applicable.
- (d) On February 5, 2007, the Company repaid this mortgage loan at par, using available cash.
- (e) On February 15, 2007, the Company repaid this mortgage loan at par, using available cash.
- (f) Mortgage is collateralized by seven properties.
- (g) On June 11, 2007, the Company assigned this loan with the sale of the property and the purchaser assumed this obligation.
- (h) The obligations mature at various times through May 2009.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

### **III. FINANCIAL INFORMATION**

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

### III. FINANCIAL INFORMATION

**Mack-Cali Realty Corporation and Subsidiaries**  
**Consolidated Statements of Operations**  
*(in thousands, except per share amounts) (unaudited)*

	Three		Year	
	Months Ended		Ended	
	December 31,	2006	December 31,	2006
	2007		2007	
<b>Revenues</b>				
Base rents	\$147,889	\$134,770	\$575,463	\$532,879
Escalations and recoveries from tenants	25,304	21,012	104,781	90,214
Construction services	19,344	19,939	88,066	56,225
Real estate services	4,703	12,030	17,970	31,045
Other income	4,442	8,331	22,070	21,649
<b>Total revenues</b>	<b>201,682</b>	<b>196,082</b>	<b>808,350</b>	<b>732,012</b>
<b>Expenses</b>				
Real estate taxes	21,151	21,568	90,895	85,999
Utilities	18,254	13,553	73,072	59,788
Operating services	27,876	32,013	106,946	107,880
Direct construction costs	19,155	18,454	85,179	53,602
General and administrative	14,811	16,280	52,162	49,074
Depreciation and amortization	48,500	43,415	183,564	159,096
<b>Total expenses</b>	<b>149,747</b>	<b>145,283</b>	<b>591,818</b>	<b>515,439</b>
Operating income	51,935	50,799	216,532	216,573
<b>Other (expense) income</b>				
Interest expense	(32,240)	(35,390)	(126,672)	(134,964)
Interest and other investment income	497	696	4,670	3,054
Equity in earnings (loss) of unconsolidated joint ventures	(432)	(200)	(5,918)	(5,556)
Minority interest in consolidated joint ventures	151	75	643	218
Gain on sale of investment in marketable securities	--	--	--	15,060
Gain on sale of land and other assets	--	10,831	--	10,831
Gain/(loss) on sale of land and other assets	--	(416)	--	(416)
<b>Total other (expense) income</b>	<b>(32,024)</b>	<b>(24,404)</b>	<b>(127,277)</b>	<b>(111,773)</b>
Income from continuing operations before				
Minority interest in Operating Partnership	19,911	26,395	89,255	104,800
Minority interest in Operating Partnership	(3,562)	(5,162)	(16,126)	(20,121)
Income from continuing operations	16,349	21,233	73,129	84,679
Discontinued operations (net of minority interest):				
Income from discontinued operations	--	2,897	1,057	12,272
Realized gains (losses) and unrealized losses				
on disposition of rental property, net	--	43,794	36,280	47,715
<b>Total discontinued operations, net</b>	<b>--</b>	<b>46,691</b>	<b>37,337</b>	<b>59,987</b>
Net income	16,349	67,924	110,466	144,666
Preferred stock dividends	(500)	(500)	(2,000)	(2,000)
<b>Net income available to common shareholders</b>	<b>\$15,849</b>	<b>\$ 67,424</b>	<b>\$108,466</b>	<b>\$142,666</b>
<b>Basic earnings per common share:</b>				
Income from continuing operations	\$ 0.24	\$ 0.33	\$ 1.06	\$ 1.33
Discontinued operations	--	0.75	0.56	0.96
<b>Net income available to common shareholders</b>	<b>\$ 0.24</b>	<b>\$ 1.08</b>	<b>\$ 1.62</b>	<b>\$ 2.29</b>
<b>Diluted earnings per common share:</b>				
Income from continuing operations	\$ 0.24	\$ 0.33	\$ 1.06	\$ 1.32
Discontinued operations	--	0.74	0.55	0.96
<b>Net income available to common shareholders</b>	<b>\$ 0.24</b>	<b>\$ 1.07</b>	<b>\$ 1.61</b>	<b>\$ 2.28</b>
Dividends declared per common share	\$ 0.64	\$ 0.64	\$ 2.56	\$ 2.54
Basic weighted average shares outstanding	66,903	62,471	67,026	62,237
Diluted weighted average shares outstanding	82,138	78,410	82,500	77,901

**Mack-Cali Realty Corporation and Subsidiaries**  
**Consolidated Balance Sheets**  
*(in thousands, except per share amounts) (unaudited)*

	December 31,	
Assets	2007	2006
Rental property		
Land and leasehold interests	\$726,253	\$659,169
Buildings and improvements	3,753,088	3,549,699
Tenant improvements	397,132	356,495
Furniture, fixtures and equipment	8,956	8,224
	4,885,429	4,573,587
Less – accumulated depreciation and amortization	(907,013)	(796,793)
Net investment in rental property	3,978,416	3,776,794
Cash and cash equivalents	24,716	101,223
Marketable securities available for sale at fair value	4,839	--
Investments in unconsolidated joint ventures	181,066	160,301
Unbilled rents receivable, net	107,761	100,847
Deferred charges and other assets, net	246,386	240,637
Restricted cash	13,613	15,448
Accounts receivable, net of allowance for doubtful accounts of \$1,576 and \$1,260	36,405	27,639
<b>Total assets</b>	<b>\$4,593,202</b>	<b>\$4,422,889</b>
<b>Liabilities and Stockholders' Equity</b>		
Senior unsecured notes	\$1,632,547	\$1,631,482
Revolving credit facility	250,000	145,000
Mortgages, loans payable and other obligations	329,188	383,477
Dividends and distributions payable	52,099	50,591
Accounts payable, accrued expenses and other liabilities	142,778	122,134
Rents received in advance and security deposits	51,992	45,972
Accrued interest payable	34,193	34,106
<b>Total liabilities</b>	<b>2,492,797</b>	<b>2,412,762</b>
Minority interests:		
Operating Partnership	456,436	480,103
Consolidated joint ventures	1,414	2,117
<b>Total minority interests</b>	<b>457,850</b>	<b>482,220</b>
Commitments and contingencies		
<b>Stockholders' equity:</b>		
Preferred stock, \$0.01 par value, 5,000,000 shares authorized, 10,000 and 10,000 shares outstanding, at liquidation preference	25,000	25,000
Common stock, \$0.01 par value, 190,000,000 shares authorized, 65,558,073 and 62,925,191 shares outstanding	656	629
Additional paid-in capital	1,886,467	1,708,053
Dividends in excess of net earnings	(269,521)	(205,775)
Accumulated other comprehensive income	(47)	--
<b>Total stockholders' equity</b>	<b>1,642,555</b>	<b>1,527,907</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$4,593,202</b>	<b>\$4,422,889</b>

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Mack-Cali Realty Corporation and Subsidiaries**  
**Consolidated Statement of Changes in Stockholders' Equity**  
For the year ended December 31, 2007  
*(in thousands) (unaudited)*

	Preferred Stock		Common Stock		Additional	Dividends in	Accumulated	Total	Comprehensive
	Shares	Amount	Shares	Par Value	Paid-In Capital	Excess of Net Earnings	Other Comprehensive Income	Stockholders' Equity	Income
Balance at January 1, 2007	10	\$25,000	62,925	\$629	\$1,708,053	\$(205,775)	--	\$1,527,907	--
Net income	--	--	--	--	--	110,466	--	110,466	\$110,466
Preferred stock dividends	--	--	--	--	--	(2,000)	--	(2,000)	--
Common stock dividends	--	--	--	--	--	(172,212)	--	(172,212)	--
Common stock offering	--	--	4,650	47	251,685	--	--	251,732	--
Redemption of common units for common stock	--	--	472	5	14,618	--	--	14,623	--
Shares issued under Dividend Reinvestment and Stock Purchase Plan	--	--	7	--	311	--	--	311	--
Stock options exercised	--	--	133	1	3,801	--	--	3,802	--
Stock options expense	--	--	--	--	132	--	--	132	--
Comprehensive Gain:									
Unrealized holding gain on marketable securities available for sale	--	--	--	--	--	--	\$(47)	(47)	(47)
Directors Deferred comp. plan	--	--	--	--	323	--	--	323	--
Issuance of restricted stock	--	--	113	1	2,851	--	--	2,852	--
Amortization of stock comp.	--	--	--	--	3,487	--	--	3,487	--
Cancellation of restricted stock	--	--	--	--	--	--	--	--	--
Repurchase of common stock	--	--	(2,742)	(27)	(98,794)	--	--	(98,821)	--
Reclassification adjustment for Realized gain included in net income	--	--	--	--	--	--	--	--	--
Balance at December 31, 2007	10	\$25,000	65,558	\$656	\$1,886,467	\$(269,521)	\$(47)	\$1,642,555	\$110,419

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Statements of Funds from Operations**  
(in thousands, except per share/unit amounts) (unaudited)

	Three Months Ended		Year Ended	
	December 31,		December 31,	
	2007	2006	2007	2006
Net income available to common shareholders	\$15,849	\$67,424	\$108,466	\$142,666
Add: Minority interest in Operating Partnership	3,562	5,162	16,126	20,121
Minority interest in discontinued operations	--	11,628	8,374	14,905
Real estate-related depreciation and amortization on continuing operations (a)	53,598	49,053	204,937	174,379
Real estate-related depreciation and amortization on discontinued operations	--	466	424	8,853
Gain on sale of investment in unconsolidated joint venture	--	(10,831)	--	(10,831)
Discontinued operations – Realized gains (losses) and unrealized losses on disposition of rental property, net	--	(54,700)	(44,414)	(59,605)
<b>Funds from operations available to common shareholders (b)</b>	<b>\$73,009</b>	<b>\$68,202</b>	<b>\$293,913</b>	<b>\$290,488</b>
Diluted weighted average shares/units outstanding (c)	82,138	78,410	82,500	77,901
Funds from operations per share/unit – diluted	\$ 0.89	\$ 0.87	\$ 3.56	\$ 3.73
Dividend declared per common share	\$ 0.64	\$ 0.64	\$ 2.56	\$ 2.54
<b>Dividend payout ratios:</b>				
Funds from operations-diluted	72.00%	73.58%	71.86%	68.12%
<b>Supplemental Information:</b>				
Non-incremental revenue generating capital expenditures:				
Building improvements	\$ 3,822	\$4,890	\$10,875	\$12,465
Tenant improvements and leasing commissions	\$12,886	\$22,132	\$56,759	\$68,498
Straight-line rent adjustments (d)	\$ 1,775	\$2,794	\$11,161	\$20,397
Amortization of (above)/below market lease intangibles, net (e)	\$ 1,911	\$ 849	\$ 5,326	\$ 2,108

(a) Includes the Company's share from unconsolidated joint ventures of \$5,125 and \$5,776 for the three months ended December 31, 2007 and 2006, respectively and \$21,875 and \$15,854 for the twelve months ended December 31, 2007 and 2006, respectively.

(b) Funds from operations for both periods are calculated in accordance with the definition of FFO of the National Association of Real Estate Investment Trusts (NAREIT). See "Information About FFO" on page 11.

(c) Calculated based on weighted average common shares outstanding, assuming redemption of Operating Partnership common units into common shares (15,037 shares and 15,556 shares for the three months ended December 31, 2007 and 2006, respectively and 15,190 shares and 15,286 shares for the twelve months ended December 31, 2007 and 2006, respectively), plus dilutive Common Stock Equivalents (i.e. stock options). See reconciliation of basic to diluted shares/units on page 28.

(d) Includes the Company's share from unconsolidated joint ventures of \$715 and \$1,019 for the three months ended December 31, 2007 and 2006, respectively and \$3,068 and \$3,432 for the twelve months ended December 31, 2007 and 2006, respectively.

(e) Includes the Company's share from unconsolidated joint ventures of \$370 and \$0 for three months ended December 31, 2007 and 2006, respectively and \$1,467 and \$0 for the twelve months ended December 31, 2007 and 2006, respectively.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007



**Statements of Funds from Operations Per Diluted Share**  
*(amounts are per diluted share, except share count in thousands) (unaudited)*

	Three Months Ended December 31,		Year Ended December 31,	
	2007	2006	2007	2006
Net income available to common shareholders	\$0.24	\$1.07	\$1.61	\$2.28
Add: Real estate-related depreciation and amortization on continuing operations (a)	0.65	0.63	2.48	2.24
Real estate-related depreciation and amortization on discontinued operations	--	0.01	0.01	0.11
Deduct: Gain on sale of investment in unconsolidated joint venture	--	(0.14)	--	(0.14)
Discontinued operations – Realized gains (losses) and unrealized losses on disposition of rental property, net	--	(0.70)	(0.54)	(0.77)
Minority interest / rounding adjustment	--	--	--	0.01
<b>Funds from operations available to common shareholders (b)</b>	<b>\$0.89</b>	<b>\$0.87</b>	<b>\$3.56</b>	<b>\$3.73</b>
Diluted weighted average shares/units outstanding (c)	82,138	78,410	82,500	77,901

(a) Includes the Company's share from unconsolidated joint ventures of \$0.06 and \$0.07 for the three months ended December 31, 2007 and 2006, respectively and \$0.27 and \$0.20 for the twelve months ended December 31, 2007 and 2006, respectively.

(b) Funds from operations for both periods are calculated in accordance with the definition of FFO of the National Association of Real Estate Investment Trusts (NAREIT). See "Information About FFO" on page 11.

(c) Calculated based on weighted average common shares outstanding, assuming redemption of Operating Partnership common units into common shares (15,037 shares and 15,556 shares for the three months ended December 31, 2007 and 2006, respectively and 15,190 shares and 15,286 shares for the twelve months ended December 31, 2007 and 2006, respectively), plus dilutive Common Stock Equivalents (i.e. stock options). See reconciliation of basic to diluted shares/units on page 28.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Reconciliation of Basic-to-Diluted Shares/Units**

*(in thousands)*

The following schedule reconciles the Company's basic weighted average shares outstanding to basic and diluted weighted average shares/units outstanding for the purpose of calculating FFO per share:

	<b>Three Months Ended</b>		<b>Year Ended</b>	
	<b>December 31,</b>		<b>December 31,</b>	
	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
Basic weighted average shares outstanding:	66,903	62,471	67,026	62,237
Add: Weighted average common units	15,037	15,556	15,190	15,286
Basic weighted average shares/units:	81,940	78,027	82,216	77,523
Add: Stock options	113	304	185	310
Restricted Stock Awards	85	79	99	68
<b>Diluted weighted average shares/units outstanding:</b>	<b>82,138</b>	<b>78,410</b>	<b>82,500</b>	<b>77,901</b>

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

## **IV. VALUE CREATION PIPELINE**

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

#### IV. VALUE CREATION PIPELINE

##### Operating Property Acquisitions (dollars in thousands)

For the year ended December 31, 2007

<u>Acquisition Date</u>	<u>Property/Address</u>	<u>Location</u>	<u># of Bldgs.</u>	<u>Rentable Square Feet</u>	<u>Investment by Company</u>
<b>Office:</b>					
05/08/07	AAA Properties (a) (c)	Hamilton Township, Mercer County, NJ	2	69,232	\$ 9,048
06/11/07	125 Broad Street (b) (c)	New York, New York County, NY	1	524,476	274,091
<b>Total Property Acquisitions:</b>			<b>3</b>	<b>593,708</b>	<b>\$283,139</b>

(a) Included in this transaction was the acquisition of two parcels of developable land aggregating approximately 13 acres.

(b) Acquisition represented two units of office condominium interests, which collectively comprise floors 2 through 16, or 39.6 percent, of the 40-story, 1.2 million square-foot building.

(c) Transaction was funded primarily through borrowing on the Company's revolving credit facility.

For the year ended December 31, 2006

<u>Acquisition Date</u>	<u>Property/Address</u>	<u>Location</u>	<u># of Bldgs.</u>	<u>Rentable Square Feet</u>	<u>Investment by Company (a)</u>
<b>Office:</b>					
02/28/06	Capital Office Park (b)	Greenbelt, Prince George's County, MD	7	842,258	\$166,011
05/09/06	35 Waterview Boulevard (c) (d)	Parsippany, Morris County, NJ	1	172,498	33,586
05/09/06	105 Challenger Road (c) (e)	Ridgefield Park, Bergen County, NJ	1	150,050	34,960
05/09/06	343 Thornall Street (c) (f)	Edison, Middlesex County, NJ	1	195,709	46,193
07/31/06	395 W. Passaic Street (g)	Rochelle Park, Bergen County, NJ	1	100,589	22,219
<b>Total Property Acquisitions:</b>			<b>11</b>	<b>1,461,104</b>	<b>\$302,969</b>

(a) Amounts are as of December 31, 2007.

(b) This transaction was funded primarily through the assumption of \$63.2 million of mortgage debt and the issuance of 1.9 million common operating partnership units valued at \$87.2 million.

(c) The property was acquired as part of the Gale/Green Transactions.

(d) Transaction was funded primarily through borrowing on the Company's revolving credit facility and the assumption of \$20.4 million of mortgage debt.

(e) Transaction was funded primarily through borrowing on the Company's revolving credit facility and the assumption of \$19.5 million of mortgage debt.

(f) Transaction was funded primarily through borrowing on the Company's revolving credit facility.

(g) Transaction was funded primarily through borrowing on the Company's revolving credit facility and the assumption of \$13.1 million of mortgage debt.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Properties Commencing Initial Operations**  
(dollars in thousands)

For the year ended December 31, 2007

<b>Date Placed in Service</b>	<b>Property/Address</b>	<b>Location</b>	<b># of Bldgs.</b>	<b>Rentable Square Feet</b>	<b>Investment by Company (a) (b)</b>
<b>Office</b>					
<b>Majority Owned:</b>					
05/08/07	700 Horizon Drive	Hamilton Township, Mercer County, NJ	1	120,000	\$16,751
<b>Unconsolidated</b>					
<b>Joint Ventures:</b>					
03/01/07	100 Kimball Drive	Parsippany, Morris County, NJ	1	175,000	998
09/08/07	Red Bank Corporate Plaza	Red Bank, Monmouth County, NJ	1	92,878	25,625
<b>Total Properties Commencing Initial Operations:</b>			<b>3</b>	<b>387,878</b>	<b>\$43,374</b>

(a) Development costs were funded primarily through draws on the Company's revolving credit facility.

(b) Amounts are as of December 31, 2007.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Summary of Construction Projects**  
(dollars in thousands)

<b>Project</b>	<b>Location</b>	<b>Type of Space</b>	<b>Estimated Placed in Service Date</b>	<b>Number Of Buildings</b>	<b>Square Feet</b>	<b>Costs Incurred Through 12/31/07</b>	<b>Total Estimated Costs</b>	<b>Current % Leased</b>
<b>Majority Owned:</b>								
Wyndham	Parsippany, NJ	Office	2008-4Q	1	250,000	\$ 6,701	\$64,837	100.0%
Sub-total:				1	250,000	6,701	64,837	100.0%
<b>Unconsolidated</b>								
<b>Joint Ventures:</b>								
Boston-Filenes	Boston, MA	Mixed-Use	n/a	1	1,200,000	130,269	710,000	n/a
One Jefferson	Parsippany, NJ	Office	2008-4Q	1	100,000	613	28,300	n/a
Sub-total:				2	1,300,000	130,882	738,300	n/a
<b>Grand Total:</b>				<b>3</b>	<b>1,550,000</b>	<b>\$137,583</b>	<b>\$803,137</b>	<b>16.1%</b>

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Summary of Land Parcels**

<b>Site</b>	<b>Town/City</b>	<b>State</b>	<b>Acres</b>	<b>Development Potential (Sq. Ft.)</b>	<b>Type of Space</b>
55 Corporate Drive (a)	Bridgewater	NJ	30.0	200,000	Office
Horizon Center	Hamilton Township	NJ	5.3	68,000	Office/Flex/Retail
3 & 5 AAA Drive (b)	Hamilton Township	NJ	17.5	112,000	Office
6 AAA Drive	Hamilton Township	NJ	2.4	32,000	Office
2 South Gold Drive (c)	Hamilton Township	NJ	9.5	75,000	Office
Plaza VIII and IX Associates, L.L.C. (a)	Jersey City	NJ	3.6	1,225,000	Office
Harborside Financial Center (d)	Jersey City	NJ	6.5	3,113,500	Office
One Newark Center (a)	Newark	NJ	1.0	400,000	Office
Mack-Cali Business Campus	Parsippany & Hanover	NJ	86.8	1,100,000	Office
3 Campus Drive	Parsippany	NJ	10.0	124,000	Office
Red Bank Corporate Plaza II (a)	Red Bank	NJ	1.0	18,563	Office
Commercenter	Totowa	NJ	5.8	30,000	Office/Flex
Princeton Metro	West Windsor	NJ	10.0	97,000	Office
Princeton Overlook II	West Windsor	NJ	10.0	149,500	Office
Mack-Cali Princeton Executive Park	West Windsor	NJ	59.9	760,000	Office/Hotel
Meadowlands Xanadu (a)	East Rutherford	NJ	13.8	1,760,000	Office
Meadowlands Xanadu (a)	East Rutherford	NJ	3.2	500,000	Hotel (e)
Elmsford Distribution Center (f)	Elmsford	NY	14.5	100,000	Warehouse
Mid-Westchester Executive Park	Hawthorne	NY	7.2	82,250	Office/Flex
One Ramland Road (a)	Orangeburg	NY	20.0	100,000	Office/Flex
South Westchester Executive Park (f)	Yonkers	NY	52.4	350,000	Office/Flex
South Westchester Executive Park	Yonkers	NY	2.7	50,000	Office/Flex
Airport Business Center	Lester	PA	12.6	135,000	Office
Rose Tree Corporate Center	Media	PA	2.3	15,200	Office
Capital Office Park	Greenbelt	MD	43.0	600,000	Office
Eastpoint II	Lanham	MD	4.8	122,000	Office/Hotel
<b>Total:</b>			<b>435.8</b>	<b>11,319,013</b>	

- (a) Land owned or controlled by joint venture in which Mack-Cali is an equity partner.
- (b) This land parcel also includes an existing office building totaling 35,270 square feet.
- (c) This land parcel also includes an existing office building totaling 33,962 square feet.
- (d) In addition, there are 21 acres of riparian property.
- (e) Hotel project can comprise up to 520 rooms.
- (f) Mack-Cali holds an option to purchase this land.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Rental Property Sales**

*(dollars in thousands)*

**For the year ended December 31, 2007**

<b>Sale Date</b>	<b>Property/Address</b>	<b>Location</b>	<b># of Bldgs.</b>	<b>Rentable Square Feet</b>	<b>Net Sales Proceeds</b>	<b>Net Book Value</b>	<b>Realized Gain/(Loss)</b>
<b>Office:</b>							
05/10/07	1000 Bridgeport Avenue	Shelton, Fairfield County, Connecticut	1	133,000	\$16,411	\$13,782	\$2,629
06/11/07	500 W. Putnam Avenue	Greenwich, Fairfield County, Connecticut	1	121,250	54,344	18,113	36,231
07/13/07	100 & 200 Decadon Drive	Egg Harbor, Atlantic County, New Jersey	2	80,344	11,448	5,894	5,554
<b>Total Office Property Sales:</b>			<b>4</b>	<b>334,594</b>	<b>\$82,203</b>	<b>\$37,789</b>	<b>\$44,414</b>

**For the year ended December 31, 2006**

<b>Sale Date</b>	<b>Property/Address</b>	<b>Location</b>	<b># of Bldgs.</b>	<b>Rentable Square Feet</b>	<b>Net Sales Proceeds</b>	<b>Net Book Value</b>	<b>Realized Gain/(Loss)</b>
<b>Office:</b>							
06/28/06	Westage Business Center	Fishkill, Dutchess County, NY	1	118,727	\$14,765	\$10,872	\$ 3,893
06/30/06	1510 Lancer Drive	Moorestown, Burlington County, NJ	1	88,000	4,146	3,134	1,012
11/10/06	Colorado portfolio	Various cities, Colorado	19	1,431,610	193,404	165,072	28,332
12/21/06	California portfolio	San Francisco, San Francisco County, CA	2	450,891	124,182	97,814	26,368
<b>Total Office Property Sales:</b>			<b>23</b>	<b>2,089,228</b>	<b>\$336,497</b>	<b>\$276,892</b>	<b>\$59,605</b>

**Rental Property Held For Sale**

*(dollars in thousands)*

**At December 31, 2007**

**None.**

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007



## **V. PORTFOLIO/ LEASING STATISTICS**

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

## V. PORTFOLIO/ LEASING STATISTICS

### Leasing Statistics

(For the three months ended December 31, 2007)

#### Consolidated In-Service Portfolio

#### SUMMARY OF SPACE LEASED

Region/Market	LEASING ACTIVITY					Sq. Ft. Leased 12/31/07 (c)	Pct. Leased 12/31/07	Pct. Leased 9/30/07
	Sq. Ft. Leased 9/30/07	Leased Sq. Ft. Acquired/Sold (a)	Expiring/ Adjustment Sq. Ft. (b)	Incoming Sq. Ft.	Net Leasing Activity			
Northern NJ	12,219,065		(322,367)	416,502	94,135	12,313,200	93.2%	92.5%
Central NJ	4,603,247		(178,557)	208,897	30,340	4,633,587	90.5%	89.9%
Westchester Co., NY	4,604,098		(212,949)	234,735	21,786	4,625,884	96.6%	96.2%
Manhattan	524,476		-	-	-	524,476	100.0%	100.0%
Sub. Philadelphia	3,193,449		(198,307)	204,402	6,095	3,199,544	90.6%	90.5%
Fairfield, CT	509,272		(11,235)	13,506	2,271	511,543	85.6%	85.2%
Washington, DC/MD	1,149,323		(27,511)	11,107	(16,404)	1,132,919	87.6%	88.9%
Rockland Co., NY	164,473		(29,005)	29,005	-	164,473	91.4%	91.4%
<b>Total</b>	<b>26,967,403</b>		<b>(979,931)</b>	<b>1,118,154</b>	<b>138,223</b>	<b>27,105,626</b>	<b>92.7%</b>	<b>92.2%</b>

#### RECONCILIATION OF TOTAL PROPERTY SQUARE FOOTAGE

Total sq. ft. as of September 30, 2007	29,245,361
Total sq. ft. of properties added/sold this period	-
Total sq. ft. as of December 31, 2007	29,245,361

(a) Net gain/loss of leased square footage through properties sold, acquired or placed in service during the period.

(b) Represents the square footage of expiring leases and leases scheduled to expire in the future for which new leases or renewals were signed during the period, as well as internal administrative adjustments.

(c) Includes leases expiring December 31, 2007 aggregating 146,261 square feet for which no new leases were signed.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Leasing Statistics***(For the three months ended December 31, 2007)***Consolidated In-Service Portfolio (continued)**DETAIL OF TRANSACTION ACTIVITY**Detail by Region/Market**

<b>Region/Market</b>	<b>Property Type</b>	<b># of Transactions</b>	<b>Total Sq. Ft.</b>	<b>Sq. Ft. New Leases</b>	<b>Sq. Ft. Renewed And Other Retained (a)</b>	<b>Wtd. Avg. Term (Yrs.)</b>	<b>Wtd. Avg. Leasing Costs Per Base Rent (b)</b>	<b>Sq. Ft. Per Year (c)</b>
Northern NJ	Office	33	404,331	75,294	329,037	7.7	32.39	3.39
	Office/Flex	2	12,171	12,171	-	2.7	15.95	3.74
Central NJ	Office	26	194,101	44,968	149,133	5.1	25.01	2.45
	Office/Flex	2	14,796	-	14,796	3.5	20.35	0.20
Westchester Co., NY	Office	24	150,316	52,287	98,029	7.3	27.34	1.81
	Office/Flex	16	84,419	28,789	55,630	4.5	19.54	1.62
Sub. Philadelphia	Office	18	88,062	16,772	71,290	5.4	24.18	5.04
	Office/Flex	8	116,340	9,280	107,060	4.4	7.35	0.83
Fairfield Co., CT	Office	5	13,506	3,877	9,629	4.5	25.98	4.07
Washington, DC/MD	Office	2	11,107	4,686	6,421	2.6	19.07	0.20
Rockland Co., NY	Office	1	29,005	-	29,005	5.0	24.80	4.43
<b>Total</b>		<b>137</b>	<b>1,118,154</b>	<b>248,124</b>	<b>870,030</b>	<b>6.1</b>	<b>25.46</b>	<b>2.82</b>

**Detail by Property Type**

	Office	109	890,428	197,884	692,544	6.6	28.61	3.09
	Office/Flex	28	227,726	50,240	177,486	4.3	13.17	1.20
<b>Total</b>		<b>137</b>	<b>1,118,154</b>	<b>248,124</b>	<b>870,030</b>	<b>6.1</b>	<b>25.46</b>	<b>2.82</b>

<b>Tenant Retention:</b>	Leases Retained	67.9%
	Sq. Ft. Retained	88.8%

(a) "Other Retained" transactions include existing tenants' expansions and relocations within the same building.

(b) For Office/Flex properties, equals triple net rent plus common area costs and real estate taxes.

(c) Represents estimated workletter costs of \$12,080,288 and commissions of \$6,832,992 committed, but not necessarily expended, during the period for second generation space aggregating 1,091,587 square feet.

**Leasing Statistics**  
(For the three months ended December 31, 2007)

**Unconsolidated Joint Venture Properties**

SUMMARY OF SPACE LEASED

State	LEASING ACTIVITY					Sq. Ft. Leased 12/31/07	Pct. Leased 12/31/07	Pct. Leased 9/30/07
	Sq. Ft. Leased 9/30/07	Leased Sq. Ft. Acquired/ Sold (a)	Expiring/ Adjustment Sq. Ft. (b)	Incoming Sq. Ft.	Net Leasing Activity			
<b>Northeast</b>								
Northern NJ	2,165,643	-	(31,585)	23,108	(8,477)	2,157,166	94.1%	94.4%
Central NJ	1,122,171	-	(164,683)	190,623	25,940	1,148,111	88.6%	86.6%
Rockland Co., NY	152,983	-	-	-	-	152,983	65.9%	65.9%
Boston, MA	181,909	-	-	-	-	181,909	27.3%	27.3%
<b>Total Northeast</b>	<b>3,622,706</b>		<b>(196,268)</b>	<b>213,731</b>	<b>17,463</b>	<b>3,640,169</b>	<b>81.1%</b>	<b>80.7%</b>
<b>Other</b>								
Troy, MI	829,808	(841,090)	(5,197)	16,479	11,282	-	-	68.7%
<b>Total Other</b>	<b>829,808</b>	<b>(841,090)</b>	<b>(5,197)</b>	<b>16,479</b>	<b>11,282</b>	<b>-</b>	<b>-</b>	<b>68.7%</b>
<b>Total</b>	<b>4,452,514</b>	<b>(841,090)</b>	<b>(201,465)</b>	<b>230,210</b>	<b>28,745</b>	<b>3,640,169</b>	<b>81.1%</b>	<b>78.2%</b>

RECONCILIATION OF TOTAL PROPERTY SQUARE FOOTAGE

Total sq. ft. as of September 30, 2007	5,696,365
Total sq. ft. of properties sold this period	(1,208,715)
Total sq. ft. as of December 31, 2007	<u>4,487,650</u>

DETAIL OF TRANSACTION ACTIVITY

Region/Market	# of Transactions	Total Sq. Ft.	Sq. Ft. New Leases	Sq. Ft. Renewed And Other Retained (c)	Wtd. Avg. Term (Yrs.)	Wtd. Avg. Base Rent	Leasing Costs Per Sq. Ft. Per Year (d)
<b>Northeast</b>							
Northern NJ	3	23,108	7,180	15,928	2.6	31.81	-
Central NJ	10	190,623	25,940	164,683	6.8	26.11	3.91
Boston, MA	-	-	-	-	-	-	-
<b>Total Northeast</b>	<b>13</b>	<b>213,731</b>	<b>33,120</b>	<b>180,611</b>	<b>6.4</b>	<b>26.72</b>	<b>3.86</b>
<b>Other</b>							
Troy, MI	1	16,479	16,479	-	6.0	17.39	-
<b>Total Other</b>	<b>1</b>	<b>16,479</b>	<b>16,479</b>	<b>-</b>	<b>6.0</b>	<b>17.39</b>	<b>-</b>
<b>Total</b>	<b>14</b>	<b>230,210</b>	<b>49,599</b>	<b>180,611</b>	<b>6.4</b>	<b>26.05</b>	<b>3.86</b>

(a) Net gain/loss of leased square footage through properties sold, acquired or placed in service during the period.

(b) Represents the square footage of expiring leases and leases scheduled to expire in the future for which new leases or renewals were signed during the period, as well as internal administrative adjustments.

(c) "Other Retained" transactions include existing tenants' expansions and relocations within the same building.

(d) Represents estimated workletter costs of \$2,928,620 and commissions of \$1,741,951 committed, but not necessarily expended, during the period for second generation space aggregating 187,521 square feet.

**Leasing Statistics**

(For year ended December 31, 2007)

**Consolidated In-Service Portfolio**

**SUMMARY OF SPACE LEASED**

Region/Market	LEASING ACTIVITY						Sq. Ft. Leased 12/31/07 (c)	Pct. Leased 12/31/07	Pct. Leased 12/31/06
	Sq. Ft. Leased 12/31/06	Leased Sq. Ft. Acquired/Sold (a)	Expiring/ Adjustment Sq. Ft. (b)	Incoming Sq. Ft.	Net Leasing Activity				
Northern NJ	12,138,054	-	(1,493,669)	1,668,815	175,146	12,313,200	93.2%	91.9%	
Central NJ	4,467,983	145,520	(560,013)	580,097	20,084	4,633,587	90.5%	90.6%	
Westchester Co., NY	4,610,675	-	(983,521)	998,730	15,209	4,625,884	96.6%	96.3%	
Manhattan	-	524,476	-	-	-	524,476	100.0%	-	
Sub. Philadelphia	3,252,336	(80,344)	(739,142)	766,694	27,552	3,199,544	90.6%	90.1%	
Fairfield Co., CT	763,575	(238,875)	(110,655)	97,498	(13,157)	511,543	85.6%	89.6%	
Washington, DC/MD	1,158,589	-	(113,360)	87,690	(25,670)	1,132,919	87.6%	89.6%	
Rockland Co., NY	180,000	-	(78,352)	62,825	(15,527)	164,473	91.4%	100.0%	
<b>Total</b>	<b>26,571,212</b>	<b>350,777</b>	<b>(4,078,712)</b>	<b>4,262,349</b>	<b>183,637</b>	<b>27,105,626</b>	<b>92.7%</b>	<b>92.0%</b>	

**RECONCILIATION OF TOTAL PROPERTY SQUARE FOOTAGE**

Total sq. ft. as of December 31, 2006	28,866,247
Total sq. ft. of properties added this period	713,708
Total sq. ft. of properties sold this period	(334,594)
Total sq. ft. as of December 31, 2007	29,245,361

- (a) Net gain/loss of leased square footage through properties sold, acquired or placed in service during the period.  
(b) Represents the square footage of expiring leases and leases scheduled to expire in the future for which new leases or renewals were signed during the period, as well as internal administrative adjustments.  
(c) Includes leases expiring December 31, 2007 aggregating 146,261 square feet for which no new leases were signed.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Leasing Statistics**

(For the year ended December 31, 2007)

**Consolidated In-Service Portfolio (continued)**

DETAIL OF TRANSACTION ACTIVITY

**Detail by Region/Market**

<b>Region/Market</b>	<b>Property Type</b>	<b># of Transactions</b>	<b>Total Sq. Ft.</b>	<b>Sq. Ft. New Leases</b>	<b>Sq. Ft. Renewed And Other Retained (a)</b>	<b>Wtd. Avg. Term (Yrs.)</b>	<b>Wtd. Avg. Base Rent (b)</b>	<b>Leasing Costs Per Sq. Ft. Per Year (c)</b>
Northern NJ	Office	145	1,573,478	504,813	1,068,665	7.9	30.45	3.29
	Office/Flex	10	95,337	74,334	21,003	3.8	15.75	1.94
Central NJ	Office	71	528,517	186,427	342,090	5.4	24.09	2.99
	Office/Flex	6	51,580	12,251	39,329	4.5	18.74	1.04
Westchester Co., NY	Office	80	341,187	106,236	234,951	5.9	28.62	2.09
	Office/Flex	76	551,426	211,461	339,965	5.0	17.10	1.73
	Industrial/Warehouse	6	106,117	-	106,117	4.8	8.32	0.34
Sub. Philadelphia	Office	46	298,554	99,138	199,416	5.1	24.23	4.06
	Office/Flex	34	468,140	66,300	401,840	4.5	9.48	0.84
Fairfield Co., CT	Office	23	97,498	26,800	70,698	3.1	25.40	2.55
Washington, DC/MD	Office	18	87,690	21,061	66,629	5.1	28.13	2.15
Rockland Co., NY	Office	4	62,825	31,092	31,733	6.1	24.30	3.69
<b>Total</b>		<b>519</b>	<b>4,262,349</b>	<b>1,339,913</b>	<b>2,922,436</b>	<b>6.1</b>	<b>23.77</b>	<b>2.72</b>

**Detail by Property Type**

	Office	387	2,989,749	975,567	2,014,182	6.7	28.13	3.16
	Office/Flex	126	1,166,483	364,346	802,137	4.7	14.01	1.37
	Industrial/Warehouse	6	106,117	-	106,117	4.8	8.32	0.34
<b>Total</b>		<b>519</b>	<b>4,262,349</b>	<b>1,339,913</b>	<b>2,922,436</b>	<b>6.1</b>	<b>23.77</b>	<b>2.72</b>

<b>Tenant Retention:</b>	Leases Retained	62.2%
	Sq. Ft. Retained	71.7%

(a) "Other Retained" transactions include existing tenants' expansions and relocations within the same building.

(b) For Office/Flex properties, equals triple net rent plus common area costs and real estate taxes.

(c) Represents estimated workletter costs of \$43,826,742 and commissions of \$25,056,746 committed, but not necessarily expended, during the period for second generation space aggregating 4,167,503 square feet.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Leasing Statistics**

(For the year ended December 31, 2007)

**Unconsolidated Joint Venture Properties**

SUMMARY OF SPACE LEASED

State	LEASING ACTIVITY					Sq. Ft. Leased 12/31/07	Pct. Leased 12/31/07	Pct. Leased 12/31/06
	Sq. Ft. Leased 12/31/06	Leased Sq. Ft. Acquired/ Sold (a)	Expiring/ Adjustment Sq. Ft. (b)	Incoming Sq. Ft.	Net Leasing Activity			
<b>Northeast</b>								
Northern NJ	1,969,302	160,028	(97,490)	125,326	27,836	2,157,166	94.1%	93.0%
Central NJ	1,005,877	92,878	(185,912)	235,268	49,356	1,148,111	88.6%	83.6%
Rockland Co., NY	152,983	-	-	-	-	152,983	65.9%	65.9%
Boston, MA	344,312	-	(199,422)	37,019	(162,403)	181,909	27.3%	51.6%
<b>Total Northeast</b>	<b>3,472,474</b>	<b>252,906</b>	<b>(482,824)</b>	<b>397,613</b>	<b>(85,211)</b>	<b>3,640,169</b>	<b>81.1%</b>	<b>82.3%</b>
<b>Other</b>								
Troy, MI	859,181	(841,090)	(45,264)	27,173	(18,091)	-	-	71.1%
<b>Total Other</b>	<b>859,181</b>	<b>(841,090)</b>	<b>(45,264)</b>	<b>27,173</b>	<b>(18,091)</b>	<b>-</b>	<b>-</b>	<b>71.1%</b>
<b>Total</b>	<b>4,331,655</b>	<b>(588,184)</b>	<b>(528,088)</b>	<b>424,786</b>	<b>(103,302)</b>	<b>3,640,169</b>	<b>81.1%</b>	<b>79.8%</b>

RECONCILIATION OF TOTAL PROPERTY SQUARE FOOTAGE

Total sq. ft. as of December 31, 2006	5,428,487
Total sq. ft. of properties added this period	267,878
Total sq. ft. of properties sold this period	(1,208,715)
<b>Total sq. ft. as of December 31, 2007</b>	<b>4,487,650</b>

DETAIL OF TRANSACTION ACTIVITY

Region/Market	# of Trans-Actions	Total Sq. Ft.	Sq. Ft. New Leases	Sq. Ft. Renewed And Other Retained (c)	Wtd. Avg. Term (Yrs.)	Wtd. Avg. Leasing Costs Per	
						Base Rent	Sq. Ft. Per Year (d)
<b>Northeast</b>							
Northern NJ	16	125,326	32,351	92,975	5.2	30.42	3.98
Central NJ	24	235,268	58,617	176,651	7.3	25.60	3.90
Boston, MA	2	37,019	37,019	-	5.0	16.12	5.49
<b>Total Northeast</b>	<b>42</b>	<b>397,613</b>	<b>127,987</b>	<b>269,626</b>	<b>6.4</b>	<b>26.24</b>	<b>4.08</b>
<b>Other</b>							
Troy, MI	5	27,173	16,479	10,694	5.0	18.10	2.69
<b>Total Other</b>	<b>5</b>	<b>27,173</b>	<b>16,479</b>	<b>10,694</b>	<b>5.0</b>	<b>18.10</b>	<b>2.69</b>
<b>Total</b>	<b>47</b>	<b>424,786</b>	<b>144,466</b>	<b>280,320</b>	<b>6.3</b>	<b>25.72</b>	<b>4.05</b>

- (a) Net gain/loss of leased square footage through properties sold, acquired or placed in service during the period.
- (b) Represents the square footage of expiring leases and leases scheduled to expire in the future for which new leases or renewals were signed during the period, as well as internal administrative adjustments.
- (c) "Other Retained" transactions include existing tenants' expansions and relocations within the same building.
- (d) Represents estimated workletter costs of \$4,998,052 and commissions of \$2,710,932 committed, but not necessarily expended, during the period for second generation space aggregating 335,823 square feet.

### Market Diversification

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

<b>Market (MSA)</b>	<b>Annualized Base Rental Revenue (\$ (a) (b) (c))</b>	<b>Percentage of Company Annualized Base Rental Revenue (%)</b>	<b>Total Property Size Rentable Area</b>	<b>Percentage of Rentable Area (%)</b>
Jersey City, NJ	117,129,345	19.6	4,317,978	14.8
Newark, NJ (Essex-Morris-Union Counties)	116,048,183	19.5	5,847,318	20.0
Westchester-Rockland, NY	92,728,821	15.6	4,968,420	17.0
Bergen-Passaic, NJ	91,792,074	15.4	4,602,401	15.7
Philadelphia, PA-NJ	55,501,093	9.3	3,529,994	12.1
Washington, DC-MD-VA-WV	31,191,296	5.2	1,292,807	4.4
Monmouth-Ocean, NJ	26,235,892	4.4	1,620,863	5.5
Trenton, NJ	20,568,550	3.5	956,597	3.3
Middlesex-Somerset-Hunterdon, NJ	19,567,698	3.3	986,760	3.4
New York (Manhattan)	15,442,033	2.6	524,476	1.8
Stamford-Norwalk, CT	7,305,712	1.2	452,260	1.5
Bridgeport, CT	2,475,820	0.4	145,487	0.5
<b>Total</b>	<b>595,986,517</b>	<b>100.0</b>	<b>29,245,361</b>	<b>100.0</b>

- (a) Annualized base rental revenue is based on actual December 2007 billings times 12. For leases whose rent commences after January 1, 2008, 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.
- (b) Includes leases in effect as of the period end date, some of which have commencement dates in the future (including, at December 31, 2007, a lease with a commencement date substantially in the future consisting of 8,590 square feet scheduled to commence in 2009), and leases expiring December 31, 2007 aggregating 146,261 feet and representing annualized rent of \$2,237,232 for which no new leases were signed.
- (c) Includes office, office/flex, industrial/warehouse and stand-alone retail tenants only. Excludes leases for amenity, retail, parking and month-to-month tenants. Some tenants have multiple leases.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007



### Industry Diversification

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

<b>Industry Classification (a)</b>	<b>Annualized Base Rental Revenue (\$)</b>	<b>(b) (c) (d)</b>	<b>Percentage of Company Annualized Base Rental Revenue (%)</b>	<b>Square Feet Leased (c) (d)</b>	<b>Percentage of Total Company Leased Sq. Ft. (%)</b>
Securities, Commodity Contracts & Other Financial	116,331,972		19.5	4,183,589	15.6
Insurance Carriers & Related Activities	48,755,385		8.2	2,118,350	7.9
Manufacturing	47,051,663		7.9	2,216,972	8.3
Computer System Design Services	28,484,708		4.8	1,364,041	5.1
Credit Intermediation & Related Activities	27,705,517		4.6	1,119,532	4.2
Telecommunications	27,147,675		4.6	1,315,096	4.9
Legal Services	24,070,028		4.0	955,919	3.6
Health Care & Social Assistance	24,012,704		4.0	1,198,337	4.5
Wholesale Trade	21,961,034		3.7	1,422,646	5.3
Scientific Research/Development	21,549,733		3.6	937,094	3.5
Other Professional	20,466,810		3.4	885,610	3.3
Accounting/Tax Prep.	18,109,960		3.0	727,704	2.7
Public Administration	16,234,770		2.7	617,621	2.3
Retail Trade	15,563,071		2.6	933,701	3.5
Advertising/Related Services	15,206,639		2.6	619,917	2.3
Other Services (except Public Administration)	14,935,857		2.5	789,184	3.0
Information Services	10,146,488		1.7	436,007	1.6
Arts, Entertainment & Recreation	9,361,518		1.6	566,414	2.1
Architectural/Engineering	9,193,910		1.5	409,436	1.5
Real Estate & Rental & Leasing	8,844,972		1.5	413,448	1.6
Construction	8,584,162		1.4	395,943	1.5
Broadcasting	7,603,641		1.3	475,740	1.8
Utilities	7,206,837		1.2	339,377	1.3
Admin & Support, Waste Mgt. & Remediation Services	6,951,228		1.2	400,488	1.5
Data Processing Services	5,845,322		1.0	240,585	0.9
Transportation	5,830,219		1.0	308,274	1.2
Educational Services	5,508,496		0.9	282,336	1.1
Specialized Design Services	4,175,140		0.7	183,273	0.7
Management of Companies & Finance	3,664,372		0.6	147,079	0.6
Publishing Industries	3,557,304		0.6	185,610	0.7
Other	11,925,382		2.1	463,955	1.9
<b>Total</b>	<b>595,986,517</b>		<b>100.0</b>	<b>26,653,278</b>	<b>100.0</b>

- (a) The Company's tenants are classified according to the U.S. Government's North American Industrial Classification System (NAICS) which has replaced the Standard Industrial Code (SIC) system.
- (b) Annualized base rental revenue is based on actual December 2007 billings times 12. For leases whose rent commences after January 1, 2008, 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.
- (c) Includes office, office/flex, industrial/warehouse and stand-alone retail tenants only. Excludes leases for amenity, retail, parking and month-to-month tenants. Some tenants have multiple leases.
- (d) Includes leases in effect as of the period end date, some of which have commencement dates in the future (including, at December 31, 2007, a lease with a commencement date substantially in the future consisting of 8,590 square feet scheduled to commence in 2009), and leases expiring December 31, 2007 aggregating 146,261 square feet and representing annualized rent of \$2,237,232 for which no new leases were signed.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Consolidated Portfolio Analysis (a)**  
(as of December 31, 2007)

**Breakdown by Number of Properties**

PROPERTY TYPE:

<b>STATE</b>	<b>Office</b>	<b>% of Total Office/Flex</b>	<b>% of Total</b>	<b>Industrial/ Warehouse</b>	<b>% of Total</b>	<b>Stand- Alone Retail</b>	<b>% of Total</b>	<b>Land Leases</b>	<b>% of Total</b>	<b>TOTALS By State</b>	<b>% of Total</b>
New Jersey	99	38.8%	49	19.2%	--	--	--	--	--	148	58.0%
New York	21	8.2%	41	16.1%	6	2.4%	2	0.8%	2	72	28.3%
Pennsylvania	18	7.0%	--	--	--	--	--	--	--	18	7.0%
Connecticut	2	0.8%	5	2.0%	--	--	--	--	--	7	2.8%
Wash., D.C./ Maryland	10	3.9%	--	--	--	--	--	--	--	10	3.9%
<b>TOTALS</b>											
<b>By Type:</b>	<b>150</b>	<b>58.7%</b>	<b>95</b>	<b>37.3%</b>	<b>6</b>	<b>2.4%</b>	<b>2</b>	<b>0.8%</b>	<b>2</b>	<b>255</b>	<b>100.0%</b>

(a) Excludes 39 properties, aggregating approximately 4.5 million square feet, which are not consolidated by the Company.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Consolidated Portfolio Analysis (a)**  
(as of December 31, 2007)

**Breakdown by Square Footage**

PROPERTY TYPE:										
STATE	Office	% of Total	Office/Flex	% of Total	Industrial/ Warehouse	% of Total	Stand-Alone Retail	% of Total	TOTALS By State	% of Total
New Jersey	17,646,642	60.4%	2,189,531	7.5%	--	--	--	--	19,836,173	67.9%
New York	2,739,384	9.4%	2,348,812	8.0%	387,400	1.3%	17,300	0.1%	5,492,896	18.8%
Pennsylvania	2,025,738	6.9%	--	--	--	--	--	--	2,025,738	6.9%
Connecticut	324,747	1.1%	273,000	0.9%	--	--	--	--	597,747	2.0%
Wash., D.C./ Maryland	1,292,807	4.4%	--	--	--	--	--	--	1,292,807	4.4%
<b>TOTALS</b>										
<b>By Type:</b>	<b>24,029,318</b>	<b>82.2%</b>	<b>4,811,343</b>	<b>16.4%</b>	<b>387,400</b>	<b>1.3%</b>	<b>17,300</b>	<b>0.1%</b>	<b>29,245,361</b>	<b>100.0%</b>

(a) Excludes 39 properties, aggregating approximately 4.5 million square feet, which are not consolidated by the Company.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Consolidated Portfolio Analysis (a)**  
(Year ended December 31, 2007)

**Breakdown by Base Rental Revenue (b)**  
(Dollars in thousands)

<u>PROPERTY TYPE:</u>												
STATE	Office	% of Total	Office/ Flex	% of Total	Indust./ Ware-house	% of Total	Stand- Alone Retail	% of Total	Land Leases	% of Total	TOTALS By State	% of Total
New Jersey	\$373,269	64.9%	\$19,084	3.2%	--	--	--	--	--	--	\$392,353	68.1%
New York	62,652	10.9%	34,348	6.0%	\$3,785	0.6%	\$418	0.1%	\$299	0.1%	101,502	17.7%
Pennsylvania	41,338	7.2%	--	--	--	--	--	--	--	--	41,338	7.2%
Connecticut	6,061	1.1%	4,006	0.7%	--	--	--	--	--	--	10,067	1.8%
Wash., D.C./ Maryland	30,203	5.2%	--	--	--	--	--	--	--	--	30,203	5.2%
<b>TOTALS</b>												
<b>By Type:</b>	<b>\$513,523</b>	<b>89.3%</b>	<b>\$57,438</b>	<b>9.9%</b>	<b>\$3,785</b>	<b>0.6%</b>	<b>\$418</b>	<b>0.1%</b>	<b>\$299</b>	<b>0.1%</b>	<b>\$575,463</b>	<b>100.0%</b>

(a) Excludes 39 properties, aggregating approximately 4.5 million square feet, which are not consolidated by the Company.

(b) Total base rent for the 12 months ended December 31, 2007, 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.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Consolidated Portfolio Analysis (a) (b)**  
(as of December 31, 2007)

**Breakdown by Percentage Leased**

STATE	PROPERTY TYPE:				WEIGHTED AVG. By State
	Office	Office/Flex	Industrial/Warehouse	Stand-Alone Retail	
New Jersey	92.4%	91.9%	--	--	92.3%
New York	96.2%	97.1%	98.1%	100.0%	96.7%
Pennsylvania	89.9%	--	--	--	89.9%
Connecticut	74.8%	98.4%	--	--	85.6%
Washington, D.C./ Maryland	87.6%	--	--	--	87.6%
<b>WEIGHTED AVG. By Type:</b>	<b>92.2%</b>	<b>94.8%</b>	<b>98.1%</b>	<b>100.0%</b>	<b>92.7%</b>

- (a) Excludes 39 properties, aggregating approximately 4.5 million square feet, which are not consolidated by the Company, and parcels of land leased to others.
- (b) Percentage leased includes all leases in effect as of the period end date, some of which have commencement dates in the future (including, at December 31, 2007, a lease with commencement date substantially in the future consisting of 8,590 square feet scheduled to commence in 2009), as well as leases expiring December 31, 2007 aggregating 146,261 square feet for which no new leases were signed.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Property Listing**

**Office Properties**

<b>Property Location</b>	<b>Year Built</b>	<b>Net Rentable (Sq. Ft.)</b>	<b>Percentage Leased as of 12/31/07 (%) (a)</b>	<b>2007 Base Rent (\$000's) (b) (c)</b>	<b>Percentage Of Total 2007 Base Rent %</b>	<b>2007 Average Base Rent Per Sq. Ft. (\$) (c) (d)</b>	<b>2007 Average Effective Rent Per Sq. Ft. (\$) (c) (e)</b>
<b>BERGEN COUNTY, NEW JERSEY</b>							
<b><u>Fair Lawn</u></b>							
17-17 Route 208 North	1987	143,000	68.6	3,144	0.55	32.05	27.79
<b><u>Fort Lee</u></b>							
One Bridge Plaza	1981	200,000	72.7	2,784	0.48	19.15	17.75
2115 Linwood Avenue	1981	68,000	40.2	865	0.15	31.64	30.40
<b><u>Little Ferry</u></b>							
200 Riser Road	1974	286,628	100.0	2,071	0.36	7.23	6.67
<b><u>Montvale</u></b>							
95 Chestnut Ridge Road	1975	47,700	100.0	796	0.14	16.69	15.28
135 Chestnut Ridge Road	1981	66,150	100.0	1,520	0.26	22.98	19.09
<b><u>Paramus</u></b>							
15 East Midland Avenue	1988	259,823	80.5	5,235	0.91	25.03	24.27
140 East Ridgewood Avenue	1981	239,680	98.4	4,846	0.84	20.55	18.73
461 From Road	1988	253,554	98.6	6,125	1.06	24.50	24.42
650 From Road	1978	348,510	92.2	7,786	1.36	24.23	21.42
61 South Paramus Avenue	1985	269,191	100.0	7,208	1.25	26.78	23.99
<b><u>Ridgefield Park</u></b>							
105 Challenger Road	1992	150,050	87.5	4,250	0.74	32.37	29.72
<b><u>Rochelle Park</u></b>							
120 Passaic Street	1972	52,000	99.6	1,402	0.24	27.07	25.53
365 West Passaic Street	1976	212,578	100.0	4,473	0.78	21.04	18.78
395 West Passaic Street	1979	100,589	96.9	2,217	0.39	22.75	19.64
<b><u>Upper Saddle River</u></b>							
1 Lake Street	1973/94	474,801	100.0	7,465	1.30	15.72	15.72
10 Mountainview Road	1986	192,000	98.2	4,328	0.75	22.95	20.84
<b><u>Woodcliff Lake</u></b>							
400 Chestnut Ridge Road	1982	89,200	100.0	1,950	0.34	21.86	16.32
470 Chestnut Ridge Road	1987	52,500	100.0	1,107	0.19	21.09	19.83
530 Chestnut Ridge Road	1986	57,204	100.0	1,199	0.21	20.96	20.40
50 Tice Boulevard	1984	235,000	98.7	6,140	1.07	26.47	23.93
300 Tice Boulevard	1991	230,000	99.8	5,880	1.02	25.62	23.18
<b>BURLINGTON COUNTY, NEW JERSEY</b>							
<b><u>Moorestown</u></b>							
224 Strawbridge Drive	1984	74,000	98.4	1,521	0.26	20.89	18.35
228 Strawbridge Drive	1984	74,000	100.0	1,043	0.18	14.09	12.11
232 Strawbridge Drive	1986	74,258	98.8	1,461	0.25	19.91	16.22
<b>ESSEX COUNTY, NEW JERSEY</b>							
<b><u>Millburn</u></b>							
150 J.F. Kennedy Parkway	1980	247,476	100.0	7,539	1.31	30.46	26.58
<b><u>Roseland</u></b>							
101 Eisenhower Parkway	1980	237,000	95.8	5,642	0.98	24.85	22.33
103 Eisenhower Parkway	1985	151,545	78.6	2,934	0.51	24.63	21.53
105 Eisenhower Parkway	2001	220,000	91.9	4,636	0.81	22.93	17.23
<b>HUDSON COUNTY, NEW JERSEY</b>							
<b><u>Jersey City</u></b>							
Harborside Financial Center Plaza 1	1983	400,000	100.0	10,016	1.74	25.04	22.48
Harborside Financial Center Plaza 2	1990	761,200	100.0	18,987	3.30	24.94	22.12
Harborside Financial Center Plaza 3	1990	725,600	99.1	17,983	3.12	25.01	22.16

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Property Listing**

**Office Properties**

*(continued)*

<b>Property Location</b>	<b>Year Built</b>	<b>Net Rentable (Sq. Ft.)</b>	<b>Percentage Leased as of 12/31/07 (%) (a)</b>	<b>2007 Base Rent (\$000's) (b) (c)</b>	<b>Percentage Of Total 2007 Base Rent %</b>	<b>2007 Average Base Rent Per Sq. Ft. (\$) (c) (d)</b>	<b>2007 Average Effective Rent Per Sq. Ft. (\$) (c) (e)</b>
Harborside Financial Center Plaza 4-A	2000	207,670	97.7	6,206	1.08	30.59	26.31
Harborside Financial Center Plaza 5	2002	977,225	99.9	34,428	5.99	35.27	29.08
101 Hudson Street	1992	1,246,283	99.2	26,528	4.61	21.46	18.80
<b>MERCER COUNTY, NEW JERSEY</b>							
<b><u>Hamilton Township</u></b>							
3 AAA Drive (f)	1981	35,270	62.6	124	0.02	8.61	8.06
2 South Gold Drive (f)	1974	33,962	64.5	258	0.04	18.06	17.22
600 Horizon Drive	2002	95,000	100.0	1,373	0.24	14.45	14.45
700 Horizon Drive (f)	2007	120,000	100.0	1,593	0.28	20.36	19.22
<b><u>Princeton</u></b>							
103 Carnegie Center	1984	96,000	72.5	1,837	0.32	26.39	21.98
3 Independence Way	1983	111,300	50.7	1,102	0.19	19.53	15.40
100 Overlook Center	1988	149,600	100.0	4,859	0.84	32.48	28.36
5 Vaughn Drive	1987	98,500	100.0	2,391	0.42	24.27	21.43
<b>MIDDLESEX COUNTY, NEW JERSEY</b>							
<b><u>East Brunswick</u></b>							
377 Summerhill Road	1977	40,000	100.0	353	0.06	8.83	8.65
<b><u>Edison</u></b>							
343 Thornall Street (c)	1991	195,709	100.0	4,008	0.70	20.48	17.58
<b><u>Piscataway</u></b>							
30 Knightsbridge Road, Bldg. 3	1977	160,000	100.0	2,465	0.43	15.41	15.41
30 Knightsbridge Road, Bldg. 4	1977	115,000	100.0	1,771	0.31	15.40	15.40
30 Knightsbridge Road, Bldg. 5	1977	332,607	62.9	2,437	0.42	11.65	8.30
30 Knightsbridge Road, Bldg. 6	1977	72,743	63.8	172	0.03	3.71	1.90
<b><u>Plainsboro</u></b>							
500 College Road East	1984	158,235	95.7	4,261	0.74	28.14	25.91
<b><u>Woodbridge</u></b>							
581 Main Street	1991	200,000	100.0	5,268	0.92	26.34	23.15
<b>MONMOUTH COUNTY, NEW JERSEY</b>							
<b><u>Freehold</u></b>							
2 Paragon Way	1989	44,524	38.1	374	0.06	22.05	13.85
3 Paragon Way	1991	66,898	100.0	785	0.14	11.73	9.55
4 Paragon Way	2002	63,989	100.0	1,097	0.19	17.14	12.96
100 Willowbrook Road	1988	60,557	74.8	880	0.15	19.43	16.62
<b><u>Holmdel</u></b>							
23 Main Street	1977	350,000	100.0	4,012	0.70	11.46	8.64
<b><u>Middletown</u></b>							
One River Centre Bldg. 1	1983	122,594	100.0	3,097	0.54	25.26	21.22
One River Centre Bldg. 2	1983	120,360	100.0	2,874	0.50	23.88	22.75
One River Centre Bldg. 3 and 4	1984	214,518	93.6	4,593	0.80	22.87	22.57
<b><u>Neptune</u></b>							
3600 Route 66	1989	180,000	100.0	2,400	0.42	13.33	12.06
<b><u>Wall Township</u></b>							
1305 Campus Parkway	1988	23,350	77.3	443	0.08	24.54	23.66
1350 Campus Parkway	1990	79,747	91.9	1,571	0.27	21.44	18.83
<b>MORRIS COUNTY, NEW JERSEY</b>							
<b><u>Florham Park</u></b>							
325 Columbia Turnpike	1987	168,144	96.1	4,005	0.70	24.79	21.96

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Property Listing**

**Office Properties**

*(continued)*

<b>Property Location</b>	<b>Year Built</b>	<b>Net Rentable (Sq. Ft.)</b>	<b>Percentage Leased as of 12/31/07 (%) (a)</b>	<b>2007 Base Rent (\$000's) (b) (c)</b>	<b>Percentage Of Total 2007 Base Rent %</b>	<b>2007 Average Base Rent Per Sq. Ft. (\$) (c) (d)</b>	<b>2007 Average Effective Rent Per Sq. Ft. (\$) (c) (e)</b>
<b><u>Morris Plains</u></b>							
250 Johnson Road	1977	75,000	100.0	1,579	0.27	21.05	18.47
201 Littleton Road	1979	88,369	88.6	1,750	0.30	22.35	19.92
<b><u>Morris Township</u></b>							
412 Mt. Kemble Avenue	1986	475,100	36.7	2,664	0.46	15.28	12.78
<b><u>Parsippany</u></b>							
4 Campus Drive	1983	147,475	94.3	3,298	0.57	23.71	21.01
6 Campus Drive	1983	148,291	75.1	2,422	0.42	21.75	17.94
7 Campus Drive	1982	154,395	67.8	979	0.17	9.35	8.75
8 Campus Drive	1987	215,265	100.0	6,249	1.09	29.03	25.66
9 Campus Drive	1983	156,495	93.6	3,483	0.61	23.78	19.93
4 Century Drive	1981	100,036	78.9	1,641	0.29	20.79	18.70
5 Century Drive	1981	79,739	97.3	1,293	0.22	16.67	16.54
6 Century Drive	1981	100,036	72.4	1,351	0.23	18.65	11.87
2 Dryden Way	1990	6,216	100.0	96	0.02	15.44	15.44
4 Gatehall Drive	1988	248,480	89.6	5,655	0.98	25.40	22.66
2 Hilton Court	1991	181,592	100.0	4,224	0.73	23.26	20.58
1633 Littleton Road	1978	57,722	100.0	1,131	0.20	19.59	19.59
600 Parsippany Road	1978	96,000	92.4	1,596	0.28	17.99	13.96
1 Sylvan Way	1989	150,557	100.0	3,621	0.63	24.05	21.41
5 Sylvan Way	1989	151,383	100.0	4,157	0.72	27.46	24.69
7 Sylvan Way	1987	145,983	100.0	3,219	0.56	22.05	19.29
35 Waterview Boulevard	1990	172,498	96.2	4,460	0.78	26.88	24.03
5 Wood Hollow Road	1979	317,040	96.7	6,118	1.07	19.96	17.10
<b>PASSAIC COUNTY, NEW JERSEY</b>							
<b><u>Clifton</u></b>							
777 Passaic Avenue	1983	75,000	100.0	1,627	0.28	21.69	19.53
<b><u>Totowa</u></b>							
999 Riverview Drive	1988	56,066	100.0	1,084	0.19	19.33	17.21
<b>SOMERSET COUNTY, NEW JERSEY</b>							
<b><u>Basking Ridge</u></b>							
222 Mt. Airy Road	1986	49,000	60.7	615	0.11	20.68	15.53
233 Mt. Airy Road	1987	66,000	100.0	1,315	0.23	19.92	16.71
<b><u>Bernards</u></b>							
106 Allen Road	2000	132,010	96.2	3,149	0.55	24.80	18.74
<b><u>Bridgewater</u></b>							
721 Route 202/206	1989	192,741	81.2	3,817	0.66	24.39	22.93
<b>UNION COUNTY, NEW JERSEY</b>							
<b><u>Clark</u></b>							
100 Walnut Avenue	1985	182,555	98.5	4,624	0.80	25.72	22.67
<b><u>Cranford</u></b>							
6 Commerce Drive	1973	56,000	84.1	1,029	0.18	21.85	19.05
11 Commerce Drive	1981	90,000	71.3	1,389	0.24	21.65	18.73
12 Commerce Drive	1967	72,260	95.1	967	0.17	14.07	11.54
14 Commerce Drive	1971	67,189	64.3	1,031	0.18	23.86	23.12
20 Commerce Drive	1990	176,600	99.8	4,531	0.79	25.71	22.60
25 Commerce Drive	1971	67,749	90.1	1,333	0.23	21.84	20.30
65 Jackson Drive	1984	82,778	97.5	1,857	0.32	23.01	19.99

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007



**Property Listing**

**Office Properties**

*(continued)*

<b>Property Location</b>	<b>Year Built</b>	<b>Net Rentable (Sq. Ft.)</b>	<b>Percentage Leased as of 12/31/07 (%) (a)</b>	<b>2007 Base Rent (\$000's) (b) (c)</b>	<b>Percentage Of Total 2007 Base Rent %</b>	<b>2007 Average Base Rent Per Sq. Ft. (\$) (c) (d)</b>	<b>2007 Average Effective Rent Per Sq. Ft. (\$) (c) (e)</b>
<b><u>New Providence</u></b>							
890 Mountain Avenue	1977	80,000	95.1	1,797	0.31	23.62	22.31
<b>Total New Jersey Office</b>		<b>17,646,642</b>	<b>92.4</b>	<b>373,269</b>	<b>64.88</b>	<b>22.94</b>	<b>20.22</b>
<b>NEW YORK COUNTY, NEW YORK</b>							
<b><u>New York</u></b>							
125 Broad Street (f)	1970	524,476	100.0	11,579	2.02	39.50	35.69
<b>ROCKLAND COUNTY, NEW YORK</b>							
<b><u>Suffern</u></b>							
400 Rella Boulevard	1988	180,000	91.4	3,752	0.65	22.81	19.18
<b>WESTCHESTER COUNTY, NEW YORK</b>							
<b><u>Elmsford</u></b>							
100 Clearbrook Road (c)	1975	60,000	94.4	1,083	0.19	19.12	17.39
101 Executive Boulevard	1971	50,000	43.0	513	0.09	23.86	21.77
555 Taxter Road	1986	170,554	100.0	4,263	0.74	25.00	20.87
565 Taxter Road	1988	170,554	98.8	4,138	0.72	24.56	20.37
570 Taxter Road	1972	75,000	77.8	1,648	0.29	28.24	26.24
<b><u>Hawthorne</u></b>							
1 Skyline Drive	1980	20,400	99.0	340	0.06	16.84	15.70
2 Skyline Drive	1987	30,000	98.9	490	0.09	16.51	14.19
7 Skyline Drive	1987	109,000	98.7	2,570	0.45	23.89	21.90
17 Skyline Drive	1989	85,000	100.0	871	0.15	10.25	10.15
19 Skyline Drive	1982	248,400	100.0	4,471	0.78	18.00	16.80
<b><u>Tarrytown</u></b>							
200 White Plains Road	1982	89,000	99.3	1,905	0.33	21.56	19.38
220 White Plains Road	1984	89,000	95.9	2,052	0.36	24.04	21.91
<b><u>White Plains</u></b>							
1 Barker Avenue	1975	68,000	97.3	1,749	0.30	26.43	24.67
3 Barker Avenue	1983	65,300	100.0	1,659	0.29	25.41	23.29
50 Main Street	1985	309,000	99.1	9,438	1.65	30.82	28.01
11 Martine Avenue	1987	180,000	85.6	4,599	0.80	29.85	26.90
1 Water Street	1979	45,700	100.0	1,177	0.20	25.75	22.30
<b><u>Yonkers</u></b>							
1 Executive Boulevard	1982	112,000	100.0	2,848	0.49	25.43	22.19
3 Executive Boulevard	1987	58,000	100.0	1,507	0.26	25.98	22.66
<b>Total New York Office</b>		<b>2,739,384</b>	<b>96.2</b>	<b>62,652</b>	<b>10.91</b>	<b>27.23</b>	<b>24.37</b>
<b>CHESTER COUNTY, PENNSYLVANIA</b>							
<b><u>Berwyn</u></b>							
1000 Westlakes Drive	1989	60,696	95.7	1,589	0.28	27.36	26.20
1055 Westlakes Drive	1990	118,487	96.8	2,622	0.46	22.86	18.69
1205 Westlakes Drive	1988	130,265	84.7	2,464	0.43	22.33	19.25
1235 Westlakes Drive	1986	134,902	97.7	2,951	0.51	22.39	18.41
<b>DELAWARE COUNTY, PENNSYLVANIA</b>							
<b><u>Lester</u></b>							
100 Stevens Drive	1986	95,000	100.0	2,551	0.44	26.85	24.82
200 Stevens Drive	1987	208,000	100.0	5,656	0.98	27.19	25.52
300 Stevens Drive	1992	68,000	89.6	1,519	0.26	24.93	20.09

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

Property Listing

Office Properties

(continued)

Property Location	Year Built	Net Rentable (Sq. Ft.)	Percentage Leased as of 12/31/07 (%) (a)	2007 Base Rent (\$000's) (b) (c)	Percentage Of Total 2007 Base Rent %	2007 Average Base Rent Per Sq. Ft. (\$) (c) (d)	2007 Average Effective Rent Per Sq. Ft. (\$) (c) (e)
<b>Media</b>							
1400 Providence Road – Center I	1986	100,000	95.4	2,072	0.36	21.72	19.73
1400 Providence Road – Center II	1990	160,000	94.0	3,394	0.59	22.57	19.24
<b>MONTGOMERY COUNTY, PENNSYLVANIA</b>							
<b>Bala Cynwyd</b>							
150 Monument Road	1981	125,783	99.9	2,946	0.51	23.44	21.30
<b>Blue Bell</b>							
4 Sentry Parkway	1982	63,930	94.1	1,337	0.23	22.22	22.08
5 Sentry Parkway East	1984	91,600	50.3	632	0.11	13.72	12.61
5 Sentry Parkway West	1984	38,400	31.5	158	0.03	13.06	12.40
16 Sentry Parkway	1988	93,093	100.0	2,281	0.40	24.50	22.49
18 Sentry Parkway	1988	95,010	88.5	2,198	0.38	26.14	23.90
<b>King of Prussia</b>							
2200 Renaissance Boulevard	1985	174,124	79.4	2,433	0.42	17.60	15.28
<b>Lower Providence</b>							
1000 Madison Avenue	1990	100,700	81.3	1,404	0.24	17.15	13.28
<b>Plymouth Meeting</b>							
1150 Plymouth Meeting Mall	1970	167,748	92.6	3,131	0.54	20.16	15.92
<b>Total Pennsylvania Office</b>		<b>2,025,738</b>	<b>89.9</b>	<b>41,338</b>	<b>7.17</b>	<b>22.70</b>	<b>19.98</b>
<b>FAIRFIELD COUNTY, CONNECTICUT</b>							
<b>Norwalk</b>							
40 Richards Avenue	1985	145,487	76.6	2,446	0.43	21.95	19.35
<b>Stamford</b>							
1266 East Main Street	1984	179,260	73.3	3,615	0.63	27.51	24.64
<b>Total Connecticut Office</b>		<b>324,747</b>	<b>74.8</b>	<b>6,061</b>	<b>1.06</b>	<b>24.96</b>	<b>22.21</b>
<b>WASHINGTON, D.C.</b>							
1201 Connecticut Avenue, NW	1940	169,549	100.0	6,742	1.18	39.76	36.86
1400 L Street, NW	1987	159,000	100.0	5,539	0.96	34.84	29.81
<b>Total District of Columbia Office</b>		<b>328,549</b>	<b>100.0</b>	<b>12,281</b>	<b>2.14</b>	<b>37.38</b>	<b>33.45</b>
<b>PRINCE GEORGE'S COUNTY, MARYLAND</b>							
<b>Greenbelt</b>							
9200 Edmonston Road	1973	38,690	100.0	911	0.16	23.55	21.19
6301 Ivy Lane	1979	112,003	87.2	2,104	0.37	21.54	18.54
6303 Ivy Lane	1980	112,047	62.2	2,182	0.38	31.31	27.74
6305 Ivy Lane	1982	112,022	70.2	1,610	0.28	20.47	16.63
6404 Ivy Lane	1987	165,234	77.9	2,637	0.46	20.49	15.98
6406 Ivy Lane	1991	163,857	100.0	2,905	0.50	17.73	16.58
6411 Ivy Lane	1984	138,405	88.5	2,854	0.50	23.30	20.17
<b>Lanham</b>							
4200 Parliament Place	1989	122,000	85.8	2,719	0.47	25.98	24.08
<b>Total Maryland Office</b>		<b>964,258</b>	<b>83.4</b>	<b>17,922</b>	<b>3.12</b>	<b>22.28</b>	<b>19.44</b>
<b>TOTAL OFFICE PROPERTIES</b>		<b>24,029,318</b>	<b>92.2</b>	<b>513,523</b>	<b>89.28</b>	<b>23.65</b>	<b>20.89</b>

**Property Listing**

**Office/Flex Properties**

Property Location	Year Built	Net Rentable (Sq. Ft.)	Percentage Leased as of 12/31/07 (%) (a)	2007 Base Rent (\$000's) (b) (c)	Percentage Of Total 2007 Base Rent %	2007	
						2007 Average Base Rent Per Sq. Ft. (\$) (c) (d)	Average Effective Rent Per Sq. Ft. (\$) (c) (e)
<b>BURLINGTON COUNTY, NEW JERSEY</b>							
<b><u>Burlington</u></b>							
3 Terri Lane	1991	64,500	100.0	507	0.09	7.86	4.40
5 Terri Lane	1992	74,555	100.0	627	0.11	8.41	7.01
<b><u>Moorestown</u></b>							
2 Commerce Drive	1986	49,000	21.3	145	0.03	13.89	9.29
101 Commerce Drive	1988	64,700	100.0	275	0.05	4.25	3.85
102 Commerce Drive	1987	38,400	100.0	209	0.04	5.44	4.27
201 Commerce Drive	1986	38,400	75.0	173	0.03	6.01	4.24
202 Commerce Drive	1988	51,200	100.0	252	0.04	4.92	3.54
1 Executive Drive	1989	20,570	81.1	157	0.03	9.41	6.41
2 Executive Drive	1988	60,800	100.0	430	0.07	7.07	5.00
101 Executive Drive	1990	29,355	90.2	296	0.05	11.18	9.18
102 Executive Drive	1990	64,000	100.0	383	0.07	5.98	5.38
225 Executive Drive	1990	50,600	67.6	232	0.04	6.78	5.06
97 Foster Road	1982	43,200	50.0	113	0.02	5.23	4.54
1507 Lancer Drive	1995	32,700	100.0	134	0.02	4.10	3.79
1245 North Church Street	1998	52,810	90.5	313	0.05	6.55	6.19
1247 North Church Street	1998	52,790	58.1	281	0.05	9.16	8.12
1256 North Church Street	1984	63,495	100.0	452	0.08	7.12	5.83
840 North Lenola Road	1995	38,300	100.0	367	0.06	9.58	7.96
844 North Lenola Road	1995	28,670	100.0	180	0.03	6.28	5.06
915 North Lenola Road	1998	52,488	100.0	290	0.05	5.53	4.46
2 Twosome Drive	2000	48,600	100.0	429	0.07	8.83	8.29
30 Twosome Drive	1997	39,675	89.9	226	0.04	6.34	5.13
31 Twosome Drive	1998	84,200	100.0	468	0.08	5.56	5.51
40 Twosome Drive	1996	40,265	100.0	291	0.05	7.23	5.84
41 Twosome Drive	1998	43,050	100.0	231	0.04	5.37	5.16
50 Twosome Drive	1997	34,075	100.0	249	0.04	7.31	6.96
<b>GLOUCESTER COUNTY, NEW JERSEY</b>							
<b><u>West Deptford</u></b>							
1451 Metropolitan Drive	1996	21,600	100.0	148	0.03	6.85	6.85
<b>MERCER COUNTY, NEW JERSEY</b>							
<b><u>Hamilton Township</u></b>							
100 Horizon Center Boulevard	1989	13,275	100.0	193	0.03	14.54	12.58
200 Horizon Drive	1991	45,770	100.0	591	0.10	12.91	11.73
300 Horizon Drive	1989	69,780	100.0	1,155	0.20	16.55	13.43
500 Horizon Drive	1990	41,205	100.0	620	0.11	15.05	14.51
<b>MONMOUTH COUNTY, NEW JERSEY</b>							
<b><u>Wall Township</u></b>							
1325 Campus Parkway	1988	35,000	100.0	655	0.11	18.71	14.06
1340 Campus Parkway	1992	72,502	100.0	948	0.16	13.08	9.75
1345 Campus Parkway	1995	76,300	100.0	947	0.16	12.41	9.12
1433 Highway 34	1985	69,020	76.4	525	0.09	9.96	8.08
1320 Wyckoff Avenue	1986	20,336	100.0	178	0.03	8.75	8.31
1324 Wyckoff Avenue	1987	21,168	100.0	229	0.04	10.82	10.16

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Property Listing**

**Office/Flex Properties**  
(continued)

Property Location	Year Built	Net Rentable (Sq. Ft.)	Percentage Leased as of 12/31/07 (%) (a)	2007 Base Rent (\$000's) (b) (c)	Percentage Of Total 2007 Base Rent %	2007	
						Average Base Rent Per Sq. Ft. (S) (c) (d)	Average Effective Rent Per Sq. Ft. (S) (c) (e)
<b>PASSAIC COUNTY, NEW JERSEY</b>							
<b><u>Totowa</u></b>							
1 Center Court	1999	38,961	100.0	534	0.09	13.71	11.06
2 Center Court	1998	30,600	99.3	373	0.06	12.28	10.89
11 Commerce Way	1989	47,025	100.0	576	0.10	12.25	11.50
20 Commerce Way	1992	42,540	100.0	330	0.06	7.76	6.44
29 Commerce Way	1990	48,930	100.0	711	0.12	14.53	11.44
40 Commerce Way	1987	50,576	72.1	564	0.10	15.47	14.53
45 Commerce Way	1992	51,207	96.4	428	0.07	8.67	6.89
60 Commerce Way	1988	50,333	73.6	519	0.09	14.01	12.61
80 Commerce Way	1996	22,500	100.0	311	0.05	13.82	12.80
100 Commerce Way	1996	24,600	66.9	340	0.06	20.66	19.20
120 Commerce Way	1994	9,024	100.0	125	0.02	13.85	12.74
140 Commerce Way	1994	26,881	99.5	374	0.06	13.98	12.86
<b>Total New Jersey Office/Flex</b>		<b>2,189,531</b>	<b>91.9</b>	<b>19,084</b>	<b>3.27</b>	<b>9.49</b>	<b>7.95</b>
<b>WESTCHESTER COUNTY, NEW YORK</b>							
<b><u>Elmsford</u></b>							
11 Clearbrook Road	1974	31,800	100.0	427	0.07	13.43	12.26
75 Clearbrook Road	1990	32,720	100.0	702	0.12	21.45	20.35
125 Clearbrook Road	2002	33,000	100.0	712	0.12	21.58	17.94
150 Clearbrook Road	1975	74,900	100.0	1,181	0.21	15.77	14.46
175 Clearbrook Road	1973	98,900	100.0	1,592	0.28	16.10	14.93
200 Clearbrook Road	1974	94,000	99.8	1,288	0.22	13.73	12.47
250 Clearbrook Road	1973	155,000	97.3	1,416	0.25	9.39	8.47
50 Executive Boulevard	1969	45,200	98.2	490	0.09	11.04	10.63
77 Executive Boulevard	1977	13,000	100.0	183	0.03	14.08	13.31
85 Executive Boulevard	1968	31,000	93.8	546	0.09	18.78	16.20
300 Executive Boulevard	1970	60,000	100.0	415	0.07	6.92	6.45
350 Executive Boulevard	1970	15,400	98.8	296	0.05	19.45	17.88
399 Executive Boulevard	1962	80,000	100.0	922	0.16	11.53	11.09
400 Executive Boulevard	1970	42,200	100.0	774	0.13	18.34	16.21
500 Executive Boulevard	1970	41,600	78.3	585	0.10	17.96	16.15
525 Executive Boulevard	1972	61,700	83.6	814	0.14	15.78	13.76
1 Westchester Plaza	1967	25,000	100.0	335	0.06	13.40	12.72
2 Westchester Plaza	1968	25,000	100.0	514	0.09	20.56	19.32
3 Westchester Plaza	1969	93,500	100.0	636	0.11	6.80	5.90
4 Westchester Plaza	1969	44,700	93.1	467	0.08	11.22	9.80
5 Westchester Plaza	1969	20,000	88.9	292	0.05	16.42	14.45
6 Westchester Plaza	1968	20,000	100.0	322	0.06	16.10	15.00
7 Westchester Plaza	1972	46,200	100.0	765	0.13	16.56	16.26
8 Westchester Plaza	1971	67,200	100.0	921	0.16	13.71	12.31
<b><u>Hawthorne</u></b>							
200 Saw Mill River Road	1965	51,100	100.0	684	0.12	13.39	12.23
4 Skyline Drive	1987	80,600	92.2	1,319	0.23	17.75	14.98
5 Skyline Drive	1980	124,022	99.3	1,642	0.29	13.33	11.90
6 Skyline Drive	1980	44,155	100.0	571	0.10	12.93	12.86
8 Skyline Drive	1985	50,000	85.3	768	0.13	18.01	10.39
10 Skyline Drive	1985	20,000	100.0	368	0.06	18.40	13.00

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Property Listing**

**Office/Flex Properties**  
*(continued)*

<b>Property Location</b>	<b>Year Built</b>	<b>Net Rentable (Sq. Ft.)</b>	<b>Percentage Leased as of 12/31/07 (%) (a)</b>	<b>2007 Base Rent (\$000's) (b) (c)</b>	<b>Percentage Of Total 2007 Base Rent %</b>	<b>2007 Average Base Rent Per Sq. Ft. (\$) (c) (d)</b>	<b>2007 Average Effective Rent Per Sq. Ft. (\$) (c) (e)</b>
11 Skyline Drive	1989	45,000	100.0	803	0.14	17.84	16.91
12 Skyline Drive	1999	46,850	100.0	676	0.12	14.43	10.82
15 Skyline Drive	1989	55,000	88.2	920	0.16	18.97	18.04
<b>Yonkers</b>							
100 Corporate Boulevard	1987	78,000	98.3	1,391	0.24	18.14	17.10
200 Corporate Boulevard South	1990	84,000	99.8	1,569	0.27	18.72	17.82
4 Executive Plaza	1986	80,000	100.0	1,374	0.24	17.18	14.15
6 Executive Plaza	1987	80,000	95.7	1,391	0.24	18.17	16.90
1 Odell Plaza	1980	106,000	99.9	1,495	0.26	14.12	13.35
3 Odell Plaza	1984	71,065	100.0	1,597	0.28	22.47	20.84
5 Odell Plaza	1983	38,400	74.4	445	0.08	15.58	14.67
7 Odell Plaza	1984	42,600	99.6	740	0.13	17.44	16.80
<b>Total New York Office/Flex</b>		<b>2,348,812</b>	<b>97.1</b>	<b>34,348</b>	<b>5.96</b>	<b>15.06</b>	<b>13.59</b>
<b>FAIRFIELD COUNTY, CONNECTICUT</b>							
<b>Stamford</b>							
419 West Avenue	1986	88,000	100.0	1,360	0.24	15.45	13.81
500 West Avenue	1988	25,000	82.3	375	0.07	18.23	15.89
550 West Avenue	1990	54,000	100.0	858	0.15	15.89	15.80
600 West Avenue	1999	66,000	100.0	804	0.14	12.18	11.62
650 West Avenue	1998	40,000	100.0	609	0.11	15.23	14.55
<b>Total Connecticut Office/Flex</b>		<b>273,000</b>	<b>98.4</b>	<b>4,006</b>	<b>0.71</b>	<b>14.92</b>	<b>13.94</b>
<b>TOTAL OFFICE/FLEX PROPERTIES</b>		<b>4,811,343</b>	<b>94.8</b>	<b>57,438</b>	<b>9.94</b>	<b>12.59</b>	<b>11.12</b>

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Property Listing**

**Industrial/Warehouse, Retail and Land Properties**

Property Location	Year Built	Net Rentable (Sq. Ft.)	Percentage Leased as of 12/31/07 (%) (a)	2007 Base Rent (\$000's) (b) (c)	Percentage Of Total 2007 Base Rent %	2007 Average Effective Rent	
						Base Rent Per Sq. Ft. (\$) (c) (d)	Per Sq. Ft. (\$) (c) (e)
<b>WESTCHESTER COUNTY, NEW YORK</b>							
<b><u>Elmsford</u></b>							
1 Warehouse Lane	1957	6,600	100.0	86	0.01	13.03	12.73
2 Warehouse Lane	1957	10,900	100.0	161	0.03	14.77	13.03
3 Warehouse Lane	1957	77,200	100.0	324	0.06	4.20	3.80
4 Warehouse Lane	1957	195,500	97.4	1,738	0.30	9.13	8.11
5 Warehouse Lane	1957	75,100	97.1	963	0.17	13.21	11.78
6 Warehouse Lane	1982	22,100	100.0	513	0.09	23.21	22.62
<b>Total Industrial/Warehouse Properties</b>		<b>387,400</b>	<b>98.1</b>	<b>3,785</b>	<b>0.66</b>	<b>9.96</b>	<b>9.00</b>
<b>WESTCHESTER COUNTY, NEW YORK</b>							
<b><u>Tarrytown</u></b>							
230 White Plains Road	1984	9,300	100.0	195	0.03	20.97	19.68
<b><u>Yonkers</u></b>							
2 Executive Boulevard	1986	8,000	100.0	223	0.04	27.88	27.88
<b>Total Retail Properties</b>		<b>17,300</b>	<b>100.0</b>	<b>418</b>	<b>0.07</b>	<b>24.16</b>	<b>23.47</b>
<b>WESTCHESTER COUNTY, NEW YORK</b>							
<b><u>Elmsford</u></b>							
700 Executive Boulevard	--	--	--	114	0.02	--	--
<b><u>Yonkers</u></b>							
1 Enterprise Boulevard	--	--	--	185	0.03	--	--
<b>Total Land Leases</b>		<b>--</b>	<b>--</b>	<b>299</b>	<b>0.05</b>	<b>--</b>	<b>--</b>
<b>TOTAL PROPERTIES</b>		<b>29,245,361</b>	<b>92.7</b>	<b>575,463</b>	<b>100.00</b>	<b>21.61</b>	<b>19.09</b>

- (a) Percentage leased includes all leases in effect as of the period end date, some of which have commencement dates in the future (including, at December 31, 2007, a lease with a commencement date substantially in the future consisting of 8,590 square feet scheduled to commence in 2009), and leases expiring December 31, 2007 aggregating 146,261 square feet (representing 0.5 percent of the Company's total net rentable square footage) for which no new leases were signed.
- (b) Total base rent for the 12 months ended December 31, 2007, determined in accordance with generally accepted accounting principles ("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.
- (c) Excludes space leased by the Company.
- (d) Base rent for the 12 months ended December 31, 2007, divided by net rentable square feet leased at December 31, 2007. For those properties acquired or placed in service during the 12 months ended December 31, 2007, amounts are annualized, as per Note f.
- (e) Total base rent for the 12 months ended December 31, 2007, minus total 2007 amortization of tenant improvements, leasing commissions and other concessions and costs, determined in accordance with GAAP divided by net rentable square feet leased at December 31, 2007. For those properties acquired during the 12 months ended December 31, 2007, amounts are annualized, as per Note f.
- (f) As this property was acquired or placed in service by the Company during the 12 months ended December 31, 2007, the amounts represented in 2007 base rent reflect only that portion of the year during which the Company owned the property. Accordingly, these amounts may not be indicative of the property's full year results. For comparison purposes, the amounts represented in 2007 average base rent per sq. ft. for this property have been calculated by taking 2007 base rent for such property and annualizing these partial-year results, dividing such annualized amounts by the net rentable square feet leased at December 31, 2007. These annualized per square foot amounts may not be indicative of the property's results had the Company owned such property for the entirety of the 12 months ended December 31, 2007.

### Significant Tenants

The following table sets forth a schedule of the Company's 50 largest tenants for the Consolidated Properties as of December 31, 2007, based upon annualized base rents:

	Number of Properties	Annualized Base Rental Revenue (\$) (a)	Percentage of Company Annualized Base Rental Revenue (%)	Square Feet Leased	Percentage Total Company Leased Sq. Ft. (%)	Year of Lease Expiration	
Citigroup Global Markets, Inc.	6	14,276,232	2.4	466,489	1.8	2018	(b)
DB Services New Jersey, Inc.	2	10,861,093	1.8	402,068	1.5	2017	
National Union Fire Insurance	1	10,490,646	1.8	394,849	1.5	2012	
Morgan Stanley & Co., Inc.	5	9,493,227	1.6	381,576	1.4	2013	(c)
New Cingular Wireless PCS, LLC	4	9,144,930	1.5	410,313	1.6	2014	(d)
United States Of America-GSA	11	8,993,139	1.5	283,685	1.1	2017	(e)
Keystone Mercy Health Plan	2	8,003,134	1.3	303,149	1.1	2015	
Prentice-Hall, Inc.	1	7,694,097	1.3	474,801	1.9	2014	
Forest Laboratories, Inc.	2	7,463,777	1.3	202,857	0.8	2017	(f)
American Institute of Certified Public Accountants	1	6,653,005	1.1	249,768	0.9	2012	
ICAP Securities USA, LLC	1	6,236,408	1.0	159,834	0.6	2017	
Toys 'R' Us – NJ, Inc.	1	6,072,651	1.0	242,518	0.9	2012	
Lehman Brothers Holdings, Inc.	1	5,839,982	1.0	270,063	1.0	2018	(g)
Allstate Insurance Company	10	5,713,563	1.0	237,559	0.9	2017	(h)
TD Ameritrade Online Holdings	1	5,701,671	1.0	184,222	0.7	2015	
Merrill Lynch Pierce Fenner	3	5,294,084	0.9	306,125	1.1	2017	(i)
Credit Suisse First Boston	1	5,212,307	0.9	153,464	0.6	2012	(j)
KPMG, LLP	3	5,024,296	0.8	181,025	0.7	2012	(k)
National Financial Services	1	4,798,621	0.8	112,964	0.4	2012	
IBM Corporation	3	4,788,402	0.8	310,263	1.2	2012	(l)
Daiichi Sankyo, Inc.	3	4,009,822	0.7	136,366	0.5	2022	(m)
Bank Of Tokyo-Mitsubishi, Ltd.	1	3,872,785	0.6	137,076	0.5	2019	
Vonage America, Inc.	1	3,857,000	0.6	350,000	1.3	2017	
AT&T Corp.	1	3,805,000	0.6	275,000	1.0	2014	
Wyndham Worldwide Corporation	1	3,773,775	0.6	150,951	0.6	2009	
Samsung Electronics America	1	3,678,028	0.6	131,300	0.5	2010	
Montefiore Medical Center	5	3,533,233	0.6	170,064	0.6	2019	(n)
Hewlett-Packard Company	2	3,520,179	0.6	166,977	0.6	2010	(o)
SSB Realty, LLC	1	3,492,830	0.6	114,519	0.4	2009	
Wyndham Worldwide Operations	1	3,211,626	0.5	145,983	0.5	2011	
E*Trade Financial Corporation	1	3,124,160	0.5	106,573	0.4	2022	
Dow Jones & Company, Inc.	1	3,057,773	0.5	92,312	0.3	2012	
High Point Safety & Insurance	2	2,727,009	0.5	116,889	0.4	2020	
American Home Assurance Co.	2	2,686,732	0.5	131,174	0.5	2019	(p)
SunAmerica Asset Management	1	2,680,409	0.4	69,621	0.3	2018	
Moody's Investors Service	1	2,671,149	0.4	91,344	0.3	2011	(q)
Oppenheimer & Co., Inc.	1	2,636,192	0.4	104,008	0.4	2013	
Barr Laboratories, Inc.	2	2,579,597	0.4	109,510	0.4	2015	(r)
United States Life Insurance Co.	1	2,520,000	0.4	180,000	0.7	2013	
AAA Mid-Atlantic, Inc.	2	2,517,680	0.4	129,784	0.5	2022	(s)
New Jersey Turnpike Authority	1	2,455,463	0.4	100,223	0.4	2017	
Natixis North America, Inc.	1	2,408,679	0.4	83,629	0.3	2021	
Regus Business Centre Corp.	2	2,321,656	0.4	79,805	0.3	2011	
Movado Group, Inc.	1	2,283,547	0.4	90,050	0.3	2013	
Deloitte & Touche USA, LLP	1	2,171,275	0.4	86,851	0.3	2008	
UBS Financial Services, Inc.	3	2,127,185	0.4	79,530	0.3	2016	(t)
Thomson Tradeweb, LLC	1	2,116,075	0.4	56,547	0.2	2017	
Ark Asset Management Co., Inc.	1	2,094,608	0.4	67,568	0.3	2017	
Nextel of New York, Inc.	2	2,093,440	0.4	97,436	0.4	2014	(u)
GAB Robins North America Inc.	2	2,087,199	0.4	84,649	0.3	2009	(v)
<b>TOTALS</b>		<b>233,869,371</b>	<b>39.2</b>	<b>9,463,331</b>	<b>35.5</b>		

See footnotes on subsequent page.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

### Significant Tenants

(Continued)

- (a) Annualized base rental revenue is based on actual December, 2007 billings times 12. For leases whose rent commences after January 1, 2008, 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.
- (b) 4,412 square feet expire in 2008; 38,196 square feet expire in 2009; 330,900 square feet expire in 2010; 26,834 square feet expire in 2014; 26,262 square feet expire in 2016; 39,885 square feet expire in 2018.
- (c) 19,500 square feet expire in 2008; 7,000 square feet expire in 2009; 48,906 square feet expire in 2010; 306,170 square feet expire in 2013.
- (d) 4,783 square feet expire in 2008; 333,145 square feet expire in 2013; 72,385 square feet expire in 2014.
- (e) 7,008 square feet expire in 2008; 4,950 square feet expire in 2010; 9,901 square feet expire in 2011; 11,216 square feet expire in 2012; 58,392 square feet expire in 2013; 4,879 square feet expire in 2014; 180,729 square feet expire in 2015; 6,610 square feet expire in 2017.
- (f) 22,785 square feet expire in 2010; 180,072 square feet expire in 2017.
- (g) 198,559 square feet expire in 2010; 71,504 square feet expire in 2018.
- (h) 2,138 square feet expire in 2008; 22,185 square feet expire in 2009; 46,555 square feet expire in 2010; 83,693 square feet expire in 2011; 29,005 square feet expire in 2013; 53,983 square feet expire in 2017.
- (i) 7,485 square feet expire in 2008; 4,451 square feet expire in 2009; 294,189 square feet expire in 2017.
- (j) 71,511 square feet expire in 2011; 81,953 square feet expire in 2012.
- (k) 46,440 square feet expire in 2009; 57,204 square feet expire in 2010; 77,381 square feet expire in 2012.
- (l) 61,864 square feet expire in 2010; 248,399 square feet expire in 2012.
- (m) 46,000 square feet expire in 2009; 5,315 square feet expire in 2011; 85,051 square feet expire in 2022.
- (n) 6,800 square feet expire in 2009; 5,850 square feet expire in 2014; 7,200 square feet expire in 2016; 30,872 square feet expire in 2017; 6,535 square feet expire in 2018; 112,807 square feet expire in 2019.
- (o) 163,857 square feet expire in 2008; 3,120 square feet expire in 2010.
- (p) 14,056 square feet expire in 2008; 117,118 square feet expire in 2019.
- (q) 43,344 square feet expire in 2009; 36,193 square feet expire in 2010; 11,807 square feet expire in 2011.
- (r) 20,000 square feet expire in 2008; 89,510 square feet expire in 2015.
- (s) 9,784 square feet expire in 2017; 120,000 square feet expire in 2022.
- (t) 21,554 square feet expire in 2010; 20,811 square feet expire in 2013; 37,165 square feet expire in 2016.
- (u) 62,436 square feet expire in 2010; 35,000 square feet expire in 2014.
- (v) 75,049 square feet expire in 2008; 9,600 square feet expire in 2009.

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007



**Schedule of Lease Expirations**

**All Consolidated Properties**

The following table sets forth a schedule of 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 January 1, 2008, assuming that none of the tenants exercise renewal or termination options (with a breakdown by market for 2008 through 2010 only):

<b>Year Of Expiration/ Market</b>	<b>Number Of Leases Expiring (a)</b>	<b>Net Rentable Area Subject To Expiring Leases (Sq. Ft.)</b>	<b>Percentage Of Total Leased Square Feet Represented By Expiring Leases (%)</b>	<b>Annualized Base Rental Revenue Under Expiring Leases (\$ (b))</b>	<b>Average Annual Rent Per Net Rentable Square Foot Represented By Expiring Leases (\$)</b>	<b>Percentage Of Annual Base Rent Under Expiring Leases (%)</b>
<b>2008 (c)</b>						
Northern NJ	75	519,598	2.0	12,217,351	23.51	2.1
Central NJ	38	175,392	0.7	4,218,104	24.05	0.7
Westchester Co., NY	91	427,947	1.6	8,159,067	19.07	1.4
Manhattan	-	-	-	-	-	-
Sub. Philadelphia	49	469,091	1.8	8,097,711	17.26	1.4
Fairfield Co., CT	5	20,824	(d)	491,615	23.61	(d)
Washington, DC/MD	28	301,746	1.1	6,996,605	23.19	1.2
Rockland Co., NY	7	15,575	(d)	425,256	27.30	(d)
<b>TOTAL – 2008</b>	<b>293</b>	<b>1,930,173</b>	<b>7.2</b>	<b>40,605,709</b>	<b>21.04</b>	<b>6.8</b>
<b>2009</b>						
Northern NJ	113	966,888	3.6	23,719,844	24.53	4.0
Central NJ	47	411,201	1.5	9,747,978	23.71	1.6
Westchester Co., NY	117	604,741	2.3	12,236,113	20.23	2.0
Manhattan	-	-	-	-	-	-
Sub. Philadelphia	48	283,828	1.1	4,412,044	15.54	0.7
Fairfield Co., CT	12	40,538	0.2	891,413	21.99	0.2
Washington, DC/MD	17	68,399	0.3	1,746,444	25.53	0.3
Rockland Co., NY	7	22,068	(d)	539,420	24.44	0.1
<b>TOTAL – 2009</b>	<b>361</b>	<b>2,397,663</b>	<b>9.0</b>	<b>53,293,256</b>	<b>22.23</b>	<b>8.9</b>
<b>2010</b>						
Northern NJ	117	1,230,518	4.6	29,003,301	23.57	4.9
Central NJ	75	606,335	2.3	13,468,794	22.21	2.3
Westchester Co., NY	90	514,934	1.9	9,902,421	19.23	1.7
Manhattan	2	330,900	1.2	10,711,233	32.37	1.8
Sub. Philadelphia	47	276,748	1.1	4,323,015	15.62	0.7
Fairfield Co., CT	9	68,505	0.3	1,410,556	20.59	0.2
Washington, DC/MD	32	171,883	0.6	4,738,197	27.57	0.8
Rockland Co., NY	4	8,239	(d)	211,160	25.63	(d)
<b>TOTAL – 2010</b>	<b>376</b>	<b>3,208,062</b>	<b>12.0</b>	<b>73,768,677</b>	<b>22.99</b>	<b>12.4</b>

Schedule continued, with footnotes, on subsequent page.

**Schedule of Lease Expirations**

**All Consolidated Properties (continued)**

<b>Year Of Expiration</b>	<b>Number Of Leases Expiring (a)</b>	<b>Net Rentable Area Subject To Expiring Leases (Sq. Ft.)</b>	<b>Percentage Of Total Leased Square Feet Represented By Expiring Leases (%)</b>	<b>Annualized Base Rental Revenue Under Expiring Leases (\$) (b)</b>	<b>Average Annual Rent Per Net Rentable Square Foot Represented By Expiring Leases (\$)</b>	<b>Percentage Of Annual Base Rent Under Expiring Leases (%)</b>
2011	358	3,386,416	12.7	76,565,941	22.61	12.9
2012	261	2,855,408	10.7	67,133,300	23.51	11.3
2013	225	3,095,963	11.6	66,615,433	21.52	11.2
2014	114	1,719,904	6.4	37,835,190	22.00	6.3
2015	72	2,281,276	8.6	50,220,025	22.01	8.4
2016	64	904,243	3.4	17,907,753	19.80	3.0
2017	75	2,278,116	8.6	54,153,943	23.77	9.1
2018	47	811,852	3.1	20,054,181	24.70	3.4
2019 and thereafter	55	1,784,202	6.7	37,833,109	21.20	6.3
<b>Totals/Weighted Average</b>	<b>2,301</b>	<b>26,653,278 (c)</b>	<b>100.0</b>	<b>595,986,517</b>	<b>22.36</b>	<b>100.0</b>

(a) 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.

(b) Annualized base rental revenue is based on actual December 2007 billings times 12. For leases whose rent commences after January 1, 2008, 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.

(c) Includes leases expiring December 31, 2007 aggregating 146,261 square feet and representing annualized rent of \$2,237,232 for which no new leases were signed.

(d) Represents less than .05%

(e) Reconciliation to Company's total net rentable square footage is as follows:

	<u>Square Feet</u>
Square footage leased to commercial tenants	26,653,278
Square footage used for corporate offices, management offices, building use, retail tenants, food services, other ancillary service tenants and occupancy adjustments	452,348
Square footage unleased	<u>2,139,735</u>
Total net rentable square footage (does not include land leases)	<u><u>29,245,361</u></u>

Mack-Cali Realty Corporation  
Supplemental Operating and Financial Data for the Quarter Ended December 31, 2007

**Schedule of Lease Expirations**

**Office Properties**

The following table sets forth a schedule of lease expirations for the office properties beginning January 1, 2008, assuming that none of the tenants exercise renewal or termination options (with a breakdown by market for 2008 through 2010 only):

<b>Year Of Expiration/ Market</b>	<b>Number Of Leases Expiring (a)</b>	<b>Net Rentable Area Subject To Expiring Leases (Sq. Ft.)</b>	<b>Percentage Of Total Leased Square Feet Represented By Expiring Leases (%)</b>	<b>Annualized Base Rental Revenue Under Expiring Leases (\$) (b)</b>	<b>Average Annual Rent Per Net Rentable Square Foot Represented By Expiring Leases (\$)</b>	<b>Percentage Of Annual Base Rent Under Expiring Leases (%)</b>
<b>2008 (c)</b>						
Northern NJ	71	465,157	2.1	11,570,987	24.88	2.2
Central NJ	36	168,462	0.8	4,125,501	24.49	0.8
Westchester Co., NY	46	143,408	0.7	3,769,490	26.29	0.7
Manhattan	-	-	-	-	-	-
Sub. Philadelphia	34	334,623	1.5	7,053,634	21.08	1.3
Fairfield Co., CT	4	13,824	(d)	407,615	29.49	(d)
Washington, DC/MD	28	301,746	1.4	6,996,605	23.19	1.3
Dutchess/Rockland Co., NY	7	15,575	0.1	425,256	27.30	0.1
<b>TOTAL – 2008</b>	<b>226</b>	<b>1,442,795</b>	<b>6.6</b>	<b>34,349,088</b>	<b>23.81</b>	<b>6.4</b>
<b>2009</b>						
Northern NJ	103	888,923	4.1	22,649,030	25.48	4.3
Central NJ	41	370,435	1.7	9,241,687	24.95	1.7
Westchester Co., NY	70	251,140	1.2	6,676,419	26.58	1.3
Manhattan	-	-	-	-	-	-
Sub. Philadelphia	28	142,245	0.7	3,244,067	22.81	0.6
Fairfield Co., CT	9	19,963	(d)	498,438	24.97	0.1
Washington, DC/MD	17	68,399	0.3	1,746,444	25.53	0.3
Dutchess/Rockland Co., NY	7	22,068	0.1	539,420	24.44	0.1
<b>TOTAL – 2009</b>	<b>275</b>	<b>1,763,173</b>	<b>8.1</b>	<b>44,595,505</b>	<b>25.29</b>	<b>8.4</b>
<b>2010</b>						
Northern NJ	104	1,106,959	5.1	27,474,590	24.82	5.2
Central NJ	60	421,183	1.9	10,692,322	25.39	2.0
Westchester Co., NY	47	167,212	0.8	4,434,453	26.52	0.8
Manhattan	2	330,900	1.5	10,711,233	32.37	2.0
Sub. Philadelphia	31	144,728	0.7	3,382,224	23.37	0.6
Fairfield Co., CT	8	31,577	0.2	838,172	26.54	0.2
Washington, DC/MD	32	171,883	0.8	4,738,197	27.57	0.9
Dutchess/Rockland Co., NY	4	8,239	(d)	211,160	25.63	0.1
<b>TOTAL – 2010</b>	<b>288</b>	<b>2,382,681</b>	<b>11.0</b>	<b>62,482,351</b>	<b>26.22</b>	<b>11.8</b>
2011	295	2,853,419	13.2	70,304,107	24.64	13.2
2012	192	2,246,355	10.4	59,201,643	26.35	11.1
2013	171	2,414,424	11.1	58,168,960	24.09	11.0
2014	96	1,533,173	7.1	35,278,848	23.01	6.6
2015	62	2,131,479	9.8	48,736,523	22.87	9.2
2016	50	587,594	2.7	13,725,094	23.36	2.6
2017	62	2,116,810	9.8	51,506,338	24.33	9.7
2018	32	612,032	2.8	17,424,818	28.47	3.3
2019 and thereafter	47	1,615,268	7.4	35,478,909	21.96	6.7
<b>Totals/Weighted Average</b>	<b>1,796</b>	<b>21,699,203 (c)</b>	<b>100.0</b>	<b>531,252,184</b>	<b>24.48</b>	<b>100.0</b>

(a) Includes office tenants only. Excludes leases for amenity, retail, parking and month-to-month tenants. Some tenants have multiple leases.

(b) Annualized base rental revenue is based on actual December 2007 billings times 12. For leases whose rent commences after January 1, 2008, 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.

(c) Includes leases expiring December 31, 2007 aggregating 14,273 square feet and representing annualized rent of \$316,943 for which no new leases were signed.

(d) Represents 0.05% or less.



**Schedule of Lease Expirations**

**Office/Flex Properties**

The following table sets forth a schedule of lease expirations for the office/flex properties beginning January 1, 2008, assuming that none of the tenants exercise renewal or termination options (with a breakdown by market for 2008 through 2010 only):

<b>Year Of Expiration/ Market</b>	<b>Number Of Leases Expiring (a)</b>	<b>Net Rentable Area Subject To Expiring Leases (Sq. Ft.)</b>	<b>Percentage Of Total Leased Square Feet Represented By Expiring Leases (%)</b>	<b>Annualized Base Rental Revenue Under Expiring Leases (\$) (b)</b>	<b>Average Annual Rent Per Net Rentable Square Foot Represented By Expiring Leases (\$)</b>	<b>Percentage Of Annual Base Rent Under Expiring Leases (%)</b>
<b>2008 (c)</b>						
Northern NJ	4	54,441	1.2	646,364	11.87	1.1
Central NJ	2	6,930	0.1	92,603	13.36	0.2
Westchester Co., NY	43	277,299	6.1	4,306,896	15.53	7.1
Sub. Philadelphia	15	134,468	3.0	1,044,077	7.76	1.7
Fairfield Co., CT	1	7,000	0.2	84,000	12.00	0.1
<b>TOTAL – 2008</b>	<b>65</b>	<b>480,138</b>	<b>10.6</b>	<b>6,173,940</b>	<b>12.86</b>	<b>10.2</b>
<b>2009</b>						
Northern NJ	10	77,965	1.7	1,070,814	13.73	1.8
Central NJ	6	40,766	0.9	506,291	12.42	0.8
Westchester Co., NY	42	301,956	6.6	4,634,144	15.35	7.7
Sub. Philadelphia	20	141,583	3.1	1,167,977	8.25	1.9
Fairfield Co., CT	3	20,575	0.5	392,975	19.10	0.7
<b>TOTAL – 2009</b>	<b>81</b>	<b>582,845</b>	<b>12.8</b>	<b>7,772,201</b>	<b>13.33</b>	<b>12.9</b>
<b>2010</b>						
Northern NJ	13	123,559	2.7	1,528,711	12.37	2.5
Central NJ	15	185,152	4.1	2,776,472	15.00	4.6
Westchester Co., NY	41	314,772	6.9	5,070,868	16.11	8.4
Sub. Philadelphia	16	132,020	2.9	940,791	7.13	1.6
Fairfield Co., CT	1	36,928	0.8	572,384	15.50	1.0
<b>TOTAL – 2010</b>	<b>86</b>	<b>792,431</b>	<b>17.4</b>	<b>10,889,226</b>	<b>13.74</b>	<b>18.1</b>
2011	62	525,397	11.5	6,166,834	11.74	10.2
2012	68	602,415	13.2	7,867,932	13.06	13.1
2013	44	533,124	11.7	7,198,386	13.50	11.9
2014	18	186,731	4.1	2,556,342	13.69	4.2
2015	10	149,797	3.3	1,483,502	9.90	2.5
2016	12	181,567	4.0	2,764,298	15.22	4.6
2017	13	161,306	3.5	2,647,605	16.41	4.4
2018	14	191,820	4.2	2,404,363	12.53	4.0
2019 and thereafter	8	168,934	3.7	2,354,200	13.94	3.9
<b>Totals/Weighted Average</b>	<b>481</b>	<b>4,556,505 (c)</b>	<b>100.0</b>	<b>60,278,829</b>	<b>13.23</b>	<b>100.0</b>

(a) Includes office/flex tenants only. Excludes leases for amenity, retail, parking and month-to-month tenants. Some tenants have multiple leases.

(b) Annualized base rental revenue is based on actual December 2007 billings times 12. For leases whose rent commences after January 1, 2008, 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. Includes office/flex tenants only. Excludes leases for amenity, retail, parking and month-to-month tenants. Some tenants have multiple leases.

(c) Includes leases expiring December 31, 2007 aggregating 131,988 square feet and representing annualized rent of \$1,920,290 for which no new leases were signed.

**Schedule of Lease Expirations**

**Industrial/Warehouse Properties**

The following table sets forth a schedule of lease expirations for the industrial/warehouse properties beginning January 1, 2008, assuming that none of the tenants exercise renewal termination options. All industrial/warehouse properties are located in the Westchester County, NY market:

<b>Year Of Expiration</b>	<b>Number Of Leases Expiring (a)</b>	<b>Net Rentable Area Subject To Expiring Leases (Sq. Ft.)</b>	<b>Percentage Of Total Leased Square Feet Represented By Expiring Leases (%)</b>	<b>Annualized Base Rental Revenue Under Expiring Leases (\$) (b)</b>	<b>Average Annual Rent Per Net Rentable Square Foot Represented By Expiring Leases (\$)</b>	<b>Percentage Of Annual Base Rent Under Expiring Leases (%)</b>
2008	2	7,240	1.9	82,681	11.42	2.0
2009	4	42,345	11.1	730,550	17.25	18.1
2010	2	32,950	8.7	397,100	12.05	9.8
2011	1	7,600	2.0	95,000	12.50	2.4
2012	1	6,638	1.8	63,725	9.60	1.6
2013	10	148,415	39.0	1,248,087	8.41	30.9
2016	2	135,082	35.5	1,418,361	10.50	35.2
<b>Totals/Weighted Average</b>	<b>22</b>	<b>380,270</b>	<b>100.0</b>	<b>4,035,504</b>	<b>10.61</b>	<b>100.0</b>

- (a) Includes industrial/warehouse tenants only. Excludes leases for amenity, retail, parking and month-to-month industrial/warehouse tenants. Some tenants have multiple leases.
- (b) Annualized base rental revenue is based on actual December 2007 billings times 12. For leases whose rent commences after January 1, 2008, 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 lease expirations for the stand-alone retail properties beginning January 1, 2008, assuming that none of the tenants exercise renewal or termination options. All stand-alone retail properties are located in the Westchester County, NY market:

<b>Year Of Expiration</b>	<b>Number Of Leases Expiring (a)</b>	<b>Net Rentable Area Subject To Expiring Leases (Sq. Ft.)</b>	<b>Percentage Of Total Leased Square Feet Represented By Expiring Leases (%)</b>	<b>Annualized Base Rental Revenue Under Expiring Leases (\$) (b)</b>	<b>Average Annual Rent Per Net Rentable Square Foot Represented By Expiring Leases (\$)</b>	<b>Percentage Of Annual Base Rent Under Expiring Leases (%)</b>
2009	1	9,300	53.8	195,000	20.97	46.4
2018	1	8,000	46.2	225,000	28.13	53.6
<b>Totals/Weighted Average</b>	<b>2</b>	<b>17,300</b>	<b>100.0</b>	<b>420,000</b>	<b>24.28</b>	<b>100.0</b>

- (a) Includes stand-alone retail property tenants only.
- (b) Annualized base rental revenue is based on actual December 2007 billings times 12. For leases whose rent commences after January 1, 2008 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.



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MACK - CALI REALTY CORPORATION

NEWS RELEASE

For Immediate Release

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(732) 590-1000

**MACK-CALI REALTY CORPORATION  
ANNOUNCES FOURTH QUARTER RESULTS**

Edison, New Jersey – February 14, 2008 – Mack-Cali Realty Corporation (NYSE: CLI) today reported its results for the fourth quarter 2007.

Recent highlights include:

- Reported net income per diluted share of \$0.24;
- Reported funds from operations per diluted share of \$0.89; and
- Declared \$0.64 per share quarterly common stock dividend.

**FINANCIAL HIGHLIGHTS**

Net income available to common shareholders for the fourth quarter 2007 equaled \$15.8 million, or \$0.24 per share, versus \$67.4 million, or \$1.07 per share, for the same quarter last year. For the year ended December 31, 2007, net income available to common shareholders equaled \$108.5 million, or \$1.61 per share, versus \$142.7 million, or \$2.28 per share, for the same period last year.

Funds from operations (FFO) available to common shareholders for the quarter ended December 31, 2007 amounted to \$73.0 million, or \$0.89 per share, versus \$68.2 million, or \$0.87 per share, for the quarter ended December 31, 2006. For the year ended December 31, 2007, FFO available to common shareholders amounted to \$293.9 million, or \$3.56 per share, versus \$290.5 million, or \$3.73 per share, for the same period last year.

Total revenues for the fourth quarter 2007 increased 2.9 percent to \$201.7 million as compared to \$196.1 million for the same quarter last year. For the year ended December 31, 2007, total revenues amounted to \$808.4 million, an increase of 10.4 percent over total revenues of \$732.0 million, for the same period last year.

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All per share amounts presented above are on a diluted basis.

The Company had 65,558,073 shares of common stock, 10,000 shares of 8 percent Series C cumulative redeemable perpetual preferred stock (\$25,000 liquidation value per share), and 14,985,538 common operating partnership units outstanding as of December 31, 2007. The Company had a total of 80,543,611 common shares/common units outstanding at December 31, 2007.

As of December 31, 2007, the Company had total indebtedness of approximately \$2.2 billion, with a weighted average annual interest rate of 6.08 percent. The Company had a total market capitalization of \$5.0 billion and a debt-to-undepreciated assets ratio of 40.2 percent at December 31, 2007. The Company had an interest coverage ratio of 3.3 times for the quarter ended December 31, 2007.

Mitchell E. Hersh, president and chief executive officer, commented, "Our fourth quarter was marked by solid leasing activity and improved occupancies. While it is widely held that the nation's economy is slowing and the capital markets are constrained, we enter this period of uncertainty with an extremely well leased portfolio with high caliber tenants, minimal 2008 lease expirations and a strong balance sheet. The combination of these factors will allow Mack-Cali to operate efficiently as well as be opportunistic going forward."

#### **DIVIDENDS**

In December, the Company's Board of Directors declared a cash dividend of \$0.64 per common share (indicating an annual rate of \$2.56 per common share) for the fourth quarter 2007, which was paid on January 14, 2008 to shareholders of record as of January 4, 2008.

The Board also declared a cash dividend on the Company's 8 percent Series C cumulative redeemable perpetual preferred stock (\$25 liquidation value per depositary share, each representing 1/100th of a share of preferred stock) equal to \$0.50 per depositary share for the period October 15, 2007 through January 14, 2008. The dividend was paid on January 15, 2008 to shareholders of record as of January 4, 2008.

#### **LEASING INFORMATION**

Mack-Cali's consolidated in-service portfolio was 92.7 percent leased at December 31, 2007, as compared to 92.2 percent at September 31, 2007 and 92.0 percent at December 31, 2006.

For the quarter ended December 31, 2007, the Company executed 137 leases totaling 1,118,154 square feet, consisting of 890,428 square feet of office space and 227,726 square feet of office/flex space. Of these totals, 248,124 square feet were for new leases and 870,030 square feet were for lease renewals and other tenant retention transactions.

For the year ended December 31, 2007, the Company executed 519 leases totaling 4,262,349 square feet, consisting of 2,989,749 square feet of office space, 1,166,483 square feet of office/flex space and 106,117 square feet of industrial/warehouse space. Of these totals, 1,339,913 square feet were for new leases and 2,922,436 square feet were for lease renewals and other tenant retention transactions.

Highlights of the quarter's leasing transactions include:

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IN NORTHERN NEW JERSEY:

- An international financial institution signed a 137,076 square-foot transaction extending their lease for 10 years and two months at Harborside Financial Center, Plaza 3, in Jersey City. Plaza 3 is a 725,600 square-foot office building on the Jersey City waterfront and is 99.1 percent leased.
- National Union Fire Insurance Company of Pittsburgh, PA, a subsidiary of the American International Group, Inc. (AIG), signed expansions totaling 77,050 square feet at 101 Hudson Street in Jersey City. The expansion space is comprised of 53,372 square feet for four years and seven months and 23,678 square feet for five years. 101 Hudson Street is a 1,246,283 square-foot, 99.2 percent-leased office building on the Jersey City waterfront.
- Financial services firm Citigroup Global Markets, Inc. signed a transaction to remain at 140 East Ridgewood Avenue in Paramus for 10 years and five months. The 22,782 square-foot deal relocates a portion of Citigroup's space within the building and expands their presence by 3,118 square feet. 140 E. Ridgewood is a 239,680 square-foot office building and is 98.4 percent leased.
- Orloff, Lowenbach, Stifelman & Siegel, P.A., a law firm, signed a five-year renewal for 20,228 square feet at 101 Eisenhower Parkway in Roseland. The 237,000 square-foot office building, located in Eisenhower/280 Corporate Center, is 95.8 percent leased.

IN CENTRAL NEW JERSEY:

- Greater New York Mutual Insurance Company signed a 10-year renewal of its lease for the entire 40,000 square foot office building located at 377 Summerhill Road in East Brunswick.
- Accounting firm WithumSmith+Brown signed a transaction totaling 33,432 square feet at 5 Vaughn Drive in Princeton, representing an eight-year expansion of 6,235 square feet and two-year extension of 27,197 square feet. 5 Vaughn Drive is a 98,500 square foot office building and is 100 percent leased.

IN WESTCHESTER COUNTY, NEW YORK:

- Xand Corporation, a provider of data center infrastructure and business continuity solutions, leased a total of 89,710 square feet at Mid-Westchester Executive Park in Hawthorne. The transactions consisted of a three-year extension of 46,078 square feet, representing the entire office/flex building located at 11 Skyline Drive, and a new, 10-year and nine month lease for 43,632 square feet at 17 Skyline Drive. 17 Skyline Drive is an 85,000 square-foot office building and is 100 percent leased.
- Montefiore Medical Center renewed its lease of 26,742 square feet at 3 Executive Boulevard in Yonkers for 10 years. The 58,000 square foot office building is 100 percent leased.
- Cablevision Lightpath, Inc., a subsidiary of Cablevision Systems Corporation, signed a five-year and three-month renewal of its lease for 11,400 square feet at 565 Taxter Road. The 170,554 square-foot office building is located in the Taxter Corporate Park in Elmsford and is 98.8 percent leased.

IN ROCKLAND COUNTY, NEW YORK:

- Allstate Insurance Company renewed its lease of 29,005 square feet at 400 Rella Boulevard for five years. The 180,000 square-foot office building is located in Suffern and is 91.4 percent leased.

IN SUBURBAN PHILADELPHIA:

- Cort Business Services Corporation, a subsidiary of Berkshire Hathaway, renewed its lease of 46,880 square feet at 31 Twosome Drive in Moorestown, New Jersey for five years. 31 Twosome Drive, a 84,200 square-foot office/flex building located in the Moorestown West Corporate Center, is 100 percent leased.
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- Beverage producer Tropicana Products, Inc. signed a seven-year transaction totaling 26,580 square feet, representing a renewal of 19,525 square feet and expansion of 7,055 square feet, at 915 N. Lenola Road. The 52,488 square-foot office flex building is located in the Moorestown West Corporate Center and is 100 percent leased.

Included in the Company's Supplemental Operating and Financial Data for the fourth quarter 2007 are schedules highlighting the leasing statistics for both the Company's consolidated and joint venture properties.

The supplemental information is available on Mack-Cali's website, as follows:

<http://www.mack-cali.com/graphics/shareholders/pdfs/4th.quarter.sp.07.pdf>

#### ADDITIONAL INFORMATION

The Company expressed comfort with net income and FFO per diluted share for the full year 2008, as follows:

	<b>Full Year 2008 Range</b>
Net income available to common shareholders	\$0.66 - \$0.82
Add: Real estate-related depreciation and amortization	2.74
Funds from operations available to common shareholders	\$3.40 - \$3.56

These estimates reflect management's view of current market conditions and certain assumptions with regard to rental rates, occupancy levels and other assumptions/projections. Actual results could differ from these estimates.

An earnings conference call with management is scheduled for today, February 14, 2008 at 11:00 a.m. Eastern Time, which will be broadcast live via the Internet at:

[http://www.corporate-ir.net/ireye/ir\\_site.zhtml?ticker=cli&script=1010&item\\_id=1746289](http://www.corporate-ir.net/ireye/ir_site.zhtml?ticker=cli&script=1010&item_id=1746289)

The live conference call is also accessible by calling (913) 312-1390 and requesting the Mack-Cali conference call.

The conference call will be rebroadcast on Mack-Cali's website at <http://www.mack-cali.com> beginning at 2:00 p.m. Eastern Time on February 14, 2008 through February 21, 2008.

A replay of the call will also be accessible during the same time period by calling (719) 457-0820 and using the pass code 1584951.

Copies of Mack-Cali's Form 10-K and Supplemental Operating and Financial Data are available on Mack-Cali's website, as follows:

2007 Form 10-K:

<http://www.mack-cali.com/graphics/shareholders/pdfs/10k.07.pdf>

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Fourth Quarter 2007 Supplemental Operating and Financial Data:  
<http://www.mack-cali.com/graphics/shareholders/pdfs/4th.quarter.sp.07.pdf>

In addition, these items are available upon request from:  
Mack-Cali Investor Relations Dept.  
343 Thornall Street, Edison, New Jersey 08837-2206  
(732) 590-1000 ext. 1143

#### **INFORMATION ABOUT FFO**

Funds from operations ("FFO") is defined as net income (loss) before minority interest of unitholders, computed in accordance with generally accepted accounting principles ("GAAP"), excluding gains (or losses) from extraordinary items and sales of depreciable rental property (which the Company believes includes unrealized losses on properties held for sale), plus real estate-related depreciation and amortization. The Company believes that FFO per share is helpful to investors as one of several measures of the performance of an equity REIT. The Company further believes that by excluding the effect of depreciation and gains (or losses) from sales of properties (all of which are based on historical costs which may be of limited relevance in evaluating current performance), FFO per share can facilitate comparison of operating performance between equity REITs. FFO per share should not be considered as an alternative to net income per share as an indication of the Company's performance or to cash flows as a measure of liquidity. FFO per share presented herein is not necessarily comparable to FFO per share presented by other real estate companies due to the fact that not all real estate companies use the same definition. However, the Company's FFO per share is comparable to the FFO per share of real estate companies that use the current definition of the National Association of Real Estate Investment Trusts ("NAREIT"). A reconciliation of net income per share to FFO per share is included in the financial tables accompanying this press release.

#### **ABOUT THE COMPANY**

Mack-Cali Realty Corporation is a fully-integrated, self-administered, self-managed real estate investment trust (REIT) providing management, leasing, development, construction and other tenant-related services for its class A real estate portfolio. Mack-Cali owns or has interests in 294 properties, primarily office and office/flex buildings located in the Northeast, totaling approximately 33.7 million square feet. The properties enable the Company to provide a full complement of real estate opportunities to its diverse base of approximately 2,200 tenants.

Additional information on Mack-Cali Realty Corporation is available on the Company's website at <http://www.mack-cali.com>.

The information in this press release must be read in conjunction with, and is modified in its entirety by, the Annual Report on Form 10-K (the "10-K") filed by the Company for the same period with the Securities and Exchange Commission (the "SEC") and all of the Company's other public filings with the SEC (the "Public Filings"). In particular, the financial information contained herein is subject to and qualified by reference to the financial statements contained in the 10-K, the footnotes thereto and the limitations set forth therein. Investors may not rely on the press release without reference to the 10-K and the Public Filings.

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

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**Mack-Cali Realty Corporation**  
**Consolidated Statements of Operations**  
*(in thousands, except per share amounts) (unaudited)*

	<b>Quarter Ended</b>	
	<b>December 31,</b>	
<b>Revenues</b>	<b>2007</b>	<b>2006</b>
Base rents	\$147,889	\$134,770
Escalations and recoveries from tenants	25,304	21,012
Construction services	19,344	19,939
Real estate services	4,703	12,030
Other income	4,442	8,331
Total revenues	201,682	196,082
<b>Expenses</b>		
Real estate taxes	21,151	21,568
Utilities	18,254	13,553
Operating services	27,876	32,013
Direct construction costs	19,155	18,454
General and administrative	14,811	16,280
Depreciation and amortization	48,500	43,415
Total expenses	149,747	145,283
Operating income	51,935	50,799
<b>Other (Expense) Income</b>		
Interest expense	(32,240)	(35,390)
Interest and other investment income	497	696
Equity in earnings (loss) of unconsolidated joint ventures	(432)	(200)
Minority interest in consolidated joint ventures	151	75
Gain on sale of land and other assets	--	10,831
Gain/(loss) on sale of land and other assets	--	(416)
Total other (expense) income	(32,024)	(24,404)
Income from continuing operations before		
Minority interest in Operating Partnership	19,911	26,395
Minority interest in Operating Partnership	(3,562)	(5,162)
Income from continuing operations	16,349	21,233
Discontinued operations (net of minority interest):		
Income from discontinued operations	--	2,897
Realized gains (losses) and unrealized losses on disposition of rental property, net	--	43,794
Total discontinued operations, net	--	46,691
Net income	16,349	67,924
Preferred stock dividends	(500)	(500)
Net income available to common shareholders	\$15,849	\$67,424
<b>PER SHARE DATA:</b>		
Basic earnings per common share	\$ 0.24	\$ 1.08
Diluted earnings per common share	\$ 0.24	\$ 1.07
Dividends declared per common share	\$ 0.64	\$ 0.64
Basic weighted average shares outstanding	66,903	62,471
Diluted weighted average shares outstanding	82,138	78,410

**Mack-Cali Realty Corporation**  
**Consolidated Statements of Operations**  
*(in thousands, except per share amounts) (unaudited)*

<b>Revenues</b>	<b>Year Ended December 31,</b>	
	<b>2007</b>	<b>2006</b>
Base rents	\$575,463	\$532,879
Escalations and recoveries from tenants	104,781	90,214
Construction services	88,066	56,225
Real estate services	17,970	31,045
Other income	22,070	21,649
<b>Total revenues</b>	<b>808,350</b>	<b>732,012</b>
<b>Expenses</b>		
Real estate taxes	90,895	85,999
Utilities	73,072	59,788
Operating services	106,946	107,880
Direct construction costs	85,179	53,602
General and administrative	52,162	49,074
Depreciation and amortization	183,564	159,096
<b>Total expenses</b>	<b>591,818</b>	<b>515,439</b>
Operating income	216,532	216,573
<b>Other (Expense) Income</b>		
Interest expense	(126,672)	(134,964)
Interest and other investment income	4,670	3,054
Equity in earnings (loss) of unconsolidated joint ventures	(5,918)	(5,556)
Minority interest in consolidated joint ventures	643	218
Gain on sale of investment in marketable securities	--	15,060
Gain on sale of investment in unconsolidated joint ventures	--	10,831
Gain/(losses) on sale of land and other assets	--	(416)
<b>Total other (expense) income</b>	<b>(127,277)</b>	<b>(111,773)</b>
Income from continuing operations before		
Minority interest in Operating Partnership	89,255	104,800
Minority interest in Operating Partnership	(16,126)	(20,121)
Income from continuing operations	73,129	84,679
Discontinued operations (net of minority interest):		
Income from discontinued operations	1,057	12,272
Realized gains (losses) and unrealized losses on disposition of rental property, net	36,280	47,715
<b>Total discontinued operations, net</b>	<b>37,337</b>	<b>59,987</b>
Net income	110,466	144,666
Preferred stock dividends	(2,000)	(2,000)
<b>Net income available to common shareholders</b>	<b>\$108,466</b>	<b>\$142,666</b>
<b>PER SHARE DATA:</b>		
Basic earnings per common share	\$ 1.62	\$ 2.29
Diluted earnings per common share	\$ 1.61	\$ 2.28
Dividends declared per common share	\$ 2.56	\$ 2.54
Basic weighted average shares outstanding	67,026	62,237
Diluted weighted average shares outstanding	82,500	77,901



**Mack-Cali Realty Corporation**  
**Statements of Funds from Operations**  
*(in thousands, except per share/unit amounts) (unaudited)*

	<b>Quarter Ended</b>	<b>2007</b>	<b>2006</b>
	<b>December 31,</b>		
Net income available to common shareholders		\$15,849	\$67,424
Add: Minority interest in Operating Partnership		3,562	5,162
Minority interest in discontinued operations		--	11,628
Real estate-related depreciation and amortization on continuing operations (1)		53,598	49,053
Real estate-related depreciation and amortization on discontinued operations		--	466
Deduct: Gain on sale of investment in unconsolidated joint venture		--	(10,831)
Discontinued operations – Realized gains (losses) and unrealized losses on disposition of rental property, net		--	(54,700)
<b>Funds from operations available to common shareholders (2)</b>		<b>\$73,009</b>	<b>\$68,202</b>
Diluted weighted average shares/units outstanding (3)		82,138	78,410
Funds from operations per share/unit – diluted		\$ 0.89	\$ 0.87
Dividends declared per common share		\$ 0.64	\$ 0.64
<b>Dividend payout ratio:</b>			
Funds from operations-diluted		72.00%	73.58%
<b>Supplemental Information:</b>			
Non-incremental revenue generating capital expenditures:			
Building improvements		\$ 3,822	\$ 4,890
Tenant improvements and leasing commissions		\$12,886	\$22,132
Straight-line rent adjustments (4)		\$ 1,775	\$ 2,794
Amortization of (above)/below market lease intangibles, net (5)		\$ 1,911	\$ 849

- (1) Includes the Company's share from unconsolidated joint ventures of \$5,125 and \$5,776 for 2007 and 2006, respectively.
- (2) Funds from operations for both periods are calculated in accordance with the National Association of Real Estate Investment Trusts (NAREIT) definition. For further discussion, see "Information About FFO" in this release.
- (3) Calculated based on weighted average common shares outstanding, assuming redemption of Operating Partnership common units into common shares, (15,037 shares in 2007 and 15,556 shares in 2006), plus dilutive Common Stock Equivalents (i.e. stock options).
- (4) Includes the Company's share from unconsolidated joint ventures of \$715 and \$1,019 for 2007 and 2006, respectively.
- (5) Includes the Company's share from unconsolidated joint ventures of \$370 and \$0 for 2007 and 2006, respectively.

**Mack-Cali Realty Corporation**  
**Statements of Funds from Operations**  
*(in thousands, except per share/unit amounts) (unaudited)*

	<b>Year Ended</b>	<b>2006</b>
	<b>December 31,</b>	
	<b>2007</b>	
Net income available to common shareholders	\$108,466	\$142,666
Add: Minority interest in Operating Partnership	16,126	20,121
Minority interest in discontinued operations	8,374	14,905
Real estate-related depreciation and amortization on continuing operations (1)	204,937	174,379
Real estate-related depreciation and amortization on discontinued operations	424	8,853
Product: Gain on sale of investment in unconsolidated joint venture	--	(10,831)
Discontinued operations – Realized gains (losses) and unrealized losses on disposition of rental property, net	(44,414)	(59,605)
<b>Funds from operations available to common shareholders (2)</b>	<b>\$293,913</b>	<b>\$290,488</b>
Diluted weighted average shares/units outstanding (3)	82,500	77,901
Funds from operations per share/unit – diluted	\$ 3.56	\$ 3.73
Dividends declared per common share	\$ 2.56	\$ 2.54
<b>Dividend payout ratio:</b>		
Funds from operations-diluted	71.86%	68.12%
<b>Supplemental Information:</b>		
Non-incremental revenue generating capital expenditures:		
Building improvements	\$10,875	\$12,465
Tenant improvements and leasing commissions	\$56,759	\$68,498
Straight-line rent adjustments (4)	\$11,161	\$20,397
Amortization of (above)/below market lease intangibles, net (5)	\$ 5,326	\$2,108

(1) Includes the Company's share from unconsolidated joint ventures of \$21,875 and \$15,854 for 2007 and 2006, respectively.

(2) Funds from operations for both periods are calculated in accordance with the National Association of Real Estate Investment Trusts (NAREIT) definition. For further discussion, see "Information About FFO" in this release.

(3) Calculated based on weighted average common shares outstanding, assuming redemption of Operating Partnership common units into common shares, (15,190 shares in 2007 and 15,286 shares in 2006), plus dilutive Common Stock Equivalents (i.e. stock options).

(4) Includes the Company's share from unconsolidated joint ventures of \$3,068 and \$3,432 for 2007 and 2006, respectively.

(5) Includes the Company's share from unconsolidated joint ventures of \$1,467 and \$0 for 2007 and 2006, respectively.

**Mack-Cali Realty Corporation**  
**Statements of Funds from Operations Per Diluted Share**  
*(amounts are per diluted share, except share count in thousands) (unaudited)*

	<b>Quarter Ended</b>	
	<b>December 31,</b>	
	<b>2007</b>	<b>2006</b>
Net income available to common shareholders	\$0.24	\$1.07
Add: Real estate-related depreciation and amortization on continuing operations (1)	0.65	0.63
Real estate-related depreciation and amortization on discontinued operations	--	0.01
Deduct: Gain on sale of investment in unconsolidated joint venture	--	(0.14)
Discontinued operations – Realized gains (losses) and unrealized losses on disposition of rental property, net	--	(0.70)
<b>Funds from operations available to common shareholders (2)</b>	<b>\$0.89</b>	<b>\$0.87</b>
Diluted weighted average shares/units outstanding (3)	82,138	78,410

(1) Includes the Company's share from unconsolidated joint ventures of \$0.06 and \$0.07 for 2007 and 2006, respectively.

(2) Funds from operations for both periods are calculated in accordance with the National Association of Real Estate Investment Trusts (NAREIT) definition. For further discussion, see "Information About FFO" in this release.

(3) Calculated based on weighted average common shares outstanding, assuming redemption of Operating Partnership common units into common shares (15,037 shares in 2007 and 15,556 shares in 2006), plus dilutive Common Stock Equivalents (i.e. stock options).

**Mack-Cali Realty Corporation**  
**Statements of Funds from Operations Per Diluted Share**  
*(amounts are per diluted share, except share count in thousands) (unaudited)*

	<b>Year Ended December 31,</b>	
	<b>2007</b>	<b>2006</b>
Net income available to common shareholders	\$1.61	\$2.28
Add: Real estate-related depreciation and amortization on continuing operations (1)	2.48	2.24
Real estate-related depreciation and amortization on discontinued operations	0.01	0.11
Deduct: Gain on sale of investment in unconsolidated joint venture	--	(0.14)
Deduct: Discontinued operations – Realized gains (losses) and unrealized losses on disposition of rental property, net	(0.54)	(0.77)
Minority interest / rounding adjustment	--	0.01
<b>Funds from operations available to common shareholders (2)</b>	<b>\$3.56</b>	<b>\$3.73</b>
Diluted weighted average shares/units outstanding (3)	82,500	77,901

(1) Includes the Company's share from unconsolidated joint ventures of \$0.27 and \$0.20 for 2007 and 2006, respectively.

(2) Funds from operations for both periods are calculated in accordance with the National Association of Real Estate Investment Trusts (NAREIT) definition. For further discussion, see "Information About FFO" in this release.

(3) Calculated based on weighted average common shares outstanding, assuming redemption of Operating Partnership common units into common shares 15,190 shares in 2007 and 15,286 shares in 2006), plus dilutive Common Stock Equivalents (i.e. stock options).

**Mack-Cali Realty Corporation**  
**Consolidated Balance Sheets**  
*(in thousands, except share amounts) (unaudited)*

	<b>2007</b>	<b>December 31, 2006</b>
<b>ASSETS:</b>		
Rental property		
Land and leasehold interests	\$726,253	\$659,169
Buildings and improvements	3,753,088	3,549,699
Tenant improvements	397,132	356,495
Furniture, fixtures and equipment	8,956	8,224
	4,885,429	4,573,587
Less-accumulated deprec. & amort.	(907,013)	(796,793)
Net investment in rental property	3,978,416	3,776,794
Cash and cash equivalents	24,716	101,223
Marketable securities available for sale at fair value	4,839	--
Investments in unconsolidated joint ventures	181,066	160,301
Unbilled rents receivable, net	107,761	100,847
Deferred charges and other assets, net	246,386	240,637
Restricted cash	13,613	15,448
Accounts receivable, net	36,405	27,639
	<b>\$4,593,202</b>	<b>\$4,422,889</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY:</b>		
Senior unsecured notes	\$1,632,547	\$1,631,482
Revolving credit facility	250,000	145,000
Mortgages, loans payable and other obligations	329,188	383,477
Dividends and distributions payable	52,099	50,591
Accounts payable, accrued expenses and other liabilities	142,778	122,134
Rents received in advance and security deposits	51,992	45,972
Accrued interest payable	34,193	34,106
	2,492,797	2,412,762
Minority interests:		
Operating Partnership	456,436	480,103
Consolidated joint ventures	1,414	2,117
	457,850	482,220
Commitments and contingencies		
<b>Stockholders' equity:</b>		
Preferred stock, \$0.01 par value, 5,000,000 shares authorized, 10,000 and 10,000 shares outstanding, at liquidation preference	25,000	25,000
Common stock, \$0.01 par value, 190,000,000 shares authorized, 65,558,073 and 62,925,191 shares outstanding	656	629
Additional paid-in capital	1,886,467	1,708,053
Dividends in excess of net earnings	(269,521)	(205,775)
Accumulated other comprehensive income	(47)	--
	1,642,555	1,527,907
	<b>\$4,593,202</b>	<b>\$4,422,889</b>

