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: July 21, 2015
(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	**22-3305147**
(Commission File No.)	(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))

Item 2.02 Results of Operations and Financial Condition

On July 22, 2015, Mack-Cali Realty Corporation (the "Company") issued a press release announcing its financial results for the second quarter 2015. A copy of the press release is attached hereto as Exhibit 99.3.

Item 7.01 Regulation FD Disclosure

For the quarter ended June 30, 2015, the Company hereby makes available supplemental data regarding its operations, as well as supplemental data regarding its multi-family real estate platform. The Company is attaching such supplemental data as Exhibits 99.1 and 99.2 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

Exhibit Number	**Exhibit Title**
99.1	Second Quarter 2015 Supplemental Operating and Financial Data.
99.2	Second Quarter 2015 Supplemental Operating and Financial Data for Roseland Residential Platform.
99.3	Second Quarter 2015 earnings press release of Mack-Cali Realty Corporation dated July 22, 2015.

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.

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: July 21, 2015	By:	/s/ MITCHELL E. RUDIN Mitchell E. Rudin Chief Executive Officer
Date: July 21, 2015	By:	/s/ MICHAEL J. DEMARCO Michael J. DeMarco President and Chief Operating Officer
Date: July 21, 2015	By:	/s/ ANTHONY KRUG Anthony Krug Chief Financial Officer

EXHIBIT INDEX

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MACK-CALI®

Realty Corporation

SECOND QUARTER 2015

Supplemental Operating and Financial Data

Mack-Cali Realty Corporation
Supplemental Operating and Financial Data for the Quarter Ended June 30, 2015

INDEX

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," "potential," "projected," "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:

· risks and uncertainties affecting the general economic climate and conditions, which in turn may have a negative effect on the fundamentals of the Company's business and the financial condition of the Company's tenants and residents;

· the value of the Company's real estate assets, which may limit the Company's ability to dispose of assets at attractive prices or obtain or maintain debt financing secured by the Company's properties or on an unsecured basis;

· 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 our properties;

· changes in interest rate levels and volatility in the securities markets;

· our ability to complete construction and development activities on time and within budget, including without limitation obtaining regulatory permits and the availability and cost of materials, labor and equipment;

· forward-looking financial and operational information, including information relating to future development projects, potential acquisitions or dispositions, and projected revenue and income;

· changes in operating costs;

· the Company's ability to obtain adequate insurance, including coverage for terrorist acts;

· the Company's credit worthiness and the availability of financing on attractive terms or at all, which may adversely impact the Company's ability to pursue acquisition and development opportunities and refinance existing debt and the Company's future interest expense;

· 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 or residents 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, see Item 1A: Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2014. The Company assumes no obligation to update and supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

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-Q (the "10-Q") 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-Q, the footnotes thereto and the limitations set forth therein. Investors may not rely on the Supplemental Package without reference to the 10-Q and the Public Filings. Any investors' receipt of, or access to, the information contained herein is subject to this qualification.

I. COMPANY BACKGROUND

About the Company

Mack-Cali Realty Corporation (NYSE: CLI) has been involved in all aspects of commercial real estate development, management, and ownership for over 60 years and has been a publicly traded real estate investment trust ("REIT") since 1994. At June 30, 2015, Mack-Cali owned or had interests in 279 properties consisting of 260 office and office/flex properties totaling approximately 30.5 million square feet of commercial space and 19 multi-family rental properties containing 5,644 apartment homes (including 975 apartment homes in lease-up), as well as 1,182 apartment homes in development and land to accommodate up to 5.7 million square feet of additional commercial space and 9,042 multi-family apartment homes – in addition to hotel development, all located in the Northeast.

History

Established over 60 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 operate two platforms, an office platform built around transit based locations with a high concentration on the New Jersey Waterfront and a luxury multi-family platform ranging from Washington D.C. to Boston also with a high concentration on the New Jersey Waterfront. Both platforms are expected to produce above market returns.

Summary

(as of June 30, 2015)

Corporate Headquarters	Edison, New Jersey
Fiscal Year-End	12/31
Total Properties	279
Total Commercial Square Feet / Multi-family Units	30.5 million commercial square feet and 5,644 multi-family apartment homes
Geographic Diversity	Seven states and the District of Columbia
New Jersey Presence	20.6 million square feet of commercial space and 2,979 multi-family apartment homes
Northeast Presence	30.5 million square feet of commercial space and 5,644 multi-family apartment homes
Common Shares and Units Outstanding	100.2 million
Dividend--Quarter/Annualized	$0.15/$0.60
Dividend Yield	3.3%
Total Market Capitalization	$3.9 billion
Senior Debt Rating	BBB- (S&P and Fitch); Baa3 (Moody's)

Board of Directors

William L. Mack, *Chairman of the Board*

Alan S. Bernikow	Kenneth M. Duberstein	Nathan Gantcher
Jonathan Litt	David S. Mack	Alan G. Philibosian
Irvin D. Reid	Vincent Tese	Roy J. Zuckerberg

Executive Officers

Mitchell E. Rudin, *Chief Executive Officer*

Michael J. DeMarco, *President and Chief Operating Officer*

Anthony Krug, *Chief Financial Officer*

Gary Wagner, *Chief Legal Officer and Secretary*

Company Contact Information

Mack-Cali Realty Corporation
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Fax: (732) 205-4951
E-Mail: dcrockett@mack-cali.com
Web: www.mack-cali.com

Equity Research Coverage

Bank of America Merrill Lynch
James C. Feldman
(646) 855-5808
Barclays Capital
Ross Smotrich
(212) 526-2306
Citigroup
Michael Bilerman
(212) 816-1383

Cowen and Company
James Sullivan
(646) 562-1380

Deutsche Bank North America
Vin Chao
(212) 250-6799
Evercore ISI
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J.P. Morgan
Anthony Paolone
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Stifel, Nicolaus & Company, Inc.
John W. Guinee, III
(443) 224-1307
SunTrust Robinson Humphrey, Inc.
Michael R. Lewis
(212) 319-5659
UBS Investment Research
Ross T. Nussbaum
(212) 713-2484

II. FINANCIAL HIGHLIGHTS

Quarterly Summary

Funds from operations (FFO) for the quarter ended June 30, 2015 amounted to $46.5 million, or $0.46 per share, as compared to $50.3 million, or $0.50 per share, for the quarter ended June 30, 2014. For the six months ended June 30, 2015, FFO equaled $89.6 million, or $0.89 per share, as compared to $80.5 million, or $0.81 per share, for the same period last year. For the quarter compared to last year, the decrease in FFO per share results primarily from lower NOI as a result of assets sold of $0.05 and lower revenue from decreased percent leased of $0.04, partially offset by increased net real estate tax appeal proceeds of $0.02, decreased acquisition related general and administrative costs of $0.02 and decreased interest expense of $0.01.

Net income available to common shareholders for the quarter ended June 30, 2015 amounted to $35.4 million, or $0.40 per share, as compared to $51.1 million, or $0.58 per share, for the quarter ended June 30, 2014. For the six months ended June 30, 2015, net income to common shareholders equaled $32.9 million, or $0.37 per share, as compared to $35.8 million, or $0.40 per share, for the same period last year.

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

Total revenues for the second quarter 2015 were $148.6 million, as compared to $160.3 million for the second quarter 2014. For the six months ended June 30, 2015, total revenues amounted to $302.3 million, as compared to $329.9 for the same period last year.

The Company had 89,195,529 shares of common stock, and 11,012,069 common operating partnership units outstanding as of June 30, 2015. The Company had a total of 100,207,598 common shares/common units outstanding at June 30, 2015.

Recent Transactions

In June, the Company sold its commercial office property located at 14 Sylvan Way, in Mack-Cali Business Campus, Parsippany, New Jersey, for approximately $80.0 million. The three-story, 203,506-square-foot class A office building is fully leased to Wyndham.

Also in June, the Company sold its interest in The Highlands at Morristown Station in Morristown, New Jersey, realizing net proceeds of approximately $6.4 million. Mack-Cali had acquired its 25 percent subordinated interest in the 217-unit community in October 2012 as part of the Roseland acquisition for approximately $2 million. The sale represents an approximately 3.0-times multiple on the 2012 acquisition price. Mack-Cali's Roseland subsidiary will continue to manage the property.

Operating Highlights

Mack-Cali's consolidated commercial in-service portfolio was 82.3 percent leased at June 30, 2015, as compared to 84.3 percent leased at March 31, 2015.

For the quarter ended June 30, 2015, the Company executed 138 leases at its consolidated in-service commercial portfolio totaling 1,377,100 square feet, consisting of 970,472 square feet of office space, 391,328 square feet of office/flex space and 15,300 square feet of industrial/warehouse space. Of these totals, 214,577 square feet were for new leases and 1,162,523 square feet were for lease renewals and other tenant retention transactions.

Balance Sheet/Capital Markets

As of June 30, 2015, the Company had total indebtedness of approximately $2.0 billion, with a weighted average annual interest rate of 5.67 percent. The Company had a total market capitalization of $3.9 billion and a debt-to-undepreciated assets ratio of 36.3 percent at June 30, 2015. The Company had an interest coverage ratio of 2.7 times for the quarter eneded June 30, 2015 and an interest coverage ratio of 2.7 times for the six months ended June 30, 2015.

Dividends

In June, the Company's Board of Directors declared a cash dividend of $0.15 per common share (indicating an annual rate of $0.60 per common share) for the second quarter 2015, which was paid on July 14, 2015 to shareholders of records as of July 6, 2015.

Information About FFO

Funds from operations ("FFO") is defined as net income (loss) before noncontrolling interest of unitholders, computed in accordance with generally accepted accounting principles ("GAAP"), excluding gains (or losses) from extraordinary items, sales of depreciable rental property, and impairments related to depreciable rental property, 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 as FFO per share excludes the effect of depreciation, gains (or losses) from sales of properties and impairments related to depreciable rental property (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 available to common shareholders 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 19.

Key Financial Data

As of or for the three months ended

	06/30/15	03/31/15	12/31/14	09/30/14	06/30/14
Shares and Units:					
Common Shares Outstanding	89,195,529	89,127,942	89,076,578	89,055,220	88,982,062
Common Units Outstanding	11,012,069	11,036,898	11,083,876	11,092,044	11,164,018
Combined Shares and Units	100,207,598	100,164,840	100,160,454	100,147,264	100,146,080
Weighted Average- Basic (a)	100,271,906	100,265,509	100,130,039	99,995,081	99,993,083
Weighted Average- Diluted (b)	100,314,310	100,265,509	100,130,039	100,052,290	100,022,734
Common Share Price ($'s):					
At the end of the period	18.43	19.28	19.06	19.11	21.48
High during period	19.73	20.11	20.11	22.05	22.44
Low during period	16.85	18.01	17.92	18.95	19.98
Market Capitalization:					
($'s in thousands, except ratios)					
Market Value of Equity (c)	1,901,178	1,985,839	1,964,115	1,977,334	2,205,844
Total Debt	2,034,819	2,107,572	2,088,654	2,238,641	2,208,268
Total Market Capitalization	3,935,997	4,093,411	4,052,769	4,215,975	4,414,112
Total Debt/ Total Market Capitalization	51.70%	51.49%	51.54%	53.10%	50.03%
Financials:					
($'s in thousands, except ratios and per share amounts)					
Total Assets	4,153,465	4,198,854	4,192,247	4,357,197	4,354,772
Gross Book Value of Real Estate Assets	4,928,197	4,955,293	4,958,179	4,909,727	4,966,633
Total Liabilities	2,264,242	2,334,631	2,310,236	2,452,915	2,438,892
Total Equity	1,889,223	1,864,223	1,882,011	1,904,283	1,915,880
Total Revenues	148,567	153,715	151,414	155,489	160,300
Capitalized Interest	3,781	3,607	4,820	4,158	3,351
Scheduled Principal Amortization	1,001	1,017	1,022	690	595
Interest Coverage Ratio	2.74	2.58	2.24	2.76	2.79
Fixed Charge Coverage Ratio	2.32	2.20	1.85	2.34	2.44
Net Income (Loss)	39,389	(3,325)	(10,413)	2,897	57,347
Net Income (Loss) Available to Common Shareholders	35,379	(2,521)	(9,240)	2,704	51,123
Earnings per Share—diluted	0.40	(0.03)	(0.10)	0.03	0.58
FFO per Share—diluted (d)	0.46	0.43	0.34	0.48	0.50
Dividends Declared per Share	0.15	0.15	0.15	0.15	0.15
FFO Payout Ratio—diluted (d)	32.33%	34.93%	44.00%	31.24%	29.80%
Portfolio Size:					
Consolidated Properties	227	230	231	232	239
Consolidated Total Commercial Square Footage	24,837,821	25,266,990	25,288,590	25,363,590	26,279,958
Commercial Sq. Ft. Leased at End of Period (e)	82.3%	84.3%	84.2%	83.7%	83.7%

(a) Calculated based on weighted average common shares outstanding, assuming redemption of operating partnership common units into common shares.
(b) 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).
(c) Includes any outstanding preferred units presented on a converted basis into common units and noncontrolling interests in consolidated joint ventures.
(d) 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 8.
(e) Percentage leased includes leases in effect as of the period end date, some of which have commencement dates in the future and leases that expire at the period end date. Reflects square feet leased at the Company's consolidated in-service portfolio, excluding in-service properties in lease up (if any).

Same Store Results and Analysis
(dollars in thousands)

	For the Three Months Ended June 30, 2015	2014	Change	% Change
Total Property Revenues	$ 136,952	$ 137,799	$ (847)	(0.6)
Real Estate Taxes	21,139	21,304	(165)	(0.8)
Utilities	13,310	12,690	620	4.9
Operating Services	25,475	24,904	571	2.3
Total Property Expenses:	59,924	58,898	1,026	1.7
GAAP Net Operating Income	77,028	78,901	(1,873)	(2.4)
Less: straight-lining of rents adj.	(397)	541	(938)	(173.4)
Net Operating Income	$ 77,425	$ 78,360	$ (935)	(1.2)
Percentage Leased at Period End	82.3%	83.4%		
Total Properties:	226			
Total Square Footage:	24,837,821			
Apartment Homes:	1,081			

	For the Six Months Ended June 30, 2015	2014	Change	% Change
Total Property Revenues	$ 278,758	$ 282,012	$ (3,254)	(1.2)
Real Estate Taxes	42,896	42,907	(11)	0.0
Utilities	30,675	36,957	(6,282)	(17.0)
Operating Services	52,937	51,307	1,630	3.2
Total Property Expenses:	126,508	131,171	(4,663)	(3.6)
GAAP Net Operating Income	152,250	150,841	1,409	0.9
Less: straight-lining of rents adj.	(818)	2,217	(3,035)	(136.9)
Net Operating Income	$ 153,068	$ 148,624	$ 4,444	3.0
Percentage Leased at Period End	82.3%	83.4%		
Total Properties:	226			
Total Square Footage:	24,837,821			
Apartment Homes:	1,081			

Select Financial Ratios

Ratios Computed For Industry Comparisons:	June 30, 2015	2014
Financial Position Ratios:		
Total Debt/ Total Book Capitalization *(Book value) (%)*	48.99 %	50.71 %
Total Debt/ Total Market Capitalization *(Market value) (%)*	51.70 %	50.03 %
Total Debt/ Total Undepreciated Assets (%)	36.32 %	38.44 %
Secured Debt/ Total Undepreciated Assets (%)	13.68 %	12.80 %

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Operational Ratios:				
Interest Coverage *(Funds from Operations+Interest Expense)/Interest Expense (x)*	2.74	2.79	2.66	2.39
Debt Service Coverage *(Funds from Operations + Interest Expense)/(Interest Expense + Principal Amort.) (x)*	2.64	2.73	2.56	2.33
Fixed Charge Coverage *(Funds from Operations + Interest Expense + Ground Lease Payments)/ (Interest Expense + Capitalized Interest+Pref. Div. +Prin. Amort.+Ground Lease Payments)(x)*	2.32	2.44	2.26	2.09
FFO Payout *(Dividends Declared/Funds from Operations) (%)*	32.33 %	29.80 %	33.59%	55.89%

Note: Excluding executive severance costs of $11 million in the first quarter 2014, Interest Coverage, Debt Service Coverage, Fixed Charge Coverage and FFO Payout ratios would have been 2.58x, 2.51x, 2.26x and 49.2 percent, respectively, for the six months ended June 30, 2014.

Debt Analysis
(as of June 30, 2015)

Debt Breakdown
(dollars in thousands)

		Balance	% of Total	Weighted Average Interest Rate (a)		Weighted Average Maturity in Years
Fixed Rate Unsecured Debt and Other Obligations	$	1,268,293	62.33%	4.88%		4.66
Fixed Rate Secured Debt		626,983	30.81%	7.66%		2.90
Variable Rate Secured Debt		139,543	6.86%	3.89%		1.44
Totals/Weighted Average:	**$**	**2,034,819**	**100.00%**	**5.67%**	**(b)**	**3.90**

(a) The actual weighted average LIBOR rate for the Company's outstanding variable rate debt was 0.19 percent as of June 30, 2015, plus the applicable spread.
(b) Excludes amortized deferred financing costs pertaining to the Company's unsecured revolving credit facility which amounted to $0.8 million and $1.6 million for the three and six months ended June 30, 2015.

Future Repayments
(dollars in thousands)

Period		Scheduled Amortization		Principal Maturities		Total	Weighted Average Interest Rate of Future Repayments (a)
July 1 - December 31, 2015	$	4,806	$	113,442	$	118,248	6.91%
2016		8,311		333,273		341,584	7.43%
2017		7,275		394,644		401,919	4.10%
2018		7,311		231,536		238,847	6.67%
2019		723		331,566		332,289	7.44%
Thereafter		6,328		605,206		611,534	4.13%
Sub-total		34,754		2,009,667		2,044,421	
Adjustment for unamortized debt discount/premium and mark-to-market, net, as of June 30, 2015		(9,602)		-		(9,602)	
Totals/Weighted Average:	**$**	**25,152**	**$**	**2,009,667**	**$**	**2,034,819**	**5.67%(b)**

(a) The actual weighted average LIBOR rate for the Company's outstanding variable rate debt was 0.19 percent as of June 30, 2015, plus the applicable spread.
(b) Excludes amortized deferred financing costs pertaining to the Company's unsecured revolving credit facility which amounted to $0.8 million and $1.6 million for the three and six months ended June 30, 2015.

Debt Maturities
(dollars in thousands)

	July 1 - December 31, 2015	2016	2017	2018	2019	2020	2021	2022	2023 and Beyond	Totals
Secured Debt:										
6 Becker, 85 Livingston,75 Livingston, & 20 Waterview	$ 65,035									$ 65,035
Port Imperial South	44,550									44,550
9200 Edmonston Road	3,857									3,857
Curtis Center		$ 64,000								64,000
4 Becker		40,431								40,431
5 Becker		14,574								14,574
210 Clay		14,267								14,267
Prudential Portfolio			$ 141,151							141,151
150 Main Street			3,493							3,493
23 Main Street				$ 26,566						26,566
Harborside Plaza 5				204,970						204,970
100 Walnut Avenue					$ 17,281					17,281
One River Center					39,586					39,586
Park Square					24,700					24,700
Port Imperial South 4/5 Retail							$ 3,801			3,801
Port Imperial South 4/5 Garage									$ 26,405	26,405
Total Secured Debt:	**$** 113,442	$ 133,272	$ 144,644	$ 231,536	$ 81,567	-	$ 3,801	-	$ 26,405	$ 734,667
Unsecured Debt:										
Unsecured credit facility			-							-
5.80% unsecured notes due 1/16		$ 200,000								$ 200,000
2.50% unsecured notes due 12/17			$ 250,000							250,000
7.75% unsecured notes due 8/19					$ 250,000					250,000
4.50% unsecured notes due 4/22								$ 300,000		300,000
3.15% unsecured notes due 5/23									$275,000	275,000
Total Unsecured Debt:	-	$ 200,000	$ 250,000	-	$ 250,000	-	-	$ 300,000	$275,000	$1,275,000
Total Debt:	**$ 113,442**	**$ 333,272**	**$ 394,644**	**$ 231,536**	**$ 331,567**	**-**	**$ 3,801**	**$ 300,000**	**$301,405**	**$2,009,667**

Debt Detail
(dollars in thousands)

Property Name	Lender	Effective Interest Rate	June 30, 2015	December 31, 2014	Date of Maturity
Senior Unsecured Notes: (a)					
5.800%, Senior Unsecured Notes	public debt	5.806%	$ 200,047	$ 200,086	01/15/16
2.500%, Senior Unsecured Notes	public debt	2.803%	249,298	249,150	12/15/17
7.750%, Senior Unsecured Notes	public debt	8.017%	249,120	249,013	08/15/19
4.500%, Senior Unsecured Notes	public debt	4.612%	299,595	299,565	04/18/22
3.150%, Senior Unsecured Notes	public debt	3.517%	270,233	269,930	05/15/23
Total Senior Unsecured Notes:			**$ 1,268,293**	**$ 1,267,744**	
Revolving Credit Facilities:					
Unsecured Facility (b)	17 Lenders	LIBOR +1.300%	-	-	07/31/17
Total Revolving Credit Facilities:			-	-	
Property Mortgages: (c)					
Overlook Ridge-Sites III D, III C, III A (d)	Wells Fargo Bank N.A.	LIBOR+3.50%	-	$ 17,260	-
Overlook Ridge-Site II B (Quarrystone I) (d)	Wells Fargo Bank N.A.	LIBOR+2.50%	-	5,787	-
4 Sylvan (e)	Wells Fargo CMBS	10.260%	-	14,575	-
10 Independence (f)	Wells Fargo CMBS	10.260%	-	16,924	-
6 Becker, 85 Livingston, 75 Livingston & 20 Waterview (g)	Wells Fargo CMBS	10.260%	$ 65,035	65,035	08/11/14(h)
9200 Edmonston Road (i)	Principal Commercial Funding, L.L.C.	5.534%	3,857	3,951	05/01/15
Port Imperial South	Wells Fargo Bank N.A.	LIBOR+1.75%	44,550	44,119	09/19/15
4 Becker	Wells Fargo CMBS	9.550%	39,739	39,421	05/11/16
5 Becker (j)	Wells Fargo CMBS	19.450%	14,288	13,867	05/11/16
210 Clay (k)	Wells Fargo CMBS	18.100%	13,770	13,330	05/11/16
Curtis Center (l)	CCRE & PREFG	LIBOR+5.912%(o)	64,000	64,000	10/09/16
Various (m)	Prudential Insurance	6.332%	144,551	145,557	01/15/17
150 Main Street	Webster Bank	LIBOR+2.35%	3,493	1,193(q)	03/30/17
23 Main Street	JPMorgan CMBS	5.587%	28,878	29,210	09/01/18
Harborside Plaza 5	The Northwestern Mutual Life Insurance Co. & New York Life Insurance Co.	6.842%	219,682	221,563	11/01/18
100 Walnut Avenue	Guardian Life Ins. Co.	7.311%	18,410	18,542	02/01/19
One River Center (n)	Guardian Life Ins. Co.	7.311%	42,173	42,476	02/01/19
Park Square	Wells Fargo Bank N.A.	LIBOR+1.872%(p)	27,500	27,500	04/10/19
Port Imperial South 4/5 Retail	American General Life & A/G PC	4.559%	4,000	4,000	12/01/21
Port Imperial South 4/5 Garage	American General Life & A/G PC	4.853%	32,600	32,600	12/01/29
Total Mortgages, Loans Payable and Other Obligations:			**$ 766,526**	**$ 820,910**	
Total Debt:			**$ 2,034,819**	**$ 2,088,654**	

(a) Includes the cost of terminated treasury lock agreements (if any), offering and other transaction costs and the discount/premium on the notes, as applicable.
(b) Total borrowing capacity under the facility is $600 million, is expandable to $1 billion and matures in July 2017. It has two six-month extension options each requiring the payment of a 7.5 basis point fee. The interest rate on outstanding borrowings (not electing the Company's competitive bid feature) and the facility fee on the current borrowing capacity payable quarterly in arrears are based upon the Operating Partnership's unsecured debt ratings.
(c) Reflects effective rate of debt, including deferred financing costs, comprised of the cost of terminated treasury lock agreements (if any), debt initiation costs, mark-to-market adjustment of acquired debt and other transaction costs, as applicable.
(d) On March 27, 2015, the Company repaid these loans at par, using borrowings on the Company's unsecured revolving credit facility.
(e) On June 11, 2015, the Company transerred the deed for 4 Sylvan Way to the lender in satisfaction of its obligations.
(f) On May 27, 2015, the Company transferred the deed for 10 Independence Boulevard to the lender in satisfaction of its obligation.
(g) Mortgage is cross collateralized by the four properties.
(h) The loan was not repaid at maturity and the Company has begun discussions with the lender regarding a potential deed-in-lieu of foreclosure in satisfaction of the obligation.
(i) The mortgage loan originally matured on May 1, 2013. The maturity date was extended until May 1, 2015 with the same interest rate. Excess cash flow, as defined, is being held by the lender for re-leasing costs. The deed for the property was placed in escrow and is available to the lender in the event of default or non-payment at maturity. The mortage loan was not repaid on May 1, 2015. The Company is in discussions with the lender regarding a further extension of the loan.
(j) The cash flow from this property is insufficient to cover operating costs and debt service. Consequently, the Company notified the lender and suspended debt service payments in August 2013. The Company has begun discussions with the lender regarding a deed-in-lieu of foreclosure and began remitting available cash flow to the lender effective August 2013.
(k) The cash flow from this property is insufficient to cover operating costs and debt service. Consequently, the Company notified the lender and suspended debt service payments in January 2015.
(l) The Company owns a 50 percent tenants-in-common interest in the Curtis Center Property. The Company's $64.0 million loan consists of its 50 percent interest in a $102 million senior loan with a current rate of 3.480 percent at June 30, 2015 and its 50 percent interest in a $26 million mezzanine loan (with a maximum borrowing capacity of $48 million) with a current rate of 9.686 percent at June 30, 2015. The senior loan rate is based on a floating rate of one-month LIBOR plus 329 basis points and the mezzanine loan rate is based on a floating rate of one-month LIBOR plus 950 basis points. The Company has entered into LIBOR caps for the periods of the loans. The loans provide for three one-year extension options.
(m) Mortgage is cross collateralized by seven properties. The Company has agreed, subject to certain conditions, to guarantee repayment of $61.1 million of the loan.
(n) Mortgage is collateralized by the three properties comprising One River Center.

(o) The effective interest rate includes amortization of deferred financing costs of 1.362 percent.
(p) The effective interest rate includes amortization of deferred financing costs of 0.122 percent.
(q) This construction loan has a maximum borrowing capacity of $28.8 million.

III. FINANCIAL INFORMATION

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

	Three Months Ended June 30,		Six Months Ended June 30,	
REVENUES	**2015**	**2014**	**2015**	**2014**
Base rents	$ 121,246	$ 133,210	$ 245,039	$ 267,261
Escalations and recoveries from tenants	15,842	16,996	34,241	42,564
Real estate services	7,401	7,009	15,045	13,701
Parking income	2,850	2,236	5,392	4,350
Other income	1,228	849	2,565	2,020
Total revenues	148,567	160,300	302,282	329,896
EXPENSES				
Real estate taxes	21,410	23,375	43,862	47,726
Utilities	13,399	14,573	30,974	42,854
Operating services	25,844	27,840	54,072	57,062
Real estate services expenses	6,208	6,571	12,847	13,280
General and administrative	11,988	13,673	22,999	36,554
Depreciation and amortization	42,365	44,711	83,167	89,696
Total expenses	121,214	130,743	247,921	287,172
Operating income	27,353	29,557	54,361	42,724
OTHER (EXPENSE) INCOME				
Interest expense	(26,773)	(28,159)	(53,988)	(58,105)
Interest and other investment income	291	922	558	1,308
Equity in earnings (loss) of unconsolidated joint ventures	(2,329)	443	(5,858)	(792)
Realized gains (losses) on disposition of rental property, net	34,399	54,584	34,543	54,584
Gain on sale of investment in unconsolidated joint ventures	6,448	-	6,448	-
Total other (expense) income	12,036	27,790	(18,297)	(3,005)
Net income	39,389	57,347	36,064	39,719
Noncontrolling interest in consolidated joint ventures	373	290	863	612
Noncontrolling interest in Operating Partnership	(4,383)	(6,514)	(4,069)	(4,506)
Net income available to common shareholders	$ 35,379	$ 51,123	$ 32,858	$ 35,825
Basic earnings per common share:				
Net income available to common shareholders	$ 0.40	$ 0.58	$ 0.37	$ 0.40
Diluted earnings per common share:				
Net income available to common shareholders	$ 0.40	$ 0.58	$ 0.37	$ 0.40
Basic weighted average shares outstanding	89,244	88,691	89,218	88,491
Diluted weighted average shares outstanding	100,314	100,023	100,313	99,964

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

Assets		June 30, 2015	December 31, 2014
Rental property			
Land and leasehold interests	$	749,359	$ 760,855
Buildings and improvements		3,751,805	3,753,300
Tenant improvements		414,166	431,969
Furniture, fixtures and equipment		12,867	12,055
		4,928,197	4,958,179
Less – accumulated depreciation and amortization		(1,448,791)	(1,414,305)
Net investment in rental property		3,479,406	3,543,874
Cash and cash equivalents		19,813	29,549
Investments in unconsolidated joint ventures		284,507	247,468
Unbilled rents receivable, net		117,777	123,885
Deferred charges, goodwill and other assets, net		197,773	204,650
Restricted cash		42,052	34,245
Accounts receivable, net of allowance for doubtful accounts of $1,871 and $2,584		12,137	8,576
Total assets	**$**	**4,153,465**	**$ 4,192,247**
Liabilities and Equity			
Senior unsecured notes	$	1,268,293	$ 1,267,744
Mortgages, loans payable and other obligations		766,526	820,910
Dividends and distributions payable		15,582	15,528
Accounts payable, accrued expenses and other liabilities		134,089	126,971
Rents received in advance and security deposits		49,093	52,146
Accrued interest payable		30,659	26,937
Total liabilities		2,264,242	2,310,236
Commitments and contingencies			
Equity:			
Mack-Cali Realty Corporation stockholders' equity:			
Common stock, $0.01 par value, 190,000,000 shares authorized, 89,195,529 and 89,076,578 shares outstanding		892	891
Additional paid-in capital		2,562,507	2,560,183
Dividends in excess of net earnings		(930,167)	(936,293)
Total Mack-Cali Realty Corporation stockholders' equity		1,633,232	1,624,781
Noncontrolling interests in subsidiaries:			
Operating Partnership		201,639	202,173
Consolidated joint ventures		54,352	55,057
Total noncontrolling interests in subsidiaries		255,991	257,230
Total equity		1,889,223	1,882,011
Total liabilities and equity	**$**	**4,153,465**	**$ 4,192,247**

Mack-Cali Realty Corporation and Subsidiaries
Consolidated Statement of Changes in Equity
(in thousands) (unaudited)

	Common Stock		Additional	Dividends in	Noncontrolling	
	Shares	Par Value	Paid-In Capital	Excess of Net Earnings	Interests in Subsidiaries	Total Equity
Balance at January 1, 2015	89,077	$ 891	$ 2,560,183	$ (936,293)	$ 257,230	$ 1,882,011
Net income	-	-	-	32,858	3,206	36,064
Common stock dividends	-	-	-	(26,732)	-	(26,732)
Common unit distributions	-	-	-	-	(3,308)	(3,308)
Increase in noncontrolling interest in consolidated joint ventures	-	-	-	-	158	158
Redemption of common units for common stock	72	1	1,305	-	(1,306)	-
Shares issued under Dividend Reinvestment and Stock Purchase Plan	1	-	25	-	-	25
Directors' deferred compensation plan	-	-	197	-	-	197
Stock compensation	46	-	808	-	-	808
Rebalancing of ownership percentage between parent and subsidiaries	-	-	(11)	-	11	-
Balance at June 30, 2015	**89,196**	**$ 892**	**$ 2,562,507**	**$ (930,167)**	**$ 255,991**	**$ 1,889,223**

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	**2014**	**2015**	**2014**
Net income available to common shareholders	$ 35,379	$ 51,123	$ 32,858	$ 35,825
Add (deduct): Noncontrolling interest in Operating Partnership	4,383	6,514	4,069	4,506
Real estate-related depreciation and amortization on continuing operations (a)	47,634	47,291	93,665	94,739
Deduct: Realized (gains) losses and unrealized losses on disposition of rental property, net	(34,399)	(54,584)	(34,543)	(54,584)
Gain on sale of investment in unconsolidated joint ventures	(6,448)	-	(6,448)	-
Funds from operations available to common shareholders (b)	**$ 46,549**	**$ 50,344**	**$ 89,601**	**$ 80,486**
Diluted weighted average shares/units outstanding (c)	100,314	100,023	100,313	99,964
Funds from operations per share/unit-diluted	$ 0.46	$ 0.50	$ 0.89	$ 0.81
Dividends declared per common share	$ 0.15	$ 0.15	$ 0.30	$ 0.45
Dividend payout ratio:				
Funds from operations-diluted	32.33%	29.80 %	33.59%	55.89 %
Supplemental Information:				
Non-incremental revenue generating capital expenditures:				
Building improvements	$ 7,763	$ 2,784	$ 14,562	$ 5,253
Tenant improvements and leasing commissions (d)	$ 6,188	$ 17,548	$ 11,409	$ 24,335
Straight-line rent adjustments (e)	$ 56	$ 1,110	$ (83)	$ 4,189
Amortization of (above)/below market lease intangibles, net (f)	$ 194	$ 314	$ 425	$ 582
Acquisition transaction costs (h)	-	$ 1,943	-	$ 1,943
Net effect of unusual electricity rate spikes (g)	-	-	-	$ 4,845
Executives severance costs (h)	-	-	-	$ 11,044

(a) Includes the Company's share from unconsolidated joint ventures of $5,512 and $2,658 for the three months ended June 30, 2015 and 2014, respectively, and $10,983 and $5,215 for the six months ended June 30, 2015 and 2014, respectively. Excludes non-real estate-related depreciation and amortization of $243 and $78 for the three months ended June 30, 2015 and 2014, respectively, and $485 and $172 for the six months ended June 30, 2015 and 2014, respectively.
(b) Funds from operations is calculated in accordance with the definition of FFO of the National Association of Real Estate Investment Trusts (NAREIT). See "Information About FFO" on page 8.
(c) Calculated based on weighted average common shares outstanding, assuming redemption of Operating Partnership common units into common shares (11,028 and 11,302 shares for the three months ended June 30, 2015 and 2014, respectively, and 11,050 and 11,444 for the six months ended June 30, 2015 and 2014, respectively), plus dilutive Common Stock Equivalents (i.e. stock options). See reconciliation of basic to diluted shares/units on page 20.
(d) Excludes expenditures for tenant spaces that have not been owned for at least a year or were vacant for more than a year.
(e) Includes the Company's share from unconsolidated joint ventures of $362 and $52 for the three months ended June 30, 2015 and 2014, respectively, and $538 and $0 for the six months ended June 30, 2015 and 2014, respectively.
(f) Includes the Company's share from unconsolidated joint ventures of $114 and $124 for the three months ended June 30, 2015 and 2014, respectively, and $238 and $248 for the six months ended June 30, 2015 and 2014, respectively.
(g) Approximately $10 million in utilities expense, net of approximately $5 million in escalations and recoveries from tenants related to such costs.
(h) Included in general and administrative expense.

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	**2014**	**2015**	**2014**
Net income available to common shareholders	$ 0.40	$ 0.58	$ 0.37	$ 0.40
Add: Real estate-related depreciation and amortization on continuing operations (a)	0.47	0.47	0.93	0.95
Deduct: Realized (gains) losses and unrealized losses on disposition of rental property, net	(0.34)	(0.55)	(0.34)	(0.55)
Gain on sale of investment in unconsolidated joint ventures	(0.06)	-	(0.06)	-
Noncontrolling interest/rounding adjustment	(0.01)	-	(0.01)	0.01
Funds from operations (b)	**$ 0.46**	**$ 0.50**	**$ 0.89**	**$ 0.81**
Add: Net effect of unusual electricity rate spikes	$ -	$ -	$ -	$ 0.05
Executives severance costs	-	-	-	0.11
Noncontrolling interests/rounding adjustment	-	-	-	(0.01)
FFO excluding certain items	**$ 0.46**	**$ 0.50**	**$ 0.89**	**$ 0.96**
Diluted weighted average shares/units outstanding (c)	100,314	100,023	100,313	99,964

(a) Includes the Company's share from unconsolidated joint ventures of $0.05 and $0.03 for the three months ended June 30, 2015 and 2014, respectively, and $0.11 and $0.05 for the six months ended June 30, 2015 and 2014, respectively.

(b) Funds from operations is calculated in accordance with the definition of FFO of the National Association of Real Estate Investment Trusts (NAREIT). See "Information About FFO" on page 8.

(c) Calculated based on weighted average common shares outstanding, assuming redemption of Operating Partnership common units into common shares (11,028 and 11,302 shares for the three months ended June 30, 2015 and 2014, respectively, and 11,050 and 11,444 for the six months ended June 30, 2015 and 2014, respectively), plus dilutive Common Stock Equivalents (i.e. stock options). See reconciliation of basic to diluted shares/units on page 20.

Mack-Cali Realty Corporation and Subsidiaries
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:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	**2014**	**2015**	**2014**
Basic weighted average shares outstanding:	89,244	88,691	89,218	88,491
Add: Weighted average common units	11,028	11,302	11,051	11,444
Basic weighted average shares/units	100,272	99,993	100,269	99,935
Restricted Stock Awards	42	30	44	29
Diluted weighted average shares/units outstanding:	**100,314**	**100,023**	**100,313**	**99,964**

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 June 30, 2015 and December 31, 2014, respectively: (*dollars in thousands)*

	June 30, 2015	December 31, 2014
Assets:		
Rental property, net	$ 1,597,359	$ 1,534,812
Other assets	421,753	398,222
Total assets	$ 2,019,112	$ 1,933,034
Liabilities and partners'/ members' capital:		
Mortgages and loans payable	$ 1,193,461	$ 1,060,020
Other liabilities	215,077	211,340
Partners'/members' capital	610,574	661,674
Total liabilities and partners'/members' capital	**$ 2,019,112**	**$ 1,933,034**

The following is a summary of the Company's investment in unconsolidated joint ventures as of June 30, 2015 and December 31, 2014, respectively: (*dollars in thousands)*

Entity/Property Name	**June 30, 2015**	**December 31, 2014**
Multi-family		
Marbella RoseGarden, L.L.C./ Marbella (c)	$ 15,721	$ 15,779
RoseGarden Monaco Holdings, L.L.C./ Monaco (c)	1,532	2,161
Rosewood Lafayette Holdings, L.L.C./ Highlands at Morristown Station (e)	-	62
PruRose Port Imperial South 15, LLC /RiversEdge at Port Imperial (c)	-	-
Rosewood Morristown, L.L.C. / Metropolitan at 40 Park (c)	5,806	6,029
Overlook Ridge JV, L.L.C./ Quarrystone at Overlook Ridge (e)	-	-
Overlook Ridge JV 2C/3B, L.L.C./The Chase at Overlook Ridge (c)	2,277	2,524
PruRose Riverwalk G, L.L.C./ RiverTrace at Port Imperial (c)	425	955
Elmajo Urban Renewal Associates, LLC / Lincoln Harbor (Bldg A&C) (c)	-	-
Crystal House Apartments Investors LLC / Crystal House	28,018	27,051
Portside Master Company, L.L.C./ Portside at Pier One - Bldg 7 (c)	379	1,747
PruRose Port Imperial South 13, LLC / RiverParc at Port Imperial (c)	274	1,087
Roseland/Port Imperial Partners, L.P./ Riverwalk C (c)	1,678	1,800
RoseGarden Marbella South, L.L.C./ Marbella II	14,149	11,282
Estuary Urban Renewal Unit B, LLC / Lincoln Harbor (Bldg B) (c)	-	-
Riverpark at Harrison I, L.L.C./ Riverpark at Harrison	4,420	4,744
Capitol Place Mezz LLC / Station Townhouses	48,610	49,327
Harborside Unit A Urban Renewal, L.L.C. / URL Harborside	77,564	34,954
RoseGarden Monaco, L.L.C./ San Remo Land	1,310	1,283
Grand Jersey Waterfront URA, L.L.C./ Liberty Landing	337	337
Office		
Red Bank Corporate Plaza, L.L.C./ Red Bank	4,201	3,963
12 Vreeland Associates, L.L.C./ 12 Vreeland Road	5,692	5,620
BNES Associates III / Offices at Crystal Lake	2,114	1,993
Hillsborough 206 Holdings, L.L.C./ Hillsborough 206	1,962	1,962
KPG-P 100 IMW JV, LLC / 100 Independence Mall West	37	-
Keystone-Penn (c)	-	-
Keystone-TriState (c) (d)	4,549	6,140
KPG-MCG Curtis JV, L.L.C./ Curtis Center (a)	57,382	59,911
Other		
Plaza VIII & IX Associates, L.L.C./ Vacant land (parking operations)	3,867	4,022
Roseland/North Retail, L.L.C./ Riverwalk at Port Imperial (c)	1,793	1,828
South Pier at Harborside / Hyatt Regency Jersey City on the Hudson (b)	-	-
Other	410	907
Company's investment in unconsolidated joint ventures	**$ 284,507**	**$ 247,468**

(a) Includes undivided interests in the same manner as investments in noncontrolled partnerships, pursuant to ASC 810.
(b) The negative investment balance for this joint venture of $2,570 and $1,854 as of June 30, 2015 and December 31, 2014, respectively, were included in accounts payable, accrued expenses and other liabilities.
(c) The Company's ownership interests in this venture are subordinate to its partner's preferred capital balance and the Company is not expected to meaningfully participate in the venture's cash flows in the near term.
(d) Includes Company's pari-passu interests in five properties.
(e) Company's interests in the unconsolidated joint ventures were sold during the quarter ended June 30, 2015.

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 for the three and six months ended June 30, 2015 and 2014, respectively: (*dollars in thousands)*

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	**2014**	**2015**	**2014**
Total revenues	$ 81,075	$ 113,118	$ 155,552	$ 144,111
Operating and other expenses	(55,953)	(96,605)	(113,309)	(114,958)
Depreciation and amortization	(17,816)	(8,213)	(34,809)	(16,581)
Interest expense	(13,324)	(8,786)	(24,658)	(15,127)
Net loss	**$ (6,018)**	**$ (486)**	**$ (17,224)**	**$ (2,555)**

The following is a summary of the Company's equity in earnings (loss) of unconsolidated joint ventures for the three and six months ended June 30, 2015 and 2014, respectively: *(dollars in thousands)*

	Three Months Ended June 30,		Six Months Ended June 30,	
Entity/Property Name	**2015**	**2014**	**2015**	**2014**
Multi-family				
Marbella RoseGarden, L.L.C./ Marbella (a)	$ 61	$ (9)	$ 122	$ (15)
RoseGarden Monaco Holdings, L.L.C./ Monaco (a)	(313)	(238)	(629)	(515)
Rosewood Lafayette Holdings, L.L.C./ Highlands at Morristown Station (a)	-	(203)	(62)	(419)
PruRose Port Imperial South 15, LLC /RiversEdge at Port Imperial (a)	-	-	-	-
Rosewood Morristown, L.L.C. / Metropolitan at 40 Park (a)	(91)	(76)	(185)	(174)
Overlook Ridge JV, L.L.C./ Quarrystone at Overlook Ridge (a)	-	-	-	-
Overlook Ridge JV 2C/3B, L.L.C./The Chase at Overlook Ridge (a)	(27)	-	(247)	62
PruRose Riverwalk G, L.L.C./ RiverTrace at Port Imperial (a)	(276)	(613)	(530)	(1,151)
Elmajo Urban Renewal Associates, LLC / Lincoln Harbor (Bldg A&C) (a)	-	(91)	-	(203)
Crystal House Apartments Investors LLC / Crystal House	13	53	3	(274)
Portside Master Company, L.L.C./ Portside at Pier One - Bldg 7 (a)	(637)	(220)	(1,357)	(434)
PruRose Port Imperial South 13, LLC / RiverParc Port Imperial (a)	(506)	(213)	(731)	(418)
Roseland/Port Imperial Partners, L.P./ Riverwalk C (a)	(125)	(180)	(309)	(345)
RoseGarden Marbella South, L.L.C./ Marbella II	-	-	-	-
Estuary Urban Renewal Unit B, LLC / Lincoln Harbor (Bldg B) (a)	-	-	-	(15)
Riverpark at Harrison I, L.L.C./ Riverpark at Harrison	(150)	-	(324)	-
Capitol Place Mezz LLC / Station Townhouses	(1,263)	-	(1,188)	-
Harborside Unit A Urban Renewal, L.L.C. / URL Harborside	-	(212)	-	(212)
RoseGarden Monaco, L.L.C./ San Remo Land	-	-	-	-
Grand Jersey Waterfront URA, L.L.C./ Liberty Landing	-	(16)	(19)	(54)
Office				
Red Bank Corporate Plaza, L.L.C./ Red Bank	112	106	222	205
12 Vreeland Associates, L.L.C./ 12 Vreeland Road	86	54	72	144
BNES Associates III / Offices at Crystal Lake	52	110	121	147
Hillsborough 206 Holdings, L.L.C./ Hillsborough 206	(5)	-	(5)	(5)
KPG-P 100 IMW JV, LLC / 100 Independence Mall West	(379)	(483)	(763)	(1,136)
Keystone-Penn (a)	-	-	-	-
Keystone-TriState (a)	(242)	-	(1,590)	-
KPG-MCG Curtis JV, L.L.C./ Curtis Center	232	251	428	251
Other				
Plaza VIII & IX Associates, L.L.C./ Vacant land (parking operations)	70	44	156	146
Roseland/North Retail, L.L.C./ Riverwalk at Port Imperial (a)	(18)	(23)	(36)	(47)
South Pier at Harborside / Hyatt Regency Jersey City on the Hudson	868	892	784	1,290
Stamford SM LLC / Senior Mezzanine Loan	-	928	-	1,844
Other	209	582	209	536
Company's equity in earnings (loss) of unconsolidated joint ventures	**$ (2,329)**	**$ 443**	**$ (5,858)**	**$ (792)**

(a) The Company's ownership interests in this venture are subordinate to its partner's preferred capital balance and the Company is not expected to meaningfully participate in the venture's cash flows in the near term.

The following is a summary of the Company's funds from operations of unconsolidated joint ventures for the three and six months ended June 30, 2015 and 2014, respectively:
(dollars in thousands)

Entity/Property Name		**Three Months Ended June 30, 2015**	**Three Months Ended June 30, 2014**	**Six Months Ended June 30, 2015**	**Six Months Ended June 30, 2014**
Multi-family					
Marbella RoseGarden, L.L.C./ Marbella (a)	$	317	$ 242	$ 634	$ 479
RoseGarden Monaco Holdings, L.L.C./ Monaco (a)		-	(6)	(4)	(50)
Rosewood Lafayette Holdings, L.L.C./ Highlands at Morristown Station (a)		-	22	6	30
PruRose Port Imperial South 15, LLC /RiversEdge at Port Imperial (a)		-	-	-	-
Rosewood Morristown, L.L.C. / Metropolitan at 40 Park (a)		4	18	5	13
Overlook Ridge JV, L.L.C./ Quarrystone at Overlook Ridge (a)		-	-	-	-
Overlook Ridge JV 2C/3B, L.L.C./The Chase at Overlook Ridge (a)		304	37	440	99
PruRose Riverwalk G, L.L.C./ RiverTrace at Port Imperial (a)		(48)	(416)	(74)	(795)
Elmajo Urban Renewal Associates, LLC / Lincoln Harbor (Bldg A&C) (a)		119	(55)	119	(167)
Crystal House Apartments Investors LLC / Crystal House		306	346	589	312
Portside Master Company, L.L.C./ Portside at Pier One - Bldg 7 (a)		(382)	(220)	(845)	(434)
PruRose Port Imperial South 13, LLC / RiverParc Port Imperial (a)		(392)	(213)	(618)	(418)
Roseland/Port Imperial Partners, L.P./ Riverwalk C (a)		(124)	(180)	(309)	(345)
RoseGarden Marbella South, L.L.C./ Marbella II		-	-	-	-
Estuary Urban Renewal Unit B, LLC / Lincoln Harbor (Bldg B) (a)		-	-	-	(15)
Riverpark at Harrison I, L.L.C./ Riverpark at Harrison		(53)	-	(141)	-
Capitol Place Mezz LLC / Station Townhouses		(570)	-	(495)	-
Harborside Unit A Urban Renewal, L.L.C. / URL Harborside		-	(212)	-	(212)
RoseGarden Monaco, L.L.C./ San Remo Land		-	-	-	-
Grand Jersey Waterfront URA, L.L.C./ Liberty Landing		-	(17)	(20)	(54)
Office					
Red Bank Corporate Plaza, L.L.C./ Red Bank		228	223	455	438
12 Vreeland Associates, L.L.C./ 12 Vreeland Road		133	138	204	312
BNES Associates III / Offices at Crystal Lake		76	133	168	269
Hillsborough 206 Holdings, L.L.C./ Hillsborough 206		(5)	-	(5)	(5)
KPG-P 100 IMW JV, LLC / 100 Independence Mall West		(197)	(307)	(399)	(730)
Keystone-Penn (a)		-	-	-	-
Keystone-TriState (a)		414	-	384	-
KPG-MCG Curtis JV, L.L.C./ Curtis Center		1,160	365	2,320	365
Other					
Plaza VIII & IX Associates, L.L.C./ Vacant land (parking operations)		76	50	168	158
Roseland/North Retail, L.L.C./ Riverwalk at Port Imperial (a)		3	(2)	7	(5)
South Pier at Harborside / Hyatt Regency Jersey City on the Hudson		1,604	1,644	2,327	2,797
Stamford SM LLC / Senior Mezzanine Loan		-	928	-	1,844
Other		209	582	209	536
Company's funds from operations of unconsolidated joint ventures	**$**	**3,182**	**$ 3,100**	**$ 5,125**	**$ 4,422**

(a) The Company's ownership interests in this venture are subordinate to its partner's preferred capital balance and the Company is not expected to meaningfully participate in the venture's cash flows in the near term.

IV. PORTFOLIO SUMMARY

Rental Property Sales/Dispositions
(dollars in thousands)

For the six months ended June 30, 2015

Sale Date	Property/Address	Location	# of Buildings	Rentable Square Feet	Net Sales Proceeds	Realized Gain	Capitalization Rate (a)
01/15/15	1451 Metropolitan Drive	West Deptford, New Jersey	1	21,600	$ 1,072	$ 144	(4.70)% (b)
05/27/15	10 Independence Boulevard (c)	Warren, New Jersey	1	120,528	-	3,236	
06/11/15	4 Sylvan Way (c)	Parsippany, New Jersey	1	105,135	-	6,439	
06/26/15	14 Sylvan Way	Parsippany, New Jersey	1	203,506	$ 79,977	$ 24,724	6.14%
Total Property Sales:			**4**	**450,769**	**$ 81,049**	**$ 34,543**	

(a) Capitalization rate is calculated by dividing the projected net operating income for the 12 months forward from the closing date by the gross sales price.
(b) This property was vacant when sold.
(c) The Company transferred the deed for these properties to the lender in satisfaction of its mortgage loan obligations. The Company had previously recorded impairment charges on these properties totaling $12.2 million at September 30, 2013.

For the year ended December 31, 2014

Sale Date	Property/Address	Location	# of Buildings	Rentable Square Feet	Net Sales Proceeds	Realized Gain	Capitalization Rate (c)
04/23/14	22 Sylvan Way	Parsippany, New Jersey	1	249,409	$ 94,897	$ 34,653	6.20%
06/23/14	30 Knightsbridge Road (a)	Piscataway, New Jersey	4	680,350	54,641	2,280	11.90%
06/23/14	470 Chestnut Ridge Road (a) (b)	Woodcliff Lake, New Jersey	1	52,500	7,195	86	9.42%
06/23/14	530 Chestnut Ridge Road (a) (b)	Woodcliff Lake, New Jersey	1	57,204	6,299	64	7.74%
06/27/14	400 Rella Boulevard	Suffern, New York	1	180,000	27,539	16,601	5.00%
06/30/14	412 Mount Kemble Avenue (a)	Morris Township, New Jersey	1	475,100	44,751	900	5.70%
07/29/14	17-17 Route 208 North (a) (b)	Fair Lawn, New Jersey	1	143,000	11,835	104	9.14%
08/20/14	555, 565, 570 Taxter Road (a)	Elmsford, New York	3	416,108	41,057	-	7.77%
08/20/14	220 - 220 White Plains Road (a)	Tarrytown, New York	2	178,000	12,619	-	3.01%
08/20/14	1266 East Main Street (a) (b)	Stamford, Connecticut	1	179,260	18,406	160	5.30%
Total Property Sales:			**16**	**2,610,931**	**$ 319,239**	**$ 54,848**	

(a) The Company completed the sale of these properties for approximately $221 million, comprised of: $192.5 million in cash from a combination of affiliates of Keystone Property Group's ("Keystone Entities") senior and pari-passu equity and mortgage financing; Company subordinated equity interests in each of the properties sold with capital accounts aggregating $21.2 million; and Company pari-passu equity interests in five of the properties sold aggregating $7.3 million. Net sale proceeds from the sale aggregated $196.8 million which was comprised of the $221 million gross sales price less the subordinated equity interests of $21.2 million and $3 million in closing costs. The purchasers of these properties are unconsolidated joint ventures formed between the Company and the Keystone Entities. The senior and pari-passu equity will receive a 15 percent internal rate of return ("IRR") after which the subordinated equity will receive a 10 percent IRR and then all distributable cash flow will be split equally between the Keystone Entities and the Company. In connection with certain of these partial sale transactions, because the buyer received a preferential return on certain of the ventures for which the Company received subordinated equity interests, the Company only recognized profit to the extent that they received net proceeds in excess of their entire carrying value of the properties, effectively reflecting their retained subordinated equity interest at zero.
(b) The Company recorded an impairment charge of $20.7 million on these properties at December 31, 2013 as it estimated that the carrying value of the properties may not be recoverable over their anticipated holding periods.
(c) Capitalization rate is calculated by dividing the projected net operating income for the 12 months forward from the closing date by the gross sales price.

Breakdown of Company Holdings
(dollars in thousands)

As of June 30, 2015

Property	# of Properties	# of Apartment Homes	Commercial Square Feet	Garage Parking Spaces
MULTI-FAMILY RENTAL PORTFOLIO				
Stabilized Operating Communities:				
Consolidated Properties	6	1,301		
Unconsolidated Joint Venture Interests:				
Participating JVs	1	798		
Subordinated Interests	8	2,570		
Total Stabilized Operating Communities-included in Property Count:	**15**	**4,669**		
Communities in Lease-Up:				
Unconsolidated Joint Venture Interests:				
Participating JVs	2	519		
Subordinated Interests	2	456		
Total Properties in Lease-Up-Multi-Family-included in Property Count:	**4**	**975**		
Development Communities:				
Consolidated Properties	1	108		786
Unconsolidated Joint Venture Interests:				
Participating JVs	2	1,074		
Subordinated Interests	-	-		
Total Development Communities-Multi-Family:	**3**	**1,182**		**786**
Total Land Holdings/Pre-Development and Repurposing-Multi-Family:	**n/a**	**9,042**		
OFFICE PORTFOLIO				
Stabilized Operating Properties:				
Consolidated Properties	221		24,837,821	850
Unconsolidated Joint Venture Interests:				
Participating JVs (incl. 350-room hotel)	8		1,645,306	
Subordinated Joint Ventures	31		4,033,049	
Total Operating Properties-included in Property Count:	**260**		**30,516,176**	**850**
Total Land Holdings/Pre-Development-Office	**-**		**5,748,750**	

Consolidated Operating Portfolio Analysis (a)
(as of June 30, 2015)

Breakdown by Number of Properties

PROPERTY TYPE:

STATE	Office	% of Total	Office/Flex	% of Total	Industrial/ Warehouse	% of Total	Stand-Alone Retail	% of Total	Land Leases	% of Total	Multi-Family	% of Total	Totals By State	% of Total
New Jersey	91	40.1%	48	21.1%	-	-	1	0.4%	-	-	3	1.3%	143	62.9%
New York	14	6.2%	41	18.1%	6	2.7%	2	0.9%	2	0.9%	-	-	65	28.8%
Connecticut	-	-	5	2.2%	-	-	-	-	-	-	-	-	5	2.2%
Wash., D.C./Maryland	10	4.4%	-	-	-	-	-	-	1	0.4%	-	-	11	4.8%
Massachusetts	-	-	-	-	-	-	-	-	-	-	3	1.3%	3	1.3%
TOTALS By Type:	**115**	**50.7%**	**94**	**41.4%**	**6**	**2.7%**	**3**	**1.3%**	**3**	**1.3%**	**6**	**2.6%**	**227**	**100.0%**

(a) Excludes 52 operating properties, aggregating approximately 5.7 million of commercial square feet and 4,343 apartment homes, which are not consolidated by the Company.

Breakdown by Square Footage for Commercial Properties

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	16,611,025	66.9%	2,167,931	8.7%	-	-	16,736	0.1%	18,795,692	75.7%
New York	1,716,876	6.8%	2,348,812	9.5%	387,400	1.6%	17,300	0.1%	4,470,388	18.0%
Connecticut	-	-	273,000	1.1%	-	-	-	-	273,000	1.1%
Wash., D.C./Maryland	1,292,807	5.2%	-	-	-	-	-	-	1,292,807	5.2%
TOTALS By Type:	**19,620,708**	**78.9%**	**4,789,743**	**19.3%**	**387,400**	**1.6%**	**34,036**	**0.2%**	**24,831,887**	**100.0%**

(a) Excludes six consolidated operating multi-family properties, aggregating 1,301 apartment homes; as well as 52 operating properties, aggregating approximately 5.7 million commercial square feet and 4,343 apartment homes, which are not consolidated by the Company.

Consolidated Operating Portfolio Analysis (a)

(12 Months ended June 30, 2015)

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

PROPERTY TYPE:

STATE	Office	% of Total	Office/ Flex	% of Total	Indust./ Warehouse	% of Total	Stand-Alone Retail	% of Total	Land Leases	% of Total	Multi-Family	% of Total	Totals By State	% of Total
New Jersey	$ 328,179	67.9%	$ 17,367	3.6%	-	-	-	-	-	-	$ 7,149	1.5%	$ 352,695	73.0%
New York	44,233	9.2%	32,878	6.8%	$ 4,441	0.9%	$ 335	0.1%	$ 349	0.1%	-	-	82,236	17.1%
Connecticut	-	-	4,075	0.8%	-	-	-	-	-	-	-	-	4,075	0.8%
Wash., D.C./Maryland	28,023	5.8%	-	-	-	-	-	-	153	-	-	-	28,176	5.8%
Massachusetts	-	-	-	-	-	-	-	-	-	-	15,791	3.3%	15,791	3.3%
TOTALS By Type:	**$ 400,435**	**82.9%**	**$ 54,320**	**11.2%**	**$ 4,441**	**0.9%**	**$ 335**	**0.1%**	**$ 502**	**0.1%**	**$ 22,940**	**4.8%**	**$ 482,973(c)**	**100.0%**

(a) Excludes 52 operating properties, aggregating approximately 5.7 million commercial square feet and 4,343 apartment homes, which are not consolidated by the Company.
(b) Total base rent for the 12 months ended June 30, 2015, determined in accordance with GAAP. Substantially all of the commercial 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.
(c) Excludes $11.5 million from properties which were sold during the 12 months ended June 30, 2015.

Breakdown by Percentage Leased for Commercial Properties

PROPERTY TYPE:

STATE	Office	Office/Flex	Industrial/Warehouse	Stand-Alone Retail	WEIGHTED AVG. By State
New Jersey	79.2%	89.3%	-	52.2%	80.3%
New York	87.4%	93.9%	97.9%	100.0%	91.8%
Connecticut	-	96.3%	-	-	96.3%
Washington, D.C./ Maryland	75.0%	-	-	-	75.0%
WEIGHTED AVG. By Type:	**79.6%**	**92.0%**	**97.9%**	**76.5%**	**82.3%**

(a) Excludes six consolidated operating multi-family properties, aggregating 1,301 apartment homes; as well as 52 operating properties, aggregating approximately 5.7 million commercial square feet and 4,343 apartment homes, which are not consolidated by the Company, and parcels of land leased to others.
Percentage leased includes all commercial leases in effect as of the period end date, some of which have commencement dates in the future as well as leases expiring June 30, 2015, aggregating 74,128 square feet for which no new leases were signed.

V. OFFICE PORTFOLIO

Summary of Development Projects
(dollars in thousands)

As of June 30, 2015

Property	Location	Type		Costs Incurred Through 06/30/15		Total Estimated Costs	Estimated Initial Delivery Date
Consolidated;							
Wegmans Food Markets	Hanover, NJ	Retail pad/Land Lease	$	11,504	$	28,652	1Q-2017
Total In-Process Development Projects:			**$**	**11,504**	**$**	**28,652**	

Summary of Land Holdings

As of June 30, 2015

Property	Location	State	Potential Commercial Square Feet (a)	Type of Space
Office:				
Capital Office Park	Greenbelt	MD	595,000	Office
Eastpoint II	Lanham	MD	122,000	Office/Hotel
3 & 5 AAA Drive (b)	Hamilton Township	NJ	112,000	Office
6 AAA Drive	Hamilton Township	NJ	32,000	Office
2 South Gold Drive (c)	Hamilton Township	NJ	75,000	Office
Hillsborough 206 (d)	Hillsborough	NJ	160,000	Office
Plaza VIII and IX Associates, L.L.C. (d)	Jersey City	NJ	1,225,000	Office
Harborside	Jersey City	NJ	1,067,000	Office
One Newark Center (d)	Newark	NJ	400,000	Office
3 Campus Drive	Parsippany	NJ	124,000	Office
Mack-Cali Business Campus	Parsippany & Hanover	NJ	150,000	Office/Retail
Princeton Metro	West Windsor	NJ	97,000	Office
Princeton Overlook II	West Windsor	NJ	149,500	Office
Mack-Cali Princeton Executive Park	West Windsor	NJ	760,000	Office/Hotel
Total Office:			**5,068,500**	
Office/Flex:				
Horizon Center	Hamilton Township	NJ	68,000	Office/Flex/Retail
Mack-Cali Commercenter	Totowa	NJ	30,000	Office/Flex
Mid-Westchester Executive Park	Hawthorne	NY	82,250	Office/Flex
South Westchester Executive Park (e)	Yonkers	NY	350,000	Office/Flex
South Westchester Executive Park	Yonkers	NY	50,000	Office/Flex
Total Office/Flex:			**580,250**	
Industrial/Warehouse:				
Elmsford Distribution Center (e)	Elmsford	NY	100,000	Industrial/Warehouse
Total Warehouse:			**100,000**	
Total			**5,748,750**	

(a) Amount of square feet is subject to change.
(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) Land owned or controlled by joint venture in which Mack-Cali is an equity partner.
(e) Mack-Cali holds an option to purchase this land.

Leasing Statistics

(For the three months ended June 30, 2015)

Consolidated Commercial In-Service Portfolio

SUMMARY OF SPACE LEASED

Property Type Market/Submarket	Pct. Leased 03/31/15	Leased Sq. Ft. Acquired/Disposed (a)	LEASING ACTIVITY Expiring/Adjustment Sq. Ft. (b)	Incoming Sq. Ft.	Net Leasing Activity	Sq. Ft. Leased 6/30/15 (c)	Pct. Leased 06/30/15	Market Pct. Leased (d) 06/30/15
OFFICE								
Northern NJ								
Bergen Meadowlands	10.9%	-	-	-	-	13,193	10.9%	82.7%
Bergen Route 17S	46.2%	-	-	-	-	24,009	46.2%	77.6%
Bergen Route 4 East	71.9%	-	(12,172)	79,633	67,461	239,680	100.0%	85.8%
Bergen Route 17/GSP	83.0%	-	(709,520)	215,772	(493,748)	1,774,204	65.0%	79.7%
Essex Route 280	74.6%	-	(115,062)	103,820	(11,242)	1,186,644	73.9%	89.8%
GW Bridge	93.3%	-	(16,706)	18,900	2,194	252,272	94.1%	86.9%
Hudson Waterfront	82.9%	-	(61,339)	43,832	(17,507)	3,561,163	82.5%	87.8%
Morris Route 10/24	91.2%	-	(15,189)	15,189	-	233,838	91.2%	76.3%
Parsippany	77.3%	(308,641)	(117,730)	166,233	48,503	2,184,639	76.5%	78.3%
Suburban Passaic	91.8%	-	(3,767)	3,767	-	51,477	91.8%	67.9%
Total Northern NJ	**79.9%**	**(308,641)**	**(1,051,485)**	**647,146**	**(404,339)**	**9,521,119**	**76.2%**	**82.2%**
Central NJ								
Clark & Cranford	86.5%	-	(39,466)	38,904	(562)	686,988	86.4%	76.8%
Mercer Southern	93.8%	-	(120,000)	120,000	-	266,518	93.8%	89.1%
Middlesex South/8A	66.4%	-	(21,487)	5,144	(16,343)	207,350	61.5%	83.3%
Monmouth County	92.2%	-	(39,639)	26,827	(12,812)	1,210,896	91.3%	86.9%
Princeton	93.5%	-	(19,472)	14,220	(5,252)	316,496	92.0%	87.8%
Somerset Route 78	89.7%	(111,663)	-	4,392	4,392	454,799	89.9%	82.0%
The Brunswicks	100.0%	-	-	-	-	40,000	100.0%	82.5%
Union Route 78	72.4%	-	-	-	-	57,955	72.4%	94.8%
Woodbridge/Edison	99.7%	-	(9,349)	9,349	-	394,394	99.7%	86.2%
Total Central NJ	**89.3%**	**(111,663)**	**(249,413)**	**218,836**	**(30,577)**	**3,635,396**	**88.5%**	**85.0%**
Westchester Co., NY								
Elmsford	48.7%	-	-	-	-	53,569	48.7%	86.7%
Hawthorne	89.6%	-	(29,832)	39,656	9,824	228,784	93.6%	94.5%
White Plains CBD	80.1%	-	(31,430)	20,441	(10,989)	524,010	78.4%	82.5%
Yonkers	100.0%	-	(15,326)	15,326	-	170,000	100.0%	87.4%
Total Westchester Co., NY	**82.0%**	**-**	**(76,588)**	**75,423**	**(1,165)**	**976,363**	**81.9%**	**85.3%**
NYC-Downtown	**100.0%**	**-**	**-**	**-**	**-**	**524,476**	**100.0%**	**90.5%**
Washington DC/MD								
DC-CBD	90.1%	-	(732)	-	(732)	152,012	89.7%	90.7%
DC-East End	100.0%	-	-	-	-	159,000	100.0%	89.1%
MD-Greenbelt	68.7%	-	(26,443)	29,067	2,624	581,521	69.0%	64.8%
MD-Lanham	97.4%	-	(41,751)	-	(41,751)	77,078	63.2%	62.8%
Total Washington DC/MD	**78.1%**	**-**	**(68,926)**	**29,067**	**(39,859)**	**969,611**	**75.0%**	**87.9%**
Office Totals	**82.4%**	**(420,304)**	**(1,446,412)**	**970,472**	**(475,940)**	**15,626,965**	**79.6%**	**85.1%**

Schedules continue on next page.

Leasing Statistics

(For the three months ended June 30, 2015)

Consolidated Commercial In-Service Portfolio (*continued*)

SUMMARY OF SPACE LEASED

Property Type Market/Submarket	Pct. Leased 03/31/15	Leased Sq. Ft. Acquired/Disposed (a)	LEASING ACTIVITY Expiring/Adjustment Sq. Ft. (b)	Incoming Sq. Ft.	Net Leasing Activity	Sq. Ft. Leased 6/30/15 (c)	Pct. Leased 06/30/15
OFFICE/FLEX							
Northern NJ							
Suburban Passaic	95.9%	-	(13,823)	-	(13,823)	411,215	92.8%
Central NJ							
Mercer Southern	79.3%	-	(16,302)	27,680	11,378	146,219	86.0%
Monmouth County	93.4%	-	(25,330)	25,330	-	274,990	93.4%
Total Central NJ	**88.3%**	-	**(41,632)**	**53,010**	**11,378**	**421,209**	**90.7%**
Westchester Co., NY							
Elmsford	95.3%	-	(109,755)	106,907	(2,848)	1,190,106	95.1%
Hawthorne	87.8%	-	(13,760)	32,026	18,266	472,151	91.4%
Yonkers	92.5%	-	(31,443)	38,122	6,679	543,472	93.7%
Total Westchester Co., NY	**93.0%**	-	**(154,958)**	**177,055**	**22,097**	**2,205,729**	**93.9%**
Burlington Co., NJ	**85.6%**	-	**(41,520)**	**66,263**	**24,743**	**1,104,118**	**87.6%**
Stamford, CT Non-CBD	**96.3%**	-	**(95,000)**	**95,000**	**-**	**262,928**	**96.3%**
Office/Flex Totals	**91.0%**	**-**	**(346,933)**	**391,328**	**44,395**	**4,405,199**	**92.0%**
INDUSTRIAL							
Westchester Co., NY							
Elmsford	**97.9%**	**-**	**(15,300)**	**15,300**	**-**	**379,373**	**97.9%**
RETAIL							
Northern NJ							
Hudson Waterfront	52.2%	-	-	-	-	8,736	52.2%
Central NJ							
Clark & Cranford	68.7%	-	-	-	-	4,074	68.7%
Westchester Co., NY							
Tarrytown	100.0%	-	-	-	-	9,300	100.0%
Yonkers	100.0%	-	-	-	-	8,000	100.0%
Total Westchester Co., NY	**100.0%**	-	-	-	-	**17,300**	**100.0%**
Retail Totals	**75.3%**	**-**	-	-	-	**30,110**	**75.3%**
COMPANY TOTALS	**84.3%**	**(420,304)**	**(1,808,645)**	**1,377,100**	**(431,545)**	**20,441,647**	**82.3%**

RECONCILIATION OF TOTAL PROPERTY SQUARE FOOTAGE

Total sq. ft. as of March 31, 2015	25,266,990
Total sq. ft. of property sold	(429,169)
Total sq. ft. as of June 30, 2015	**24,837,821**

(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 June 30, 2015 aggregating 74,128 square feet for which no new leases were signed.
(d) Market percent leased derived by inverting the market direct vacancy rate for all classes as published by Cushman & Wakefield. Data not available for other property types.

Leasing Statistics
(For the three months ended June 30, 2015)

Consolidated Commercial In-Service Portfolio (*continued*)

DETAIL OF TRANSACTION ACTIVITY

Property Type / Market/Submarket	# of Transactions	Total Sq. Ft.	Sq. Ft New Leases	Sq. Ft Renewed and Other Retained (a)	Wtd. Avg. Term (Yrs.)	Wtd. Avg. Base Rent (b)	Leasing Costs Per Sq. Ft. Per Year (c)
OFFICE							
Northern NJ							
Bergen Route 4 East Corridor	2	79,633	73,978	5,655	10.6	23.20	4.33
Bergen Route 17/GSP	16	215,772	13,060	202,712	4.6	26.32	4.15
Essex Route 280 Corridor	8	103,820	938	102,882	1.3	25.18	1.97
GW Bridge	4	18,900	2,474	16,426	3.1	24.93	1.14
Hudson Waterfront	3	43,832	4,168	39,664	4.0	34.49	4.11
Morris Route 10/24	3	15,189	-	15,189	3.8	21.37	3.14
Parsippany	18	166,233	52,525	113,708	4.9	27.32	5.04
Suburban Passaic	2	3,767	-	3,767	4.2	20.18	1.07
Total Northern NJ	**56**	**647,146**	**147,143**	**500,003**	**4.8**	**26.37**	**4.25**
Central NJ							
Clark & Cranford	8	38,904	9,826	29,078	4.5	22.65	2.12
Mercer Southern	1	120,000	-	120,000	5.3	32.83	3.23
Middlesex South/8A	3	5,144	5,144	-	4.3	24.14	3.23
Monmouth County	1	26,827	-	26,827	2.0	24.13	0.20
Princeton	4	14,220	-	14,220	3.5	27.85	2.97
Somerset Route 78	1	4,392	4,392	-	5.1	24.87	6.65
Woodbridge/Edison	1	9,349	-	9,349	5.0	28.55	2.40
Total Central NJ	**19**	**218,836**	**19,362**	**199,474**	**4.6**	**29.08**	**2.90**
Westchester Co., NY							
Hawthorne	4	39,656	-	39,656	3.9	25.85	3.24
White Plains CBD	7	20,441	-	20,441	3.4	27.06	3.88
Yonkers	2	15,326	-	15,326	4.3	20.50	0.20
Total Westchester Co., NY	**13**	**75,423**	**-**	**75,423**	**3.9**	**25.09**	**2.70**
Washington DC/MD							
MD - Greenbelt	12	29,067	4,068	24,999	4.5	21.87	2.33
OFFICE Totals/Weighted Avg.	**100**	**970,472**	**170,573**	**799,899**	**4.7**	**26.75**	**3.79**
OFFICE/FLEX							
Central NJ							
Mercer Southern	3	27,680	-	27,680	7.2	16.94	2.85
Monmouth County	2	25,330	-	25,330	2.1	17.75	0.86
Total Central NJ	**5**	**53,010**	**-**	**53,010**	**4.8**	**17.32**	**2.43**
Westchester Co., NY							
Elmsford	13	106,907	1,140	105,767	3.7	15.34	1.00
Hawthorne	3	32,026	23,221	8,805	8.3	15.84	2.67
Yonkers	8	38,122	-	38,122	4.9	15.66	2.50
Total Westchester Co., NY	**24**	**177,055**	**24,361**	**152,694**	**4.8**	**15.50**	**1.85**
Burlington Co., NJ	**6**	**66,263**	**4,343**	**61,920**	**3.0**	**10.40**	**1.53**
Stamford, CT Non-CBD	**2**	**95,000**	**-**	**95,000**	**1.9**	**29.81**	**2.80**
OFFICE/FLEX Totals/Weighted Avg.	**37**	**391,328**	**28,704**	**362,624**	**3.8**	**18.36**	**2.02**
INDUSTRIAL							
Westchester Co., NY							
Elmsford	**1**	**15,300**	**15,300**	**-**	**10.3**	**18.43**	**3.00**
INDUSTRIAL Totals/Weighted Avg.	**1**	**15,300**	**15,300**	**-**	**10.3**	**18.43**	**3.00**
COMPANY Totals/Weighted Avg.	**138**	**1,377,100**	**214,577**	**1,162,523**	**4.5**	**24.27**	**3.35**

Tenant Retention	Leases Retained	73.8%
	Sq. Ft. Retained	64.3%

(a) "Other Retained" transactions include existing tenants' expansions and relocations within the same building.
(b) Equals triple net rent plus common area costs and real estate taxes, as applicable.

(c) Represents estimated workletter costs of $13,814,967 and commissions of $6,786,912 committed, but not necessarily expended, during the period for second generation space aggregating 1,377,100 square feet.

Leasing Statistics
(For the six months ended June 30, 2015)

Consolidated Commercial In-Service Portfolio

SUMMARY OF SPACE LEASED

Property Type	Pct. Leased	Leased Sq. Ft Acquired/Disposed	LEASING ACTIVITY Expiring/Adjustment	Incoming	Net Leasing Activity	Sq. Ft. Leased	Pct. Leased	Market Pct. Leased
Market/Submarket	12/31/14	(a)	Sq. Ft. (b)	Sq. Ft.		6/30/15 (c)	06/30/15	06/30/15
OFFICE								
Northern NJ								
Bergen Meadowlands	82.4%	-	(88,846)	2,193	(86,653)	13,193	10.9%	82.7%
Bergen Route 17S	99.6%	-	(27,766)	-	(27,766)	24,009	46.2%	77.6%
Bergen Route 4 East	71.9%	-	(12,172)	79,633	67,461	239,680	100.0%	85.8%
Bergen Route 17/GSP	83.0%	-	(762,562)	269,661	(492,901)	1,774,204	65.0%	79.7%
Essex Route 280	72.0%	-	(115,062)	146,030	30,968	1,186,644	73.9%	89.8%
GW Bridge	89.8%	-	(23,318)	34,950	11,632	252,272	94.1%	86.9%
Hudson Waterfront	82.1%	-	(90,708)	105,210	14,502	3,561,163	82.5%	87.8%
Morris Route 10/24	91.5%	-	(19,128)	18,156	(972)	233,838	91.2%	76.3%
Parsippany	73.2%	(308,641)	(137,413)	315,661	178,248	2,184,639	76.5%	78.3%
Suburban Passaic	91.8%	-	(3,767)	3,767	-	51,477	91.8%	67.9%
Total Northern NJ	**79.1%**	**(308,641)**	**(1,280,742)**	**975,261**	**(305,481)**	**9,521,119**	**76.2%**	**82.2%**
Central NJ								
Clark & Cranford	86.0%	-	(65,964)	68,903	2,939	686,988	86.4%	76.8%
Mercer Southern	94.6%	-	(138,125)	135,896	(2,229)	266,518	93.8%	89.1%
Middlesex South/8A	94.9%	-	(120,360)	7,995	(112,365)	207,350	61.5%	83.3%
Monmouth County	91.9%	-	(53,018)	44,395	(8,623)	1,210,896	91.3%	86.9%
Princeton	93.2%	-	(26,661)	22,439	(4,222)	316,496	92.0%	87.8%
Somerset Route 78	89.7%	(111,663)	-	4,392	4,392	454,799	89.9%	82.0%
The Brunswicks	100.0%	-	-	-	-	40,000	100.0%	82.5%
Union Route 78	77.1%	-	(3,723)	-	(3,723)	57,955	72.4%	94.8%
Woodbridge/Edison	98.9%	-	(9,364)	12,438	3,074	394,394	99.7%	86.2%
Total Central NJ	**91.5%**	**(111,663)**	**(417,215)**	**296,458**	**(120,757)**	**3,635,396**	**88.5%**	**85.0%**
Westchester Co., NY								
Elmsford	50.0%	-	(1,645)	195	(1,450)	53,569	48.7%	86.7%
Hawthorne	90.3%	-	(31,572)	39,656	8,084	228,784	93.6%	94.5%
White Plains CBD	80.4%	-	(53,731)	40,668	(13,063)	524,010	78.4%	82.5%
Yonkers	100.0%	-	(26,591)	26,591	-	170,000	100.0%	87.4%
Total Westchester Co., NY	**82.4%**	**-**	**(113,539)**	**107,110**	**(6,429)**	**976,363**	**81.9%**	**85.3%**
NYC-Downtown	**100.0%**	**-**	**-**	**-**	**-**	**524,476**	**100.0%**	**90.5%**
Washington DC/MD								
DC-CBD	89.1%	-	(732)	1,633	901	152,012	89.7%	90.7%
DC-East End	100.0%	-	-	-	-	159,000	100.0%	89.1%
MD-Greenbelt	68.6%	-	(109,596)	113,449	3,853	581,521	69.0%	64.8%
MD-Lanham	97.4%	-	(58,033)	16,282	(41,751)	77,078	63.2%	62.8%
Total Washington DC/MD	**77.9%**	**-**	**(168,361)**	**131,364**	**(36,997)**	**969,611**	**75.0%**	**87.9%**
Office Totals	**82.4%**	**(420,304)**	**(1,979,857)**	**1,510,193**	**(469,664)**	**15,626,965**	**79.6%**	**85.1%**

Schedules continue on next page.

Leasing Statistics
(For the six months ended June 30, 2015)

Consolidated Commercial In-Service Portfolio

SUMMARY OF SPACE LEASED

Property Type / Market/Submarket	Pct. Leased 12/31/14	Leased Sq. Ft. Acquired/Disposed (a)	LEASING ACTIVITY: Expiring/Adjustment Sq. Ft. (b)	LEASING ACTIVITY: Incoming Sq. Ft.	LEASING ACTIVITY: Net Leasing Activity	Sq. Ft. Leased 6/30/15 (c)	Pct. Leased 06/30/15
OFFICE/FLEX							
Northern NJ							
Suburban Passaic	95.9%	-	(17,322)	3,499	(13,823)	411,215	92.8%
Central NJ							
Mercer Southern	79.3%	-	(16,302)	27,680	11,378	146,219	86.0%
Monmouth County	93.4%	-	(33,643)	33,643	-	274,990	93.4%
Total Central NJ	**88.3%**	**-**	**(49,945)**	**61,323**	**11,378**	**421,209**	**90.7%**
Westchester Co., NY							
Elmsford	95.0%	-	(174,663)	174,728	65	1,190,106	95.1%
Hawthorne	87.8%	-	(26,295)	44,561	18,266	472,151	91.4%
Yonkers	92.5%	-	(40,568)	47,247	6,679	543,472	93.7%
Total Westchester Co., NY	**92.8%**	**-**	**(241,526)**	**266,536**	**25,010**	**2,205,729**	**93.9%**
Burlington Co., NJ	**86.0%**	**(21,600)**	**(152,255)**	**174,868**	**22,613**	**1,104,118**	**87.6%**
Stamford, CT Non-CBD	**96.3%**	**-**	**(95,000)**	**95,000**	**-**	**262,928**	**96.3%**
Office/Flex Totals	**91.1%**	**(21,600)**	**(556,048)**	**601,226**	**45,178**	**4,405,199**	**92.0%**
INDUSTRIAL							
Westchester Co., NY							
Elmsford	**97.9%**	**-**	**(15,300)**	**15,300**	**-**	**379,373**	**97.9%**
RETAIL							
Northern NJ							
Hudson Waterfront	**52.2%**	**-**	**-**	**-**	**-**	**8,736**	**52.2%**
Central NJ							
Clark & Cranford	**68.7%**	**-**	**-**	**-**	**-**	**4,074**	**68.7%**
Westchester Co., NY							
Tarrytown	-	-	-	9,300	9,300	9,300	100.0%
Yonkers	100.0%	-	-	-	-	8,000	100.0%
Total Westchester Co., NY	**46.2%**	**-**	**-**	**9,300**	**9,300**	**17,300**	**100.0%**
Retail Totals	**52.1%**	**-**	-	9,300	9,300	**30,110**	**75.3%**
COMPANY TOTALS	**84.2%**	**(441,904)**	**(2,551,205)**	**2,136,019**	**(415,186)**	**20,441,647**	**82.3%**

RECONCILIATION OF TOTAL PROPERTY SQUARE FOOTAGE

Total sq. ft. as of December 31, 2014	25,288,590
Total sq. ft. of properties added/sold/removed from service	(450,769)
Total sq. ft. as of June 30, 2015	**24,837,821**

(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 June 30, 2015 aggregating 74,128 square feet for which no new leases were signed.
(d) Market percent leased derived by inverting the market direct vacancy rate for all classes as published by Cushman & Wakefield. Data not available for other property types.

Leasing Statistics
(For the six months ended June 30, 2015)

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

DETAIL OF TRANSACTION ACTIVITY

Property Type / Market/Submarket	# of Transactions	Total Sq. Ft.	Sq. Ft New Leases	Sq. Ft Renewed and Other Retained (a)	Wtd. Avg. Term (Yrs.)	Wtd. Avg. Base Rent (b)	Leasing Costs Per Sq. Ft. Per Year (c)
OFFICE							
Northern NJ							
Bergen Meadowlands	1	2,193	-	2,193	1.0	23.92	0.20
Bergen Route 4 East Corridor	2	79,633	73,978	5,655	10.6	23.20	4.33
Bergen Route 17/GSP	28	269,661	22,511	247,150	4.5	25.82	4.30
Essex Route 280 Corridor	13	146,030	42,217	103,813	3.5	27.00	4.73
GW Bridge	12	34,950	6,210	28,740	3.8	25.78	2.57
Hudson Waterfront	12	105,210	12,555	92,655	5.6	35.01	4.21
Morris Route 10/24	4	18,156	-	18,156	4.2	21.86	3.53
Parsippany	31	315,661	183,381	132,280	8.0	24.17	5.20
Suburban Passaic	2	3,767	-	3,767	4.2	20.18	1.07
Total Northern NJ	**105**	**975,261**	**340,852**	**634,409**	**6.1**	**26.14**	**4.66**
Central NJ							
Clark & Cranford	15	68,903	24,265	44,638	4.6	22.77	2.49
Mercer Southern	2	135,896	-	135,896	5.0	31.71	3.21
Middlesex South/8A	4	7,995	5,144	2,851	4.0	24.75	4.13
Monmouth County	5	44,395	6,470	37,925	2.7	23.53	2.54
Princeton	10	22,439	4,528	17,911	4.2	28.00	3.36
Somerset Route 78	1	4,392	4,392	-	5.1	24.87	6.65
Woodbridge/Edison	2	12,438	-	12,438	4.6	28.82	3.37
Total Central NJ	**39**	**296,458**	**44,799**	**251,659**	**4.5**	**27.71**	**3.07**
Westchester Co., NY							
Elmsford	1	195	-	195	3.0	27.03	0.20
Hawthorne	4	39,656	-	39,656	3.9	25.85	3.24
White Plains CBD	16	40,668	-	40,668	3.1	28.96	3.23
Yonkers	5	26,591	-	26,591	2.9	22.02	0.41
Total Westchester Co., NY	**26**	**107,110**	**-**	**107,110**	**3.4**	**26.08**	**2.62**
Washington DC/MD							
DC-CBD	1	1,633	1,633	-	10.3	44.94	6.34
MD-Greenbelt	27	113,449	9,709	103,740	3.2	24.09	2.19
MD-Lanham	1	16,282	-	16,282	5.4	19.52	2.86
Total Washington DC/MD	**29**	**131,364**	**11,342**	**120,022**	**3.6**	**23.78**	**2.46**
OFFICE Totals/Weighted Avg.	**199**	**1,510,193**	**396,993**	**1,113,200**	**5.3**	**26.24**	**4.18**
OFFICE/FLEX							
Northern NJ							
Suburban Passaic	**1**	**3,499**	**-**	**3,499**	**2.0**	**16.15**	**0.20**
Central NJ							
Mercer Southern	3	27,680	-	27,680	7.2	16.94	2.85
Monmouth County	3	33,643	-	33,643	1.9	17.17	0.77
Total Central NJ	**6**	**61,323**	**-**	**61,323**	**4.3**	**17.07**	**2.35**
Westchester Co., NY							
Elmsford	22	174,728	27,076	147,652	4.8	14.36	0.77
Hawthorne	5	44,561	23,221	21,340	6.2	15.38	2.56
Yonkers	10	47,247	-	47,247	4.5	16.78	2.24
Total Westchester Co., NY	**37**	**266,536**	**50,297**	**216,239**	**5.0**	**14.96**	**1.37**
Burlington Co., NJ	**14**	**174,868**	**19,343**	**155,525**	**3.5**	**10.69**	**1.36**
Stamford, CT Non-CBD	**2**	**95,000**	**-**	**95,000**	**1.9**	**29.81**	**2.80**
OFFICE/FLEX Totals/Weighted Avg.	**60**	**601,226**	**69,640**	**531,586**	**4.0**	**16.29**	**1.58**

Schedules/Footnotes continue on next page.

Leasing Statistics

(For the six months ended June 30, 2015)

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

DETAIL OF TRANSACTION ACTIVITY

Property Type Market/Submarket	# of Transactions	Total Sq. Ft.	Sq. Ft. New Leases	Sq. Ft. Renewed and Other Retained (a)	Wtd. Avg. Term (Yrs.)	Wtd. Avg Base Rent (b)	Leasing Costs Per Sq. Ft. Per Year (c)
INDUSTRIAL							
Westchester Co., NY							
Elmsford	1	15,300	15,300	-	10.3	18.43	3.00
INDUSTRIAL Totals/Weighted Avg.	**1**	**15,300**	**15,300**	**-**	**10.3**	**18.43**	**3.00**
RETAIL							
Westchester Co., NY							
Tarrytown	**1**	**9,300**	**9,300**	**-**	**15.4**	**35.99**	**2.20**
RETAIL Totals/Weighted Avg.	**1**	**9,300**	**9,300**	**-**	**15.4**	**35.99**	**2.20**
COMPANY Totals/Weighted Avg.	**261**	**2,136,019**	**491,233**	**1,644,786**	**5.0**	**23.42**	**3.56**

Tenant Retention	Leases Retained	75.4%
	Sq. Ft. Retained	64.5%

(a) "Other Retained" transactions include existing tenants' expansions and relocations within the same building.
(b) Equals triple net rent plus common area costs and real estate taxes, as applicable.
(c) Represents estimated workletter costs of $26,924,369 and commissions of $11,363,726 committed, but not necessarily expended, during the period for second generation space aggregating 2,136,019 square feet.

Market Diversification

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

Market (MSA)	Annualized Base Rental Revenue ($) (a) (b) (c)	Percentage of Company Annualized Base Rental Revenue (%)	Total Property Size Rentable Area (b) (c)	Percentage of Rentable Area (%)
Jersey City, NJ	113,064,740	23.7	4,334,714	17.5
Newark, NJ (Essex-Morris-Union Counties)	108,022,632	22.6	5,597,005	22.5
Westchester-Rockland, NY	68,855,542	14.4	3,945,912	15.9
Bergen-Passaic, NJ	62,054,404	13.0	3,911,522	15.7
Monmouth-Ocean, NJ	28,044,891	5.9	1,620,863	6.5
Washington, DC-MD-VA-WV	26,526,267	5.5	1,292,807	5.2
Middlesex-Somerset-Hunterdon, NJ	23,105,006	4.8	1,120,527	4.5
Trenton, NJ	18,641,883	3.9	956,597	3.9
New York (Manhattan)	17,874,043	3.7	524,476	2.1
Philadelphia, PA-NJ	7,618,686	1.6	1,260,398	5.1
Stamford-Norwalk, CT	4,214,288	0.9	273,000	1.1
Totals	**478,022,382**	**100.0**	**24,837,821**	**100.0**

(a) Annualized base rental revenue is based on actual June 2015 billings times 12. For leases whose rent commences after July 1, 2015, 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, and leases expiring June 30, 2015 aggregating 74,128 square feet and representing annualized rent of $1,411,583 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.

Industry Diversification

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

Industry Classification (a)	Annualized Base Rental Revenue ($) (b) (c) (d)	Percentage of Company Annualized Base Rental Revenue (%)	Square Feet Leased (c) (d)	Percentage of Total Company Leased Sq. Ft. (%)
Securities, Commodity Contracts & Other Financial	66,676,868	13.8	2,206,643	11.0
Insurance Carriers & Related Activities	50,953,223	10.6	1,855,706	9.2
Manufacturing	36,098,360	7.6	1,712,561	8.6
Legal Services	34,354,884	7.2	1,279,252	6.4
Credit Intermediation & Related Activities	32,451,498	6.8	1,062,443	5.3
Computer System Design Svcs.	21,731,457	4.5	948,894	4.8
Health Care & Social Assistance	21,685,641	4.5	1,133,804	5.7
Accounting/Tax Prep.	19,495,783	4.1	728,717	3.7
Wholesale Trade	17,243,128	3.6	1,168,496	5.9
Telecommunications	16,188,297	3.4	892,240	4.5
Scientific Research/Development	15,239,401	3.2	503,444	2.5
Public Administration	14,502,774	3.0	532,084	2.7
Admin & Support, Waste Mgt. & Remediation Svcs.	14,277,443	3.0	703,543	3.5
Architectural/Engineering	13,526,949	2.8	522,335	2.6
Management/Scientific	11,865,810	2.5	464,688	2.3
Other Services (except Public Administration)	11,464,582	2.4	465,401	2.3
Other Professional	11,410,522	2.4	522,419	2.6
Real Estate & Rental & Leasing	8,468,547	1.8	450,549	2.3
Retail Trade	7,824,917	1.6	471,272	2.4
Advertising/Related Services	7,520,518	1.6	278,941	1.4
Utilities	6,375,526	1.3	267,320	1.3
Transportation	5,475,825	1.1	277,776	1.4
Educational Services	4,660,060	1.0	196,935	1.0
Construction	4,554,005	1.0	253,864	1.3
Data Processing Services	4,037,870	0.8	147,487	0.7
Publishing Industries	3,974,381	0.8	194,674	1.0
Arts, Entertainment & Recreation	3,259,294	0.7	240,102	1.2
Agriculture, Forestry, Fishing & Hunting	2,221,151	0.5	66,303	0.3
Information Services	2,070,132	0.4	69,259	0.3
Broadcasting	1,779,200	0.4	52,732	0.3
Other	6,634,336	1.6	275,943	1.5
TOTAL	**478,022,382**	**100.0**	**19,945,827**	**100.0**

(a) The Company's tenants are classified according to the U.S. Government's North American Industrial Classification System (NAICS).
(b) Annualized base rental revenue is based on actual June 2015 billings times 12. For leases whose rent commences after July 1, 2015, 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 in effect as of the period end date, some of which have commencement dates in the future, and leases expiring June 30, 2015 aggregating 74,128 square feet and representing annualized rent of $1,411,583 for which no new leases were signed.
(d) 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.

Significant Tenants

The following table sets forth a schedule of the Company's 50 largest tenants for the Consolidated Commercial Properties as of June 30, 2015, based upon annualized base rental revenue:

	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
DB Services New Jersey, Inc.	2	12,335,217	2.6	409,166	2.1	2017
National Union Fire Insurance Company of Pittsburgh, PA	2	11,191,058	2.3	388,651	1.9	(b)
Bank Of Tokyo-Mitsubishi FUJI, Ltd.	1	10,540,716	2.2	282,606	1.4	(c)
Forest Research Institute, Inc.	1	9,070,892	1.9	215,659	1.1	2017
United States of America-GSA	12	8,875,098	1.9	287,169	1.4	(d)
Montefiore Medical Center	7	7,416,678	1.6	314,049	1.6	(e)
ICAP Securities USA, LLC	1	6,975,342	1.5	159,834	0.8	2017
TD Ameritrade Online Holdings	1	6,294,189	1.3	188,776	0.9	2020
Daiichi Sankyo, Inc.	1	6,277,788	1.3	171,900	0.9	2022
Merrill Lynch Pierce Fenner	1	5,883,780	1.2	294,189	1.5	2017
New Cingular Wireless PCS, LLC	2	4,841,564	1.0	212,816	1.1	2018
KPMG, LLP	2	4,678,873	1.0	170,023	0.9	(f)
HQ Global Workplaces, LLC	15	4,668,126	1.0	243,622	1.2	(g)
Vonage America, Inc.	1	4,427,500	0.9	350,000	1.8	2017
CohnReznick, LLP	2	4,333,954	0.9	155,056	0.8	(h)
Arch Insurance Company	1	4,005,563	0.8	106,815	0.5	2024
AECOM Technology Corporation	1	3,707,752	0.8	91,414	0.5	2029
UBS Financial Services, Inc.	1	3,535,047	0.7	124,773	0.6	(i)
Allstate Insurance Company	3	3,194,396	0.7	135,816	0.7	(j)
SunAmerica Asset Management, LLC	5	3,167,756	0.7	69,621	0.3	2018
Tullett Prebon Holdings Corp.	1	3,127,970	0.7	100,759	0.5	2023
Alpharma, LLC	1	3,098,092	0.6	112,235	0.6	2018
Xand Operations, LLC	2	3,014,150	0.6	131,078	0.7	2024
Morgan Stanley Smith Barney	1	2,951,125	0.6	103,173	0.5	(k)
E*Trade Financial Corporation	1	2,930,757	0.6	106,573	0.5	2022
Natixis North America, Inc.	2	2,823,569	0.6	89,907	0.5	2021
Continental Casualty Company	2	2,784,736	0.6	100,712	0.5	(l)
AAA Mid-Atlantic, Inc.	1	2,779,829	0.6	129,784	0.7	(m)
Tradeweb Markets, LLC	2	2,721,070	0.6	65,242	0.3	2027
Plymouth Rock Management Company of New Jersey	3	2,694,827	0.6	106,618	0.5	2020
Connell Foley, LLP	2	2,689,686	0.6	97,822	0.5	(n)
United Water Management & Services, Inc.	1	2,618,100	0.5	116,360	0.6	2035
New Jersey Turnpike Authority	1	2,605,798	0.5	100,223	0.5	2017
Lowenstein Sandler LLP	1	2,540,933	0.5	98,677	0.5	2017
Movado Group, Inc.	1	2,359,824	0.5	98,326	0.5	2018
AMTrust Financial Services, Inc.	1	2,306,760	0.5	76,892	0.4	2023
Bozzuto & Associates, Inc.	1	2,301,992	0.5	104,636	0.5	2025
Savvis Communications Corporation	1	2,287,168	0.5	71,474	0.4	2025
Norris, McLaughlin & Marcus, PA	1	2,259,738	0.5	86,913	0.4	2017
Bunge Management Services, Inc.	1	2,221,151	0.5	66,303	0.3	2020
Barr Laboratories, Inc.	1	2,209,107	0.5	89,510	0.4	2016
Sumitomo Mitsui Banking Corp.	2	2,170,167	0.5	71,153	0.4	2021
Herzfeld & Rubin, P.C.	1	2,140,236	0.4	56,322	0.3	2030
New Jersey City University	1	2,084,614	0.4	68,348	0.3	2035
Sun Chemical Management, LLC	1	2,034,798	0.4	66,065	0.3	2019
Syncsort, Inc.	1	1,991,439	0.4	73,757	0.4	2018
Jeffries, LLC	1	1,945,653	0.4	62,763	0.3	2023
American General Life Insurance Company	1	1,854,975	0.4	74,199	0.4	2024
Bressler, Amery & Ross, P.C.	1	1,766,850	0.4	70,674	0.4	2023
Withum Smith + Brown	3	1,740,738	0.4	64,165	0.3	(o)
Totals		**198,477,141**	**41.7**	**7,032,618**	**34.5**	

See footnotes on subsequent page.

(a) Annualized base rental revenue is based on actual June 2015 billings times 12. For leases whose rent commences after July 1, 2015, 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) 271,533 square feet expire in 2018; 117,118 square feet expire in 2019.
(c) 20,649 square feet expire in 2018; 24,607 square feet expire in 2019; 237,350 square feet expire in 2029.
(d) 154,453 square feet expire in 2015; 56,270 square feet expire in 2016; 7,046 square feet expire in 2018; 28,102 square feet expire in 2020; 21,596 square feet expire in 2022; 19,702 square feet expire in 2023.
(e) 43,047 square feet expire in 2016; 59,302 square feet expire in 2017; 36,385 square feet expire in 2018; 133,763 square feet expire in 2019; 8,600 square feet expire in 2020; 14,842 square feet expire in 2021; 9,610 square feet expire in 2022; 8,500 square feet expire in 2023.
(f) 88,652 square feet expire in 2017; 81,371 square feet expire in 2019.
(g) 22,279 square feet expire in 2015; 12,407 square feet expire in 2017; 41,549 square feet expire in 2019; 21,008 square feet expire in 2020; 14,724 square feet expire in 2021; 36,158 square feet expire in 2023; 80,089 square feet expire in 2024; 15,408 square feet expire in 2027.
(h) 1,021 square feet expire in 2018; 154,035 square feet expire in 2020.
(i) 42,360 square feet expire in 2016; 13,340 square feet expire in 2022; 26,713 square feet expire in 2024; 42,360 square feet expire in 2026.
(j) 4,014 square feet expire in 2016; 75,740 square feet expire in 2017; 51,606 square feet expire in 2018; 4,456 square feet in 2019.
(k) 26,262 square feet expire in 2018; 34,516 square feet expire in 2025; 42,395 square feet expire in 2026.
(l) 6,488 square feet expire in 2015; 19,416 square feet expire in 2016; 74,808 square feet expire in 2031.
(m) 9,784 square feet expire in 2017; 120,000 square feet expire in 2027.
(n) 7,116 square feet expire in 2015; 77,719 square feet expire in 2016; 12,987 square feet expire in 2026.
(o) 5,427 square feet expire in 2015; 58,738 square feet expire in 2016.

Schedule of Lease Expirations

All Consolidated Commercial 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 Commercial Properties beginning July 1, 2015, assuming that none of the tenants exercise renewal or termination options (with a breakdown by market for 2015 through 2017 only):

Year of Expiration/ Market	Number of Leases Expiring (a)	Net Rentable Area Subject To Expiring Leases (Sq. Ft.)	Percentage of Total Leased Square Feet Represented By Expiring Leases (%)	Annualized Base Rental Revenue Under Expiring Leases ($) (b)	Average Annualized Base Rent Per Net Rentable Square Foot Represented By Expiring Leases ($)	Percentage of Annual Base Rent Under Expiring Leases (%)
Third Quarter 2015	64	503,728	2.6	11,768,085	23.36	2.5
Fourth Quarter 2015	43	147,154	0.7	3,637,569	24.72	0.7
TOTAL – 2015	**107**	**650,882**	**3.3**	**15,405,654**	**23.67**	**3.2**
2015 (c)						
Northern NJ	33	140,712	0.7	3,335,806	23.71	0.7
Central NJ	28	171,005	0.9	3,563,966	20.84	0.8
Westchester Co., NY	24	110,504	0.5	1,954,083	17.68	0.4
Manhattan	1	6,488	(d)	188,152	29.00	(d)
Sub. Philadelphia	2	11,595	0.2	84,354	7.28	(d)
Fairfield, CT	-	-	-	-	-	-
Washington, DC/MD	19	210,578	1.0	6,279,293	29.82	1.3
TOTAL – 2015	**107**	**650,882**	**3.3**	**15,405,654**	**23.67**	**3.2**
2016						
Northern NJ	103	704,541	3.5	17,818,880	25.29	3.6
Central NJ	69	515,391	2.6	11,601,640	22.51	2.4
Westchester Co., NY	71	334,536	1.7	6,598,703	19.72	1.4
Manhattan	-	-	-	-	-	-
Sub. Philadelphia	11	94,773	0.5	670,956	7.08	0.2
Fairfield, CT	3	36,649	0.2	489,539	13.36	0.1
Washington, DC/MD	30	139,036	0.7	3,671,277	26.41	0.8
TOTAL – 2016	**287**	**1,824,926**	**9.2**	**40,850,995**	**22.39**	**8.5**
2017						
Northern NJ	124	1,970,926	9.8	57,238,754	29.04	12.1
Central NJ	71	986,619	5.0	19,210,121	19.47	4.0
Westchester Co., NY	69	342,418	1.7	7,227,956	21.11	1.5
Manhattan	1	14,863	0.1	505,342	34.00	0.1
Sub. Philadelphia	19	191,206	1.0	1,485,285	7.77	0.3
Fairfield, CT	2	102,928	0.5	1,484,988	14.43	0.3
Washington, DC/MD	23	104,335	0.5	3,081,925	29.54	0.6
TOTAL – 2017	**309**	**3,713,295**	**18.6**	**90,234,371**	**24.30**	**18.9**

Schedule continued, with footnotes, on subsequent page.

Schedule of Lease Expirations

All Consolidated Commercial Properties
(continued)

Year of Expiration/ Market	Number of Leases Expiring (a)	Net Rentable Area Subject To Expiring Leases (Sq. Ft.)	Percentage of Total Leased Square Feet Represented By Expiring Leases (%)	Annualized Base Rental Revenue Under Expiring Leases ($) (b)	Average Annualized Base Rent Per Net Rentable Square Foot Represented By Expiring Leases ($)	Percentage of Annual Base Rent Under Expiring Leases (%)
2018	287	2,745,969	13.8	61,327,863	22.33	12.8
2019	231	2,292,997	11.5	49,219,353	21.47	10.3
2020	206	1,721,196	8.6	38,439,117	22.33	8.0
2021	130	1,437,871	7.2	37,093,970	25.80	7.8
2022	96	1,085,420	5.4	27,076,039	24.95	5.7
2023	58	1,115,979	5.6	28,630,426	25.65	6.0
2024	56	1,052,878	5.3	26,445,642	25.12	5.5
2025	28	542,632	2.7	11,362,466	20.94	2.4
2026 and thereafter	55	1,761,782	8.8	51,936,486	29.48	10.9
Totals/Weighted Average	**1,850**	**19,945,827**	**100.0**	**478,022,382**	**23.97**	**100.0**

(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 June 2015 billings times 12. For leases whose rent commences after July 1, 2015 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 June 30, 2015 aggregating 74,128 square feet and representing annualized rent of $1,411,583 for which no new leases were signed.
(d) Represents 0.05% or less.
(e) Reconciliation to Company's total net rentable square footage is as follows:

	Square Feet
Square footage leased to commercial tenants	19,945,827
Square footage used for corporate offices, management offices, building use, retail tenants, food services, other ancillary service tenants and occupancy adjustments	495,820
Square footage unleased	4,396,174
Total net rentable square footage (does not include land leases)	**24,837,821**

Schedule of Lease Expirations

Office Properties

The following table sets forth a schedule of lease expirations for the office properties beginning July 1, 2015, assuming that none of the tenants exercise renewal or termination options (with a breakdown by market for 2015 through 2017 only):

Year of Expiration/ Market	Number of Leases Expiring (a)	Net Rentable Area Subject To Expiring Leases (Sq. Ft.)	Percentage of Total Leased Square Feet Represented By Expiring Leases (%)	Annualized Base Rental Revenue Under Expiring Leases ($) (b)	Average Annualized Base Rent Per Net Rentable Square Foot Represented By Expiring Leases ($)	Percentage of Annual Base Rent Under Expiring Leases (%)
2015 (c)						
Northern NJ	31	126,985	0.8	3,167,673	24.95	0.8
Central NJ	21	100,518	0.7	2,617,900	26.04	0.6
Westchester Co., NY	12	21,254	0.1	694,303	32.67	0.2
Manhattan	1	6,488	(d)	188,152	29.00	(d)
Washington, DC/MD	19	210,578	1.4	6,279,293	29.82	1.5
TOTAL – 2015	**84**	**465,823**	**3.0**	**12,947,321**	**27.79**	**3.1**
2016						
Northern NJ	96	638,908	4.1	17,005,890	26.62	4.1
Central NJ	57	396,025	2.6	9,786,240	24.71	2.4
Westchester Co., NY	29	113,818	0.8	3,064,450	26.92	0.7
Manhattan	-	-	-	-	-	-
Washington, DC/MD	30	139,036	0.9	3,671,277	26.41	0.9
TOTAL – 2016	**212**	**1,287,787**	**8.4**	**33,527,857**	**26.04**	**8.1**
2017						
Northern NJ	117	1,941,300	12.7	56,902,720	29.31	13.7
Central NJ	61	951,746	6.3	18,834,403	19.79	4.6
Westchester Co., NY	29	83,559	0.6	2,479,863	29.68	0.6
Manhattan	1	14,863	0.1	505,342	34.00	0.1
Washington, DC/MD	23	104,335	0.7	3,081,925	29.54	0.8
TOTAL – 2017	**231**	**3,095,803**	**20.4**	**81,804,253**	**26.42**	**19.8**
2018	193	1,695,924	11.2	48,000,541	28.30	11.6
2019	173	1,516,831	10.0	38,605,918	25.45	9.3
2020	157	1,304,569	8.6	32,773,068	25.12	7.9
2021	104	1,177,156	7.8	33,318,941	28.30	8.1
2022	78	917,828	6.1	24,749,020	26.96	6.0
2023	44	881,973	5.8	25,452,192	28.86	6.2
2024	40	831,604	5.5	23,010,233	27.67	5.6
2025	17	339,581	2.2	8,781,260	25.86	2.1
2026 and thereafter	46	1,665,568	11.0	50,258,574	30.18	12.2
Totals/Weighted Average	**1,379**	**15,180,447(c)**	**100.0**	**413,229,178**	**27.22**	**100.0**

(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 June 2015 billings times 12. For leases whose rent commences after July 1, 2015 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 June 30, 2015 aggregating 43,913 square feet and representing annualized rent of $882,651 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 July 1, 2015, assuming that none of the tenants exercise renewal or termination options (with a breakdown by market for 2015 through 2017 only):

Year of Expiration/ Market	Number of Leases Expiring (a)	Net Rentable Area Subject To Expiring Leases (Sq. Ft.)	Percentage of Total Leased Square Feet Represented By Expiring Leases (%)	Annualized Base Rental Revenue Under Expiring Leases ($) (b)	Average Annualized Base Rent Per Net Rentable Square Foot Represented By Expiring Leases ($)	Percentage of Annual Base Rent Under Expiring Leases (%)
2015 (c)						
Northern NJ	2	13,727	0.2	168,133	12.25	0.3
Central NJ	5	67,473	1.5	874,366	12.96	1.4
Westchester Co., NY	12	89,250	2.1	1,259,780	14.12	2.2
Sub. Philadelphia	2	11,595	0.3	84,354	7.28	0.1
Fairfield Co., CT	-	-	-	-	-	-
TOTAL – 2015	**21**	**182,045**	**4.1**	**2,386,633**	**13.11**	**4.0**
2016						
Northern NJ	7	65,633	1.5	812,990	12.39	1.3
Central NJ	11	118,306	2.7	1,791,544	15.14	3.0
Westchester Co., NY	40	209,130	4.8	3,375,397	16.14	5.7
Sub. Philadelphia	11	94,773	2.2	670,956	7.08	1.2
Fairfield Co., CT	3	36,649	0.8	489,539	13.36	0.8
TOTAL – 2016	**72**	**524,491**	**12.0**	**7,140,426**	**13.61**	**12.0**
2017						
Northern NJ	7	29,626	0.7	336,034	11.34	0.6
Central NJ	10	34,873	0.8	375,718	10.77	0.6
Westchester Co., NY	40	258,859	5.9	4,748,093	18.34	8.0
Sub. Philadelphia	19	191,206	4.4	1,485,285	7.77	2.5
Fairfield Co., CT	2	102,928	2.4	1,484,988	14.43	2.5
TOTAL – 2017	**78**	**617,492**	**14.2**	**8,430,118**	**13.65**	**14.2**
2018	91	956,562	22.0	12,731,349	13.31	21.4
2019	55	731,721	16.8	9,799,932	13.39	16.5
2020	46	335,505	7.7	4,537,006	13.52	7.6
2021	26	260,715	6.0	3,775,029	14.48	6.3
2022	18	167,592	3.9	2,327,019	13.89	3.9
2023	11	146,485	3.4	2,129,159	14.53	3.6
2024	15	175,274	4.0	3,018,649	17.22	5.1
2025	10	195,051	4.5	2,285,606	11.72	3.8
2026 and thereafter	5	62,878	1.4	941,494	14.97	1.6
Totals/Weighted Average	**448**	**4,355,811(c)**	**100.0**	**59,502,420**	**13.66**	**100.0**

(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 June 2015 billings times 12. For leases whose rent commences after July 1, 2015, 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 June 30, 2015 aggregating 30,215 square feet and representing annualized rent of $528,933 for which no new leases were signed.

Schedule of Lease Expirations

Industrial Properties

The following table sets forth a schedule of lease expirations for the industrial properties beginning July 1, 2015, assuming that none of the tenants exercise renewal or termination options. All industrial/warehouse properties are located in the Westchester County, NY market:

Year of Expiration/ Market	Number of Leases Expiring (a)	Net Rentable Area Subject To Expiring Leases (Sq. Ft.)	Percentage of Total Leased Square Feet Represented By Expiring Leases (%)	Annualized Base Rental Revenue Under Expiring Leases ($) (b)	Average Annualized Base Rent Per Net Rentable Square Foot Represented By Expiring Leases ($)	Percentage of Annual Base Rent Under Expiring Leases (%)
2016	2	11,588	3.1	158,856	13.71	3.5
2018	3	93,483	24.6	595,973	6.38	13.6
2019	3	44,445	11.7	813,503	18.30	18.5
2020	3	81,122	21.4	1,129,043	13.92	25.7
2023	3	87,521	23.1	1,049,075	11.99	23.9
2024	1	46,000	12.1	416,760	9.06	9.5
2026 and thereafter	2	15,300	4.0	231,548	15.13	5.3
Totals/Weighted Average	**17**	**379,459**	**100.0**	**4,394,758**	**11.58**	**100.0**

(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 June 2015 billings times 12. For leases whose rent commences after July1, 2015, 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.

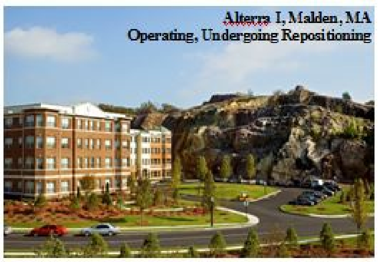
Stand-Alone Retail Properties

The following table sets forth a schedule of lease expirations for the stand-alone retail properties beginning July 1, 2015, assuming that none of the tenants exercise renewal or termination options (with a breakdown by market for 2015 and 2016 only):

Year of Expiration/ Market	Number of Leases Expiring (a)	Net Rentable Area Subject To Expiring Leases (Sq. Ft.)	Percentage of Total Leased Square Feet Represented By Expiring Leases (%)	Annualized Base Rental Revenue Under Expiring Leases ($) (b)	Average Annualized Base Rent Per Net Rentable Square Foot Represented By Expiring Leases ($)	Percentage of Annual Base Rent Under Expiring Leases (%)
2015 (c)						
Central NJ	2	3,014	10.0	71,700	23.79	8.0
Westchester	-	-	-	-	-	-
TOTAL – 2015	**2**	**3,014**	**10.0**	**71,700**	**23.79**	**8.0**
2016						
Central NJ	1	1,060	3.4	23,856	22.51	2.6
Westchester	-	-	-	-	-	-
TOTAL – 2016	**1**	**1,060**	**3.4**	**23,856**	**22.51**	**2.6**
2025	**1**	**8,000**	**26.6**	**295,600**	**36.95**	**33.0**
2026 and thereafter	**2**	**18,036**	**60.0**	**504,870**	**27.99**	**56.4**
Totals/Weighted Average	**6**	**30,110**	**100.0**	**896,026**	**29.76**	**100.0**

(a) Includes stand-alone retail property tenants only.
Annualized base rental revenue is based on actual June 2015 billings times 12. For leases whose rent commences after July 1, 2015 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.

Supplemental Operating and Financial Data
Roseland Residential Platform



Second Quarter 2015


URL® Harborside, Jersey City, NJ
Phase I (In-Construction) - 763 apartments
Future Phases - 1,500 apartments

DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS

We consider portions of this information to be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. We intend 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," "potential," "projected," "should," "expect," "anticipate," "estimate," "continue" or comparable terminology. Forward-looking statements are inherently subject to risks and uncertainties, many of which we cannot predict with accuracy and some of which we might not even anticipate. Although we believe that the expectations reflected in such forward-looking statements are based upon reasonable assumptions at the time made, we 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:

- risks and uncertainties affecting the general economic climate and conditions, which in turn may have a negative effect on the fundamentals of our business and the financial condition of our tenants and residents;
- the value of our real estate assets, which may limit our ability to dispose of assets at attractive prices or obtain or maintain debt financing secured by our properties or on an unsecured basis;
- the extent of any tenant bankruptcies or of any early lease terminations;
- our ability to lease or re-lease space at current or anticipated rents;
- changes in the supply of and demand for our properties;
- changes in interest rate levels and volatility in the securities markets;
- our ability to complete construction and development activities on time and within budget, including without limitation obtaining regulatory permits and the availability and cost of materials, labor and equipment;
- forward-looking financial and operational information, including information relating to future development projects, potential acquisitions or dispositions, and projected revenue and income;
- changes in operating costs;
- our ability to obtain adequate insurance, including coverage for terrorist acts;
- our credit worthiness and the availability of financing on attractive terms or at all, which may adversely impact our ability to pursue acquisition and development opportunities and refinance existing debt and our future interest expense;
- 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 or residents 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, see Item 1A: Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2014. We assume no obligation to update and supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

Roseland, the Residential Division of Mack-Cali Realty Corporation ("MCRC" or the "Company"), serves as the Company's platform for the strategic transformation of its real estate holdings into the multi-family sector. As reflected through the various components of the Roseland portfolio highlighted in this new Supplemental, the Company forecasts short- and long-term value creation through its multi-family investment. This distinct Supplemental was conceived in mid-June upon installation of new Company leadership, and we anticipate further enhancements and transparency over the coming quarters to allow for full appreciation of the Company's multi-family expansion.

Roseland's exceptional track record and proven commitment to excellence has established it as one of the premier residential and mixed-use developers in the Northeast. Roseland has an industry leading reputation for successful and profitable conception, execution and management of Class A residential developments. Roseland's entrepreneurial owner/developer approach is hands on from project conception to operations incorporating all responsibilities of development, construction, financing, marketing, leasing and on-going property management.

Roseland, a full-service real estate company, has a scalable and integrated business platform overseeing operating and in-construction assets, a geographically desirable land portfolio (much of which benefits from historical low, below market land bases) and sourcing of new sites from both strategic Repurposing of MCRC's office holdings (as further described herein) and new development and acquisition opportunities. We envision continuous annual production from Roseland's owned/controlled land inventory, thereby generating ongoing value creation and cash flow growth from the Company's Residential Division.

Roseland Management Services, the property management division of Roseland, is a best-in class manager with a portfolio of approximately 10,100 apartments under management including properties owned by Roseland as well as third party, institutionally owned assets on a fee-management basis (approximately 4,500). Roseland Management Services' active presence in the Washington, DC to Boston corridor provides invaluable market-based contributions as Roseland evaluates and develops new opportunities.

Roseland executive leadership, a cohesive unit since 2003, has an average experience of 17 years at Roseland and 26 years in the industry.

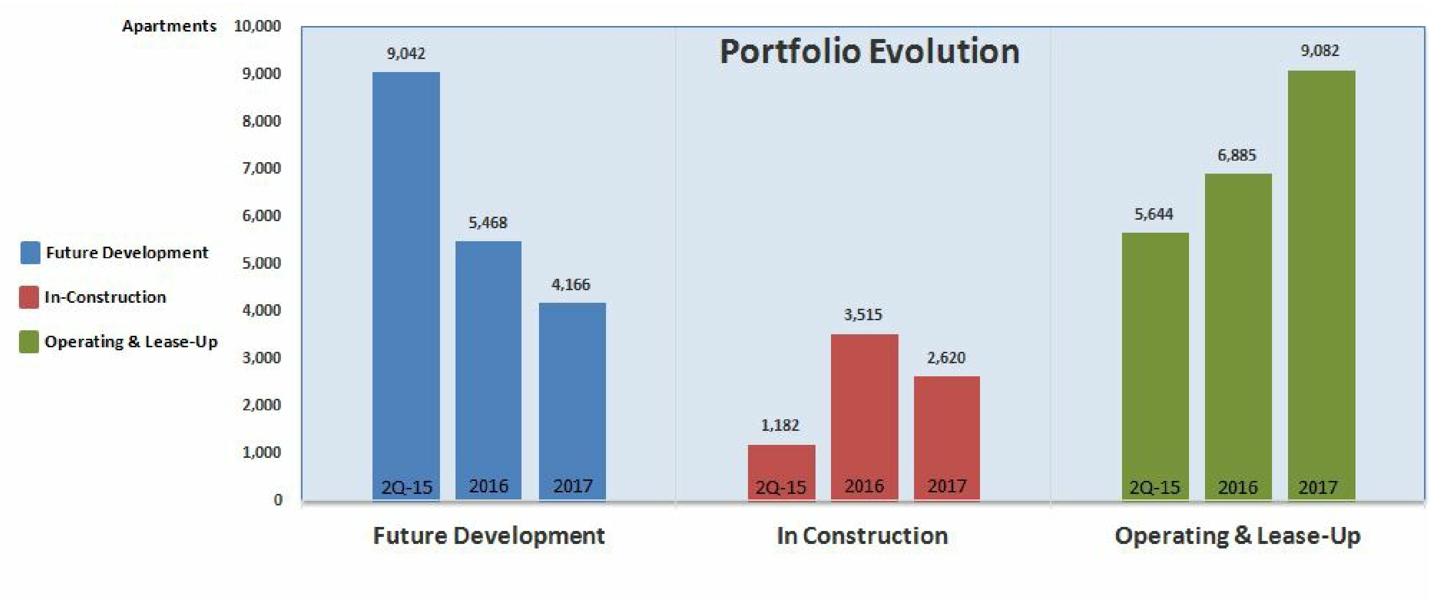
- Marshall Tycher — President
- Andrew Marshall — Executive Vice President, Chief Operating Officer
- Ivan Baron — Executive Vice President, Chief Legal Counsel
- Bob Cappy — Executive Vice President, Chief Financial Officer
- Brenda Cioce — President, Roseland Management Services
- Gabriel Shiff — Executive Vice President, Finance

Overview

As of June 30, 2015, Roseland had a current Residential Portfolio, excluding communities under third party management contracts, comprised of:

- Operating & Lease-Up Communities:	5,644 apartments
- In-Construction Communities:	1,182 apartments
- Future Development Communities:	9,042 apartments

Through continuous construction production from its Future Development portfolio, the Company envisions cash flow and value creation growth via expansion of its Operating and Lease-Up communities from 5,644 apartments to 9,082 apartments through year-end 2017 (61% increase). Further, at year-end 2017 we project 2,620 apartments will be in construction, with over 4,000 apartment development opportunities available for ongoing growth.



Note A: The Company is evaluating alternatives to increase its ownership and cash flow participation throughout the portfolio.
Note B: The Company is committed to expanding its current Residential Portfolio via strategic acquisitions and Repurposing activities from its office holdings.

As of June 30, 2015, the Company held interests in Operating Communities totaling 4,669 apartments, some of which are currently undergoing strategic Repositioning. The initial Roseland portfolio investment included multiple subordinated joint ventures in which Roseland was the developer and received a promoted interest in excess of a hurdle rate. Due to the increase of rental income, the embedded value of these interest has increased substantially. For example, in 2Q-2015 we sold our subordinated interest in Morristown Train Station for approximately $6.4 million on a $2.2 million book basis, producing a 2.9x multiple. We believe that over the next six to eight quarters we will favorably restructure our ownership or exit these interests.

							Operating Highlights						
Residential	**Location**	**Ownership**	**Apartment Homes**	**Rentable SF**	**Avg. Size**	**Year Built**	**Percentage Leased Q2 2015**	**Percentage Leased Q1 2015**	**Average Revenue Per Home Q2 2015**	**Average Revenue Per Home Q1 2015**	**NOI Q2 2015**	**NOI Q1 2015**	**NOI YTD**
Consolidated													
Alterra I [1]	Revere, MA	100.00%	310	289,287	933	2004	96.8%	97.4%	$1,717	$1,668	$822	$797	$1,619
Alterra IB [1]	Revere, MA	100.00%	412	373,852	907	2008	97.3%	96.4%	1,704	1,672	1,115	1,136	2,250
Park Square	Rahway, NJ	100.00%	159	184,957	1,163	2009	98.1%	98.1%	2,130	2,077	510	484	994
Richmond Court [1]	New Brunswick, NJ	100.00%	82	61,635	752	1995	100.0%	100.0%	1,606	1,628	209	186	395
Riverwatch Commons [1]	New Brunswick, NJ	100.00%	118	86,217	731	1997	98.3%	99.2%	1,671	1,649	293	289	582
Andover [1]	Andover, MA	100.00%	220	178,101	810	1989	98.6%	96.8%	1,373	1,418	387	378	765
Consolidated		**100.00%**	**1,301**	**1,174,049**	**902**		**97.8%**	**97.4%**	**$1,694**	**$1,673**	**$3,336**	**$3,270**	**$6,605**
Participatory Joint Ventures													
Crystal House [1][2]	Arlington, VA	25.00%	798	740,941	928	1962	94.0%	97.2%	$1,781	$1,774	$2,578	$2,473	$5,051
Participatory Joint Ventures		**25.00%**	**798**	**740,941**	**928**		**94.0%**	**97.2%**	**$1,781**	**$1,774**	**$2,578**	**$2,473**	**$5,051**
Subordinated Joint Ventures													
Marbella	Jersey City, NJ	24.27% (4)	412	369,515	897	2003	99.5%	99.3%	$2,965	$2,915	$2,382	$2,373	$4,755
Monaco	Jersey City, NJ	15.00% (4)	523	475,742	910	2011	98.3%	98.5%	3,305	3,249	3,453	3,381	6,834
RiversEdge at Port Imperial	Weehawken, NJ	50.00% (4)	236	214,963	911	2009	97.0%	97.0%	3,017	3,040	1,025	1,173	2,198
RiverTrace	Weehawken, NJ	25.00% (4)	316	295,767	936	2014	98.7%	98.7%	2,924	2,893	1,575	1,699	3,274
The Estuary	Weehawken, NJ	7.50% (4)	582	530,587	912	2014	98.6%	94.0%	2,907	3,004	2,989	2,251	5,240
Metropolitan at 40 Park	Morristown, NJ	12.50% (4)	130	124,237	956	2010	97.7%	94.6%	3,262	3,222	687	680	1,367
The Chase at Overlook Ridge	Malden, MA	50.00% (4)	371	337,060	909	2014	98.9%	96.8%	1,825	1,839	1,152	1,032	2,184
Subordinated Joint Ventures		**24.16%**	**2,570**	**2,347,871**	**914**		**98.5%**	**97.1%**	**$2,871**	**$2,872**	**$13,263**	**$12,589**	**$25,852**
Total Operating Communities - Residential (3)		**45.43%**	**4,669**	**4,262,861**	**913**	**2003**	**97.6%**	**97.2%**	**$2,357**	**$2,350**	**$19,177**	**$18,332**	**$37,508**
Commercial			**Parking Spaces**	**Retail SF**									
Port Imperial Garage I	Weehawken, NJ	43.75%	800			2013	NA	NA			$506	$413	$919
Port Imperial Retail I	Weehawken, NJ	43.75%		16,736		2013	52.0%	52.0%			(26)	(26)	(52)
Shops at 40 Park	Morristown, NJ	12.50%		50,973		2010	60.4%	60.4%			205	187	392
Riverwalk at Port Imperial	West New York, NJ	20.00%		30,745		2008	64.0%	64.0%			156	157	313
Total Operating Communities - Commercial		**20.15%**	**800**	**98,454**			**61.8%**	**61.8%**	**NA**	**NA**	**$841**	**$731**	**$1,572**

(1) Assets targeted for or undergoing repositioning. Additional information on Repositioning Communities can be found on Page 12.
(2) Unit count excludes 30 apartments permanently offline for renovation. Percentage Leased decreased as a result of an additional 69 offline apartments commencing Repositioning in 2Q.
(3) Excludes approximately 45,000 SF of ground floor retail.
(4) Ownership represents Company participation after satisfaction of Priority Capital, as detailed on Page 10.

See appendix for select financial definitions.

Operating Communities (Lease-Up)

As of June 30, 2015, the Company held interests in four communities currently undergoing lease-up, totaling 975 apartments with initial stabilization dates from Q3 2015 to Q2 2016.

Community	Location	Ownership		Apartment Homes	Rentable SF	Avg. Size	Total Costs	Initial Occupancy	Project Completion	Project Stabilization	Operating Highlights: Percentage Leased Q2 2015	Percentage Leased Q1 2015 (4)	Projected Stabilized NOI	Projected Stabilized Yield
Participatory Joint Ventures														
701 2nd Street, NE	Washington, DC	50.00%		378	290,348	768	$ 194,357	Q1 2015	Q4 2015	Q2 2016	40.5%	7.1%	$ 11,400	5.87%
RiverPark at Harrison	Harrison, NJ	36.00%	(2)	141	125,498	890	27,643	Q4 2014	Q2 2015	Q3 2015	99.3%	97.2%	1,900	6.87%
Participatory Joint Ventures		**46.20%**		**519**	**415,846**	**801**	**$ 222,000**				**56.5%**	**31.6%**	**$ 13,300**	**5.99%**
Subordinated Joint Ventures														
Portside at Pier One - 7	East Boston, MA	38.25%	(3)	176	156,693	890	$ 66,307	Q4 2014	Q2 2015	Q3 2015	93.9%	54.7%	$ 4,300	6.48%
RiverParc at Port Imperial	Weehawken, NJ	20.00%	(3)	280	255,828	914	96,400	Q1 2015	Q3 2015	Q1 2016	53.9%	14.3%	6,700	6.95%
Subordinated Joint Ventures		**27.04%**		**456**	**412,521**	**905**	**$ 162,707**				**69.3%**	**29.9%**	**$ 11,000**	**6.76%**
Total Lease-Up Communities (1)		**37.24%**		**975**	**828,367**	**850**	**$ 384,707**				**62.5%**	**30.8%**	**$ 24,300**	**6.32%**

Represents 309 units of initial lease-up success from recently completed inventory

Value Creation Summary

Projected Stabilized NOI	$ 24,300
Average - Projected Stabilized Yield	*6.32%*
Average - Stabilized Cap Rate	*4.66%*
Projected Asset Valuation	$ 521,172
Less: Total Costs	(384,707)
Projected Value Creation	$ 136,465
Projected Development Margin	*35%*
Company Share of Value Creation ($)	**$ 40,961**
Company Share of Value Creation (%)	**30%**
Company Capital Requirement - Total	$ 49,760
Company Capital Requirement - Remaining	$0

(1) Excludes approximately 28,800 SF of ground floor retail.
(2) Subsequent to quarter-end, RiverPark at Harrison was refinanced resulting in an ownership buy-up to 45% as well as a cash distribution of approximately $1.7 million.
(3) Ownership represents Company participation after satisfaction of Preferred Capital, as detailed on Page 10.
(4) Percentage Leased of Lease-Up communities represents quarter-end levels.

See appendix for select financial definitions.

As of June 30, 2015, the company had four In-Construction Communities representing 1,182 apartments with lease-up commencement dates from Q4 2015 to Q4 2016.

				Project Capitalization - Total				Capital as of 2Q 2015		Development Schedule				
Community	**Location**	**Ownership**	**Apartment Homes**	**Total Costs**	**Debt**	**MCRC Capital**	**Third Party Capital**	**Total Costs**	**MCRC Capital**	**Start**	**Initial Occupancy**	**Project Stabilization**	**Projected Stabilized NOI**	**Projected Stabilized Yield**
Consolidated														
Eastchester (Tuckahoe)	Eastchester, NY	76.25%	108	$ 49,950	$ 28,750	$ 20,941	$ 259	$ 18,431	$ 12,706	Q1 2014	Q1 2016	Q1 2017	$ 3,300	6.61%
Consolidated		**76.25%**	**108**	**$ 49,950**	**$ 28,750**	**$ 20,941**	**$ 259**	**$ 18,431**	**$ 12,706**				**$ 3,300**	**6.61%**
Participatory Joint Ventures														
Marbella South (M2)	Jersey City, NJ	24.27%	311	$ 132,100	$ 77,400	$ 13,271	$ 41,429	$ 95,244	$ 9,745	Q3 2013	Q4 2015	Q4 2016	$ 8,470	6.41%
URL® Harborside - I	Jersey City, NJ	85.00%	763	320,305	192,000	108,889	19,416	128,375	91,522	Q4 2013	Q4 2016	Q3 2018	19,500	6.09%
Participatory Joint Ventures		**67.41%**	**1,074**	**$ 452,405**	**$ 269,400**	**$ 122,160**	**$ 60,845**	**$ 223,619**	**$ 101,267**				**$ 27,970**	**6.18%**
Commercial														
Port Imperial Garage II	Weehawken, NJ	100.00%	-	$ 31,200	$ -	$ 31,200	$ -	$ 18,848	$ 16,550	Q3 2014	Q3 2015	N/A	$ 1,975	6.33%
Commercial		**100.00%**	**-**	**$ 31,200**	**$ -**	**$ 31,200**	**$ -**	**$ 18,848**	**$ 16,550**				**$ 1,975**	**6.33%**
Total In-Construction Communities			**1,182**	**$ 533,555**	**$ 298,150**	**$ 174,301**	**$ 61,104**	**$ 260,898**	**$ 130,523**				**$ 33,245**	**6.23%**

Value Creation Summary (Residential)

Projected Stabilized NOI	$31,270	
Average - Projected Stabilized Yield	*6.22%*	
Average - Stabilized Cap Rate	*4.75%*	
Projected Asset Valuation	$658,316	
Less: Total Costs	(502,355)	
Projected Value Creation	$155,961	
Projected Development Margin	*31%*	
Company Share of Value Creation ($)	**$106,399**	An increase in participation as compared to Roseland's historic pattern.
Company Share of Value Creation (%)	**68%**	The Company envisions comparable or enhanced participation in future value creation activities.
Company Capital Requirement - Total	$174,301	
Company Capital Requirement - Remaining	$43,778	

See appendix for select financial definitions.

The Company anticipates additional value creation from construction production of its Land Inventory, all of which is owned or controlled by the Company.

Predevelopment Communities

As of June 30, 2015, the Company owned 10 Predevelopment Communities aggregating 2,979 apartments and hotel keys that have forecasted construction starts through year-end 2016.

Community	Location	Apartment Homes	MCRC Current Ownership	Anticipated Construction Start	Approved / Entitled		Projected Costs	Notes
Chase II	Malden, MA	290	100.00%	Q3 2015	fully	$	73,000	(1)
Worcester	Worcester, MA	365	100.00%	Q3 2015	fully		91,400	
PI South - 4/5 Hotel	Weehawken, NJ	364	50.00%	Q3 2015	fully		128,900	(2)
Conshohocken	Conshohocken, PA	294	100.00%	Q4 2015	fully		79,800	
PI South - Building 11	Weehawken, NJ	296	50.00%	Q4 2015	fully		110,000	
Lofts at 40 Park	Morristown, NJ	59	25.00%	Q4 2015	partial		18,000	
Freehold	Freehold, NJ	400	100.00%	Q1 2016	partial		95,000	(3)
Portside 5/6	East Boston, MA	296	85.00%	Q1 2016	fully		110,000	(4)
PI North - Building C	West New York, NJ	363	20.00%	Q3 2016	partial		157,000	
Crystal House - III	Arlington, VA	252	50.00%	Q3 2016	fully		87,000	
Predevelopment Communities		**2,979**				**$**	**950,100**	

Value Creation Summary

Projected Average Yield		6.40%
Projected NOI	$	60,806
Approximate Gross Value @ 5.00% Cap	$	1,216,128
Less: Projected Costs		(950,100)
Net Value Creation	**$**	**266,028**

Repurposing Communities

The Company defines Repurposing Communities as commercial holdings of the Company which have been targeted for re-zoning from their existing office to new multi-family use and have a likelihood of achieving desired re-zoning and project approvals. As of June 30, 2015, the Company had three active Repurposing Communities aggregating 595 potential apartments. Further, the Company has ongoing municipal negotiations for additional residential approvals and is evaluating numerous MCRC office holdings for Repurposing potential.

Community	Location	Apartment Homes	MCRC Current Ownership	Anticipated Construction Start	Approved / Entitled		Projected Costs	
250 Johnson Road	Morris Plains, NJ	188	100.00%	Q3 2015	fully	$	54,800	
150 Monument Road	Bala Cynwyd, PA	207	100.00%	Q1 2016	partial		54,700	
233 Canoe Brook Road	Short Hills, NJ	200	100.00%	Q2 2016	partial		63,000	(5)
Repurposing Communities		**595**				**$**	**172,500**	

Value Creation Summary

Projected Average Yield		6.75%
Projected NOI	$	11,644
Approximate Gross Value @ 5.00% Cap	$	232,875
Less: Projected Costs		(172,500)
Net Value Creation	**$**	**60,375**

Future Developments

Community	Location	Apartment Homes	Current Ownership	Anticipated Construction Start	Approved / Entitled	Notes
Liberty Landing Phase I	Jersey City, NJ	265	50.00%	2017	partial	
PI North - Building J	West New York, NJ	141	20.00%	2017	partial	
PI North - Building I	West New York, NJ	224	20.00%	2017	partial	
San Remo	Jersey City, NJ	250	41.67%	2017	partial	
Portside 1-4	East Boston, MA	160	85.00%	2017	none	
Overlook IIIC	Malden, MA	252	100.00%	2017	partial	
PI South - Building 8/9	Weehawken, NJ	275	50.00%	2017	partial	
PI North - Riverbend 6	West New York, NJ	471	20.00%	Beyond	partial	
PI South - Building 16	Weehawken, NJ	131	50.00%	Beyond	partial	
PI South - Building 2	Weehawken, NJ	200	50.00%	Beyond	partial	
PI South - Park Parcel	Weehawken, NJ	224	50.00%	Beyond	partial	
PI South - Office 1/3	Weehawken, NJ	N/A	50.00%	Beyond	partial	
Overlook IIIA	Malden, MA	445	100.00%	Beyond	partial	
Overlook IV	Malden, MA	45	100.00%	Beyond	partial	
URL® Harborside - Future	Jersey City, NJ	1,500	100.00%	Beyond	partial	
Crystal House - Future	Arlington, VA	300	50.00%	Beyond	partial	
Liberty Landing	Jersey City, NJ	585	50.00%	Beyond	partial	
Future Developments		**5,468**				
Total Development Communities - Future		**9,042**				

Notes:

(1) The Chase II project represents two development parcels: IIB and IIID.
(2) Number of units reflects programmed hotel keys.
(3) The Company has a signed agreement to acquire this land, subject to certain conditions.
(4) Prudential has an option to participate in East Boston Parcels 5 and 6, under similar terms as Parcel 7.
(5) Target approvals will likely also include approximately 225 hotel keys.

		Project Debt				Priority Capital Balances (1)			
Operating Communities	**Ownership**	**Outstanding Balance**	**Maximum Balance**	**Maturity Date**	**Interest Rate**	**MCRC Capital**	**Third Party Capital**	**Return Rate**	**Note**
Consolidated Communities									
Park Square	100.00%	$ 27,500	$ 27,500	4/10/2019	L + 1.75%				
Consolidated Communities		**$ 27,500**	**$ 27,500**			$ -	$ -		
Participatory Joint Ventures									
Crystal House	25.00%	$ 165,000	$ 165,000	4/1/2020	3.17%	$ 25,870	$ 77,611		(2)
Participatory Joint Ventures		**$ 165,000**	**$ 165,000**			**$ 25,870**	**$ 77,611**		
Subordinated Joint Ventures									
Marbella	24.27%	$ 95,000	$ 95,000	5/1/2018	4.99%	$ 125	$ 7,567	9.50%	(3) *
Monaco	15.00%	165,000	165,000	2/1/2021	4.19%	-	81,082	9.00%	*
RiversEdge at Port Imperial	50.00%	57,500	57,500	9/1/2020	4.32%	-	42,188	9.00%	*
RiverTrace	25.00%	79,380	79,380	7/15/2021	6.00%	-	45,575	7.75%	*
The Estuary	7.50%	210,000	210,000	3/1/2030	4.00%	-	23,361	8.50%	*
Metropolitan at 40 Park	12.50%	38,600	38,600	9/1/2020	3.25%	695	21,010	9.00%	(4) *
The Chase at Overlook Ridge	50.00%	52,662	55,500	12/26/2015	L + 2.50%	-	26,356	6.50%	(5) (6) *
Subordinated Joint Ventures		**$ 698,142**	**$ 700,980**			**$ 820**	**$ 247,139**		
Commercial Operating Communities									
Port Imperial Garage I	43.75%	-	-	N/A	N/A	$ 17,238	-	8.00%	
Shops at 40 Park	12.50%	$ 6,500	$ 6,500	8/13/2018	3.63%	-	-		
Riverwalk at Port Imperial	20.00%	-	-	N/A	N/A	-	$ 6,216	9.00%	
Commercial Operating Communities		**$ 6,500**	**$ 6,500**			**$ 17,238**	**$ 6,216**		
Total Operating Communities		**$ 897,142**	**$ 899,980**			**$ 43,928**	**$ 330,966**		
Lease-Up Communities									
Participatory Joint Ventures									
701 2nd Street, NE	50.00%	$ 91,434	$ 100,700	7/1/2033	4.82%	-	-		
RiverPark at Harrison	36.00%	23,400	23,400	6/27/2016	L + 2.35%	$ 3,261	$ 4,867	7.25%	(7)
Participatory Joint Ventures		**$ 114,834**	**$ 124,100**			**$ 3,261**	**$ 4,867**		
Subordinated Joint Ventures									
Portside at Pier One - Building 7	38.25%	$ 42,108	$ 42,500	12/4/2015	L + 2.50%	-	$ 28,509	9.00%	
RiverParc at Port Imperial	20.00%	64,927	73,350	6/27/2016	L + 2.15%	$ 2,296	52,601	9.00%	(8)
Subordinated Joint Ventures		**$ 107,035**	**$ 115,850**			**$ 2,296**	**$ 81,110**		
Total Lease-Up Communities		**$ 221,869**	**$ 239,950**			**$ 5,557**	**$ 85,977**		

		Project Debt				Priority Capital Balances (1)			
	Ownership	Outstanding Balance	Maximum Balance	Maturity Date	Interest Rate	MCRC Capital	Third Party Capital	Return Rate	Note
In-Construction Communities									
Consolidated									
Eastchester	76.25%	$ 3,493	$ 28,750	3/30/2017	L + 2.35%	$ 14,289	$ 756	8.00%	(9)
Consolidated Communities		**$ 3,493**	**$ 28,750**			**$ 14,289**	**$ 756**		
Participatory Joint Ventures									
Marbella South (M2)	24.27%	$ 51,206	$ 77,400	3/30/2017	L + 2.25%	$ 10,736	$ 33,758	9.00%	
URL Harborside - I	85.00%	0	192,000	8/1/2029	5.20%	-	-		
Participatory Joint Ventures		**$ 51,206**	**$ 269,400**			**$ 10,736**	**$ 33,758**		
Total In-Construction Communities		**$ 54,699**	**$ 298,150**			**$ 25,025**	**$ 34,514**		
Future Developments									
Lofts at 40 Park	25.00%	$ 1,116	$ 1,116	9/30/2015	L + 2.50%	-	$ 1,085	8.00%	
PI North - Building C	20.00%	-	-			-	26,132	10.00%	
Port Imperial North	20.00%	-	-			$ 4,985	59,733		
Port Imperial South	50.00%	44,550	45,100	9/19/2015	L + 1.75%	13,663	-	Prime + 8.00%	(10)
Total Future Developments		**$ 45,666**	**$ 46,216**			**$ 18,648**	**$ 86,950**		
Total Residential Portfolio		**$ 1,219,376**	**$ 1,484,296**			**$ 93,158**	**$ 538,407**		

Notes:

* Ownership represents Company participation after satisfaction of Priority Capital.

(1) Includes outstanding preferred returns, where applicable.

(2) Upon a capital event, the Company receives a promoted additional 25 percent interest over a 9.00 percent IRR to heads-up capital accounts.

(3) The MCRC Balance represents capital account held by Marbella Rosegarden, L.L.C., of which the Company owns a 48.53 percent interest.

(4) Equity Capital balances apply to Metropolitan at 40 Park and Shoppes at 40 Park. The MCRC balance represents capital account held by Rosewood Epsteins, L.L.C., of which the Company owns a 50 percent interest.

(5) On January 18, 2013, Overlook Apartments Investors entered into an interest rate swap agreement with a commercial bank. The swap agreement fixes the all-in rate to 3.0875 percent per annum for the period from September 3, 2013 to November 2, 2015.

(6) The operating agreement allows for MCRC to participate in operating cash flows after equity partner receives a 6.5 percent preferred return on their capital balance. Upon a capital event, the partner receives 100 percent of cash flows until receiving a 9 percent IRR. Then, 70 percent is distributed to the partner and 30 percent is distributed to MCRC until an 11 percent IRR, with excess proceeds distributed in accordance with the members' ownership percentages.

(7) Subsequent to quarter end, the RiverPark at Harrison venture secured $30M, ten-year permanent financing. The financing fully amortized the PNC construction loan, and provided to the MCRC member ownership increase to 45% and excess financing proceeds of approximately $1.7 million.

(8) On December 28, 2012, PruRose 13 entered into an interest rate swap agreement with a commercial bank. The swap agreement fixes the all-in rate to 2.79 percent per annum for the period from July 1, 2013 to January 1, 2016.

(9) Third Party Capital includes land capital of $391,000.

(10) Represents Member Loan Balance and accrued unpaid interest as of 2Q 2015. After repayment of outstanding member loans, venture distributions are subject to tiered priority land payments between MCRC and the joint venture partner as described in the operating agreement.

Operating Communities - Repositioning Details

The Company defines Repositioning Communities as communities targeted for additional investment by the Company for unit and common area renovations. During repositioning it is often necessary to take apartments offline for a period of time to allow for renovations which can have a short-term impact on occupancy and operations. As of June 30, 2015, the company owned interests in six Repositioning Communities totaling 1,940 apartments.

Repositioning Communities	Homes	Acq. Date	Purchase Price	MCRC Share of Purchase Price (1)	Reposition Budget	MCRC Participation	Company's Share of Cost Incurred @6/30/15	Homes Completed @ 6/30/15	Acquisition Avg. Rent Per Home	Post Repos. Avg. Rent Per Home	Projected Schedule Start	Projected Schedule Estimated Completion	Projected Schedule Estimated Stabilization
Consolidated													
Alterra I	310	Jan 2013	$ 61,250	$ 61,250	$ 5,800	$ 5,800	$ 2,457	170	$ 1,414	$ 1,600	Q4 2013	Q4 2015	Q1 2016
Alterra IB	412	Apr 2013	87,950	87,950	3,800	3,800	1,867	234	1,499	1,650	Q4 2013	Q4 2015	Q1 2016
Richmond Court	82	Dec 2013	20,492	20,492	3,075	3,075	382	3	1,541	1,892	Q3 2014	Q3 2017	Q4 2017
Riverwatch Commons	118	Dec 2013	20,493	20,493	4,425	4,425	325	-	1,507	1,856	Q3 2014	Q3 2017	Q4 2017
Andover	220	Apr 2014	37,700	37,700	5,930	5,930	691	-	1,345	1,637	Q3 2014	Q3 2017	Q4 2017
Consolidated	**1,142**		**$227,885**	**$227,885**	**$23,030**	**$23,030**	**$5,722**	**407**	**$1,450**	**$1,673**			
Participatory Joint Ventures													
Crystal House (2)	798	Mar 2013	$ 262,500	$ 30,210	$ 29,900	$ 7,475	$ 1,591	$ 27	$ 1,888	$ 2,282	Q1 2014	Q1 2017	Q2 2017
Participatory Joint Ventures	**798**		**$262,500**	**$30,210**	**$29,900**	**$7,475**	**$1,591**	**27**	**$1,888**	**$2,282**			
Total Repositioning	**1,940**		**$ 490,385**	**$ 258,095**	**$ 52,930**	**$ 30,505**	**$ 7,313**	**$ 434**	**$ 1,630**	**$ 1,923**			

Note: The Company projects an approximate 10% return on its incremental repositioning capital investment.

(1) The balance of purchase price repositioning capital to be provided by Joint Venture partner.
(2) Unit count excludes 30 apartments permanently offline for renovation.

See appendix for select financial definitions.

Average Revenue Per Home: Calculated as total apartment revenue for the quarter ended June 30, 2015, divided by the average percent occupied for the quarter ended June 30, 2015, divided by the number of units and divided by 3.

Consolidated Operating Communities: Wholly owned communities and communities whereby the Company has a controlling interest.

Development Communities - Future: Represents land inventory currently owned or controlled by the Company.

In-Construction Communities: Communities that are under construction and have not yet commenced initial leasing activities.

Lease-Up Communities: Communities that have commenced initial operations but have not yet achieved Project Stabilization.

MCRC Capital: Represents cash equity that the Company has contributed or has a future obligation to contribute to a project.

Net Operating Income (NOI): Total property revenues less real estate taxes, utilities and operating expenses.

Operating Communities: Communities that have achieved Project Stabilization.

Participatory Joint Ventures: Joint ventures in which the Company invests capital alongside Joint Venture partners with contributions made in proportion to each member's ownership percentage.

Percentage Leased: The percentage of units that are either currently occupied or vacant units leased for future occupancy.

Post Repositioning Average Rent Per Home: The projected average monthly rental rate the Company expects to achieve post implementation of a repositioning plan (see Page 14).

Predevelopment Communities: Communities where the Company has commenced predevelopment activities that have a near-term projected project start.

Project Completion: As evidenced by a certificate of completion by a certified architect or issuance of a final or temporary certificate of occupancy.

Projected Stabilized NOI: Pro forma NOI for Lease-Up, In-Construction or Future Development communities upon achieving Project Stabilization.

Project Stabilization: Lease-Up communities that have achieved over 95 Percent Leased for six consecutive weeks.

Projected Stabilized Yield: Represents Projected Stabilized NOI divided by Total Costs.

Repurposing Communities: Commercial holdings of the Company which have been targeted for re-zoning from their existing office to new multi-family use and have a likelihood of achieving desired rezoning and project approvals.

Subordinated Joint Ventures: Joint Venture communities where the Company's ownership distributions are subordinate to payment of priority capital preferred returns.

Third Party Capital: Capital invested other than MCRC Capital.

Total Costs: Represents full project budget, including land and developer fees, and interest expense through Project Completion.

NEWS RELEASE

For Immediate Release

Contact:	Michael J. DeMarco	Anthony Krug	Deidre Crockett
	President and	Chief Financial Officer	Investor Relations
	Chief Operating Officer	(732) 590-1030	(732) 590-1025
	(732) 590-1589		

MACK-CALI REALTY CORPORATION
ANNOUNCES SECOND QUARTER RESULTS

Edison, New Jersey—July 22, 2015—Mack-Cali Realty Corporation (NYSE: CLI) today reported its results for the second quarter 2015.

Recent highlights include:

- Reported funds from operations for the quarter of $0.46 per diluted share;
- Reported net income of $0.40 per diluted share;
- Sold a 203,000 square-foot office property for $80 million;
- Sold its interest in a multi-family joint venture property for $6.4 million; and
- Declared $0.15 per share quarterly common stock dividend.

FINANCIAL HIGHLIGHTS

Funds from operations (FFO) for the quarter ended June 30, 2015 amounted to $46.5 million, or $0.46 per share, as compared to $50.3 million, or $0.50 per share, for the quarter ended June 30, 2014. For the six months ended June 30, 2015, FFO equaled $89.6 million, or $0.89 per share, as compared to $80.5 million, or $0.81 per share, for the same period last year. For the quarter compared to last year, the decrease in FFO per share results primarily from lower NOI as a result of assets sold of $0.05 and lower revenue from decreased percent leased of $0.04, partially offset by increased net real estate tax appeal proceeds of $0.02, decreased acquisition related general and administrative costs of $0.02 and decreased interest expense of $0.01.

Net income available to common shareholders for the quarter ended June 30, 2015 amounted to $35.4 million, or $0.40 per share, as compared to $51.1 million, or $0.58 per share, for the quarter ended June 30, 2014. For the six months ended June 30, 2015, net income to common shareholders equaled $32.9 million, or $0.37 per share, as compared to $35.8 million, or $0.40 per share, for the same period last year.

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

Total revenues for the second quarter 2015 were $148.6 million, as compared to $160.3 million for the second quarter 2014. For the six months ended June 30, 2015, total revenues amounted to $302.3 million, as compared to $329.9 for the same period last year.

The Company had 89,195,529 shares of common stock, and 11,012,069 common operating partnership units outstanding as of June 30, 2015. The Company had a total of 100,207,598 common shares/common units outstanding at June 30, 2015.

Mitchell E. Rudin, chief executive officer, commented “We have been diligently assessing our operations and the opportunities available to us. While we are in the early stages of repositioning and reconstituting Mack-Cali, we are excited by the opportunities we see in the office assets and in the multi-family platform, both of which should begin to provide meaningful value as we commit additional resources to appropriately positioning each of the platforms. In addition, we look forward to enhancing our disclosure and sharing more of our plans in the coming weeks and months. We recognize that our initiatives will take time; however, we will endeavor to make these changes, thoughtfully and efficiently with an eye towards maximizing value for our shareholders.”

RECENT TRANSACTIONS

In June, the Company sold its commercial office property located at 14 Sylvan Way, in Mack-Cali Business Campus, Parsippany, New Jersey, for approximately $80.0 million. The three-story, 203,506-square-foot class A office building is fully leased to Wyndham.

Also in June, the Company sold its interest in The Highlands at Morristown Station in Morristown, New Jersey, realizing net proceeds of approximately $6.4 million. Mack-Cali had acquired its 25 percent subordinated interest in the 217-unit community in October 2012 as part of the Roseland acquisition for approximately $2 million. The sale represents an approximately 3.0-times multiple on the 2012 acquisition price. Mack-Cali's Roseland subsidiary will continue to manage the property.

Michael J. DeMarco, president and chief operating officer, commented "We have begun the long process of identifying properties for sale and the properties with upside potential over the next six to eight quarters. Our sole focus is to close completely the gap that exists between our stock price and our NAV."

OPERATING HIGHLIGHTS

Mack-Cali's consolidated commercial in-service portfolio was 82.3 percent leased at June 30, 2015, as compared to 84.3 percent leased at March 31, 2015.

For the quarter ended June 30, 2015, the Company executed 138 leases at its consolidated in-service commercial portfolio totaling 1,377,100 square feet, consisting of 970,472 square feet of office space, 391,328 square feet of office/flex space and 15,300 square feet of industrial/warehouse space. Of these totals, 214,577 square feet were for new leases and 1,162,523 square feet were for lease renewals and other tenant retention transactions.

BALANCE SHEET/CAPITAL MARKETS

As of June 30, 2015, the Company had total indebtedness of approximately $2.0 billion, with a weighted average annual interest rate of 5.67 percent. The Company had a total market capitalization of $3.9 billion and a debt-to-undepreciated assets ratio of 36.3 percent at June 30, 2015. The Company had an interest coverage ratio of 2.7 times for the quarter eneded June 30, 2015 and an interest coverage ratio of 2.7 times for the six months ended June 30, 2015.

DIVIDENDS

In June, the Company's Board of Directors declared a cash dividend of $0.15 per common share (indicating an annual rate of $0.60 per common share) for the second quarter 2015, which was paid on July 14, 2015 to shareholders of records as of July 6, 2015.

GUIDANCE/OUTLOOK

The Company expressed comfort with net income and FFO per diluted share for the full year 2015, as follows:

	Full Year 2015 Range				
Net income available to common shareholders	$	0.22	-	$	0.32
Add: Real estate-related depreciation and amortization			1.88		
Deduct: Realized (gains) losses and unrealized losses on disposition of rental property, net			(0.34)		
Gain on sale of investment in unconsolidated joint ventures			(0.06)		
Funds from operations	**$**	**1.70**	**-**	**$**	**1.80**

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.

CONFERENCE CALL/SUPPLEMENTAL INFORMATION

An earnings conference call with management is scheduled for today, July 22, 2015 at 10:00 a.m. Eastern Time, which will be broadcast live via the Internet at: http://phoenix.corporate-ir.net/phoenix.zhtml?p=irol-eventDetails&c=96021&eventID=5196679

The live conference call is also accessible by calling (719) 325-2448 and requesting the Mack-Cali conference call.

The conference call will be rebroadcast on Mack-Cali's website at https://www.mack-cali.com/investors/events beginning at 2:00 p.m. Eastern Time on July 22, 2015through July 29, 2015.

A replay of the call will also be accessible during the same time period by calling (719) 457-0820 and using the pass code 7712551.

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

Second Quarter 2015 Form 10-Q:
https://www.mack-cali.com/media/765181/2ndquarter10q15.pdf

Second Quarter 2015 Supplemental Operating and Financial Data:
https://www.mack-cali.com/media/765184/2ndquartersp15.pdf

Second Quarter 2015 Supplemental Operating and Financial Data for Roseland Residential Platform:
https://www.mack-cali.com/media/765279/2ndquartersp15Roseland.pdf

In addition, these items are available upon request from:
Mack-Cali Investor Relations Department - Deidre Crockett
343 Thornall Street, Edison, New Jersey 08837-2206
(732) 590-1025

INFORMATION ABOUT FFO

Funds from operations ("FFO") is defined as net income (loss) before noncontrolling interest of unitholders, computed in accordance with generally accepted accounting principles ("GAAP"), excluding gains (or losses) from extraordinary items, sales of depreciable rental property, and impairments related to depreciable rental property, 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 as FFO per share excludes the effect of depreciation, gains (or losses) from sales of properties and impairments related to depreciable rental property (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 available to common shareholders 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 operates two highly successful platforms, the Mack-Cali office division and the Roseland apartment subsidiary. Roseland is a premier real estate development and management company with a highly acclaimed reputation for creating exceptional residential communities in some of the most desirable settings across the Northeast. From elegant townhomes and brownstones to upscale rentals and vibrant mixed-use communities, Roseland's extraordinary portfolio of multi-family real estate properties represents the very best in quality, design excellence, and luxury living.

Additional information on Mack-Cali Realty Corporation and the commercial real estate properties and multi-family residential communities available for lease can be found on the Company's website at www.mack-cali.com.

The information in this press release must be read in conjunction with, and is modified in its entirety by, the Quarterly Report on Form 10-Q (the "10-Q") 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-Q, the footnotes thereto and the limitations set forth therein. Investors may not rely on the press release without reference to the 10-Q and the Public Filings.

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

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

	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
REVENUES				
Base rents	$ 121,246	$ 133,210	245,039	$ 267,261
Escalations and recoveries from tenants	15,842	16,996	34,241	42,564
Real estate services	7,401	7,009	15,045	13,701
Parking income	2,850	2,236	5,392	4,350
Other income	1,228	849	2,565	2,020
Total revenues	148,567	160,300	302,282	329,896
EXPENSES				
Real estate taxes	21,410	23,375	43,862	47,726
Utilities	13,399	14,573	30,974	42,854
Operating services	25,844	27,840	54,072	57,062
Real estate services expenses	6,208	6,571	12,847	13,280
General and administrative	11,988	13,673	22,999	36,554
Depreciation and amortization	42,365	44,711	83,167	89,696
Total expenses	121,214	130,743	247,921	287,172
Operating income	27,353	29,557	54,361	42,724
OTHER (EXPENSE) INCOME				
Interest expense	(26,773)	(28,159)	(53,988)	(58,105)
Interest and other investment income	291	922	558	1,308
Equity in earnings (loss) of unconsolidated joint ventures	(2,329)	443	(5,858)	(792)
Realized gains (losses) on disposition of rental property, net	34,399	54,584	34,543	54,584
Gain on sale of investment in unconsolidated joint ventures	6,448	-	6,448	-
Total other (expense) income	12,036	27,790	(18,297)	(3,005)
Net income	39,389	57,347	36,064	39,719
Noncontrolling interest in consolidated joint ventures	373	290	863	612
Noncontrolling interest in Operating Partnership	(4,383)	(6,514)	(4,069)	(4,506)
Net income available to common shareholders	$ 35,379	51,123	32,858	$ 35,825
Basic earnings per common share:				
Net income available to common shareholders	$ 0.40	0.58	0.37	$ 0.40
Diluted earnings per common share:				
Net income available to common shareholders	$ 0.40	0.58	0.37	$ 0.40
Basic weighted average shares outstanding	89,244	88,691	89,218	88,491
Diluted weighted average shares outstanding	100,314	100,023	100,313	99,964

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

	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
Net income available to common shareholders	$ 35,379	$ 51,123	$ 32,858	$ 35,825
Add (deduct): Noncontrolling interest in Operating Partnership	4,383	6,514	4,069	4,506
Real estate-related depreciation and amortization on continuing operations (a)	47,634	47,291	93,665	94,739
Deduct: Realized (gains) losses and unrealized losses on disposition of rental property, net	(34,399)	(54,584)	(34,543)	(54,584)
Gain on sale of investment in unconsolidated joint ventures	(6,448)	-	(6,448)	-
Funds from operations available to common shareholders (b)	**$ 46,549**	**$ 50,344**	**$ 89,601**	**$ 80,486**
Diluted weighted average shares/units outstanding (c)	100,314	100,023	100,313	99,964
Funds from operations per share/unit-diluted	$ 0.46	$ 0.50	$ 0.89	$ 0.81
Dividends declared per common share	$ 0.15	$ 0.15	$ 0.30	$ 0.45
Dividend payout ratio:				
Funds from operations-diluted	32.33%	29.80 %	33.59%	55.89 %
Supplemental Information:				
Non-incremental revenue generating capital expenditures:				
Building improvements	$ 7,763	$ 2,784	$ 14,562	$ 5,253
Tenant improvements and leasing commissions (d)	$ 6,188	$ 17,548	$ 11,409	$ 24,335
Straight-line rent adjustments (e)	$ 56	$ 1,110	$ (83)	$ 4,189
Amortization of (above)/below market lease intangibles, net (f)	$ 194	$ 314	$ 425	$ 582
Acquisition transaction costs (h)	-	$ 1,943	-	$ 1,943
Net effect of unusual electricity rate spikes (g)	-	-	-	$ 4,845
Executives severance costs (h)	-	-	-	$ 11,044

(a) Includes the Company's share from unconsolidated joint ventures of $5,512 and $2,658 for the three months ended June 30, 2015 and 2014, respectively, and $10,983 and $5,215 for the six months ended June 30, 2015 and 2014, respectively. Excludes non-real estate-related depreciation and amortization of $243 and $78 for the three months ended June 30, 2015 and 2014, respectively, and $485 and $172 for the six months ended June 30, 2015 and 2014, respectively.

(b) Funds from operations is calculated in accordance with the definition of FFO of the National Association of Real Estate Investment Trusts (NAREIT). See "Information About FFO" in this release.

(c) Calculated based on weighted average common shares outstanding, assuming redemption of Operating Partnership common units into common shares (11,028 and 11,302 shares for the three months ended June 30, 2015 and 2014, respectively, and 11,050 and 11,444 for the six months ended June 30, 2015 and 2014, respectively), plus dilutive Common Stock Equivalents (i.e. stock options).

(d) Excludes expenditures for tenant spaces that have not been owned for at least a year or were vacant for more than a year.

(e) Includes the Company's share from unconsolidated joint ventures of $362 and $52 for the three months ended June 30, 2015 and 2014, respectively, and $538 and $0 for the six months ended June 30, 2015 and 2014, respectively.

(f) Includes the Company's share from unconsolidated joint ventures of $114 and $124 for the three months ended June 30, 2015 and 2014, respectively, and $238 and $248 for the six months ended June 30, 2015 and 2014, respectively.

(g) Approximately $10 million in utilities expense, net of approximately $5 million in escalations and recoveries from tenants related to such costs.

(h) Included in general and administrative expense.

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

	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
Net income available to common shareholders	$ 0.40	$ 0.58	$ 0.37	$ 0.40
Add: Real estate-related depreciation and amortization on continuing operations (a)	0.47	0.47	0.93	0.95
Deduct: Realized (gains) losses and unrealized losses on disposition of rental property, net	(0.34)	(0.55)	(0.34)	(0.55)
Gain on sale of investment in unconsolidated joint ventures	(0.06)	-	(0.06)	-
Noncontrolling interest/rounding adjustment	(0.01)	-	(0.01)	0.01
Funds from operations (b)	**$ 0.46**	**$ 0.50**	**$ 0.89**	**$ 0.81**
Add: Net effect of unusual electricity rate spikes	-	-	-	$ 0.05
Executives severance costs	-	-	-	0.11
Noncontrolling interests/rounding adjustment	-	-	-	(0.01)
FFO excluding certain items	**$ 0.46**	**$ 0.50**	**$ 0.89**	**$ 0.96**
Diluted weighted average shares/units outstanding (c)	100,314	100,023	100,313	99,964

(a) Includes the Company's share from unconsolidated joint ventures of $0.05 and $0.03 for the three months ended June 30, 2015 and 2014, respectively, and $0.11 and $0.05 for the six months ended June 30, 2015 and 2014, respectively.

(b) Funds from operations is calculated in accordance with the definition of FFO of the National Association of Real Estate Investment Trusts (NAREIT). See "Information About FFO" in this release.

(c) Calculated based on weighted average common shares outstanding, assuming redemption of Operating Partnership common units into common shares (11,028 and 11,302 shares for the three months ended June 30, 2015 and 2014, respectively, and 11,050 and 11,444 for the six months ended June 30, 2015 and 2014, respectively), plus dilutive Common Stock Equivalents (i.e. stock options).

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

Assets		**June 30, 2015**		**December 31, 2014**
Rental property				
Land and leasehold interests	$	749,359	$	760,855
Buildings and improvements		3,751,805		3,753,300
Tenant improvements		414,166		431,969
Furniture, fixtures and equipment		12,867		12,055
		4,928,197		4,958,179
Less – accumulated depreciation and amortization		(1,448,791)		(1,414,305)
Net investment in rental property		3,479,406		3,543,874
Cash and cash equivalents		19,813		29,549
Investments in unconsolidated joint ventures		284,507		247,468
Unbilled rents receivable, net		117,777		123,885
Deferred charges, goodwill and other assets, net		197,773		204,650
Restricted cash		42,052		34,245
Accounts receivable, net of allowance for doubtful accounts of $1,871 and $2,584		12,137		8,576
Total assets	**$**	**4,153,465**	**$**	**4,192,247**
Liabilities and Equity				
Senior unsecured notes	$	1,268,293	$	1,267,744
Mortgages, loans payable and other obligations		766,526		820,910
Dividends and distributions payable		15,582		15,528
Accounts payable, accrued expenses and other liabilities		134,089		126,971
Rents received in advance and security deposits		49,093		52,146
Accrued interest payable		30,659		26,937
Total liabilities		2,264,242		2,310,236
Commitments and contingencies				
Equity:				
Mack-Cali Realty Corporation stockholders' equity:				
Common stock, $0.01 par value, 190,000,000 shares authorized, 89,195,529 and 89,076,578 shares outstanding		892		891
Additional paid-in capital		2,562,507		2,560,183
Dividends in excess of net earnings		(930,167)		(936,293)
Total Mack-Cali Realty Corporation stockholders' equity		1,633,232		1,624,781
Noncontrolling interests in subsidiaries:				
Operating Partnership		201,639		202,173
Consolidated joint ventures		54,352		55,057
Total noncontrolling interests in subsidiaries		255,991		257,230
Total equity		1,889,223		1,882,011
Total liabilities and equity	**$**	**4,153,465**	**$**	**4,192,247**