
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: January 2, 2003
(Date of earliest event reported)

MACK-CALI REALTY CORPORATION

(Exact name of Registrant as specified in its charter)

Maryland

(State or other jurisdiction of incorporation)

1-13274

(Commission File No.)

22-3305147

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

11 Commerce Drive, Cranford, New Jersey 07016

(Address of Principal Executive Offices) (Zip Code)

(908) 272-8000

(Registrant's telephone number, including area code)

N/A

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

Item 5. Other Events and Required FD Disclosure

On January 2, 2003, Mack-Cali Realty Corporation (the "Registrant") issued 168,000 shares of restricted common stock to its five executive officers (Mitchell E. Hersh, Timothy M. Jones, Barry Lefkowitz, Roger W. Thomas and Michael Grossman) pursuant to the Registrant's Employee Stock Option Plan originally effective as of August 31, 1994, and amended and restated on December 1, 1998, and entered into certain other agreements in connection therewith, as well as certain agreements amending the terms of the restricted share award agreements with such executive officers originally entered into in 1999 and 2001.

In connection with the foregoing, the Registrant hereby files the following documents:

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits

Exhibit No.	Description
10.1	Restricted Share Award Agreement effective as of January 2, 2003 by and between Mack-Cali Realty Corporation and Mitchell E. Hersh.
10.2	Tax Gross Up Agreement effective as of January 2, 2003 by and between Mack-Cali Realty Corporation and Mitchell E. Hersh.
10.3	First Amendment effective as of January 2, 2003 to the Restricted Share Award Agreement dated July 1, 1999 between Mack-Cali Realty Corporation and Mitchell E. Hersh.
10.4	Restricted Share Award Agreement effective as of January 2, 2003 by and between Mack-Cali Realty Corporation and Timothy M. Jones.
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10.7	Restricted Share Award Agreement effective as of January 2, 2003 by and between Mack-Cali Realty Corporation and Barry Lefkowitz.

- 10.8 Tax Gross Up Agreement effective as of January 2, 2003 by and between Mack-Cali Realty Corporation and Barry Lefkowitz.
- 10.9 First Amendment effective as of January 2, 2003 to the Restricted Share Award Agreement dated July 1, 1999 between Mack-Cali Realty Corporation and Barry Lefkowitz.
- 10.10 Restricted Share Award Agreement effective as of January 2, 2003 by and between Mack-Cali Realty Corporation and Roger W. Thomas.
- 10.11 Tax Gross Up Agreement effective as of January 2, 2003 by and between Mack-Cali Realty Corporation and Roger W. Thomas.
- 10.12 First Amendment effective as of January 2, 2003 to the Restricted Share Award Agreement dated July 1, 1999 between Mack-Cali Realty Corporation and Roger W. Thomas.
- 10.13 First Amendment effective as of January 2, 2003 to the Restricted Share Award Agreement dated March 12, 2001 between Mack-Cali Realty Corporation and Roger W. Thomas.
- 10.14 Restricted Share Award Agreement effective as of January 2, 2003 by and between Mack-Cali Realty Corporation and Michael A. Grossman.
- 10.15 Tax Gross Up Agreement effective as of January 2, 2003 by and between Mack-Cali Realty Corporation and Michael A. Grossman.

2

- 10.16 Restricted Share Award Agreement dated December 6, 1999 by and between Mack-Cali Realty Corporation and Michael A. Grossman.
- 10.17 First Amendment effective as of January 2, 2003 to the Restricted Share Award Agreement dated December 6, 1999 between Mack-Cali Realty Corporation and Michael A. Grossman.
- 10.18 First Amendment effective as of January 2, 2003 to the Restricted Share Award Agreement dated March 12, 2001 between Mack-Cali Realty Corporation and Michael A. Grossman.

3

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: January 3, 2003

By: /s/ ROGER W. THOMAS

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

4

EXHIBIT INDEX

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QuickLinks

[Item 5. Other Events and Required FD Disclosure](#)

[Item 7. Financial Statements, Pro Forma Financial Information and Exhibits](#)

[SIGNATURES](#)

[EXHIBIT INDEX](#)

MACK-CALI REALTY CORPORATION
RESTRICTED SHARE AWARD AGREEMENT
MITCHELL E. HERSH

**AGREEMENT EVIDENCING THE GRANT
OF A RESTRICTED SHARE AWARD PURSUANT
TO THE EMPLOYEE STOCK OPTION PLAN
OF MACK-CALI REALTY CORPORATION**

Agreement ("Agreement") effective as of January 2, 2003 ("Grant Date") by and between Mack-Cali Realty Corporation (the "Company") and Mitchell E. Hersh ("Recipient").

Whereas, pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), the Company hereby awards shares of the Company's common stock, par value \$.01 per share ("Common Stock") to the Recipient subject to such terms, conditions, and restrictions (hereinafter, "Restricted Share Award") as set forth in the Plan, this Agreement, and the Amended and Restated Employment Agreement dated as of July 1, 1999 by and between the Company and Recipient (the "Employment Agreement");

Now Therefore, the parties hereto hereby agree as follows:

1. Award of Shares of Restricted Stock.

(a) *Award.* Pursuant to the Plan, the Committee hereby awards to the Recipient, effective as of the Grant Date, a Restricted Share Award representing the conditional receipt of 60,000 shares of Common Stock ("Restricted Shares") at no out-of-pocket cost to the Recipient subject to the terms, conditions and restrictions set forth herein. Except for the defined terms set forth in Section 4 below, capitalized terms not otherwise defined in this Agreement shall be as defined in the Plan.

(b) *Employment Agreement.* The provisions of the Plan and this Agreement are subject to the terms of the Recipient's Employment Agreement.

2. Award Restrictions.

(a) *General Rules.* Ownership of Restricted Shares shall not vest in the Recipient, and shall be subject to forfeiture until the conditions of Section 2(b) and (c) or Section 4 are fully satisfied. For purposes of this Agreement, the following concepts shall be defined as follows: (i) the lapse of restrictions on the Recipient's rights with respect to the Restricted Shares granted hereunder shall be referred to as "Vesting"; (ii) the period between the Grant Date and the date of Vesting shall be referred to as the "Vesting Period"; and (iii) the date Vesting occurs shall be referred to as the "Vesting Date."

(b) *Vesting.* An aggregate of 60,000 Restricted Shares may vest in the Recipient on a year by year basis over a five to seven year Vesting Period. The number of Restricted Shares initially scheduled to be vested and earned on each Vesting Date on a year by year basis provided the Annual Performance Targets specified in Section 2(c) below are satisfied is as follows:

Restricted Shares	Vesting Date
9,000	January 1, 2004
9,000	January 1, 2005
12,000	January 1, 2006
15,000	January 1, 2007
15,000	January 1, 2008

(c) *Performance Goals.* (i) The Restricted Shares shall vest on the applicable Vesting Date on a year by year basis provided that the Annual Performance Targets (as hereinafter defined) for the calendar year ending on the last day of the Company's fiscal year immediately preceding such Vesting Date are met. The "Annual Performance Targets" shall mean the annual performance targets for each applicable calendar year as determined by the Executive Compensation and Option Committee of the Company's Board of Directors and communicated to the Recipient no later than the last day of the first calendar quarter of the applicable calendar year; and (ii) In the event that the Annual Performance Targets for any calendar year are not satisfied so that the Restricted Shares do not vest on the Vesting Date on which they were scheduled to vest had the Annual Performance Targets been met,

such Restricted Shares that failed to vest on such Vesting Date shall vest on any subsequent Vesting Date provided that the Annual Performance Targets for a subsequent calendar year are met. If any Restricted Shares remain unvested as of January 1, 2008, Annual Performance Targets shall be set for the 2008 calendar year and if any Restricted Shares have not vested by January 1, 2009, Annual Performance Targets shall be set for the 2009 calendar year. The Vesting Date applicable to the 2008 calendar year is January 1, 2009 and for the 2009 calendar year is January 1, 2010. Any Restricted Shares that have not been earned and vested by January 1, 2010 shall automatically be canceled or forfeited.

(d) *Lapse of Restrictions.* Upon the Vesting of Restricted Shares, the Recipient shall own the Shares free and clear of all restrictions imposed by this Agreement and the Recipient shall be free to hold or dispose of such Shares in his discretion, subject to applicable federal and state law or regulations.

(e) *Prohibition Against Assignment.* During the Vesting Period, the Restricted Shares may not be transferred or encumbered by the Recipient by means of sale, assignment, mortgage, transfer, exchange, pledge, or otherwise. The levy of any execution, attachment, or similar process upon the Restricted Shares shall be null and void.

3. Stock Certificates.

(a) *Certificates.* Restricted Shares shall be evidenced by one or more stock certificates registered in the name of the Recipient or a nominee or nominees therefor. As soon as practicable following the date hereof, the Company shall prepare and issue separate certificates for the Restricted Shares scheduled to vest in each year (the "Share

Certificates"), which shall be registered in the name of the Recipient or a nominee and which shall bear such restrictive legend or legends (if any) as the Company may deem necessary or desirable under any applicable law.

(b) *Stock Powers.* The Recipient shall execute and deliver to the designee of the Company (the "Designee") stock powers corresponding to the Share Certificates designating the Company as the transferee of an unspecified number of Shares, which stock powers may be completed by the Designee as specified herein. The Recipient and the Company each waive the requirement that the signature of the Recipient on the stock powers be guaranteed. Upon receipt of a copy of this Agreement and the stock powers, each signed by the Recipient, the Designee shall promptly notify the proper officers of the Company and the Share Certificates and stock powers shall be held by the Company in accordance with the terms of this Agreement.

(c) *Effect of Vesting.* Upon Vesting, the Company shall cause to be delivered to the Recipient (i) a certificate for the Shares which have vested free and clear of restrictive legends and (ii) any stock powers signed hereunder by the Recipient remaining in its possession related to the vested Shares. In the event that the Recipient dies after Shares are vested but before delivery of the certificate for the vested Shares, such certificate shall be delivered to, and registered in the name of, the Recipient's beneficiary or estate, as the case may be.

(d) *Rights of Stockholder.* Except as otherwise provided in Section 2 and this Section 3, during the Vesting Period and after the certificates for the Restricted Shares have been issued, the Recipient shall be entitled to all rights of a stockholder of the Company, including the right to vote and the right to receive dividends, with respect to the Restricted Shares subject to this Agreement. Subject to applicable withholding requirements, if any, dividends on the Restricted Shares shall be paid to the Recipient when earned and payable.

(e) *Power of Designee.* The Designee is hereby authorized by the Recipient to utilize the stock power delivered by the Recipient to transfer all forfeited Shares to the Company upon receipt of instructions from a duly authorized representative of the Company.

2

4. Termination of Employment; Change in Control.

(a) *Termination Due to Disability, Death or for Good Reason; Change in Control.* Unless otherwise provided in the Employment Agreement and notwithstanding any provision of the Plan to the contrary, if the Recipient terminates employment with the Company due to Disability (as defined in the Employment Agreement), death, for Good Reason (as defined in the Employment Agreement) or a termination initiated by the Company without Cause (as defined in the Employment Agreement), all Restricted Shares subject to this Agreement and held by, or on behalf of, the Recipient shall be deemed earned and vested as of the Recipient's last day of employment with the Company. In addition, unless otherwise provided in the Employment Agreement and notwithstanding any provision of the Plan to the contrary, all Restricted Shares subject to this Agreement and held by the Recipient on the date a Change in Control (as defined in the Employment Agreement) occurs shall be deemed earned and vested as of such date.

(b) *Termination for Any Other Reason.* Unless otherwise provided in the Employment Agreement, if the Recipient's employment with the Company terminates prior to January 1, 2008 and prior to the occurrence of a Change in Control for reasons other than Disability, death, a termination initiated by the Company without Cause or by Recipient for Good Reason, any Restricted Shares subject to this Agreement that have not been earned and vested prior to the Recipient's termination of employment shall be immediately forfeited on the last day of the Recipient's employment with the Company.

5. Withholding.

In connection with the delivery of any stock certificates, or the making of any payment in accordance with the provisions of this Agreement, to the extent not otherwise paid by or on behalf of the Recipient, the Company shall withhold Shares or cash amounts (for fractional Shares) equal to the taxes then required by applicable federal, state and local law to be so withheld.

6. Adjustments for Capital Changes.

In the event of any change in the outstanding shares of Common Stock of the Company by reason of any stock dividend or split, recapitalization, merger, consolidation, spin-off, reorganization, combination or exchange of shares, or other similar corporate change, or other increase or decrease in such shares effected without receipt or payment of consideration by the Company, a duly authorized representative of the Company shall adjust the number of Restricted Shares granted pursuant to the Plan and this Agreement to prevent dilution or enlargement of the rights granted to the Recipient.

7. No Right to Continued Employment.

Nothing in this Agreement shall confer on the Recipient any right to continue as an employee of the Company or in any way affect the Company's or any subsidiary's right to terminate the Recipient's employment at any time.

8. Notice.

Any notice to the Company hereunder shall be in writing addressed to:

Mack-Cali Realty Corporation
11 Commerce Drive
Cranford, New Jersey 07016

Attn: Roger W. Thomas, Esq.
General Counsel

Any notice to the Recipient hereunder shall be in writing addressed to:

Mr. Mitchell E. Hersh
[Intentionally Omitted]

3

or such other address as the Recipient shall notify the Company in writing.

9. Entire Agreement; Effect of Employment Agreement.

(a) *Entire Agreement.* This Agreement contains the entire understanding of the parties and shall not be modified or amended except in writing and duly signed by each of the parties hereto. No waiver by either party of any default under this Agreement shall be deemed a waiver of any later default hereunder.

(b) *Effect of Employment Agreement.* In the event the Employment Agreement with the Company contains additional rights, duties and/or obligations with respect to the Recipient, such terms and conditions shall govern the Recipient's Restricted Share Award *as if* such terms and conditions had been set forth herein; and in the event of any conflict or inconsistency between the terms of the Employment Agreement or this Agreement, the terms and conditions of the Employment Agreement shall control.

10. Construction.

The various provisions of this Agreement are severable in their entirety. Any determination of invalidity or unenforceability of any one provision shall have no effect on the continuing force and effect of the remaining provisions.

11. Governing Law.

This Agreement shall be governed by the laws of the State of New Jersey applicable to contracts made, and to be enforced, within the State of New Jersey.

12. Successors.

This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

In Witness Whereof, the parties hereto have executed this Agreement to be effective on the date first above written.

Mack-Cali Realty Corporation

By: /s/ TIMOTHY M. JONES

Timothy M. Jones
President

Recipient

/s/ MITCHELL E. HERSH

Mitchell E. Hersh

QuickLinks

[Exhibit 10.1](#)

[MACK-CALI REALTY CORPORATION RESTRICTED SHARE AWARD AGREEMENT MITCHELL E. HERSH AGREEMENT EVIDENCING THE GRANT OF A RESTRICTED SHARE AWARD PURSUANT TO THE EMPLOYEE STOCK OPTION PLAN OF MACK-CALI REALTY CORPORATION](#)

MACK-CALI REALTY CORPORATION

TAX GROSS UP AGREEMENT

Agreement ("Agreement") effective as of January 2, 2003 by and between Mack-Cali Realty Corporation (the "Company") and Mitchell E. Hersh ("Employee").

Whereas, pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), the Company, on January 2, 2003, awarded 60,000 shares of the Company's common stock, par value \$.01 per share ("Restricted Shares") to the Employee subject to the terms, conditions, and restrictions set forth in the Plan, the Restricted Share Award Agreement between the Employee and the Company dated January 2, 2003 (hereinafter, "Restricted Share Award Agreement") and the Second Amended and Restated Employment Agreement dated as of July 1, 1999 by and between the Company and the Recipient (the "Employment Agreement"); and

Whereas, the Company wishes to provide the Employee with certain tax gross up payments upon the vesting of such Restricted Shares;

Now Therefore, the parties hereto hereby agree as follows:

1. Employee shall be entitled to receive a tax gross-up payment (the "Tax Gross-Up Payment" from the Company with respect to each tax year in which the Restricted Shares granted pursuant to the Restricted Share Award Agreement vest and are distributed to him. Each Tax Gross-Up Payment shall be a dollar amount equal to forty-three percent (43%) of the fair market value of the Restricted Shares at the time of vesting, exclusive of dividends.
2. In the event vesting occurs with respect to any Restricted Shares as a result of the achievement of the required performance goals, as set forth in the Restricted Share Award Agreement, such payment shall be made as soon as practicable after a determination that the performance goals have been achieved but in no event later than the ninetieth (90th) day of the fiscal year of the Company immediately following the fiscal year as to which the performance goals were achieved irrespective of whether Employee is still employed on the date of such payment. In the event vesting occurs for any other reason, including, without limitation, termination of Employee's employment by the Company without Cause (as defined in the Employment Agreement) or by Employee for Good Reason (as defined in the Employment Agreement) (but excluding a termination by the Company for Cause or a voluntary quit without Good Reason by Employee), such payment shall be made as soon as practicable after the date of vesting but in no event later than the tenth (10th) business day following such vesting.
3. The Company shall have the right to deduct and withhold from all Tax Gross-Up Payments all social security and other federal, state and local taxes and charges which currently are or which hereafter may be required by law to be so deducted and withheld.
4. Nothing in this Agreement shall confer on the Employee any right to continue as an employee of the Company or in any way affect the Company's or any subsidiary's right to terminate the Employee's employment at any time subject to the terms of the Employment Agreement.
5. This Agreement together with the Restricted Share Award Agreement and the Employment Agreement contain the entire understanding of the parties with respect to the payment of the Tax Gross-Up Payments and this Agreement shall not be modified or amended except in writing and duly signed by each of the parties.
6. This Agreement shall be governed by the laws of the State of New Jersey applicable to contracts made, and to be enforced, within the State of New Jersey.
7. This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

In Witness Whereof, the parties hereto have executed this Agreement to be effective on the date first above written.

Mack-Cali Realty Corporation

By: /s/ TIMOTHY M. JONES

Timothy M. Jones
President

Employee

/s/ MITCHELL E. HERSH

Mitchell E. Hersh

**FIRST AMENDMENT TO THE
RESTRICTED SHARE AWARD AGREEMENT
FOR MITCHELL E. HERSH EFFECTIVE AS OF JULY 1, 1999**

This Amendment No. 1 is made, effective as of January 2, 2003 by and between Mack-Cali Realty Corporation, a Maryland corporation (the "Company") and Mitchell E. Hersh (the "Recipient").

Whereas, the Company and the Recipient entered into an Agreement Evidencing the Grant of a Restricted Share Award effective as of July 1, 1999 (the "Agreement"), pursuant to which the Company awarded 62,500 shares of the Company's common stock, par value \$.01 per share ("Common Stock") to the Recipient pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), and

Whereas, pursuant to the terms of, and authority granted under, the Plan and the Agreement, the Company and Recipient wish to amend the Agreement as set forth herein;

Now Therefore, the parties hereto hereby agree as follows:

1. Definitions.

Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

2. Amendments to the Restricted Share Award Agreement

(i) Section 2(a) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(a) *General Rules.* Ownership of Restricted Shares shall not vest in the Recipient, and shall be subject to forfeiture until the conditions of Sections 2(b), (c), (d) and (e) or Section 4 are fully satisfied. For purposes of this Agreement, the following concepts shall be defined as follows: (i) the lapse of restrictions on the Recipient's rights with respect to the Restricted Shares granted hereunder shall be referred to as "Vesting"; (ii) the period between the Grant Date and the date of Vesting shall be referred to as the "Vesting Period"; and (iii) the date Vesting occurs shall be referred to as the "Vesting Date." "

(ii) Section 2(b) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(b) *Vesting.* An aggregate of 62,500 Restricted Shares may vest in the Recipient on a year by year basis over a nine to eleven year Vesting Period. The number of Restricted Shares which have been vested and earned on each Vesting Date on a year by year basis as a result of the Performance Goals specified in Section 2(c) below being satisfied is as follows:

Restricted Shares	Vesting Date
9,375	January 1, 2000
9,375	January 1, 2001
12,500	January 1, 2002

The number of Restricted Shares scheduled to be vested and earned on January 2, 2003 as specified in Section 2(d) below is as follows:

Restricted Shares	Vesting Date
15,625	January 2, 2003

The number of Restricted Shares initially scheduled to be vested and earned on each Vesting Date on a year by year basis provided the Annual Performance Targets applicable pursuant to Section 2(e) below are satisfied is as follows:

Restricted Shares	Vesting Date
2,344	January 1, 2004
2,344	January 1, 2005
3,125	January 1, 2006
3,906	January 1, 2007
3,906	January 1, 2008"

(iii) Sections 2(d) and 2(e) of the Agreement shall be renumbered as Sections 2(f) and 2(g), respectively, and the following new sections 2(d) and 2(e) shall be inserted:

"(d) *Time Vesting.* 15,625 Restricted Shares shall vest on January 2, 2003.

(e) *Annual Performance Targets.* (i) The Restricted Shares shall vest on the applicable Vesting Date on a year by year basis provided that the Annual Performance Targets (as hereinafter defined) for the calendar year ending on the last day of the Company's fiscal year immediately preceding such Vesting Date are met. The "Annual Performance Targets" shall mean the annual performance targets for each applicable calendar year as determined by the Executive Compensation and Option Committee of the Company's Board of Directors and communicated to the Recipient no later than the last day of the first calendar quarter of the applicable calendar year; and (ii) In the event that the Annual Performance Targets for any calendar year are not satisfied so that the Restricted Shares do not vest on the Vesting Date on which they were scheduled to vest had the Annual Performance Targets been met, such Restricted Shares that failed to vest on such Vesting Date shall vest on any subsequent Vesting Date provided that the Annual Performance Targets for a subsequent calendar year are met. If any Restricted Shares remain unvested as of January 1, 2008, Annual Performance Targets shall be set for the 2008 calendar year and if any Restricted Shares have not vested by January 1, 2009, Annual Performance Targets shall be set for the 2009 calendar year. The Vesting Date applicable to the 2008 calendar year is January 1, 2009 and for the 2009 calendar year is January 1, 2010. Any Restricted Shares that have not been earned and vested by January 1, 2010 shall automatically be canceled or forfeited."

3. Miscellaneous. Except as specifically amended above, the Agreement and all provisions thereof shall remain in full force and effect and are hereby ratified and

confirmed. Additionally, upon the effectiveness of this Amendment, on and after the date hereof, each reference in the Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import, and each reference to the Agreement in any document relating to the Agreement, shall mean and be a reference to the Agreement as amended hereby.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.

2

In Witness Whereof, the parties hereto have executed this Amendment effective as of the date first written above.

Mack-Cali Realty Corporation

By: /s/ TIMOTHY M. JONES

Name: Timothy M. Jones
Title: President

Recipient

/s/ MITCHELL E. HERSH

Mitchell E. Hersh

3

QuickLinks

[Exhibit 10.3](#)

[FIRST AMENDMENT TO THE RESTRICTED SHARE AWARD AGREEMENT FOR MITCHELL E. HERSH EFFECTIVE AS OF JULY 1, 1999](#)

MACK-CALI REALTY CORPORATION
RESTRICTED SHARE AWARD AGREEMENT
TIMOTHY M. JONES

**AGREEMENT EVIDENCING THE GRANT
OF A RESTRICTED SHARE AWARD PURSUANT
TO THE EMPLOYEE STOCK OPTION PLAN
OF MACK-CALI REALTY CORPORATION**

Agreement ("Agreement") effective as of January 2, 2003 ("Grant Date") by and between Mack-Cali Realty Corporation (the "Company") and Timothy M. Jones ("Recipient").

Whereas, pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), the Company hereby awards shares of the Company's common stock, par value \$.01 per share ("Common Stock") to the Recipient subject to such terms, conditions, and restrictions (hereinafter, "Restricted Share Award") as set forth in the Plan, this Agreement, and the Second Amended and Restated Employment Agreement dated as of July 1, 1999 by and between the Company and Recipient (the "Employment Agreement");

Now Therefore, the parties hereto hereby agree as follows:

1. Award of Shares of Restricted Stock.

(a) *Award.* Pursuant to the Plan, the Committee hereby awards to the Recipient, effective as of the Grant Date, a Restricted Share Award representing the conditional receipt of 36,000 shares of Common Stock ("Restricted Shares") at no out-of-pocket cost to the Recipient subject to the terms, conditions and restrictions set forth herein. Except for the defined terms set forth in Section 4 below, capitalized terms not otherwise defined in this Agreement shall be as defined in the Plan.

(b) *Employment Agreement.* The provisions of the Plan and this Agreement are subject to the terms of the Recipient's Employment Agreement.

2. Award Restrictions.

(a) *General Rules.* Ownership of Restricted Shares shall not vest in the Recipient, and shall be subject to forfeiture until the conditions of Section 2(b) and (c) or Section 4 are fully satisfied. For purposes of this Agreement, the following concepts shall be defined as follows: (i) the lapse of restrictions on the Recipient's rights with respect to the Restricted Shares granted hereunder shall be referred to as "Vesting"; (ii) the period between the Grant Date and the date of Vesting shall be referred to as the "Vesting Period"; and (iii) the date Vesting occurs shall be referred to as the "Vesting Date."

(b) *Vesting.* An aggregate of 36,000 Restricted Shares may vest in the Recipient on a year by year basis over a five to seven year Vesting Period. The number of Restricted Shares initially scheduled to be vested and earned on each Vesting Date on a year by year basis provided the Annual Performance Targets specified in Section 2(c) below are satisfied is as follows:

Restricted Shares	Vesting Date
5,400	January 1, 2004
5,400	January 1, 2005
7,200	January 1, 2006
9,000	January 1, 2007
9,000	January 1, 2008

(c) *Performance Goals.* (i) The Restricted Shares shall vest on the applicable Vesting Date on a year by year basis provided that the Annual Performance Targets (as hereinafter defined) for the calendar year ending on the last day of the Company's fiscal year immediately preceding such Vesting Date are met. The "Annual Performance Targets" shall mean the annual performance targets for each applicable calendar year as determined by the Executive Compensation and Option Committee of the Company's Board of Directors and communicated to the Recipient no later than the last day of the first calendar quarter of the applicable calendar year; and (ii) In the event that the Annual Performance Targets for any calendar year are not satisfied so that the Restricted Shares do not vest on

the Vesting Date on which they were scheduled to vest had the Annual Performance Targets been met, such Restricted Shares that failed to vest on such Vesting Date shall vest on any subsequent Vesting Date provided that the Annual Performance Targets for a subsequent calendar year are met. If any Restricted Shares remain unvested as of January 1, 2008, Annual Performance Targets shall be set for the 2008 calendar year and if any Restricted Shares have not vested by January 1, 2009, Annual Performance Targets shall be set for the 2009 calendar year. The Vesting Date applicable to the 2008 calendar year is January 1, 2009 and for the 2009 calendar year is January 1, 2010. Any Restricted Shares that have not been earned and vested by January 1, 2010 shall automatically be canceled or forfeited.

(d) *Lapse of Restrictions.* Upon the Vesting of Restricted Shares, the Recipient shall own the Shares free and clear of all restrictions imposed by this Agreement and the Recipient shall be free to hold or dispose of such Shares in his discretion, subject to applicable federal and state law or regulations.

(e) *Prohibition Against Assignment.* During the Vesting Period, the Restricted Shares may not be transferred or encumbered by the Recipient by means of sale, assignment, mortgage, transfer, exchange, pledge, or otherwise. The levy of any execution, attachment, or similar process upon the Restricted Shares shall be null and void.

3. Stock Certificates.

(a) *Certificates.* Restricted Shares shall be evidenced by one or more stock certificates registered in the name of the Recipient or a nominee or nominees therefor. As soon as practicable following the date hereof, the Company shall prepare and issue separate certificates for the Restricted Shares scheduled to vest in each year (the "Share Certificates"), which shall be registered in the name of the Recipient or a nominee and which shall bear such restrictive legend or legends (if any) as the Company may deem necessary or desirable under any applicable law.

(b) *Stock Powers.* The Recipient shall execute and deliver to the designee of the Company (the "Designee") stock powers corresponding to the Share Certificates designating the Company as the transferee of an unspecified number of Shares, which stock powers may be completed by the Designee as specified herein. The Recipient and the Company each waive the requirement that the signature of the Recipient on the stock powers be guaranteed. Upon receipt of a copy of this Agreement and the stock powers, each signed by the Recipient, the Designee shall promptly notify the proper officers of the Company and the Share Certificates and stock powers shall be held by the Company in accordance with the terms of this Agreement.

(c) *Effect of Vesting.* Upon Vesting, the Company shall cause to be delivered to the Recipient (i) a certificate for the Shares which have vested free and clear of restrictive legends and (ii) any stock powers signed hereunder by the Recipient remaining in its possession related to the vested Shares. In the event that the Recipient dies after Shares are vested but before delivery of the certificate for the vested Shares, such certificate shall be delivered to, and registered in the name of, the Recipient's beneficiary or estate, as the case may be.

(d) *Rights of Stockholder.* Except as otherwise provided in Section 2 and this Section 3, during the Vesting Period and after the certificates for the Restricted Shares have been issued, the Recipient shall be entitled to all rights of a stockholder of the Company, including the right to vote and the right to receive dividends, with respect to the Restricted Shares subject to this Agreement. Subject to applicable withholding requirements, if any, dividends on the Restricted Shares shall be paid to the Recipient when earned and payable.

(e) *Power of Designee.* The Designee is hereby authorized by the Recipient to utilize the stock power delivered by the Recipient to transfer all forfeited Shares to the Company upon receipt of instructions from a duly authorized representative of the Company.

2

4. Termination of Employment; Change in Control.

(a) *Termination Due to Disability, Death or for Good Reason; Change in Control.* Unless otherwise provided in the Employment Agreement and notwithstanding any provision of the Plan to the contrary, if the Recipient terminates employment with the Company due to Disability (as defined in the Employment Agreement), death, for Good Reason (as defined in the Employment Agreement) or a termination initiated by the Company without Cause (as defined in the Employment Agreement), all Restricted Shares subject to this Agreement and held by, or on behalf of, the Recipient shall be deemed earned and vested as of the Recipient's last day of employment with the Company. In addition, unless otherwise provided in the Employment Agreement and notwithstanding any provision of the Plan to the contrary, all Restricted Shares subject to this Agreement and held by the Recipient on the date a Change in Control (as defined in the Employment Agreement) occurs shall be deemed earned and vested as of such date.

(b) *Termination for Any Other Reason.* Unless otherwise provided in the Employment Agreement, if the Recipient's employment with the Company terminates prior to January 1, 2008 and prior to the occurrence of a Change in Control for reasons other than Disability, death, a termination initiated by the Company without Cause or by Recipient for Good Reason, any Restricted Shares subject to this Agreement that have not been earned and vested prior to the Recipient's termination of employment shall be immediately forfeited on the last day of the Recipient's employment with the Company.

5. Withholding.

In connection with the delivery of any stock certificates, or the making of any payment in accordance with the provisions of this Agreement, to the extent not otherwise paid by or on behalf of the Recipient, the Company shall withhold Shares or cash amounts (for fractional Shares) equal to the taxes then required by applicable federal, state and local law to be so withheld.

6. Adjustments for Capital Changes.

In the event of any change in the outstanding shares of Common Stock of the Company by reason of any stock dividend or split, recapitalization, merger, consolidation, spin-off, reorganization, combination or exchange of shares, or other similar corporate change, or other increase or decrease in such shares effected without receipt or payment of consideration by the Company, a duly authorized representative of the Company shall adjust the number of Restricted Shares granted pursuant to the Plan and this Agreement to prevent dilution or enlargement of the rights granted to the Recipient.

7. No Right to Continued Employment.

Nothing in this Agreement shall confer on the Recipient any right to continue as an employee of the Company or in any way affect the Company's or any subsidiary's right to terminate the Recipient's employment at any time.

8. Notice.

Any notice to the Company hereunder shall be in writing addressed to:

Mack-Cali Realty Corporation
11 Commerce Drive
Cranford, New Jersey 07016

Attn: Mitchell E. Hersh
Chief Executive Officer

and

Roger W. Thomas, Esq.
General Counsel

3

Any notice to the Recipient hereunder shall be in writing addressed to:

Mr. Timothy M. Jones
[Intentionally Omitted]

or such other address as the Recipient shall notify the Company in writing.

9. Entire Agreement; Effect of Employment Agreement.

(a) *Entire Agreement.* This Agreement contains the entire understanding of the parties and shall not be modified or amended except in writing and duly signed by each of the parties hereto. No waiver by either party of any default under this Agreement shall be deemed a waiver of any later default hereunder.

(b) *Effect of Employment Agreement.* In the event the Employment Agreement with the Company contains additional rights, duties and/or obligations with respect to the Recipient, such terms and conditions shall govern the Recipient's Restricted Share Award *as if* such terms and conditions had been set forth herein; and in the event of any conflict or inconsistency between the terms of the Employment Agreement or this Agreement, the terms and conditions of the Employment Agreement shall control.

10. Construction.

The various provisions of this Agreement are severable in their entirety. Any determination of invalidity or unenforceability of any one provision shall have no effect on the continuing force and effect of the remaining provisions.

11. Governing Law.

This Agreement shall be governed by the laws of the State of New Jersey applicable to contracts made, and to be enforced, within the State of New Jersey.

12. Successors.

This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

4

In Witness Whereof, the parties hereto have executed this Agreement to be effective on the date first above written.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Mitchell E. Hersh
Chief Executive Officer

Recipient

/s/ TIMOTHY M. JONES

Timothy M. Jones

5

QuickLinks

[Exhibit 10.4](#)

[MACK-CALI REALTY CORPORATION RESTRICTED SHARE AWARD AGREEMENT TIMOTHY M. JONES AGREEMENT EVIDENCING THE GRANT OF A RESTRICTED SHARE AWARD PURSUANT TO THE EMPLOYEE STOCK OPTION PLAN OF MACK-CALI REALTY CORPORATION](#)

MACK-CALI REALTY CORPORATION

TAX GROSS UP AGREEMENT

Agreement ("Agreement") effective as of January 2, 2003 by and between Mack-Cali Realty Corporation (the "Company") and Timothy M. Jones ("Employee").

Whereas, pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), the Company, on January 2, 2003, awarded 36,000 shares of the Company's common stock, par value \$.01 per share ("Restricted Shares") to the Employee subject to the terms, conditions, and restrictions set forth in the Plan, the Restricted Share Award Agreement between the Employee and the Company dated January 2, 2003 (hereinafter, "Restricted Share Award Agreement") and the Second Amended and Restated Employment Agreement dated as of July 1, 1999 by and between the Company and the Recipient (the "Employment Agreement"); and

Whereas, the Company wishes to provide the Employee with certain tax gross up payments upon the vesting of such Restricted Shares;

Now Therefore, the parties hereto hereby agree as follows:

1. Employee shall be entitled to receive a tax gross-up payment (the "Tax Gross-Up Payment" from the Company with respect to each tax year in which the Restricted Shares granted pursuant to the Restricted Share Award Agreement vest and are distributed to him. Each Tax Gross-Up Payment shall be a dollar amount equal to forty-three percent (43%) of the fair market value of the Restricted Shares at the time of vesting, exclusive of dividends.

2. In the event vesting occurs with respect to any Restricted Shares as a result of the achievement of the required performance goals, as set forth in the Restricted Share Award Agreement, such payment shall be made as soon as practicable after a determination that the performance goals have been achieved but in no event later than the ninetieth (90th) day of the fiscal year of the Company immediately following the fiscal year as to which the performance goals were achieved irrespective of whether Employee is still employed on the date of such payment. In the event vesting occurs for any other reason, including, without limitation, termination of Employee's employment by the Company without Cause (as defined in the Employment Agreement) or by Employee for Good Reason (as defined in the Employment Agreement) (but excluding a termination by the Company for Cause or a voluntary quit without Good Reason by Employee), such payment shall be made as soon as practicable after the date of vesting but in no event later than the tenth (10th) business day following such vesting.

3. The Company shall have the right to deduct and withhold from all Tax Gross-Up Payments all social security and other federal, state and local taxes and charges which currently are or which hereafter may be required by law to be so deducted and withheld.

4. Nothing in this Agreement shall confer on the Employee any right to continue as an employee of the Company or in any way affect the Company's or any subsidiary's right to terminate the Employee's employment at any time subject to the terms of the Employment Agreement.

5. This Agreement together with the Restricted Share Award Agreement and the Employment Agreement contain the entire understanding of the parties with respect to the payment of the Tax Gross-Up Payments and this Agreement shall not be modified or amended except in writing and duly signed by each of the parties.

6. This Agreement shall be governed by the laws of the State of New Jersey applicable to contracts made, and to be enforced, within the State of New Jersey.

7. This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

In Witness Whereof, the parties hereto have executed this Agreement to be effective on the date first above written.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Mitchell E. Hersh
Chief Executive Officer

Employee

/s/ TIMOTHY M. JONES

Timothy M. Jones

**FIRST AMENDMENT TO THE
RESTRICTED SHARE AWARD AGREEMENT
FOR TIMOTHY M. JONES EFFECTIVE AS OF JULY 1, 1999**

This Amendment No. 1 is made, effective as of January 2, 2003 by and between Mack-Cali Realty Corporation, a Maryland corporation (the "Company") and Timothy M. Jones (the "Recipient").

Whereas, the Company and the Recipient entered into an Agreement Evidencing the Grant of a Restricted Share Award effective as of July 1, 1999 (the "Agreement"), pursuant to which the Company awarded 37,500 shares of the Company's common stock, par value \$.01 per share ("Common Stock") to the Recipient pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), and

Whereas, pursuant to the terms of, and authority granted under, the Plan and the Agreement, the Company and Recipient wish to amend the Agreement as set forth herein;

Now Therefore, the parties hereto hereby agree as follows:

1. Definitions.

Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

2. Amendments to the Restricted Share Award Agreement.

(i) Section 2(a) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(a) *General Rules.* Ownership of Restricted Shares shall not vest in the Recipient, and shall be subject to forfeiture until the conditions of Sections 2(b), (c), (d) and (e) or Section 4 are fully satisfied. For purposes of this Agreement, the following concepts shall be defined as follows: (i) the lapse of restrictions on the Recipient's rights with respect to the Restricted Shares granted hereunder shall be referred to as "Vesting"; (ii) the period between the Grant Date and the date of Vesting shall be referred to as the "Vesting Period"; and (iii) the date Vesting occurs shall be referred to as the "Vesting Date."

(ii) Section 2(b) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(b) *Vesting.* An aggregate of 37,500 Restricted Shares may vest in the Recipient on a year by year basis over a nine to eleven year Vesting Period. The number of Restricted Shares which have been vested and earned on each Vesting Date on a year by year basis as a result of the Performance Goals specified in Section 2(c) below being satisfied is as follows:

Restricted Shares	Vesting Date
5,625	January 1, 2000
5,625	January 1, 2001
7,500	January 1, 2002

The number of Restricted Shares scheduled to be vested and earned on January 2, 2003 as specified in Section 2(d) below is as follows:

Restricted Shares	Vesting Date
9,375	January 2, 2003

The number of Restricted Shares initially scheduled to be vested and earned on each Vesting Date on a year by year basis provided the Annual Performance Targets applicable pursuant to Section 2(e) below are satisfied is as follows:

Restricted Shares	Vesting Date
1,406	January 1, 2004
1,406	January 1, 2005
1,875	January 1, 2006
2,344	January 1, 2007
2,344	January 1, 2008"

(iii) Sections 2(d) and 2(e) of the Agreement shall be renumbered as Sections 2(f) and 2(g), respectively, and the following new sections 2(d) and 2(e) shall be inserted:

"(d) *Time Vesting.* 9,375 Restricted Shares shall vest on January 2, 2003.

(e) *Annual Performance Targets.* (i) The Restricted Shares shall vest on the applicable Vesting Date on a year by year basis provided that the Annual Performance Targets (as hereinafter defined) for the calendar year ending on the last day of the Company's fiscal year immediately preceding such Vesting Date are met. The "Annual Performance Targets" shall mean the annual performance targets for each applicable calendar year as determined by the Executive Compensation and Option Committee of the Company's Board of Directors and communicated to the Recipient no later than the last day of the first calendar quarter of the applicable calendar year; and (ii) In the event that the Annual Performance Targets for any calendar year are not satisfied so that the Restricted Shares do not vest on the Vesting Date on which they were scheduled to vest had the Annual Performance Targets been met, such Restricted Shares that failed to vest on such Vesting Date shall vest on any subsequent Vesting Date provided that the Annual Performance Targets for a subsequent calendar year are met. If any Restricted Shares remain unvested as of January 1, 2008, Annual Performance Targets shall be set for the 2008 calendar year and if any Restricted Shares have not vested by January 1, 2009, Annual Performance Targets shall be set for the 2009 calendar year. The Vesting Date applicable to the 2008 calendar year is January 1, 2009 and for the 2009 calendar year is January 1, 2010. Any Restricted Shares that have not been earned and vested by January 1, 2010 shall automatically be canceled or forfeited."

3. Miscellaneous. Except as specifically amended above, the Agreement and all provisions thereof shall remain in full force and effect and are hereby ratified and confirmed. Additionally, upon the effectiveness of this Amendment, on and after the date hereof, each reference in the Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import, and each reference to the Agreement in any document relating to the Agreement, shall mean and be a reference to the Agreement as amended hereby.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.

2

In Witness Whereof, the parties hereto have executed this Amendment effective as of the date first written above.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Name: Mitchell E. Hersh
Title: Chief Executive Officer

Recipient

/s/ TIMOTHY M. JONES

Timothy M. Jones

3

QuickLinks

[Exhibit 10.6](#)

[FIRST AMENDMENT TO THE RESTRICTED SHARE AWARD AGREEMENT FOR TIMOTHY M. JONES EFFECTIVE AS OF JULY 1, 1999](#)

MACK-CALI REALTY CORPORATION
RESTRICTED SHARE AWARD AGREEMENT
BARRY LEFKOWITZ

**AGREEMENT EVIDENCING THE GRANT
OF A RESTRICTED SHARE AWARD PURSUANT
TO THE EMPLOYEE STOCK OPTION PLAN
OF MACK-CALI REALTY CORPORATION**

Agreement ("Agreement") effective as of January 2, 2003 ("Grant Date") by and between Mack-Cali Realty Corporation (the "Company") and Barry Lefkowitz ("Recipient").

Whereas, pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), the Company hereby awards shares of the Company's common stock, par value \$.01 per share ("Common Stock") to the Recipient subject to such terms, conditions, and restrictions (hereinafter, "Restricted Share Award") as set forth in the Plan, this Agreement, and the Second Amended and Restated Employment Agreement dated as of July 1, 1999 by and between the Company and Recipient (the "Employment Agreement");

Now Therefore, the parties hereto hereby agree as follows:

1. Award of Shares of Restricted Stock.

(a) *Award.* Pursuant to the Plan, the Committee hereby awards to the Recipient, effective as of the Grant Date, a Restricted Share Award representing the conditional receipt of 28,000 shares of Common Stock ("Restricted Shares") at no out-of-pocket cost to the Recipient subject to the terms, conditions and restrictions set forth herein. Except for the defined terms set forth in Section 4 below, capitalized terms not otherwise defined in this Agreement shall be as defined in the Plan.

(b) *Employment Agreement.* The provisions of the Plan and this Agreement are subject to the terms of the Recipient's Employment Agreement.

2. Award Restrictions.

(a) *General Rules.* Ownership of Restricted Shares shall not vest in the Recipient, and shall be subject to forfeiture until the conditions of Section 2(b) and (c) or Section 4 are fully satisfied. For purposes of this Agreement, the following concepts shall be defined as follows: (i) the lapse of restrictions on the Recipient's rights with respect to the Restricted Shares granted hereunder shall be referred to as "Vesting"; (ii) the period between the Grant Date and the date of Vesting shall be referred to as the "Vesting Period"; and (iii) the date Vesting occurs shall be referred to as the "Vesting Date."

(b) *Vesting.* An aggregate of 28,000 Restricted Shares may vest in the Recipient on a year by year basis over a five to seven year Vesting Period. The number of Restricted Shares initially scheduled to be vested and earned on each Vesting Date on a year by year basis provided the Annual Performance Targets specified in Section 2(c) below are satisfied is as follows:

Restricted Shares	Vesting Date
4,200	January 1, 2004
4,200	January 1, 2005
5,600	January 1, 2006
7,000	January 1, 2007
7,000	January 1, 2008

(c) *Performance Goals.* (i) The Restricted Shares shall vest on the applicable Vesting Date on a year by year basis provided that the Annual Performance Targets (as hereinafter defined) for the calendar year ending on the last day of the Company's fiscal year immediately preceding such Vesting Date are met. The "Annual Performance Targets" shall mean the annual performance targets for each applicable calendar year as determined by the Executive Compensation and Option Committee of the Company's Board of Directors and communicated to the Recipient no later than the last day of the first calendar quarter of the applicable calendar year; and (ii) In the event that the Annual Performance Targets for any calendar year are not satisfied so that the Restricted Shares do not vest on

the Vesting Date on which they were scheduled to vest had the Annual Performance Targets been met, such Restricted Shares that failed to vest on such Vesting Date shall vest on any subsequent Vesting Date provided that the Annual Performance Targets for a subsequent calendar year are met. If any Restricted Shares remain unvested as of January 1, 2008, Annual Performance Targets shall be set for the 2008 calendar year and if any Restricted Shares have not vested by January 1, 2009, Annual Performance Targets shall be set for the 2009 calendar year. The Vesting Date applicable to the 2008 calendar year is January 1, 2009 and for the 2009 calendar year is January 1, 2010. Any Restricted Shares that have not been earned and vested by January 1, 2010 shall automatically be canceled or forfeited.

(d) *Lapse of Restrictions.* Upon the Vesting of Restricted Shares, the Recipient shall own the Shares free and clear of all restrictions imposed by this Agreement and the Recipient shall be free to hold or dispose of such Shares in his discretion, subject to applicable federal and state law or regulations.

(e) *Prohibition Against Assignment.* During the Vesting Period, the Restricted Shares may not be transferred or encumbered by the Recipient by means of sale, assignment, mortgage, transfer, exchange, pledge, or otherwise. The levy of any execution, attachment, or similar process upon the Restricted Shares shall be null and void.

3. Stock Certificates.

(a) *Certificates.* Restricted Shares shall be evidenced by one or more stock certificates registered in the name of the Recipient or a nominee or nominees thereof. As soon as practicable following the date hereof, the Company shall prepare and issue separate certificates for the Restricted Shares scheduled to vest in each year (the "Share Certificates"), which shall be registered in the name of the Recipient or a nominee and which shall bear such restrictive legend or legends (if any) as the Company may deem

necessary or desirable under any applicable law.

(b) *Stock Powers.* The Recipient shall execute and deliver to the designee of the Company (the "Designee") stock powers corresponding to the Share Certificates designating the Company as the transferee of an unspecified number of Shares, which stock powers may be completed by the Designee as specified herein. The Recipient and the Company each waive the requirement that the signature of the Recipient on the stock powers be guaranteed. Upon receipt of a copy of this Agreement and the stock powers, each signed by the Recipient, the Designee shall promptly notify the proper officers of the Company and the Share Certificates and stock powers shall be held by the Company in accordance with the terms of this Agreement.

(c) *Effect of Vesting.* Upon Vesting, the Company shall cause to be delivered to the Recipient (i) a certificate for the Shares which have vested free and clear of restrictive legends and (ii) any stock powers signed hereunder by the Recipient remaining in its possession related to the vested Shares. In the event that the Recipient dies after Shares are vested but before delivery of the certificate for the vested Shares, such certificate shall be delivered to, and registered in the name of, the Recipient's beneficiary or estate, as the case may be.

(d) *Rights of Stockholder.* Except as otherwise provided in Section 2 and this Section 3, during the Vesting Period and after the certificates for the Restricted Shares have been issued, the Recipient shall be entitled to all rights of a stockholder of the Company, including the right to vote and the right to receive dividends, with respect to the Restricted Shares subject to this Agreement. Subject to applicable withholding requirements, if any, dividends on the Restricted Shares shall be paid to the Recipient when earned and payable.

(e) *Power of Designee.* The Designee is hereby authorized by the Recipient to utilize the stock power delivered by the Recipient to transfer all forfeited Shares to the Company upon receipt of instructions from a duly authorized representative of the Company.

2

4. Termination of Employment; Change in Control.

(a) *Termination Due to Disability, Death or for Good Reason; Change in Control.* Unless otherwise provided in the Employment Agreement and notwithstanding any provision of the Plan to the contrary, if the Recipient terminates employment with the Company due to Disability (as defined in the Employment Agreement), death, for Good Reason (as defined in the Employment Agreement) or a termination initiated by the Company without Cause (as defined in the Employment Agreement), all Restricted Shares subject to this Agreement and held by, or on behalf of, the Recipient shall be deemed earned and vested as of the Recipient's last day of employment with the Company. In addition, unless otherwise provided in the Employment Agreement and notwithstanding any provision of the Plan to the contrary, all Restricted Shares subject to this Agreement and held by the Recipient on the date a Change in Control (as defined in the Employment Agreement) occurs shall be deemed earned and vested as of such date.

(b) *Termination for Any Other Reason.* Unless otherwise provided in the Employment Agreement, if the Recipient's employment with the Company terminates prior to January 1, 2008 and prior to the occurrence of a Change in Control for reasons other than Disability, death, a termination initiated by the Company without Cause or by Recipient for Good Reason, any Restricted Shares subject to this Agreement that have not been earned and vested prior to the Recipient's termination of employment shall be immediately forfeited on the last day of the Recipient's employment with the Company.

5. Withholding.

In connection with the delivery of any stock certificates, or the making of any payment in accordance with the provisions of this Agreement, to the extent not otherwise paid by or on behalf of the Recipient, the Company shall withhold Shares or cash amounts (for fractional Shares) equal to the taxes then required by applicable federal, state and local law to be so withheld.

6. Adjustments for Capital Changes.

In the event of any change in the outstanding shares of Common Stock of the Company by reason of any stock dividend or split, recapitalization, merger, consolidation, spin-off, reorganization, combination or exchange of shares, or other similar corporate change, or other increase or decrease in such shares effected without receipt or payment of consideration by the Company, a duly authorized representative of the Company shall adjust the number of Restricted Shares granted pursuant to the Plan and this Agreement to prevent dilution or enlargement of the rights granted to the Recipient.

7. No Right to Continued Employment.

Nothing in this Agreement shall confer on the Recipient any right to continue as an employee of the Company or in any way affect the Company's or any subsidiary's right to terminate the Recipient's employment at any time.

8. Notice.

Any notice to the Company hereunder shall be in writing addressed to:

Mack-Cali Realty Corporation
11 Commerce Drive
Cranford, New Jersey 07016

Attn: Mitchell E. Hersh
Chief Executive Officer

and

Roger W. Thomas, Esq.
General Counsel

3

Any notice to the Recipient hereunder shall be in writing addressed to:

Mr. Barry Lefkowitz
[Intentionally Omitted]

or such other address as the Recipient shall notify the Company in writing.

9. Entire Agreement; Effect of Employment Agreement.

(a) *Entire Agreement.* This Agreement contains the entire understanding of the parties and shall not be modified or amended except in writing and duly signed by each of the parties hereto. No waiver by either party of any default under this Agreement shall be deemed a waiver of any later default hereunder.

(b) *Effect of Employment Agreement.* In the event the Employment Agreement with the Company contains additional rights, duties and/or obligations with respect to the Recipient, such terms and conditions shall govern the Recipient's Restricted Share Award *as if* such terms and conditions had been set forth herein; and in the event of any conflict or inconsistency between the terms of the Employment Agreement or this Agreement, the terms and conditions of the Employment Agreement shall control.

10. Construction.

The various provisions of this Agreement are severable in their entirety. Any determination of invalidity or unenforceability of any one provision shall have no effect on the continuing force and effect of the remaining provisions.

11. Governing Law.

This Agreement shall be governed by the laws of the State of New Jersey applicable to contracts made, and to be enforced, within the State of New Jersey.

12. Successors.

This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

In Witness Whereof, the parties hereto have executed this Agreement to be effective on the date first above written.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Mitchell E. Hersh
Chief Executive Officer

Recipient

/s/ BARRY LEFKOWITZ

Barry Lefkowitz

QuickLinks

[Exhibit 10.7](#)

[MACK-CALI REALTY CORPORATION RESTRICTED SHARE AWARD AGREEMENT BARRY LEFKOWITZ AGREEMENT EVIDENCING THE GRANT OF A RESTRICTED SHARE AWARD PURSUANT TO THE EMPLOYEE STOCK OPTION PLAN OF MACK-CALI REALTY CORPORATION](#)

MACK-CALI REALTY CORPORATION

TAX GROSS UP AGREEMENT

Agreement ("Agreement") effective as of January 2, 2003 by and between Mack-Cali Realty Corporation (the "Company") and Barry Lefkowitz ("Employee").

Whereas, pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), the Company, on January 2, 2003, awarded 28,000 shares of the Company's common stock, par value \$.01 per share ("Restricted Shares") to the Employee subject to the terms, conditions, and restrictions set forth in the Plan, the Restricted Share Award Agreement between the Employee and the Company dated January 2, 2003 (hereinafter, "Restricted Share Award Agreement") and the Second Amended and Restated Employment Agreement dated as of July 1, 1999 by and between the Company and the Recipient (the "Employment Agreement"); and

Whereas, the Company wishes to provide the Employee with certain tax gross up payments upon the vesting of such Restricted Shares;

Now Therefore, the parties hereto hereby agree as follows:

1. Employee shall be entitled to receive a tax gross-up payment (the "Tax Gross-Up Payment" from the Company with respect to each tax year in which the Restricted Shares granted pursuant to the Restricted Share Award Agreement vest and are distributed to him. Each Tax Gross-Up Payment shall be a dollar amount equal to forty-three percent (43%) of the fair market value of the Restricted Shares at the time of vesting, exclusive of dividends.

2. In the event vesting occurs with respect to any Restricted Shares as a result of the achievement of the required performance goals, as set forth in the Restricted Share Award Agreement, such payment shall be made as soon as practicable after a determination that the performance goals have been achieved but in no event later than the ninetieth (90th) day of the fiscal year of the Company immediately following the fiscal year as to which the performance goals were achieved irrespective of whether Employee is still employed on the date of such payment. In the event vesting occurs for any other reason, including, without limitation, termination of Employee's employment by the Company without Cause (as defined in the Employment Agreement) or by Employee for Good Reason (as defined in the Employment Agreement) (but excluding a termination by the Company for Cause or a voluntary quit without Good Reason by Employee), such payment shall be made as soon as practicable after the date of vesting but in no event later than the tenth (10th) business day following such vesting.

3. The Company shall have the right to deduct and withhold from all Tax Gross-Up Payments all social security and other federal, state and local taxes and charges which currently are or which hereafter may be required by law to be so deducted and withheld.

4. Nothing in this Agreement shall confer on the Employee any right to continue as an employee of the Company or in any way affect the Company's or any subsidiary's right to terminate the Employee's employment at any time subject to the terms of the Employment Agreement.

5. This Agreement together with the Restricted Share Award Agreement and the Employment Agreement contain the entire understanding of the parties with respect to the payment of the Tax Gross-Up Payments and this Agreement shall not be modified or amended except in writing and duly signed by each of the parties.

6. This Agreement shall be governed by the laws of the State of New Jersey applicable to contracts made, and to be enforced, within the State of New Jersey.

7. This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

In Witness Whereof, the parties hereto have executed this Agreement to be effective on the date first above written.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Mitchell E. Hersh
Chief Executive Officer

Employee

/s/ BARRY LEFKOWITZ

Barry Lefkowitz

**FIRST AMENDMENT TO THE
RESTRICTED SHARE AWARD AGREEMENT
FOR BARRY LEFKOWITZ EFFECTIVE AS OF JULY 1, 1999**

This Amendment No. 1 is made, effective as of January 2, 2003 by and between Mack-Cali Realty Corporation, a Maryland corporation (the "Company") and Barry Lefkowitz (the "Recipient").

Whereas, the Company and the Recipient entered into an Agreement Evidencing the Grant of a Restricted Share Award effective as of July 1, 1999 (the "Agreement"), pursuant to which the Company awarded 26,094 shares of the Company's common stock, par value \$.01 per share ("Common Stock") to the Recipient pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), and

Whereas, pursuant to the terms of, and authority granted under, the Plan and the Agreement, the Company and Recipient wish to amend the Agreement as set forth herein;

Now Therefore, the parties hereto hereby agree as follows:

1. Definitions.

Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

2. Amendments to the Restricted Share Award Agreement.

(i) Section 2(a) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(a) *General Rules.* Ownership of Restricted Shares shall not vest in the Recipient, and shall be subject to forfeiture until the conditions of Sections 2(b), (c), (d) and (e) or Section 4 are fully satisfied. For purposes of this Agreement, the following concepts shall be defined as follows: (i) the lapse of restrictions on the Recipient's rights with respect to the Restricted Shares granted hereunder shall be referred to as "Vesting"; (ii) the period between the Grant Date and the date of Vesting shall be referred to as the "Vesting Period"; and (iii) the date Vesting occurs shall be referred to as the "Vesting Date."

(ii) Section 2(b) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(b) *Vesting.* An aggregate of 26,094 Restricted Shares may vest in the Recipient on a year by year basis over a nine to eleven year Vesting Period. The number of Restricted Shares which have been vested and earned on each Vesting Date on a year by year basis as a result of the Performance Goals specified in Section 2(c) below being satisfied is as follows:

Restricted Shares	Vesting Date
3,914	January 1, 2000
3,914	January 1, 2001
5,218	January 1, 2002

The number of Restricted Shares scheduled to be vested and earned on January 2, 2003 as specified in Section 2(d) below is as follows:

Restricted Shares	Vesting Date
6,523	January 2, 2003

The number of Restricted Shares initially scheduled to be vested and earned on each Vesting Date on a year by year basis provided the Annual Performance Targets applicable pursuant to Section 2(e) below are satisfied is as follows:

Restricted Shares	Vesting Date
979	January 1, 2004
979	January 1, 2005
1,305	January 1, 2006
1,631	January 1, 2007
1,631	January 1, 2008"

(iii) Sections 2(d) and 2(e) of the Agreement shall be renumbered as Sections 2(f) and 2(g), respectively, and the following new sections 2(d) and 2(e) shall be inserted:

"(d) *Time Vesting.* 6,523 Restricted Shares shall vest on January 2, 2003.

(e) *Annual Performance Targets.* (i) The Restricted Shares shall vest on the applicable Vesting Date on a year by year basis provided that the Annual Performance Targets (as hereinafter defined) for the calendar year ending on the last day of the Company's fiscal year immediately preceding such Vesting Date are met. The "Annual Performance Targets" shall mean the annual performance targets for each applicable calendar year as determined by the Executive Compensation and Option Committee of the Company's Board of Directors and communicated to the Recipient no later than the last day of the first calendar quarter of the applicable calendar year; and (ii) In the event that the Annual Performance Targets for any calendar year are not satisfied so that the Restricted Shares do not vest on the Vesting Date on which they were scheduled to vest had the Annual Performance Targets been met, such Restricted Shares that failed to vest on such Vesting Date shall vest on any subsequent Vesting Date provided that the Annual Performance Targets for a subsequent calendar year are met. If any Restricted Shares remain unvested as of January 1, 2008, Annual Performance Targets shall be set for the 2008 calendar year and if any Restricted Shares have not vested by January 1, 2009, Annual Performance Targets shall be set for the 2009 calendar year. The Vesting Date applicable to the 2008 calendar year is January 1, 2009 and for the 2009 calendar year is January 1, 2010. Any Restricted Shares that have not been earned and vested by January 1, 2010 shall automatically be canceled or forfeited."

3. Miscellaneous. Except as specifically amended above, the Agreement and all provisions thereof shall remain in full force and effect and are hereby ratified and

confirmed. Additionally, upon the effectiveness of this Amendment, on and after the date hereof, each reference in the Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import, and each reference to the Agreement in any document relating to the Agreement, shall mean and be a reference to the Agreement as amended hereby.

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2

In Witness Whereof, the parties hereto have executed this Amendment effective as of the date first written above.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Name: Mitchell E. Hersh
Title: Chief Executive Officer

Recipient

/s/ BARRY LEFKOWITZ

Barry Lefkowitz

3

QuickLinks

[Exhibit 10.9](#)

[FIRST AMENDMENT TO THE RESTRICTED SHARE AWARD AGREEMENT FOR BARRY LEFKOWITZ EFFECTIVE AS OF JULY 1, 1999](#)

MACK-CALI REALTY CORPORATION
RESTRICTED SHARE AWARD AGREEMENT
ROGER W. THOMAS

**AGREEMENT EVIDENCING THE GRANT
OF A RESTRICTED SHARE AWARD PURSUANT
TO THE EMPLOYEE STOCK OPTION PLAN
OF MACK-CALI REALTY CORPORATION**

Agreement ("Agreement") effective as of January 2, 2003 ("Grant Date") by and between Mack-Cali Realty Corporation (the "Company") and Roger W. Thomas ("Recipient").

Whereas, pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), the Company hereby awards shares of the Company's common stock, par value \$.01 per share ("Common Stock") to the Recipient subject to such terms, conditions, and restrictions (hereinafter, "Restricted Share Award") as set forth in the Plan, this Agreement, and the Second Amended and Restated Employment Agreement dated as of July 1, 1999 by and between the Company and Recipient (the "Employment Agreement");

Now Therefore, the parties hereto hereby agree as follows:

1. Award of Shares of Restricted Stock.

(a) *Award.* Pursuant to the Plan, the Committee hereby awards to the Recipient, effective as of the Grant Date, a Restricted Share Award representing the conditional receipt of 24,000 shares of Common Stock ("Restricted Shares") at no out-of-pocket cost to the Recipient subject to the terms, conditions and restrictions set forth herein. Except for the defined terms set forth in Section 4 below, capitalized terms not otherwise defined in this Agreement shall be as defined in the Plan.

(b) *Employment Agreement.* The provisions of the Plan and this Agreement are subject to the terms of the Recipient's Employment Agreement.

2. Award Restrictions.

(a) *General Rules.* Ownership of Restricted Shares shall not vest in the Recipient, and shall be subject to forfeiture until the conditions of Section 2(b) and (c) or Section 4 are fully satisfied. For purposes of this Agreement, the following concepts shall be defined as follows: (i) the lapse of restrictions on the Recipient's rights with respect to the Restricted Shares granted hereunder shall be referred to as "Vesting"; (ii) the period between the Grant Date and the date of Vesting shall be referred to as the "Vesting Period"; and (iii) the date Vesting occurs shall be referred to as the "Vesting Date."

(b) *Vesting.* An aggregate of 24,000 Restricted Shares may vest in the Recipient on a year by year basis over a five to seven year Vesting Period. The number of Restricted Shares initially scheduled to be vested and earned on each Vesting Date on a year by year basis provided the Annual Performance Targets specified in Section 2(c) below are satisfied is as follows:

Restricted Shares	Vesting Date
3,600	January 1, 2004
3,600	January 1, 2005
4,800	January 1, 2006
6,000	January 1, 2007
6,000	January 1, 2008

(c) *Performance Goals.* (i) The Restricted Shares shall vest on the applicable Vesting Date on a year by year basis provided that the Annual Performance Targets (as hereinafter defined) for the calendar year ending on the last day of the Company's fiscal year immediately preceding such Vesting Date are met. The "Annual Performance Targets" shall mean the annual performance targets for each applicable calendar year as determined by the Executive Compensation and Option Committee of the Company's Board of Directors and communicated to the Recipient no later than the last day of the first calendar quarter of the applicable calendar year; and (ii) In the event that the Annual Performance Targets for any calendar year are not satisfied so that the Restricted Shares do not vest on

the Vesting Date on which they were scheduled to vest had the Annual Performance Targets been met, such Restricted Shares that failed to vest on such Vesting Date shall vest on any subsequent Vesting Date provided that the Annual Performance Targets for a subsequent calendar year are met. If any Restricted Shares remain unvested as of January 1, 2008, Annual Performance Targets shall be set for the 2008 calendar year and if any Restricted Shares have not vested by January 1, 2009, Annual Performance Targets shall be set for the 2009 calendar year. The Vesting Date applicable to the 2008 calendar year is January 1, 2009 and for the 2009 calendar year is January 1, 2010. Any Restricted Shares that have not been earned and vested by January 1, 2010 shall automatically be canceled or forfeited.

(d) *Lapse of Restrictions.* Upon the Vesting of Restricted Shares, the Recipient shall own the Shares free and clear of all restrictions imposed by this Agreement and the Recipient shall be free to hold or dispose of such Shares in his discretion, subject to applicable federal and state law or regulations.

(e) *Prohibition Against Assignment.* During the Vesting Period, the Restricted Shares may not be transferred or encumbered by the Recipient by means of sale, assignment, mortgage, transfer, exchange, pledge, or otherwise. The levy of any execution, attachment, or similar process upon the Restricted Shares shall be null and void.

3. Stock Certificates.

(a) *Certificates.* Restricted Shares shall be evidenced by one or more stock certificates registered in the name of the Recipient or a nominee or nominees therefor. As

soon as practicable following the date hereof, the Company shall prepare and issue separate certificates for the Restricted Shares scheduled to vest in each year (the "Share Certificates"), which shall be registered in the name of the Recipient or a nominee and which shall bear such restrictive legend or legends (if any) as the Company may deem necessary or desirable under any applicable law.

(b) *Stock Powers.* The Recipient shall execute and deliver to the designee of the Company (the "Designee") stock powers corresponding to the Share Certificates designating the Company as the transferee of an unspecified number of Shares, which stock powers may be completed by the Designee as specified herein. The Recipient and the Company each waive the requirement that the signature of the Recipient on the stock powers be guaranteed. Upon receipt of a copy of this Agreement and the stock powers, each signed by the Recipient, the Designee shall promptly notify the proper officers of the Company and the Share Certificates and stock powers shall be held by the Company in accordance with the terms of this Agreement.

(c) *Effect of Vesting.* Upon Vesting, the Company shall cause to be delivered to the Recipient (i) a certificate for the Shares which have vested free and clear of restrictive legends and (ii) any stock powers signed hereunder by the Recipient remaining in its possession related to the vested Shares. In the event that the Recipient dies after Shares are vested but before delivery of the certificate for the vested Shares, such certificate shall be delivered to, and registered in the name of, the Recipient's beneficiary or estate, as the case may be.

(d) *Rights of Stockholder.* Except as otherwise provided in Section 2 and this Section 3, during the Vesting Period and after the certificates for the Restricted Shares have been issued, the Recipient shall be entitled to all rights of a stockholder of the Company, including the right to vote and the right to receive dividends, with respect to the Restricted Shares subject to this Agreement. Subject to applicable withholding requirements, if any, dividends on the Restricted Shares shall be paid to the Recipient when earned and payable.

(e) *Power of Designee.* The Designee is hereby authorized by the Recipient to utilize the stock power delivered by the Recipient to transfer all forfeited Shares to the Company upon receipt of instructions from a duly authorized representative of the Company.

2

4. Termination of Employment; Change in Control.

(a) *Termination Due to Disability, Death or for Good Reason; Change in Control.* Unless otherwise provided in the Employment Agreement and notwithstanding any provision of the Plan to the contrary, if the Recipient terminates employment with the Company due to Disability (as defined in the Employment Agreement), death, for Good Reason (as defined in the Employment Agreement) or a termination initiated by the Company without Cause (as defined in the Employment Agreement), all Restricted Shares subject to this Agreement and held by, or on behalf of, the Recipient shall be deemed earned and vested as of the Recipient's last day of employment with the Company. In addition, unless otherwise provided in the Employment Agreement and notwithstanding any provision of the Plan to the contrary, all Restricted Shares subject to this Agreement and held by the Recipient on the date a Change in Control (as defined in the Employment Agreement) occurs shall be deemed earned and vested as of such date.

(b) *Termination for Any Other Reason.* Unless otherwise provided in the Employment Agreement, if the Recipient's employment with the Company terminates prior to January 1, 2008 and prior to the occurrence of a Change in Control for reasons other than Disability, death, a termination initiated by the Company without Cause or by Recipient for Good Reason, any Restricted Shares subject to this Agreement that have not been earned and vested prior to the Recipient's termination of employment shall be immediately forfeited on the last day of the Recipient's employment with the Company.

5. Withholding.

In connection with the delivery of any stock certificates, or the making of any payment in accordance with the provisions of this Agreement, to the extent not otherwise paid by or on behalf of the Recipient, the Company shall withhold Shares or cash amounts (for fractional Shares) equal to the taxes then required by applicable federal, state and local law to be so withheld.

6. Adjustments for Capital Changes.

In the event of any change in the outstanding shares of Common Stock of the Company by reason of any stock dividend or split, recapitalization, merger, consolidation, spin-off, reorganization, combination or exchange of shares, or other similar corporate change, or other increase or decrease in such shares effected without receipt or payment of consideration by the Company, a duly authorized representative of the Company shall adjust the number of Restricted Shares granted pursuant to the Plan and this Agreement to prevent dilution or enlargement of the rights granted to the Recipient.

7. No Right to Continued Employment.

Nothing in this Agreement shall confer on the Recipient any right to continue as an employee of the Company or in any way affect the Company's or any subsidiary's right to terminate the Recipient's employment at any time.

8. Notice.

Any notice to the Company hereunder shall be in writing addressed to:

Mack-Cali Realty Corporation
11 Commerce Drive
Cranford, New Jersey 07016

Attn: Mitchell E. Hersh
Chief Executive Officer

Any notice to the Recipient hereunder shall be in writing addressed to:

Mr. Roger W. Thomas
[Intentionally Omitted]

3

or such other address as the Recipient shall notify the Company in writing.

9. Entire Agreement; Effect of Employment Agreement.

(a) *Entire Agreement.* This Agreement contains the entire understanding of the parties and shall not be modified or amended except in writing and duly signed by each of the parties hereto. No waiver by either party of any default under this Agreement shall be deemed a waiver of any later default hereunder.

(b) *Effect of Employment Agreement.* In the event the Employment Agreement with the Company contains additional rights, duties and/or obligations with respect to the Recipient, such terms and conditions shall govern the Recipient's Restricted Share Award *as if* such terms and conditions had been set forth herein; and in the event of any conflict or inconsistency between the terms of the Employment Agreement or this Agreement, the terms and conditions of the Employment Agreement shall control.

10. Construction.

The various provisions of this Agreement are severable in their entirety. Any determination of invalidity or unenforceability of any one provision shall have no effect on the continuing force and effect of the remaining provisions.

11. Governing Law.

This Agreement shall be governed by the laws of the State of New Jersey applicable to contracts made, and to be enforced, within the State of New Jersey.

12. Successors.

This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

In Witness Whereof, the parties hereto have executed this Agreement to be effective on the date first above written.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Mitchell E. Hersh
Chief Executive Officer

Recipient

/s/ ROGER W. THOMAS

Roger W. Thomas

QuickLinks

[Exhibit 10.10](#)

[MACK-CALI REALTY CORPORATION RESTRICTED SHARE AWARD AGREEMENT ROGER W. THOMAS AGREEMENT EVIDENCING THE GRANT OF A RESTRICTED SHARE AWARD PURSUANT TO THE EMPLOYEE STOCK OPTION PLAN OF MACK-CALI REALTY CORPORATION](#)

MACK-CALI REALTY CORPORATION

TAX GROSS UP AGREEMENT

Agreement ("Agreement") effective as of January 2, 2003 by and between Mack-Cali Realty Corporation (the "Company") and Roger W. Thomas ("Employee").

Whereas, pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), the Company, on January 2, 2003, awarded 24,000 shares of the Company's common stock, par value \$.01 per share ("Restricted Shares") to the Employee subject to the terms, conditions, and restrictions set forth in the Plan, the Restricted Share Award Agreement between the Employee and the Company dated January 2, 2003 (hereinafter, "Restricted Share Award Agreement") and the Second Amended and Restated Employment Agreement dated as of July 1, 1999 by and between the Company and the Recipient (the "Employment Agreement"); and

Whereas, the Company wishes to provide the Employee with certain tax gross up payments upon the vesting of such Restricted Shares;

Now Therefore, the parties hereto hereby agree as follows:

1. Employee shall be entitled to receive a tax gross-up payment (the "Tax Gross-Up Payment" from the Company with respect to each tax year in which the Restricted Shares granted pursuant to the Restricted Share Award Agreement vest and are distributed to him. Each Tax Gross-Up Payment shall be a dollar amount equal to forty-three percent (43%) of the fair market value of the Restricted Shares at the time of vesting, exclusive of dividends.

2. In the event vesting occurs with respect to any Restricted Shares as a result of the achievement of the required performance goals, as set forth in the Restricted Share Award Agreement, such payment shall be made as soon as practicable after a determination that the performance goals have been achieved but in no event later than the ninetieth (90th) day of the fiscal year of the Company immediately following the fiscal year as to which the performance goals were achieved irrespective of whether Employee is still employed on the date of such payment. In the event vesting occurs for any other reason, including, without limitation, termination of Employee's employment by the Company without Cause (as defined in the Employment Agreement) or by Employee for Good Reason (as defined in the Employment Agreement) (but excluding a termination by the Company for Cause or a voluntary quit without Good Reason by Employee), such payment shall be made as soon as practicable after the date of vesting but in no event later than the tenth (10th) business day following such vesting.

3. The Company shall have the right to deduct and withhold from all Tax Gross-Up Payments all social security and other federal, state and local taxes and charges which currently are or which hereafter may be required by law to be so deducted and withheld.

4. Nothing in this Agreement shall confer on the Employee any right to continue as an employee of the Company or in any way affect the Company's or any subsidiary's right to terminate the Employee's employment at any time subject to the terms of the Employment Agreement.

5. This Agreement together with the Restricted Share Award Agreement and the Employment Agreement contain the entire understanding of the parties with respect to the payment of the Tax Gross-Up Payments and this Agreement shall not be modified or amended except in writing and duly signed by each of the parties.

6. This Agreement shall be governed by the laws of the State of New Jersey applicable to contracts made, and to be enforced, within the State of New Jersey.

7. This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

In Witness Whereof, the parties hereto have executed this Agreement to be effective on the date first above written.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Name: Mitchell E. Hersh
Title: Chief Executive Officer

Employee

/s/ ROGER W. THOMAS

Roger W. Thomas

**FIRST AMENDMENT TO THE
RESTRICTED SHARE AWARD AGREEMENT
FOR ROGER W. THOMAS EFFECTIVE AS OF JULY 1, 1999**

This Amendment No. 1 is made, effective as of January 2, 2003 by and between Mack-Cali Realty Corporation, a Maryland corporation (the "Company") and Roger W. Thomas (the "Recipient").

Whereas, the Company and the Recipient entered into an Agreement Evidencing the Grant of a Restricted Share Award effective as of July 1, 1999 (the "Agreement"), pursuant to which the Company awarded 22,031 shares of the Company's common stock, par value \$.01 per share ("Common Stock") to the Recipient pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), and

Whereas, pursuant to the terms of, and authority granted under, the Plan and the Agreement, the Company and Recipient wish to amend the Agreement as set forth herein;

Now Therefore, the parties hereto hereby agree as follows:

1. Definitions.

Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

2. Amendments to the Restricted Share Award Agreement

(i) Section 2(a) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(a) *General Rules.* Ownership of Restricted Shares shall not vest in the Recipient, and shall be subject to forfeiture until the conditions of Sections 2(b), (c), (d) and (e) or Section 4 are fully satisfied. For purposes of this Agreement, the following concepts shall be defined as follows: (i) the lapse of restrictions on the Recipient's rights with respect to the Restricted Shares granted hereunder shall be referred to as "Vesting"; (ii) the period between the Grant Date and the date of Vesting shall be referred to as the "Vesting Period"; and (iii) the date Vesting occurs shall be referred to as the "Vesting Date."

(ii) Section 2(b) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(b) *Vesting.* An aggregate of 22,031 Restricted Shares may vest in the Recipient on a year by year basis over a nine to eleven year Vesting Period. The number of Restricted Shares which have been vested and earned on each Vesting Date on a year by year basis as a result of the Performance Goals specified in Section 2(c) below being satisfied is as follows:

Restricted Shares	Vesting Date
3,304	January 1, 2000
3,305	January 1, 2001
4,406	January 1, 2002

The number of Restricted Shares scheduled to be vested and earned on January 2, 2003 as specified in Section 2(d) below is as follows:

Restricted Shares	Vesting Date
5,508	January 2, 2003

The number of Restricted Shares initially scheduled to be vested and earned on each Vesting Date on a year by year basis provided the Annual Performance Targets applicable pursuant to Section 2(e) below are satisfied is as follows:

Restricted Shares	Vesting Date
826	January 1, 2004
826	January 1, 2005
1,102	January 1, 2006
1,377	January 1, 2007
1,377	January 1, 2008"

(iii) Sections 2(d) and 2(e) of the Agreement shall be renumbered as Sections 2(f) and 2(g), respectively, and the following new sections 2(d) and 2(e) shall be inserted:

"(d) *Time Vesting.* 5,508 Restricted Shares shall vest on January 2, 2003.

(e) *Annual Performance Targets.* (i) The Restricted Shares shall vest on the applicable Vesting Date on a year by year basis provided that the Annual Performance Targets (as hereinafter defined) for the calendar year ending on the last day of the Company's fiscal year immediately preceding such Vesting Date are met. The "Annual Performance Targets" shall mean the annual performance targets for each applicable calendar year as determined by the Executive Compensation and Option Committee of the Company's Board of Directors and communicated to the Recipient no later than the last day of the first calendar quarter of the applicable calendar year; and (ii) In the event that the Annual Performance Targets for any calendar year are not satisfied so that the Restricted Shares do not vest on the Vesting Date on which they were scheduled to vest had the Annual Performance Targets been met, such Restricted Shares that failed to vest on such Vesting Date shall vest on any subsequent Vesting Date provided that the Annual Performance Targets for a subsequent calendar year are met. If any Restricted Shares remain unvested as of January 1, 2008, Annual Performance Targets shall be set for the 2008 calendar year and if any Restricted Shares have not vested by January 1, 2009, Annual Performance Targets shall be set for the 2009 calendar year. The Vesting Date applicable to the 2008 calendar year is January 1, 2009 and for the 2009 calendar year is January 1, 2010. Any Restricted Shares that have not been earned and vested by January 1, 2010 shall automatically be canceled or forfeited."

3. Miscellaneous.

Except as specifically amended above, the Agreement and all provisions thereof shall remain in full force and effect and are hereby ratified and confirmed. Additionally, upon the effectiveness of this Amendment, on and after the date hereof, each reference in the Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import, and each reference to the Agreement in any document relating to the Agreement, shall mean and be a reference to the Agreement as amended hereby.

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2

In Witness Whereof, the parties hereto have executed this Amendment effective as of the date first written above.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Name: Mitchell E. Hersh
Title: Chief Executive Officer

Recipient

 /s/ ROGER W. THOMAS

Roger W. Thomas

3

QuickLinks

[Exhibit 10.12](#)

[FIRST AMENDMENT TO THE RESTRICTED SHARE AWARD AGREEMENT FOR ROGER W. THOMAS EFFECTIVE AS OF JULY 1, 1999](#)

**FIRST AMENDMENT TO THE
RESTRICTED SHARE AWARD AGREEMENT
FOR ROGER W. THOMAS EFFECTIVE AS OF MARCH 12, 2001**

This Amendment No. 1 is made, effective as of January 2, 2003 by and between Mack-Cali Realty Corporation, a Maryland corporation (the "Company") and Roger W. Thomas (the "Recipient").

Whereas, the Company and the Recipient entered into an Agreement Evidencing the Grant of a Restricted Share Award effective as of March 12, 2001 (the "Agreement"), pursuant to which the Company awarded 1,000 shares of the Company's common stock, par value \$.01 per share ("Common Stock") to the Recipient pursuant to the 2000 Employee Stock Option Plan of Mack-Cali Realty Corporation (the "Plan"), and

Whereas, pursuant to the terms of, and authority granted under, the Plan and the Agreement, the Company and Recipient wish to amend the Agreement as set forth herein;

Now Therefore, the parties hereto hereby agree as follows:

1. Definitions.

Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

2. Amendments to the Restricted Share Award Agreement

(i) Section 2(a) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(a) *General Rules.* Ownership of Restricted Shares shall not vest in the Recipient, and shall be subject to forfeiture until the conditions of Sections 2(b), (c), (d) and (e) or Section 4 are fully satisfied. For purposes of this Agreement, the following concepts shall be defined as follows: (i) the lapse of restrictions on the Recipient's rights with respect to the Restricted Shares granted hereunder shall be referred to as "Vesting"; (ii) the period between the Grant Date and the date of Vesting shall be referred to as the "Vesting Period"; and (iii) the date Vesting occurs shall be referred to as the "Vesting Date."

(ii) Section 2(b) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(b) *Vesting.* An aggregate of 1,000 Restricted Shares may vest in the Recipient on a year by year basis over a seven to nine year Vesting Period. The number of Restricted Shares which have been vested and earned on each Vesting Date on a year by year basis as a result of the Performance Goals specified in Section 2(c) below being satisfied is as follows:

Restricted Shares	Vesting Date
300	January 1, 2002

The number of Restricted Shares scheduled to be vested and earned on January 2, 2003 as specified in Section 2(d) below is as follows:

Restricted Shares	Vesting Date
350	January 2, 2003

The number of Restricted Shares initially scheduled to be vested and earned on each Vesting Date on a year by year basis provided the Annual Performance Targets applicable pursuant to Section 2(e) below are satisfied is as follows:

Restricted Shares	Vesting Date
52	January 1, 2004
52	January 1, 2005
70	January 1, 2006
88	January 1, 2007
88	January 1, 2008"

(iii) Sections 2(d) and 2(e) of the Agreement shall be renumbered as Sections 2(f) and 2(g), respectively, and the following new sections 2(d) and 2(e) shall be inserted:

"(d) *Time Vesting.* 350 Restricted Shares shall vest on January 2, 2003.

(e) *Annual Performance Targets.* (i) The Restricted Shares shall vest on the applicable Vesting Date on a year by year basis provided that the Annual Performance Targets (as hereinafter defined) for the calendar year ending on the last day of the Company's fiscal year immediately preceding such Vesting Date are met. The "Annual Performance Targets" shall mean the annual performance targets for each applicable calendar year as determined by the Executive Compensation and Option Committee of the Company's Board of Directors and communicated to the Recipient no later than the last day of the first calendar quarter of the applicable calendar year; and (ii) In the event that the Annual Performance Targets for any calendar year are not satisfied so that the Restricted Shares do not vest on the Vesting Date on which they were scheduled to vest had the Annual Performance Targets been met, such Restricted Shares that failed to vest on such Vesting Date shall vest on any subsequent Vesting Date provided that the Annual Performance Targets for a subsequent calendar year are met. If any Restricted Shares remain unvested as of January 1, 2008, Annual Performance Targets shall be set for the 2008 calendar year and if any Restricted Shares have not vested by January 1, 2009, Annual Performance Targets shall be set for the 2009 calendar year. The Vesting Date applicable to the 2008 calendar year is January 1, 2009 and for the 2009 calendar year is January 1, 2010. Any Restricted Shares that have not been earned and vested by January 1, 2010 shall automatically be canceled or forfeited."

3. Miscellaneous.

Except as specifically amended above, the Agreement and all provisions thereof shall remain in full force and effect and are hereby ratified and confirmed. Additionally,

upon the effectiveness of this Amendment, on and after the date hereof, each reference in the Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import, and each reference to the Agreement in any document relating to the Agreement, shall mean and be a reference to the Agreement as amended hereby.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.

2

In Witness Whereof, the parties hereto have executed this Amendment effective as of the date first written above.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Name: Mitchell E. Hersh
Title: Chief Executive Officer

Recipient

/s/ ROGER W. THOMAS

Roger W. Thomas

3

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[Exhibit 10.13](#)

[FIRST AMENDMENT TO THE RESTRICTED SHARE AWARD AGREEMENT FOR ROGER W. THOMAS EFFECTIVE AS OF MARCH 12, 2001](#)

MACK-CALI REALTY CORPORATION
RESTRICTED SHARE AWARD AGREEMENT
MICHAEL A. GROSSMAN

**AGREEMENT EVIDENCING THE GRANT
OF A RESTRICTED SHARE AWARD PURSUANT
TO THE EMPLOYEE STOCK OPTION PLAN
OF MACK-CALI REALTY CORPORATION**

Agreement ("Agreement") effective as of January 2, 2003 ("Grant Date") by and between Mack-Cali Realty Corporation (the "Company") and Michael A. Grossman ("Recipient").

Whereas, pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), the Company hereby awards shares of the Company's common stock, par value \$.01 per share ("Common Stock") to the Recipient subject to such terms, conditions, and restrictions (hereinafter, "Restricted Share Award") as set forth in the Plan, this Agreement, and the Employment Agreement dated as of December 5, 2000 by and between the Company and Recipient (the "Employment Agreement");

Now Therefore, the parties hereto hereby agree as follows:

1. Award of Shares of Restricted Stock.

(a) *Award.* Pursuant to the Plan, the Committee hereby awards to the Recipient, effective as of the Grant Date, a Restricted Share Award representing the conditional receipt of 20,000 shares of Common Stock ("Restricted Shares") at no out-of-pocket cost to the Recipient subject to the terms, conditions and restrictions set forth herein. Except for the defined terms set forth in Section 4 below, capitalized terms not otherwise defined in this Agreement shall be as defined in the Plan.

(b) *Employment Agreement.* The provisions of the Plan and this Agreement are subject to the terms of the Recipient's Employment Agreement.

2. Award Restrictions.

(a) *General Rules.* Ownership of Restricted Shares shall not vest in the Recipient, and shall be subject to forfeiture until the conditions of Section 2(b) and (c) or Section 4 are fully satisfied. For purposes of this Agreement, the following concepts shall be defined as follows: (i) the lapse of restrictions on the Recipient's rights with respect to the Restricted Shares granted hereunder shall be referred to as "Vesting"; (ii) the period between the Grant Date and the date of Vesting shall be referred to as the "Vesting Period"; and (iii) the date Vesting occurs shall be referred to as the "Vesting Date."

(b) *Vesting.* An aggregate of 20,000 Restricted Shares may vest in the Recipient on a year by year basis over a five to seven year Vesting Period. The number of Restricted Shares initially scheduled to be vested and earned on each Vesting Date on a year by year basis provided the Annual Performance Targets specified in Section 2(c) below are satisfied is as follows:

Restricted Shares	Vesting Date
3,000	January 1, 2004
3,000	January 1, 2005
4,000	January 1, 2006
5,000	January 1, 2007
5,000	January 1, 2008

(c) *Performance Goals.* (i) The Restricted Shares shall vest on the applicable Vesting Date on a year by year basis provided that the Annual Performance Targets (as hereinafter defined) for the calendar year ending on the last day of the Company's fiscal year immediately preceding such Vesting Date are met. The "Annual Performance Targets" shall mean the annual performance targets for each applicable calendar year as determined by the Executive Compensation and Option Committee of the Company's Board of Directors and communicated to the Recipient no later than the last day of the first calendar quarter of the applicable calendar year; and (ii) In the event that the Annual Performance Targets for any calendar year are not satisfied so that the Restricted Shares do not vest on

the Vesting Date on which they were scheduled to vest had the Annual Performance Targets been met, such Restricted Shares that failed to vest on such Vesting Date shall vest on any subsequent Vesting Date provided that the Annual Performance Targets for a subsequent calendar year are met. If any Restricted Shares remain unvested as of January 1, 2008, Annual Performance Targets shall be set for the 2008 calendar year and if any Restricted Shares have not vested by January 1, 2009, Annual Performance Targets shall be set for the 2009 calendar year. The Vesting Date applicable to the 2008 calendar year is January 1, 2009 and for the 2009 calendar year is January 1, 2010. Any Restricted Shares that have not been earned and vested by January 1, 2010 shall automatically be canceled or forfeited.

(d) *Lapse of Restrictions.* Upon the Vesting of Restricted Shares, the Recipient shall own the Shares free and clear of all restrictions imposed by this Agreement and the Recipient shall be free to hold or dispose of such Shares in his discretion, subject to applicable federal and state law or regulations.

(e) *Prohibition Against Assignment.* During the Vesting Period, the Restricted Shares may not be transferred or encumbered by the Recipient by means of sale, assignment, mortgage, transfer, exchange, pledge, or otherwise. The levy of any execution, attachment, or similar process upon the Restricted Shares shall be null and void.

3. Stock Certificates.

(a) *Certificates.* Restricted Shares shall be evidenced by one or more stock certificates registered in the name of the Recipient or a nominee or nominees thereof. As soon as practicable following the date hereof, the Company shall prepare and issue separate certificates for the Restricted Shares scheduled to vest in each year (the "Share Certificates"), which shall be registered in the name of the Recipient or a nominee and which shall bear such restrictive legend or legends (if any) as the Company may deem

necessary or desirable under any applicable law.

(b) *Stock Powers.* The Recipient shall execute and deliver to the designee of the Company (the "Designee") stock powers corresponding to the Share Certificates designating the Company as the transferee of an unspecified number of Shares, which stock powers may be completed by the Designee as specified herein. The Recipient and the Company each waive the requirement that the signature of the Recipient on the stock powers be guaranteed. Upon receipt of a copy of this Agreement and the stock powers, each signed by the Recipient, the Designee shall promptly notify the proper officers of the Company and the Share Certificates and stock powers shall be held by the Company in accordance with the terms of this Agreement.

(c) *Effect of Vesting.* Upon Vesting, the Company shall cause to be delivered to the Recipient (i) a certificate for the Shares which have vested free and clear of restrictive legends and (ii) any stock powers signed hereunder by the Recipient remaining in its possession related to the vested Shares. In the event that the Recipient dies after Shares are vested but before delivery of the certificate for the vested Shares, such certificate shall be delivered to, and registered in the name of, the Recipient's beneficiary or estate, as the case may be.

(d) *Rights of Stockholder.* Except as otherwise provided in Section 2 and this Section 3, during the Vesting Period and after the certificates for the Restricted Shares have been issued, the Recipient shall be entitled to all rights of a stockholder of the Company, including the right to vote and the right to receive dividends, with respect to the Restricted Shares subject to this Agreement. Subject to applicable withholding requirements, if any, dividends on the Restricted Shares shall be paid to the Recipient when earned and payable.

(e) *Power of Designee.* The Designee is hereby authorized by the Recipient to utilize the stock power delivered by the Recipient to transfer all forfeited Shares to the Company upon receipt of instructions from a duly authorized representative of the Company.

2

4. Termination of Employment; Change in Control.

(a) *Termination Due to Disability, Death or for Good Reason; Change in Control.* Unless otherwise provided in the Employment Agreement and notwithstanding any provision of the Plan to the contrary, if the Recipient terminates employment with the Company due to Disability (as defined in the Employment Agreement), death, for Good Reason (as defined in the Employment Agreement) or a termination initiated by the Company without Cause (as defined in the Employment Agreement), all Restricted Shares subject to this Agreement and held by, or on behalf of, the Recipient shall be deemed earned and vested as of the Recipient's last day of employment with the Company. In addition, unless otherwise provided in the Employment Agreement and notwithstanding any provision of the Plan to the contrary, all Restricted Shares subject to this Agreement and held by the Recipient on the date a Change in Control (as defined in the Employment Agreement) occurs shall be deemed earned and vested as of such date.

(b) *Termination for Any Other Reason.* Unless otherwise provided in the Employment Agreement, if the Recipient's employment with the Company terminates prior to January 1, 2008 and prior to the occurrence of a Change in Control for reasons other than Disability, death, a termination initiated by the Company without Cause or by Recipient for Good Reason, any Restricted Shares subject to this Agreement that have not been earned and vested prior to the Recipient's termination of employment shall be immediately forfeited on the last day of the Recipient's employment with the Company.

5. Withholding.

In connection with the delivery of any stock certificates, or the making of any payment in accordance with the provisions of this Agreement, to the extent not otherwise paid by or on behalf of the Recipient, the Company shall withhold Shares or cash amounts (for fractional Shares) equal to the taxes then required by applicable federal, state and local law to be so withheld.

6. Adjustments for Capital Changes.

In the event of any change in the outstanding shares of Common Stock of the Company by reason of any stock dividend or split, recapitalization, merger, consolidation, spin-off, reorganization, combination or exchange of shares, or other similar corporate change, or other increase or decrease in such shares effected without receipt or payment of consideration by the Company, a duly authorized representative of the Company shall adjust the number of Restricted Shares granted pursuant to the Plan and this Agreement to prevent dilution or enlargement of the rights granted to the Recipient.

7. No Right to Continued Employment.

Nothing in this Agreement shall confer on the Recipient any right to continue as an employee of the Company or in any way affect the Company's or any subsidiary's right to terminate the Recipient's employment at any time.

3

8. Notice.

Any notice to the Company hereunder shall be in writing addressed to:

Mack-Cali Realty Corporation
11 Commerce Drive
Cranford, New Jersey 07016

Attn: Mitchell E. Hersh
Chief Executive Officer

and

Roger W. Thomas, Esq.
General Counsel

Any notice to the Recipient hereunder shall be in writing addressed to:

Mr. Michael A. Grossman
[Intentionally Omitted]

or such other address as the Recipient shall notify the Company in writing.

9. Entire Agreement; Effect of Employment Agreement.

(a) *Entire Agreement.* This Agreement contains the entire understanding of the parties and shall not be modified or amended except in writing and duly signed by each of the parties hereto. No waiver by either party of any default under this Agreement shall be deemed a waiver of any later default hereunder.

(b) *Effect of Employment Agreement.* In the event the Employment Agreement with the Company contains additional rights, duties and/or obligations with respect to the Recipient, such terms and conditions shall govern the Recipient's Restricted Share Award *as if* such terms and conditions had been set forth herein; and in the event of any conflict or inconsistency between the terms of the Employment Agreement or this Agreement, the terms and conditions of the Employment Agreement shall control.

10. Construction.

The various provisions of this Agreement are severable in their entirety. Any determination of invalidity or unenforceability of any one provision shall have no effect on the continuing force and effect of the remaining provisions.

11. Governing Law.

This Agreement shall be governed by the laws of the State of New Jersey applicable to contracts made, and to be enforced, within the State of New Jersey.

12. Successors.

This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

In Witness Whereof, the parties hereto have executed this Agreement to be effective on the date first above written.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Mitchell E. Hersh
Chief Executive Officer

Recipient

 /s/ MICHAEL A. GROSSMAN

Michael A. Grossman

QuickLinks

[Exhibit 10.14](#)

[MACK-CALI REALTY CORPORATION RESTRICTED SHARE AWARD AGREEMENT MICHAEL A. GROSSMAN AGREEMENT EVIDENCING THE GRANT OF A RESTRICTED SHARE AWARD PURSUANT TO THE EMPLOYEE STOCK OPTION PLAN OF MACK-CALI REALTY CORPORATION](#)

MACK-CALI REALTY CORPORATION

TAX GROSS UP AGREEMENT

Agreement ("Agreement") effective as of January 2, 2003 by and between Mack-Cali Realty Corporation (the "Company") and Michael A. Grossman ("Employee").

Whereas, pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), the Company, on January 2, 2003, awarded 20,000 shares of the Company's common stock, par value \$.01 per share ("Restricted Shares") to the Employee subject to the terms, conditions, and restrictions set forth in the Plan, the Restricted Share Award Agreement between the Employee and the Company dated January 2, 2003 (hereinafter, "Restricted Share Award Agreement") and the Second Amended and Restated Employment Agreement dated as of July 1, 1999 by and between the Company and the Recipient (the "Employment Agreement"); and

Whereas, the Company wishes to provide the Employee with certain tax gross up payments upon the vesting of such Restricted Shares;

Now Therefore, the parties hereto hereby agree as follows:

1. Employee shall be entitled to receive a tax gross-up payment (the "Tax Gross-Up Payment" from the Company with respect to each tax year in which the Restricted Shares granted pursuant to the Restricted Share Award Agreement vest and are distributed to him. Each Tax Gross-Up Payment shall be a dollar amount equal to forty-three percent (43%) of the fair market value of the Restricted Shares at the time of vesting, exclusive of dividends.

2. In the event vesting occurs with respect to any Restricted Shares as a result of the achievement of the required performance goals, as set forth in the Restricted Share Award Agreement, such payment shall be made as soon as practicable after a determination that the performance goals have been achieved but in no event later than the ninetieth (90th) day of the fiscal year of the Company immediately following the fiscal year as to which the performance goals were achieved irrespective of whether Employee is still employed on the date of such payment. In the event vesting occurs for any other reason, including, without limitation, termination of Employee's employment by the Company without Cause (as defined in the Employment Agreement) or by Employee for Good Reason (as defined in the Employment Agreement) (but excluding a termination by the Company for Cause or a voluntary quit without Good Reason by Employee), such payment shall be made as soon as practicable after the date of vesting but in no event later than the tenth (10th) business day following such vesting.

3. The Company shall have the right to deduct and withhold from all Tax Gross-Up Payments all social security and other federal, state and local taxes and charges which currently are or which hereafter may be required by law to be so deducted and withheld.

4. Nothing in this Agreement shall confer on the Employee any right to continue as an employee of the Company or in any way affect the Company's or any subsidiary's right to terminate the Employee's employment at any time subject to the terms of the Employment Agreement.

5. This Agreement together with the Restricted Share Award Agreement and the Employment Agreement contain the entire understanding of the parties with respect to the payment of the Tax Gross-Up Payments and this Agreement shall not be modified or amended except in writing and duly signed by each of the parties.

6. This Agreement shall be governed by the laws of the State of New Jersey applicable to contracts made, and to be enforced, within the State of New Jersey.

7. This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

In Witness Whereof, the parties hereto have executed this Agreement to be effective on the date first above written.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Mitchell E. Hersh
Chief Executive Officer

Employee

/s/ MICHAEL A. GROSSMAN

Michael A. Grossman

MACK-CALI REALTY CORPORATION
RESTRICTED SHARE AWARD AGREEMENT
MICHAEL GROSSMAN

**AGREEMENT EVIDENCING THE GRANT
OF A RESTRICTED SHARE AWARD PURSUANT
TO THE EMPLOYEE STOCK OPTION PLAN
OF MACK-CALI REALTY CORPORATION**

Agreement ("Agreement") effective as of December 6, 1999, ("Grant Date") by and between Mack-Cali Realty Corporation (the "Company") and Michael Grossman ("Recipient").

Whereas, pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 11, 1998 (the "Plan"), the Company hereby awards shares of the Company's common stock, par value \$.01 per share ("Common Stock") to the Recipient subject to such terms, conditions, and restrictions (hereinafter, "Restricted Share Award") as set forth in the Plan and this Agreement;

Now Therefore, the parties hereto hereby agree as follows:

1. Award of Shares of Restricted Stock.

Pursuant to the Plan, the Committee hereby awards to the Recipient, effective as of the Grant Date, a Restricted Share Award representing the conditional receipt of 4,000 shares of Common Stock ("Restricted Shares") at no out-of-pocket cost to the Recipient subject to the terms, conditions and restrictions set forth herein. Capitalized terms not otherwise defined in this Agreement shall be as defined in the Plan.

2. Award Restrictions.

(a) *General Rules.* Ownership of Restricted Shares shall not vest in the Recipient, and shall be subject to forfeiture until the conditions of Section 2(b) and (c) are fully satisfied. For purposes of this Agreement, the following concepts shall be defined as follows: (i) the lapse of restrictions on the Recipient's rights with respect to the Restricted Shares granted hereunder shall be referred to as "Vesting"; (ii) the period between the Grant Date and the date of Vesting shall be referred to as the "Vesting Period"; and (iii) the date Vesting occurs shall be referred to as the "Vesting Date."

(b) *Vesting.* An aggregate of 4,000 Restricted Shares may vest in the Recipient and vest on either a year by year basis over a five year Vesting Period or on a cumulative basis over a seven year maximum Vesting Period. The number of Restricted Shares scheduled to be vested and earned on each Vesting Date on a year by year basis provided the Performance Goals specified in Section 2(c) below are satisfied is as follows:

Restricted Shares	Vesting Date
600	January 1, 2000
600	January 1, 2001
800	January 1, 2002
1,000	January 1, 2003
1,000	January 1, 2004

The Vesting Date for this Agreement shall be each January 1st through and including January 1, 2006. In determining the number of Restricted Shares which are earned and vested, fractional shares shall be rounded down to the nearest whole number and shall be aggregated and earned on the next Vesting Date.

(c) *Performance Goals.* (i) The Restricted Shares shall vest on the applicable Vesting Date on a year by year basis provided one of the following financial tests ("Financial Tests") is met for the measurement period ending on the last day of the Company's fiscal year immediately preceding such Vesting Date: (A) the Company achieves an eight percent (8%) funds from operations per common share ("FFO") increase, or (B) shareholders receive a twelve and three quarters percent (12.75%) total return (dividends, assuming reinvestment upon applicable payment date, plus stock appreciation per share of Common Stock). For purposes of this Agreement, FFO shall mean (i) net income (loss) before minority interest of unit holders, computed in accordance with generally accepted accounting

principles ("GAAP"), excluding the effect of straight lining of rents, gains (or losses) from debt restructuring, other extraordinary and significant non-recurring items, and gains (or losses) on sale of property and other property-related valuation allowances, plus real estate related depreciation and amortization, as calculated in accordance with the National Association of Real Estate Investment Trusts definition published in March 1995 after adjustment for straight lining of rents and as applied in accordance with the accounting practices and policies of the Company in effect from time to time on a consistent basis to the entire Vesting Period, divided by (ii) the sum of (A) the diluted weighted average number of outstanding shares of Common Stock and (B) the diluted weighted average number of outstanding common limited partnership units of Mack-Cali Realty, L.P., a Delaware limited partnership of which the Company is the sole general partner (the "Partnership"), for the applicable period with such calculations being made all before the effect on FFO and diluted common shares/common limited partnership units resulting from certain non-recurring cash payments made pursuant to certain written employment agreements and from the vesting of restricted share awards and other similar plans or compensation arrangements for the applicable period.

(ii) In the event that neither of the Financial Tests above is satisfied for the fiscal year of the Company corresponding to the applicable Vesting Date ("Non-Achievement Year"), any Restricted Shares that failed to vest under the annual performance goal criteria on such Date may vest on such Date or on a subsequent Vesting Date provided the test described below is satisfied (the "Cumulative Test"). The Cumulative Test shall be applied at the end of the Non-Achievement Year or any subsequent fiscal year ("Catch-Up Year") with respect to any Non-Achievement Year provided a Financial Test was satisfied in a prior fiscal year or is satisfied in a Catch-Up Year, by applying the aggregate Financial Test percentages and the performance goal requirement on a cumulative basis beginning with the first fiscal year of the Vesting Period and ending with the Non-Achievement Year or the Catch-Up Year, as applicable. In the event the Cumulative Test is satisfied (*i.e.*, the aggregate increase in FFO or aggregate total return is not less than the minimum percentage required to satisfy the Financial Test after taking into account the applicable Non-Achievement Year), the Restricted Shares that failed to vest in the Non-Achievement Year shall automatically vest on the Vesting Date applicable to the Non-Achievement Year or the Catch-Up Year, as the case may be. For example, if

vesting occurred in years one (1) and two (2), year three (3) is a Non-Achievement Year, and the Cumulative Test is met for the Non-Achievement Year (*i.e.*, either FFO is not less than twenty-four (24%) percent or the aggregate return is not less than thirty-eight and one-quarter (38.25%) percent) vesting would occur on the Vesting Date applicable to the Non-Achievement Year. In the event the Cumulative Test is not met in the Non-Achievement Year, one of the Financial Tests is met in year four (4), the Cumulative Test may be used. Under this scenario, vesting in that portion of the Restricted Stock Award scheduled to vest in year three (3) will occur in year four (4) if either the aggregate FFO is not less than thirty-two percent (32%) or the aggregate total return is not less than fifty-one percent (51%) at the end of the fourth (4th) fiscal year. *Rules for Application of the Cumulative Test:* (a) the Cumulative Test will be applied first at the end of any Non-Achievement Year, (b) it is not necessary for any Catch-Up Year to immediately succeed a Non-Achievement Year in order for the Cumulative Test to be applicable as long as the Catch-Up Year occurs during the Vesting Period, (c) if two (2) or more Non-Achievement Years have occurred during the Vesting Period and remain non-vested, in the event that the Cumulative Test is met on a partial basis so that at least one (1) full year's vesting may occur, the Restricted Share Award granted with respect to the last Non-Achievement Year that has occurred, shall vest first and any excess shall be credited to another Non-Achievement Year and (d) the Cumulative Test may be met on a partial basis by aggregating percentages in excess of the minimum annual requirement from more than one (1) fiscal year in the Vesting Period. For example, if vesting occurred in year one (1) and the FFO is sixteen (16%) percent, years two (2) and three (3) are Non-Achievement Years with a loss in year two (2) of two (2%) percent and year three (3) the FFO is four (4%) percent, the Restricted Shares awarded with respect to year three (3) would vest under the Cumulative Test and two (2%) percent of the remaining FFO would be available to be used in year two

2

(2) or any other year (*e.g.*, in the event that FFO were fourteen (14%) percent in year four (4), the Restricted Shares applicable to year two (2) would also vest. In the alternative, if FFO were six (6%) percent in year four (4), year four (4) would vest and year two (2) would remain a Non-Achievement Year). Notwithstanding any contrary provisions contained in this Section 2(c) and subject to Section 4 below, any Restricted Shares that have not been earned and vested by January 1, 2004 on a year by year basis or by January 1, 2006 pursuant to the Cumulative Test shall automatically be canceled and forfeited.

(d) *Lapse of Restrictions.* Upon the Vesting of Restricted Shares, the Recipient shall own the Shares free and clear of all restrictions imposed by this Agreement and the Recipient shall be free to hold or dispose of such Shares in his discretion, subject to applicable federal and state law or regulations.

(e) *Prohibition Against Assignment.* During the Vesting Period, the Restricted Shares may not be transferred or encumbered by the Recipient by means of sale, assignment, mortgage, transfer, exchange, pledge, or otherwise. The levy of any execution, attachment, or similar process upon the Restricted Shares shall be null and void.

3. Stock Certificates.

(a) *Certificates.* Restricted Shares shall be evidenced by one or more stock certificates registered in the name of the Recipient or a nominee or nominees thereof. Prior to Vesting, the Company shall prepare and issue separate certificates for the Restricted Shares scheduled to vest in each year (the "Share Certificates"), which shall be registered in the name of the Recipient and which shall bear such restrictive legend or legends (if any) as the Company may deem necessary or desirable under any applicable law.

(b) *Stock Powers.* The Recipient shall execute and deliver to the designee of the Company (the "Designee") stock powers corresponding to the Share Certificates designating the Company as the transferee of an unspecified number of Shares, which stock powers may be completed by the Designee as specified herein. The Recipient and the Company each waive the requirement that the signature of the Recipient on the stock powers be guaranteed. Upon receipt of a copy of this Agreement and the stock powers, each signed by the Recipient, the Designee shall promptly notify the proper officers of the Company and the Share Certificates and stock powers shall be held by the Company in accordance with the terms of this Agreement.

(c) *Effect of Vesting.* Upon Vesting, the Company shall cause to be delivered to the Recipient (i) a certificate for the Shares which have vested free and clear of restrictive legends and (ii) any stock powers signed hereunder by the Recipient remaining in its possession related to the vested shares. In the event that the Recipient dies before delivery of the certificate, such certificate shall be delivered to, and registered in the name of, the Recipient's beneficiary or estate, as the case may be.

(d) *Rights of Stockholder.* Except as otherwise provided in Section 2 and this Section 3, during the Vesting Period and after the certificates for the Restricted Shares have been issued, the Recipient shall be entitled to all rights of a stockholder of the Company, including the right to vote and the right to receive dividends, with respect to the Restricted Shares subject to this Agreement. Subject to applicable withholding requirements, if any, dividends on the Restricted Shares shall be paid to the Recipient when earned and payable.

(e) *Power of Designee.* The Designee is hereby authorized by the Recipient to utilize the stock power delivered by the Recipient to transfer all forfeited Shares to the Company upon receipt of instructions from a duly authorized representative of the Company.

3

4. Termination of Employment; Change in Control.

(a) *Termination Due to Disability, Death or for Good Reason; Change in Control.* Notwithstanding any provision of the Plan to the contrary, if the Recipient terminates employment with the Company due to Disability (as hereinafter defined), death, a termination by the Recipient for Good Reason (as hereinafter defined) or a termination initiated by the Company without Cause (as hereinafter defined), all Restricted Shares subject to this Agreement and held by, or on behalf of, the Recipient shall be deemed earned and vested as of the Recipient's last day of employment with the Company. Notwithstanding any provision of the Plan to the contrary, all Restricted Shares subject to this Agreement and held by the Recipient on the date a Change in Control (as hereinafter defined) occurs shall be deemed earned and vested as of such date.

(b) *Termination for Any Other Reason.* If the Recipient's employment with the Company terminates prior to January 1, 2006 for reasons other than Disability, death, a termination initiated by the Company without Cause or by the Recipient for Good Reason or as a result of a Change in Control, any Restricted Shares subject to this Agreement that have not been earned and vested prior to the Recipient's termination of employment shall be immediately forfeited on the last day of the Recipient's employment with the Company.

(c) Definitions.

(i) *Cause.* For purposes of this Agreement, "Cause" shall mean Recipient's (A) willful and continued failure to use best efforts to substantially perform his duties for the Company (other than any such failure resulting from Recipient's incapacity due to physical or mental illness) for a period of thirty (30) days after written demand for substantial performance is delivered by the Company specifically identifying the manner in which the Company believes Recipient has not substantially performed his duties for the Company; (B) willful misconduct and/or willful violation of Paragraph 5 hereof, which is materially economically injurious to the Company and the Partnership taken as a whole; or (C) conviction of, or plea of guilty to a felony. For purposes of this sub-paragraph, no act, or failure to act, on Recipient's part shall be considered "willful" unless done, or omitted to be done, by him (I) not in good faith and (II) without reasonable belief that his action or omission was in furtherance of the interests of the Company.

(ii) *Disability.* For purposes of this Agreement, "Disability" shall mean a determination by the Company, upon the advice of an independent qualified physician,

reasonably acceptable to Recipient, that Recipient has become physically or mentally incapable of performing his duties for the Company and such disability has disabled Recipient for a cumulative period of one hundred eighty (180) days within a twelve (12) month period.

(iii) *Good Reason.* For purposes of this Agreement, termination for "Good Reason" shall mean termination by Receipt (A) upon an assignment to Recipient of duties materially and adversely inconsistent with Recipient's status as Vice President—Leasing or a material or adverse alteration in the nature of or diminution in Recipient's duties for the Company and/or responsibilities, reporting obligations, titles or authority; (B) upon a reduction in Recipient's annual base salary or a material reduction in other benefits (except for bonuses or similar discretionary payments) as in effect at the time in question or a failure to pay such amounts when due; (C) on or within six (6) months following a Change in Control; (D) upon any purported termination of Recipient's employment for Cause which is not effected pursuant to the procedures of sub-paragraph 4(c)(i) (and for purposes of this Agreement, in the event of such failure to comply, no such purported termination shall be effective); or (E) upon the relocation of the Company's principal executive offices or Recipient's own office location to a location more than thirty (30) miles away from Elmsford, New York.

(iv) *Change in Control.* For purposes of this Agreement "Change in Control" shall mean that any of the following events has occurred: (A) any "person" or "group" of persons, as such

4

terms are used in Sections 13 and 14 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), other than any employee benefit plan sponsored by the Company, becomes the "beneficial owner", as such term is used in Section 13 of the Exchange Act, (irrespective of any vesting or waiting periods) of (I) Common Stock or any class of stock convertible into Common Stock and/or (II) Common OP Units or preferred units or any other class of units convertible into Common OP Units, in an amount equal to twenty (20%) percent or more of the sum total of the Common Stock and the Common OP Units (treating all classes of outstanding stock, units or other securities convertible into stock units as if they were converted into Common Stock or Common OP Units as the case may be and then treating Common Stock and Common OP Units as if they were a single class) issued and outstanding immediately prior to such acquisition as if they were a single class and disregarding any equity raise in connection with the financing of such transaction; (B) any Common Stock is purchased pursuant to a tender or exchange offer other than an offer by the Company; (C) the dissolution or liquidation of the Company or the consummation of any merger or consolidation of the Company or any sale or other disposition of all or substantially all of its assets, if the shareholders of the Company and unitholders of the Partnership taken as a whole and considered as one class immediately before such transaction own, immediately after consummation of such transaction, equity securities and partnership units possessing less than fifty (50%) percent of the surviving or acquiring company and partnership taken as a whole; or (D) a turnover, during any two (2) year period, of the majority of the members of the Board, without the consent of the remaining members of the Board as to the appointment of the new Board members.

5. Confidential Information.

(a) Recipient understands and acknowledges that during his employment with the Company, he will be exposed to Confidential Information (as defined below), all of which is proprietary and which will rightfully belong to the Company. Recipient shall hold in a fiduciary capacity for the benefit of the Company such Confidential Information obtained by Recipient during his employment with the Company and shall not, directly or indirectly, at any time, either during or after his employment with the Company, without the Company's prior written consent, use any of such Confidential Information or disclose any of such Confidential Information to any individual or entity other than the Company or its employees, attorneys, accountants, financial advisors, consultants, or investment bankers except as required in the performance of his duties for the Company or as otherwise required by law. Recipient shall take all reasonable steps to safeguard such Confidential Information and to protect such Confidential Information against disclosure, misuse, loss or theft.

(b) The term "Confidential Information" shall mean any information not generally known in the relevant trade or industry or otherwise not generally available to the public, which was obtained from the Company or its predecessors or which was learned, discovered, developed, conceived, originated or prepared during or as a result of the performance of any services by Recipient on behalf of the Company or its predecessors. For purposes of this Paragraph 5, the Company shall be deemed to include any entity which is controlled, directly or indirectly, by the Company and any entity of which a majority of the economic interest is owned, directly or indirectly, by the Company.

(c) Except for such items which are of a personal nature to Recipient (e.g., daily business planner), all writings, records, and other documents and things containing any Confidential Information shall be the exclusive property of the Company, shall not be copied, summarized, extracted from, or removed from the premises of the Company, except in pursuit of the business of the Company and at the direction of the Company, and shall be delivered to the Company, without retaining any copies, upon the termination of Recipient's employment or at any time as requested by the Company.

(d) The parties hereto agree that the Company would suffer irreparable harm from a breach by Recipient of any of the covenants or agreements contained in this Paragraph 5. Therefore, in the event of the actual or threatened breach by Recipient of any of the provisions of this Paragraph 5, the

5

Company may, in addition and supplementary to other rights and remedies existing in its favor, apply to any court of law or equity of competent jurisdiction for specific performance and/or injunctive or other relief in order to enforce or prevent any violation of the provisions thereof.

6. Withholding.

In connection with the delivery of any stock certificates, or the making of any payment in accordance with the provisions of this Agreement, the Company shall withhold Shares or cash amounts (for fractional Shares) equal to the taxes then required by applicable federal, state and local law to be so withheld.

7. Adjustments for Capital Changes.

In the event of any change in the outstanding shares of Common Stock of the Company by reason of any stock dividend or split, recapitalization, merger, consolidation, spin-off, reorganization, combination or exchange of shares, or other similar corporate change, or other increase or decrease in such shares effected without receipt or payment of consideration by the Company, a duly authorized representative of the Company shall adjust the number of Restricted Shares granted pursuant to the Plan and this Agreement to prevent dilution or enlargement of the rights granted to the Recipient.

8. No Right to Continued Employment.

Nothing in this Agreement shall confer on the Recipient any right to continue as an employee of the Company or in any way affect the Company's or any subsidiary's right to terminate the Recipient's employment at any time.

9. Notice.

Any notice to the Company hereunder shall be in writing addressed to:

Mack-Cali Realty Corporation
11 Commerce Drive
Cranford, New Jersey 07016

Attn: Mitchell E. Hersh
Chief Executive Officer

Any notice to the Recipient hereunder shall be in writing addressed to:

Mr. Michael Grossman
[Intentionally Omitted]

or such other address as the Recipient shall notify the Company in writing.

10. Entire Agreement.

This Agreement contains the entire understanding of the parties and shall not be modified or amended except in writing and duly signed by each of the parties hereto. No waiver by either party of any default under this Agreement shall be deemed a waiver of any later default thereof.

11. Construction.

The various provisions of this Agreement are severable in their entirety. Any determination of invalidity or unenforceability of any one provision shall have no effect on the continuing force and effect of the remaining provisions.

12. Governing Law.

This Agreement shall be governed by the laws of the State of New Jersey applicable to contracts made, and to be enforced, within the State of New Jersey.

13. Successors.

This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

In Witness Whereof, the parties hereto have executed this Agreement to be effective on the date first above written.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Mitchell E. Hersh
Chief Executive Officer

Recipient

/s/ MICHAEL GROSSMAN

Michael Grossman

QuickLinks

[Exhibit 10.16](#)

[MACK-CALI REALTY CORPORATION RESTRICTED SHARE AWARD AGREEMENT MICHAEL GROSSMAN AGREEMENT EVIDENCING THE GRANT OF A RESTRICTED SHARE AWARD PURSUANT TO THE EMPLOYEE STOCK OPTION PLAN OF MACK-CALI REALTY CORPORATION](#)

**FIRST AMENDMENT TO THE
RESTRICTED SHARE AWARD AGREEMENT
FOR MICHAEL A. GROSSMAN EFFECTIVE AS OF DECEMBER 6, 1999**

This Amendment No. 1 is made, effective as of January 2, 2003 by and between Mack-Cali Realty Corporation, a Maryland corporation (the "Company") and Michael A. Grossman (the "Recipient").

Whereas, the Company and the Recipient entered into an Agreement Evidencing the Grant of a Restricted Share Award effective as of December 6, 1999 (the "Agreement"), pursuant to which the Company awarded 4,000 shares of the Company's common stock, par value \$.01 per share ("Common Stock") to the Recipient pursuant to the Employee Stock Option Plan of Mack-Cali Realty Corporation which was originally effective August 31, 1994 and amended and restated as of December 1, 1998 (the "Plan"), and

Whereas, the Company and Recipient entered into an Employment Agreement dated as of December 5, 2000 (the "Employment Agreement"), and

Whereas, pursuant to the terms of, and authority granted under, the Plan and the Agreement, the Company and Recipient wish to amend the Agreement as set forth herein;

Now Therefore, the parties hereto hereby agree as follows:

1. Definitions.

Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

2. Amendments to the Restricted Share Award Agreement

(i) Section 1 of the Agreement is hereby deleted in its entirety and replaced with the following:

"1. Award of Shares of Restricted Stock.

Pursuant to the Plan, the Committee hereby awards to the Recipient, effective as of the Grant Date, a Restricted Share Award representing the conditional receipt of 4,000 shares of Common Stock ("Restricted Shares") at no out-of-pocket cost to the Recipient subject to the terms, conditions and restrictions set forth herein. Except for the defined terms set forth in Section 4 below, capitalized terms not otherwise defined in this Agreement shall be as defined in the Plan."

(ii) Section 2(a) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(a) *General Rules.* Ownership of Restricted Shares shall not vest in the Recipient, and shall be subject to forfeiture until the conditions of Sections 2(b), (c), (d) and (e) or Section 4 are fully satisfied. For purposes of this Agreement, the following concepts shall be defined as follows: (i) the lapse of restrictions on the Recipient's rights with respect to the Restricted Shares granted hereunder shall be referred to as "Vesting"; (ii) the period between the Grant Date and the date of Vesting shall be referred to as the "Vesting Period"; and (iii) the date Vesting occurs shall be referred to as the "Vesting Date.""

(iii) Section 2(b) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(b) *Vesting.* An aggregate of 4,000 Restricted Shares may vest in the Recipient on a year by year basis over a nine to eleven year Vesting Period. The number of Restricted Shares which

have been vested and earned on each Vesting Date on a year by year basis as a result of the Performance Goals specified in Section 2(c) below being satisfied is as follows:

Restricted Shares	Vesting Date
600	January 1, 2000
600	January 1, 2001
800	January 1, 2002

The number of Restricted Shares scheduled to be vested and earned on January 2, 2003 as specified in Section 2(d) below is as follows:

Restricted Shares	Vesting Date
1,000	January 2, 2003

The number of Restricted Shares initially scheduled to be vested and earned on each Vesting Date on a year by year basis provided the Annual Performance Targets applicable pursuant to Section 2(e) below are satisfied is as follows:

Restricted Shares	Vesting Date
150	January 1, 2004
150	January 1, 2005
200	January 1, 2006
250	January 1, 2007
250	January 1, 2008"

(iv) Sections 2(d) and 2(e) of the Agreement shall be renumbered as Sections 2(f) and 2(g), respectively, and the following new sections 2(d) and 2(e) shall be inserted:

"(d) *Time Vesting* 1,000 Restricted Shares shall vest on January 2, 2003.

(e) *Annual Performance Targets.* (i) The Restricted Shares shall vest on the applicable Vesting Date on a year by year basis provided that the Annual Performance Targets (as hereinafter defined) for the calendar year ending on the last day of the Company's fiscal year immediately preceding such Vesting Date are met. The "Annual Performance Targets" shall mean the annual performance targets for each applicable calendar year as determined by the Executive Compensation and Option Committee of the Company's Board of Directors and communicated to the Recipient no later than the last day of the first calendar quarter of the applicable calendar year; and (ii) In the event that the Annual Performance Targets for any calendar year are not satisfied so that the Restricted Shares do not vest on the Vesting Date on which they were scheduled to vest had the Annual Performance Targets been met, such Restricted Shares that failed to vest on such Vesting Date shall vest on any subsequent Vesting Date provided that the Annual Performance Targets for a subsequent calendar year are met. If any Restricted Shares remain unvested as of January 1, 2008, Annual Performance Targets shall be set for the 2008 calendar year and if any Restricted Shares have not vested by January 1, 2009, Annual Performance Targets shall be set for the 2009 calendar year. The Vesting Date applicable to the 2008 calendar year is January 1, 2009 and for the 2009 calendar year is January 1, 2010. Any Restricted Shares that have not been earned and vested by January 1, 2010 shall automatically be canceled or forfeited."

2

(v) Section 4 of the Agreement is hereby deleted in its entirety and replaced with the following:

"4. Termination of Employment; Change in Control.

(a) *Termination Due to Disability, Death or for Good Reason; Change in Control.* Unless otherwise provided in the Employment Agreement and notwithstanding any provision of the Plan to the contrary, if the Recipient terminates employment with the Company due to Disability (as defined in the Employment Agreement), death, for Good Reason (as defined in the Employment Agreement) or a termination initiated by the Company without Cause (as defined in the Employment Agreement), all Restricted Shares subject to this Agreement and held by, or on behalf of, the Recipient shall be deemed earned and vested as of the Recipient's last day of employment with the Company. In addition, unless otherwise provided in the Employment Agreement and notwithstanding any provision of the Plan to the contrary, all Restricted Shares subject to this Agreement and held by the Recipient on the date a Change in Control (as defined in the Employment Agreement) occurs shall be deemed earned and vested as of such date.

(b) *Termination for Any Other Reason.* Unless otherwise provided in the Employment Agreement, if the Recipient's employment with the Company terminates prior to January 1, 2008 and prior to the occurrence of a Change in Control for reasons other than Disability, death, a termination initiated by the Company without Cause or by Recipient for Good Reason, any Restricted Shares subject to this Agreement that have not been earned and vested prior to the Recipient's termination of employment shall be immediately forfeited on the last day of the Recipient's employment with the Company."

(vi) Section 5 of the Agreement is hereby deleted in its entirety.

(vii) Section 6 of the Agreement is hereby deleted in its entirety and replaced with the following:

"5. Withholding.

In connection with the delivery of any stock certificates, or the making of any payment in accordance with the provisions of this Agreement, to the extent not otherwise paid by or on behalf of the Recipient, the Company shall withhold Shares or cash amounts (for fractional Shares) equal to the taxes then required by applicable federal, state and local law to be so withheld."

(viii) Sections 7 and 8 of the Agreement shall be renumbered Sections 6 and 7, respectively.

3

(ix) Section 9 of the Agreement is hereby deleted in its entirety and replaced with the following:

"8. Notice.

Any notice to the Company hereunder shall be in writing addressed to:

Mack-Cali Realty Corporation
11 Commerce Drive
Cranford, New Jersey 07016

Attn: Mitchell E. Hersh
Chief Executive Officer

and

Roger W. Thomas, Esq.
General Counsel

Any notice to the Recipient hereunder shall be in writing addressed to:

Mr. Michael A. Grossman
[Intentionally Omitted]

or such other address as the Recipient shall notify the Company in writing.

(x) Section 10 of the Agreement is hereby deleted in its entirety and replaced with the following:

"9. Entire Agreement; Effect of Employment Agreement.

(a) *Entire Agreement.* This Agreement contains the entire understanding of the parties and shall not be modified or amended except in writing and duly signed by each of the parties hereto. No waiver by either party of any default under this Agreement shall be deemed a waiver of any later default hereunder.

(b) *Effect of Employment Agreement.* In the event the Employment Agreement with the Company contains additional rights, duties and/or obligations with respect to the Recipient, such terms and conditions shall govern the Recipient's Restricted Share Award *as if* such terms and conditions had been set forth herein; and in the event of any conflict or inconsistency between the terms of the Employment Agreement or this Agreement, the terms and conditions of the Employment Agreement shall control."

(xi) Sections 11, 12, and 13 of the Agreement shall be renumbered Sections 10, 11 and 12 respectively.

3. Miscellaneous. Except as specifically amended above, the Agreement and all provisions thereof shall remain in full force and effect and are hereby ratified and confirmed. Additionally, upon the effectiveness of this Amendment, on and after the date hereof, each reference in the Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import, and each reference to the Agreement in any document relating to the Agreement, shall mean and be a reference to the Agreement as amended hereby.

In Witness Whereof, the parties hereto have executed this Amendment effective as of the date first written above.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Name: Mitchell E. Hersh
Title: Chief Executive Officer

Recipient

/s/ MICHAEL A. GROSSMAN

Michael A. Grossman

QuickLinks

[Exhibit 10.17](#)

[FIRST AMENDMENT TO THE RESTRICTED SHARE AWARD AGREEMENT FOR MICHAEL A. GROSSMAN EFFECTIVE AS OF DECEMBER 6, 1999](#)

**FIRST AMENDMENT TO THE
RESTRICTED SHARE AWARD AGREEMENT
FOR MICHAEL A. GROSSMAN EFFECTIVE AS OF MARCH 12, 2001**

This Amendment No. 1 is made, effective as of January 2, 2003 by and between Mack-Cali Realty Corporation, a Maryland corporation (the "Company") and Michael A. Grossman (the "Recipient").

Whereas, the Company and the Recipient entered into an Agreement Evidencing the Grant of a Restricted Share Award effective as of March 12, 2001 (the "Agreement"), pursuant to which the Company awarded 18,519 shares of the Company's common stock, par value \$.01 per share ("Common Stock") to the Recipient pursuant to the 2000 Employee Stock Option Plan of Mack-Cali Realty Corporation (the "Plan"), and

Whereas, pursuant to the terms of, and authority granted under, the Plan and the Agreement, the Company and Recipient wish to amend the Agreement as set forth herein;

Now Therefore, the parties hereto hereby agree as follows:

1. Definitions.

Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

2. Amendments to the Restricted Share Award Agreement.

(i) Section 2(a) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(a) *General Rules.* Ownership of Restricted Shares shall not vest in the Recipient, and shall be subject to forfeiture until the conditions of Sections 2(b), (c), (d) and (e) or Section 4 are fully satisfied. For purposes of this Agreement, the following concepts shall be defined as follows: (i) the lapse of restrictions on the Recipient's rights with respect to the Restricted Shares granted hereunder shall be referred to as "Vesting"; (ii) the period between the Grant Date and the date of Vesting shall be referred to as the "Vesting Period"; and (iii) the date Vesting occurs shall be referred to as the "Vesting Date."

(ii) Section 2(b) of the Agreement is hereby deleted in its entirety and replaced with the following:

"(b) *Vesting.* An aggregate of 18,519 Restricted Shares may vest in the Recipient on a year by year basis over a seven to nine year Vesting Period. The number of Restricted Shares which have been vested and earned on each Vesting Date on a year by year basis as a result of the Performance Goals specified in Section 2(c) below being satisfied is as follows:

Restricted Shares	Vesting Date
5,555	January 1, 2002

The number of Restricted Shares scheduled to be vested and earned on January 2, 2003 as specified in Section 2(d) below is as follows:

Restricted Shares	Vesting Date
6,482	January 2, 2003

The number of Restricted Shares initially scheduled to be vested and earned on each Vesting Date on a year by year basis provided the Annual Performance Targets applicable pursuant to Section 2(e) below are satisfied is as follows:

Restricted Shares	Vesting Date
972	January 1, 2004
972	January 1, 2005
1,296	January 1, 2006
1,621	January 1, 2007
1,621	January 1, 2008"

(iii) Sections 2(d) and 2(e) of the Agreement shall be renumbered as Sections 2(f) and 2(g), respectively, and the following new sections 2(d) and 2(e) shall be inserted:

"(d) *Time Vesting.* 6,482 Restricted Shares shall vest on January 2, 2003.

(e) *Annual Performance Targets.* (i) The Restricted Shares shall vest on the applicable Vesting Date on a year by year basis provided that the Annual Performance Targets (as hereinafter defined) for the calendar year ending on the last day of the Company's fiscal year immediately preceding such Vesting Date are met. The "Annual Performance Targets" shall mean the annual performance targets for each applicable calendar year as determined by the Executive Compensation and Option Committee of the Company's Board of Directors and communicated to the Recipient no later than the last day of the first calendar quarter of the applicable calendar year; and (ii) In the event that the Annual Performance Targets for any calendar year are not satisfied so that the Restricted Shares do not vest on the Vesting Date on which they were scheduled to vest had the Annual Performance Targets been met, such Restricted Shares that failed to vest on such Vesting Date shall vest on any subsequent Vesting Date provided that the Annual Performance Targets for a subsequent calendar year are met. If any Restricted Shares remain unvested as of January 1, 2008, Annual Performance Targets shall be set for the 2008 calendar year and if any Restricted Shares have not vested by January 1, 2009, Annual Performance Targets shall be set for the 2009 calendar year. The Vesting Date applicable to the 2008 calendar year is January 1, 2009 and for the 2009 calendar year is January 1, 2010. Any Restricted Shares that have not been earned and vested by January 1, 2010 shall automatically be canceled or forfeited."

3. Miscellaneous. Except as specifically amended above, the Agreement and all provisions thereof shall remain in full force and effect and are hereby ratified and confirmed. Additionally, upon the effectiveness of this Amendment, on and after the date hereof, each reference in the Agreement to "this Agreement", "hereunder", "hereof", "herein" or words of like import, and each reference to the Agreement in any document relating to the Agreement, shall mean and be a reference to the Agreement as amended

hereby.

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2

In Witness Whereof, the parties hereto have executed this Amendment effective as of the date first written above.

Mack-Cali Realty Corporation

By: /s/ MITCHELL E. HERSH

Name: Mitchell E. Hersh
Title: Chief Executive Officer

Recipient

 /s/ MICHAEL A. GROSSMAN

Michael A. Grossman

3

QuickLinks

[Exhibit 10.18](#)

[FIRST AMENDMENT TO THE RESTRICTED SHARE AWARD AGREEMENT FOR MICHAEL A. GROSSMAN EFFECTIVE AS OF MARCH 12, 2001](#)