

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

FORM 8-K

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

Date of report (Date of earliest event reported): May 19, 2021 (May 13, 2021)

MACK-CALI REALTY CORPORATION

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

1-13274
(Commission File Number)

22-3305147
(IRS Employer
Identification No.)

**Harborside 3, 210 Hudson St., Ste. 400
Jersey City, New Jersey 07311**
(Address of Principal Executive Offices) (Zip Code)

(732) 590-1010
(Registrant's telephone number, including area code)

MACK-CALI REALTY, L.P.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

333-57103
(Commission File Number)

22-3315804
(IRS Employer
Identification No.)

**Harborside 3, 210 Hudson St., Ste. 400
Jersey City, New Jersey 07311**
(Address of Principal Executive Offices) (Zip Code)

(732) 590-1010
(Registrant's telephone number, including area code)

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

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

Securities Registered Pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.01	CLI	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 13, 2021, Mack-Cali Realty, L.P. (the "Operating Partnership"), the operating partnership of Mack-Cali Realty Corporation (the "General Partner"), determined that effective May 13, 2021 Marshall Tycher would step down as an executive officer and employee of the General Partner. Mr. Tycher will serve in a consulting role as a senior advisor to the General Partner from May 14, 2021 through November 14, 2022 (the "Consulting Term"). The transitioning of Mr. Tycher to a senior advisor role is in furtherance of the General Partner's strategic transformation with a focus on further simplification of the General Partner and realization of operational efficiencies that the General Partner believes will result in a streamlined organizational architecture that management anticipates will result in financial and operational benefits to the General

Partner.

In connection with Mr. Tycher's separation from the General Partner, Mr. Tycher entered into a Separation and Release Agreement with the General Partner dated May 19, 2021 (the "Release") and a separate Consulting and Cooperation Agreement dated as of May 13, 2021 between the General Partner and Mr. Tycher (the "Consulting Agreement"). Mr. Tycher's separation from the General Partner has been deemed a termination without cause under the terms and conditions of Mr. Tycher's existing employment agreement dated April 26, 2017 (the "Employment Agreement").

Under the terms of the Release Agreement, and consistent with the terms of the Employment Agreement and the relevant award agreements, Mr. Tycher will:

- immediately vest in 29,230 previously earned but unvested performance-based long-term incentive plan units ("LTIP Units");
- immediately vest in 31,963 unvested time-based LTIP Units and 1,162 time-vesting restricted stock units ("RSUs") previously granted to Mr. Tycher;
- be eligible to vest in a maximum of 162,290 performance-based LTIP Units and 2,153 performance-vesting RSUs previously granted to Mr. Tycher, subject to the achievement of applicable performance criteria over the performance period applicable under the award agreements governing such LTIP Units and RSUs; and
- immediately forfeit 101,625 performance-based LTIPs and 48,960 PRSUs previously granted to Mr. Tycher.

Mr. Tycher otherwise is eligible to receive the severance payments and benefits upon a termination without cause (outside of a change in control) under his Employment Agreement described under the heading "Employment Contracts; Potential Payments Upon Termination or Change in Control—Marshall B. Tycher Employment Agreement," as set forth in the Company's definitive proxy statement filed with the Securities and Exchange Commission on April 28, 2021, which descriptions are incorporated by reference herein.

Under the terms of the Consulting Agreement, Mr. Tycher will:

- provide certain consulting, cooperation and transition services to the General Partner and general support, oversight and development services for the General Partner's multi-family operations;
- receive a monthly consulting fee of \$33,334 during the first twelve (12) months of the Consulting Term;
- be eligible to receive, upon and subject to the occurrence of thirteen separate milestone events to the extent each such milestone event may occur during the Consulting Term, a success fee ranging from \$50,000 to \$150,000 per milestone, up to a maximum aggregate of \$1,250,000 if all milestones are achieved during the Consulting Term;
- be eligible for continued vesting in 12,720 time-based LTIP Units and 54,155 time-vesting RSUs previously granted to Mr. Tycher, subject to Mr. Tycher's performance of the Consulting Agreement through the end of the Consulting Term;
- be eligible for continued vesting in a maximum of 72,688 performance-based LTIP Units previously granted to Mr. Tycher, subject to Mr. Tycher's performance of the Consulting Agreement through the end of the Consulting Term and the achievement of applicable performance criteria over the performance period applicable under the award agreements governing such LTIP Units; and
- be eligible for continued vesting in 18,387 performance-based LTIP Units and 51,393 performance-vesting RSUs previously granted to Mr. Tycher, in each case subject to Mr. Tycher's achievement of certain performance milestones set forth in the Consulting Agreement and the achievement of the applicable performance criteria over the performance period applicable under the award agreements governing such LTIP Units and RSUs.

In addition, under the terms of the Consulting Agreement Mr. Tycher reaffirms the restrictive covenants, including confidentiality, non-competition, non-solicitation and non-disparagement covenants, as set forth in his Employment Agreement through the end of the Consulting Term.

The foregoing summaries are qualified entirely by reference to the Release and Consulting Agreement, copies of which are filed as Exhibits 10.1 and 10.2 hereto, respectively, and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Exhibit Title</u>
10.1	Separation and Release Agreement dated May 19, 2021.
10.2	Consulting and Cooperation Agreement dated as of May 13, 2021 by and among Mack-Cali Realty Corporation and Marshall B. Tycher.
104.1	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

MACK-CALI REALTY CORPORATION

Dated: May 19, 2021

By: /s/ Gary T. Wagner
Gary T. Wagner
General Counsel and Secretary

MACK-CALI REALTY, L.P.

By: Mack-Cali Realty Corporation,
its general partner

Dated: May 19, 2021

By: s/ Gary T. Wagner
Gary T. Wagner
General Counsel and Secretary

Separation and Release Agreement

Reference is made to that certain Executive Employment Agreement, dated as of April 26, 2017 (the "Agreement"), by and between Marshall B. Tycher ("Executive"), Roseland Residential Trust, a Maryland business trust ("Roseland") and Mack-Cali Realty Corporation, a Maryland corporation (the "Company"). Capitalized terms used in this Release and not defined herein shall have the meaning assigned to them in the Agreement.

The parties agree that the "Termination Date" shall be May 13, 2021. Executive's employment with the Company and Roseland terminated as of the Termination Date. Executive hereby confirms his resignation from any position as an employee, officer, director or representative of the Company, Roseland or any of their respective affiliates or related parties effective as of the Termination Date, including from any position to which Executive was appointed or designated by any of the preceding or on behalf of which Executive serves as a representative other than as specifically provided for in the Consulting and Cooperation Agreement, attached hereto as Exhibit B, executed as of even date herewith (the "Consulting Agreement"). Executive agrees to execute any additional documents reasonably requested to effectuate the foregoing.

In further consideration of the covenants undertaken pursuant to the Agreement, including, without limitation, the payments and benefits described therein, Executive hereby waives, releases and forever discharges the Company and any of its predecessors, parents, subsidiaries, affiliates and related companies (including, for the avoidance of doubt, Roseland), and all of their respective past and present parents, subsidiaries and affiliates, and all of their respective past and present employees, directors, officers, members, attorneys, representatives, insurers, agents, shareholders, successors and assigns (individually and collectively, the "Company Releasees"), from and with respect to any and all legally waivable claims, grievances, injuries, controversies, agreements, covenants, promises, debts, accounts, actions, causes of action, suits, arbitrations, sums of money, attorneys' fees, costs, damages, or any right to any monetary recovery or any other personal relief, whether known or unknown, in law or in equity, by contract, tort or pursuant to federal, state or local statute, regulation, ordinance or common law, which Executive now has, ever had, or may hereafter have, based upon or arising from any fact or set of facts, whether known or unknown to Executive, from the beginning of time until the Termination Date. Without limiting the generality of the foregoing, this waiver, release and discharge includes any claim or right asserted or which could have been asserted by Executive against the Company and/or any of the Company Releasees based upon or arising under any federal, state or local tort, fair employment practices, equal opportunity, or wage and hour laws, including, but not limited to, (a) all wrongful discharge claims (including but not limited to claims based on breach of contract or implied contract, breach of the covenant of good faith and fair dealing, or violation of public policy); (b) claims under Title VII of the Civil Rights Act of 1964 as amended (which prohibits discrimination on the basis of color, national origin, race, religion, and sex); (c) claims under the Age Discrimination in Employment Act (which prohibits discrimination against persons 40 years of age or older because of age); (d) claims under the Employee Retirement Income Security Act of 1974, as amended; (e) claims under the Older Workers Benefit Protection Act of 1990; (f) claims under the Civil Rights Act of 1866; (g) claims under the Sarbanes-Oxley Act of 2002; (h) claims under the Consolidated Omnibus Budget Reconciliation Act; (i) claims under the Immigration Reform and Control Act; (j) claims under the National Labor Relations Act; (k) claims under the Americans With Disabilities Act (which prohibits discrimination on the basis of disabilities); (l) claims under the Family and Medical Leave Act; (m) claims under the Genetic Information Non-Discrimination Act; (n) claims under the Fair Credit Reporting Act; (o) claims under the Families First Coronavirus Response Act; (p) claims under any state or federal wage and hour law; (q) claims under the New Jersey Law Against Discrimination (which prohibits discrimination on the basis of age, color, physical or mental impairment or disability, national origin, race, religion, sex, and affectional or sexual orientation and gender identity or expression); (r) claims under the New Jersey Conscientious Employee Protection Act; (s) claims under the New Jersey Family Leave Act; (t) claims under the New Jersey SAFE Act; (u) claims under the New Jersey Earned Sick Leave Law; (v) claims under the New York State Human Rights Law; (w) claims under the New York State Wage Theft Prevention Act; (x) claims under the New York State Paid Family Leave Law; and (y) claims under any other federal or state statute, common law, or decisional law, as well as claims for negligent and/or intentional infliction of emotional distress, for alleged interference with any contract, economic opportunity or prospective economic advantage, or for alleged violation of any federal, state or local law, regulation, ordinance or common-law duty relating to, arising out of, or having any bearing whatsoever on, Executive's former employment by the Company, including Executive's separation from that employment.

Notwithstanding the generality of the foregoing, nothing herein constitutes a release or waiver by Executive of: (i) any claim or right that may first arise after the Termination Date; (ii) any right to payments or benefits pursuant to the Agreement that will be due to Executive upon the due execution and delivery, and no revocation, of this Release in accordance with Section 9 of the Agreement, as summarized on Exhibit A attached hereto (including, for the avoidance of doubt, any claims and rights which Executive may have under any Long-Term Incentive Award Agreement or Restricted Stock Unit Agreement and any related Award as contemplated by Exhibit A); (iii) any claim or right to indemnification, advancement, defense or reimbursement that Executive may have pursuant to any applicable indemnification agreements, (including, but not limited to, Section 15(g) of the Agreement) any applicable D&O policies or any similar insurance policies, the Company's bylaws, as amended, or under applicable law and (iv) any claim Executive may have as a stockholder of the Company or as a limited partner of Mack-Cali Realty, L.P. or (v) any claim Executive may have under the Consulting Agreement.

Executive acknowledges that he has a right by written notice to the Company in accordance with the notice provisions set forth in Section 15(a) of the Agreement to revoke this Release within seven (7) days after delivery thereof, which revocation shall result in the consequences set forth in the Agreement, including, without limitation, Section 9 thereof.

Dated: May 19, 2021 Marshall B. Tycher: /s/ Marshall B. Tycher

Acknowledged and Agreed:

Mack-Cali Realty Corporation

By: Gary T. Wagner By: Mack-Cali Realty Corporation, its general partner

Title: General Counsel & Secretary By: /s/ Gary T. Wagner

Date: May 19, 2021 Title: General Counsel & Secretary

Roseland Residential Trust

By: /s/ Gary T. Wagner Date: May 19, 2021

Title: General Counsel & Secretary

Date: May 19, 2021

Severance Summary¹

- Cash Severance: **\$2,700,000** (lump sum payment of one and one half times sum of base salary and target bonus, payable as soon as practicable after the Termination Date); (*Section 7(b)*)
- Prorated Target Bonus: **\$364,384** (based on actual performance for the year and payable at the same time that Annual Bonuses are paid to active employees); (*Section 6(b)*)
- COBRA: up to 18-month subsidy for COBRA premiums over active employee rates (*Section 7(c)*)
- Additional Equity Vesting in Accordance with Award Agreements
 - *Earned Performance-Based LTIPs*: Immediately vest in full:
 - **29,230** Class E 2018 LTIP Units granted on April 20, 2018
 - *Time-Based LTIPs*: Immediately vest on a prorated basis:
 - Class H 2019 LTIP Units granted on March 22, 2019
 - **31,963** units vest
 - **12,720** units eligible to vest pursuant to the Consulting Agreement
 - Time Restricted Stock Units granted on April 21, 2021
 - **1,162** units vest
 - **54,155** units eligible to vest pursuant to the Consulting Agreement
 - *Performance-Based LTIPs*: Eligible to vest on a prorated basis based on actual performance over the applicable performance period:
 - Class G 2019 LTIP Units granted on March 22, 2019
 - Maximum of **58,490** units eligible to vest
 - **23,276** units forfeited
 - Class I 2020 LTIP Units granted on March 24, 2020
 - Maximum of **103,800** units eligible to vest
 - **91,075** units may become eligible to vest pursuant to the Consulting Agreement
 - **78,349** units forfeited
 - Performance Restricted Stock Units granted on April 21, 2021
 - Maximum of **2,153** units eligible to vest
 - **51,393** units may become eligible to vest pursuant to the Consulting Agreement
 - **48,960** units forfeited
- Accrued, Unused Vacation Time: **\$66,667** (30 days, payable as soon as practicable after the Termination Date)

¹ Note: Section references are to sections in Mr. Tycher's Executive Employment Agreement, dated April 26, 2017. All severance payments and benefits are subject to the terms of the Executive Employment Agreement (including the release requirement in Section 9 therein) and the applicable forms of equity award agreement.

CONSULTING AND COOPERATION AGREEMENT

CONSULTING AND COOPERATION AGREEMENT, dated as of May 13, 2021 (the "Agreement") between Mack-Cali Realty Corporation (the "Company"), and Marshall B. Tycher ("Consultant"). References to the Company shall include the Company's subsidiaries or affiliates where context requires.

WITNESSETH

WHEREAS, Consultant's employment with the Company ended on May 13, 2021;

WHEREAS, the Company desires to engage Consultant to provide the Consulting Services (as defined below) to the Company; and

WHEREAS, Consultant desires to be so engaged:

NOW, THEREFORE, in consideration of the promises and covenants contained herein and for other good and valuable consideration, the receipt, sufficiency and adequacy of which are mutually acknowledged by each party, it is agreed as follows:

1. Consulting Services.

(a) During the Term (as defined below), Consultant shall, under the oversight of the Company, assist the Company by (i) directing the completion of the construction of projects as further described in Schedule 1, (ii) directing the land use entitlements for projects as further described in Schedule 1, (iii) continuing to serve as Chair of the Port Imperial Property Owners Association, (iv) providing overall guidance and oversight over the operating residential portfolio, as may be needed and requested, (v) providing such other services as the Company reasonably may request in relation to the projects and services described in Schedule 1 and other similar projects the Company may undertake during the term, (vi) providing the Company with requested information and advice on matters of which Consultant has knowledge due to his prior role as an employee of the Company, (vii) meeting with Company representatives from time to time as reasonably requested by the Company to discuss any of the preceding matters with the Company, (viii) cooperating with the Company with respect to litigation, investigations, or governmental proceedings with respect to matters in which Consultant was involved during his employment with the Company and any transition matters in which the Company reasonably believes that Consultant's cooperation would be helpful, and (vii) providing other services as reasonably and mutually agreed by Consultant and the Company (collectively, the "Consulting Services"). Consultant shall devote so much of his time and effort as is reasonable and adequate to perform the Consulting Services.

(b) Consultant shall comply with all directions and policies of the Company and any of its subsidiaries while performing the Consulting Services.

2. Compensation. As compensation for the Consulting Services to be provided by Consultant hereunder:

(a) The Company shall pay Consultant a monthly base fee of \$33,333.34 (the "Base Consulting Fee") over each of the first twelve (12) months of the Term, which will be paid on approximately the fifteenth (15th) day of each month commencing in June 2021. There will be no Base Consulting Fee for the final six (6) months of the Term.

(b) Consultant shall be eligible to receive a success fee (each, a "Success Fee") upon the successful completion (as determined by the Company in good faith) before the end of the relevant Performance Period of certain projects, as set forth on Schedule 2. The Success Fee shall be payable no later than sixty (60) days following successful completion of the applicable project.

(c) Pursuant to the terms of Consultant's applicable long-term incentive awards and as set forth in the Consultant's Separation and Release Agreement (the "Release") a total of 209,343 long-term incentive award units and restricted stock units that were subject to forfeiture in connection with the termination of Consultant's employment are eligible to vest in accordance with this Section 2(c) as compensation for the Consulting Services. For the avoidance of doubt, Consultant's services during the Term shall not entitle Consultant to any additional vesting with respect to any other equity or equity-based awards, except as expressly set forth herein.

(i) On and subject to completion of the Term, as scheduled, (i) all 12,720 outstanding Class H 2019 LTIP Units will vest pursuant to Consultant's 2019 Time-Based Long-Term Incentive Plan Award Agreement with the Company and Mack-Cali Realty, L.P., dated as of March 22, 2019; (ii) all 54,155 outstanding Time Restricted Stock Units will vest pursuant to Consultant's Award Agreement with the Company and Mack-Cali Realty, L.P., dated as of April 21, 2021; and (iii) maximum of 72,688 Class I 2020 LTIP Units pursuant to Consultant's 2020 Performance-Based Long-Term Incentive Plan Award Agreement with the Company and Mack-Cali Realty, L.P., dated as of March 24, 2020, will be eligible for continued vesting in accordance with the performance criteria set forth in the applicable award agreements following the completion of the Term based on achievement of performance. For the avoidance of doubt, the preceding will not vest if the Term is terminated in accordance with Section 4.

(ii) Certain Long-Term Incentive Plan awards shall be eligible for continued vesting in accordance with the performance criteria set forth in the applicable award agreements following the completion of the Term based on achievement of performance upon and subject to the successful completion (as determined by the Company in good faith) before the end of the relevant Performance Period of certain projects, as set forth on Schedule 2.

3. Term. Unless earlier terminated in accordance with Section 4, this Agreement shall commence effective as of May 14, 2021 and shall remain in effect until November 14, 2022 or until earlier terminated in accordance with Section 4. The period of time during which this Agreement is in effect is referred to herein as the "Term."

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4. Termination.

(a) The Company may terminate the Term immediately (i) in the event of Consultant's willful and material failure to use his best efforts to substantially perform his duties, (ii) material violation of restrictive covenants as set forth in Section 7, or (iii) for Cause (as defined in the Employment Agreement). For clauses (i) and (ii), termination may occur only after notice by the Company specifically identifying the failure or violation and a thirty (30) day opportunity to cure.

(b) Upon termination of the Term, Consultant shall be entitled to no further compensation under this Agreement.

(c) Upon expiration or termination of the Term for any reason, Consultant shall, within fifteen (15) business days:

(i) deliver to the Company all hardware, software, tools and equipment that were provided by the Company for use by Consultant; and

(ii) deliver, or provide access, to the Company all tangible documents and materials (and any copies) containing or incorporating Confidential Information (as defined in Consultant's Executive Employment Agreement with Roseland Residential Trust and the Company, dated as of April 26, 2017 (the "Employment Agreement")).

(d) The terms and conditions of this Section 4 and Sections 5 through 15 hereof shall survive the termination of the Term or this Agreement.

5. Entire Agreement. This Agreement sets forth the entire agreement and understanding between the parties hereto with respect to the Consulting Services and supersedes and merges all prior discussions, agreements and understandings of every kind and nature between them with respect to the subject matter hereof.

6. Independent Contractor.

(a) Consultant is an independent contractor and not an employee of the Company or any of its subsidiaries. This Agreement shall not be construed to create any partnership, joint venture, employee, or agency relationship between Consultant and the Company. Consultant shall not have any authority to bind the Company, and Consultant shall not make any agreements or representations on the Company's behalf without the Company's prior written consent.

(b) Consultant shall be solely responsible for all of Consultant's federal, state, and local income taxes, social security taxes and all such other withholdings. Consultant understands and agrees that he shall not be entitled to participate in any compensation, benefit or welfare plans of the Company or any of its subsidiaries (and hereby waives any right to so participate that may exist).

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7. Restrictive Covenants. Nothing in this Agreement shall be construed as modifying, amending, or terminating any of the covenants set forth in Sections 11, 12, or 13 of the Employment Agreement, which continue in full force and effect in accordance with their terms, provided that (a) Consultant shall be entitled to retain writings, records and other documents containing Confidential Information during the Term that are required for the performance of his Consulting Services and (b) Section 13(a) is hereby amended to apply during the Employment Period and through the completion of the Term, as scheduled.

8. Counterparts. This Agreement may be executed simultaneously in two or more counterparts (including in portable document format (.pdf) or other electronic medium), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

9. Notices. All notices shall be sent to the parties by hand delivery or by certified or registered mail, (a) in the case of the Company, at the address of the Company's principal executive offices, Attention: General Counsel, and (b) in the case of Consultant, at the Consultant's last known address in the Company's records. Unless hand delivered, notices shall be deemed given three (3) business days following the date deposited in any general or branch United States Post Office or one (1) business day following the date of delivery to a nationally recognized overnight courier service.

10. Severability. In the event that this Agreement or any provision hereof is declared invalid, unenforceable, or illegal by any court, agency, commission, or arbitrator(s) having jurisdiction over the subject matter hereof, neither party hereto shall have any cause of action or claim against the other by reason of such declaration of invalidity, unenforceability, or illegality; and any such declaration concerning any provision hereof shall not affect, impair, or invalidate the remainder of this Agreement, but shall be confined in its operation to that provision hereof only and the remainder of this Agreement shall remain in full force and effect. The parties hereto agree to substitute the invalid, unenforceable, or illegal provision by a valid, enforceable, or legal one which corresponds to the spirit and purpose of the invalid, unenforceable, or illegal provision to the greatest extent possible.

11. Amendment. This Agreement may not be changed, modified, or amended in any manner except by an instrument in writing signed by all parties hereto.

12. Assignment. The Company may assign its rights and delegate its obligations under this Agreement to any subsidiary of the Company or to any successor-in-interest to its business. Except as provided in the previous sentence, neither party may assign any of its or his rights or delegate any of its or his duties under this Agreement without the consent of the other and any attempted assignment in violation of this provision shall be void. No assignment of rights or delegation of obligations shall relieve the Company of any of its obligations and the Company shall continue to be liable for the performance of all of its obligations under this Agreement notwithstanding any such assignment or delegation.

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13. Headings. The headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

14. Waiver. No failure or delay on the part of any party hereto in the exercise of any right hereunder in enforcing or requiring the compliance or performance by the other party of any of the terms and conditions of this Agreement shall operate as a waiver of any such right, or constitute a waiver of a breach of any such terms and conditions, nor shall any single or partial exercise of any such right preclude other or further exercise thereof or of any other right, nor shall any of the aforementioned failures or delays affect or impair such rights generally in any way. The waiver by any party of a breach of any term or condition of this Agreement by another party shall not operate as nor be construed as a waiver of any subsequent breach thereof.

15. Governing Law; Venue. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New Jersey without regard to the principles of conflict of laws. Any dispute arising under or relating to this Agreement must be brought or litigated exclusively in the appropriate state or federal court located in the State of New Jersey. The parties agree and consent to the personal jurisdiction and venue of the federal or state courts of New Jersey, as the case may be, for resolution of any such disputes or litigation and waive any objections or defenses to personal jurisdiction or venue in any such proceeding before any such court. EACH PARTY HERETO WAIVES THE RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY DISPUTES ARISING UNDER OR RELATED TO THIS AGREEMENT OR ANY ALLEGED BREACH THEREOF.

[Remainder of page intentionally left blank. Signature page follows]

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IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the date first above written.

MACK-CALI REALTY CORPORATION

By: /s/ Gary T. Wagner

Name: Gary T. Wagner

Title: General Counsel & Secretary

MACK-CALI REALTY, L.P.

By: Mack-Cali Realty Corporation, its general partner

By: /s/ Gary T. Wagner

Name: Gary T. Wagner

Title: General Counsel & Secretary

CONSULTANT

/s/ Marshall B. Tycher

Name: Marshall B. Tycher
