

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

FORM 8-K

CURRENT REPORT

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

Date of report (Date of earliest event reported): **November 8, 2021 (November 8, 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 7.01 Regulation FD

Beginning on November 9, 2021, Mack-Cali Realty Corporation, a Maryland corporation (the "General Partner") and the general partner of Mack-Cali Realty, L.P. (the "Company," and together with the General Partner, the "Registrants"), will participate in investor meetings and the NAREIT REITWorld 2021 Annual Conference during which members of the General Partner's management will make presentations to investors. A copy of the General Partner's investor presentation is furnished herewith as Exhibit 99.1.

Limitation of Incorporation by Reference

In accordance with General Instruction B.2. of Form 8-K, this information, including Exhibit 99.1 furnished herewith, is furnished pursuant to Item 7.01 and shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that

section, nor shall it be incorporated by reference into a filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act. The information in this Item 7.01 of this Current Report on Form 8-K (including the exhibit hereto) will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

Cautionary Statements

This Current Report on Form 8-K, including the exhibits furnished herewith, contains "forward-looking statements" within the meaning of Section 21E of the Exchange Act. Such forward-looking statements relate to, without limitation, our future economic performance, plans and objectives for future operations and projections of revenue and other financial items. Forward-looking statements can be identified by the use of words such as "may," "will," "plan," "potential," "project," "should," "expect," "anticipate," "estimate," "target," "continue" or comparable terminology. Forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which we cannot predict with accuracy and some of which we might not even anticipate. Although we believe that the expectations reflected in such forward-looking statements are based upon reasonable assumptions at the time made, we can give no assurance that such expectations will be achieved. Future events and actual results, financial and otherwise, may differ materially from the results discussed in the forward-looking statements as a result of various factors, including those listed in Exhibit 99.1 on page 2 and incorporated by reference herein. Readers are cautioned not to place undue reliance on these forward-looking statements. Unless required by U.S. federal securities laws, we do not intend to update any of the forward-looking statements to reflect circumstances or events that occur after the statements are made or to conform the statements to actual results. The information contained in this Current Report on Form 8-K, including the exhibit filed herewith, should be viewed in conjunction with the consolidated financial statements and notes thereto appearing in the Registrants' Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q.

In connection with the foregoing, the Registrants hereby furnish the following document:

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Exhibit Title</u>
99.1	Investor Presentation.
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, as amended, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MACK-CALI REALTY CORPORATION

Dated: November 8, 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: November 8, 2021

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

EXHIBIT INDEX

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MACK-CALI®

Corporate Presentation
November 9, 2021



This Operating and Financial Data should be read in connection with our Annual Report on Form 10-K for the year ended December 31, 2020 and quarterly Report on Form 10-Q for the quarter ended September 30, 2021.

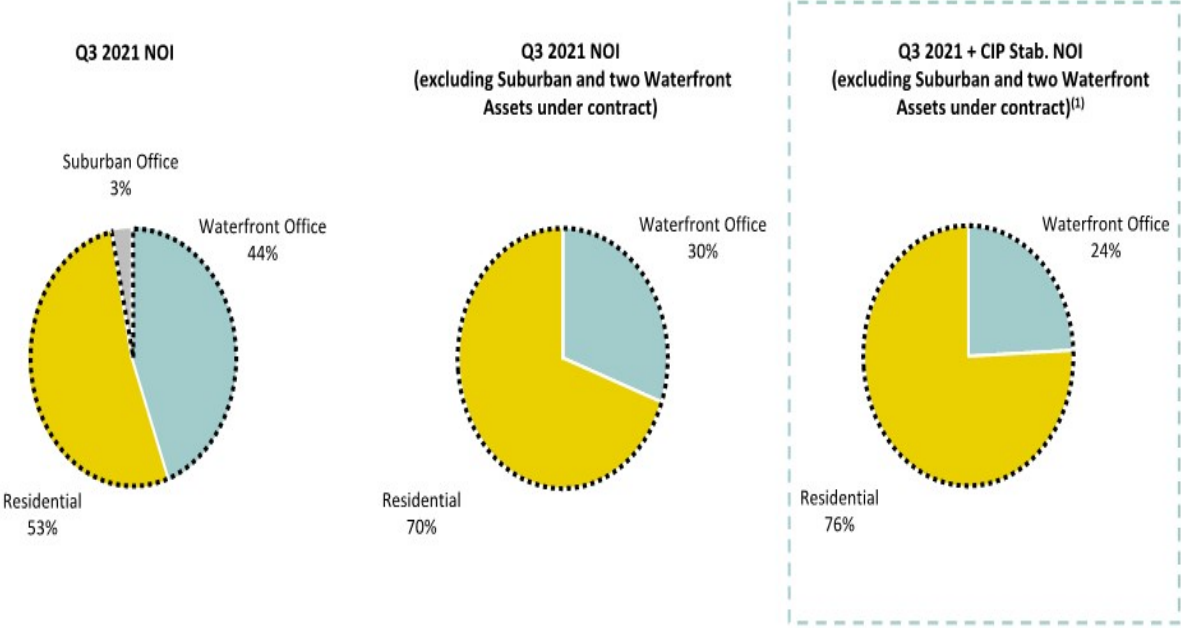
Statements made in this presentation may be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements can be identified by the use of words such as “may,” “will,” “plan,” “potential,” “projected,” “should,” “expect,” “anticipate,”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

Significant Progress in Stated Initiatives, Unlocking Value for Our Shareholders

Strengthened Balance Sheet	Strategic Disposals	Bond Repayment	New Credit Facility
	\$1bn <i>Gross proceeds from suburban office sales</i>	\$575m <i>Repayment of corporate bonds</i>	\$250m <i>Revolving credit facility secured in May</i>
	Multifamily	Waterfront Office	Other
Simplified Business	22 Assets <i>Post stabilization of all development assets</i>	4 Assets <i>Remaining</i>	<i>1 Suburban Asset Landbank 2 hotels</i>
	Multifamily Leasing	Cash Expense Savings	ESG
Enhanced Operations	97.9% <i>Leased as of October 24, 2021 +2.3% above pre-Covid levels</i>	\$5m p.a. <i>Anticipated cash run-rate GAAP G&A savings as a result of internal reorganization</i>	<i>Aligned ESG efforts with globally recognized frameworks resulting in substantially improved ESG Quality Score</i>

Transition Into Pure-Play Multifamily REIT

- Multifamily assets to contribute 70% of total NOI (excl. suburban and two under contract Waterfront assets)



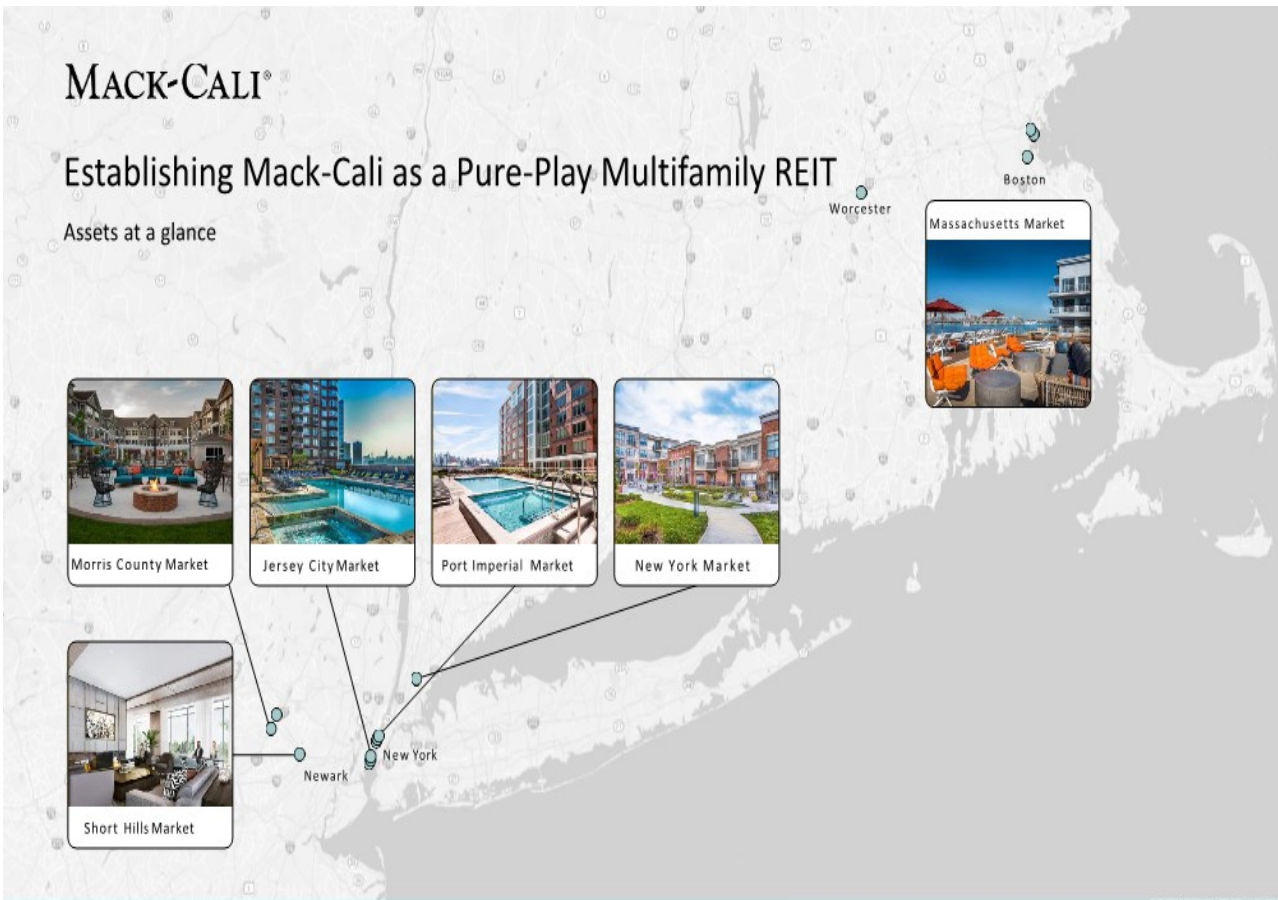
Note: The annualized Q3 2021 corporate NOI includes income (expense) attributed to entities not directly associated with assets in the portfolio. See Information About Net Operating Income (NOI) in Appendix.
(1) Represents annualized Q3 2021 Total Portfolio NOI assuming all assets held as construction in progress ("CIP") are open and stabilized, as well as the recently delivered Emery at stabilized operations.



Maximizing Value from Class A Residential Platform

Establishing Mack-Cali as a Pure-Play Multifamily REIT

Assets at a glance



MASSACHUSETTS

- 145 Front at City Square
- Portside at East Pier
- The Emery at Overlook Ridge

SHORT HILLS

- The Upton Short Hills

MORRIS COUNTY

- Signature Place Morris Plains
- The Metropolitan at 40 Park
- The Metropolitan Lofts

NEW YORK

- Quarry Place at Tuckahoe

JERSEY CITY

- Soho Lofts
- The BLVD Collection
- Urby
- Haus 25 (Coming 2022)
- Liberty Towers

PORT IMPERIAL

- RiverTrace at Port Imperial
- The Capstone at Port Imperial
- RiverHouse 9 at Port Imperial
- RiverHouse 11 at Port Imperial
- 55 Riverwalk Place at Port Imperial¹
- Riverbend at Port Imperial¹
- RiverParc at Port Imperial¹
- RiversEdge at Port Imperial¹

WASHINGTON DC

- Station House

(1) Managed properties.

Multifamily Stabilization through Active Asset Management

Lease-Up Assets

- Three lease-up properties launched earlier this year leased ahead of schedule and are above 95% leased

Property Name	Location	Leased Percentage	Status
The Upton	Short Hills, NJ	99.5%	Leased
The Capstone	West New York, NJ	96.4%	Leased
RiverHouse 9	Weehawken, NJ	95.8%	Leased

Development

- Haus 25, a 750-unit asset located in Jersey City, is the only property currently under construction and expected to commence initial occupancy in Q1 2022



As of October 24, 2021.



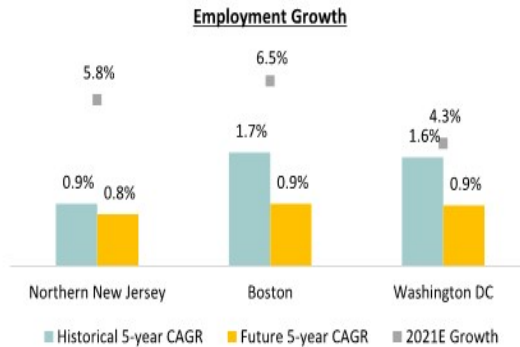
Multifamily properties feature luxury amenities and seasonally curated resident events and programming

- Class A multifamily platform
- 5,825 units
- Locations across New Jersey, Boston Metropolitan area, suburban New York and Washington DC
- Resort-style amenities and energized social spaces including clubrooms, fitness centers and rooftop swimming pools
- Committed to promoting the wellbeing of our residents and reducing our impact on the environment
- Enhanced multifamily operational support to ensure best in class infrastructure and team to support the properties and residents

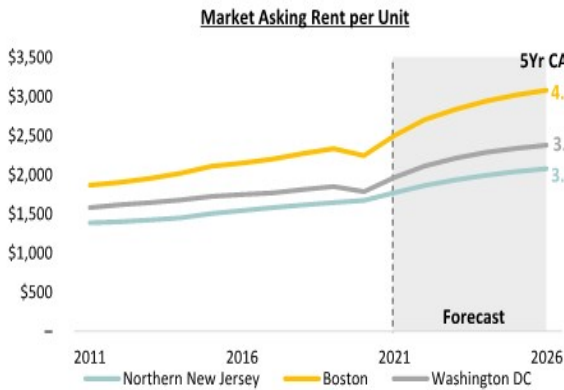
Performance Underpinned by Strong Market Fundamentals...

- Returning occupancy and increasing market rent, as well as declining concessions support an improving outlook
- Defensive sector that is resilient through downturns with market rents and vacancy rates that have recovered to pre-pandemic levels
- Northeast continues to attract top existing and next generation talent with concentration of growing Life Science sector and a strong university system

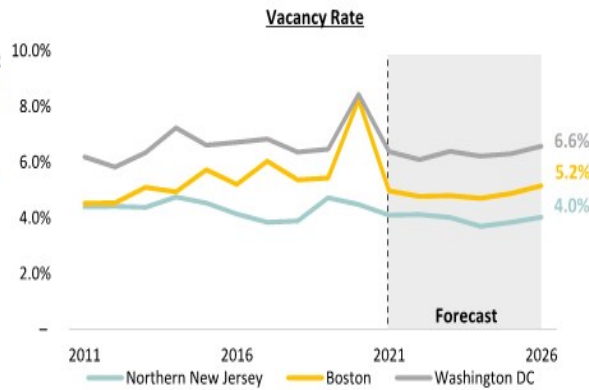
Growing sectors and top universities driving talent into Northeast



Rental growth underpinned by strong demand



Resilient markets with vacancy rates back to pre-pandemic levels



Source: CoStar as of October 2021.

... and Pursuit of Operational Excellence

Multifamily portfolio age and CIP projects position the Company's multifamily portfolio to deliver competitive growth over time

									
Number of Properties	18	288	96	169	246	303	296	153	22
Number of Units	5,825	75,529	26,422	52,972	51,607	77,066	98,655	50,905	7,059
Average Monthly Rent per Unit	\$ 2,930	\$ 2,450	\$ 2,215	\$ 1,596	\$ 2,287	\$ 2,574	\$ 1,291	\$ 2,133	\$ 1,665
Average Asset Age	7	15	38	13	28	23	19	23	42
Capex Reserve per Unit	\$ 1,250	\$ 2,150	\$ 3,100	\$ 2,600	\$ 2,950	\$ 2,300	\$ 1,825	\$ 2,700	\$ 2,550

Note: Comparable data is as of October 22, 2021. Sources include Green Street Advisors.



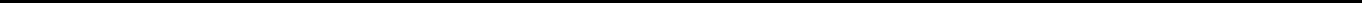
Revitalizing Waterfront Leasing

Harborside Transformed to a Complete Campus Offering

- Capitalize on growing demand for business districts outside of Manhattan by offering high-quality, office space attractive to a diverse tenants
- Premier residential options with strong sense of community, expansive views of Hudson River and Manhattan and top-tier amenities
- Opportunity for employees to live adjacent to where they work and play
- Comprehensive space solutions offering above 30% discount to Manhattan rents, Waterfront access, close proximity to public transit, and ample on-site parking
- Incredible connectivity to Midtown and Downtown Manhattan due to commutation options including PATH train, light rail, NJ transit rail, ferry, car, and bike
- Wide-ranging retail and services, including food and beverage








Advancing Operational Efficiencies and
Commitment to ESG Initiatives





Focus on Sustainability and Strong Corporate Governance

- E** Mack-Cali strives to create sustainable communities, placing focus on the health and well-being of its employees, tenants and residents while improving the environment.
- S** One of Mack-Cali’s most critical objectives is to become an even more inclusive and diverse company that reflects the backgrounds of the customers and communities in which it serves.
- G** Dedicated to maintaining a high standard of corporate governance predicated on integrity, ethics, diversity, and transparency.





Outstanding connectivity encourages low carbon commute

-  DIRECT ACCESS TO MODE OF TRANSPORTATION
-  PARKING/ RIDE SHARE STOPS
-  BIKE SHARE PROGRAMS
-  PERSONAL MOBILITY CENTERS
-  EV CHARGING POINTS

Energy efficiency measures reducing costs and emissions

-  COGENERATION SYSTEMS
-  ENERGY TECHNOLOGY SERVICES

Initiatives enhancing sustainability of our portfolio

-  ENCOURAGING RECYCLING
-  LOW FLOW FIXTURES
-  EFFICIENT IRRIGATION SYSTEMS
-  OUTDOOR AREAS AND ROOF TERRACES



In support of
WOMEN'S EMPOWERMENT PRINCIPLES
 Established by UN Women and the UN Global Compact Office

Notes:
 1. Since 2020, Mack-Cali has been committed to the UN Global Compact corporate responsibility initiative and its principles in the areas of human rights, labor, the environment and anti-corruption.
 2. ISS Quality Score as of October 31, 2021. ISS Governance QualityScore is derived from publicly disclosed data and reporting on company governance disclosure, risk and performance. ISS Environmental and Social QualityScore is based on company disclosure and transparency practices. Scores indicate decile rank among relative index, region (Governance QualityScore), or industry group (Environmental and Social QualityScore). Scores are calculated at each pillar by summing the factor scores in that pillar. Not all factors and not all subcategories have equal weight. 14



Appendix

Suburban Disposition Program Nearing Completion

	Location	Transaction Date	Number of Buildings	SF	Gross Asset Value (\$M)
Q1 2021 Dispositions					
100 Overlook Center	Princeton, NJ	Jan-2021	1	149,600	38
Metropark portfolio	Edison & Iselin, NJ	Mar-2021	4	926,656	254
Q1 2021			5	1,076,256	292
Q2 2021 Dispositions					
Short Hills portfolio	Short Hills, NJ	Apr-2021	4	828,413	255
Red Bank portfolio	Red Bank, NJ	Jun-2021	5	639,490	84
Wegman's Retail Center	Hanover, NJ	Jun-2021	4	151,488	46
Q2 2021			13	1,619,391	385
Q3 2021 Dispositions					
7 Giralda Farms	Madison, NJ	Jul-2021	1	236,674	29
Q3 2021			1	236,674	29
Q4 2021 Dispositions to Date					
4 Gatehall Drive	Parsippany, NJ	Oct-2021	1	248,480	25
Q4 2021 to Date			1	248,480	25
2021 Total to Date			20	3,072,071	731⁽¹⁾⁽²⁾

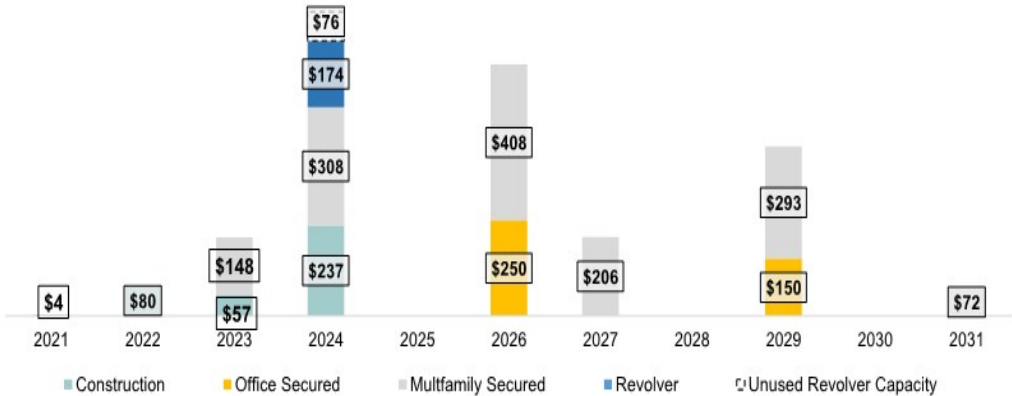
(1) Excludes the sale of 50% interest in 12 Vreeland, 1 office building in Florham Park, NJ, totalling 139,750 square feet, for a gross sales price of \$2.0 million on April 29, 2021.

(2) Excludes the sale of 31.25% interest in 1 Boland Drive, 1 office building in Essex County, NJ, totalling 106,345 square feet, for a gross sales price of \$1.89 million on September 1, 2021.

Financing and Liquidity - Debt Overview

- Current debt comprises primarily of senior secured residential mortgages at fixed rates with no office mortgage maturities until 2026
- \$174 million revolver balance outstanding as of September 30, 2021
- Existing construction loan for The Upton refinanced with \$75M floating-rate facility at an interest margin of 1.4% over 1M LIBOR, releasing \$13 million to the Company. 3-year LIBOR cap at a strike rate of 1.0% was purchased

Debt Maturity Schedule (As of September 30, 2021, \$ million)



Information About Net Operating Income (NOI)

Reconciliation of Net Income (Loss) to Net Operating Income (NOI)

\$ in thousands
(unaudited)

	Q3 2021			Q2 2021		
	Office / Corp	Multifamily	Total	Office / Corp	Multifamily	Total
Net Income (loss)	(\$7,342)	(\$18,450)	(\$25,792)	(\$50,891)	(\$23,140)	(\$74,031)
Deduct:						
Real estate services income	–	(2,628)	(2,628)	(4)	(2,589)	(2,593)
Interest and other investment loss (income)	4,732	(1)	4,731	(95)	–	(95)
Equity in (earnings) loss of unconsolidated joint ventures	(21)	1,745	1,724	14	(363)	(349)
General & Administrative - property level	–	(1,722)	(1,722)	–	(1,501)	(1,501)
Realized and unrealized (gains) losses on disposition	3,000	–	3,000	(5,601)	–	(5,601)
(Gain) loss on disposition of developable land	–	–	–	(111)	–	(111)
(Gain) loss on sale of investment in unconsolidated joint venture	1,886	–	1,886	–	–	–
(Gain) loss from early extinguishment of debt, net	–	–	–	46,735	–	46,735
Add:						
Real estate services expenses	32	3,275	3,307	50	3,163	3,213
General and administrative	8,550	2,742	11,292	9,476	8,593	18,069
Dead deal and transaction-related costs	580	3,091	3,671	1,495	1,250	2,745
Depreciation and amortization	12,913	16,431	29,344	13,429	15,717	29,146
Interest expense	4,296	10,904	15,200	7,192	9,639	16,831
Property impairments	–	–	–	6,041	–	6,041
Land impairments	(3,380)	6,781	3,401	–	7,519	7,519
Net operating income (NOI)	\$25,246	\$22,168	\$47,414	\$27,730	\$18,288	\$46,018

Definition of Net Operating Income (NOI)

NOI represents total revenues less total operating expenses, as reconciled to net income above. The Company considers NOI to be a meaningful non-GAAP financial measure for making decisions and assessing unlevered performance of its property types and markets, as it relates to total return on assets, as opposed to levered return on equity. As properties are considered for sale and acquisition based on NOI estimates and projections, the Company utilizes this measure to make investment decisions, as well as compare the performance of its assets to those of its peers. NOI should not be considered a substitute for net income, and the Company's use of NOI may not be comparable to similarly titled measures used by other companies. The Company calculates NOI before any allocations to noncontrolling interests, as those interests do not affect the overall performance of the individual assets being measured and assessed.