

MACK CALI REALTY CORP
Form 8-K
February 27, 2019

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): **February 27, 2019 (February 21, 2019)**

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

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(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))

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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 1.01 Entry into a Material Definitive Agreement.

On February 21, 2019, certain wholly-owned subsidiaries of Mack-Cali Realty, L.P. (the Company), the operating partnership through which Mack-Cali Realty Corporation (the General Partner) conducts substantially all of its operations, entered into two (2) agreements of purchase and sale (collectively, the Agreements) with RMC Acquisition Entity, LLC (the Purchaser), a Delaware limited liability company affiliated with the Robert Martin Company, LLC (RMC). Pursuant to the Agreements, the Company will sell to the Purchaser all of the Company's right, title and interest in and to certain fee and leasehold interests in a portfolio of 56 office/flex buildings and associated real property located in Westchester County, New York and Stamford, Connecticut aggregating approximately 3.1 million square feet of office/flex space, including certain space leases, service contracts, personal property and motor vehicles connected with the aforementioned properties (collectively, the Flex Portfolio) for an aggregate purchase price of \$487,500,000, including earnest money of \$5,000,000.

The sale of the Flex Portfolio is subject to the completion of due diligence by February 26, 2019, which is subject to extension and has already been extended to March 1, 2019 and may be further extended pursuant to the terms of the Agreements, and normal and customary undertakings, covenants, obligations and closing conditions. The Company anticipates completing the sale of the Flex Portfolio during the first half of 2019.

Copies of the Agreements are filed herewith as Exhibits 10.1 and 10.2, respectively, and are incorporated herein by reference.

Cautionary Statements

This Current Report on Form 8-K, including the exhibits filed 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, 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 the Company cannot predict with accuracy and some of which the Company might not even anticipate. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions at the time made, the Company can give no assurance that such expectations will be achieved. Future events and actual results, financial and otherwise, may differ materially from the results discussed in the forward-looking statements as a result of various factors, including those listed in the Company's Annual Reports on Form 10-K, as may be supplemented or amended in the Company's Quarterly Reports on Form 10-Q. Readers are cautioned not to place undue reliance on these forward-looking statements. Unless required by U.S. federal securities laws, the Company does 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 exhibits filed herewith, should be viewed in conjunction with the consolidated financial statements and notes thereto appearing in the Company's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| Exhibit Number | Exhibit Title |
|-----------------------|---|
| 10.1 | Agreement of Sale and Purchase, dated February 21, 2019, by and between Mack-Cali CW Realty Associates L.L.C., Cross Westchester Realty Associates L.L.C., Clearbrook Road Associates L.L.C., So. Westchester Realty Associates L.L.C., Mack-Cali So. West Realty Associates L.L.C., 225 Corporate Realty L.L.C., 3 Odell Realty L.L.C. Mid-Westchester Realty Associates L.L.C., Mack-Cali Mid-West Realty Associates L.L.C., Skyline Realty L.L.C.; 12 Skyline Associates L.L.C. 5/6 Skyline Realty L.L.C. and Talleyrand Realty Associates L.L.C., as seller, and RMC Acquisition Entity, LLC, as purchaser. |
| 10.2 | Agreement of Sale and Purchase, dated February 21, 2019, by and between West Avenue Realty Associates L.L.C., as Seller, and RMC Acquisition Entity, LLC, as purchaser. |

EXHIBIT INDEX

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|----------------|---|
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| 10.2 | <u>Agreement of Sale and Purchase, dated February 21, 2019, by and between West Avenue Realty Associates L.L.C., as Seller, and RMC Acquisition Entity, LLC, as purchaser.</u> |

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: February 27, 2019

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: February 27, 2019

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