

March 29, 2017

**CityCenter Holdings, LLC Term B Facility Federal Income Tax Notification –
Determination Regarding Publicly Traded Property and Fair Market Value**

On January 19, 2017, CityCenter Holdings, LLC (the “Company”), a Nevada limited liability company, and Bank of America, N.A., as Administrative Agent, entered into Amendment No. 2 (the “Amendment”) to the Third Amended and Restated Credit Agreement dated October 16, 2013 among CityCenter Holdings, LLC (the “Company”), Bank of America, N.A., as administrative agent, and the Guarantors (as defined under the agreement) (the “Credit Agreement”). The Amendment re-priced the approximately \$1.2 billion Term B Facility (as defined in the Credit Agreement) to LIBOR plus 1.75% per annum for Base Rate Loans (as defined in the Credit Agreement) and LIBOR plus 2.75% per annum for Eurodollar Rate Loans (as defined in the Credit Agreement), in each case with a LIBOR floor of .75%.

The Company has determined that the Amendment constituted a significant modification that is treated pursuant to Treas. Reg. §1.1001-3 as a deemed exchange of the Term B Facility debt on January 19, 2017. The Company has further determined that the Term B Facility debt constitutes property treated on an established market within the meaning of Treas. Reg. §1.1273-2(f) and that such debt had a fair market value on January 19, 2017 of \$101.116 per \$100.00 face amount of debt.

This information is provided pursuant to the notice requirements of Treas. Reg. §1.1273-2(f)(9).