

CityCenter Commemorates Construction Milestone With 'Topping Out' of First Tower, Vdara Condo Hotel

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LAS VEGAS

CityCenter today commemorated the "topping out" of its 57-story Vdara Condo Hotel, the first of six distinctive high-rise towers that will be topped within the coming months. The completion of Vdara's structure is a milestone for the construction progress of CityCenter as it moves toward opening in late 2009.

"CityCenter commenced in 2004 as a blank canvas imagined by a diverse group of people. With the topping out of Vdara, we see our vision of creating one of the world's most ambitious developments coming to fruition," said Bobby Baldwin, president and CEO of CityCenter. "In less than 20 months, we'll open the doors to CityCenter and introduce the world to this urban metropolis that will redefine Las Vegas."

Designed by RV Architecture, LLC, a critically acclaimed international practice led by Rafael Vinoly, Vdara's distinctive crescent shape and unique skin of patterned glass will create one of the most striking design statements in Las Vegas. Located between two of the world's finest casinos, Bellagio and CityCenter's gaming resort, Vdara's 57-story tower will host approximately 1,495 residential units including studios, deluxe studios, one- and two-bedroom residences as well as one- and two-bedroom penthouses (single story and two-story), ranging from 500 to 1,650 square feet. Amenities and services will include a luxurious spa and salon, pool with cabanas for added privacy, a fitness center, a destination restaurant, 24-hour concierge service, state-of-the-art conference and meeting facilities, in-room dining, housekeeping and valet parking. When a unit isn't in use, owners will have the option to rent out their units on a nightly basis.

Vdara is a key component of CityCenter, a dazzling vertical city set on 67 acres between Bellagio and Monte Carlo resorts. A joint venture between MGM MIRAGE (NYSE: MGM) and Dubai World, the more than \$8 billion development will feature a soaring 61-story, 4,000-room resort casino; three non-gaming hotels including Vdara, Mandarin Oriental, Las Vegas and The Harmon Hotel, Spa & Residences; Veer Towers, the development's only strictly

residential buildings; approximately 2,650 luxury residences; a resident Cirque du Soleil show celebrating the timeless musical legacy of Elvis Presley; and The Crystals, a 500,000-square-foot retail and entertainment district.

For more information about CityCenter, visit <http://www.citycenter.com/>.

Vdara Construction Facts:

- Construction for Vdara began with a mass excavation in October 2006
- Foundation was poured November 2006
- Vdara's magnificent tower will be fully enclosed by August 2008
- Total concrete for Vdara's tower and podium: 88,606 cubic yards
- Construction workers have added one floor to Vdara every seven days
- At peak, approximately 1,000 construction workers will work on Vdara

First Call Analyst:

FCMN Contact: driedel@mgmmirage.com

SOURCE: MGM MIRAGE

CONTACT: Jenn Michaels, Public Relations of MGM MIRAGE, +1-702-650-7565

Web site: <http://www.citycenter.com/>