

# MGM Resorts International To Enhance Guest Parking Experience With New Parking Facility, New Technology Amenities And Upgrades To Existing Facilities

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New parking strategy introduces modest parking fee program for valet and self-parking to provide significant improvements to overall resort experience

**Las Vegas, January 15, 2016** – MGM Resorts International (NYSE: MGM) today announced the launch of a major parking strategy and investment to address long-term growth in visitation to Las Vegas. The \$90 million strategy will expand and enhance parking infrastructure, take advantage of new technologies that will significantly improve the parking experience, and meet changing consumer tastes and demands. The strategy includes the implementation of a parking fee program that will introduce a modest fee for customers utilizing valet services or self-park facilities.

“The parking process is our customers’ first and last touch-point with us. Our guests expect and deserve an enhancement to this aspect of our resort experience,” said Corey Sanders, MGM Resorts International Chief Operating Officer. “We’ve taken into account our customer feedback and carefully planned these improvements to address some of their most common concerns – challenging navigation and difficulty finding available spaces. We acknowledge that this aspect of our resort experience can be improved, and we’re taking an aggressive approach.”

After extensive review and analysis, the company will construct a \$54-million, 3,000-space parking structure near the northwest corner of the Excalibur Hotel campus that will serve to absorb further visitor growth and enhance the experience of attendees of events at nearby resorts and entertainment venues. The facility is designed to serve the city’s newest venues – T-Mobile Arena, The Park, and the Theater at Monte Carlo Hotel & Casino – and provide additional onsite parking for employees. Construction of the new parking facility is scheduled to begin in the second quarter of 2016, with completion scheduled in the second quarter of 2017.

Additionally, the company is investing an additional \$36 million to improve parking facilities at its Las Vegas resorts

to implement guidance technologies and other guest enhancements. Among the planned improvements:

- Redesigned parking facility layouts to improve accessibility
- Parking guidance systems that will guide guests to available spaces
- Mobile technology allowing visitors to check space availability prior to arrival
- Upgraded lighting, LED signage, paint and striping
- Elevator and escalator upgrades and enhancements

Guests utilizing self-park facilities will be able to check real-time availability from a smartphone and quickly find a space by following dynamic signs and LED guidance.

Improvements will support increasing visitor volume and provide for the changing needs and desires of Las Vegas visitors. Las Vegas Convention and Visitors Authority statistics show that average daily auto traffic increased in 2015 by more than 6 percent over the prior year.

Parking fees will be moderate when compared to similar fees in other markets. An overnight guest utilizing a self-park facility will pay \$10 or less. Las Vegas locals will be given a grace period for free parking after the program starts and can maintain their free-parking status by enrolling and earning privileges through M life, the Company's customer loyalty program. Non-resident guests can also earn free-parking status through the M life program.

"Visitation to Las Vegas continues to grow as guests come to Las Vegas to experience all we have to offer from a leisure and business perspective," said Mr. Sanders. "We don't take this change lightly. We recognize this is a significant departure from a long-established paradigm in the Las Vegas market. However, after months of analysis, we believe these enhancements and new technology solutions will become welcome additions to our overall guest experience."

Mr. Sanders also noted that fee parking is a standard practice for hotels, resorts and entertainment facilities across the country, especially those in comparable high-demand tourist and convention destinations, such as New York, Los Angeles and Orlando.

The parking fee program will be implemented in the second quarter of 2016.

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**About MGM Resorts:**

MGM Resorts International (NYSE: MGM) is one of the world's leading global hospitality companies, operating a portfolio of destination resort brands including Bellagio, MGM Grand, Mandalay Bay and The Mirage. The Company is in the process of developing MGM National Harbor in Maryland and MGM Springfield in Massachusetts. The Company also owns 51 percent of MGM China Holdings Limited, which owns the MGM Macau resort and casino and is developing a gaming resort in Cotai, and 50 percent of CityCenter in Las Vegas, which features ARIA Resort and Casino. For more information about MGM Resorts International, visit the Company's website at [www.mgmresorts.com](http://www.mgmresorts.com).

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