

MGM Resorts and Cadillac Fairview release their vision of an Integrated Resort at Exhibition Place

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TORONTO, ONTARIO – March 6, 2013 – After much anticipation, MGM Resorts International and The Cadillac Fairview Corporation Limited are pleased to release renderings of the proposed Integrated Resort on the Exhibition Place grounds in Toronto. Further details are available at www.mgmcf.com.

The renderings depict dramatic enhancements to the surrounding green space, respect for existing heritage buildings on and surrounding the site and improved existing traffic flow, all designed to create a new economic engine that will generate 10,000 permanent jobs, millions of dollars in revenue, and one million new tourists for Toronto.

“No other property has such great potential to benefit the City and people of Toronto like Exhibition Place,” said Alan Feldman, senior vice president of public affairs at MGM Resorts. “An integrated resort is a means to achieving so much more. Torontonians have a once in a generation opportunity to seize substantial and long-term private investment that can then be used to help their City leap forward on issues they believe are most important. As part of our proposal, we’re incorporating public significant enhancements directly into the plan. What Toronto City Council decides to do with the further tens of millions of dollars in additional annual revenue, is limited only by imagination.”

Wayne Barwise, executive vice president of development at Cadillac Fairview, said, “Our vision of the integrated resort is one that incorporates multiple uses, to attract a broad range of visitors. That’s why we believe that

Exhibition Place is the optimal location. With our proposed mix of entertainment, dining, best-in-class retail, hotel and convention facilities for the site, this revitalization will re-establish Exhibition Place as the city's pre-eminent, year-round entertainment destination."

Renderings depict the following enhancements:

Jobs creation and new career paths:

MGM Toronto and Cadillac Fairview will create approximately 10,000 new sustainable careers with an average salary of \$60,000 – this means over \$500 million in new cash flow to the region – along with 5,000 construction jobs during development and thousands of indirect jobs across supported industries. The career paths on offer will be exciting and diverse, ranging from IT to marketing to finance and creating exciting new opportunities for students in the hospitality, food and beverage, and entertainment industries among so many more.

City prosperity and growth:

If a city-owned site, such as Exhibition Place is chosen, it will generate millions of dollars in added revenue from land lease fees, hosting fees and property taxes for the City to put to work for its residents, which is expected to exceed \$100 million annually.

Creation of new green spaces and reinvigorating Ontario Place:

The existing Martin Goodman Trail will be expanded at a number of points and extended so it reaches around Ontario Place and will feature bike trails and other activities that can be used by everyone. Additionally, a new bridge connection will be added from Ontario Place's West Island to allow for greater access and better flow from downtown Toronto.

By working closely with the Board of Ontario Place to promote other new investments and use of green space, the MGM Toronto and Cadillac Fairview team will ensure it is consistent with the vision of John Tory's Report to enhance this under-utilized asset.

Entertainment – Cirque du Soleil, The Molson Amphitheatre, and The Indy:

For the first time ever, Torontonians will have their own permanent Cirque du Soleil® experience at MGM Toronto bringing this internationally renowned Canadian cultural icon to the city.

By energizing Exhibition Place, the opportunity exists to enhance Molson Amphitheatre and make it a year-round venue. The enhanced site would provide the potential home of the Canadian Music Hall of Fame.

The Toronto Indy will continue on the Exhibition Place grounds with a new route weaving through the site.

Canadian National Exhibition:

MGM Toronto and Cadillac Fairview have offered to partner with the CNE to enhance and improve the annual fair experience. The commitment to the CNE is to become a long-term sponsor, including a minimum ten year economic relationship. This would retain the legacy and traditions of the event and will also eliminate the fee-paying turnstiles, making the event even more accessible to all.

Traffic, transit and parking:

As part of the proposed plan, MGM Toronto and Cadillac Fairview will invest in a traffic flow enhancement that places existing parking underground – improving year round accessibility to Exhibition Place – focusing on Lakeshore Boulevard in particular.

All existing surface parking on the east side of Exhibition Place and the north side of Ontario Place will also be relocated underground to make way for new landscaped public areas.

Further, MGM Toronto and Cadillac Fairview will work with the City, Province and other stakeholders to develop a comprehensive transit program for the western waterfront area, which will provide benefit to surrounding neighbourhoods, including Liberty Village.

About Cadillac Fairview

The Cadillac Fairview Corporation Limited is one of North America's largest investors, owners and managers of commercial real estate. For more than 50 years Cadillac Fairview has been leading the way in commercial real estate with innovative design, development and management.

Cadillac Fairview focuses on developing and managing high quality office properties and regional shopping centres in Canada and the United States, as well as international investments in real estate companies and investment funds. With a portfolio valued at more than \$21 billion, Cadillac Fairview and its affiliates own and manage nearly 46 million square feet of leasable space at 81 properties across North America, including some of Canada's landmark developments, such as Toronto-Dominion Centre, Toronto Eaton Centre, Pacific Centre and Chinook Centre.

About MGM Resorts International

MGM Resorts International (NYSE:MGM) is one of the world's leading global hospitality companies. MGM operates a peerless portfolio of destination resort brands, including Bellagio, MGM Grand, Mandalay Bay and The Mirage. MGM has significant holdings in entertainment, hospitality and gaming, owns and operates 15 properties and has 50% investments in three other properties including CityCenter, which features Aria Resort & Casino. For more information about MGM Resorts International, visit the Company's website at www.mgmresorts.com.

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