

VIEW FROM THE TOP

FORWARD TO A FRIEND

I hope this edition of the CityCenter Newsletter finds you well as we prepare to welcome the fall season. We are excited to share project updates along with widely anticipated enhancements to our offerings for brokers and agents.

Without our agents, CityCenter would not enjoy its current success. Your community accounts for over 22% of sales to date with over \$11 million in commissions/referral fees paid. We are always looking for ways to increase your success at CityCenter, and are also pleased to announce enhanced support for Preferred Agents who have successfully sold at CityCenter, with a premier level of access and additional services including:

- Agent Access Website A website for Preferred Agents with passwordprotected access to creative assets for developing CityCenter marketing programs.
- Co-Branded Marketing Templates Templates for web pages, email and print advertisements available only to Preferred Agents.

If you're interested in learning about how we may help you achieve Preferred Agent status, reach out to a member of the Broker Sales team to learn how we can partner for your success.

Finally, if you haven't visited our new Agent Access website, click here to take a tour and experience the new tools we have available for you and your clients' benefit.

Again, thank you for being a part of the CityCenter experience and do not hesitate to contact a member of the Broker Team with any questions at 866.520.2489 or Brokersales@citycenterresidential.com.

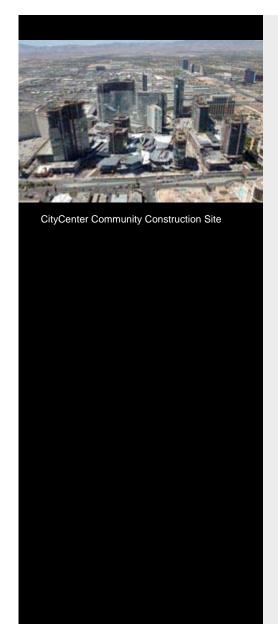
Sincerely,



Visit <u>citycenter.com</u> for news construction updates, video and image galleries, floor plans, views and more!



Robert H. Hamrick, CRB Senior Vice President/Broker CityCenter Realty Corporation



#### CITYCENTER EMERGES

Both the landscape and skyline of Las Vegas continue to evolve as construction at CityCenter progresses. Click here for images of our breathtaking progress and read about the latest achievements below:

- Substantial progress has been made on the installation
  of the exterior glass façades of both Veer Towers and
  The Harmon. With Veer Towers' geometric pattern of yellow
  and clear glass and The Harmon's watery mix of blues, the
  two buildings are starting to bring lots of color to the project's
  east side.
- Crystals, CityCenter's retail district designed by Studio Daniel Libeskind consulting to AIA Architects, Inc., is nearing the completion of its impressive steel skeleton and framing of the walls for the massive interior spaces has begun.
- All track for the CityCenter tram has now been laid and the steel structure for each station is underway.
- ARIA's ground floors are currently undergoing the framing—out for interior spaces including casino, restaurants and lounges.
- The massive steel canopy supports at ARIA's two porte cocheres are now in place, creating the dramatic sense of arrival for which the resort will certainly become known.
- Art inspired by progress. The site has been visited by many
  of the artist teams creating new work as part of CityCenter's
  public art program so they can begin coordinating their
  installations.
- The Cirque du Soleil® showroom takes root. Installation of the metal panel exterior cladding for this custom—built amphitheater has begun.

For more information on construction progress please contact a member of our Broker team at 866.520.2489 or Brokersales@citycenterresidential.com.

#### NEW TOOLS TO HELP YOU SELL

We are also excited to announce new initiatives to keep you and your client base informed:

- Vdara and Veer Featured Unit Emails Emails with information on specific CityCenter residences including pricing, floor plans, virtual tours, construction site images and more.
- Construction Update Email A periodic update with images from the

construction site that can be easily forwarded to clients.

 News from CityCenter Email – Newsworthy information that can be easily forwarded to clients.

Contact a member of our Broker Team at 866.520.2489 or <a href="mailto:Brokersales@citycenterresidential.com">Brokersales@citycenterresidential.com</a> to ensure you receive the latest updates.



Featured CityCenter Artist, Claes Oldenburg, Typewriter Eraser\*

#### CITYCENTER IN THE NEWS

In the realm of world-class architecture, CityCenter stands apart as the largest privately funded development in North America and sets a new standard for luxury high—rise living in Las Vegas. But did you know that CityCenter has achieved recognition for **commitment to sustainable design** and **a public art program** designed as a benchmark for enlightened corporate involvement with the arts?

The New York Times lauds CityCenter as an "Oasis of Art" with the announcement of MGM MIRAGE's \$40 million fine art program that establishes CityCenter as the cultural centerpiece for Las Vegas. CityCenter's collection includes works commissioned from Maya Lin, best known as the creator of the Vietnam Veterans Memorial in Washington, as well as contemporary pieces from such luminaries as Henry Moore and Claes Oldenburg. Click here for the full article from the New York Times.

The Calgary Herald details CityCenter's environmentally thoughtful approach to site development, water savings, energy efficiency, materials selection and indoor environmental air quality. Eye-opening innovations include 80% of the imploded Boardwalk Hotel and Casino finding new life at CityCenter and other construction projects and a program that directs 80% of current construction waste into the recycling stream. Click here for the full article from the Calgary Herald.

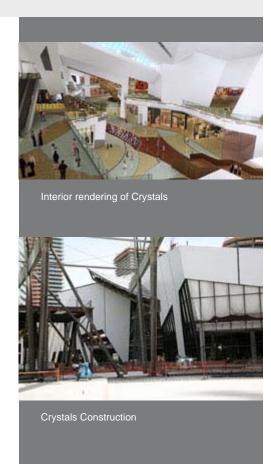
#### **HOT TOPICS**

### An Unprecedented Retail Experience Takes Shape at Crystals

Ownership at CityCenter is designed to be an exhilarating experience during every waking hour. Residents and visitors to Crystals will enjoy over 500,000 square feet of retail and dining space enveloped in a dramatic canopy of architecture and design. Crystals will be one of the most exceptional environments in the world.

"At Crystals, we've joined two preeminent architects — Studio Daniel Libeskind and David Rockwell — to create an international gathering place that combines art, design and experience," said Bobby Baldwin, President and CEO of CityCenter. "Our incredible array of luxury retailers and dining destinations, coupled with a spectacular design, will make Crystals a must-see shopping destination."

From the international appeal of Louis Vuitton to the exclusive timepieces of Tourbillon, Crystals promises a shopping experience like no other. Wolfgang Puck also brings two new, dynamic dining concepts to Crystals and will thrive alongside the energy and excitement of Innovative Dining Group's gourmet Robatayaki and sushi bar Katana. We look forward to the addition of new retailers and culinary venues and will keep you up to date as these exciting announcements are made.



Contact a member of the Broker team at 866.520.2489 or <u>Brokersales@citycenterresidential.com</u> for the latest updates on Crystals and all of the exciting additions to the CityCenter ownership experience.



## INDULGE IN THE VDARA EXPERIENCE - NOW OPEN AT MGM GRAND

The ownership experience at CityCenter has come to life for prospective residents with the opening of the **Vdara Experience** at MGM Grand. Through this innovative showroom, guests can sample a Vdara lifestyle first-hand with features such as:

- A full—size one bedroom residence, which can only be seen at The Residential Gallery at MGM Grand.
- An interactive application that introduces Vdara's executive team and highlights the property's amenity spaces.
- A hands-on, interactive system that allows guests to view floor plans, virtual tours and unit views.

Contact a member of the Broker Team at 866.520.2489 or Brokersales@citycenterresidential.com to make arrangements for a personalized Vdara Experience tour or to refer your clients and see the innovative and exciting way CityCenter is bringing one of our projects to life. Located directly across from Diego's near the MGM Grand Garden Arena.

<u>Visit Vdara Condo Hotel online</u> to view renderings, floor plans and more.

#### MAKING AN IMPACT BY REDUCING OUR FOOTPRINT

Interesting Facts about the Green Movement Embodied by CityCenter

While you already know that ownership at CityCenter provides you with an unprecedented lifestyle experience, did you also know that your future residence is setting the pace for making Las Vegas a "greener" place to live? CityCenter will submit eight different projects to the U.S. Green Building Council (USGBC) with the goal of earning LEED (Leadership in Energy and Environmental Design) Silver Certification.

The USGBC is committed, like CityCenter, to advancing structures that are environmentally responsible and healthy places to live and work. Here are some interesting facts about CityCenter's efforts to promote a "greener" Las Vegas through your future residence:

- CityCenter will use a highly efficient drip irrigation system with moisture controls that will ensure landscaping is watered only as much as needed.
- Paints, sealants, adhesives, carpet and composite wood product do not contain toxic substances, Volatile Organic Compounds (VOC), and therefore do not emit gasses.
- Building façades have a glazing designed to reduce heat transfer.
- The development features four designated recycling areas.
- There is preferred parking for carpools and alternative fuel vehicles to encourage alternative transportation methods.
- CityCenter favors the use of local and regional materials because they help reduce pollution caused by transportation.



Have questions about the green features of CityCenter? Contact a member of the Broker Team at 866.520.2489 or <a href="mailto:Brokersales@citycenterresidential.com">Brokersales@citycenterresidential.com</a> and they will be delighted to answer any questions you might have.



Artist rendering of The Harmon interior

#### SALES PROMOTION

Create your private retreat on The Las Vegas Strip A rarefied preserve, exclusive to your clients.

Referral fees have been accelerated on select Harmon residences. 75% of your 3% fee paid upon execution of a firm contract.\*

For a limited time, The Harmon Residences, Eden's home address, is offering a choice of three interior furnishing packages designed by world-renowned Robb & Stucky Interiors with the purchase of select one-bedroom residences.

These one-bedroom residences serviced by The Light Group overlook the modern architectural wonder of CityCenter Las Vegas. Well-suited for entertaining or relaxing, The Harmon Residences offer exclusivity, tranquility and luxury within a stylish and sophisticated urban setting.

Bring your clients to our Sales Gallery or contact a member of the Broker Team at 866.520.2489 or <a href="mailto:Brokersales@citycenterresidential.com">Brokersales@citycenterresidential.com</a> about Veer Towers today. <a href="mailto:You can also read more about this exclusive, limited-time promotion online">You can also read more about this exclusive, limited-time promotion online</a> and take a tour of the unique residence that awaits your clients at Veer Towers.

\*Brokers/agents must enter into a Cooperating Broker/Agent Registration Agreement and payment of commissions is subject to the terms and conditions of such agreement.

#### EXCLUSIVE AGENT EVENTS AT CITYCENTER

Join CityCenter for one of our intimate Agent Events and gain valuable knowledge to help your clients select the ideal residence that suits their unique lifestyle. Our events are designed to not only educate but allow you as a real estate professional to feel first-hand everything that accompanies CityCenter ownership, from amenities to owner-only access.

Preferred Agent Symposium – Held at MGM Grand Conference Center in July for select agents with top sales at CityCenter, we addressed topics including prevailing trends and issues in high rise luxury real estate, strengths and successes and tools and information needed to assist agents in selling CityCenter. They also enjoyed a tour of the new one-bedroom Vdara Condo Hotel model residence at MGM Grand Residential Gallery and a hosted dinner at Craftsteak featuring Celebrity Chef Tom Colicchio's famous steakhouse menu.

**Veer Towers Ultimate Crash Pad Launch Event** – This well-attended event marked the official promotion kickoff and showed attending brokers and agents exclusive design packages available to buyers at Veer Towers.



#### CEMENTING RELATIONSHIPS

CityCenter has made it a priority in 2008 to reach out to the real estate community. We have launched some exciting new programs, including **Agent Open Houses** where we host an exclusive event for you and your clients. We

can also provide additional marketing support including electronic brochures, construction site images, an introduction to CityCenter electronic flyer and an "out-of-the-box" CityCenter overview presentation with videos, virtual tours and animated renderings of the project.

We have continued our outreach with representation at the **Asian International Property Show in Seoul, Korea** and **Cityscape China in Shanghai** as well as **Cityscape in New York City**. We also hosted an event in Calgary, Canada for top real estate professionals in that region and continued our efforts in California with an event in San Francisco.

If you are interested in attending one of our regional events, hosting a presentation in your market or would like to discuss additional marketing support, please contact a member of our Broker Team at 866.520.2489 or Brokersales@citycenterresidential.com.

#### CITYCENTER SPOTLIGHT

#### Knowing the Lifestyles of your Clients is Key to Success at CityCenter

Known as "Hollywood's Connection to Vegas," Aaron Auxier has proven his reputation as a go-to-guy for Las Vegas Strip property by selling over \$20 million in residences at CityCenter. Aaron also has the most sales of any agent at the ultra-exclusive Harmon Hotel, Spa & Residences and attributes his success to knowing the lifestyles of his clients and understanding how they fit into the residential offerings at CityCenter: "Everyone loves CityCenter for their own reasons. The private and exclusive vibe of The Harmon Hotel, Spa & Residences appeals to those in sports and entertainment while The Residences at Mandarin Oriental, Las Vegas presents globally respected elegance. Veer Towers' architecture is iconic and Vdara Condo Hotel offers ease of ownership."

His clients love the fact that they will be surrounded by over \$9 billion in architecture and amenities. An ambitious public art program, Crystals retail and entertainment district, cutting-edge water features, an all-new tribute to Elvis Presley from Cirque De Soleil®, celebrity-chef restaurants, spas and nightlife all contribute to their excitement.

In addition to knowing his clients, Aaron gives credit to MGM MIRAGE for continuing to demonstrate strong support for the brokerage, "Which gives me great confidence in knowing my hard efforts to sell CityCenter properties will be well rewarded, regardless of whether the buyer closes escrow or not." He also states, "As an agent, what's nice is that you're actually listened to when you have a question or concern."

At the end of the day, Aaron feels CityCenter is as real as it gets. "With so many developments in limbo, agents and buyers alike feel very comfortable about purchasing. CityCenter's prime location on the Las Vegas Strip is of utmost importance. While other areas of the market suffer from the overall housing slump, the resort corridor continues to show strength."



Aaron Auxier

# THOMAS BECKER — GENERAL MANAGER OF THE HARMON HOTEL, SPA & RESIDENCES

The gateway to CityCenter is The Harmon Hotel, Spa & Residences. Planned to redefine luxury in boutique-style hotels and residences across the globe when open, the silhouette itself – rendered in glass and illuminated in hues of blue and silver – is exceptional. Beyond the façade and amenities, however, is Thomas Becker, the property's General Manager.



The Harmon Hotel, Spa & Residences

An international hospitality management professional with over 20 years of experience, he's no stranger to the global texture that The Harmon will bring to Las Vegas. Prior to joining The Harmon, Mr. Becker held various operational positions including six years as General Manager for the Fairmont Sonoma Spa in Sonoma, California, three years as Resort Manager of the award-winning One & Only Le Saint Géran Hotel, Mauritius and ten years of progressively senior posts with Mandarin Oriental Hotel Group in Singapore, San Francisco and Hong Kong.

A proven force in the hospitality industry, Becker believes that The Harmon will differentiate itself from other luxury hotel products through the guest experience: "The Harmon is a unique and highly stylish urban concept that will define a new era of sustainable luxury with its eco—chic design and operation while offering supreme comfort, service and amenities." He adds, "It will also be a peaceful refuge and a cocoon of comfort amidst all the excitement that exists on the famed Las Vegas Strip."

As an experienced hotelier, Becker believes in one philosophy, "It is all about the customer." He will carry this philosophy over to the owner experience at The Harmon as well, "We will be able to provide highly personalized service to each of our clientele, with the ability to adapt to the unique needs of each person. Everyone's idea of paradise is different, and we want every resident to feel that their time at The Harmon has been like a trip to paradise."

Contact a member of The Broker Team at 866.520.2489 or, <u>Brokersales@citycenterresidential.com</u> for more information or, <u>click here for an</u> exciting experience of The Harmon Hotel, Spa & Residences.

Visit us online at <u>citycenter.com</u> for continued project updates, photos and exciting news from our Press Room.



Obtain the Property Report required by Federal law and read it before signing anything. No Federal agency has judged the merits or value, if any, of this property. No statement should be relied upon except as expressly set forth in the Property Report or the Nevada Public Offering Statement. This is neither an offer to sell, nor a solicitation of offers to buy, any condominium units in those states where such offers or solicitations cannot be made. WARNING: THE CALIFORNIA DEPARTMENT OF REAL ESTATE HAS NOT INSPECTED,

EXAMINED, OR QUALIFIED THIS OFFERING. This condominium project does not discriminate on the basis of race, color, religion, national origin, sex, disability or familial status. Scenes and improvements are not within the project, are proposed, artist's renderings only and NEED NOT BE BUILT. Plans, architectural renderings, specifications, pricing and locations are subject to change without notice. © 2008 Project CC, LLC. Unauthorized use of the images, artist renderings, plans or other depictions of the project is strictly prohibited.

For New York residents the complete offering terms for the Vdara Condo Hotel and Veer Towers are in Offering Plans available from Sponsor. File nos. CD07-0390 and CD07-0664, respectively. Application to Test the Market not filed with the Department of Law of the State of New York for The Residences at Mandarin Oriental, Las Vegas or The Harmon Residences.

Neither Mandarin Oriental Hotel Group nor any affiliate thereof, nor their respective officers, directors, agents or employees are in any way offerors, issuers or underwriters of, or responsible or liable for, any offering for sale of the real property or any portion thereof constituting The Residences at Mandarin Oriental, Las Vegas. The planned Mandarin Oriental Hotel to be located within the same building as the condominium is separate from the condominium regime. For additional details concerning the relationships of these parties please refer to the Nevada Public Offering Statement.

Neither The Harmon Hotel, LLC, The Light Group nor any of their affiliates, nor their respective officers, directors, agents or employees are in any way the developer or offeror for sale of the real property or any portion thereof constituting The Harmon Residences or authorized to act on behalf of the developer. The Harmon Hotel & Spa planned to be located within the same building as the condominium is separate from the condominium regime. For additional details concerning the relationships of these parties please refer to the Nevada Public Offering Statement.

\* Claes Oldenburg and Coosje van Bruggen, Typewriter Eraser, Scale X, 1998-1999 Credit: "Copyright 1998-99 © by Claes Oldenburg and Coosje van Bruggen" Photography credit: "Ellen Page Wilson, courtesy PaceWildenstein, New York" Scene not within project.

PRIVACY POLICY



An MGM MIRAGE® development.