

EXTRAORDINARY!



So is the legal work that went into it.

Glaser Weil Fink Jacobs
Howard & Shapiro LLP

In a city of superlatives, there's none that does justice to Las Vegas CityCenter. At a cost of \$8.5 billion, this 67 acre, 18-million square foot development is the largest privately funded construction project in United States history.



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The legal demands of bringing CityCenter to life were as astounding as the project itself. That's why MGM MIRAGE called on the law firm of Glaser, Weil, Fink, Jacobs, Howard & Shapiro, LLP to help them shepherd CityCenter from vision to life.

Relying on its experienced and diverse transactional practice, Glaser Weil attorneys overcame significant legal challenges and complex contract negotiations in record time.

When fireworks celebrated the grand opening of CityCenter in December 2009, it was a signal to the attorneys of Glaser Weil that they had done their job well – they had cleared all the legal barriers to make way for this new miracle in the desert.

This amazing city within a city includes

- a 61-story gaming resort
- two luxury hotels
- two exclusive residential towers
- a half-million square foot retail and entertainment district
- more than 2,400 condominium and condominium-hotel units
- a state-of-the-art convention center
- a Cirque de Soleil theater
- a fire station
- an automatic people mover
- a natural gas co-generation plant

THE PROJECT



**The challenges were
as great as the vision.**



THE CHALLENGES

Glaser Weil Fink Jacobs
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MGM MIRAGE Chairman and CEO Jim Murren leads the New York Stock Exchange remote Closing Bell from CityCenter

Construction and Architecture

In 2005, MGM MIRAGE began to envision a “new” Las Vegas and turned to its long-time law firm Glaser Weil as legal counsel and advisor. The complexity and magnitude of CityCenter were matched by the speed the plans called for.

Glaser Weil partners Peter Weil and Carolyn Jordan went to work immediately, working with CityCenter executives to establish a framework and assemble the right team of professionals.

They developed the overall strategy for creating, negotiating and managing the volume of legal documentation associated with developing the multi-faceted project.

Every aspect of the enormous project coupled with an ambitious schedule brought its own unique hurdles.

Glaser Weil’s real estate department, led by Saul Breskal and Jerry Katz, negotiated and drafted more than 100 intricate design and construction-related contracts, along with scores of consultant agreements, involving some of the biggest and most renowned contractors, architects and design professionals in the world, including Perini, Tishman, Gensler, Caesar Pelli, Rafael Vinoly, Lord Foster, Daniel Liebskind, HKS, Adamson and more.

Considering the size and complexity of CityCenter, negotiation of these contracts required creativity and ingenuity in order to meet MGM MIRAGE’s commitment to diversity and sustainability, and to address the limitations posed by Nevada law.

A Global Partnership

In 2007, MGM MIRAGE partnered with Dubai World and turned to Glaser Weil to create the legal and contractual framework of the joint venture, which involved Dubai World’s acquisition of a 50% interest in CityCenter for \$2.7 billion.

Glaser Weil attorneys Peter Weil, Janet McCloud, Carolyn Jordan and Daniel Kim worked around-the-clock to negotiate and document the joint venture agreement, as well as the terms of the management and operations agreements. And at the same time they developed creative, legally sound solutions to obtain a multi-billion dollar title insurance package that tapped out the title insurance industry.

THE CHALLENGES.

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Financing

In the face of the global economic crisis, Glaser Weil, led by Carolyn Jordan, negotiated and documented a complicated \$1.8 billion credit facility from a consortium of eight lenders.

Environment/LEED

From the outset, MGM MIRAGE was committed to making CityCenter environmentally responsible and sustainable. To achieve this, Glaser Weil's Jerry Katz worked closely with the client's sustainability team to develop contract standards and provisions, communication protocols, risk analysis, and project management procedures, and the environmental group led by partner Terry Avchen addressed issues related to environmental compliance.

The result: one of the world's largest sustainable communities, from design and construction to operations and guest amenities. By its opening CityCenter had already received the highest Leadership in Energy and Environmental Design (LEED) rating of any hotel, retail district or residential development in Las Vegas.



ARIA - Carta Privada

David Rockwell designed 70-foot sculptural tree house inside Crystals

Land Use

During 2006 and 2007, Las Vegas managing partner Jim Mace, along with Mandy Shavinsky and Carolyn Jordan, spearheaded the firm's work on the project's entitlements and the rules governing relationships within the CityCenter community. They overcame daunting land use and development hurdles, which resulted in, among other things, a novel three-dimensional mapping process allowing for future flexibility in acquisition and dispositions.

Hospitality and Retail

The Glaser Weil team helped CityCenter build its strategic relationships and negotiated hospitality agreements with some of the world's top-tier operators, such as the Mandarin Oriental and Light Group, and Carolyn Jordan negotiated CityCenter's relationship with the Taubman Company, a premier owner, operator and developer of retail projects.



THE TEAM

The Glaser Weil Team that helped bring CityCenter to life.

Over a century of collective experience helped clear the way for this once-in-a-lifetime creation

Glaser, Weil, Fink, Jacobs, Howard & Shapiro, LLP is a full service law firm with offices in Los Angeles, California and Las Vegas, Nevada. Formed in 1988, the firm's clientele includes a diverse mix of international, national and local corporations and private entrepreneurs.



Peter Weil

Glaser Weil Co-Managing Partner

Served as lead attorney responsible for coordinating all of Glaser Weil's work on CityCenter.



Carolyn Jordan

Real Estate Partner /Corporate Partner

Spearheaded negotiations between MGM MIRAGE and Dubai, CityCenter and Taubman, as well as the \$1.8 billion credit facility.



Saul Breskal

Real Estate and Construction Partner

Negotiated all construction contracts, including a multi-billion dollar contract with Perini Building Company and served as project counsel on all construction related issues.



Jerry Katz

Real Estate Partner and Chair of Green Building Practice Group

A LEED Accredited Professional, he developed the legal work related to green building and LEED matters that ensured CityCenter met its ambitious sustainability goals. He also negotiated all architect agreements and other design related contracts.





THE TEAM

Glaser Weil Fink Jacobs
Howard & Shapiro LLP



Jim Mace
Managing Partner
of the Las Vegas office

Led Glaser Weil's work on negotiating and obtaining project entitlements for CityCenter.



Janet McCloud
Corporate Securities Partner

Led a team of corporate attorneys in connection with Dubai World's investment in MGM MIRAGE.



Daniel Kim
Corporate Securities Partner

Utilized his corporate expertise to negotiate and document CityCenter's joint venture agreement.



Terry D. Avchen
Energy and Environment Partner

Oversaw the Glaser Weil energy and environmental work for CityCenter.



Mandy Shavinsky
Real Estate Partner

Deeply involved in establishing and documenting the relationships among neighboring property owners within CityCenter.





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