

MGM Growth Properties LLC Announces Tax Treatment Of 2017 Distributions

LAS VEGAS, Jan. 18, 2018 /PRNewswire/ -- MGM Growth Properties LLC (NYSE: MGP) (the "Company") today announced the 2017 tax treatment of its Class A common share distributions as described below.

| 2017 Tax Information - Class A Common Share | | | | | | | | | | |
|---|--------------|----------------------|------------------------------|--------------------|---------------------------|----------------------------|----------------------------------|---------------------------------|-------------------|-------------------|
| Record Date | Payable Date | Type of Distribution | Total Distribution Per Share | | | | | | | |
| | | | | Total Distribution | Box 1a Ordinary Dividends | Box 1b Qualified Dividends | Box 2a Capital Gain Distribution | Box 3 Nondividend Distributions | 2016 Distribution | 2018 Distribution |
| 12/30/2016 | 1/16/2017 | Cash | \$0.387500 | \$0.352166 | \$0.265726 | \$0.000000 | \$0.000000 | \$0.086440 | \$0.035334 | N/A |
| 3/31/2017 | 4/13/2017 | Cash | \$0.387500 | \$0.387500 | \$0.292387 | \$0.000000 | \$0.000000 | \$0.095113 | N/A | N/A |
| 6/30/2017 | 7/14/2017 | Cash | \$0.395000 | \$0.395000 | \$0.298046 | \$0.000000 | \$0.000000 | \$0.096954 | N/A | N/A |
| 9/29/2017 | 10/13/2017 | Cash | \$0.395000 | \$0.395000 | \$0.298046 | \$0.000000 | \$0.000000 | \$0.096954 | N/A | N/A |
| 12/29/2017 | 1/16/2018 | Cash | \$0.420000 | \$0.000000 | \$0.000000 | \$0.000000 | \$0.000000 | \$0.000000 | N/A | \$0.420000 |
| TOTAL | | | \$1.985000 | \$1.529666 | \$1.154205 | \$0.000000 | \$0.000000 | \$0.375461 | \$0.035334 | \$0.420000 |
| Percent of Annual Total | | | | 100.00% | 75.45500% | 0.00% | 0.00% | 24.54500% | | |

This release is based on the preliminary results of work on the Company's tax filings and may be subject to adjustment. The income tax allocation for the distributions discussed above has been calculated using the best available information as of the date of the release. The Company is releasing information at this time to aid those required to distribute Forms 1099 on the Company's distributions.

The Company has also posted a copy of IRS Form 8937 on the Tax Notifications section of its website, which can be accessed at <http://www.mgmgrowthproperties.com/tax-notifications>.

Please note that federal tax laws affect taxpayers differently, and the information in this release is not intended as advice to shareholders on how distributions should be reported on their tax returns. Also note that state and local taxation of real estate investment trust distributions varies and may not be the same as the taxation under the federal rules. Shareholders are encouraged to consult with their own tax advisors as to their specific federal, state, and local income tax treatment of the Company's distributions. Taxability of the 2017 distributions is not necessarily indicative of future distributions.

About MGM Growth Properties

MGM Growth Properties LLC (NYSE:MGP) is one of the leading publicly traded real estate investment trusts engaged in the acquisition, ownership and leasing of large-scale destination entertainment and leisure resorts, whose diverse amenities include casino gaming, hotel, convention, dining, entertainment and retail offerings. MGP currently owns a portfolio of properties acquired from MGM Resorts, consisting of eleven premier destination resorts in Las Vegas and elsewhere across the United States and one dining and entertainment complex which opened in April 2016. As of December 31, 2016, these properties collectively comprise 27,541 hotel rooms, over 2.65 million convention square footage, over 100 retail outlets, over 200 food and beverage outlets and over 20 entertainment venues. As a growth-oriented public real estate entity, MGP expects its relationship with MGM Resorts and other entertainment providers to attractively position MGP for the acquisition of additional properties across the entertainment, hospitality and leisure industries that MGM Resorts or other entertainment providers may develop in the future. For more information about MGP, visit the Company's website at <http://www.mgmgrowthproperties.com>.

Forward-Looking Statements

This press release includes "forward-looking" statements and "safe harbor statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and/or uncertainties, including those described in MGP's public filings with the Securities and Exchange Commission. MGP has based forward-looking statements on management's current expectations and assumptions and not on historical facts. These forward-looking statements involve a number of risks and uncertainties. Among the important factors that could cause actual results to differ materially from those indicated in such forward-looking statements include risks related to MGP's ability to receive, or delays in obtaining, any regulatory approvals required to own its properties, or other delays or impediments to completing MGP's planned acquisitions or projects, including any acquisitions of properties from MGM; the ultimate timing and outcome of any planned acquisitions or projects; MGP's ability to maintain its status as a REIT; the availability of and the ability to identify suitable and attractive acquisition and development opportunities and the ability to acquire and lease those properties on favorable terms; MGP's ability to access capital through debt and equity markets in amounts and at rates and costs acceptable to MGP; changes in the U.S. tax law and other state, federal or local laws, whether or not specific to REITs or to the gaming or lodging industries; and other factors described in MGP's periodic reports filed with the Securities and Exchange Commission. In providing forward-looking statements, MGP is not undertaking any duty or obligation to update these statements publicly as a result of new information, future events or otherwise, except as required by law. If MGP updates one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those other forward-looking statements.

SOURCE MGM Growth Properties LLC

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