

THIS REPORT HAS NOT BEEN, NOR WILL IT BE, FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THIS REPORT, AND THE INFORMATION CONTAINED HEREIN, IS REQUIRED TO BE PROVIDED PURSUANT TO SECTION 4.03 OF THE MGM GROWTH PROPERTIES OPERATING PARTNERSHIP LP'S INDENTURES.

Item 1.01 Entry into a Material Definitive Agreement

On October 26, 2016, MGM Growth Properties Operating Partnership LP (the "Operating Partnership"), a subsidiary of MGM Growth Properties LLC (the "Company"), the other loan parties and lenders named therein and Bank of America, N.A. (the "Administrative Agent"), entered into a First Amendment (the "Amendment") to the Credit Agreement, dated as of April 25, 2016, among the Operating Partnership, the lenders from time to time party thereto and the Administrative Agent.

The Amendment re-priced the Operating Partnership's \$1.841 billion Term B Facility (as defined in the Credit Agreement) by, among other things, amending the definition of "Applicable Rate" with a pricing grid dependent on the Operating Partnership's corporate credit rating as determined by S&P and corporate family rating as determined by Moody's. As a result of the Amendment, based on the Operating Partnership's current ratings, the rate on the Term B Facility is 1.75% per annum for Base Rate Loans (as defined in the Credit Agreement) and 2.75% per annum for Eurodollar Rate Loans (as defined in the Credit Agreement). If the Operating Partnership achieves a corporate credit rating and corporate family rating of Ba3 and BB-, respectively, or better the interest rate will be further reduced to 1.50% per annum for Base Rate Loans (as defined in the Credit Agreement) and 2.50% per annum for Eurodollar Rate Loans. There was no change to the LIBOR floor of 0.75%. The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment filed with the Securities Exchange Commission by the Company.

The representations, warranties and covenants contained in the Amendment were made only for purposes of the Amendment and as of the specific date (or dates) set forth therein, were solely for the benefit of the parties to the Amendment and are subject to certain limitations as agreed upon by the contracting parties. In addition, the representations, warranties and covenants contained in the Amendment may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors are not third-party beneficiaries of the Amendment and should not rely on the representations, warranties and covenants contained therein, or any descriptions thereof, as characterizations of the actual state of facts or conditions of the Operating Partnership. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Amendment, which subsequent developments may not be reflected in the Company's public disclosure.