ASSESSED APPRAISED

1. MGM MIRAGE

5,705,965,450 16,302,758,429

(Includes Aria Resort & Casino; Bellagio Hotel & Casino; Circus-Circus Hotel, Casino, Parking Garage, RV Park & Grand Slam Canyon; CityCenter Las Vegas (CityCenter Boutique Hotel LLC, CityCenter Boutique Res Dev, CityCenter Harmon Hotel Holdings, CityCenter Vdara Dev LLC, CityCenter Veer Towers Dev LLC, Crystals CityCenter all currently under construction): Excalibur Hotel, Casino & Stables; Gold Strike Hotel & Casino; Luxor Hotel, Casino & Pedestrian Bridge; Mandalay Bay Hotel, Casino & Convention Center; MGM Grand Hotel, Casino, Special Events Arena & Parking Garage; Mirage Hotel, Casino, Parking Garage, Stable, Dolphin Habitat & Volcano; Monte Carlo Hotel, Casino & Parking Structure; New York-New York Hotel & Casino; Railroad Pass Hotel & Casino; Shadow Creek Golf Course; Slots-A-Fun Casino; vacant land in Primm (formerly Nevada Landing); vacant land on Circus Circus Dr. & Las Vegas Blvd. So.; vacant land on Sahara & Las Vegas Blvd. So.; Vdara Hotel & Spa)

2. HARRAH'S ENTERTAINMENT INCORPORATED

1,775,561,384 5,073,032,526

(Includes 190 Flamingo LLC; Bally's Grand Hotel, Casino, Convention Area & Parking Garage; Bill's Gamblin' Hall & Saloon; Caesar's Palace Hotel, Casino, Temple, Forum Shops, Tennis Pavillion, Magical Empire & Parking Garage; Cascata Golf Course; DCH Exchange LLC; Flamingo Hotel, Casino & Parking Garage; Harrah's Hotel, Casino, Parking Garage & Energy Building; Harrah's Laughlin Hotel, Casino & Parking Garage; Hole in the Wall LLC; Imperial Palace Hotel, Casino & Parking Garage; O'Sheas Casino; Paris Hotel, Casino, Theatre, Convention Center & Parking Garage; Planet Hollywood Hotel & Casino; Rio All-Suite Hotel, Casino & Parking Garage; Rio Secco Golf Course, Club & School; TRB Flamingo LLC; vacant land formerly the Bourbon Street Hotel & Casino)

3. NV ENERGY 1,522,626,587 4,350,361,677

4. LAS VEGAS SANDS CORPORATION

(Includes Palazzo Resort Hotel Casino; Sands Expo & Convention Center; Venetian Resort Hotel Casino)

698,007,280 1,994,306,514

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1,735,725,640

1,685,065,857

607,503,974

589,773,050

5. BOYD GAMING CORPORATION

(Includes Boyd Office Building Inc.; California Hotel, Casino & Parking Garage; Echelon Place (construction has been suspended); Eldorado Casino & Parking Garage; Fremont Hotel, Casino & Parking Garage; Gold Coast Hotel, Casino, Bowling Alley, Dealer's School, Warehouse & Parking Garage; Joker's Wild Casino; Main Street Station Hotel, Casino, Parking Garage & RV Park; Orleans Hotel & Casino; Sam's Town Hotel & Gambling Hall, Bowling Alley, RV Park & Parking Garage; Suncoast Hotel, Casino, Bowling Alley, Movie Theaters & Parking Garage; & vacant land at Lamb & Centennial Pkwy.)

6. WYNN LAS VEGAS LIMITED LIABILITY COMPANY

(Includes Encore Wynn Las Vegas; Wynn Las Vegas Resort, Casino, Parking Structure, Warehouse & Golf Course)

7. GENERAL GROWTH PROPERTIES

(Includes 1120 1140 Town Center Dr LLC; 1160 1180 Town Center Dr LLC; 1201-1281 Town Center Dr LLC; 1251 Center Crossing LLC; 1450 Center Crossing Lane LLC; 1451 Center Crossing Drive LLC; 1551 Hillshire Drive LLC; 1645 Village Center Circle LLC; 9901-9921 Covington Cross LLC; 9950-9980 Covington Cross LLC; 10000 Covington Cross LLC; 10000 West Charleston Blvd. LLC; 10190 Covington Cross LLC; 10450 West Charleston Blvd LLC; Boulevard Mall; Center Pointe Plaza LLC; D & W Inc.; Fashion Show Mall; Grand Canal Shoppes at the Venetian; Howard Hughes Canyon Pointe Q4; Howard Hughes Corporation; Howard Hughes Properties Inc.; Howard Hughes Properties IV LLC; Howard Hughes Properties V LLC; Howard Hughes Properties LP; Meadows Mall; Summerlin Centre LLC; Tournament Players Club; Trails Village Center Company)

544,175,097 1,554,785,991

ASSESSED APPRAISED

	ASSESSED	APPRAISED
8. STATION CASINOS INCORPORATED (Includes Boulder Station Hotel, Casino, Parking Garage, Mini Storage & Nursery; CV Propco LLC; Fiesta Henderson Hotel & Casino; Fiesta Rancho Hotel & Casino; Gold Rush Casino; Lake Mead Lounge; Magic Star Casino; Palace Station Hotel, Casino, Motel & Parking Garage; Red Rock Station Casino, Resort & Spa; Santa Fe Station Hotel, Casino & Bowling Alley; Sunset Station Hotel & Casino; Texas Station Gambling Hall, Hotel, Casino, Movie Theaters & Truck Stop; Wildfire Casino; Wild Wild West Gambling Hall, Hotel & Truck Stop; vacant land on Durango; vacant land on Fremont St., formerly the Castaways; vacant land near Via Inspirada & Bicentennial Pkwy.; vacant land on Town Center & Flamingo)	475,492,479	1,358,549,940
9. UNIVERSAL HEALTH SERVICES INCORPORATED (Includes Centennial Hills Hospital Medical Center; Desert Springs Hospital Medical Center; Newco Q LLC; Spring Mountain Treatment Center; Spring Valley Hospital Medical Center; Summerlin Hospital Medical Center; Valley Health System LLC; Valley Hospital Medical Center)	186,195,222	531,986,349
10 BASIC MANAGEMENT INCORPORATED (Includes Basic Environmental Company LLC; Basic Water Company SPE 1 LLC; Landwell Company LP)	184,427,580	526,935,943
11. WORLD MARKET CENTER LAS VEGAS	169,454,605	484,156,014
12. MCCARRAN CENTER LIMITED CORPORATION	158,652,902	453,294,006
(Also includes #26 McCarran Center LC; #28 McCarran Center LC; #30 McCarran Center LC; #31 McCarran Center LC; Arcata-T & M Building LLC; BDR Industrial Inc.; Beltway Business Office #1 & #3 LLC; Beltway Business Park LLC; Beltway Business Park #1; Beltway Business Park #2; Beltway Business Park #3; Beltway Business Park #4; Beltway Business Park #5; Beltway Business Park #6; Blue Diamond Ranch II LLC; Club Mack Opco LLC; McCarran Center #27 LC; NB Development Corp.; NFC LLC; NTC I LP; Northern Beltway Industrial Center LLC; Northwest I LLC; Northwest II LLC; Northwest III LLC; Northwest V LLC; PTM Co Nevada LLC; Stephanie Properties		

LLC; Sun Arroyo I LLC)

ASSESSED APPRAISED

13. CAMDEN PROPERTY TRUST

(Also includes Camden USA Inc.; Camden Bel Air Apts.; Camden Bel Air II Apts.; Camden Breeze Apts.; Camden Canyon Apts.; Camden Commons Apts.; Camden Cove Apts.; Camden Del Mar Apts.; Camden Fairways Apts.; Camden Hills Apts.; Camden Legends Apts.; Camden Operating LP; Camden Palisades Apts.; Camden Pines Apts.; Camden Pointe Apts.; Camden Summit Apts.; Camden Tiara Apts.; Camden Vintage Apts.; CPT Pines LP; CPT Summit LP; CPT Tiara LP; Oasis Bay Apts.; Oasis Crossing Apts.; Oasis Emerald Apts.; Oasis Gateway Apts.; Oasis Island Apts.; Oasis Landing; Oasis Meadows Apts.; Oasis Palms Apts.; Oasis Pearl I, II & II Apts.; Oasis Place Apts.; Oasis Springs Apts.; Oasis Vinings I & II Apts.;

14. OLYMPIA GROUP LIMITED LIABILITY COMPANY

Sierra Nevada Multifamily Investments)

(Also includes B D Parcel Holdings LLC; Blue Diamond Center LLC; Blue Diamond Plaza LLC; Corporate Center Park Land LLC; Desert Holdings Investors LLC; Fire Station Plaza LLC; Five Acre Parcel Investors LLC; Gary V. Goett; Gary V. & Darilyne H Goett; November 2005 Land Investors LLC; O & O Enterprises LLC; Olympic Nevada GP; Section 7 LLC; South Valley Investors LLC; Southern Highlands Corporate Center; Southern Highlands Dev Corp.; Southern Highlands Golf Club; Starr Storage Systems LLC)

15. GREENSPUN COMPANIES

(Includes 1301 1401 GV Pkwy. LLC; 2275 Corporate Circle LLC; 2280 Corporate Circle LLC; 2290 Corporate Circle LLC; Aliante Med LLC; Aliante Marketplace LLC; ANC Inc.; ANC Vista II LLC; American Nevada BPHN LLC; American Nevada Company LLC; American Nevada Holdings LLC; American Nevada Housing LLC; B J Greenspun Unified Credit Tr; Commerce on the Green LLC; Corporate Ctr. V LLC; Corporate Ctr. Childcare LLC; Corporate Ctr. Restaurant LLC; District at G V R LLC; Flex 2 Buildings 3 4 LLC; G V R Back Office 123 LLC; G V R Flex Building 5 LLC; Green Valley Associates LLC; Green Valley Commerce Ctr. LLC; Green Valley Corporate Ctr. LLC; Green Valley Commercial LLC; Green Valley Corporate Ctr. LLC:...continued

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152,554,647

435,870,420

150,305,157

148,923,141

425,494,689

429,443,306

Greendot Investments LLC; Green Valley Development LLC; Green Valley Investment Company; Green Valley Tech Park LLC; Brian L. & Myra Greenspun Family Trust; MB Land LLC; M L K Holdings LP; North Valley Enterprises LLC; N V E Commercial LLC; N V E P 35 LLC; P33 East Inc.; Parcel I LLC; Parcel 33 Retail LLC; Parcel 37 47 LLC; Parcel 47 Ford Building I LLC; Parcel 52N Office LLC; Plaza Building 8 LLC; Silver Springs Inc.; SSI Land LLC; Tech Park 5 LLC; Tech Park 6 LLC; Town Center 3 LLC; Town Center North Inc.; Wildhorse Enterprises Invest LLC)	ASSESSED	APPRAISED
16. TREASURE ISLAND LIMITED LIABILITY COMPANY (Treasure Island Hotel & Casino)	138,906,250	396,875,000
17. HARSCH INVESTMENT PROPERTIES (Includes Harjo Investment Co; Harsch Investment Corp.; Harsch Investment Properties LLC; Harsch Investment Properties-II LLC; Harsch Investment Properties-Craig LLC; Harsch Investment Properties NV LLC; Harsch Invest Realty LLC Series F; H I C Trident LLC; H I P Valley View LLC; H I P Stephanie LLC; Patrick Airport Business Center; S F Nevada LLC; S N Investment Properties LLC; Speedway Commerce Center LLC; Speedway Venture LLC)	134,843,365	385,266,757
18. MARNELL CORRAO ASSOCIATES INCORPORATED (Colorado Belle Hotel & Casino; Edgewater Hotel & Casino; M Resort, Spa & Casino; Marcor Fund I LLC; Marcor Partnership; Marnell Properties II LLC; Marnell Properties; MCC Common LLC; MCC Five LLC; MCC One LLC; MCC Panevino LLC; MCC Two LLC; McCarran Marketplace LLC; MCP Airport Center LLC; MCP Cargo LLC)	134,113,350	383,181,000
19. NEVADA PROPERTY 1 LIMITED LIABILITY COMPANY (Cosmopolitan of Las Vegas Hotel & Casino, currently under construction)	122,846,232	350,989,234

	<u>ASSESSED</u>	<u>APPRAISED</u>
20. HOSPITAL CORPORATION OF AMERICA (Includes Flamingo Surgery Center; Las Vegas Surgery Center; MountainView Hospital; Red Rock Radiology; Sahara Surgery Center; Southern Hills Hospital & Medical Center; Specialty Surgery Center; Sunrise Children's Hospital; Sunrise Hospital & Medical Center & Sunrise Outpatient Diagnostic Center)	120,918,167	345,480,477
21. GAUGHAN SOUTH LIMITED LIABILITY CORPORATION (Southpoint Hotel, Casino & Spa)	112,972,823	322,779,494
22. OLEN PROPERTIES (Includes Arroyo Grande Apts.; Canyon Villas Apts.; Diamond Head Driftwood Apts.; Driftwood Cove Apts.; Durango Canyon Apts.; Durango North Corp.; Eagle Trace Apts.; Falling Water Apts.; Hidden Cove Apts.; Hidden Cove Partners LP; Horizon Ridge Apts.; Indian Hills Apts.; Invitational Apts.; Morningstar Apts.; Olen Residential Realty Corp.; Players Club Apts.; Red Rock Villas; Shelter Cove Apts.; Spanish Ridge Apt. Homes; Spanish Ridge Corp.; Spanish Wells Apts.; The Breakers Apts.; Willowbrook Apt. Homes)	110,800,952	316,574,149
23. WAL-MART STORES INCORPORATED (Includes Sams Club; Walmart Neighborhood Markets; Walmart Stores)	109,754,690	313,584,829
24. GOLDMAN-SACHS GROUP INCORPORATED (Includes Aquarius Casino, Resort & Parking Garage; Arizona Charlies Boulder Hwy Casino, Hotel & Park Lot; Arizona Charlie's Decatur Casino, Hotel & Parking Lot; Strstosphere Hotel, Casino, Tower & Parking Garage)	109,400,475	312,572,786

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25. CRESCENT REAL ESTATE EQUITIES

108,917,165 311,191,900

(Includes 3883 HHP LLC; MS Crescent 325 Hughes SPV; MS Crescent 335 Hughes SPV LLC; MS Crescent 35 AC Hughes SPV LLC; MS Crescent 355 Hughes SPV LLC; MS Crescent 3753 3763 Hughes SPV; MS Crescent 3770 Hughes Parking SPV; MS Crescent 3770 Hughes SPV; MS Crescent 3770 Hughes SPV; MS Crescent 3790 Hughes SPV; MS Crescent 3890 Hughes SPV; MS Crescent 3893 Hughes SPV LLC; MS Crescent 3925 Hughes SPV; MS Crescent 3930 Hughes SPV; MS Crescent 3960 Hughes SPV; MS Crescent 3960 Hughes SPV; MS Crescent 3980 Hughes; MS Crescent 3960 Hughes SPV; MS Crescent 3987 Hughes SPV; MS Crescent 3993 Hughes SPV; MS Crescent 4043 Hughes SPV LLC; MS Crescent Hughes Parking SPV)

Note: Due to the reopened roll, these values are subject to change.