

FOR IMMEDIATE RELEASE

Triple the shopping experience!
Chico's, White House|Black Market, and soma by Chico's all scheduled to open at
The Market Common, Myrtle Beach

February 15, 2006 – McCaffery Interests, Inc. of Chicago, Illinois, (www.mccafferyinterests.com) is pleased to announce they have executed leases with Chico's FAS, Inc., of Fort Myers, Florida (www.chicos.com) (NYSE: CHS) to open three new stores at The Market Common, Myrtle Beach located in Myrtle Beach, South Carolina, scheduled to open 2007. Customers will find triple the shopping experience with Chico's, White House|Black Market, and soma by Chico's all located within the same property.

Chico's FAS, Inc. is a retailer of exclusively designed private label, sophisticated women's clothing, complementary accessories and other non-clothing gift items. The Chico's brand focuses on women who are 35 years old and up with a focus on comfort and easy wear pants, skirts, and jackets that are not constructed and not tailored.

White House|Black Market offers fashion and basic merchandise assorted primarily in the classic and timeless colors of white, black and related shades targeted at educated, middle-income to upper-income, youthful women who lead active work and social lives.

The new concept store soma by Chico's offers an intimate boutique environment focused on Chico's philosophy of supreme comfort, high quality and unique design, translated into a collection of intimate apparel, loungewear and sleepwear.

As of March 2005, Chicos FAS, Inc. operated 672 women's specialty stores in 47 states, the District of Columbia, the Virgin Islands and Puerto Rico. The company owns 456 Chico's front-line stores, 25 Chico's outlet stores and 165 White House|Black Market stores, franchisees own and operates 12 Chico's stores.

About The Market Common, Myrtle Beach.

Located on a 3,790-acre parcel of land with \$30-million of new infrastructure including 29 acres of lakes, new community parks and four miles of new roads, the \$160,000,000 The Market Common, Myrtle Beach project, is the first phase and the focal point of the redevelopment program approved by the Myrtle Beach Air Force Base Redevelopment Authority and the City of Myrtle Beach.

McCaffery Interests will bring to Myrtle Beach the same creative and thoughtful development initiative that earned the company national recognition with the award-winning mixed-use project, The Market Common, Clarendon in Arlington, Virginia.

About McCaffery Interests, Inc.

Well respected in the commercial industry for creating exciting environments, McCaffery Interests has received numerous prestigious awards including: 2005 Winner of the Award for Excellence from the Urban Land Institute; 2004 Winner of the Design and Development Award from ICSC; 2004 Finalist for the National Association of Home Builders' Pillars of the Industry Award; 2001 Washington Business Journal Best Retail Deal of the Year; 2001 Delta Associates' Mid-Atlantic Community Impact Award for an Apartment Property; 1999 Transwestern Carey Winston DC Area Commercial Real Estate Services Trendsetter of the Year.

Established in 1991, McCaffery Interests, Inc. is a privately held real estate development company specializing in the development, leasing, and construction and management of urban mixed-use properties nationwide. McCaffery Interests, Inc. is located at 737 Michigan Avenue, Suite 2050, Chicago, IL 60611, (312) 944-3777.

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Media Contact:
Pamela Austin
McCaffery Interests, Inc
Ph: (312) 944-3777 x-31
paustin@mccafferyinterests.com