

## FOR IMMEDIATE RELEASE

### Modern Salon & Spa to bring the art of beauty and relaxation to The Market Common, Myrtle Beach

**March 2, 2006** – McCaffery Interests, Inc. of Chicago, Illinois, ([www.mccafferyinterests.com](http://www.mccafferyinterests.com)) is pleased to announce they have an executed lease agreement with independently owned and operated Modern Salon & Spa of Charlotte, North Carolina ([www.modernsalonandspa.com](http://www.modernsalonandspa.com)) to open a new location at The Market Common, Myrtle Beach, located in Myrtle Beach, South Carolina, scheduled to open 2007. This will be the fifth location for Modern Salon & Spa and the first location in the Myrtle Beach area and will feature the popular Aveda product lines.

Since opening their first location in 1991, Arsalan and Arezo Hafezi have pampered their clients with attention and expertise unmatched by the competition. Arezo, the salon's Artistic Creative Director, studied with beauty luminaries such as Vidal Sasson and Toni and Guy, as well as a number of the world's most renowned hair academics throughout Europe and the Aveda Institute here in the United States. Arezo and Arsalan have worked together for 15 years, balancing their personal and professional lives to create a business to be proud of. Modern Salon & Spa is a responsible corporate citizen, playing strong roles in the non-profit sector with the Red Cross, Susan G. Komen Race for the Cure, and the McColl Center among others.

"We welcome the opportunity and look forward to being part of The Market Common, Myrtle Beach. This new location will give us a chance to create a luxurious European salon and spa in the heart of Myrtle Beach community, thereby continuing to provide our customers with unparalleled customer service in an environment filled with a caring and dedicated team." Says Arezo Hafezi, Co-Founder, Modern Salon & Spa.

As part of The Market Common, Myrtle Beach, Modern Salon and Spa will be an important retail component of a master-planned, mixed-use development that includes a complimentary mix of retail, restaurant, residential, theatres, and parking – all designed to create a beautiful pedestrian-friendly lifestyle center.

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.

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.

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