

FOR IMMEDIATE RELEASE

It's all about taste...at the new concept wine bar and retail store Scheduled to open at The Market Common, Myrtle Beach

March 2, 2006 – McCaffery Interests, Inc. of Chicago, Illinois, is pleased to announce they have an executed lease agreement with local entrepreneurs, Arsalan and Arelo Hafezi of Charlotte, North Carolina to open an independently owned and operated wine bar and retail store at The Market Common, Myrtle Beach, located in Myrtle Beach, South Carolina, scheduled to open 2007.

The new concept contains two separate but complementary spaces focusing on wine, running side by side within a 2500 square foot space. Customers can enjoy an international selection of wine, cheese, and light appetizer fare all served in a comfortable and relaxing lounge environment. While enjoying the wine, customers can browse the exceptionally well stocked wine shop featuring more than 100 various vintners including wines from small and medium size wineries.

"Whether enjoying wine with friends at the bar or at home... it's all about taste And we will offer a selection so vast it is sure to soothe the most discerning palate." says Arsalan Hafezi. "We are pleased to be bringing this new concept to Myrtle Beach and are confident the community will appreciate and enjoy the experience." Arsalan Hafezi together with his wife, Arezo are best known for their successful development of four Modern Salon & Spas located in North Carolina. In addition, the Hafezi's will also be opening a Modern Salon & Spa at The Market Common, Myrtle Beach.

As part of The Market Common, Myrtle Beach, The Wine Room 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.

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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