

FOR IMMEDIATE RELEASE

Quenching a thirst for classic clothing -- Coldwater Creek plans to open store at The Market Common, Myrtle Beach.

June 26, 2006 – McCaffery Interests, Inc. of Chicago, Illinois, (www.mccafferyinterests.com) is pleased to announce they have an executed lease agreement with Coldwater Creek of Sandpoint, Idaho (www.coldwatercreek.com) (Nasdaq: CWTR) to open a 6,000 square foot store at The Market Common, Myrtle Beach, located in Myrtle Beach, South Carolina, scheduled to open in 2007. This will be the first location for Coldwater Creek in the Myrtle Beach area and the 4th location in South Carolina.

Founded in 1984, Coldwater Creek is a triple-channel retailer for women's apparel, gifts, jewelry, and accessories. Catering to women ages 35-60, Coldwater Creek's colorful and unique mix of proprietary designs address different aspects of women's lifestyles including, casual weekend wear, soft career wear, special occasion and casual sport apparel. The National Retail Federation recently recognized Coldwater Creek as the #1 retail company for customer service in the specialty apparel retail sector, and as #2 in customer service for all retail companies in the U.S. combined, underscoring the company's ongoing commitment to provide exceptional customer service.

Coldwater Creek merchandise is sold through 174 full-line retail stores across the United States, e-commerce, and direct mail catalogs. With fiscal 2004 net sales at \$590 million the company plans to grow its national store base to 450-500 over the next several years.

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 Market Common, Myrtle Beach at 121-acres is the focal point of the redevelopment program by the Myrtle Beach Air Force Base Redevelopment Authority.

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: 2004 Winner 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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