

McCAFFERY

Interests

For Immediate Release

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**ANN TAYLOR, the country's leading women's specialty retailer,
to open store at The Market Common, Myrtle Beach**

August 29, 2007 – McCaffery Interests, Inc. of Chicago, Illinois, (www.mccafferyinterests.com) is pleased to announce they have finalized the terms of a lease agreement with Ann Taylor (NYSE: ANN) (www.annTaylor.com) to open an Ann Taylor store at The Market Common, Myrtle Beach located in Myrtle Beach, South Carolina, scheduled to open Spring 2008. This will be the first Ann Taylor location in the Myrtle Beach area.

Ann Taylor is a premier American specialty apparel retailer that caters to the successful, relatively affluent career woman, who needs appropriate, fashion conscious attire for her professional life, and prefers stylish, coordinated looks for her leisure activities. Over Ann Taylor's fifty year heritage they have become a well-known resource for quality suits, separates, dresses, shoes and accessories with a feminine, polished approach to updated classic styles. Ann Taylor stores are designed to meet the needs of modern women's busy lifestyles by providing a full range of career, casual and occasion offerings in one location. Collections are designed with versatile styles that coordinate not only from head-to-toe, but also from season-to-season, so customers can build a full Ann Taylor wardrobe.

"We received feedback from the Myrtle Beach community that they wanted more options for women's professional and casual attire. Ann Taylor is sure to deliver an excellent combination of clothing and accessories for even the most discriminating professional women." says Clayton McCaffery, Vice President Leasing, McCaffery Interests, Inc. Ann Taylor is one of the country's leading women's specialty retailers, operating 887 stores in 46 states, the District of Columbia and Puerto Rico and also Online Stores at www.annTaylor.com and www.annTaylorloft.com.

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: 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 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 606111, (312) 944-3777.

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THE MARKET COMMON, MYRTLE BEACH FACT SHEET

Project: *The Market Common, Myrtle Beach*

Location: Farrow Parkway
(Formerly the Myrtle Beach Air Force Base)
Myrtle Beach, South Carolina 29577
(843) 238-1614

Overview: 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* 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.

Description: *The Market Common, Myrtle Beach* is a \$600 million dollar joint venture between McCaffery Interests and the City of Myrtle Beach.

This 121-acre multi-use development will feature the finest restaurants, retail and entertainment establishments, and hotel complimented by beautifully landscaped parks, lakes and a public square – all surrounded by thousands of luxury town homes, condominiums, timeshares and apartments.

Features:

600,000 SF	Retail, Restaurants, Health Club and Health Services and Office Space
181	Luxury Rental Apartments
1,441	Townhomes and Condominiums

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Construction:

Construction commenced in Fall 2006 with completion date and grand opening scheduled for Spring 2008.

Current Tenants:

Ann Taylor
Anthropologie
Bag n' Baggage
Banana Republic
Barnes and Noble
Brooks Brothers
Carlyle & Company
Chico's
Coldstone Creamery
Coldwater Creek
Consolidated Theaters
Copper Penny
Copper Penny Shooz
Divine Steakhouse
Gordon Biersch Brewery
Luxottica Collection
Orvis Sporting Traditions
PF Chang's China Bistro
Piggly Wiggly
Planet Beach Tan
Pottery Barn
soma by Chico's
Tommy Bahama Restaurant and Store
The Toy Isle
White House I Black Market
Williams-Sonoma

Developer:

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McCaffery Interests, Inc. is a privately held company specializing in the finance, development, construction, leasing and management of urban mixed-use properties including retail, office, hotel and residential.

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