

FOR IMMEDIATE RELEASE

The Claddagh Irish Pub to bring “Craic” of the Irish to The Market Common, Myrtle Beach

July 7, 2005 – McCaffery Interests, Inc. of Chicago, Illinois, (www.mccafferyinterests.com) is pleased to announce they reached Agreement and are in final stages of lease negotiations with The Claddagh Irish Pub (www.claddaghirishpubs.com) to open a location at The Market Common, Myrtle Beach, its newest project in Myrtle Beach, SC. This will be The Claddagh Irish Pub’s first location in South Carolina.

The Claddagh Irish Pub Concept was founded in 2000 by two restaurateurs, one an American and the other an Irishman, with the idea of bringing the best of what an Ireland pub has to offer to the United States. That is to bring the “Craic” of the Irish to their pub concept. “Craic” (pronounced crack) means a fun, friendly and exuberant environment. The idea worked and today there are more than a dozen Claddagh Irish Pubs throughout the United States.

The Claddagh Irish Pubs are more than a bar or place to eat – they are a place where the community can gather at the end of the day and spend time with both friends and family. It is a place to unwind, to celebrate, and listen to music, to have a meal or just be in the company of others. The Claddagh Irish Pubs are a part of everyday life in each town and community they are located.

As part of The Market Common, Myrtle Beach, The Claddagh Irish Pub will be an important restaurant component of a master-planned mixed-use development that includes a complimentary mix of retail, restaurant, residential, hotel, 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 Market Common, Myrtle Beach 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.

Honored in the commercial industry, McCaffery Interests has received 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.

About McCaffery Interests, Inc.

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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