

**Equity One, Inc.**  
1600 NE Miami Gardens Drive  
North Miami Beach, FL 33179  
305-947-1664



For additional information:  
Mark Langer, EVP and  
Chief Financial Officer

**FOR IMMEDIATE RELEASE:**

**Equity One Announces Acquisition in Queens, NY and Sale of Los Angeles Office Building**

North Miami Beach, FL, September 1, 2011 – Equity One, Inc. (NYSE:EQY), an owner, developer, and operator of shopping centers, announced the acquisition of 90-30 Metropolitan Avenue, a 60,000 square foot neighborhood shopping center located in Forest Hills, New York for \$28.8 million. The center, which is unencumbered, is 93% occupied and anchored by Trader Joe’s, Staples, and Michael’s. Situated at the intersection of Metropolitan Avenue and Woodhaven Blvd, the site is located in one of the most affluent and dense neighborhoods in Queens with nearly one million people living within 3-miles of the property.

The company also announced the sale of Pacific Financial Center for \$49.5 million, including the assumption of a \$19.2 million mortgage, which is held in a joint venture in which the company has a 50% interest. Pacific Financial Center is a 213,000 square foot office building located in Los Angeles, California that was acquired earlier this year as part of the Capital and Counties transaction.

“We are extremely pleased to announce these transactions which are part of our strategic plan to acquire high quality, urban retail assets while also disposing of non-core properties”, said Jeff Olson, CEO of Equity One. “Queens is one of the most under-retailed areas in the country and has almost no opportunities for new development due to zoning and lack of available land.”

**ABOUT EQUITY ONE, INC.**

As of June 30, 2011, Equity One owned or had interests in 199 properties, consisting of 176 shopping centers comprising approximately 20.7 million square feet, ten projects in development/redevelopment, eight non-retail properties, and five parcels of land. Additionally, Equity One had joint venture interests in sixteen shopping centers, three office buildings and one apartment building totaling approximately 3.2 million square feet.

**FORWARD LOOKING STATEMENTS**

*Certain matters discussed by Equity One in this press release constitute forward-looking statements within the meaning of the federal securities laws. Although Equity One believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that these expectations will be achieved. Factors that could cause actual results to differ materially from current expectations include changes in macro-economic conditions and the demand for retail space in the states in which Equity One owns properties; the continuing financial success of Equity One’s current and prospective tenants; continuing supply constraints in its geographic markets; the availability of properties for acquisition; the success of its efforts to lease up vacant space; the effects of natural and other disasters; the ability of Equity One to successfully integrate the operations and systems of acquired companies and properties; and other risks, which are described in Equity One’s filings with the Securities and Exchange Commission.*