

<p>Equity One, Inc. 1600 NE Miami Gardens Drive North Miami Beach, FL 33179 305-947-1664</p>	<p>EQUITY</p>  <p>ONE</p>	<p>For additional information at the Company: Gregory Andrews, EVP and CFO</p>
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FOR IMMEDIATE RELEASE:

Equity One Announces Launch of Offering of Common Stock

NORTH MIAMI BEACH, FL – September 23, 2008 – Equity One, Inc. (NYSE:EQY) announced today that it plans to sell 2,200,000 shares of its common stock in an underwritten public offering. The company also plans to grant the underwriters an option to purchase up to an additional 330,000 shares of common stock to cover over-allotments, if any.

In addition and concurrently with the closing of the public offering, MGN America LLC, an entity affiliated with our largest stockholder, Gazit-Globe, Ltd., has agreed that it will purchase directly from the company an aggregate of 440,000 common shares at the public offering price.

The company intends to use the net proceeds to repay indebtedness outstanding under its revolving credit facilities and for other general corporate purposes, including future acquisitions, redevelopments and developments, and for working capital.

Merrill Lynch & Co., Deutsche Bank Securities, and J.P. Morgan Securities Inc. will serve as joint book running managers for the offering. A preliminary prospectus supplement and final prospectus supplement related to the public offering will be filed with the Securities and Exchange Commission. Copies of the preliminary prospectus supplement and final prospectus supplement, when available, may be obtained from Merrill Lynch & Co., 250 Vesey Street, New York, NY 10080 (telephone: 212-449-1000); Deutsche Bank Securities, Prospectus Department, 100 Plaza One, Jersey City, NJ 07311 (telephone: 800-503-4611 or e-mail at prospectusrequest@list.db.com); or J.P. Morgan Securities Inc., National Statement Processing, Prospectus Library, 4 Chase Metrotech Center, CS Level, Brooklyn, NY 11245 (telephone: 718-242-8002).

This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state. The offering may be made only by means of a prospectus and related prospectus supplement.

About Equity One, Inc.

As of June 30, 2008, Equity One owned or had interests in 162 properties, consisting of 145 shopping centers comprising approximately 15.9 million square feet, seven projects in development/redevelopment, six non-retail properties, and four parcels of land. Additionally, Equity One owned a 10% interest in a joint venture which owns eight neighborhood shopping centers totaling approximately 1.2 million square feet of GLA.

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 is 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 macroeconomic 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 successfully to 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.