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FOR IMMEDIATE RELEASE:

Equity One Announces Launch of Offering of Common Stock

NORTH MIAMI BEACH, FL – April 8, 2009 – Equity One, Inc. (NYSE:EQY) announced today that it plans to sell 4,000,000 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 600,000 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 Equity One’s largest stockholder, Gazit-Globe, Ltd., has agreed that it will purchase directly from the company an aggregate of 2,200,000 common shares at the public offering price.

The company intends to use the net proceeds to repay indebtedness outstanding under its revolving credit facility and for other general corporate purposes, including future acquisitions, redevelopments and developments, and for working capital. Citi, Morgan Stanley, Raymond James and Wachovia Securities 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 Citi, Prospectus Department, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, New York 11220 or by calling 800-831-9146; Morgan Stanley, 180 Varick Street, 2nd Floor, New York, New York 10014, Attn: Prospectus Department, or by e-mailing prospectus@morganstanley.com; Raymond James, 880 Carillon Parkway, St. Petersburg, Florida 33716 or by calling 800-248-8863; or Wachovia Securities, Attn: Equity Syndicate Dept., 375 Park Avenue, New York, New York 10152 or by e-mailing equity.syndicate@wachovia.com or by calling 800-326-5897.

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 December 31, 2008, Equity One owned or had interests in 160 properties, consisting of 146 shopping centers comprising approximately 16.0 million square feet, four projects in development/redevelopment, six non-retail properties, and four parcels of land. Additionally, Equity One had joint venture interests in twelve shopping centers and one office building totaling approximately 1.9 million square feet. In addition, Equity One currently has voting control over approximately 74.6% of the outstanding ordinary shares of DIM Vastgoed N.V., a Dutch company that, as of March 31, 2009, owned and operated 21 shopping centers in the southeastern United States comprising approximately 2.6 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 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.