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FOR IMMEDIATE RELEASE:

Equity One Announces Manhattan Acquisition

North Miami Beach, FL, May 17, 2011 – Equity One, Inc. (NYSE:EQY), an owner, developer, and operator of shopping centers, announced today the acquisition of a fee interest in a retail condominium located at 161 West 16th Street in Manhattan for $55 million. The property, which is unencumbered, consists of 56,870 square feet and includes almost the entire frontage on the east side of Seventh Avenue between West 16th and West 17th Street. Loehmann's currently occupies the entire space pursuant to a lease which expires in March 2016. Prior to Loehmann's tenancy, the space was occupied by the original Barneys New York store.

The building sits in the heart of Chelsea, one of the most vibrant neighborhoods in New York City. Surrounded by destinations such as the High Line, Chelsea Market, and the Meatpacking District, the area has some of the highest foot traffic in New York. Google's purchase of its New York headquarters, a block west of the site, is a further indication of the appeal this neighborhood has for both businesses and residents.

"This transaction is consistent with our strategy of acquiring irreplaceable urban retail locations with below market leases that allow for future growth. We believe there is enormous potential for this site and are thrilled to add this property to our growing New York metropolitan portfolio," said Jeff Olson, CEO of Equity One.

ABOUT EQUITY ONE, INC.

As of March 31, 2011, Equity One's consolidated property portfolio comprised 201 properties consisting of approximately 20.8 million square feet of gross leasable area, or GLA, including 177 shopping centers, ten development or redevelopment properties, nine non-retail properties and five land parcels.

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.