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 the Sale of two Non-Core Assets for $124.9 million and the Acquisition of Aventura Square for $55.5 million

North Miami Beach, FL. October 6, 2011 - Equity One, Inc. (NYSE:EQY), an owner, developer, and operator of shopping centers, announced that it has closed on the sale of Trio Apartments and Park Plaza for an aggregate sales price of $124.9 million and has closed on the acquisition of Aventura Square for $55.5 million.

Trio Apartments, a 304 unit apartment building in Pasadena, CA was sold for $112.2 million, including the assumption of a $62.8 million mortgage. Equity One owned a 50% interest in the property.

Park Plaza, a 73,000 square foot office building in Sacramento, CA was sold for $12.7 million, including the assumption of a $7.4 million mortgage. Equity One owned a 100% interest in the property. Park Plaza and Trio Apartments were part of the Capital & Counties acquisition Equity One closed in January 2011.

The company also announced the acquisition of Aventura Square in Aventura, FL for $55.5 million. Aventura Square is a 113,450 square foot shopping center anchored by Bed Bath & Beyond, Old Navy and DSW. Aventura Square is located at the intersection of Biscayne Boulevard and the William Lehman Causeway, just south of the Aventura Mall and adjacent to Equity One's Gateway Plaza property which is anchored by Babies R Us. Aventura Square is not encumbered by any debt.

"We are pleased to continue our capital recycling efforts by selling non-core assets and redeploying the capital into extremely high quality shopping centers within our targeted markets" said Jeff Olson, CEO of Equity One. "Aventura Square is located in one of the most desirable retail corridors in Miami-Dade County and its tenants generate sales that are among the most productive in their respective chains."

ABOUT EQUITY ONE, INC.

As of June 30, 2011, Equity One owned or had interests in 219 properties comprising approximately 24 million square feet and consisting of 192 shopping centers, 10 projects under development or redevelopment, 12 non-retail properties, and 5 parcels of land.

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; the risks that Equity One may not be able to proceed with or obtain necessary approvals for development or redevelopment projects or that it may take more time to complete such projects or incur costs greater than anticipated; the availability of properties for acquisition; the extent to which continuing supply constraints occur in geographic markets where Equity One owns properties; 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; the ability and timing to consummate the sale transaction of 36 shopping centers announced on September 26, 2011; changes in Equity One's credit ratings; and other risks, which are described in Equity One's filings with the Securities and Exchange Commission.