

**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 Appointed as Receiver for Distressed Retail Asset**

**NORTH MIAMI BEACH, FL; November 24, 2009** – Equity One, Inc. (NYSE:EQY), an owner, developer and operator of shopping centers, announced today that it has been appointed as receiver for The Piers Shopping Center located in Port Richey, Florida.

The Piers is a 103,294 square foot shopping center anchored by Staples and shadow anchored by Toys R Us and Target. It was 30% occupied as of September 30, 2009.

“We are pleased to enter the distressed real estate market through offering our leasing, redevelopment and management platform to the special servicers” said Jeff Olson, Chief Executive Officer. “We view this business as an important piece to our longer term business plan of sourcing assets with value creation opportunities.”

**ABOUT EQUITY ONE, INC.**

As of September 30, 2009, Equity One owned or had interests in 180 properties, consisting of 166 shopping centers comprising approximately 18.9 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.

**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 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.*