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FOR IMMEDIATE RELEASE:

**Equity One Appoints Howard M. Sipzner as Executive Vice President
and David W. Briggs as Vice President and Treasurer**

NORTH MIAMI BEACH, FL, February 26, 2004 – Equity One, Inc. (NYSE: EQY), an owner, developer and operator of community and neighborhood shopping centers located predominately in high growth markets in the southern United States, announced today that its Board of Directors has approved the appointment of Howard M. Sipzner to the position of Executive Vice President. Mr. Sipzner will continue to serve as the Chief Financial Officer of Equity One reporting to Chaim Katzman, Chairman and Chief Executive Officer of Equity One.

Equity One also announced the appointment of David W. Briggs to the position of Vice President. Mr. Briggs will continue to serve as the Chief Accounting Officer of Equity One reporting to Mr. Sipzner in that capacity, and was also appointed to act as the Treasurer of Equity One, assuming that position from Mr. Sipzner in conjunction with these promotions.

“The appointment of Howard Sipzner to serve as Executive Vice President of Equity One recognizes his outstanding contributions to the growth and success of our company,” stated Chaim Katzman. “Over the past few years, Mr. Sipzner has worked with our Board of Directors; our President and Chief Operating Officer, Doron Valero; me and the rest of our management team to successfully transform Equity One into the largest publicly-traded neighborhood shopping center REIT focusing on the southern United States. David Briggs, who works closely with Mr. Sipzner, has made significant contributions to our financial and operational success and has been particularly effective in the development of our accounting infrastructure. We are very pleased to recognize Mr. Briggs with this expanded role in the Company.”

Mr. Sipzner, 42, joined Equity One in 1999 following a 15-year career with Chase Securities, Chemical Banking Corporation and Merrill Lynch. He holds a Master of Business Administration degree from the Harvard Business School and a Bachelor of Arts degree from Queens College, City University of New York. Mr. Sipzner is married with four children, ages 7 through 17.

Mr. Briggs, 43, joined Equity One in 2002 following a 15-year career with Westfield America and Ernst & Young LLP. He is a Certified Public Accountant in the state of California and received a B.S. in Business Administration from California State University, Los Angeles. Mr. Briggs is married with two children, ages 2 and 4.

About Equity One, Inc.

Equity One is a real estate investment trust that principally acquires, renovates, develops and manages neighborhood and community shopping centers anchored by national and regional supermarket chains and other necessity-oriented retailers such as drug stores or discount retail stores. Our 20 million square foot portfolio consists of 185 properties located primarily in metropolitan areas of the southern United States, encompassing 124 supermarket-anchored shopping centers, ten drug store-anchored shopping centers, 44 other retail-anchored shopping centers, two commercial properties and five retail

developments, as well as non-controlling interests in two unconsolidated joint ventures. For additional information, please visit our web site at www.equityone.net.

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 Florida, Texas, Georgia and the other 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 properties; 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.