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**FOR IMMEDIATE RELEASE:**

**Equity One Completes Acquisition of Piedmont Peachtree Crossing in Atlanta, Georgia**

NORTH MIAMI BEACH, FL; March 6, 2006 -- Equity One, Inc. (NYSE:EQY), an owner, developer and operator of community and neighborhood shopping centers located predominantly in the southern and north-eastern United States, announced today that it has completed the acquisition of Piedmont Peachtree Crossing in Atlanta, Georgia for total consideration and related costs of approximately \$48 million. The property is unencumbered and the purchase was funded from Equity One's unsecured revolving credit facility.

Piedmont Peachtree Crossing is a 152,239 square foot supermarket-anchored shopping center situated on a 10.9 acre site on Piedmont Road in the center of Atlanta's dynamic Buckhead community within walking distance to prominent office, retail, hotel and residential properties. The center's five-mile trade area features outstanding demographics with 241,531 residents and a \$109,400 average household income. Piedmont Peachtree Crossing is anchored by Kroger and includes Cost Plus, Binders Arts, Washington Mutual, Eye Gallery, Starbucks, Jamison Shaw Hairdressers and a range of local tenants and is currently 100% leased.

"Piedmont Peachtree Crossing is a great addition to our portfolio," stated Chaim Katzman, Chairman and Chief Executive Officer of Equity One, "featuring a dominant anchor in a demographically strong, urban, infill location. The surrounding density coupled with a surge in newly-built and planned residential, retail and office space in this part of Buckhead should provide a growing cash flow stream along with numerous redevelopment opportunities to expand the economic potential of Piedmont Peachtree Crossing by adding a variety of complementary uses. We believe that our strategy of owning high quality grocery-anchored shopping centers in fast-growing and densely populated markets will continue to provide superior returns for our stockholders."

**About Equity One, Inc.**

Equity One is a leading 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 20.2 million square foot portfolio consists of 195 properties encompassing 128 supermarket-anchored shopping centers, seven drug store-anchored shopping centers, 49 retail-anchored shopping centers, six development parcels and five other non-retail properties, as well as a non-controlling interest in one unconsolidated joint venture. For additional information, please visit our web site at <http://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, the demand for retail space in Florida, Texas, Georgia, Massachusetts and the other states in which Equity One owns properties; the financial condition of Equity One's current and prospective tenants; supply conditions in Equity One's markets; the availability of properties for acquisition; the timing and financial impact of developments and redevelopments; the timing and results of property dispositions; the lease-up of vacant space; the effects of natural and other disasters; the integration of 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.*