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FOR IMMEDIATE RELEASE:

Equity One Completes Entitlements for The Gallery at Westbury Plaza

NORTH MIAMI BEACH, FL; November 28, 2010 – Equity One, Inc. (NYSE:EQY), an owner, developer, and operator of shopping centers, announced today that the Town of Hempstead has approved the site plan for The Gallery at Westbury Plaza, a 330,000 square foot retail center located on Old Country Road in the heart of Nassau County, New York. Construction will commence in 2011 with a grand opening expected in Fall 2012. The Gallery at Westbury Plaza will be developed on a site located adjacent to Westbury Plaza, a 400,000 square foot center Equity One acquired in November 2009.

“We are very pleased to have these approvals in hand,” said Jeff Olson, Chief Executive Officer of Equity One. “We were able to complete our approval process 12 months after acquiring this remarkable site, a testament to our company’s commitment to this project, the strength of our plan, and the responsiveness of the elected officials and government agencies. The Gallery at Westbury Plaza will be one of the premier shopping centers in the country and we look forward to continuing our work with the Town, our tenants, and the community as we start construction on this exciting project.”

ABOUT EQUITY ONE, INC.

As of September 30, 2010, Equity One owned or had interests in 189 properties, consisting of 174 shopping centers comprising approximately 19.5 million square feet, four projects in development/redevelopment, six non-retail properties, and five 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 is 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 or portfolios for acquisition; the success of its efforts to lease up vacant space; the effects of natural, man-made, and other disasters; the ability of Equity One to successfully complete the acquisitions, and integrate the operations and systems of companies and properties it desires to acquire; and other risks, which are described in Equity One’s filings with the Securities and Exchange Commission.