

**Equity One, Inc.**  
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For additional information:  
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Chief Financial Officer

**FOR IMMEDIATE RELEASE:**

**Equity One Declares \$0.22 per Share Dividend for Second Quarter of 2012**

North Miami Beach, FL, May 16, 2012 – Equity One, Inc. (NYSE:EQY), an owner, developer, and operator of shopping centers, announced today that its Board of Directors has declared a cash dividend of \$0.22 per share of its common stock for the quarter ending June 30, 2012, payable on June 29, 2012 to stockholders of record on June 15, 2012.

**ABOUT EQUITY ONE, INC.**

As of March 31, 2012, our consolidated property portfolio comprised 164 properties totaling approximately 16.9 million square feet of gross leasable area, or GLA, and included 143 shopping centers, ten development or redevelopment properties, five non-retail properties and six land parcels. As of March 31, 2012, our core portfolio was 91.2% leased and included national, regional and local tenants. Additionally, we had joint venture interests in 17 shopping centers and two office buildings totaling approximately 2.8 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; 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; changes in Equity One's credit ratings; and other risks, which are described in Equity One's filings with the Securities and Exchange Commission.*