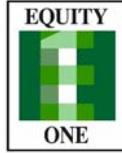


Equity One, Inc.
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For additional information at the Company:
Howard Sipzner, EVP and CFO
Feryal Akin, Corporate Communications

FOR IMMEDIATE RELEASE:

Equity One Declares \$0.30 per Share Dividend for the Fourth Quarter of 2006

NORTH MIAMI BEACH, FL; December 1, 2006 – Equity One, Inc. (NYSE:EQY), an owner, developer and operator of community and neighborhood shopping centers located predominantly in the southern and northeastern United States, announced today that its Board of Directors has declared a cash dividend of \$0.30 per share of its common stock for the quarter ending December 31, 2006, payable on December 29, 2006 to stockholders of record on December 15, 2006. The \$0.30 per share dividend represents an annualized rate of \$1.20 per share.

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 leading supermarkets, drug stores or discount retail store chains. Equity One owns or has interests in 203 properties (including 29 in one unconsolidated joint venture) totaling 20.9 million square feet and encompassing 130 supermarket-anchored shopping centers, five drug store-anchored shopping centers, 56 retail-anchored shopping centers, five development parcels and seven non-retail properties. 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, 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.