

**Equity One, Inc.**  
1696 NE Miami Gardens Drive  
North Miami Beach, FL 33179  
305-947-1664



For additional information at the Company:  
Howard Sipzner, CFO  
Michele Guard, Investor Relations  
Media Contact:  
Abbe Solomon 305-446-2700

**FOR IMMEDIATE RELEASE:**  
September 4, 2002

**EQUITY ONE, INC. DECLARES THIRD QUARTER CASH DIVIDEND**

**North Miami Beach, FL, September 4, 2002** -- The Board of Directors of Equity One, Inc. (NYSE: EQY) has declared a cash dividend of \$0.27 per common share for the quarter ending September 30, 2002, payable on September 30, 2002 to shareholders of record on September 16, 2002.

**About Equity One, Inc.**

Equity One is a real estate investment trust that acquires, renovates, develops and manages neighborhood shopping centers anchored by national and regional supermarket chains and other necessity-oriented retailers such as drug stores or discount retail stores. Our 8.7 million square foot portfolio consists of 89 properties primarily located in metropolitan areas of Florida and Texas, encompassing 56 supermarket-anchored shopping centers, 8 drug store-anchored shopping centers, 19 other retail-anchored shopping centers, 3 commercial properties and 3 retail developments, as well as non-controlling interests in 3 unconsolidated joint ventures. For additional information, please visit our web site at [www.equityone.net](http://www.equityone.net).

**Forward Looking Statements**

*Certain matters discussed in this press release constitute forward-looking statements within the meaning of the federal securities laws. Although we believe that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we 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 and Texas; the continuing financial success of our current and prospective tenants; continuing supply constraints in our geographic markets; the availability of properties for acquisition; the success of our efforts to lease up vacancies; and other risks, which are described in our filings with the Securities and Exchange Commission.*