

Equity One, Inc.
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FOR IMMEDIATE RELEASE:

Equity One Discloses Independent Valuation

NORTH MIAMI BEACH, FL; March 24, 2007 -- Equity One, Inc. (NYSE:EQY), an owner, developer, and operator of shopping centers, disclosed an independent valuation of its income-producing investment property prepared at the request of Gazit-Globe Ltd. ("Gazit"), a significant shareholder in the company.

Gazit will begin reporting its financial results under International Financial Reporting Standards ("IFRS") starting in 2007. IFRS requires fair market value accounting for income-producing investment property. At the request and expense of Gazit, Equity One obtained a valuation of its income-producing property as of December 31, 2006 from Schonbraun McCann Group LLP ("SMG"). Subject to limitations set forth in its valuation report, SMG reported that in its opinion, the fair market value of Equity One's income-producing investment property was \$2,784,072,000 as of December 31, 2006. Income-producing investment property does not include assets classified as construction in progress, land held for development, or property held for sale on Equity One's balance sheet.

About Equity One, Inc.

As of December 31, 2006, the Company owned or had interests in 179 properties consisting of 166 shopping centers comprising approximately 17.9 million square feet, six 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.