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EQUITY ONE, INC. ANNOUNCES EXECUTIVE APPOINTMENTS

NORTH MIAMI BEACH, FL—July 11, 2000 Equity One, Inc. (NYSE:EQY) announced today that its Board of Directors had elected Alan Merkur and Barbara Miller as Vice Presidents and Howard Sipzner as Treasurer of the Company.

Alan Merkur joined Equity One as Director of Acquisitions in January 1999. Mr. Merkur has 28 years experience in various facets of real estate, most recently as president of Dartmouth Realty Group, a Florida-based commercial brokerage firm. Mr. Merkur was also involved in financial services as a senior asset manager and department head at Goldman Sachs/J E Robert Venture and for several major Florida banks including Barnett Bank, Amerifirst Bank and Centrust Bank. He also served as executive vice president for HNC Realty Investors.

Barbara Miller has been with Equity One for over six years serving as a District Property Manager. In conjunction with her appointment as Vice President, Ms. Miller was also promoted to Head of Property Management, overseeing all of Equity One's property management activities. Ms. Miller has over 16 years experience in real estate, including serving as a Property Manager for the Sofran Group from 1988-1994 and for Candler Development Company from 1986-1988. Prior to that she served as an Assistant Property Manager for British American Realty.

Howard Sipzner joined Equity One in September of 1999 as its Chief Financial Officer. Prior to that, Mr. Sipzner served as a Vice President in the Real Estate & Lodging Investment Banking department of Chase Securities, Inc., a subsidiary of the Chase Manhattan Bank, where he was responsible for the raising of equity capital, placement of mortgage financing, and mergers & acquisitions. Throughout his twelve-year career at Chase and its predecessor, The Chemical Banking Corporation, Mr. Sipzner has been involved in all aspects of real estate finance and capital markets activity. Prior to joining Chemical Bank, Mr. Sipzner worked for Merrill Lynch in the Municipal Securities area.

Chaim Katzman, Equity One's President & CEO stated, "With these three appointments Equity One continues to build its management team by recognizing the contributions of key individuals and increasing their corporate responsibilities."

Equity One, Inc. is a self-administered, self-managed real estate investment trust that acquires, renovates, develops and manages community and neighborhood shopping centers, principally anchored by national and regional supermarket chains. The Company's portfolio of 28 properties, primarily located in metropolitan areas of Florida, includes 21 grocery-anchored shopping centers, two drugstore anchored shopping centers and 5 other mixed-use, office and retail properties.