

Equity One, Inc.  
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(NYSE:EQY)

**FOR IMMEDIATE RELEASE:**

August 17, 2001

**EQUITY ONE, INC. CLOSES SALE OF 1,300,000 SHARES AT \$10.875 TO ALONY HETZ**

**North Miami Beach, FL, August 17, 2001** –Equity One, Inc. (NYSE: EQY) announced today that Alony Hetz Properties & Investments, Ltd. (“Alony Hetz”) has purchased 1,300,000 shares of common stock at a price of \$10.875 per share. The purchase is being made pursuant to the previously announced October 2000 agreements whereby Alony Hetz agreed to invest up to \$32 million in Equity One common stock prior to December 31, 2002. The proceeds of \$14,137,500 will be used by Equity One for general corporate purposes and to fund a portion of the consideration and costs associated with the pending United Investors Realty Trust (“UIRT”) merger.

This purchase brings Alony Hetz’s total holdings of Equity One common stock to 2,331,000 shares, including 1,000,000 shares purchased in the initial transaction in November 2000 and 31,000 shares purchased in open market transactions. Alony Hetz continues to hold warrants exercisable through December 31, 2002 to purchase an additional 650,000 shares of Equity One common stock at a price of \$10.875 per share. If Alony Hetz exercises these warrants and invests the full \$32 million, it will own approximately 9.9% of the Company’s common stock on a fully diluted basis, taking into account the contemplated share issuances in the pending acquisitions of Centrefund Realty (U.S.) Corporation (“CEFUS”) and UIRT. The shares purchased by Alony Hetz pursuant to the October 2000 agreements are restricted securities subject to future registration rights.

**ABOUT EQUITY ONE, INC.**

Equity One, Inc. (NYSE:EQY) is a self-administered, self-managed real estate investment trust that principally acquires, renovates, develops and manages community and neighborhood shopping centers anchored by national and regional supermarket chains. The Company’s portfolio currently consists of 33 properties, primarily located in metropolitan areas of Florida, encompassing 24 supermarket-anchored shopping centers, 1 drug store-anchored shopping center, 2 other retail-anchored shopping centers, 5 commercial properties and 1 development site. Following the closing of the pending CEFUS and UIRT transactions, Equity One will own a total of 86 properties, primarily located in metropolitan areas of Florida and Texas, encompassing 54 supermarket-anchored shopping centers, 6 drug store-anchored shopping centers, 18 other retail-anchored shopping centers, 6 commercial properties and 2 development sites, as well as interests in 6 joint ventures. For more information, please visit Equity One’s website at [www.equityone.net](http://www.equityone.net).

**ABOUT ALONY HETZ PROPERTIES & INVESTMENTS, LTD.**

Alony Hetz is an Israeli corporation traded on the Tel-Aviv Stock Exchange that specializes in real estate investments in Great Britain, the United States and Canada.