

Equity One, Inc.
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(NYSE:EQY)

FOR IMMEDIATE RELEASE:

September 14, 2001

EQUITY ONE, INC. CLOSES SALE OF 650,000 SHARES TO ALONY HETZ FOR \$7.1 MILLION

North Miami Beach, FL, September 14, 2001 –Equity One, Inc. (NYSE: EQY) announced today that Alony Hetz Properties & Investments, Ltd. (“Alony Hetz”) has exercised its remaining warrant to purchase 650,000 shares of common stock of Equity One at a price of \$10.875 per share. The warrant was issued in October 2000 pursuant to agreements in which Alony Hetz agreed to purchase up to \$32 million of Equity One common stock prior to December 31, 2002, which purchase is now complete. The proceeds of \$7,068,750 will be used by Equity One for general corporate purposes and to fund a portion of the consideration and costs associated with Equity One’s previously announced acquisition of United Investors Realty Trust, a Texas real estate investment trust (“UIRT”).

After today’s purchase, Alony Hetz’s will own 2,981,000 shares of Equity One common stock (or approximately 10.5% of Equity One’s outstanding common stock on a fully diluted basis). 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. Assuming that the pending CEFUS and UIRT transactions close, Equity One will own a total of 84 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 1 development site, as well as interests in 5 joint ventures. For more information, please visit Equity One’s website at 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.