

Equity One, Inc.
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FOR IMMEDIATE RELEASE:
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EQUITY ONE, INC. DECLARES FIRST QUARTER CASH DIVIDEND

North Miami Beach, FL, March 4, 2003 -- 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 March 31, 2003, payable on March 31, 2003 to shareholders of record on March 17, 2003.

About Equity One

Equity One Inc. is a North Miami Beach, Florida based 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 in twelve states in the southern United States. Equity One's 180 properties total approximately 18.4 million square feet, and encompass 121 supermarket-anchored shopping centers, ten drug store-anchored shopping centers, 42 other retail-anchored shopping centers, one self-storage facility, one industrial property and five retail developments, as well as non-controlling interests in four unconsolidated joint ventures. For additional information, please visit the Company's website at 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 and the demand for retail space in Florida, Texas, Georgia and the other states in which Equity One owns properties; the continuing financial success of Equity One's current and prospective tenants; continuing supply constraints in its geographic markets; the availability of properties for acquisition; the success of its efforts to lease up vacant properties; the effects of natural and other disasters; the ability of Equity One successfully to integrate 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.