

Equity One, Inc.
1696 NE Miami Gardens Drive
North Miami Beach, FL 33179
305-947-1664



Chaim Katzman, CEO
Howard Sipzner, CFO
Michele Guard, Investor Relations
(NYSE:EQY)

FOR IMMEDIATE RELEASE:

March 1, 2002

EQUITY ONE, INC. DECLARES FIRST QUARTER CASH DIVIDEND;
REINSTATES DIVIDEND REINVESTMENT PLAN

North Miami Beach, FL, March 1, 2002 -- The Board of Directors of Equity One, Inc. (NYSE: EQY) today declared a cash dividend of \$0.27 per common share for the quarter ending March 31, 2002, payable on March 29, 2002 to shareholders of record on March 15, 2002.

In connection with the current dividend and going forward, the Company is reinstating its Dividend Reinvestment and Stock Purchase Plan which it had suspended in September 2000. For a copy of the Company's Dividend Reinvestment and Direct Purchase Plan, please contact Michele Guard at mguard@equityone.net or 305-947-1664. You may also access the prospectus on the Company's web site by clicking on the Dividend Reinvestment button at www.equityone.net. To be included in future distributions of Company news or events, please send your contact information to mguard@equityone.net.

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 87 properties primarily located in metropolitan areas of Florida and Texas, encompassing 55 supermarket-anchored shopping centers, 8 drug store-anchored shopping centers, 17 other retail-anchored shopping centers, 4 commercial properties, 3 development sites, as well as interests in 3 joint ventures. For more information, please visit Equity One's website at www.equityone.net.

Forward Looking Statements

Certain matters discussed 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 and Texas; the continuing financial success of Equity One's current and prospective tenants; Equity One's ability to realize economies of scale in connection with its recent CEFUS and UIRT transactions; continuing supply constraints in Equity One's current markets; and other risks, which are described in Equity One's filings with the Securities and Exchange Commission.