

Equity One, Inc.  
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**FOR IMMEDIATE RELEASE:**

January 23, 2002

**EQUITY ONE, INC. FILES SHELF REGISTRATION STATEMENT**

NORTH MIAMI BEACH, Fla. -- January 23, 2002 -- Equity One, Inc. (NYSE: EQY) announced today that it has filed a shelf registration statement on Form S-3 with the Securities and Exchange Commission, which will permit the company, from time to time, to offer and sell various types of securities, including common stock, preferred stock, debt securities, depositary shares and warrants, up to a value of \$250 million. In light of its recent growth, the company filed the registration statement to gain additional flexibility in accessing capital markets for general corporate purposes.

The registration statement on Form S-3 relating to these securities filed with the Securities and Exchange Commission has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time that the registration statement becomes effective. This news release does not constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification of the securities under the securities laws of that state.

**ABOUT EQUITY ONE, INC.**

Equity One, Inc. 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 86 properties primarily located in metropolitan areas of Florida and Texas, encompassing 55 supermarket-anchored shopping centers, 6 drug store-anchored shopping centers, 18 other retail-anchored shopping centers, 5 commercial properties, 1 supermarket-anchored development and 1 drug store-anchored development, as well as interests in 3 joint ventures. For more information, please visit Equity One's website at [www.equityone.net](http://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; in connection with its recent CEFUS and UIRT transactions; Equity One's ability to realize economies of scale; 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.*