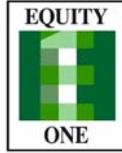


**Equity One, Inc.**

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For additional information at the Company:  
Gregory Andrews, EVP and CFO

**FOR IMMEDIATE RELEASE:****Equity One Provides First Quarter 2007 Investment Property Valuation Update**

NORTH MIAMI BEACH, FL; May 26, 2007 -- Equity One, Inc. (NYSE: EQY), an owner, developer, and operator of shopping centers, has updated a valuation of its investment property prepared at the request of Gazit-Globe Ltd. ("Gazit"), a significant shareholder in the company. Gazit intends to use the updated valuation for financial reporting purposes in conjunction with its planned adoption of International Financial Reporting Standards ("IFRS"). IFRS requires fair value accounting for investment property.

As previously disclosed, at the request and expense of Gazit, Equity One obtained an independent valuation of its investment property as of December 31, 2006 from Schonbraun McCann Group LLP ("SMG"). Subject to limitations set forth in its valuation report, SMG reported that, in its opinion, the fair value of Equity One's investment property as of December 31, 2006 was \$2,784,072,000. Investment property does not include assets classified as construction in progress, land held for development, or property held for sale on Equity One's balance sheet.

Upon review of the first quarter, Equity One has determined that the fair value of investment property as of March 31, 2007 was \$2,919,036,000. The majority of the increase in value from December 31, 2006 to March 31, 2007 reflects acquisitions closed during the first quarter and valued at Equity One's cost. Taking into account gains on disposals of investment property and revaluations of investment property the company owns, the fair value adjustment under IFRS for the quarter ended March 31, 2007 was \$459,000.

**About Equity One, Inc.**

As of March 31, 2007, the Company owned or had interests in 179 properties consisting of 161 shopping centers comprising approximately 17.9 million square feet, nine projects in development or redevelopment (excluding an outparcel development at an existing center), three parcels of land, and six non-retail properties. For additional information, please visit our web site at <http://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, the demand for retail space in Florida, Georgia, Massachusetts and the other states in which Equity One owns properties; the financial condition of Equity One's current and prospective tenants; supply conditions in Equity One's markets; the availability of properties for acquisition; the timing and financial impact of developments and redevelopments; the timing and results of property dispositions; the lease-up of vacant space; the effects of natural and other disasters; the integration of 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.*