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FOR IMMEDIATE RELEASE

EQUITY ONE PURCHASES THE MARKET AT BRIDGEMILL FOR \$14.1 MILLION

NORTH MIAMI BEACH, Florida, November 18, 2003 – Equity One, Inc. (NYSE: EQY) announced today that it has completed the purchase of The Market at BridgeMill, a 78,654 square-foot neighborhood shopping center located in Canton, Georgia in Cherokee County, approximately 25 miles northeast of Atlanta, for \$14.1 million. The Market at BridgeMill is anchored by a 37,888 square foot Publix supermarket, includes 40,766 square feet of local tenant space and is currently 94% leased. In connection with the purchase, Equity One assumed a 7.94% \$9.6 million loan due May 2021 and funded the balance of the purchase price from its available cash balances.

“We are pleased to complete our third individual shopping center acquisition in metropolitan Atlanta this year,” stated Chaim Katzman, Chairman and Chief Executive Officer of Equity One. “The Market at BridgeMill exemplifies the type of neighborhood center we prefer to own, with a dominant grocer and a complementary mix of local tenants providing a range of daily goods and necessities. We have considerable operating advantages and economies of scale in the Atlanta market and will continue to seek additional investment opportunities.”

The Market at BridgeMill was completed in 2000 and is situated on five adjoining parcels totaling 13.5 acres at the intersection of Bells Ferry Road and Sixes Road in Canton, Georgia approximately 4 miles west of Interstate 575 in the highly desirable BridgeMill residential sub-market. The three-mile trade area has over 18,000 people with an average household income in excess of \$90,000. The surrounding neighborhoods have experienced significant growth with several new housing communities planned or under construction nearby.

About Equity One, Inc.

Equity One is a real estate investment trust that principally acquires, renovates, develops and manages neighborhood and community shopping centers anchored by national and regional supermarket chains and other necessity-oriented retailers such as drug stores or discount retail stores. Our 19.7 million square foot portfolio consists of 183 properties located primarily in metropolitan areas of the southern United States, encompassing 124 supermarket-anchored shopping centers, 11 drug store-anchored shopping centers, 41 other retail-anchored shopping centers, two commercial properties and five retail developments, as well as non-controlling interests in two unconsolidated joint ventures. For additional information, please visit our web site 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.