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FOR IMMEDIATE RELEASE:

Equity One Realizes a \$3.7 Million Gain from the Sale of Big Curve Shopping Center

NORTH MIAMI BEACH, FL; April 7, 2005 – Equity One, Inc. (NYSE: EQY), an owner, developer and operator of community and neighborhood shopping centers located in high growth markets in the southern United States and the Boston, Massachusetts metropolitan area, announced today that it has completed the sale of Big Curve Shopping Center in Yuma, Arizona for total consideration of \$13.6 million, resulting in a gain on sale of approximately \$3.7 million which will be recognized in the second quarter of 2005. In connection with the sale, Equity One repaid the \$5.3 million balance of a 9.19% fixed-rate mortgage loan secured by the center. Big Curve is a 126,402 square foot retail center anchored by a third-party owned Albertsons supermarket along with Beall's Outlet and Millers Outpost and was 95% leased at the time of the sale.

"We are pleased to have completed the sale of Big Curve Shopping Center which we acquired in the 2001 UIRT merger," stated Chaim Katzman, Chairman and Chief Executive Officer of Equity One. "Thus far in 2005, we have completed two sales aggregating \$28.5 million and have realized approximately \$5.4 million of gains. We will continue to take advantage of strong real estate markets to recycle capital from non-core assets to more strategic acquisitions, developments and redevelopments in our target markets."

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 19.6 million square foot portfolio consists of 188 properties encompassing 131 supermarket-anchored shopping centers, eight drug store-anchored shopping centers, 40 other retail-anchored shopping centers, six retail development parcels and three commercial properties, as well as a non-controlling interest in one unconsolidated joint venture. 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 and the demand for retail space in Florida, Texas, Georgia, Massachusetts 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 Equity One's geographic markets; the availability of properties for acquisition; the success of Equity One's efforts to lease up vacant properties; the effects of natural and other disasters; the ability of Equity One to successfully 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.