

**Equity One, Inc.**  
**Supplemental Information Package**

**June 30, 2001**



Equity One, Inc.  
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# Equity One, Inc.

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## Supplemental Information

June 30, 2001

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#### **Forward Looking Statements.**

*Certain information contained in this Supplemental Information Package may contain forward-looking statements regarding company and property performance within the meaning of the Private Securities Litigation Reform Act of 1995. Future results could vary materially from actual results depending on risks and uncertainties inherent in general and local real estate conditions, or competitive factors specific to the markets in which the Company operates. The Company assumes no obligation to update this information. For more details, please refer to Equity One's SEC filings, including the most recent report on Form 10-K and on Form 10-Q.*

Equity One, Inc.  
**Summary Operating Information**  
as of June 30, 2001  
(in thousands, except per share data)

	3 Months Ended		6 Months Ended	
	Jun 30, 2001	Jun 30, 2000	Jun 30, 2001	Jun 30, 2000
<b>Fully Diluted Funds from Operations per Share</b>	\$ 0.34	\$ 0.33	\$ 0.67	\$ 0.64
<b>Total Dividends Paid per Share</b>	\$ 0.26	\$ 0.26	\$ 0.52	\$ 0.52
<b>Dividend / FFO Payout Ratio</b>	76.5%	78.8%	77.6%	81.3%
<b>Weighted Average Shares Outstanding</b>				
Basic	12,707	11,480	12,707	11,390
Diluted	13,448	11,684	13,326	11,581
<b>EBITDA</b>	\$ 6,570	\$ 5,447	\$ 12,946	\$ 10,801
<b>Interest Expense and Financing Fee Amortization</b>	\$ 2,199	\$ 1,630	\$ 4,281	\$ 3,356
<b>EBITDA Interest Coverage Ratio</b>	3.0	3.3	3.0	3.2
<b>EBITDA Margin (EBITDA/Total Revenues)</b>	66.1%	68.2%	65.5%	67.1%
<b>Property Net Operating Income (NOI)</b>				
Total Rental Income	\$ 9,175	\$ 7,848	\$ 18,340	\$ 15,882
Operating Expenses (1)	2,677	2,061	5,410	4,239
<b>Net Operating Income</b>	\$ 6,498	\$ 5,787	\$ 12,930	\$ 11,643
<b>NOI Margin (NOI/Total Rental Income)</b>	70.8%	73.7%	70.5%	73.3%
<b>Same Property NOI</b>				
Total Rental Income	\$ 8,590	\$ 7,804	\$ 16,789	\$ 15,734
Operating Expenses	2,411	2,274	4,755	4,569
<b>Net Operating Income</b>	\$ 6,179	\$ 5,530	\$ 12,034	\$ 11,165
<b>Growth in Same Property NOI</b>	11.7%		7.8%	
<b>General &amp; Administrative Expenses as % of Total Revenues</b>	\$ 652 6.6%	\$ 482 6.0%	\$ 1,370 6.9%	\$ 1,055 6.6%

(1) Net of intercompany expenses which have been eliminated.

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(1) Net of intercompany expenses which have been eliminated.

**Equity One, Inc.**  
**Summary Balance Sheet Information**  
as of June 30, 2001  
(in thousands, except per share data)

	<u>Jun 30, 2001</u>	<u>Dec 31, 2000</u>
<b>Closing Market Price</b>	<b>\$ 11.240</b>	<b>\$ 9.875</b>
<b>Dividend Yield (based on current annualized dividend)</b>	<b>9.25%</b>	<b>10.53%</b>
<b>Book Value per share (fully diluted, end of period)</b>	<b>\$ 7.747</b>	<b>\$ 7.933</b>
<b>Liquidity</b>		
<b>Cash and Cash Equivalents</b>	\$ 499	\$ 322
<b>Line of Credit</b>		
<b>Gross Available under Fully Authorized Line (1)</b>	\$ 20,641	\$ 20,641
<b>Outstanding Balance</b>	5,572	4,243
<b>Holdback for Letters of Credit</b>	1,114	1,580
<b>Escrowed for Tax and Insurance</b>	440	440
<b>Net Available under Line of Credit</b>	<u>\$ 13,514</u>	<u>\$ 14,378</u>
<b>Equity Capitalization (end of period)</b>		
<b>Common Stock (in thousands)</b>		
Common Stock Outstanding Shares (incl Walden Woods)	12,800.746	12,799.481
Unvested Restricted Common Shares	211.155	79.820
Operating Partnership Units	261.850	261.850
Common Stock Options/Warrants (Treasury Method, closing price)	154.064	0.000
<b>Fully Diluted Common Stock</b>	<u><b>13,427.815</b></u>	<u><b>13,141.151</b></u>
Net Debt (adjusted for Cash and Escrowed Loan Proceeds)	\$ 124,982	\$ 121,323
Equity Market Capitalization (fully diluted, end of period)	<u>150,929</u>	<u>129,769</u>
<b>Total Market Capitalization</b>	<b>\$ 275,911</b>	<b>\$ 251,092</b>
<b>Debt to Total Market Capitalization</b>	<b>45.3%</b>	<b>48.3%</b>
<b>Gross Real Estate Investments</b>		
Gross Real Estate Investments	\$ 248,536	\$ 243,062
- Accumulated Depreciation	<u>(18,219)</u>	<u>(15,836)</u>
Net Real Estate Investments	\$ 230,317	\$ 227,226
<b>Debt to Gross Real Estate Investment</b>	<b>50.3%</b>	<b>49.9%</b>
<b>Fixed Rate Mortgage Debt</b>		
Fixed Rate Mortgage Debt	\$ 124,690	\$ 121,675
Variable Rate Debt	<u>5,572</u>	<u>4,243</u>
<b>Total Debt</b>	<b>\$ 130,262</b>	<b>\$ 125,918</b>
<b>% Fixed Rate Debt</b>	<b>95.7%</b>	<b>96.6%</b>
<b>% Variable Rate Debt</b>	<b>4.3%</b>	<b>3.4%</b>
<b>Weighted-average Interest Rate on Fixed Rate Debt</b>	<b>7.47%</b>	<b>7.48%</b>

(1) Increases in the borrowing limit are subject to the posting of additional collateral.

Equity One, Inc.  
**Consolidated Statement of Earnings**  
as of June 30, 2001  
(in thousands, except per share data)

	3 Months Ended		6 Months Ended	
	Jun 30, 2001	Jun 30, 2000	Jun 30, 2001	Jun 30, 2000
<b>Revenues</b>				
<b>Income from Rental Properties</b>				
Minimum Rental	\$ 7,260	\$ 6,456	\$ 14,304	\$ 12,594
Expense Recoveries	1,879	1,368	3,695	3,010
Percentage Rent Payments	36	24	341	278
<b>Total Rental Income</b>	<b>\$ 9,175</b>	<b>\$ 7,848</b>	<b>\$ 18,340</b>	<b>\$ 15,882</b>
Gain on Sale of Real Estate	0	0	0	0
Gain on Sale of Securities	33	0	33	0
Management Fee Income	590	84	1,116	115
Dividend & Interest Income	134	59	270	98
<b>Total Revenues</b>	<b>\$ 9,932</b>	<b>\$ 7,991</b>	<b>\$ 19,759</b>	<b>\$ 16,095</b>
<b>Expenses</b>				
Operating Expenses	\$ 2,677	\$ 2,061	\$ 5,410	\$ 4,239
Depreciation & Amortization	1,188	1,006	2,408	1,986
Interest Expense & Fee Amortization	2,199	1,630	4,281	3,356
General & Administrative	652	482	1,370	1,055
Minority Interest	49	25	49	49
<b>Total Expenses</b>	<b>\$ 6,765</b>	<b>\$ 5,204</b>	<b>\$ 13,518</b>	<b>\$ 10,685</b>
<b>Net Income</b>				
Earnings from Operations	\$ 3,134	\$ 2,787	\$ 6,208	\$ 5,410
Gain on Sale of Real Estate	0	0	0	0
Gain on Sale of Securities	33	0	33	0
Extraordinary Item	0	0	0	0
<b>Total Net Income</b>	<b>\$ 3,167</b>	<b>\$ 2,787</b>	<b>\$ 6,241</b>	<b>\$ 5,410</b>
<b>Per Share</b>				
<b>Basic</b>				
Earnings from Operations	\$ 0.25	\$ 0.24	\$ 0.49	\$ 0.47
Gain on Sale of Real Estate	0.00	0.00	0.00	0.00
Gain on Sale of Securities	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00
<b>Total Basic Earnings</b>	<b>\$ 0.25</b>	<b>\$ 0.24</b>	<b>\$ 0.49</b>	<b>\$ 0.47</b>
<b>Diluted</b>				
Earnings from Operations	\$ 0.24	\$ 0.24	\$ 0.48	\$ 0.47
Gain on Sale of Real Estate	0.00	0.00	0.00	0.00
Gain on Sale of Securities	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00
<b>Total Diluted Earnings</b>	<b>\$ 0.24</b>	<b>\$ 0.24</b>	<b>\$ 0.48</b>	<b>\$ 0.47</b>
<b>Weighted Average Shares Outstanding</b>				
Basic	12,707	11,480	12,707	11,390
Diluted	13,448	11,684	13,326	11,581

Equity One, Inc.  
**Consolidated Statement of Funds from Operations**  
as of June 30, 2001  
(in thousands, except per share data)

	3 Months Ended		6 Months Ended	
	Jun 30, 2001	Jun 30, 2000	Jun 30, 2001	Jun 30, 2000
<b>Net Income</b>	<b>\$ 3,167</b>	<b>\$ 2,787</b>	<b>\$ 6,241</b>	<b>\$ 5,410</b>
Depreciation of Real Estate	1,165	987	2,360	1,948
Amortization of Capitalized Leasing Fees	65	30	87	56
Interest on Convertible Partnership Units	66	0	130	0
Minority Interest	49	25	49	49
<b>Funds from Operations</b>	<b>\$ 4,512</b>	<b>\$ 3,829</b>	<b>\$ 8,867</b>	<b>\$ 7,463</b>
<i>Increase</i>	<i>17.8%</i>		<i>18.8%</i>	
<b>FFO per share (diluted)</b>	<b>\$ 0.34</b>	<b>\$ 0.33</b>	<b>\$ 0.67</b>	<b>\$ 0.64</b>
<i>Increase</i>	<i>3.0%</i>		<i>4.7%</i>	
<b>Adjusted Funds from Operations (AFFO)</b>				
<b>Funds from Operations</b>	<b>\$ 4,512</b>	<b>\$ 3,829</b>	<b>\$ 8,867</b>	<b>\$ 7,463</b>
less:				
<b>Straight Line Rent Adjustment</b>	<b>\$ 33</b>	<b>\$ 33</b>	<b>\$ 65</b>	<b>\$ 65</b>
<b>Recurring Capital Expenditures</b>				
Tenant Improvements	107	3	153	34
Leasing Commissions and Fees	93	54	142	165
Other Capital Expenditures	55	12	103	234
<b>Total Recurring Capital Expenditures</b>	<b>\$ 255</b>	<b>\$ 69</b>	<b>\$ 398</b>	<b>\$ 433</b>
<b>Adjusted Funds from Operations</b>	<b>\$ 4,224</b>	<b>\$ 3,727</b>	<b>\$ 8,404</b>	<b>\$ 6,964</b>
<i>Increase</i>	<i>13.3%</i>		<i>20.7%</i>	
<b>AFFO per share (diluted)</b>	<b>\$ 0.31</b>	<b>\$ 0.32</b>	<b>\$ 0.63</b>	<b>\$ 0.60</b>
<i>Increase</i>	<i>-1.5%</i>		<i>4.9%</i>	
<b>Mortgage Principal Payments</b>	<b>\$ 850</b>	<b>\$ 3,205</b>	<b>\$ 1,685</b>	<b>\$ 2,341</b>
<b>Weighted Average Diluted Shares</b>	<b>13,448</b>	<b>11,684</b>	<b>13,326</b>	<b>11,581</b>

**Equity One, Inc.**  
**Condensed Consolidated Balance Sheet**  
as of June 30, 2001  
(in thousands, except per share data)

	<u>Jun 30, 2001</u>	<u>Dec 31, 2000</u>
<b>Assets</b>		
<b>Rental Properties and Developments</b>		
Land, Buildings and Equipment	\$ 220,767	\$ 216,698
Building Improvements	9,426	8,228
Land Held for Development	10,893	11,008
Construction in Progress	7,450	7,128
Subtotal	<u>248,536</u>	<u>243,062</u>
Less: Accumulated Depreciation	(18,219)	(15,836)
<b>Rental Properties and Developments, Net</b>	<b>230,317</b>	<b>227,226</b>
Cash and Cash Equivalents	499	322
Restricted Cash	4,781	4,273
Securities Available for Sale	1,639	1,403
Accounts and Other Receivables, Net	1,526	2,234
Due from Related Parties	15	47
Deposits	2,023	822
Prepaid and Other Assets	1,651	667
Deferred Expenses, Net	1,349	1,404
Goodwill, Net	619	644
<b>Total Assets</b>	<b>\$ 244,419</b>	<b>\$ 239,042</b>
<b>Liabilities and Shareholders' Equity</b>		
<b>Liabilities</b>		
Mortgage Notes Payable	\$ 124,690	\$ 121,675
Credit Agreement	5,572	4,243
Accounts Payable and Accrued Expenses	3,892	2,857
Tenant Security Deposits	1,721	1,476
Deferred Rental Income	647	662
Minority Interest in Equity of Consolidated Subsidiary	3,869	3,875
<b>Total Liabilities</b>	<b>140,391</b>	<b>134,788</b>
<b>Shareholders' Equity</b>		
Common Stock, \$0.01 par value	129	128
Additional Paid-in Capital	106,663	105,368
Retained Earnings	0	423
Accumulated Other Comprehensive Income	(76)	(311)
Unamortized Restricted Stock Compensation	(2,143)	(809)
Note Receivable from Issuance of Common Stock	(545)	(545)
<b>Total Shareholders' Equity</b>	<b>104,028</b>	<b>104,254</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 244,419</b>	<b>\$ 239,042</b>

Equity One, Inc.  
**Summary of Mortgage Debt**  
as of June 30, 2001  
(in thousands)

Property	Loan Closing/ Refinancing Date (1)	Original Loan Amount (2)	Maturity Date	Loan Term (3)	Amorti- zation Period	Rate (4)	Jun 30, 2001 Balance
Atlantic Village	10/30/98	\$ 5,000	11/01/18	20	20	6.850%	\$ 4,670
Bird Ludlum (5)	02/19/97	13,400	02/15/15	18	18	7.680%	11,623
Commonwealth	02/15/98	3,300	02/15/08	10	20	7.000%	3,016
Eustis Square	10/22/93	5,942	07/01/02	9	25	9.000%	4,598
Forest Edge	05/01/96	2,099	10/01/02	6	14	6.900%	1,696
Forest Village	03/08/01	4,700	04/01/11	10	30	7.270%	4,694
Ft. Caroline	03/29/95	2,500	03/01/09	14	20	9.350%	2,137
Lake Mary (6)	11/09/95	13,423	12/01/10	15	20	7.850%	10,006
Lantana	02/19/98	4,400	02/15/05	7	20	6.950%	4,019
Mariners Crossing	09/01/00	3,516	03/01/08	8	30	7.080%	3,487
Oak Hill	12/07/95	2,500	01/01/06	10	20	7.625%	2,144
Park Promenade	01/31/00	6,500	02/01/10	10	30	8.100%	6,437
Pine Island/Ridge Plaza	08/01/99	26,234	07/01/08	9	30	6.910%	25,735
Plaza del Rey	08/01/96	3,050	09/01/11	15	15	8.125%	2,446
Pointe Royale	07/28/95	6,000	07/15/10	15	20	7.950%	5,075
Shoppes of Northport	12/05/00	4,370	09/01/10	10	23	6.650%	4,330
Shops at Skylake	07/06/00	16,350	08/01/10	10	25	7.650%	16,163
Summerlin Square	01/25/99	5,000	02/01/14	15	15	6.750%	4,513
Walden Woods	01/01/99	2,835	08/01/06	8	15	7.875%	2,636
West Lake (7)	05/22/97	5,902	06/01/16	19	20	7.875%	5,267

**Sub-total (Fixed Rate Debt) \$ 137,021 \$ 124,690**

<b>7.02 years weighted-average life</b> <b>7.474% weighted-average fixed rate</b>
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Line of Credit (8) 02/04/99 \$ 35,000 02/04/02 3 NA L+225 \$ 5,572

**Total Mortgage Debt \$ 130,262**

Maturity Schedule by Year	Scheduled Amortization	Balloon Payments (9)	Total
2001	1,763	0	1,763
2002	3,581	11,483	15,064 (includes current balance on the Line of Credit)
2003	3,636	0	3,636
2004	3,913	0	3,913
2005	4,072	3,498	7,570
2006	4,203	3,784	7,988
2007	4,451	0	4,451
2008	4,355	28,474	32,829
2009	4,294	1,280	5,574
2010	3,965	27,180	31,146
Thereafter	12,037	4,290	16,326
<b>Total</b>	<b>\$ 50,272</b>	<b>\$ 79,990</b>	<b>\$ 130,262</b>

- (1) The more recent of the loan closing/assumption date and the date of any subsequent additional funding.
- (2) The principal amount on the loan closing/assumption date, adjusted to reflect any subsequent additional funding.
- (3) The term in years from the more recent of the loan closing/assumption date or the date of any subsequent additional funding.
- (4) The fixed rate in effect on June 30, 2001.
- (5) On 2/19/97, the amortized loan balance of \$13,191 (on an original loan of \$14,000 on 8/11/94) was increased to \$13,400.
- (6) On 12/13/00, an additional payoff of \$1,450 was made to the lender on account of the General Cinema termination payment.
- (7) On 5/22/97, the amortized loan balance of \$5,422 (on an original loan of \$5,491 on 10/1/96) was increased to \$5,902.
- (8) The \$35,000 Line was authorized to \$20,641 as of June 30, 2001, with increases subject to the posting of additional collateral. The Line is secured by Mandarin Landing and Mini-storage, Skylake Phase III land, the EQY Building, Beauclerc Village and East Bay Plaza.
- (9) Represents the entire principal balance of a maturing loan on the maturity date.

Equity One, Inc.  
Property Status Report  
as of June 30, 2001

Property	City	Year Built or Acquired	Total Square Footage	Percent Occupied	# of Tenants		Supermarket Anchor		Other Major Tenants	Average Base Rent per Occ SF
					Occp'd	Vacant	Square Feet	Name Exp Date		
<b>NORTH FLORIDA (9)</b>										
Atlantic Village	Atlantic Beach	1995 A	100,559	96.2%	24	1	39,795	Publix (10/31/08)	Jo-Ann Fabrics, Rent Way, Dollar Tree	\$ 9.99
Beauclerc Village	Jacksonville	1998 A	71,127	56.6%	8	4			Big Lots, Walgreens*, Pizza Hut	6.69
Commonwealth	Jacksonville	1994 A	81,467	95.2%	14	2	48,997	Winn-Dixie (2/28/18)	Rent-A-Center, Pizza Hut, Subway	7.89
Ft. Caroline	Jacksonville	1994 A	74,546	94.0%	10	3	45,500	Winn-Dixie (5/31/15)	Eckerds*, McDonalds	7.09
Forest Village	Tallahassee	2000 B	71,526	93.3%	16	1	37,866	Publix (4/30/20)	Video Warehouse, Waffle House	9.76
Losco	Jacksonville	2000 B	8,700	63.2%	5	2		Winn Dixie (not owned by EQY)		18.96
Mandarin Landing	Jacksonville	1999 A	141,565	98.0%	35	2	34,400	Publix (2/14/02)	Office Depot, Aqua Zoo, Eckerds	8.82
Monument Point	Jacksonville	1997 A	75,128	100.0%	14	0	46,772	Winn-Dixie (3/27/05)	Eckerds, Hallmark	6.50
Oak Hill	Jacksonville	1995 A	78,492	95.2%	18	1	39,795	Publix (5/11/05)	Walgreens* (Bonus Dollar)	6.62
<b>CENTRAL FLORIDA (5)</b>										
Eustis Square	Eustis	1993 A	126,791	94.1%	21	7	38,520	Publix (11/30/04)	GNC, Walgreens* (Bealls Outlet) Walmart, Dollar Tree	6.82
Forest Edge	Orlando	1996 A	68,631	100.0%	12	0	42,075	Winn-Dixie (8/8/07)	Autozone, Rent-A-Center	7.00
Lake Mary	Orlando	1995 A	303,500	97.4%	58	4	63,139	Albertson's (6/30/12)	K-Mart, Sun Star Theatres, Chili's, Burger King, NationsBank	11.20
Park Promenade	Orlando	1999 A	125,818	100.0%	28	0	55,000	Publix (2/9/07)	Blockbuster, Radio Shack, Orange County Library, Goodwill, KFC	9.20
Walden Woods	Plant City	1999 A	75,336	98.7%	10	1	46,636	Winn-Dixie* (11/30/08)	Walgreens	6.58

Equity One, Inc.  
Property Status Report  
as of June 30, 2001

Property	City	Year Built or Acquired	Total Square Footage	Percent Occupied	# of Tenants		Supermarket Anchor		Other Major Tenants	Average Base Rent per Occ SF
					Occp'd	Vacant	Square Feet	Name Exp Date		
<b>FLORIDA WEST COAST (4)</b>										
East Bay Plaza	Largo	1993 A	85,426	80.2%	17	6	Albertson's (not owned by EQY)	Hollywood Video, Scotty's*, Mail Boxes, Etc.	\$	7.64
Mariners Crossing	Spring Hill	2000 A	85,507	100.0%	15	0	48,315 Kash 'N Karry (4/30/20)	Movie Gallery, Dollar General, Play it Again Sports		7.98
Shoppes of North Port	North Port	2000 A	84,705	100.0%	22	0	48,890 Publix (12/11/11)	Beall's Outlet, GNC, Subway		9.36
Summerlin Square	Fort Myers	1998 A	109,156	94.1%	23	4	45,500 Winn-Dixie (6/4/06)	Eckerds, Perkins, Mobil Oil, Century 21		10.31
<b>SOUTH FLORIDA (9)</b>										
Bird Ludlum	Miami	1994 A	192,282	96.7%	49	3	44,400 Winn-Dixie (12/31/07)	McDonalds, Blockbuster, Eckerds, Bank of America, Vision Works, Radio Shack		13.58
Lantana Village	Lantana	1998 A	176,110	99.7%	26	1	39,473 Winn-Dixie (2/15/11)	K-Mart, Family Dollar, Subway, Denny's, Burger King, GNC		6.27
Pine Island	Davie	1999 A	254,907	100.0%	48	0	39,943 Publix (11/30/13)	Home Depot Expo, Bealls Outlet, Radio Shack, Rite Aid, KFC		8.99
Plaza Del Rey	Miami	1991 A	50,146	100.0%	21	0		Navarro Pharmacy, Discount Auto, Rent-A-Center		12.72
Point Royale	Miami	1995 A	209,863	93.9%	25	2	45,350 Winn-Dixie (2/18/11)	Best Buy, Eckerd's, Dollar Tree, Hollywood Video, Pizza Hut		6.26
Pompano	Pompano Beach	2000A	80,697	100.0%	1	0		Lowe's		6.69
Ridge Plaza	Davie	1999 A	155,204	94.0%	26	2	see Pine Island	AMC Theater, Kabooms, Republic Security Bank, Uncle Funny's		8.60
Shops at Skylake	North Miami Beach	1997 A 1999-2000 B	174,219	91.9%	40	6	51,420 Publix (7/31/19)	Radio Shack, Blockbuster, First Union, Goodwill, Washington Mutual		14.96
West Lakes Plaza	Miami	1996 A	100,747	100.0%	27	0	46,216 Winn-Dixie (10/31/16)	Navarro Pharmacy, Rent A Center, Lady of America Fitness, GNC		10.50
<b>TOTAL SHOPPING CENTERS (27)</b>			3,162,155	95.6%	613	52	948,002		\$	9.15

Equity One, Inc.  
Property Status Report  
as of June 30, 2001

Property	City	Year Built or Acquired	Total Square Footage	Percent Occupied	# of Tenants		Supermarket Anchor		Other Major Tenants	Average Base Rent per Occ SF
					Occp'd	Vacant	Square Feet	Name Exp Date		
<b>OTHER COMMERCIAL PROPERTIES (3)</b>										
El Novillo	Miami Beach	1988 A	10,000	100.0%	1	0			Jumbo Buffet	\$ 13.67
Epsilon	W. Palm Beach	1995 A	18,707	100.0%	5	0			Fat Tuesday's, Jester.com	14.30
EQY Building	Miami Beach	1991 A	28,130	83.7%	12	2			Gambro, South Beach Medical	15.50
<b>TOTAL SHOPPING CTRS &amp; COMMERCIAL PPTYS (30)</b>			3,218,992	95.5%	631	54	948,002			\$ 9.25
Mandarin Mini-storage	Jacksonville	1994 A	52,880	95.1%	508	26				NA
Montclair Apartments	Miami Beach	1998 A	9,375	95.0%	19	1				NA
<b>GRAND TOTAL (32)</b>			3,281,247		1,158	81	948,002			

\* Indicates a tenant which continues to pay rent, but has closed its store and ceased operations. The subtenant, if any, is shown in ( ).

**Equity One, Inc.**  
**Real Estate Development Activity and Other Holdings**  
as of June 30, 2001

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**1) Shops at Skylake**

North Miami Beach, Florida

An incremental 24,000 square feet has been completed as of March 31, 2001, bringing total square footage to 174,199 square feet. The new space has been fully leased to two tenants. This new construction is reflected on the June 30, 2001 Property Status Report.

**2) Lake Mary Shopping Center**

Lake Mary, Florida

Initial construction has commenced on a 45,000 square foot addition which will house a fitness center (lease is signed), as well as several other in-line tenants. This addition is not reflected on the June 30, 2001 Property Status Report.

**3) Coral Way, South East**

Miami, Florida

A site plan for the 8.5 acre parcel at the southeast corner of Coral Way and S.W. 147 Avenue in Miami has received preliminary approval from a major supermarket. Equity One holds an option to purchase this parcel. This new development is not reflected on the June 30, 2001 Property Status Report.

Equity One, Inc.  
**Shopping Center & Commercial Property Tenant Concentration Schedule**  
as of June 30, 2001

Tenant	Number of Stores	Square Feet	% of Total Square Feet	Annualized Minimum Rent	% of Total Annualized Minimum Rent	Average Minimum Rent
<b>Top Ten Tenants</b>						
Winn Dixie	10	450,919	14.0%	\$ 2,844,985	10.0%	\$ 6.31
Publix	9	385,629	12.0%	2,698,676	9.5%	7.00
K Mart	2	171,289	5.3%	814,754	2.9%	4.76
Albertsons	1	63,139	2.0%	568,251	2.0%	9.00
Lowe's	1	80,697	2.5%	540,000	1.9%	6.69
Eckerd	6	59,424	1.8%	483,475	1.7%	8.14
Best Buy	1	91,472	2.8%	388,756	1.4%	4.25
AMC Theatre	1	27,000	0.8%	378,000	1.3%	14.00
Walgreens	4	46,193	1.4%	361,082	1.3%	7.82
Home Depot Expo	1	86,156	2.7%	323,085	1.1%	3.75
<b>Sub-total Top Ten Tenants</b>	<b>36</b>	<b>1,461,918</b>	<b>45.4%</b>	<b>\$ 9,401,063</b>	<b>33.1%</b>	<b>\$ 6.43</b>
Remaining Tenants	595	1,612,239	50.1%	19,022,183	66.9%	11.80
<b>Sub-total All Tenants</b>	<b>631</b>	<b>3,074,157</b>	<b>95.5%</b>	<b>\$ 28,423,246</b>	<b>100.0%</b>	<b>\$ 9.25</b>
Vacant	54	144,835	4.5%	0	0.0%	0.00
<b>Total including Vacant</b>	<b>685</b>	<b>3,218,992</b>	<b>100.0%</b>	<b>\$ 28,423,246</b>	<b>100.0%</b>	<b>\$ 8.83</b>

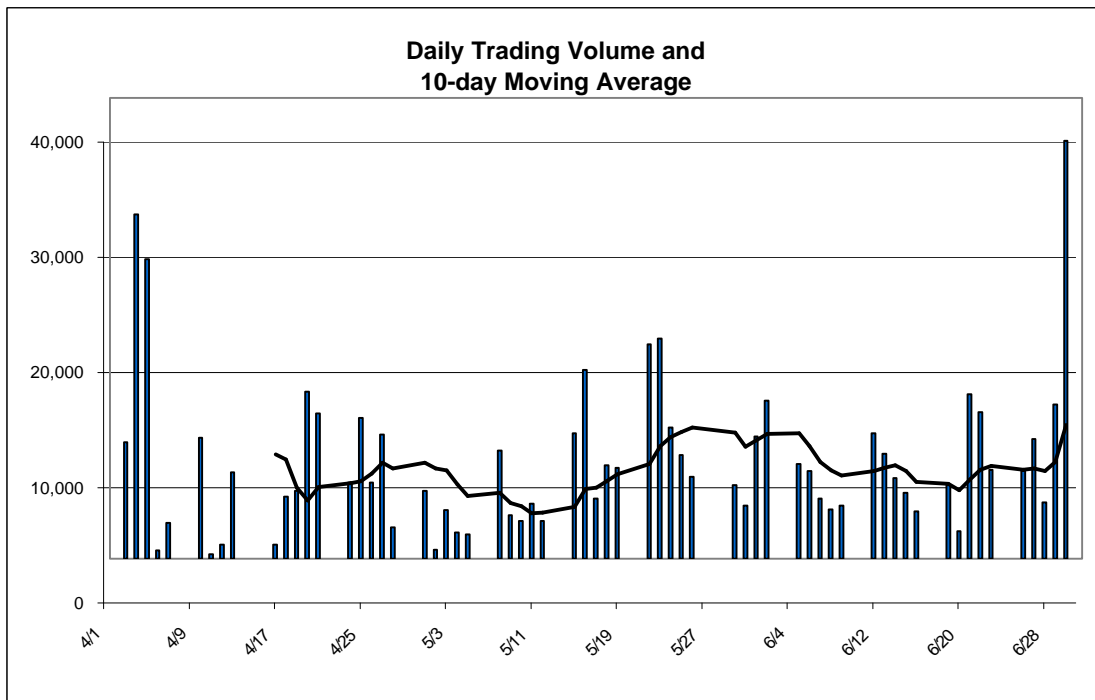
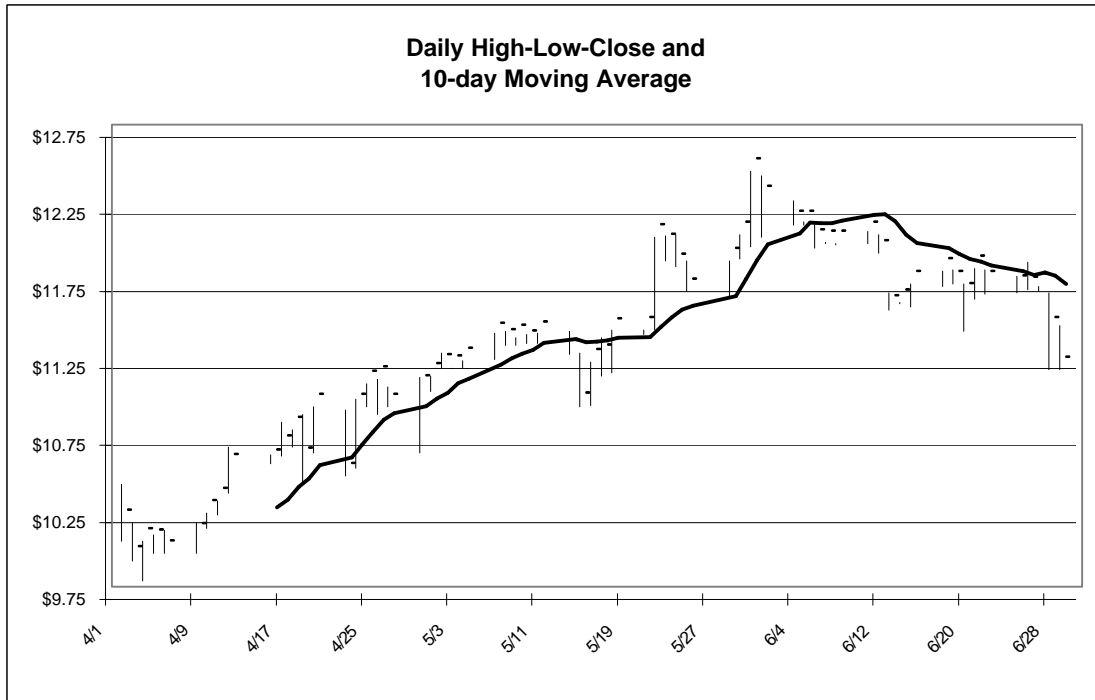
Equity One, Inc.  
**Shopping Center and Commercial Property Lease Expiration Schedule**  
as of June 30, 2001

Date	Number of Tenants (1)	Square Feet	Percent of Total Square Feet	Annualized Minimum Rent at Expiration (2)	Percent of Total Annualized Minimum Rent	Average Annual Minimum Rent per Square Foot
M-T-M	15	50,451	1.6%	\$ 366,636	1.2%	\$ 7.27
2001	62	112,415	3.5%	1,381,786	4.6%	12.29
2002	115	268,954	8.4%	2,949,947	9.9%	10.97
2003	119	230,523	7.2%	3,142,427	10.6%	13.63
2004	111	326,484	10.1%	3,448,415	11.6%	10.56
2005	85	330,646	10.3%	3,344,868	11.3%	10.12
2006	49	281,020	8.7%	2,955,706	9.9%	10.52
2007	15	204,939	6.4%	2,041,182	6.9%	9.96
2008	11	131,652	4.1%	1,268,287	4.3%	9.63
2009	6	68,870	2.1%	929,891	3.1%	13.50
2010	9	129,650	4.0%	951,557	3.2%	7.34
Thereafter	29	938,553	29.2%	6,936,252	23.3%	7.39
<b>Sub-total / Average</b>	<b>626</b>	<b>3,074,157</b>	<b>95.5%</b>	<b>\$ 29,716,955</b>	<b>100.0%</b>	<b>\$ 9.67</b>
Vacant	54	144,835	4.5%	0	NA	NA
<b>Total / Average</b>	<b>680</b>	<b>3,218,992</b>	<b>100.0%</b>	<b>\$ 29,716,955</b>	<b>100.0%</b>	<b>\$ 9.24</b>

- (1) Includes 5 tenants who use 0 square feet but pay rent under various usage agreements.  
Excludes 5 tenants who use 0 square feet and do not pay rent, but make certain other payments (i.e. CAM or RE Tax).
- (2) Includes the rent from 5 tenants who use 0 square feet but pay rent under various usage agreements.

**Equity One, Inc.**  
**Stock Price and Volume Statistics \***  
as of June 30, 2001

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\*Data obtained from Yahoo Chart Services