

Equity One, Inc.
1600 NE Miami Gardens Drive
North Miami Beach, FL 33179
305-947-1664



For additional information:
Mark Langer, EVP and
Chief Financial Officer

FOR IMMEDIATE RELEASE:

Equity One Declares \$0.30 per Share Dividend for the Second Quarter of 2009

NORTH MIAMI BEACH, FL; May 14, 2009 – Equity One, Inc. (NYSE:EQY), an owner, developer and operator of shopping centers, announced today that its Board of Directors has declared a cash dividend of \$0.30 per share of its common stock for the quarter ending June 30, 2009, payable on June 30, 2009 to stockholders of record on June 16, 2009. The \$0.30 per share dividend represents an annualized rate of \$1.20 per share.

ABOUT EQUITY ONE, INC.

As of March 31, 2009, Equity One owned or had interests in 181 properties, consisting of 167 shopping centers comprising approximately 18.6 million square feet, four projects in development/redevelopment, six non-retail properties, and four parcels of land.

Additionally, Equity One had joint venture interests in twelve shopping centers and one office building totaling approximately 1.9 million square feet.

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 is 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 macroeconomic conditions and the demand for retail space in the 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 space; 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.