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FOR IMMEDIATE RELEASE:

EQUITY ONE ACQUIRES 22-ACRE PROPERTY ON LONG ISLAND, NEW YORK

Site Adjacent To Equity One's Westbury Plaza In One Of Country's Premier Retail Regions

NORTH MIAMI BEACH, FL; November 16, 2009 – Equity One, Inc. (NYSE:EQY), an owner, developer, and operator of shopping centers, announced today it has closed on the purchase of a 22-acre property on Long Island, New York.

The site, the former world headquarters for Avis Rent A Car, is adjacent to Equity One's Westbury Plaza, a 400,000 square foot shopping center located in one of the most productive retail regions in the country. Equity One acquired Westbury Plaza, which is anchored by Wal-Mart and Costco, for \$103.7 million in October of this year. The shopping center and the adjacent land are now Equity One's largest asset.

"The parcel coupled with our Westbury Plaza acquisition is an exciting opportunity for Equity One to create significant value," said Jeff Olson, Chief Executive Officer of Equity One. "These two acquisitions in the New York metropolitan area mark our entry into one of the strongest U.S. retail markets."

"We have already identified nearly a dozen retailers that have interest in entering this market for the first time or relocating an existing store to our site. We are evaluating multiple options for the site and we look forward to developing a unique and valuable destination that serves the retail demands in the community."

ABOUT EQUITY ONE, INC.

As of September 30, 2009, Equity One owned or had interests in 180 properties, consisting of 166 shopping centers comprising approximately 18.9 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 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 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.

For an aerial picture of the 22-acre site and the company's new acquired Westbury Plaza, please [click here](#).