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FOR IMMEDIATE RELEASE:

Equity One Acquires Shopping Center in Culver City, California for \$115 million

North Miami Beach, FL. November 16, 2011- Equity One, Inc. (NYSE:EQY), an owner, developer, and operator of shopping centers, announced the acquisition of Culver Center for \$115 million.

Culver Center is a 216,578 square foot community shopping center which is 99% leased and anchored by Ralph's, Best Buy, and Bally Total Fitness. The property is located in a densely populated section of western Los Angeles County at the intersection of Venice Boulevard, Washington Boulevard and Overland Avenue, directly across the street from Sony Picture Studios. The center was developed in the 1950s and is situated on 9.7 acres. The surrounding trade area has high barriers to entry with a population of 278,500 people living within three miles and an average household income of \$86,000.

"Culver Center is a unique property which meets all of our acquisition criteria: major metropolitan market, severe supply constraints, strong tenant sales, below market rents, near term NOI growth, and opportunities for future redevelopment" said Jeff Olson, CEO of Equity One.

ABOUT EQUITY ONE, INC.

As of September 30, 2011, Equity One owned or had interests in 199 properties, consisting of 176 shopping centers comprising approximately 20.7 million square feet, eight development or redevelopment properties, eight non-retail properties, and seven land parcels. Additionally, Equity One had joint venture interests in 16 shopping centers and two office buildings totaling approximately 2.7 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; the risks that Equity One may not be able to proceed with or obtain necessary approvals for development or redevelopment projects or that it may take more time to complete such projects or incur costs greater than anticipated; the availability of properties for acquisition; the extent to which continuing supply constraints occur in geographic markets where Equity One owns properties; the success of its efforts to lease up vacant space; the effects of natural and other disasters; the ability of Equity One to successfully integrate the operations and systems of acquired companies and properties; the ability and timing to consummate the sale transaction of 36 shopping centers announced on September 26, 2011; changes in Equity One's credit ratings; and other risks, which are described in Equity One's filings with the Securities and Exchange Commission.