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FOR IMMEDIATE RELEASE:

Equity One Finalizes Publix Lease at Winchester Plaza Development in Huntsville, Alabama

North Miami Beach, FL, June 23, 2005 – Equity One, Inc. (NYSE:EQY), an owner, developer and operator of community and neighborhood shopping centers located predominantly in high growth markets in the southern United States and the Boston, Massachusetts metropolitan area, announced today that it has executed a lease with Publix Supermarkets, Inc. for a to-be-built 45,600 square foot Publix supermarket in the Winchester Plaza shopping center development in Huntsville, Alabama.

Winchester Plaza is a 75,700 square foot shopping center which will be built on approximately 23 acres of a 33 acre site owned by Equity One at the intersection of Winchester and Homer Nance Road about seven miles northeast of Huntsville in Madison County, Alabama. The surrounding area is one of the fastest growing sub-markets in the Huntsville metropolitan area, and includes 22,808 people with a median household income of \$53,616 in the five-mile trade area. The development will cost approximately \$8.7 million to complete, will include 30,100 square feet of local tenants plus four out-parcels and will provide approximately 10 acres of excess land for sale or alternative development. Construction is scheduled to begin in the third quarter of 2005 with completion projected in the second quarter of 2006.

“We are excited about our progress on Winchester Plaza,” stated Chaim Katzman, Chairman and Chief Executive Officer of Equity One, “and believe our strategy of developing and acquiring supermarket anchored shopping centers in fast-growing markets will produce superior returns for our stockholders.”

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 19.7 million square foot portfolio consists of 189 properties encompassing 129 supermarket-anchored shopping centers, nine drug store-anchored shopping centers, 42 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. While 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 most recent Form 10-Q and Form 10-K filings with the Securities and Exchange Commission.