

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  EQUITY ONE, INC.		<b>2</b> Issuer's employer identification number (EIN)  52-1794271	
<b>3</b> Name of contact for additional information  KATHY MILLER	<b>4</b> Telephone No. of contact  (904) 598-7000	<b>5</b> Email address of contact  KATHYMILLER@REGENCYCENTERS.COM	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  ONE INDEPENDENT DRIVE, SUITE 114		<b>7</b> City, town, or post office, state, and Zip code of contact  JACKSONVILLE, FL 32202	
<b>8</b> Date of action  02/28/2017		<b>9</b> Classification and description  COMMON STOCK	
<b>10</b> CUSIP number  294752100	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  EQY	<b>13</b> Account number(s)

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ EQUITY ONE, INC. MADE A CASH DISTRIBUTION TO ITS COMMON SHAREHOLDERS FOR THE 2017 TAX YEAR. ALL OF THE DISTRIBUTION REPRESENTS A NON-DIVIDEND DISTRIBUTION. THE DISTRIBUTION WAS PAID ON FEBRUARY 28, 2017.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ 100% OF THE DISTRIBUTION REDUCES THE BASIS OF THE SECURITY IN THE HANDS OF THE TAXPAYER. THE DISTRIBUTION WAS PAID ON FEBRUARY 28, 2017. THE DISTRIBUTION WAS \$0.18089 PER SHARE AND THE PORTION THAT REPRESENTS A RETURN OF CAPITAL IS \$0.18089 PER SHARE.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE NON-DIVIDEND DISTRIBUTION REPRESENTS THE DISTRIBUTION ASSOCIATED WITH THE 2017 TAX YEAR WHICH IS IN EXCESS OF THE CURRENT YEAR AND ACCUMULATED EARNINGS AND PROFITS. THE TAXPAYER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC SECTION 312, AS MODIFIED BY SECTION 857(d) FOR A REAL ESTATE INVESTMENT TRUST, AND THE REGULATIONS THEREUNDER. AMOUNTS IN EXCESS OF EARNINGS AND PROFITS REDUCE THE SHAREHOLDER'S TAX BASIS IN ITS SHARES TO THE EXTENT OF BASIS.

**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ INTERNAL REVENUE CODE SECTION 301(c)(2)

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**18** Can any resulting loss be recognized? ▶ NO

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THESE ACTIONS ARE EFFECTIVE ON THE DISTRIBUTION DATE IDENTIFIED ABOVE.

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**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ ORIGINAL EXECUTED COPY AVAILABLE AT CORPORATE OFFICES Date ▶ \_\_\_\_\_

Print your name ▶ KATHY MILLER Title ▶ SR. VICE PRESIDENT, TAX

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.