

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name <u>EQUITY ONE, INC.</u>		2 Issuer's employer identification number (EIN) <u>52-1794271</u>	
3 Name of contact for additional information <u>KATHY MILLER</u>	4 Telephone No. of contact <u>(904) 598-7000</u>	5 Email address of contact <u>KATHYMILLER@REGENCYCENTERS.COM</u>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <u>ONE INDEPENDENT DRIVE, SUITE 114</u>		7 City, town, or post office, state, and Zip code of contact <u>JACKSONVILLE, FL 32202</u>	
8 Date of action <u>03/01/2017</u>	9 Classification and description <u>COMMON STOCK</u>		
10 CUSIP number <u>294752100</u>	11 Serial number(s)	12 Ticker symbol <u>EQY</u>	13 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. MERGED WITH AND INTO REGENCY CENTERS CORPORATION WITH REGENCY CENTERS CORPORATION SURVIVING. EACH SHARE OF EQUITY ONE, INC. COMMON STOCK WAS EXCHANGED FOR 0.45 SHARES OF REGENCY CENTERS CORPORATION COMMON STOCK. CASH WAS PAID IN LIEU OF THE ISSUANCE OF FRACTIONAL SHARES OF REGENCY CENTERS CORPORATION COMMON STOCK.

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 ▶ SEE ATTACHMENT

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 CHANGE IN BASIS OF THE COMMON STOCK OF REGENCY CENTERS CORPORATION RECEIVED IS BASED ON THE EXCHANGE RATIO OF THE MERGER. EACH SHARE OF EQUITY ONE, INC. COMMON STOCK WAS EXCHANGED FOR 0.45 SHARES OF REGENCY CENTERS CORPORATION COMMON STOCK. ANY CASH PAID IN LIEU OF FRACTIONAL SHARES IS TREATED AS PROCEEDS IN THE SALE OF THE SHARES FOR WHICH SUCH CASH WAS PAID.

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 SECTIONS 301(c), 302, 356, 358 and 368(a).

18 Can any resulting loss be recognized? ► NO LOSS CAN BE RECOGNIZED UPON THE EXCHANGE OF THE EQUITY ONE, INC. COMMON STOCK FOR THE SHARES OF REGENCY CENTERS CORPORATION COMMON STOCK. IF A TAXABLE LOSS IS CALCULATED ON THE DEEMED SALE OF THE FRACTIONAL SHARE OF REGENCY CENTERS CORPORATION STOCK DEEMED TO HAVE BEEN RECEIVED IN THE EXCHANGE, THIS LOSS CAN BE RECOGNIZED.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE ADJUSTMENT TO BASIS WOULD BE TAKEN INTO ACCOUNT IN THE YEAR OF EACH EQUITY ONE SHAREHOLDER DURING WHICH THE MERGER WAS EFFECTIVE (E.G., 2017 FOR CALENDAR YEAR TAXPAYERS).

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

Paid Preparer Use Only	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.

Equity One, Inc.
52-1794271

Attachment to Form 8937

REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

Form 8937 Part II, Line 15:

The merger of Equity One, Inc. into Regency Centers Corporation qualifies as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code. As a result, and with the exception of the fractional shares redeemed for cash discussed below, no gain or loss is expected to be recognized by each former Equity One, Inc. shareholder ("Equity Shareholder") on the exchange of their Equity One, Inc. stock to Regency Centers Corporation stock.

In general, each Equity Shareholder's aggregate basis in the Regency Centers Corporation shares received in the merger, which for this purpose includes both the actual shares received as well as the fractional shares that are deemed received, is equal to the aggregate basis of Equity One, Inc. shares surrendered in the merger (the "Adjusted Basis"). In calculating the Adjusted Basis, each Equity Shareholder will include reductions for the quarterly distribution received during 2017 that will constitute a return of basis under Section 301(c)(2) of the Internal Revenue Code, as amended. As of the time of this filing, the portion of the 2017 quarterly distributions received by each Equity Shareholder that will be treated as a return of basis is 100% per the Form 8937 filed to report the amount of the 2017 quarterly distribution.

Adjusted Basis per share of Regency Centers Corporation common shares for each Equity Shareholder is determined by dividing the aggregate Adjusted Basis by the number of Regency Centers Corporation common shares received. The number of Regency Centers Corporation common shares to be received by each Equity Shareholder is calculated by multiplying the number of Equity One, Inc. common shares by 0.45 and then treat fractional shares as sold.

Each Equity Shareholder that received cash in lieu of a fractional share of Regency Centers Corporation common is treated as having received such fractional share and then having received such cash in redemption of the fractional share. Gain or loss will be recognized based on the difference between the amount of the cash received and the portion of each Equity Shareholder's Adjusted Basis of the shares of Equity One, Inc. exchanged pursuant to the merger which is allocable to such fractional share.