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IRT PROPERTY CO
Form DEFA14A
December 02, 2002

SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE
SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant [X]
Filed by a Party other than the Registrant []

Check the appropriate box:

- [] Preliminary Proxy Statement [] Confidential, for Use of t
- [] Definitive Proxy Statement [] (as permitted by Rule 14a-
- [] Definitive Additional Materials
- [X] Soliciting Material Pursuant to Rule 14a-12

IRT PROPERTY COMPANY

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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- [X] No fee required.
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(1) Amount Previously Paid:

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(3) Filing Party:

(4) Date Filed:

IRT PROPERTY COMPANY

200 GALLERIA PARKWAY, SUITE 1400
ATLANTA, GEORGIA 30339

IRT PROPERTY COMPANY DECLARES PARTIAL DIVIDEND

Pays Dividend for Month of December to Synchronize Payment Schedule with Equity One

ATLANTA (December 2, 2002) -- IRT Property Company (NYSE:IRT) announced today that the Board of Directors has declared a cash dividend of \$0.076 per share payable December 31, 2002, to shareholders of record as of December 16, 2002. Pursuant to the terms of its merger agreement with Equity One Inc (NYSE:EQY), the Company is synchronizing its dividend payment schedule with Equity One's dividend payment schedule. IRT had previously paid a dividend of \$0.235 per share on December 1, 2002, to shareholders of record as of November 18, 2002. This additional dividend represents a pro rata share of the Company's quarterly dividend for the period December 2, 2002, to December 31, 2002, bringing the total dividends paid in 2002 to \$1.016 per share.

A self-administered equity real estate investment trust, IRT specializes in Southeastern United States shopping centers. Anchor tenants include Publix, Kroger, Harris Teeter, Wal-Mart and other popular national and regional chain stores. The portfolio of 90 shopping center investments includes approximately 9.7 million square feet of retail space. For additional information, please visit the company's Web site at www.irtproperty.com.

Equity One will be filing a registration statement on Form S-4, containing a joint proxy statement/prospectus and other relevant documents, with the SEC concerning the proposed merger between Equity One and IRT. You are urged to read the registration statement containing the joint proxy statement/prospectus and any other relevant documents filed or that will be filed with the SEC when they become available because they will contain important information about Equity One, IRT and the merger. You may obtain the registration statement containing the joint proxy statement/prospectus and other documents free of charge at the SEC's web site, www.sec.gov. The joint proxy statement/prospectus and these other documents may also be obtained for free from Equity One by directing a request to Equity One, 1696 N.E. Miami Gardens Drive, North Miami Beach, Florida 33179, Attention: Investor Relations, telephone: (305) 947-1664 and from IRT by directing a request to IRT Property Company, 200 Galleria Parkway, Suite 1400, Atlanta, Georgia 30339, Attention: Investor Relations, telephone: (770) 955-4406.

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Equity One and IRT, and their respective directors and executive officers and other members of their management and employees, may be deemed to be participants in the solicitation of proxies from the stockholders of Equity One and IRT in connection with the merger. Information about the directors and executive officers of Equity One and their ownership of Equity One shares is set forth in the proxy statement for Equity One's 2002 annual meeting of stockholders. Information about the directors and executive officers of IRT and their ownership of IRT stock is set forth in the proxy statement for IRT's 2002 annual meeting of shareholders. Investors may obtain additional information regarding the interests of such participants by reading the joint proxy statement/prospectus when it becomes available.