KIMCO REALTY

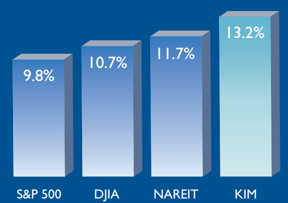
WHAT IS A REIT?

A Real Estate Investment Trust, or REIT, is a company that owns, and in most cases operates, income-producing real estate. Some REITs finance real estate. To be a REIT, a company must distribute at least 90 percent of its taxable income to shareholders annually in the form of dividends.

REITs—also known as real estate stocks—have matched or outperformed most other major equity market benchmarks over three decades.

REITS MEASURE UP OVER TIME

Compound Annual Total Returns Since IPO
(November 1991 - June 2014)



Source: NAREIT, Bloomberg

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KIMCO REALTY

A REAL ESTATE INVESTMENT TRUST (REIT)

- Owner and operator of North America's largest publicly traded portfolio of neighborhood and community shopping centers
- Over a 50-year history in shopping center acquisitions, development and management
- 840 properties comprising 121 million square feet
- Geographically diversified across 41 states, Puerto Rico, Canada, Mexico and South America
- Solid tenant mix in a portfolio of approximately 13,000 leases with 6,500 tenants
- Paid quarterly cash dividend since initial public offering in November 1991
- Dividend reinvestment and direct stock purchase plan
- Included in S&P 500 Index since 2006

Credit Rating:	S&P BBB+ | Fitch BBB+ | Moody's Baa1
Dividend:	$0.90 annually, ~3.9% yield
Gross Occupancy:	94.9%
Enterprise Value:	$15.3B
Stock Price:	KIM $22.98

Kimco's growth strategy can be summed up in three letters and one symbol: TSR+.

Transform:	Trading up to higher-quality properties in top markets
Simplify:	Focusing on owning retail real estate in the U.S. and Canada
Redevelop:	Getting the most value out of our strongly situated shopping centers
Plus:	Taking advantage of opportunistic retail investments

These four parallel paths to growth end in the same destination:
Total Shareholder Return — the TSR that matters most to our investors.

Information as of June 30, 2014

kimcorealty.com | blog.kimcorealty.com

KIM LISTED NYSE

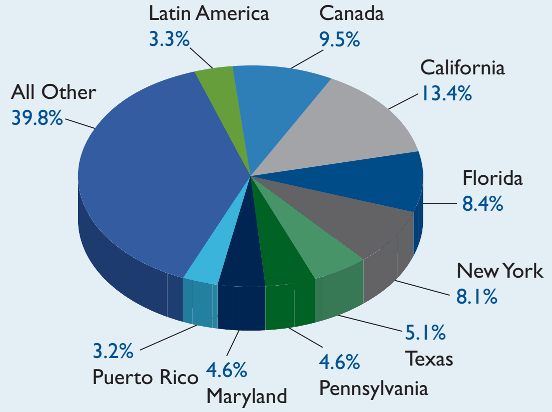
OPERATING PORTFOLIO HIGHLIGHTS

TOP TENANT OVERVIEW

Only 14 tenants with exposure greater than 1%

Exposure by Pro-rata Annualized Base Rent (ABR) in percent

GEOGRAPHIC DIVERSIFICATION



FINANCIAL & BALANCE SHEET HIGHLIGHTS

- Debt / Total Market Cap (Book): 0.50:1
- Net Debt / EBITDA, as adjusted: 5.8x
- Debt Service Coverage: 3.8x
- Dividend Payout Ratio: 66.2%
- Seventeen straight quarters of positive same-property net operating income (NOI)

SHOPPING CENTER NOI

(Pro-rata in millions)

*2014 YTD NOI Annualized

CAPITAL & BALANCE SHEET STRATEGY

- Growing free cash flow (after common dividends) for investment and debt reduction
- Continue to maintain solid balance sheet metrics:
  - Net Debt/Recurring EBITDA target of 5.5x - 6.0x
  - Stable fixed charge coverage
- Strong liquidity position - $1.75B available of unsecured line of credit
- Large unencumbered asset pool - repay existing secured debt of $464M through 2016

Information as of June 30, 2014