



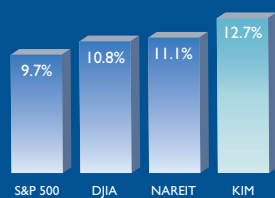
## WHAT IS A REIT?

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 - December 2013)



Source: NAREIT, Bloomberg

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*“Our goal at Kimco is to continue to be the premier owner of retail properties in North America - to deliver safe and growing cash flows from our investment portfolio and to increase distributions to our shareholders.”*

— Milton Cooper, Executive Chairman

## KIMCO REALTY

A REAL ESTATE INVESTMENT TRUST (REIT)

- Owner and operator of North America’s largest portfolio of neighborhood and community shopping centers
- A 50-year history in shopping center acquisitions, development and management
- 852 properties comprising 125 million square feet
- Geographically diversified across 42 states, Puerto Rico, Canada, Mexico and South America
- Solid tenant mix in a portfolio of approximately 13,600 leases with 6,900 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, ~4.6% yield
Gross Occupancy:	94.6%
Enterprise Value:	\$13.4B
Stock Price:	KIM \$19.65

Information as of December 31, 2013



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## OPERATING PORTFOLIO HIGHLIGHTS

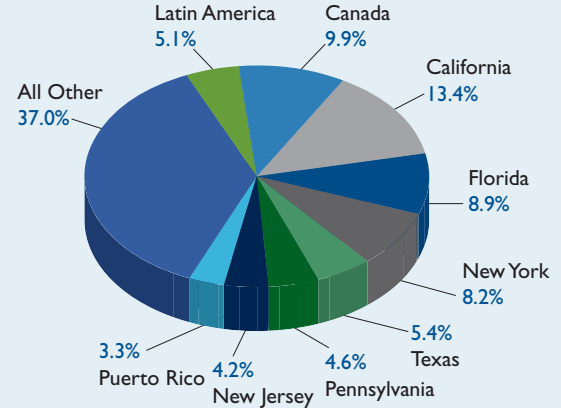
### TOP TENANT OVERVIEW



Only 13 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): **0.47:1**
- Net Debt /EBITDA, as adjusted: **5.5x**
- Debt Service Coverage: **3.8x**
- Dividend Payout Ratio: **68.2%**
- Fifteen straight quarters of positive same-property net operating income (NOI)

### SHOPPING CENTER NOI

(Pro-rata in millions)



## 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 \$525M through 2016

Information as of December 31, 2013

The statements in this fact sheet state the company's and management's intentions, beliefs, expectations or projections of the future and are forward-looking statements. It is important to note that the company's actual results could differ materially from those projected in such forward-looking statements. Factors which may cause actual results to differ materially from current expectations include, but are not limited to (i) general adverse economic and local real estate conditions, (ii) the inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or a general downturn in their business, (iii) financing risks, such as the inability to obtain equity, debt or other sources of financing or refinancing on favorable terms, (iv) the company's ability to raise capital by selling its assets, (v) changes in governmental laws and regulations, (vi) the level and volatility of interest rates and foreign currency exchange rates, (vii) risks related to our international operations, (viii) the availability of suitable acquisition and disposition opportunities, (ix) valuation and risks related to our joint venture and preferred equity investments, (x) valuation of marketable securities and other investments, (xi) increases in operating costs, (xii) changes in the dividend policy for the company's common stock, (xiii) the reduction in the company's income in the event of multiple lease terminations by tenants or a failure by multiple tenants to occupy their premises in a shopping center, (xiv) impairment charges and (xv) unanticipated changes in the company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity. Additional information concerning factors that could cause actual results to differ materially from those forward-looking statements is contained from time to time in the company's Securities and Exchange Commission filings. Copies of each filing may be obtained from the company or the Securities and Exchange Commission. The company refers you to the documents filed by the company from time to time with the Securities and Exchange Commission, specifically the section titled "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 2012, as may be updated or supplemented in the company's Form 10-Q filings, which discuss these and other factors that could adversely affect the company's results.