



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 - September 2015)



Source: NAREIT, Bloomberg

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KIMCO REALTY

A REAL ESTATE INVESTMENT TRUST (REIT)

- North America's largest publicly traded owner and operator of open-air shopping centers
- Over a 50-year history in shopping center acquisitions, development and management
- 710 properties comprising 105 million square feet
- Geographically diversified across 39 states, Puerto Rico and Canada
- Solid tenant mix in a portfolio of approximately 11,100 leases with 5,400 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:

\$1.02 annually, ~4.2% yield

Gross Occupancy:

95.1%

Enterprise Value:

\$16.7B

Stock Price:

KIM \$24.43

*Reflects 6.3% dividend increase declared on November 4, 2015

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 September 30, 2015



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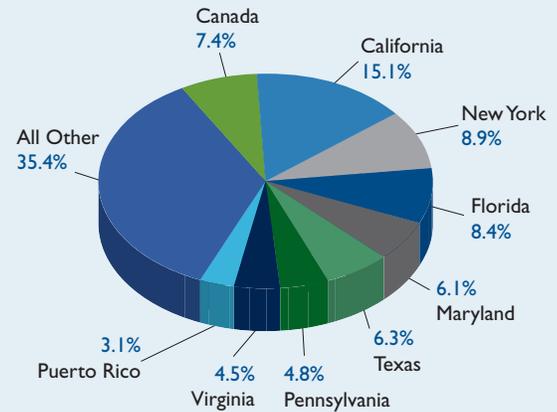
OPERATING PORTFOLIO HIGHLIGHTS

TOP TENANT OVERVIEW



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

GEOGRAPHIC DIVERSIFICATION



FINANCIAL & BALANCE SHEET HIGHLIGHTS

- Debt/ Total Market Cap (Book): **0.52:1**
- Net Debt /EBITDA, as adjusted: **6.3x**
- Debt Service Coverage: **3.9x**
- Dividend Payout Ratio: **60%**
- Twenty-two consecutive quarters of positive same-property net operating income (NOI)

SHOPPING CENTER NOI

(Pro-rata in millions)



*2015 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
- Maintain strong investment grade ratings; stable outlook

Information as of September 30, 2015

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 to the company, (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 and management's ability to estimate the impact thereof, (vii) risks related to the company's international operations, (viii) the availability of suitable acquisition and disposition opportunities, and risks related to acquisitions not performing in accordance with our expectations, (ix) valuation and risks related to the company's 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 SEC filings. Copies of each filing may be obtained from the company or the SEC. The company refers you to the documents filed by the company from time to time with the SEC, specifically the section titled "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 2014, as may be updated or supplemented in the company's Quarterly Reports on Form 10-Q and the company's other filings with the SEC, which discuss these and other factors that could adversely affect the company's results.