

Transform Simplify Redevelop



Total Shareholder Return

Safe Harbor

The statements in this presentation, including targets and assumptions, state the Company's and management's hopes, intentions, beliefs, expectations or projections of the future 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 that could cause actual results to differ materially from current expectations include the key assumptions contained within this presentation, general economic conditions, local real estate conditions, increases in interest rates, foreign currency exchange rates, increases in operating costs and real estate taxes. 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, including but not limited to the Company's report on Form 10-K. Copies of each filing may be obtained from the Company or the SEC.

Transform

Kimco's mission since September 2010 has been to create the most valuable shopping center portfolio in the industry.

Since 2010 Investor Day:

234

U.S. shopping centers sold for
\$2.2 Billion

93

additional properties identified as sale candidates

142*

U.S. shopping centers acquired for
\$3.3 Billion

*Includes acquisition of joint venture interests.

Note: All numbers as of 12/31/2014

Transform

Kimco has aggressively transformed our portfolio – focusing on great assets in great locations.

Comparing our high-quality acquisitions versus our sold properties since Investor Day 2010:



Population
is

11% Greater



Average household
income is

38% Higher



Pro-rata rent per
square foot is

59% Higher



Pro-rata occupancy of sold
properties vs. acquired properties

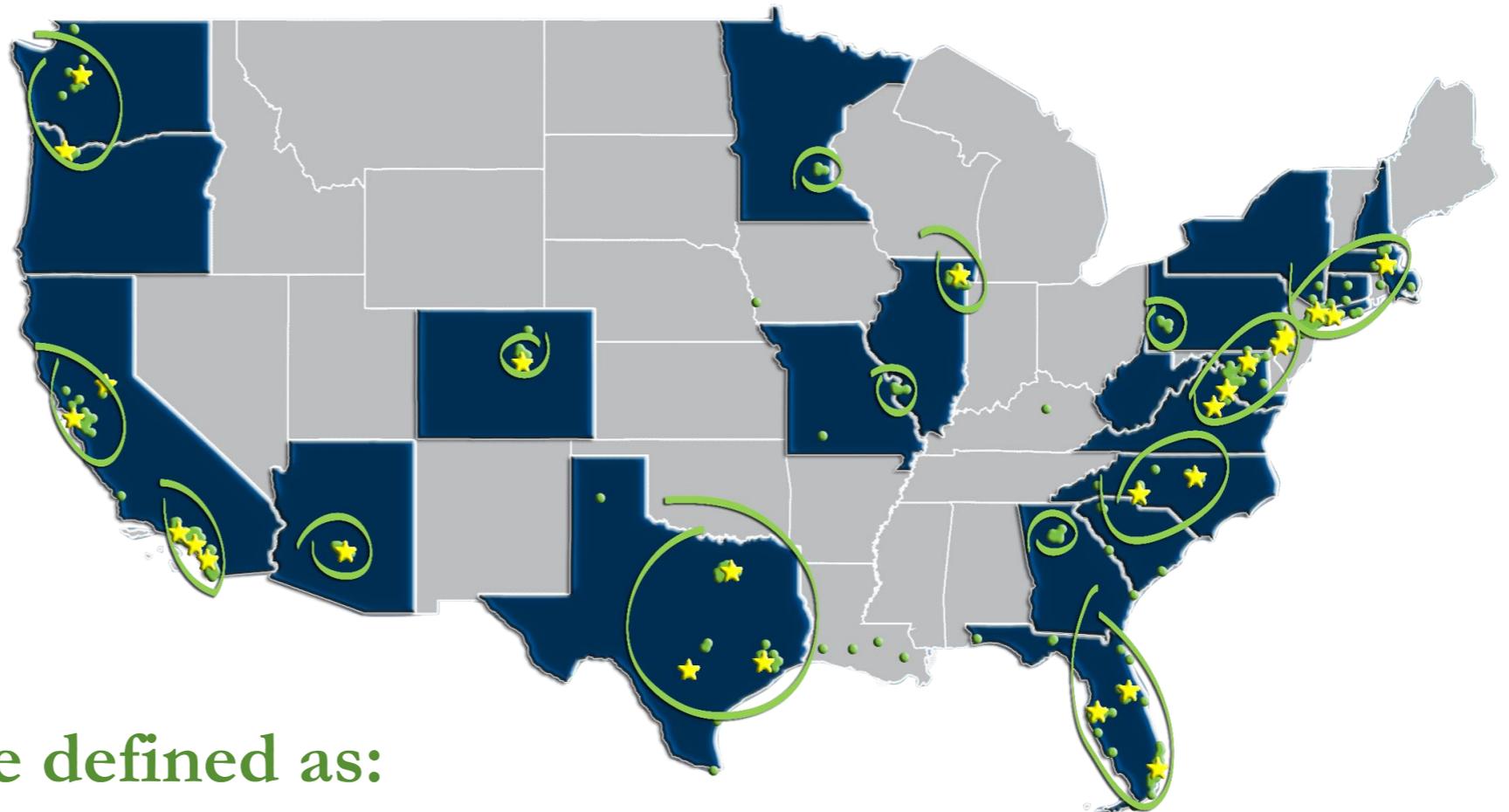
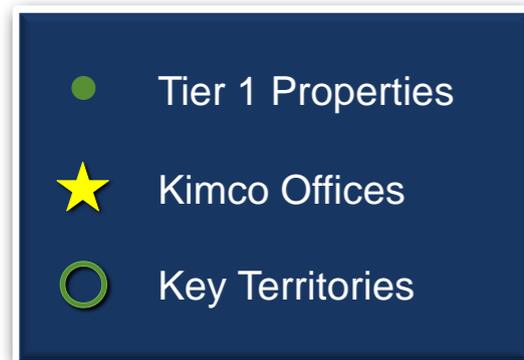
89% to 96%

Higher Quality = Greater Demand = Higher Rent

Transform

Our key territory strategy gives us the national scale and local presence we need to be the real estate partner of choice for retailers large and small.

Key Territories



Our key territories are defined as:

- Markets with strong population, income and growth prospects
- Markets where Kimco has scale, a physical presence, and where we've established long-standing retail relationships

Transform

Our quality trade-up has yielded impressive results for our portfolio as a whole with improvements across the board.

Continued Portfolio Strengthening

Household Density

1,369 | 1,443
9/2010 | 12/2014

Median HHI

\$68,427 | \$73,058
9/2010 | 12/2014

Average HHI

\$79,975 | \$87,068
9/2010 | 12/2014

Estimated Population

106,117 | 108,501
9/2010 | 12/2014



*Trailing 4 Quarters

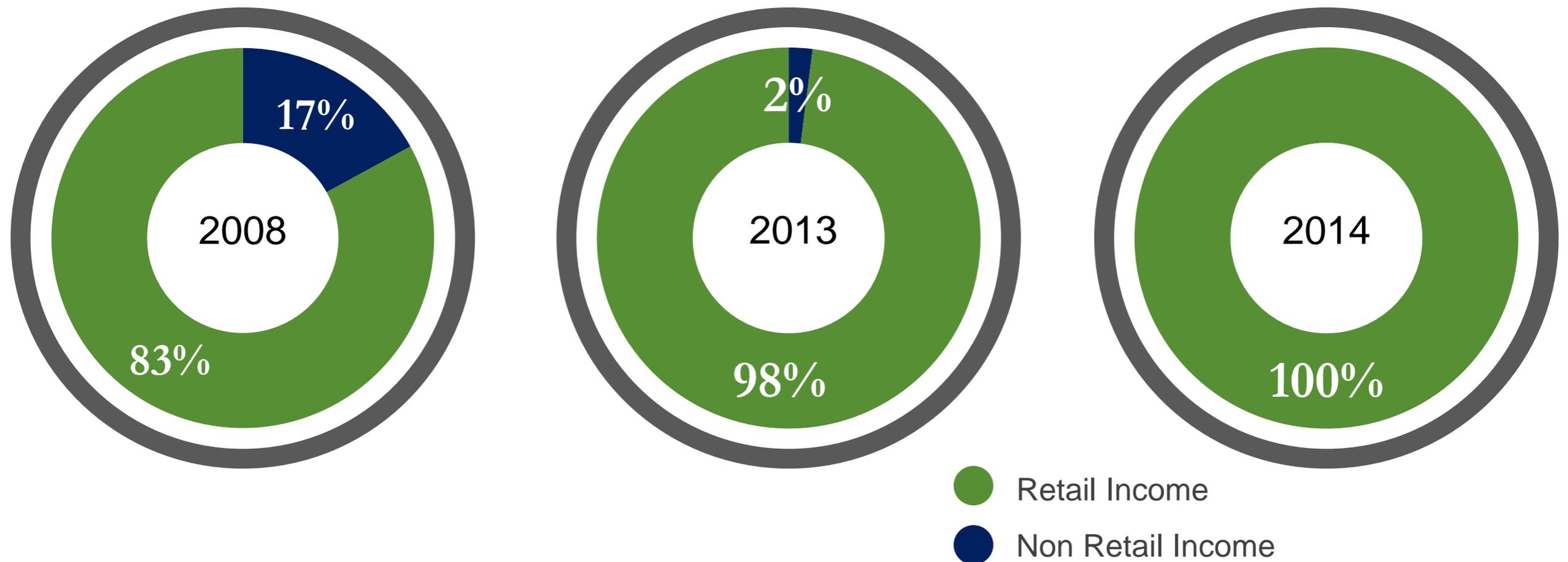
Note: Numbers as of 12/31/2014

Simplify

Retail real estate. It's how we started, what we know best, and where we are focused.

Commitment to Focus on Retail

Recurring Earnings Stream



Simplify

Simplifying our business by focusing on U.S. investments, reducing the number of joint ventures and increasing our own investment in the properties we manage.

We Have Exited Non-Retail Investments And...

153*

sold Latin America properties
for a gross price of

\$1.7 B

Kimco share of price

\$1.1 B

reduced JV
properties from 551 to

337

since 2010

45

transferred JV properties
to wholly owned
portfolio since 2010

*Includes transactions from 2013 & 2014

Note: Numbers as of 12/31/2014

Redevelop

We have long believed we can unlock tremendous value by redeveloping and re-tenanting the strongly situated properties we already own in our key territories.

*We are focused on
redevelopment to create more value.*

Investing over
\$1.2 billion *
to increase the appeal,
quality, and value of our
shopping centers.

Earning returns on
investment between
8% and 16%

*Total pro-rata share of redevelopment costs is \$953 million

Note: Numbers as of 12/31/2014

Redevelop

Redevelopment yields strong returns on invested capital, produces higher residual net asset values, and creates operational efficiencies with modern technological advancements.

Redevelopments allow:

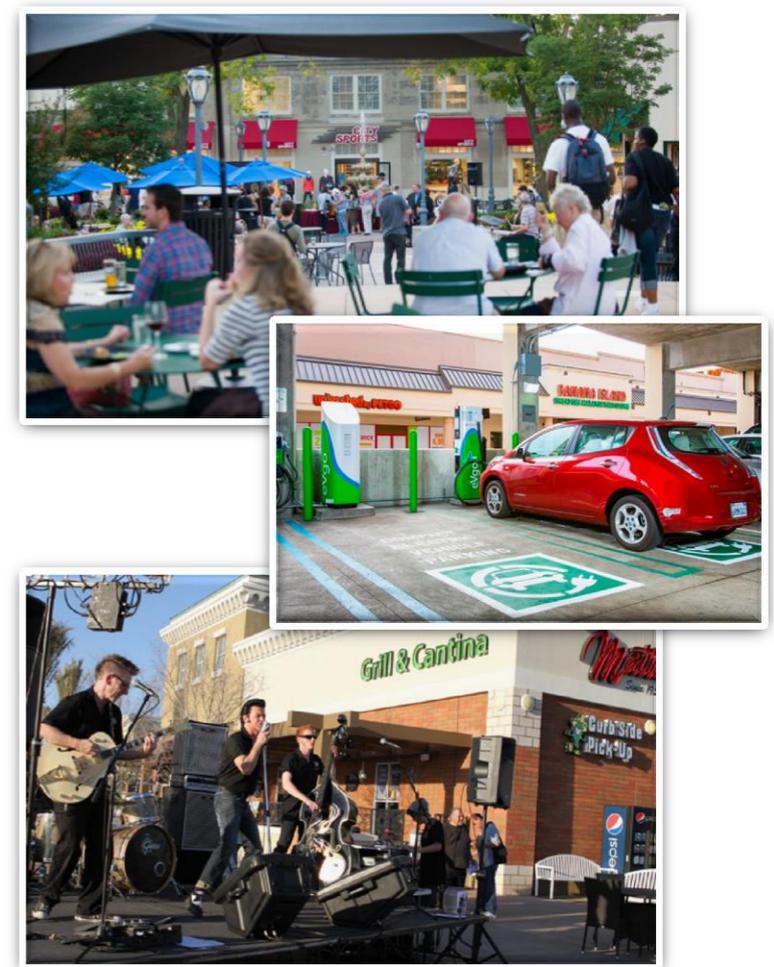
Improved Tenant Mix



Lower Operating Costs



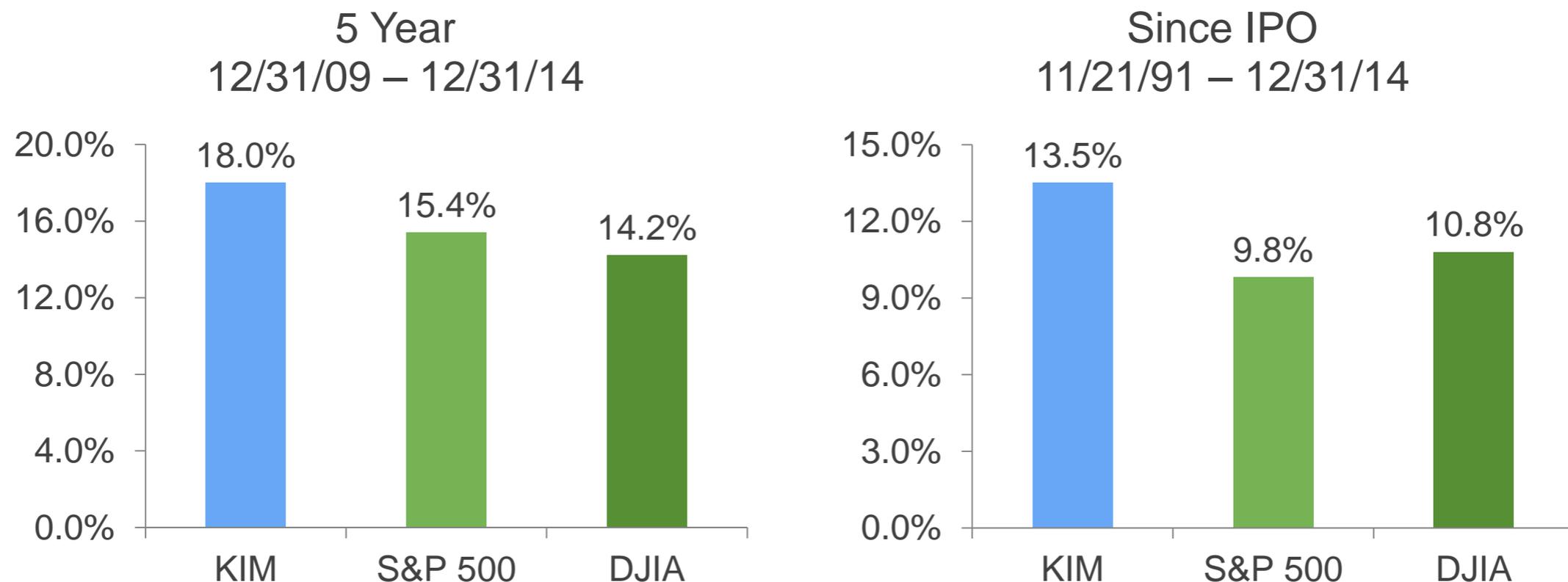
Shopper Amenities



Transform – Simplify – Redevelop

Each element of our TSR strategy
contributes to the TSR that matters most to our investors.

Total Shareholder Return



Source: Bloomberg

Note: Total return on investment including reinvestment of dividends through 12/31/2014.