Supplemental Q2 2024 Financial Information

Quarter Ended June 30, 2024

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KIMCO REALTY

Supplemental Financial Information

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Quarter Ended June 30, 2024

News Release

Kimco Realty® Announces Second Quarter 2024 Results

– Strong Operating Performance Drives Growth in Net Income and FFO –

– Small Shop Occupancy Matches Record High –

– Raises 2024 Outlook –

JERICHO, New York, **August 1, 2024** - Kimco Realty® (NYSE: KIM), a real estate investment trust (REIT) and leading owner and operator of high-quality, open-air, grocery-anchored shopping centers and mixed-use properties in the United States, today reported results for the second quarter ended June 30, 2024. For the three months ended June 30, 2024 and 2023, Kimco Realty's net income available to the company's common shareholders per diluted share was $0.17 and $0.16, respectively.

Second Quarter Highlights

- Grew Funds From Operations* (FFO) 5.1% over the same period in 2023 to $0.41 per diluted share.
- Generated 3.0% growth in Same Property Net Operating Income* (NOI) over the same period a year ago.
- Expanded pro-rata portfolio occupancy to 96.2%, up 20 basis points sequentially and 40 basis points year-over-year.
- Increased pro-rata small shop occupancy to 91.7%, up 20 basis points sequentially and matching the all-time company record.
- Leased 2.3 million square feet, generating blended pro-rata cash rent spreads on comparable spaces, including renewals and options, of 11.7%.
- Generated pro-rata cash rent spreads of 26.3% on 144 comparable new leases.
- Invested $168.0 million under the company's Structured Investment Program.
- Published 11th annual Corporate Responsibility Report, demonstrating ongoing commitment to stakeholders through both actions and results.

"Our ability to report strong growth reflects the quality of our open air, grocery-anchored portfolio and further validates our investment thesis for the RPT acquisition," said Conor Flynn, CEO of Kimco. "We see these positive trends continuing, and with $63 million of future cash flow from signed leases that have yet to commence paying rent, we are comfortable raising our full year outlook. With a resilient portfolio and best in class team, we remain committed to increasing shareholder value."

Financial Results

Net income available to the company's common shareholders ("Net income") for the second quarter of 2024 was $111.8 million, or $0.17 per diluted share, compared to $100.4 million, or $0.16 per diluted share, for the second quarter of 2023, representing a 6.3% increase per diluted share, primarily attributable to:

**Reconciliations of non-GAAP measures to the most directly comparable GAAP measure are provided in the tables accompanying this press release*.

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- The acquisition of RPT Realty ("RPT"), which was the primary driver of the growth in consolidated revenues from rental properties, net, of $57.2 million, partially offset by higher real estate taxes of $8.6 million and operating and maintenance expenses of $12.7 million, as well as increased depreciation and amortization expense of $18.9 million.
- A $30.8 million reduction in provision for income taxes, primarily due to tax gains associated with the sale of Albertsons Companies Inc. ("ACI") common stock during 2023.

Other notable items impacting the year-over-year change:

- $14.6 million lower gains on marketable securities in 2024 due to the sale of ACI common stock during 2023.
- $13.3 million lower gains on sales of properties, net of impairments in 2024.
- $12.7 million in increased interest expense, mainly due to higher outstanding debt associated with the acquisition of RPT and the issuance of $500 million of senior unsecured notes with a 6.400% coupon in the fourth quarter of 2023, partially offset by the repayment of unsecured notes that matured in 2024.

FFO was $276.0 million, or $0.41 per diluted share, for the second quarter of 2024, compared to $243.9 million, or $0.39 per diluted share, for the second quarter 2023. The company excludes from FFO all realized or unrealized marketable securities gains and losses as well as gains and losses from the sales of certain real estate assets, depreciation and amortization related to real estate, profit participations from other investments, and other items considered incidental to the company's business.

Operating Results

- Signed 482 leases totaling 2.3 million square feet, generating blended pro-rata cash rent spreads on comparable spaces of 11.7%, with new leases up 26.3% and renewals and options growing 9.0%.
- Grew pro-rata portfolio occupancy to 96.2%, representing an increase of 20 basis points sequentially and 40 basis points year-over-year.
- Elevated pro-rata anchor occupancy to 98.1%, an increase of 30 basis points sequentially and 40 basis points year-over-year.
- Expanded pro-rata small shop occupancy to match the all-time high of 91.7%, an increase of 20 basis points sequentially and 70 basis points year over year.
- Reported a 320-basis-point spread between leased (reported) occupancy and economic occupancy at the end of the second quarter, representing approximately $63 million in anticipated future annual base rent.
- Generated 3.0% growth in Same Property NOI over the same period a year ago, primarily driven by 3.4% growth from minimum rent.

Investment & Disposition Activities

- Invested $168.0 million under Kimco's Structured Investment Program, including an additional $146.2 million investment in The Rim, a 1.2 million square foot, mixed-use lifestyle center located in San Antonio, which is one of the top-visited shopping centers in Texas.
- Sold two properties and one land parcel for $49.2 million. The company's pro-rata share of the sales was $7.9 million.

Capital Market Activities

- The company ended the quarter with approximately $1.8 billion available on its $2.0 billion unsecured revolving credit facility and over $125 million of cash and cash equivalents.
- Subsequent to quarter end, Kimco amended and upsized its unsecured term loan to $500 million from $200 million, and included four additional banks. The terms, applicable spread, maturity date and credit covenants are unchanged from the January 2, 2024 term loan agreement. The company entered into interest rate swap agreements, fixing the rate on the incremental term loan to a blended rate of 4.78%.

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Dividend Declarations

- Kimco Realty's board of directors declared a quarterly cash dividend on common shares of $0.24 per share, payable on September 19, 2024, to shareholders of record on September 5, 2024.
- The board of directors also declared quarterly dividends with respect to each of the company's Class L, Class M, and Class N series of preferred shares. These dividends on the preferred shares will be paid on October 15, 2024, to shareholders of record on October 1, 2024.

2024 Full Year Outlook

The company has raised its 2024 outlook for Net income and FFO per diluted share as follows:

	Current*	**Previous***
Net income:	$0.44 to $0.46	$0.40 to $0.44
FFO:	$1.60 to $1.62	$1.56 to $1.60

**Includes ($0.04) of RPT merger-related charges.*

The company has also updated the assumptions that support its full year outlook for Net income and FFO in the following table (Pro-rata share; dollars in millions):

2024 Guidance Assumptions	**Q2 YTD**	**Current**	**Previous**
Total acquisitions & structured investments combined:	$244	$300 to $350	$300 to $350
• *Cap rate (blended)*	• *10.0%*	• *7.0% to 8.0%*	• *7.0% to 8.0%*
Dispositions:	$256	$300 to $350	$350 to $450
• *Cap rate (blended)*	• *8.50%*	• *8.25% to 8.50%*	• *8.25% to 8.75%*
Same Property NOI growth (inclusive of RPT)	3.4%	2.75% to 3.25%	2.25% to 3.0%
Credit loss as a % of total pro-rata rental revenues	(0.86%)	(0.75%) to (1.00%)	(0.75%) to (1.00%)
RPT-related non-cash GAAP income (above & below market rents and straight-line rents)	$3	$4 to $5	$4 to $5
RPT-related cost saving synergies included in G&A	Only showing full year impact	$35 to $36	$34 to $35
Lease termination income	$2	$2 to $4	$1 to $3
Interest income – Other income (attributable to cash on balance sheet)	$12	$13 to $15	$10 to $12
Capital expenditures (tenant improvements, landlord work and leasing commissions)	$118	$225 to $275	$225 to $275

Conference Call Information

When: 8:30 AM ET, August 1, 2024

Live Webcast: 2Q24 Kimco Realty Earnings Conference Call or on Kimco Realty's website investors.kimcorealty.com (replay available until November 1, 2024)

Dial #: 1-888-317-6003 (International: 1-412-317-6061). Passcode: 1566978

About Kimco Realty®

Kimco Realty® (NYSE: KIM) is a real estate investment trust (REIT) and leading owner and operator of high-quality, open-air, grocery-anchored shopping centers and mixed-use properties in the United States. The company's portfolio is strategically concentrated in the first-ring suburbs of the top major metropolitan markets, including high-barrier-to-entry coastal markets and rapidly expanding Sun Belt cities. Its tenant mix is focused on essential, necessity-based goods and services that drive multiple shopping trips per week. Publicly traded on the NYSE since 1991 and included in the S&P 500 Index, the company has specialized in shopping center ownership, management, acquisitions, and value-enhancing redevelopment activities for more than 60 years. With a proven commitment to corporate responsibility, Kimco Realty is a recognized industry leader in this area. As of June 30, 2024, the company owned interests in 567 U.S. shopping centers and mixed-use assets comprising 101 million square feet of gross leasable space.

The company announces material information to its investors using the company's investor relations website (investors.kimcorealty.com), SEC filings, press releases, public conference calls, and webcasts. The company also uses social media to communicate with its investors and the public, and the information the company posts on social media may be deemed material information. Therefore, the company encourages investors, the media, and others interested in the company to review the information that it posts on the social media channels, including Facebook (www.facebook.com/kimcorealty), Twitter (www.twitter.com/kimcorealty) and LinkedIn (www.linkedin.com/company/kimco-realty-corporation). The list of social media channels that the company uses may be updated on its investor relations website from time to time.

Safe Harbor Statement

This communication contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with the safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe the Company's future plans, strategies and expectations, are generally identifiable by use of the words "believe," "expect," "intend," "commit," "anticipate," "estimate," "project," "will," "target," "plan," "forecast" or similar expressions. You should not rely on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which, in some cases, are beyond the Company's control and could materially affect actual results, performances or achievements. 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 impact of competition, including the availability of acquisition or development opportunities and the costs associated with purchasing and maintaining assets; (iii) the inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or a general downturn in their business, (iv) the reduction in the Company's income in the event of multiple lease terminations by tenants or a failure of multiple tenants to occupy their premises in a shopping center, (v) the potential impact of e-commerce and other changes in consumer buying practices, and changing trends in the retail industry and perceptions by retailers or shoppers, including safety and convenience, (vi) the availability of suitable acquisition, disposition, development and redevelopment opportunities, and the costs associated with purchasing and maintaining assets and risks related to acquisitions not performing in accordance with our expectations, (vii) the Company's ability to raise capital by selling its assets, (viii) disruptions and increases in operating costs due to inflation and supply chain disruptions, (ix) risks associated with the development of mixed-use commercial properties, including risks associated with the development, and ownership of non-retail real estate, (x) changes in governmental laws and regulations, including, but not limited to, changes in data privacy, environmental (including climate change), safety and health laws, and management's ability to estimate the impact of such changes, (xi) the Company's failure to realize the expected benefits of the merger with RPT Realty (the "RPT Merger"), (xii) significant transaction costs and/or unknown or inestimable liabilities related to the RPT Merger, (xiii) the risk of litigation, including shareholder litigation, in connection with the RPT Merger, including any resulting expense, (xiv) the ability to successfully integrate the operations of the Company and RPT and the risk that such integration may be more difficult, time-consuming or costly than expected, (xv) risks related to future opportunities and plans for the combined company, including the uncertainty of expected future financial performance and results of the combined company, (xvi) effects relating to the RPT Merger on relationships with tenants, employees, joint venture partners and third parties, (xvii) the possibility that, if the Company does not achieve the perceived benefits of the RPT Merger as rapidly or to the extent anticipated by financial analysts or investors, the market price of the Company's common stock could decline, (xviii) valuation and risks related to the Company's joint venture and preferred equity investments and other investments, (xix) collectability of mortgage and other financing receivables, (xx) impairment charges, (xxi) criminal cybersecurity attacks, disruption, data loss or other security incidents and breaches, (xxii) risks related to artificial intelligence, (xxiii) impact of natural disasters and weather and climate-related events, (xxiv) pandemics or other health crises, such as the coronavirus disease 2019 ("COVID-19"), (xxv) our ability to attract, retain and motivate key personnel, (xxvi) financing risks, such as the inability to obtain equity, debt or other sources of financing or refinancing on favorable terms to the Company, (xxvii) the level and volatility of interest rates and management's ability to estimate the impact thereof, (xxviii) changes in the dividend policy for the Company's common and preferred stock and the Company's ability to pay dividends at current levels, (xxix) unanticipated changes in the Company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity, (xxx) the Company's ability to continue to maintain its status as a REIT for U.S. federal income tax purposes and potential risks and uncertainties in connection with its UPREIT structure, and (xxxi) other risks and uncertainties identified under Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023. Accordingly, there is no assurance that the Company's expectations will be realized. The Company disclaims any intention or obligation to update the forward-looking statements, whether as a result of new information, future events or otherwise. You are advised to refer to any further disclosures the Company makes in other filings with the Securities and Exchange Commission ("SEC").

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Glossary of Terms

Annualized Base Rent (ABR):	Calculated as monthly base rent (cash basis), as of a certain date, multiplied by 12.
EBITDA:	A supplemental non-GAAP measure utilized to evaluate the Company's operating performance. EBITDA is generally calculated by the company as net income/(loss) attributable to the company before interest, depreciation and amortization, provision/benefit for income taxes, gains/losses on sale of operating properties, losses/gains on change of control, profit participation from other investments, pension valuation adjustments, gains/losses on marketable securities and impairment charges.
EBITDAre:	A supplemental non-GAAP measure utilized to evaluate the operating performance of real estate companies. The National Association of Real Estate Investment Trusts ("Nareit") defines EBITDAre as Net income/(loss) attributable to the company plus interest expense, income tax expense, depreciation and amortization, minus or plus gains/losses on the disposition of depreciated property including losses/gains on change of control, plus impairment write-downs of depreciated property and of investment in unconsolidated affiliates caused by a decrease in value of depreciated property in the affiliate and adjustments to reflect the entity's share of EBITDAre of unconsolidated affiliates.
Economic Occupancy:	Units are occupied at the time rent is flowing.
Non-GAAP Performance Measures:	Either the net return on investment where the incremental expenses exclude land costs and the cash flow is incremental over the prior tenants' financial obligations or the cash on cash yield.
Expense Recovery Ratio:	The proportion of consolidated real estate tax expense and operating & maintenance expense recuperated through recovery income.
Funds Available for Distribution (FAD):	A supplemental non-GAAP financial metric that measures a REIT's ability to generate cash and to distribute dividends to its shareholders. The Company calculates FAD by adjusting FFO for capital expenditures from operating properties, debt-related non-cash items, non-cash revenues, other consolidated capitalized costs and expenses and merger-related charges.
Funds From Operations (FFO):	A supplemental non-GAAP financial measure utilized to evaluate the operating performance of real estate companies. NAREIT defines FFO as net income/(loss) available to the Company's common shareholders computed in accordance with generally accepted accounting principles in the United States ("GAAP"), excluding (i) depreciation and amortization related to real estate, (ii) gains or losses from sales of certain real estate assets, (iii) gains and losses from change in control, (iv) impairment writedowns of certain real estate assets and investments in entities when the impairment is directly attributable to decreases in the value of depreciable real estate held by the entity and (v) after adjustments for unconsolidated partnerships and joint ventures calculated to reflect FFO on the same basis. The Company also made an election, in accordance with the NAREIT Funds From Operations White Paper 2018 Restatement, to exclude from its calculation of FFO (i) gains and losses on the sale of assets and impairments of assets incidental to its main business and (ii) mark-to-market changes in the value of its equity securities. As such, the Company does not include gains/impairments on land parcels, mark-to-market gains/losses from marketable securities, allowance for credit losses on mortgage receivables, gains/impairments on other investments or other amounts considered incidental to its main business in NAREIT defined FFO.
FFO Payout Ratio:	A measure used to determine a company's ability to pay its common dividend. Computed by dividing Kimco Realty's common dividend per share by its basic funds from operations per share.
Gross Leasable Area (GLA):	A measure of the total amount of leasable space in a commercial property.
Joint Venture (JV):	A co-investment in real estate, usually in the form of a partnership.
Leased Occupancy:	Units are occupied at the time a lease is executed.
Net Operating Income (NOI):	Revenues from all rental property less operating and maintenance, real estate taxes and rent expense including the Company's pro-rata share of real estate joint ventures.
NOI Margin:	The ratio of Same Property NOI to total revenues.
Redevelopment:	Either projects that require demolition and/or the addition of GLA to the site or an outparcel development/redevelopment (single or multi-tenant).
Repositioning:	Re-leasing of space over 15,000 SF that may include the combining or subdividing of units.
Retail Stabilization:	The company policy is to include completed retail projects in occupancy at the earlier of (i) reaching 90 percent leased or (ii) one year following the projects inclusion in operating real estate.

Same Property NOI:

Same property NOI is a supplemental non-GAAP financial measure of real estate companies' operating performance and should not be considered an alternative to net income in accordance with GAAP or as a measure of liquidity. Same property NOI is considered by management to be an important performance measure of the Company's operations and management believes that it is frequently used by securities analysts and investors as a measure of the Company's operating performance because it includes only the net operating income of properties that have been owned and stabilized for the entire current and prior year reporting periods excluding properties under development and pending stabilization. Same property NOI assists in eliminating disparities in net income due to the development, acquisition or disposition of properties during the particular period presented, and thus provides a more consistent performance measure for the comparison of the Company's properties.

Same property NOI available to the Company's common shareholders is calculated using revenues from rental properties (excluding straight-line rent adjustments, lease termination fees and amortization of above/below market rents) less charges for credit losses, operating and maintenance expense, real estate taxes and rent expense plus the Company's proportionate share of Same property NOI from unconsolidated real estate joint ventures, calculated on the same basis. The Company's method of calculating Same property NOI available to the Company's common shareholders may differ from methods used by other REITs and, accordingly, may not be comparable to such other REITs.

Same Space Rental Spreads:

Comparable rental spreads shown for leases executed over the last 4 quarters and calculated based on the total dollar amount from new rent compared to that of the prior rent.

Non-GAAP Performance Measures:

The Company presents the non-GAAP performance measures set forth below. These measures should not be considered as alternatives to, or more meaningful than, net income (calculated in accordance with GAAP) or other GAAP financial measures, as an indicator of financial performance and are not alternatives to, or more meaningful than, cash flow from operating activities (calculated in accordance with GAAP) as a measure of liquidity. Non-GAAP performance measures have limitations as they do not include all items of income and expense that affect operations, and accordingly, should always be considered as supplemental financial results to those calculated in accordance with GAAP. The Company's computation of these non-GAAP performance measures may differ in certain respects from the methodology utilized by other REITs and, therefore, may not be comparable to similarly titled measures presented by such other REITs. Investors are cautioned that items excluded from these non-GAAP performance measures are relevant to understanding and addressing financial performance.

EBITDA & EBITDAre:

Considering the nature of its business as a real estate owner and operator, the Company believes that EBITDA and EBITDAre are useful to investors in measuring its operating performance because they exclude items included in net income that do not relate to or are not indicative of the operating performance of the Company's real estate. The Company believes EBITDA and EBITDAre are widely known and understood measures of performance, independent of a company's capital structure and items which can make periodic and peer analyses of performance more difficult, and that these metrics can provide investors with a more consistent basis by which to compare the Company with its peers.

FFO & FAD:

The Company presents FFO available to the Company's common shareholders as it considers it an important supplemental measure of our operating performance and believes it is frequently used by securities analysts, investors and other interested parties in the evaluation of REITs, many of which present FFO available to the Company's common shareholders when reporting results. Comparison of our presentation of FFO available to the Company's common shareholders to similarly titled measures for other REITs may not necessarily be meaningful due to possible differences in the application of the Nareit definition used by such REITs.

Same Property NOI:

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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 impact of competition, including the availability of acquisition or development opportunities and the costs associated with purchasing and maintaining assets; (iii) the inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or a general downturn in their business, (iv) the reduction in the Company's income in the event of multiple lease terminations by tenants or a failure of multiple tenants to occupy their premises in a shopping center, (v) the potential impact of e-commerce and other changes in consumer buying practices, and changing trends in the retail industry and perceptions by retailers or shoppers, including safety and convenience, (vi) the availability of suitable acquisition, disposition, development and redevelopment opportunities, and the costs associated with purchasing and maintaining assets and risks related to acquisitions not performing in accordance with our expectations, (vii) the Company's ability to raise capital by selling its assets, (viii) disruptions and increases in operating costs due to inflation and supply chain disruptions, (ix) risks associated with the development of mixed-use commercial properties, including risks associated with the development, and ownership of non-retail real estate, (x) changes in governmental laws and regulations, including, but not limited to, changes in data privacy, environmental (including climate change), safety and health laws, and management's ability to estimate the impact of such changes, (xi) the Company's failure to realize the expected benefits of the merger with RPT Realty (the "RPT Merger"), (xii) significant transaction costs and/or unknown or inestimable liabilities related to the RPT Merger, (xiii) the risk of litigation, including shareholder litigation, in connection with the RPT Merger, including any resulting expense, (xiv) the ability to successfully integrate the operations of the Company and RPT and the risk that such integration may be more difficult, time-consuming or costly than expected, (xv) risks related to future opportunities and plans for the combined company, including the uncertainty of expected future financial performance and results of the combined company, (xvi) effects relating to the RPT Merger on relationships with tenants, employees, joint venture partners and third parties, (xvii) the possibility that, if the Company does not achieve the perceived benefits of the RPT Merger as rapidly or to the extent anticipated by financial analysts or investors, the market price of the Company's common stock could decline, (xviii) valuation and risks related to the Company's joint venture and preferred equity investments and other investments, (xix) collectability of mortgage and other financing receivables, (xx) impairment charges, (xxi) criminal cybersecurity attacks, disruption, data loss or other security incidents and breaches, (xxii) risks related to artificial intelligence, (xxiii) impact of natural disasters and weather and climate-related events, (xxiv) pandemics or other health crises, such as the coronavirus disease 2019 ("COVID-19"), (xxv) our ability to attract, retain and motivate key personnel, (xxvi) financing risks, such as the inability to obtain equity, debt or other sources of financing or refinancing on favorable terms to the Company, (xxvii) the level and volatility of interest rates and management's ability to estimate the impact thereof, (xxviii) changes in the dividend policy for the Company's common and preferred stock and the Company's ability to pay dividends at current levels, (xxix) unanticipated changes in the Company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity, (xxx) the Company's ability to continue to maintain its status as a REIT for U.S. federal income tax purposes and potential risks and uncertainties in connection with its UPREIT structure, and (xxxi) other risks and uncertainties identified under Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023. Accordingly, there is no assurance that the Company's expectations will be realized. The Company disclaims any intention or obligation to update the forward-looking statements, whether as a result of new information, future events or otherwise. You are advised to refer to any further disclosures the Company makes in other filings with the Securities and Exchange Commission ("SEC").

Results Summary and Guidance

(unaudited, dollars in thousands, except per share and per square foot amounts)

Financial Results Summary	Three Months Ended 6/30/2024	Three Months Ended 6/30/2023	Six Months Ended 6/30/2024	Six Months Ended 6/30/2023
Total consolidated revenues (p. 6)	$ 500,231	$ 442,840	$ 1,003,985	$ 885,732
Net income available to the company's common shareholders (p. 6)	$ 111,777	$ 100,426	$ 92,861	$ 383,938
Net income available per diluted share (p. 6)	$ 0.17	$ 0.16	$ 0.14	$ 0.62
Total NOI (p. 14)	$ 387,868	$ 342,063	$ 783,390	$ 683,883
Annualized consolidated EBITDA (p. 12)	$ 1,362,156	$ 1,197,524		
Annualized EBITDA including pro-rata share - joint ventures (p. 12)	$ 1,481,484	$ 1,288,752		
EBITDAre (p. 13)	$ 374,775	$ 339,673		
FFO (p. 10)	$ 275,958	$ 243,882	$ 537,787	$ 481,969
FFO per diluted share (p. 10)	$ 0.41	$ 0.39	$ 0.80	$ 0.78
Common dividends paid per share (p. 18)	$ 0.24	$ 0.23	$ 0.48	$ 0.46
Payout ratio (as % of FFO per diluted share)	58.5%	58.3%	60.0%	59.0%

Operating Ratios Summary	Three Months Ended 6/30/2024	Three Months Ended 6/30/2023	Six Months Ended 6/30/2024	Six Months Ended 6/30/2023
Same property NOI (p. 15)	3.0%	2.3%	3.4%	1.8%

Financial Ratios Summary	6/30/2024	3/31/2024	12/31/2023	9/30/2023	6/30/2023
Debt service coverage (p. 18)	4.9x	4.9x	4.4x	4.9x	5.0x
Fixed charge coverage (p. 18)	4.2x	4.3x	3.9x	4.3x	4.4x
Net debt to consolidated EBITDA (p. 12)	5.5x	5.3x	5.6x	5.5x	5.5x
Net debt to EBITDA on a look-through basis (p. 12)	5.8x	5.6x	6.0x	5.9x	5.9x

Shopping Center Portfolio Statistics Summary (GLA shown in thousands)	6/30/2024	3/31/2024	12/31/2023	9/30/2023	6/30/2023
Total operating properties (p. 32)	567	569	523	527	528
GLA @ 100% (p. 32)	100,580	100,763	89,679	90,358	90,050
GLA (pro-rata) (p. 32)	86,762	86,792	76,977	77,119	76,693
% leased (pro-rata) (p. 32)	96.2%	96.0%	96.2%	95.5%	95.8%
Anchor (p. 36)	98.1%	97.8%	98.0%	97.2%	97.7%
Non-anchor (p. 36)	91.7%	91.5%	91.7%	91.1%	91.0%
$ ABR/SF (pro-rata) (p. 32)	$20.19	$20.09	$20.32	$20.19	$20.00
New rent spread (p. 35)	26.3%	35.5%	24.0%	34.9%	25.3%
Renewal and options rent spread (p. 35)	9.0%	7.8%	7.8%	8.8%	7.6%
Total - new, renewal and options rent spread (p. 35)	11.7%	10.2%	11.2%	13.4%	9.9%
Total - new, renewal and options GLA leased (p. 35)	2,303	3,996	2,703	2,076	2,748
Signed Not Opened (SNO) spread (bps) (1)	320	330	350	320	300

Outstanding Classes of Stock (in thousands, except share data)	6/30/2024	3/31/2024	12/31/2023	9/30/2023	6/30/2023
Common stock shares outstanding (p. 18)	674,112,166	674,117,917	619,871,237	619,874,590	619,888,890
Preferred stock 5.125% series L (callable: 8/16/2022) (p. 18)	$ 222,543	$ 222,543	$ 222,543	$ 222,543	$ 222,543
Preferred stock 5.25% series M (callable: 12/20/2022) (p. 18)	$ 261,636	$ 261,636	$ 261,636	$ 261,636	$ 261,636
Preferred Stock 7.25% Series N (Convertible) (p. 18)	$ 92,427	$ 92,427	-	-	-

2024 Guidance (per diluted share)	Current	Previous
Net income available to the company's common shareholders (p. 41)	$0.44 to $0.46	$0.40 to $0.44
FFO (p. 41)	$1.60 to $1.62	$1.56 to $1.60

See all other pages for respective footnotes.

(1) Spread between leased (reported) occupancy versus economic occupancy.

Financial Summary

Condensed Consolidated Balance Sheets

(Unaudited, dollars in thousands, except share data)

	June 30, 2024	March 31, 2024	December 31, 2023
Assets:			
Real estate, net of accumulated depreciation and amortization of $4,094,777, $3,973,210 and $3,842,869, respectively	$ 16,565,463	$ 16,626,386	$ 15,094,925
Investments in and advances to real estate joint ventures	1,501,267	1,516,851	1,087,804
Other investments	105,456	156,171	144,089
Cash and cash equivalents	127,555	136,767	783,757
Marketable securities	1,612	2,737	330,057
Accounts and notes receivable, net	306,790	308,275	307,617
Operating lease right-of-use assets, net	131,083	132,712	128,258
Other assets	764,951	586,480	397,515
Total assets	$ 19,504,177	$ 19,466,379	$ 18,274,022
Liabilities:			
Notes payable, net	$ 7,337,253	$ 7,242,570	$ 7,262,851
Mortgages payable, net	337,456	351,376	353,945
Accounts payable and accrued expenses	251,737	239,725	216,237
Dividends payable	6,722	6,722	5,308
Operating lease liabilities	121,156	122,308	109,985
Other liabilities	653,236	665,383	599,961
Total liabilities	8,707,560	8,628,084	8,548,287
Redeemable noncontrolling interests	70,010	70,439	72,277
Stockholders' Equity:			
Preferred stock, $1.00 par value, authorized 7,054,000 shares; Issued and outstanding (in series) 21,216, 21,216 and 19,367 shares, respectively; Aggregate liquidation preference $576,606, $576,606 and $484,179, respectively	21	21	19
Common stock, $.01 par value, authorized 1,500,000,000, 750,000,000 and 750,000,000 shares, respectively; issued and outstanding 674,112,166, 674,117,917, and 619,871,237 shares, respectively	6,741	6,741	6,199
Paid-in capital	10,914,084	10,906,300	9,638,494
Cumulative distributions in excess of net income	(353,310)	(303,302)	(122,576)
Accumulated other comprehensive income	11,236	10,279	3,329
Total stockholders' equity	10,578,772	10,620,039	9,525,465
Noncontrolling interests	147,835	147,817	127,993
Total equity	10,726,607	10,767,856	9,653,458
Total liabilities and equity	$ 19,504,177	$ 19,466,379	$ 18,274,022

Condensed Consolidated Statements of Income

(Unaudited, dollars in thousands, except share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Revenues				
Revenues from rental properties, net	$ 496,221	$ 439,008	$ 995,126	$ 877,346
Management and other fee income	4,010	3,832	8,859	8,386
Total revenues	500,231	442,840	1,003,985	885,732
Operating expenses				
Rent	(4,226)	(4,145)	(8,505)	(8,158)
Real estate taxes	(66,182)	(57,621)	(129,542)	(115,127)
Operating and maintenance	(87,749)	(75,073)	(173,523)	(150,315)
General and administrative	(33,090)	(32,734)	(69,388)	(67,483)
Impairment charges	(201)	-	(3,902)	(11,806)
Merger charges	-	-	(25,246)	-
Depreciation and amortization	(148,148)	(129,245)	(302,867)	(255,546)
Total operating expenses	(339,596)	(298,818)	(712,973)	(608,435)
Gain on sale of properties	75	13,170	393	52,376
Operating income	160,710	157,192	291,405	329,673
Other income/(expense)				
Special dividend income	-	-	-	194,116
Other income, net	5,661	7,571	17,750	10,703
(Loss)/gain on marketable securities, net	(6)	14,561	(27,692)	4,417
Interest expense	(73,341)	(60,674)	(147,906)	(121,980)
Income before income taxes, net, equity in income of joint ventures, net, and equity in income from other investments, net	93,024	118,650	133,557	416,929
Provision for income taxes, net	(217)	(31,027)	(72,227)	(61,856)
Equity in income of joint ventures, net	21,527	17,128	42,432	41,332
Equity in income of other investments, net	7,718	4,519	9,252	6,641
Net income	122,052	109,270	113,014	403,046
Net income attributable to noncontrolling interests	(2,314)	(2,644)	(4,250)	(6,657)
Net income attributable to the company	119,738	106,626	108,764	396,389
Preferred dividends, net	(7,961)	(6,200)	(15,903)	(12,451)
Net income available to the company's common shareholders	$ 111,777	$ 100,426	$ 92,861	$ 383,938
Per common share:				
Net income available to the company's common shareholders: (1)				
Basic	$ 0.17	$ 0.16	$ 0.14	$ 0.62
Diluted (2)	$ 0.17	$ 0.16	$ 0.14	$ 0.62
Weighted average shares:				
Basic	671,198	617,077	670,658	616,785
Diluted	671,384	617,257	670,839	619,749

(1) Adjusted for earnings attributable to participating securities of ($700) and ($647) for the three months ended June 30, 2024 and 2023, respectively. Adjusted for earnings attributable to participating securities of ($1,380) and ($2,074) for the six months ended June 30, 2024 and 2023, respectively.

(2) Reflects the potential impact if certain units were converted to common stock at the beginning of the period. The impact of the conversion would have an antidilutive effect on net income and therefore have not been included. Adjusted for distributions on convertible units of $1,479 for the six months ended June 30, 2023.

Condensed Consolidated Statements of Cash Flows

(Unaudited, dollars in thousands)

	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Cash flow from operating activities:		
Net income	$ 113,014	$ 403,046
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	302,867	255,546
Impairment charges	3,902	11,806
Straight-line rental income adjustments, net	(12,934)	(12,001)
Amortization of above-market and below-market leases, net	(10,345)	(10,002)
Amortization of deferred financing costs and fair value debt adjustments, net	(910)	(4,656)
Equity award expense	18,293	17,457
Gain on sale of properties	(393)	(52,376)
Loss/(gain) on marketable securities, net	27,692	(4,417)
Change in fair value of embedded derivative liability	3,079	-
Equity in income of joint ventures, net	(42,432)	(41,332)
Equity in income of other investments, net	(9,252)	(6,641)
Distributions from joint ventures and other investments	52,664	35,742
Change in accounts and notes receivable, net	29,459	21,605
Change in accounts payable and accrued expenses	9,603	1,237
Change in other operating assets and liabilities, net	(14,157)	(14,735)
Net cash flow provided by operating activities	470,150	600,279
Cash flow from investing activities:		
Acquisition of operating real estate and other related net assets	-	(98,546)
Improvements to operating real estate	(128,594)	(108,346)
Acquisition of RPT Realty	(149,103)	-
Investment in marketable securities	(11)	(2,988)
Proceeds from sale of marketable securities	300,763	290,311
Investment in cost method investment	(36)	(1,532)
Investments in and advances to real estate joint ventures	(3,182)	(18,751)
Reimbursements of investments in and advances to real estate joint ventures	18,159	7,961
Investments in and advances to other investments	(3,913)	(10,192)
Reimbursements of investments in and advances to other investments	2,856	419
Investment in mortgage and other financing receivables	(178,934)	(11,211)
Collection of mortgage and other financing receivables	61,122	84
Proceeds from sale of properties	70,341	115,714
Net cash flow (used for)/provided by investing activities	(10,532)	162,923
Cash flow from financing activities:		
Principal payments on debt, excluding normal amortization of rental property debt	(11,774)	(49,187)
Principal payments on rental property debt	(4,963)	(5,621)
Proceeds from issuance of unsecured term loans	510,000	-
Proceeds from the unsecured revolving credit facility, net	220,000	-
Repayments of unsecured term loans	(310,000)	-
Repayments of unsecured notes	(1,157,700)	-
Financing origination costs	(1,563)	(6,041)
Contributions from noncontrolling interests	-	4
Redemption/distribution of noncontrolling interests	(8,318)	(5,752)
Dividends paid	(338,085)	(297,748)
Proceeds from issuance of stock	-	3,727
Repurchase of preferred stock	-	(1,491)
Shares repurchased for employee tax withholding on equity awards	(14,665)	(16,124)
Change in tenants' security deposits	1,248	1,679
Net cash flow used for financing activities	(1,115,820)	(376,554)
Change in cash, cash equivalents and restricted cash	(656,202)	386,648
Cash, cash equivalents and restricted cash, beginning of the period	783,757	149,829
Cash, cash equivalents and restricted cash, end of the period	$ 127,555	$ 536,477
Interest paid (net of capitalized interest of $1,153 and $854, respectively)	$ 150,906	$ 124,674
Income taxes paid, net of refunds	$ 57,805	$ 56,774

Non-GAAP Measure: Statement of Income to FFO Adjustments

(Unaudited, dollars in thousands, except share data)

	Statement of Income	FFO Reconciliation		
	Three Months Ended June 30, 2024	FFO Adjustments		FFO
Revenues				
Revenues from rental properties, net	$ 496,221			$ 496,221
Management and other fee income	4,010			4,010
Total revenues	500,231			500,231
Operating expenses				
Rent	(4,226)			(4,226)
Real estate taxes	(66,182)			(66,182)
Operating and maintenance	(87,749)			(87,749)
General and administrative	(33,090)			(33,090)
Impairment charges	(201)	201		-
Depreciation and amortization	(148,148)	146,892		(1,256)
Total operating expenses	(339,596)			(192,503)
Gain on sale of properties	75	(75)		-
Operating income	160,710			307,728
Other income/(expense)				
Other income, net	5,661	3,737		9,398
Loss on marketable securities, net	(6)	6		-
Interest expense	(73,341)			(73,341)
Income before income taxes, net, equity in income of joint ventures, net, and equity in income from other investments, net	93,024			243,785
Provision for income taxes, net	(217)	(94)		(311)
Equity in income of joint ventures, net	21,527	19,904	(1)	41,431
Equity in income of other investments, net	7,718	(5,647)		2,071
Net income	122,052			286,976
Net income attributable to noncontrolling interests	(2,314)	(743)		(3,057)
Net income attributable to the company	119,738			283,919
Preferred dividends, net	(7,961)			(7,961)
Net income available to the company's common shareholders	$ 111,777			$ 275,958
Per common share:				
Net income available to the company's common shareholders:				
Basic	$ 0.17			$ 0.41
Diluted	$ 0.17			$ 0.41
Weighted average shares:				
Basic	671,198			671,198
Diluted	671,384			678,882

(1) The net adjustment of $19,904 consists of depreciation of $21,345, and gains of ($1,441)

Refer to FFO definition included in Glossary of Terms

Non-GAAP Measure: Statement of Income to FFO Adjustments

(Unaudited, dollars in thousands, except share data)

	Statement of Income	FFO Reconciliation		
	Six Months Ended June 30, 2024	FFO Adjustments		FFO
Revenues				
Revenues from rental properties, net	$ 995,126			$ 995,126
Management and other fee income	8,859			8,859
Total revenues	1,003,985			1,003,985
Operating expenses				
Rent	(8,505)			(8,505)
Real estate taxes	(129,542)			(129,542)
Operating and maintenance	(173,523)			(173,523)
General and administrative	(69,388)			(69,388)
Impairment charges	(3,902)	3,902		-
Merger charges	(25,246)			(25,246)
Depreciation and amortization	(302,867)	300,354		(2,513)
Total operating expenses	(712,973)			(408,717)
				-
Gain on sale of properties	393	(393)		-
Operating income	291,405			595,268
Other income/(expense)				
Other income, net	17,750	7,579		25,329
Loss on marketable securities, net	(27,692)	27,692		-
Interest expense	(147,906)			(147,906)
Income before income taxes, net, equity in income of joint ventures, net, and equity in income from other investments, net	133,557			472,691
Provision for income taxes, net	(72,227)	71,647		(580)
Equity in income of joint ventures, net	42,432	41,450	(1)	83,882
Equity in income of other investments, net	9,252	(5,676)		3,576
Net income	113,014			559,569
Net income attributable to noncontrolling interests	(4,250)	(1,629)		(5,879)
Net income attributable to the company	108,764			553,690
Preferred dividends, net	(15,903)			(15,903)
Net income available to the company's common shareholders	$ 92,861			$ 537,787
Per common share:				
Net income available to the company's common shareholders:				
Basic	$ 0.14			$ 0.80
Diluted	$ 0.14			$ 0.80
Weighted average shares:				
Basic	670,658			670,658
Diluted	670,839			678,316

(1) The net adjustment of $41,450 consists of depreciation of $42,943, impairments of $1 and gains of ($1,494)

Refer to FFO definition included in Glossary of Terms

Non-GAAP Measure: FFO Available to Common Shareholders (1)

(Unaudited, dollars in thousands, except share data)

	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Net income available to the company's common shareholders	$ 111,777	$ 100,426	$ 92,861	$ 383,938
Gain on sale of properties	(75)	(13,170)	(393)	(52,376)
Gain on sale of joint venture properties	(1,441)	(180)	(1,494)	(7,890)
Depreciation and amortization - real estate related	146,892	127,725	300,354	253,003
Depreciation and amortization - real estate joint ventures	21,345	15,599	42,943	32,146
Impairment charges (including real estate joint ventures)	2,701	-	8,403	11,803
(Loss)/profit participation from other investments, net	(5,647)	(2,792)	(5,676)	(2,761)
Special dividend income	-	-	-	(194,116)
Loss on marketable securities/derivative, net	1,243	(14,561)	30,771	(4,417)
(Benefit)/provision for income taxes, net (2)	(94)	31,259	71,647	62,132
Noncontrolling interests (2)	(743)	(424)	(1,629)	507
FFO available to the company's common shareholders (4)	$ 275,958	$ 243,882	$ 537,787	$ 481,969
Weighted average shares outstanding for FFO calculations:				
Basic	671,198	617,077	670,658	616,785
Units	3,290	2,563	3,264	2,551
Convertible preferred shares	4,265	-	4,265	-
Dilutive effect of equity awards	129	122	129	490
Diluted	678,882	619,762	678,316	619,826
FFO per common share - basic	$ 0.41	$ 0.40	$ 0.80	$ 0.78
FFO per common share - diluted (3)	$ 0.41	$ 0.39	$ 0.80	$ 0.78

(1) The company considers FFO to be an important supplemental measure of its operating performance and believes it is frequently used by securities analysts, investors and other interested parties in the evaluation of REITs, many of which present FFO when reporting results. Comparison of the company's presentation of FFO to similarly titled measures for other REITs may not necessarily be meaningful due to possible differences in the application of the Nareit definition used by such REITs.

(2) Related to gains, impairments, depreciation on properties, and gains/(losses) on sales of marketable securities and derivatives, where applicable.

(3) Reflects the potential impact of convertible preferred shares and certain units were converted to common stock at the beginning of the period. FFO available to the company's common shareholders would be increased by $2,463 and $584 for the three months ended June 30, 2024 and 2023, respectively. FFO available to the company's common shareholders would be increased by $4,907 and $1,166 for the six months ended June 30, 2024 and 2023, respectively. The effect of other certain convertible securities would have an anti-dilutive effect upon the calculation of FFO available to the company's common shareholders per share. Accordingly, the impact of such conversion has not been included in the determination of diluted FFO per share calculations.

(4) Includes merger-related charges of $25.2 million (or $0.04 per share, on a diluted basis) for the six months ended June 30, 2024.

Refer to FFO definition included in Glossary of Terms

Non-GAAP Measure: Funds Available for Distribution (FAD)

(Unaudited, dollars in thousands, except per share data)

	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
FFO available to the company's common shareholders (1)	$ 275,958	$ 243,882	$ 537,787	$ 481,969
Adjustments:				
Capital Expenditures from Operating Properties (2) (3):				
Capitalized Building Improvements	(23,854)	(19,363)	(30,561)	(26,002)
Tenant Improvements and Allowances	(40,922)	(24,584)	(71,862)	(42,978)
External Leasing Commissions	(8,818)	(7,779)	(15,442)	(15,253)
Debt-related non-cash items (3):				
Capitalized Interest Expense	(702)	(1,418)	(1,522)	(2,350)
Amortization of Deferred Financing Costs	2,843	2,716	5,813	5,389
Amortization of Fair Market Value Adjustments	(2,600)	(4,856)	(5,460)	(9,640)
Non-cash revenues (3):				
Deferred Rents (Straight-line)	(5,323)	(3,868)	(12,748)	(11,715)
Above/Below Market Rents	(4,190)	(7,126)	(10,112)	(9,735)
Straight-line Reimbursement Income	(1,021)	(628)	(1,928)	(1,279)
Other consolidated capitalized costs and non-cash items:				
Capitalized G&A (2)	(2,889)	(2,226)	(5,576)	(4,523)
Depreciation of Non-Real Estate Assets	1,256	1,520	2,513	2,543
Equity Compensation Expense	8,250	8,123	18,025	17,456
Other Non-cash Items	794	912	1,358	1,873
Merger-related	-	(132)	25,246	(263)
Funds Available for Distribution (FAD)	$ 198,783	$ 185,174	$ 435,531	$ 385,492
Weighted average shares outstanding for FAD calculations				
Basic	671,198	617,077	670,658	616,785
Units	3,290	2,563	3,264	2,551
Convertible preferred shares	4,265	-	4,265	-
Dilutive effect of equity awards	129	122	129	490
Diluted	678,882	619,762	678,316	619,826
FAD per common share - basic	$ 0.30	$ 0.30	$ 0.65	$ 0.63
FAD per common share - diluted (4)	$ 0.29	$ 0.30	$ 0.65	$ 0.63

(1) Includes merger-related charges of $25.2 million (or $0.04 per share on a diluted basis) for the six months June 30, 2024.
(2) See separate Capital Expenditures schedule on Page 30.
(3) Includes pro-rata share of Unconsolidated Joint Ventures.
(4) Reflects the potential impact of convertible preferred shares and certain units were converted to common stock at the beginning of the period. FFO available to the company's common shareholders would be increased by $2,464 and $584 for the three months ended June 30, 2024 and 2023, respectively. FFO available to the company's common shareholders would be increased by $4,907 and $1,166 for the six months ended June 30, 2024 and 2023, respectively. The effect of other certain convertible securities would have an anti-dilutive effect upon the calculation of FFO available to the company's common shareholders per share. Accordingly, the impact of such conversion has not been included in the determination of diluted FFO per share calculations.

Refer to FAD definition included in Glossary of Terms

Non-GAAP Measure: EBITDA

(Unaudited, dollars in thousands)

	Three Months Ended June 30,			
	2024		2023	
Net income	$	122,052	$	109,270
Interest		73,341		60,674
Depreciation and amortization		148,148		129,245
Gain on sale of properties		(75)		(13,170)
Gain on sale of joint venture properties		(1,441)		(180)
Impairment charges (including real estate joint ventures)		2,701		-
Pension liquidation/valuation adjustment		-		(132)
Profit participation from other investments, net		(5,647)		(2,792)
Loss on marketable securities/derivative, net		1,243		(14,561)
Provision for income taxes		217		31,027
Consolidated EBITDA	$	340,539	$	299,381
Consolidated EBITDA	$	340,539	$	299,381
Pro-rata share of interest expense - real estate joint ventures		8,487		7,208
Pro-rata share of depreciation and amortization - real estate joint ventures		21,345		15,599
EBITDA including pro-rata share - joint ventures	$	370,371	$	322,188
Debt	$	7,674,709	$	7,134,689
Cash		(127,555)		(536,477)
Net debt	$	7,547,154	$	6,598,212
Net debt	$	7,547,154	$	6,598,212
Pro-rata share of debt		596,908		564,379
Liquidation preference for preferred stock		576,606		484,179
Pro-rata share of cash		(61,069)		(46,559)
Net Debt including pro-rata share - joint ventures	$	8,659,599	$	7,600,211
Annualized Consolidated EBITDA	$	1,362,156	$	1,197,524
Net Debt to Consolidated EBITDA		5.5x		5.5x
Annualized EBITDA including pro-rata share - joint ventures	$	1,481,484	$	1,288,752
Net Debt to EBITDA on a look-through basis (1)		5.8x		5.9x

(1) Net Debt to EBITDA on a look-through basis includes outstanding preferred stock and company's pro-rata share of joint venture debt.

Refer to EBITDA definition included in Glossary of Terms

Non-GAAP Measure: EBITDAre

(Unaudited, dollars in thousands)

	Three Months Ended June 30,	
	2024	2023
Net income	$ 122,052	$ 109,270
Interest	73,341	60,674
Depreciation and amortization	148,148	129,245
Gain on sale of properties	(75)	(13,170)
Gain on sale of joint venture properties	(1,441)	(180)
Impairment charges (including real estate joint ventures)	2,701	-
Provision from income taxes	217	31,027
Pro-rata share of interest expense - real estate joint ventures	8,487	7,208
Pro-rata share of depreciation and amortization - real estate joint ventures	21,345	15,599
EBITDAre	$ 374,775	$ 339,673

Refer to EBITDAre definition included in Glossary of Terms

Non-GAAP Measure: NOI Disclosures

(Unaudited, dollars in thousands)

	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	% Change	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023	% Change
Consolidated NOI:						
Revenue breakdown:						
Minimum rent	$ 365,261	$ 320,594		$ 730,691	$ 640,003	
Lease terminations	1,105	1,391		1,723	4,740	
Deferred rents (straight-line)	4,592	3,720		11,169	10,833	
Above and below market rents	4,444	7,013		10,345	10,002	
Percentage rent	2,925	4,591		8,659	10,539	
Reimbursement income	114,383	95,009		224,193	190,619	
Other rental property income	8,739	9,620		17,307	17,780	
Total revenues from rental properties	501,449	441,938	13.5%	1,004,087	884,516	13.5%
Provision for doubtful accounts	(5,229)	(2,930)		(8,960)	(7,170)	
Net revenues from rental properties	496,220	439,008	13.0%	995,127	877,346	13.4%
Rental property expenses:						
Rent	4,226	4,145		8,505	8,158	
Real estate taxes	66,182	57,621		129,542	115,127	
Operating and maintenance	87,749	75,073		173,523	150,315	
	158,157	136,839		311,570	273,600	
Consolidated NOI, net (1)	338,063	302,169	11.9%	683,557	603,746	13.2%
Pro-rata share of JV NOI:						
Prudential Investment Program	4,581	4,493		8,925	9,018	
Kimco Income REIT	17,383	16,987		35,654	34,732	
Canada Pension Plan	5,117	4,334		9,932	8,701	
R2G Venture LLC (GIC)	8,311	-		16,017	-	
Other Institutional JV Properties	5,588	5,693		11,590	11,454	
Other JV Properties	8,825	8,387		17,715	16,232	
Subtotal of pro-rata share of JV NOI	49,805	39,894		99,833	80,137	
Total NOI	$ 387,868	$ 342,063	13.4%	$ 783,390	$ 683,883	14.6%

(1) Includes NOI attributable to noncontrolling interests of $1,297 and $1,363 for the three months ended June 30, 2024 and 2023, and $2,432 and $2,597 for the six months ended June 30, 2024 and 2023, respectively.

Non-GAAP Measure: Same Property NOI (1)

(Unaudited, pro-rata share, dollars shown in thousands)

Same Property NOI Disclosures (2)	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	% Change	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023	% Change
Same Property Pool:						
Number of Properties	566	566		566	566	
Leased Occupancy	96.2%	95.8%	0.4%	96.2%	95.8%	0.4%
Economic Occupancy	93.0%	92.7%	0.3%	93.0%	92.7%	0.3%
Revenues						
Minimum Rent	$ 402,751	$ 390,461	3.1%	$ 801,637	$ 779,239	2.9%
Credit Loss	(6,289)	(4,136)	52.1%	(8,405)	(7,454)	12.8%
Percentage Rent	3,787	4,878	-22.4%	10,298	11,869	-13.2%
Recovery	124,749	118,172	5.6%	244,340	236,820	3.2%
Other Income	8,551	8,085	5.8%	16,553	15,981	3.6%
	$ 533,549	$ 517,460	3.1%	$ 1,064,423	$ 1,036,455	2.7%
Expenses						
Operating & Maintenance (including rent)	81,266	79,532	2.2%	160,493	159,450	0.7%
Tax Expense	74,606	71,350	4.6%	145,145	143,340	1.3%
	$ 155,872	$ 150,882	3.3%	$ 305,638	$ 302,790	0.9%
Same Property NOI	$ 377,677	$ 366,578	3.0%	$ 758,785	$ 733,665	3.4%
Same Property NOI (ex. Redev)	$ 375,566	$ 364,730	3.0%	$ 754,954	$ 729,759	3.5%
Same Property NOI	$ 377,677	$ 366,578	3.0%	$ 758,785	$ 733,665	3.4%
Other Same Property Disclosures:						
LTAs	1,409	919		2,167	2,419	
Straight Line Rent Adjustments	5,685	4,324		12,842	12,599	
Amortization of Above/Below Market Rents	4,020	6,135		9,995	9,020	
Non Same Property NOI (3)	(923)	(35,893)		(399)	(73,820)	
Total NOI	$ 387,868	$ 342,063		$ 783,390	$ 683,883	
NOI margin	70.8%	70.8%		71.3%	70.8%	
Expense recovery ratio	80.0%	78.3%		79.9%	78.2%	

Reconciliation of Net Income Available to the Company's Common Shareholders to Same Property NOI	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Net income available to the company's common shareholders	$ 111,777	$ 100,426	$ 92,861	$ 383,938
Adjustments:				
Management and other fee income	(4,010)	(3,832)	(8,859)	(8,386)
General and administrative	33,090	32,734	69,388	67,483
Impairment charges	201	-	3,902	11,806
Merger charges	-	-	25,246	-
Depreciation and amortization	148,148	129,245	302,867	255,546
Gain on sale of properties	(75)	(13,170)	(393)	(52,376)
Special dividend income	-	-	-	(194,116)
Interest expense and other income, net	67,680	53,103	130,156	111,277
Loss/(gain) on marketable securities, net	6	(14,561)	27,692	(4,417)
Provision for income taxes, net	217	31,027	72,227	61,856
Equity in income of other investments, net	(7,718)	(4,519)	(9,252)	(6,641)
Net income attributable to noncontrolling interests	2,314	2,644	4,250	6,657
Preferred dividends, net	7,961	6,200	15,903	12,451
RPT same property NOI (4)	-	38,358	610	78,597
Non same property net operating income	(10,192)	(13,843)	(25,213)	(28,815)
Non-operational expense from joint ventures, net	28,278	22,766	57,400	38,805
Same Property NOI	$ 377,677	$ 366,578	$ 758,785	$ 733,665

(1) The company considers Same Property NOI as an important operating performance measure because it is frequently used by securities analysts and investors to measure only the net operating income of properties that have been owned by the company for the entire current and prior year reporting periods. It excludes properties under redevelopment, development and pending stabilization; properties are deemed stabilized at the earlier of (i) reaching 90% leased or (ii) one year following a project's inclusion in operating real estate. Same Property NOI assists in eliminating disparities in net income due to the development, acquisition or disposition of properties during the particular period presented, and thus provides a more consistent performance measure for the comparison of the company's properties. The company's method of calculating Same Property NOI may differ from methods used by other REITs and, accordingly, may not be comparable to such other REITs.

(2) Amounts represent Kimco Realty's pro-rata share.

(3) Amounts for the three months ended June 30, 2024 and June 30, 2023, include the Same property NOI from RPT properties, not included in Total NOI.

(4) Amounts for the respective periods, represent the Same property NOI from RPT properties, not included in the Company's Net income available to the Company's common shareholders.

Selected Balance Sheet Account Detail

(in thousands)

	June 30, 2024	March 31, 2024	December 31, 2023
Real estate			
Land	$ 4,446,271	$ 4,450,573	$ 4,177,797
Building and improvements			
Buildings	11,333,898	11,328,742	10,312,001
Building improvements	2,333,753	2,293,249	2,213,248
Tenant improvements	1,290,910	1,257,204	1,158,919
Fixtures and leasehold improvements	41,606	41,304	41,055
Other rental property	180,441	180,733	170,513
In-place leases and tenant relationships	1,033,361	1,047,791	864,261
	20,660,240	20,599,596	18,937,794
Accumulated depreciation and amortization	(4,094,777)	(3,973,210)	(3,842,869)
Total real estate, net of accumulated depreciation and amortization	$ 16,565,463	$ 16,626,386	$ 15,094,925
Other investments			
Preferred Equity Investment	$ 67,957	$ 118,436	$ 104,089
Other	37,499	37,735	40,000
Total other investments	$ 105,456	$ 156,171	$ 144,089
Marketable securities			
Albertsons Companies Inc.	$ -	$ -	$ 326,845
Other	1,612	2,737	3,212
Total marketable securities	$ 1,612	$ 2,737	$ 330,057
Accounts and notes receivable			
Straightline rent receivable	$ 224,346	$ 218,817	$ 211,588
Accounts receivable and deferred rent	70,078	80,059	86,522
Other	12,366	9,399	9,507
Total accounts and notes receivable	$ 306,790	$ 308,275	$ 307,617
Other assets			
Leasing commissions	$ 132,919	$ 131,804	$ 132,154
Prepaid & deferred charges	36,710	52,516	27,393
Real estate held for sale	-	1,598	-
Mortgage and other receivables	469,694	274,974	130,744
Other	125,628	125,588	107,224
Total other assets	$ 764,951	$ 586,480	$ 397,515
Other liabilities			
Below market rents	$ 372,422	$ 380,210	$ 330,602
Other	280,814	285,173	269,359
Total other liabilities	$ 653,236	$ 665,383	$ 599,961
Noncontrolling interests - stockholders equity			
Down REIT units (1)	$ 61,625	$ 60,300	$ 62,206
Other (2)	86,210	87,517	65,787
Total noncontrolling interests	$ 147,835	$ 147,817	$ 127,993

(1) 2,358,967 and 2,354,237 units outstanding, respectively
(2) Includes 1,073,942 and 1,074,400 OP Units outstanding, respectively

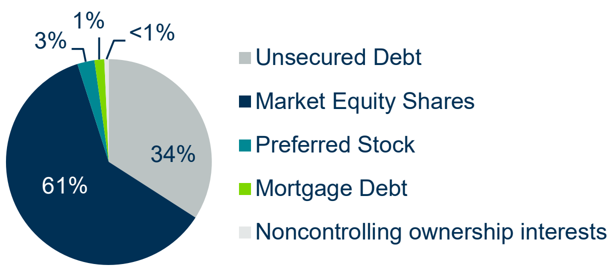
Debt Summary

Capitalization and Financial Ratios

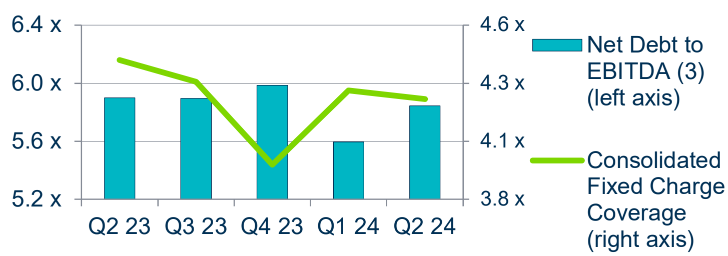
(in thousands, except per share data)

	June 30, 2024			
	Consolidated Only		Pro-rata	Market Cap
Debt	Book Value	Market Value	Joint Ventures	incl. JV's
Revolving credit facility	$ 220,000	$ 220,000	$ 10,797	$ 230,797
Notes payable	7,166,790	7,166,790	164,401	7,331,191
Non-recourse mortgages payable	338,947	338,947	431,115	770,062
Financing fees and fair market value adjustments, net	(51,028)	(51,028)	(9,405)	(60,433)
	7,674,709	7,674,709	596,908	8,271,617
Equity				
Stockholders' equity:				
Common Stock (674,112,166 shares outstanding)	9,988,986	13,118,222		13,118,222
Preferred Stock 5.125% Series L (call date: 8/16/2022)	222,543	222,543		222,543
Preferred Stock 5.25% Series M (call date: 12/20/2022)	261,636	261,636		261,636
Preferred Stock 7.25% Series N (Convertible)	92,427	92,427		92,427
Noncontrolling ownership interests	147,835	147,835		147,835
	10,713,427	13,842,663 (1)		13,842,663 (1)
Total Capitalization	$ 18,388,136	$ 21,517,372		$ 22,114,280
Ratios				
Debt to Total Capitalization	.42:1	.36:1		.37:1
Debt to Equity	.72:1	.55:1		.60:1
Debt Service Coverage	4.9x			4.4x
Fixed Charge Coverage	4.2x			3.9x
Net Debt to EBITDA	5.5x			5.5x
Net Debt and Preferred to EBITDA	6.0x			5.8x

Consolidated Market Capitalization



Ratio Trend



Common Dividend Paid Per Share		Credit Ratings		Liquidity & Credit Facility (6/30/2024)	
Q2, 2024	$0.24	S&P	Moody's	Cash On Hand	$ 127,555
Q1, 2024	$0.24	BBB+	Baa1	Available under Credit Facility	1,780,000
Q4, 2023 (2)	$0.33				$ 1,907,555
Q3, 2023	$0.23				

(1) Based upon closing price of the Company's Common Stock on June 28, 2024 at $19.46 per share.
(2) Includes a $0.09 special dividend
(3) Shown on a look-through basis includes outstanding preferred stock and company's pro-rata share of joint venture debt.
Note: The Company has a $2.0 billion revolving credit facility, with a final maturity (after extension options) of March 17, 2028.

Bond Indebtedness Covenant Disclosure

(in thousands)

	Threshold (1)	June 30, 2024
Consolidated Indebtedness Ratio		
Consolidated Indebtedness	< 60%	$ 7,970,018
Total Assets		$ 22,078,363
		36%
Consolidated Secured Indebtedness Ratio		
Consolidated Secured Indebtedness	< 40%	$ 338,413
Total Assets		$ 22,078,363
		2%
Maximum Annual Service Charge		
Consolidated Income Available for Debt Service	> 1.50	$ 1,355,613
Maximum Annual Service Charge		$ 304,484
		4.5
Ratio of Unencumbered Total Asset Value to Total Unsecured Debt		
Unencumbered Total Asset Value	> 1.50	$ 19,462,516
Consolidated Unsecured Indebtedness		$ 7,631,605
		2.6

(1) The covenants reflect the most restrictive covenants within the terms of the Company's bond indentures.

Sensitivity Analysis: Additional $5.3 billion total debt capacity available or reduction of $876 million of Consolidated Income Available for Debt Service before covenant violation.

Definitions for Bond Indenture Covenants:
Consolidated Indebtedness: Total Indebtedness including letters of credit, lease liability & guarantee obligations.

Total Assets: The sum of (i) the Company’s Undepreciated Real Estate Assets and (ii) all other assets of the Company determined in accordance with GAAP (but excluding intangibles and accounts receivable).

Consolidated Secured Indebtedness: Indebtedness which is secured by any mortgage, lien, charge, pledge, encumbrance or security interest.

Consolidated Income Available for Debt Service: Rolling 12 month Consolidated Net Income plus interest, income taxes, and depreciation and amortization.

Maximum Annual Service Charge: Interest, including capitalized interest, and principal amortization on a forward looking 12 months.

Unencumbered Total Asset Value: Sum of, without duplication, those Undepreciated Real Estate Assets which are not subject to a lien securing Debt and all other assets (excluding intangibles and accounts receivable), of the Company and its Subsidiaries not subject to a lien securing Debt, all determined on a consolidated basis in accordance with GAAP; provided, however, that all investments by the Company and its Subsidiaries in unconsolidated joint ventures, unconsolidated limited partnerships, unconsolidated limited liability companies and other unconsolidated entities shall be excluded from Unencumbered Total Asset Value to the extent that such investments would have otherwise been included.

Consolidated Unsecured Indebtedness: Notes Payable, Letters of Credit plus guaranteed obligations.

Please Note - For full detailed descriptions on the Bond Indenture Covenant calculations please refer to the Exhibits listing in the Company's Form 10-K dated December 31, 2023.

Line of Credit Covenant Disclosure

(in thousands)

	Threshold	June 30, 2024
Total Indebtedness Ratio		
Total Indebtedness	< 60%	$ 7,698,500
GAV		$ 21,774,500
		35%
Total Priority Indebtedness Ratio		
Total Priority Indebtedness	< 35%	$ 271,499
GAV		$ 21,798,417
		1.2%
Minimum Unsecured Interest Coverage Ratio		
Unencumbered Asset NOI	> 1.75	$ 1,198,937
Total Unsecured Interest Expense		$ 264,853
		4.5
Fixed Charge Coverage Ratio		
Fixed Charge Total Adjusted EBITDA	> 1.50	$ 1,290,471
Total Debt Service (including Preferred Stock Dividends)		$ 320,131
		4.0

Definitions for Line of Credit Covenants:

Total Indebtedness: Total Indebtedness of Kimco, its wholly owned subsidiaries and any other consolidated entities less fair market value (FMV) adjustments plus letters of credit and certain guarantee obligations; adjusted for applicable debt exclusion.

GAV (Gross Asset Value): Total adjusted EBITDA less replacement reserve ($.15 per square foot) less straight line rent less EBITDA of unconsolidated entities less income from mezzanine and mortgage loan receivables less dividend & interest income from marketable securities less EBITDA of properties acquired within the last 24 months for the four most recent consecutive fiscal quarters and capped at 7%, plus unrestricted cash & cash equivalents, land & development projects at cost, mezzanine and mortgage loan receivables at lower of cost or market, marketable securities as reflected on Kimco's financial statements, 100% of the purchase price of properties acquired within the last 24 months & investment and advances in unconsolidated entities at book value within certain limitations.

Total Priority Indebtedness: Total mortgages & construction loans less FMV adjustments; adjusted for applicable debt exclusion.

Unencumbered Asset NOI: Consolidated NOI (including discontinued operations) for unencumbered properties less minority interest share less 3% management fee reserve less replacement reserve ($.15 per square foot) plus 75% of management fee revenues plus dividend & interest on marketable securities plus income from mezzanine and mortgage loan receivables for the four most recent consecutive fiscal quarters within certain limitations.

Total Unsecured Interest Expense: Interest on unsecured debt.

Fixed Charge Adjusted EBITDA: Total adjusted EBITDA plus income from mezzanine & mortgage loan receivables plus dividend & interest income on marketable securities plus EBITDA for properties acquired within the last 24 months plus applicable distributions from unconsolidated entities.

Debt Service**:** Interest expense per Kimco's financials plus principal payments plus preferred stock dividends.

Please Note - For a full description of the New Credit Facility's covenants refer to the Amended and Restated Credit Agreement dated as of February 23, 2023, filed as Exhibit 10.20 in our Annual Report on Form 10-K for the year ended December 31, 2023.

Schedule of Consolidated Debt

June 30, 2024 (in thousands)

	Consolidated Fixed Rate Debt (1)								
	Secured			Unsecured			Total		
Year	Debt	WAVG Rate	Effective Rate	Debt	WAVG Rate	Effective Rate	Debt	WAVG Rate	Effective Rate
2024	$ -	-	-	$ -	-	-	$ -	-	-
2025	50,171	3.50%	3.30%	745,363	3.48%	2.71%	795,534	3.48%	2.75%
2026	-	-	-	830,150	3.17%	2.65%	830,150	3.17%	2.65%
2027	33,462	4.01%	4.83%	585,507	4.23%	4.03%	618,969	4.23%	4.08%
2028	114,382	4.51%	3.54%	517,400	2.57%	2.54%	631,782	2.57%	2.71%
2029	90,236	3.89%	3.98%	199,378	4.57%	4.57%	289,614	4.57%	4.39%
2030	-	-	-	496,095	2.70%	2.70%	496,095	2.70%	2.70%
2031	11,034	3.33%	5.44%	495,129	2.25%	2.25%	506,163	2.25%	2.33%
2032	-	-	-	592,207	3.20%	3.20%	592,207	3.20%	3.20%
2033	20,958	4.44%	6.06%	642,568	4.60%	4.60%	663,526	4.60%	4.65%
Thereafter	-	-	-	2,019,207	4.69%	4.69%	2,019,207	4.69%	4.69%
Total	$ 320,243	4.07%	4.02%	$ 7,123,004	3.75%	3.60%	$ 7,443,247	3.75%	3.62%

	Consolidated Floating Rate Debt (2)								
	Secured			Unsecured			Total		
Year	Debt	WAVG Rate	Effective Rate	Debt	WAVG Rate	Effective Rate	Debt	WAVG Rate	Effective Rate
2024	$ -	-	-	$ -	-	-	$ -	-	-
2025	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-
2027	17,213	6.63%	6.63%	-	-	-	17,213	6.63%	6.63%
2028	-	-	-	214,249	6.19%	6.19%	214,249	6.19%	6.19%
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-	-	-
Total	$ 17,213	6.63%	6.63%	$ 214,249	6.19%	6.19%	$ 231,462	6.23%	6.23%

	Total Consolidated Debt (3)									
	Secured			Unsecured			Total			% Total
Year	Debt	WAVG Rate	Effective Rate	Debt	WAVG Rate	Effective Rate	Debt	WAVG Rate	Effective Rate	Debt
2024	$ -	-	-	$ -	-	-	$ -	-	-	-
2025	50,171	3.50%	3.30%	745,363	3.48%	2.71%	795,534	3.48%	2.75%	10%
2026	-	-	-	830,150	3.17%	2.65%	830,150	3.17%	2.65%	11%
2027	50,675	4.89%	5.43%	585,507	4.23%	4.03%	636,182	4.28%	4.15%	8%
2028	114,382	4.51%	3.54%	731,649	3.65%	3.63%	846,031	3.76%	3.62%	11%
2029	90,236	3.89%	3.98%	199,378	4.57%	4.57%	289,614	4.36%	4.39%	4%
2030	-	-	-	496,095	2.70%	2.70%	496,095	2.70%	2.70%	6%
2031	11,034	3.33%	5.44%	495,129	2.25%	2.25%	506,163	2.28%	2.33%	7%
2032	-	-	-	592,207	3.20%	3.20%	592,207	3.20%	3.20%	8%
2033	20,958	4.44%	6.06%	642,568	4.60%	4.60%	663,526	4.59%	4.65%	9%
Thereafter	-	-	-	2,019,207	4.69%	4.69%	2,019,207	4.69%	4.69%	26%
Total	$ 337,456	4.20%	4.15%	$ 7,337,253	3.83%	3.67%	$ 7,674,709	3.84%	3.70%	100%

(1) WAVG maturity of 8.9 years (107 months)
(2) WAVG maturity of 3.9 years (47 months)
(3) WAVG maturity of 8.7 years (105 months)

Note:
-Above includes approximately $18.0 million net premium related to unamortized fair market value adjustment and $69.17 million net of unamortized deferred financing costs.
-In situations where the company has options to extend the maturity of a loan, the maturity of the extension period(s) has been assumed for this schedule.
-Minority interest share of debt is approximately $9.0 million.
-There are 17 encumbered properties included in the consolidated secured debt above.

Consolidated Debt Detail

June 30, 2024 (in thousands)

Description	WAVG Coupon Rate	Effective GAAP Rate	Maturity Date	Total Debt	% of Total	FMV	Fair Market Value (FMV) Amortization: Amortized YTD	Remainder of 2024	2025	2026
Fixed Rate										
Secured Debt										
Westchase Shopping Center	3.50%	3.30%	03/10/2025	$ 13,258	0.17%	$ 22	$ 13	$ 13	$ 9	$ -
Pueblo Anozira Shopping Center	3.50%	3.30%	03/10/2025	11,589	0.15%	18	12	12	6	-
Perimeter Village	3.50%	3.30%	03/10/2025	25,324	0.33%	39	26	26	13	-
The Gardens at Great Neck	4.00%	5.94%	11/10/2027	16,844	0.22%	(1,170)	(176)	(176)	(351)	(351)
Village Green Center	4.03%	3.60%	12/01/2027	16,617	0.22%	242	35	35	71	71
Independence Plaza I	6.14%	3.88%	03/01/2028	7,209	0.09%	554	76	76	151	151
Centre Court- Giant	7.08%	5.51%	04/01/2028	2,638	0.03%	148	20	20	39	39
Westminster Center	4.45%	3.48%	07/05/2028	47,456	0.62%	1,780	223	223	445	445
Gateway Plaza	4.45%	3.48%	07/05/2028	23,066	0.30%	863	108	108	216	216
Southampton Center	4.45%	3.48%	07/05/2028	19,799	0.26%	741	93	93	185	185
Wellington Green Commons	3.66%	3.38%	08/01/2028	14,214	0.19%	159	19	19	39	39
The Marketplace	4.40%	6.36%	09/01/2033	4,964	0.06%	(444)	(53)	(53)	(107)	(107)
Woodbury Common	4.45%	5.97%	09/01/2033	15,994	0.21%	(1,085)	(130)	(130)	(260)	(260)
Village Plaza at Bunker Hill	3.85%	3.40%	07/01/2029	70,899	0.92%	1,552	155	155	310	310
Southgate Shopping Center	4.03%	5.83%	11/01/2029	19,337	0.25%	(2,059)	(193)	(193)	(386)	(386)
Stop & Shop	3.33%	5.44%	06/01/2031	11,035	0.14%	(1,894)	(137)	(137)	(274)	(274)
Total Fixed Rate Secured Debt	4.07%	4.02%		$ 320,243	4.17%	$ (534)	$ 91	$ 91	$ 106	$ 78
Unsecured Debt										
Kimco Realty Corp.-General	3.30%	3.30%	02/01/2025	$ 499,631	6.51%	$ -	$ -	$ -	$ -	$ -
Kimco Realty Corp.-General	3.85%	1.48%	06/01/2025	245,731	3.20%	5,226	2,850	2,850	2,376	-
Kimco Realty Corp.-General	6.64%	3.21%	07/15/2026	17,111	0.22%	1,141	274	274	548	319
Kimco Realty Corp.-General	3.25%	1.86%	08/05/2026	257,508	3.36%	7,509	1,733	1,733	3,466	2,310
Kimco Realty Corp.-General	2.80%	2.80%	10/01/2026	498,127	6.49%	-	-	-	-	-
Term Loans - Swapped to Fixed	4.88%	4.88%	11/06/2026	49,892	0.65%	-	-	-	-	-
Kimco Realty Corp.-General	6.60%	3.27%	11/26/2026	7,511	0.10%	511	116	116	233	162
Term Loans - Swapped To Fixed	4.83%	4.83%	02/05/2027	99,780	1.30%	-	-	-	-	-
Kimco Realty Corp.-General	3.80%	3.80%	04/01/2027	398,560	5.19%	-	-	-	-	-
Kimco Realty Corp.-General	6.88%	3.51%	06/25/2027	27,524	0.36%	2,529	422	422	842	842
Kimco Realty Corp.-General	6.65%	3.02%	07/12/2027	9,729	0.13%	979	159	159	317	317
Term Loans - Swapped to Fixed	4.73%	4.73%	08/18/2027	49,915	0.65%	-	-	-	-	-
Term Loans - Swapped to Fixed	4.67%	4.67%	02/18/2028	109,809	1.43%	-	-	-	-	-
Kimco Realty Corp.-General	1.90%	1.90%	03/01/2028	397,340	5.18%	-	-	-	-	-
Kimco Realty Corp.-General	6.46%	4.75%	08/11/2028	10,251	0.13%	681	82	82	163	163
Term Loans - Swapped to Fixed	4.57%	4.57%	01/02/2029	199,378	2.60%	-	-	-	-	-
Kimco Realty Corp.-General	2.70%	2.70%	10/01/2030	496,095	6.46%	-	-	-	-	-
Kimco Realty Corp.-General	2.25%	2.25%	12/01/2031	495,129	6.45%	-	-	-	-	-
Kimco Realty Corp.-General	3.20%	3.20%	04/01/2032	592,207	7.72%	-	-	-	-	-
Kimco Realty Corp.-General	4.60%	4.60%	02/01/2033	642,568	8.37%	-	-	-	-	-
Kimco Realty Corp.-General	6.40%	6.40%	03/01/2034	494,020	6.44%	-	-	-	-	-
Kimco Realty Corp.-General	4.25%	4.25%	04/01/2045	491,201	6.40%	-	-	-	-	-
Kimco Realty Corp.-General	4.13%	4.13%	12/01/2046	345,309	4.50%	-	-	-	-	-
Kimco Realty Corp.-General	4.45%	4.45%	09/01/2047	345,192	4.50%	-	-	-	-	-
Kimco Realty Corp.-General	3.70%	3.70%	10/01/2049	343,486	4.48%	-	-	-	-	-
Total Fixed Rate Unsecured Debt	3.75%	3.60%		$ 7,123,004	92.81%	$ 18,576	$ 5,636	$ 5,636	$ 7,945	$ 4,113
Floating Rate										
Secured Debt										
Hamden Mart	6.63%	6.63%	02/01/2027	17,213	0.22%	-	-	-	-	-
Unsecured Debt										
Kimco Realty Corp.-General LOC	6.19%	6.19%	03/17/2028	214,249	2.79%	-	-	-	-	-
Total Consolidated Debt	3.84%	3.70%		$ 7,674,709	100%	$ 18,042	$ 5,727	$ 5,727	$ 8,051	$ 4,191

In situations where the company has options to extend the maturity of a loan, the maturity of the extension period(s) has been assumed for this schedule

Schedule of Real Estate Joint Venture Debt

June 30, 2024 (in thousands)

	Fixed Rate Debt (1)							Floating Debt (2)						
Year	Secured Debt	WAVG Rate	Unsecured Debt	WAVG Rate	Total Debt	KIM Share	Total WAVG Rate	Secured Debt	WAVG Rate	Unsecured Debt	WAVG Rate	Total Debt	KIM Share	Total WAVG Rate
2024	$ -	-	$ -	-	$ -	$ -	-	$ 28,927	6.88%	$ -	-	$ 28,927	$ 14,463	6.88%
2025	30,483	3.14%	-	-	30,483	21,137	3.14%	-	-	-	-	-	-	-
2026	478,835	5.72%	-	-	478,835	139,288	5.72%	118,085	5.64%	139,854	6.93%	257,939	81,747	6.34%
2027	121,069	4.95%	273,611	5.82%	394,680	184,009	5.55%	-	-	-	-	-	-	-
2028	7,262	6.38%	-	-	7,262	3,631	6.38%	-	-	-	-	-	-	-
2029	19,435	2.81%	-	-	19,435	10,009	2.81%	-	-	-	-	-	-	-
Thereafter	259,379	3.85%	-	-	259,379	142,624	3.85%	-	-	-	-	-	-	-
Total	$ 916,463	4.92%	$ 273,611	5.82%	$ 1,190,074	$ 500,698	5.13%	$ 147,012	5.88%	$ 139,854	6.93%	$ 286,866	$ 96,210	6.39%

	Total Real Estate Joint Venture Debt (3)							KIM Share Debt		
Year	Secured Debt	WAVG Rate	Unsecured Debt	WAVG Rate	Total Debt	Total WAVG Rate	% Total Debt	Secured	Unsecured	Total Debt
2024	$ 28,927	6.88%	$ -	-	$ 28,927	6.88%	2%	$ 14,463	$ -	$ 14,463
2025	30,483	3.14%	-	-	30,483	3.14%	2%	21,137	-	21,137
2026	596,920	5.71%	139,854	6.93%	736,774	5.94%	50%	200,057	20,978	221,035
2027	121,069	4.95%	273,611	5.82%	394,680	5.55%	27%	41,332	142,677	184,009
2028	7,262	6.38%	-	-	7,262	6.38%	0%	3,631	-	3,631
2029	19,435	2.81%	-	-	19,435	2.81%	1%	10,009	-	10,009
Thereafter	259,379	3.85%	-	-	259,379	3.85%	18%	142,624	-	142,624
Total	$ 1,063,475	5.05%	$ 413,465	6.19%	$ 1,476,940	5.37%	100%	$ 433,253	$ 163,655	$ 596,908

Real Estate Joint Venture Debt by Portfolio										
Portfolio	KIM %		2024	2025	2026	2027	2028	2029	Thereafter	Total
Kimco Income REIT	52.1%		$ -	$ -	$ -	$ 273,611	$ -	$ -	$ -	$ 273,611
Prudential Investment Program	15.0%		-	-	215,030	54,864	-	-	-	269,894
R2G Venture LLC (GIC)	51.5%		-	-	-	-	-	19,435	48,262	67,697
Canada Pension Plan	55.0%		-	-	81,274	-	-	-	-	81,274
Other Institutional JV Properties	42.5%	(4)	-	-	234,429	-	-	-	-	234,429
Other JV Properties	39.8%	(4)	28,927	30,483	206,041	66,205	7,262	-	211,117	550,035
Total			$ 28,927	$ 30,483	$ 736,774	$ 394,680	$ 7,262	$ 19,435	$ 259,379	$ 1,476,940
% of Debt per Year			2%	2%	50%	27%	0%	1%	18%	100%

(1) WAVG maturity of 3.5 years (42 months)
(2) WAVG maturity of 1.8 years (21 months)
(3) WAVG maturity of 3.1 years (38 months)
(4) Ownership % is a blended rate

Notes:
-Above includes approximately $5.4 million net of unamortized deferred financing costs;
-In situations where the company has options to extend the maturity of a loan, the maturity of the extension period(s) has been assumed for this schedule;
-There are 28 encumbered properties and the secured RGMZ portfolio included in the secured debt above.

Real Estate Joint Venture Debt Detail

June 30, 2024 (in thousands)

Description	Portfolio	WAVG Coupon Rate	Maturity Date	Total Debt ($)	% of Total	KIM Share ($)
Fixed Rate						
Secured Debt						
Homestead S.C.	Other JV Properties	2.95%	05/30/25	$ 6,823	0.5%	$ 4,776
Kernan Village	Other JV Properties	3.95%	10/10/25	1,005	0.1%	502
Round Rock S.C.	Other JV Properties	3.16%	11/20/25	9,928	0.7%	6,950
Century South S.C.	Other JV Properties	3.16%	11/20/25	12,727	0.9%	8,909
RGMZ Borrower 1 LLC	Other JV Properties	6.62%	03/05/26	169,230	11.5%	10,797
Tanasbourne Village	Prudential	3.49%	07/01/26	33,064	2.2%	4,960
Dublin Retail Center	Prudential	3.65%	09/01/26	15,815	1.1%	2,372
Mountain Square	Prudential	3.65%	10/01/26	26,297	1.8%	3,945
Northridge S.C.	Other Institutional JV's	5.76%	12/21/26	51,175	3.5%	25,588
Tamiami Trail Shops	Other Institutional JV's	5.76%	12/21/26	25,012	1.7%	12,506
Pembroke Commons	Other Institutional JV's	5.76%	12/21/26	60,038	4.0%	30,019
Flamingo Pines	Other Institutional JV's	5.76%	12/21/26	30,032	2.0%	15,016
Publix at Princeton Lakes	Other Institutional JV's	5.76%	12/21/26	13,766	0.9%	6,882
Hollywood Hills Plaza I	Other Institutional JV's	5.76%	12/21/26	48,363	3.3%	24,181
Hollywood Hills Plaza II	Other Institutional JV's	5.76%	12/21/26	6,043	0.4%	3,022
Concourse Plaza	Other JV Properties	3.13%	04/08/27	59,142	4.0%	29,571
Atlantic West	Other JV Properties	4.30%	05/01/27	7,063	0.5%	3,531
El Camino North	Prudential	7.00%	06/01/27	54,864	3.7%	8,230
Sharyland Towne Crossing	Other JV Properties	6.38%	10/15/28	7,262	0.5%	3,631
Village Shoppes of Canton	R2G Venture LLC (GIC)	2.81%	03/01/29	19,435	1.3%	10,009
RGMZ WA CMBS LLC	Other JV Properties	3.56%	12/01/30	17,036	1.2%	1,087
The District @ Tustin Legacy	Other JV Properties	4.15%	07/05/31	194,081	13.2%	116,682
East Lake Woodlands	R2G Venture LLC (GIC)	2.94%	12/01/31	10,471	0.7%	5,393
South Pasadena S.C.	R2G Venture LLC (GIC)	2.94%	12/01/31	13,441	0.9%	6,922
Bedford Marketplace	R2G Venture LLC (GIC)	2.93%	03/01/32	24,350	1.6%	12,540
Total Fixed Rate Secured Debt		4.92%		$ 916,463	62.0%	$ 358,021
Unsecured Debt						
Kimco Income Oper. Partp. L.P.	Kimco Income REIT	5.82%	04/06/27	$ 273,611	18.5%	$ 142,677
Total Fixed Rate Unsecured Debt		5.82%		$ 273,611	18.5%	$ 142,677
Floating Rate						
Secured Debt						
Cottman & Bustleton Center	Other JV Properties	6.88%	09/01/24	$ 28,927	2.0%	$ 14,463
Castor Place	Other JV Properties	7.13%	04/01/26	16,253	1.1%	6,903
Coral Way Plaza	Other JV Properties	7.43%	05/31/26	2,516	0.2%	926
Coral Way Plaza	Other JV Properties	7.43%	05/31/26	7,764	0.5%	3,272
Pentagon Centre	Canada Pension Plan	5.12%	08/01/26	81,274	5.5%	44,701
Homestead Towne Square	Other JV Properties	5.60%	09/01/26	10,278	0.7%	4,967
Total Floating Rate Secured Debt		5.88%		$ 147,012	10.0%	$ 75,232
Unsecured Debt						
PRK Holdings I LLC	Prudential	6.93%	05/04/26	$ 139,854	9.5%	$ 20,978
Total Floating Rate Unsecured Debt		6.93%		$ 139,854	9.5%	$ 20,978
Total Joint Venture Debt		5.37%		$ 1,476,940	100%	$ 596,908

In situations where the company has options to extend the maturity of a loan, the maturity of the extension period(s) has been assumed for this schedule

Transaction Summary

2024 Shopping Center Transactions and Structured Investments

June 30, 2024 (in thousands)

Dispositions

Shopping Center	Location	KIM Ownership	Timing	GLA	Gross Price	Gross Debt	Pro-Rata Price	Pro-Rata Debt
Consolidated								
Misc. Land (1)	Essex, MD	100%	Jan-24	-	$ 149	$ -	$ 149	$ -
Misc. Land (1)	Flint, MI	100%	Jan-24	-	$ 33	$ -	$ 33	$ -
Misc. Land (1)	Nashville, TN	100%	Jan-24	-	$ 100	$ -	$ 100	$ -
Merchant's Square	Carmel, IN	100%	Feb-24	234	$ 37,000	$ -	$ 37,000	$ -
Misc. Land (1)	Essex, MD	100%	Feb-24	-	$ 80	$ -	$ 80	$ -
Misc. Land (1)	Columbus, OH	100%	Mar-24	-	$ 25	$ -	$ 25	$ -
Deer Creek Shopping Center	Maplewood, MO	100%	Mar-24	208	$ 14,500	$ -	$ 14,500	$ -
Lakeland Park Center	Lakeland, FL	100%	Mar-24	219	$ 33,500	$ -	$ 33,500	$ -
Nagawaukee Center	Delafield, WI	100%	Mar-24	220	$ 36,900	$ -	$ 36,900	$ -
Shoppes of Lakeland	Lakeland, FL	100%	Mar-24	179	$ 30,450	$ -	$ 30,450	$ -
Treasure Coast Commons	Jensen Beach, FL	100%	Mar-24	92	$ 8,850	$ -	$ 8,850	$ -
Vista Plaza	Jensen Beach, FL	100%	Mar-24	110	$ 20,500	$ -	$ 20,500	$ -
West Allis Towne Centre	West Allis, WI	100%	Mar-24	325	$ 22,000	$ -	$ 22,000	$ -
Central Plaza	Ballwin, MO	100%	Mar-24	164	$ 13,300	$ -	$ 13,300	$ -
Hunter's Square	Detroit, MI	100%	Mar-24	353	$ 31,000	$ -	$ 31,000	$ -
Three Months Ended 3/31/2024				2,104	$ 248,386	$ -	$ 248,386	$ -
Highland Square	Memphis, TN	100%	Apr-24	14	$ 1,700	$ -	$ 1,700	$ -
Lakeland Park Center (1)	Lakeland, FL	100%	Jun-24	-	$ 3,938	$ -	$ 3,938	$ -
Three Months Ended 6/30/2024				14	$ 5,638	$ -	$ 5,638	$ -
		2024 Total Consolidated Dispositions		2,119	$ 254,024	$ -	$ 254,024	$ -
Unconsolidated								
Shoppes of Lakeland (Parcel)	Lakeland, FL	6%	Jan-24	3	$ 1,800	$ -	$ 115	$ -
Three Months Ended 3/31/2024				3	$ 1,800	$ -	$ 115	$ -
Vermont Slauson	Los Angeles, CA	5%	Apr-24	162	$ 43,543	$ -	$ 2,221	$ -
Three Months Ended 6/30/2024				162	$ 43,543	$ -	$ 2,221	$ -
		2024 Total Unconsolidated Dispositions		165	$ 45,343	$ -	$ 2,336	$ -
		2024 Total Dispositions		2,283	$ 299,367	$ -	$ 256,360	$ -

Structured Investments

Investment	Location	Type	Timing	Pro-Rata Investment	Income Statement Line Item
Merchants' Square	Carmel, IN	Mezzanine Financing	Feb-24	$ 9,300	Other Income/Expense - Mortgage Financing
Former RPT Portfolio Sale - 7 sites	various	Mezzanine Financing	Feb-24	$ 57,479	Other Income/Expense - Mortgage Financing
Orland Park Place	Orland Park, IL	Mezzanine Financing	Mar-24	$ 9,000	Other Income/Expense - Mortgage Financing
Wekiva Riverwalk (2)	Orlando, FL	Mezzanine Financing	Apr-24	$ 1,200	Other Income/Expense - Mortgage Financing
The Plaza at Landmark	Alexandria, VA	Mezzanine Financing	Apr-24	$ 8,000	Other Income/Expense - Mortgage Financing
Alamo Ranch (2)	San Antonio, TX	Mezzanine Financing	May-24	$ 1,700	Other Income/Expense - Mortgage Financing
Crystal Pointe (2)	Crystal Lake, IL	Mezzanine Financing	various	$ 900	Other Income/Expense - Mortgage Financing
Johns Creek	Atlanta, GA	Mezzanine Financing	Jun-24	$ 10,000	Other Income/Expense - Mortgage Financing
The Rim (2)	San Antonio, TX	Senior/Mezzanine Financing	Jun-24	$ 196,419	Other Income/Expense - Mortgage Financing
The Rim	San Antonio, TX	Preferred Equity	Jun-24	$ (50,219)	Equity in Income of Other Investments
			2024 Total Structured Investments	$ 243,779	

(1) Land parcel
(2) Additional financing to existing investment

Redevelopment Projects and Outparcel Developments

As of June 30, 2024 (dollars in thousands)

	Property Name	MSA	Project Description	Residential Units	Retail SF ('000s)	Ownership	Est. Completion (1)	Gross Costs	Gross Costs To Date	Est. WAVG Blended Yield (2) (3)
Active Mixed-Use Redevelopments										
1	Coulter Place @ Suburban Sq.	Philadelphia-Camden-Wilmington (PA-NJ-DE-MD)	Preferred equity mixed-use development with the Bozzuto Group	131	19	50%	2026	$106,000	$44,862	
	Total	1		131	19	50%		$106,000	$44,862	8.0% - 12.0%

	Property Name	MSA	Project Description	Ownership	Est. Completion (1)	Gross Costs	Gross Costs To Date	Est. WAVG Blended Yield (3)
Active Redevelopments & Outparcels								
1	Dublin Retail Center	San Francisco-Oakland-Berkley (CA)	Remerchandise and expand vacant 37K SF hardware store with H Mart specialty grocer	15%	2024	$1,752	$262	
2	Galena Junction	Reno (NV)	Outparcel development for Dairy Queen	100%	2024	$1,136	$447	
3	Battlefield S.C.	Washington-Arlington-Alexandria (DC-VA-MD-WV)	Split and expand former Steinmart for Sprouts and Boot Barn	15%	2024	$8,977	$4,662	
4	Tanasbourne Village	Portland-Vancouver-Hillsboro (OR-WA)	Pad development for Jollibee Restaurant	15%	2024	$122	$97	
5	Enchanted Forest	Baltimore-Columbia-Towson (MD)	Pad development for Popeye's	100%	2025	$217	$1	
6	280 Metro Center	San Francisco-Oakland-Berkley (CA)	Pad development for Raising Canes Chicken Fingers	100%	2025	$732	$134	
7	Tradewinds S.C.	Key West (FL)	Demolish and replace Kmart for prototypical Publix. Backfill existing Publix with TJ Maxx and Burlington	52%	2025	$19,394	$16,761	
8	Center of the Hills	Austin-Round Rock-Georgetown (TX)	Redevelop former 64K SF HEB for Tesla Service Center	100%	2025	$13,204	$4,510	
9	Anaheim Plaza	Los Angeles-Long Beach-Anaheim (CA)	Pad development for In-N-Out Burger	100%	2025	$488	$201	
10	Richmond Square	Houston-The Woodlands-Sugarland (TX)	Pad development for Starbucks	100%	2025	$901	$172	
11	Pavilions Center (4)	Seattle-Tacoma-Bellevue (WA)	Outparcel development on a ground lease with Taco Bell	52%	2025	$723	$48	
12	Grand Parkway Marketplace (4)	Houston-The Woodlands-Sugar Land (TX)	Bojangles restaurant ground lease	100%	2025	$389	$59	
13	Pembroke Commons (4)	Miami-Fort Lauderdale-Pompano Beach (FL)	Pad development for Pollo Campero	50%	2025	$668	$148	
14	The Shoppes at Wilde Lake (4)	Baltimore-Columbia-Towson (MD)	Backfill and modify former David's Natural Market with Grocery Outlet Market	100%	2025	$994	$6	
15	Garden State Pavilions (4)	Philadelphia-Camden-Wilmington (PA-NJ-DE-MD)	Restaurant pad development for Rally House	100%	2025	$1,647	$675	
	Total	15		63%		$51,344	$28,183	6.0% - 12.0%
	Completed Projects (5)	4		98%		$22,469		8.4%

(1) Where a project is on a ground lease, the Est. Completion reflects the time when the third party will finish the respective project. Ground rent may commence before the project completion date.
(2) Est. WAVG Blended Yields are shown as yield on Kimco's equity to reflect the ground lease and preferred equity structure
(3) Est. WAVG Blended Yields are net of any credits or fees earned by owner
(4) New projects added during the three months ended June 30, 2024
(5) Projects that are completed within the current calendar year

Redevelopment is defined as either projects that add/remove GLA to/from the site or an outparcel development/redevelopment (single or multi-tenant)
Est. WAVG Blended Yield is defined as either the net return on investment where the incremental expenses exclude land costs and the cash flow is incremental over the prior tenants' financial obligations or the cash on cash yield

Anchor Space Repositionings

As of June 30, 2024 (dollars in thousands)

	Property Name	MSA	Project Description	Ownership	Est. Completion	Gross Costs (1) (5)	Gross Costs To Date	Est. WAVG Blended Yield (1) (2)
1	Anaheim Plaza	Los Angeles-Long Beach-Anaheim (CA)	Split former 53K SF Forever 21 for Burlington and Five Below	100%	2024	$8,979	$7,864	
2	Pavilions Place	Los Angeles-Long Beach-Anaheim (CA)	Backfill former 70K SF VONS with Hmart specialty grocer	15%	2024	$2,985	$649	
3	Marathon S.C.	Key West (FL)	Backfill former 53K SF Kmart with Surf Style	100%	2024	$2,879	$1,937	
4	Greenridge Plaza	New York-Newark-Jersey City (NY-NJ-PA)	Combine 21K SF of in-line retail for ALDI	100%	2024	$3,352	$1,629	
5	River Point at Sheridan	Denver-Aurora-Lakewood (CO)	Split former 20K SF Tuesday Morning for Five Below and Dollar Tree	100%	2024	$2,895	$1,759	
6	Christown Spectrum	Phoenix-Mesa-Chandler (AZ)	Split former 90K SF JCPenney box for Hobby Lobby and Burlington	100%	2024	$7,667	$5,991	
7	Anaheim Plaza	Los Angeles-Long Beach-Anaheim (CA)	Remerchandise second level Forever 21 Space with Crunch Fitness	100%	2025	$6,158	$289	
8	Atascocita Commons	Houston-The Woodlands-Sugarland (TX)	Upgrade former Overstock Furniture and Office Depot for 53K SF DSG	100%	2025	$7,373	$3,780	
9	Richmond Square (3)	Houston-The Woodlands-Sugarland (TX)	Remerchandise former World Market with Burlington	100%	2025	$4,190	$1,190	
10	Starr Plaza (3)	Rio Grande City-Roma (TX)	Three-way box split for Marshalls, Ross Dress for Less, and Hibbett Sports	50%	2025	$4,631	$2,193	
11	Poway City Center (3)	San Diego-Chula Vista-Carlsbad (CA)	Split former 40K SF Steinmart for Trader Joe's, Boot Barn, and Five Below	100%	2025	$11,168	$926	
	Total	11		92%		$62,277	$28,207	13.0% - 20.0%
	Completed Projects (4)	4		100%		$16,297		19.8%

(1) Gross costs and Est. WAVG Blended Yields may vary from those previously disclosed due to final project reconciliations
(2) Est. WAVG Blended Yields are net of any credits or fees earned by owner
(3) New projects added during the three months ended June 30, 2024
(4) Projects that are completed within the current calendar year
(5) Costs shown are deemed leasing costs and included in Capital Expenditures & Funds Available for Distribution (FAD) supplemental disclosures

Repositioning is defined as re-leasing of space over 15,000 SF that may include the combining or subdividing of units.
Est. WAVG Blended Yield is defined as either the net return on investment where the incremental expenses exclude land costs and the cash flow is incremental over the prior tenants' financial obligations or the cash on cash yield.

Future Redevelopment Opportunities

As of June 30, 2024

Entitled Projects (1)

	Property Name	MSA	Project Description	Ownership	Residential Units	Hotel Keys	Office SF ('000s)	Retail SF ('000s)	Other (3)
1	Camelback Miller Plaza	Phoenix-Mesa-Chandler (AZ)	Multi-family development on a ground lease with Toll Bros.	100%	148				
2	Dania Pointe	Miami-Fort Lauderdale-Pompano Beach (FL)	Multi-family development	100%	600				
3	Westlake Shopping Center	San Francisco-Oakland-Hayward (CA)	Multi-family development (Phase I)	100%	214			11	
4	Westlake Shopping Center	San Francisco-Oakland-Hayward (CA)	Mixed-use development (Phase II)	100%	179			30	
5	The Marketplace at Factoria	Seattle-Tacoma-Bellevue (WA)	Multi-family development	100%	595	150	203	10	
6	Cupertino Village	San Jose-Sunnyvale-Santa Clara (CA)	Hotel development	100%		185	6	3	
7	Jericho Commons	New York-Newark-Jersey City (NY-NJ-PA)	Hotel development	100%		93			
8	East Bank S.C.	Denver-Aurora-Lakewood (CO)	Multi-family development	100%	311				
9	Gaithersburg S.C.	Washington-Arlington-Alexandria (DC-VA-MD-WV)	Mixed-use development	100%	580			48	
10	Camino Square	Miami-Fort Lauderdale-Pompano Beach (FL)	Retail development	100%				37	
11	Kentlands Market Square	Washington-Arlington-Alexandria (DC-VA-MD-WV)	Mixed-use master plan	100%	1,384				
12	Pentagon Centre	Washington-Arlington-Alexandria (DC-VA-MD-WV)	Mixed-use master plan	55%		150	705		
13	Cambrian Park Plaza	San Jose-Sunnyvale-Santa Clara (CA)	Mixed-use master plan	100%	305	229		50	233
14	Mill Station	Baltimore-Columbia-Towson (MD)	Multi-family development	100%	400				
15	Montgomery Plaza	Dallas-Fort Worth-Arlington (TX)	Multi-family development	100%	595			20	
16	Pleasant Valley Promendade	Raleigh-Cary (NC)	Multi-family development	100%	351				
17	New Hope Commons	Durham-Chapel Hill (NC)	Multi-family development	52%	460				
18	North Ave. Plaza	Boston-Cambridge-Newton (MA-NH)	Multi-family development	100%	106				
19	Washington St. Plaza	Boston-Cambridge-Newton (MA-NH)	Mixed-use development	100%	229			51	
20	Fremont Hub	San-Francisco-Oakland-Berkely (CA)	Mixed-use master plan	15%	314			27	
21	Gateway Plaza	San-Francisco-Oakland-Berkely (CA)	Multi-family development	100%	206				
22	Christown Spectrum	Phoenix-Mesa-Chandler (AZ)	Multi-family development	100%	258				
	Total	22			7,235	807	914	287	233

Projects Undergoing Entitlement (1) (2)

	Property Name	MSA	Project Description	Ownership	Residential Units	Hotel Keys	Office SF ('000s)	Retail SF ('000s)	Other (3)
1	Wilton Campus	Bridgeport-Stamford-Norwalk (CT)	Multi-family development	100%	153			9	
2	North Shore Triangle	New York-Newark-Jersey City (NY-NJ-PA)	Mixed-use development	52%	148			39	
3	Waverly Plaza	Boston-Cambridge-Newton (MA-NH)	Multi-family development	100%	225				
4	Cityplace Market	Dallas-Fort Worth-Arlington (TX)	Mixed-use master plan	52%	500				
5	Colonial Plaza	Orlando-Kissimmee-Sanford (FL)	Multi-family development	100%	236				
6	Heights Plaza	Houston-The Woodlands-Sugar Land (TX)	Mixed-use development	100%	400			71	
7	South Miami S.C.	Miami-Fort Lauderdale-Pompano Beach (FL)	Mixed-use development	100%	245			25	
8	River Oaks S.C.	Houston-The Woodlands-Sugar Land (TX)	High-Rise Multi-family development	100%	350				
9	Palms at Town & Country	Miami-Fort Lauderdale-Pompano Beach (FL)	Multi-family development	100%	330				
10	Airport Plaza	New York-Newark-Jersey City (NY-NJ-PA)	Multi-family development	100%	250				
11	Pentagon Centre	Washington-Arlington-Alexandria (DC-VA- MD-WV)	Mixed-use master plan	55%	800				
12	Cupertino Village	San Jose-Sunnyvale-Santa Clara (CA)	Multi-family development	100%	168				
13	Towson Place	Baltimore-Columbia-Towson (MD)	Multi-family development	100%	350				
14	Pike Center	Washington-Arlington-Alexandria (DC-VA- MD-WV)	Mixed-use development	100%	750				
15	North County Plaza	San Diego-Chula Vista-Carlsbad (CA)	Multi-family development	100%	179				
16	Hickory Ridge	Baltimore-Columbia-Towson (MD)	Multi-family development	100%	230				
17	Englewood Plaza	Denver-Aurora-Lakewood (CO)	Multi-family development	100%	260				
18	Christown Spectrum	Phoenix-Mesa-Chandler (AZ)	Mixed-use master plan	100%	1,608				
19	Whittwood Town Center	Los Angeles-Long Beach-Anaheim (CA)	Mixed-use master plan	100%	1,200	300			
20	Oakwood Plaza	Miami-Fort Lauderdale-Pompano Beach (FL)	Mixed-use master plan	100%	872	320	420	180	
21	Pueblo Anozira	Phoenix-Mesa-Chandler (AZ)	Multi-family development	100%	200				
22	Camelback Miller Plaza - Ph. II	Phoenix-Mesa-Chandler (AZ)	Multi-family development	100%	200				
23	The District @ Tustin Legacy	Los Angeles-Long Beach-Anaheim (CA)	Multi-family development	60%	200				
	Total	23			9,854	620	420	324	-

Summary of Mixed-Use Projects

	Multi-family Unit Count	Hotel (keys)	Office SF (000s)	Retail SF (000s)
Built (4)	3,357	350	-	-
Active (4)	131	-	-	35
Entitled	7,235	807	914	287
Total	10,723	1,157	914	322

(1) Timing, cost and activation will vary based on a variety of factors, including but not limited to: market fundamentals and investment structure
(2) Final entitlements are subject to change based on municipality approvals
(3) Other represents single family residences, townhomes and senior living units
(4) Includes units/keys that are either owned or ground leased to a third party

Capital Expenditures

(in millions)

	Three Months Ended		Year Ended
	6/30/2024	3/31/2024	12/31/2023
Operating Properties			
Tenant Improvements (TIs) and Allowances			
Consolidated Projects	$37.0	$28.4	$98.5
JV's (1)	$3.9	$2.6	$10.7
Total TI's and Allowances	$40.9	$31.0	$109.2
Capitalized External Leasing Commissions			
Consolidated Projects	$7.0	$6.0	$28.8
JV's (1)	$1.8	$0.7	$2.5
Total Cap. Ext. Leasing Commissions	$8.8	$6.7	$31.3
Capitalized Building Improvements			
Consolidated Projects	$20.8	$6.3	$70.9
JV's (1)	$3.1	$0.4	$8.8
Total Cap. Bldg. Improvements	$23.9	$6.7	$79.7
Redevelopment Projects			
Consolidated Projects	$13.9	$9.2	$72.8
JV's (1)	$1.7	$2.0	$24.9
Total Redevelopment Expenditures	$15.6	$11.2	$97.7
Development Projects			
Consolidated Projects	$4.7	$1.5	$18.4
JV's (1)	$0.0	$0.0	$0.0
Total Development Expenditures	$4.7	$1.5	$18.4
Other Consolidated Capitalized Costs			
Capitalized Interest Expense	$0.5	$0.7	$2.4
Capitalized G&A (2)	$2.9	$2.7	$9.5
Capitalized Carry Costs - Real Estate Taxes and CAM	$0.3	$0.3	$0.8

(1) Kimco's pro-rata share of Unconsolidated Joint Ventures
(2) Includes Internal Leasing Commissions of $1.1M, $1.6M and $5.3M, respectively.

Shopping Center Portfolio Summary

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Shopping Center Portfolio Overview

(GLA shown in thousands)

Shopping Center Portfolio Summary	6/30/2024	3/31/2024	12/31/2023	9/30/2023	6/30/2023
Total Operating Properties	567	569	523	527	528
GLA (Pro-rata)	86,762	86,792	76,977	77,119	76,693
% Leased (Pro-rata)	96.2%	96.0%	96.2%	95.5%	95.8%
$ ABR/SF (Pro-rata)	$20.19	$20.09	$20.32	$20.19	$20.00
GLA @ 100%	100,580	100,763	89,679	90,358	90,050
% Leased	96.2%	96.0%	96.1%	95.4%	95.7%
$ ABR/SF	$20.37	$20.27	$20.40	$20.28	$20.09

Consolidated and JV Properties	6/30/2024	3/31/2024	12/31/2023	9/30/2023	6/30/2023
Consolidated Properties	451	452	419	420	420
GLA	77,055	77,046	68,577	68,626	68,165
% Leased	96.2%	95.9%	96.1%	95.3%	95.7%
$ ABR/SF	$20.06	$19.95	$20.30	$20.16	$19.99
Total JV Properties	116	117	104	107	108
GLA	23,525	23,717	21,102	21,732	21,885
% Leased	96.3%	96.1%	96.3%	95.6%	95.5%
$ ABR/SF	$21.35	$21.24	$20.75	$20.64	$20.37
Breakdown of JV Properties					
Kimco Income REIT Properties	33	33	33	33	33
GLA	7,706	7,708	7,740	7,740	7,773
% Leased	98.1%	97.9%	97.6%	97.1%	96.3%
$ ABR/SF	$19.01	$18.86	$18.80	$18.71	$18.34
Prudential Investment Program Properties	26	27	27	30	31
GLA	5,380	5,542	5,542	6,174	6,295
% Leased	94.6%	95.1%	95.4%	93.4%	93.2%
$ ABR/SF	$22.89	$22.81	$22.63	$22.26	$21.93
R2G Venture LLC (GIC)	13	13			
GLA	2,607	2,645			
% Leased	95.2%	94.8%			
$ ABR/SF	$24.36	$24.19			
Canada Pension Plan Properties	4	4	4	4	4
GLA	1,378	1,372	1,371	1,368	1,368
% Leased	99.4%	99.4%	99.4%	99.4%	99.4%
$ ABR/SF	$20.40	$20.05	$20.35	$20.09	$20.01
Other Institutional JV Properties	16	16	16	16	16
GLA	2,435	2,436	2,435	2,435	2,435
% Leased	94.6%	94.0%	94.3%	95.6%	97.4%
$ ABR/SF	$25.11	$24.93	$24.75	$24.73	$24.47
Other JV Properties	24	24	24	24	24
GLA	4,019	4,014	4,014	4,014	4,014
% Leased	95.6%	95.1%	95.1%	94.8%	95.1%
$ ABR/SF	$19.84	$19.87	$19.72	$19.65	$19.53

Top 50 Tenants (Ranked by ABR)

June 30, 2024

				ABR			Leased GLA		
Rank	Tenant Name (1)	Credit Ratings (S&P / Moody's)	# of Locations	In Thousands	%	Avg ABR/SF	In Thousands	%	Avg GLA/Location (In Thousands) (2)
1	TJX Companies (a)	A/A2	177	$ 62,403	3.8%	$ 14.02	4,452	5.2%	29
2	Home Depot	A/A2	24	29,554	1.8%	12.64	2,338	2.7%	109
3	Ross Stores	BBB+/A2	98	29,267	1.8%	13.73	2,131	2.5%	27
4	Amazon/Whole Foods	AA/A1	32	29,027	1.8%	25.17	1,153	1.3%	41
5	Albertsons Companies, Inc. (b)	BB+/Ba2	49	28,007	1.7%	13.21	2,120	2.5%	52
6	Burlington Stores, Inc.	BB+/Ba2	57	27,712	1.7%	14.17	1,955	2.3%	39
7	Petsmart	B+/B1	76	26,520	1.6%	19.04	1,393	1.6%	21
8	Ahold Delhaize USA (c)	BBB+/Baa1	27	24,032	1.5%	16.01	1,501	1.8%	58
9	Kroger	BBB/Baa1	38	20,355	1.2%	9.37	2,173	2.5%	59
10	Dick's Sporting Goods	BBB/Baa3	29	18,403	1.1%	14.64	1,257	1.5%	50
11	Fitness International, LLC	B/B2	25	17,231	1.1%	20.93	823	1.0%	39
12	Dollar Tree	BBB/Baa2	119	16,565	1.0%	13.93	1,189	1.4%	11
13	The Michaels Companies, Inc.	B-/B3	57	16,424	1.0%	15.14	1,085	1.3%	23
14	The Gap (d)	BB/Ba3	61	15,745	1.0%	21.30	739	0.9%	14
15	Wal-Mart (e)	AA/Aa2	21	15,452	0.9%	6.52	2,372	2.8%	125
16	Five Below, Inc.	NR/NR	84	15,450	0.9%	21.21	728	0.9%	10
17	Ulta Beauty, Inc.	NR/NR	56	13,724	0.8%	25.84	531	0.6%	10
18	Best Buy	BBB+/A3	26	13,380	0.8%	15.34	872	1.0%	41
19	Nordstrom, Inc.	BB+/Ba2	19	13,278	0.8%	21.83	608	0.7%	44
20	Kohl's	BB/Ba2	24	13,116	0.8%	7.70	1,704	2.0%	84
21	Petco	B/B3	58	12,814	0.8%	19.35	662	0.8%	13
22	Hobby Lobby	NR/NR	25	12,770	0.8%	10.19	1,254	1.5%	56
23	Target	A/A2	20	12,191	0.7%	7.60	1,603	1.9%	102
24	Publix Supermarkets	NR/NR	28	10,797	0.7%	10.78	1,001	1.2%	47
25	Costco	A+/Aa3	12	10,167	0.6%	9.30	1,093	1.3%	111
Top 25 Tenants			1,242	$ 504,382	30.7%	$ 13.73	36,740	42.9%	34
26	JPMorgan Chase & Co.	A-/A1	55	10,012	0.6%	49.52	202	0.2%	4
27	CVS Health Corp.	BBB/Baa2	38	10,004	0.6%	21.29	470	0.5%	16
28	Party City	NR/WR	47	9,561	0.6%	20.29	471	0.6%	13
29	Walgreens	BBB-/Ba3	24	8,652	0.5%	28.37	305	0.4%	14
30	Staples	B-/B3	30	8,496	0.5%	16.32	521	0.6%	20
31	Jo-Ann Fabrics	B-/Caa1	24	8,460	0.5%	14.03	603	0.7%	32
32	Starbucks Corporation	BBB+/Baa1	91	8,406	0.5%	55.13	152	0.2%	2
33	Steinhoff Intern. Holdings LTD (Mattress Firm)	B+/B1	57	8,350	0.5%	34.79	240	0.3%	5
34	Sprouts Farmers Market, LLC	NR/WR	20	8,319	0.5%	17.26	482	0.6%	27
35	Bank of America Corp.	A-/A1	43	8,127	0.5%	48.51	168	0.2%	4
36	Planet Fitness Holdings	NR/WR	26	8,072	0.5%	16.09	502	0.6%	21
37	The ODP Corporation	NR/WR	31	7,850	0.5%	12.84	611	0.7%	22
38	Designer Brands, Inc. (formerly DSW)	NR/NR	23	7,849	0.5%	19.64	400	0.5%	20
39	HEB Grocery	NR/NR	6	7,797	0.5%	14.60	534	0.6%	110
40	Barnes & Noble	NR/WR	24	7,789	0.5%	17.49	445	0.5%	24
41	Wakefern Food Corporation (ShopRite)	NR/NR	6	7,555	0.5%	18.85	401	0.5%	67
42	Trader Joe's Company, Inc.	NR/NR	21	6,825	0.4%	29.30	233	0.3%	13
43	T-Mobile USA, Inc.	BBB/Baa2	81	6,696	0.4%	41.36	162	0.2%	2
44	Lowe's Home Center	BBB+/Baa1	9	6,688	0.4%	8.15	820	1.0%	99
45	AT&T, Inc.	BBB/Baa2	88	6,302	0.4%	39.17	161	0.2%	2
46	National Vision, Inc.	NR/Ba3	67	6,183	0.4%	29.63	209	0.2%	4
47	JAB Holding Company	BBB+/Baa1	49	6,044	0.4%	36.52	165	0.2%	4
48	AMC Entertainment Inc.	CCC+/Caa2	6	6,018	0.4%	21.40	281	0.3%	55
49	Cineworld Group	B-/B3	8	5,993	0.4%	13.99	428	0.5%	54
50	United States of America	AA+/Aaa	40	5,985	0.4%	31.16	192	0.2%	5
Tenants 26 - 50			914	$ 192,031	11.7%	$ 20.97	9,159	10.7%	12
Top 50 Tenants			2,156	$ 696,413	42.4%	$ 15.17	45,899	53.6%	25

(1) Schedule reflects 50 largest tenants from approximately 11,900 leases to 5,400 tenants totaling approximately $1.6 billion of annual base rent (pro-rata share).
(2) Avg GLA/Location is based on Gross GLA. All other Top Tenant data is reported on a pro-rata share basis.

(a) TJ Maxx (64) / Marshalls (59) / HomeGoods (37) / HomeSense (8) / Sierra Trading Post (5) / Marshalls/HomeGoods (3) / TJ Maxx/HomeGoods (1)
(b) Albertsons Companies, Inc.: Safeway (31) / Vons (4) / Acme (4) / Albertsons (1) / Kings Supermarket (2) / Randall's (1) / Jewel Osco (1) / Shaw's Supermarket (2) / Albertsons sublease Burlington (1) / Albertsons sublease El Super (1) / Albertsons sublease Panda Express (1)
(c) Ahold Delhaize: Giant Food (14) / Giant (7) / Food Lion (3) / Stop & Shop (3)
(d) The Gap (3) / Gap Factory Outlet (1) / GapKids (1) / Athelta (7) / Old Navy (49)
(e) Wal-Mart (12) / Wal-Mart Neighborhood Market (6) / Sam's Club (3)

Top Major Metropolitan Markets (Ranked by ABR)

June 30, 2024

		# of	GLA		ABR		
Market	Rank	Properties	In Thousands	% Leased	In Thousands	%	$/SF
New York	1	71	6,786	97.3%	$ 166,502	10.3%	$ 26.59
Baltimore, Washington D.C.	2	47	8,402	98.0%	166,332	10.3%	22.13
Los Angeles, Orange County, San Diego	3	48	7,558	95.0%	150,109	9.3%	22.73
Miami, Ft. Lauderdale	4	47	7,112	93.5%	140,207	8.7%	21.21
Houston	5	31	6,095	96.4%	124,930	7.8%	21.34
San Francisco, Sacramento, San Jose	6	24	3,064	94.2%	80,207	5.0%	28.80
Phoenix	7	23	4,524	97.7%	65,469	4.1%	17.52
Orlando	8	17	3,149	98.2%	60,797	3.8%	19.93
Philadelphia	9	21	3,023	98.9%	57,759	3.6%	19.49
Atlanta	10	19	3,298	95.4%	50,772	3.2%	17.26
Raleigh-Durham	11	14	2,903	93.4%	43,267	2.7%	16.91
Tampa	12	16	2,650	95.4%	41,683	2.6%	17.00
Boston	13	20	2,035	95.9%	38,787	2.4%	19.98
Denver	14	14	1,965	96.6%	38,051	2.4%	20.35
Seattle	15	15	1,758	92.6%	33,738	2.1%	23.65
Austin, San Antonio	16	9	1,283	97.5%	23,116	1.4%	18.18
Dallas	17	8	1,390	97.9%	21,937	1.4%	17.31
Charlotte	18	6	907	98.9%	13,560	0.8%	16.31
Top Major Metropolitan Markets by ABR		450	67,902	96.2%	$ 1,317,223	81.9%	$ 21.24
Other Markets		117	18,860	96.5%	$ 291,558	18.1%	$ 16.70
Grand Total		567	86,762	96.2%	$ 1,608,780	100.0%	$ 20.19

Above amounts represent only Kimco Realty's pro-rata interest where the company owns less than 100% interest.

Leasing Summary

	Leases	GLA (1)	New ABR (1)	New ABR PSF	LL Work PSF (2)	TIs PSF (2)	Term (Years)	Comparable Only: Leases	Comparable Only: GLA (1)	Comparable Only: New ABR PSF	Comparable Only: Old ABR PSF	Comparable Only: Rent Spread
New Leases, Renewals and Options												
Three months ended 6/30/2024	482	2,303	$54,432	$23.63	$3.50	$8.55	6.7	402	1,976	$23.67	$21.19	11.7%
Three months ended 3/31/2024	583	3,996	$73,599	$18.42	$3.31	$4.57	5.9	507	3,759	$18.04	$16.37	10.2%
Three months ended 12/31/2023	480	2,703	$58,598	$21.68	$4.89	$10.91	7.2	393	2,200	$21.45	$19.28	11.2%
Three months ended 9/30/2023	457	2,076	$45,415	$22.92	$7.87	$8.96	6.8	377	1,668	$22.74	$20.05	13.4%
Trailing Four Quarters as of 6/30/2024	2,002	11,078	$232,043	$21.12	$4.56	$7.67	6.6	1,679	9,603	$20.80	$18.67	11.4%
New Leases												
Three months ended 6/30/2024	144	669	$15,775	$23.58	$12.24	$34.24	10.2	64	342	$23.71	$18.77	26.3%
Three months ended 3/31/2024	143	512	$13,049	$25.46	$28.57	$38.41	9.4	67	276	$26.40	$19.48	35.5%
Three months ended 12/31/2023	159	1,036	$22,652	$21.86	$15.47	$33.93	10.2	72	534	$21.06	$16.99	24.0%
Three months ended 9/30/2023	148	766	$15,465	$23.03	$24.55	$26.93	9.7	68	358	$22.30	$16.53	34.9%
Trailing Four Quarters as of 6/30/2024	594	2,984	$66,940	$23.17	$19.62	$32.98	9.9	271	1,509	$22.93	$17.74	29.3%
Renewals and Options												
Three months ended 6/30/2024	338	1,634	$38,657	$23.66	$0.78	$0.56	5.2	338	1,634	$23.66	$21.70	9.0%
Three months ended 3/31/2024	440	3,483	$60,551	$17.38	$0.19	$0.38	5.4	440	3,483	$17.38	$16.13	7.8%
Three months ended 12/31/2023	321	1,667	$35,946	$21.57	$0.12	$0.54	5.4	321	1,667	$21.57	$20.01	7.8%
Three months ended 9/30/2023	309	1,310	$29,950	$22.86	$0.11	$0.59	5.1	309	1,310	$22.86	$21.01	8.8%
Trailing Four Quarters as of 6/30/2024	1,408	8,094	$165,103	$20.40	$0.28	$0.48	5.3	1,408	8,094	$20.40	$18.84	8.3%

(1) Shown in thousands
(2) Landlord Work and Tenant Improvements (TIs) exclude redevelopment

All lease information is included on a pro-rata basis where less than 100% of the property is owned by Kimco Realty
Same Space rental spreads shown for leases executed over the last 4 quarters and calculated based on the total dollar amount from new rent compared to that of the prior rent

Lease Expiration Schedule

Operating Shopping Centers

Leases Expiring Assuming Available Options (if any) Are NOT Exercised

	Anchor Tenants (2)				Non-Anchor Tenants				Total Tenants			
Year	Leases	Expiring SF	% of Total SF	In-Place Rent/SF	Leases	Expiring SF	% of Total SF	In-Place Rent/SF	Leases	Expiring SF	% Total SF	In-Place Rent/SF
(1)	13	361,284	0.6%	$12.80	158	317,758	1.4%	$28.01	171	679,043	0.8%	$19.92
2024	31	636,826	1.1%	$13.75	347	736,623	3.2%	$30.21	378	1,373,448	1.6%	$22.58
2025	210	5,495,554	9.1%	$13.28	1,272	2,821,025	12.3%	$31.31	1,482	8,316,579	10.0%	$19.40
2026	292	8,878,061	14.7%	$12.24	1,354	3,135,375	13.7%	$31.07	1,646	12,013,436	14.4%	$17.16
2027	283	8,366,253	13.8%	$13.68	1,412	3,201,463	13.9%	$33.00	1,695	11,567,716	13.9%	$19.02
2028	307	9,188,564	15.2%	$14.80	1,369	3,179,570	13.8%	$33.22	1,676	12,368,134	14.8%	$19.53
2029	273	8,092,338	13.4%	$13.19	1,191	2,945,851	12.8%	$33.73	1,464	11,038,190	13.2%	$18.67
2030	153	3,704,457	6.1%	$16.18	531	1,356,882	5.9%	$34.40	684	5,061,340	6.1%	$21.06
2031	79	1,960,846	3.2%	$15.41	440	1,097,252	4.8%	$34.70	519	3,058,098	3.7%	$22.33
2032	98	2,507,179	4.1%	$13.30	441	1,191,025	5.2%	$31.32	539	3,698,204	4.4%	$19.10
2033	113	2,732,533	4.5%	$14.25	440	1,226,380	5.3%	$31.91	553	3,958,913	4.7%	$19.72
2034	100	2,265,038	3.7%	$15.95	369	1,010,937	4.4%	$34.52	469	3,275,975	3.9%	$21.68
2035	63	1,680,800	2.8%	$14.67	109	346,760	1.5%	$32.12	172	2,027,560	2.4%	$17.65
Thereafter	124	4,658,124	7.7%	$17.25	120	394,229	1.7%	$46.47	244	5,052,353	6.1%	$19.53

Leases Expiring Assuming Available Options (if any) Are Exercised

	Anchor Tenants (2)				Non-Anchor Tenants				Total Tenants			
Year	Leases	Expiring SF	% Total SF	In-Place Rent/SF	Leases	Expiring SF	% Total SF	In-Place Rent/SF	Leases	Expiring SF	% Total SF	In-Place Rent/SF
(1)	13	361,284	0.6%	$12.80	158	317,758	1.4%	$28.01	171	679,043	0.8%	$19.92
2024	15	286,322	0.5%	$12.80	253	497,757	2.2%	$30.34	268	784,079	0.9%	$23.94
2025	52	1,133,780	1.9%	$12.28	871	1,667,044	7.3%	$32.02	923	2,800,824	3.4%	$24.03
2026	62	1,065,925	1.8%	$13.92	835	1,700,278	7.4%	$30.73	897	2,766,203	3.3%	$24.25
2027	60	1,162,001	1.9%	$15.58	896	1,877,323	8.2%	$32.73	956	3,039,324	3.6%	$26.17
2028	55	796,823	1.3%	$18.82	828	1,621,884	7.1%	$33.86	883	2,418,707	2.9%	$28.90
2029	82	1,547,010	2.6%	$14.66	726	1,556,013	6.8%	$34.10	808	3,103,023	3.7%	$24.41
2030	77	1,364,539	2.3%	$17.42	470	1,076,443	4.7%	$32.04	547	2,440,982	2.9%	$23.87
2031	64	1,328,658	2.2%	$14.05	460	999,887	4.4%	$33.02	524	2,328,545	2.8%	$22.20
2032	61	1,280,581	2.1%	$15.66	470	1,061,038	4.6%	$32.34	531	2,341,619	2.8%	$23.22
2033	77	1,846,123	3.1%	$15.17	456	1,125,576	4.9%	$32.02	533	2,971,699	3.6%	$21.55
2034	64	1,194,488	2.0%	$16.72	391	1,011,237	4.4%	$31.98	455	2,205,725	2.6%	$23.72
2035	85	1,966,122	3.2%	$15.56	288	824,546	3.6%	$32.91	373	2,790,668	3.3%	$20.68
Thereafter	1,372	45,194,199	74.7%	$13.76	2,451	7,624,347	33.2%	$33.67	3,823	52,818,547	63.3%	$16.63

	Anchor (2)	Non-Anchor	Total
Total Number of Leases	2,139	9,553	11,692
Total Rentable GLA (3)	61,724,512	25,037,459	86,761,971
Total Occupied GLA (3)	60,527,857	22,961,131	83,488,988
Percentage of Occupancy	98.1%	91.7%	96.2%
Percentage of Vacancy	1.9%	8.3%	3.8%
Total Leaseable Area	100%	100%	100%

(1) Leases currently under month to month lease or in process of renewal
(2) Anchor defined as a tenant leasing 10,000 square feet or more
(3) Represents square footage for Kimco's pro-rata interest

Joint Venture Summary

Joint Venture Summary

(unaudited, dollars in thousands)

Operating

Three Months Ended June 30, 2024

Venture	KIM Avg (1) Ownership %	Total Revenues	Operating Expenses	NOI	Mortgage Interest	Other Income/ (Expenses)	Impairments	Gain/(Loss) On Sale	Depn & Amortization	Net Income/ (Loss)	Pro-Rata Net Income/(Loss)	Pro-Rata FFO
Kimco Income REIT	52.1%	$ 44,244	$ 11,944	$ 32,300	$ 4,237	$ (88)	$ -	$ -	$ 10,043	$ 17,932	$ 8,708	$ 15,128
Prudential Investment Program	15.0%	39,859	10,813	29,046	4,111	(303)	(2)	7,309	8,655	23,284	4,134	3,920
R2G Venture LLC (GIC)	51.5%	22,403	7,187	15,216	1,086	(192)	-	-	10,066	3,872	2,469	7,653
Canada Pension Plan	55.0%	13,653	4,588	9,065	1,368	(218)	-	-	3,573	3,906	2,422	4,381
Other Institutional JV Properties	42.5%	18,200	5,612	12,588	3,609	(363)	-	-	6,783	1,833	1,049	3,849
Other JV Properties	39.8%	31,411	11,191	20,220	7,233	(681)	-	-	11,412	894	2,745	6,500
Total		$ 169,770	$ 51,335	$ 118,435	$ 21,644	$ (1,845)	$ (2)	$ 7,309	$ 50,532	$ 51,721	$ 21,527	$ 41,431

Six Months Ended June 30, 2024

Venture	KIM Avg (1) Ownership %	Total Revenues	Operating Expenses	NOI	Mortgage Interest	Other Income/ (Expenses)	Impairments	Gain/(Loss) On Sale	Depn & Amortization	Net Income/ (Loss)	Pro-Rata Net Income/(Loss)	Pro-Rata FFO
Kimco Income REIT	52.1%	$ 89,395	$ 23,092	$ 66,303	$ 8,270	$ (442)	$ -	$ -	$ 19,770	$ 37,821	$ 18,437	$ 31,111
Prudential Investment Program	15.0%	78,196	21,674	56,522	8,391	(732)	(9)	7,665	18,511	36,544	6,447	7,540
R2G Venture LLC (GIC)	51.5%	43,414	14,089	29,325	2,172	(221)	-	-	20,587	6,345	4,182	14,785
Canada Pension Plan	55.0%	26,825	9,268	17,557	2,806	(346)	-	-	7,135	7,270	4,556	8,469
Other Institutional JV Properties	42.5%	37,079	11,058	26,021	7,218	(770)	-	-	13,570	4,463	2,407	8,077
Other JV Properties	39.8%	63,645	22,890	40,755	14,914	857	-	-	22,713	3,985	6,403	13,899
Total		$ 338,554	$102,071	$ 236,483	$ 43,771	$ (1,654)	$ (9)	$ 7,665	$ 102,286	$ 96,428	$ 42,432	$ 83,881

Investment

June 30, 2024

Venture	KIM Avg (1) Ownership %	# of Properties	Total GLA	Gross R.E. Investment	Debt	Other Assets/ (Liab)	Debt: Avg Rate	Debt: Avg Term (2)	% Fixed Rate	% Variable Rate
Kimco Income REIT	52.1%	33	7,706	$ 1,255,044	$ 273,611	$ 62,613	5.8%	33	100.0%	-
Prudential Investment Program	15.0%	26	5,380	1,728,682	269,894	72,342	6.0%	26	48.2%	51.8%
R2G Venture LLC (GIC)	51.5%	13	2,607	909,172	67,697	(6,525)	2.9%	81	100.0%	-
Canada Pension Plan	55.0%	4	1,378	576,243	81,274	20,497	5.1%	25	-	100.0%
Other Institutional JV Properties	42.5%	16	2,436	919,601	234,429	14,055	5.8%	30	100.0%	-
Other JV Properties	39.8%	24	4,014	1,195,530	550,035	19,032	5.1%	45	88.0%	12.0%
Total		116	23,521	$ 6,584,272	$ 1,476,940	$ 182,014				

(1) Ownership % is a blended rate

(2) Average remaining term in months including extensions

Selected Pro-Rata Data

(unaudited, in thousands)

Elements of Pro-rata Statements of Income: Share of JV's	Three Months Ended June 30, 2024	Three Months Ended June 30, 2023	Six Months Ended June 30, 2024	Six Months Ended June 30, 2023
Revenues from rental properties	$ 53,137	$ 42,520	$ 105,935	$ 85,813
Reimbursement income	15,855	12,313	31,318	24,679
Other rental property income	1,683	1,185	3,106	2,443
Rent expense	(216)	(160)	(445)	(331)
Real estate taxes	(9,670)	(7,577)	(18,995)	(15,569)
Operating and maintenance	(10,020)	(7,889)	(20,376)	(16,126)
General and administrative expenses	(771)	(716)	(1,420)	(1,323)
Provision for doubtful accounts	(963)	(498)	(709)	(772)
Impairment charges	-	-	(1)	3
Depreciation and amortization	(21,345)	(15,599)	(42,943)	(32,146)
Other income, net	982	714	2,614	1,312
Interest expense	(8,487)	(7,208)	(16,989)	(14,326)
Provision for income taxes, net	(99)	(137)	(157)	(215)
Gain on sale of operating properties, net	1,441	180	1,494	7,890
Equity in income of JVs, net	$ 21,527	$ 17,128	$ 42,432	$ 41,332

Elements of Pro-rata Balance Sheet: Share of JV's	June 30, 2024	March 31, 2024	December 31, 2023
Assets			
Real estate	$ 2,651,868	$ 2,655,301	$ 2,165,770
Accumulated depreciation and amortization	(626,417)	(610,130)	(591,433)
Cash and cash equivalents	61,069	62,003	55,886
Accounts and notes receivable	34,683	35,827	32,800
Other assets	27,171	27,457	21,681
Total Assets	$ 2,148,374	$ 2,170,458	$ 1,684,704
Liabilities			
Notes payable	$ 174,452	$ 174,404	$ 166,528
Mortgages payable	422,456	423,776	388,954
Other liabilities	50,199	55,427	41,418
Total Liabilities	$ 647,107	$ 653,607	$ 596,900
Investments and advances in real estate JVs	$ 1,501,267	$ 1,516,851	$ 1,087,804

The pro-rata balance sheet and pro rata income statement information is not, and is not intended to be, a presentation in accordance with GAAP. The pro rata balance sheet and pro-rata income statement information reflect our proportionate economic ownership of each asset in our portfolio that we do not wholly own. These assets may be found in the table earlier in this report entitled, “Joint Venture Summary.” The amounts in the tables found on the page “Select Pro-rata Data” were derived by applying our respective economic percentage interest in each joint venture to each financial statement line item which may not correspond directly to the stated ownership percentages as the companies’ pro-rata share of these elements may be further impacted from other capital account changes including but not limited to loans from partners, capital contributions and priority distributions.

We do not control the unconsolidated joint ventures and the presentations of the assets and liabilities and revenues and expenses do not represent our legal claim to such items.

We provide pro-rata balance sheet and pro-rata income statement information because we believe it assists investors and analysts in estimating our economic interest in our unconsolidated joint ventures when read in conjunction with the Company’s reported results under GAAP. The presentation of pro-rata financial information has limitations as an analytical tool. Some of these limitations include:

- The amounts shown on the individual line items were derived by applying our overall economic ownership interest percentage determined when applying the equity method of accounting and do not necessarily represent our legal claim to the assets and liabilities, or the revenues and expenses; and
- Other companies in our industry may calculate their pro-rata interest differently than we do, limiting the usefulness as a comparative measure.

Because of these limitations, the pro-rata balance sheet and pro-rata income statement information should not be considered in isolation or as a substitute for our financial statements as reported under GAAP. We compensate for these limitations by relying primarily on our GAAP results and using the pro-rata balance sheet and pro-rata income statement information only supplementally.

Guidance and Valuation Summary

KIMCO REALTY

2024 Guidance and Assumptions

Funds From Operations (FFO)	FFO in millions 2023A	2024E		FFO/Diluted Share 2023A	2024E	
Operating Portfolio (1)	$1,367	$1,573	$1,593	$2.20	$2.32	$2.35
Corporate Financing (2)	(275)	(333)	(337)	(0.44)	(0.49)	(0.50)
G&A	(133)	(132)	(136)	(0.21)	(0.19)	(0.20)
Other (3)	11	3	7	0.02	-	0.01
FFO Before Merger-related charges, net	$970	$1,111	$1,127	$1.57	$1.64	$1.66
Merger-related charges, net (4)	-	($25)	($25)	-	($0.04)	($0.04)
FFO	$970	$1,086	$1,102	$1.57	$1.60	$1.62

The company's full year outlook is based on the following assumptions (Pro-rata share, dollars in millions):	**Q2 YTD**	**Current Assumptions**	**Prior Assumptions**
Total acquisitions & structured investments combined:	$244	$300 to $350	$300 to $350
· *Cap rate (blended)*	*10.0%*	*7.0% to 8.0%*	*7.0% to 8.0%*
Dispositions (Pro-rata):	$256	$300 to $350	$350 to $450
· *Cap rate (blended)*	*8.50%*	*8.25% to 8.50%*	*8.25% to 8.75%*
Same Property NOI growth (inclusive of RPT)	3.4%	2.75% to 3.25%	2.25% to 3.00%
Credit loss as a % of total pro-rata rental revenues	(0.86%)	(0.75%) to (1.00%)	(0.75%) to (1.00%)
RPT-related non-cash GAAP accounting income (above & below market rents and straight-line rents)	$3	$4 to $5	$4 to $5
RPT-related cost saving synergies included in G&A	Only showing full year impact	$35 to $36	$34 to $35
Lease termination income	$2	$2 to $4	$1 to $3
Interest income – Other Income *(attributable to cash on balance sheet)*	$12	$13 to $15	$10 to $12
Capital expenditures (tenant improvements, landlord work, leasing commissions)	$118	$225 to $275	$225 to $275

Reconciliation of FFO to Net income available to the Company's common shareholders:	FFO in millions 2023A	2024E		FFO/Diluted Share (7) 2023A	2024E	
FFO	$970	$1,086	$1,102	$1.57	$1.60	$1.62
Gain on sale of properties	75	-	20	0.12	-	0.03
Gain on sale of joint venture properties	9	1	7	0.02	-	0.01
Depreciation and amortization - real estate related	(502)	(598)	(618)	(0.81)	(0.88)	(0.91)
Depreciation and amortization - real estate joint ventures	(65)	(83)	(89)	(0.11)	(0.12)	(0.13)
Impairment charges (including real estate joint ventures)	(15)	(8)	(8)	(0.02)	(0.01)	(0.01)
Profit participation from other investments, net	2	6	6	-	0.01	0.01
Special dividend income (5)	194	-	-	0.31	-	-
(Gain)/loss on marketable securities, net (6)	22	(31)	(31)	0.04	(0.05)	(0.05)
Provision for income taxes (6)	(61)	(72)	(72)	(0.10)	(0.11)	(0.11)
Noncontrolling interests (6)	-	2	2	-	-	-
Net income available to the Company's common shareholders	$629	$303	$319	$1.02	$0.44	$0.46
Merger-related charges, net (4)	-	$25	$25	-	$0.04	$0.04
Net income available to the Company's common shareholders before merger-related charges, net	$629	$328	$344	$1.02	$0.48	$0.50

(1) Includes FFO derived from Consolidated NOI, Joint Ventures, Mortgage Financing Income, Dividend Income, and Other Investments (including Preferred Equity). See page 8 for a reconciliation of Net Income to FFO by line item.

(2) Includes Consolidated Interest Expense & Preferred Stock Dividend Payments.

(3) Includes FFO derived from Noncontrolling Interest Expense and Other Income/(Expense) P&L Line item, excluding items included in the Operating Portfolio. See page 8 for a reconciliation of Net Income to FFO by line item.

(4) 2024 reflects anticipated acquisition costs for RPT; 2023 reflects actual acquisition costs for RPT offset by the net impact of the WRI pension liquidation

(5) Related to the special cash dividend from Albertsons.

(6) Related to gains, impairments, depreciation on properties and gains/(losses) on sales of marketable securities, where applicable.

(7) Reflects the potential impact if certain units were converted to common stock at the beginning of the period. The impact of the conversion would have an antidilutive effect on net income and therefore have not been included.

Components of Net Asset Value

As of June 30, 2024 (in millions)

			Notes
Shopping Center Portfolio NOI			
NOI Including Pro-rata JV NOI, 2Q2024:	$	388	Per supplemental NOI disclosures (p. 14)
Less: Straight-line/Above & Below Market Rents		(10)	
Less: Lease Terminations		(1)	
Operating Real Estate - Consolidated and JV's	$	377	
Book Value			
Real Estate Under Development (REUD)	$	6	Reclassified land from Real estate under development to Real estate on the Company's Consolidated Balance Sheets.
Preferred Equity Investments		68	
Miscellaneous		37	
Other Investments	$	105	
Cash and cash equivalents	$	128	
Accounts and notes receivable	$	82	Excludes straight-line rent
Marketable Securities	$	2	See separate Balance Sheet Detail Schedule (p. 16)
Mortgage and other receivables		470	
Other Miscellaneous Assets		295	
Other Assets	$	765	See separate Balance Sheet Detail Schedule (p. 16)
Additional Value Consideration			
Kimco Realty Share of JV Other Assets/(Liabilities) (1)	$	73	See Selected Pro-Rata Data (p. 39)
Investment Management Business (recurring fees)	$	111	Annualized Fees of $18.5M x 12 multiple x 50% margin
Potential pro-rata share premium for 8,173 entitled multi-family residential units and hotel keys (~$25K to~$55K per unit) (2)		$140 to $250	See Future Redevelopment Opportunities (p. 29)
Common Shares Outstanding (in millions)		674	

(1) This line item includes Kimco Realty's Share of JV Cash and cash equivalents, Accounts and notes receivable and Other assets less Other Liabilities.

(2) Calculated using a market based development yield.

Research Coverage

Baird	Wesley Golladay	(216) 737-7510
BofA Securities	Jeff Spector	(646) 855-1363
BMO Capital Markets	Juan Sanabria	(312) 845-4074
BTIG	Michael Gorman	(212) 738-6138
Citi Investment Research	Nicholas Joseph	(212) 816-1909
	Craig Mailman	(212) 816-4471
Compass Point	Floris van Dijkum	(646) 757-2621
Deutsche Bank	Omotayo Okusanya	(212) 250-9284
Evercore ISI	Steve Sakwa	(212) 446-9462
	Samir Khanal	(212) 888-3796
Goldman Sachs	Caitlin Burrows	(212) 902-4736
Green Street Advisors	Paulina Rojas Schmidt	(949) 640-8780
J.P. Morgan Securities Inc.	Michael W. Mueller	(212) 622-6689
	Hong Zhang	(212) 622-6416
Jefferies	Linda Tsai	(212) 778-8011
Mizuho	Haendel E. St. Juste	(212) 205-7860
Morgan Stanley	Ronald Kamdem	(212) 296-8319
Piper Sandler & Co.	Alexander D. Goldfarb	(212) 466-7937
Raymond James & Associates	RJ Milligan	(727) 567-2585
Scotiabank	Nick Yulico	(212) 225-6904
	Greg McGinniss	(212) 225-6906
Stifel	Simon Yarmak	(443) 244-1345
Truist	Ki Bin Kim	(212) 303-4124
UBS	Michael Goldsmith	(212) 713-2951
Wells Fargo	James Feldman	(212) 214-5328
	Dori Kesten	(617) 603-4233
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Rating Agency Coverage

Moody’s Investors Service	Misbah Seyal	(212) 553-9357
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