



Supplemental Financial Information

QUARTER ENDED MARCH 31, 2009

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 **KIMCO**
REALTY

Supplemental Financial Information
Quarter Ended March 31, 2009

Table of Contents

Financial Summary

Condensed Consolidated Balance Sheets.....	4
Condensed Consolidated Statements of Operations	5
Non-GAAP Financial Measures:	
Funds From Operations and EBITDA.....	6
Net Operating Income Disclosures.....	7
Condensed Consolidated Statements of Cash Flows.....	8
Balance Sheet Detail.....	9
Capitalization & Financial Ratios.....	10
Debt Covenants.....	11-12
Schedule of Consolidated Debt.....	13
Schedule of Real Estate Joint Venture Debt.....	14-15

Transaction Summary

Acquisitions and Dispositions.....	17
Development Activity.....	18-20
Redevelopment Activity.....	21
Capital Expenditures.....	22

Portfolio Summary

Combined Real Estate Portfolio Statistics- Overview.....	24
Combined Real Estate Portfolio Statistics- by Country.....	25-26
Shopping Center Portfolio Detail.....	27-28
Major Tenant Profile.....	29
Leasing Summary.....	30
Lease Expiration Schedule.....	31
Geographic Diversification.....	32

Joint Venture Summary

Income Summary.....	34
Investment Summary.....	35

Guidance

Funds From Operations Guidance Matrix.....	37
Valuation Guidance.....	38

Miscellaneous

Analyst Coverage.....	40
Disclosure regarding Non-GAAP Financial Measures.....	41
Glossary of Terms.....	42

Forward-Looking Statements

The statements in this release state the company's and management's hopes, intentions, beliefs, expectations or projections of the future and are forward-looking statements. It is important to note that the company's actual results could differ materially from those projected in such forward-looking statements. Factors that could cause actual results to differ materially from current expectations include, but are not limited to, (i) general economic conditions, (ii) the inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or general downturn in their business, (iii) local real estate conditions, (iv) increases in interest rates, and (v) increases in operating costs and real estate taxes. Additional information concerning factors that could cause actual results to differ materially from those forward-looking statements is contained from time to time in the company's SEC filings, including but not limited to the company's report on Form 10-K for the year ended December 31, 2008. Copies of each filing may be obtained from the company or the Securities & Exchange Commission.

The company refers you to the documents filed by the company from time to time with the Securities and Exchange Commission, specifically the section titled "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 2008, as may be updated or supplemented in the company's Form 10-Q filings, which discuss these and other factors that could adversely affect the company's results.

Financial Summary

Condensed Consolidated Balance Sheets
(in thousands, except share information)
(unaudited)

	March 31, 2009	December 31, 2008
Assets:		
Operating Real Estate, Net of Accumulated Depreciation of \$1,208,258 and \$1,159,664, Respectively	\$ 5,723,389	\$ 5,690,277
Investments and Advances in Real Estate Joint Ventures	1,219,056	1,161,382
Real Estate Under Development	870,252	968,975
Other Real Estate Investments	563,087	566,324
Mortgages and Other Financing Receivables	175,859	181,992
Cash and Cash Equivalents	149,982	136,177
Marketable Securities	252,736	258,174
Accounts and Notes Receivable	109,141	97,702
Other Assets	329,467	336,144
Total Assets	\$ 9,392,969	\$ 9,397,147
Liabilities:		
Notes Payable	\$ 3,507,137	\$ 3,440,818
Mortgages Payable	877,967	847,491
Construction Loans Payable	266,752	268,337
Dividends Payable	131,097	131,097
Other Liabilities	408,257	388,818
Total Liabilities	5,191,210	5,076,561
Redeemable Noncontrolling Interests	115,743	115,853
Stockholders' Equity:		
Preferred Stock, \$1.00 Par Value, Authorized 3,232,000 Shares		
Class F Preferred Stock, \$1.00 Par Value, Authorized 700,000 Shares		
Issued and Outstanding 700,000 Shares	700	700
Aggregate Liquidation Preference \$175,000		
Class G Preferred Stock, \$1.00 Par Value, Authorized 184,000 Shares		
Issued and Outstanding 184,000 Shares	184	184
Aggregate Liquidation Preference \$460,000		
Common Stock, \$.01 Par Value, Authorized 750,000,000 Shares		
Issued and Outstanding 271,080,433 and 271,080,525 Shares, Respectively	2,711	2,711
Paid-In Capital	4,219,923	4,217,806
Cumulative Distributions in Excess of Net Income	(150,836)	(58,162)
Accumulated Other Comprehensive Income	4,072,682	4,163,239
	(210,663)	(179,541)
Total Stockholders' Equity	3,862,019	3,983,698
Noncontrolling Interests	223,997	221,035
Total Equity	4,086,016	4,204,733
Total Liabilities and Equity	\$ 9,392,969	\$ 9,397,147

Condensed Consolidated Statements of Operations
 (in thousands, except share information)
 (unaudited)

	Three Months Ended March 31, 2009	Three Months Ended December 31, 2008	Three Months Ended December 31, 2008
Revenues from Rental Properties	\$ 193,895	\$ 188,794	\$ 196,989
Rental Property Expenses:			
Rent	3,286	3,211	3,562
Real Estate Taxes	24,353	23,359	27,244
Operating and Maintenance	31,170	27,364	27,063
	<u>58,809</u>	<u>53,934</u>	<u>57,869</u>
Net Operating Income	135,086	134,860	139,120
Income from Other Real Estate Investments	8,386	21,029	9,199
Mortgage Financing Income	4,125	3,896	4,731
Management and Other Fee Income	9,925	11,655	11,850
Depreciation and Amortization	(56,140)	(48,619)	(52,619)
	<u>101,382</u>	<u>122,821</u>	<u>112,281</u>
Interest, Dividends and Other Investment Income	7,921	21,989	7,513
Other (Expense) / Income, Net	(4,215)	3,882	(339)
Interest Expense	(46,516)	(53,961)	(52,256)
General and Administrative Expenses	(29,923)	(24,756)	(36,441)
	<u>28,649</u>	<u>69,975</u>	<u>30,758</u>
Benefit / (Provision) for Income Taxes	1,653	(9,410)	17,136
Equity in Income of Joint Ventures, Net	9,642	39,057	(5,808)
Gain on Sale of Development Properties,			
Net of Tax of \$971, \$1,612 and \$927, Respectively	1,457	2,418	1,390
Impairments:			
Property Carrying Values,			
Net of Tax of \$0, \$0 and \$5,445, Respectively	-	-	(6,557)
Marketable Equity Securities & Other Investments,			
Net of Tax of \$0, \$0 and \$25,627, Respectively	-	-	(83,079)
Investments in Real Estate Joint Ventures	-	-	(15,500)
Income / (Loss) from Continuing Operations	41,401	102,040	(61,660)
Discontinued Operations:			
Income from Discontinued Operating Properties	18	4,716	737
Loss on Operating Properties Held for Sale/Sold, Net of Tax	(56)	-	(598)
Gain on Disposition of Operating Properties, Net of Tax	403	661	10,487
Income from Discontinued Operations	365	5,377	10,626
Gain on Transfer of Operating Properties (1)	26	-	6
Gain on Sale of Operating Properties, Net of Tax (1)	-	563	-
	<u>26</u>	<u>563</u>	<u>6</u>
Net Income / (Loss)	41,792	107,980	(51,028)
Net Income Attributable to Noncontrolling Interests (1)	(3,368)	(9,513)	(495)
Net Income / (Loss) Attributable to the Company	38,424	98,467	(51,523)
Preferred Dividends	(11,822)	(11,822)	(11,822)
Net Income / (Loss) Available to Common Shareholders	\$ 26,602	\$ 86,645	\$ (63,345)
Per Common Share:			
Income from Continuing Operations: (3)			
Basic	\$ 0.10	\$ 0.33	\$ (0.28)
Diluted	<u>\$ 0.10</u>	<u>(2)</u>	<u>\$ 0.32</u>
Net Income:			
Basic	\$ 0.10	\$ 0.34	\$ (0.24)
Diluted	<u>\$ 0.10</u>	<u>(2)</u>	<u>\$ 0.34</u>
Weighted Average Shares Outstanding for Net Income Calculations:			
Basic	271,083	252,932	268,311
Diluted	<u>271,158</u>	<u>255,916</u>	<u>268,311</u>

(1) Included in the calculation of income from continuing operations per common share in accordance with SEC guidelines.

(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 anti-dilutive effect on net income and therefore have not been included.

(3) Includes the net income attributable to noncontrolling interests related to discontinued operations of

\$0, \$1,132 and \$0 for the quarters ended March 31, 2009, March 31, 2008 and December 31, 2008, respectively.

Reconciliation of Certain Non-GAAP Financial Measures
 (in thousands, except per share data)
 (unaudited)

	Three Months Ended March 31,		Three Months Ended	
	2009	2008	12/31/08	
Reconciliation of Net Income to Funds From Operations - "FFO"				
Net Income / (Loss)	\$ 41,792	\$ 107,980	\$ (51,028)	
Net Income Attributable to Noncontrolling Interests	(3,368)	(9,513)	(495)	
Gain on Disposition of Operating Prop., Net of Tax	(429)	(1,224)	(10,494)	
Gain on Disposition of Joint Venture Operating Properties	-	(1,911)	(170)	
Depreciation and Amortization	55,880	48,247	52,694	
Depr. and Amort. - Real Estate JV's, Net of Noncontrolling Interests	34,373	32,641	34,295	
Unrealized Remeasurement of Derivative Instrument	1,379	-	(2,475)	
Preferred Stock Dividends	(11,822)	(11,822)	(11,822)	
Funds From Operations	<u>\$ 117,805</u>	<u>\$ 164,398</u>	<u>\$ 10,505</u>	
Weighted Average Shares Outstanding for FFO Calculations:				
Basic	271,083	252,932	268,311	
Units	978	5,969	-	
Dilutive Effect of Options	75	2,984	102	
Diluted	<u>272,136</u>	<u>(1)</u>	<u>261,885</u>	<u>(1)</u>
FFO Per Common Share - Basic	<u>\$ 0.43</u>	<u>\$ 0.65</u>	<u>\$ 0.04</u>	
FFO Per Common Share - Diluted	<u>\$ 0.43</u>	<u>(1)</u>	<u>\$ 0.64</u>	<u>(1)</u>
<u>\$ 0.43</u>				<u>\$ 0.04</u>
EBITDA				
Net Income / (Loss)	\$ 41,792	\$ 107,980	\$ (51,028)	
Net Income Attributable to Noncontrolling Interests	(3,368)	(9,513)	(495)	
Interest Expense	46,516	53,961	52,256	
Interest Expense - Discontinued Operations	-	84	-	
Depreciation and Amortization	56,140	48,619	52,619	
Depreciation and Amortization- Discontinued Operations	-	634	295	
Gain on Sale of Operating Properties, Net of Noncontrolling Interests	(671)	(1,224)	(10,494)	
Gain on Sale of Joint Venture Operating Properties	-	(1,911)	(170)	
Loss on Operating Properties Held for Sale/Sold	84	-	598	
Impairments, Net of Tax				
Property Carrying Values	-	-	6,557	
Marketable Equity Securities & Other Investments	-	-	83,079	
Investments in Real Estate Joint Ventures	-	-	15,500	
Benefit / (Provision) for Income Taxes, Net of Noncontrolling Interests	(672)	10,097	(16,211)	
Unrealized Remeasurement Adjustment of Derivative Instrument	1,379	-	(2,475)	
Prorata Share of Interest Expense - Noncontrolling Interests	(1,283)	(132)	(2,052)	
Prorata Share of Interest Expense - Real Estate JV's	32,938	34,980	34,918	
Prorata Share of Interest Expense - Other Investments	8,807	10,714	9,137	
Prorata Share of Depreciation and Amortization - Real Estate JV's	26,630	25,523	26,577	
Prorata Share of Depreciation and Amortization - Other Investments	7,743	7,118	7,718	
EBITDA	<u>\$ 216,035</u>	<u>\$ 286,930</u>	<u>\$ 206,329</u>	

(1) Reflects the potential impact if certain units were converted to common stock at the beginning of the period. Funds from operations would be increased by \$300 and \$2,644 for the three months ended March 31, 2009 and 2008, 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 anti-dilutive effect on funds from operations and therefore have not been included.

Net Operating Income Disclosures

(in thousands)

(unaudited)

	Three Months Ended March 31,		Three Months Ended December 31,	
	2009	2008		2008
Net Operating Income (NOI)				
Real Estate Operations:				
Revenue Breakdown:				
Minimum Rent	\$ 141,086	\$ 138,285	\$ 141,669	
Lease Terminations	397	1,536	1,555	
Deferred Rents (Straight-line)	900	2,300	1,096	
Above and Below Market Rents	6,186	3,712	8,036	
Percentage Rent	2,416	2,350	925	
Recovery Income	41,290	39,521	42,196	
Other Rental Property Income	1,620	1,090	1,512	
Revenues from Rental Property	<u>193,895</u>	<u>188,794</u>	<u>196,989</u>	
Rental Property Expenses:				
Rent	3,286	3,211	3,562	
Real Estate Taxes	24,353	23,359	27,244	
Operating and Maintenance	<u>31,170</u>	<u>27,364</u>	<u>27,063</u>	
	<u>58,809</u>	<u>53,934</u>	<u>57,869</u>	
Net Operating Income	<u>135,086</u>	<u>134,860</u>	<u>139,120</u>	
Noncontrolling Interests Share of NOI	(3,185)	(2,612)	(4,868)	
NOI - Discontinued Operations	<u>-</u>	<u>1,845</u>	<u>1,012</u>	
	<u>131,901</u>	<u>134,093</u>	<u>135,264</u>	
Kimco's Prorata Share of Joint Venture (JV) NOI:				
Prudential	10,004	11,134	10,419	
KIR	16,636	17,038	17,734	
KIR -Discontinued Operations	(1)	(35)	18	
UBS	4,057	4,153	4,015	
PL Retail	2,516	2,482	2,379	
SEB Immobilien	696	710	744	
KIF I	919	952	961	
KROP	211	287	542	
KROP - Discontinued Operations	(2)	210	246	
Other Institutional Programs	1,852	1,991	1,963	
Other US JV Properties	<u>12,857</u>	<u>11,755</u>	<u>12,294</u>	
Canada	13,383	14,813	14,229	
Latin America	3,842	3,565	3,819	
Mexico Industrial	5,059	4,601	4,882	
Other Investments	<u>13,073</u>	<u>16,061</u>	<u>18,197</u>	
Subtotal of Kimco's Share of JV NOI	<u>85,102</u>	<u>89,717</u>	<u>92,442</u>	
Net Operating Income including Joint Ventures	<u>\$ 217,003</u>	<u>\$ 223,810</u>	<u>\$ 227,706</u>	

Condensed Consolidated Statements of Cash Flows

(in thousands)
(unaudited)

	<u>Three Months Ended March 31,</u>	
	<u>2009</u>	<u>2008</u>
Cash flow from operating activities:		
Net income attributable to the Company	\$ 38,424	\$ 98,467
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	56,140	49,253
Loss on operating properties held for sale/sold/transferred	89	-
Gain on sale of development properties	(2,428)	(4,030)
Gain on sale/transfer of operating properties	(697)	(1,224)
Net income attributable to non-controlling interests	3,368	9,513
Equity in income of joint ventures, net	(9,642)	(39,057)
Income from other real estate investments	(4,118)	(20,084)
Distributions from joint ventures	30,403	53,709
Cash retained from excess tax benefits	-	(484)
Change in accounts and notes receivable	(11,439)	(7,080)
Change in accounts payable and accrued expenses	25,018	27,235
Change in other operating assets and liabilities	(10,213)	(12,518)
Net cash flow provided by operating activities	<u>114,905</u>	<u>153,700</u>
Cash flow from investing activities:		
Acquisition of and improvements to operating real estate	(30,798)	(82,834)
Acquisition of and improvements to real estate under development	(38,367)	(86,466)
Investment in marketable securities	-	(232,984)
Proceeds from sale of marketable securities	7,512	40,942
Investments and advances to real estate joint ventures	(40,438)	(30,076)
Reimbursements of advances to real estate joint ventures	75	14,053
Other real estate investments	(3,309)	(24,024)
Reimbursements of advances to other real estate investments	3,481	32,161
Investment in mortgage loans receivable	(182)	(15,512)
Collection of mortgage loans receivable	5,277	19,088
Other investments	(2,836)	(3,080)
Reimbursements of other investments	1,060	-
Proceeds from sale of operating properties	6,569	46,941
Proceeds from sale of development properties	<u>12,132</u>	<u>9,036</u>
Net cash flow used for investing activities	<u>(79,824)</u>	<u>(312,755)</u>
Cash flow from financing activities:		
Principal payments on debt, excluding normal amortization of rental property debt	-	(8,650)
Principal payments on rental property debt	(3,775)	(3,753)
Principal payments on construction loan financings	(10,059)	(603)
Proceeds from mortgage/construction loan financings	43,474	31,906
Borrowings under unsecured revolving credit facilities	211,858	335,249
Repayment of borrowings under unsecured revolving credit facilities	(356)	(22,886)
Repayment of unsecured senior notes	(130,000)	-
Financing origination costs	(1,019)	(1,933)
Redemption of noncontrolling interests	(346)	(2,293)
Dividends paid	(131,097)	(113,438)
Cash retained from excess tax benefits	-	484
Proceeds from issuance of stock	44	8,434
Net cash flow (used for) provided by financing activities	<u>(21,276)</u>	<u>222,517</u>
Change in cash and cash equivalents	13,805	63,462
Cash and cash equivalents, beginning of period	<u>136,177</u>	<u>87,499</u>
Cash and cash equivalents, end of period	<u>\$ 149,982</u>	<u>\$ 150,961</u>
Interest paid during the period (net of capitalized interest of \$5,635, and \$6,399, respectively)	<u>\$ 26,569</u>	<u>\$ 32,799</u>
Income taxes paid during the period	<u>\$ 33</u>	<u>\$ 350</u>
Supplemental schedule of noncash investing/financing activities:		
Acquisition of real estate interests by issuance of common stock and/or assumption of mortgage debt	<u>\$ -</u>	<u>\$ 6,400</u>
Disposition of real estate through the issuance of unsecured obligations	<u>\$ 1,366</u>	<u>\$ -</u>
Declaration of dividends paid in succeeding period	<u>\$ 131,097</u>	<u>\$ 113,181</u>

Balance Sheet Account Detail

March 31, 2009

(in thousands)

	March 31, 2009	December 31, 2008
Operating Real Estate		
Land	\$ 1,413,380	\$ 1,395,645
Building and Improvements		
Buildings	3,875,985	3,847,544
Building Improvements	740,200	692,040
Tenant Improvements	620,898	633,883
Fixtures and Leashold Improvements	35,843	35,377
Other Rental Property	245,341	245,452
	6,931,647	6,849,941
Accumulated Depreciation & Amortization	(1,208,258)	(1,159,664)
Total Operating Real Estate	\$ 5,723,389	\$ 5,690,277
Real Estate Under Development		
United States- Construction In Progress	\$ 330,078	\$ 362,896
Latin America- Construction In Progress	383,474	453,879
United States- Land Holdings	145,300	140,300
Latin America- Land Holdings	11,400	11,900
	\$ 870,252	\$ 968,975
Other Real Estate Investments		
Preferred Equity Capital (includes net lease portfolio)	\$ 531,449	\$ 534,046
Non-Core Investments	12,532	13,041
Retail Store Leases	2,386	2,455
Other	16,720	16,782
Total Other Real Estate Investments	\$ 563,087	\$ 566,324
Mortgages & Other Financing Receivables	\$ 175,859	\$ 181,992
Marketable Securities	\$ 252,736	\$ 258,174
Other Assets		
Transaction Deposits	\$ 12,087	\$ 10,933
Real Estate Held for Sale	-	5,498
Deferred Charges	131,189	122,481
Deferred Tax Asset	84,543	86,827
Escrows	17,944	21,941
Convertible Securities	4,208	6,063
Non-Core Investments	69,768	62,228
Other	9,728	20,173
Total Other Assets	\$ 329,467	\$ 336,144
Other Liabilities		
Accounts Payable & Accrued Expenses	\$ 171,499	\$ 151,241
Below Market Rents	163,120	171,378
Other	73,638	66,199
Total Other Liabilities	\$ 408,257	\$ 388,818
Noncontrolling Interests		
Down REIT Units	\$ 176,708	\$ 176,817
Other	163,032	160,071
	\$ 339,740	\$ 336,888

Capitalization and Financial Ratios

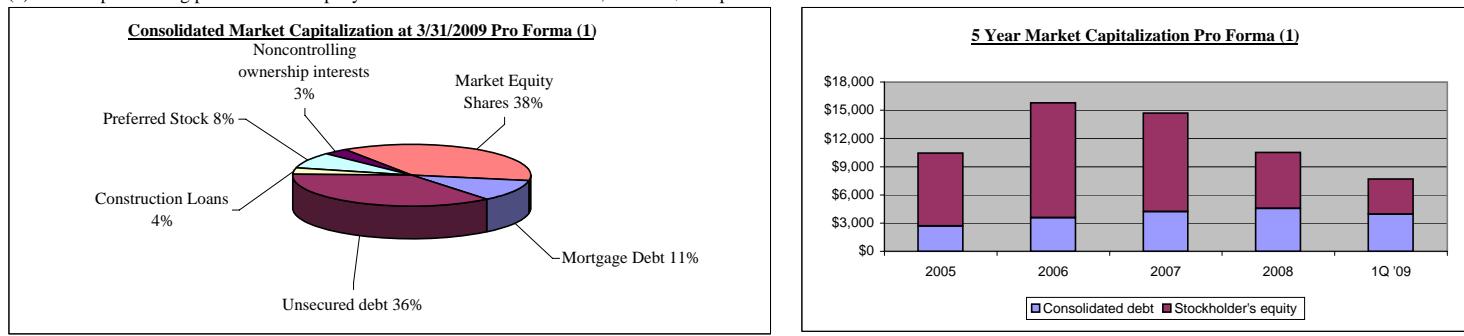
March 31, 2009

(in 000's, except share information)

	Consolidated Only						Proforma Market Cap incl. JV's (1)	
	Proforma		Proforma		Pro Rata Joint Ventures	Market Cap incl. JV's		
	Book Value	Book Value (1)	Market Value	Market Value (1)				
Debt:								
Notes payable (386 unencumbered properties)	\$ 3,507,137	\$ 2,789,176	\$ 3,507,137	\$ 2,789,176	\$ 241,175	\$ 3,748,312	\$ 3,030,351	
Non-recourse mortgages payable	877,967	877,967	877,967	877,967	2,550,256	3,428,223	3,428,223	
Construction loans payable	266,752	266,752	266,752	266,752	56,776	323,528	323,528	
	<u>4,651,856</u>	<u>3,933,895</u>	<u>4,651,856</u>	<u>3,933,895</u>	<u>2,848,207</u>	<u>7,500,063</u>	<u>6,782,102</u>	
Equity:								
Stockholders' equity:								
Common Stock (271,080,433 shares outstanding)	3,208,938	3,926,899	2,065,633	2,867,447		2,065,633	2,867,447	
Preferred Stock 6.65% Series F	175,000	175,000	175,000	175,000		175,000	175,000	
Preferred Stock 7.75% Series G	460,000	460,000	460,000	460,000		460,000	460,000	
Noncontrolling ownership interests	242,078	242,078	242,078	242,078		242,078	242,078	
	<u>4,086,016</u>	<u>4,803,977</u>	<u>2,942,711</u> (2)	<u>3,744,525</u> (2)		<u>2,942,711</u> (2)	<u>3,744,525</u> (2)	
Total Capitalization	<u>\$ 8,737,872</u>	<u>\$ 8,737,872</u>	<u>\$ 7,594,567</u>	<u>\$ 7,678,420</u>		<u>\$ 10,442,774</u>	<u>\$ 10,526,627</u>	
Ratios:								
Debt to Total Capitalization	.53:1	.45:1	.61:1	.51:1		.72:1	.64:1	
Debt to Equity	1.14:1	.82:1	1.58:1	1.05:1		2.55:1	1.81:1	
Debt Service Coverage	3.2x	3.3x				2.1x	2.1x	
Fixed Charge Coverage	2.6x	2.6x				1.9x	1.9x	

(1) Reflects the Company's equity offering on April 8, 2009 of 105,225,000 shares and the pay down of debt with related proceeds of approximately \$718.0 million.

(2) Based upon closing price of the Company's Common Stock on March 31, 2009 at \$7.62 per share.



Debt Analysis							
	Consolidated Debt		Joint Ventures Debt		Total Debt @ 100%		Total Proforma Debt @ 100%
Fixed Rate	\$ 3,397,728	73.0%	\$ 7,457,228	84.2%	\$ 2,473,670 (3)	80.4%	\$ 10,854,956 84.9%
Floating Rate	1,254,128	27.0%	1,400,241	15.8%	374,537	19.6%	1,936,408 (1) 15.1%
	<u>\$ 4,651,856</u>	<u>100.0%</u>	<u>\$ 8,857,469</u>	<u>100.0%</u>	<u>\$ 2,848,207</u>	<u>100.0%</u>	<u>\$ 12,791,364</u> <u>100.0%</u>

(3) Prorata share of Joint Venture debt

Dividend Data	Q1 09	Q4 08	Q3 08	Q2 08
Common Dividend per share	\$0.44	\$0.44	\$0.44	\$0.40

Liquidity As Of April 8, 2009	
Capital Availability*	
Cash On Hand	\$ 149,982
Available under Lines of Credit	1,497,670
	\$ 1,647,652

* Excludes approximately \$32.1 MM of Marketable Equity Securities

Bond Indebtedness Covenant Disclosure
(in thousands)

	Must be	As of 3/31/2009	ProForma (2) 4/8/2009
I. Consolidated Indebtedness Ratio			
Consolidated Indebtedness	< 60%	\$ 5,665,000	\$ 4,947,000
Total Assets		\$ 11,283,000	\$ 11,283,000
	50%	44%	
II. Consolidated Secured Indebtedness Ratio			
Consolidated Secured Indebtedness	< 40%	\$ 1,145,000	\$ 1,145,000
Total Assets		\$ 10,583,000 (1)	\$ 10,583,000 (1)
	11%	11%	
III. Maximum Annual Service Charge			
Consolidated Income Available for Debt Service	> 1.50	\$ 658,000	\$ 658,000
Maximum Annual Service Charge		\$ 224,000	\$ 217,000
	2.9	3.0	
IV. Ratio of Unencumbered Total Asset Value to Total Unsecured Debt			
Unencumbered Total Asset Value	> 1.50	\$ 9,272,000	\$ 9,272,000
Consolidated Unsecured Indebtedness		\$ 4,520,000	\$ 3,802,000
		2.1	2.4

Sensitivity Analysis:

Additional \$1.1B debt capacity available and reduction of \$322M of Consolidated Cash Flows before covenant violation.
After proforma paydown - Additional \$1.8B debt capacity available and reduction of \$333M of Consolidated Cash Flows before covenant violation.

Definitions for Bond Indenture Covenants:

Consolidated Indebtedness: Total Indebtedness including letters of credit & guarantee obligations.

Total Assets: Undepreciated Real Estate assets and all other assets of the Company less goodwill and deferred financing costs.

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 & amortization.

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

Unencumbered Total Asset Value: Total Assets less encumbered assets value.

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

(1) Does not include guarantee obligation reimbursements.

(2) Reflects the Company's equity offering on April 8, 2009 of 105,225,000 shares and the pay down of debt with related proceeds of approximately \$718.0 M.

Please Note - For full detailed descriptions on the Bond Indenture Covenant calculations please refer to the Indenture dated September 1, 1993 filed as Exhibit 4(a) to the Registration Statement, First Supplemental Indenture, dated as of August 4, 1994 filed in the Company's 12/31/95 Form 10-K, the Second Supplemental Indenture, dated as of April 7, 1995 filed in the Company's Current Report on Form 8-K dated April 7, 1995 and the Third Supplemental Indenture dated as of June 2, 2006 filed in the Company's Current Report on Form 8-K dated June 5, 2006.

Line of Credit Covenant Disclosure
(in thousands)

	Must be	As of 3/31/09	Proforma (1) 4/8/2009
I. Total Indebtedness Ratio			
Total Indebtedness	< 60%	\$ 4,754,362	\$ 4,036,362
GAV		<u>\$ 9,488,225</u>	<u>\$ 9,488,225</u>
		50%	43%
II. Total Priority Indebtedness Ratio			
Total Priority Indebtedness	< 35%	\$ 1,138,680	\$ 1,138,680
GAV		<u>\$ 9,488,225</u>	<u>\$ 9,488,225</u>
		12%	12%
III. Minimum Unsecured Interest Coverage Ratio			
Unencumbered Asset NOI	> 1.75	\$ 235,464	\$ 235,464
Total Unsecured Interest Expense		<u>\$ 83,107</u>	<u>\$ 79,782</u>
		2.83	2.95
IV. Fixed Charge Coverage Ratio			
Fixed Charge Total Adjusted EBITDA	> 1.50	\$ 342,056	\$ 342,056
Total Debt Service (including Preferred Stock Dividends)		<u>\$ 145,092</u>	<u>\$ 141,768</u>
		2.36	2.41

V. Limitation on Investments, Loans & Advances

Investment and Advances to Noncontrolled Entities limited to 30% of Gross Asset Value for the two most recent consecutive fiscal quarters.

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.

GAV (Gross Asset Value) : Total adjusted EBITDA excluding joint ventures and non-controlled entities less replacement reserve (\$.15 per square foot) less straight line rent less EBITDA of non-controlled entities less income from mezzanine and mortgage loan receivables less dividend & interest income from marketable securities for the two most recent consecutive fiscal quarters annualized and capped at 7.5%, 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 & investment and advances in non-controlled entities at book value within certain limitations.

Total Priority Indebtedness: Total Mortgages & Construction Loans less FMV adjustments.

Unencumbered Asset NOI: Consolidated NOI (including discontinued operations) for unencumbered properties less Minority Interest share less 3% management fee reserve less .15 replacement reserve plus 75% of management fee revenues plus dividend & interest on marketable securities plus income from mezzanine and mortgage loan receivables for the two 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 distributions from non-controlled entities for the two most recent consecutive fiscal quarters.

Debt Service : Interest Expense per Kimco's financials plus principle payments plus preferred stock dividends.

(1) Reflects the Company's equity offering on April 8, 2009 of 105,225,000 shares and the pay down of debt with related proceeds of approximately \$718.0 M.

Please Note - For full detailed descriptions on the Line of Credit Covenant calculations please refer to the Credit Agreement dated as of October 25, 2007 filed in the Company's Current Report on form 8-K dated October 25, 2007.

Schedule of Consolidated Debt
Proforma @ April 17, 2009
(in thousands)

Year	Consolidated Fixed Rate Debt (1)						Consolidated Floating Rate Debt (2)					
	Secured Debt	Weighted Avg Rate	Unsecured Debt	Weighted Avg Rate	Total	Total Weighted Avg Rate	Secured Debt	Weighted Avg Rate	Unsecured Debt	Weighted Avg Rate	Total	Total Weighted Avg Rate
2009	\$ 37,470	7.98%	\$ 50,000	7.26%	\$ 87,470	7.57%	\$ 175,733	2.49%	\$ 2,960	2.25%	\$ 178,693	2.49%
2010	35,687	6.66%	194,610	4.86%	230,297	5.14%	52,273	2.34%	12,546	3.00%	64,819	2.47%
2011	42,933	7.43%	576,458	6.44%	619,391	6.50%	73,834	2.41%	-	-	73,834	2.41%
2012	60,818	6.53%	217,000	6.00%	277,818	6.11%	19,111	2.07%	136,324	1.15%	155,435	1.27%
2013	184,595	6.62%	505,003	5.77%	689,598	6.00%	-	-	-	-	-	-
2014	147,348	5.99%	300,888	5.20%	448,236	5.46%	-	-	-	-	-	-
2015	58,101	6.16%	350,000	5.29%	408,101	5.41%	-	-	-	-	-	-
2016	37,706	5.69%	300,000	5.78%	337,706	5.77%	-	-	-	-	-	-
2017	154,581	6.34%	300,000	5.70%	454,581	5.92%	-	-	-	-	-	-
2018	26,398	6.62%	-	-	26,398	6.62%	-	-	-	-	-	-
Thereafter	38,131	7.56%	-	-	38,131	7.56%	-	-	-	-	-	-
	\$ 823,768	6.52%	\$ 2,793,959	5.76%	\$ 3,617,727	5.93%	\$ 320,951	2.42%	\$ 151,830	1.33%	\$ 472,781	2.07%

(1) Average maturity of 4.77 years (57.3 months)

(2) Average maturity of 1.76 years (21.1 months)

Year	Total Consolidated Debt							
	Total Secured Debt	Weighted Avg Rate	Total Unsecured Debt	Weighted Avg Rate	Total (3) Debt	Total Weighted Avg Rate	% of Total Debt	CMBS % of Debt
2009	\$ 213,203	3.45%	\$ 52,960	6.98%	\$ 266,163	4.16%	7%	14.1%
2010	87,960	4.08%	207,156	4.75%	295,116	4.55%	7%	5.7%
2011	116,767	4.23%	576,458	** 6.44%	693,225	6.07%	17%	4.1%
2012	79,929	5.44%	353,324	* 4.13%	433,253	4.37%	10%	13.7%
2013	184,595	6.62%	505,003	5.77%	689,598	6.00%	17%	9.9%
2014	147,348	5.99%	300,888	5.20%	448,236	5.46%	11%	24.3%
2015	58,101	6.16%	350,000	5.29%	408,101	5.41%	10%	6.6%
2016	37,706	5.69%	300,000	5.78%	337,706	5.77%	8%	9.1%
2017	154,581	6.34%	300,000	5.70%	454,581	5.92%	11%	0.5%
2018	26,398	6.62%	-	-	26,398	6.62%	1%	38.5%
Thereafter	38,131	7.56%	-	-	38,131	7.56%	1%	70.2%
	\$ 1,144,719	5.36%	\$ 2,945,789	5.52%	\$ 4,090,508	5.48%	100%	10.2%

(3) Average maturity of 4.43 years (53.1 months)

* Includes \$136.3 million of debt on the revolving credit facilities after paydowns of \$781.3 million during April 2009.

** Includes new \$220 million term loan, closed April 17, 2009.

Note: Above includes approximately \$15.5 million in unamortized fair market value adjustment.

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

Schedule of Real Estate Joint Venture Debt

March 31, 2009

(in thousands)

Year	Fixed Rate Debt (1)							Floating Debt (2)						
	Secured Debt	Weighted Avg Rate	Unsecured Debt	Weighted Avg Rate	Total Debt	Kimco Share of JV Debt	Total Weighted Avg Rate	Secured Debt	Weighted Avg Rate	Unsecured Debt	Weighted Avg Rate	Total Debt	Kimco Share of JV Debt	Total Weighted Avg Rate
2009	\$ 300,037	7.13%	\$ -	-	\$ 300,037	\$ 78,144	7.13%	\$ 49,724	3.00%	\$ 195,900	2.25%	\$ 245,624	\$ 60,337	2.41%
2010	568,298	6.43%	-	-	568,298	141,617	6.43%	101,938	2.20%	495,000	1.83%	596,938	107,402	1.89%
2011	617,140	6.84%	-	-	617,140	279,570	6.84%	169,616	2.86%	-	-	169,616	38,546	2.86%
2012	671,330	6.40%	128,000	5.37%	799,330	337,446	6.88%	304,263	2.10%	19,500	3.75%	323,763	145,417	2.20%
2013	557,493	5.71%	-	-	557,493	233,829	5.71%	18,500	1.85%	-	-	18,500	2,775	1.85%
2014	472,342	5.75%	-	-	472,342	109,636	5.75%	39,800	3.85%	-	-	39,800	19,160	3.85%
2015	827,518	5.73%	-	-	827,518	350,985	5.73%	6,000	0.50%	-	-	6,000	900	0.50%
2016	1,997,673	5.56%	-	-	1,997,673	379,600	5.56%	-	-	-	-	-	-	-
2017	962,273	6.13%	-	-	962,273	412,744	6.13%	-	-	-	-	-	-	-
2018	127,937	6.54%	-	-	127,937	60,405	6.54%	-	-	-	-	-	-	-
Thereafter	227,187	6.11%	-	-	227,187	89,694	6.11%	-	-	-	-	-	-	-
Total	\$ 7,329,228	6.03%	128,000	5.37%	\$ 7,457,228	\$ 2,473,670	6.01%	\$ 689,841	2.45%	\$ 710,400	2.00%	\$ 1,400,241	\$ 374,537	2.22%

(1) Average maturity of 5.7 years (68.4 months)

(2) Average maturity of 1.9 years (22.7 months)

Year	Total Real Estate Joint Venture Debt (3)									
	Secured Debt	Weighted Avg Rate	Unsecured Debt	Weighted Avg Rate	Gross Total Debt	Kimco Share of JV Debt	Total Weighted Avg Rate	% of Total Debt	CMBS % of Debt	LTV % (@ 9% cap rate)
2009	\$ 349,761	6.54%	\$ 195,900	2.25%	\$ 545,661	\$ 138,481	5.00%	6%	27.0%	51.5%
2010	670,236	5.97%	495,000	1.78%	1,165,236	249,019	4.10%	13%	43.2%	62.1%
2011	786,756	5.98%	-	-	786,756	318,116	5.98%	9%	35.4%	60.6%
2012	975,593	5.05%	147,500	5.16%	1,123,093	482,863	5.07%	13%	13.1%	60.0%
2013	575,993	5.59%	-	-	575,993	236,604	5.59%	7%	14.0%	54.1%
2014	512,142	5.60%	-	-	512,142	128,796	5.60%	6%	30.2%	58.3%
2015	833,518	5.69%	-	-	833,518	351,885	5.69%	9%	15.1%	74.6%
2016	1,997,673	5.56%	-	-	1,997,673	379,600	5.56%	23%	66.2%	82.1%
2017	962,273	6.13%	-	-	962,273	412,744	6.13%	11%	40.2%	85.1%
2018	127,937	6.54%	-	-	127,937	60,405	6.54%	1%	0.0%	80.4%
Thereafter	227,187	6.11%	-	-	227,187	89,694	6.11%	2%	3.6%	68.6%
Total	\$ 8,019,069	5.73%	\$ 838,400	2.47%	\$ 8,857,469	\$ 2,848,207	5.41%	100%	30.4%	66.3%

(3) Average maturity of 5.1 years (61.2 months)

Note: Above includes approximately \$2.1 million in unamortized fair market value adjustment.

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

Real Estate Joint Venture Debt by Portfolio

March 31, 2009

(in thousands)

Portfolio	Average Kimco %	Year										There- After	Totals
		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018		
Investment Management Programs													
Prudential Investment Program	15.0%	\$ 245,952	\$ 570,092	\$ 90,460	\$ 98,181	\$ -	\$ 86,222	\$ 139,499	\$ 1,434,968	\$ -	\$ -	\$ 39,058	\$ 2,704,432
Kimco Income REIT	45.0%	34,005	93,432	225,805	144,877	190,631	14,800	130,255	-	34,500	71,265	42,047	981,617
UBS Programs	17.9%	-	-	24,123	53,114	69,063	88,310	169,850	240,260	87,364	-	23,220	755,304
PL Retail LLC	15.0%	77,332	374,163	1,291	133,000	-	27,060	-	61,500	3,597	-	-	677,943
SEB Immobilien	15.0%	-	-	-	22,500	-	-	-	-	171,000	-	-	193,500
Kimco Income Fund	15.2%	-	6,561	-	-	-	164,838	-	-	-	-	-	171,399
GE Investment Program (KROP)	18.7%	14,197	-	-	25,560	-	-	9,870	18,640	-	-	-	68,267
Other Institutional Programs	16.3%	44,065	18,929	-	-	32,611	-	70,049	55,297	119,339	-	-	340,290
Total Investment Management Programs		\$ 415,551	\$ 1,063,177	\$ 341,679	\$ 477,232	\$ 292,305	\$ 381,230	\$ 519,523	\$ 1,810,665	\$ 415,800	\$ 71,265	\$ 104,325	\$ 5,892,752
Other Joint Venture Properties													
US Properties	50.6%	\$ 63,924	\$ 20,122	\$ 33,307	\$ 245,771	\$ 42,091	\$ 50,944	\$ -	\$ 26,211	\$ 268,659	\$ 43,895	\$ 85,098	\$ 880,022
Canada Properties	50.0%	55,850	32,956	-	131,437	222,348	54,968	34,340	141,344	32,266	12,777	37,764	756,050
Mexico Properties	42.4%	7,136	-	212,244	23,000	-	-	35,332	-	42,548	-	-	320,260
Total Other Joint Venture Properties		\$ 126,910	\$ 53,078	\$ 245,551	\$ 400,208	\$ 264,439	\$ 105,912	\$ 69,672	\$ 167,555	\$ 343,473	\$ 56,672	\$ 122,862	\$ 1,956,332
Other Investments													
Other Investments	64.3%	\$ -	\$ 48,981	\$ 199,526	\$ 245,653	\$ 19,249	\$ 25,000	\$ 244,323	\$ 19,453	\$ 203,000	\$ -	\$ -	\$ 1,005,185
Properties Under Development	50.0%	3,200	-	-	-	-	-	-	-	-	-	-	3,200
Total Other Investments		\$ 3,200	\$ 48,981	\$ 199,526	\$ 245,653	\$ 19,249	\$ 25,000	\$ 244,323	\$ 19,453	\$ 203,000	\$ -	\$ -	\$ 1,008,385
Totals		\$ 545,661	\$ 1,165,236	\$ 786,756	\$ 1,123,093	\$ 575,993	\$ 512,142	\$ 833,518	\$ 1,997,673	\$ 962,273	\$ 127,937	\$ 227,187	\$ 8,857,469
% of Debt per Year		6%	13%	9%	13%	7%	6%	9%	23%	11%	1%	2%	100.0%

Transaction Summary

2009 Investments and Property Transactions
(in USD thousands)

Acquisitions

Country	Location	Shopping Center	Co- Inv. Partner	Month Acquired	Cash	Debt	Total	GLA	Economic Interest
Unconsolidated									
Mexico	San Luis Potosi, Mexico	American Industries	American Industries	Mar-09	\$ 800	\$ -	\$ 800	-	50.0%
Total Acquisitions					\$ 800	\$ -	\$ 800	-	50.0%

Dispositions

Country	Location	Shopping Center	Co- Inv. Partner	Month Disposed	Cash	Debt Payoff	Total	GLA	Economic Interest
Unconsolidated									
United States	Encinitas, CA	North Coast Health Center	Prudential	Mar-09	\$ 6,000	\$ -	\$ 6,000	126	15.0%
Total Dispositions					\$ 6,000	\$ -	\$ 6,000	126	15.0%

Preferred Equity Transactions

Country	Quarter	Investment
United States	Q1 09	\$ 420

DEVELOPMENT PORTFOLIO
AMOUNTS SHOWN IN LOCAL CURRENCY (000's)

DEVELOPMENT STATUS AT MARCH 31, 2009

Project	City	Country	GLA										Average Rent PSF	Net Costs To Date	Additional Costs	Remaining Reimbursements	Total Est. Project Costs	Loan Balance @ 3/31/09	Estimated Stabilized Occupancy	Anchor Tenants								
			Total Project*	Anchor Owned	Held for Sale	Kimco Owned	Kimco Leased		Kimco Committed		Total Committed																	
							SF	%	SF	%	SF	%																
DEVELOPMENT - UNITED STATES																												
Merchant Building																												
Avenues Walk	Jacksonville	FL	332	216	-	116	75	65%	75	65%	291	88%	\$	10.10	\$	46,300	\$	11,200	\$	(5,700)	\$	51,800	\$	-	Q2 2009	Wal-Mart, Haverty's, HH Gregg		
Metro Crossings	Council Bluffs	IA	553	255	70	228	148	65%	148	50%	403	74%	\$	11.53	\$	28,400	\$	12,600	\$	(12,200)	\$	28,700	\$	19,600	2010	Kohl's, Hobby Lobby, Bed Bath & Beyond		
The Grove	Hoover	AL	649	279	146	224	86	38%	228	62%	507	78%	\$	21.18	\$	44,000	\$	28,100	\$	(32,600)	\$	39,500	\$	40,300	2012	Target, Lowes, Kohls		
Miramar Town Center (UJV)	Miramar	FL	156	-	-	156	58	37%	58	37%	58	37%	\$	25.09	\$	64,800	\$	66,700	\$	(75,300)	\$	56,200	\$	-	2014	24 Hour Fitness		
Subtotal Merchant Building			4	1,690	750	216	724	367	51%	509	54%	1,259	74%	\$	15.64	\$	183,500	\$	118,600	\$	(125,800)	\$	176,200	\$	59,900			
Develop and Hold Properties																												
Glenn Square	Anchorage	AK	256	-	78	178	98	55%	98	38%	98	38%	\$	15.85	\$	46,200	\$	4,200	\$	(4,800)	\$	45,600	\$	-	Q3 2009	Petco, Michaels, Bed Bath and Beyond		
Subtotal Development and Hold			1	256	-	78	178	98	55%	98	38%	98	38%	\$	15.85	\$	46,200	\$	4,200	\$	(4,800)	\$	45,600	\$	-			
Available for Sale Pending Stabilization																												
Lake Prairie Towne Crossing	Grand Prairie	TX	582	289	32	261	186	71%	186	63%	475	82%	\$	15.58	\$	32,100	\$	3,200	\$	(1,400)	\$	33,900	\$	26,400	Q2 2009	Target, 24 Hour Fitness, Ross, Marshalls		
Sorenson Park Plaza	Omaha	NE	533	203	44	286	143	50%	143	43%	346	66%	\$	11.11	\$	36,000	\$	4,200	\$	(12,400)	\$	27,900	\$	-	Completed	Target, Office Max, Factory Card, PetSmart		
Shoppes at Amelia Concourse	Nassau County	FL	375	299	11	65	48	74%	48	63%	347	93%	\$	19.32	\$	15,900	\$	800	\$	(2,000)	\$	14,700	\$	-	Completed	Home Depot, Target, Petco		
Preston Lebanon Crossings	Frisco	TX	300	18	44	238	172	72%	172	61%	190	63%	\$	11.26	\$	37,900	\$	3,300	\$	(6,400)	\$	34,800	\$	-	Completed	Hobby Lobby, Sprouts, Hemispheres		
Plantation Crossing	Middleburg	FL	246	164	-	82	28	34%	28	34%	192	79%	\$	22.31	\$	13,300	\$	5,000	\$	(900)	\$	17,400	\$	-	Completed	Home Depot		
Subtotal Completed Projects			5	2,036	973	131	952	577	62%	577	62%	1,550	76%	\$	13.82	\$	135,200	\$	16,500	\$	(23,100)	\$	128,700	\$	26,400			
Subtotal - US Development			10	3,982	1,723	425	1,834	1,042	57%	1,184	65%	2,907	73%	\$	14.65	\$	364,900	\$	139,300	\$	(153,700)	\$	350,500	\$	86,300			
DEVELOP AND HOLD PROPERTIES - MEXICO (in Mexican Pesos)																												
Under Development																												
Guadalajara III / Motorola	Guadalajara	MX	732	-	-	732	275	38%	275	38%	275	38%	\$	143.35	\$	1,053,300	\$	123,200	\$	-	\$	1,176,500	\$	-	4Q 2010	Wal-Mart, Cinepolis		
Rio Bravo	Rio Bravo	MX	226	-	-	226	93	41%	93	41%	93	41%	\$	67.93	\$	141,300	\$	65,300	\$	-	\$	206,500	\$	-	4Q 2010	HEB		
Tapachula Wal-Mart	Tapachula	MX	360	-	-	360	174	48%	174	48%	174	48%	\$	73.59	\$	285,700	\$	94,900	\$	-	\$	380,600	\$	-	2Q 2011	Wal-Mart		
Plaza Rhodesia	Monterrey	MX	183	-	-	183	69	38%	69	38%	69	38%	\$	49.53	\$	83,600	\$	89,100	\$	-	\$	172,700	\$	-	2Q 2011	HEB		
Multiplaza Cancun	Cancun	MX	258	-	-	258	130	50%	130	50%	130	50%	\$	47.41	\$	105,400	\$	90,400	\$	-	\$	195,800	\$	-	2Q 2011	Chedraui Grocery Store		
Plaza Lago Real	Nuevo Vallarta	MX	281	-	-	281	134	48%	134	48%	134	48%	\$	53.21	\$	165,100	\$	148,000	\$	-	\$	313,100	\$	-	4Q 2011	Wal-Mart		
Galerias Hermosillo	Hermosillo	MX	588	-	-	588	195	34%	143	34%	143	34%	\$	55.33	\$	184,200	\$	434,600	\$	-	\$	618,800	\$	-	4Q 2011	Sears, Cinepolis		
Plaza Cuautla (UJV)	Cuautla	MX	588	-	-	588	318	54%	318	54%	318	54%	\$	85.76	\$	352,200	\$	28,500	\$	-	\$	380,700	\$	-	4Q 2010	Sams, Wal-Mart, MM Cinemas		
Ciudad del Carmen (UJV)	Ciudad del Carmen	MX	307	-	-	307	210	68%	210	68%	210	68%	\$	128.21	\$	357,700	\$	59,500	\$	-	\$	417,200	\$	-	4Q 2010	Chedraui Grocery Store		
Tijuana Blvd 2000 (UJV)	Tijuana	MX	543	-	-	543	270	50%	270	50%	270	50%	\$	56.61	\$	337,300	\$	130,700	\$	-	\$	468,000	\$	-	4Q 2011	Wal-Mart, Cinepolis, Home Depot		
Subtotal - Under Development			10	4,066	-	-	4,066	1,868	46%	1,816	45%	1,816	45%	\$	83.26	\$	3,065,800	\$	1,264,200	\$	-	4,329,900	\$	-				
Completed Pending Lease-up																												
Plaza Nuevo Laredo	Nuevo Laredo	MX	442	-	-	442	337	76%	337	76%	337	76%	\$	88.30	\$	383,400	\$	5,100	\$	-	\$	388,500	\$	-	3Q 2010	Wal-Mart, Cinepolis, HD		
Lindavista Miguel Aleman	Monterrey	MX	381	-	-	381	293	77%	293	77%	293	77%	\$	158.35	\$	546,000	\$	600	\$	-	\$	546,000	\$	-	3Q 2010	HEB, MM Cinemas		
Plaza Centenario	Los Mochis	MX	152	-	-	152	103	68%	103	68%	103	68%	\$	45.99	\$	90,200	\$	600	\$	-	\$	90,800	\$	-	3Q 2010	Wal-Mart		
Los Cabos	Los Cabos	MX	274	-	-	274	13	5%	13	5%	13	5%	\$	93.96	\$	193,600	\$	97,500	\$	-	\$	291,100	\$	-	4Q 2010	US Foods		
Ojo de Agua	Mexico City	MX	229	-	-	229	152	66%	152	66%	152	66%	\$	152	\$	80,10	\$	162,500	\$	31,700	\$	-	\$	194,200	\$	-	1Q 2011	Chedraui Grocery Store
Tuxtepec Phase II (UJV)	Tuxtepec	MX	136	-	-	136	48	35%	48	35%	48	35%	\$	145.00	\$	145,800	\$	17,900	\$	-	\$	163,700	\$	-	2Q 2010	MM Cinemas		
Plaza Comercial Puerta de Hierro (UJV)	Pachuca	MX	202	-	-	202	146	72%	146	72%	146	72%	\$	42.17	\$	79,200	\$	27,000	\$	-	\$	106,200	\$	-	3Q 2010	Home Depot		
Plaza Mexiquense (Tecamac II) (UJV)	Tecamac	MX	198	-	-	198	141	71%	141	71%	141	71%	\$	90.57	\$	174,200	\$	11,700	\$	-	\$	185,900	\$	-	3Q 2010	Bodega Aurrera (Wal-Mart)		
Juarez II (Walmart Plaza) (UJV)	Juarez	MX	179	-	-	179	140	78%	140	78%	140	78%	\$	189.63	\$	195,700	\$	15,300	\$	-	\$	211,000	\$	-	4Q 2010	Wal-Mart		
Tijuana Refugio (UJV)	Tijuana	MX	193	-	-	193	132	68%	132	68%	132	68%	\$	61.70	\$	176,300	\$	58,500	\$	-	\$	234,800	\$	-	3Q 2011	Comercial Mexicana		
Plaza Rosario (UJV)	Rosarito	MX	547	-	-	547	391	71%	391	71%	391	71%	\$	59.86	\$	405,200	\$	29,700	\$	-	\$	434,900	\$	-	4Q 2011	Home Depot, Cinepolis, Wal-mart		
Progreso (UJV)	Mexicali	MX	352	-	-	352	253	72%	253	72%	253	72%	\$	140.38	\$	323,700	\$	12,100	\$	-	\$	335,900	\$	-	4Q 2011	Wal-Mart		
Subtotal - Completed Pending Lease-up			12	3,285	-	-	3,285	2,149	65%	2,149	65%	2,149	65%	\$	99.26	\$	2,875,800	\$	307,100	\$	-	3,183,000	\$	-				
Subtotal Mexico			22	7,351	-	-	7,351	4,017	55%	3,965	54%	3,965	54%	\$	91.82	\$	5,941,600	\$	1,571,300	\$	-	7,512,900	\$	-				
\$US Exchange Rate															\$US Exchange Rate		14.1513											

DEVELOPMENT PORTFOLIO
AMOUNTS SHOWN IN LOCAL CURRENCY (000's)

DEVELOPMENT STATUS AT MARCH 31, 2009

Project	City	Country	GLA						Average Rent PSF	Net Costs To Date	Additional Costs	Remaining Reimbursements	Total Est. Project Costs	Loan Balance @ 3/31/09	Estimated Stabilized Occupancy	Anchor Tenants
			Total Project*	Anchor Owned	Held for Sale	Kimco Owned	Kimco Leased SF	Kimco Committed %								

DEVELOP AND HOLD PROPERTIES - SOUTH AMERICA

Chile (in Chilean Pesos)																			
Under Development																			
Ekono Quilicura	Quilicura	CH	10	-	-	10	6	60%	6	60%	6	60%	4,213.52	462,000	282,300	-	744,300	-	4Q 2009 Ekono
Vina del Mar	Vina del Mar	CH	275	-	-	275	183	67%	183	67%	183	67%	9,902.99	8,352,200	22,427,900	-	30,780,100	-	4Q 2011 Lider, Sodimac
Subtotal - Under Development			2	285	-	285	189	66%	189	66%	189	66%	9,722.37	8,814,200	22,710,200	-	31,524,400	-	
Completed Pending Lease-up																			
Vicuna McKenna	Santiago	CH	27	-	-	27	1	4%	1	4%	1	4%	12,530.32	3,433,700	-	-	3,433,700	-	1Q 2011 Chilectra
Subtotal- Completed Pending Lease-up			1	27	-	27	1	4%	1	4%	1	4%	12,530.32	3,433,700	-	-	3,433,700	-	
Subtotal Chile			3	312	-	312	190	61%	190	61%	190	61%	9,737.15	12,247,900	22,710,200	-	34,958,100	-	
SUS Exchange Rate							\$US Exchange Rate						612,4300	612,4300	612,4300	612,4300	612,4300	612,4300	
SUS Equivalent							\$US Equivalent	\$ 20,000	\$ 37,100	\$ -	\$ -	\$ -	\$ 57,100	\$ -	\$ -	\$ -	\$ 57,100	\$ -	

Brazil (in Brazilian Real)																			
Under Development																			
Rio Claro	Rio Claro	BR	48	-	-	48	48	100%	48	100%	48	100%	23.15	4,200	4,700	-	8,900	-	4Q 2009 Wal-Mart Maxxi
REP Valinhos	Valinhos	BR	129	-	-	129	53	41%	53	41%	53	41%	20.24	54,000	2,000	-	56,000	-	4Q 2010 Russi Grocery
Hortolandia	Hortolandia	BR	136	-	-	136	69	51%	69	51%	69	51%	17.85	5,400	28,200	-	33,600	-	4Q 2011 Magazine Luiza
-	-	3	313	-	-	313	170	54%	170	54%	170	54%	20.09	63,600	34,900	-	98,500	-	
SUS Exchange Rate							\$US Exchange Rate						2.3154	2.3154	2.3154	2.3154	2.3154	2.3154	
SUS Equivalent							\$US Equivalent	\$ 27,500	\$ 15,100	\$ -	\$ -	\$ -	\$ 42,500	\$ -	\$ -	\$ -	\$ 42,500	\$ -	

Peru (in Nuevo Sol)																				
Under Development																				
Portal Conquistadores	Lima	PE	1	9	-	-	9	7	74%	7	74%	7	74%	\$ 85.67	5,800	1,000	-	6,800	-	3Q 2010 MNG (Falabella)
SUS Exchange Rate							\$US Exchange Rate						3.1730	3.1730	3.1730	3.1730	3.1730	3.1730		
SUS Equivalent							\$US Equivalent	\$ 1,800	\$ 300	\$ -	\$ -	\$ -	\$ 2,100	\$ -	\$ -	\$ -	\$ 2,100	\$ -		

TOTAL ACTIVE DEVELOPMENT																				
			39	11,967	1,723	425	9,819	5,426	55%	5,516	56%	7,239	60%	\$ 8.48	\$ 834,100	\$ 302,800	\$ (153,700)	\$ 983,100	\$ 86,300	

LAND HELD FOR FUTURE DEVELOPMENT / FUTURE SALE																		
Marana Retail Center	Marana	AZ	158.9	acres														
Surprise Spectrum	Surprise	AZ	113.4	acres														
Chandler 202 Auto Mall	Chandler	AZ	30.9	acres														
El Mirage	El Mirage	AZ	28.0	acres														
Camden Square	Dover	DE	9.9	acres														
Avenues Walk	Jacksonville	FL	106.8	acres														
Plantation Crossing (Blanding)	Middleburg	FL	5.4	acres														
Shoppes at Amelia Concourse	Nassau County	FL	2.9	acres														
Treasure Valley Crossings	Nampa	ID	70.2	acres														
Wakefield Commons (Phase III)	Raleigh	NC	7.1	acres														
Wakefield Crossings	Raleigh	NC	2.4	acres														
East Northport Town Center (UJV)	East Northport	NY	4.0	acres														
High Park Center	Orange Township	OH	12.2	acres														
McMinnville	McMinnville	OR	90.5	acres														
Harmon Town Crossing	N. Fort Worth	TX	28.6	acres														
Cypress Town Center (Phase II and III)	Cypress	TX	7.6	acres														
Plaza Soriania	Huehuetoca	MX	7.9	acres														
Los Cabos	Los Cabos	MX	13.2	acres														
San Juan Del Rio Peralta	Queretaro	MX	7.6	acres														
TOTAL LAND HOLDINGS			19	707.5	acres								\$ 156,700			\$ 51,300		

Reconciliation to Real Estate Under Development per Balance Sheet	
	03/31/09
Total Net Development Costs to Date	\$ 834,000
Add: Land Holdings	156,700
Less: UJV Partner's Share	(124,000)
Misc Adj.	3,552
Total Real Estate Under Dev't per Balance Sheet	\$ 870,252

DEVELOPMENT PORTFOLIO
AMOUNTS SHOWN IN LOCAL CURRENCY (000's)

DEVELOPMENT STATUS AT MARCH 31, 2009

Project	City	Country	GLA										Average Rent PSF	Net Costs To Date	Additional Costs	Remaining Reimbursements	Total Est. Project Costs	Loan Balance @ 3/31/09	Estimated Stabilized Occupancy	Estimated Anchor Tenants
			Total Project*	Anchor Owned	Held for Sale	Kimco Owned	Kimco Leased SF	Kimco Committed %	Total Committed SF	Total Committed %										

COMPLETED DEVELOPMENT PROJECTS CLASSIFIED AS OPERATING REAL ESTATE

AVAILABLE FOR SALE - US

Montgomery Plaza	Fort Worth	TX	490	174	-	316	246	78%	246	78%	420	87%	\$ 16.43	\$ 52,000	\$ 600	\$ (14,400)	\$ 38,300	\$ 38,700	Completed	Target, Ross, Marshalls	
Midway Plantation	Knightdale	NC	465	279	-	186	185	99%	185	99%	464	100%	15.10	26,600	-	(1,300)	25,300	23,200	Completed	Home Depot, Target, Bed Bath & Beyond	
Turtle Creek Crossing	Hattiesburg	MS	427	155	5	267	258	97%	258	95%	413	97%	13.27	39,000	-	(1,600)	37,400	30,100	Completed	Target, Bed Bath & Beyond, Ross	
Las Tiendas	Brownsville	TX	378	135	-	243	127	52%	127	52%	262	69%	15.04	33,000	3,400	(500)	35,900	-	Completed	Target, PetSmart, TJ Maxx, Michaels	
Central Islip Town Center	Central Islip	NY	309	251	-	58	58	100%	58	100%	309	100%	28.12	16,100	-	(100)	16,000	9,400	Completed	Target, Home Depot, Ruby Tuesday	
Turtle Creek Crossing Phase II	Hattiesburg	MS	116	86	-	30	15	50%	15	50%	101	87%	21.61	5,700	1,200	(900)	6,100	-	Completed	Kohls, Maurices, The Children's Place	
Edgewater Place	Raleigh	NC	108	5	6	97	90	93%	90	87%	95	88%	12.24	13,500	-	(2,600)	10,900	10,400	Completed	Food Lion, Ace Hardware	
Wakefield Commons (Phase III)	Raleigh	NC	10	-	-	10	9	90%	9	90%	9	90%	22.44	1,900	100	-	2,000	-	Completed		
Subtotal Completed Projects			8	2,303	1,085	11	1,207	988	82%	988	82%	2,073	90%	\$ 15.62	\$ 187,800	\$ 5,300	\$ (21,400)	\$ 171,900	\$ 111,800		

MEXICO

Plaza Nogalera Saltillo	Saltillo	MX	443	-	-	443	375	85%	375	85%	375	85%	85.90	348,300	-	-	348,300	-	2Q 2010	HEB, Cinepolis, Home Depot	
Plaza Universidad Hidalgo	Pachuca	MX	196	-	-	196	155	79%	155	79%	155	79%	95.10	107,400	2,600	-	110,000	-	2Q 2010	Wal-Mart	
Centro Sur (UJV)	Guadalajara	MX	654	-	-	654	503	77%	503	77%	503	77%	190.05	683,900	27,700	-	711,600	-	4Q 2010	Wal-Mart, Cinepolis, Suburbia	
Multiplaza Lincoln (UJV)	Lincoln	MX	347	-	-	347	239	69%	239	69%	239	69%	112.79	406,800	33,200	-	440,000	-	2Q 2011	HEB, MMCine, Suburbia	
			4	1,640	-	-	1,640	1,272	78%	1,272	78%	1,272	78%	133.26	1,546,400	63,500	-	1,609,900	-		

SUS Exchange Rate

\$US Exchange Rate **14.1513** **14.1513** **14.1513** **14.1513**

\$US Equivalent **\$ 109,300** **\$ 4,500** **\$ -** **\$ 113,800**

LAND HELD FOR FUTURE DEVELOPMENT / FUTURE SALE - LATIN AMERICA

Mexico Land and Development Fund **13** **423** **acres** **\$ 73,700**

DEVELOPMENT POLICY:

Develop and hold projects that are significantly completed and are ready for their intended use are reclassified as operating real estate on the balance sheet.

AVERAGE DEV'T YIELDS

US	Mexico
9-11%	10-13%

Selected Active Redevelopment Pipeline

As of March 31, 2009

<u>Center Name</u>	<u>City</u>	<u>State</u>	<u>Portfolio</u>	<u>Ownership %</u>	<u>Cost (\$M)</u>	<u>Net Expenditures to Date (\$M)</u>	<u>Estimated Completion</u>	<u>Project Description & Strategy</u>
Consolidated Projects								
North Brunswick Plaza	North Brunswick	NJ	Consolidated	100%	\$ 4.2	\$ 2.6	2Q 2009	Construct new pad for PetSmart
Timonium Shopping Center	Timonium	MD	Consolidated	100%	8.9	8.4	4Q 2009	Redevelop site for new 88,000 sf Giant
Cupertino Village	Cupertino	CA	Consolidated	100%	12.8	0.9	1Q 2011	Construct additional shop retail space
St. Andrews Center	Charleston	SC	Consolidated	100%	12.6	7.0	3Q 2010	Redevelop site for Harris Teeter Grocer and shops
Springfield Shopping Center	Springfield	PA	Consolidated	100%	12.4	0.3	3Q 2010	Develop Giant Food and vacant land
Westmont Plaza	Westmont	NJ	Consolidated	100%	2.3	-	3Q 2010	23,000 sf vacancy w/partial demo for new out parcel
Crossroads Plaza	Richboro	PA	Consolidated	100%	1.2	-	4Q 2010	Redevelop old Pizza Hut location into a new multitenant outparcel
Grant Square (SODO Project)	Orlando	FL	Consolidated	33%	87.9	60.2	3Q 2011	Redevelop entire center and add 185,000 sf of Target
Total Consolidated Projects		8		59%	\$ 142.2	\$ 79.4		
Co-Investment Programs/Joint Ventures								
Towson Place	Towson	MD	DRA JV	30%	\$ 4.4	\$ 1.6	2Q 2009	Develop new 10,000 sf retail pad
Smoketown Station/Block 2	Woodbridge	VA	KIR	45%	6.9	3.2	4Q 2009	Redevelop existing Lowe's box with Dick's and LA Fitness
Delran	Maryland	MA	KIR	45%	1.1	-	2Q 2010	Construct new 12,000 sf inline space and new 2,800 sf pad
Factoria Mall	Bellevue	WA	Schottenstein	50%	46.8	24.2	4Q 2011	Renovate entire shopping center
Wilkens Beltway Plaza	Baltimore	MD	KIF I JV	15%	3.2	0.2	3Q 2012	Construct new 74,000 sf Giant Food Store
Cottman & Castor S.C.	Philadelphia	PA	Olshan Mall JV	29%	9.0	0.1	4Q 2012	Redevelop existing JC Penney and in-line retail space
Total Co-Investment Programs/Joint Ventures		6		44%	\$ 71.4	\$ 29.3		
Total Active Projects		14		53%	\$ 213.6	\$ 108.7		

RANGE OF REDEVELOPMENT YIELDS

9%-12%

<u>Projected Expenditures on Active Redevelopment & Expansion Projects</u>	<u>2009</u>				
	<u>1Q Actual (\$M)</u>	<u>2Q Estimate (\$M)</u>	<u>3Q Estimate (\$M)</u>	<u>4Q Estimate (\$M)</u>	<u>Tot. Actual (\$M)</u>
Total Projected Expenditures	11.6	11.9	8.7	8.8	41.0
Kimco's Projected Share of Costs (\$)	9.4	8.2	6.3	7.2	31.1
Kimco's Projected Share of Costs (%)	81.0%	68.9%	72.4%	81.8%	75.9%

Capital Expenditures
As of March 31, 2009
(in \$ millions)

	Quarter Ended	Full Year Ended
	03/31/09	12/31/08
<u>Operating Properties</u>		
Tenant Improvements and Allowances		
Consolidated Projects	\$5.4	\$32.5
Co-Investment Programs/JV's *	<u>\$0.9</u>	<u>\$5.4</u>
Total TI's and Allowances	\$6.3	\$37.9
Capitalized Leasing Commissions		
Consolidated Projects	\$5.5	\$21.3
Co-Investment Programs/JV's *	<u>\$0.9</u>	<u>\$3.1</u>
Total Cap. Leasing Commissions	\$6.4	\$24.4
Building Improvements - Capitalized		
Consolidated Projects	\$3.5	\$16.1
Co-Investment Programs/JV's *	<u>\$0.4</u>	<u>\$6.0</u>
Total Cap. Bldg. Improvements	\$3.9	\$22.1
Building Improvements - Expensed to Operations		
Consolidated Projects	\$4.2	\$21.4
Co-Investment Programs/JV's *	<u>\$1.4</u>	<u>\$7.6</u>
Total Exp. Bldg. Improvements	\$5.6	\$29.0
Redevelopment Projects		
Consolidated Projects	\$6.6	\$36.4
Co-Investment Programs/JV's *	<u>\$2.8</u>	<u>\$42.6</u>
Total Redevelopment Expenditures	\$9.4	\$79.0
Development Projects		
Total Gross Development Spending	\$49.1	\$475.9
Capitalized Leasing Commissions, Non-Operating Prop.	\$0.6	\$4.5
Other Consolidated Capitalized Costs		
Capitalized Interest Expense	\$5.6	\$28.7
Capitalized G&A	\$4.4	\$30.2
Capitalized Carry Costs - Real Estate Taxes	\$0.5	\$2.7
Capitalized Carry Costs - CAM	\$0.3	\$1.5

* Kimco's pro rata share of Joint Ventures

Portfolio Summary

**Combined Real Estate Portfolio Statistics
Overview**

	MAR 31, 2009	DEC 31, 2008	SEP 30, 2008	JUN 30, 2008	MAR 31, 2008
TOTAL PROPERTIES BY COUNTRY					
United States					
Number of Properties	1,637	1,637	1,642	1,637	1,638
Gross Leasable Area @ 100%	139,117	138,884	139,631	138,992	139,121
Canada					
Number of Properties	153	153	152	141	148
Gross Leasable Area @ 100%	18,996	18,960	18,891	18,160	17,814
Mexico					
Number of Properties	141	142	139	139	135
Gross Leasable Area @ 100%	22,250	22,567	22,149	21,209	20,107
Chile					
Number of Properties	11	11	6	5	4
Gross Leasable Area @ 100%	568	559	393	373	98
Brazil					
Number of Properties	3	2	1	1	1
Gross Leasable Area @ 100%	313	262	134	134	134
Peru					
Number of Properties	1	1	1	1	1
Gross Leasable Area @ 100%	9	9	9	9	9
GRAND TOTAL OF ALL PROPERTY INTERESTS					
Total Number of Properties	1,946	1,946	1,941	1,924	1,925
Total Gross Leasable Area @ 100%	181,254	181,242	181,207	178,878	177,141

	MAR 31, 2009	DEC 31, 2008	SEP 30, 2008	JUN 30, 2008	MAR 31, 2008
TOTAL PROPERTIES BY BUSINESS					
Shopping Center Portfolio					
Number of Properties	891	889	884	887	879
Gross Leasable Area @ 100%	126,973	126,268	124,857	124,623	123,484
Ground-Up Developments					
Number of Development Projects	21	40	47	46	40
Potential Gross Leasable Area	5,869	11,905	15,153	14,753	13,674
Completed/Pending Stabilization Projects	30	13	7	7	9
Gross Leasable Area	7,233	2,298	1,149	1,199	1,766
Other Property Interests					
Preferred Equity					
Number of Retail Properties	534	534	534	536	539
Total Gross Leasable Area	15,017	15,150	14,934	15,192	15,179
Number of Non-Retail Properties	98	97	96	78	92
Total Gross Leasable Area	8,627	8,533	8,383	7,201	7,946
Other Real Estate Investments*					
Number of Properties	372	373	373	370	366
Total Gross Leasable Area	17,535	17,088	16,732	15,910	15,092
GRAND TOTAL OF ALL PROPERTY INTERESTS					
Total Number of Properties	1,946	1,946	1,941	1,924	1,925
Total Gross Leasable Area @ 100%	181,254	181,242	181,207	178,878	177,141

Notes: Gross Leaseable Area in thousands.

Total Gross Leasable Area excludes Westmont InTown Suites.

* Includes the following portfolios: FNC Realty Inc. (28), Retail Store Leases (16), American Industries portfolio (83), the Newkirk portfolio (49), Westmont (147), and other property assets (48).

Combined Real Estate Portfolio Statistics
By Country

	MAR 31, 2009	DEC 31, 2008	SEP 30, 2008	JUN 30, 2008	MAR 31, 2008
<u>SHOPPING CENTER PORTFOLIO</u>					
<u>United States</u>					
Number of Properties	801	800	800	804	806
Prorata Share of Gross Leasable Area	66,873	66,805	66,168	66,438	66,155
Percent Leased (Kimco Prorata Share)	92.2%	93.4%	95.2%	95.5%	95.9%
Average Rent per Leased Square Foot	\$ 11.37	\$ 11.29	\$ 11.21	\$ 11.16	\$ 11.07
Total Gross Leasable Area @ 100%	113,236	113,123	111,944	111,897	111,877
Percent Leased	92.3%	93.5%	95.1%	95.5%	95.8%
Average Rent per Leased Square Foot	\$ 12.42	\$ 12.35	\$ 12.28	\$ 12.24	\$ 12.14
<u>Canada</u>					
Number of Properties	51	51	50	49	39
Prorata Share of Gross Leasable Area	4,801	4,783	4,748	4,655	4,116
Percent Leased (Kimco Prorata Share)	97.0%	97.2%	97.7%	97.8%	98.0%
Average Rent per Leased Square Foot	\$ 12.10	\$ 12.45	\$ 14.37	\$ 14.86	\$ 15.44
Total Gross Leasable Area @ 100%	9,714	9,678	9,609	9,423	8,345
Percent Leased	97.1%	97.3%	97.7%	97.8%	98.1%
Average Rent per Leased Square Foot	\$ 12.15	\$ 12.50	\$ 14.43	\$ 14.92	\$ 15.50
Average Exchange Rate USD to CAD	1.24298	1.21006	1.04037	1.01039	1.00465
<u>Mexico</u>					
Number of Properties	31	30	30	30	30
Prorata Share of Gross Leasable Area	2,414	2,262	2,257	2,256	2,219
Percent Leased (Kimco Prorata Share)	95.5%	95.7%	95.0%	94.7%	96.4%
Average Rent per Leased Square Foot	\$ 10.09	\$ 11.23	\$ 13.67	\$ 13.71	\$ 13.16
Total Gross Leasable Area @ 100%	3,767	3,211	3,206	3,205	3,163
Percent Leased	94.5%	95.4%	94.9%	94.6%	96.0%
Average Rent per Leased Square Foot	\$ 10.58	\$ 11.01	\$ 13.57	\$ 13.62	\$ 13.00
Average Exchange Rate USD to MXN	14.38187	13.06909	10.31864	10.44102	10.82067
<u>Chile</u>					
Number of Properties	8	8	4	4	4
Prorata Share of Gross Leasable Area	128	128	49	49	49
Percent Leased (Kimco Prorata Share)	91.7%	92.7%	94.0%	92.5%	88.1%
Average Rent per Leased Square Foot	\$ 10.78	\$ 10.55	\$ 16.74	\$ 17.70	\$ 17.83
Total Gross Leasable Area @ 100%	256	256	98	98	98
Percent Leased	91.7%	92.7%	94.0%	92.5%	88.1%
Average Rent per Leased Square Foot	\$ 10.78	\$ 10.55	\$ 16.74	\$ 17.70	\$ 17.83
Average Exchange Rate USD to CLP	618.58210	644.42833	515.82661	470.00233	464.19540
<u>TOTAL SHOPPING CENTER PORTFOLIO</u>					
Number of Properties	891	889	884	887	879
Prorata Share of Gross Leasable Area	74,216	73,978	73,222	73,398	72,539
Percent Leased (Kimco Prorata Share)	92.6%	93.7%	95.3%	95.6%	96.0%
Total Gross Leasable Area @ 100%	126,973	126,268	124,857	124,623	123,484
Percent Leased	92.7%	93.8%	95.3%	95.6%	96.0%

Combined Real Estate Portfolio Statistics
By Country

	MAR 31, 2009	DEC 31, 2008	SEP 30, 2008	JUN 30, 2008	MAR 31, 2008
GROUND-UP DEVELOPMENTS					
United States					
Number of Development Projects	5	5	16	16	16
Potential Gross Leasable Area	1,196	1,293	4,734	4,704	4,710
Completed/Pending Stabilization Projects	13	13	7	7	9
Gross Leasable Area	2,281	2,298	1,149	1,199	1,766
Mexico					
Number of Development Projects	10	29	27	27	24
Potential Gross Leasable Area	4,066	10,038	9,981	9,631	8,964
Completed/Pending Stabilization Projects	16	-	-	-	-
Gross Leasable Area	4,925	-	-	-	-
Chile					
Number of Development Projects	2	3	2	1	1
Potential Gross Leasable Area	285	303	295	275	275
Completed/Pending Stabilization Projects	1	-	-	-	-
Gross Leasable Area	27	-	-	-	-
Brazil					
Number of Development Projects	3	2	1	1	1
Potential Gross Leasable Area	313	262	134	134	134
Peru					
Number of Development Projects	1	1	1	1	1
Potential Gross Leasable Area	9	9	9	9	9
TOTAL GROUND-UP DEVELOPMENTS					
Number of Development Projects	21	40	47	46	40
Potential Gross Leasable Area	5,869	11,905	15,153	14,753	13,674
Completed/Pending Stabilization Projects	30	13	7	7	9
Gross Leasable Area	7,233	2,298	1,149	1,199	1,766
OTHER PROPERTY INTERESTS					
PREFERRED EQUITY PORTFOLIO					
Preferred Equity Portfolio- United States					
Number of Retail Properties	460	460	460	462	462
Total Gross Leasable Area	8,277	8,409	8,194	8,452	8,453
Number of Non-Retail Properties	77	76	75	67	67
Total Gross Leasable Area	7,150	7,056	6,906	6,268	6,268
Preferred Equity Portfolio- Canada					
Number of Retail Properties	74	74	74	74	77
Total Gross Leasable Area	6,740	6,740	6,740	6,740	6,726
Number of Non-Retail Properties	21	21	21	11	25
Total Gross Leasable Area	1,477	1,477	1,477	933	1,678
TOTAL Preferred Equity Portfolio					
Number of Properties	632	631	630	614	631
Total Gross Leasable Area	23,644	23,683	23,317	22,394	23,125
OTHER REAL ESTATE INVESTMENTS					
Number of Properties - United States					
Gross Leasable Area	281	283	284	281	278
6,978	6,705	6,705	6,472	6,047	
Number of Properties - Canada					
Gross Leasable Area	7	7	7	7	7
1,065	1,065	1,065	1,065	1,065	1,065
Number of Properties - Mexico					
Gross Leasable Area	84	83	82	82	81
9,493	9,318	8,963	8,374	7,980	
TOTAL Other Real Estate Investments					
Number of Properties	372	373	373	370	366
Total Gross Leasable Area	17,535	17,088	16,732	15,910	15,092

Combined Real Estate Portfolio Statistics

Shopping Center Portfolio Detail

	MAR 31, 2009	DEC 31, 2008	SEP 30, 2008	JUN 30, 2008	MAR 31, 2008
UNITED STATES					
<u>Consolidated Properties</u>					
Number of Properties	390	389	390	392	391
Total Gross Leasable Area	52,022	51,901	50,948	50,643	50,348
Percent Leased	91.9%	93.0%	95.1%	95.4%	95.7%
Average Rent per Leased Square Foot	\$ 10.72	\$ 10.63	\$ 10.53	\$ 10.47	\$ 10.36
<u>Investment Management Properties</u>					
Kimco/ Prudential Investment Program					
Number of Properties	123	123	123	123	126
Total Gross Leasable Area	19,376	19,382	19,378	19,388	19,664
Percent Leased	91.0%	92.6%	93.7%	93.7%	94.0%
Average Rent per Leased Square Foot	\$ 14.72	\$ 14.66	\$ 14.61	\$ 14.52	\$ 14.40
Kimco Income REIT Properties					
Number of Properties	62	62	62	63	63
Total Gross Leasable Area	13,073	13,067	13,067	13,151	13,137
Percent Leased	91.4%	93.9%	95.4%	95.8%	95.9%
Average Rent per Leased Square Foot	\$ 13.07	\$ 12.95	\$ 12.93	\$ 12.82	\$ 12.76
Kimco / UBS Programs					
Number of Properties	43	43	43	43	43
Total Gross Leasable Area	6,175	6,175	6,175	6,175	6,166
Percent Leased	93.2%	93.7%	94.4%	95.4%	95.2%
Average Rent per Leased Square Foot	\$ 15.62	\$ 15.49	\$ 15.45	\$ 15.41	\$ 15.32
PL Retail LLC					
Number of Properties	22	22	22	22	22
Total Gross Leasable Area	5,578	5,578	5,578	5,578	5,578
Percent Leased	93.5%	93.9%	94.9%	96.4%	97.3%
Average Rent per Leased Square Foot	\$ 13.42	\$ 13.26	\$ 13.21	\$ 13.17	\$ 13.07
SEB Immobilien					
Number of Properties	10	10	10	10	10
Total Gross Leasable Area	1,382	1,382	1,382	1,386	1,329
Percent Leased	97.1%	96.7%	97.1%	97.0%	96.7%
Average Rent per Leased Square Foot	\$ 14.57	\$ 14.50	\$ 14.48	\$ 14.39	\$ 14.09
Kimco Income Fund I					
Number of Properties	12	12	12	12	12
Total Gross Leasable Area	1,475	1,534	1,530	1,524	1,524
Percent Leased	92.9%	91.4%	96.7%	96.8%	98.0%
Average Rent per Leased Square Foot	\$ 16.93	\$ 16.88	\$ 16.99	\$ 16.79	\$ 16.84
Kimco / GE Investment Programs (KROP I & II)					
Number of Properties	4	4	4	5	5
Total Gross Leasable Area	758	758	751	1,095	1,123
Percent Leased	93.3%	91.9%	87.8%	94.6%	92.6%
Average Rent per Leased Square Foot	\$ 9.51	\$ 9.43	\$ 9.39	\$ 11.38	\$ 11.37
Other Institutional Programs					
Number of Properties	61	61	61	61	61
Total Gross Leasable Area	3,600	3,597	3,593	3,580	3,563
Percent Leased	94.3%	96.1%	97.9%	97.7%	98.3%
Average Rent per Leased Square Foot	\$ 13.75	\$ 13.75	\$ 13.65	\$ 13.56	\$ 13.52
<u>Other Joint Venture Properties</u>					
Number of Properties	74	74	73	73	73
Total Gross Leasable Area	9,796	9,748	9,541	9,377	9,445
Percent Leased	95.2%	96.0%	97.4%	97.8%	98.9%
Average Rent per Leased Square Foot	\$ 12.18	\$ 12.31	\$ 12.12	\$ 12.17	\$ 12.06

Combined Real Estate Portfolio Statistics
Shopping Center Portfolio Detail

	MAR 31, 2009	DEC 31, 2008	SEP 30, 2008	JUN 30, 2008	MAR 31, 2008
CANADA					
Other Joint Venture Properties					
Number of Properties	51	51	50	49	39
Total Gross Leasable Area	9,714	9,678	9,609	9,423	8,345
Percent Leased	97.1%	97.3%	97.7%	97.8%	98.1%
Average Rent per Leased Square Foot	\$ 12.15	\$ 12.50	\$ 14.43	\$ 14.92	\$ 15.50
MEXICO					
Consolidated Properties					
Number of Properties	19	19	19	19	19
Total Gross Leasable Area	898	896	889	888	857
Percent Leased	98.1%	96.7%	95.9%	95.9%	99.4%
Average Rent per Leased Square Foot	\$ 11.22	\$ 11.58	\$ 13.52	\$ 13.54	\$ 13.23
Other Joint Venture Properties					
Number of Properties	12	11	11	11	11
Total Gross Leasable Area	2,869	2,315	2,317	2,317	2,306
Percent Leased	93.4%	94.9%	94.4%	94.0%	94.7%
Average Rent per Leased Square Foot	\$ 10.37	\$ 10.79	\$ 13.97	\$ 13.65	\$ 12.91
CHILE					
Other Joint Venture Properties					
Number of Properties	8	8	4	4	4
Total Gross Leasable Area	256	256	98	98	98
Percent Leased	91.7%	92.7%	94.0%	92.5%	88.1%
Average Rent per Leased Square Foot	\$ 10.78	\$ 10.55	\$ 16.74	\$ 17.70	\$ 17.83
Subtotal of Shopping Center Portfolio					
Consolidated Properties					
Number of Properties	409	408	409	411	410
Total Gross Leasable Area	52,920	52,796	51,836	51,531	51,204
Percent Leased	92.0%	93.1%	95.1%	95.4%	95.8%
Investment Management Programs					
Number of Properties	337	337	337	339	342
Total Gross Leasable Area	51,416	51,474	51,455	51,877	52,084
Percent Leased	92.1%	93.5%	94.7%	95.2%	95.4%
Other Joint Venture Properties					
Number of Properties	145	144	138	137	127
Total Gross Leasable Area	22,636	21,998	21,566	21,215	20,194
Percent Leased	95.7%	96.4%	97.2%	97.3%	98.0%
GRAND TOTAL SHOPPING CENTER PORTFOLIO					
Number of Properties	891	889	884	887	879
Total Gross Leasable Area	126,973	126,268	124,857	124,623	123,483
Percent Leased	92.7%	93.8%	95.3%	95.6%	96.0%

Combined Major Tenant Profile
(Top 50 tenants ranked by annualized base rent)
March 31, 2009

Tenant Name (1)	Credit Ratings (S&P / Moody's)	# of Locations	Annualized Base Rent (in thousands)	% of Annualized Base Rent	Leased GLA (in thousands)	% of Leased GLA
Home Depot	BBB+ / Baa1	40	\$ 25,670	3.3%	3,245	4.7%
TJX Companies	A / A3	131	23,084	2.9%	2,318	3.4%
Kmart/ Sears Holdings	BB- / Ba2	58	20,525	2.6%	3,619	5.3%
Kohl's	BBB+ / Baa1	38	17,427	2.2%	2,539	3.7%
Wal-Mart	AA / Aa2	39	14,165	1.8%	2,134	3.1%
Best Buy	BBB- / Baa2	45	13,214	1.7%	1,123	1.6%
Royal Ahold	BBB- / Baa3	35	12,701	1.6%	1,153	1.7%
Bed Bath & Beyond	BBB / NR	60	11,332	1.4%	1,005	1.5%
Costco	A / A2	17	9,017	1.2%	1,296	1.9%
Petsmart	BB / NR	59	8,745	1.1%	674	1.0%
Michaels	B- / Caa1	67	8,697	1.1%	690	1.0%
Safeway	BBB / Baa2	51	8,248	1.1%	791	1.2%
Staples	BBB / Baa2	49	7,851	1.0%	601	0.9%
Ross Stores	BBB / NR	54	7,624	1.0%	706	1.0%
Great Atlantic & Pacific	B/B3	18	7,590	1.0%	560	0.8%
Sports Authority	B- / NR	28	7,514	1.0%	696	1.0%
Dollar Tree	NR/NR	98	7,332	0.9%	684	1.0%
Office Depot	B / Ba1	39	7,186	0.9%	741	1.1%
OfficeMax	B / Ba2	43	6,736	0.9%	587	0.9%
SuperValu	BB- / Ba3	34	6,688	0.9%	916	1.3%
Toys R US	B / B2	32	6,684	0.9%	887	1.3%
Burlington Coat Factory	B- / B3	17	6,492	0.8%	1,251	1.8%
Hobby Lobby	NR/NR	18	5,869	0.7%	979	1.4%
Lowe's Home Center	A+ / A1	11	5,810	0.7%	899	1.3%
The Gap	NR/NR	37	5,461	0.7%	295	0.4%
Joann Fabrics	NR/NR	36	5,016	0.6%	547	0.8%
Petco	B/B2	33	4,750	0.6%	263	0.4%
Party City	NR/NR	44	4,631	0.6%	271	0.4%
DSW	NR/NR	15	4,455	0.6%	250	0.4%
Whole Foods	BB-/Baa3	11	4,210	0.5%	195	0.3%
Kroger	BBB-/Baa2	25	4,162	0.5%	698	1.0%
King Kullen	NR/NR	5	3,746	0.5%	243	0.4%
Barnes N Noble	NR/NR	21	3,650	0.5%	217	0.3%
Walgreen	A+/A2	16	3,569	0.5%	184	0.3%
Border Group	NR/NR	17	3,443	0.4%	199	0.3%
Payless Shoesource	B+/B1	89	3,429	0.4%	159	0.2%
Dick Sporting Goods	NR/NR	11	3,329	0.4%	275	0.4%
Publix Supermarkets	NR/NR	21	3,316	0.4%	422	0.6%
Duane Reade	CCC+/Caa1	9	3,245	0.4%	155	0.2%
Target	A+/A2	10	3,013	0.4%	571	0.8%
CVS	BBB+/Baa2	34	2,980	0.4%	208	0.3%
Pier 1 Imports	NR/NR	36	2,927	0.4%	145	0.2%
JP Morgan Chase	A+ / Aa3	32	2,816	0.4%	88	0.1%
Yum Brands	BBB-/Baa3	71	2,787	0.4%	103	0.2%
24 Hour Fitness	B / B2	12	2,551	0.3%	125	0.2%
Riteaid	B-/Caa2	35	2,454	0.3%	237	0.3%
Bank America	A+/A1	40	2,453	0.3%	82	0.1%
Raley	NR/NR	19	2,410	0.3%	252	0.4%
Macy's	BBB-/Baa2	7	2,403	0.3%	339	0.5%
Blockbuster	B-/Caa1	54	2,385	0.3%	132	0.2%
		<u>1,821</u>	<u>\$ 345,792</u>	<u>44.1%</u>	<u>36,749</u>	<u>53.6%</u>

(1) Schedule reflects 50 largest tenants from all tenant leases in which Kimco has an economic ownership interest at their proportionate ratios.

Represents approximately 13,000 leases to 7,000 tenants totaling approximately \$1.5 billion of annual base rent.

All Operating Real Estate Leasing Summary
Trailing Four Quarters as of March 31, 2009
(in thousands)

<u>Lease Type</u>		<u>% of Total GLA</u>										<u>Weighted Average</u>	
	<u>Leases</u>	<u>Signed</u>	<u>GLA</u>	<u>New Rent \$PSF</u>	<u>New Rent Total \$</u>	<u>Prior Rent \$PSF</u>	<u>Prior Rent Total \$</u>	<u>Incremental Increase in Base Rent</u>	<u>Increase in Base Rent Over Prior Year</u>	<u>Term (Years)</u>	<u>TI's</u>	<u>TI's/SF</u>	
<u>United States and Puerto Rico</u>													
New Leases	379	13%	815	\$ 17.91	\$ 14,601	\$ 16.01	\$ 13,051	\$ 1,550	11.9%	7.8	\$ 6,266	\$ 7.69	
Renewals/Options	924	69%	4,253	\$ 11.31	\$ 48,099	\$ 10.61	\$ 45,148	\$ 2,951	6.5%	5.0	-	-	
US Same Space Total	1,303	82%	5,069	\$ 12.37	\$ 62,700	\$ 11.48	\$ 58,199	\$ 4,501	7.7%	5.5	\$ 6,266		
Non-same space new leases	272	14%	880	\$ 14.42	\$ 12,684					9.0	\$ 12,661	\$ 14.39	
Non-same space redevelopments	27	4%	222	\$ 18.71	\$ 4,151					14.2	3,395	15.30	
US Total	1,602	100%	6,170	\$ 12.89	\$ 79,534					6.3	\$ 22,322		
<u>Canada</u>													
New Leases	44	27%	118	\$ 15.01	\$ 1,770	\$ 14.18	\$ 1,672	\$ 98	5.9%	10.1	\$ 2,741	\$ 23.24	
Renewals/Options	116	65%	282	\$ 16.49	\$ 4,647	\$ 14.76	\$ 4,159	\$ 488	11.7%	4.4	-	-	
Canada Same Space Total	160	92%	400	\$ 16.06	\$ 6,417	\$ 14.59	\$ 5,831	\$ 586	10.0%	6.0	\$ 2,741		
Non - same space leases	18	8%	34	\$ 15.31	\$ 517					11.1	\$ 1,295	\$ 38.35	
Canada Total	178	100%	433	\$ 16.00	\$ 6,934					6.4	\$ 4,036		
<u>Latin America</u>													
New Leases	7	3%	3	\$ 30.20	\$ 104	\$ 28.10	\$ 97	\$ 7	7.5%	2.4	\$ -		
Renewals/Options	93	30%	34	\$ 32.43	\$ 1,105	\$ 30.52	\$ 1,040	\$ 65	6.2%	2.8	-		
Latin America Same Space Total	100	33%	38	\$ 32.22	\$ 1,208	\$ 30.30	\$ 1,136	\$ 72	6.3%	2.7	\$ -		
Non - same space leases	98	67%	76	\$ 20.89	\$ 1,583					3.2	\$ -		
Latin America Total	198	100%	113	\$ 24.64	\$ 2,791					3.1	\$ -		
Grand Total			1,978	100%	6,717								
Total New Leases (Same Space)	430	14%	937										
Total Renewals/Options	1,133	68%	4,569										
Total Non-same space Redevelopments	27	3%	222										
Total Non-same space new leases	388	15%	989										
Grand Total			1,978	100%	6,717								

All lease information is included on a prorata basis where less than 100% of the property is owned by Kimco.

US Lease Expiration Schedule
Shopping Centers Only
March 31, 2009

ASSUMES NO EXERCISE OF RENEWAL OPTIONS

Year	Anchor Tenants (1)			Small Shop Tenants			Total Tenants			
	# of Leases	Expiring SQ. FT.	Minimum Rent PSF	# of Leases	Expiring SQ. FT.	Minimum Rent PSF	# of Leases	Expiring SQ. FT.	% of Total SF	Minimum Rent PSF
2009	48	1,061,619	\$ 7.40	834	1,140,861	\$ 18.57	882	2,202,480	3.6%	\$ 13.19
2010	162	3,267,708	8.19	1,443	2,171,620	19.30	1,605	5,439,327	8.8%	12.62
2011	163	3,890,710	8.07	1,391	2,186,165	19.80	1,554	6,076,875	9.9%	12.29
2012	201	4,513,085	7.58	1,391	2,299,236	20.90	1,592	6,812,321	11.0%	12.08
2013	169	4,175,396	9.11	1,266	2,193,907	20.44	1,435	6,369,303	10.3%	13.01
2014	197	4,718,581	8.43	725	1,367,823	20.89	922	6,086,404	9.9%	11.23
2015	100	2,354,978	10.02	267	703,964	22.96	367	3,058,943	5.0%	13.00
2016	110	2,481,663	10.51	234	543,757	26.03	344	3,025,421	4.9%	13.30
2017	88	2,401,715	11.02	277	592,075	28.23	365	2,993,790	4.9%	14.42
2018	79	2,402,060	9.20	249	602,719	25.96	328	3,004,779	4.9%	12.56
2019	76	2,500,089	8.81	123	300,573	27.12	199	2,800,662	4.5%	10.78
Thereafter							13,780,464	22.4%	7.54	
Total (2)							61,650,768	100.0%		\$ 11.37

ASSUMES EXERCISE OF RENEWAL OPTIONS

Year	Anchor Tenants (1)			Small Shop Tenants			Total Tenants			
	# of Leases	Expiring SQ. FT.	Minimum Rent PSF	# of Leases	Expiring SQ. FT.	Minimum Rent PSF	# of Leases	Expiring SQ. FT.	% of Total SF	Minimum Rent PSF
2009	6	129,984	\$ 4.06	504	627,010	\$ 19.11	510	756,995	1.2%	\$ 16.53
2010	15	236,153	7.10	787	1,002,998	20.06	802	1,239,151	2.0%	17.59
2011	29	654,098	8.10	767	976,056	21.89	796	1,630,154	2.6%	16.36
2012	22	391,644	7.88	847	1,048,219	22.57	869	1,439,863	2.3%	18.57
2013	24	446,294	9.06	712	983,697	21.38	736	1,429,991	2.3%	17.53
2014	27	711,328	8.64	537	802,590	21.57	564	1,513,918	2.5%	15.49
2015	26	585,341	10.20	509	794,251	22.84	535	1,379,593	2.2%	17.48
2016	21	345,898	8.11	474	776,224	23.13	495	1,122,122	1.8%	18.50
2017	35	700,473	7.80	488	832,981	26.81	523	1,533,454	2.5%	18.13
2018	34	653,432	10.39	478	824,385	23.73	512	1,477,817	2.4%	17.83
2019	49	1,041,835	8.07	324	598,109	22.90	373	1,639,944	2.7%	13.48
Thereafter							46,487,766	75.4%	9.54	
Total (2)							61,650,768	100.0%		\$ 11.37

(1) Anchor is defined as a tenant leasing 15,000 square feet or more

(2) Represents occupied square footage as of March 31, 2009 for US shopping center properties.

Geographic Diversification
 (ranked by KIM share of annualized base rent)
 March 31, 2009

United States	Number of Properties	Gross Leasable Area* (in thousands)	% Leased	Annualized Base Rent		Rent Per Leased Sq. Ft.
				\$	112,695	
California	130	7,628	93.4%	\$	112,695	\$ 15.82
Florida	87	7,475	89.3%		71,181	10.67
New York	63	4,331	92.6%		68,606	17.11
Pennsylvania	45	4,193	95.3%		44,329	11.09
Illinois	40	4,538	92.7%		36,442	8.67
New Jersey	23	2,561	93.2%		33,285	13.94
Puerto Rico	7	2,150	96.1%		31,735	15.36
Ohio	37	5,025	92.6%		28,238	6.07
Texas	38	3,120	93.2%		27,585	9.49
Maryland	43	1,661	93.2%		22,890	14.79
Missouri	22	2,929	97.3%		21,040	7.38
Virginia	62	1,889	91.5%		20,267	11.73
North Carolina	14	1,966	88.9%		20,242	11.58
Arizona	14	2,131	92.4%		18,489	9.39
Washington	18	1,045	94.9%		14,363	14.48
Georgia	11	1,391	89.9%		13,938	11.15
Michigan	10	1,159	95.5%		9,768	8.82
Nevada	21	668	85.7%		9,317	16.28
Minnesota	4	753	93.4%		9,295	13.22
Connecticut	7	908	92.8%		9,112	10.81
Tennessee	12	1,181	83.5%		9,071	9.20
South Carolina	6	922	84.1%		8,054	10.39
Colorado	11	884	86.2%		7,419	9.74
Louisiana	5	865	91.5%		7,391	9.34
New Hampshire	4	587	98.4%		6,766	11.71
Indiana	9	1,081	88.2%		5,545	5.82
Massachusetts	7	382	95.9%		5,037	13.75
Oregon	17	398	91.6%		4,700	12.89
New Mexico	4	296	87.2%		3,382	13.11
West Virginia	3	359	100.0%		3,347	9.32
Iowa	6	629	96.1%		3,126	5.17
Kentucky	4	389	72.9%		2,471	8.71
Oklahoma	2	337	98.0%		2,395	7.25
Kansas	3	224	98.7%		2,093	9.46
Rhode Island	2	166	92.1%		1,860	12.17
Maine	2	158	95.1%		1,446	9.62
Hawaii	1	18	83.3%		817	54.50
Vermont	1	54	96.7%		805	15.41
Utah	1	143	100.0%		761	5.32
Alaska	1	73	100.0%		603	8.26
Alabama	1	54	94.9%		475	9.27
Delaware	2	132	21.5%		388	13.68
Mississippi	1	21	100.0%		192	9.14
Subtotal	<u>801</u>	<u>66,874</u>	<u>92.2%</u>	<u>\$ 700,961</u>	<u>\$ 11.37</u>	
Canada	51	4,801	97.0%	\$ 56,390	\$ 12.10	(1)
Mexico	31	2,414	95.5%	\$ 23,258	\$ 10.09	(2)
Chile	8	128	91.7%	\$ 1,267	\$ 10.78	(3)
Subtotal	<u>90</u>	<u>7,343</u>	<u>96.4%</u>			
Grand Total	<u>891</u>	<u>74,217</u>	<u>92.6%</u>			
American Industries (4)	79	9,188	86.2%	\$ 44,303	\$ 5.60	

* Represents only Kimco's prorata interest in property gross leaseable area where the company owns less than 100% interest

(1) Based on an average conversion rate of \$1.00 USD to \$1.24298 CAD for the three months ended March 31, 2009.

(2) Based on an average conversion rate of \$1.00 USD to 14.38187 MXN for the three months ended March 31, 2009.

(3) Based on an average conversion rate of \$1.00 USD to 618.5821 CLP for the three months ended March 31, 2009.

(4) Excludes 4 land parcels held for development.

Joint Venture Summary

Operating Joint Venture Summary
Three Months Ended March 31, 2009
(in thousands)

Venture	Total Revenues	Operating Expenses	Net Operating Income	Mortgage Interest	Other Income/(Expenses)	Gain On Sale	Depreciation & Amortization	Income/(Loss) Discontinued Operations	Net Income/(Loss)	Kimco Share of Net Income/(Loss) (1)	Kimco Share of FFO
Investment Management Programs											
Prudential Investment Program	\$ 94,982	\$ 28,123	\$ 66,859	\$ 30,927	\$ 504	\$ 2,600	\$ 37,953	\$ -	\$ 1,083	\$ 533	\$ 6,243
Kimco Income REIT	52,655	15,018	37,637	17,610	(599)	-	9,356	(3)	10,069	5,041	9,251
UBS Programs	31,406	8,927	22,479	10,630	(1,060)	-	13,339	-	(2,550)	(66)	2,323
PL Retail LLC	23,610	6,829	16,781	8,433	337	-	6,471	(4)	2,210	442	1,412
SEB Immobilien	6,192	1,553	4,639	2,751	(146)	-	1,985	-	(243)	175	305
Kimco Income Fund	8,253	2,205	6,048	2,347	(270)	-	2,151	-	1,280	278	602
GE Investment Program (KROP)	1,903	800	1,103	770	(121)	-	748	(6)	(542)	(107)	34
Other Institutional Programs	14,983	3,801	11,182	4,301	(288)	-	5,161	-	1,432	1,740	2,571
Total Investment Management Programs	\$ 233,984	\$ 67,256	\$ 166,728	\$ 77,769	\$ (1,643)	\$ 2,600	\$ 77,164	\$ (13)	\$ 12,739	\$ 8,036	\$ 22,741
Other Joint Venture Properties											
US Properties	\$ 38,511	\$ 14,054	\$ 24,457	\$ 12,269	(339)	\$ -	\$ 9,387	\$ -	\$ 2,462	\$ 116	\$ 5,529
Canada Properties	42,631	15,866	26,765	11,118	(58)	-	7,958	-	7,631	3,816	7,795
Mexico Properties	22,106	4,775	17,331	5,804	(1,216)	-	6,561	-	3,750	2,033	5,103
Chile Properties	687	115	572	-	(269)	-	140	-	163	82	152
Total Other JV Properties	\$ 103,935	\$ 34,810	\$ 69,125	\$ 29,191	\$ (1,882)	\$ -	\$ 24,046	\$ -	\$ 14,006	\$ 6,047	\$ 18,579
Other Investments	\$ 59,267	\$ 36,642	\$ 22,625	\$ 13,036	\$ (3,443)	\$ -	\$ 11,542	\$ -	\$ (5,396)	\$ (5,904)	\$ 1,839
	\$ 397,186	\$ 138,708	\$ 258,478	\$ 119,996	\$ (6,968)	\$ 2,600	\$ 112,752	\$ (13)	\$ 21,349	\$ 8,179	\$ 43,159
Income from Albertson's										\$ 951	
Income- Miscellaneous										512	
Equity in Loss of Joint Ventures, Net										\$ 9,642	

(1) The company's share of Net Income/ (Loss) and FFO reflect certain GAAP adjustments related to management fees, promote income and gain deferrals. The following table summarizes these adjustments:

Venture	Net Income/ (Loss)	Kimco Share of Net Income/ (Loss)	Gain Deferral	Promote Income	Investment Basis Adjustment	Mgmt Fee	Kimco Share of Net Income/ (Loss)	Kimco Share of FFO
Prudential Investment Program	\$ 1,083	\$ 154	\$ -	\$ -	\$ -	\$ 379	\$ 533	\$ 6,243
Kimco Income REIT	10,069	4,518	-	-	-	523	5,041	9,251
UBS Programs	(2,550)	(453)	-	-	-	387	(66)	2,323
PL Retail LLC	2,210	331	-	-	-	110	442	1,412
SEB Immobilien	(243)	(36)	-	-	167	44	175	305
Kimco Income Fund	1,280	195	-	-	-	84	278	602
GE Investment Program (KROP)	(542)	(126)	-	-	-	19	(107)	34
Other Institutional Programs	1,432	1,740	-	-	-	-	1,740	2,571
Total Investment Management Programs	\$ 12,739	\$ 6,323	\$ -	\$ -	\$ 167	\$ 1,546	\$ 8,036	\$ 22,741

Note: Does not include depreciation adjustment for Kimco's share of minority interests depreciation and incidental operations on various development projects shown on balance sheet in Real Estate Under Development.

Investments in Real Estate Joint Ventures

March 31, 2009

(in thousands)

Venture	Number of Properties	Total GLA	Gross Investment in Real Estate	Mortgages and Notes Payable	Other Assets/ (Liab)	Average Ownership Interest	Average Interest Rate	Average Remaining Term **	% Fixed Rate	% Variable Rate	
<u>Investment Management Programs</u>											
Prudential Investment Program	123	19,376	\$ 4,318,697	\$ 2,704,432	\$ (7,083)	15.0%	*	4.67%	61.8	75.98%	24.02%
Kimco Income REIT	62	13,073	1,569,742	981,617	56,549	45.0%	6.85%	56.0	98.49%	1.51%	
UBS Programs	43	6,175	1,367,068	755,304	29,396	17.9%	*	5.70%	75.8	100.00%	0.00%
PL Retail LLC	22	5,578	946,345	677,943	54,509	15.0%	5.30%	23.4	74.04%	25.96%	
SEB Immobilien	10	1,382	274,979	193,500	6,849	15.0%	5.67%	92.4	100.00%	0.00%	
Kimco Income Fund	12	1,534	278,663	171,399	12,472	15.2%	5.47%	60.4	100.00%	0.00%	
GE Investment Program (KROP)	4	758	91,153	68,267	489	18.7%	*	4.30%	48.5	62.56%	37.44%
Other Institutional Programs	61	3,600	649,645	340,290	15,084	16.3%	*	5.62%	69.5	100.00%	0.00%
Total Investment Management Programs	337	51,476	\$ 9,496,292	\$ 5,892,752	\$ 168,265						
<u>Other Joint Venture Properties</u>											
US Properties	73	9,587	\$ 1,148,536	\$ 880,022	\$ 34,227	50.6%	*	5.54%	80.4	77.36%	22.64%
Canada Properties	51	9,714	1,129,516	756,050	25,223	50.0%	5.89%	63.8	100.00%	0.00%	
Mexico Properties (1)	110	13,068	828,235	320,260	67,905	42.4%	*	7.55%	44.6	100.00%	0.00%
Chile Properties	8	256	32,867	-	(23,804)	50.0%					
Total Other JV Properties	242	32,625	\$ 3,139,154	\$ 1,956,332	\$ 103,551						
Other Investments	N/A	N/A	\$ 1,286,625	\$ 1,005,185	\$ 17,680	64.3%	*				
	579	84,101	\$ 13,922,071	\$ 8,854,269	\$ 289,496						
Kimco's Share of Mortgages & Notes Payable				\$ 2,846,607	(2)						

Excludes various development projects shown on balance sheet in Real Estate Under Development.

* Ownership % is a blended rate

** Average Remaining term includes extensions

(1) Includes 13 land fund properties and 83 properties in American Industries

(2) Excludes approximately \$1.6M of Kimco's prorata share of JV debt (\$3.2M at 100%)



Guidance & Valuation

2009 FFO Guidance Matrix
(in millions)

RECURRING	2007		2008		1Q09			2009 Range			Shopping Ctr Portfolio			Mgt Services Income			Retailer Services			Preferred Equity			Non - Core							
	Actual		Actual		Actual	Low	High	Actual	Low	High	Actual	Low	High	Actual	Low	High	Actual	Low	High	Actual	Low	High	Actual	Low	High					
Net Operating Income *	\$ 491		\$ 543		\$ 135	\$ 534	\$ 542	\$ 134	\$ 530	\$ 537	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 4	\$ 5	\$ -	\$ -	\$ -		
Income from Other Real Estate Investments	44		48		8	32	40	-	-	-	-	-	-	-	-	-	2	5	-	7	25	27	1	5	7	-	-	-		
Mortgage Financing Income	14		18		4	17	22	1	4	5	-	-	-	-	-	-	2	8	10	-	-	-	1	5	7	-	-	-		
Management and Other Fee Income	45		47		10	40	45	-	-	-	10	40	45	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Interest, Dividends & Other Investment Income	30		40		6	29	35	-	3	5	-	-	-	-	-	-	-	-	-	-	-	6	26	30	-	-	-			
Other (Expense)/Income, Net	(13)		(13)		(4)	(8)	-	(2)	(3)	3	-	-	-	-	-	-	-	-	-	-	-	(2)	(5)	(3)	-	-	-			
Equity In Income from JV's **	175		192		44	188	203	41	160	165	-	-	-	-	-	-	2	8	10	-	-	-	-	-	(2)	1	20	30		
Net Income Attributable to Non-Controlling Interests	(34)		(22)		(3)	(22)	(27)	(3)	(19)	(23)	-	-	-	-	-	-	(3)	(4)	-	-	-	-	-	-	-	-	-	-		
Income from Discontinued Operating Properties	3		4		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	\$ 755		\$ 857		\$ 200	\$ 810	\$ 860	\$ 171	\$ 675	\$ 692	\$ 10	\$ 40	\$ 45	\$ 4	\$ 15	\$ 21	\$ 7	\$ 25	\$ 27	\$ 7	\$ 35	\$ 45	\$ 1	\$ 20	\$ 30					
TRANSACTIONAL																														
Income from Other Real Estate Investments	\$ 35		\$ 39		\$ 1	11	\$ 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 5	\$ 8	\$ -	\$ 5	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Management and Other Fee Income	11		2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Interest, Dividends & Other Investment Income	6		16		2	2	5	-	-	-	-	-	-	-	-	-	2	2	5	-	-	-	-	-	-	-	-	-		
Other (Expense)/Income, Net	2		15		1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	-	-	-		
Equity In Income from JV's **	61		72	*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Extraordinary Gain from JV Transaction	50		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Net Income Attributable to Non-Controlling Interests	-		(4)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Gain on sale of development properties, net	24		22		1	2	7	1	2	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Impairment of Marketable Securities & Other Inv, net	(3)		(93)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Impairment of Property Carrying Values, net	(5)		(7)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Impairment in RE JV's	-		(16)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Income from Discontinued Operating Properties	27		2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
DISCOP - Gain / (Loss) on Operating Propety HFS/sold	2		(1)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	\$ 210		\$ 47		\$ 5	\$ 15	\$ 25	\$ 1	\$ 2	\$ 7	\$ -	\$ -	\$ -	\$ 2	\$ 3	\$ 5	\$ 1	\$ 5	\$ 8	\$ 1	\$ 5	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
(Provision)/Benefit for Income Taxes	\$ 42		\$ (3)		\$ 1	\$ -	\$ 3																							
General & Administrative Expenses	(104)		(118)		(30)	(105)	(110)																							
Interest Expense	(213)		(213)		(47)	(207)	(225)																							
Preferred Dividends	(20)		(47)		(12)	(47)	(47)																							
	\$ (295)		\$ (381)		\$ (88)	\$ (359)	\$ (379)																							
FFO	\$ 670		\$ 523		\$ 118	\$ 466	\$ 506																							
Add back Non-Controlling Interest/Div for Stock Units	10		1		-	-	2	2																						
FFO Diluted	680		524		118	468	508																							
Diluted Average Shares	263		260		272	351	351																							
FFO per Diluted Common Share	\$ 2.59		\$ 2.02		\$ 0.43	\$ 1.33	\$ 1.45																							

2007	2008	1Q09			2009 Range		
Actual	Actual	Actual	Low	High			
Reconciliation of Net Income to FFO							
Net Income Available to Common Stockholders							
1.65	0.78	0.10	0.42	0.53			
Gain on disposition of operating properties							
(0.02)	(0.08)	-	(0.04)	(0.07)			
Gain on disposition of JV operating properties							
(0.17)	(0.01)	-	(0.03)	(0.06)			
Depreciation & amortization							
0.71	0.79	0.20	0.61	0.64			
Depreciation & amortization real estate JV's							
0.42	0.52	0.13	0.38	0.40			
Unrealized remeasurement of derivative instruments							
-	0.02	-	(0.01)	0.01			
FFO							
2.59	2.02	0.43	1.33	1.45			

* Includes depreciation adjustment in FFO Reconciliation

** Amounts represent FFO attributable to Kimco's Joint Venture Investments

• Approximately \$63M is attributable to Albertsons

Valuation Guidance
As of March 31, 2009

Core Investments Major NAV Assumptions

	<u>Assumptions</u>
Average Cap Rates	
All Operating Real Estate	8.50%
Redevelopment	8.25%
US Development	9.00%
Latin America Development	10.00%
Miscellaneous NOI Assumptions, Qtr Ended March 31, 2009	
Development NOI included in Consolidated NOI	\$5.9M
Properties with Negative NOI	(\$1.5M)
Estimated Yields on Invested Capital	
Redevelopment	9% - 12%
US Development	9% - 11%
Latin America Development	10% - 13%
Management Fee Business	
Estimated Annual Recurring Management Fees	\$42M
Estimated Profit Margin on Management Fees	50%
Business Valuation Multiple	x 15

Non- Core Investments Valuation

<u>(in \$ millions)</u>	<u>Balance Sheet Classification</u>	<u>Book Value</u>	<u>Est. Value Above Book</u>	<u>Total Value</u>	<u>Description / Notes</u>
Preferred Equity Investments (1)	Other RE Investments	\$ 135		\$ 135	
Other Non-Core Investments					
Non-Retail Based Mortgage Receivables	Other RE Investments	63		63	
Blue Ridge	Other RE Investments	64		64	Real Estate Investment and Dev't
Other Misc Investments	Other Assets	4		4	
Marketable Securities					Reflect \$59.3M in unrealized losses
Bonds					
Valad Bonds	Marketable Sec.	122		122	
Other	Marketable Sec.	98		98	
Stocks	Marketable Sec.	32		32	
Urban Properties / Other Consolidated					
Urban Properties	Operating RE	331		331	Mixed Retail and Apartment / Office
Other	Operating RE	12		12	Mixed Retail and Apartment / Office
Westmont Portfolio (JV)	Inv. & Adv. in RE JV's	167	506	673	
Other Joint Venture Properties	Inv. & Adv. in RE JV's	62		62	Mixed Retail and Apartment / Office
Miscellaneous Other Assets	Other Assets	62		62	
Total Non-Core Investments		<u>\$ 1,152</u>	<u>\$ 506</u>	<u>\$ 1,658</u>	
Consolidated Debt Associated with Non-Core Investments				(116)	
Pro-rata Share of JV Debt Associated with Non-Core Investments				(619)	
Total Non-Core Investments Net of Pro-rata Share of Debt				<u><u>\$ 923</u></u>	

(1) Preferred equity non-core investments only.

Miscellaneous

Research Coverage:

Argus	Bridget Adams	(646) 747-5448
Bank of America / Merrill Lynch	Craig Schmidt	(212) 449-1944
Barclays Capital	Ross Smotrich	(212) 526-2306
Benchmark Company	William Acheson	(212) 312-6737
Citi Investment Research	Michael Bileman	(212) 816-1383
	Quentin Velleley	(212) 816-6981
Credit Suisse	Andrew Rosivach	+61 2 8205-4362
Deutsche Bank Securities Inc.	Vincent Chao	(212) 250-6799
Edward D. Jones & Company	Tom Kersting	(314) 515-1849
Goldman Sachs & Co.	Jay Habermann	(917) 343-4260
	Jehan Mahmood	(212) 902-2646
Green Street Advisors	James Sullivan	(949) 640-8780
	Nicholas Vedder	(949) 640-8780
JP Morgan Securities Inc.	Michael W. Mueller	(212) 622-6689
	Joseph Dazio	(212) 622-6416
Macquarie Research	David Wigginton	(212) 231-6380
Morningstar	Joel Bloomer	(312) 384-4084
	Todd Lukasik	(303) 688-7418
Oppenheimer & Co., Inc.	Mark Biffert	(212) 667-7062
	Samit Parikh	(212) 667-7416
Raymond James & Associates	Paul D. Puryear	(727) 567-2253
	R.J. Milligan	(727) 567-2660
RBC Capital Markets	Rich Moore	(440) 715-2646
	Wes Golladay	(440) 715-2650
Standard & Poors	Robert McMillan	(212) 438-9522
Stifel Nicolaus & Company Inc.	David Fick	(443) 224-1308
	Nathan Isbee	(443) 224-1346
UBS Investment Research	Omotayo Okusanya	(212) 713-1864
Wachovia Securities LLC	Jeffrey J. Donnelly	(617) 603-4262
	Robert LaQuaglia	(617) 603-4263

Rating Agency Coverage:

Moody's Investor Service	Merrie Frankel	(212) 553-3652
	Alice Chung	(212) 553-2949
Standard & Poors	Elizabeth Campbell	(212) 438-2415

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

IMPORTANT NOTE REGARDING NON-GAAP FINANCIAL MEASURES

IT IS IMPORTANT TO NOTE THAT THROUGHOUT THIS PRESENTATION MANAGEMENT MAKES REFERENCES TO NON-GAAP FINANCIAL MEASURES, AN EXAMPLE OF WHICH IS FUNDS FROM OPERATIONS (“FFO”).

MANAGEMENT BELIEVES FFO IS AN IMPORTANT SUPPLEMENTAL MEASURE WHEN EVALUATING THE PERFORMANCE OF AN EQUITY REIT. FFO IS DEFINED AS NET INCOME APPLICABLE TO COMMON SHARES BEFORE DEPRECIATION AND AMORTIZATION, EXTRAORDINARY ITEMS, GAINS ON SALES OF OPERATING REAL ESTATE, PLUS THE PRO-RATA SHARE AMOUNT OF DEPRECIATION AND AMORTIZATION AND GAINS ON SALES OF UNCONSOLIDATED JOINT VENTURE PROPERTIES LESS DEPRECIATION AND AMORTIZATION AND GAINS INCLUDED IN MINORITY INTERESTS DETERMINED ON A CONSISTENT BASIS. GIVEN THE COMPANY’S BUSINESS AS A REAL ESTATE OWNER AND OPERATOR THE COMPANY BELIEVES THAT FFO IS HELPFUL TO INVESTORS AS A MEASURE OF ITS OPERATING PERFORMANCE BECAUSE IT EXCLUDES VARIOUS ITEMS INCLUDED IN NET INCOME THAT DO NOT RELATE TO, OR ARE NOT INDICATIVE OF OUR OPERATING PERFORMANCE.

FFO DOES NOT REPRESENT CASH GENERATED FROM OPERATING ACTIVITIES IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND THEREFORE SHOULD NOT BE CONSIDERED AN ALTERNATIVE FOR NET INCOME AS A MEASURE OF LIQUIDITY. IN ADDITION, COMPARABILITY OF THE COMPANY’S FFO WITH THE FFO REPORTED BY OTHER REITS MAY BE AFFECTED BY THE DIFFERENCES THAT EXIST REGARDING CERTAIN ACCOUNTING POLICIES RELATING TO EXPENDITURES FOR REPAIRS AND OTHER RECURRING ITEMS. THE COMPANY ALSO BELIEVES NET OPERATING INCOME, EBITDA, FUNDS AVAILABLE FOR DISTRIBUTION, AND INCOME FROM OPERATING REAL ESTATE ARE IMPORTANT MEASURES WHEN VIEWING THE COMPANY’S PERFORMANCE.

RECONCILIATIONS FOR THESE NON-GAAP FINANCIAL MEASURES ARE PROVIDED WITHIN THIS DOCUMENT.

Glossary of Terms

Term

Funds From Operations (FFO)

Definition

Pursuant to the definition of Funds from Operations ("FFO") adopted by the Board of Governors of the National Association of Real Estate Investment Trusts ("NAREIT"), FFO is calculated by adjusting net income (loss) (computed in accordance with GAAP), excluding gains from sales of depreciated property, plus depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures. Adjustments for unconsolidated partnerships and joint ventures are calculated to reflect FFO on the same basis.

Given the nature of the Company's business as a real estate owner and operator, the Company believes that FFO is helpful to investors as a measure of its operational performance and FFO is a widely recognized measure in the Company's industry. FFO does not represent cash generated from operating activities determined in accordance with GAAP, and should not be considered as an alternative to net cash flows from operating activities (determined in accordance with GAAP), as a measure of our liquidity, or as an indicator of our ability to make cash distributions. In addition, the comparability of the Company's FFO with the FFO reported by other REITs may be affected by the differences that exist regarding certain accounting policies relating to expenditures for repairs and other recurring items.

Gross Leaseable Area (GLA)

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.

Net Operating Income

Revenues from all rental property less operating and maintenance, real estate taxes and rent expense including the Company's prorata share of real estate joint ventures.

Payout Ratio

A measure used to determine a companies ability to pay its common dividend. Computed by dividing Kimco's common dividend per share by its basic funds from operations per share.

Return on Invested Capital (ROIC)

Kimco's funds from operations plus interest and preferred dividends divided by its consolidated debt, preferred equity, common equity and retained earnings adjusted for accumulated depreciation on its consolidated real estate assets.