



Supplemental Financial Information

QUARTER ENDED SEPTEMBER 30, 2009

Investor Relations
3333 New Hyde Park Road
New Hyde Park, NY
1 • (888) 831 • 4297
www.kimcorealty.com

 **KIMCO**
REALTY

**Supplemental Financial Information
Quarter Ended September 30, 2009**

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Forward-Looking Statements

The statements in this release state the company's and management's intentions, beliefs, expectations or projections of the future and are forward-looking statements. It is important to note that the company's actual results could differ materially from those projected in such forward-looking statements. Factors that could cause actual results to differ materially from current expectations include, but are not limited to, (i) general adverse economic and local real estate conditions, including the current economic recession, (ii) the inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or a general downturn in their business, (iii) financing risks, such as the inability to obtain equity, debt, or other sources of financing or refinancing on favorable terms, (iv) the company's ability to raise capital by selling its assets, (v) changes in governmental laws and regulations, (vi) the level and volatility of interest rates and foreign currency exchange rates, (vii) the availability of suitable acquisition opportunities, (viii) valuation of joint venture investments, (ix) valuation of marketable securities and other investments, (x) increases in operating costs, (xi) changes in the dividend policy for our common stock, (xii) the reduction in our income in the event of multiple lease terminations by tenants or a failure by multiple tenants to occupy their premises in a shopping center, (xiii) impairment charges and (xiv) unanticipated changes in the Company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity. Additional information concerning factors that could cause actual results to differ materially from those forward-looking statements is contained from time to time in the company's Securities and Exchange Commission filings, including but not limited to the company's Annual 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 and Exchange Commission.

The company refers you to the documents filed by the company from time to time with the Securities and Exchange Commission, specifically the section titled "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 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)

	September 30, 2009	June 30, 2009	December 31, 2008
Assets:			
Operating Real Estate, Net of Accumulated Depreciation of \$1,292,319, \$1,246,920 and \$1,159,664, Respectively	\$ 5,825,326	\$ 5,703,887	\$ 5,690,277
Investments and Advances in Real Estate Joint Ventures	1,178,177	1,186,696	1,161,382
Real Estate Under Development	759,964	868,383	968,975
Other Real Estate Investments	553,799	534,419	566,324
Mortgages and Other Financing Receivables	153,750	176,769	181,992
Cash and Cash Equivalents	140,757	188,925	136,177
Marketable Securities	218,627	246,099	258,174
Accounts and Notes Receivable	106,840	102,750	97,702
Other Assets	350,801	330,419	336,144
Total Assets	\$ 9,288,041	\$ 9,338,347	\$ 9,397,147
Liabilities:			
Notes Payable	\$ 2,854,958	\$ 2,832,538	\$ 3,440,818
Mortgages Payable	1,073,648	1,069,387	847,491
Construction Loans Payable	43,540	236,743	268,337
Dividends Payable	34,425	34,403	131,097
Other Liabilities	416,072	384,863	388,818
Total Liabilities	4,422,643	4,557,934	5,076,561
Redeemable Noncontrolling Interests	101,328	101,355	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	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	184
Aggregate Liquidation Preference \$460,000			
Common Stock, \$.01 Par Value, Authorized 750,000,000 Shares			
Issued and Outstanding 376,720,376, 376,357,931 and 271,080,525 Shares, Respectively	3,767	3,764	2,711
Paid-In Capital	4,946,357	4,938,825	4,217,806
Cumulative Distributions in Excess of Net Income	(314,208)	(319,891)	(58,162)
	4,636,800	4,623,582	4,163,239
Accumulated Other Comprehensive Income	(98,711)	(172,217)	(179,541)
Total Stockholders' Equity	4,538,089	4,451,365	3,983,698
Noncontrolling Interests	225,981	227,693	221,035
Total Equity	4,764,070	4,679,058	4,204,733
Total Liabilities and Equity	\$ 9,288,041	\$ 9,338,347	\$ 9,397,147

Condensed Consolidated Statements of Operations

(in thousands, except share information)

(unaudited)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2009	2008	2009	2008
Revenues from Rental Properties	\$ 191,886	\$ 189,952	\$ 575,065	\$ 561,715
Rental Property Expenses:				
Rent	3,669	3,320	10,308	9,804
Real Estate Taxes	28,983	23,991	80,841	70,760
Operating and Maintenance	25,572	26,798	80,799	77,635
	<u>58,224</u>	<u>54,109</u>	<u>171,948</u>	<u>158,199</u>
Net Operating Income	133,662	135,843	403,117	403,516
Income from Other Real Estate Investments	9,249	24,032	26,973	77,443
Mortgage Financing Income	3,747	5,136	11,619	13,602
Management and Other Fee Income	10,173	12,959	30,397	35,816
Depreciation and Amortization	(55,596)	(53,013)	(168,006)	(152,903)
	<u>101,235</u>	<u>124,957</u>	<u>304,100</u>	<u>377,474</u>
Interest, Dividends and Other Investment Income	9,236	7,092	22,370	48,605
Other Income / (Expense), Net	4,383	(1,643)	468	(1,869)
Interest Expense	(54,551)	(52,775)	(152,023)	(160,335)
General and Administrative Expenses	(27,965)	(30,591)	(83,449)	(80,225)
	<u>32,338</u>	<u>47,040</u>	<u>91,466</u>	<u>183,650</u>
Benefit / (Provision) for Income Taxes	1,148	(12,336)	3,483	(20,608)
Equity in Income of Joint Ventures, Net	8,946	78,469	3,317	138,016
Gain on Sale of Development Properties, Net of Tax of \$429, \$1,863, \$1,390 and \$13,699, Respectively	644	2,795	2,086	20,549
Impairments:				
Property Carrying Values	-	-	(52,100)	-
Investments in Other Real Estate Investments	-	-	(40,602)	-
Marketable Equity Securities & Other Investments	-	(5,902)	(29,573)	(9,710)
Investments in Real Estate Joint Ventures	-	-	(26,896)	-
Income / (Loss) from Continuing Operations	43,076	110,066	(48,819)	311,897
Discontinued Operations:				
Income / (Loss) from Discontinued Operating Properties	62	527	(22)	5,840
Loss on Operating Properties Held for Sale/Sold, Net of Tax	-	-	(80)	-
Gain on Disposition of Operating Properties, Net of Tax	18	8,809	421	9,531
Income from Discontinued Operations	80	9,336	319	15,371
Gain on Transfer of Operating Properties (1)	-	1,188	26	1,188
Gain on Sale of Operating Properties (1)	600	-	2,155	587
Loss on Sale of Operating Properties (1)	(111)	-	(111)	-
	<u>489</u>	<u>1,188</u>	<u>2,070</u>	<u>1,775</u>
Net Income / (Loss)	43,645	120,590	(46,430)	329,043
Net Income Attributable to Noncontrolling Interests (1)	(3,537)	(12,006)	(9,689)	(27,618)
Net Income / (Loss) Attributable to the Company	40,108	108,584	(56,119)	301,425
Preferred Dividends	(11,822)	(11,822)	(35,466)	(35,466)
Net Income / (Loss) Available to the Company's Common Shareholders	\$ 28,286	\$ 96,762	\$ (91,585)	\$ 265,959
Per Common Share:				
Income / (Loss) from Continuing Operations: (3)				
Basic	\$ 0.07	\$ 0.34	\$ (0.27)	\$ 0.99
Diluted	<u>\$ 0.07</u> (2)	<u>\$ 0.34</u> (2)	<u>\$ (0.27)</u> (2)	<u>\$ 0.98</u> (2)
Net Income / (Loss):				
Basic	\$ 0.07	\$ 0.38	\$ (0.27)	\$ 1.05
Diluted	<u>\$ 0.07</u> (2)	<u>\$ 0.37</u> (2)	<u>\$ (0.27)</u> (2)	<u>\$ 1.03</u> (2)
Weighted Average Shares Outstanding for Net Income / (Loss) Calculations:				
Basic	<u>376,559</u>	<u>256,164</u>	<u>339,018</u>	<u>254,286</u>
Diluted	<u>378,127</u>	<u>258,933</u>	<u>339,018</u>	<u>257,376</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 and \$148 for the quarters ended September 30, 2009 and September 30, 2008, \$0 and \$1,281 for the nine months ended September 30, 2009 and September 30, 2008, respectively.

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2009	2008	2009	2008
Reconciliation of Net Income to Funds From Operations - "FFO"				
Net Income / (Loss)	\$ 43,645	\$ 120,590	\$ (46,430)	\$ 329,043
Net Income Attributable to the Noncontrolling Interest	(3,537)	(12,006)	(9,689)	(27,618)
Gain on Disposition of Operating Prop., Net of Tax	(618)	(9,997)	(2,602)	(11,306)
Gain on Disposition of Joint Venture Operating Properties	-	(185)	-	(2,273)
Depreciation and Amortization	54,870	52,774	165,753	152,149
Depr. and Amort. - Real Estate JV's, Net of Noncontrolling Interests	32,845	35,471	100,664	100,622
Unrealized Remeasurement of Derivative Instrument	(2,830)	2,069	(4,591)	7,208
Preferred Stock Dividends	(11,822)	(11,822)	(35,466)	(35,466)
Funds From Operations	\$ 112,553	\$ 176,894	\$ 167,639	\$ 512,359
Non-Cash Impairments Recognized	\$ (2,011)	\$ (5,902)	\$ (178,498)	\$ (9,710)
Funds From Operations Before Impairments	\$ 114,564	\$ 182,796	\$ 346,137	\$ 522,069
Weighted Average Shares Outstanding for FFO Calculations:				
Basic	376,559	256,164	339,018	254,286
Units	1,557	6,057	723	5,992
Dilutive Effect of Options	86	2,748	87	3,069
Diluted	378,202 (1)	264,969 (1)	339,828 (1)	263,347 (1)
FFO Per Common Share - Basic	\$ 0.30	\$ 0.69	\$ 0.49	\$ 2.01
FFO Per Common Share - Diluted	\$ 0.30 (1)	\$ 0.68 (1)	\$ 0.49 (1)	\$ 1.98 (1)
FFO Before Impairments Per Common Share - Diluted	\$ 0.30 (1)	\$ 0.70 (1)	\$ 1.02 (1)	\$ 2.01 (1)
EBITDA				
Net Income / (Loss)	\$ 43,645	\$ 120,590	\$ (46,430)	\$ 329,043
Net Income Attributable to the Noncontrolling Interest	(3,537)	(12,006)	(9,689)	(27,618)
Interest	54,551	52,775	152,023	160,335
Interest - Discontinued Operations	-	(6)	-	117
Depreciation and Amortization	55,596	53,013	168,006	152,903
Depreciation and Amortization- Discontinued Operations	-	406	48	1,913
Gain on Sale of Operating Properties, Net of Noncontrolling Interests	(618)	(9,997)	(2,844)	(11,306)
Gain on Sale of Joint Venture Operating Properties	-	(185)	-	(2,273)
Loss on Operating Properties Held for Sale/Sold	111	-	219	-
Impairment of Property Carrying Values	-	-	52,100	-
Impairment of Joint Venture Property Carrying Values	2,011	-	29,327	-
Impairment of Other Real Estate Investments	-	-	40,602	-
Impairment of Marketable Equity Securities & Other Investments	-	5,902	29,573	9,710
Impairment of Investment in Real Estate Joint Venture	-	-	26,896	-
(Benefit)/Provision for Income Taxes, Net of Noncontrolling Interests	(1,723)	13,687	(3,420)	32,712
Unrealized Remeasurement Adjustment of Derivative Instrument	(2,830)	2,069	(4,591)	7,208
CONSOLIDATED EBITDA	147,206	226,248	431,820	652,744
Prorata Share of Interest Expense - Noncontrolling Interests	(1,164)	(122)	(3,828)	(375)
Prorata Share of Interest Expense - Real Estate JV's	34,276	35,531	100,519	105,224
Prorata Share of Interest Expense - Other Investments	8,606	9,154	25,753	29,253
Prorata Share of Depreciation and Amortization - Real Estate JV's	25,386	27,158	78,115	78,181
Prorata Share of Depreciation and Amortization - Other Investments	7,459	8,313	22,549	22,441
EBITDA INCLUDING PRORATA SHARE	\$ 221,769	\$ 306,282	\$ 654,928	\$ 887,468

(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 \$90 and \$2,944 for the three months ended September 30, 2009 and 2008 respectively, and \$324 and \$8,197 for the nine months ended September 30, 2009 and 2008 respectively.

Net Operating Income Disclosures

(in thousands)

(unaudited)

	Three Months Ended September 30, 2009		Nine Months Ended September 30, 2009	
	2009	2008	2009	2008
Net Operating Income (NOI)				
Real Estate Operations:				
Revenue Breakdown:				
Minimum Rent	\$ 141,953	\$ 142,358	\$ 423,459	\$ 418,971
Lease Terminations	573	275	2,078	2,676
Deferred Rents (Straight-line)	2,605	1,500	5,378	5,200
Above and Below Market Rents	4,621	3,855	15,180	11,422
Percentage Rent	823	1,210	4,339	5,012
Recovery Income	39,189	38,628	119,105	113,718
Other Rental Property Income	2,122	2,126	5,526	4,716
Revenues from Rental Property	<u>191,886</u>	<u>189,952</u>	<u>575,065</u>	<u>561,715</u>
Rental Property Expenses:				
Rent	3,669	3,320	10,308	9,804
Real Estate Taxes	28,983	23,991	80,841	70,760
Operating and Maintenance	25,572	26,798	80,799	77,635
	<u>58,224</u>	<u>54,109</u>	<u>171,948</u>	<u>158,199</u>
Net Operating Income	133,662	135,843	403,117	403,516
Noncontrolling Interests Share of NOI	(2,426)	(3,203)	(8,684)	(8,991)
Net Operating Income from Discontinued Operations	9	927	50	4,272
	<u>131,245</u>	<u>133,567</u>	<u>394,483</u>	<u>398,797</u>
Kimco's Prorata Share of Joint Venture NOI:				
Prudential	9,283	10,738	29,323	32,678
KIR	16,387	16,684	48,822	50,738
KIR -Discontinued Operations	-	1,278	-	1,326
UBS	3,815	4,211	11,843	12,445
PL Retail	1,923	2,362	6,412	6,807
PL Retail - Discontinued Operations	294	302	855	801
SEB Immobilien	735	763	2,229	2,126
KIF I	883	928	2,686	2,766
KROP	327	228	668	674
KROP - Discontinued Operations	(9)	205	91	888
Other Institutional Programs	1,797	1,995	5,659	5,956
Other US JV Properties	13,072	12,831	40,270	37,405
Canada	14,801	15,473	41,952	44,993
Latin America	4,872	3,722	13,248	10,214
Mexico Industrial	5,948	4,643	16,761	13,873
Other Investments	12,376	18,866	39,134	53,015
Subtotal of Kimco's Share of JV NOI	86,504	95,229	259,953	276,705
Net Operating Income including Joint Ventures	\$ 217,749	\$ 228,796	\$ 654,436	\$ 675,502
Kimco Share of Consolidated NOI				
United States	126,693	129,459	381,855	387,480
Latin America	3,838	2,934	10,532	7,557
Non Core Investments	714	1,174	2,096	3,760
Total Kimco Share of Consolidated NOI	131,245	133,567	394,483	398,797

Condensed Consolidated Statements of Cash Flows
 (in thousands)
 (unaudited)

	Nine Months Ended September 30,	
	2009	2008
Cash flow from operating activities:		
Net (loss) / income	\$ (46,430)	\$ 329,043
Adjustments to reconcile net (loss) / income to net cash provided by operating activities:		
Depreciation and amortization	168,053	153,603
Loss on operating properties held for sale/sold/transferred	224	-
Impairment charges	149,171	9,710
Gain on sale of development properties	(3,476)	(34,248)
Gain on sale/transfer of operating properties	(2,870)	(11,306)
Equity in loss/income of joint ventures, net	(3,317)	(138,016)
Income from other real estate investments	(13,223)	(71,209)
Distributions from joint ventures	90,265	208,044
Cash retained from excess tax benefits	-	(1,928)
Change in accounts and notes receivable	(9,129)	(16,710)
Change in accounts payable and accrued expenses	37,387	45,513
Change in other operating assets and liabilities	(44,707)	6,807
Net cash flow provided by operating activities	<u>321,948</u>	<u>479,303</u>
Cash flow from investing activities:		
Acquisition of and improvements to operating real estate	(78,073)	(202,807)
Acquisition of and improvements to real estate under development	(116,358)	(311,065)
Investment in marketable securities	-	(263,947)
Proceeds from sale of marketable securities	70,585	52,212
Proceeds from transferred operating/development properties	-	32,400
Investments and advances to real estate joint ventures	(92,186)	(131,436)
Reimbursements of advances to real estate joint ventures	79,985	85,815
Other real estate investments	(7,051)	(57,860)
Reimbursements of advances to other real estate investments	9,177	65,256
Investment in mortgage loans receivable	(4,547)	(68,525)
Collection of mortgage loans receivable	36,592	37,914
Other investments	(3,900)	(19,466)
Reimbursements of other investments	4,935	17,189
Proceeds from sale of operating properties	26,820	74,185
Proceeds from sale of development properties	19,059	47,811
Net cash flow used for investing activities	<u>(54,962)</u>	<u>(642,324)</u>
Cash flow from financing activities:		
Principal payments on debt, excluding normal amortization of rental property debt	(167,838)	(61,004)
Principal payments on rental property debt	(12,178)	(10,763)
Principal payments on construction loan financings	(255,386)	(23,473)
Proceeds from mortgage/construction loan financings	403,815	66,438
Borrowings under unsecured revolving credit facilities	211,858	536,443
Repayment of borrowings under unsecured revolving credit facilities	(927,647)	(272,886)
Proceeds from issuance of unsecured term loan/notes	520,000	-
Repayment of unsecured term loan/notes	(428,701)	(125,000)
Financing origination costs	(12,947)	(2,848)
Redemption of noncontrolling interests	(15,320)	(14,020)
Dividends paid	(296,599)	(340,060)
Cash retained from excess tax benefits	-	1,928
Proceeds from issuance of stock	718,537	444,858
Net cash flow (used for) provided by financing activities	<u>(262,406)</u>	<u>199,613</u>
Change in cash and cash equivalents	4,580	36,592
Cash and cash equivalents, beginning of period	136,177	87,499
Cash and cash equivalents, end of period	<u>\$ 140,757</u>	<u>\$ 124,091</u>
Interest paid during the period (net of capitalized interest of \$16,628, and \$22,343, respectively)	\$ 131,234	\$ 141,675
Income taxes paid during the period	<u>\$ 4,265</u>	<u>\$ 10,906</u>
Supplemental schedule of noncash investing/financing activities:		
Acquisition of real estate interests by issuance of common stock and/or assumption of mortgage debt	\$ 13,524	\$ 96,226
Disposition/transfer of real estate interests by origination of mortgage debt	\$ -	\$ 27,175
Proceeds held in escrow through sale of real estate interests	\$ -	\$ 11,195
Disposition of real estate through the issuance of unsecured obligations	\$ 1,366	\$ -
Issuance of Restricted Common Stock	\$ 3,415	\$ 1,405
Consolidation of Joint Venture		
Increase in real estate and other assets	\$ 24,988	\$ -
Increase in mortgage payables	\$ 21,580	\$ -
Declaration of dividends paid in succeeding period	<u>\$ 34,403</u>	<u>\$ 128,964</u>

Balance Sheet Account Detail
September 30, 2009
(in thousands)

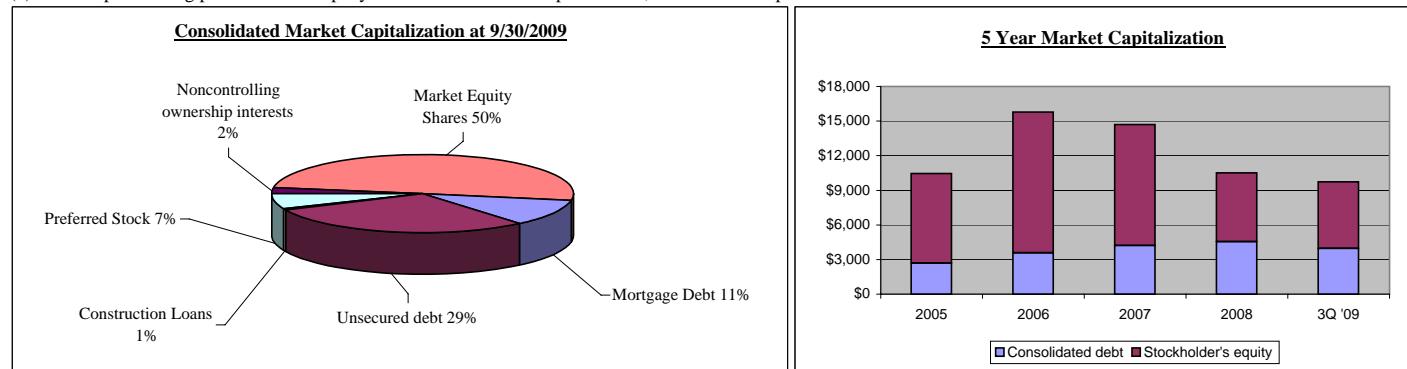
	September 30, 2009	June 30, 2009	December 31, 2008
Operating Real Estate			
Land	\$ 1,476,073	\$ 1,437,637	\$ 1,395,645
Building and Improvements			
Buildings	3,991,975	3,912,208	3,847,544
Building Improvements	778,455	738,910	692,040
Tenant Improvements	640,010	635,631	633,883
Fixtures and Leasehold Improvements	33,995	31,378	35,377
Other Rental Property	197,137	195,043	245,452
	7,117,645	6,950,807	6,849,941
Accumulated Depreciation & Amortization	(1,292,319)	(1,246,920)	(1,159,664)
Total Operating Real Estate	\$ 5,825,326	\$ 5,703,887	\$ 5,690,277
Real Estate Under Development			
United States- Construction In Progress	\$ 250,817	\$ 349,965	\$ 362,896
Latin America- Construction In Progress	360,229	361,818	453,879
United States- Land Holdings	137,553	145,557	140,300
Latin America- Land Holdings	11,365	11,043	11,900
Total Real Estate Under Development	\$ 759,964	\$ 868,383	\$ 968,975
Other Real Estate Investments			
Preferred Equity Capital (includes net lease portfolio)	\$ 521,743	\$ 502,306	\$ 534,046
Other Non-Core Investments	4,749	4,401	4,095
Leveraged Lease	3,901	4,118	4,029
Retail Store Leases	2,248	2,317	2,455
Other	21,158	21,277	21,699
Total Other Real Estate Investments	\$ 553,799	\$ 534,419	\$ 566,324
Accounts & Notes Receivable			
Straightline Rent Receivable	\$ 69,426	\$ 68,263	\$ 65,863
Other	37,414	34,487	31,839
Total Accounts & Notes Receivable	\$ 106,840	\$ 102,750	\$ 97,702
Other Assets			
Transaction Deposits	\$ 11,274	\$ 10,708	\$ 10,933
Real Estate Held for Sale	-	-	5,498
Deferred Charges	157,738	139,405	122,481
Deferred Tax Asset	77,589	83,533	86,827
Escrows	22,256	20,267	21,941
Non-Core Investments	60,685	56,109	66,783
Other	21,259	20,397	21,681
Total Other Assets	\$ 350,801	\$ 330,419	\$ 336,144
Other Liabilities			
Accounts Payable & Accrued Expenses	\$ 177,806	\$ 153,361	\$ 151,241
Below Market Rents	158,285	161,916	171,378
Other	79,981	69,586	66,199
Total Other Liabilities	\$ 416,072	\$ 384,863	\$ 388,818
Redeemable Noncontrolling Interests (Down REIT Units)	\$ 101,328	\$ 101,355	\$ 115,853
Noncontrolling Interests			
Down REIT Units *	\$ 59,367	\$ 59,361	\$ 60,964
Other	166,614	168,332	160,071
Total Noncontrolling Interests	\$ 225,981	\$ 227,693	\$ 221,035

* 1,676,174, 1,755,077 and 1,287,502 units outstanding, respectively.

Capitalization and Financial Ratios
September 30, 2009
(in 000's, except share information)

	Consolidated Only			
	Book Value	Market Value	Pro Rata Joint Ventures	Market Cap incl. JV's
Debt:				
Notes payable (389 unencumbered properties)	\$ 2,854,958	\$ 2,854,958	\$ 213,281	\$ 3,068,239
Non-recourse mortgages payable	1,073,648	1,073,648	2,596,543	3,670,191
Construction loans payable	<u>43,540</u>	<u>43,540</u>	<u>47,268</u>	<u>90,808</u>
	<u>3,972,146</u>	<u>3,972,146</u>	<u>2,857,092</u>	<u>6,829,238</u>
Equity:				
Stockholders' equity:				
Common Stock (376,720,376 shares outstanding)	3,903,089	4,912,434		4,912,434
Preferred Stock 6.65% Series F	175,000	175,000		175,000
Preferred Stock 7.75% Series G	460,000	460,000		460,000
Noncontrolling ownership interests	<u>225,981</u>	<u>225,981</u>		<u>225,981</u>
	<u>4,764,070</u>	<u>5,773,415</u> (1)		<u>5,773,415</u> (1)
Total Capitalization	<u><u>\$ 8,736,216</u></u>	<u><u>\$ 9,745,561</u></u>		<u><u>\$ 12,602,653</u></u>
Ratios:				
Debt to Total Capitalization	<u>.45:1</u>	<u>.41:1</u>		<u>.54:1</u>
Debt to Equity	<u>.83:1</u>	<u>.69:1</u>		<u>1.18:1</u>
Debt Service Coverage	<u>2.8x</u>			<u>1.9x</u>
Fixed Charge Coverage	<u>2.3x</u>			<u>1.7x</u>
Fixed Charge Coverage (S&P Basis)	<u>2.0x</u>			<u>1.8x</u>
Fixed Charge Coverage (Moody's Basis)	<u>2.1x</u>			<u>2.0x</u>
Net Debt to EBITDA	<u>6.5x</u>			<u>7.5x</u>
Net Debt and Preferred to EBITDA	<u>7.6x</u>			<u>8.2x</u>

(1) Based upon closing price of the Company's Common Stock on September 30, 2009 at \$13.04 per share.



Debt Analysis					
	Consolidated Debt		Joint Ventures Debt		Total Debt @ 100%
Fixed Rate	\$ 3,840,943	96.7%	\$ 7,416,602	84.3%	\$ 11,257,545
Floating Rate	131,203	3.3%	1,376,509	15.7%	1,507,712
	<u>\$ 3,972,146</u>	<u>100%</u>	<u>\$ 8,793,111</u>	<u>100%</u>	<u>\$ 12,765,257</u>

(2) Prorata share of Joint Venture debt

Dividend Data			
	Q3 09	Q2 09	Q1 09
Common Dividend per share	\$0.06	\$0.06	\$0.44

Liquidity and Credit Facility As Of October 19, 2009	
Cash On Hand	\$ 71,000
Marketable Equity Securities *	18,000
Available under US Line of Credit	1,450,000
Available under CAD Line of Credit	176,200
	<u>\$ 1,715,200</u>

* Represents margin loan availability estimated at approximately 50% of market value of investments in certain marketable equity securities. Does not include marketable debt securities of approximately \$183 million.

Note: The Company has a \$1.5 billion revolving credit facility, which matures October 25, 2011, and a CAD \$250 million revolving credit facility which matures on March 31, 2011. Both facilities have one year extension options.

Bond Indebtedness Covenant Disclosure (in thousands)

	Must be	Actual 9/30/2009
I. Consolidated Indebtedness Ratio		
Consolidated Indebtedness	< 60%	4,791,864
Total Assets		<u>11,050,688</u>
		43%
II. Consolidated Secured Indebtedness Ratio		
Consolidated Secured Indebtedness	< 40%	1,118,000
Total Assets		<u>10,557,567</u> (1)
		11%
III. Maximum Annual Service Charge		
Consolidated Income Available for Debt Service	> 1.50	644,073
Maximum Annual Service Charge		<u>257,600</u>
		2.5
IV. Ratio of Unencumbered Total Asset Value to Total Unsecured Debt		
Unencumbered Total Asset Value	> 1.50	8,763,688
Consolidated Unsecured Indebtedness		<u>3,673,864</u>
		2.4

Sensitivity Analysis:

Additional \$1.8 B debt capacity available and reduction of \$258 M 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.

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, 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 and the Fifth Supplemental Indenture dated as of September 24, 2009 filed in the Company's Current Report on Form 8-K dated September 24, 2009.

Line of Credit Covenant Disclosure
(in thousands)

	Must be	As of 9/30/09
I. Total Indebtedness Ratio		
Total Indebtedness	< 60%	\$ 4,093,633
GAV		<u>\$ 8,861,287</u>
		46%
II. Total Priority Indebtedness Ratio		
Total Priority Indebtedness	< 35%	\$ 1,112,419
GAV		<u>\$ 8,861,287</u>
		13%
III. Minimum Unsecured Interest Coverage Ratio		
Unencumbered Asset NOI	> 1.75	\$ 221,184
Total Unsecured Interest Expense		<u>\$ 80,356</u>
		2.75
IV. Fixed Charge Coverage Ratio		
Fixed Charge Total Adjusted EBITDA	> 1.50	\$ 302,482
Total Debt Service (including Preferred Stock Dividends)		<u>\$ 151,727</u>
		1.99

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.

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
September 30, 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 Weighted Avg Rate	Secured Debt	Weighted Avg Rate	Unsecured Debt	Weighted Avg Rate	Total Weighted Avg Rate		
2010	\$ 16,502	8.47%	\$ 212,144	4.82%	\$ 228,646 5.09%	\$ 19,795	2.37%	\$ 10,358	5.50%	\$ 30,153	4.86%	
2011	41,979	7.33%	342,908	6.35%	384,887 6.46%	42,040	4.49%	-	-	42,040	4.49%	
2012	97,263	6.45%	215,875	6.00%	313,138 6.14%	38,297	2.56%	-	-	38,297	2.56%	
2013	183,063	6.61%	537,384	5.76%	720,447 5.98%	-	-	-	-	-	-	
2014	175,330	6.26%	295,374	5.20%	470,704 5.60%	20,713	2.15%	-	-	20,713	2.15%	
2015	56,351	6.14%	350,000	5.29%	406,351 5.41%	-	-	-	-	-	-	
2016	161,780	7.32%	300,000	5.78%	461,780 6.33%	-	-	-	-	-	-	
2017	154,445	6.34%	290,915	5.70%	445,360 5.92%	-	-	-	-	-	-	
2018	25,770	6.61%	-	-	25,770 6.61%	-	-	-	-	-	-	
2019	23,867	6.50%	300,000	6.88%	323,867 6.85%	-	-	-	-	-	-	
Thereafter	59,993	7.38%	-	-	59,993 7.38%	-	-	-	-	-	-	
Total	\$ 996,343	6.68%	\$ 2,844,600	5.78%	\$ 3,840,943 6.01%	\$ 120,845	3.13%	\$ 10,358	5.50%	\$ 131,203	3.32%	

(1) Average maturity of 5.2 years (61.9 months)

(2) Average maturity of 2.2 years (26.4 months)

Year	Total Consolidated Debt (3)							
	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
2010	\$ 36,297	5.15%	\$ 222,502	4.86%	\$ 258,799	4.90%	7%	6.4%
2011	84,019	5.90%	342,908	6.35%	426,927	6.26%	11%	6.5%
2012	135,560	5.34%	215,875	6.00%	351,435	5.74%	9%	16.6%
2013	183,063	6.61%	537,384	5.76%	720,447	5.98%	18%	9.3%
2014	196,043	5.83%	295,374	5.20%	491,417	5.45%	12%	22.0%
2015	56,351	6.14%	350,000	5.29%	406,351	5.41%	10%	6.6%
2016	161,780	7.32%	300,000	5.78%	461,780	6.33%	12%	6.7%
2017	154,445	6.34%	290,915	5.70%	445,360	5.92%	11%	0.5%
2018	25,770	6.61%	-	-	25,770	6.61%	1%	37.9%
2019	23,867	6.50%	300,000	6.88%	323,867	6.85%	8%	-
Thereafter	59,993	7.38%	-	-	59,993	7.38%	1%	43.7%
Total	\$ 1,117,188	6.30%	\$ 2,854,958	5.78%	\$ 3,972,146	5.92%	100%	9.4%

(3) Average maturity of 5.1 years (60.7 months)

Note: Above includes approximately \$12.2 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 extension period(s) has been assumed for this schedule.

Minority interest share of debt is approximately \$73.8 million.

Schedule of Real Estate Joint Venture Debt

September 30, 2009
(in thousands)

Year	Fixed Rate Debt (1)							Floating Debt (2)						
	Weighted		Weighted		Kimco		Total Weighted Avg Rate	Weighted		Weighted		Kimco		Total Weighted Avg Rate
	Secured Debt	Avg Rate	Unsecured Debt	Avg Rate	Total Debt	Share of JV Debt		Secured Debt	Avg Rate	Unsecured Debt	Avg Rate	Total Debt	Share of JV Debt	
2009	\$ 111,281	6.13%	\$ -	-	\$ 111,281	\$ 37,679	6.13%	\$ 21,329	2.75%	\$ 27,400	4.11%	\$ 48,729	\$ 20,864	3.51%
2010	565,931	6.42%	-	-	565,931	141,317	6.42%	77,345	2.37%	502,040	1.70%	579,385	104,756	1.79%
2011	612,434	6.81%	-	-	612,434	277,514	6.81%	223,495	2.52%	-	-	223,495	75,334	2.52%
2012	616,520	6.17%	128,000	5.37%	744,520	312,462	6.03%	312,317	2.78%	19,500	3.50%	331,817	140,036	2.82%
2013	593,299	5.70%	-	-	593,299	252,119	5.70%	18,500	1.60%	-	-	18,500	2,775	1.60%
2014	549,190	5.87%	-	-	549,190	147,653	5.87%	168,583	3.94%	-	-	168,583	47,326	3.94%
2015	829,712	5.69%	-	-	829,712	352,901	5.69%	6,000	0.25%	-	-	6,000	900	0.25%
2016	2,050,184	5.61%	-	-	2,050,184	395,487	5.61%	-	-	-	-	-	-	-
2017	970,938	6.14%	-	-	970,938	386,264	6.14%	-	-	-	-	-	-	-
2018	129,220	6.56%	-	-	129,220	61,061	6.56%	-	-	-	-	-	-	-
2019	27,278	6.47%	-	-	27,278	11,560	6.47%	-	-	-	-	-	-	-
Thereafter	232,615	6.16%	-	-	232,615	89,084	6.16%	-	-	-	-	-	-	-
Total	\$ 7,288,602	5.97%	\$ 128,000	5.37%	\$ 7,416,602	\$ 2,465,101	5.96%	\$ 827,569	2.86%	\$ 548,940	1.88%	\$ 1,376,509	\$ 391,991	2.47%

(1) Average maturity of 5.5 years (65.9 months)

(2) Average maturity of 1.9 years (23.3 months)

Year	Total Real Estate Joint Venture Debt (3)											
	Weighted		Weighted		Gross		Kimco		Total Weighted Avg Rate	% of Total Debt	CMBS % of Debt	LTV % (@ 9% cap rate)
	Secured Debt	Avg Rate	Unsecured Debt	Avg Rate	Total Debt	Share of JV Debt	Weighted Avg Rate	Total Debt		% of Debt		
2009	\$ 132,610	5.59%	\$ 27,400	4.11%	\$ 160,010	\$ 58,543	5.34%	1.8%	35.6%	59.1%		
2010	643,276	5.93%	502,040	1.70%	1,145,316	246,073	4.07%	13.0%	29.3%	64.0%		
2011	835,929	5.66%	-	-	835,929	352,848	5.66%	9.5%	29.4%	63.9%		
2012	928,837	5.03%	147,500	5.12%	1,076,337	452,498	5.04%	12.2%	18.9%	67.2%		
2013	611,799	5.58%	-	-	611,799	254,894	5.58%	7.0%	21.1%	72.5%		
2014	717,773	5.42%	-	-	717,773	194,979	5.42%	8.2%	30.9%	63.9%		
2015	835,712	5.65%	-	-	835,712	353,801	5.65%	9.5%	23.7%	84.8%		
2016	2,050,184	5.61%	-	-	2,050,184	395,487	5.61%	23.3%	76.9%	81.8%		
2017	970,938	6.14%	-	-	970,938	386,264	6.14%	11.0%	42.8%	93.4%		
2018	129,220	6.56%	-	-	129,220	61,061	6.56%	1.5%	0.0%	68.8%		
2019	27,278	6.47%	-	-	27,278	11,560	6.47%	0.3%	23.1%	51.5%		
Thereafter	232,615	6.16%	-	-	232,615	89,084	6.16%	2.6%	1.0%	73.6%		
Total	\$ 8,116,171	5.66%	\$ 676,940	2.54%	\$ 8,793,111	\$ 2,857,092	5.42%	100%	38.6%	73.8%		

(3) Average maturity of 5.5 years (65.6 months)

Note: Above includes approximately \$0.3 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 extension period(s) has been assumed for this schedule.

Real Estate Joint Venture Debt by Portfolio
September 30, 2009
(in thousands)

<u>Portfolio</u>	<u>Average Kimco %</u>	<u>Year</u>											<u>There- After</u>	<u>Totals</u>
		<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>		
Investment Management Programs														
Prudential Investment Program	15.0%	\$ 16,996	\$ 551,228	\$ 89,966	\$ 92,339	\$ -	\$ 85,623	\$ 139,383	\$ 1,465,798	\$ -	\$ -	\$ -	\$ 39,107	\$ 2,480,440
Kimco Income REIT	45.0%	6,706	92,763	223,901	143,638	188,757	42,300	129,354	-	34,500	70,834	12,435	36,267	981,455
UBS Programs	17.9%	-	-	23,994	52,493	68,394	87,534	168,090	238,792	87,267	-	4,160	18,708	749,432
PL Retail LLC	15.0%	10,000	373,295	1,270	133,000	-	96,585	-	61,500	3,423	-	-	-	679,073
SEB Immobilien	15.0%	-	-	-	22,500	-	-	-	-	171,000	-	-	-	193,500
Kimco Income Fund	15.2%	-	6,425	-	-	-	163,489	-	-	-	-	-	-	169,914
GE Investment Program (KROP)	18.7%	11,809	-	-	25,560	-	-	9,780	18,640	-	-	-	2,309	68,098
Other Institutional Programs	16.3%	33,237	18,456	-	-	32,380	59,000	69,689	55,272	119,339	-	-	10,498	397,871
Total Investment Management Programs		\$ 78,748	\$ 1,042,167	\$ 339,131	\$ 469,530	\$ 289,531	\$ 534,531	\$ 516,296	\$ 1,840,002	\$ 415,529	\$ 70,834	\$ 16,595	\$ 106,889	\$ 5,719,783
Other Joint Venture Properties														
US Properties	47.8%	\$ 35,529	\$ 16,741	\$ 32,664	\$ 238,808	\$ 40,961	\$ 50,199	\$ -	\$ 25,875	\$ 269,300	\$ 43,902	\$ 6,301	\$ 85,922	\$ 846,202
Canada Properties	50.0%	30,247	37,978	-	153,122	262,087	108,043	40,103	165,039	37,716	14,484	4,382	39,804	893,005
Mexico Properties	47.7%	7,036	-	209,132	23,000	-	-	37,543	-	45,393	-	-	-	322,104
Total Other Joint Venture Properties		\$ 72,812	\$ 54,719	\$ 241,796	\$ 414,930	\$ 303,048	\$ 158,242	\$ 77,646	\$ 190,914	\$ 352,409	\$ 58,386	\$ 10,683	\$ 125,726	\$ 2,061,311
Other Investments														
Other Investments	64.3%	\$ 5,250	\$ 48,430	\$ 255,002	\$ 191,877	\$ 19,220	\$ 25,000	\$ 241,770	\$ 19,268	\$ 203,000	\$ -	\$ -	\$ -	\$ 1,008,817
Properties under development	50.0%	3,200	-	-	-	-	-	-	-	-	-	-	-	3,200
Total Other Investments		\$ 8,450	\$ 48,430	\$ 255,002	\$ 191,877	\$ 19,220	\$ 25,000	\$ 241,770	\$ 19,268	\$ 203,000	\$ -	\$ -	\$ -	\$ 1,012,017
Totals		\$ 160,010	\$ 1,145,316	\$ 835,929	\$ 1,076,337	\$ 611,799	\$ 717,773	\$ 835,712	\$ 2,050,184	\$ 970,938	\$ 129,220	\$ 27,278	\$ 232,615	\$ 8,793,111
% of Debt per Year		1.8%	13.0%	9.5%	12.2%	7.0%	8.2%	9.5%	23.3%	11.0%	1.5%	0.3%	2.6%	100%

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	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	
Consolidated										
United States	Countryside, IL	Countryside Plaza	Kimco	May-09	\$ 6,100	\$ -	\$ 6,100	114	100.0%	
United States	Southington, CT	Southington Plaza	FNC	Jun-09	1,200	-	1,200	19	52.0%	
United States	Phoenix, AZ	Plaza Del Sol	Kimco	Partial Sale	5,500	-	5,500	229	100.0%	
United States	Altamonte Springs, FL	Pearl Arts	Kimco	Partial Sale	Aug-09	1,300	-	1,300	60	100.0%
Unconsolidated										
United States	Encinitas, CA	North Coast Health Center	Prudential	Mar-09	6,000	-	6,000	126	15.0%	
United States	Winnemucca, NV	West Town	Prudential	Apr-09	3,500	-	3,500	65	15.0%	
United States	Vallejo, CA	Glen Cove Center	Prudential	Jun-09	12,900	-	12,900	66	15.0%	
United States	Portland, OR	East Burnside Plaza	Prudential	Jun-09	7,600	-	7,600	38	15.0%	
United States	Yreka, CA	Yreka Juncion	Prudential	Jun-09	9,600	-	9,600	127	15.0%	
United States	Reno, NV	North Reno Plaza	Prudential	Jul-09	7,500	-	7,500	127	15.0%	
United States	Ukiah, CA	Ukiah Crossroads	Prudential	Jul-09	10,765	-	10,765	110	15.0%	
United States	Sacramento, CA	Laguna Village	Prudential	Aug-09	14,130	-	14,130	121	15.0%	
United States	Hastings, MN	Hastings Marketplace	Prudential	Sep-09	11,000	-	11,000	97	15.0%	
United States	Gresham, OR	Rockwood Plaza	Prudential	Sep-09	4,000	-	4,000	93	15.0%	
Total Dispositions					\$ 101,095	\$ -	\$ 101,095	1,392	17.3%	

Summary of Transactions Between Kimco Entities

Country	City/State	Center Name	Seller	Acquired by		Month	Cash	Debt	Purchase/ Sales Price	GLA	Economic Interest
				Prudential	Kimco						
United States	Novato, CA	Novato Fair	Prudential	Kimco	Jul-09	9,300	13,500	22,800	125	100.0%	
United States	Canby, OR	Canby Square	Prudential	Kimco	Oct-09	7,052	-	7,052	116	100.0%	
United States	Vancouver, WA	Garrison Square	Prudential	Kimco	Oct-09	3,535	-	3,535	70	100.0%	
United States	Gresham, OR	Oregon Trail Center	Prudential	Kimco	Oct-09	18,135	-	18,135	208	100.0%	
United States	Springfield, OR	Pioneer Plaza	Prudential	Kimco	Oct-09	9,823	-	9,823	96	100.0%	
United States	Gresham, OR	Powell Valley Junction	Prudential	Kimco	Oct-09	5,062	-	5,062	107	100.0%	
United States	Troutdale, OR	Troutdale Market	Prudential	Kimco	Oct-09	4,809	-	4,809	90	100.0%	
Total Transactions Between Kimco Entities						\$ 57,716	\$ 13,500	\$ 71,216	812	100.0%	

Development Activity
Amounts Shown in Local Currency (000's)

Development Status at September 30, 2009

Project	City	State/ Country	GLA						Average Rent PSF	Net Costs To Date	Additional Costs	Remaining Reimburse- ments	Total Est. Project Costs	Estimated Stabilized Occupancy	Anchor Tenants									
			Total Project	Anchor/ Other Owned	Held for Sale	Kimco Owned	Kimco Leased SF	Kimco Committed %																
DEVELOPMENT - UNITED STATES																								
Merchant Building																								
Avenues Walk	Jacksonville	FL	332	216	-	116	79	68%	89	77%	\$	10.18	\$	48,500	\$	7,300	\$	(3,900)	\$	51,900	Q4 2009	Wal-Mart, Haverty's, HH Gregg		
The Grove	Hoover	AL	579	418	7	154	95	62%	99	64%		20.72		52,800		8,600		(25,900)		35,500	2012	Target, Lowes, Kohls		
Miramar Town Center (UJV)	Miramar	FL	156	-	-	156	57	36%	57	36%		23.87		65,700		66,200		(75,300)		56,700	2014	24 Hour Fitness		
Subtotal Merchant Building			3	1,067	634	7	426	231	54%	245	58%	\$	17.89	\$	167,000	\$	82,100	\$	(105,100)	\$	144,100			
Develop and Hold Properties																								
Glenn Square	Anchorage	AK	168	-	-	168	97	58%	98	58%	\$	14.50	\$	46,600	\$	3,900	\$	(3,600)	\$	46,900	Q2 2010	Petco, Michaels, Bed Bath and Beyond		
Subtotal Development and Hold			1	168	-	-	168	97	58%	98	58%	\$	14.50	\$	46,600	\$	3,900	\$	(3,600)	\$	46,900			
Pending Stabilization																								
Preston Lebanon Crossings	Frisco	TX	300	18	44	238	178	75%	180	76%		11.48		39,400		1,700		(5,600)		35,500	Completed	Hobby Lobby, Sprouts, Hemispheres		
Metro Crossings	Council Bluffs	IA	419	209	53	157	154	98%	156	99%		11.75		30,900		9,300		(12,200)		28,000	2010	Kohl's, Hobby Lobby, Bed Bath & Beyond		
Subtotal Completed Projects			2	719	227	97	395	332	84%	336	85%	\$	11.60	\$	70,300	\$	11,000	\$	(17,800)	\$	63,500			
Subtotal - US Development			6	1,954	861	104	989	660	67%	679	69%	\$	14.23	\$	283,900	\$	97,000	\$	(126,500)	\$	254,500			
DEVELOP AND HOLD PROPERTIES - MEXICO (in Mexican Pesos)																								
MEXICO (in Mexican Pesos)																								
Under Development																								
La Ciudadela	Guadalajara	MX	723	-	-	723	333	46%	333	46%		151.74		1,060,100		116,400		-		1,176,500	4Q 2010	Wal-Mart, Cinepolis		
Plaza Bella Rio Bravo	Rio Bravo	MX	226	-	-	226	93	41%	93	41%		53.72		160,100		46,400		-		206,500	4Q 2010	HEB		
Plaza Bella Huinala	Monterrey	MX	183	-	-	183	71	39%	71	39%		54.25		132,200		40,500		-		172,700	2Q 2011	HEB		
Multiplaza Cancun	Cancun	MX	267	-	-	267	159	60%	159	60%		52.92		150,600		65,700		-		216,300	2Q 2011	Chedraui Grocery Store		
Plaza Lago Real	Neuvo Vallarta	MX	281	-	-	281	139	49%	139	49%		71.49		192,600		120,500		-		313,100	4Q 2011	Wal-Mart		
Galerias Rio Sonora	Hermosillo	MX	584	-	-	584	223	38%	223	38%		78.52		341,900		276,900		-		618,800	4Q 2011	Sears, Cinepolis		
Los Atrios (UJV)	Cuautla	MX	586	-	-	586	321	55%	321	55%		29.58		360,800		51,900		-		412,700	4Q 2010	Sams, Wal-Mart, MM Cinemas		
Centro Comercial Palmira (UJV)	Ciudad del Carmen	MX	307	-	-	307	214	70%	214	70%		134.77		401,900		45,300		-		447,200	4Q 2010	Chedraui Grocery Store		
Paseo 2000 (UJV)	Tijuana	MX	521	-	-	521	260	50%	260	50%		62.34		466,800		24,100		-		490,800	4Q 2011	Wal-Mart, Cinepolis, Home Depot		
Subtotal Mexico - Under Development			9	3,678	-	-	3,678	1,813	49%	1,813	49%	\$	82.62	\$	3,267,000	\$	787,700	-	4,054,600					
Completed Pending Lease-up Stabilization																								
Galerias Tapachula	Tapachula	MX	369	-	-	369	222	60%	222	60%		110.36		366,500		14,100		-		380,600	2Q 2011	Wal-Mart		
Plaza Centenario	Los Mochis	MX	152	-	-	152	105	69%	105	69%		43.77		96,400		-		-		96,400	3Q 2010	Wal-Mart		
Puerto Logistico	Los Cabos	MX	278	-	-	278	46	17%	46	17%		74.81		192,500		2,200		-		194,700	4Q 2010	US Foods		
Multiplaza Ojo de Agua	Mexico City	MX	230	-	-	230	189	82%	189	82%		80.65		180,500		13,700		-		194,200	1Q 2011	Chedraui Grocery Store		
Multiplaza Tuxtepec II (UJV)	Tuxtepec	MX	137	-	-	137	60	44%	60	44%		121.50		151,200		12,500		-		163,700	2Q 2010	MM Cinemas		
Plaza Las Fuentes (UJV)	Tijuana	MX	193	-	-	193	132	68%	132	68%		61.41		183,200		51,600		-		234,800	3Q 2011	Comercial Mexicana		
Subtotal - Completed Pending Lease-up			6	1,359	-	-	1,359	754	55%	754	55%	\$	83.79	\$	1,170,300	\$	94,100	-	1,264,400					
Subtotal Mexico			15	5,037	-	-	5,037	2,567	51%	2,567	51%	\$	82.96	\$	4,437,300	\$	881,800	-	5,319,000					
\$US Exchange Rate														\$US Exchange Rate		13.2643		13.2643		13.2643				
\$US Equivalent														\$US Equivalent	\$	334,500	\$	66,500	\$	-	\$	401,000		

Development Activity
Amounts Shown in Local Currency (000's)

GLA														Remaining Reimbursements	Total Est. Project Costs	Estimated Stabilized Occupancy	Anchor Tenants	
Project	City	State/ Country	Total Project	Anchor/ Other Owned	Held for Sale	Kimco Owned	Kimco Leased SF	Kimco Committed %	Average Rent PSF	Net Costs To Date	Additional Costs							
DEVELOP AND HOLD PROPERTIES - SOUTH AMERICA																		
Chile (in Chilean Pesos)																		
Under Development																		
Ekono Quilicura (Santa Luisa)	Quilicura	CH	7	-	-	7	6	86%	6	86%	4,714.53	463,400	281,000	-	744,300	4Q 2009	Ekono	
Vina del Mar	Vina del Mar	CH	268	-	-	268	209	78%	209	78%	8,941.35	8,775,000	22,005,100	-	30,780,100	4Q 2011	Lider, Sodimac	
Subtotal - Under Development			2	275	-	275	215	78%	215	78%	8,823.39	9,238,400	22,286,100	-	31,524,400			
Completed Pending Lease-up																		
Vicuna McKenna	Santiago	CH	27	-	-	27	5	19%	5	19%	5,093.86	2,184,800	1,249,000	-	3,433,700	1Q 2011	Chilectra	
Subtotal- Completed Pending Lease-up			1	27	-	27	5	19%	5	19%	5,093.86	2,184,800	1,249,000	-	3,433,700			
Subtotal Chile			3	302	-	302	220	73%	220	73%	8,738.63	11,423,200	23,535,100	-	34,958,100			
\$US Exchange Rate											\$US Exchange Rate	541,9000	541,9000	541,9000	541,9000			
\$US Equivalent											\$US Equivalent	\$ 21,100	\$ 43,400	\$ -	\$ 64,500			
Brazil (in Brazilian Real)																		
Under Development																		
Rio Claro	Rio Claro	BR	48	-	-	48	48	100%	48	100%	18.72	9,400	300	-	9,700	4Q 2009	Wal-Mart Maxxi	
Hortolandia	Hortolandia	BR	136	-	-	136	69	51%	69	51%	19.04	6,100	27,500	-	33,600	4Q 2011	Magazine Luiza	
Subtotal - Under Development			2	184	-	184	117	64%	117	64%	18.91	15,500	27,800	-	43,300			
Completed Pending Lease-up																		
Valinhos	Valinhos	BR	138	-	-	138	86	62%	86	62%	28.00	56,900	-	-	56,900	4Q 2010	Russi Grocery	
Subtotal- Completed Pending Lease-up			1	138	-	138	86	62%	86	62%	28.00	56,900	-	-	56,900			
Subtotal Brazil			3	322	-	322	203	63%	203	126%	46.91	72,400	27,800	-	100,200			
\$US Exchange Rate											\$US Exchange Rate	1.8718	1.8718	1.8718	1.8718			
\$US Equivalent											\$US Equivalent	\$ 38,700	\$ 14,900	\$ -	\$ 53,500			
Peru (in Nuevo Sol)																		
Under Development																		
Portal Conquistadores	Lima	PE	1	13	-	13	7	52%	7	52%	92.27	7,400	500	-	8,000	3Q 2010	MNG (Falabella)	
\$US Exchange Rate											\$US Exchange Rate	2.9850	2.9850	2.9850	2.9850			
\$US Equivalent											\$US Equivalent	\$ 2,500	\$ 200	\$ -	\$ 2,700			
TOTAL ACTIVE DEVELOPMENT			28	7,628	861	104	6,663	3,657	55%	3,676	55%	\$ 8.31	\$ 680,700	\$ 222,000	\$ (126,500)	\$ 776,200		
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														
Avenues Walk	Jacksonville	FL	106.8	acres														
Treasure Valley Crossings	Nampa	ID	70.2	acres														
East Northport Town Center (UJV)	East Northport	NY	4.0	acres														
McMinnville	McMinnville	OR	90.5	acres														
Harmon Town Crossing	N. Fort Worth	TX	28.6	acres														
Other US Holdings			32.1	acres														
Plaza Soriana	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			692.1	acres														
																	\$ 148,900	
Reconciliation to Real Estate Under Development per Balance Sheet																		
																	09/30/09	
Total Net Development Costs to Date			\$ 680,700															
Add: Land Holdings			148,900															
Less: UJV Partner's Share			(91,800)															
Plus: Capitalized Interest (Latin America only)			15,000															
Misc Adj.			7,164															
Total Real Estate Under Dev't per Balance Sheet			\$ 759,964															
LAND HELD FOR FUTURE DEVELOPMENT / FUTURE SALE - LATIN AMERICA																		
Mexico Land and Development Fund			398	acres													\$ 73,400	
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.																		
Note: No loans are currently outstanding on development projects.																		

Development Activity
Development Project Transfers to Operating and Hold
Amounts Shown in Local Currency (000's)

Project	City	State/ Country	GLA			Average Rent PSF	Net Costs To Date	Anchor Tenants
			Total Project	Kimco Owned	Kimco Leased SF %			

MERCHANT BUILDING PROJECTS RECLASSIFIED TO OPERATING AND HOLD PROJECTS

UNITED STATES										
Montgomery Plaza	Fort Worth	TX	490	316	249	79%	\$ 16.18	\$ 51,600	Target, Ross, Marshalls	
Turtle Creek Crossing	Hattiesburg	MS	427	267	261	98%	\$ 13.43	\$ 39,000	Target, Bed Bath & Beyond, Ross	
Sorenson Park Plaza	Omaha	NE	433	186	147	79%	\$ 10.88	\$ 35,600	Target, Office Max, Factory Card, Petsmart	
Lake Prairie Towne Crossing	Grand Prairie	TX	532	211	186	88%	\$ 15.52	\$ 32,800	Target, 24 Hour Fitness, Ross, Marshalls	
Las Tiendas	Brownsville	TX	378	243	121	50%	\$ 15.04	\$ 32,600	Target, Petsmart, TJ Maxx, Michaels	
Midway Plantation	Knightdale	NC	465	186	185	99%	\$ 15.23	\$ 26,600	Home Depot, Target, Bed Bath & Beyond	
Central Islip Town Center	Central Islip	NY	309	58	55	95%	\$ 27.34	\$ 16,100	Target, Home Depot, Ruby Tuesday	
Shoppes at Amelia Concourse	Nassau County	FL	375	65	47	72%	\$ 18.72	\$ 16,000	Home Depot, Target, Petco	
Plantation Crossing	Middleburg	FL	246	82	29	35%	\$ 21.28	\$ 13,600	Home Depot	
Edgewater Place	Raleigh	NC	108	97	93	96%	\$ 13.32	\$ 13,600	Food Lion, Ace Hardware	
Turtle Creek Crossing Phase II	Hattiesburg	MS	116	30	15	50%	\$ 21.61	\$ 6,200	Kohls, Maurices, The Children's Place	
Wakefield Commons Phase III	Raleigh	NC	10	10	10	100%	\$ 22.44	\$ 1,900		
Subtotal Completed Projects			12	3,889	1,751	1,397	80%	\$ 15.34	\$ 285,600	

MEXICO									
Lindavista Miguel Aleman	Monterrey	MX	381	381	293	77%	\$ 161.82	\$ 537,200	HEB, MM Cinemas
Paseo Reforma	Nuevo Laredo	MX	442	442	342	77%	\$ 94.57	\$ 369,600	Wal-Mart, Cinepolis, Home Depot
Plaza Nogalera Saltillo	Saltillo	MX	443	443	375	85%	\$ 80.51	\$ 317,900	HEB, Cinepolis, Home Depot
Plaza Universidad Hidalgo	Pachuca	MX	196	196	155	79%	\$ 89.14	\$ 107,500	Wal-Mart
Centro Sur (UJV)	Guadalajara	MX	654	654	503	77%	\$ 178.14	\$ 699,800	Wal-Mart, Cinepolis, Suburbia
Multiplaza Lincoln (UJV)	Lincoln	MX	347	347	239	69%	\$ 105.72	\$ 408,700	HEB, MMCine, Suburbia
Pabellon Rosarito Grand (UJV)	Rosarito	MX	496	496	349	70%	\$ 89.27	\$ 404,400	Home Depot, Cinepolis, Wal-Mart
Progreso (UJV)	Mexicali	MX	379	379	257	68%	\$ 150.95	\$ 345,600	Wal-Mart
Plaza Monumental (UJV)	Juarez	MX	175	175	140	80%	\$ 192.07	\$ 195,300	Wal-Mart
Plaza Mexiquense/Tecamac II (UJV)	Tecamac	MX	198	198	141	71%	\$ 172.30	\$ 175,200	Bodega Aurrera (Wal-Mart)
Plaza Puerta de Hierro (UJV)	Pachuca	MX	202	202	146	72%	\$ 46.29	\$ 79,200	Home Depot
Subtotal Completed Projects			11	3,913	3,913	2,940	75%	\$ 124.67	\$ 3,640,400
\$US Exchange Rate							\$US Exchange Rate		13.2643
\$US Equivalent							\$US Equivalent		\$ 274,500

Selected Active Redevelopment Pipeline
As of September 30, 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								
Sodo	Orlando	FL	Consolidated	33%	\$ 87.9	\$ 61.7	4Q 2009	Redevelop entire center and add 185,000 sf of Target
St. Andrews Center	Charleston	SC	Consolidated	100%	\$ 12.4	\$ 11.0	2Q 2010	Redevelop site for Harris Teeter Grocer and shops
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
Springfield Shopping Center	Springfield	PA	Consolidated	100%	\$ 12.4	\$ 0.8	4Q 2010	Develop Giant Food and vacant land
Value City	Elmsmere	DE	Consolidated	100%	\$ 2.2	\$ -	4Q 2010	Redevelop for a new big box and additional pad
Total Consolidated Projects		6		50%	\$ 118.4	\$ 73.5		
Co-Investment Programs/Joint Ventures								
Towson Place	Towson	MD	DRA JV	30%	\$ 4.2	\$ 3.2	4Q 2009	Develop new 10,000 sf retail pad
Smoketown Station/Block 2	Woodbridge	VA	KIR	45%	\$ 6.9	\$ 4.7	4Q 2009	Redevelop existing Lowe's box with Dick's and LA Fitness
Wind Point	Batavia	IL	KIR	45%	\$ 1.6	\$ 0.4	4Q 2009	Build-out for Buy Buy Baby
Sunset Valley	Austin	TX	Prudential	15%	\$ 2.6	\$ 2.0	4Q 2009	Build-out for Buy Buy Baby
Delran	Maryland	MA	KIR	45%	\$ 1.1	\$ 0.3	2Q 2010	Construct new 12,000 sf inline space and new 2,800 sf pad
Factoria Mall	Bellevue	WA	Schottenstein	50%	\$ 46.8	\$ 26.7	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		8		43%	\$ 75.4	\$ 37.6		
Total Active Projects		14		47%	\$ 193.8	\$ 111.1		

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 Actual (\$M)</u>	<u>3Q Actual (\$M)</u>	<u>4Q Estimate (\$M)</u>	<u>Ttl Estimate (\$M)</u>
Total Projected Expenditures	\$ 11.6	\$ 8.1	\$ 8.1	\$ 12.6	\$ 40.5
Kimco's Projected Share of Costs (\$)	\$ 9.4	\$ 7.2	\$ 4.6	\$ 8.4	\$ 29.6
Kimco's Projected Share of Costs (%)	81.0%	88.4%	56.8%	66.7%	73.2%

Capital Expenditures
As of Sept 30, 2009
(in \$ millions)

	Quarter Ended <u>03/31/09</u>	Quarter Ended <u>06/30/09</u>	Quarter Ended <u>09/30/09</u>	Nine Months Ended <u>09/30/09</u>	Full Year Ended <u>12/31/08</u>
<u>Operating Properties</u>					
Tenant Improvements and Allowances					
Consolidated Projects	\$5.4	\$4.8	\$6.4	\$16.6	\$32.5
Co-Investment Programs/JV's *	<u>\$0.9</u>	<u>\$1.7</u>	<u>\$2.6</u>	<u>\$5.2</u>	<u>\$5.4</u>
Total TI's and Allowances	\$6.3	\$6.5	\$9.0	\$21.8	\$37.9
Capitalized Leasing Commissions					
Consolidated Projects	\$5.5	\$6.5	\$6.1	\$18.1	\$21.3
Co-Investment Programs/JV's *	<u>\$0.9</u>	<u>\$0.5</u>	<u>\$1.2</u>	<u>\$2.6</u>	<u>\$3.1</u>
Total Cap. Leasing Commissions	\$6.4	\$7.0	\$7.3	\$20.7	\$24.4
Building Improvements - Capitalized					
Consolidated Projects	\$3.5	\$2.5	\$2.6	\$8.6	\$16.1
Co-Investment Programs/JV's *	<u>\$0.4</u>	<u>\$0.7</u>	<u>\$0.9</u>	<u>\$2.0</u>	<u>\$6.0</u>
Total Cap. Bldg. Improvements	\$3.9	\$3.2	\$3.5	\$10.6	\$22.1
Building Improvements - Expensed to Operations					
Consolidated Projects	\$4.2	\$4.2	\$5.4	\$13.8	\$21.4
Co-Investment Programs/JV's *	<u>\$1.4</u>	<u>\$1.6</u>	<u>\$2.0</u>	<u>\$4.8</u>	<u>\$7.6</u>
Total Exp. Bldg. Improvements	\$5.6	\$5.8	\$7.4	\$18.6	\$29.0
<u>Redevelopment Projects</u>					
Consolidated Projects	\$7.5	\$6.5	\$2.7	\$16.7	\$36.4
Co-Investment Programs/JV's *	<u>\$1.9</u>	<u>\$0.7</u>	<u>\$1.9</u>	<u>\$4.5</u>	<u>\$42.6</u>
Total Redevelopment Expenditures	\$9.4	\$7.2	\$4.6	\$21.2	\$79.0
<u>Development Projects</u>					
Total Gross Development Spending	\$38.3	\$39.1	\$26.5	\$103.9	\$475.9
Capitalized Leasing Commissions, Non-Operating Prop.	\$0.6	\$0.6	\$0.3	\$1.5	\$4.5
<u>Other Consolidated Capitalized Costs</u>					
Capitalized Interest Expense	\$5.6	\$5.9	\$5.0	\$16.5	\$28.7
Capitalized G&A	\$4.4	\$5.9	\$7.3	\$17.6	\$30.2
Capitalized Carry Costs - Real Estate Taxes	\$0.5	\$0.4	\$0.4	\$1.3	\$2.7
Capitalized Carry Costs - CAM	\$0.3	\$0.2	\$0.0	\$0.5	\$1.5

* Kimco's pro rata share of Unconsolidated Joint Ventures

Portfolio Summary

Combined Real Estate Portfolio Statistics Overview

	SEP 30, 2009	JUN 30, 2009	MAR 31, 2009	DEC 31, 2008	SEP 30, 2008
TOTAL PROPERTIES BY COUNTRY					
United States					
Number of Properties	1,625	1,632	1,637	1,637	1,642
Gross Leasable Area @ 100%	137,312	138,030	139,117	138,884	139,631
Canada					
Number of Properties	153	153	153	153	152
Gross Leasable Area @ 100%	18,922	18,996	18,996	18,960	18,891
Mexico					
Number of Properties	141	141	141	142	139
Gross Leasable Area @ 100%	22,316	22,280	22,250	22,567	22,149
Chile					
Number of Properties	11	11	11	11	6
Gross Leasable Area @ 100%	558	558	568	559	393
Brazil					
Number of Properties	3	3	3	2	1
Gross Leasable Area @ 100%	322	313	313	262	134
Peru					
Number of Properties	1	1	1	1	1
Gross Leasable Area @ 100%	13	13	9	9	9
GRAND TOTAL OF ALL PROPERTY INTERESTS					
Total Number of Properties	1,934	1,941	1,946	1,946	1,941
Total Gross Leasable Area @ 100%	179,443	180,190	181,254	181,242	181,207
TOTAL PROPERTIES BY BUSINESS					
Shopping Center Portfolio					
Number of Properties	886	885	891	889	884
Gross Leasable Area @ 100%	126,675	126,560	126,973	126,268	124,857
Operating Properties Pending Stabilization					
Number of Properties	18	4			
Gross Leasable Area	5,050	1,642			
Ground-Up Developments					
Number of Development Projects	18	21	21	40	47
Potential Gross Leasable Area	4,744	5,385	5,869	11,905	15,153
Completed/Pending Stabilization Proj	10	26	30	13	7
Gross Leasable Area	1,919	5,349	7,233	2,298	1,149
Other Property Interests					
Preferred Equity					
Number of Properties	626	628	632	631	630
Total Gross Leasable Area	23,420	23,620	23,644	23,683	23,317
Other Real Estate Investments*					
Number of Properties	376	377	372	373	373
Total Gross Leasable Area	17,635	17,634	17,535	17,088	16,732
GRAND TOTAL OF ALL PROPERTY INTERESTS					
Total Number of Properties	1,934	1,941	1,946	1,946	1,941
Total Gross Leasable Area @ 100%	179,443	180,190	181,254	181,242	181,207

Notes: Gross Leaseable Area in thousands.

Total Gross Leasable Area excludes Westmont InTown Suites.

* Includes the following portfolios: FNC Realty Inc. (27), Retail Store Leases (16), American Industries portfolio (83), the Newkirk portfolio (49), Westmont (147), and other property assets (54).

**Combined Real Estate Portfolio Statistics
By Country**

	SEP 30, 2009	JUN 30, 2009	MAR 31, 2009	DEC 31, 2008	SEP 30, 2008
SHOPPING CENTER PORTFOLIO					
United States					
Number of Properties	796	795	801	800	800
Prorata Share of Gross Leasable Area	67,150	66,863	66,873	66,805	66,168
Percent Leased (Kimco Prorata Share)	91.9%	91.8%	92.2%	93.4%	95.2%
Average Rent per Leased Square Foot	\$ 11.39	\$ 11.35	\$ 11.37	\$ 11.29	\$ 11.21
Total Gross Leasable Area @ 100%	112,931	112,824	113,236	113,123	111,944
Percent Leased	91.9%	91.9%	92.3%	93.5%	95.1%
Average Rent per Leased Square Foot	\$ 12.42	\$ 12.38	\$ 12.42	\$ 12.35	\$ 12.28
Operating Properties Pending Stabilization					
Number of Properties	7				
Gross Leasable Area	1,133				
Canada					
Number of Properties	51	51	51	51	50
Prorata Share of Gross Leasable Area	4,801	4,801	4,801	4,783	4,748
Percent Leased (Kimco Prorata Share)	98.0%	97.7%	97.0%	97.2%	97.7%
Average Rent per Leased Square Foot	\$ 13.72	\$ 12.85	\$ 12.10	\$ 12.45	\$ 14.37
Total Gross Leasable Area @ 100%	9,714	9,714	9,714	9,678	9,609
Percent Leased	98.0%	97.7%	97.1%	97.3%	97.7%
Average Rent per Leased Square Foot	\$ 13.77	\$ 12.90	\$ 12.15	\$ 12.50	\$ 14.43
Average Exchange Rate USD to CAD	1.09988	1.16862	1.24298	1.21006	1.04037
Mexico					
Number of Properties	31	31	31	30	30
Prorata Share of Gross Leasable Area	2,423	2,422	2,414	2,262	2,257
Percent Leased (Kimco Prorata Share)	94.8%	95.1%	95.5%	95.7%	95.0%
Average Rent per Leased Square Foot	\$ 11.81	\$ 11.44	\$ 10.73	\$ 11.23	\$ 13.67
Total Gross Leasable Area @ 100%	3,774	3,766	3,767	3,211	3,206
Percent Leased	93.8%	94.1%	94.5%	95.4%	94.9%
Average Rent per Leased Square Foot	\$ 11.73	\$ 11.34	\$ 10.58	\$ 11.01	\$ 13.57
Average Exchange Rate USD to MXN	13.27033	13.34837	14.38187	13.06909	10.31864
Operating Properties Pending Stabilization					
Number of Properties	11	4			
Gross Leasable Area	3,917	1,642			
Chile					
Number of Properties	8	8	8	8	4
Prorata Share of Gross Leasable Area	128	128	128	128	49
Percent Leased (Kimco Prorata Share)	91.5%	92.4%	91.7%	92.7%	94.0%
Average Rent per Leased Square Foot	\$ 11.46	\$ 11.24	\$ 10.78	\$ 10.55	\$ 16.74
Total Gross Leasable Area @ 100%	256	256	256	256	98
Percent Leased	91.5%	92.4%	91.7%	92.7%	94.0%
Average Rent per Leased Square Foot	\$ 11.46	\$ 11.24	\$ 10.78	\$ 10.55	\$ 16.74
Average Exchange Rate USD to CLP	554.96649	578.04285	618.58210	644.42833	515.82661
TOTAL SHOPPING CENTER PORTFOLIO					
Number of Properties	886	885	891	889	884
Prorata Share of Gross Leasable Area	74,502	74,214	74,216	73,978	73,222
Percent Leased (Kimco Prorata Share)	92.4%	92.3%	92.6%	93.7%	95.3%
Total Gross Leasable Area @ 100%	126,675	126,560	126,973	126,268	124,857
Percent Leased	92.4%	92.4%	92.7%	93.8%	95.3%
Operating Properties Pending Stabilization*					
Number of Properties	18	4			
Gross Leasable Area	5,050	1,642			

* Properties in Operating Real Estate pending stabilization. Properties are currently 75.2 percent leased.

Combined Real Estate Portfolio Statistics
By Country

	SEP 30, 2009	JUN 30, 2009	MAR 31, 2009	DEC 31, 2008	SEP 30, 2008
GROUND-UP DEVELOPMENTS					
United States					
Number of Development Projects	4	5	5	5	16
Potential Gross Leasable Area	594	822	1,196	1,293	4,734
Completed/Pending Stabilization Projects	2	13	13	13	7
Gross Leasable Area	395	2,000	2,281	2,298	1,149
Mexico					
Number of Development Projects	9	10	10	29	27
Potential Gross Leasable Area	3,678	3,962	4,066	10,038	9,981
Completed/Pending Stabilization Projects	6	12	16	-	-
Gross Leasable Area	1,359	3,322	4,925	-	-
Chile					
Number of Development Projects	2	2	2	3	2
Potential Gross Leasable Area	275	275	285	303	295
Completed/Pending Stabilization Projects	1	1	1	-	-
Gross Leasable Area	27	27	27	-	-
Brazil					
Number of Development Projects	2	3	3	2	1
Potential Gross Leasable Area	184	313	313	262	134
Completed/Pending Stabilization Projects	1	-	-	-	-
Gross Leasable Area	138	-	-	-	-
Peru					
Number of Development Projects	1	1	1	1	1
Potential Gross Leasable Area	13	13	9	9	9
TOTAL GROUND-UP DEVELOPMENTS					
Number of Development Projects	18	21	21	40	47
Potential Gross Leasable Area	4,744	5,385	5,869	11,905	15,153
Completed/Pending Stabilization Projects	10	26	30	13	7
Gross Leasable Area	1,919	5,349	7,233	2,298	1,149
OTHER PROPERTY INTERESTS					
PREFERRED EQUITY PORTFOLIO					
Preferred Equity Portfolio- United States					
Number of Retail Properties	456	456	460	460	460
Total Gross Leasable Area	8,251	8,254	8,277	8,409	8,194
Number of Non-Retail Properties	75	77	77	76	75
Total Gross Leasable Area	7,026	7,150	7,150	7,056	6,906
Preferred Equity Portfolio- Canada					
Number of Retail Properties	74	74	74	74	74
Total Gross Leasable Area	6,662	6,740	6,740	6,740	6,740
Number of Non-Retail Properties	21	21	21	21	21
Total Gross Leasable Area	1,481	1,477	1,477	1,477	1,477
TOTAL Preferred Equity Portfolio					
Number of Properties	626	628	632	631	630
Total Gross Leasable Area	23,420	23,620	23,644	23,683	23,317
OTHER REAL ESTATE INVESTMENTS					
Number of Properties - United States	285	286	281	283	284
Gross Leasable Area	6,982	6,982	6,978	6,705	6,705
Number of Properties - Canada	7	7	7	7	7
Gross Leasable Area	1,065	1,065	1,065	1,065	1,065
Number of Properties - Mexico	84	84	84	83	82
Gross Leasable Area	9,588	9,588	9,493	9,318	8,963
TOTAL Other Real Estate Investments					
Number of Properties	376	377	372	373	373
Total Gross Leasable Area	17,635	17,634	17,535	17,088	16,732

Combined Real Estate Portfolio Statistics
Shopping Center Portfolio Detail

	SEP 30, 2009	JUN 30, 2009	MAR 31, 2009	DEC 31, 2008	SEP 30, 2008
UNITED STATES					
<u>Consolidated Properties</u>					
Number of Properties	397	391	390	389	390
Total Gross Leasable Area	52,878	52,288	52,022	51,901	50,948
Percent Leased	91.5%	91.4%	91.9%	93.0%	95.1%
Average Rent per Leased Square Foot	\$ 10.81	\$ 10.73	\$ 10.72	\$ 10.63	\$ 10.53
<u>Investment Management Properties</u>					
Kimco/ Prudential Investment Program					
Number of Properties	113	119	123	123	123
Total Gross Leasable Area	18,348	19,047	19,376	19,382	19,378
Percent Leased	88.6%	89.4%	91.0%	92.6%	93.7%
Average Rent per Leased Square Foot	\$ 14.80	\$ 14.66	\$ 14.72	\$ 14.66	\$ 14.61
Kimco Income REIT Properties					
Number of Properties	62	62	62	62	62
Total Gross Leasable Area	13,072	13,065	13,073	13,067	13,067
Percent Leased	92.2%	91.8%	91.4%	93.9%	95.4%
Average Rent per Leased Square Foot	\$ 12.90	\$ 12.92	\$ 13.07	\$ 12.95	\$ 12.93
Kimco / UBS Programs					
Number of Properties	43	43	43	43	43
Total Gross Leasable Area	6,178	6,175	6,175	6,175	6,175
Percent Leased	93.0%	93.3%	93.2%	93.7%	94.4%
Average Rent per Leased Square Foot	\$ 15.52	\$ 15.40	\$ 15.62	\$ 15.49	\$ 15.45
PL Retail LLC					
Number of Properties	22	22	22	22	22
Total Gross Leasable Area	5,559	5,559	5,578	5,578	5,578
Percent Leased	93.5%	93.1%	93.5%	93.9%	94.9%
Average Rent per Leased Square Foot	\$ 13.46	\$ 13.63	\$ 13.42	\$ 13.26	\$ 13.21
SEB Immobilien					
Number of Properties	10	10	10	10	10
Total Gross Leasable Area	1,382	1,382	1,382	1,382	1,382
Percent Leased	96.2%	96.4%	97.1%	96.7%	97.1%
Average Rent per Leased Square Foot	\$ 14.68	\$ 14.59	\$ 14.57	\$ 14.50	\$ 14.48
Kimco Income Fund I					
Number of Properties	12	12	12	12	12
Total Gross Leasable Area	1,475	1,475	1,475	1,534	1,530
Percent Leased	97.2%	94.5%	92.9%	91.4%	96.7%
Average Rent per Leased Square Foot	\$ 16.81	\$ 16.91	\$ 16.93	\$ 16.88	\$ 16.99
Kimco / GE Investment Programs (KROP I & II)					
Number of Properties	3	3	4	4	4
Total Gross Leasable Area	656	596	758	758	751
Percent Leased	91.9%	91.2%	93.3%	91.9%	87.8%
Average Rent per Leased Square Foot	\$ 9.04	\$ 8.96	\$ 9.51	\$ 9.43	\$ 9.39
Other Institutional Programs					
Number of Properties	61	61	61	61	61
Total Gross Leasable Area	3,600	3,600	3,600	3,597	3,593
Percent Leased	94.7%	94.7%	94.3%	96.1%	97.9%
Average Rent per Leased Square Foot	\$ 13.76	\$ 14.00	\$ 13.75	\$ 13.75	\$ 13.65
Other Joint Venture Properties					
Number of Properties	73	72	74	74	73
Total Gross Leasable Area	9,783	9,637	9,796	9,748	9,541
Percent Leased	95.1%	95.7%	95.2%	96.0%	97.4%
Average Rent per Leased Square Foot	\$ 12.25	\$ 12.02	\$ 12.18	\$ 12.31	\$ 12.12

Combined Real Estate Portfolio Statistics
Shopping Center Portfolio Detail

	SEP 30, 2009	JUN 30, 2009	MAR 31, 2009	DEC 31, 2008	SEP 30, 2008
CANADA					
<u>Other Joint Venture Properties</u>					
Number of Properties	51	51	51	51	50
Total Gross Leasable Area	9,714	9,714	9,714	9,678	9,609
Percent Leased	98.0%	97.7%	97.1%	97.3%	97.7%
Average Rent per Leased Square Foot	\$ 13.77	\$ 12.90	\$ 12.15	\$ 12.50	\$ 14.43
MEXICO					
<u>Consolidated Properties</u>					
Number of Properties	19	19	19	19	19
Total Gross Leasable Area	896	896	898	896	889
Percent Leased	98.3%	98.3%	98.1%	96.7%	95.9%
Average Rent per Leased Square Foot	\$ 11.99	\$ 11.64	\$ 11.22	\$ 11.58	\$ 13.52
<u>Other Joint Venture Properties</u>					
Number of Properties	12	12	12	11	11
Total Gross Leasable Area	2,878	2,870	2,869	2,315	2,317
Percent Leased	92.3%	92.7%	93.4%	94.9%	94.4%
Average Rent per Leased Square Foot	\$ 11.65	\$ 11.24	\$ 10.37	\$ 10.79	\$ 13.97
CHILE					
<u>Other Joint Venture Properties</u>					
Number of Properties	8	8	8	8	4
Total Gross Leasable Area	256	256	256	256	98
Percent Leased	91.5%	92.4%	91.7%	92.7%	94.0%
Average Rent per Leased Square Foot	\$ 11.46	\$ 11.24	\$ 10.78	\$ 10.55	\$ 16.74
<u>Subtotal of Shopping Center Portfolio</u>					
<u>Consolidated Properties</u>					
Number of Properties	416	410	409	408	409
Total Gross Leasable Area	53,774	53,184	52,920	52,796	51,836
Percent Leased	91.6%	91.5%	92.0%	93.1%	95.1%
<u>Investment Management Programs</u>					
Number of Properties	326	332	337	337	337
Total Gross Leasable Area	50,270	50,899	51,416	51,474	51,455
Percent Leased	91.6%	91.6%	92.1%	93.5%	94.7%
<u>Other Joint Venture Properties</u>					
Number of Properties	144	143	145	144	138
Total Gross Leasable Area	22,631	22,477	22,636	21,998	21,566
Percent Leased	96.0%	96.2%	95.7%	96.4%	97.2%
<u>GRAND TOTAL SHOPPING CENTER PORTFOLIO</u>					
Number of Properties	886	885	891	889	884
Total Gross Leasable Area	126,675	126,560	126,973	126,268	124,857
Percent Leased	92.4%	92.4%	92.7%	93.8%	95.3%

Combined Major Tenant Profile
(Top 50 tenants ranked by annualized base rent)
September 30, 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	44	\$ 26,393	3.3%	3,435	4.9%
TJX Companies	A / A3	127	21,170	2.6%	2,198	3.2%
Kmart/Sears Holdings	BB- / Ba2	60	20,167	2.5%	3,586	5.1%
Wal-Mart	AA / Aa2	55	18,864	2.4%	3,246	4.7%
Kohl's	BBB+/Baa1	38	17,426	2.2%	2,539	3.6%
Royal Ahold	BBB / Baa3	35	13,862	1.7%	1,208	1.7%
Best Buy	BBB- / Baa2	45	13,523	1.7%	1,087	1.6%
Bed Bath & Beyond	BBB / NR	61	11,551	1.4%	1,039	1.5%
Petsmart	BB / NR	60	9,612	1.2%	698	1.0%
Safeway	BBB / Baa2	47	9,300	1.2%	909	1.3%
Costco	A / A2	17	9,132	1.1%	1,296	1.9%
Michaels	B- / Caa1	67	8,990	1.1%	705	1.0%
Staples	BBB / Baa2	49	7,954	1.0%	601	0.9%
Sports Authority	B- / NR	29	7,585	0.9%	702	1.0%
Great Atlantic & Pacific	B-/B3	16	7,561	0.9%	580	0.8%
Office Depot	B / B2	39	7,545	0.9%	773	1.1%
Dollar Tree	NR/NR	95	7,469	0.9%	693	1.0%
Ross Stores	BBB / NR	55	7,257	0.9%	710	1.0%
Toys R Us	B / B2	32	6,707	0.8%	887	1.3%
SuperValu	BB- / Ba3	34	6,677	0.8%	915	1.3%
OfficeMax	B / B1	42	6,409	0.8%	572	0.8%
Burlington Coat Factory	B- / B3	18	6,307	0.8%	1,327	1.9%
Lowe's Home Center	A+/ A1	11	5,810	0.7%	899	1.3%
Hobby Lobby	NR/NR	18	5,430	0.7%	950	1.4%
The Gap	BB+/NR	39	5,304	0.7%	316	0.5%
Joann Fabrics	NR/NR	39	5,050	0.6%	583	0.8%
Whole Foods	BB- / Ba3	12	5,026	0.6%	245	0.4%
Petco	B/B2	33	4,997	0.6%	279	0.4%
Party City	NR/NR	44	4,645	0.6%	271	0.4%
DSW	NR/NR	15	4,525	0.6%	250	0.4%
Cinepolis	NR/NR	13	4,416	0.6%	500	0.7%
HEB Grocery	NR/NR	10	4,070	0.5%	616	0.9%
Kroger	BBB/Baa2	23	4,031	0.5%	685	1.0%
CVS	BBB+/Baa2	45	4,016	0.5%	279	0.4%
Zellers	NR/NR	13	3,716	0.5%	596	0.9%
Barnes N Noble	NR/NR	21	3,650	0.5%	217	0.3%
Pier 1 Imports	NR/NR	43	3,551	0.4%	184	0.3%
Payless Shoesource	B+/B1	95	3,499	0.4%	169	0.2%
Border Group	NR/NR	17	3,386	0.4%	199	0.3%
Walgreen	A+/A2	15	3,361	0.4%	174	0.2%
Publix Supermarkets	NR/NR	21	3,316	0.4%	422	0.6%
Dick Sporting Goods	NR/NR	11	3,155	0.4%	275	0.4%
Duane Reade	B-/Caa1	8	3,139	0.4%	140	0.2%
King Kullen	NR/NR	4	3,109	0.4%	183	0.3%
Riteaid	B-/Caa2	34	3,098	0.4%	279	0.4%
Bank America	A/A2	44	3,090	0.4%	97	0.1%
Target	A+/A2	10	3,013	0.4%	571	0.8%
Yum Brands	BBB-/Baa3	70	2,863	0.4%	105	0.2%
JP Morgan Chase	A+/Aa3	32	2,832	0.4%	88	0.1%
Canadian Tire	BBB+/NR	16	2,686	0.3%	207	0.3%
		1,821	\$ 360,245	44.9%	39,486	56.6%

(1) Schedule reflects 50 largest tenants from all tenant leases in which Kimco has an economic ownership interest at their proportionate ratios. Represents approximately 13,600 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 September 30, 2009
(in thousands)

Lease Type			% of Total GLA			Prior Rent \$PSF	Prior Rent Total \$	Incremental Increase/ (Decrease) in Base Rent	Increase/ (Decrease) in Base Rent	Weighted Average	TI's	TI's/SF	
	Leases	% of Signed		New Rent GLA	New Rent \$PSF								
<i>United States and Puerto Rico</i>													
New Leases	401	19%	1,362	\$ 14.69	\$ 20,004	\$ 13.53	\$ 18,435	\$ 1,569	8.5%	10.2	\$ 13,688	\$ 10.05	
Renewals/Options	1,049	70%	4,981	\$ 11.10	\$ 55,291	\$ 10.74	\$ 53,476	\$ 1,815	3.4%	4.9	-	-	
US Same Space Total	1,450	90%	6,343	\$ 11.87	\$ 75,295	\$ 11.34	\$ 71,911	\$ 3,384	4.7%	6.0	\$ 13,688		
Non-same space new leases	236	10%	694	\$ 14.00	\$ 9,715					10.0	\$ 10,554	\$ 15.20	
Non-same space redevelopments	12	0%	34	\$ 19.52	\$ 658					9.2	873	25.89	
US Total	1,698	100%	7,071	\$ 12.12	\$ 85,669					6.4	\$ 25,115		
<i>Canada</i>													
New Leases	53	31%	161	\$ 14.22	\$ 2,292	\$ 14.36	\$ 2,315	\$ (23)	-1.0%	9.5	\$ 4,063	\$ 25.21	
Renewals/Options	122	56%	291	\$ 17.24	\$ 5,023	\$ 15.35	\$ 4,473	\$ 550	12.3%	4.8	-	-	
Canada Same Space Total	175	87%	453	\$ 16.16	\$ 7,315	\$ 15.00	\$ 6,788	\$ 527	7.8%	6.5	\$ 4,063		
Non - same space leases	22	13%	68	\$ 9.50	\$ 649					10.4	\$ 1,711	\$ 25.06	
Canada Total	197	100%	521	\$ 15.29	\$ 7,964					7.0	\$ 5,774		
<i>Latin America</i>													
New Leases	13	1%	6	\$ 21.74	\$ 121	\$ 23.16	\$ 129	\$ (8)	-6.2%	4.3	\$ -	-	
Renewals/Options	160	11%	52	\$ 27.84	\$ 1,443	\$ 27.21	\$ 1,410	\$ 33	2.3%	2.3	-	-	
Latin America Same Space Total	173	12%	57	\$ 27.25	\$ 1,564	\$ 26.81	\$ 1,540	\$ 25	1.6%	2.5	\$ -		
Non - same space leases	253	88%	412	\$ 13.77	\$ 5,672					7.6	\$ 57	\$ 0.14	
Latin America Total	426	100%	469	\$ 15.42	\$ 7,236					7.0	\$ 57		
Grand Total	2,321	100%	8,061										
Total New Leases (Same Space)	467	19%	1,529										
Total Renewals/Options	1,331	66%	5,324										
Total Non-same space Redevelopments	12	0%	34										
Total Non-same space new leases	511	15%	1,174										
Grand Total	2,321	100%	8,061										

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
September 30, 2009

LEASES EXPIRING WITH OPTIONS TO RENEW

Year	Anchor Tenants (1)			Small Shop Tenants			Total Tenants		
	# of Leases	Minimum		# of Leases	Minimum		# of Leases	Expiring SQ. FT.	% of Total SF
		Expiring SQ. FT.	Rent PSF		Expiring SQ. FT.	Rent PSF			
2009	13	329,850	\$ 7.73	208	298,421	\$ 19.36	221	628,271	1.0%
2010	117	2,504,928	7.65	1,327	1,909,870	19.61	1,444	4,414,798	7.2%
2011	169	3,965,474	7.81	1,366	2,140,540	19.41	1,535	6,106,014	10.0%
2012	192	4,377,618	7.42	1,466	2,405,813	20.56	1,658	6,783,431	11.1%
2013	165	3,952,303	9.19	1,254	2,220,464	20.21	1,419	6,172,767	10.1%
2014	213	5,265,510	8.38	1,022	1,789,746	20.86	1,235	7,055,256	11.5%
2015	132	3,056,017	9.75	365	960,030	21.98	497	4,016,047	6.5%
2016	109	2,496,768	10.23	247	582,810	25.90	356	3,079,578	5.0%
2017	87	2,396,393	10.97	283	594,733	28.31	370	2,991,126	4.9%
2018	80	2,556,618	8.94	239	569,304	25.60	319	3,125,922	5.1%
2019	84	2,590,854	9.60	187	436,421	28.63	271	3,027,275	4.9%
							Thereafter	13,965,066	22.8%
							Total (2)	61,365,551	100.0%
									\$ 11.37

LEASES EXPIRING WITH NO OPTIONS TO RENEW

Year	Anchor Tenants (1)			Small Shop Tenants			Total Tenants		
	# of Leases	Minimum		# of Leases	Minimum		# of Leases	Expiring SQ. FT.	% of Total SF
		Expiring SQ. FT.	Rent PSF		Expiring SQ. FT.	Rent PSF			
2009	6	175,206	\$ 4.70	140	184,500	\$ 21.31	146	359,706	0.6%
2010	16	255,834	6.45	778	1,017,555	19.81	794	1,273,389	2.1%
2011	29	681,927	7.22	772	1,006,470	20.86	801	1,688,397	2.8%
2012	20	383,305	7.60	891	1,134,355	21.98	911	1,517,660	2.5%
2013	27	473,387	9.01	732	1,070,691	21.12	759	1,544,078	2.5%
2014	27	693,285	8.99	573	835,729	22.08	600	1,529,014	2.5%
2015	24	557,175	10.05	501	776,851	23.14	525	1,334,026	2.2%
2016	21	295,698	8.27	465	801,420	22.95	486	1,097,118	1.8%
2017	34	738,739	8.11	483	849,597	24.41	517	1,588,336	2.6%
2018	33	653,063	9.79	458	799,398	26.14	491	1,452,461	2.4%
2019	46	911,688	9.52	379	718,806	23.96	425	1,630,494	2.7%
							Thereafter	46,350,872	75.5%
							Total (2)	61,365,551	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 September 30, 2009 for US shopping center properties.

Combined Operating Real Estate
(ranked by KIM share of annualized base rent)
September 30, 2009

United States	Number of Properties	Gross Leasable Area* (in thousands)	% Leased	Annualized Base Rent	Rent Per Leased Sq. Ft.
California	126	7,671	92.5%	\$ 110,808	\$ 15.62
Florida	87	7,449	89.2%	70,260	10.57
New York	64	4,370	92.2%	70,018	17.37
Pennsylvania	44	4,178	94.1%	45,227	11.51
Illinois	40	4,464	92.3%	36,660	8.90
New Jersey	23	2,574	93.5%	33,033	13.72
Puerto Rico	7	2,148	97.0%	32,152	15.43
Ohio	37	5,024	92.6%	27,788	5.97
Texas	38	3,120	92.3%	27,291	9.47
Maryland	43	1,689	91.0%	22,851	14.86
North Carolina	17	2,139	87.5%	21,872	11.69
Missouri	22	2,929	98.8%	21,374	7.39
Virginia	62	1,890	92.4%	21,023	12.03
Arizona	14	2,064	89.9%	17,853	9.62
Washington	18	1,047	93.6%	14,284	14.58
Georgia	11	1,391	92.8%	14,065	10.90
Michigan	10	1,207	94.3%	9,790	8.60
Connecticut	7	908	92.9%	9,321	11.05
Minnesota	3	738	93.0%	9,114	13.27
Nevada	19	639	84.0%	8,778	16.35
Tennessee	12	1,181	83.7%	8,710	8.81
South Carolina	6	942	83.5%	8,130	10.33
Louisiana	5	865	90.9%	7,439	9.46
Colorado	11	884	81.4%	6,888	9.57
New Hampshire	4	587	98.5%	6,769	11.71
Indiana	9	1,109	86.3%	5,583	5.83
Massachusetts	7	382	96.1%	5,059	13.79
Oregon	15	378	88.5%	4,354	13.01
West Virginia	3	359	99.6%	3,377	9.44
New Mexico	4	296	83.9%	3,225	12.99
Iowa	6	629	95.9%	3,121	5.17
Oklahoma	2	337	97.6%	2,513	7.64
Kentucky	4	389	73.2%	2,508	8.80
Kansas	3	224	98.7%	2,087	9.44
Mississippi	2	155	98.1%	1,947	12.81
Rhode Island	2	166	92.1%	1,844	12.06
Maine	2	158	92.0%	1,339	9.21
Delaware	2	117	100.0%	1,146	9.79
Hawaii	1	18	83.3%	774	51.63
Utah	1	143	100.0%	761	5.32
Vermont	1	54	85.4%	726	15.75
Alaska	1	73	100.0%	603	8.26
Alabama	1	65	94.0%	518	8.47
Subtotal	796	67,150	91.9%	\$ 702,983	\$ 11.39
Canada	51	4,801	98.0%	\$ 64,577	\$ 13.72 (1)
Mexico	31	2,423	94.8%	\$ 27,142	\$ 11.81 (2)
Chile	8	128	91.5%	\$ 1,342	\$ 11.46 (3)
Subtotal	90	7,352	96.9%		
Grand Total	886	74,502	92.4%		
American Industries (4)	80	4,642	84.8%	\$ 21,824	\$ 5.55

* 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 \$1.09988 CAD for the three months ended September 30, 2009.

(2) Based on an average conversion rate of \$1.00 USD to 13.27033 MXN for the three months ended September 30, 2009.

(3) Based on an average conversion rate of \$1.00 USD to 554.96649 CLP for the three months ended September 30, 2009.

(4) Excludes 3 land parcels held for development.

Joint Venture Summary

Operating Joint Venture Summary
Three Months Ended September 30, 2009
(in thousands)

Venture	Total Revenues	Operating Expenses	Net Operating Income	Mortgage Interest	Other Income/(Expenses)	Gain/(Loss) On Sale	Depreciation & Amortization	Income/(Loss) Discontinued Operations	Net Income/(Loss)	Kimco Share of Net Income/(Loss) (2)	Kimco Share of FFO
Investment Management Programs											
Prudential Investment Program	\$ 88,737	\$ 25,564	\$ 63,173	\$ 31,424	\$ (3,451) (1)	\$ (3,194)	\$ 38,438	\$ -	\$ (13,334)	\$ (1,978)	\$ 3,708
Kimco Income REIT	49,504	13,087	36,417	17,411	(609)	-	9,486	(0)	8,911	4,572	8,840
UBS Programs	28,981	7,839	21,142	10,766	(815)	-	11,528	-	(1,967)	25	2,075
PL Retail LLC	18,726	5,903	12,823	7,086	(318)	-	5,947	(2,336)	(2,864)	(303)	680
SEB Immobilien	6,329	1,432	4,897	2,812	(227)	-	1,926	-	(68)	477	477
Kimco Income Fund	7,764	1,957	5,807	2,325	(415)	-	1,851	-	1,216	271	550
GE Investment Program (KROP)	2,380	600	1,780	637	(714)	1,340	572	19	1,216	218	324
Other Institutional Programs	14,890	3,591	11,299	5,337	(120)	-	4,286	-	1,556	498	1,201
Total Investment Management Programs	\$ 217,311	\$ 59,973	\$ 157,338	\$ 77,798	\$ (6,669)	\$ (1,854)	\$ 74,034	\$ (2,317)	\$ (5,334)	\$ 3,780	\$ 17,855
Other Joint Venture Properties											
US Properties	\$ 36,864	\$ 11,717	\$ 25,147	\$ 12,357	\$ (353)	\$ -	\$ 8,838	\$ -	\$ 3,599	\$ 958	\$ 5,989
Canada Properties	46,244	16,641	29,603	12,586	(23)	-	8,253	-	8,741	4,371	8,497
Mexico Properties	26,539	5,555	20,984	6,381	(2,254)	-	6,740	-	5,609	2,562	5,596
Chile Properties	928	305	623	-	(299)	-	197	-	127	64	162
Total Other JV Properties	\$ 110,575	\$ 34,218	\$ 76,357	\$ 31,324	\$ (2,929)	\$ -	\$ 24,028	\$ -	\$ 18,076	\$ 7,955	\$ 20,244
Other Investments	55,259	34,371	20,888	12,456	632	171	11,194	-	(1,959)	(3,476)	\$ 3,982
	\$ 383,145	\$ 128,562	\$ 254,583	\$ 121,578	\$ (8,966)	\$ (1,683)	\$ 109,256	\$ (2,317)	\$ 10,783	\$ 8,259	\$ 42,081
Income from Albertson's											\$ 1,053
Income Miscellaneous											\$ (366)
Equity in Loss of Joint Ventures, Net											\$ 8,946

(1) Adjustment of property carrying value of approximately \$2.3M

(2) 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	\$ (13,334)	(2,153)	\$ (336)	\$ -	\$ -	\$ 511	\$ (1,978)	\$ 3,708
Kimco Income REIT	8,911	4,070	-	-	-	502	4,572	8,840
UBS Programs	(1,967)	(341)	-	-	-	366	25	2,075
PL Retail LLC	(2,864)	(429)	-	-	-	126	(303)	680
SEB Immobilien	(68)	(11)	-	-	445	43	477	477
Kimco Income Fund	1,216	185	-	-	-	86	271	550
GE Investment Program (KROP)	1,216	232	(201)	172	-	15	218	324
Other Institutional Programs	1,556	231	-	-	267	-	498	1,201
Total Investment Management Programs	\$ (5,334)	\$ 1,784	\$ (537)	\$ 172	\$ 712	\$ 1,649	\$ 3,780	\$ 17,855

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.

Operating Joint Venture Summary
Nine Months Ended September 30, 2009
(in thousands)

Venture	Total Revenues	Operating Expenses	Net Operating Income	Mortgage Interest	Other Income/ (Expenses)	Gain/(Loss) On Sale	Depreciation & Amortization	Income/(Loss) Discontinued Operations	Net Income/ (Loss)	Kimco Share of Net Income/ (Loss) (2)	Kimco Share of FFO
Investment Management Programs											
Prudential Investment Program	\$ 279,378	\$ 83,512	\$ 195,866	\$ 93,935	\$ (180,036) ⁽¹⁾	\$ (6,092)	\$ 114,952	\$ -	\$ (199,149)	\$ (28,961)	\$ (11,705)
Kimco Income REIT	149,827	41,333	108,494	52,112	(1,857)	-	28,275	(2)	26,248	13,356	26,079
UBS Programs	90,181	24,620	65,561	32,122	(2,831)	-	36,121	-	(5,513)	198	6,650
PL Retail LLC	59,843	17,098	42,745	22,011	(258)	-	17,975	(2,086)	415	522	3,492
SEB Immobilien	19,223	4,365	14,858	8,345	(456)	-	6,366	-	(309)	906	1,036
Kimco Income Fund	23,885	6,201	17,684	7,004	(1,017)	-	5,950	-	3,713	818	1,714
GE Investment Program (KROP)	5,413	1,811	3,602	1,892	(934)	1,398	1,757	(2,184)	(1,767)	(912)	(534)
Other Institutional Programs	45,603	10,912	34,691	14,308	(435)	-	13,661	-	6,287	4,410	6,638
Total Investment Management Programs	\$ 673,353	\$ 189,852	\$ 483,501	\$ 231,729	\$ (187,824)	\$ (4,694)	\$ 225,057	\$ (4,272)	\$ (170,075)	\$ (9,663)	\$ 33,370
Other Joint Venture Properties											
US Properties	\$ 113,093	\$ 36,159	\$ 76,934	\$ 36,461	\$ (1,194)	\$ -	\$ 27,215	\$ -	\$ 12,064	\$ 2,355	\$ 17,861
Canada Properties	133,332	49,427	83,905	35,484	(156)	-	24,329	-	23,936	11,968	24,133
Mexico Properties	73,559	15,742	57,817	18,258	(4,012)	-	20,498	-	15,049	7,283	17,047
Chile Properties	2,524	614	1,910	-	(969)	-	519	-	422	211	471
Total Other JV Properties	\$ 322,508	\$ 101,942	\$ 220,566	\$ 90,203	\$ (6,331)	\$ -	\$ 72,561	\$ -	\$ 51,471	\$ 21,817	\$ 59,512
Other Investments	171,707	105,869	65,838	37,531	(3,771)	171	33,798	-	(9,091)	(11,815)	\$ 10,734
	\$ 1,167,568	\$ 397,663	\$ 769,905	\$ 359,463	\$ (197,926)	\$ (4,523)	\$ 331,416	\$ (4,272)	\$ (127,695)	\$ 339	\$ 103,616
Income from Albertson's										\$ 3,115	
Income Miscellaneous										(137)	
Equity in Loss of Joint Ventures, Net										\$ 3,317	

(1) Adjustment of property carrying value of approximately \$179.7M

(2) 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	\$ (199,149)	(30,043)	\$ (336)	\$ -	\$ -	\$ 1,418	\$ (28,961)	\$ (11,705)
Kimco Income REIT	26,248	11,827	-	-	-	1,529	13,356	26,079
UBS Programs	(5,513)	(956)	-	-	-	1,154	198	6,650
PL Retail LLC	415	63	-	-	82	377	522	3,492
SEB Immobilien	(309)	(47)	-	-	833	120	906	1,036
Kimco Income Fund	3,713	564	-	-	-	254	818	1,714
GE Investment Program (KROP)	(1,767)	(351)	(201)	(413)	-	53	(912)	(534)
Other Institutional Programs	6,287	1,243	-	-	3,167	-	4,410	6,638
Total Investment Management Programs	\$ (170,075)	\$ (17,700)	\$ (537)	\$ (413)	\$ 4,082	\$ 4,905	\$ (9,663)	\$ 33,370

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

September 30, 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
Investment Management Programs										
Prudential Investment Program	113	18,348	\$ 4,026,199	\$ 2,480,440	\$ 62,623	15.0%	* 4.82%	61.7	80.91%	19.09%
Kimco Income REIT	62	13,072	1,577,042	981,455	63,657	45.0%	6.82%	53.4	98.49%	1.51%
UBS Programs	43	6,178	1,366,539	749,432	29,817	17.9%	* 5.70%	69.8	100.00%	0.00%
PL Retail LLC	22	5,559	932,631	679,073	60,842	15.0%	4.71%	23.6	65.28%	34.72%
SEB Immobilien	10	1,382	275,728	193,500	6,111	15.0%	5.67%	86.4	100.00%	0.00%
Kimco Income Fund	12	1,475	279,644	169,914	12,090	15.2%	5.47%	54.4	100.00%	0.00%
GE Investment Program (KROP)	3	656	87,338	68,098	2,006	18.7%	* 4.20%	51.5	62.47%	37.53%
Other Institutional Programs	61	3,600	650,036	397,871	20,781	16.3%	* 5.34%	67.6	85.17%	14.83%
Total Investment Management Programs	326	50,270	\$ 9,195,157	\$ 5,719,783	\$ 257,927					
Other Joint Venture Properties										
US Properties	73	9,783	\$ 1,126,120	\$ 846,202	\$ 40,042	47.8%	* 5.50%	85.3	72.57%	27.43%
Canada Properties	51	9,714	1,330,882	893,005	17,184	50.0%	5.91%	60.2	100.00%	0.00%
Mexico Properties (1)	115	14,795	946,414	322,104	74,380	47.7%	* 7.56%	39.6	100.00%	0.00%
Chile Properties	8	256	38,697	-	(30,149)	50.0%				
Total Other JV Properties	247	34,548	\$ 3,442,113	\$ 2,061,311	\$ 101,457					
Other Investments										
	N/A	N/A	\$ 1,312,635	\$ 1,008,817	\$ 22,668	64.3%	* 4.65%	51.5	67.04%	32.96%
	573	84,818	\$ 13,949,905	\$ 8,789,911	\$ 382,052					

Kimco's Share of Mortgages & Notes Payable **\$ 2,855,492 (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

2009 FFO Guidance Matrix (in millions)

RECURRING	2007		2008		Shopping Ctr Portfolio						Mgt Services Income						Structured and Other Non-Core Investments														
	Actual		Actual		YTD			2009 Range			3Q09			2009			3Q09			2009			Preferred Equity			Westmont			Other		
					Actual	Low	High	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		\$ 403	\$ 534	\$ 539	\$ 132	\$ 531	\$ 534	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 3	\$ 5			
Income from Other Real Estate Investments	44		48		24	31	34	1	3	4	-	-	-	-	-	-	8	27	28	-	-	-	-	-	1	5	2				
Mortgage Financing Income	14		18		12	14	16	3	9	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Management and Other Fee Income	45		47		30	39	40	-	-	-	10	39	40	-	-	-	-	-	-	-	-	-	-	-	8	25	26				
Interest, Dividends & Other Investment Income	30		40		19	24	26	-	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1)	(3)	(2)				
Other (Expense)/Income, Net	(13)		(13)		(9)	(10)	(8)	-	(7)	(6)	-	-	-	-	-	-	-	-	-	3	12	14	2	7	8	-	-	-			
Equity In Income from JV's **	175		192		134	179	183	39	160	161	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Noncontrolling Interests in Income	(34)		(22)		(9)	(10)	(9)	(2)	(10)	(9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Income from Discontinued Operating Properties	3		4		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
	\$ 755		\$ 857		\$ 604	\$ 801	\$ 821	\$ 173	\$ 685	\$ 694	\$ 10	\$ 39	\$ 40	\$ 8	\$ 27	\$ 28	\$ 3	\$ 12	\$ 14	\$ 11	\$ 38	\$ 45									
TRANSACTIONAL																															
Income from Other Real Estate Investments	\$ 35		\$ 39		\$ 3	\$ 3	\$ 5	\$ -	\$ 2	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1				
Mortgage Financing Income	-		-		-	1	1	-	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Management and Other Fee Income	11		2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Interest, Dividends & Other Investment Income	6		16		3	4	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	4	5					
Other (Expense)/Income, Net	2		15		5	3	4	2	3	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Equity In Income from JV's	61		78	•	(1)	(1)	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Extraordinary Gain from JV Transaction	50		-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Noncontrolling Interests in Income	-		(4)		(1)	(2)	(1)	(1)	(2)	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Gain on sale of development properties, net	24		22		2	4	4	1	4	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Income from Discontinued Operating Properties	27		2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
DISCOP - (Loss) on operating property HFS/sold	2		(1)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
	\$ 218		\$ 169		\$ 11	\$ 12	\$ 18	\$ 2	\$ 7	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 2	\$ -	\$ -	\$ -	\$ 2	\$ 4	\$ 6							
(Provision)/Benefit for Income Taxes	\$ 42		\$ (3)		\$ 3	\$ 4	\$ (1)	(83)	(109)	(110)	(152)	(207)	(215)	(36)	(47)	(47)	\$ (268)	\$ (359)	\$ (373)												
General & Administrative Expenses	(104)		(118)		(104)	(118)	(110)	(152)	(207)	(215)	(36)	(47)	(47)	(36)	(47)	(47)															
Interest Expense	(213)		(213)		(213)	(213)	(213)	(152)	(207)	(215)	(36)	(47)	(47)	(36)	(47)	(47)															
Preferred Dividends	(20)		(47)		(20)	(47)	(47)	\$ (295)	\$ (381)	\$ (381)																					
	FFO	\$ 678	\$ 645		\$ 347	\$ 454	\$ 466																								
Add back Noncontrolling Int/Div for Stock Units	10		1		-	-	-	347	454	466	340	349	349	340	349	349															
FFO Diluted Before Impairments - \$	688		646		347	454	466	\$ 1.02	\$ 1.30	\$ 1.33	340	349	349	(179)	(179)	(179)															
Diluted Average Shares	263		260		340	349	349	\$ 0.49	\$ 0.79	\$ 0.82																					
FFO Diluted Before Impairments - Per Share	\$ 2.62		\$ 2.49																												
Impairments	(8)		(121)																												
FFO Diluted Per Common Share	\$ 2.59		\$ 2.02																												

	2007		2008		3Q09		2009 Range		
	Actual	Actual	Actual	Actual	Low	High			
Reconciliation of Net Income/(Loss) to FFO per Diluted Common Share									
Net Income/(Loss) Available to Common Stockholders	\$ 1.65		\$ 0.78		\$ 0.07	\$ (0.20)	\$ (0.16)		
Unrealized remeasurement of derivative instruments	-		0.02		(0.01)	(0.01)	(0.02)		
Gain on disposition of operating properties	(0.02)		(0.08)		-	(0.01)	(0.02)		
Gain on disposition of JV operating properties	(0.17)		(0.01)		-	-	(0.01)		
Depreciation & amortization	0.71		0.79		0.15	0.63	0.64		
Depreciation & amortization real estate JV's	0.42		0.52		0.08	0.38	0.39		
FFO per Diluted Common Share	\$ 2.59		\$ 2.02		\$ 0.29	\$ 0.79	\$ 0.82		
Non-cash Impairments	0.03		0.47		0.01	0.51	0.51		
FFO per Diluted Common Share Before Impairments	\$ 2.62		\$ 2.49		\$ 0.30	\$ 1.30	\$ 1.33		

* Includes depreciation adjustment in FFO Reconciliation

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

• Approximately \$63M is attributable to Albertsons

Core Investments Summary
As of September 30, 2009
(\$ shown in millions and USD denomination)

	Net Operating Income	Description / Notes
Operating Real Estate - Consolidated and JV's		
NOI Including Pro-rata JV NOI, 3Q 2009:	\$ 218	Per supplemental NOI disclosures
Add: Negative NOI	1	
Less: Other Investments NOI (UJVs)	(12)	
Less: FAS141 Rents	(5)	
Less: Development NOI	(1)	
Less: LTA's, Straight-line, Disc. Ops NOI	(3)	
Less: Non-Core Investments NOI	<u>(1)</u>	
	<u>\$ 197</u>	
Blue Ridge	\$ 66	Real Estate Investment and Development
Real Estate Under Development		
United States		
Construction In Progress	251	
Land	138	
Latin America		
Construction In Progress	360	
Land	11	
Mexican Land Fund	11	
Other Real Estate Investments		
Preferred Equity Retail Investments	298	
Net Lease Portfolio	103	
Latin America Mortgage Receivables	37	
Retail-Based Mortgage Receivables		
Palm Beach	14	
Winn Dixie	13	
Other	16	
Other Misc Investments	21	Other JVs, Retail Store Leases, etc
Additional Value Consideration:		
Properties with Additional Embedded Value *	210	<ul style="list-style-type: none"> - Hylan Plaza & Richmond S.C. (Staten Island, NY) - Manhasset Center (Manhasset, NY) - Westlake S.C. (Daly City, CA) - Corona Hills Plaza (Corona, CA)
Investment Management Business	300	Annualized Fees - \$40M x 15 multiple x 50%
Latin America Construction In Progress	110	13% yield with 10% exit cap

* These properties contain additional value due to significantly below-market rents not captured in 3Q 2009 NOI.

Non-Core Investments Summary
As of September 30, 2009
(\$ shown in millions and USD denomination)

	Book Value	Pro-Rata Share of Debt	Total	Description / Notes
I. Operating Real Estate				
Urban Properties / Other Consolidated *				Mixed Retail and Apartment / Office
New York, NY	\$ 109		\$ 109	
Philadelphia, PA	96		96	
Boston, MA	17		17	
Chicago, IL	18		18	
Fairfax, VA - See note				
Other	18		18	
II. Investments & Advances in Real Estate Joint Ventures				
Westmont Portfolio (JV)				
InTown Suites	114	476	591	
Westmont Hotels	26	85	111	
Hyatt Cancun	2	19	21	Hotel
Other Joint Venture Properties				
Willowick	8	21	29	Multi-Family Housing
125th Street, Harlem	3	13	15	Mixed Retail and Office
Harston Woods	-	8	8	Manufactured Home
Albertsons	21		21	
III. Other Real Estate Investments				
Preferred Equity Investments - Non-Retail	121		121	
Miscellaneous Other Investments	5		5	
IV. Mortgage and Other Receivables				
Retail Based Mortgage Receivables - See note				
Non-Retail Based Mortgage Receivables				
Financings to Healthcare Facilities	25		25	
Sandalwood - Nuns Island	22		22	15 Properties
King & Benton	16		16	Secured Convertible Bridge Loan
Other	11		11	
V. Marketable Securities				
Bonds				Reflects \$12M in unrealized losses
Valad	138		138	
Rite Aid	17		17	
Whiterock REIT	9		9	
Other	18		18	
Stocks				
Plazacorp Retail Properties	20		20	
Other	16		16	
VI. Other Assets				
Miscellaneous Other Assets	61		61	
Total Non-Core Investments	\$ 911	\$ 622	\$ 1,533	

* \$78M of debt associated with these properties is included in consolidated debt.

Note: The following investments were reclassified into the Core Investments Summary:

\$44M Old Town Village located in Fairfax, VA (a retail development with an office component) was reclassified to Core Operating Real Estate.

43M Palm Beach (\$14M), Winn Dixie (\$13M) and Other Retail Based Mortgage Receivables (\$16M) were reclassified to Core Mortgage Receivables.

\$87M Total reclassified to Core Investments Summary

Miscellaneous

Research Coverage:

Argus	John Eade	(212) 425-7500
Bank of America / Merrill Lynch	Jeff Spector	(212) 449-6329
	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	(415) 249-7942
	Sarah Lewis	(415) 249-7933
Deutsche Bank Securities Inc.	John Perry	(212) 250-4912
Edward D. Jones & Company	John Sheehan	(314) 515-3031
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
ISI Group	Steve Sakwa	(212) 446-9462
	Ian Weissman	(212) 446-9461
Janney Montgomery Scott	Andrew DiZio	(215) 665-6439
JP Morgan Securities Inc.	Michael W. Mueller	(212) 622-6689
	Joseph Dazio	(212) 622-6416
Macquarie Research	David Wigginton	(212) 231-6380
Morgan Stanley	Paul Morgan	(212) 761-8576
	Samir Khanal	(212) 761-7096
Morningstar	Matthew Warren	(312) 696-6496
	Todd Lukasik	(303) 688-7418
Oppenheimer & Co., Inc.	Mark Biffert	(212) 667-7062
	Samit Parikh	(212) 667-6224
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
Robert W. Baird & Co.	Chris Lucas	(703) 821-5780
Standard & Poors	Robert McMillan	(212) 438-9522
Sandler O'Neill & Partners, L.P.	Alexander D. Goldfarb	(212) 466-7937
	James Milam	(212) 466-8066
Stifel Nicolaus & Company Inc.	David Fick	(443) 224-1308
	Nathan Isbee	(443) 224-1346
UBS Investment Research	Ross Nussbaum	(212) 713-2484
Wells Fargo 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.