



Supplemental Financial Information

QUARTER AND YEAR ENDED DECEMBER 31, 2009

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Quarter Ended December 31, 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)

	December 31, 2009	September 30, 2009	December 31, 2008
Assets:			
Real Estate, Net of Accumulated Depreciation of \$1,343,148, \$1,292,319 and \$1,159,664, Respectively	\$ 7,073,408	\$ 5,825,326	\$ 5,690,277
Investments and Advances in Real Estate Joint Ventures	1,103,625	1,178,177	1,161,382
Real Estate Under Development	465,785	759,964	968,975
Other Real Estate Investments	553,244	553,799	566,324
Mortgages and Other Financing Receivables	131,332	153,750	181,992
Cash and Cash Equivalents	122,058	140,757	136,177
Marketable Securities	209,593	218,627	258,174
Accounts and Notes Receivable	113,610	102,543	93,732
Other Assets	389,550	355,098	340,114
Total Assets	<u>\$ 10,162,205</u>	<u>\$ 9,288,041</u>	<u>\$ 9,397,147</u>
Liabilities:			
Notes Payable	\$ 3,000,303	\$ 2,854,958	\$ 3,440,818
Mortgages Payable	1,388,259	1,073,648	847,491
Construction Loans Payable	45,821	43,540	268,337
Dividends Payable	76,707	34,425	131,097
Other Liabilities	432,833	416,072	388,818
Total Liabilities	<u>4,943,923</u>	<u>4,422,643</u>	<u>5,076,561</u>
Redeemable Noncontrolling Interests	<u>100,304</u>	<u>101,328</u>	<u>115,853</u>
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 405,532,566, 376,720,376, and 271,080,525 Shares, Respectively	4,055	3,767	2,711
Paid-In Capital	5,283,204	4,946,357	4,217,806
Cumulative Distributions in Excess of Net Income	<u>(338,738)</u>	<u>(314,208)</u>	<u>(58,162)</u>
Accumulated Other Comprehensive Income	4,949,405	4,636,800	4,163,239
Total Stockholders' Equity	(96,432)	(98,711)	(179,541)
Noncontrolling Interests	4,852,973	4,538,089	3,983,698
Total Equity	265,005	225,981	221,035
Total Liabilities and Equity	<u>5,117,978</u>	<u>4,764,070</u>	<u>4,204,733</u>
	<u>\$ 10,162,205</u>	<u>\$ 9,288,041</u>	<u>\$ 9,397,147</u>

Condensed Consolidated Statements of Operations

(in thousands, except share information)

(unaudited)

	Three Months Ended				Year Ended			
	December 31,		December 31,		2009		2008	
	2009	2008	2009	2008	2009	2008	2009	2008
Revenues from Rental Properties	\$ 211,822	\$ 196,989	\$ 786,887	\$ 758,704				
Rental Property Expenses:								
Rent	3,774	3,563	14,082	13,367				
Real Estate Taxes	31,564	27,244	112,405	98,005				
Operating and Maintenance	<u>29,257</u>	<u>27,063</u>	<u>110,056</u>	<u>104,698</u>				
	<u>64,595</u>	<u>57,870</u>	<u>236,543</u>	<u>216,070</u>				
Net Operating Income	147,227	139,119	550,344	542,634				
Income from Other Real Estate Investments	9,226	9,199	36,199	86,643				
Mortgage Financing Income	3,337	4,731	14,956	18,333				
Management and Other Fee Income	12,090	11,850	42,486	47,666				
Depreciation and Amortization	(59,723)	(53,099)	(227,729)	(206,002)				
	<u>112,157</u>	<u>111,800</u>	<u>416,256</u>	<u>489,274</u>				
Interest, Dividends and Other Investment Income	10,728	7,513	33,098	56,119				
Other Expense, Net	(1,361)	(339)	(893)	(2,208)				
Interest Expense	(57,855)	(52,256)	(209,879)	(212,591)				
General and Administrative Expenses	<u>(26,642)</u>	<u>(35,961)</u>	<u>(110,091)</u>	<u>(116,187)</u>				
	<u>37,027</u>	<u>30,757</u>	<u>128,491</u>	<u>214,407</u>				
Gain on Sale of Development Properties	2,275	2,317	5,751	36,565				
Impairments:								
Property Carrying Values	-	(13,613)	(52,100)	(13,613)				
Investments in Other Real Estate Investments	(8,677)	-	(49,279)	-				
Marketable Equity Securities & Other Investments	(478)	(108,706)	(30,050)	(118,416)				
Investments in Real Estate Joint Ventures	(16,762)	(15,500)	(43,658)	(15,500)				
Benefit for Income Taxes	34,530	47,282	36,622	12,974				
Equity in Income / (Loss) of Joint Ventures, Net	2,992	(5,808)	6,309	132,208				
Income / (Loss) from Continuing Operations	50,907	(63,271)	2,086	248,625				
Discontinued Operations:								
(Loss) / Income from Discontinued Operating Properties	(150)	737	(172)	6,577				
Loss on Operating Properties Held for Sale/Sold, Net of Tax	(61)	(598)	(141)	(598)				
Gain on Disposition of Operating Properties, Net of Tax	-	10,487	421	20,018				
(Loss) / Income from Discontinued Operations	(211)	10,626	108	25,997				
Gain on Transfer of Operating Properties (1)	-	6	26	1,195				
Gain on Sale of Operating Properties (1)	1,796	-	3,952	587				
Loss on Sale of Operating Properties (1)	-	-	(111)	-				
	<u>1,796</u>	<u>6</u>	<u>3,867</u>	<u>1,782</u>				
Net Income / (Loss)	52,492	(52,639)	6,061	276,404				
Net (Income) / Loss Attributable to Noncontrolling Interests (1)	(315)	1,116	(10,003)	(26,502)				
Net Income / (Loss) Attributable to the Company	52,177	(51,523)	(3,942)	249,902				
Preferred Dividends	(11,822)	(11,822)	(47,288)	(47,288)				
Net Income / (Loss) Available to the Company's Common Shareholders	\$ 40,355	\$ (63,345)	\$ (51,230)	\$ 202,614				
Per Common Share:								
Income / (Loss) from Continuing Operations: (4)								
Basic	\$ 0.11	\$ (0.28)	\$ (0.15)	\$ 0.69				
Diluted	<u>\$ 0.11</u>	<u>\$ (0.28)</u>	<u>\$ (0.15)</u>	<u>\$ 0.69</u>				
Net Income / (Loss):								
Basic	\$ 0.11	\$ (0.24)	\$ (0.15)	\$ 0.79				
Diluted	<u>\$ 0.11</u>	<u>\$ (0.24)</u>	<u>\$ (0.15)</u>	<u>\$ 0.78</u>				
Weighted Average Shares Outstanding for Net Income / (Loss) Calculations:								
Basic	382,894	268,311	350,077	257,811				
Diluted	<u>383,000</u>	<u>268,311</u>	<u>350,077</u>	<u>258,843</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) Reflects the potential impact if certain units were converted to common stock at the beginning of the period. Net Income would be increased \$18 for the year ended December 31, 2008.

(4) Includes the net income attributable to noncontrolling interests related to discontinued operations of \$0 and \$(74) for the quarters ended December 31, 2009 and December 31, 2008, \$0 and \$1,281 for the year ended December 31, 2009 and December 31, 2008, respectively.

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

	Three Months Ended December 31,		Year Ended December 31,	
	2009	2008	2009	2008
Reconciliation of Net Income / (Loss) to Funds From Operations - "FFO"				
Net Income / (Loss)	\$ 52,492	\$ (52,639)	\$ 6,061	\$ 276,404
Net (Income) / Loss Attributable to Noncontrolling Interests	(315)	1,116	(10,003)	(26,502)
Gain on Disposition of Operating Prop., Net of Tax	(1,796)	(10,494)	(4,399)	(21,799)
Gain on Disposition of Joint Venture Operating Properties	(7,572)	(170)	(7,572)	(2,443)
Depreciation and Amortization	57,244	52,694	222,996	204,843
Depr. and Amort. - Real Estate JV's, Net of Noncontrolling Interests	31,931	34,295	132,596	134,917
Unrealized Remeasurement of Derivative Instrument	(706)	(2,475)	(5,297)	4,733
Preferred Stock Dividends	(11,822)	(11,822)	(47,288)	(47,288)
Funds From Operations	\$ 119,456	\$ 10,505	\$ 287,094	\$ 522,865
Non-Cash Impairments Recognized, Net of Tax	\$ 737	\$ 111,836	\$ 179,235	\$ 121,476
Funds From Operations Before Impairments	\$ 120,193	\$ 122,341	\$ 466,329	\$ 644,341
Weighted Average Shares Outstanding for FFO Calculations:				
Basic	382,894	268,311	350,077	257,811
Units	1,542	-	1,483	774
Dilutive Effect of Options	106	102	11	999
Diluted	<u>384,542</u>	<u>(1)</u>	<u>268,413</u>	<u>(2)</u>
FFO Per Common Share - Basic	\$ 0.31	\$ 0.04	\$ 0.82	\$ 2.03
FFO Per Common Share - Diluted	\$ 0.31	\$ 0.04	\$ 0.82	\$ 2.02
FFO Before Impairments Per Common Share - Diluted	\$ 0.31	\$ 0.46	\$ 1.33	\$ 2.49
EBITDA				
Net Income / (Loss)	\$ 52,492	\$ (52,639)	\$ 6,061	\$ 276,404
Net Income Attributable to the Noncontrolling Interest	(315)	1,116	(10,003)	(26,502)
Interest	57,855	52,256	209,879	212,591
Interest - Discontinued Operations	-	-	-	116
Depreciation and Amortization	59,723	53,099	227,729	206,002
Depreciation and Amortization- Discontinued Operations	-	295	48	2,208
Gain on Sale of Operating Properties, Net of Noncontrolling Interests	(1,796)	(10,494)	(4,640)	(21,799)
Gain on Sale of Joint Venture Operating Properties	(7,572)	(170)	(7,572)	(2,443)
Loss on Operating Properties Held for Sale/Sold	61	598	280	598
Impairment of Property Carrying Values	-	10,928	52,100	10,928
Impairment of Joint Venture Property Carrying Values	9,463	11,167	38,790	11,167
Impairment of Other Real Estate Investments, Net of Noncontrolling Interest	6,929	-	47,531	-
Impairment of Marketable Securities & Other Investments, Net of Noncontrolling Interests	253	108,706	29,825	118,416
Impairment of Investment in Real Estate Joint Venture	16,762	15,500	43,658	15,500
(Benefit) for Income Taxes, Net of Noncontrolling Interests	(34,824)	(51,750)	(38,244)	(19,038)
Unrealized Remeasurement Adjustment of Derivative Instrument	(706)	(2,475)	(5,297)	4,733
CONSOLIDATED EBITDA	158,325	136,137	590,145	788,881
Prorata Share of Interest Expense - Noncontrolling Interests	(1,124)	(2,052)	(4,953)	(3,470)
Prorata Share of Interest Expense - Real Estate JV's	34,197	34,918	134,407	140,142
Prorata Share of Interest Expense - Other Investments	8,440	9,137	34,192	38,390
Prorata Share of Depreciation and Amortization - Real Estate JV's	24,268	24,508	102,384	104,663
Prorata Share of Depreciation and Amortization - Other Investments	7,663	9,787	30,212	30,254
EBITDA INCLUDING PRORATA SHARE	\$ 231,769	\$ 212,435	\$ 886,387	\$ 1,098,860

(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 \$224 for the three months ended December 31, 2009, and \$964 and \$1,291 for the years ended December 31, 2009 and 2008, respectively.

(2) Reflects the potential impact if certain units were converted to common stock at the beginning of the period. The impact of the conversion would have an anti-dilutive effect on funds from operations and therefore have not been included.

Net Operating Income Disclosures

(in thousands)

(unaudited)

	Three Months Ended December 31,		Year Ended December 31,	
	2009	2008	2009	2008
Net Operating Income (NOI)				
Real Estate Operations:				
Revenue Breakdown:				
Minimum Rent	\$ 156,781	\$ 141,669	\$ 580,239	\$ 561,307
Lease Terminations	482	1,555	2,560	3,564
Deferred Rents (Straight-line)	3,474	1,096	8,852	6,296
Above and Below Market Rents	3,281	8,036	18,461	19,458
Percentage Rent	639	925	4,978	5,937
Recovery Income	44,474	42,196	163,579	155,914
Other Rental Property Income	2,691	1,512	8,218	6,228
Revenues from Rental Property	<u>211,822</u>	<u>196,989</u>	<u>786,887</u>	<u>758,704</u>
Rental Property Expenses:				
Rent	3,774	3,562	14,082	13,367
Real Estate Taxes	31,564	27,244	112,405	98,005
Operating and Maintenance	29,257	27,063	110,056	104,698
	<u>64,595</u>	<u>57,869</u>	<u>236,543</u>	<u>216,070</u>
Net Operating Income	<u>147,227</u>	<u>139,120</u>	<u>550,344</u>	<u>542,634</u>
Noncontrolling Interests Share of NOI	(2,613)	(4,868)	(11,297)	(14,901)
Net Operating Income from Discontinued Operations	<u>(9)</u>	<u>1,012</u>	<u>-</u>	<u>5,284</u>
	<u>144,605</u>	<u>135,264</u>	<u>539,047</u>	<u>533,017</u>
Kimco's Prorata Share of Joint Venture NOI:				
Prudential	8,590	10,452	37,396	42,113
Prudential - Discontinued Operations	44	123	596	808
KIR	15,641	16,839	64,463	67,577
KIR -Discontinued Operations	-	18	-	1,344
UBS	4,018	4,015	15,861	16,460
PL Retail	404	2,080	6,816	8,887
PL Retail - Discontinued Operations	75	299	930	1,100
SEB Immobilien	703	744	2,931	2,870
KIF I	891	961	3,577	3,727
KROP	259	255	927	896
KROP - Discontinued Operations	(2)	320	90	1,208
Other Institutional Programs	1,859	2,018	7,517	7,919
Other US JV Properties	12,299	12,236	52,569	49,641
Canada	15,527	14,229	57,479	59,222
Latin America	5,612	3,819	18,859	14,033
Mexico Industrial	5,254	4,882	22,014	18,755
Other Investments	11,766	18,197	50,899	71,212
Subtotal of Kimco's Share of JV NOI	<u>82,940</u>	<u>91,487</u>	<u>342,924</u>	<u>367,772</u>
Net Operating Income including Joint Ventures	<u>\$ 227,545</u>	<u>\$ 226,751</u>	<u>\$ 881,971</u>	<u>\$ 900,789</u>
Kimco Share of Consolidated NOI				
United States	140,039	130,209	521,830	517,337
Latin America	4,309	4,181	14,841	11,738
Non-Retail Investments	257	874	2,376	3,942
Total Kimco Share of Consolidated NOI	<u>144,605</u>	<u>135,264</u>	<u>539,047</u>	<u>533,017</u>

Condensed Consolidated Statements of Cash Flows

(in thousands)
(unaudited)

	Year Ended December 31,	
	2009	2008
Cash flow from operating activities:		
Net income	\$ 6,061	\$ 276,404
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	227,776	206,518
Loss on operating properties held for sale/sold/transferred	285	598
Impairment charges	175,088	147,529
Gain on sale of development properties	(5,751)	(36,565)
Gain on sale/transfer of operating properties	(4,666)	(21,800)
Equity in loss/income of joint ventures, net	(6,309)	(132,208)
Income from other real estate investments	(30,039)	(79,099)
Distributions from joint ventures	136,697	261,993
Cash retained from excess tax benefits	-	(1,958)
Change in accounts and notes receivable	(19,878)	(9,704)
Change in accounts payable and accrued expenses	4,101	(1,983)
Change in other operating assets and liabilities	(79,783)	(42,126)
Net cash flow provided by operating activities	<u>403,582</u>	<u>567,599</u>
Cash flow from investing activities:		
Acquisition of and improvements to operating real estate	(374,501)	(266,198)
Acquisition of and improvements to real estate under development	(143,283)	(388,991)
Investment in marketable securities	-	(263,985)
Proceeds from sale of marketable securities	80,586	52,427
Proceeds from transferred operating/development properties	-	32,400
Investments and advances to real estate joint ventures	(109,941)	(219,913)
Reimbursements of advances to real estate joint ventures	99,573	118,742
Other real estate investments	(12,447)	(77,455)
Reimbursements of advances to other real estate investments	18,232	71,762
Investment in mortgage loans receivable	(7,657)	(68,908)
Collection of mortgage loans receivable	48,403	54,717
Other investments	(4,247)	(25,466)
Reimbursements of other investments	4,935	23,254
Proceeds from sale of operating properties	34,825	120,729
Proceeds from sale of development properties	22,286	55,535
Net cash flow used for investing activities	<u>(343,236)</u>	<u>(781,350)</u>
Cash flow from financing activities:		
Principal payments on debt, excluding normal amortization of rental property debt	(437,710)	(88,841)
Principal payments on rental property debt	(16,978)	(14,047)
Principal payments on construction loan financings	(255,512)	(30,814)
Proceeds from mortgage/construction loan financings	433,221	76,025
Borrowings under unsecured revolving credit facilities	351,880	812,329
Repayment of borrowings under unsecured revolving credit facilities	(928,572)	(281,056)
Proceeds from issuance of unsecured term loan/notes	520,000	-
Repayment of unsecured term loan/notes	(428,701)	(125,000)
Financing origination costs	(13,730)	(3,300)
Redemption of noncontrolling interests	(31,783)	(66,803)
Dividends paid	(331,024)	(469,024)
Cash retained from excess tax benefits	-	1,958
Proceeds from issuance of stock	1,064,444	451,002
Net cash flow (used for) provided by financing activities	<u>(74,465)</u>	<u>262,429</u>
Change in cash and cash equivalents	<u>(14,119)</u>	<u>48,678</u>
Cash and cash equivalents, beginning of period	<u>136,177</u>	<u>87,499</u>
Cash and cash equivalents, end of period	<u>\$ 122,058</u>	<u>\$ 136,177</u>
Interest paid during the period (net of capitalized interest of \$21,465, and \$28,753, respectively)	<u>\$ 204,672</u>	<u>\$ 217,629</u>
Income taxes paid during the period	<u>\$ 4,773</u>	<u>\$ 29,652</u>
Supplemental schedule of noncash investing/financing activities:		
Acquisition of real estate interests by issuance of common stock and/or assumption of mortgage debt	\$ 577,604	\$ 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	\$ -	\$ -
Disposition of real estate through the issuance of unsecured obligations	\$ 1,366	\$ 6,265
Issuance of Restricted Common Stock	\$ 3,415	\$ -
Deconsolidation of Joint Venture:		
Decrease in real estate and other assets	\$ -	\$ 55,453
Decrease in minority interests/construction loans & other liabilities	\$ -	\$ 55,453
Consolidation of Joint Venture:		
Increase in real estate and other assets	\$ 47,368	\$ 68,360
Increase in mortgage payables	\$ 35,104	\$ -
Declaration of dividends paid in succeeding period	<u>\$ 76,707</u>	<u>\$ 131,097</u>

Balance Sheet Account Detail
December 31, 2009
(in thousands)

	December 31, 2009	September 30, 2009	December 31, 2008
Real Estate			
Land *	\$ 1,919,337	\$ 1,476,073	\$ 1,395,645
Building and Improvements			
Buildings	4,460,374	3,991,975	3,847,544
Building Improvements	1,121,693	778,455	692,040
Tenant Improvements	669,540	640,010	633,883
Fixtures and Leasehold Improvements	48,203	33,995	35,377
Other Rental Property	197,409	197,137	245,452
	8,416,556	7,117,645	6,849,941
Accumulated Depreciation & Amortization	(1,343,148)	(1,292,319)	(1,159,664)
Total Real Estate	\$ 7,073,408	\$ 5,825,326	\$ 5,690,277
Real Estate Under Development			
United States- Construction In Progress	\$ 82,030	\$ 250,817	\$ 362,896
Latin America- Construction In Progress	356,483	360,229	453,879
United States- Land Holdings *	27,272	137,553	140,300
Latin America- Land Holdings	-	11,365	11,900
Total Real Estate Under Development	\$ 465,785	\$ 759,964	\$ 968,975
Other Real Estate Investments			
Preferred Equity Retail	\$ 399,792	\$ 400,455	\$ 385,903
Preferred Equity Non-Retail	121,041	121,288	148,143
Other Non-Retail Investments	4,825	4,749	4,095
Leveraged Lease	4,289	3,901	4,029
Retail Store Leases	2,179	2,248	2,455
Other	21,118	21,158	21,699
Total Other Real Estate Investments	\$ 553,244	\$ 553,799	\$ 566,324
Accounts & Notes Receivable			
Straightline Rent Receivable	\$ 72,916	\$ 69,426	\$ 65,863
Other	40,694	33,117	27,869
Total Accounts & Notes Receivable	\$ 113,610	\$ 102,543	\$ 93,732
Other Assets			
Transaction Deposits	\$ 11,445	\$ 11,274	\$ 10,933
Real Estate Held for Sale	-	-	5,498
Deferred Charges	160,995	157,738	122,481
Deferred Tax Asset	100,173	77,589	86,827
Escrows	32,594	22,256	21,941
Non-Retail Investments	51,073	51,697	66,783
Other	33,270	34,544	25,650
Total Other Assets	\$ 389,550	\$ 355,098	\$ 340,114
Other Liabilities			
Accounts Payable & Accrued Expenses	\$ 142,116	\$ 177,806	\$ 151,241
Below Market Rents	196,150	158,285	171,378
Other	94,567	79,981	66,199
Total Other Liabilities	\$ 432,833	\$ 416,072	\$ 388,818
Redeemable Noncontrolling Interests (Down REIT Units)	\$ 100,304	\$ 101,328	\$ 115,853
Noncontrolling Interests			
Down REIT Units **	\$ 59,792	\$ 59,367	\$ 60,964
Other	205,213	166,614	160,071
Total Noncontrolling Interests	\$ 265,005	\$ 225,981	\$ 221,035

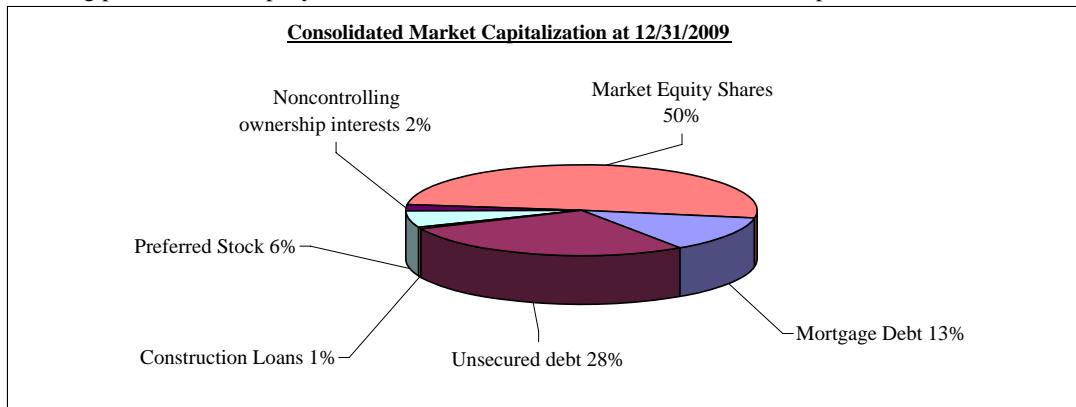
* Includes \$118.7M of Land reclassified from Real Estate Under Development to Land Holdings in 4Q 09.

** 1,643,344, 1,676,174 and 1,287,502 units outstanding, respectively.

Capitalization and Financial Ratios
December 31, 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 - LOC (424 unencumbered properties)	\$ 139,526	\$ 139,526	\$ -	\$ 139,526
Notes payable - Other	2,860,777	2,860,777	189,750	3,050,527
Non-recourse mortgages payable	1,388,259	1,388,259	2,512,325	3,900,584
Construction loans payable	45,821	45,821	47,602	93,423
	<u>4,434,383</u>	<u>4,434,383</u>	<u>2,749,677</u>	<u>7,184,060</u>
Equity:				
Stockholders' equity:				
Common Stock (405,532,566 shares outstanding)	4,217,973	5,486,856		5,486,856
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	265,005	265,005		265,005
	<u>5,117,978</u>	<u>6,386,861</u>	⁽¹⁾	<u>6,386,861</u>
Total Capitalization	<u>\$ 9,552,361</u>	<u>\$ 10,821,244</u>		<u>\$ 13,570,921</u>
Ratios:				
Debt to Total Capitalization	<u>.46:1</u>	<u>.41:1</u>		<u>.53:1</u>
Debt to Equity	<u>.87:1</u>	<u>.69:1</u>		<u>1.12:1</u>
Debt Service Coverage	<u>2.8x</u>			<u>2.0x</u>
Fixed Charge Coverage	<u>2.4x</u>			<u>1.8x</u>
Net Debt to EBITDA	<u>6.8x</u>			<u>7.6x</u>

(1) Based upon closing price of the Company's Common Stock on December 31, 2009 at \$13.53 per share.



	Debt Analysis			
	Consolidated Debt	Joint Ventures Debt	Total Debt @ 100%	
Fixed Rate	\$ 4,011,591	90.5%	\$ 6,978,781	87.7%
Floating Rate	422,792	9.5%	981,126	12.3%
	<u>\$ 4,434,383</u>	<u>100%</u>	<u>\$ 7,959,907</u>	<u>100%</u>
(2) Prorata share of Joint Venture debt				

	Dividend Data				Liquidity and Credit Facility As Of January 25, 2010	
	Q4 09	Q3 09	Q2 09	Q1 09	Cash On Hand	Marketable Equity Securities *
Common Dividend per share	\$0.16	\$0.06	\$0.06	\$0.44	\$ 44,421	10,500
					Available under US Line of Credit	1,289,800
					Available under CAD Line of Credit	172,100
						\$ 1,516,821

* 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 U.S. \$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 12/31/2009
I. Consolidated Indebtedness Ratio		
Consolidated Indebtedness	< 60%	5,110,193
Total Assets		<u>11,848,149</u>
		<u>43%</u>
II. Consolidated Secured Indebtedness Ratio		
Consolidated Secured Indebtedness	< 40%	1,434,080
Total Assets		<u>11,483,144</u> (1)
		<u>12%</u>
III. Maximum Annual Service Charge		
Consolidated Income Available for Debt Service	> 1.50	691,870
Maximum Annual Service Charge		<u>276,000</u>
		<u>2.5</u>
IV. Ratio of Unencumbered Total Asset Value to Total Unsecured Debt		
Unencumbered Total Asset Value	> 1.50	9,008,383
Consolidated Unsecured Indebtedness		<u>3,676,113</u>
		<u>2.5</u>

Sensitivity Analysis:

Additional \$2.0 B debt capacity available and reduction of \$278 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 12/31/09
I. Total Indebtedness Ratio		
Total Indebtedness	< 60%	\$ 4,545,218
GAV		<u>\$ 9,029,098</u>
		50%
II. Total Priority Indebtedness Ratio		
Total Priority Indebtedness	< 35%	\$ 1,431,107
GAV		<u>\$ 9,029,098</u>
		16%
III. Minimum Unsecured Interest Coverage Ratio		
Unencumbered Asset NOI	> 1.75	\$ 228,219
Total Unsecured Interest Expense		<u>\$ 81,474</u>
		2.80
IV. Fixed Charge Coverage Ratio		
Fixed Charge Total Adjusted EBITDA	> 1.50	\$ 326,008
Total Debt Service (including Preferred Stock Dividends)		<u>\$ 158,293</u>
		2.06

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

December 31, 2009

(in thousands)

Year	Consolidated Fixed Rate Debt (1)						Consolidated Floating Rate Debt (2)					
	Weighted Secured Debt		Weighted Unsecured Debt		Total Weighted Avg Rate		Weighted Secured Debt		Weighted Unsecured Debt		Total Weighted Avg Rate	
	Avg Rate	Debt	Avg Rate	Total	Total Avg Rate	Avg Rate	Debt	Avg Rate	Total	Total Avg Rate	Avg Rate	
2010	\$ 16,440	8.47%	\$ 214,289	4.82%	\$ 230,729	5.08%	\$ 19,821	2.36%	\$ 9,432	5.40%	\$ 29,253	3.34%
2011	42,702	7.33%	342,133	6.35%	384,835	6.46%	41,990	4.51%	-	-	41,990	4.51%
2012	145,968	6.28%	215,875	6.00%	361,843	6.11%	123,665	2.08%	139,526	0.66%	263,191	1.33%
2013	181,608	6.60%	542,801	5.77%	724,409	5.98%	-	-	-	-	-	-
2014	227,087	6.31%	295,332	5.20%	522,419	5.69%	88,358	3.79%	-	-	88,358	3.79%
2015	55,454	6.13%	350,000	5.29%	405,454	5.41%	-	-	-	-	-	-
2016	224,714	7.43%	300,000	5.78%	524,714	6.49%	-	-	-	-	-	-
2017	157,483	6.38%	290,915	5.70%	448,398	5.94%	-	-	-	-	-	-
2018	25,625	6.61%	-	-	25,625	6.61%	-	-	-	-	-	-
2019	23,791	6.50%	300,000	6.88%	323,791	6.85%	-	-	-	-	-	-
Thereafter	59,374	7.38%	-	-	59,374	7.38%	-	-	-	-	-	-
	\$ 1,160,246	6.70%	\$ 2,851,345	5.78%	\$ 4,011,591	6.04%	\$ 273,834	3.03%	\$ 148,958	0.96%	\$ 422,792	2.30%

(1) Average maturity of 4.9 years (58.7 months)

(2) Average maturity of 2.7 years (32.2 months)

Year	Total Consolidated Debt (3)							
	Total Secured Debt		Weighted Unsecured Debt		Total Debt		% of Debt	
	Avg Rate	Debt	Avg Rate	Total	Weighted Avg Rate	Total Debt	% of Debt	
2010	\$ 36,261	5.13%	\$ 223,721	4.84%	\$ 259,982	4.88%	6%	6.3%
2011	84,692	5.92%	342,133	6.35%	426,825	6.27%	10%	6.8%
2012	269,633	4.33%	355,401	3.90%	625,034	4.09%	14%	20.7%
2013	181,608	6.60%	542,801	5.77%	724,409	5.98%	16%	9.1%
2014	315,445	5.60%	295,332	5.20%	610,777	5.41%	14%	17.9%
2015	55,454	6.13%	350,000	5.29%	405,454	5.41%	9%	6.3%
2016	224,714	7.43%	300,000	5.78%	524,714	6.49%	12%	6.2%
2017	157,483	6.38%	290,915	5.70%	448,398	5.94%	10%	1.2%
2018	25,625	6.61%	-	-	25,625	6.61%	1%	38.0%
2019	23,791	6.50%	300,000	6.88%	323,791	6.85%	7%	-
Thereafter	59,374	7.38%	-	-	59,374	7.38%	1%	53.5%
	\$ 1,434,080	5.99%	\$ 3,000,303	5.54%	\$ 4,434,383	5.68%	100%	10.1%

(3) Average maturity of 4.7 years (56.1 months)

Note: Above includes approximately \$9.0 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 \$73.0 million.

Schedule of Real Estate Joint Venture Debt

December 31, 2009

(in thousands)

Year	Fixed Rate Debt (1)							Floating Debt (2)						
	Weighted Secured Debt		Weighted Unsecured Debt		Total Debt	Kimco Share of JV Debt	Total Weighted Avg Rate	Weighted Secured Debt		Weighted Unsecured Debt		Total Debt	Kimco Share of JV Debt	Total Weighted Avg Rate
	Avg Rate	Debt	Avg Rate	Debt				Avg Rate	Debt	Avg Rate	Debt			
2010	\$ 258,405	7.79%	\$ -	-	\$ 258,405	\$ 105,383	7.79%	\$ 15,293	1.63%	\$ 372,800	1.71%	\$ 388,093	\$ 82,110	1.71%
2011	622,081	6.65%	-	-	622,081	277,679	6.65%	224,884	2.32%	-	-	224,884	75,544	2.32%
2012	567,963	6.25%	128,000	5.37%	695,963	305,947	6.09%	228,297	2.26%	19,500	3.48%	247,797	127,421	2.35%
2013	596,364	5.70%	-	-	596,364	253,620	5.70%	18,500	1.58%	-	-	18,500	2,776	1.58%
2014	596,473	5.89%	-	-	596,473	169,366	5.89%	62,852	3.53%	-	-	62,852	30,684	3.53%
2015	799,615	5.70%	-	-	799,615	347,514	5.70%	39,000	5.75%	-	-	39,000	5,851	5.75%
2016	1,989,149	5.54%	-	-	1,989,149	386,831	5.54%	-	-	-	-	-	-	-
2017	967,847	6.13%	-	-	967,847	385,938	6.13%	-	-	-	-	-	-	-
2018	128,826	6.56%	-	-	128,826	60,875	6.56%	-	-	-	-	-	-	-
2019	77,619	6.35%	-	-	77,619	36,749	6.35%	-	-	-	-	-	-	-
Thereafter	246,439	6.23%	-	-	246,439	95,389	6.23%	-	-	-	-	-	-	-
Total	\$ 6,850,781	5.98%	\$ 128,000	5.37%	\$ 6,978,781	\$ 2,425,291	5.97%	\$ 588,826	2.61%	\$ 392,300	1.80%	\$ 981,126	\$ 324,386	2.29%

(1) Average maturity of 5.6 years (67.2 months)

(2) Average maturity of 1.8 years (21.6 months)

Year	Total Real Estate Joint Venture Debt (3)									
	Weighted Secured Debt		Weighted Unsecured Debt		Gross Total Debt	Kimco Share of JV Debt	Total Weighted Avg Rate	% of Total Debt	CMBS	LTV % (@ 9% cap rate)
	Avg Rate	Debt	Avg Rate	Debt					% of Debt	% of Debt
2010	\$ 273,698	7.44%	\$ 372,800	1.71%	\$ 646,498	\$ 187,493	4.14%	8.1%	26.4%	62.5%
2011	846,965	5.50%	-	-	846,965	353,223	5.50%	10.6%	29.5%	67.7%
2012	796,260	5.10%	147,500	5.12%	943,760	433,368	5.11%	11.9%	13.9%	67.8%
2013	614,864	5.58%	-	-	614,864	256,396	5.58%	7.7%	20.9%	73.0%
2014	659,325	5.66%	-	-	659,325	200,050	5.66%	8.3%	29.4%	63.5%
2015	838,615	5.70%	-	-	838,615	353,365	5.70%	10.5%	23.6%	85.2%
2016	1,989,149	5.54%	-	-	1,989,149	386,831	5.54%	25.0%	79.2%	85.3%
2017	967,847	6.13%	-	-	967,847	385,938	6.13%	12.2%	42.6%	95.0%
2018	128,826	6.56%	-	-	128,826	60,875	6.56%	1.6%	0.0%	67.2%
2019	77,619	6.35%	-	-	77,619	36,749	6.35%	1.0%	8.0%	60.5%
Thereafter	246,439	6.23%	-	-	246,439	95,389	6.23%	3.1%	100.0%	72.8%
Total	\$ 7,439,607	5.72%	\$ 520,300	2.68%	\$ 7,959,907	\$ 2,749,677	5.52%	100%	38.5%	76.1%

(3) Average maturity of 5.1 years (61.5 months)

Note: Above includes approximately \$1.8 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
December 31, 2009
(in thousands)

Portfolio	Kimco %	Year										There- After	Totals
		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019		
Investment Management Programs													
Prudential Investment Program	15.0%	\$ 370,739	\$ 89,586	\$ 91,877	\$ -	\$ 85,318	\$ 144,911	\$ 1,465,475	\$ -	\$ -	\$ -	\$ 39,133	\$ 2,287,039
Kimco Income REIT	45.0%	112,310	209,736	142,992	187,795	42,235	128,877	-	34,500	70,622	12,347	50,112	991,526
UBS Programs	17.9%	-	23,927	52,167	68,043	87,124	167,180	238,009	87,216	-	4,115	18,570	746,351
SEB Immobilien	15.0%	-	-	22,500	-	-	-	-	171,000	-	-	-	193,500
Kimco Income Fund	15.2%	6,355	-	-	-	162,799	-	-	-	-	-	-	169,154
GE Investment Program (KROP)	18.7%	-	-	25,560	-	-	9,734	18,640	-	-	-	2,297	56,231
Other Institutional Programs	16.3%	31,386	20,000	-	32,260	59,000	69,465	55,259	119,339	-	-	10,392	397,101
Total Investment Management Programs		\$ 520,790	\$ 343,249	\$ 335,096	\$ 288,098	\$ 436,476	\$ 520,167	\$ 1,777,383	\$ 412,055	\$ 70,622	\$ 16,462	\$ 120,504	\$ 4,840,902
Other Joint Venture Properties													
US Properties	47.8%	\$ 30,795	\$ 32,331	\$ 238,415	\$ 40,349	\$ 72,868	\$ -	\$ 25,706	\$ 269,300	\$ 43,785	\$ 6,196	\$ 85,581	\$ 845,326
Canada Properties	50.0%	38,138	-	154,652	267,917	124,981	40,522	166,885	38,161	14,419	34,637	40,354	920,666
Mexico Properties	47.7%	-	214,526	23,000	-	-	37,430	-	45,331	-	20,324	-	340,611
Total Other Joint Venture Properties		\$ 68,933	\$ 246,857	\$ 416,067	\$ 308,266	\$ 197,849	\$ 77,952	\$ 192,591	\$ 352,792	\$ 58,204	\$ 61,157	\$ 125,935	\$ 2,106,603
Other Investments													
Other Investments	64.3%	\$ 53,575	\$ 256,859	\$ 192,597	\$ 18,500	\$ 25,000	\$ 240,496	\$ 19,175	\$ 203,000	\$ -	\$ -	\$ -	\$ 1,009,202
Properties under Development	50.0%	3,200	-	-	-	-	-	-	-	-	-	-	3,200
Total Other Investments		\$ 56,775	\$ 256,859	\$ 192,597	\$ 18,500	\$ 25,000	\$ 240,496	\$ 19,175	\$ 203,000	\$ -	\$ -	\$ -	\$ 1,012,402
Totals		\$ 646,498	\$ 846,965	\$ 943,760	\$ 614,864	\$ 659,325	\$ 838,615	\$ 1,989,149	\$ 967,847	\$ 128,826	\$ 77,619	\$ 246,439	\$ 7,959,907
% of Debt per Year		8.1%	10.6%	11.9%	7.7%	8.3%	10.5%	25.0%	12.2%	1.6%	1.0%	3.1%	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, MX	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	Ranch Market	Kimco	Partial Sale	5,500	-	5,500	229	100.0%	
United States	Altamonte Springs, FL	Pearl Arts	Kimco	Partial Sale	1,300	-	1,300	60	100.0%	
United States	Orland Park, IL	Orland Park S.C.	Kimco	Partial Sale	5,000	-	5,000	132	100.0%	
				Consolidated Dispositions	\$ 19,100	\$ -	\$ 19,100	554	70.8%	
Unconsolidated										
United States	Encinitas, CA	N. 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	Greshman, OR	Rockwood Plaza	Prudential	Sep-09	4,000	-	4,000	93	15.0%	
United States	West Lake Hills, TX	Westbank Marketplace	Prudential	Nov-09	32,500	-	32,500	138	15.0%	
United States	Hood River, OR	Hood River	Prudential	Nov-09	10,300	-	10,300	109	15.0%	
United States	Westbury, NY	Westbury S.C.	PL Retail	Oct-09	10,400	93,600	104,000	399	15.0%	
United States	Chico Hills, CA	Gordon Ranch	Prudential	Dec-09	14,950	-	14,950	128	15.0%	
United States	Porterville, CA	Eastridge Plaza	Prudential	Dec-09	5,400	-	5,400	81	15.0%	
				Unconsolidated Dispositions	\$ 160,545	\$ 93,600	\$ 254,145	1,825	4.2%	
				Total Dispositions	\$ 179,645	\$ 93,600	\$ 273,245	2,379	8.9%	
Summary of Transactions Between Kimco Entities										
Country	Location	Shopping Center	Seller	Acquired by	Month	Cash	Debt	Purchase/ Sales Price	GLA	Economic Interest
United States	Novato, CA	Novato Fair	Prudential	Kimco	Jul-09	\$ 10,123	\$ 13,524	\$ 23,647	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%
United States	Angel's Camp, CA	Angels Camp	Prudential	Kimco	Nov-09	6,801	-	6,801	78	100.0%
United States	Albany, OR	Albany Plaza	Prudential	Kimco	Nov-09	6,075	-	6,075	110	100.0%
United States	Antelope, CA	Elverta Crossing	Prudential	Kimco	Nov-09	8,765	-	8,765	120	100.0%
United States	Vallejo, CA	Park Place	Prudential	Kimco	Nov-09	15,655	-	15,655	151	100.0%
United States	Medford, OR	Medford Center	Prudential	Kimco	Nov-09	21,158	-	21,158	335	100.0%
United States	Various: Includes 21 properties		PL Retail	Kimco	Nov-09	260,919	564,081	825,000	5,160	100.0%
				Total Transactions Between Kimco Entities	\$ 377,912	\$ 577,605	\$ 955,517	6,766	100.0%	

Development Portfolio

Amounts Shown in Local Currency (000's)

Development Status at December 31, 2009

*Development continues in phases over the next four years.

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

Development Status at December 31, 2009

Project	City	GLA										Remaining Reimbursements	Total Est. Project Costs	Estimated Stabilized Occupancy	Anchor Tenants				
		State/ Country	Total Project	Anchor/ Other Owned	Kimco Owned	Kimco Leased SF	Kimco Leased %	Kimco Committed SF	Kimco Committed %	Average Rent PSF	Net Costs To Date	Additional Costs							
DEVELOPMENT - SOUTH AMERICA																			
Chile (in Chilean Pesos)																			
Under Development																			
Vina del Mar	Vina del Mar	CH	268	-	268	209	78%	209	78%	8,773.71	8,777,200	22,002,900	-	30,780,100	4Q 2011	Lider, Sodimac			
Subtotal Chile - Under Development		1	268	-	268	209	78%	209	78%	8,773.71	8,777,200	22,002,900	-	30,780,100					

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

Development Status at December 31, 2009

Project	City	State/ Country	GLA			Average Rent PSF	Net Costs To Date	Anchor Tenants					
			Total Project	Kimco Owned	Kimco Leased SF %								
DEVELOPMENT PROJECTS TRANSFERRED TO OPERATING 4Q 2009													
UNITED STATES													
Fully Stabilized (Included in occupancy)													
Metro Crossings	Council Bluffs	IA	367	156	155	99%	\$ 11.76	\$ 30,800 Kohl's, Hobby Lobby, Bed Bath & Beyond					
The Grove	Hoover	AL	522	117	109	94%	\$ 20.37	\$ 55,000 Target, Lowes, Kohl's					
Pending Stabilization (not included in occupancy)													
Preston Lebanon Crossings	Frisco	TX	236	215	180	84%	\$ 11.51	\$ 39,700 Hobby Lobby, Sprouts, Hemispheres					
Glenn Square	Anchorage	AK	164	164	98	60%	\$ 14.50	\$ 46,900 Petco, Michaels, Bed Bath and Beyond					
			4	1,289	652	543	\$ 7.18	\$ 172,400					
MEXICO													
Pending Stabilization (not included in occupancy)													
Multiplaza Tuxtepec II (UJV)	Tuxtepec	MX	137	137	61	44%	\$ 122.86	\$ 151,200 MM Cinemas					
			1	137	137	61	\$ 122.86	\$ 151,200					
							\$US Exchange Rate	13.2823					
							\$US Equivalent	\$ 11,400					
BRAZIL													
Pending Stabilization (not included in occupancy)													
Rio Claro	Rio Claro	BR	488	272	146	54%	\$ 15.64	\$ 114,500 Wal-Mart, Maxxi					
			1	488	272	146	\$ 15.64	\$ 114,500					
							\$US Exchange Rate	1.7432					
							\$US Equivalent	\$ 65,700					
DEVELOPMENT PROJECTS PREVIOUSLY TRANSFERRED TO OPERATING - PENDING STABILIZATION (not included in occupancy)													
UNITED STATES													
Shoppes at Amelia Concourse	Nassau County	FL	369	59	38	65%	\$ 17.11	\$ 15,500 Home Depot, Target, Petco					
Sorenson Park Plaza	Omaha	NE	422	179	147	82%	\$ 10.88	\$ 35,500 Target, Office Max, Factory Card, Petsmart					
Las Tiendas	Brownsville	TX	364	226	124	55%	\$ 14.89	\$ 32,800 Target, Petsmart, TJ Maxx, Michaels					
Plantation Crossing	Middleburg	FL	214	50	27	55%	\$ 21.28	\$ 13,700 Home Depot					
			4	1,369	514	337	\$ 13.91	\$ 97,500					
MEXICO													
Paseo Reforma	Nuevo Laredo	MX	442	442	342	77%	\$ 94.70	\$ 369,800 Wal-Mart, Cinepolis, HD					
Lindavista Miguel Aleman	Monterrey	MX	381	381	293	77%	\$ 162.04	\$ 539,300 HEB, MM Cinemas					
Plaza Nogalera Saltillo	Saltillo	MX	443	443	375	85%	\$ 80.62	\$ 318,000 HEB, Cinepolis, Home Depot					
Plaza Universidad Hidalgo	Pachuca	MX	196	196	155	79%	\$ 89.26	\$ 107,800 Wal-Mart					
Plaza Monumental (UJV)	Juarez	MX	175	175	140	80%	\$ 192.33	\$ 195,600 Wal-Mart					
Pabellon Rosarito Grand (UJV)	Rosarito	MX	496	496	349	70%	\$ 89.39	\$ 412,400 Home Depot, Cinepolis, Wal-Mart					
Plaza Puerta de Hierro (UJV)	Pachuca	MX	202	202	146	72%	\$ 46.36	\$ 78,600 Home Depot					
Plaza Mexiquense (Tecamac II) (UJV)	Tecamac	MX	198	198	141	71%	\$ 172.54	\$ 175,200 Bodega Aurrera (Wal-Mart)					
Centro Sur (UJV)	Guadalajara	MX	654	654	503	77%	\$ 178.38	\$ 705,200 Wal-Mart, Cinepolis, Suburbia					
Multiplaza Lincoln (UJV)	Lincoln	MX	347	347	239	69%	\$ 105.86	\$ 408,700 HEB, MM Cinemas, Suburbia					
			10	3,534	3,534	2,683	\$ 122.32	\$ 3,310,600					
							\$US Exchange Rate	13.2823					
							\$US Equivalent	\$ 249,200					
LAND HOLDINGS TRANSFERRED DURING 4Q 2009													
			585.3	acres			\$ 118,691						

DEVELOPMENT POLICY:

- Projects that are significantly completed and are ready for their intended use are reclassified as operating real estate on the balance sheet.
- Projects will be included in occupancy at the earlier of: (a) reaching 90% leased or (b) 1 year after the project is transferred to operating real estate (2 years for Latin America).

Note: No loans are currently outstanding on development projects

Selected Active Redevelopment Pipeline
As of December 31, 2009

<u>Center Name</u>	<u>City</u>	<u>State</u>	<u>Portfolio</u>	<u>Ownership %</u>	<u>Cost (\$M)</u>	<u>Net Expenditures to Date (\$M)</u>	<u>Estimated Completion</u>	<u>Project Description & Strategy</u>
Consolidated Projects								
St. Andrews Center	Charleston	SC	Consolidated	100%	\$ 12.4	\$ 11.5	2Q 2010	Redevelop site for Harris Teeter Grocer and shops
Crossroads Plaza	Richboro	PA	Consolidated	100%	1.2	-	2Q 2010	Redevelop old Pizza Hut location into a new multitenant outparce
Westmont Plaza	Westmont	NJ	Consolidated	100%	2.3	0.1	3Q 2010	23,000 sf vacancy w/partial demo for new out parcel
Springfield Shopping Center	Springfield	PA	Consolidated	100%	12.4	1.4	3Q 2010	Develop Giant Food and vacant land
Value City	Elmsmere	DE	Consolidated	100%	2.2	0.1	4Q 2010	Redevelop for a new big bix and additional pad
Sodo	Orlando	FL	Consolidated	33%	87.9	63.7	4Q 2011	Redevelop entire center and add 185,000 sf Target
Total Consolidated Projects		6		50%	\$ 118.4	\$ 76.8		
Co-Investment Programs/Joint Ventures								
Towson Place	Towson	MD	DRA JV	30%	\$ 4.2	\$ 3.3	1Q 2010	Develop new 10,000 sf retail pad
Smoketown Station/Block 2	Woodbridge	VA	KIR	45%	6.9	5.6	1Q 2010	Redevelop existing Lowe's box with Dick's and LA Fitness
Wind Point	Batavia	IL	KIR	45%	1.6	1.4	1Q 2010	Build-out for Buy Buy Baby
Sunset Valley	Austin	TX	Prudential	15%	2.6	2.5	1Q 2010	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	28.0	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	\$ 41.4		
Total Active Projects		14		47%	\$ 193.8	\$ 118.2		

<u>Projected Expenditures on Active Redevelopment & Expansion Projects</u>	2009					2010
	1Q Actual (\$M)	2Q Actual (\$M)	3Q Actual (\$M)	4Q Actual (\$M)	Tot. Actual (\$M)	Tot. Estimate (\$M)
Total Projected Expenditures	11.6	8.1	8.1	7.0	34.8	60.0
Kimco's Projected Share of Costs (\$)	9.4	7.2	4.6	4.9	26.1	49.0
Kimco's Projected Share of Costs (%)	81.0%	88.4%	56.8%	69.8%	74.9%	82.0%

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

	Quarter Ended	Quarter Ended	Quarter Ended	Quarter Ended	Full Year Ended	Full Year Ended
<u>Operating Properties</u>						
<u>Tenant Improvements and Allowances</u>	<u>03/31/09</u>	<u>06/30/09</u>	<u>09/30/09</u>	<u>12/31/09</u>	<u>12/31/09</u>	<u>12/31/08</u>
Consolidated Projects	\$5.4	\$4.8	\$6.4	\$6.8	\$23.4	\$32.5
Co-Investment Programs/JV's *	\$0.9	\$1.7	\$2.6	\$3.0	\$8.2	\$5.4
Total TI's and Allowances	\$6.3	\$6.5	\$9.0	\$9.8	\$31.6	\$37.9
<u>Capitalized Leasing Commissions</u>						
Consolidated Projects **	\$3.9	\$4.1	\$2.0	\$2.4	\$12.4	\$9.7
Co-Investment Programs/JV's *	\$0.9	\$0.5	\$1.2	\$0.9	\$3.5	\$3.1
Total Cap. Leasing Commissions	\$4.8	\$4.6	\$3.2	\$3.3	\$15.9	\$12.8
<u>Building Improvements - Capitalized</u>						
Consolidated Projects	\$3.5	\$2.5	\$2.6	\$0.6	\$9.2	\$16.1
Co-Investment Programs/JV's *	\$0.4	\$0.7	\$0.9	\$2.2	\$4.2	\$6.0
Total Cap. Bldg. Improvements	\$3.9	\$3.2	\$3.5	\$2.8	\$13.4	\$22.1
<u>Redevelopment Projects</u>						
Consolidated Projects	\$7.5	\$6.5	\$2.7	\$3.3	\$20.0	\$36.4
Co-Investment Programs/JV's *	\$1.9	\$0.7	\$1.9	\$1.6	\$6.1	\$42.6
Total Redevelopment Expenditures	\$9.4	\$7.2	\$4.6	\$4.9	\$26.1	\$79.0
<u>Development Projects</u>						
Total Gross Development Spending	\$36.4	\$37.6	\$25.0	\$31.8	\$130.8	\$460.4
Capitalized Leasing Commissions, Non-Operating Prop.	\$0.6	\$0.6	\$0.3	\$0.6	\$2.1	\$4.5
<u>Other Consolidated Capitalized Costs</u>						
Capitalized Interest Expense	\$5.6	\$5.9	\$5.0	\$4.8	\$21.3	\$28.7
Capitalized G&A	\$4.4	\$5.9	\$7.3	\$7.7	\$25.3	\$30.2
Capitalized Carry Costs - Real Estate Taxes	\$0.5	\$0.4	\$0.4	\$0.6	\$1.9	\$2.7
Capitalized Carry Costs - CAM	\$0.3	\$0.2	\$0.0	\$0.2	\$0.7	\$1.5

<u>Building Improvements - Expensed to Operations</u>						
Consolidated Projects	\$4.2	\$4.2	\$5.4	\$6.5	\$20.3	\$21.4
Co-Investment Programs/JV's *	\$1.4	\$1.6	\$2.0	\$2.3	\$7.3	\$7.6
Total Exp. Bldg. Improvements	\$5.6	\$5.8	\$7.4	\$8.8	\$27.6	\$29.0

* Kimco's pro rata share of Unconsolidated Joint Ventures

** Prior period amounts have been restated to show only external leasing commissions as internal leasing commissions are included within Capitalized G & A.

Portfolio Summary

Combined Real Estate Portfolio Statistics Overview

	DEC 31, 2009	SEP 30, 2009	JUN 30, 2009	MAR 31, 2009	DEC 31, 2008
TOTAL PROPERTIES BY COUNTRY					
United States					
Number of Properties	1,607	1,625	1,632	1,637	1,637
Gross Leasable Area @ 100%	134,723	137,312	138,030	139,117	138,884
Canada					
Number of Properties	153	153	153	153	153
Gross Leasable Area @ 100%	18,956	18,922	18,996	18,996	18,960
Mexico					
Number of Properties	140	141	141	141	142
Gross Leasable Area @ 100%	22,016	22,316	22,280	22,250	22,567
Chile					
Number of Properties	11	11	11	11	11
Gross Leasable Area @ 100%	542	558	558	568	559
Brazil					
Number of Properties	3	3	3	3	2
Gross Leasable Area @ 100%	448	322	313	313	262
Peru					
Number of Properties	1	1	1	1	1
Gross Leasable Area @ 100%	13	13	13	9	9
GRAND TOTAL OF ALL PROPERTY INTERESTS					
Total Number of Properties	1,915	1,934	1,941	1,946	1,946
Total Gross Leasable Area @ 100%	176,698	179,443	180,190	181,254	181,242
TOTAL PROPERTIES BY BUSINESS					
Shopping Center Portfolio					
Number of Properties	912	886	885	891	889
Gross Leasable Area @ 100%	127,294	126,675	126,560	126,973	126,268
Operating Properties Pending Stabilization					
Number of Properties	18	18	4		
Gross Leasable Area	4,728	5,050	1,642		
Ground-Up Developments					
Number of Development Projects	11	18	21	21	40
Potential Gross Leasable Area	3,357	4,744	5,385	5,869	11,905
Completed/Pending Stabilization Proj	10	10	26	30	13
Gross Leasable Area	1,965	1,919	5,349	7,233	2,298
Other Property Interests					
Preferred Equity					
Number of Properties	615	626	628	632	631
Total Gross Leasable Area	22,324	23,420	23,620	23,644	23,683
Other Real Estate Investments*					
Number of Properties	349	376	377	372	373
Total Gross Leasable Area	17,030	17,635	17,634	17,535	17,088
GRAND TOTAL OF ALL PROPERTY INTERESTS					
Total Number of Properties	1,915	1,934	1,941	1,946	1,946
Total Gross Leasable Area @ 100%	176,698	179,443	180,191	181,254	181,242

Notes: Gross Leaseable Area in thousands.

Total Gross Leasable Area excludes Westmont InTown Suites.

* Includes the following portfolios: 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

	DEC 31, 2009	SEP 30, 2009	JUN 30, 2009	MAR 31, 2009	DEC 31, 2008
SHOPPING CENTER PORTFOLIO					
United States					
Number of Properties	821	796	795	801	800
Prorata Share of Gross Leasable Area	73,159	67,150	66,863	66,873	66,805
Percent Leased (Kimco Prorata Share)	92.4%	91.9%	91.8%	92.2%	93.4%
Average Rent per Leased Square Foot	\$ 11.52	\$ 11.39	\$ 11.35	\$ 11.37	\$ 11.29
Total Gross Leasable Area @ 100%	113,167	112,931	112,824	113,236	113,123
Percent Leased	92.2%	91.9%	91.9%	92.3%	93.5%
Average Rent per Leased Square Foot	\$ 12.40	\$ 12.42	\$ 12.38	\$ 12.42	\$ 12.35
Operating Properties Pending Stabilization					
Number of Properties	6	7			
Gross Leasable Area	893	1,133			
Canada					
Number of Properties	51	51	51	51	51
Prorata Share of Gross Leasable Area	4,800	4,801	4,801	4,801	4,783
Percent Leased (Kimco Prorata Share)	97.8%	98.0%	97.7%	97.0%	97.2%
Average Rent per Leased Square Foot	\$ 14.29	\$ 13.72	\$ 12.85	\$ 12.10	\$ 12.45
Total Gross Leasable Area @ 100%	9,713	9,714	9,714	9,714	9,678
Percent Leased	97.8%	98.0%	97.7%	97.1%	97.3%
Average Rent per Leased Square Foot	\$ 14.34	\$ 13.77	\$ 12.90	\$ 12.15	\$ 12.50
Average Exchange Rate USD to CAD	1.05791	1.09988	1.16862	1.24298	1.21006
Mexico					
Number of Properties	32	31	31	31	30
Prorata Share of Gross Leasable Area	2,620	2,423	2,422	2,414	2,262
Percent Leased (Kimco Prorata Share)	94.5%	94.8%	95.1%	95.5%	95.7%
Average Rent per Leased Square Foot	\$ 11.48	\$ 11.81	\$ 11.44	\$ 10.73	\$ 11.23
Total Gross Leasable Area @ 100%	4,174	3,774	3,766	3,767	3,211
Percent Leased	93.5%	93.8%	94.1%	94.5%	95.4%
Average Rent per Leased Square Foot	\$ 11.42	\$ 11.73	\$ 11.34	\$ 10.58	\$ 11.01
Average Exchange Rate USD to MXN	13.08703	13.27033	13.34837	14.38187	13.06909
Operating Properties Pending Stabilization					
Number of Properties	11	11	4		
Gross Leasable Area	3,671	3,917	1,642		
Chile					
Number of Properties	8	8	8	8	8
Prorata Share of Gross Leasable Area	119	128	128	128	128
Percent Leased (Kimco Prorata Share)	89.9%	91.5%	92.4%	91.7%	92.7%
Average Rent per Leased Square Foot	\$ 13.02	\$ 11.46	\$ 11.24	\$ 10.78	\$ 10.55
Total Gross Leasable Area @ 100%	239	256	256	256	256
Percent Leased	89.9%	91.5%	92.4%	91.7%	92.7%
Average Rent per Leased Square Foot	\$ 13.02	\$ 11.46	\$ 11.24	\$ 10.78	\$ 10.55
Average Exchange Rate USD to CLP	529.10815	554.96649	578.04285	618.58210	644.42833
Brazil					
Operating Properties Pending Stabilization					
Number of Properties	1				
Gross Leasable Area	164				
TOTAL SHOPPING CENTER PORTFOLIO					
Number of Properties	912	886	885	891	889
Prorata Share of Gross Leasable Area	80,700	74,502	74,214	74,216	73,978
Percent Leased (Kimco Prorata Share)	92.8%	92.4%	92.3%	92.6%	93.7%
Total Gross Leasable Area @ 100%	127,294	126,675	126,560	126,973	126,268
Percent Leased	92.6%	92.4%	92.4%	92.7%	93.8%
Operating Properties Pending Stabilization*					
Number of Properties	18	18	4		
Gross Leasable Area	4,728	5,050	1,642		

* Properties in Operating Real Estate pending stabilization. Properties are currently 73 percent leased.

Combined Real Estate Portfolio Statistics
By Country

	DEC 31, 2009	SEP 30, 2009	JUN 30, 2009	MAR 31, 2009	DEC 31, 2008
GROUND-UP DEVELOPMENTS					
United States					
Number of Development Projects	2	4	5	5	5
Potential Gross Leasable Area	164	594	822	1,196	1,293
Completed/Pending Stabilization Projects	-	2	13	13	13
Gross Leasable Area	-	395	2,000	2,281	2,298
Mexico					
Number of Development Projects	7	9	10	10	29
Potential Gross Leasable Area	2,789	3,678	3,962	4,066	10,038
Completed/Pending Stabilization Projects	6	6	12	16	-
Gross Leasable Area	1,769	1,359	3,322	4,925	-
Chile					
Number of Development Projects	1	2	2	2	3
Potential Gross Leasable Area	268	275	275	285	303
Completed/Pending Stabilization Projects	2	1	1	1	-
Gross Leasable Area	35	27	27	27	-
Brazil					
Number of Development Projects	1	2	3	3	2
Potential Gross Leasable Area	136	184	313	313	262
Completed/Pending Stabilization Projects	1	1	-	-	-
Gross Leasable Area	148	138	-	-	-
Peru					
Completed/Pending Stabilization Projects	1	1	1	1	1
Potential Gross Leasable Area	13	13	13	9	9
TOTAL GROUND-UP DEVELOPMENTS					
Number of Development Projects	11	18	21	21	40
Potential Gross Leasable Area	3,357	4,744	5,385	5,869	11,905
Completed/Pending Stabilization Projects	10	10	26	30	13
Gross Leasable Area	1,965	1,919	5,349	7,233	2,298
OTHER PROPERTY INTERESTS					
PREFERRED EQUITY PORTFOLIO					
Preferred Equity Portfolio- United States					
Number of Retail Properties	453	456	456	460	460
Total Gross Leasable Area	8,022	8,251	8,254	8,277	8,409
Number of Non-Retail Properties	67	75	77	77	76
Total Gross Leasable Area	6,124	7,026	7,150	7,150	7,056
Preferred Equity Portfolio- Canada					
Number of Retail Properties	74	74	74	74	74
Total Gross Leasable Area	6,695	6,662	6,740	6,740	6,740
Number of Non-Retail Properties	21	21	21	21	21
Total Gross Leasable Area	1,483	1,481	1,477	1,477	1,477
TOTAL Preferred Equity Portfolio					
Number of Properties	615	626	628	632	631
Total Gross Leasable Area	22,324	23,420	23,620	23,644	23,683
OTHER REAL ESTATE INVESTMENTS					
Number of Properties - United States	258	285	286	281	283
Gross Leasable Area	6,353	6,982	6,982	6,978	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	84	83
Gross Leasable Area	9,613	9,588	9,588	9,493	9,318
TOTAL Other Real Estate Investments					
Number of Properties	349	376	377	372	373
Total Gross Leasable Area	17,030	17,635	17,634	17,535	17,088

Combined Real Estate Portfolio Statistics
Shopping Center Portfolio Detail

	DEC 31, 2009	SEP 30, 2009	JUN 30, 2009	MAR 31, 2009	DEC 31, 2008
UNITED STATES					
Consolidated Properties					
Number of Properties	460	397	391	390	389
Total Gross Leasable Area	60,577	52,878	52,288	52,022	51,901
Percent Leased	92.1%	91.5%	91.4%	91.9%	93.0%
Average Rent per Leased Square Foot	\$ 11.13	\$ 10.81	\$ 10.73	\$ 10.72	\$ 10.63
Investment Management Properties					
Kimco/ Prudential Investment Program					
Number of Properties	97	113	119	123	123
Total Gross Leasable Area	16,296	18,348	19,047	19,376	19,382
Percent Leased	88.5%	88.6%	89.4%	91.0%	92.6%
Average Rent per Leased Square Foot	\$ 15.12	\$ 14.80	\$ 14.66	\$ 14.72	\$ 14.66
Kimco Income REIT Properties					
Number of Properties	61	62	62	62	62
Total Gross Leasable Area	12,978	13,072	13,065	13,073	13,067
Percent Leased	93.9%	92.2%	91.8%	91.4%	93.9%
Average Rent per Leased Square Foot	\$ 12.81	\$ 12.90	\$ 12.92	\$ 13.07	\$ 12.95
Kimco / UBS Programs					
Number of Properties	43	43	43	43	43
Total Gross Leasable Area	6,178	6,178	6,175	6,175	6,175
Percent Leased	92.5%	93.0%	93.3%	93.2%	93.7%
Average Rent per Leased Square Foot	\$ 15.52	\$ 15.52	\$ 15.40	\$ 15.62	\$ 15.49
PL Retail LLC					
Number of Properties		22	22	22	22
Total Gross Leasable Area		5,559	5,559	5,578	5,578
Percent Leased		93.5%	93.1%	93.5%	93.9%
Average Rent per Leased Square Foot		\$ 13.46	\$ 13.63	\$ 13.42	\$ 13.26
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%	96.2%	96.4%	97.1%	96.7%
Average Rent per Leased Square Foot	\$ 14.76	\$ 14.68	\$ 14.59	\$ 14.57	\$ 14.50
Kimco Income Fund I					
Number of Properties	12	12	12	12	12
Total Gross Leasable Area	1,534	1,475	1,475	1,475	1,534
Percent Leased	93.3%	97.2%	94.5%	92.9%	91.4%
Average Rent per Leased Square Foot	\$ 16.85	\$ 16.81	\$ 16.91	\$ 16.93	\$ 16.88
Kimco / GE Investment Programs (KROP I & II)					
Number of Properties	3	3	3	4	4
Total Gross Leasable Area	656	656	596	758	758
Percent Leased	90.6%	91.9%	91.2%	93.3%	91.9%
Average Rent per Leased Square Foot	\$ 9.02	\$ 9.04	\$ 8.96	\$ 9.51	\$ 9.43
Other Institutional Programs					
Number of Properties	61	61	61	61	61
Total Gross Leasable Area	3,600	3,600	3,600	3,600	3,597
Percent Leased	94.7%	94.7%	94.7%	94.3%	96.1%
Average Rent per Leased Square Foot	\$ 13.74	\$ 13.76	\$ 14.00	\$ 13.75	\$ 13.75
Other Joint Venture Properties					
Number of Properties	74	73	72	74	74
Total Gross Leasable Area	9,967	9,783	9,637	9,796	9,748
Percent Leased	94.6%	95.1%	95.7%	95.2%	96.0%
Average Rent per Leased Square Foot	\$ 12.08	\$ 12.25	\$ 12.02	\$ 12.18	\$ 12.31

Combined Real Estate Portfolio Statistics

Shopping Center Portfolio Detail

	DEC 31, 2009	SEP 30, 2009	JUN 30, 2009	MAR 31, 2009	DEC 31, 2008
<u>CANADA</u>					
<u>Other Joint Venture Properties</u>					
Number of Properties	51	51	51	51	51
Total Gross Leasable Area	9,713	9,714	9,714	9,714	9,678
Percent Leased	97.8%	98.0%	97.7%	97.1%	97.3%
Average Rent per Leased Square Foot	\$ 14.34	\$ 13.77	\$ 12.90	\$ 12.15	\$ 12.50
<u>MEXICO</u>					
<u>Consolidated Properties</u>					
Number of Properties	19	19	19	19	19
Total Gross Leasable Area	896	896	896	898	896
Percent Leased	98.7%	98.3%	98.3%	98.1%	96.7%
Average Rent per Leased Square Foot	\$ 11.69	\$ 11.99	\$ 11.64	\$ 11.22	\$ 11.58
<u>Other Joint Venture Properties</u>					
Number of Properties	13	12	12	12	11
Total Gross Leasable Area	3,278	2,878	2,870	2,869	2,315
Percent Leased	92.0%	92.3%	92.7%	93.4%	94.9%
Average Rent per Leased Square Foot	\$ 11.34	\$ 11.65	\$ 11.24	\$ 10.37	\$ 10.79
<u>CHILE</u>					
<u>Other Joint Venture Properties</u>					
Number of Properties	8	8	8	8	8
Total Gross Leasable Area	239	256	256	256	256
Percent Leased	89.9%	91.5%	92.4%	91.7%	92.7%
Average Rent per Leased Square Foot	\$ 13.02	\$ 11.46	\$ 11.24	\$ 10.78	\$ 10.55
<u>Subtotal of Shopping Center Portfolio</u>					
<u>Consolidated Properties</u>					
Number of Properties	479	416	410	409	408
Total Gross Leasable Area	61,473	53,774	53,184	52,920	52,796
Percent Leased	92.2%	91.6%	91.5%	92.0%	93.1%
<u>Investment Management Programs</u>					
Number of Properties	287	326	332	337	337
Total Gross Leasable Area	42,624	50,270	50,899	51,416	51,474
Percent Leased	91.7%	91.6%	91.6%	92.1%	93.5%
<u>Other Joint Venture Properties</u>					
Number of Properties	146	144	143	145	144
Total Gross Leasable Area	23,197	22,631	22,477	22,636	21,998
Percent Leased	95.5%	96.0%	96.2%	95.7%	96.4%
<u>GRAND TOTAL SHOPPING CENTER PORTFOLIO</u>					
Number of Properties	912	886	885	891	889
Total Gross Leasable Area	127,294	126,675	126,560	126,973	126,268
Percent Leased	92.6%	92.4%	92.4%	92.7%	93.8%

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

Tenant Name (1)	Credit Ratings (S&P / Moody's)	# of Locations	Annualized Base Rent (in thousands)	% of Annualized Base Rent	Leased GLA (in thousands)	% of Leased GLA
Home Depot	BBB+ / Baa1	44	\$ 29,548	3.3%	3,644	4.7%
TJX Companies	A / A3	126	23,354	2.6%	2,354	3.0%
Kmart/Sears Holdings	BB- / Ba2	59	22,548	2.5%	3,994	5.1%
Wal-Mart	AA / Aa2	53	19,773	2.2%	3,340	4.3%
Kohl's	BBB+/Baa1	38	17,708	2.0%	2,614	3.3%
Costco	A / A2	16	14,695	1.6%	1,715	2.2%
Best Buy	BBB- / Baa2	46	14,648	1.6%	1,134	1.4%
Royal Ahold	BBB / Baa3	35	13,872	1.5%	1,208	1.5%
Bed Bath & Beyond	BBB / NR	64	12,365	1.4%	1,100	1.4%
Petsmart	BB / NR	60	11,280	1.3%	783	1.0%
Sports Authority	B- / NR	28	10,018	1.1%	889	1.1%
Michaels	B- / Caa1	67	9,375	1.0%	739	0.9%
Safeway	BBB / Baa2	45	9,323	1.0%	933	1.2%
Ross Stores	BBB / NR	57	8,926	1.0%	912	1.2%
Staples	BBB / Baa2	50	8,403	0.9%	650	0.8%
Dollar Tree	NR/NR	100	8,068	0.9%	745	1.0%
Office Depot	B / B2	39	7,855	0.9%	791	1.0%
Great Atlantic & Pacific	B-/B3	16	7,571	0.8%	580	0.7%
OfficeMax	B / B1	42	6,759	0.8%	601	0.8%
Toys R Us	B / B2	32	6,755	0.8%	891	1.1%
SuperValu	BB- / Ba3	34	6,677	0.7%	915	1.2%
Lowe's Home Center	A+/ A1	11	6,490	0.7%	1,014	1.3%
Burlington Coat Factory	B- / B3	18	6,291	0.7%	1,327	1.7%
The Gap	BB+/NR	40	5,658	0.6%	366	0.5%
Petco	B/B2	36	5,578	0.6%	317	0.4%
Hobby Lobby	NR/NR	18	5,479	0.6%	950	1.2%
Party City	NR/NR	44	5,418	0.6%	307	0.4%
Whole Foods	BB-/ Ba3	12	5,028	0.6%	245	0.3%
Joann Fabrics	NR/NR	39	4,986	0.6%	583	0.7%
DSW	NR/NR	15	4,525	0.5%	250	0.3%
Cinepolis	NR/NR	13	4,473	0.5%	500	0.6%
Border Group	NR/NR	17	4,462	0.5%	230	0.3%
CVS	BBB+/Baa2	46	4,171	0.5%	285	0.4%
HEB Grocery	NR/NR	10	4,115	0.5%	616	0.8%
Kroger	BBB/Baa2	23	4,042	0.4%	685	0.9%
Payless Shoesource	B+/B1	97	4,041	0.4%	191	0.2%
Pier 1 Imports	NR/NR	43	4,011	0.4%	203	0.3%
Zellers	NR/NR	13	3,861	0.4%	596	0.8%
Riteaid	B-/Caa2	35	3,776	0.4%	351	0.4%
Barnes N Noble	NR/NR	20	3,679	0.4%	212	0.3%
Bank America	A/A2	44	3,380	0.4%	109	0.1%
Walgreen	A+/A2	14	3,333	0.4%	171	0.2%
Dick Sporting Goods	NR/NR	11	3,329	0.4%	275	0.4%
Publix Supermarkets	NR/NR	21	3,316	0.4%	422	0.5%
King Kullen	NR/NR	4	3,222	0.4%	189	0.2%
Duane Reade	B-/Caa1	8	3,139	0.3%	140	0.2%
Yum Brands	BBB-/Baa3	68	3,049	0.3%	111	0.1%
Target	A+/A2	10	3,017	0.3%	571	0.7%
Canadian Tire	BBB+/NR	16	2,994	0.3%	207	0.3%
JP Morgan Chase	A+/Aa3	32	2,941	0.3%	93	0.1%
		1,829	\$ 391,325	43.5%	42,049	53.7%

(1) Schedule reflects 50 largest tenants from all tenant leases in which Kimco has an economic ownership interest at their proportionate ratios. Represents approximately 13,650 leases to 7,100 tenants totaling approximately \$1.5 billion of annual base rent.

Combined Operating Real Estate
(ranked by KIM share of annualized base rent)
December 31, 2009

United States	Number of Properties	Gross Leasable Area* (in thousands)	% Leased	Annualized Base Rent	Rent Per Leased SQ.FT.
California	123	9,115	93.3%	\$ 128,728	\$ 15.13
Florida	88	9,256	90.9%	93,123	11.07
New York	64	4,355	92.9%	69,472	17.18
Pennsylvania	47	4,206	94.0%	45,901	11.60
New Jersey	29	3,118	95.7%	39,842	13.35
Illinois	43	4,378	94.9%	36,685	8.83
Puerto Rico	7	2,148	97.1%	32,081	15.38
Texas	39	3,298	91.4%	29,511	9.79
Virginia	63	2,192	96.6%	28,485	13.45
Ohio	39	5,041	92.6%	28,136	6.03
Maryland	44	1,706	90.5%	23,291	15.09
North Carolina	17	2,139	90.0%	21,691	11.27
Missouri	22	2,929	98.6%	21,330	7.38
Arizona	14	2,385	88.2%	21,115	10.04
Washington	18	1,106	91.4%	14,678	14.52
Georgia	11	1,391	93.9%	13,804	10.57
Oregon	14	1,265	83.4%	12,403	11.75
South Carolina	6	1,194	83.4%	10,451	10.50
Michigan	14	1,250	94.0%	10,029	8.54
Connecticut	8	921	93.7%	9,608	11.13
Minnesota	6	772	92.6%	9,418	13.17
Tennessee	12	1,181	83.4%	8,968	9.11
Nevada	19	639	82.7%	8,506	16.09
Louisiana	5	859	93.4%	7,895	9.84
Colorado	11	884	81.8%	6,985	9.66
New Hampshire	4	587	98.5%	6,773	11.71
Indiana	10	1,118	86.0%	5,612	5.84
Massachusetts	7	382	98.1%	5,184	13.83
Iowa	7	707	96.4%	4,083	5.99
New Mexico	4	296	88.3%	3,414	13.07
West Virginia	3	359	99.2%	3,354	9.42
Oklahoma	2	337	97.6%	2,516	7.65
Kentucky	4	389	73.2%	2,508	8.80
Mississippi	2	168	94.3%	2,130	13.44
Kansas	3	224	98.7%	2,087	9.44
Rhode Island	2	166	94.1%	1,865	11.94
Maine	2	158	92.0%	1,339	9.21
Delaware	2	117	100.0%	1,146	9.79
Hawaii	1	18	83.3%	770	51.36
Utah	1	143	100.0%	761	5.32
Vermont	1	54	85.4%	724	15.71
Alaska	1	73	100.0%	603	8.26
Alabama	2	181	93.6%	2,337	13.80
Subtotal	821	73,205	92.4%	\$ 779,342	\$ 11.52
Canada	51	4,800	97.8%	\$ 67,072	\$ 14.29 (1)
Mexico	32	2,620	94.5%	\$ 28,435	\$ 11.48 (2)
Chile	8	119	89.9%	\$ 1,398	\$ 13.02 (3)
Subtotal	91	7,540	96.5%		
Grand Total	912	80,745	92.8%		
American Industries (4)	80	9,308	85.8%	\$ 43,803	\$ 5.48

* 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 \$1.05791 CAD for the three months ended December 31, 2009.

(2) Based on an average conversion rate of \$1.00 USD to 13.08703 MXN for the three months ended December 31, 2009.

(3) Based on an average conversion rate of \$1.00 USD to 529.10815 CLP for the three months ended December 31, 2009.

(4) Excludes 3 land parcels held for development.

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

<u>Lease Type</u>	<u>% of Total GLA</u>		<u>New Rent GLA</u>	<u>New Rent \$PSF</u>	<u>New Rent Total \$</u>	<u>Prior Rent \$PSF</u>	<u>Prior Rent Total \$</u>	<u>Incremental Increase/ (Decrease) in</u>	<u>Increase/ (Decrease) in</u>	<u>Weighted Average</u>	<u>TI's</u>	<u>TI's PSF</u>
	<u>Leases</u>	<u>Signed</u>						<u>Base Rent</u>	<u>Over Pr. Yr.</u>	<u>Term (Years)</u>		
<u>United States and Puerto Rico</u>												
New Leases *	404	20%	1,475	\$ 14.66	\$ 21,627	\$ 14.40	\$ 21,240	\$ 387	1.8%	11.1	\$ 16,295	\$ 11.05
Renewals/Options	1,016	66%	4,818	10.90	52,534	10.72	51,644	890	1.7%	4.7	-	-
US Same Space Total	1,420	86%	6,293	\$ 11.78	\$ 74,161	\$ 11.58	\$ 72,884	\$ 1,277	1.8%	6.2	\$ 16,295	
Non-same space new leases	272	14%	992	\$ 12.73	\$ 12,623					10.5	\$ 13,328	\$ 13.44
Non-same space redevelopments	24	1%	55	17.42	960					3.6	1,838	33.35
US Total	1,716	100%	7,340	\$ 11.95	\$ 87,744					6.8	\$ 31,461	
<u>Canada</u>												
New Leases *	61	32%	177	\$ 14.79	\$ 2,621	\$ 14.44	\$ 2,559	\$ 62	2.4%	9.4	\$ 4,577	\$ 25.84
Renewals/Options	116	56%	307	17.29	5,310	16.15	4,959	351	7.1%	4.9	-	-
Canada Same Space Total	177	88%	484	\$ 16.38	\$ 7,931	\$ 15.52	\$ 7,518	\$ 413	5.5%	6.5	\$ 4,577	
Non - same space leases	19	12%	67	\$ 9.43	\$ 630					10.5	\$ 1,645	\$ 24.61
Canada Total	196	100%	551	\$ 15.53	\$ 8,561					7.0	\$ 6,223	
<u>Latin America</u>												
New Leases *	23	2%	9	\$ 21.59	\$ 190	\$ 22.44	\$ 198	\$ (8)	-3.8%	3.3	\$ -	
Renewals/Options	79	7%	36	22.81	816	23.61	845	(29)	-3.4%	2.5	-	
Latin America Same Space Total	102	9%	45	\$ 22.57	\$ 1,007	\$ 23.38	\$ 1,043	\$ (36)	-3.5%	2.7	\$ -	
Non - same space leases	320	91%	449	\$ 14.33	\$ 6,441					6.9	\$ 58	\$ 0.13
Latin America Total	422	100%	494	\$ 15.07	\$ 7,447					6.5	\$ 58	
Grand Total	2,334	100%	8,385									
Total New Leases (Same Space)	488	20%	1,661									
Total Renewals/Options	1,211	62%	5,161									
Total Non-same space Redevelopment	24	1%	55									
Total Non-same space new leases	611	18%	1,508									
Grand Total	2,334	100%	8,385									

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

* Rental Spreads include leases with a 12 month downtime

US Lease Expiration Schedule
Shopping Centers Only
December 31, 2009

LEASES EXPIRING ASSUMING NO OPTIONS

Year	Anchor Tenants (1)			Small Shop Tenants			Total Tenants		
	# of Leases	Minimum		# of Leases	Minimum		# of Leases	Expiring SQ. FT.	% of Total
		Expiring SQ. FT.	Rent PSF		Expiring SQ. FT.	Rent PSF			
2010	84	1,981,381	\$ 7.68	1,098	1,692,320	\$ 20.25	1,182	3,673,701	5.4%
2011	166	4,134,868	7.92	1,386	2,344,562	19.18	1,552	6,479,430	9.6%
2012	189	4,616,610	7.39	1,495	2,670,999	20.50	1,684	7,287,609	10.8%
2013	166	4,387,408	9.16	1,287	2,427,222	20.12	1,453	6,814,630	10.1%
2014	213	6,115,269	9.14	1,074	2,053,706	20.58	1,287	8,168,975	12.1%
2015	154	3,802,676	9.99	509	1,291,740	21.49	663	5,094,416	7.5%
2016	121	2,923,523	10.24	261	626,801	25.78	382	3,550,324	5.3%
2017	97	2,870,437	10.94	287	673,657	27.31	384	3,544,094	5.2%
2018	82	2,698,746	9.05	248	624,165	25.17	330	3,322,911	4.9%
2019	86	3,103,202	9.23	214	502,618	27.26	300	3,605,820	5.3%
2020	71	2,150,796	10.38	98	241,095	30.43	169	2,391,891	3.5%
							Thereafter	13,662,932	20.2%
							Total (2)	<u>67,596,734</u>	<u>100.0%</u>
									<u>7.43</u>

ASSUMES EXERCISE OF RENEWAL OPTIONS

Year	Anchor Tenants (1)			Small Shop Tenants			Total Tenants		
	# of Leases	Minimum		# of Leases	Minimum		# of Leases	Expiring SQ. FT.	% of Total
		Expiring SQ. FT.	Rent PSF		Expiring SQ. FT.	Rent PSF			
2010	12	299,892	\$ 4.62	684	955,000	\$ 20.26	696	1,254,892	1.9%
2011	30	807,084	7.76	769	1,104,807	20.41	799	1,911,891	2.8%
2012	19	352,459	7.53	898	1,227,595	21.92	917	1,580,054	2.3%
2013	27	509,595	8.85	747	1,149,655	20.87	774	1,659,250	2.5%
2014	27	697,150	8.86	576	889,593	22.25	603	1,586,743	2.3%
2015	23	432,367	11.20	491	800,940	23.00	514	1,233,307	1.8%
2016	22	365,950	8.38	471	860,290	23.07	493	1,226,240	1.8%
2017	33	772,989	8.01	481	945,557	24.30	514	1,718,546	2.5%
2018	33	695,088	9.90	460	858,860	25.67	493	1,553,948	2.3%
2019	43	919,947	10.17	393	800,310	23.69	436	1,720,257	2.5%
2020	44	878,464	9.27	290	689,752	25.10	334	1,568,216	2.3%
							Thereafter	50,583,390	74.8%
							Total (2)	<u>67,596,734</u>	<u>100.0%</u>
									<u>10.13</u>

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

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

Joint Venture Summary

Operating Joint Venture Summary
Three Months Ended December 31, 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	\$ 83,446	\$ 26,179	\$ 57,267	\$ 29,331	\$ (49,469) (1)	\$ 3,532	\$ 36,212	\$ (272)	\$ (54,485)	\$ (7,116)	\$ (3,155)
Kimco Income REIT	49,153	14,396	34,757	17,111	(4,936)	-	12,386	-	324	673	6,246
UBS Programs	31,015	8,712	22,303	10,703	(766)	-	11,372	-	(538)	223	2,266
PL Retail LLC	4,978	2,286	2,692	4,989	(7,414)	76,777	1,696	(933)	64,437	5,614	(1,671)
SEB Immobilien	6,646	1,963	4,683	2,812	(56)	-	1,849	-	(34)	298	167
Kimco Income Fund	8,065	2,187	5,878	2,314	(378)	-	1,950	-	1,236	276	570
GE Investment Program (KROP)	1,895	492	1,403	645	(28)	18	574	(8)	166	46	152
Other Institutional Programs	15,361	4,081	11,280	5,501	(39)	-	4,413	-	1,327	192	915
Total Investment Management Programs	\$ 200,559	\$ 60,296	\$ 140,263	\$ 73,406	\$ (63,086)	\$ 80,327	\$ 70,452	\$ (1,213)	\$ 12,433	\$ 206	\$ 5,490
Other Joint Venture Properties											
US Properties	\$ 36,414	\$ 12,365	\$ 24,049	\$ 12,019	\$ (1,473)	\$ -	\$ 8,752	\$ -	\$ 1,805	\$ 62	\$ 5,068
Canada Properties	48,331	17,278	31,053	13,191	(10)	-	8,651	-	9,201	4,601	8,926
Mexico Properties	25,839	4,653	21,186	6,588	(944)	-	6,917	-	6,737	3,036	6,449
Chile Properties	846	171	675	-	(119)	-	202	-	354	177	278
Total Other JV Properties	\$ 111,430	\$ 34,467	\$ 76,963	\$ 31,798	\$ (2,546)	\$ -	\$ 24,522	\$ -	\$ 18,097	\$ 7,876	\$ 20,721
Other Investments	\$ 55,338	\$ 35,681	\$ 19,657	\$ 12,333	\$ 113	\$ -	\$ 11,582	\$ -	\$ (4,145)	\$ (4,512)	\$ 2,954
	\$ 367,327	\$ 130,444	\$ 236,883	\$ 117,537	\$ (65,519)	\$ 80,327	\$ 106,556	\$ (1,213)	\$ 26,385	\$ 3,570	\$ 29,165
Income from Albertson's										\$ (139)	
Income Miscellaneous										\$ (439)	
Equity in Income of Joint Ventures, Net										\$ 2,992	

(1) Adjustment of property carrying value of approximately \$40.5M

(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	\$ (54,485)	(8,173)	\$ -	\$ -	\$ 660	\$ 397	\$ (7,116)	\$ (3,155)
Kimco Income REIT	324	144	-	-	-	529	673	6,246
UBS Programs	(538)	(105)	-	-	-	328	223	2,266
PL Retail LLC	64,437	9,665	-	-	(4,133)	82	5,614	(1,671)
SEB Immobilien	(34)	(4)	-	-	256	46	298	167
Kimco Income Fund	1,236	187	-	-	-	89	276	570
GE Investment Program (KROP)	166	31	-	4	-	11	46	152
Other Institutional Programs	1,327	192	-	-	-	-	192	915
Total Investment Management Programs	\$ 12,433	\$ 1,937	\$ -	\$ 4	\$ (3,217)	\$ 1,482	\$ 206	\$ 5,490

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

Year Ended December 31, 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	\$ 358,182	\$ 108,499	\$ 249,683	\$ 121,374	\$ (233,571) (1)	\$ 1,522	\$ 149,316	\$ (576)	\$ (253,632)	\$ (36,077)	\$ (14,859)
Kimco Income REIT	198,980	55,729	143,251	69,223	(6,794)	-	40,661	(2)	26,571	14,029	32,326
UBS Programs	121,195	33,333	87,862	42,825	(3,597)	-	47,493	-	(6,053)	421	8,916
PL Retail LLC	64,820	19,383	45,437	27,000	(7,672)	76,777	19,671	(3,019)	64,852	6,136	1,821
SEB Immobilien	25,869	6,328	19,541	11,157	(512)	-	8,215	-	(343)	1,204	1,204
Kimco Income Fund	31,950	8,389	23,561	9,317	(1,395)	-	7,900	-	4,949	1,095	2,283
GE Investment Program (KROP)	7,308	2,303	5,005	2,537	(962)	1,416	2,331	(2,192)	(1,601)	(867)	(382)
Other Institutional Programs	60,964	14,993	45,971	19,810	(474)	-	18,074	-	7,613	4,602	7,553
Total Investment Management Programs	\$ 869,268	\$ 248,957	\$ 620,311	\$ 303,243	\$ (254,977)	\$ 79,715	\$ 293,661	\$ (5,789)	\$ (157,644)	\$ (9,457)	\$ 38,862
Other Joint Venture Properties											
US Properties	\$ 149,507	\$ 48,524	\$ 100,983	\$ 48,480	\$ (2,663)	\$ -	\$ 35,967	-	\$ 13,873	\$ 2,417	\$ 22,929
Canada Properties	181,663	66,705	114,958	48,674	(166)	-	32,980	-	33,138	16,569	33,059
Mexico Properties	99,398	20,396	79,002	24,846	(4,956)	-	27,415	-	21,785	10,319	23,495
Chile Properties	3,371	785	2,586	-	(1,088)	-	721	-	777	388	749
Total Other JV Properties	\$ 433,939	\$ 136,410	\$ 297,529	\$ 122,000	\$ (8,873)	\$ -	\$ 97,083	\$ -	\$ 69,573	\$ 29,693	\$ 80,232
Other Investments	\$ 227,044	\$ 141,549	\$ 85,495	\$ 49,864	\$ (3,659)	\$ 171	\$ 45,381	\$ -	\$ (13,238)	\$ (16,326)	\$ 13,688
	\$ 1,530,251	\$ 526,916	\$ 1,003,335	\$ 475,107	\$ (267,509)	\$ 79,886	\$ 436,125	\$ (5,789)	\$ (101,309)	\$ 3,910	\$ 132,782
Income from Albertson's										\$ 2,976	
Income Miscellaneous										(577)	
Equity in Income of Joint Ventures, Net										\$ 6,309	

(1) Adjustment of property carrying value of approximately \$225.4M

(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	\$ (253,632)	\$ (38,217)	\$ (336)	\$ -	\$ 660	\$ 1,816	\$ (36,077)	\$ (14,859)
Kimco Income REIT	26,571	11,971	-	-	-	2,058	14,029	32,326
UBS Programs	(6,053)	(1,061)	-	-	-	1,482	421	8,916
PL Retail LLC	64,852	9,728	-	-	(4,051)	459	6,136	1,821
SEB Immobilien	(343)	(51)	-	-	1,089	166	1,204	1,204
Kimco Income Fund	4,949	752	-	-	-	343	1,095	2,283
GE Investment Program (KROP)	(1,601)	(321)	(201)	(409)	-	64	(867)	(382)
Other Institutional Programs	7,613	1,435	-	-	3,167	-	4,602	7,553
Total Investment Management Programs	\$ (157,644)	\$ (15,764)	\$ (537)	\$ (409)	\$ 865	\$ 6,388	\$ (9,457)	\$ 38,862

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

December 31, 2009

(in thousands)

Venture	Number of Properties	Total GLA	Gross Investment in Real Estate	Mortgages and Notes Payable	Other Assets/ (Liab)	Average Ownership Interest	Average Interest Rate	Average Remaining Term **	% Fixed Rate	% Variable Rate
Investment Management Programs										
Prudential Investment Program	97	16,296	\$ 3,848,472	\$ 2,287,039	\$ 70,435	15.0%	* 4.98%	63.3	83.82%	16.18%
Kimco Income REIT	61	12,978	1,573,332	991,526	67,987	45.0%	6.80%	51.4	98.51%	1.49%
UBS Programs	43	6,178	1,366,535	746,351	28,000	17.9%	* 5.70%	66.8	100.00%	0.00%
SEB Immobilien	10	1,382	275,716	193,500	6,080	15.0%	5.67%	83.4	100.00%	0.00%
Kimco Income Fund	12	1,534	280,623	169,154	11,073	15.2%	5.47%	51.4	100.00%	0.00%
GE Investment Program (KROP)	3	656	75,659	56,231	2,529	18.7%	* 4.08%	59.2	54.55%	45.45%
Other Institutional Programs	<u>61</u>	<u>9,967</u>	<u>650,529</u>	<u>397,101</u>	<u>22,681</u>	16.3%	* 5.63%	65.7	100.00%	0.00%
Total Investment Management Programs	287	48,991	\$ 8,070,866	\$ 4,840,902	\$ 208,785					
Other Joint Venture Properties										
US Properties	74	9,967	\$ 1,128,173	\$ 845,326	\$ 43,825	47.8%	* 5.30%	83.9	72.39%	27.61%
Canada Properties	51	9,713	1,358,561	920,666	11,175	50.0%	5.93%	61.1	100.00%	0.00%
Mexico Properties (1)	115	14,663	952,403	340,611	95,282	47.7%	* 7.39%	41.8	100.00%	0.00%
Chile Properties	9	239	39,780	-	(30,333)	50.0%				
Total Other JV Properties	249	34,582	\$ 3,478,917	\$ 2,106,603	\$ 119,949					
Other Investments	N/A	N/A	\$ 1,318,625	\$ 1,009,202	\$ 23,281	64.3%	* 4.60%	48.3	66.88%	33.12%
	536	83,573	\$12,868,408	\$ 7,956,707	\$ 352,015					
Kimco's Share of Mortgages & Notes Payable				\$ 2,748,077		(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

2010 FFO Guidance Matrix
(in millions)

RECURRING	2007		2008		Shopping Ctr Portfolio						Mgt Services Income						Structured and Other Non-Retail Investments						Preferred Equity						
	Actual		Actual		2009			2010 Range			2009			2010			2009			2010			2009			2010			
					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		\$ 545	\$ 585	\$ 607	\$ 543	\$ 585	\$ 605	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 26	\$ 28	\$ 2	\$ 2	\$ 2		
Income from Other Real Estate Investments	44		48		32	30	32	2	2	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Mortgage Financing Income	14		18		14	6	8	9	3	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5	3	3		
Management and Other Fee Income	45		47		42	35	37	-	-	-	42	35	37	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Interest, Dividends & Other Investment Income	30		40		23	20	23	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24	20	23		
Other (Expense)/Income, Net	(13)		(13)		(10)	(11)	(13)	(8)	(8)	(8)	-	-	-	-	-	-	-	-	-	-	-	-	-	(2)	(3)	(5)			
Equity In Income from JV's **	175		192		171	165	182	154	150	162	-	-	-	-	-	-	-	-	-	-	-	-	11	12	15	6	3	5	
Noncontrolling Interests in Income	(34)		(22)		(9)	(10)	(12)	(9)	(10)	(12)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Income from Discontinued Operating Properties	3		4		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	\$ 755		\$ 857		\$ 808	\$ 820	\$ 864	\$ 690	\$ 722	\$ 754	\$ 42	\$ 35	\$ 37	\$ 28	\$ 26	\$ 28	\$ 11	\$ 12	\$ 15	\$ 37	\$ 25	\$ 30							
TRANSACTIONAL																													
Income from Other Real Estate Investments	\$ 35		\$ 39		\$ 4	\$ -	\$ 2	\$ 2	\$ -	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Mortgage Financing Income	-		-		1	-	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Management and Other Fee Income	11		2		1	2	4	-	2	4	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Interest, Dividends & Other Investment Income	6		16		8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	-	-		
Other (Expense)/Income, Net	2		15		5	-	-	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Equity In Income from JV's	61		78		(1)	5	7	(1)	5	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Extraordinary Gain from JV Transaction	50		-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Noncontrolling Interests in Income	-		(4)		(1)	(1)	(1)	(1)	(1)	(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Gain on Sale of Development Properties	40		37		6	-	-	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Income from Discontinued Operating Properties	27		2		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
DISCOP - Inc./Loss on operating property HFS/sold	2		(1)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	\$ 234		\$ 184		\$ 23	\$ 6	\$ 12	\$ 12	\$ 6	\$ 12	\$ 1	\$ -	\$ -	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ -	\$ -					
(Provision)/Benefit for Income Taxes	\$ 26		\$ (18)		\$ 3	\$ -	\$ -	\$ (365)	\$ (392)	\$ (407)																			
General & Administrative Expenses	(104)		(118)		(110)	(110)	(115)																						
Interest Expense	(213)		(213)		(210)	(235)	(245)																						
Preferred Dividends	(20)		(47)		(47)	(47)	(47)																						
	\$ (311)		\$ (396)																										
FFO	\$ 678		\$ 645		\$ 466	\$ 434	\$ 469																						
Add back Noncontrolling Interest/Div for Stock Units	10		1		1	1	1																						
FFO Diluted Before Impairments - \$	688		646		467	435	470																						
Diluted Average Shares	263		260		352	407	407																						
FFO Diluted Before Impairments - Per Share	\$ 2.62		\$ 2.49		\$ 1.33	\$ 1.07	\$ 1.15																						
Non-cash Impairments, Net of Taxes	(8)		(121)		(179)	-	-																						
FFO Diluted Per Common Share	\$ 2.59		\$ 2.02		\$ 0.82	\$ 1.07	\$ 1.15																						

Reconciliation of Net Income/(Loss) to FFO per Diluted Common Share

Net Income/(Loss) Available to Common Stockholders

2007	2008	2010 Range			
		Actual	Actual	Actual	
\$ 1.65	\$ 0.78	\$ (0.15)	\$ 0.25	\$ 0.31	
-	0.02	(0.01)	(0.01)	0.01	
(0.02)	(0.08)	(0.01)	(0.01)	(0.03)	
(0.17)	(0.01)	(0.02)	(0.01)	(0.02)	
0.71	0.79	0.63	0.54	0.56	
0.42	0.52	0.38	0.31	0.32	
\$ 2.59	\$ 2.02	\$ 0.82	\$ 1.07	\$ 1.15	
0.03	0.47	0.51	-	-	
\$ 2.62	\$ 2.49	\$ 1.33	\$ 1.07	\$ 1.15	

FFO per Diluted Common Share Before Impairments

- * Includes depreciation adjustment in FFO Reconciliation
- ** Amounts represent FFO attributable to Kimco's Joint Venture Investments
- Approximately \$63M is attributable to Albertsons

Retail Investments Summary
As of December 31, 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, 4Q 2009:	\$ 227	Per supplemental NOI disclosures
Add: Negative NOI	1	
Less: Other Investments NOI (UJVs)	(12)	
Less: FAS141 Rents	(3)	
Less: LTA's, Straight-line, Disc. Ops NOI	(4)	
Less: Non-Shopping Center Investments NOI	-	
	<hr/>	
	\$ 209	
Blue Ridge	Book Value	
	\$ 60	Real Estate Investment and Development
Real Estate Under Development		
US		
Construction In Progress	82	
Land	27	
Latin America		
Construction In Progress	356	
Mexican Land Fund	11	
Other Real Estate Investments		
Preferred Equity Retail Investments	297	
Net Lease Portfolio	102	
Latin America Mortgage Receivables	30	
Retail-Based Mortgage Receivables		
Winn Dixie	13	
Other	15	
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	263	Annualized Fees - \$35M x 15 multiple x 50% margin
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 4Q 2009 NOI.

Non-Retail Investments Summary
As of December 31, 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	\$ 108		\$ 108	
Philadelphia, PA	97		97	
Boston, MA	18		18	
Chicago, IL	18		18	
Other	4		4	
II. Investments & Advances in Real Estate JVs				
Westmont Portfolio				
InTown Suites	112	475	587	
Westmont Hotels	25	86	111	
Hyatt Cancun	2	19	21	
Other Joint Venture Properties				
Willowick	8	21	29	Multi-Family Housing
125th Street, Harlem	3	13	16	Mixed Retail and Office
Harston Woods	-	8	8	Manufactured Home
Albertsons	11		11	
III. Other Real Estate Investments				
Preferred Equity Investments - Non-Retail	121		121	
Miscellaneous Other Investments	5		5	
IV. Mortgage and Other Receivables				
Non-Retail Based Mortgage Receivables				
Financings to Healthcare Facilities	24		24	
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	140		140	
Rite Aid	17		17	
Whiterock	9		9	
Other	18		18	
Stocks				
Plazacorp Retail Properties	19		19	
Other	7		7	
VI. Other Assets				
Miscellaneous Other Assets	60		60	
Total Non-Retail Investments	\$ 875	\$ 622	\$ 1,497	

* \$67M of debt associated with these properties is included in consolidated debt.

Miscellaneous

Research Coverage:

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	Craig Schmidt	(646) 855-3640
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Benchmark Company	William Acheson	(212) 312-6737
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Cowen & Company	Michael Gorman	(646) 562-1381
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
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	Joseph Dazio	(212) 622-6416
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	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
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	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
	Christy McElroy	(203) 719-7831
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.