



Supplemental Financial Information

QUARTER AND YEAR ENDED DECEMBER 31, 2010

3333 New Hyde Park Road
New Hyde Park, NY
1 • (866) 831 • 4297
www.kimcorealty.com

Supplemental Financial Information
Quarter Ended December 31, 2010

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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, (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, and (xiii) impairment charges. 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, 2009. 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, 2009, 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.

**Kimco Realty Corporation announces fourth quarter and full year 2010 results;
Reports five percent increase in Recurring FFO for full year 2010**

NEW HYDE PARK, NY, February 9, 2011 – Kimco Realty Corporation (NYSE: KIM) today reported results for the fourth quarter and year ending December 31, 2010.

Highlights for the Fourth Quarter and Full Year 2010

- Reported funds from operations (FFO) of \$118.4 million, or \$0.29 per diluted share, and \$460.5 million, or \$1.13 per diluted share, for the fourth quarter and full year 2010 compared to \$119.5 million or \$0.31 per diluted share and \$287.1 million or \$0.82 per diluted share for same periods in 2009;
- Generated Recurring FFO of \$465.4 million or \$1.14 per diluted share for the full year 2010, representing a five percent increase over 2009 Recurring FFO;
- Increased U.S. same-property net operating income (NOI) 1.8 percent over the fourth quarter of 2009, the third consecutive quarter of positive same-property NOI;
- Recognized cash proceeds of approximately \$130 million from the disposition of non-retail assets, representing \$22 million above the corresponding book value for 2010;
- Improved the company's consolidated net debt to EBITDA ratio, on a recurring basis, to 6.3x at year end 2010; and
- Established new joint venture programs with Canada Pension Plan Investment Board (CPPIB), BIG Shopping Centers (BIG), Cisterra and Sun Life Financial of Canada.

Financial Results

Net income available to common shareholders for the fourth quarter of 2010 was \$22.2 million or \$0.05 per diluted share compared to \$40.4 million or \$0.11 per diluted share for the fourth quarter of 2009. The change in year-over-year net income available to common shareholders is primarily related to decreases resulting from:

- \$23.3 million increase in non-cash impairments, net of tax;
- \$9.1 million reduction in gains on sale of operating properties not included in FFO;
- \$8.5 million increase in real estate related depreciation including \$4.0 million related to the joint ventures; and
- \$3.0 million increase in preferred stock dividends resulting from the \$175 million cumulative redeemable preferred stock offering in August 2010;

Offset by:

- \$10.8 million increase in non-recurring income;
- \$9.7 million increase in NOI relating to an improvement in property operations and the transfer of properties to the wholly-owned portfolio since the comparable period of 2009; and

- \$5.2 million of other miscellaneous increases to net income mainly attributable to equity in income of joint ventures.

For the full year 2010, net income available to common shareholders was \$91.5 million or \$0.22 per diluted share compared to a net loss available to common shareholders of \$51.2 million or \$0.15 per diluted share for the full year 2009. In addition, comparable earnings per diluted share were lower by \$0.04 for the year ended December 31, 2010 as a result of the company's common share offerings of 134 million shares in 2009.

Funds from operations (FFO), a widely accepted supplemental measure of REIT performance, were \$118.4 million, or \$0.29 per diluted share, for the fourth quarter of 2010 compared to \$119.5 million, or \$0.31 per diluted share, in the same period a year ago. Recurring FFO, which excludes the effects of non-cash impairments and non-recurring income, were \$119.7 million, or \$0.29 per diluted share, in the fourth quarter 2010 compared to \$108.3 million, or \$0.28 per diluted share, in the same quarter of the prior year. In addition, comparable FFO per diluted share were lower by \$0.01 for the three months ended December 31, 2010 as a result of the company's common share offerings of 134 million shares in 2009.

For the full year 2010, FFO were \$460.5 million, or \$1.13 per diluted share, compared to \$287.1 million, or \$0.82 per diluted share, in 2009. Recurring FFO for 2010 were \$1.14 per diluted share compared to \$1.26 for the full year 2009. Comparable FFO per diluted share were lower by \$0.18 for the year ended December 31, 2010 as a result of the company's common share offerings of 134 million shares in 2009. A reconciliation of net income to FFO is provided in the tables accompanying this press release.

Non-Recurring Income and Non-Cash Impairments

Recurring FFO excludes non-recurring income of \$22.7 million and non-cash impairments of \$24.1 million, both net of tax, respectively in the fourth quarter of 2010. Non-recurring income in the fourth quarter was mainly attributable to the sale of several urban assets, preferred equity investments and marketable securities as well as a distribution from the Albertsons joint venture. The non-cash impairments in the fourth quarter were primarily transaction-oriented resulting from dispositions or the impending sale of the underlying investments anticipated in 2011. These non-cash impairments include approximately \$9 million related to a property under development in Florida and three operating properties held for sale or sold. The additional \$15 million relates primarily to structured and other non-retail investments which were sold or are under contract for sale.

On a full year basis for 2010, non-recurring income was \$47.3 million and non-cash impairments \$52.3 million. In 2009, non-recurring income was \$22.6 million and non-cash impairments \$179.2 million.

Core Business Operations**Shopping Center Portfolio**

Fourth quarter 2010 shopping center portfolio operating results:

- Gross occupancy in the combined shopping center portfolio was 93.0 percent, an increase of 10 basis points sequentially and 40 basis points over fourth quarter 2009;
- Pro-rata occupancy in the combined shopping center portfolio was 92.7 percent, flat sequentially;
- Total leases executed in the combined shopping center portfolio: 598 new leases, renewals and options totaling 1.7 million square feet.
- In the U.S. shopping center portfolio, gross occupancy was 92.7 percent, an increase of 30 basis points sequentially and 50 basis points over fourth quarter 2009;
- In the U.S. shopping center portfolio, pro-rata occupancy was 92.4 percent, an increase of 10 basis points sequentially;
- U.S. same-property NOI (cash-basis, excluding lease termination fees and including charges for bad debts) increased 1.8 percent from the same period in 2009; and
- U.S. cash-basis leasing spreads decreased 2.8 percent; new leases decreased 14.2 percent offset by renewals/options which increased 0.4 percent.

Fourth quarter 2010 pro-rata U.S. occupancy increased 10 basis points for positive net absorption and 10 basis points from the net effect of acquisitions and dispositions offset by 10 basis points for the addition of three former development properties which are approximately 68.4 percent occupied. Excluding these three projects, U.S. shopping center portfolio occupancy is 92.5 percent at December 31, 2010. For the full year, the company recognized positive net absorption of 30 basis points. This improvement was offset by the addition of seven former development properties which are approximately 77.0 percent occupied.

In 2010, the company executed 2,703 leases totaling over 8.2 million square feet. This includes 478 of same space new leases totaling 1.2 million square feet and 1,188 lease renewals and options for 4.8 million square feet. The company's commitment to tenant retention is demonstrated by renewals/options accounting for 59% of the total square footage leased and positive spreads across North America in 2010. Additionally, the company signed more than 1,000 new leases totaling over 2 million square feet for spaces vacant for more than one year.

During 2010, the company acquired for its wholly-owned portfolio three unencumbered shopping centers and one outparcel, comprising 512,000 square feet, for a total of \$79.5 million. Additionally, the company disposed of 11 non-strategic shopping centers totaling 1.3 million square feet for \$122.4 million including \$95.6 million of mortgage debt.

Kimco's shopping center portfolio includes 942 operating properties, comprising 816 assets in the United States and Puerto Rico, 63 in Canada, 50 in Mexico and 13 in South America. The operating portfolio includes 20 former development properties that are approximately 75 percent leased and not included in the company's occupancy until the earlier of (i) reaching 90 percent leased or (ii) one year following the project's inclusion in operating real estate (two years for Latin America). Additionally, the company has six development properties and three completed projects pending stabilization. The remaining development properties consist of two assets each in the United States, Mexico and South America.

Investment Management and Other Joint Venture Programs

During the fourth quarter, the company realized fee income of \$9.6 million from its investment management business. This includes \$7.5 million in management fees, \$0.2 million in acquisition fees and \$1.9 million in other ongoing fees.

In 2010, the company established several new joint ventures through the transfer of properties from other Kimco-affiliated entities:

- CPPIB - Kimco transferred five former PL Retail properties, comprising approximately 2.1 million square feet, for \$369.3 million including \$159.9 million of mortgage debt. Kimco holds a 55% ownership interest in this joint venture;
- BIG - Acquired 15 shopping center assets, comprising 2.6 million square feet, from the Prudential Real Estate Investors joint ventures for \$422.0 million including \$384.7 million of mortgage debt. Kimco holds a 33.3% ownership interest in this joint venture. Additionally Kimco and BIG formed a second joint venture which acquired a total of seven unencumbered shopping center assets, comprising 851,000 square feet, for \$98.7 million. Kimco holds a 50.1% ownership interest in this joint venture.
- Cisterra - Acquired four unencumbered shopping center assets, comprising 615,000 square feet, from the Prudential Real Estate Investors joint ventures for \$111.7 million. Kimco holds a 15% ownership interest in this joint venture;

During 2010, Kimco converted two Canadian retail preferred equity investments into traditional pari-passu joint ventures. This includes its preferred equity investment in a 680,000 square foot grocery anchored power center into a traditional pari-passu joint venture and sold 50% of its ownership interest to an indirect wholly-owned subsidiary of Sun Life Financial for \$29.4 million. Kimco holds a 45% ownership interest in this joint venture. Additionally, the company and its preferred equity partner, Anthem Properties, converted a twelve property retail portfolio, comprising 1.2 million square feet, into a pari-passu joint venture. Kimco holds a 67% ownership interest in this joint venture.

Also during 2010, Kimco and several existing joint venture partners acquired, in separate transactions, three shopping centers, comprising 1.0 million square feet, for \$125.7 million including \$62.2 million of mortgage debt. Kimco holds a 31.8% blended ownership interest in these properties.

At December 31, 2010, the company had a total of 285 properties in its investment management program with 24 institutional partners and 157 properties in other joint ventures.

Structured Investments and Non-Retail Assets

During the fourth quarter, the company recognized \$42.6 million of income related to its structured investments and other non-retail assets, of which \$17.6 million was recurring. The recurring income was attributable to \$6.1 million from preferred equity investments, \$5.1 million from non-retail joint ventures including Westmont Hospitality and \$6.4 million primarily from interest, dividends and other investment income.

During the fourth quarter, the company converted its preferred equity interest in five shopping centers into wholly-owned investments and sold interests in three other retail preferred equity investments. As a result of these activities, Kimco recognized non-recurring income of \$2.5 million, net of tax. Additionally, the company incurred a \$4.5 million non-cash impairment on a retail preferred equity investment anticipated to be sold in 2011. For the full year 2010, the company reduced its retail preferred equity investments by approximately \$140 million.

In the fourth quarter, the company disposed of three New York urban portfolio assets for \$34.0 million resulting in non-recurring income of \$13.2 million, net of tax. Additionally, Kimco recognized \$8.7 million, net of tax, of non-recurring income from the Albertsons joint venture attributable to a distribution from the sale of properties. At year end, the joint venture between Kimco and Westmont entered into a contract of sale for one of the Canadian hotels resulting in a \$5.6 million non-cash impairment charge.

In 2010, the company recognized cash proceeds of approximately \$130 million from the disposition of non-retail. The majority of these transactions relate to sales of marketable securities, urban assets and joint venture properties and the repayment of mortgage financing receivables.

Dividend and Capital Structure

As separately announced, the company's Board of Directors declared a quarterly cash dividend of \$0.18 per common share, payable on April 15, 2011 to shareholders of record on April 5, 2011, representing an ex-dividend date of April 1, 2011.

During 2010, the company successfully issued unsecured notes of \$450 million including \$150 million in Canadian denominated unsecured notes. Additionally, Kimco issued \$175.0 million of 6.90% redeemable perpetual preferred stock. Also during the year, the joint venture between the company (15%) and investment funds managed by Prudential Real Estate Investors (85%) ratably repaid the remaining \$287.5 million balance on the guaranteed credit facility the joint venture had with a consortium of banks.

At December 31, 2010, the company maintains a BBB+ rating from both S&P and Fitch with Moody's assigning a Baa1 rating and stable outlook. In addition, the company's consolidated net debt to EBITDA ratio is 5.3x representing a 1.5x reduction since the end of 2009. Kimco's consolidated net debt to recurring EBITDA which excludes the impact of transactions, is 6.3x at year end 2010 compared to 7.4x at year end 2009.

At year end, the company maintains access to over \$1.6 billion of immediate liquidity under its two credit facilities (\$1.4 billion U.S. revolving credit facility and its CAD \$250 million Canadian revolving credit facility). Looking ahead, the debt maturity schedule for the company remains well positioned with a total of \$112.5 million or 3% of total debt coming due in 2011.

2011 Guidance

The company remains committed to its core business objectives:

- Increasing shareholder value through the ownership, management and selective acquisition of neighborhood and community shopping centers;
- Continuing lease-up of its Latin America portfolio;
- Actively engaging in the disposition of its non-retail and non-strategic retail assets; and
- Strengthening its balance sheet with a long-term focus on reducing its leverage levels and employing a conservative capital mix.

The company's 2011 full year Recurring FFO guidance range, which does not include any estimate for transactional activities or impairments, remains \$1.17 - \$1.21 per diluted share.

Estimated portfolio metrics for the U.S. shopping center portfolio are as follows:

- Occupancy increase of approximately 50 to 75 basis points;
- Same-property NOI flat to a positive 2 percent;

Conference Call and Supplemental Materials

The company will hold its quarterly conference call on Thursday, February 10 at 10:00 a.m. Eastern Time. The call will include a review of the company's fourth quarter and full year 2010 performance as well as a discussion of the company's strategy and expectations for the future.

To participate, dial 1-888-204-4368. A replay will be available for one week by dialing 1-888-204-4368; the Conference ID will be 9071834. Access to the live call and replay will be available

through the company's website at www.kimcorealty.com under "Investor Relations: Presentations."

About Kimco

Kimco Realty Corporation, a real estate investment trust (REIT), owns and operates North America's largest portfolio of neighborhood and community shopping centers. As of December 31, 2010, the company owned interests in 951 shopping centers comprising 138 million square feet of leasable space across 44 states, Puerto Rico, Canada, Mexico and South America. Publicly traded on the NYSE under the symbol KIM and included in the S&P 500 Index, the company has specialized in shopping center acquisitions, development and management for 50 years. For further information, visit the company's web site at www.kimcorealty.com.

Safe Harbor Statement

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, (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, and (xiii) impairment charges. 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, 2009. Copies of each filing may be obtained from the company or the Securities and Exchange Commission.

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CONTACT: David F. Bujnicki, senior director, investor relations, 1-866-831-4297

Condensed Consolidated Statements of Operations

(in thousands, except share information)

(unaudited)

	Three Months Ended		Year Ended	
	December 31, 2010	2009	December 31, 2010	2009
Revenues from Rental Properties	\$ 215,206	\$ 203,465	\$ 849,549	\$ 773,423
Rental Property Expenses:				
Rent	3,309	3,722	14,076	13,874
Real Estate Taxes	26,844	30,497	116,288	110,432
Operating and Maintenance	34,555	28,468	122,584	108,518
	<u>64,708</u>	<u>62,687</u>	<u>252,948</u>	<u>232,824</u>
Net Operating Income	150,498	140,778	596,601	540,599
Income from Other Real Estate Investments	10,748	9,275	43,345	36,180
Mortgage Financing Income	1,879	3,337	9,405	14,956
Management and Other Fee Income	9,579	12,090	39,922	42,452
Depreciation and Amortization	(62,547)	(59,455)	(238,474)	(226,608)
	<u>110,157</u>	<u>106,025</u>	<u>450,799</u>	<u>407,579</u>
Interest, Dividends and Other Investment Income	5,423	10,728	21,256	33,098
Other (Expense) / Income, Net	(2,088)	1,004	(4,277)	5,577
Interest Expense	(54,920)	(56,230)	(226,388)	(208,018)
General and Administrative Expenses	(26,176)	(24,699)	(109,201)	(108,043)
Early Extinguishment of Debt	-	-	(10,811)	-
	<u>32,396</u>	<u>36,828</u>	<u>121,378</u>	<u>130,193</u>
Gain on Sale of Development Properties	-	2,275	2,130	5,751
Impairments:				
Property Carrying Values	(13,302)	-	(15,202)	(38,800)
Investments in Other Real Estate Investments	(7,448)	(8,677)	(13,442)	(49,279)
Marketable Equity Securities & Other Investments	(4,104)	(478)	(5,266)	(30,050)
Investments in Real Estate Joint Ventures	-	(16,762)	-	(43,658)
Benefit / (Provision) for Income Taxes	355	32,023	(3,415)	30,144
Equity in Income of Joint Ventures, Net	21,008	2,992	55,705	6,309
Income from Continuing Operations	28,905	48,201	141,888	10,610
Discontinued Operations:				
Income from Discontinued Operating Properties, Net of Tax	19,028	2,556	20,379	4,604
Loss\Impairment on Operating Properties Held for Sale/Sold, Net of Tax	(1,486)	(61)	(4,925)	(13,441)
Gain on Disposition of Operating Properties, Net of Tax	228	-	1,932	421
Income / (Loss) from Discontinued Operations, Net of Tax	17,770	2,495	17,386	(8,416)
(Loss)/Gain On Transfer Of Operating Properties (1)	-	-	(57)	26
Gain on Sale of Operating Properties (1)	-	1,796	2,434	3,841
	<u>-</u>	<u>1,796</u>	<u>2,377</u>	<u>3,867</u>
Net Income	46,675	52,492	161,651	6,061
Net Income attributable to noncontrolling interests (3)	(9,587)	(315)	(18,783)	(10,003)
Net Income / (Loss) Attributable to the Company	37,088	52,177	142,868	(3,942)
Preferred Dividends	(14,841)	(11,822)	(51,346)	(47,288)
Net Income / (Loss) Available to Common Shareholders	\$ 22,247	\$ 40,355	\$ 91,522	\$ (51,230)
Per Common Share:				
Income/ (Loss) from Continuing Operations: (3)				
Basic	\$ 0.02	\$ 0.10	\$ 0.19	\$ (0.12)
Diluted	<u>\$ 0.02</u> (2)	<u>\$ 0.10</u> (2)	<u>\$ 0.19</u> (2)	<u>\$ (0.12)</u> (2)
Net Income / (Loss): (4)				
Basic	\$ 0.05	\$ 0.11	\$ 0.22	\$ (0.15)
Diluted	<u>\$ 0.05</u> (2)	<u>\$ 0.11</u> (2)	<u>\$ 0.22</u> (2)	<u>\$ (0.15)</u> (2)
Weighted Average Shares Outstanding:				
Basic	406,177	382,894	405,827	350,077
Diluted	<u>406,858</u>	<u>383,000</u>	<u>406,201</u>	<u>350,077</u>

Reclassifications: Certain amounts in the prior periods have been reclassified in order to conform with the current period's presentation.

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

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

(3) Includes the net income attributable to noncontrolling interests related to continued operations of (\$4,711) and (\$259) for the quarters ended December 31, 2010 and December 31, 2009, respectively. Additionally the net income attributable to noncontrolling interests related to continued operations of (\$13,848) and (\$9,844) for the year ended December 31, 2010 and December 31, 2009, respectively.

(4) Includes earnings attributable to unvested restricted shares of \$102 and \$57 for the quarters ended December 31, 2010 and December 31, 2009, respectively. Additionally the earnings attributable to unvested restricted shares of \$375 and \$258 for the years ended December 31, 2010 and December 31, 2009, respectively.

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

	December 31, 2010	December 31, 2009
Assets:		
Operating Real Estate, Net of Accumulated Depreciation of \$1,549,380 and \$1,343,148, Respectively	\$ 6,708,373	\$ 7,073,408
Investments and Advances in Real Estate Joint Ventures	1,382,749	1,103,625
Real Estate Under Development	335,007	465,785
Other Real Estate Investments	418,564	553,244
Mortgages and Other Financing Receivables	108,493	131,332
Cash and Cash Equivalents	125,154	122,058
Marketable Securities	223,991	209,593
Accounts and Notes Receivable	130,536	113,610
Other Assets	401,008	410,424
Total Assets	\$ 9,833,875	\$ 10,183,079
Liabilities:		
Notes Payable	\$ 2,982,421	\$ 3,000,303
Mortgages Payable	1,046,313	1,388,259
Construction Loans Payable	30,253	45,821
Dividends Payable	89,037	76,707
Other Liabilities	429,505	453,707
Total Liabilities	4,577,529	4,964,797
Redeemable Noncontrolling Interests	95,060	100,304
Stockholders' Equity:		
Preferred Stock, \$1.00 Par Value, Authorized 3,092,000 Shares and 3,232,000 Shares, Respectively		
Class F Preferred Stock, \$1.00 Par Value, Authorized 700,000 Shares Issued and Outstanding 700,000 Shares	700	700
Aggregate Liquidation Preference \$175,000		
Class G Preferred Stock, \$1.00 Par Value, Authorized 184,000 Shares Issued and Outstanding 184,000 Shares	184	184
Aggregate Liquidation Preference \$460,000		
Class H Preferred Stock, \$1.00 Par Value, Authorized 70,000 Shares Issued and Outstanding 70,000 Shares	70	-
Aggregate Liquidation Preference \$175,000		
Common Stock, \$.01 Par Value, Authorized 750,000,000 Shares Issued and outstanding 406,423,514 and 405,532,566 Shares, Respectively	4,064	4,055
Paid-In Capital	5,469,841	5,283,204
Cumulative Distributions in Excess of Net Income	(515,164)	(338,738)
Accumulated Other Comprehensive Income	4,959,695	4,949,405
Total Stockholders' Equity	(23,853)	(96,432)
Noncontrolling Interests	4,935,842	4,852,973
Total Equity	225,444	265,005
Total Liabilities and Equity	\$ 9,833,875	\$ 10,183,079

Reclassifications: Certain amounts in the prior periods have been reclassified in order to conform with the current period's presentation.

Reconciliation of Net Income to Funds From Operations - "FFO"
 (in thousands, except per share data)
 (unaudited)

	Three Months Ended December 31,		Year Ended December 31,	
	2010	2009	2010	2009
Net Income / (Loss) Available to Common Shareholders	\$ 22,247	\$ 40,355	\$ 91,522	\$ (51,230)
Gain on Disposition of Operating Prop., Net of Tax	(228)	(1,796)	(4,373)	(4,399)
Gain on Disposition of Joint Venture Operating Properties	-	(7,572)	(4,674)	(7,572)
Depreciation and Amortization	61,736	57,244	244,836	222,996
Depr. and Amort. - Real Estate JV's, Net of Noncontrolling Interests	35,908	31,931	136,892	132,596
Unrealized Remeasurement of Derivative Instrument	(1,305)	(706)	(3,723)	(5,297)
Funds From Operations	118,358	119,456	460,480	287,094
Non-Recurring Income , Net of Tax	(22,749)	(11,937)	(58,107)	(22,562)
Early Extinguishment of Debt	-	-	10,811	-
Non-Cash Impairments Recognized, Net of Tax	24,062	737	52,250	179,235
Recurring Funds From Operations	\$ 119,671	\$ 108,256	\$ 465,434	\$ 443,767
Weighted Average Shares Outstanding for FFO Calculations:				
Basic	406,177	382,894	405,827	350,077
Units	1,533	1,542	1,544	1,483
Dilutive Effect of Options	681	106	374	11
Diluted	408,391 (1)	384,542 (1)	407,745 (1)	351,571 (1)
FFO Per Common Share - Basic	\$ 0.29	\$ 0.31	\$ 1.13	\$ 0.82
FFO Per Common Share - Diluted	\$ 0.29 (1)	\$ 0.31 (1)	\$ 1.13 (1)	\$ 0.82 (1)
Recurring FFO Per Common Share - Diluted	\$ 0.29 (1)	\$ 0.28 (1)	\$ 1.14 (1)	\$ 1.26 (1)

(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 \$251 and \$224 for the three months ended December 31, 2010 and 2009, respectively. Funds from operations would be increased by \$923 and \$964 for the years ended December 31, 2010 and 2009, respectively.

**Reconciliation of Projected Diluted Net Income Per Common Share to Projected Diluted
Funds From Operations Per Common Share
(unaudited)**

	Projected Range Full Year 2011	
	<u>Low</u>	<u>High</u>
Projected diluted net income available to common shareholder per share	\$ 0.24	\$ 0.28
Unrealized remeasurement of derivative instrument	-	-
Projected depreciation & amortization	0.59	0.61
Projected depreciation & amortization real estate joint ventures, net of non-controlling interests	0.36	0.38
Gain on disposition of operating properties	(0.01)	(0.03)
Gain on disposition of joint venture operating properties, net of non-controlling interests	(0.01)	(0.03)
Projected FFO per diluted common share	<u><u>\$ 1.17</u></u>	<u><u>\$ 1.21</u></u>

Projections involve numerous assumptions such as rental income (including assumptions on percentage rent), interest rates, tenant defaults, occupancy rates, foreign currency exchange rates (such as the US-Canadian rate), selling prices of properties held for disposition, expenses (including salaries and employee costs), insurance costs and numerous other factors. Not all of these factors are determinable at this time and actual results may vary from the projected results, and may be above or below the range indicated. The above range represents management's estimate of results based upon these assumptions as of the date of this press release.

Financial Summary

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

	December 31, 2010	September 30, 2010	December 31, 2009
Assets:			
Operating Real Estate, Net of Accumulated Depreciation of \$1,549,380, \$1,495,052 and \$1,343,148, Respectively	\$ 6,708,373	\$ 6,628,972	\$ 7,073,408
Investments and Advances in Real Estate Joint Ventures	1,382,749	1,341,432	1,103,625
Real Estate Under Development	335,007	394,486	465,785
Other Real Estate Investments	418,564	447,771	553,244
Mortgages and Other Financing Receivables	108,493	110,791	131,332
Cash and Cash Equivalents	125,154	158,116	122,058
Marketable Securities	223,991	236,930	209,593
Accounts and Notes Receivable	130,536	126,542	113,610
Other Assets	401,008	390,341	410,424
Total Assets	\$ 9,833,875	\$ 9,835,381	\$ 10,183,079
Liabilities:			
Notes Payable	\$ 2,982,421	\$ 2,992,051	\$ 3,000,303
Mortgages Payable	1,046,313	1,015,917	1,388,259
Construction Loans Payable	30,253	29,509	45,821
Dividends Payable	89,037	77,812	76,707
Other Liabilities	429,505	459,445	453,707
Total Liabilities	4,577,529	4,574,734	4,964,797
Redeemable Noncontrolling Interests	95,060	95,029	100,304
Stockholders' Equity:			
Preferred Stock, \$1.00 Par Value, Authorized 3,092,000, 3,092,000 and 3,232,000 Shares, Respectively			
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			
Class H Preferred Stock, \$1.00 Par Value, Authorized 70,000 Shares			
Issued and Outstanding 70,000 Shares	70	70	-
Aggregate Liquidation Preference \$175,000			
Common Stock, \$.01 Par Value, Authorized 750,000,000 Shares			
Issued and outstanding 406,423,514, 405,940,556 and 405,532,566 Shares, Respectively	4,064	4,059	4,055
Paid-In Capital	5,469,841	5,460,974	5,283,204
Cumulative Distributions in Excess of Net Income	(515,164)	(464,256)	(338,738)
Accumulated Other Comprehensive Income	4,959,695	5,001,731	4,949,405
Total Stockholders' Equity	(23,853)	(59,403)	(96,432)
Noncontrolling Interests	4,935,842	4,942,328	4,852,973
Total Equity	225,444	223,290	265,005
Total Liabilities and Equity	\$ 9,833,875	\$ 9,835,381	\$ 10,183,079

Reclassifications: Certain amounts in the prior periods have been reclassified in order to conform with the current period's presentation

Condensed Consolidated Statements of Operations

(in thousands, except share information)

(unaudited)

	Three Months Ended		Year Ended	
	December 31,		December 31,	
	2010	2009	2010	2009
Revenues from Rental Properties	\$ 215,206	\$ 203,465	\$ 849,549	\$ 773,423
Rental Property Expenses:				
Rent	3,309	3,722	14,076	13,874
Real Estate Taxes	26,844	30,497	116,288	110,432
Operating and Maintenance	34,555	28,468	122,584	108,518
	<u>64,708</u>	<u>62,687</u>	<u>252,948</u>	<u>232,824</u>
Net Operating Income	150,498	140,778	596,601	540,599
Income from Other Real Estate Investments	10,748	9,275	43,345	36,180
Mortgage Financing Income	1,879	3,337	9,405	14,956
Management and Other Fee Income	9,579	12,090	39,922	42,452
Depreciation and Amortization	(62,547)	(59,455)	(238,474)	(226,608)
	<u>110,157</u>	<u>106,025</u>	<u>450,799</u>	<u>407,579</u>
Interest, Dividends and Other Investment Income	5,423	10,728	21,256	33,098
Other (Expense) / Income, Net	(2,088)	1,004	(4,277)	5,577
Interest Expense	(54,920)	(56,230)	(226,388)	(208,018)
General and Administrative Expenses	(26,176)	(24,699)	(109,201)	(108,043)
Early Extinguishment of Debt	-	-	(10,811)	-
	<u>32,396</u>	<u>36,828</u>	<u>121,378</u>	<u>130,193</u>
Gain on Sale of Development Properties	-	2,275	2,130	5,751
Impairments:				
Property Carrying Values	(13,302)	-	(15,202)	(38,800)
Investments in Other Real Estate Investments	(7,448)	(8,677)	(13,442)	(49,279)
Marketable Equity Securities & Other Investments	(4,104)	(478)	(5,266)	(30,050)
Investments in Real Estate Joint Ventures	-	(16,762)	-	(43,658)
Benefit / (Provision) for Income Taxes	355	32,023	(3,415)	30,144
Equity in Income of Joint Ventures, Net	21,008	2,992	55,705	6,309
Income from Continuing Operations	28,905	48,201	141,888	10,610
Discontinued Operations:				
Income from Discontinued Operating Properties, Net of Tax	19,028	2,556	20,379	4,604
Loss/Impairment on Operating Properties Held for Sale/Sold, Net of Tax	(1,486)	(61)	(4,925)	(13,441)
Gain on Disposition of Operating Properties, Net of Tax	228	-	1,932	421
Income / (Loss) from Discontinued Operations, Net of Tax	17,770	2,495	17,386	(8,416)
(Loss)/ Gain On Transfer Of Operating Properties (1)	-	-	(57)	26
Gain on Sale of Operating Properties (1)	-	1,796	2,434	3,841
	<u>-</u>	<u>1,796</u>	<u>2,377</u>	<u>3,867</u>
Net Income	46,675	52,492	161,651	6,061
Net Income attributable to noncontrolling interests (3)	(9,587)	(315)	(18,783)	(10,003)
Net Income / (Loss) Attributable to the Company	37,088	52,177	142,868	(3,942)
Preferred Dividends	(14,841)	(11,822)	(51,346)	(47,288)
Net Income / (Loss) Available to Common Shareholders	\$ 22,247	\$ 40,355	\$ 91,522	\$ (51,230)
Per Common Share:				
Income/(Loss) from Continuing Operations: (3)				
Basic	\$ 0.02	\$ 0.10	\$ 0.19	\$ (0.12)
Diluted	<u>\$ 0.02</u> (2)	<u>\$ 0.10</u> (2)	<u>\$ 0.19</u> (2)	<u>\$ (0.12)</u> (2)
Net Income / (Loss): (4)				
Basic	\$ 0.05	\$ 0.11	\$ 0.22	\$ (0.15)
Diluted	<u>\$ 0.05</u> (2)	<u>\$ 0.11</u> (2)	<u>\$ 0.22</u> (2)	<u>\$ (0.15)</u> (2)
Weighted Average Shares Outstanding				
Basic	406,177	382,894	405,827	350,077
Diluted	<u>406,858</u>	<u>383,000</u>	<u>406,201</u>	<u>350,077</u>

Reclassifications: Certain amounts in the prior periods have been reclassified in order to conform with the current period's presentation.

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

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

(3) Includes the net income attributable to noncontrolling interests related to continued operations of (\$4,711) and (\$259) for the quarters ended December 31, 2010 and December 31, 2009, respectively. Additionally the net income attributable to noncontrolling interests related to continued operations of (\$13,848) and (\$9,844) for the year ended December 31, 2010 and December 31, 2009, respectively.

(4) Includes earnings attributable to unvested restricted shares of \$102 and \$57 for the quarters ended December 31, 2010 and December 31, 2009, respectively. Additionally the earnings attributable to unvested restricted shares of \$375 and \$258 for the years ended December 31, 2010 and December 31, 2009, respectively.

Reconciliation of Net Income to Funds From Operations - "FFO"

(in thousands, except per share data)

(unaudited)

	Three Months Ended December 31,		Year Ended December 31,	
	2010	2009	2010	2009
Net Income	\$ 46,675	\$ 52,492	\$ 161,651	\$ 6,061
Net Income Attributable to Noncontrolling Interests	(9,587)	(315)	(18,783)	(10,003)
Gain on Disposition of Operating Prop., Net of Tax	(228)	(1,796)	(4,373)	(4,399)
Gain on Disposition of Joint Venture Operating Properties	-	(7,572)	(4,674)	(7,572)
Depreciation and Amortization	61,736	57,244	244,836	222,996
Depr. and Amort. - Real Estate JV's, Net of Noncontrolling Interests	35,908	31,931	136,892	132,596
Unrealized Remeasurement of Derivative Instrument	(1,305)	(706)	(3,723)	(5,297)
Preferred Stock Dividends	(14,841)	(11,822)	(51,346)	(47,288)
Funds From Operations	118,358	119,456	460,480	287,094
Non-Recurring Income , Net of Tax	(22,749)	(11,937)	(58,107)	(22,562)
Early Extinguishment of Debt	-	-	10,811	-
Non-Cash Impairments Recognized, Net of Tax	24,062	737	52,250	179,235
Recurring Funds From Operations	\$ 119,671	\$ 108,256	\$ 465,434	\$ 443,767

Weighted Average Shares Outstanding for FFO Calculations:

Basic	406,177	382,894	405,827	350,077
Units	1,533	1,542	1,544	1,483
Dilutive Effect of Options	681	106	374	11
Diluted	408,391	(1)	384,542	(1)
	408,391	(1)	384,542	(1)
FFO Per Common Share - Basic	\$ 0.29	\$ 0.31	\$ 1.13	\$ 0.82
FFO Per Common Share - Diluted	\$ 0.29	(1)	\$ 0.31	(1)
Recurring FFO Per Common Share - Diluted	\$ 0.29	(1)	\$ 0.28	(1)
	\$ 0.29	(1)	\$ 1.14	(1)
	\$ 0.29	(1)	\$ 1.26	(1)

(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 \$251 and \$224 for the three months ended December 31, 2010 and 2009, respectively. Funds from operations would be increased by \$923 and \$964 for the years ended December 31, 2010 and 2009, respectively.

Reconciliation of Net Income to EBITDA
(in thousands, except per share data)
(unaudited)

	Three Months Ended December 31,		Year Ended December 31,	
	2010	2009	2010	2009
Net Income	\$ 46,675	\$ 52,492	\$ 161,651	\$ 6,061
Net Income Attributable to Noncontrolling Interests	(9,587)	(315)	(18,783)	(10,003)
Interest	54,920	56,230	226,388	208,019
Interest - Discontinued Operations	42	1,625	6,075	1,860
Early Extinguishment of Debt	-	-	10,811	-
Depreciation and Amortization	62,547	59,455	238,474	226,608
Depreciation and Amortization- Discontinued Operations	56	268	9,163	1,169
Gain on Sale of Operating Properties, Net of Noncontrolling Interests	(228)	(1,796)	(4,374)	(4,640)
Gain on Sale of Joint Venture Operating Properties	-	(7,572)	(4,674)	(7,572)
Impairment/Loss on Operating Properties Held for Sale/Sold	1,486	61	4,934	280
Impairment of:				
Property Carrying Values	13,302	-	15,202	52,100
Joint Venture Property Carrying Values	4,971	9,463	23,757	38,790
Other Real Estate Investments, Net of Noncontrolling Interest	6,967	6,929	12,921	47,531
Marketable Securities & Other Inv., Net of Noncontrolling Interests	4,104	253	5,267	29,825
Investment in Real Estate Joint Venture	-	16,762	-	43,658
Provision/(Benefit) for Income Taxes, Net of Noncontrolling Interests	109	(32,317)	3,323	(31,765)
Provision/(Benefit) for Income Taxes-Discontinued Operations	(19)	(3)	65	137
Unrealized Remeasurement Adjustment of Derivative Instrument	(1,305)	(706)	(3,723)	(5,297)
CONSOLIDATED EBITDA	184,040	160,829	686,477	596,761
Non-Recurring Income	(28,980)	(15,617)	(69,098)	(27,508)
RECURRING CONSOLIDATED EBITDA	<u>\$ 155,060</u>	<u>\$ 145,212</u>	<u>\$ 617,379</u>	<u>\$ 569,253</u>
 CONSOLIDATED EBITDA	 184,040	 160,829	 686,477	 596,761
Prorata Share of Interest Expense - Noncontrolling Interests	(1,066)	(1,124)	(4,435)	(4,953)
Prorata Share of Interest Expense - Real Estate JV's	36,920	34,197	140,706	134,407
Prorata Share of Interest Expense - Other Investments	7,938	8,440	32,207	34,192
Prorata Share of Depreciation and Amortization - Real Estate JV's	28,638	24,268	106,321	102,384
Prorata Share of Depreciation and Amortization - Other Investments	7,270	7,663	30,571	30,212
EBITDA INCLUDING PRORATA SHARE - JV's	263,740	234,273	991,847	893,003
Non-Recurring Income	(28,980)	(15,617)	(69,098)	(27,508)
RECURRING EBITDA INCLUDING PRORATA SHARE - JV's	<u>\$ 234,760</u>	<u>\$ 218,656</u>	<u>\$ 922,749</u>	<u>\$ 865,495</u>

Net Operating Income Disclosures
 (in thousands)
 (unaudited)

	Three Months Ended		% Change	Year Ended		% Change
	December 31, 2010	2009		December 31, 2010	2009	
Net Operating Income (NOI)						
Real Estate Operations:						
Revenue Breakdown:						
Minimum Rent	\$ 159,539	\$ 149,985		\$ 626,955	\$ 569,450	
Lease Terminations	676	482		2,652	2,560	
Deferred Rents (Straight-line)	2,675	3,465		12,018	8,803	
Above and Below Market Rents	2,922	3,267		12,816	18,405	
Percentage Rent	685	639		5,601	4,978	
Recovery Income	44,432	43,116		174,487	161,203	
Other Rental Property Income	4,277	2,511		15,020	8,024	
Revenues from Rental Property	<u>215,206</u>	<u>203,465</u>	5.8%	<u>849,549</u>	<u>773,423</u>	9.8%
Rental Property Expenses:						
Rent	3,309	3,722		14,076	13,874	
Real Estate Taxes	26,844	30,497		116,288	110,432	
Operating and Maintenance	34,555	28,468		122,584	108,518	
	<u>64,708</u>	<u>62,687</u>		<u>252,948</u>	<u>232,824</u>	
Net Operating Income	<u>150,498</u>	<u>140,778</u>	6.9%	<u>596,601</u>	<u>540,599</u>	10.4%
Noncontrolling Interests Share of NOI	(3,583)	(2,613)		(12,455)	(11,297)	
Net Operating Income from Discontinued Operations	(19)	6,440		15,978	9,746	
	<u>146,896</u>	<u>144,605</u>		<u>600,124</u>	<u>539,046</u>	
Kimco's Prorata Share of Joint Venture NOI:						
Prudential	6,053	8,673		27,819	37,991	
KIR	15,225	15,641		62,766	64,463	
UBS	3,853	4,018		15,483	15,861	
BIG	3,049	-		6,344	-	
CPP	4,116	-		10,856	-	
KIF I	893	891		3,426	3,577	
SEB Immobilien	700	702		2,868	2,931	
PL Retail	-	478		-	7,745	
Other Institutional Programs	2,229	2,116		9,375	8,534	
Other US JV Properties	13,759	12,299		51,889	52,569	
Canada	20,366	15,527		71,514	57,479	
Latin America	5,548	5,611		21,118	18,859	
Mexico Industrial	4,716	5,253		21,426	22,014	
Other Investments	14,197	11,483		51,437	49,671	
Subtotal of Kimco's Share of JV NOI	<u>94,704</u>	<u>82,692</u>		<u>356,321</u>	<u>341,694</u>	
Net Operating Income including Joint Ventures	<u>\$ 241,600</u>	<u>\$ 227,297</u>	6.3%	<u>\$ 956,445</u>	<u>\$ 880,741</u>	8.6%
Kimco Share of Consolidated NOI						
United States	\$ 140,170	\$ 140,039		\$ 575,334	\$ 521,829	
Latin America	6,508	4,309		23,874	14,841	
Non-Retail Investments	218	257		916	2,376	
Total Kimco Share of Consolidated NOI	<u>\$ 146,896</u>	<u>\$ 144,605</u>		<u>\$ 600,124</u>	<u>\$ 539,046</u>	

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

	Year Ended December 31,	
	2010	2009
Cash flow from operating activities:		
Net income	\$ 161,651	\$ 6,061
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	247,637	227,776
Loss on operating properties held for sale/sold/transferred	57	285
Impairment charges	39,121	175,087
Gain on sale of development properties	(2,130)	(5,751)
Gain on sale of operating properties	(4,366)	(4,666)
Equity in income of joint ventures, net	(55,705)	(6,309)
Income from other real estate investments	(39,642)	(30,039)
Distributions from joint ventures	162,860	136,697
Cash retained from excess tax benefits	(103)	-
Change in accounts and notes receivable	(17,388)	(19,878)
Change in accounts payable and accrued expenses	15,811	4,101
Change in other operating assets and liabilities	(27,868)	(79,782)
Net cash flow provided by operating activities	<u>479,935</u>	<u>403,582</u>
Cash flow from investing activities:		
Acquisition of and improvements to operating real estate	(182,482)	(374,501)
Acquisition of and improvements to real estate under development	(41,975)	(143,283)
Investment in marketable securities	(9,041)	-
Proceeds from sale of marketable securities	30,455	80,586
Investments and advances to real estate joint ventures	(138,796)	(109,941)
Reimbursements of advances to real estate joint ventures	85,205	99,573
Other real estate investments	(12,528)	(12,447)
Reimbursements of advances to other real estate investments	30,861	18,232
Investment in mortgage loans receivable	(2,745)	(7,657)
Collection of mortgage loans receivable	27,587	48,403
Other investments	(4,004)	(4,247)
Reimbursements of other investments	8,792	4,935
Proceeds from sale of operating properties	238,746	34,825
Proceeds from sale of development properties	7,829	22,286
Net cash flow provided by (used for) investing activities	<u>37,904</u>	<u>(343,236)</u>
Cash flow from financing activities:		
Principal payments on debt, excluding		
normal amortization of rental property debt	(226,155)	(437,710)
Principal payments on rental property debt	(23,645)	(16,978)
Principal payments on construction loan financings	(30,383)	(255,512)
Proceeds from mortgage/construction loan financings	13,960	433,221
Borrowings under unsecured revolving credit facilities	42,390	351,880
Repayment of borrowings under unsecured revolving credit facilities	(53,699)	(928,572)
Proceeds from issuance of unsecured term loan/notes	449,720	520,000
Repayment of unsecured term loan/notes	(471,725)	(428,701)
Financing origination costs	(5,330)	(13,730)
Redemption of non-controlling interests	(80,852)	(31,783)
Dividends paid	(306,964)	(331,024)
Cash retained from excess tax benefits	103	-
Proceeds from issuance of stock	177,837	1,064,444
Net cash flow (used for) financing activities	<u>(514,743)</u>	<u>(74,465)</u>
Change in cash and cash equivalents	3,096	(14,119)
Cash and cash equivalents, beginning of year	<u>122,058</u>	<u>136,177</u>
Cash and cash equivalents, end of year	<u>\$ 125,154</u>	<u>\$ 122,058</u>
Interest paid during the period (net of capitalized interest of \$14,730, and \$21,465, respectively)	<u>\$ 242,033</u>	<u>\$ 204,672</u>
Income taxes paid during the period	<u>\$ 2,596</u>	<u>\$ 4,773</u>
Supplemental schedule of noncash investing/financing activities:		
Acquisition of real estate interests by issuance of common stock and/or assumption of mortgage debt	\$ 670	\$ 577,604
Disposition of real estate interests by assignment of mortgage debt	<u>\$ 81,000</u>	<u>\$ -</u>
Disposition of real estate through the issuance of unsecured obligations	\$ 975	\$ 1,366
Issuance of Restricted Common Stock	\$ 5,070	\$ 3,415
Investment in real estate joint venture by contribution of properties and assignment of debt	<u>\$ 149,034</u>	<u>\$ -</u>
Consolidation of Joint Venture		
Increase in real estate and other assets	\$ 174,327	\$ 47,368
Increase in mortgage payables	<u>\$ 144,803</u>	<u>\$ 35,104</u>
Declaration of dividends paid in succeeding period	<u>\$ 89,037</u>	<u>\$ 76,707</u>

Selected Balance Sheet Account Detail
December 31, 2010
(in thousands)

	December 31, 2010	September 30, 2010	December 31, 2009
Real Estate*			
Land	\$ 1,837,348	\$ 1,811,325	\$ 1,937,428
Building and Improvements			
Buildings	4,387,144	4,339,847	4,411,565
Building Improvements	972,086	942,035	1,103,798
Tenant Improvements	699,242	680,629	669,540
Fixtures and Leasehold Improvements	55,611	52,252	48,008
Other Rental Property	306,322	297,936	246,217
	<u>8,257,753</u>	<u>8,124,024</u>	<u>8,416,556</u>
Accumulated Depreciation & Amortization	(1,549,380)	(1,495,052)	(1,343,148)
Total Real Estate	\$ 6,708,373	\$ 6,628,972	\$ 7,073,408
Investments and Advances in Real Estate Joint Ventures			
Joint Ventures - Retail	\$ 1,245,465	\$ 1,173,039	\$ 931,395
Joint Ventures - Non-Retail	126,071	157,130	160,851
Joint Ventures - Mexico Land Fund	11,213	11,263	11,379
Total Investment and Advances in R.E. Joint Ventures	\$ 1,382,749	\$ 1,341,432	\$ 1,103,625
Real Estate Under Development			
United States- Construction In Progress	\$ 72,144	\$ 83,709	\$ 82,030
Latin America- Construction In Progress	235,591	283,505	356,483
United States- Land Holdings	27,272	27,272	27,272
Total Real Estate Under Development	\$ 335,007	\$ 394,486	\$ 465,785
Other Real Estate Investments			
Preferred Equity Retail	\$ 157,627	\$ 192,105	\$ 297,392
Preferred Equity Non-Retail	117,773	115,147	121,041
Net Lease Portfolio	112,311	109,770	102,400
Other - Retail Investments	25,585	25,713	27,586
Other Non-Retail Investments	5,268	5,036	4,825
Total Other Real Estate Investments	\$ 418,564	\$ 447,771	\$ 553,244
Mortgages and Other Financing Receivables			
Latin America	\$ 29,155	\$ 29,265	\$ 29,728
Retail	22,202	25,497	27,610
Non-Retail	57,136	56,029	73,994
Total Mortgages and Other Financing Receivables	\$ 108,493	\$ 110,791	\$ 131,332
Accounts & Notes Receivable			
Straightline Rent Receivable	\$ 86,413	\$ 83,755	\$ 72,916
Other	44,123	42,787	40,694
Total Accounts & Notes Receivable	\$ 130,536	\$ 126,542	\$ 113,610
Other Assets			
Deferred Tax Asset	\$ 128,347	\$ 120,583	\$ 121,046
Leasing Commissions	91,926	86,984	80,589
Prepaid & Deferred Charges	55,121	50,755	80,406
Non-Retail Investments	50,218	50,418	60,168
Escrows & Deposits	37,362	37,518	44,040
Real Estate Held for Sale	4,445	14,926	-
Other	33,589	29,157	24,175
Total Other Assets	\$ 401,008	\$ 390,341	\$ 410,424
Other Liabilities			
Accounts Payable & Accrued Expenses	\$ 154,482	\$ 195,128	\$ 142,671
Below Market Rents	164,852	164,615	196,150
Other	110,171	99,702	114,886
Total Other Liabilities	\$ 429,505	\$ 459,445	\$ 453,707
Redeemable Noncontrolling Interests (Down REIT Units)	\$ 95,060	\$ 95,029	\$ 100,304
Noncontrolling Interests - Stockholders Equity			
Down REIT Units **	\$ 62,485	\$ 58,573	\$ 59,792
Other	162,959	164,717	205,213
Total Noncontrolling Interests	\$ 225,444	\$ 223,290	\$ 265,005

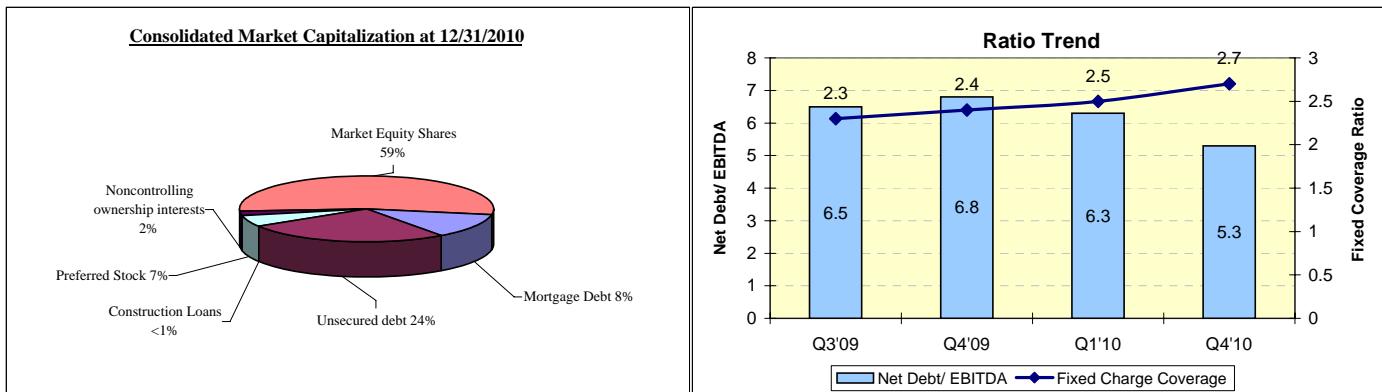
* Includes Blue Ridge, Redevelopments & Land Holdings

** 1,634,027, 1,638,824 and 1,643,344 units outstanding, respectively.

Capitalization and Financial Ratios
December 31, 2010
(in 000's, except share information)

	Consolidated Only		Pro Rata Joint Ventures	Market Cap incl. JV's
	Book Value	Market Value		
Debt:				
Notes payable - LOC (432 unencumbered properties)	\$ 123,193	\$ 123,193	\$ -	\$ 123,193
Notes payable - Other	2,859,228	2,859,228	140,088	2,999,316
Non-recourse mortgages payable	1,046,313	1,046,313	2,788,688	3,835,001
Construction loans payable	30,253	30,253	37,801	68,054
	<u>4,058,987</u>	<u>4,058,987</u>	<u>2,966,577</u>	<u>7,025,564</u>
Equity:				
Stockholders' equity:				
Common Stock (406,423,514 shares outstanding)	4,125,842	7,331,880		7,331,880
Preferred Stock 6.65% Series F	175,000	175,000		175,000
Preferred Stock 7.75% Series G	460,000	460,000		460,000
Preferred Stock 6.90% Series H	175,000	175,000		175,000
Noncontrolling ownership interests	225,444	225,444		225,444
	<u>5,161,286</u>	<u>(1)</u>	<u>8,367,324</u>	<u>8,367,324</u>
Total Capitalization	<u>\$ 9,220,273</u>	<u>\$ 12,426,311</u>		<u>\$ 15,392,888</u>
Ratios:				
Debt to Total Capitalization	.44:1	.33:1		.46:1
Debt to Equity	.79:1	.49:1		.84:1
Debt Service Coverage	3.5x			2.3x
Fixed Charge Coverage	2.8x			2.0x
Net Debt to EBITDA	5.3x			6.5x
Net Debt to Recurring EBITDA	6.3x			7.3x
Net Debt and Preferred to EBITDA	6.4x			7.2x

(1) Based upon closing price of the Company's Common Stock on December 31, 2010 at \$18.04 per share.



	Debt Analysis			
	Consolidated Debt		Joint Ventures Debt	
Fixed Rate	\$ 3,779,289	93.1%	\$ 7,074,869	88.8%
Floating Rate	279,698	6.9%	887,861	11.2%
	<u>\$ 4,058,987</u>	<u>100%</u>	<u>\$ 7,962,730</u>	<u>100%</u>
(2) Prorata share of Joint Venture debt				

	Dividend Data				Liquidity & Credit Facility As Of 1/21/11	
	Q4 10	Q3 10	Q2 10	Q1 10	Cash On Hand	Marketable Equity Securities *
Common Dividend per share	\$0.18	\$0.16	\$0.16	\$0.16	\$ 66,000	15,500
					Available under US Line of Credit	1,272,918
					Available under CAD Line of Credit	248,560
						<u>\$ 1,602,978</u>

* Represents margin loan availability estimated at approximately 50% of market value of investments in certain marketable equity securities. Does not include marketable debt securities of approximately \$223 million.

Note: The Company has a \$1.5 billion revolving credit facility, which matures October 25, 2012, and a CAD \$250 million revolving credit facility which matures on March 31, 2012.

Bond Indebtedness Covenant Disclosure
(in thousands)

	Must be	As of 12/31/2010
I. Consolidated Indebtedness Ratio		
Consolidated Indebtedness	< 60%	4,391,245
Total Assets		<u>11,473,333</u>
		<u>38%</u>
II. Consolidated Secured Indebtedness Ratio		
Consolidated Secured Indebtedness	< 40%	1,076,566
Total Assets		<u>11,363,336</u> (1)
		<u>9%</u>
III. Maximum Annual Service Charge		
Consolidated Income Available for Debt Service	> 1.50	828,150
Maximum Annual Service Charge		<u>247,096</u>
		<u>3.4</u>
IV. Ratio of Unencumbered Total Asset Value to Total Unsecured Debt		
Unencumbered Total Asset Value	> 1.50	9,526,643
Consolidated Unsecured Indebtedness		<u>3,314,679</u>
		<u>2.9</u>

Sensitivity Analysis:

Additional \$2.5 billion debt capacity available and reduction of \$458 million 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 12/31/10
I. Total Indebtedness Ratio		
Total Indebtedness	< 60%	\$ 4,089,773
GAV		<u>\$ 9,366,936</u>
		<u>44%</u>
II. Total Priority Indebtedness Ratio		
Total Priority Indebtedness	< 35%	\$ 1,074,771
GAV		<u>\$ 9,366,936</u>
		<u>11%</u>
III. Minimum Unsecured Interest Coverage Ratio		
Unencumbered Asset NOI	> 1.75	\$ 246,990
Total Unsecured Interest Expense		<u>\$ 82,981</u>
		<u>2.98</u>
IV. Fixed Charge Coverage Ratio		
Fixed Charge Total Adjusted EBITDA	> 1.50	\$ 349,595
Total Debt Service (including Preferred Stock Dividends)		<u>\$ 160,627</u>
		<u>2.18</u>

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
Estimated 12/31/2010
(in thousands)

Year	Consolidated Fixed Rate Debt (1)						Consolidated Floating Rate Debt (2)					
	Secured Debt	Weighted Avg Rate	Unsecured Debt	Weighted Avg Rate	Total	Total Weighted Avg Rate	Secured Debt	Weighted Avg Rate	Unsecured Debt	Weighted Avg Rate	Total	Total Weighted Avg Rate
2011	\$ 8,284	6.56%	\$ 88,000	4.82%	\$ 96,284	4.97%	\$ 13,615	4.50%	\$ 2,600	5.25%	\$ 16,215	4.62%
2012	125,184	6.21%	215,875	6.00%	341,059	6.07%	39,298	2.80%	132,416	*	171,714	1.43%
2013	79,864	6.08%	557,153	**	637,017	5.82%	2,929	5.00%	-	-	2,929	5.00%
2014	198,968	6.46%	295,162	5.20%	494,130	5.71%	70,378	3.68%	-	-	70,378	3.68%
2015	62,413	5.97%	350,000	5.29%	412,413	5.39%	6,000	0.26%	-	-	6,000	0.26%
2016	177,333	7.19%	300,000	5.78%	477,333	6.31%	-	-	-	-	-	-
2017	175,334	6.31%	290,915	5.70%	466,249	5.93%	-	-	-	-	-	-
2018	24,299	6.59%	450,300	***	474,599	4.95%	-	-	-	-	-	-
2019	23,471	6.50%	300,000	6.88%	323,471	6.85%	-	-	-	-	-	-
2020	10,104	9.75%	-	-	10,104	9.75%	-	-	-	-	-	-
Thereafter	46,630	6.94%	-	-	46,630	6.94%	12,462	5.79%	-	-	12,462	5.79%
	\$ 931,884	6.53%	\$ 2,847,405	5.61%	\$ 3,779,289	5.84%	\$ 144,682	3.58%	\$ 135,016	1.10%	\$ 279,698	2.38%

(1) Average maturity of 5.6 years (66.7 months)

(2) Average maturity of 3.4 years (41.4 months)

Year	Total Consolidated Debt (3)							
	Total Secured Debt	Weighted Avg Rate	Total Unsecured Debt	Weighted Avg Rate	Total Debt	Total Weighted Avg Rate	% of Total Debt	% of CMBS Debt
2011	\$ 21,899	5.28%	\$ 90,600	4.83%	\$ 112,499	4.92%	3%	1.1%
2012	164,482	5.39%	348,291	*	512,773	4.52%	13%	11.0%
2013	82,793	6.04%	557,153	**	639,946	5.81%	16%	10.0%
2014	269,346	5.73%	295,162	5.20%	564,508	5.46%	14%	17.7%
2015	68,413	5.46%	350,000	5.29%	418,413	5.32%	10%	6.1%
2016	177,333	7.19%	300,000	5.78%	477,333	6.31%	12%	6.8%
2017	175,334	6.31%	290,915	5.70%	466,249	5.93%	11%	32.6%
2018	24,299	6.59%	450,300	***	474,599	4.95%	12%	1.9%
2019	23,471	6.50%	300,000	6.88%	323,471	6.85%	8%	0.0%
2020	10,104	9.75%	-	0.00%	10,104	9.75%	0%	0.0%
Thereafter	59,092	6.70%	-	0.00%	59,092	6.70%	1%	42.0%
	\$ 1,076,566	6.13%	\$ 2,982,421	5.41%	\$ 4,058,987	5.60%	100%	11.5%

(3) Average maturity of 5.2 years (62.8 months)

* Includes \$123 million on the U.S. revolving credit facility.

** Includes CAD \$200 million bond and \$81 million on the peso facility.

*** Includes CAD \$150 million bond.

Note: Above includes approximately \$3.2 million net premium related to 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 \$75.0 million.

Schedule of Real Estate Joint Venture Debt
December 31, 2010
(in thousands)

Year	Fixed Rate Debt (1)							Floating Debt (2)						
	Weighted		Weighted		Kimco		Total	Weighted		Weighted		Kimco		Total
	Secured	Avg	Unsecured	Avg	Total	Share of	Weighted	Secured	Avg	Unsecured	Avg	Total	Share of	Weighted
	Debt	Rate	Debt	Rate	Debt	JV Debt	Avg Rate	Debt	Rate	Debt	Rate	Debt	JV Debt	Avg Rate
2011	\$ 369,469	6.60%	\$ -	-	\$ 369,469	\$ 137,681	6.60%	\$ 304,764	2.26%	\$ 11,000	3.01%	\$ 315,764	\$ 115,219	2.29%
2012	575,659	6.16%	128,000	5.37%	703,659	310,357	6.02%	310,360	2.08%	50,275	2.63%	360,635	195,023	2.15%
2013	623,646	5.67%	-	-	623,646	269,970	5.67%	30,274	1.86%	-	-	30,274	8,663	1.86%
2014	613,978	5.95%	-	-	613,978	210,128	5.95%	135,931	3.75%	-	-	135,931	58,902	3.75%
2015	905,708	5.65%	-	-	905,708	400,245	5.65%	33,000	6.01%	-	-	33,000	4,951	6.01%
2016	2,027,174	5.61%	-	-	2,027,174	485,772	5.61%	-	-	-	-	-	-	-
2017	1,250,876	6.18%	-	-	1,250,876	521,084	6.18%	7,236	4.93%	-	-	7,236	3,617	4.93%
2018	126,893	6.56%	-	-	126,893	59,955	6.56%	-	-	-	-	-	-	-
2019	76,467	6.37%	-	-	76,467	36,258	6.37%	5,021	5.76%	-	-	5,021	2,510	5.76%
2020	101,398	6.02%	-	-	101,398	41,185	6.02%	-	-	-	-	-	-	-
Thereafter	275,601	6.07%	-	-	275,601	105,057	6.07%	-	-	-	-	-	-	-
Total	\$ 6,946,869	5.90%	\$ 128,000	5.37%	\$ 7,074,869	\$ 2,577,692	5.89%	\$ 826,586	2.62%	\$ 61,275	2.70%	\$ 887,861	\$ 388,885	2.62%

(1) Average maturity of 5.1 years (61.15 months)

(2) Average maturity of 1.7 years (20.04 months)

Year	Total Real Estate Joint Venture Debt (3)											
	Weighted		Weighted		Gross	Total	% of	CMBS	LTV %	Kimco Share		
	Secured	Avg	Unsecured	Avg	Total	Weighted	Total	% of	(@ 7.5% cap rate)	Secured	Unsecured	Total
	Debt	Rate	Debt	Rate	Debt	Avg Rate	Debt	Debt	Debt	Debt	Debt	Debt
2011	\$ 674,233	4.64%	\$ 11,000	3.01%	\$ 685,233	4.61%	9%	36.3%	65.5%	\$ 247,400	\$ 5,500	\$ 252,900
2012	886,019	4.73%	178,275	4.60%	1,064,294	4.71%	13%	25.4%	57.8%	370,792	134,588	505,380
2013	653,920	5.49%	-	-	653,920	5.49%	8%	19.1%	58.0%	278,633	-	278,633
2014	749,909	5.55%	-	-	749,909	5.55%	9%	31.1%	56.4%	269,030	-	269,030
2015	938,708	5.66%	-	-	938,708	5.66%	12%	32.6%	68.5%	405,196	-	405,196
2016	2,027,174	5.61%	-	-	2,027,174	5.61%	25%	79.4%	78.4%	485,772	-	485,772
2017	1,258,112	6.18%	-	-	1,258,112	6.18%	16%	34.4%	70.8%	524,701	-	524,701
2018	126,893	6.56%	-	-	126,893	6.56%	2%	0.0%	53.7%	59,955	-	59,955
2019	81,488	6.33%	-	-	81,488	6.33%	1%	7.1%	56.5%	38,768	-	38,768
2020	101,398	6.02%	-	-	101,398	6.02%	1%	37.0%	55.8%	41,185	-	41,185
Thereafter	275,601	6.07%	-	-	275,601	6.07%	3%	-	61.1%	105,057	-	105,057
Total	\$ 7,773,455	5.55%	\$ 189,275	4.51%	\$ 7,962,730	5.53%	100%	15.9%	65.9%	\$ 2,826,489	\$ 140,088	\$ 2,966,577

(3) Average maturity of 4.7 years (56.57 months)

Note: Above includes approximately \$3.5 million net premium related to 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, 2010
(in thousands)

Portfolio	Kimco %	Year										There- After	Totals
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		
Investment Management Programs													
Prudential Investment Program	15.0%	\$ 87,863	\$ 89,986	\$ -	\$ 72,409	\$ 121,692	\$ 976,811	\$ -	\$ -	\$ -	\$ -	\$ 39,230	\$ 1,387,991
Kimco Income REIT	45.0%	200,989	140,306	183,810	41,964	150,319	-	54,379	69,687	11,979	47,495	53,809	954,737
UBS Programs	17.9%	23,652	50,835	66,602	85,451	163,408	234,753	87,004	-	3,927	12,657	5,351	733,640
BIG Shopping Centers	36.5%	-	-	-	11,486	12,730	349,593	-	-	-	33,384	-	407,193
Canada Pension Plan (CPP)	55.0%	-	72,013	-	27,038	-	69,656	-	-	-	-	-	168,707
Kimco Income Fund	15.2%	-	-	-	159,950	-	-	-	-	-	7,862	-	167,812
SEB Immobilien	15.0%	-	22,500	-	-	-	-	171,000	-	-	-	-	193,500
Other Institutional Programs	16.3%	20,000	39,598	31,768	58,621	87,557	179,978	133,284	-	-	-	-	550,806
Total Investment Management Programs		\$ 332,504	\$ 415,238	\$ 282,180	\$ 456,919	\$ 535,706	\$ 1,810,791	\$ 445,667	\$ 69,687	\$ 15,906	\$ 101,398	\$ 98,390	\$ 4,564,386
Other Joint Venture Properties													
Canada Properties	51.1%	\$ 122,546	\$ 184,665	\$ 309,510	\$ 140,475	\$ 128,320	\$ 172,612	\$ 39,563	\$ 13,908	\$ 35,622	\$ -	\$ 42,183	1,189,404
US Properties	46.3%	41,601	251,660	43,730	74,433	-	24,989	266,843	43,298	5,776	-	135,015	\$ 884,145
Mexico Properties	49.1%	-	-	-	-	39,743	-	303,039	-	24,184	-	-	366,966
Total Other Joint Venture Properties		\$ 164,147	\$ 436,325	\$ 353,240	\$ 214,908	\$ 168,063	\$ 197,601	\$ 609,445	\$ 57,206	\$ 65,582	\$ -	\$ 177,198	\$ 2,440,515
Other Investments													
Other Investments	62.8%	\$ 188,582	\$ 212,744	\$ 18,500	\$ 78,082	\$ 234,939	\$ 18,782	\$ 203,000	\$ -	\$ -	\$ -	\$ -	\$ 954,629
Total Other Investments		\$ 188,582	\$ 212,744	\$ 18,500	\$ 78,082	\$ 234,939	\$ 18,782	\$ 203,000	\$ -	\$ -	\$ -	\$ -	\$ 957,829
Totals		\$ 685,233	\$ 1,064,307	\$ 653,920	\$ 749,909	\$ 938,708	\$ 2,027,174	\$ 1,258,112	\$ 126,893	\$ 81,488	\$ 101,398	\$ 275,588	\$ 7,962,730
% of Debt per Year		8.6%	13.4%	8.2%	9.4%	11.8%	25.4%	15.8%	1.6%	1.0%	1.3%	3.5%	100.0%

Transaction Summary

Investments and Property Transactions
(in thousands)

Acquisitions

Country	Location	Shopping Center	Co-Inv. Partner	Kimco's Interest	Month Acquired	Gross				
						Cash	Debt	Total	GLA	
Consolidated										
United States	Jacksonville, FL	Riverplace S.C.	Kimco	100.0%	Aug-10	\$ 35,600	\$ -	\$ 35,600	257	
United States	Greenville, SC	Woodruff S.C.	Kimco	100.0%	Nov-10	18,380	-	18,380	116	
United States	Knightdale, NC	Midtown Commons	Kimco	100.0%	Dec-10	23,840	-	23,840	137	
United States	Miami, FL	Grove Gate S.C. Outparcel	Kimco	100.0%	Dec-10	1,700	-	1,700	2	
United States	Columbia Crossing, MD	Columbia Crossing Outparcel	Kimco	100.0%	Jan-11	4,100	-	4,100	31	
United States	Huntington, NY	Turnpike Plaza	Kimco	100.0%	Feb-11	7,920	-	7,920	53	
			Consolidated Acquisitions	100.0%		\$ 91,540	\$ -	\$ 91,540	596	
Unconsolidated										
Canada	Ontario	1000 Islands Mall	Strathallen	50.0%	Sep-10	\$ 5,432	\$ 11,398	\$ 16,830	275	
United States	El Paso, TX	Las Palmas Marketplace	Riocan&Dunhill	33.0%	Oct-10	33,950	50,850	84,800	638	
United States	District Heights, MD	District Heights S.C.	SEB	15.0%	Dec-10	24,100	-	24,100	91	
United States	Quakertown, PA	Richland Marketplace	CPP	55.0%	Jan-11	52,000	-	52,000	266	
			Unconsolidated Acquisitions	38.6%		\$ 115,482	\$ 62,248	\$ 177,730	1,270	
			Total Acquisitions	59.5%		\$ 207,022	\$ 62,248	\$ 269,270	1,866	

Dispositions

Country	Location	Shopping Center	Co-Inv. Partner	Kimco's Interest	Month Disposed	Gross				
						Cash	Debt Payoff	Total	GLA	
Consolidated										
United States	Huntington, WV	Huntington Plaza	Kimco	100.0%	May-10	\$ 1,250	\$ -	\$ 1,250	2	
United States	Miami, FL	Kendale Lakes (partial sale)	Kimco	100.0%	Jun-10	3,250	13,300	16,550	110	
United States	Columbus, OH	Morse Plaza	Kimco	100.0%	Jul-10	3,000	-	3,000	191	
United States	Columbus, OH	South Hamilton	Kimco	100.0%	Jul-10	2,000	-	2,000	143	
United States	Columbus, OH	West Broad Plaza	Kimco	100.0%	Jul-10	2,000	-	2,000	136	
United States	Tucson, AZ	Foothills Mall	Kimco	100.0%	Aug-10	8,800	81,000	89,800	515	
United States	Dearborn, MI	Dearborn Heights Plaza	FNC	56.6%	Sep-10	1,100	-	1,100	5	
United States	New York, NY	Utica & Liberty Avenue	Kimco	100.0%	Oct-10	2,575	-	2,575	9	
United States	Farmington, CT	Farmington Plaza	FNC	56.6%	Nov-10	1,381	319	1,700	24	
United States	Merrillville, IN	Merrillville Plaza	FNC	56.6%	Nov-10	325	975	1,300	19	
United States	Cincinnati, OH	Glenway Plaza	Kimco	100.0%	Dec-10	1,130	-	1,130	121	
United States	Crestwood, IL	Crestwood Center	Kimco	100.0%	Feb-11	Ground lease termination			-	80
			Consolidated Dispositions	98.5%		\$ 26,811	\$ 95,594	\$ 122,405	1,355	
Unconsolidated										
United States	Elko, NV	Elko Junction S.C.	Prudential	15.0%	Jan-10	\$ 8,450	\$ -	\$ 8,450	171	
Canada	Scarborough, ON	Agincourt Nissan Ltd	Carskim	50.0%	Mar-10	4,700	-	4,700	21	
Canada	Scarborough, ON	Moringside Nissan Ltd	Carskim	50.0%	Mar-10	2,480	-	2,480	13	
United States	Oxnard, CA	Target Plaza	KIR	45.0%	Mar-10	14,900	-	14,900	172	
United States	Carson City, NV	Eagle Station	Prudential	15.0%	Apr-10	9,000	-	9,000	114	
United States	Miami Lakes, FL	Miami Lakes Chevrolet	Autofund	50.0%	Sep-10	-	9,600	9,600	87	
United States	Visalia, CA	Mineral King	Prudential	15.0%	Sep-10	1,850	-	1,850	39	
United States	Glendale, AZ	Glendale Mkt Sq (partial sale)	KIR	45.0%	Oct-10	5,000	-	5,000	132	
United States	Rancho Cucamonga, CA	Foothills Marketplace	Prudential	15.0%	Nov-10	21,000	-	21,000	287	
United States	Lutherville, MD	Orchard Square Office	KROP	45.0%	Nov-10	573	2,177	2,750	28	
United States	Austin, TX	Teakwood Plaza	Prudential	15.0%	Dec-10	220	4,480	4,700	46	
United States	Derby, CT	Derby Shopping Center	Ripco	50.0%	Feb-11	2,658	11,042	13,700	141	
			Unconsolidated Dispositions	32.8%		\$ 70,831	\$ 27,299	\$ 98,130	1,251	
			Total Dispositions	69.3%		\$ 97,642	\$ 122,893	\$ 220,535	2,606	

Summary of Transactions Between Kimco Entities

Country	Location	Shopping Center	Seller	Kimco's Interest	Purchaser	Kimco's Interest	Gross				
							Month	Assumed Cash	Debt	Purchase/ Sales Price	GLA
United States	Tucson, AZ	Foothills Mall	Feldman Mall	*	Kimco	100.0%	Jan-10	\$ 9,254	\$ 81,000	\$ 90,254	515
United States	Hacienda Heights, CA	Bixby Hacienda Plaza	Prudential	15%	Cisterra	15.0%	Mar-10	1,150	30,800	31,950	135
United States	Lake Stevens, WA	Frontier Village S.C.	Prudential	15%	Cisterra	15.0%	Mar-10	2,400	30,900	33,300	196
United States	Mill Creek, WA	Gateway S.C.	Prudential	15%	Cisterra	15.0%	Mar-10	2,000	18,500	20,500	114
United States	Los Angeles, CA	Kenneth Hahn S.C.	Prudential	15%	Kimco	75.0%	Mar-10	5,418	6,000	11,418	165
United States	Silverdale, WA	Silverdale Plaza	Prudential	15%	Cisterra	15.0%	Apr-10	1,957	24,000	25,957	170
United States	Various: 5 properties		Kimco	100%	CPPIB**	55.0%	Apr-10	209,393	159,862	369,255	2,062
United States	(2) California	Stanford Ranch/Town Ctr East	Kimco	100%	BIG	50.1%	May-10	68,823	-	68,823	343
United States	Various: 13 properties		Prudential	15%	BIG	33.3%	Jun-10	33,856	360,440	394,296	2,444
Canada	Various: 12 properties		Anthem	*	Kimco	67.0%	Jul-10	55,027	87,139	142,166	1,158
United States	Various: 5 properties		Prudential	15%	BIG	50.1%	Jul-10	29,875	-	29,875	508
Canada	Boisbrand, Quebec	Faubourg Boisbriand	Kimco *	90%	Sunlife	45.0%	Sep-10	65,355	97,282	162,637	687
United States	Various: 2 properties		Prudential	15%	BIG	33.3%	Oct-10	3,460	24,243	27,703	138
United States	Haverhill, MA	Haverhill Plaza	I Barkan	*	Kimco	100.0%	Oct-10	3,399	7,116	10,515	63
United States	Various: 4 Louisiana Properties		Dunhill	*	Kimco	100.0%	Dec-10	9,011	42,615	51,626	328
			Total Transactions Between Kimco Entities	50.3%				\$ 500,378	\$ 969,897	\$ 1,470,275	9,026

* Preferred equity investment

**CPPIB - Canada Pension Plan

Real Estate Under Development
December 31, 2010
Amounts Shown in Local Currency (000's)

Project	Kimco Interest*	City	GLA (000's sf)				Kimco Share Costs To Date	Gross Project			Total Est. Project Costs	Estimated Stabilized Date	Anchor Tenants						
			State/ Country	Total Project	Kimco Owned	Kimco Committed SF		Costs To Date	Costs To Date	Remaining Costs									
UNDER DEVELOPMENT																			
United States																			
Avenues Walk**		Jacksonville	FL	332	116	88	76%	\$ 49,500	\$ 49,500	\$ 5,500	\$ 55,000	2Q 2011	Wal-Mart, Haverty's, HH Gregg						
Miramar Town Center (UJV)** ⁽¹⁾	50%	Miramar	FL	156	156	49	31%	\$ 22,500	\$ 56,300	\$ (10,200)	\$ 46,100	3Q 2014	24 Hour Fitness						
Subtotal US - Under Development			2	488	272	137	50%	\$ 72,000	\$ 105,800	\$ (4,700)	\$ 101,100								
Mexico (in Mexican Pesos)																			
Plaza Bella Rio Bravo		Rio Bravo	MX	226	226	94	42%	190,800	190,800	15,800	206,500	3Q 2013	HEB						
Plaza Lago Real		Nuevo Vallarta	MX	269	269	194	72%	233,000	233,000	80,100	313,100	3Q 2013	Wal-Mart						
Subtotal Mexico - Under Development			2	495	495	288	58%	423,800	423,800	95,900	519,600								
								\$US Exchange Rate	12.40	12.40	12.40	12.40							
								\$US Equivalent	\$ 34,200	\$ 34,200	\$ 7,700	\$ 41,900							
Chile (in Chilean Pesos)																			
Vina del Mar ⁽²⁾		Vina del Mar	CH	268	268	209	78%	11,700,300	11,700,300	19,079,800	30,780,100	4Q 2012	Lider, Sodimac						
Subtotal Chile - Under Development			1	268	268	209	78%	11,700,300	11,700,300	19,079,800	30,780,100								
								\$US Exchange Rate	491.76	491.76	491.76	491.76							
								\$US Equivalent	\$ 23,800	\$ 23,800	\$ 38,800	\$ 62,600							
Brazil (in Brazilian Real)																			
Hortolandia		Hortolandia	BR	166	166	78	47%	7,200	7,200	41,600	48,800	3Q 2013	Wal-Mart, Magazine Luiza						
Subtotal Brazil - Under Development			1	166	166	78	47%	7,200	7,200	41,600	48,800								
								\$US Exchange Rate	1.70	1.70	1.70	1.70							
								\$US Equivalent	\$ 4,200	\$ 4,200	\$ 24,500	\$ 28,700							
TOTAL ACTIVE DEVELOPMENT			6	1,417	1,201	712	59%	\$ 134,200	\$ 168,000	\$ 66,300	\$ 234,300								
LAND HELD FOR FUTURE DEVELOPMENT / FUTURE SALE - US																			
Avenues Walk		Jacksonville	FL	106.8	acres			\$ 27,300	\$ 27,300										

* Represents Kimco's interest in unconsolidated joint ventures.

** Remaining Costs above are net of reimbursements of \$1.1M for Avenues Walk and \$12.5M for Miramar Town Center.

(1) Gross costs to date and Kimco's share include an impairment of \$11.7M. Development continues in phases over the next four years. Net costs for future phases not currently in process are \$29.6M (net of reimbursements of \$5.2M).

(2) Vina del Mar has a construction loan balance of 6.1B CLP (\$12.5M USD).

Real Estate Under Development
December 31, 2010
Amounts Shown in Local Currency (000's)

Project	Kimco Interest*	City	GLA (000's sf)				Kimco Share	Gross Project				Estimated Stabilized Date	Anchor Tenants
			State/ Country	Total Project	Kimco Owned	Committed SF		Costs To Date	Costs To Date	Remaining Costs			

COMPLETED PENDING LEASE-UP

Mexico (in Mexican Pesos)

Multiplaza Cancun	Cancun	MX	263	263	198	75%	200,100	200,100	16,200	216,300	3Q 2012	Chedraui Grocery Store	
La Ciudadela	Guadalajara	MX	755	755	481	64%	1,234,500	1,234,500	31,400	1,265,900	4Q 2012	Wal-Mart, Cinepolis	
Galerias Rio Sonora	Hermosillo	MX	415	415	276	67%	520,000	520,000	55,500	575,500	4Q 2012	Sears, Cinepolis	
Subtotal Mexico - Completed Pending Lease-up			3	1,433	1,433	955	67%	1,954,600	1,954,600	103,100	2,057,700		
							\$US Exchange Rate		12.40	12.40	12.40	12.40	
							\$US Equivalent	\$ 157,600	\$ 157,600	\$ 8,300	\$ 165,900		

TOTAL COMPLETED PENDING LEASE-UP	3	1,433	1,433	955	67%	\$ 157,600	\$ 157,600	\$ 8,300	\$ 165,900
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LAND HELD FOR FUTURE DEVELOPMENT / FUTURE SALE - LATIN AMERICA

Mexico Land and Development Fund	15%	398 acres	\$ 11,200	\$ 73,400
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Reconciliation to Real Estate Under Development per Balance Sheet	
	12/31/10
Kimco Share Costs to Date - Development	\$ 134,200
Kimco Share Costs to Date - Completed Pending Lease-Up	157,600
Add: US Land Held for Future Development/Future Sale	27,300
Plus: Capitalized Interest (Latin America only)	17,200
Misc Adj.	(1,293)
Total Real Estate Under Dev't per Balance Sheet	\$ 335,007

* Represents Kimco's interest in unconsolidated joint ventures.

Completed Development Projects Transferred to Operating

December 31, 2010

Amounts Shown in Local Currency (000's)

Project	Kimco Interest*	City	State/ Country	GLA (000's sf)			Kimco Share Costs To Date	Gross Project Costs To Date	Estimated Inclusion in Occupancy	Anchor Tenants							
				Total Project	Kimco Owned	Committed SF %											
DEVELOPMENT PROJECTS TRANSFERRED TO OPERATING 4Q 2010																	
Mexico - Pending Stabilization (not included in occupancy)																	
Centro Comercial Palmira (UJV)	50%	Ciudad del Carmen	MX	297	297	248 84%	224,900	449,800	4Q 2012	Chedraui Grocery Store							
Los Atrios (UJV)	43%	Cuautla	MX	595	595	353 59%	166,400	387,000	4Q 2012	Sams, Wal-Mart, MM Cinemas							
Paseo 2000 (UJV)	60%	Tijuana	MX	518	518	355 69%	304,400	507,400	4Q 2012	Wal-Mart, Cinepolis, Home Depot							
				3	1,410	1,410 956 68%	695,700	1,344,200									
							12.40	12.40									
							\$ 56,100	\$ 108,400									
TOTAL TRANSFERRED TO OPERATING 4Q 2010				3	1,410	1,410 956 68%	\$ 56,100	\$ 108,400									
DEVELOPMENT PROJECTS PREVIOUSLY TRANSFERRED TO OPERATING - PENDING STABILIZATION (not yet included in occupancy)																	
Mexico																	
Plaza Nogalera Saltillo		Saltillo	MX	443	443	380 86%	320,600	320,600	1Q 2011	HEB, Cinepolis, Home Depot							
Plaza Universidad Hidalgo		Pachuca	MX	196	196	151 77%	112,200	112,200	1Q 2011	Wal-Mart							
Lindavista Miguel Aleman		Monterrey	MX	381	381	293 77%	544,200	544,200	2Q 2011	HEB, MM Cinemas							
Paseo Reforma		Nuevo Laredo	MX	442	442	360 81%	374,300	374,300	3Q 2011	Wal-Mart, Cinepolis, HD							
Multiplaza Ojo de Agua		Mexico City	MX	230	230	193 84%	197,200	197,200	1Q 2012	Chedraui Grocery Store							
Plaza Centenario		Los Mochis	MX	152	152	108 71%	91,800	91,800	2Q 2012	Wal-Mart							
Plaza Bella Huinala		Monterrey	MX	183	183	80 44%	153,000	153,000	3Q 2012	HEB							
Galerias Tapachula		Tapachula	MX	365	365	286 78%	388,700	388,700	3Q 2012	Wal-Mart							
Centro Sur (UJV)	33%	Guadalajara	MX	654	654	517 79%	233,200	706,600	1Q 2011	Wal-Mart, Cinepolis, Suburbia							
Multiplaza Lincoln (UJV)	50%	Lincoln	MX	347	347	245 71%	204,600	409,100	1Q 2011	HEB, MM Cinemas, Suburbia							
Plaza Mexiquense (Tecamac II) (UJV)	50%	Tecamac	MX	198	198	156 79%	87,600	175,200	2Q 2011	Bodega Aurrera (Wal-Mart)							
Pabellon Rosarito Grand (UJV)	50%	Rosarito	MX	496	496	383 77%	205,800	411,500	3Q 2011	Home Depot, Cinepolis, Wal-Mart							
Plaza Monumental (UJV)	50%	Juarez	MX	175	175	148 85%	97,900	195,800	3Q 2011	Wal-Mart							
Plaza Puerta de Hierro (UJV)	50%	Pachuca	MX	202	202	146 72%	39,300	78,600	3Q 2011	Home Depot							
Multiplaza Tuxtepec II (UJV)	50%	Tuxtepec	MX	137	137	91 66%	75,900	151,800	4Q 2011	MM Cinemas							
Plaza Las Fuentes (UJV)	50%	Tijuana	MX	185	185	149 81%	100,200	200,300	1Q 2012	Comercial Mexicana							
				16	4,786	4,786 3,686 77%	3,226,500	4,510,900									
							12.40	12.40									
							\$ 260,200	\$ 363,700									
Chile																	
Vicuna McKenna		Santiago	CH	27	27	18 67%	1,954,900	1,954,900	2Q 2012	Chilectra							
				1	27	27 18 67%	1,954,900	1,954,900									
							491.76	491.76									
							\$ 4,000	\$ 4,000									
TOTAL PREVIOUSLY TRANSFERRED-PENDING STABILIZATION				17	4,813	4,813 3,704 77%	\$ 264,200	\$ 367,700									
TOTAL PROJECTS PENDING STABILIZATION				20	6,223	6,223 4,660 75%	\$ 320,300	\$ 476,100									

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 was reclassified to operating real estate (2 years for Latin America).

*Represents Kimco's interest in unconsolidated joint ventures.

Active Redevelopment / Expansion Projects

As of December 31, 2010

<u>Center Name</u>	<u>City</u>	<u>State</u>	<u>Portfolio</u>	<u>Ownership %</u>	<u>Gross Cost (\$M)</u>	<u>Expenditures to Date (\$M)</u>	<u>Estimated Completion</u>	<u>Project Description & Strategy</u>
<u>Consolidated Projects</u>								
Bridgewater Plaza	Bridgewater	NJ	FNC	57%	\$ 6.3	\$ 6.0	1Q 2011	Demo 45K sf and build Crème de la Crème Day Care Center
Bridgehampton Commons	Bridgehampton	NJ	Consolidated	100%	1.2	0.9	2Q 2011	Combination of three stores (Ann Taylor, The Retreat & Gap Kids) for new Staples
Ridge Pike	Eagleville	PA	Consolidated	100%	2.8	1.0	2Q 2011	Convert retail to 83K sf self storage w/ 20k sf retail to remain
West Gates	Rochester	NY	Consolidated	100%	2.3	1.7	2Q 2011	Convert vacant 105K sf to 80K sf mini storage w/ 25Ksf retail to remain.
Merchants Walk	Largo	FL	Consolidated	100%	3.9	0.1	3Q 2011	Demolish existing theater & construct new Hobby Lobby
Crossroads	Richboro	PA	Consolidated	100%	1.2	0.3	4Q 2011	Demolish Pizza Hut and rebuild Wachovia Bank
Elsmere Square	Elsmere	DE	Consolidated	100%	4.2	1.1	1Q 2012	Demo existing Value City and build new 85K sf BJs Wholesale & Fuel Island
Springfield Shopping Center	Springfield	PA	Consolidated	100%	12.4	8.2	1Q 2012	Demo existing Value City for a new 55K sf Giant Food and additional outparcel
Westmont	Westmont	NJ	Consolidated	100%	2.3	1.4	2Q 2012	Demolish 23,000 sf, replace w/ Wachovia Bank.
Wexford Plaza	Pittsburgh	PA	Consolidated	100%	6.6	1.2	2Q 2012	Whole Foods taking over 6 existing spaces
Staten Island Plaza	Staten Island	NY	FNC	57%	2.1	0.5	2Q 2013	Build new 2 Story 100K sf Kohl's
San Juan del Rio ⁽¹⁾	Queretaro	MX	Consolidated	100%	\$ 6.2	\$ -	1Q 2012	Wal-Mart Expansion
Total Consolidated Projects		12		93%	\$ 51.5	\$ 22.4		
<u>Co-Investment Programs/Joint Ventures</u>								
Delran S.C.	Delran	NJ	KIR	45%	\$ 1.1	\$ 0.3	3Q 2011	Demolish vacant 15k sf, replace w/ Dollar Tree
Factoria Mall	Bellevue	WA	Schottenstein	50%	37.4	30.4	4Q 2011	Renovate entire shopping center
Total Co-Investment Programs/Joint Ventures		2		50%	\$ 38.5	\$ 30.7		
Total Active Projects		14		74%	\$ 90.0	\$ 53.1		

⁽¹⁾ Reported in USD

RANGE OF REDEVELOPMENT YIELDS	8% - 15%
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<u>Projected Expenditures on Active Redevelopment & Expansion Projects</u>	<u>2010</u>					<u>2011</u>
	<u>1Q Actual (\$M)</u>	<u>2Q Actual (\$M)</u>	<u>3Q Actual (\$M)</u>	<u>4Q Actual (\$M)</u>	<u>Total Actual (\$M)</u>	<u>Total Estimate (\$M)</u>
Total Projected Expenditures	4.0	2.1	8.6	4.5	19.2	30.6
Kimco's Projected Share of Costs (\$)	3.2	1.5	7.5	4.1	16.3	26.3
Kimco's Projected Share of Costs (%)	80.0%	71.4%	87.2%	91.1%	84.9%	85.9%

Capital Expenditures
As of December 31, 2010
(in \$ millions)

	Quarter Ended <u>03/31/10</u>	Quarter Ended <u>06/30/10</u>	Quarter Ended <u>09/30/10</u>	Quarter Ended <u>12/31/10</u>	Full Year Ended <u>12/31/10</u>	Full Year Ended <u>12/31/09</u>
<u>Operating Properties</u>						
<u>Tenant Improvements and Allowances</u>						
Consolidated Projects	\$6.9	\$7.6	\$8.6	\$13.1	\$36.2	\$23.4
Co-Investment Programs/JV's *	4.5	1.9	1.4	4.0	11.8	8.2
Total TI's and Allowances	\$11.4	\$9.5	\$10.0	\$17.1	\$48.0	\$31.6
<u>Capitalized External Leasing Commissions</u>						
Consolidated Projects	\$1.7	\$2.2	\$2.1	\$3.5	\$9.5	\$12.4
Co-Investment Programs/JV's *	0.5	0.5	0.3	0.9	2.2	3.5
Total Cap. Leasing Commissions	\$2.2	\$2.7	\$2.4	\$4.4	\$11.7	\$15.9
<u>Building Improvements - Capitalized</u>						
Consolidated Projects	\$4.2	\$0.7	\$1.6	\$7.9	\$14.4	\$9.2
Co-Investment Programs/JV's *	1.7	0.6	0.4	0.7	3.4	4.2
Total Cap. Bldg. Improvements	\$5.9	\$1.3	\$2.0	\$8.6	\$17.8	\$13.4
<u>Redevelopment Projects</u>						
Consolidated Projects	\$2.5	\$1.0	\$7.1	\$3.8	\$14.4	\$20.0
Co-Investment Programs/JV's *	0.7	0.5	0.4	0.3	1.9	6.1
Total Redevelopment Expenditures	\$3.2	\$1.5	\$7.5	\$4.1	\$16.3	\$26.1
<u>Development Projects</u>						
Total Gross Development Spending	\$17.0	\$13.7	\$4.2	\$6.0	\$40.9	\$130.8
Capitalized Leasing Commissions, Non-Operating Prop.	\$0.6	\$0.4	\$0.3	\$0.3	\$1.6	\$2.1
<u>Other Consolidated Capitalized Costs</u>						
Capitalized Interest Expense	\$5.0	\$3.6	\$3.2	\$3.0	\$14.8	\$21.3
Capitalized G&A**	\$6.8	\$7.0	\$6.3	\$10.0	\$30.1	\$25.3
Capitalized Carry Costs - Real Estate Taxes	\$0.4	\$0.3	\$0.4	\$0.5	\$1.6	\$1.9
Capitalized Carry Costs - CAM	\$0.3	\$0.3	\$0.2	\$0.3	\$1.1	\$0.7
<u>Building Improvements - Expensed to Operations</u>						
Consolidated Projects	\$5.0	\$5.0	\$5.8	\$9.5	\$25.3	\$20.3
Co-Investment Programs/JV's *	0.7	0.8	1.0	1.8	4.3	7.3
Total Exp. Bldg. Improvements	\$5.7	\$5.8	\$6.8	\$11.3	\$29.6	\$27.6

* Kimco's pro-rata share of unconsolidated joint ventures

**Includes internal leasing commissions of \$3.1M, \$2.0M, \$1.7M, \$5.6M, \$12.4M & \$11.4M, respectively.

Portfolio Summary

Shopping Center Portfolio Overview and Detail

	DEC 31, 2010	SEP 30, 2010	JUN 30, 2010	MAR 31, 2010	DEC 31, 2009
SHOPPING CENTER PORTFOLIO SUMMARY					
Total Operating Properties					
Number of Properties	922	915	904	909	912
Prorata Share of Gross Leasable Area	82,478	81,466	80,780	81,238	80,700
Percent Leased (Kimco Prorata Share)	92.7%	92.7%	92.7%	92.8%	92.8%
Total Gross Leasable Area @ 100%	129,201	127,895	126,610	127,156	127,294
Percent Leased	93.0%	92.9%	92.8%	92.6%	92.6%
Operating Properties Pending Stabilization					
Number of Properties	20	21	22	18	18
Total Gross Leasable Area @ 100%	6,223	5,348	5,088	4,753	4,836
Percent Leased	75.0%	75.0%	75.2%	75.0%	73.0%
Ground-Up Developments					
Number of Development Projects	6	7	9	9	11
Potential Gross Leasable Area	1,201	1,628	2,634	2,566	3,465
Completed/Pending Stabilization Projects	3	5	5	9	10
Gross Leasable Area	1,433	2,427	2,060	2,375	1,965
TOTAL SHOPPING CENTER PORTFOLIO					
Number of Properties	951	948	940	945	951
Total Gross Leasable Area @ 100%	138,058	137,298	136,392	136,850	137,560
OPERATING PROPERTIES DETAIL					
United States					
Number of Properties	816	810	813	818	821
Prorata Share of Gross Leasable Area	73,662	72,727	73,207	73,666	73,161
Percent Leased (Kimco Prorata Share)	92.4%	92.3%	92.3%	92.4%	92.4%
Average Rent per Leased Square Foot	\$ 11.66	\$ 11.62	\$ 11.52	\$ 11.47	\$ 11.52
Total Gross Leasable Area @ 100%	112,910	111,703	112,447	112,994	113,168
Percent Leased	92.7%	92.4%	92.4%	92.1%	92.2%
Average Rent per Leased Square Foot	\$ 12.47	\$ 12.46	\$ 12.37	\$ 12.33	\$ 12.40
Operating Properties Pending Stabilization					
Number of Properties	-	2	5	5	6
Total Gross Leasable Area @ 100%	-	379	667	667	893
Canada					
Number of Properties	63	63	49	49	51
Prorata Share of Gross Leasable Area	5,990	5,948	4,781	4,781	4,800
Percent Leased (Kimco Prorata Share)	96.8%	97.2%	97.9%	97.8%	97.8%
Average Rent per Leased Square Foot	\$ 14.92	\$ 13.48	\$ 14.75	\$ 14.54	\$ 14.29
Total Gross Leasable Area @ 100%	11,767	11,703	9,674	9,674	9,713
Percent Leased	96.8%	97.2%	98.0%	97.8%	97.8%
Average Rent per Leased Square Foot	\$ 15.00	\$ 13.46	\$ 14.81	\$ 14.59	\$ 14.34
Average Exchange Rate USD to CAD	1.01	1.04	1.03	1.04	1.06

Shopping Center Portfolio Detail

	DEC 31, 2010	SEP 30, 2010	JUN 30, 2010	MAR 31, 2010	DEC 31, 2009
SHOPPING CENTER PORTFOLIO DETAIL - LATIN AMERICA					
<u>Mexico</u>					
Number of Properties	31	32	32	32	32
Prorata Share of Gross Leasable Area	2,551	2,626	2,626	2,625	2,620
Percent Leased (Kimco Prorata Share)	93.4%	93.2%	93.1%	94.3%	94.5%
Average Rent per Leased Square Foot	\$ 11.95	\$ 11.51	\$ 11.67	\$ 11.79	\$ 11.48
Total Gross Leasable Area @ 100%	4,068	4,187	4,187	4,187	4,174
Percent Leased	92.6%	92.4%	92.1%	93.2%	93.5%
Average Rent per Leased Square Foot	\$ 11.87	\$ 11.43	\$ 11.56	\$ 11.95	\$ 11.42
Average Exchange Rate USD to MXN	12.40	12.81	12.57	12.80	13.09
<i>Operating Properties Pending Stabilization</i>					
Number of Properties	19	16	14	13	11
Total Gross Leasable Area @ 100%	6,196	4,786	4,238	4,086	3,671
<u>Chile</u>					
Number of Properties	9	8	8	8	8
Prorata Share of Gross Leasable Area	126	120	120	120	119
Percent Leased (Kimco Prorata Share)	91.9%	89.8%	89.7%	90.1%	89.9%
Average Rent per Leased Square Foot	\$ 14.81	\$ 13.41	\$ 13.38	\$ 13.48	\$ 13.02
Total Gross Leasable Area @ 100%	248	240	240	240	239
Percent Leased	91.9%	89.8%	89.7%	90.1%	89.9%
Average Rent per Leased Square Foot	\$ 14.89	\$ 13.41	\$ 13.38	\$ 13.48	\$ 13.02
Average Exchange Rate USD to CLP	485.87	521.99	540.98	528.83	529.11
<i>Operating Properties Pending Stabilization</i>					
Number of Properties	1	2	2		
Total Gross Leasable Area @ 100%	27	35	35		
<u>Peru</u>					
Number of Properties	1	1	1	1	1
Prorata Share of Gross Leasable Area	12	12	12	12	12
Percent Leased (Kimco Prorata Share)	100.0%	100.0%	100.0%	100.0%	100.0%
Average Rent per Leased Square Foot	\$ 21.62	\$ 21.62	\$ 21.62	\$ 21.62	\$ 21.62
Total Gross Leasable Area @ 100%	13	13	13	13	13
Percent Leased	100.0%	100.0%	100.0%	100.0%	100.0%
Average Rent per Leased Square Foot	\$ 21.62	\$ 21.62	\$ 21.62	\$ 21.62	\$ 21.62
Average Exchange Rate USD to PEN	3	2.85	2.88	2.89	2.89
<u>Brazil</u>					
Number of Properties	2	1	1	1	1
Prorata Share of Gross Leasable Area	137	34	34	34	34
Percent Leased (Kimco Prorata Share)	92.8%	100.0%	100.0%	100.0%	100.0%
Average Rent per Leased Square Foot	\$ 16.22	\$ 8.97	\$ 12.62	\$ 12.56	\$ 12.56
Total Gross Leasable Area @ 100%	196	48	48	48	48
Percent Leased	92.8%	100.0%	100.0%	100.0%	100.0%
Average Rent per Leased Square Foot	\$ 16.22	\$ 8.97	\$ 12.62	\$ 12.56	\$ 12.56
Average Exchange Rate USD to BRL	1.70	1.76	1.80	1.81	1.81
<i>Operating Properties Pending Stabilization</i>					
Number of Properties	-	1	1	-	1
Total Gross Leasable Area @ 100%	-	148	148	-	272

Shopping Center Portfolio Strategic & Non-Strategic Assets

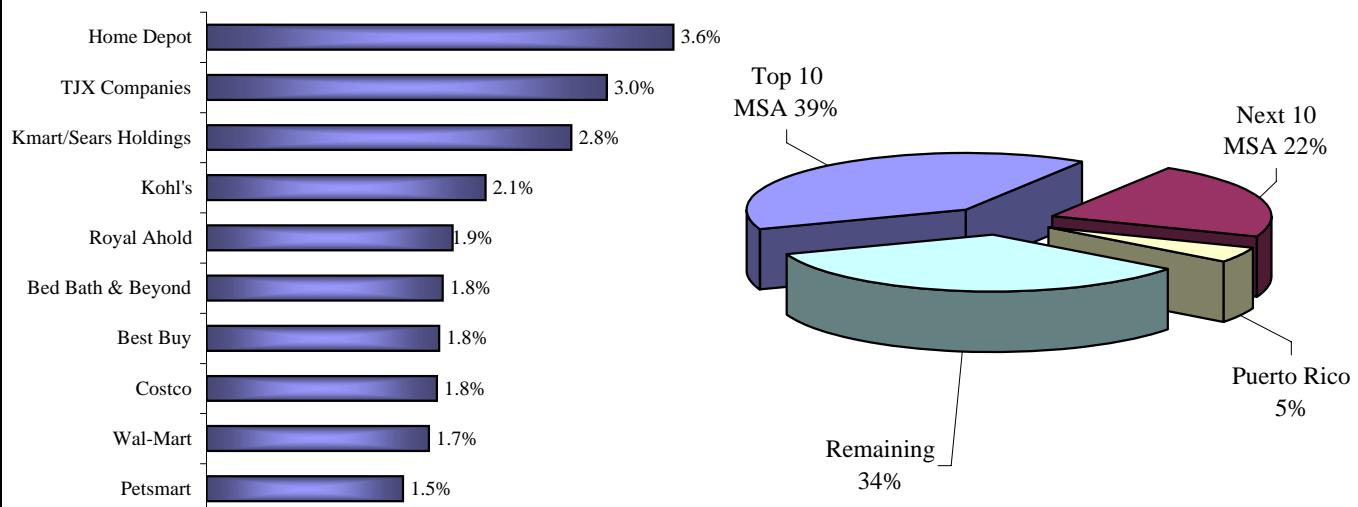
The U.S. Shopping Center Portfolio is separated into Strategic and Non-Strategic Assets. The Strategic Asset Portfolio is characterized as grocery or big-box anchored centers located in the Top 20 Metropolitan Statistical Areas (MSA) and other desirable markets with a three-mile demographic profile generally above the surrounding MSA averages. The Non-Strategic Assets are targeted to be sold.

As of December 31, 2010

	<u>Strategic Assets *</u>	<u>Non-Strategic Assets</u>	<u>Total Assets</u>
Number of Properties	668	148	816
Prorata Share of Gross Leasable Area	63,878	9,784	73,662
Percent Leased (Kimco Prorata Share)	93.6%	84.6%	92.4%
Average Rent per Leased Square Foot	\$ 11.90	\$ 9.90	\$ 11.66
Total Gross Leasable Area @ 100%	98,692	14,218	112,910
Percent Leased	93.7%	85.8%	92.7%
Average Rent per Leased Square Foot	\$ 12.69	\$ 10.78	\$ 12.47
% of Annual Base Rent (ABR)	90%	10%	100%
Demographics (weighted by Kimco share of ABR)			
Total Population	105,472	82,308	103,078
Household Density	1,348	1,079	1,320
Median Household Income	63,893	59,984	63,489
Average Household Income	81,138	74,625	80,465

* Excludes two properties not included in occupancy

Strategic Assets - Top Tenants and Top MSA's by ABR



Combined Major Tenant Profile
(Top 50 tenants ranked by annualized base rent)
December 31, 2010

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+ / Baal	43	\$ 29,069	3.0%	3,608	4.5%
TJX Companies	A / A3	139	26,419	2.8%	2,622	3.2%
Wal-Mart	AA / Aa2	58	22,995	2.4%	3,754	4.7%
Kmart/Sears Holdings	BB- / Ba2	58	21,748	2.3%	3,851	4.8%
Best Buy	BBB- / Baa2	48	15,284	1.6%	1,164	1.4%
Kohl's	BBB+/Baa1	35	15,115	1.6%	2,230	2.8%
Royal Ahold	BBB / Baa3	36	14,092	1.5%	1,205	1.5%
Bed Bath & Beyond	BBB / NR	71	13,841	1.5%	1,235	1.5%
Costco	A+/ A2	15	12,679	1.3%	1,552	1.9%
Petsmart	BB / NR	65	12,066	1.3%	853	1.1%
Safeway	BBB / Baa2	47	10,659	1.1%	1,034	1.3%
Michaels	B-/B3	72	10,638	1.1%	851	1.1%
Dollar Tree	NR/NR	121	10,341	1.1%	944	1.2%
Ross Stores	BBB/ NR	67	9,958	1.0%	1,078	1.3%
Sports Authority	B- / B3	26	9,333	1.0%	796	1.0%
Staples	BBB / Baa2	52	8,998	0.9%	668	0.8%
Office Depot	B / B2	39	8,066	0.8%	801	1.0%
Toys R Us	B/ B1	35	7,524	0.8%	964	1.2%
Petco	B/B2	45	7,472	0.8%	423	0.5%
Hobby Lobby	NR/NR	23	7,176	0.8%	1,156	1.4%
OfficeMax	B/ B1	42	7,097	0.7%	638	0.8%
Lowe's Home Center	A/ A1	13	7,042	0.7%	1,121	1.4%
Great Atlantic & Pacific	NR/NR	14	6,919	0.7%	505	0.6%
SuperValu	BB- / B1	34	6,860	0.7%	935	1.2%
Burlington Coat Factory	B- / B3	19	6,821	0.7%	1,427	1.8%
Top 25 Tenants		1,217	\$ 308,212	32.4%	35,415	43.9%
Walgreen	A/A2	24	6,500	0.7%	311	0.4%
Whole Foods	BB/ Ba3	13	5,827	0.6%	279	0.3%
Party City	NR/NR	46	5,708	0.6%	321	0.4%
The Gap	BB+/NR	41	5,099	0.5%	383	0.5%
Cinepolis	NR/NR	13	5,064	0.5%	510	0.6%
Hudson Bay Company	NR/NR	17	4,861	0.5%	708	0.9%
CVS	BBB+/Baa2	47	4,737	0.5%	327	0.4%
Joann Fabrics	NR/NR	37	4,706	0.5%	586	0.7%
DSW	NR/NR	18	4,594	0.5%	262	0.3%
Pier 1 Imports	NR/NR	47	4,573	0.5%	237	0.3%
Payless Shoesource	B+/B1	100	4,258	0.4%	198	0.2%
HEB Grocery	NR/NR	9	4,160	0.4%	562	0.7%
Dick Sporting Goods	NR/NR	13	4,034	0.4%	400	0.5%
Kroger	BBB/Baa2	20	3,901	0.4%	683	0.8%
Riteaid	B-/Caa2	35	3,887	0.4%	370	0.5%
Border Group	NR/NR	16	3,879	0.4%	216	0.3%
Bank America	A/A2	42	3,630	0.4%	110	0.1%
Barnes N Noble	NR/NR	20	3,621	0.4%	223	0.3%
Yum Brands	BBB-/Baa3	72	3,334	0.3%	125	0.2%
Publix Supermarkets	NR/NR	21	3,316	0.3%	422	0.5%
King Kullen	NR/NR	4	3,222	0.3%	189	0.2%
Canadian Tire	BBB+/NR	19	3,172	0.3%	229	0.3%
JP Morgan Chase	A+/Aa3	34	3,053	0.3%	94	0.1%
24 Hour Club	B / B3	9	3,004	0.3%	159	0.2%
Big Lots	BBB/NR	20	2,892	0.3%	579	0.7%
Tenants 26 - 50		737	\$ 105,032	11.0%	8,483	10.5%
Top 50 Tenants		1,954	\$ 413,244	43.4%	43,898	54.4%

(1) Schedule reflects 50 largest tenants from all tenant leases in which Kimco has an economic ownership interest at their proportionate ratios. Represents approximately 15,100 leases to 7,900 tenants totaling approximately \$1.6 billion of annual base rent.

Geographic Profile
(ranked by KIM share of annualized base rent)
December 31, 2010

United States & Puerto Rico	Number of Properties	Gross Leasable Area* (in thousands)	% Leased	Annualized Base Rent	Rent Per Leased SQ. FT.
California	119	8,974	93.0%	\$ 127,046	\$ 15.22
Florida	90	8,810	90.3%	89,402	11.24
New York	62	4,334	94.5%	70,629	17.24
Pennsylvania	45	3,707	94.4%	42,252	12.08
New Jersey	29	3,101	96.7%	39,387	13.14
Texas	42	4,025	90.8%	38,358	10.49
Illinois	43	4,348	96.4%	37,164	8.87
Puerto Rico	7	2,174	96.6%	32,059	15.27
Virginia	64	2,105	97.5%	26,785	13.05
Ohio	35	4,486	89.8%	25,624	6.36
North Carolina	18	2,354	90.3%	24,477	11.52
Maryland	45	1,716	90.4%	23,844	15.36
Arizona	15	2,866	87.0%	23,455	9.40
Missouri	21	2,846	99.1%	20,903	7.41
Washington	18	1,186	93.1%	15,669	14.19
Georgia	11	1,363	95.2%	14,156	10.91
Oregon	14	1,313	81.6%	12,450	11.63
South Carolina	7	1,317	86.1%	11,721	10.33
Louisiana	8	1,149	96.4%	11,569	10.44
Nevada	17	805	83.7%	10,496	15.58
Minnesota	6	774	93.6%	9,682	13.36
Connecticut	7	915	93.7%	9,610	11.21
Michigan	13	1,242	87.0%	9,591	8.88
Tennessee	10	1,048	83.3%	8,020	9.19
Colorado	11	882	89.0%	7,639	9.73
New Hampshire	4	587	98.5%	6,806	11.77
Massachusetts	8	446	96.1%	6,057	14.12
Indiana	9	1,108	90.0%	5,922	5.94
Iowa	7	724	96.6%	4,059	5.80
West Virginia	2	357	99.2%	3,342	9.44
New Mexico	4	301	80.7%	3,174	13.06
Oklahoma	2	337	99.3%	2,565	7.67
Kentucky	3	304	94.8%	2,504	8.69
Alabama	2	184	95.7%	2,474	14.06
Alaska	2	236	72.4%	2,302	13.46
Mississippi	2	169	94.3%	2,157	13.53
Kansas	3	224	98.7%	2,120	9.58
Rhode Island	2	166	97.8%	1,942	11.97
Maine	2	158	93.9%	1,413	9.52
Nebraska	1	179	82.2%	1,157	7.86
Delaware	2	117	100.0%	1,151	9.84
Utah	1	143	100.0%	761	5.32
Hawaii	1	18	69.9%	708	56.26
Vermont	1	54	81.6%	678	15.38
Idaho	1	10	75.0%	120	16.00
Subtotal	816	73,662	92.4%	\$ 793,400	\$ 11.66
Canada	63	5,990	96.8%	\$ 86,464	\$ 14.92 (1)
Mexico	31	2,551	93.4%	28,456	11.95 (2)
Chile	9	126	91.9%	1,712	14.81 (3)
Peru	1	12	100.0%	259	21.62 (4)
Brazil	2	137	92.8%	2,070	16.22 (5)
Subtotal	106	8,816	95.6%		
Grand Total	922	82,478	92.7%		

* 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 1.01 CAD for the three months ended December 31, 2010.

(2) Based on an average conversion rate of \$1.00 USD to 12.40 MXN for the three months ended December 31, 2010.

(3) Based on an average conversion rate of \$1.00 USD to 485.87 CLP for the three months ended December 31, 2010.

(4) Based on an average conversion rate of \$1.00 USD to 2.84 PEN for the three months ended December 31, 2010.

(5) Based on an average conversion rate of \$1.00 USD to 1.70 BRL for the three months ended December 31, 2010.

All Operating Real Estate Leasing Summary
Trailing Four Quarters as of December 31, 2010
(in thousands)

<u>Lease Type</u>	<u>Leases</u>	<u>% of Total GLA</u>	<u>New GLA Signed</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 Base Rent</u>	<u>Increase/ (Decrease) in Base Rent Over Pr. Yr.</u>	<u>Weighted Average Term (Years)</u>	<u>TI's</u>	<u>TI's PSF</u>
<u>United States and Puerto Rico</u>												
New Leases	328	15%	1,035	\$ 13.58	\$ 14,059	\$ 14.27	\$ 14,771	\$ (712)	-4.8% ⁽¹⁾	8.8	\$ 12,954	\$ 12.51
Renewals/Options	930	62%	4,313	12.02	51,839	11.99	51,735	104	0.2%	4.9	-	-
US Same Space Total	1,258	77%	5,348	\$ 12.32	\$ 65,899	\$ 12.44	\$ 66,506	\$ (608)	-0.9% ⁽¹⁾	5.7	\$ 12,954	
Non-same space new leases	464	23%	1,628	\$ 11.87	\$ 19,318					10.0	\$ 32,657	\$ 20.06
US Total	1,722	100%	6,976	\$ 12.22	\$ 85,217					6.7	\$ 45,611	
<u>Canada</u>												
New Leases	60	16%	83	\$ 19.24	\$ 1,602	\$ 18.62	\$ 1,550	\$ 51	3.3%	8.3	\$ 1,454	\$ 17.47
Renewals/Options	134	77%	405	14.74	5,975	13.56	5,499	477	8.7%	4.8	-	-
Canada Same Space Total	194	93%	489	\$ 15.51	\$ 7,577	\$ 14.43	\$ 7,049	\$ 528	7.5%	5.4	\$ 1,454	
Non-same space new leases	29	7%	39	\$ 17.44	\$ 686					7.4	\$ 885	\$ 22.49
Canada Total	223	100%	528	\$ 15.65	\$ 8,263					5.6	\$ 2,339	
<u>Latin America</u>												
New Leases	90	8%	56	\$ 19.43	\$ 1,079	\$ 20.85	\$ 1,158	\$ (79)	-6.8%	3.4	\$ -	
Renewals/Options	124	16%	115	20.53	2,358	20.28	2,330	29	1.2%	5.0	-	
Latin America Same Space Total	214	23%	170	\$ 20.17	\$ 3,437	\$ 20.47	\$ 3,487	\$ (51)	-1.4%	4.5	\$ -	
Non-same space new leases	544	77%	559	\$ 15.23	\$ 8,513					4.9	\$ -	\$ -
Latin America Total	758	100%	729	\$ 16.39	\$ 11,950					4.8	\$ -	
Grand Total	2,703	100%	8,233									
Total New Leases (Same Space)	478	14%	1,174									
Total Renewals/Options	1,188	59%	4,833									
Total Non-same space new leases	1,037	27%	2,226									
Grand Total	2,703	100%	8,233									

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

Note: Rental Spreads include leases with a 12 month downtime

⁽¹⁾ If calculated using 24 months, new lease rental spreads are (12.1%) and US comparable total is (3.6%)

All Operating Real Estate Leasing Summary
For the Quarter Ended December 31, 2010
(in thousands)

Lease Type	% of Total GLA Signed		New GLA		New Rent \$PSF		Prior Rent \$PSF		Incremental Increase/ (Decrease) in Prior Rent Total \$		Increase/ (Decrease) in Base Rent Over Pr. Yr.		Weighted Average Term (Years)			
	Leases		GLA	\$PSF	New Total \$	Prior Total \$	Prior Rent Total \$	(Decrease) in Base Rent			TI's	TI's PSF				
<u>United States and Puerto Rico</u>																
New Leases	67	11%	148	\$ 17.04	\$ 2,520	\$ 19.85	\$ 2,935	\$ (415)	-14.2%	7.9	\$ 2,355	\$ 15.92				
Renewals/Options	189	54%	727	14.42	10,482	14.36	10,441	41	0.4%	5.6	-	-				
US Comparable Total	256	64%	875	\$ 14.86	\$ 13,002	\$ 15.29	\$ 13,376	\$ (375)	-2.8%	6.0	\$ 2,355					
Non-comparable New Leases	119	36%	482	\$ 10.43	\$ 5,023					13.3	\$ 10,117	\$ 21.00				
US Total	375	100%	1,356	\$ 13.29	\$ 18,025					8.6	\$ 12,472					
<u>Canada</u>																
New Leases	20	20%	38	\$ 18.82	\$ 718	\$ 18.30	\$ 698	\$ 20	2.9%	8.9	\$ 777	\$ 20.37				
Renewals/Options	30	72%	137	12.09	1,653	11.44	1,564	89	5.7%	4.9	-	-				
Canada Comparable Total	50	92%	175	\$ 13.56	\$ 2,371	\$ 12.94	\$ 2,262	\$ 109	4.8%	5.8	\$ 777					
Non-comparable New Leases	12	8%	15	\$ 20.30	\$ 300					6.9	\$ 275	\$ 18.62				
Canada Total	62	100%	190	\$ 14.09	\$ 2,671					5.9	\$ 1,052					
<u>Latin America</u>																
New Leases	23	11%	19	\$ 22.28	\$ 423	\$ 23.08	\$ 438	\$ (15)	-3.5%	3.7	\$ -	\$ -				
Renewals/Options	3	1%	1	17.85	21	17.85	21	0	0.0%	1.9	-	-				
Latin America Comparable Total	26	12%	20	\$ 22.03	\$ 443	\$ 22.78	\$ 459	\$ (15)	-3.3%	3.6	\$ -					
Non-comparable New Leases	135	88%	153	\$ 14.25	\$ 2,188					6.1	\$ -	\$ -				
Latin America Total	161	100%	174	\$ 15.16	\$ 2,631					5.8	\$ -					
Grand Total	598	100%	1,720													
Total New Leases (Comparable)	110	12%	205													
Total Renewals/Options	222	50%	865													
Total Non-comparable New Leases	266	38%	650													
Grand Total	598	100%	1,720													

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

Note: Rental Spreads include leases with a 12 month downtime

U.S. Lease Expiration Schedule
Operating Shopping Centers
December 31, 2010

LEASES EXPIRING ASSUMING NO OPTIONS

Year	Anchor Tenants (2)				Small Shop Tenants				Total Tenants			
	# of Leases	Expiring SQ. FT.	% of Total SF	In-Place Minimum Rent PSF	# of Leases	Expiring SQ. FT.	% of Total SF	In-Place Minimum Rent PSF	# of Leases	Expiring SQ. FT.	% of Total SF	In-Place Minimum Rent PSF
(1)	22	572,514	1.1%	\$ 4.92	437	771,038	5.4%	\$ 16.20	459	1,343,552	2.0%	\$ 11.80
2011	121	2,268,822	4.2%	8.29	1,099	1,628,442	11.5%	20.38	1,220	3,897,264	5.7%	13.34
2012	263	5,383,046	10.0%	7.90	1,430	2,296,991	16.2%	21.23	1,693	7,680,037	11.3%	11.89
2013	239	5,023,396	9.3%	9.49	1,388	2,257,273	15.9%	20.34	1,627	7,280,669	10.7%	12.86
2014	274	6,359,618	11.8%	8.81	1,114	1,894,191	13.3%	20.17	1,388	8,253,809	12.1%	11.42
2015	268	5,058,636	9.4%	9.72	1,047	1,691,627	11.9%	21.39	1,315	6,750,263	9.9%	12.65
2016	212	4,234,959	7.9%	9.54	503	1,021,732	7.2%	21.27	715	5,256,691	7.7%	11.82
2017	139	3,421,602	6.4%	10.32	286	617,507	4.4%	25.41	425	4,039,109	5.9%	12.63
2018	109	3,028,613	5.6%	10.04	239	509,734	3.6%	23.46	348	3,538,347	5.2%	11.97
2019	116	3,453,771	6.4%	9.27	220	411,537	2.9%	25.97	336	3,865,308	5.7%	11.05
2020	107	2,555,125	4.7%	10.44	205	421,067	3.0%	25.27	312	2,976,192	4.4%	12.54
2021	92	1,988,753	3.7%	8.65	94	211,540	1.5%	19.54	186	2,200,293	3.2%	9.69
Thereafter	253	10,523,297	19.5%	8.71	160	456,630	3.2%	27.82	413	10,979,927	16.2%	9.51
Grand Total (3)	2,215	53,872,152	100.0%	\$ 9.11	8,222	14,189,309	100.0%	\$ 21.30	10,437	68,061,461	100.0%	\$ 11.66

ASSUMES EXERCISE OF RENEWAL OPTIONS

Year	Anchor Tenants (2)				Small Shop Tenants				Total Tenants			
	# of Leases	Expiring SQ. FT.	% of Total SF	In-Place Minimum Rent PSF	# of Leases	Expiring SQ. FT.	% of Total SF	In-Place Minimum Rent PSF	# of Leases	Expiring SQ. FT.	% of Total SF	In-Place Minimum Rent PSF
(1)	22	572,514	1.1%	\$ 4.92	437	771,038	5.4%	\$ 16.20	459	1,343,552	2.0%	\$ 11.80
2011	29	491,602	0.9%	8.44	713	985,204	6.9%	20.33	742	1,476,806	2.2%	16.37
2012	41	583,101	1.1%	7.83	892	1,200,232	8.5%	21.79	933	1,783,332	2.6%	17.23
2013	42	699,801	1.3%	9.70	836	1,231,232	8.7%	20.10	878	1,931,033	2.8%	16.33
2014	43	792,960	1.5%	8.56	614	886,972	6.3%	21.07	657	1,679,932	2.5%	15.17
2015	42	603,062	1.1%	9.46	579	829,701	5.8%	21.15	621	1,432,763	2.1%	16.23
2016	42	478,425	0.9%	9.59	482	749,525	5.3%	21.02	524	1,227,950	1.8%	16.57
2017	63	1,082,223	2.0%	8.89	442	725,312	5.1%	23.36	505	1,807,535	2.7%	14.69
2018	58	909,763	1.7%	9.78	423	730,337	5.1%	21.54	481	1,640,100	2.4%	15.01
2019	65	1,018,892	1.9%	9.69	382	676,618	4.8%	20.93	447	1,695,510	2.5%	14.17
2020	64	900,190	1.7%	9.60	396	624,932	4.4%	21.79	460	1,525,122	2.2%	14.59
2021	54	1,069,270	2.0%	7.43	280	556,820	3.9%	20.64	334	1,626,090	2.4%	11.95
Thereafter	1,650	44,670,349	82.8%	9.19	1,746	4,221,386	29.8%	22.49	3,396	48,891,736	71.8%	10.34
Grand Total (3)	2,215	53,872,152	100.0%	\$ 9.11	8,222	14,189,309	100.0%	\$ 21.30	10,437	68,061,461	100.0%	\$ 11.66

	Anchor Tenants (2)	Small Shop Tenants
Total Rentable GLA	56,261,015	17,400,914
Percentage of Occupancy	95.7%	81.6%
Percentage of Vacancy	4.3%	18.4%
Total Leaseable Area	100.0%	100.0%

(1) Leases currently under month to month lease or in process of renewal.

(2) Anchor is defined as a tenant leasing 10,000 square feet or more.

(3) Represents occupied square footage as of December 31, 2010 for US shopping center properties in occupancy.

Note: Represents only Kimco's pro-rata interest.

Joint Venture Summary

Operating Joint Venture Summary
Year Ended December 31, 2010
(in thousands)

Venture	Average Ownership %	Total Revenues	Operating Expenses	Net Operating Income	Mortgage Interest	Other Income/ (Expenses)	Impairments	Gain/(Loss) On Sale	Depreciation & Amortization	Income/(Loss) Discontinued Operations	Net Income/ (Loss)	Kimco Share of Net Income/ (Loss) (3)	Kimco Share of FFO
Investment Management Programs													
Prudential Investment Program	15.0%	\$ 230,812	\$ 65,464	\$ 165,348	\$ 83,029	\$ (850)	\$ 187,560	\$ 1,296	\$ 100,273	\$ (7,154)	\$ (212,222)	\$ (18,381)	\$ (2,440)
Kimco Income REIT	45.0%	193,894	54,009	139,885	66,605	(2,473)	6,737	5,519	38,618	8,318	(2)	39,289	19,773
UBS Programs	17.9%	118,870	33,452	85,418	42,158	(2,845)	-	-	41,253	-	(838)	1,221	8,555
BIG Shopping Centers	36.5%	25,337	8,306	17,031	12,277	(3,669)	-	-	8,960	-	(7,875)	(1,173)	2,125
Canada Pension Plan	55.0%	25,022	5,284	19,738	3,916	(2,758)	-	-	10,267	-	2,797	3,171	8,818
Kimco Income Fund	15.2%	31,434	8,819	22,615	9,312	(1,454)	-	-	7,330	-	4,519	1,016	2,112
SEB Immobilien	15.0%	25,707	6,590	19,117	11,184	(961)	-	-	7,796	-	(824)	753	1,232
Other Institutional Programs	16.3%	75,085	20,382	54,703	28,216	(1,297)	1,920	315	23,097	29	517	33	3,806
Total Investment Management Programs		\$ 726,161	\$ 202,306	\$ 523,855	\$ 256,697	\$ (16,307)	\$ 196,217	\$ 7,130	\$ 237,594	\$ 1,193	\$ (174,637)	\$ 6,413	\$ 58,993
Other Joint Venture Properties													
Canada Properties	51.1%	\$ 220,289	\$ 79,447	\$ 140,842	\$ 57,306	\$ (556)	\$ 854	\$ 423	\$ 38,864	\$ -	\$ 43,685	\$ 22,453	\$ 41,996
US Properties	46.3%	149,083	49,352	99,731	52,978	(2,874)	-	3,181	35,663	-	11,397	(1)	9,684
Mexico Properties	49.2%	105,576	23,714	81,862	26,921	(3,382)	-	-	31,141	-	20,418	9,385	24,704
Chile Properties	50.0%	3,889	1,008	2,881	-	(1,852)	-	-	920	-	109	54	514
Total Other JV Properties		\$ 478,837	\$ 153,521	\$ 325,316	\$ 137,205	\$ (8,664)	\$ 854	\$ 3,604	\$ 106,588	\$ -	\$ 75,609	\$ 41,576	\$ 94,784
Other Investments	62.8%	\$ 222,629	\$ 139,784	\$ 82,845	\$ 46,674	\$ 2,051	\$ 7,043	\$ (1,970)	\$ 46,626	\$ -	\$ (17,417)	\$ (14,430)	\$ 15,903
		\$ 1,427,627	\$ 495,611	\$ 932,016	\$ 440,576	\$ (22,920)	\$ 204,114	\$ 8,764	\$ 390,808	\$ 1,193	\$ (116,445)	\$ 33,559	\$ 169,680
Income from Albertson's												21,169	
Income Miscellaneous												977	
Equity in Loss of Joint Ventures, Net												\$ 55,705	

(1) Includes additional income of approximately \$8M from excess financing distributions.

(2) Includes additional income of approximately \$10.1M from gain on extinguishment of debt.

(3) 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)	Before			Investment Adjustments			After			Kimco Share of FFO
			Promote Income	Basis Adjustment	All Fees	Kimco Share of Net Income/ (Loss)			Kimco Share of Net Income/ (Loss)			
Prudential Investment Program	\$ (212,222)	\$ (31,833)	\$ -	\$ 11,978	\$ 1,474	\$ (18,381)	\$ (2,440)					
Kimco Income REIT	39,289	17,682	-	-	2,091	19,773	34,785					
UBS Programs	(838)	(32)	-	-	1,253	1,221	8,555					
BIG Shopping Centers	(7,875)	(2,524)	-	-	1,351	(1,173)	2,125					
Canada Pension Plan	2,797	1,538	-	-	1,633	3,171	8,818					
Kimco Income Fund	4,519	684	-	-	332	1,016	2,112					
SEB Immobilien	(824)	(123)	-	690	186	753	1,232					
Other Institutional Programs	517	340	(318)	(143)	154	33	3,806					
Total Investment Management Programs	\$ (174,636)	\$ (14,268)	\$ (318)	\$ 12,525	\$ 8,474	\$ 6,413	\$ 58,993					

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
Three Months Ended December 31, 2010
(in thousands)

Venture	Average Ownership %	Total Revenues	Operating Expenses	Net Operating Income	Mortgage Interest	Other Income/ (Expenses)	Impairments	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	15.0%	\$ 54,862	\$ 13,287	\$ 41,575	\$ 19,593	\$ (593)	\$ 9,788	\$ 60	\$ 24,107	\$ (2,352)	\$ (14,798)	\$ (1,713)	\$ 1,706
Kimco Income REIT	45.0%	49,183	14,116	35,067	16,254	(428)	-	(120)	9,568	4,334 (1)	13,031	6,420	10,753
UBS Programs	17.9%	30,313	9,001	21,312	10,547	(770)	-	-	9,420	-	575	467	2,130
BIG Shopping Centers	36.5%	12,743	4,507	8,236	5,978	(587)	-	-	4,155	-	(2,484)	(489)	1,048
Canada Pension Plan	55.0%	9,600	2,116	7,484	1,392	(256)	-	-	3,851	-	1,985	1,325	3,443
Kimco Income Fund	15.2%	8,165	2,267	5,898	2,340	(329)	-	-	1,784	-	1,445	310	578
SEB Immobilien	15.0%	6,324	1,661	4,663	2,839	(699)	-	-	1,982	-	(857)	(64)	233
Other Institutional Programs	16.3%	16,936	5,676	11,260	7,634	(41)	92	-	5,931	(40)	(2,478)	162	1,138
Total Investment Management Programs		\$ 188,126	\$ 52,631	\$ 135,495	\$ 66,577	\$ (3,703)	\$ 9,880	\$ (60)	\$ 60,798	\$ 1,942	\$ (3,581)	\$ 6,418	\$ 21,029
Other Joint Venture Properties													
Canada Properties	51.1%	\$ 62,744	\$ 23,034	\$ 39,710	\$ 16,139	\$ (154)	\$ 854	\$ -	\$ 11,194	\$ -	\$ 11,369	\$ 5,929	\$ 11,674
US Properties	46.3%	39,581	12,818	26,763	14,028	(833)	-	-	9,446	-	2,456	58	5,038
Mexico Properties	49.2%	26,550	6,830	19,720	6,523	(263)	-	-	9,024	-	3,910	1,685	6,110
Chile Properties	50.0%	1,042	270	772	-	(672)	-	-	249	-	(149)	(75)	49
Total Other JV Properties		\$ 129,917	\$ 42,952	\$ 86,965	\$ 36,690	\$ (1,922)	\$ 854	\$ -	\$ 29,913	\$ -	\$ 17,586	\$ 7,597	\$ 22,871
Other Investments	62.8%	\$ 57,211	\$ 34,740	\$ 22,471	\$ 11,555	\$ (447)	\$ 7,043	\$ -	\$ 11,078	\$ -	\$ (7,652)	\$ (7,027)	\$ 242
		\$ 375,254	\$ 130,323	\$ 244,931	\$ 114,822	\$ (6,072)	\$ 17,777	\$ (60)	\$ 101,789	\$ 1,942	\$ 6,353	\$ 6,988	\$ 44,142
Income from Albertson's												14,164	
Income Miscellaneous												(144)	
Equity in Loss of Joint Ventures, Net												\$ 21,008	

(1) Includes additional income of approximately \$5.8M from gain on extinguishment of debt.

(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	Before		Investment Adjustments			After		Kimco of FFO	
	Net Income/ (Loss)	Kimco Share of Net Income/ (Loss)	Investment Basis Adjustment		All Fees	Kimco Share of Net Income/ (Loss)			
			Promote Income	Adjustment					
Prudential Investment Program	\$ (14,798)	\$ (2,219)	\$ -	\$ 264	\$ 242	\$ (1,713)	\$ 1,706		
Kimco Income REIT	13,031	5,870	-	-	550	6,420	10,753		
UBS Programs	575	129	-	-	338	467	2,130		
BIG Shopping Centers	(2,484)	(779)	-	-	290	(489)	1,048		
Canada Pension Plan	1,985	1,092	-	-	233	1,325	3,443		
Kimco Income Fund	1,445	219	-	-	91	310	578		
SEB Immobilien	(857)	(128)	-	-	64	(64)	233		
Other Institutional Programs	(2,478)	168	(48)	-	42	162	1,138		
Total Investment Management Programs	\$ (3,581)	\$ 4,352	\$ (48)	\$ 264	\$ 1,850	\$ 6,418	\$ 21,029		

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, 2010

(in thousands)

Venture	Average Ownership Interest	Number of Properties	Total GLA	Gross Investment in Real Estate	Mortgages and Notes Payable	Other Assets/ (Liab)	Average Interest Rate	Average Remaining Term **	% Fixed Rate	% Variable Rate
Investment Management Programs										
Prudential Investment Program	15.0%	*	65	11,339	\$ 2,915,076	\$ 1,387,991	\$ 44,261	5.56%	59.8	97.62%
Kimco Income REIT	45.0%	59	12,593	1,546,595	954,737	64,569	6.54%	53.1	98.45%	1.55%
UBS Programs	17.9%	*	43	6,260	1,366,612	733,640	31,364	5.70%	54.8	100.00%
BIG Shopping Centers	36.5%	*	22	3,508	507,211	407,193	7,991	5.47%	72.5	100.00%
Canada Pension Plan	55.0%	5	2,137	378,102	168,707	11,810	4.45%	39.3	57.31%	42.69%
Kimco Income Fund	15.2%	12	1,534	281,749	167,812	15,027	5.45%	44.7	100.00%	-
SEB Immobilien	15.0%	11	1,473	300,064	193,500	7,209	5.67%	71.4	100.00%	-
Other Institutional Programs	16.3%	*	68	4,866	838,134	550,806	31,677	5.08%	56.7	84.44%
Total Investment Management Programs			285	43,710	\$ 8,133,543	\$ 4,564,386	\$ 213,908			
Other Joint Venture Properties										
Canada Properties	51.1%	63	11,767	\$ 1,697,789	\$ 1,189,404	\$ 82,795	5.45%	45.6	89.94%	10.06%
US Properties	46.3%	*	73	10,624	1,229,661	887,345	37,183	5.33%	76.0	76.01%
Mexico Properties (1)	49.2%	*	122	17,061	1,146,541	366,966	130,197	7.22%	74.3	96.66%
Chile Properties	50.0%	8	240	44,562	-	(34,808)				
Total Other JV Properties			266	39,692	\$ 4,118,553	\$ 2,443,715	\$ 215,367			
Other Investments	62.8%	*	N/A	N/A	\$ 1,302,648	\$ 954,629	\$ (30,641)	4.42%	40.7	65.63%
			551	83,402	\$ 13,554,744	\$ 7,962,730	\$ 398,634			
Kimco's Share of Mortgages & Notes Payable						\$ 2,966,577				

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 84 properties in American Industries

Guidance

2010 FFO Matrix

(in millions)

RECURRING	2009 Actual	2010 FFO Matrix										Structured and Other Non-Retail Investments					
		4Q10		2010		Shopping Ctr Portfolio		Mgt Services Income		Preferred Equity		Westmont		Other			
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Net Operating Income *	\$ 545	\$ 150	\$ 603	\$ 150	\$ 602	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Income from Other Real Estate Investments	32	7	32	1	2	-	-	-	-	6	28	-	-	-	-	-	2
Mortgage Financing Income	14	2	9	1	5	-	-	-	-	-	-	-	-	-	-	1	4
Management and Other Fee Income	41	10	37	-	-	10	37	-	-	-	-	-	-	-	-	-	-
Interest, Dividends & Other Investment Income	25	5	17	-	-	-	-	-	-	-	-	-	-	-	5	17	
Other (Expense)/Income, Net	(11)	-	(6)	-	(6)	-	-	-	-	-	-	-	-	-	-	-	-
Equity In Income from JV's **	171	47	179	42	160	-	-	-	-	-	5	17	-	-	2	-	
Noncontrolling Interests in Income	(9)	(5)	(13)	(5)	(13)	-	-	-	-	-	-	-	-	-	-	-	
	\$ 808	\$ 216	\$ 858	\$ 189	\$ 750	\$ 10	\$ 37			\$ 6	\$ 28	\$ 5	\$ 17		\$ 6	\$ 26	
NON-RECURRING																	
Income from Other Real Estate Investments	\$ 4	\$ 3	\$ 11	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mortgage Financing Income	1	-	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-
Management and Other Fee Income	1	-	3	-	-	-	-	3	-	-	-	-	-	-	-	-	-
Interest, Dividends & Other Investment Income	8	(1)	1	-	-	-	-	-	-	-	-	-	-	-	(1)	1	
Other (Expense)/Income, Net	5	(1)	1	(2)	-	-	-	-	-	-	-	-	-	-	1	1	
Equity In Income from JV's	(1)	15	33	-	8	-	-	-	-	-	-	-	3	15	22		
Noncontrolling Interests in Income	(1)	(5)	(6)	-	(1)	-	-	-	-	-	-	-	-	-	(5)	(5)	
Gain on Sale of Development Properties	6	-	2	-	2	-	-	-	-	-	-	-	-	-	-	-	-
Early Extinguishment of Debt	-	-	(11)	-	(11)	-	-	-	-	-	-	-	-	-	-	-	-
DISCOP - Inc./Loss on operating property HFS/sold	-	19	20	-	-	-	-	-	-	-	-	-	-	-	19	20	
Non-Recurring (Provision)/Benefit for Income Taxes	-	(7)	(8)	1	1	-	-	-	-	(1)	(2)	-	-	-	(7)	(7)	
	\$ 23	\$ 23	\$ 47	\$ (1)	\$ 1	\$ -	\$ 3			\$ 2	\$ 8	\$ -	\$ 3		\$ 22	\$ 32	
Recurring (Provision)/Benefit for Income Taxes	\$ 3	\$ -	\$ (6)														
General & Administrative Expenses	(110)	(26)	(109)														
Interest Expense	(210)	(55)	(226)														
Preferred Dividends	(47)	(15)	(51)														
	(\$ 364)	(\$ 96)	(\$ 392)														
FFO	\$ 466	\$ 143	\$ 513														
Add back Noncontrolling Interest/Div for Stock Units	1	-	1														
FFO Diluted Before Impairments - \$	467	143	514														
Diluted Average Shares	352	408	408														
FFO Diluted Before Impairments - Per Share	\$ 1.33	\$ 0.35	\$ 1.26														
Non-cash Impairments, Net of Taxes	(179)	(24)	(52)														
FFO Diluted Per Common Share	\$ 0.82	\$ 0.29	\$ 1.13														

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

	2009 Actual	4Q10 Actual	2010 Actual
Net Income/(Loss) Available to Common Stockholders	\$ (0.15)	\$ 0.05	\$ 0.22
Unrealized remeasurement of derivative instruments	(0.01)	-	(0.01)
Gain on disposition of operating properties	(0.01)	-	(0.01)
Gain on disposition of JV operating properties	(0.02)	-	(0.01)
Depreciation & amortization	0.63	0.15	0.60
Depreciation & amortization real estate JV's	0.38	0.09	0.34
FFO per Diluted Common Share	\$ 0.82	\$ 0.29	\$ 1.13
Non-cash Impairments, Net of Taxes	0.51	0.06	0.13
FFO per Diluted Common Share Before Impairments	\$ 1.33	\$ 0.35	\$ 1.26
Non-Recurring Income	(0.06)	(0.06)	(0.15)
Early extinguishment of debt	-	-	0.03
Recurring FFO per Diluted Common Share	\$ 1.27	\$ 0.29	\$ 1.14

Note: 2010 FFO Matrix Disclosure will be discontinued after the 2010 operating year. Kimco will provide the 2010/2011 FFO Guidance Disclosure (p. 51) on a go forward basis.

* Includes depreciation adjustment in FFO Reconciliation

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

2011 FFO Guidance

(\$ in millions)	2009 FFO	2009 FFO/ Share	2010 FFO	2010 FFO/ Share	2011 FFO Range	2011 FFO/ Share
Recurring:						
Retail	\$ 761	\$ 2.16	\$ 814	\$ 2.00	\$ 830 – \$ 852	\$ 2.04 – \$ 2.09
Non-Retail	52	\$ 0.15	42	0.10	42 – 50	0.10 – 0.12
Corporate Financing	(257)	(\$ 0.73)	(282)	(0.69)	(275) – (282)	(0.67) – (0.69)
G&A	(110)	(\$ 0.31)	(109)	(0.27)	(113) – (118)	(0.28) – (0.29)
Other	(2)	(\$ 0.01)	-	-	(8) – (10)	(0.02) – (0.02)
Total Recurring	\$ 444	\$ 1.26	\$ 465	\$ 1.14	\$ 476 – \$ 492	\$ 1.17 – \$ 1.21
Non-Recurring *	22	\$ 0.07	58	0.15	- – -	- – -
	\$ 466	\$ 1.33	\$ 523	\$ 1.29	\$ 476 – \$ 492	\$ 1.17 – \$ 1.21
Debt Extinguishment	-	\$ -	(11)	(0.03)	- – -	- – -
FFO Before Impairments	\$ 466	\$ 1.33	\$ 512	\$ 1.26	\$ 476 – \$ 492	\$ 1.17 – \$ 1.21
Impairments	(179)	(\$ 0.51)	(52)	(0.13)	- – -	- – -
FFO ⁽¹⁾⁽²⁾	\$ 287	\$ 0.82	\$ 460	\$ 1.13	\$ 476 – \$ 492	\$ 1.17 – \$ 1.21

(1) Weighted average shares were 351.6M in 2009 and 407.7M in 2010

(2) Reflects the potential impact if certain units were converted to common stock at the beginning of the period. FFO would be increased by \$1M for each period.

* Includes normal course of business events such as outparcel sales, acquisition fees and other transactional events

Retail Investments Summary (Additional Valuation Information)

As of December 31, 2010

(\$ 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 2010:	\$ 242	Per supplemental NOI disclosures
Add: Negative NOI	2	
Less: LTA's, Straight-line, Disc. Ops NOI	(3)	
Above and Below Market Rents	(3)	
Real Estate Under Development (REUD) NOI	(1)	See Real Estate Under Development (p. 31 & 32)
Non-Retail Investments Consolidated NOI	-	
Non-Retail Investments JV NOI	(14)	
	<hr/> \$ 223	
Development Project Transfers to Operating - Pending Stabilization (Latin America) - (p. 33)	<hr/> \$ 227	4 Currently yielding approx. 6% and expected to reach 10%

	Book Value	Description / Notes
Other Retail Investments included in Operating Real Estate		
Blue Ridge	\$ 57	Income included in Income from Other Real Estate Inv.
Land Holdings	<hr/> 92	
	<hr/> \$ 149	
Investments & Advances in Real Estate JVs		
Mexican Land Fund	\$ 11	
Real Estate Under Development (REUD)		
US Construction In Progress (CIP)	\$ 72	
US Land	27	
Latin America CIP	<hr/> 236	
	<hr/> \$ 335	
Other Real Estate Investments		
Preferred Equity Retail Investments	\$ 158	
Net Lease Portfolio	112	
Misc	<hr/> 26	Includes Retail Store and Leveraged Leases
	<hr/> \$ 296	
Mortgage and Other Receivables		
Latin America Mortgage Receivables	\$ 29	
Retail-Based Mortgage Receivables		
Winn Dixie	12	
Other	<hr/> 10	
	<hr/> \$ 51	
Other Assets		
Miscellaneous Other Assets	\$ 346	See separate Balance Sheet Detail Schedule (p. 22)
Real Estate Held for Sale	<hr/> 4	
	<hr/> \$ 350	

Additional Value Consideration:		
Properties with Additional Embedded Value Through Re-leasing of Below Market Spaces*	\$ 125	
Major Tenants with below market rent:		
- Richmond S.C. (Staten Island, NY) - Kmart		
- Hyland Plaza (Staten Island, NY) - Kmart		
- Westlake S.C. (Daly City, CA) - Burlington Coat Factory		
- New Dorp S.C. (Staten Island, NY) - Frank's Nursery		
- Springfield S.C. (Springfield, PA) - Value City		
Investment Management Business (recurring fees)	260	Annualized Fees - \$35M x 15 multiple x 50% margin
Latin America REUD (in excess of book value)	50	Projected yield of approx. 12% with 10% exit cap
		- See Real Estate Under Development (p. 31 & 32)

* These properties contain additional value due to significantly below-market rents not captured in 4Q 2010 NOI.

Non-Retail Investments Summary
As of December 31, 2010
(\$ shown in millions and USD denomination)

	Book Value	Pro-Rata Share of Debt	Total	Description / Notes
Operating Real Estate - Consolidated				
Urban Properties / Other Consolidated *				Mixed Retail and Apartment / Office
Philadelphia, PA	\$ 103		\$ 103	
New York, NY	95		95	
Chicago, IL	17		17	
Boston, MA	1		1	
Other	<u>3</u>		<u>3</u>	
	219		219	
Investments & Advances in Real Estate JVs				
Westmont Portfolio				
InTown Suites	100	471	571	
Westmont Hotels	18	77	95	
Other Joint Venture Properties				
Willowick	8	21	29	Multi-Family Housing
Albertsons**	<u>-</u>	<u>569</u>	<u>695</u>	
	126	569	695	
Other Real Estate Investments				
Preferred Equity Investments - Non-Retail	118		118	
Miscellaneous Other Investments	<u>5</u>		<u>5</u>	
	123		123	
Mortgage and Other Receivables				
Non-Retail Based Mortgage Receivables				
Financings to Healthcare Facilities	11		11	
Sandalwood - Nuns Island	23		23	15 Properties
King & Benton	17		17	Secured Convertible Bridge Loan
Other	<u>6</u>		<u>6</u>	
	57		57	
Marketable Securities				
Bonds				Reflects \$21M in unrealized gains
Valad	172		172	
Whiterock	9		9	
Other	12		12	
Stocks				
Plazacorp Retail Properties	28		28	
Other	<u>3</u>		<u>3</u>	
	224		224	
Other Assets				
Miscellaneous Other Assets	50		50	
Total Non-Retail Investments	\$ 799	\$ 569	\$ 1,368	

* \$43M of debt associated with these properties is included in consolidated debt.

** Reduction in basis resulted from distribution received during 4Q 2010.

Reconciliation from 4Q 2009	
4Q 2009 Total Non-Retail Investments	\$ 875
Sale of seven urban properties	(31)
Sale of marketable securities	(23)
Albertsons JV distribution	(21)
Mortgage receivables repayment	(19)
Valad Bonds principal pay down	(8)
Sale of two Preferred Equity investments	(4)
Sale of interest in Hyatt Cancun JV	(2)
Other misc	(9)
Valad Bonds market value adjustment	40
4Q 2010 Total Non-Retail Investments	\$ 799

Activity Subsequent to 4Q 2010	
▪ Valad bond principal payment of \$7M	
▪ Sale of one Westmont Hotel under contract for \$12M	

Miscellaneous

Research Coverage:

Argus	John Eade	(212) 425-7500
Bank of America / Merrill Lynch	Jeff Spector	(646) 855-1363
Barclays Capital	Craig Schmidt	(646) 855-3640
Benchmark Company	Ross Smotrich	(212) 526-2306
Citi Investment Research	William Acheson	(212) 312-6737
Cowen and Company	Michael Bileman	(212) 816-1383
Credit Suisse	Quentin Velleley	(212) 816-6981
Deutsche Bank Securities Inc.	Jim Sullivan	(646) 562-1380
DISCERN, Inc.	Michael Gorman	(646) 562-1381
Edward D. Jones & Company	Andrew Rosivach	(415) 249-7942
Gleacher & Company	Andrew Fenton	(415) 249-7939
Goldman Sachs & Co.	John Perry	(212) 250-4912
Green Street Advisors	David Wigginton	(646) 863-4177
ISI Group	John Sheehan	(314) 515-3031
Janney Montgomery Scott	David Harris	(212) 273-7280
JP Morgan Securities Inc.	Jay Habermann	(917) 343-4260
Morgan Stanley	Laura Clark	(949) 640-8780
Morningstar	Steve Sakwa	(212) 446-9462
Raymond James & Associates	Samit Parikh	(212) 888-3796
RBC Capital Markets	Andrew DiZio	(215) 665-6439
Robert W. Baird & Co.	Michael W. Mueller	(212) 622-6689
Standard & Poors	Sarah King	(212) 622-5670
Sandler O' Neill & Partners, L.P.	Paul Morgan	(415) 576-2627
Stifel Nicolaus & Company Inc.	Samir Khanal	(415) 576-2696
UBS Investment Research	Todd Lukasik	(303) 688-7418
Wells Fargo Securities, LLC	Jim Sinegal	(312) 696-6105
	Paul D. Puryear	(727) 567-2253
	R.J. Milligan	(727) 567-2660
	Rich Moore	(440) 715-2646
	Wes Golladay	(440) 715-2650
	Chris Lucas	(703) 821-5780
	Robert McMillan	(212) 438-9522
	Alexander D. Goldfarb	(212) 466-7937
	James Milam	(212) 466-8066
	Nathan Isbee	(443) 224-1346
	Jennifer Hummert	(443) 224-1288
	Ross Nussbaum	(212) 713-2484
	Christy McElroy	(203) 719-7831
	Jeffrey J. Donnelly	(617) 603-4262
	Robert LaQuaglia	(617) 603-4263

Rating Agency Coverage:

Moody's Investor Service	Merrie Frankel	(212) 553-3652
Standard & Poors	Alice Chung	(212) 553-2949
Fitch Ratings	Elizabeth Campbell	(212) 438-2415
	Steven Marks	(212) 908-9161

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

Annualized Base Rent (ABR)

Definition

Calculated as monthly base rent (cash basis), as of a certain date, multiplied by 12.

Assets Under Management (AUM)

The company's estimate of the carrying value of the real estate it manages through its consolidated and unconsolidated co-investment ventures or for clients of the Company.

EBITDA

Net income/(loss) attributable to the company before interest, depreciation and amortization, gains/losses on sale of operating properties, impairment charges, income taxes and unrealized remeasurement adjustment of derivative instrument.

Funds From Operations (FFO)

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.

FFO 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.

Recurring FFO

Fund From Operations excluding the effects of non-recurring transaction income or expense, gains or losses from the early extinguishment of debt and any impairment charges.

Same Property NOI

The change in the NOI (excluding straight-line rents, lease termination fees, above/below market rents, and includes charges for bad debts) of the same property pool from the prior year reporting period to the current year reporting period. Same property NOI includes all properties that are owned as of the end of both the current and prior year reporting periods and excludes redevelopment, development and pending stabilization properties for both the current and prior reporting periods.

Stabilization

Generally defined as 90% occupancy. The company policy is to include projects in occupancy at the earlier of (i) reaching 90 percent leased or (ii) one year following the projects inclusion in operating real estate (two years for Latin America).