



Supplemental Financial Information

QUARTER AND YEAR ENDED DECEMBER 31, 2012

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 **KIMCO**
REALTY TM

INTEGRITY CREATIVITY STABILITY

**Supplemental Financial Information
Quarter and Year Ended December 31, 2012**

Table of Contents

Fourth Quarter 2012 Earnings Release	<i>i - x</i>
Financial Summary	
Condensed Consolidated Balance Sheets	2
Condensed Consolidated Statements of Income	3
Non-GAAP Financial Measures:	
Reconciliation of Net Income Available to Common Shareholders to FFO	4
Reconciliation of Net Income to EBITDA	5
Net Operating Income Disclosures	6
Condensed Consolidated Statements of Cash Flows	7
Selected Balance Sheet Account Detail	8
Capitalization & Financial Ratios	9
Debt Covenants	10-11
Schedule of Consolidated Debt	12
Schedule of Real Estate Joint Venture Debt	13-14
Transaction Summary	
Shopping Center Transactions	16-17
Real Estate Under Development	18
Completed Projects Transferred to Operating	19
Redevelopment Activity	20
Capital Expenditures	21
Shopping Center Portfolio Summary	
Shopping Center Portfolio Overview & Detail	23-24
Consolidated & Joint Venture Shopping Center Detail	25-26
Combined Major Tenant Profile	27
MSA and Geographic Profile	28
Leasing Summary	29-30
U.S. Lease Expiration Schedule	31
Joint Venture Summary	
Operating Summary	33-34
Investment Summary	35
Guidance and Valuation Summary	
Funds From Operations Matrix	37
Funds From Operations Guidance 2013	38
Retail and Non-Retail Investments Summary	39-40
Miscellaneous	
Analyst Coverage	42
Disclosure regarding Non-GAAP Financial Measures	43
Glossary of Terms	44

Forward-Looking Statements

The statements in this news 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 which may cause actual results to differ materially from current expectations include, but are not limited to (i) general adverse economic and local real estate conditions, (ii) the 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) risks related to our international operations, (viii) the availability of suitable acquisition and disposition opportunities, (ix) valuation and risks related to our joint venture and preferred equity investments, (x) valuation of marketable securities and other investments, (xi) increases in operating costs, (xii) changes in the dividend policy for the company's common stock, (xiii) the reduction in the company's income in the event of multiple lease terminations by tenants or a failure by multiple tenants to occupy their premises in a shopping center, (xiv) impairment charges and (xv) unanticipated changes in the company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity. Additional information concerning factors that could cause actual results to differ materially from those forward-looking statements is contained from time to time in the company's Securities and Exchange Commission filings, including but not limited to the company's Annual Report on Form 10-K for the year ended December 31, 2011. 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, 2011, 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 Announces Fourth Quarter and Full Year 2012 Operating Results;
Reports a 10 Percent Increase in FFO as Adjusted of \$0.33 per Diluted Share for the Fourth
Quarter 2012**

NEW HYDE PARK, N.Y., February 05, 2013 -- Kimco Realty Corp. (NYSE: KIM) today reported results for the fourth quarter and year ended December 31, 2012.

Highlights for the Fourth Quarter and Full Year 2012 and Subsequent Activity:

- Reported funds from operations as adjusted of \$0.33 per diluted share for the fourth quarter and \$1.26 for the full year 2012, representing increases of ten percent and five percent, respectively, over the same periods in the prior year;
- Pro-rata occupancy increased to 93.8 percent and 93.9 percent in the combined and U.S. shopping center portfolios, respectively, and represents the highest occupancy levels since the third quarter of 2008;
- Recognized positive U.S. cash-basis leasing spreads of 11.8 percent; new leases increased 25.5 percent and renewals/options increased 6.1 percent during the fourth quarter;
- Combined same-property net operating income (NOI) increased 3.4 percent from the fourth quarter 2011, representing the eleventh consecutive quarter with a positive increase;
- U.S. transaction volume exceeded \$1.2 billion in 2012 as the company acquired interests in 27 properties for a gross price of \$653.6 million while disposing of 68 shopping centers for a gross amount of \$631.8 million;
- Issued \$800 million of preferred stock in 2012 to replace \$635 million of existing preferred stock and \$198.9 million in senior unsecured notes providing the company with an annual cost savings of approximately \$13 million, or \$0.03 per diluted share annually, offsetting one-time non-cash redemption charges of \$21.7 million, or \$0.05 per diluted share; and
- Subsequently in January 2013, the company announced its participation in the consortium to acquire five grocery banners totaling 877 locations from SUPERVALU INC. (NYSE: SVU) as well as the tender offer for up to 30 percent of the outstanding SUPERVALU shares;

Financial Results

Net income available to common shareholders for the fourth quarter of 2012 was \$59.2 million, or \$0.14 per diluted share, compared to \$31.6 million, or \$0.08 per diluted share, for the fourth quarter of 2011. For the full year 2012, net income available to common shareholders was \$172.7 million, or \$0.42 per diluted share, compared to \$109.7 million, or \$0.27 per diluted share, for the full year 2011.

Funds from operations (FFO), a widely accepted supplemental measure of REIT performance, was \$127.2 million, or \$0.31 per diluted share, for the fourth quarter of 2012 compared to \$135.4 million, or \$0.33 per diluted share, for the fourth quarter of 2011. The decrease in FFO in the fourth quarter of

2012 was due to a \$19.5 million reduction in transaction income as a result of a \$15.5 million non-cash charge in connection with the redemption of the company's Class G \$460 million 7.75 percent cumulative redeemable preferred shares in October 2012. The decrease in transaction income was partially offset by a \$10.4 million increase in net operating income for the fourth quarter of 2012 compared to the same period in 2011.

For the full year 2012, FFO was \$510.4 million, or \$1.25 per diluted share, compared to \$517.8 million, or \$1.27 per diluted share, for the same period last year. The decrease in FFO for the full year 2012 was attributable to non-cash redemption charges of \$21.7 million, or \$0.05 per diluted share in connection with the redemption of two existing classes of preferred stock during 2012.

FFO as adjusted, which excludes the effects of non-operating impairments and transactional income and expenses, was \$134.8 million, or \$0.33 per diluted share, for the fourth quarter of 2012 compared to \$123.5 million, or \$0.30 per diluted share, for the fourth quarter of 2011.

For the full year 2012, FFO as adjusted was \$514.2 million, or \$1.26 per diluted share, compared to \$489.8 million, or \$1.20 per diluted share, for the same period in 2011.

A reconciliation of net income to FFO and FFO as adjusted is provided in the tables accompanying this press release.

Shopping Center Operating Results

Fourth quarter 2012 shopping center portfolio operating results:

Combined Shopping Center Portfolio (includes U.S., Canada and Latin America)

- Pro-rata occupancy was 93.8 percent, an increase of 40 basis points sequentially and 70 basis points over the fourth quarter of 2011;
- Combined same-property NOI increased 3.4 percent over the fourth quarter of 2011; and
- Total leases executed in the combined portfolio: 605 new leases, renewals and options totaling 1.9 million square feet.

The combined same-property NOI for the fourth quarter of 2012 represents the highest quarterly increase in same-property NOI since the fourth quarter of 2007. For the full year 2012, the combined same-property NOI increased 2.3 percent which was negatively impacted by 60 basis points due to foreign currency changes. Excluding the effects of foreign currency, the combined same-property NOI increased 2.9 percent for the full year 2012. Kimco reports same-property NOI on a cash-basis, excluding lease termination fees and including charges for bad debts. For the full year 2012, the company signed 2,678 new leases, renewals and options totaling 10.0 million square feet representing approximately a 25 percent increase in pro-rata square footage over the same period in 2011.

U.S. Shopping Center Portfolio

- Pro-rata occupancy was 93.9 percent, an increase of 50 basis points sequentially and 80 basis points over the fourth quarter of 2011;

- U.S. same-property NOI increased 3.1 percent during the fourth quarter of 2012 compared to the same period in 2011; and
- Pro-rata U.S. cash-basis leasing spreads increased 11.8 percent; new leases increased 25.5 percent, and renewals/options increased 6.1 percent.

In addition, the U.S. shopping center portfolio's pro-rata occupancy for small shop space (defined as space of less than 10,000 square feet) was 84.2 percent, an increase of 30 basis points sequentially and 170 basis points from the fourth quarter of 2011.

Shopping Center Investment Activity

Acquisitions:

As previously announced, during the fourth quarter, Kimco acquired seven properties in core markets for its consolidated portfolio, comprising 329,000 square feet, for a total price of \$96.2 million, including \$20 million of mortgage debt. In addition, the company purchased the remaining ownership interest in two unencumbered shopping centers from its joint venture partners, comprising 189,000 square feet, for a gross price of \$29.6 million.

During 2012, the company acquired for its U.S. portfolio, the full interest in 24 shopping centers, comprising 2.7 million square feet, for a gross price of \$540 million, including \$179.2 million of mortgage debt. These properties have an average pro-rata occupancy of 97.2 percent and are supported by excellent demographics, including an average population and household income of 102,000 and \$100,000, respectively, within a three-mile radius.

Also during 2012, the company, as part of separate joint ventures, acquired interests in three Canadian shopping centers, comprising 377,000 square feet for a gross price of USD \$113.6 million, including \$47.9 million of mortgage debt.

SUPERVALU:

As previously announced, the company will participate in the consortium to acquire five grocery banners totaling 877 locations from SUPERVALU INC. (SVU) that includes Albertsons, Shaw's, Jewel-Osco, Acme and Star Market chains. In addition, this investment group has initiated a tender offer for up to 30 percent of the outstanding shares of SVU. Kimco will contribute up to \$76.5 million as its investment and hold approximately a 15 percent interest in the consortium.

Dispositions:

As previously announced in the fourth quarter of 2012, Kimco sold 34 retail properties, totaling 3.9 million square feet with an average pro-rata occupancy of 90.4 percent, for approximately \$246.1 million, including \$35.4 million of mortgage debt. Kimco's share of the proceeds from these sales was \$180.2 million. Key dispositions included the sales of two shopping center portfolios located primarily in Ohio and Indiana totaling 22 properties for \$131.1 million.

For the full year 2012, Kimco sold 68 shopping center properties in the U.S., comprising nearly 7.7 million square feet, for \$631.8 million, including \$153.8 million of mortgage debt. The company's

share of proceeds from these sales was \$385.8 million. These properties had an average pro-rata occupancy of 87.8 percent with an average population and household income of 76,000 and \$63,000, respectively, within a three-mile radius.

Capital Structure

Kimco's board of directors declared a quarterly cash dividend of \$0.21 per common share, payable on April 15, 2013 to shareholders of record on April 3, 2013, representing an ex-dividend date of April 1, 2013.

The board of directors also declared quarterly dividends for the company's preferred shares as follows:

- For the Class H depositary shares, each representing 1/100 of a share of 6.90 percent Class H cumulative redeemable preferred shares, a quarterly dividend of \$0.43125 per preferred depositary share will be paid on April 15, 2013 to shareholders of record on April 2, 2013, representing an ex-dividend date of March 28, 2013;
- For the Class I depositary shares, each representing 1/1000 of a share of 6.00 percent Class I cumulative redeemable preferred shares, a quarterly dividend of \$0.37500 per preferred depositary share will be paid on April 15, 2013 to shareholders of record on April 2, 2013, representing an ex-dividend date of March 28, 2013.
- For the Class J depositary shares, each representing 1/1000 of a share of 5.50 percent Class J cumulative redeemable preferred shares, a quarterly dividend of \$0.34375 per preferred depositary share will be paid on April 15, 2013 to shareholders of record on April 2, 2013, representing an ex-dividend date of March 28, 2013.

In addition, the board of directors has declared the initial dividend for the company's Class K depositary shares, each representing 1/1000 of a share of 5.625 percent Class K cumulative redeemable preferred shares. This dividend of \$0.50000 per preferred depositary share will be paid on April 15, 2013 to shareholders of record on April 2, 2013, representing an ex-dividend date of March 28, 2013 and represents the period from December 7, 2012 through and including April 14, 2013.

During 2012, Kimco issued three new classes of cumulative redeemable preferred stock totaling \$800 million with a blended rate of 5.78 percent. The proceeds of these transactions were used for general corporate purposes, including the redemption of two existing classes of preferred stock, totaling \$635 million with a blended rate of 7.45 percent, and the repayment of a \$198.9 million 6.0 percent senior unsecured notes that matured in November 2012. These capital market activities will result in an annual cost savings of approximately \$13 million, or \$0.03 per diluted share. In connection with the redemption of the two existing classes of preferred stock during 2012, Kimco incurred non-cash redemption charges of \$21.7 million, or \$0.05 per diluted share.

At December 31, 2012, Kimco's consolidated net debt to EBITDA as adjusted was 5.7x compared to 6.2x from the prior year. In addition, the company maintains access to approximately \$1.7 billion of immediate liquidity.

2013 Guidance

The company's 2013 full-year guidance range for FFO as adjusted, which does not include any estimate for transactional activities or non-operating impairments, remains \$1.28 - \$1.33 per diluted share.

Estimated 2013 shopping center portfolio metrics are as follows:

- Combined portfolio occupancy: +50 to +75 basis points
- Combined same-property NOI: +2.5 to +3.5 percent

Conference Call and Supplemental Materials

Kimco will hold its quarterly conference call on Wednesday, February 6, 2013 at 10:00 a.m. Eastern Standard Time (EST). The call will include a review of the company's fourth quarter and full year 2012 results as well as a discussion of the company's strategy and expectations for the future. To participate, dial 1-877-883-0383 (Passcode: 3311960).

A replay will be available through 9:00 a.m. EST on March 7, 2013 by dialing 1-877-344-7529 (Passcode: 10021794). Access to the live call and replay will be available through the company's website at investors.kimcorealty.com.

About Kimco

Kimco Realty Corp. (NYSE: KIM) is a real estate investment trust (REIT) headquartered in New Hyde Park, N.Y., that owns and operates North America's largest portfolio of neighborhood and community shopping centers. As of December 31, 2012, the company owned interests in 896 shopping centers comprising 131 million square feet of leasable space across 44 states, Puerto Rico, Canada, Mexico and South America. Publicly traded on the NYSE since 1991, and included in the S&P 500 Index, the company has specialized in shopping center acquisitions, development and management for more than 50 years. For further information, please visit www.kimcorealty.com, the company's blog at blog.kimcorealty.com, or follow Kimco on Twitter at www.twitter.com/kimcorealty.

Safe Harbor Statement

The statements in this news 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 which may cause actual results to differ materially from current expectations

include, but are not limited to (i) general adverse economic and local real estate conditions, (ii) the 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) risks related to our international operations, (viii) the availability of suitable acquisition and disposition opportunities, (ix) valuation and risks related to our joint venture and preferred equity investments, (x) valuation of marketable securities and other investments, (xi) increases in operating costs, (xii) changes in the dividend policy for the company's common stock, (xiii) the reduction in the company's income in the event of multiple lease terminations by tenants or a failure by multiple tenants to occupy their premises in a shopping center, (xiv) impairment charges and (xv) unanticipated changes in the company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity. Additional information concerning factors that could cause actual results to differ materially from those forward-looking statements is contained from time to time in the company's Securities and Exchange Commission filings, including but not limited to the company's Annual Report on Form 10-K for the year ended December 31, 2011. Copies of each filing may be obtained from the company or the Securities and Exchange Commission.

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Kimco Realty Corporation

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

	Three Months Ended		Year Ended	
	December 31, 2012	2011	December 31, 2012	2011
Revenues				
Revenues from rental properties	\$ 229,073	\$ 212,463	\$ 884,782	\$ 825,737
Management and other fee income	10,469	8,494	37,522	35,320
Total revenues	<u>239,542</u>	<u>220,957</u>	<u>922,304</u>	<u>861,057</u>
Operating expenses				
Rent	3,304	3,318	12,761	13,863
Real estate taxes	29,594	26,695	115,282	108,782
Operating and maintenance	37,943	31,499	118,787	114,101
General and administrative expenses	29,166	28,689	124,480	118,873
Provision for doubtful accounts	80	3,234	6,880	7,723
Impairment charges	18,463	5,320	37,111	13,077
Depreciation and amortization	64,070	58,307	249,493	231,712
Total operating expenses	<u>182,620</u>	<u>157,062</u>	<u>664,794</u>	<u>608,131</u>
Operating income	56,922	63,895	257,510	252,926
Other income/(expense)				
Mortgage financing income	1,421	1,546	7,504	7,273
Interest, dividends and other investment income	1,060	2,394	2,170	16,567
Other expense, net	(1,802)	(2,583)	(7,971)	(4,680)
Interest expense	(56,043)	(57,076)	(227,595)	(223,526)
Income from other real estate investments	763	762	2,451	3,824
Gain on sale of development properties	-	12,074	-	12,074
Income from continuing operations before income taxes, equity in income of joint ventures, gains on change in control of interests, and equity in income from other real estate investments	2,321	21,012	34,069	64,458
Benefit/(provision) for income taxes, net	802	(6,968)	(3,939)	(21,330)
Equity in income of joint ventures, net	23,308	14,227	112,896	63,467
Gains on change in control of interests	1,399	-	15,555	569
Equity in income of other real estate investments, net	18,057	16,690	53,397	51,813
Income from continuing operations	<u>45,887</u>	<u>44,961</u>	<u>211,978</u>	<u>158,977</u>
Discontinued operations				
Income from discontinued operating properties, net of tax	112	4,909	3,084	23,021
Impairment/loss on operating properties sold, net of tax	(3,366)	(8,424)	(22,339)	(17,343)
Gain on disposition of operating properties	48,783	8,605	83,253	17,327
Income from discontinued operations	<u>45,529</u>	<u>5,090</u>	<u>63,998</u>	<u>23,005</u>
Gain on sale of operating properties, net of tax (1)	<u>239</u>	<u>108</u>	<u>4,299</u>	<u>108</u>
Net income	<u>91,655</u>	<u>50,159</u>	<u>280,275</u>	<u>182,090</u>
Net income attributable to noncontrolling interests (3)	(3,274)	(3,762)	(14,202)	(13,039)
Net income attributable to the Company	<u>88,381</u>	<u>46,397</u>	<u>266,073</u>	<u>169,051</u>
Preferred stock redemption costs	(15,490)	-	(21,703)	-
Preferred stock dividends	(13,660)	(14,841)	(71,697)	(59,363)
Net income available to the Company's common shareholders	<u>\$ 59,231</u>	<u>\$ 31,556</u>	<u>\$ 172,673</u>	<u>\$ 109,688</u>
Per common share:				
Income from continuing operations: (3)				
Basic	<u>\$ 0.03</u>	<u>\$ 0.07</u>	<u>\$ 0.27</u>	<u>\$ 0.22</u>
Diluted	<u>\$ 0.03</u> (2)	<u>\$ 0.07</u> (2)	<u>\$ 0.27</u> (2)	<u>\$ 0.21</u> (2)
Net income: (4)				
Basic	<u>\$ 0.14</u>	<u>\$ 0.08</u>	<u>\$ 0.42</u>	<u>\$ 0.27</u>
Diluted	<u>\$ 0.14</u> (2)	<u>\$ 0.08</u> (2)	<u>\$ 0.42</u> (2)	<u>\$ 0.27</u> (2)
Weighted average shares:				
Basic	<u>406,345</u>	<u>406,554</u>	<u>405,997</u>	<u>406,530</u>
Diluted	<u>406,837</u>	<u>407,341</u>	<u>406,689</u>	<u>407,669</u>

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

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

(3) Includes the net income attributable to noncontrolling interests related to continued operations of (\$2,961) and (\$2,568) for the quarters ended December 31, 2012 and 2011, respectively. Additionally, the net income attributable to noncontrolling interests related to continued operations of (\$12,470) and (\$11,661) for the years ended December 31, 2012 and 2011, respectively.

(4) Includes earnings attributable to unvested restricted shares of \$329 and \$158 for the quarters ended December 31, 2012 and 2011, respectively. Additionally the earnings attributable to unvested restricted shares of \$1,221 and \$608 for the year ended December 31, 2012 and 2011, respectively.

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

	December 31, 2012	December 31, 2011
Assets:		
Operating real estate, net of accumulated depreciation of \$1,745,462 and \$1,693,090, respectively	\$ 7,104,562	\$ 6,898,445
Investments and advances in real estate joint ventures	1,428,155	1,404,214
Real estate under development	97,263	179,722
Other real estate investments	317,557	344,131
Mortgages and other financing receivables	70,704	102,972
Cash and cash equivalents	141,875	112,882
Marketable securities	36,541	33,540
Accounts and notes receivable	161,113	164,053
Other assets	383,037	388,803
Total assets	\$ 9,740,807	\$ 9,628,762
Liabilities:		
Notes payable	\$ 3,192,127	\$ 2,983,886
Mortgages payable	1,003,190	1,085,371
Construction loans payable	-	45,128
Dividends payable	96,518	92,159
Other liabilities	435,416	447,001
Total liabilities	4,727,251	4,653,545
Redeemable noncontrolling interests	81,076	95,074
Stockholders' equity:		
Preferred stock, \$1.00 par value, authorized 5,961,200 and 5,146,000 shares, respectively, 102,000 and 984,000 shares issued (in series), respectively, 104,400 and 954,000 shares outstanding (in series), respectively Aggregate liquidation preference \$975,000 and \$810,000, respectively	102	954
Common stock, \$.01 par value, authorized 750,000,000 shares issued and outstanding 407,782,102 and 406,937,830 shares, respectively	4,078	4,069
Paid-in capital	5,651,170	5,492,022
Cumulative distributions in excess of net income	(824,008)	(702,999)
Accumulated other comprehensive income	4,831,342	4,794,046
Total stockholders' equity	(66,182)	(107,660)
Noncontrolling interests	4,765,160	4,686,386
Total equity	167,320	193,757
Total liabilities and equity	\$ 9,740,807	\$ 9,628,762

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

	Three Months Ended December 31,		Year Ended December 31,	
	2012	2011	2012	2011
Net income available to common shareholders	\$ 59,231	\$ 31,556	\$ 172,673	\$ 109,688
Gain on disposition of operating property, net of noncontrolling interests	(49,023)	(11,398)	(84,828)	(19,444)
Gain on disposition of joint venture operating properties	(4,914)	(819)	(27,927)	(4,050)
Depreciation and amortization - real estate related	63,246	60,561	257,278	246,746
Depr. and amort. - real estate jv's, net of noncontrolling interests	32,228	34,529	133,734	138,482
Remeasurement of derivative instrument	-	-	-	4,287
Impairments of operating properties, net of tax and noncontrolling interests	26,440	21,014	59,510	42,043
Funds from operations	127,208	135,443	510,440	517,752
Transactional charges / (income), net	7,560	(11,932)	3,761	(27,972)
Funds from operations as adjusted	<u>\$ 134,768</u>	<u>\$ 123,511</u>	<u>\$ 514,201</u>	<u>\$ 489,780</u>
Weighted average shares outstanding for FFO calculations:				
Basic	406,345	406,554	405,997	406,530
Units	1,522	1,532	1,455	1,528
Dilutive effect of equity awards	1,829	787	2,106	1,140
Diluted	<u>409,696</u> ⁽¹⁾	<u>408,873</u> ⁽¹⁾	<u>409,558</u> ⁽¹⁾	<u>409,198</u> ⁽¹⁾
FFO per common share - basic	\$ 0.31	\$ 0.33	\$ 1.26	\$ 1.27
FFO per common share - diluted	\$ 0.31 ⁽¹⁾	\$ 0.33 ⁽¹⁾	\$ 1.25 ⁽¹⁾	\$ 1.27 ⁽¹⁾
FFO as adjusted per common share - diluted	<u>\$ 0.33</u> ⁽¹⁾	<u>\$ 0.30</u> ⁽¹⁾	<u>\$ 1.26</u> ⁽¹⁾	<u>\$ 1.20</u> ⁽¹⁾

(1) Reflects the potential impact if certain units were converted to common stock at the beginning of the period. The impact of the conversion would have an anti-dilutive effect on funds from operations and therefore have not been included. Funds from operations would be increased by \$572 and \$264 for the three months ended December 31, 2012 and 2011, respectively and \$2,127 and \$1,017 for the year ended December 31, 2012 and 2011, respectively.

FFO is a widely accepted supplemental measure of REIT performance with the standards established by the National Association of Real Estate Investment Trusts (NAREIT). Given the company's business as a real estate owner and operator, Kimco believes that FFO and FFO as adjusted is helpful to investors as a measure of its operating performance. NAREIT defines FFO as net income/(loss) attributable to common shareholders computed in accordance with generally accepted accounting principles, excluding (i) gains or losses from sales of operating real estate assets and (ii) extraordinary items, plus (iii) depreciation and amortization of operating properties and (iv) impairment of depreciable real estate and in substance real estate equity investments. Included in these items are also the company's share of unconsolidated real estate joint ventures and partnerships. FFO as adjusted excludes the effects of non-operating impairments, transactional income and expenses.

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

	<u>Actual 2012</u>	Projected Range Full Year 2013	
	<u>Low</u>	<u>High</u>	
Projected diluted net income available to common shareholder per share	\$ 0.42	\$ 0.37	\$ 0.41
Projected depreciation & amortization	0.63	0.62	0.64
Projected depreciation & amortization real estate joint ventures, net of noncontrolling interests	0.33	0.31	0.33
Gain on disposition of operating properties	(0.21)	(0.01)	(0.03)
Gain on disposition of joint venture operating properties, net of noncontrolling interests	(0.07)	(0.01)	(0.02)
Impairments of operating properties, net of tax and noncontrolling interests	0.15	-	-
Projected FFO per diluted common share	<hr/> \$ 1.25	<hr/> \$ 1.28	<hr/> \$ 1.33
Transactional income, net	(0.04)	-	-
Preferred stock redemption charge	0.05	-	-
Non-operating impairments recognized, net of tax	-		
Projected FFO, as adjusted per diluted common share	<hr/> <hr/> \$ 1.26	<hr/> <hr/> \$ 1.28	<hr/> <hr/> \$ 1.33

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
(unaudited)
(in thousands, except share information)

	December 31, 2012	September 30, 2012	December 31, 2011
Assets:			
Operating real estate, net of accumulated depreciation of \$1,745,462, \$1,745,992 and \$1,693,090, respectively	\$ 7,104,562	\$ 7,078,206	\$ 6,898,445
Investments and advances in real estate joint ventures	1,428,155	1,433,450	1,404,214
Real estate under development	97,263	132,113	179,722
Other real estate investments	317,557	326,268	344,131
Mortgages and other financing receivables	70,704	98,188	102,972
Cash and cash equivalents	141,875	429,529	112,882
Marketable securities	36,541	35,811	33,540
Accounts and notes receivable	161,113	155,630	164,053
Other assets	383,037	443,853	388,803
Total assets	<u>\$ 9,740,807</u>	<u>\$ 10,133,048</u>	<u>\$ 9,628,762</u>
Liabilities:			
Notes payable	\$ 3,192,127	\$ 3,159,943	\$ 2,983,886
Mortgages payable	1,003,190	1,015,313	1,085,371
Construction loans payable	-	42,935	45,128
Dividends payable	96,518	94,856	92,159
Other liabilities	435,416	481,763	447,001
Total liabilities	<u>4,727,251</u>	<u>4,794,810</u>	<u>4,653,545</u>
Redeemable noncontrolling interests	81,076	95,059	95,074
Stockholders' equity:			
Preferred stock, \$1.00 par value, authorized 5,961,200, 5,791,200 and 5,146,000 shares, respectively, 102,000, 279,000 and 984,000 shares issued (in series), respectively, 104,400, 281,400 and 954,000 shares outstanding (in series), respectively Aggregate liquidation preference \$975,000, \$1,260,000 and \$810,000, respectively	102	279	954
Common stock, \$.01 par value, authorized 750,000,000 shares issued and outstanding 407,782,102, 407,608,794 and 406,937,830 shares, respectively	4,078	4,076	4,069
Paid-in capital	5,651,170	5,938,244	5,492,022
Cumulative distributions in excess of net income	(824,248)	(813,097)	(702,999)
Accumulated other comprehensive income	4,831,102	5,129,502	4,794,046
Total stockholders' equity	(66,182)	(56,785)	(107,660)
Noncontrolling interests	4,764,920	5,072,717	4,686,386
Total equity	167,320	170,462	193,757
Total liabilities and equity	<u>4,932,240</u>	<u>5,243,179</u>	<u>4,880,143</u>
	<u>\$ 9,740,567</u>	<u>\$ 10,133,048</u>	<u>\$ 9,628,762</u>

Condensed Consolidated Statements Of Income
(unaudited)
(in thousands, except share information)

	Three Months Ended		Year Ended	
	December 31,		December 31,	
	2012	2011	2012	2011
Revenues				
Revenues from rental properties	\$ 229,073	\$ 212,463	\$ 884,782	\$ 825,737
Management and other fee income	10,469	8,494	37,522	35,320
Total revenues	<u>239,542</u>	<u>220,957</u>	<u>922,304</u>	<u>861,057</u>
Operating expenses				
Rent	3,304	3,318	12,761	13,863
Real estate taxes	29,594	26,695	115,282	108,782
Operating and maintenance	37,943	31,499	118,787	114,101
General and administrative expenses	29,166	28,689	124,480	118,873
Provision for doubtful accounts	80	3,234	6,880	7,723
Impairment charges	18,463	5,320	37,111	13,077
Depreciation and amortization	64,070	58,307	249,493	231,712
Total operating expenses	<u>182,620</u>	<u>157,062</u>	<u>664,794</u>	<u>608,131</u>
Operating income	56,922	63,895	257,510	252,926
Other income/(expense)				
Mortgage financing income	1,421	1,546	7,504	7,273
Interest, dividends and other investment income	1,060	2,394	2,170	16,567
Other expense, net	(1,802)	(2,583)	(7,971)	(4,680)
Interest expense	(56,043)	(57,076)	(227,595)	(223,526)
Income from other real estate investments	763	762	2,451	3,824
Gain on sale of development properties	-	12,074	-	12,074
Income from continuing operations before income taxes, equity in income of joint ventures, gains on change in control of interests, and equity in income from other real estate investments	<u>2,321</u>	<u>21,012</u>	<u>34,069</u>	<u>64,458</u>
Benefit/(provision) for income taxes, net	802	(6,968)	(3,939)	(21,330)
Equity in income of joint ventures, net	23,308	14,227	112,896	63,467
Gains on change in control of interests	1,399	-	15,555	569
Equity in income of other real estate investments, net	18,057	16,690	53,397	51,813
Income from continuing operations	<u>45,887</u>	<u>44,961</u>	<u>211,978</u>	<u>158,977</u>
Discontinued operations				
Income from discontinued operating properties, net of tax	112	4,909	3,084	23,021
Impairment/loss on operating properties sold, net of tax	(3,366)	(8,424)	(22,339)	(17,343)
Gain on disposition of operating properties	48,783	8,605	83,253	17,327
Income from discontinued operations	<u>45,529</u>	<u>5,090</u>	<u>63,998</u>	<u>23,005</u>
Gain on sale of operating properties, net of tax (1)				
Net income	239	108	4,299	108
Net income attributable to noncontrolling interests (3)	91,655	50,159	280,275	182,090
Net income attributable to the Company	<u>88,381</u>	<u>46,397</u>	<u>266,073</u>	<u>169,051</u>
Preferred stock redemption costs	(15,490)	-	(21,703)	-
Preferred stock dividends	(13,660)	(14,841)	(71,697)	(59,363)
Net income available to the Company's common shareholders	<u>\$ 59,231</u>	<u>\$ 31,556</u>	<u>\$ 172,673</u>	<u>\$ 109,688</u>
Per common share:				
Income from continuing operations: (3)				
Basic	\$ 0.03	\$ 0.07	\$ 0.27	\$ 0.22
Diluted	<u>\$ 0.03</u> (2)	<u>\$ 0.07</u> (2)	<u>\$ 0.27</u> (2)	<u>\$ 0.21</u> (2)
Net income: (4)				
Basic	\$ 0.14	\$ 0.08	\$ 0.42	\$ 0.27
Diluted	<u>\$ 0.14</u> (2)	<u>\$ 0.08</u> (2)	<u>\$ 0.42</u> (2)	<u>\$ 0.27</u> (2)
Weighted average shares:				
Basic	<u>406,345</u>	<u>406,554</u>	<u>405,997</u>	<u>406,530</u>
Diluted	<u>406,837</u>	<u>407,341</u>	<u>406,689</u>	<u>407,669</u>

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

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

(3) Includes the net income attributable to noncontrolling interests related to continued operations of (\$2,961) and (\$2,568) for the quarters ended December 31, 2012 and 2011, respectively. Additionally, the net income attributable to noncontrolling interests related to continued operations of (\$12,470) and (\$11,661) for the years ended December 31, 2012 and 2011, respectively.

(4) Includes earnings attributable to unvested restricted shares of \$329 and \$158 for the quarters ended December 31, 2012 and 2011, respectively. Additionally the earnings attributable to unvested restricted shares of \$1,221 and \$608 for the year ended December 31, 2012 and 2011, respectively.

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

	Three Months Ended December 31,		Year Ended December 31,	
	2012	2011	2012	2011
Net income available to common shareholders	\$ 59,231	\$ 31,556	\$ 172,673	\$ 109,688
Gain on disposition of operating property, net of noncontrolling interests	(49,023)	(11,398)	(84,828)	(19,444)
Gain on disposition of joint venture operating properties	(4,914)	(819)	(27,927)	(4,050)
Depreciation and amortization - real estate related	63,246	60,561	257,278	246,746
Depr. and amort. - real estate jv's, net of noncontrolling interests	32,228	34,529	133,734	138,482
Remeasurement of derivative instrument	-	-	-	4,287
Impairments of operating properties, net of tax and noncontrolling interests	26,440	21,014	59,510	42,043
Funds from operations	127,208	135,443	510,440	517,752
Transactional charges / (income), net	7,560	(11,932)	3,761	(27,972)
Funds from operations as adjusted	<u>\$ 134,768</u>	<u>\$ 123,511</u>	<u>\$ 514,201</u>	<u>\$ 489,780</u>
Weighted average shares outstanding for FFO calculations:				
Basic	406,345	406,554	405,997	406,530
Units	1,522	1,532	1,455	1,528
Dilutive effect of equity awards	1,829	787	2,106	1,140
Diluted	<u>409,696</u> ⁽¹⁾	<u>408,873</u> ⁽¹⁾	<u>409,558</u> ⁽¹⁾	<u>409,198</u> ⁽¹⁾
FFO per common share - basic	<u>\$ 0.31</u>	<u>\$ 0.33</u>	<u>\$ 1.26</u>	<u>\$ 1.27</u>
FFO per common share - diluted	<u>\$ 0.31</u> ⁽¹⁾	<u>\$ 0.33</u> ⁽¹⁾	<u>\$ 1.25</u> ⁽¹⁾	<u>\$ 1.27</u> ⁽¹⁾
FFO as adjusted per common share - diluted	<u>\$ 0.33</u> ⁽¹⁾	<u>\$ 0.30</u> ⁽¹⁾	<u>\$ 1.26</u> ⁽¹⁾	<u>\$ 1.20</u> ⁽¹⁾

(1) Reflects the potential impact if certain units were converted to common stock at the beginning of the period. The impact of the conversion would have an anti-dilutive effect on funds from operations and therefore have not been included. Funds from operations would be increased by \$572 and \$264 for the three months ended December 31, 2012 and 2011, respectively and \$2,127 and \$1,017 for the year ended December 31, 2012 and 2011, respectively.

FFO is a widely accepted supplemental measure of REIT performance with the standards established by the National Association of Real Estate Investment Trusts (NAREIT). Given the company's business as a real estate owner and operator, Kimco believes that FFO and FFO as adjusted is helpful to investors as a measure of its operating performance. NAREIT defines FFO as net income/(loss) attributable to common shareholders computed in accordance with generally accepted accounting principles, excluding (i) gains or losses from sales of operating real estate assets and (ii) extraordinary items, plus (iii) depreciation and amortization of operating properties and (iv) impairment of depreciable real estate and in substance real estate equity investments. Included in these items are also the company's share of unconsolidated real estate joint ventures and partnerships. FFO as adjusted excludes the effects of non-operating impairments, transactional income and expenses.

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

	Three Months Ended		Year Ended	
	December 31, 2012	2011	December 31, 2012	2011
Net Income attributable to the company	\$ 88,381	\$ 46,397	\$ 266,073	\$ 169,051
Interest	56,043	57,076	227,595	223,526
Interest - discontinued operations	328	415	997	1,856
Depreciation and amortization	64,070	58,307	249,493	231,712
Depreciation and amortization- discontinued operations	708	4,019	13,249	19,427
Gain on sale of operating properties, net of noncontrolling interests	(49,023)	(11,398)	(84,829)	(19,444)
Gain on sale of joint venture operating properties	(4,914)	(819)	(27,806)	(4,050)
Impairment/loss on operating properties held for sale/sold, net of noncontrolling interests	3,691	8,424	21,646	17,343
Impairment of:				
Property carrying values	18,463	4,515	37,111	6,540
Joint venture property carrying values, net	7,773	7,741	11,027	13,789
Other Real Estate Investments, Net of Noncontrolling Interest	-	2,370	-	2,979
Marketable securities and other investments, net of noncontrolling interests	-	1,580	-	1,580
Investment in Real Estate Joint Venture	-	-	-	5,123
Provision/(benefit) for income taxes, net of noncontrolling interests	(802)	6,968	4,020	21,330
Provision/(benefit) for income taxes-discontinued operations	(290)	(1,359)	(423)	(2,265)
Remeasurement adjustment of derivative instrument	-	-	-	4,287
Consolidated EBITDA	184,428	184,236	718,153	692,784
Transactional charges / (income), net	(8,121)	(21,519)	(24,589)	(45,940)
Consolidated EBITDA as adjusted	<u>176,307</u>	<u>162,717</u>	<u>693,564</u>	<u>646,844</u>
Consolidated EBITDA	\$ 184,428	\$ 184,236	\$ 718,153	\$ 692,784
Prorata share of interest expense - noncontrolling interests	(979)	(1,046)	(3,993)	(4,363)
Prorata share of interest expense - real estate jv's	32,125	33,558	131,651	135,437
Prorata share of interest expense - other investments	5,658	7,693	25,152	30,624
Prorata share of depreciation and amortization - real estate jv's	26,762	27,813	111,831	110,859
Prorata share of depreciation and amortization - other investments	5,466	6,716	21,903	27,623
EBITDA including prorata share - JV's	253,460	258,970	1,004,697	992,964
Transactional charges / (income), net	(8,121)	(21,519)	(24,589)	(45,940)
EBITDA as adjusted including prorata share - JV's	<u>245,339</u>	<u>237,451</u>	<u>980,108</u>	<u>947,024</u>

EBITDA is 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. EBITDA as adjusted excludes the effects of non-operating transactional income and expenses.

Net Operating Income Disclosures

(in thousands)

(unaudited)

	Three Months Ended			Year Ended		
	December 31,		% Change	December 31,		% Change
	2012	2011		2012	2011	
Revenue breakdown:						
Minimum rent	\$ 169,874	\$ 155,152		\$ 658,723	\$ 607,033	
Lease terminations	251	1,396		2,062	4,357	
Deferred rents (Straight-line)	935	2,723		6,333	8,676	
Above and below market rents	2,980	3,886		15,504	12,443	
Percentage rent	1,086	872		6,798	5,472	
Recovery income	49,090	43,630		173,354	168,948	
Other rental property income	4,857	4,804		22,008	18,808	
Revenues from rental properties	229,073	212,463	7.8%	884,782	825,737	7.2%
Provision for doubtful accounts	(80)	(3,234)		(6,880)	(7,723)	
Net revenues from rental properties	228,993	209,229	9.4%	877,902	818,014	7.3%
Rental property expenses:						
Rent	3,304	3,318		12,761	13,863	
Real estate taxes	29,594	26,695		115,282	108,782	
Operating and maintenance	37,943	31,499		118,787	114,101	
	70,841	61,512		246,830	236,746	
Net operating income (NOI)	158,152	147,717	7.1%	631,072	581,268	8.6%
Noncontrolling interests share of NOI	(2,240)	(2,971)		(10,255)	(11,565)	
Net operating income from discontinued operations	887	8,625		17,086	41,638	
Consolidated NOI, net	156,799	153,371		637,903	611,341	
Prorata share of joint venture NOI:						
Prudential	5,960	6,183		24,673	23,229	
KIR	15,959	15,539		65,266	63,919	
UBS	3,688	3,626		14,738	15,039	
BIG	3,013	3,087		12,431	13,039	
CPP	4,149	4,137		16,710	17,658	
KIF I	849	784		3,879	3,473	
SEB Immobilien	878	851		3,548	3,141	
Other Institutional Programs	1,255	2,340		6,921	9,667	
Other US JV Properties	12,940	14,770		51,059	54,844	
Canada	25,378	20,982		98,407	85,120	
Latin America	7,570	6,624		27,902	25,961	
Mexico Industrial	5,750	5,428		23,106	20,893	
Other Investments	13,276	14,673		53,490	56,288	
Subtotal of prorata share of JV NOI	100,665	99,024		402,130	392,271	
Total NOI including prorata share - JV's	\$ 257,464	\$ 252,395	2.0%	\$ 1,040,033	\$ 1,003,612	3.6%
Consolidated NOI, net						
United States	\$ 146,749	\$ 145,045		\$ 599,731	\$ 579,088	
Latin America	9,896	8,342		37,052	31,823	
Non-Retail Investments	154	(16)		1,120	430	
Total consolidated NOI, net	\$ 156,799	\$ 153,371		\$ 637,903	\$ 611,341	
Same Property NOI (Prorata share)						
US same property NOI	\$ 182,997	\$ 177,574	3.1%	\$ 715,512	\$ 698,016	2.5%
Canada same property NOI	22,677	21,413	5.9%	88,379	86,912	1.7%
Latin America same property NOI	12,847	12,349	4.0%	47,941	48,055	-0.2%
Combined same property NOI	\$ 218,521	\$ 211,336	3.4% *	\$ 851,832	\$ 832,983	2.3% *
Non same property retail NOI	25,513	26,402	-3.4%	133,591	113,911	17.3%
Total retail NOI	244,034	237,738	2.6%	985,423	946,894	4.1%
Non-Retail NOI	13,430	14,657	-8.4%	54,610	56,718	-3.7%
Total NOI including prorata share - JV's	\$ 257,464	\$ 252,395	2.0%	\$ 1,040,033	\$ 1,003,612	3.6%

* Combined same property NOI excluding currency impact for the three months and year ended 12/31/12 is 3.2% & 2.9%, respectively.

Condensed Consolidated Statements of Cash Flows

(in thousands)

(unaudited)

	Year Ended December 31	
	2012	2011
Cash flow from operating activities:		
Net income	\$ 280,275	\$ 182,090
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	262,742	251,139
Extraordinary item	-	-
Impairment charges	59,569	32,763
Gain on sale of development properties	-	(12,074)
Gain on sale of operating properties	(94,369)	(17,435)
Equity in income of joint ventures, net	(112,896)	(63,467)
Gains on change in control of interests	(15,555)	(569)
Equity in income from other real estate investments, net	(53,397)	(51,813)
Distributions from joint ventures and other real estate investments	194,110	163,048
Change in accounts and notes receivable	2,940	(19,271)
Change in accounts payable and accrued expenses	(11,281)	(8,082)
Change in other operating assets and liabilities	(33,084)	(7,716)
Net cash flow provided by operating activities	<u>479,054</u>	<u>448,613</u>
Cash flow from investing activities:		
Acquisition of and improvements to operating real estate	(552,469)	(343,299)
Acquisition of and improvements to real estate under development	(2,487)	(37,896)
Proceeds from sale/repayments of marketable securities	156	188,003
Investments and advances to real estate joint ventures	(219,885)	(171,695)
Reimbursements of advances to real estate joint ventures	187,856	63,529
Other real estate investments	(5,638)	(6,958)
Reimbursements of advances to other real estate investments	33,720	68,881
Investment in mortgage loans receivable	(16,021)	-
Collection of mortgage loans receivable	63,600	19,148
Other investments	(924)	(730)
Reimbursements of other investments	11,553	20,116
Proceeds from sale of operating properties	449,539	135,646
Proceeds from sale of development properties	-	44,495
Net cash flow (used for) provided by investing activities	<u>(51,000)</u>	<u>(20,760)</u>
Cash flow from financing activities:		
Principal payments on debt, excluding		
normal amortization of rental property debt	(284,815)	(62,470)
Principal payments on rental property debt	(23,130)	(22,720)
Principal payments on construction loan financings	(2,177)	(3,428)
Proceeds from mortgage/construction loan financings	14,776	20,346
Proceeds from unsecured revolving credit facilities, net	8,559	112,137
Repayments of unsecured term loan/notes	(215,900)	(92,600)
Proceeds from issuance of unsecured term loan/notes	400,000	-
Financing origination costs	(2,138)	(11,478)
Redemption of noncontrolling interests	(42,315)	(26,682)
Dividends paid	(382,722)	(353,764)
Proceeds from issuance of stock	796,748	6,537
Redemption of preferred stock	(635,000)	-
Repurchase of common stock	(30,947)	(6,003)
Net cash flow provided by (used for) financing activities	<u>(399,061)</u>	<u>(440,125)</u>
Change in cash and cash equivalents	28,993	(12,272)
Cash and cash equivalents, beginning of period	112,882	125,154
Cash and cash equivalents, end of period	<u>\$ 141,875</u>	<u>\$ 112,882</u>
Interest paid during the year (net of capitalized interest of \$1,538, and \$7,086, respectively)	<u>\$ 226,775</u>	<u>\$ 220,270</u>
Income taxes paid during the year	<u>\$ 2,122</u>	<u>\$ 2,606</u>
Supplemental schedule of noncash investing/financing activities:		
Acquisition of real estate interests by issuance of common stock and/or assumption of mortgage debt	\$ 179,198	\$ 117,898
Disposition of real estate interests by assignment of mortgage debt	\$ 17,083	\$ -
Disposition of real estate through the issuance of a loan receivable	\$ 13,475	\$ 14,297
Issuance of restricted common stock	\$ 18,066	\$ 4,940
Surrender of restricted common stock	\$ (2,073)	\$ (596)
Declaration of dividends paid in succeeding period	<u>\$ 96,518</u>	<u>\$ 92,159</u>

Selected Balance Sheet Account Detail
(in thousands)

	December 31, 2012	September 30, 2012	December 31, 2011
Operating real estate*			
Land	\$ 2,024,300	\$ 2,022,243	\$ 1,945,045
Building and improvements			
Buildings	4,607,931	4,605,968	4,513,339
Building improvements	1,091,810	1,070,705	1,024,514
Tenant improvements	708,626	717,264	715,951
Fixtures and leasehold improvements	59,690	61,284	56,827
Other rental property	357,667	346,734	335,859
	8,850,024	8,824,198	8,591,535
Accumulated depreciation & amortization	(1,745,462)	(1,745,992)	(1,693,090)
Total operating real estate	\$ 7,104,562	\$ 7,078,206	\$ 6,898,445
Investments and advances in real estate joint ventures			
Joint ventures - retail	\$ 1,325,535	\$ 1,331,071	\$ 1,292,565
Joint ventures - non-retail	86,951	86,742	99,497
Joint ventures - Mexico Land Fund	15,669	15,637	12,152
Total investment and advances in real estate joint ventures	\$ 1,428,155	\$ 1,433,450	\$ 1,404,214
Real estate under development			
Latin America- construction in progress	\$ 2,954	\$ 32,043	\$ 79,287
United States- construction in progress	94,309	100,070	100,435
Total real estate under development	\$ 97,263	\$ 132,113	\$ 179,722
Other real estate investments			
Preferred equity retail	\$ 84,218	\$ 92,551	\$ 114,607
Preferred equity non-retail	72,999	74,871	78,746
Net lease portfolio	130,627	129,960	122,653
Other retail investments	24,314	23,575	22,964
Other non-retail investments	5,399	5,311	5,161
Total other real estate investments	\$ 317,557	\$ 326,268	\$ 344,131
Mortgages and other financing receivables			
Latin America	\$ 6,561	\$ 6,756	\$ 16,158
Retail	17,304	41,180	31,058
Non-retail	46,839	50,252	55,756
Total mortgages and other financing receivables	\$ 70,704	\$ 98,188	\$ 102,972
Accounts and notes receivable			
Straightline rent receivable	\$ 95,196	\$ 95,766	\$ 93,108
Other	65,917	59,864	70,945
Total accounts and notes receivable	\$ 161,113	\$ 155,630	\$ 164,053
Other assets			
Deferred tax asset	\$ 113,421	\$ 120,113	\$ 122,464
Leasing commissions	104,548	106,520	105,323
Prepaid & deferred charges	66,825	67,946	56,650
Non-retail investments	28,550	29,252	37,666
Escrows & deposits	23,442	26,341	29,047
Real estate held for sale	3,352	59,051	3,757
Other	42,899	34,630	33,896
Total other assets	\$ 383,037	\$ 443,853	\$ 388,803
Other liabilities			
Accounts payable & accrued expenses	\$ 111,881	\$ 158,221	\$ 125,544
Below market rents	167,235	170,345	164,864
Other	156,300	153,197	156,593
Total other liabilities	\$ 435,416	\$ 481,763	\$ 447,001
Redeemable noncontrolling interests (Down REIT units)	\$ 81,076	\$ 95,059	\$ 95,074
Noncontrolling interests - stockholders equity			
Down REIT units **	\$ 62,846	\$ 62,170	\$ 62,592
Other	104,474	108,292	131,165
Total noncontrolling interests	\$ 167,320	\$ 170,462	\$ 193,757

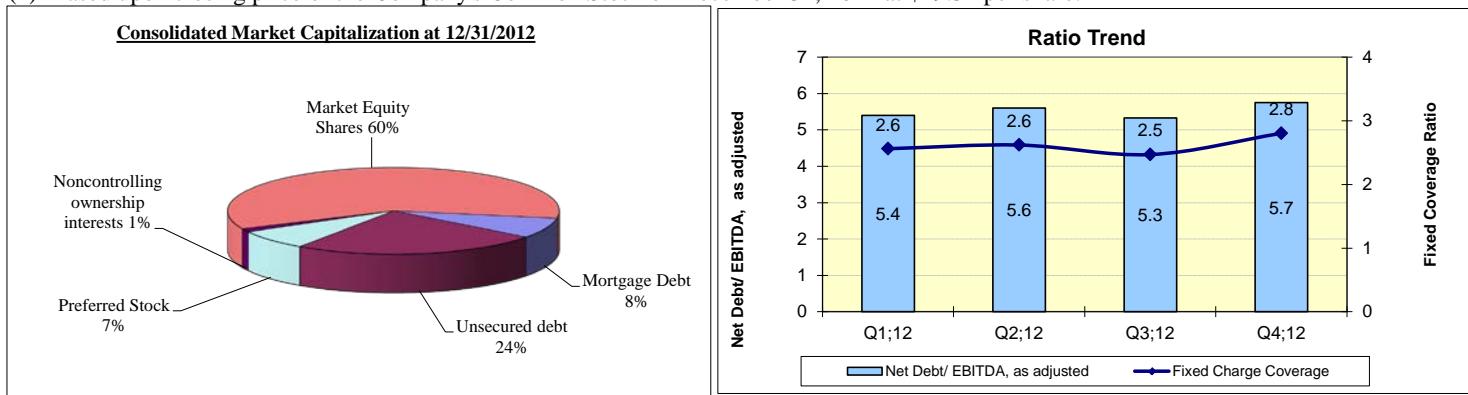
* Includes Blue Ridge, Redevelopments & Land Holdings

** 1,633,718, 1,633,718, and 1,632,065 units outstanding, respectively.

Capitalization and Financial Ratios
December 31, 2012
(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 (402 unencumbered properties)	\$ 249,933	\$ 249,933	\$ -	\$ 249,933
Notes payable - Other	2,942,194	2,942,194	110,308	3,052,502
Non-recourse mortgages payable	1,003,190	1,003,190	2,687,259	3,690,449
	<u>4,195,317</u>	<u>4,195,317</u>	<u>2,797,567</u>	<u>6,992,884</u>
Equity:				
Stockholders' equity:				
Common Stock (407,782,102 shares outstanding)	3,790,160	7,878,350		7,878,350
Preferred Stock 6.90% Series H	175,000	175,000		175,000
Preferred Stock 6.00% Series I	400,000	400,000		400,000
Preferred Stock 5.50% Series J	225,000	225,000		225,000
Preferred Stock 5.625% Series K	175,000	175,000		175,000
Noncontrolling ownership interests	167,320	167,320		167,320
	<u>4,932,480</u>	<u>9,020,670</u> ⁽¹⁾		<u>9,020,670</u> ⁽¹⁾
Total Capitalization	<u><u>\$ 9,127,797</u></u>	<u><u>\$ 13,215,987</u></u>		<u><u>\$ 16,013,554</u></u>
Ratios:				
Debt to Total Capitalization	.46:1	.32:1		.44:1
Debt to Equity	.85:1	.47:1		.78:1
Debt Service Coverage	3.5x			2.3x
Fixed Charge Coverage	2.8x			2.0x
Net Debt to EBITDA	5.5x			6.7x
Net Debt to EBITDA, as adjusted	5.7x			6.9x
Net Debt and Preferred to EBITDA, as adjusted	7.1x			7.9x

(1) Based upon closing price of the Company's Common Stock on December 31, 2012 at \$19.32 per share.



Dividend Data			
	Q1 12	Q2 12	Q3 12
Common Dividend per share	\$0.19	\$0.19	\$0.19
Q4 12			

Liquidity & Credit Facility As Of 1/22/13	
Cash On Hand	\$ 80,053
Marketable Equity Securities *	16,428
Available under Credit Facility	1,222,617
	\$ 1,319,098

* 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 \$3.3 million.

Note: The Company has a \$1.75 billion revolving credit facility, which matures October 27, 2016.

Bond Indebtedness Covenant Disclosure
(in thousands)

	Must be	Actual 12/31/2012
I. Consolidated Indebtedness Ratio		
Consolidated Indebtedness	< 60%	\$ 4,382,726
Total Assets		\$ 11,508,664
		<hr/> 38%
II. Consolidated Secured Indebtedness Ratio		
Consolidated Secured Indebtedness	< 40%	\$ 1,003,190
Total Assets		\$ 11,468,000 (1)
		<hr/> 9%
III. Maximum Annual Service Charge		
Consolidated Income Available for Debt Service	> 1.50	\$ 971,378
Maximum Annual Service Charge		\$ 230,929
		<hr/> 4.2
IV. Ratio of Unencumbered Total Asset Value to Total Unsecured Debt		
Unencumbered Total Asset Value	> 1.50	\$ 9,610,664
Consolidated Unsecured Indebtedness		\$ 3,379,536
		<hr/> 2.8

Sensitivity Analysis:

Additional \$2.5B debt capacity available and reduction of \$624M 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 12/31/12
I. Total Indebtedness Ratio		
Total Indebtedness	< 60%	\$ 4,116,648
GAV		<u>\$ 9,429,741</u>
		<u>44%</u>
II. Total Priority Indebtedness Ratio		
Total Priority Indebtedness	< 35%	\$ 889,967
GAV		<u>\$ 9,429,741</u>
		<u>9%</u>
III. Minimum Unsecured Interest Coverage Ratio		
Unencumbered Asset NOI	> 1.75	\$ 262,152
Total Unsecured Interest Expense		<u>\$ 81,223</u>
		<u>3.23</u>
IV. Fixed Charge Coverage Ratio		
Fixed Charge Total Adjusted EBITDA	> 1.50	\$ 355,735
Total Debt Service (including Preferred Stock Dividends)		<u>\$ 163,669</u>
		<u>2.17</u>

Definitions for Line of Credit Covenants:

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

GAV (Gross Asset Value) : Total adjusted EBITDA less replacement reserve (\$.15 per square foot) less straight line rent less EBITDA of Unconsolidated entities less income from mezzanine and mortgage loan receivables less dividend & interest income from marketable securities less EBITDA of Properties acquired within the last 24 months for the 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, 100% of the purchase price of properties acquired within the last 24 months & investment and advances in unconsolidated entities at book value within certain limitations.

Total Priority Indebtedness: Total Mortgages & Construction Loans less FMV adjustments; adjusted for applicable debt exclusion.

Unencumbered Asset NOI: Consolidated NOI (including discontinued operations) for unencumbered properties less Minority Interest share less 3% management fee reserve less replacement reserve (\$.15 per square foot) plus 75% of management fee revenues plus dividend & interest on marketable securities plus income from mezzanine and mortgage loan receivables for the 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 EBITDA for properties acquired within the last 24 months plus applicable distributions from unconsolidated entities.

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

Please Note - For full detailed descriptions on the Line of Credit Covenant calculations please refer to the Credit Agreement dated as of October 27, 2011 filed in the Company's Current Report on form 8-K dated November 2, 2011.

Schedule of Consolidated Debt

December 31, 2012

(in thousands)

Year	Consolidated Fixed Rate Debt (1)						Consolidated Floating Rate Debt (2)						
	Secured Debt		Unsecured Debt		Total Weighted Avg Rate		Secured Debt		Unsecured Debt		Total Weighted Avg Rate		
	Avg Rate	Total	Avg Rate	Total	Avg Rate	Total	Avg Rate	Total	Avg Rate	Total	Avg Rate	Total	
2013	\$ 85,106	5.99%	\$ 553,221	**	5.76%	\$ 638,327	5.79%	\$ -	-	\$ 2,221	5.50%	\$ 2,221	5.50%
2014	191,957	6.47%	294,824		5.20%	486,781	5.70%	-	-	-	-	-	-
2015	120,555	5.44%	350,000		5.29%	470,555	5.33%	6,000	0.17%	-	-	6,000	0.17%
2016	256,566	6.69%	300,000		5.78%	556,566	6.20%	-	-	249,933	* 1.25%	249,933	-
2017	184,385	6.15%	290,915		5.70%	475,300	5.87%	-	-	400,000	1.26%	400,000	-
2018	20,270	6.45%	451,013	***	4.87%	471,283	4.93%	21,472	3.06%	-	-	21,472	3.06%
2019	13,372	6.50%	300,000		6.88%	313,372	6.86%	-	-	-	-	-	-
2020	22,984	6.89%	-		-	22,984	6.89%	-	-	-	-	-	-
2021	-	-	-		-	-	-	-	-	-	-	-	-
2022	-	-	-		-	-	-	-	-	-	-	-	-
Thereafter	40,186	6.76%	-		-	40,186	6.76%	40,337	5.72%	-	-	40,337	5.72%
	\$ 935,381	6.31%	\$ 2,539,973		5.63%	\$ 3,475,354	5.79%	\$ 67,809	4.39%	\$ 652,154	1.27%	\$ 719,963	1.56%

(1) Weighted average maturity of 3.4 years (41.2 months)

(2) Weighted average maturity of 3.3 years (39.1 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	CMBS % of Debt	Secured LTV% @ 7% Cap Rate	
2013	\$ 85,106	5.99%	\$ 555,442	**	5.76%	\$ 640,548	5.79%	15%	12.1%	50.6%
2014	191,957	6.47%	294,824	5.20%	486,781	5.70%	12%	21.1%	50.5%	
2015	126,555	5.18%	350,000	5.29%	476,555	5.27%	11%	14.3%	48.4%	
2016	256,566	6.69%	549,933	* 3.72%	806,499	4.66%	19%	3.2%	49.5%	
2017	184,385	6.15%	690,915	3.13%	875,300	3.76%	21%	20.0%	74.6%	
2018	41,742	4.70%	451,013	*** 4.87%	492,755	4.85%	12%	1.2%	49.6%	
2019	13,372	6.50%	300,000	6.88%	313,372	6.86%	7%	-	46.3%	
2020	22,984	6.89%	-	-	22,984	6.89%	1%	-	37.5%	
2021	-	-	-	-	-	-	-	-	-	
2022	-	-	-	-	-	-	-	-	-	
Thereafter	80,523	6.23%	-	-	80,523	6.23%	2%	15.4%	41.6%	
	\$ 1,003,190	6.18%	\$ 3,192,127		4.72%	\$ 4,195,317	5.06%	100%	11.1%	44.3%

(3) Weighted average maturity of 3.4 years (40.8 months)

* Includes \$250 million on the revolving credit facility.

** Includes CAD \$200 million bond and \$77.0 million on the peso facility.

*** Includes CAD \$150 million bond.

Note: Above includes approximately \$10.6 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 \$66.0 million.

Schedule of Real Estate Joint Venture Debt
December 31, 2012
(in thousands)

Year	Fixed Rate Debt (1)							Floating Debt (2)							
	Weighted Secured Debt		Weighted Unsecured Debt		Kimco Total Debt		Share of JV Debt		Weighted Secured Debt		Weighted Unsecured Debt		Kimco Total Debt		Share of JV Debt
2013	\$ 533,685	5.49%	-	-	\$ 533,685	\$ 255,634	5.49%	\$ 34,064	1.23%	\$ 2,815	1.26%	\$ 36,879	\$ 18,439	1.24%	
2014	553,438	5.69%	-	-	553,438	183,891	5.69%	89,136	4.15%	-	-	89,136	38,023	4.15%	
2015	821,717	5.60%	-	-	821,717	379,226	5.60%	50,000	2.11%	145,200	1.36%	195,200	136,400	1.55%	
2016	1,867,617	5.54%	-	-	1,867,617	484,306	5.54%	18,000	2.61%	-	-	18,000	8,098	2.61%	
2017	1,487,198	5.78%	-	-	1,487,198	633,092	5.78%	74,834	2.90%	-	-	74,834	20,337	2.90%	
2018	155,249	6.54%	-	-	155,249	74,301	6.54%	-	-	-	-	-	-	-	
2019	100,906	6.16%	-	-	100,906	54,569	6.16%	-	-	-	-	-	-	-	
2020	121,486	5.61%	-	-	121,486	50,439	5.61%	-	-	-	-	-	-	-	
2021	423,790	5.12%	-	-	423,790	189,887	5.12%	-	-	-	-	-	-	-	
2022	473,162	4.26%	-	-	473,162	209,275	4.26%	-	-	-	-	-	-	-	
Thereafter	115,186	5.38%	-	-	115,186	61,650	5.38%	-	-	-	-	-	-	-	
Total	\$ 6,653,434	5.52%	-	-	\$ 6,653,434	\$ 2,576,270	5.52%	\$ 266,034	2.94%	\$ 148,015	1.36%	\$ 414,049	\$ 221,297	2.37%	

(1) Weighted average maturity of 4.3 years (51.6 months)

(2) Weighted average maturity of 2.8 years (33.3 months)

Year	Total Real Estate Joint Venture Debt (3)								Kimco Share			
	Secured Debt	Weighted Avg Rate	Unsecured Debt	Weighted Avg Rate	Gross Total	Total Weighted Avg Rate	% of Total Debt	CMBS	LTV % @ 7% cap rate)	Secured Debt	Unsecured Debt	Total Debt
2013	\$ 567,749	5.23%	\$ 2,815	-	\$ 570,564	5.21%	8.1%	20.1%	57.2%	\$ 272,666	\$ 1,408	\$ 274,074
2014	642,574	5.48%	-	-	642,574	5.48%	9.1%	35.7%	54.1%	221,914	-	221,914
2015	871,717	5.40%	145,200	1.36%	1,016,917	4.82%	14.4%	28.4%	59.5%	406,726	108,900	515,626
2016	1,885,617	5.51%	-	-	1,885,617	5.51%	26.7%	74.1%	74.0%	492,405	-	492,405
2017	1,562,032	5.64%	-	-	1,562,032	5.64%	22.1%	25.4%	61.6%	653,429	-	653,429
2018	155,249	6.54%	-	-	155,249	6.54%	2.2%	24.4%	49.4%	74,301	-	74,301
2019	100,906	6.16%	-	-	100,906	6.16%	1.4%	4.8%	53.7%	54,569	-	54,569
2020	121,486	5.61%	-	-	121,486	5.61%	1.7%	90.2%	46.5%	50,439	-	50,439
2021	423,790	5.12%	-	-	423,790	5.12%	6.0%	20.8%	61.0%	189,887	-	189,887
2022	473,162	4.26%	-	-	473,162	4.26%	6.7%	13.8%	50.2%	209,275	-	209,275
Thereafter	115,186	5.38%	-	-	115,186	5.38%	1.6%	0.0%	51.8%	61,648	-	61,648
Total	\$ 6,919,468	5.42%	\$ 148,015	1.36%	\$ 7,067,483	5.34%	100.0%	38.7%	60.9%	\$ 2,687,259	\$ 110,308	\$ 2,797,567

(3) Weighted average maturity of 4.2 years (50.5 months)

Note: Above includes approximately \$2.3 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, 2012
(in thousands)

Portfolio	Kimco %											There- After	Totals
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		
Investment Management Programs													
Prudential Investment Program	15.0%	\$ -	\$ 70,132	\$ 59,336	\$ 825,506	\$ 15,830	\$ -	\$ -	\$ -	\$ 39,426	\$ -	\$ -	\$ 1,010,230
Kimco Income REIT	45.0%	52,027	-	145,483	46,404	71,372	95,019	11,166	69,314	154,887	242,917	26,049	914,638
UBS Programs	18.2%	63,498	75,261	155,245	220,970	131,546	-	3,517	11,950	25,118	-	4,819	691,924
BIG Shopping Centers	35.8%	34,131	11,129	12,689	353,287	-	-	-	32,526	-	-	-	443,762
Canada Pension Plan (CPP)	55.0%	-	25,291	50,000	66,244	-	-	-	-	-	-	-	141,535
Kimco Income Fund	15.2%	-	153,716	-	-	-	-	-	7,695	-	-	-	161,411
SEB Immobilien	15.0%	-	-	-	36,945	193,600	-	-	-	13,255	-	-	243,800
Other Institutional Programs	15.1%	26,422	17,915	75,300	58,058	132,819	-	-	-	-	-	-	310,514
Total Investment Management Programs		\$ 176,078	\$ 353,444	\$ 498,053	\$ 1,607,414	\$ 545,167	\$ 95,019	\$ 14,683	\$ 121,485	\$ 232,686	\$ 242,917	\$ 30,868	\$ 3,917,814
Other Joint Venture Properties													
Canada Properties	55.9%	\$ 329,861	\$ 142,333	\$ 106,062	\$ 175,940	\$ 203,110	\$ 10,824	\$ 48,881	\$ -	\$ 178,202	\$ 33,976	\$ 41,817	\$ 1,271,006
US Properties	44.0%	64,625	146,797	9,615	84,349	273,712	49,406	37,342	-	12,902	196,268	-	875,016
Mexico Properties	53.3%	-	-	34,902	-	354,373	-	-	-	-	-	-	389,275
Total Other Joint Venture Properties		\$ 394,486	\$ 289,130	\$ 150,579	\$ 260,289	\$ 831,195	\$ 60,230	\$ 86,223	\$ -	\$ 191,104	\$ 230,244	\$ 41,817	\$ 2,535,297
Other Investments													
Other Investments	75.0%	\$ -	\$ -	\$ 368,287	\$ 17,915	\$ 185,670	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,500	\$ 614,372
Total Other Investments		\$ -	\$ -	\$ 368,287	\$ 17,915	\$ 185,670	\$ -	\$ 42,500	\$ 614,372				
Totals		\$ 570,564	\$ 642,574	\$ 1,016,919	\$ 1,885,618	\$ 1,562,032	\$ 155,249	\$ 100,906	\$ 121,485	\$ 423,790	\$ 473,161	\$ 115,185	\$ 7,067,483
% of Debt per Year		8.1%	9.1%	14.4%	26.7%	22.1%	2.2%	1.4%	1.7%	6.0%	6.7%	1.7%	100.0%

Transaction Summary

2012/2013 Shopping Center Transactions
(in thousands)

Acquisitions		Gross						
Country	Shopping Center	Location	MSA	Kimco's Interest	Month Acquired	Purchase Price	Debt	GLA
Consolidated								
United States	Woodbridge	Sugarland, TX	Houston-Sugar Land- Baytown	100.0%	Jan-12	\$ 9,000	\$ -	97
United States	Bell Camino Center	Sun City, AZ	Phoenix-Mesa-Glendale	100.0%	Jan-12	8,395	4,210	63
United States	Olympia West (Outparcel)	Olympia, WA	Olympia	100.0%	Feb-12	1,200	-	6
United States	Prien Lake (Outparcel)	Lake Charles , LA	Lake Charles	100.0%	May-12	1,800	-	8
United States	Devon Village	Devon, PA	Philadelphia-Camden-Wilmington	100.0%	Jun-12	28,550	-	69
United States	Davidson Commons	Davidson, NC	Charlotte-Gastonia-Rock Hill	100.0%	Jun-12	15,850	-	89
United States	Forest Park	Greenville , SC	Greenville-Mauldin-Easley	100.0%	Jun-12	11,750	-	50
United States	Mountain Island Marketplace	Charlotte , NC	Charlotte-Gastonia-Rock Hill	100.0%	Jun-12	10,650	-	73
United States	Overlook Village	Ashville , NC	Asheville	100.0%	Jun-12	25,500	-	154
United States	Woodlawn Center	Charlotte, NC	Charlotte-Gastonia-Rock Hill	100.0%	Jul-12	7,050	-	137
United States	Columbia Crossing (Outparcels)	Columbia, MD	Baltimore-Towson	100.0%	various	11,060	-	71
United States	Wilton Campus Shops	Wilton, CT	Bridgeport-Stamford-Norwalk	100.0%	Aug-12	39,700	20,900	91
United States	Hawthorn Hills	Vernon Hills, IL	Chicago-Joliet-Naperville	100.0%	Aug-12	37,537	21,562	193
United States	Savi Ranch	Yorba Linda, CA	Los Angeles- Long Beach - Santa Ana	100.0%	Oct-12	34,500	-	161
United States	Wild Lake Plaza (Outparcel)	Columbia , MD	Baltimore-Towson	100.0%	Nov-12	300	-	3
United States	City Heights Center	San Diego, CA	San Diego-Carlsbad-San Marcos	100.0%	Nov-12	35,600	20,000	109
United States	Metro Grocery Portfolio (5 properties)	New York	New York-Northern New Jersey-Long Island	100.0%	Dec-12	26,058	-	59
United States	Village Commons Shopping Center	Tallahassee, FL	Tallahassee	100.0%	Jan-13	7,100	-	125
United States	Columbia Crossing II	Columbia , MD	Baltimore-Towson	100.0%	Jan-13	21,800	-	101
United States	Roseville Plaza (Outparcel)	Roseville, MN	Minneapolis-St.Paul-Bloomington	82.7%	Jan-13	5,142	-	80
Consolidated Acquisitions				\$ 338,542	\$ 66,672	\$ 1,738		
Unconsolidated								
United States	Smoketown Station (Outparcel)	Woodbridge , VA	Washington-Arlington-Alexandria	45.0%	Jun-12	\$ 3,230	\$ -	3
Canada	Orleans Gardens	Ottawa, Ontario	N/A	50.0%	Mar-12	32,841	-	110
Canada	Millwoods Mainstreet	Edmonton, Alberta	N/A	90.0%	May-12	42,400	26,400	140
Canada	Millwoods (Outparcel)	Edmonton, Alberta	N/A	90.0%	Nov-12	1,433	-	4
Unconsolidated Acquisitions				\$ 79,904	\$ 26,400	\$ 258		
Total Acquisitions				\$ 418,446	\$ 93,072	\$ 1,996		

Dispositions		Gross						
Country	Shopping Center	Location	MSA	Kimco's Interest	Month Disposed	Sales Price	Debt Payoff	GLA
Consolidated								
United States	Castle Hill Plaza	Bronx, NY	New York-Northern New Jersey-Long Island	100.0%	Jan-12	\$ 1,000	\$ -	4
United States	Merrick Plaza	Laurelton, NY	New York-Northern New Jersey-Long Island	100.0%	Feb-12	850	-	7
United States	Reef Plaza	Lauderdale Lakes, FL	Miami-Fort Lauderdale-Pompano Beach	76.5%	Feb-12	9,700	-	108
United States	Reef Plaza (Outparcel)	Lauderdale Lakes, FL	Miami-Fort Lauderdale-Pompano Beach	100.0%	Feb-12	1,500	-	7
United States	Largo Plaza	Savannah, GA	Savannah	100.0%	Feb-12	9,450	-	85
United States	Waterman Plaza	Elk Grove, CA	Sacramento-Arden-Arcade-Roseville	100.0%	Feb-12	1,925	1,256	8
United States	Lakeside Plaza	Bradenton, FL	North Port-Bradenton-Sarasota	100.0%	Feb-12	1,725	-	31
United States	Ralph's Corner **	Landsdale , PA	Philadelphia-Camden-Wilmington	100.0%	Mar-12	-	-	84
United States	St. Paul Plaza	St. Paul, MN	Minneapolis-St. Paul-Bloomington	66.5%	Mar-12	1,700	-	18
United States	Troutdale Market	Troutdale, OR	Portland-Vancouver-Hillsboro	100.0%	Mar-12	4,500	-	90
United States	Hagerstown	Hagerstown, MD	Hagerstown-Martinsburg	100.0%	Mar-12	8,173	-	124
United States	Park Place	Vallejo, CA	Vallejo-Fairfield	100.0%	Mar-12	13,621	-	151
United States	Rivergate Station	Madison, TN	Nashville-Davidson-Murfreesboro-Franklin	100.0%	Mar-12	17,779	-	240
United States	Riverwalk Plaza	S. Charleston, WV	Charleston	100.0%	Mar-12	15,772	-	148
United States	The Center	Stockton, CA	Stockton	100.0%	Mar-12	9,654	-	174
United States	West Gates	Rochester , NY	Rochester	100.0%	May-12	1,325	-	80
United States	Poca Fiesta	Mesa , AZ	Phoenix-Mesa-Glendale	100.0%	May-12	8,750	-	152
United States	Highland Plaza	Cincinnati , OH	Cincinnati-Middletown	69.1%	May-12	1,200	-	16
United States	Elverta Crossing	Antelope , CA	Sacramento-Arden-Arcade-Roseville	100.0%	May-12	6,400	-	120
United States	Exton Plaza (Outparcel)	Exton, PA	Philadelphia-Camden-Wilmington	72.2%	May-12	2,000	-	22
United States	Shoppes at West Melbourne	Melbourne , FL	Palm Bay-Melbourne-Titusville	100.0%	Jun-12	12,750	-	144
United States	Vine Street Square	Kissimmee , FL	Orlando-Kissimmee-Sanford	100.0%	Jun-12	13,650	-	121
United States	Sand Lake Plaza	Orlando , FL	Orlando-Kissimmee-Sanford	100.0%	Jun-12	5,650	-	80
United States	Haverhill Plaza	Haverhill, MA	Boston-Cambridge-Quincy	100.0%	Jul-12	8,500	-	63
United States	Festival at Manassas	Manassas, VA	Washington-Arlington-Alexandria	100.0%	Aug-12	15,750	-	118
United States	North Rivers Market Place	North Charleston, SC	Charleston-North Charleston-Summerville	100.0%	Aug-12	12,396	1,600	61
United States	Albany Plaza	Albany, OR	Albany-Lebanon	100.0%	Sep-12	5,850	-	110

2012/2013 Shopping Center Transactions
(in thousands)

Dispositions (Continued)				Gross				
Country	Shopping Center	Location	MSA	Kimco's Interest	Month Disposed	Sales Price	Debt Payoff	GLA
Consolidated continued....								
United States	Ohio/Indiana Portfolio	Ohio/Indiana	Various- 13 properties	100.0%	Oct-12	66,000	-	1,663
United States	Strauss Plaza	Linden, NJ	New York-Northern New Jersey-Long Island	100.0%	Oct-12	4,300	-	13
United States	Regency Plaza	Jacksonville, FL	Jacksonville	100.0%	Nov-12	6,500	-	206
United States	East Avenue Market Place	Chico, CA	Chico	100.0%	Nov-12	2,925	-	20
United States	Central Islip Town Center	Central Islip, NY	New York-Northern New Jersey-Long Island	100.0%	Nov-12	16,500	9,000	59
United States	Sun Plaza	Orlando, FL	Orlando-Kissimmee-Sanford	80.0%	Dec-12	4,175	-	113
United States	Elk Grove Village	Elk Grove, CA	Sacramento-Arden-Arcade-Roseville	100.0%	Dec-12	5,350	1,800	30
United States	TGIFS & Office Space	Huntington, NY	New York-Northern New Jersey-Long Island	100.0%	Dec-12	10,525	-	10 ***
United States	Ohio Portfolio	Ohio	Various- 9 properties	100.0%	Dec-12	65,125	-	1,212
					Consolidated Dispositions	\$ 372,971	\$ 13,656	5,693
**Represents a Ground Lease Expiration								
*** Excludes office building GLA								
Country	Shopping Center	Location	MSA	Kimco's Interest	Month Disposed	Sales Price	Debt Payoff	GLA
Unconsolidated								
United States	Pueblo	Pueblo, CO	Pueblo	50.0%	Feb-12	1,600	-	31
United States	Streets of Woodfield	Schaumburg, IL	Chicago-Joliet-Naperville	45.0%	Mar-12	118,000	82,450	713
United States	Franklin Ford	Franklin, NC	Macon	50.0%	Apr-12	1,900	-	26
United States	New Town Village	Owings Mills, MD	Baltimore-Towson	11.0%	Jun-12	22,500	-	118
United States	Lohmans Avenue Plaza	Las Cruces, NM	Las Cruces	50.0%	Jun-12	1,500	-	31
United States	Northside Marketplace	Madison, TN	Nashville-Davidson-Murfreesboro-Franklin	44.9%	Jul-12	13,800	13,800	189
United States	Laguna Park Village	Elk Grove, CA	Sacramento-Arden Arcade-Roseville	15.0%	Aug-12	6,475	-	34
United States	Publix at Northridge	Sarasota, FL	North Port-Bradenton-Sarasota	15.0%	Aug-12	11,600	10,000	65
United States	Arundel	Glen-Burnie, MD	Baltimore-Towson	7.3%	Aug-12	17,600	9,256	265
United States	Victorian Walk	Fresno, CA	Fresno	50.1%	Sep-12	2,680	-	103
United States	Palm Aire Marketplace	Pompano Beach, FL	Miami-Fort Lauderdale-Pompano Beach	20.0%	Nov-12	19,920	-	140
United States	Cambridge Crossing	Troy, MI	Detroit-Warren-Livonia	11.0%	Dec-12	26,900	20,288	223
United States	Novi	Novi, MI	Detroit-Warren-Livonia	42.5%	Dec-12	6,096	2,379	60
United States	Southside Square	Jacksonville, FL	Jacksonville	42.5%	Dec-12	5,728	1,944	51
United States	Hamilton Crossing	Chattanooga, TN	Chattanooga	42.5%	Dec-12	6,048	-	50
					Unconsolidated Dispositions	\$ 262,347	\$ 140,116	2,099
						Total Dispositions	\$ 635,318	\$ 153,772
							7,792	

Summary of Transactions Between Kimco Entities

Country	Shopping Center	Location	Seller	Kimco's Interest	Purchaser	Kimco's Interest	Gross			
							Month	Sales Price	Debt	GLA
Canada	Riverpoint	Prince George, B.C.	Anthem	50.0%	Kimco	90.0%	Jan-12	\$ 17,018	\$ 12,393	70
Canada	Summit	Kamloops, B.C.	*	*	Kimco	90.0%	Jan-12	38,395	21,468	129
United States	Frontier Village	Lake Stevens, WA	Cisterra	15.0%	Kimco	100.0%	Mar-12	43,131	30,900	195
United States	Silverdale	Silverdale, WA	Cisterra	15.0%	Kimco	100.0%	Mar-12	32,335	24,000	170
United States	Towson Marketplace	Towson, MD	DRA	30.0%	Kimco	100.0%	Apr-12	127,000	57,625	680
United States	Montgomery Plaza	Fort Worth, TX	Kimco	100.0%	RioCan	20.0%	Jun-12	55,740	30,938	291
United States	Lake Jackson Marketplace	Lake Jackson, TX	*	*	Kimco	100.0%	Jul-12	5,473	-	35
United States	Pompano	Pompano Beach, FL	PK Capital	50.0%	Kimco	100.0%	Jul-12	12,324	-	81
United States	Greeley Commons	Greeley, CO	Lasalle	11.0%	Kimco	100.0%	Oct-12	23,400	-	139
United States	Snowden Square	Columbia, MD	Schottenstein	42.5%	Kimco	100.0%	Dec-12	6,182	-	50
United States	Shops at Kildeer	Kildeer, IL	UBS	19.0%	Kimco	100.0%	Jan-13	32,724	32,724	168
Canada	The Village Centre	St. John's, NL	*	*	Kimco	55.5%	Jan-13	-	22,090	429
United States	Santee Trolley Square	Santee, CA	VESTAR	45.0%	Kimco	100.0%	Jan-13	98,000	48,500	311
United States	KIF 1 Partner Buyout	Various	Capricorn	14.6%	Kimco	29.8%	Jan-13	19,893	-	-
United States	Putty Hill Plaza	Baltimore, MD	KROP	10.6%	Kimco	100.0%	Jan-13	14,196	9,115	91
							Total Transfers	\$ 525,812	\$ 289,753	2,839

* Preferred equity investment converted to pari-passu JV

Real Estate Under Development
December 31, 2012
Amounts Shown in Local Currency (000's)

Project	Kimco Interest*	City	State/ Country	GLA (000's sf)			Prorata Costs To Date	Gross Project			Total Est. Project Costs	Estimated Stabilized Date	Anchor Tenants							
				Total Project	Kimco Owned	Kimco Committed SF %		Costs To Date	Remaining Costs	Costs										
<u>Active Development</u>																				
United States																				
Miramar Town Center (UJV)	50%	Miramar	FL	156	156	63 40%	\$ 17,900	\$ 46,000	\$ -	\$ 46,000	3Q 2014	24 Hour Fitness								
Peru (in Nuevo Sol)																				
Campoy		Lima	Peru	37	37	29 77%	7,100	7,100	6,200	13,300	Q2 2016	Economax Supermarket								
						\$US Exchange Rate	2.55	2.55	2.55	2.55										
						\$US Equivalent	\$ 2,800	\$ 2,800	\$ 2,400	\$ 5,200										
Total Active Development				2	193	193 47%	\$ 20,700	\$ 48,800	\$ 2,400	\$ 51,200										

<u>Projects Held For Future Development /Sale</u>													
United States													
Avenues Walk		Jacksonville	FL	332	116		\$ 76,400	\$ 76,400					
Total Projects Held For Future Dev./Sale				1	332	116 - -	\$ 76,400	\$ 76,400	\$ -	\$ -			

<u>Land Held For Future Development /Sale - Latin America</u>													
Mexico Land & Development Fund	19%				414	acres		\$ 15,700	\$ 78,800				

Reconciliation to Real Estate Under Development per Balance Sheet	
	12/31/12
Active Development	\$ 20,700
Projects Held for Future Development/Future Sale	76,400
Plus: Capitalized Interest (Latin America only) & Other	163
Total Real Estate Under Dev't per Balance Sheet	\$ 97,263

* Represents Kimco's interest in unconsolidated joint ventures.

Completed Development Projects Transferred to Operating
December 31, 2012
Amounts Shown in Local Currency (000's)

Project	City	State/ Country	GLA (000's sf)			Prorata Costs To Date	Gross Project Costs To Date	Estimated Inclusion in Occupancy	Anchor Tenants						
			Total Project	Committed SF	%										
Development Projects Transferred To Operating - Pending Stabilization (Not Yet Included In Occupancy)															
Mexico															
Galerias Rio Sonora	Hermosillo	MX	386	300	78%	525,555	525,555	1Q 2013	Sears, Cinepolis						
La Ciudadela	Guadalajara	MX	720	463	64%	1,251,908	1,251,908	3Q 2013	Wal-Mart, Cinepolis						
Plaza Bella Rio Bravo	Rio Bravo	MX	185	114	62%	185,737	185,737	4Q 2013	HEB						
Multiplaza Cancun	Cancun	MX	255	215	84%	214,586	214,586	4Q 2013	Chedraui Grocery Store						
Plaza Lago Real	Nuevo Vallarta	MX	267	216	81%	336,280	336,280	4Q 2014	Wal-Mart						
			5	1,812	1,308	72%	2,514,066	2,514,066							
				\$US Exchange Rate			13.01	13.01							
				\$US Equivalent	\$	\$ 193,200	\$ 193,200	\$ 193,200							
Total Projects Pending Stabilization	5		1,812	1,308	72%	\$ 193,200	\$ 193,200	\$ 193,200							

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).

Active Redevelopment / Expansion Projects
As of December 31, 2012

<u>Center Name</u>	<u>City</u>	<u>State</u>	<u>Portfolio</u>	<u>Ownership %</u>	<u>Cost (\$M)</u>	<u>Net Costs to Date (\$M)</u>	<u>Estimated Completion</u>	<u>Project Description & Strategy</u>
Consolidated Projects								
Elsmere Square	Elsmere	DE	Consolidated	100%	\$ 4.2	\$ 2.1	2Q 2013	Demo existing Value City and build new 85K sf BJs Wholesale & Fuel Island
Springfield S.C.	Springfield	PA	Consolidated	100%	12.4	6.3	3Q 2013	Demolished Value City & built new 55K sf Giant Food; in process of adding outparcels
Lake Prairie Town Crossing	Grand Prairie	TX	Consolidated	100%	3.6	-	3Q 2013	25k sf new construction for Party City, Five Below, and Rue 21
Metro Crossing	Council Bluffs	IA	Consolidated	100%	13.5	9.7	3Q 2013	Construction of TJX, Charming Charlies and adjacent shops; Ulta deal; Multi-tenant building w/ Panera Bread, Starbucks and Qdoba
Richmond Avenue S.C.	Staten Island	NY	Consolidated	100%	3.9	0.9	3Q 2013	Redevelop existing 102K sf Kmart for new 142K sf Target & Miller's Ale House 8K sf
Miller Road	Miami	FL	Consolidated	100%	2.7	0.3	1Q 2014	Demo existing Publix & in-line Walgreens for new stand alone Publix and Walgreens structures
Wilde Lake	Columbia	MD	Consolidated	100%	16.9	1.0	3Q 2014	Residential and retail redevelopment including vacant anchor
Fairview City Centre	Fairview Heights	IL	Consolidated	100%	22.4	0.2	4Q 2014	Former K-mart being demolished with Office Max relocating and downsizing along with new Best Buy and Sports Authority
Pompano Beach	Pompano Beach	FL	Consolidated	100%	10.9	1.6	4Q 2014	Demolish K-mart box to create new Whole Foods and Sports Authority
Total Consolidated Projects		9		100%	\$ 90.5	\$ 22.1		
Co-Investment Programs/Joint Ventures								
Maple Hill Mall	Kalamazoo	MI	Schottenstein	50%	\$ 3.3	\$ 0.6	2Q 2013	Multi-tenant building with Five Below, Maurices, and CATO
Multiplaza Tuxtepec ⁽¹⁾	Oaxaco	MX	KLA	50%	6.3	3.4	2Q 2013	Phase III expansion
Forest Avenue S.C.	Staten Island	NY	KIR	45%	7.6	0.3	1Q 2014	Relocate existing Rainbow Apparel, demo 34K sf former National Wholesale Liquidators and two 7K sf adjacent units; construct a new 55K sf Stop & Shop
Total Co-Investment Programs/Joint Ventures		3		48%	\$ 17.2	\$ 4.3		
Total Other Projects		5		77%	\$ 4.3	\$ 1.0		
Total Active Projects		17		88%	\$ 112.0	\$ 27.4		

⁽¹⁾ Reported in USD

RANGE OF REDEVELOPMENT YIELDS 8% - 16%

Capital Expenditures
As of December 31, 2012
(in \$ millions)

	Quarter Ended <u>12/31/12</u>	Quarter Ended <u>09/30/12</u>	Quarter Ended <u>06/30/12</u>	Quarter Ended <u>03/31/12</u>	Full Year Ended <u>12/31/12</u>	Full Year Ended <u>12/31/11</u>
Operating Properties						
<u>Tenant Improvements and Allowances</u>						
Consolidated Projects	\$11.3	\$8.4	\$9.8	\$15.0	\$44.5	\$32.4
Co-Investment Programs/JV's *	3.0	2.9	2.1	2.7	10.7	13.9
Total TI's and Allowances	<u>\$14.3</u>	<u>\$11.3</u>	<u>\$11.9</u>	<u>\$17.7</u>	<u>\$55.2</u>	<u>\$46.3</u>
<u>Capitalized External Leasing Commissions</u>						
Consolidated Projects	\$1.3	\$1.6	\$0.7	\$1.5	\$5.1	\$7.8
Co-Investment Programs/JV's *	0.7	1.5	0.7	0.9	3.8	3.5
Total Cap. Leasing Commissions	<u>\$2.0</u>	<u>\$3.1</u>	<u>\$1.4</u>	<u>\$2.4</u>	<u>\$8.9</u>	<u>\$11.3</u>
<u>Building Improvements - Capitalized</u>						
Consolidated Projects	\$5.0	\$0.9	\$0.9	\$1.0	\$7.8	\$11.4
Co-Investment Programs/JV's *	2.9	0.9	0.8	1.3	5.9	2.4
Total Cap. Bldg. Improvements	<u>\$7.9</u>	<u>\$1.8</u>	<u>\$1.7</u>	<u>\$2.3</u>	<u>\$13.7</u>	<u>\$13.8</u>
Redevelopment Projects						
Consolidated Projects	\$4.3	\$8.2	\$7.2	\$4.9	\$24.6	\$22.1
Co-Investment Programs/JV's *	1.3	0.8	1.0	1.2	4.3	0.9
Total Redevelopment Expenditures	<u>\$5.6</u>	<u>\$9.0</u>	<u>\$8.2</u>	<u>\$6.1</u>	<u>\$28.9</u>	<u>\$23.0</u>
Development Projects						
Total Gross Development Spending	\$3.2	\$2.0	\$5.8	\$10.5	\$21.5	\$42.8
Other Consolidated Capitalized Costs						
Capitalized Interest Expense	\$0.3	\$0.3	\$0.3	\$0.6	\$1.5	\$7.0
Capitalized G&A**	\$6.7	\$5.3	\$5.7	\$5.8	\$23.5	\$25.0
Capitalized Carry Costs - Real Estate Taxes and CAM	\$0.4	\$0.3	\$0.4	-	\$1.1	\$1.0
Building Improvements - Expensed to Operations						
Consolidated Projects	\$10.9	\$5.8	\$5.5	\$4.2	\$26.4	\$25.8
Co-Investment Programs/JV's *	3.3	1.8	1.9	1.7	\$8.7	5.8
Total Exp. Bldg. Improvements	<u>\$14.2</u>	<u>\$7.6</u>	<u>\$7.4</u>	<u>\$5.9</u>	<u>\$35.1</u>	<u>\$31.6</u>

* Kimco's pro-rata share of Unconsolidated Joint Ventures

**Includes Internal Leasing Commissions of \$4.9M, \$3.6M, \$3.8M, \$3.7M, \$16.0M & \$15.9M, respectively.

Shopping Center Portfolio Summary

Shopping Center Portfolio Overview and Detail

	DEC 31, 2012	SEP 30, 2012	JUN 30, 2012	MAR 31, 2012	DEC 31, 2011
<u>SHOPPING CENTER PORTFOLIO SUMMARY</u>					
Total Operating Properties					
Number of Properties	888	912	915	918	930
Prorata Share of Gross Leasable Area	84,912	87,152	86,126	85,881	86,098
Percent Leased (Kimco Prorata Share)	93.8%	93.4%	93.3%	92.9%	93.1%
Total Gross Leasable Area @ 100%	129,194	131,584	132,522	132,781	133,630
Percent Leased	94.0%	93.7%	93.5%	93.1%	93.3%
Operating Properties Pending Stabilization					
Number of Properties	5	6	7	8	11
Prorata Share of Gross Leasable Area	1,710	2,033	2,142	2,283	2,690
Percent Leased	71.5%	74.2%	72.0%	72.5%	73.5%
Total Gross Leasable Area @ 100%	1,812	2,535	2,714	2,855	3,612
Percent Leased	72.2%	76.2%	73.7%	73.9%	75.2%
Ground-Up Developments					
Number of Development Projects	3	3	3	3	4
Prorata Share of Gross Leasable Area	229	229	229	229	486
Potential Gross Leasable Area	309	309	309	309	577
Completed/Pending Stabilization Projects	-	1	1	1	1
Prorata Share of Gross Leasable Area	-	267	256	256	256
Gross Leasable Area	-	267	267	267	267
TOTAL SHOPPING CENTER PORTFOLIO					
Number of Properties	896	922	926	930	946
Total Prorata Share of Gross Leasable Area	86,851	89,681	88,753	88,649	89,529
Total Gross Leasable Area @ 100%	131,314	134,694	135,812	136,212	138,086
OPERATING PROPERTIES DETAIL					
United States					
Number of Properties	757	784	788	793	811
Prorata Share of Gross Leasable Area	70,862	73,815	72,920	72,974	74,040
Percent Leased (Kimco Prorata Share)	93.9%	93.4%	93.3%	92.8%	93.1%
Average Rent per Leased Square Foot	\$ 12.58	\$ 12.22	\$ 12.02	\$ 11.96	\$ 11.91
Total Gross Leasable Area @ 100%	105,945	109,445	110,509	111,099	113,162
Percent Leased	94.1%	93.7%	93.4%	93.0%	93.2%
Average Rent per Leased Square Foot	\$ 13.18	\$ 12.90	\$ 12.76	\$ 12.71	\$ 12.68
Canada					
Number of Properties	66	66	66	65	63
Prorata Share of Gross Leasable Area	6,824	6,813	6,815	6,679	6,479
Percent Leased (Kimco Prorata Share)	96.5%	96.6%	96.5%	96.4%	96.7%
Average Rent per Leased Square Foot	\$ 15.99	\$ 15.89	\$ 15.68	\$ 15.58	\$ 15.02
Avg Rent per Leased Square Foot (in CAD)	15.85	15.83	15.83	15.61	15.37
Total Gross Leasable Area @ 100%	12,386	12,376	12,379	12,219	11,976
Percent Leased	96.7%	96.8%	96.8%	96.6%	96.9%
Average Rent per Leased Square Foot	\$ 15.98	\$ 15.88	\$ 15.67	\$ 15.61	\$ 15.10
Avg Rent per Leased Square Foot (in CAD)	15.85	15.81	15.81	15.64	15.46
Average Exchange Rate USD to CAD	0.99	1.00	1.01	1.00	1.02

Shopping Center Portfolio Detail

	DEC 31, 2012	SEP 30, 2012	JUN 30, 2012	MAR 31, 2012	DEC 31, 2011
<u>SHOPPING CENTER PORTFOLIO DETAIL - LATIN AMERICA</u>					
<u>Mexico</u>					
Number of Properties	51	48	47	46	43
Prorata Share of Gross Leasable Area	6,648	5,945	5,809	5,654	5,269
Percent Leased (Kimco Prorata Share)	89.8%	90.0%	89.9%	89.8%	89.2%
Average Rent per Leased Square Foot	\$ 9.80	\$ 9.87	\$ 10.31	\$ 10.44	\$ 10.01
Avg Rent per Leased Square Foot (in Pesos)	126.88	129.76	139.37	135.52	136.46
Total Gross Leasable Area @ 100%	10,083	8,982	8,850	8,686	7,982
Percent Leased	89.7%	90.1%	89.6%	89.3%	88.8%
Average Rent per Leased Square Foot	\$ 9.97	\$ 10.10	\$ 10.61	\$ 10.51	\$ 10.12
Avg Rent per Leased Square Foot (in Pesos)	129.12	132.87	143.39	136.40	137.83
Average Exchange Rate USD to MXN	12.95	13.20	13.51	13.02	13.62
<u>Operating Properties Pending Stabilization</u>					
Number of Properties	5	6	7	8	11
Prorata Share of Gross Leasable Area	1,710	2,033	2,142	2,283	2,690
Total Gross Leasable Area @ 100%	1,812	2,535	2,714	2,855	3,612
<u>Chile</u>					
Number of Properties	11	11	11	11	10
Prorata Share of Gross Leasable Area	429	429	432	424	159
Percent Leased (Kimco Prorata Share)	95.9%	95.2%	95.3%	95.3%	95.8%
Average Rent per Leased Square Foot	\$ 20.54	\$ 20.33	\$ 18.58	\$ 19.15	\$ 13.52
Avg Rent per Leased Square Foot (in CLP)	9,809.90	9,819.74	9,223.11	9,373.53	6,911.00
Total Gross Leasable Area @ 100%	570	571	574	566	301
Percent Leased	96.4%	95.5%	95.5%	95.5%	96.0%
Average Rent per Leased Square Foot	\$ 19.17	\$ 18.98	\$ 17.56	\$ 18.01	\$ 13.64
Avg Rent per Leased Square Foot (in CLP)	9,155.51	9,165.46	8,714.87	8,816.05	6,968.00
Average Exchange Rate USD to CLP	477.62	482.97	496.40	489.53	512.47
<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	\$ 22.96	\$ 22.96	\$ 22.66	\$ 22.66	\$ 22.66
Avg Rent per Leased Square Foot (in PEN)	59.33	59.01	60.41	60.74	61.43
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	\$ 22.96	\$ 22.96	\$ 22.66	\$ 22.66	\$ 22.66
Avg Rent per Leased Square Foot (in PEN)	59.33	59.01	60.41	60.74	61.43
Average Exchange Rate USD to PEN	2.58	2.62	2.67	2.68	2.71
<u>Brazil</u>					
Number of Properties	2	2	2	2	2
Prorata Share of Gross Leasable Area	138	138	138	138	138
Percent Leased (Kimco Prorata Share)	89.7%	93.5%	93.5%	93.7%	94.8%
Average Rent per Leased Square Foot	\$ 14.08	\$ 14.13	\$ 14.13	\$ 15.68	\$ 15.71
Avg Rent per Leased Square Foot (in BRL)	29.00	28.59	27.74	27.75	28.20
Total Gross Leasable Area @ 100%	197	197	197	197	197
Percent Leased	89.7%	93.5%	93.5%	93.7%	94.8%
Average Rent per Leased Square Foot	\$ 14.08	\$ 14.13	\$ 14.13	\$ 15.68	\$ 15.71
Avg Rent per Leased Square Foot (in BRL)	29.00	28.59	27.74	27.75	28.20
Average Exchange Rate USD to BRL	2.06	2.03	1.96	1.77	1.80

Consolidated & Joint Venture Shopping Center Detail

	DEC 31, 2012	SEP 30, 2012	JUN 30, 2012	MAR 31, 2012	DEC 31, 2011
UNITED STATES					
<u>Consolidated Properties</u>					
Number of Properties	421	441	439	441	452
Total Gross Leasable Area	55,111	57,984	57,984	57,828	58,554
Percent Leased	93.7%	93.1%	92.9%	92.5%	92.7%
Average Rent per Leased Square Foot	\$ 12.18	\$ 11.78	\$ 11.65	\$ 11.57	\$ 11.48
<u>Investment Management Properties</u>					
Kimco/ Prudential Investment Program					
Number of Properties	61	61	62	62	63
Total Gross Leasable Area	10,694	10,685	10,743	10,747	10,906
Percent Leased	92.1%	91.2%	90.7%	90.6%	90.5%
Average Rent per Leased Square Foot	\$ 15.85	\$ 15.80	\$ 15.78	\$ 15.80	\$ 15.68
Kimco Income REIT Properties					
Number of Properties	58	58	59	59	59
Total Gross Leasable Area	12,417	12,417	12,607	12,606	12,611
Percent Leased	96.1%	96.1%	95.9%	95.5%	95.6%
Average Rent per Leased Square Foot	\$ 13.37	\$ 13.34	\$ 13.30	\$ 13.30	\$ 13.25
Kimco / UBS Programs					
Number of Properties	40	40	41	41	42
Total Gross Leasable Area	5,741	5,742	5,807	5,807	5,882
Percent Leased	96.1%	95.7%	96.0%	94.6%	94.8%
Average Rent per Leased Square Foot	\$ 15.39	\$ 15.29	\$ 15.27	\$ 15.27	\$ 15.13
SEB Immobilien					
Number of Properties	13	13	13	13	13
Total Gross Leasable Area	1,800	1,800	1,800	1,803	1,798
Percent Leased	96.2%	96.2%	95.8%	95.6%	95.2%
Average Rent per Leased Square Foot	\$ 15.30	\$ 15.27	\$ 15.18	\$ 15.30	\$ 15.06
Kimco Income Fund I					
Number of Properties	12	12	12	12	12
Total Gross Leasable Area	1,521	1,521	1,521	1,521	1,527
Percent Leased	96.8%	95.9%	96.6%	93.2%	93.2%
Average Rent per Leased Square Foot	\$ 17.37	\$ 17.37	\$ 17.33	\$ 17.51	\$ 17.49
Canada Pension Plan					
Number of Properties	6	6	6	6	6
Total Gross Leasable Area	2,424	2,340	2,380	2,381	2,381
Percent Leased	98.4%	98.4%	94.7%	94.4%	96.9%
Average Rent per Leased Square Foot	\$ 13.04	\$ 13.00	\$ 13.09	\$ 13.05	\$ 12.60
BIG Shopping Centers					
Number of Properties	22	22	23	23	23
Total Gross Leasable Area	3,627	3,630	3,750	3,750	3,748
Percent Leased	90.1%	91.0%	89.3%	89.5%	89.5%
Average Rent per Leased Square Foot	\$ 14.11	\$ 14.02	\$ 13.96	\$ 14.29	\$ 14.40
Other Institutional Programs					
Number of Properties	58	61	62	65	67
Total Gross Leasable Area	2,580	3,084	3,348	4,350	4,717
Percent Leased	95.0%	95.5%	95.8%	95.5%	95.5%
Average Rent per Leased Square Foot	\$ 15.02	\$ 14.61	\$ 13.82	\$ 13.39	\$ 13.38
Other Joint Venture Properties					
Number of Properties	66	70	71	71	74
Total Gross Leasable Area	10,029	10,242	10,570	10,306	11,037
Percent Leased	93.8%	94.0%	93.9%	94.2%	94.7%
Average Rent per Leased Square Foot	\$ 12.51	\$ 12.32	\$ 11.79	\$ 11.66	\$ 12.19

Consolidated & Joint Venture Shopping Center Detail

	DEC 31, 2012	SEP 30, 2012	JUN 30, 2012	MAR 31, 2012	DEC 31, 2011
CANADA					
<u>Other Joint Venture Properties</u>					
Number of Properties	66	66	66	65	63
Total Gross Leasable Area	12,386	12,376	12,379	12,219	11,976
Percent Leased	96.7%	96.8%	96.8%	96.6%	96.9%
Average Rent per Leased Square Foot	\$ 15.98	\$ 15.88	\$ 15.67	\$ 15.61	\$ 15.10
MEXICO					
<u>Consolidated Properties</u>					
Number of Properties	28	27	26	25	24
Total Gross Leasable Area	3,326	3,197	3,055	2,915	2,685
Percent Leased	89.2%	88.6%	89.4%	90.1%	89.3%
Average Rent per Leased Square Foot	\$ 9.22	\$ 9.01	\$ 9.10	\$ 9.85	\$ 9.66
<u>Other Joint Venture Properties</u>					
Number of Properties	23	21	21	21	19
Total Gross Leasable Area	6,757	5,785	5,795	5,771	5,297
Percent Leased	89.9%	90.9%	89.6%	88.9%	88.6%
Average Rent per Leased Square Foot	\$ 10.34	\$ 10.69	\$ 11.40	\$ 10.84	\$ 10.35
CHILE					
<u>Consolidated Properties</u>					
Number of Properties	3	3	3	3	2
Total Gross Leasable Area	305	305	307	299	35
Percent Leased	95.3%	95.0%	94.9%	95.2%	91.5%
Average Rent per Leased Square Foot	\$ 22.67	\$ 22.41	\$ 20.12	\$ 20.88	\$ 11.47
<u>Other Joint Venture Properties</u>					
Number of Properties	8	8	8	8	8
Total Gross Leasable Area	266	266	266	266	266
Percent Leased	97.6%	96.0%	96.2%	95.8%	96.6%
Average Rent per Leased Square Foot	\$ 15.25	\$ 15.10	\$ 14.64	\$ 14.81	\$ 13.90
PERU					
<u>Consolidated Properties</u>					
Number of Properties	1	1	1	1	1
Total Gross Leasable Area	13	13	13	13	13
Percent Leased	100.0%	100.0%	100.0%	100.0%	100.0%
Average Rent per Leased Square Foot	\$ 22.96	\$ 22.96	\$ 22.66	\$ 22.66	\$ 22.66
BRAZIL					
<u>Consolidated Properties</u>					
Number of Properties	2	2	2	2	2
Total Gross Leasable Area	197	197	197	197	197
Percent Leased	89.7%	93.5%	93.5%	93.7%	94.8%
Average Rent per Leased Square Foot	\$ 14.08	\$ 14.13	\$ 14.13	\$ 15.68	\$ 15.71
Subtotal of Shopping Center Portfolio					
<u>Consolidated Properties</u>					
Number of Properties	455	474	471	472	481
Total Gross Leasable Area	58,952	61,696	61,556	61,253	61,483
Percent Leased	93.4%	92.9%	92.8%	92.4%	92.5%
<u>Investment Management Programs</u>					
Number of Properties	270	273	278	281	285
Total Gross Leasable Area	40,804	41,219	41,955	42,965	43,571
Percent Leased	94.6%	94.4%	93.9%	93.5%	93.6%
<u>Other Joint Venture Properties</u>					
Number of Properties	163	165	166	165	164
Total Gross Leasable Area	29,438	28,669	29,010	28,563	28,577
Percent Leased	94.2%	94.6%	94.3%	94.2%	94.5%
GRAND TOTAL SHOPPING CENTER PORTFOLIO					
Number of Properties	888	912	915	918	930
Total Gross Leasable Area	129,194	131,584	132,522	132,781	133,630
Percent Leased	94.0%	93.7%	93.5%	93.1%	93.3%

Combined Major Tenant Profile
(Top 50 tenants ranked by annualized base rent)
December 31, 2012

Tenant Name *	Credit Ratings (S&P / Moody's)	# of Locations	Annualized Base Rent (000's)	% of Annualized Base Rent	Leased GLA (000's)	% of Leased GLA
Home Depot	A-/A3	44	\$ 29,830	3.0%	3,695	4.6%
TJX Companies ¹	A/A3	136	29,083	2.9%	2,680	3.4%
Wal-Mart ²	AA/Aa2	60	25,941	2.6%	4,102	5.2%
Kmart/Sears Holdings ³	CCC+/B3	52	19,991	2.0%	3,344	4.2%
Bed Bath & Beyond ⁴	BBB+/NR	87	17,307	1.7%	1,428	1.8%
Royal Ahold ⁵	BBB/Baa3	35	15,884	1.6%	1,190	1.5%
Kohl's	BBB+/Baa1	36	15,573	1.5%	2,256	2.8%
Best Buy	BB/Baa2	44	15,258	1.5%	1,037	1.3%
Petsmart	BB+/NR	71	14,209	1.4%	972	1.2%
Costco	A+/A1	15	12,623	1.2%	1,519	1.9%
Ross Stores	BBB+/NR	73	12,261	1.2%	1,223	1.5%
Safeway ⁶	BBB/Baa3	43	11,998	1.2%	1,109	1.4%
Michaels	B/B2	75	11,955	1.2%	938	1.2%
Dollar Tree	NR/NR	124	10,803	1.1%	981	1.2%
Sports Authority	B-/B3	25	10,112	1.0%	743	0.9%
Staples	BBB/Baa2	56	9,819	1.0%	734	0.9%
Burlington Coat Factory	B-/B3	18	8,397	0.8%	1,307	1.6%
Toys R Us ⁷	B/B1	32	8,308	0.8%	941	1.2%
Petco	B/B2	47	8,111	0.8%	461	0.6%
Target	A+/A2	19	7,623	0.8%	1,334	1.7%
Whole Foods	BBB-/NR	12	7,474	0.7%	350	0.4%
Office Depot	B-/B2	38	7,432	0.7%	721	0.9%
Hobby Lobby	NR/NR	21	7,135	0.7%	1,111	1.4%
The Gap ⁸	BB+/Baa3	39	6,628	0.7%	376	0.5%
SuperValu ⁹	B/B3	26	6,493	0.6%	765	1.0%
Top 25 Tenants		1,228	\$ 330,250	32.7%	35,314	44.3%
Party City	B/B2	52	6,446	0.6%	360	0.5%
OfficeMax	B-/B1	35	6,266	0.6%	550	0.7%
Walgreen	BBB/Baa1	22	6,247	0.6%	276	0.3%
Lowe's Home Center	A-/A3	9	5,791	0.6%	908	1.1%
Great Atlantic & Pacific ¹⁰	B-/Caa1	9	5,648	0.6%	394	0.5%
DSW	NR/NR	17	5,169	0.5%	280	0.4%
Cinepolis	NR/NR	14	5,136	0.5%	533	0.7%
Jo-Ann Stores, Inc.	B/B2	33	4,953	0.5%	507	0.6%
Riteaid	B-/Caa1	38	4,805	0.5%	405	0.5%
Pier 1 Imports	NR/NR	47	4,614	0.5%	237	0.3%
Dick Sporting Goods	NR/NR	13	4,593	0.5%	367	0.5%
Nordstrom, Inc.	A-/Baa1	10	4,481	0.4%	258	0.3%
LA Fitness International	NR/NR	8	4,441	0.4%	221	0.3%
CVS	BBB+/Baa2	41	4,319	0.4%	275	0.3%
HEB Grocery	NR/NR	9	4,310	0.4%	562	0.7%
Kroger	BBB/Baa2	18	4,129	0.4%	664	0.8%
Canadian Tire	BBB+/NR	25	4,043	0.4%	275	0.3%
Yum Brands ¹¹	BBB/Baa3	78	3,847	0.4%	133	0.2%
Publix Supermarkets	NR/NR	20	3,796	0.4%	458	0.6%
King Kullen	NR/NR	4	3,755	0.4%	182	0.2%
24 Hour Fitness Worldwide, Inc.	B/B3	6	3,680	0.4%	189	0.2%
Payless Shoesource	B/NR	86	3,662	0.4%	162	0.2%
Barnes N Noble	NR/NR	17	3,601	0.4%	226	0.3%
JP Morgan Chase	A/A2	37	3,499	0.3%	103	0.1%
Ulta Salon, Cosmetics & Fragrance	NR/NR	26	3,336	0.3%	146	0.2%
Tenants 26 - 50		674	\$ 114,568	11.3%	8,670	10.9%
Top 50 Tenants		1,902	\$ 444,818	44.0%	43,984	55.2%

* Schedule reflects 50 largest tenants from all tenant leases in which Kimco has an economic ownership interest at their proportionate ratios. Represents approximately 14,900 leases to 8,400 tenants totaling approximately \$1.6 billion of annual base rent.

⁽¹⁾ TJMaxx (57) / Marshalls (47) / Winners (14) / HomeGoods (10) / HomeSense (7) / Winners HomeSense (1)

⁽⁷⁾ Toys R Us (14) / Babies R Us (16) / Other (2)

⁽²⁾ Wal-Mart (46) / Sam's Club (6) / Bodega Aurrera (8)

⁽⁸⁾ The Gap (2) / Gap Kids (1) / Old Navy (33) / Banana Republic (3)

⁽³⁾ Sears (13)* / Kmart (34) / Other (5)**

⁽⁹⁾ Albertsons (12) / Shaw's (3) / Shoppers Food (3) / Save-A-Lot (2) / Shop n' Save (3) / Acme (2) / Jewel/Osco (1)

⁽⁴⁾ Bed Bath & Beyond (61) / Buy Buy Baby (6) / Christmas Tree Shops (4) / Cost Plus (14) / World Market (2)

⁽¹⁰⁾ A&P (1) / Pathmark (5) / Walbaums (1) / Super Fresh (2)

⁽⁵⁾ Giant Food (23) / Stop & Shop (9) / Other (3)

⁽¹¹⁾ Taco Bell (36) / KFC (16) / Pizza Hut (17) / A&W (7) / Long John Silver (2)

⁽⁶⁾ Safeway (36) / Vons (5) / Other (2)

*Sears includes 6 Canadian Sears locations.

**Sears "Other" includes Sears Home Appliance and Hardware Stores under 10K sqft.

U.S. Shopping Center Portfolio
(MSA Profile ranked by Population)
December 31, 2012

Metropolitan Statistical Area (MSA)	MSA						
	Ranked by Population	# of Properties	GLA (in 000's)	% Leased	ABR	% of ABR	ABR/SQ. FT.
New York-Northern New Jersey-Long Island	1	71	5,803	96.6%	\$ 103,761	10.3%	\$ 18.51
Los Angeles-Long Beach-Santa Ana	2	31	2,726	93.4%	44,223	4.4%	17.36
Chicago-Joliet-Naperville	3	30	2,990	98.6%	28,231	2.8%	9.58
Dallas-Fort Worth-Arlington	4	19	1,885	90.8%	18,812	1.9%	10.99
Houston-Sugar Land-Baytown	5	13	1,217	96.1%	12,173	1.2%	10.41
Philadelphia-Camden-Wilmington	6	39	3,366	92.1%	43,339	4.3%	13.98
Washington-Arlington-Alexandria	7	66	2,202	95.2%	30,052	3.0%	14.33
Miami-Fort Lauderdale-Pompano Beach	8	33	3,313	94.4%	41,548	4.1%	13.29
Atlanta-Sandy Springs-Marietta	9	5	516	91.0%	5,101	0.5%	10.87
Boston-Cambridge-Quincy	10	3	395	97.9%	4,334	0.4%	11.20
San Francisco-Oakland-Fremont	11	16	1,189	95.3%	26,192	2.6%	23.13
Riverside-San Bernardino-Ontario	12	11	1,316	96.0%	14,964	1.5%	11.84
Phoenix-Mesa-Glendale	13	7	599	80.1%	4,686	0.5%	9.75
Detroit-Warren-Livonia	14	15	2,960	92.2%	27,747	2.7%	10.17
Seattle-Tacoma-Bellevue	15	10	1,020	93.0%	14,851	1.5%	15.66
Minneapolis-St. Paul-Bloomington	16	5	777	98.5%	10,580	1.0%	13.82
San Diego-Carlsbad-San Marcos	17	21	1,542	97.6%	21,790	2.2%	14.48
St. Louis	18	9	1,281	96.3%	13,295	1.3%	10.78
Tampa-St. Petersburg-Clearwater	19	16	2,024	98.3%	14,425	1.4%	7.25
Baltimore-Towson	20	32	1,806	95.7%	27,914	2.8%	16.16
Denver-Aurora-Broomfield	21	10	976	87.1%	10,544	1.0%	12.40
Pittsburgh	22	8	701	96.5%	5,927	0.6%	8.76
Portland-Vancouver-Hillsboro	23	9	671	93.7%	7,672	0.8%	12.21
San Antonio-New Braunfels	24	1	58	100.0%	288	0.0%	4.97
Sacramento-Arden-Arcade-Roseville	25	12	1,350	89.1%	15,224	1.5%	12.66
Orlando-Kissimmee-Sanford	26	10	517	92.9%	6,012	0.6%	12.51
Cincinnati-Middletown	27	6	382	94.1%	2,651	0.3%	7.38
Kansas City	28	1	100	100.0%	510	0.1%	5.11
Cleveland-Elyria-Mentor	29	3	455	98.7%	3,476	0.3%	7.73
Las Vegas-Paradise	30	7	539	83.7%	5,542	0.5%	12.29
San Jose-Sunnyvale-Santa Clara	31	3	301	93.7%	2,206	0.2%	7.83
Columbus	32	3	187	92.5%	4,628	0.5%	26.73
Charlotte-Gastonia-Rock Hill	33	7	765	88.5%	6,632	0.7%	9.80
Austin-Round Rock-San Marcos	34	2	174	99.3%	1,427	0.1%	8.25
Indianapolis-Carmel	35	10	776	92.3%	8,561	0.8%	11.95
Nashville-Davidson-Murfreesboro-Franklin	37	3	459	89.8%	3,470	0.3%	8.41
Providence-New Bedford-Fall River	38	2	162	95.5%	1,846	0.2%	11.97
Jacksonville	40	5	408	85.6%	4,779	0.5%	13.69
Top 40 MSA's by Population	554	47,909	94.2%	\$ 599,408	59.3%	\$ 13.28	
Puerto Rico	7	2,172	96.7%	33,197	3.3%	\$ 15.81	
Remaining MSA's Ranked by Population	179	19,593	92.9%	190,950	18.9%	10.49	
MSA's Not Ranked	17	1,188	92.5%	\$ 13,087	1.3%	11.91	
Grand Total	757	70,862	93.9%	\$ 836,642	82.8%	\$ 12.58	
Canada	66	6,824	96.5%	\$ 105,280	10.4%	\$ 15.99	
Mexico	51	6,648	89.8%	58,467	5.8%	9.80	
Chile	11	429	95.9%	8,451	0.8%	20.54	
Peru	1	12	100.0%	275	0.0%	22.96	
Brazil	2	138	89.7%	1,740	0.2%	14.08	
Subtotal	131	14,051	93.2%	\$ 174,213	17.2%		
Grand Total	888	84,912	93.8%	\$ 1,010,855	100.0%		

Note: Above amounts represent only Kimco's prorata interest where the company owns less than 100% interest.

No properties at MSA rank 36 (Virginia Beach-Norfolk-Newport News) and rank 39 (Milwaukee-Waukesha-West Allis).

All Operating Real Estate Leasing Summary
For the Quarter Ended December 31, 2012
(in thousands)

Lease Type	% of Total GLA										Incremental Increase/ (Decrease) in Base Rent	Increase/ (Decrease) in Base Rent Over Pr. Yr.	Weighted Average Term (Years)	TI's	TI's PSF
	Leases	Signed	GLA	New Rent \$PSF	New Rent Total \$	Prior Rent \$PSF	Prior Rent Total \$	Base Rent	Base Rent Over Pr. Yr.						
<u>United States and Puerto Rico</u>															
New Leases	86	26%	397	\$ 15.96	\$ 6,329	\$ 12.68	\$ 5,044	\$ 1,285	25.5%	9.6	\$ 13,853	\$ 34.93			
Renewals/Options	232	61%	941	13.54	12,745	12.77	12,013	733	6.1%	5.0	-	-			
U.S. Same Space Total	318	87%	1,338	\$ 14.26	\$ 19,074	\$ 12.75	\$ 17,057	\$ 2,017	11.8%	6.4	\$ 13,853				
Non-comparable new leases	73	13%	202	\$ 12.92	\$ 2,616					9.3	\$ 6,501	\$ 32.11			
U.S. Total	391	100%	1,540	\$ 14.08	\$ 21,691					6.7	\$ 20,354				
<u>Canada</u>															
New Leases	12	4%	7	\$ 28.81	\$ 203	\$ 28.19	\$ 198	\$ 4	2.2%	5.7	\$ 91	\$ 12.92			
Renewals/Options	66	90%	166	20.27	3,371	18.49	3,074	296	9.6%	5.1	-	-			
Canada Same Space Total	78	94%	173	\$ 20.61	\$ 3,573	\$ 18.88	\$ 3,273	\$ 301	9.2%	5.1	\$ 91				
Non-comparable new leases	4	6%	11	\$ 14.70	\$ 160					8.7	\$ 335	\$ 30.79			
Canada Total	82	100%	184	\$ 20.27	\$ 3,733					5.3	\$ 426				
<u>Latin America</u>															
New Leases	24	46%	84	\$ 7.37	\$ 620	\$ 7.57	\$ 637	\$ (18)	-2.8%	13.0	\$ -	\$ -			
Renewals/Options	44	11%	20	17.77	360	18.63	378	(18)	-4.6%	2.2	-	-			
Latin America Same Space Total	68	57%	104	\$ 9.39	\$ 980	\$ 9.72	\$ 1,015	\$ (35)	-3.5%	10.9	\$ -				
Non-comparable new leases	64	43%	80	\$ 11.99	\$ 959					2.9	\$ -	\$ -			
Latin America Total	132	100%	184	\$ 10.52	\$ 1,939					7.4	\$ -				
Grand Total	605	100%	1,909												
Total New Leases (Same Space)	122	26%	488												
Total Renewals/Options	342	58%	1,128												
Total Non-comparable new leases	141	15%	293												
Grand Total	605	100%	1,909												

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

Note: Same Space rental spreads shown for leases executed over the last 4 quarters.

All Operating Real Estate Leasing Summary
Trailing Four Quarters as of December 31, 2012
(in thousands)

Lease Type	% of Total GLA		New GLA	New \$PSF	New Total \$	Prior Rent \$PSF	Prior Total \$	Incremental Increase/ (Decrease) in Base Rent	Increase/ (Decrease) in Base Rent Over Pr. Yr.	Weighted Average Term (Years)	TI's	TI's PSF
	Leases	Signed										
<u>United States and Puerto Rico</u>												
New Leases ⁽¹⁾	384	18%	1,572	\$ 16.36	\$ 25,708	\$ 13.19	\$ 20,119	\$ 5,588	27.8%	12.3	\$ 41,603	\$ 26.47
Renewals/Options	1,054	72%	6,087	11.85	72,107	11.33	68,980	3,127	4.5%	5.1	-	-
U.S. Same Space Total ⁽¹⁾	1,438	90%	7,659	\$ 12.77	\$ 97,814	\$ 11.63	\$ 89,100	\$ 8,715	9.8%	6.5	\$ 41,603	
Non-comparable new leases	353	10%	852	\$ 16.37	\$ 13,944					8.4	\$ 23,005	\$ 27.01
U.S. Total	1,791	100%	8,510	\$ 13.13	\$ 111,759					6.7	\$ 64,608	
<u>Canada</u>												
New Leases	67	17%	130	\$ 18.47	\$ 2,402	\$ 17.83	\$ 2,319	\$ 83	3.6%	7.9	\$ 2,994	\$ 23.03
Renewals/Options	202	74%	584	18.56	10,832	16.33	9,533	1,299	13.6%	5.1	-	-
Canada Same Space Total	269	91%	714	\$ 18.54	\$ 13,234	\$ 16.60	\$ 11,852	\$ 1,382	11.7%	5.6	\$ 2,994	
Non-comparable new leases	37	9%	72	\$ 17.85	\$ 1,276					7.3	\$ 1,599	\$ 22.36
Canada Total	306	100%	785	\$ 18.48	\$ 14,510					5.8	\$ 4,594	
<u>Latin America</u>												
New Leases	119	19%	137	\$ 12.10	\$ 1,654	\$ 12.95	\$ 1,771	\$ (117)	-6.6%	8.9	\$ -	\$ -
Renewals/Options	182	33%	243	14.64	3,559	16.38	3,982	(423)	-10.6%	4.6	-	-
Latin America Same Space Total	301	52%	380	\$ 13.73	\$ 5,213	\$ 15.15	\$ 5,753	\$ (540)	-9.4%	6.1	\$ -	
Non-comparable new leases	280	48%	355	\$ 12.78	\$ 4,542					4.1	\$ -	\$ -
Latin America Total	581	100%	735	\$ 13.27	\$ 9,755					5.2	\$ -	
Grand Total	2,678	100%	10,031									
Total New Leases (Same Space)	570	18%	1,838									
Total Renewals/Options	1,438	69%	6,914									
Total Non-comparable new leases	670	13%	1,279									
Grand Total	2,678	100%	10,031									

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

Note: Same Space rental spreads shown for leases executed over the last 4 quarters.

⁽¹⁾ If calculated using 24 months, U.S. new lease rental spreads are 19.6% and U.S. comparable total is 8.4%

US Lease Expiration Schedule
Operating Shopping Centers
December 31, 2012

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

Year	Anchor Tenants (2)				Non-Anchor Tenants				Total Tenants			
	# of Leases	Expiring SQFT	% of Total SQFT	In-Place Minimum Rent PSF	# of Leases	Expiring SQFT	% of Total SQFT	In-Place Minimum Rent PSF	# of Leases	Expiring SQFT	% of Total SQFT	In-Place Minimum Rent PSF
	(1)	17	236,086	0.5%	\$12.65	434	619,531	4.3%	\$21.11	451	855,617	1.3%
2013	145	2,926,768	5.6%	\$10.09	1,238	1,959,662	13.7%	\$21.00	1,383	4,886,430	7.3%	\$14.46
2014	261	5,832,705	11.2%	\$9.29	1,259	2,097,207	14.7%	\$20.37	1,520	7,929,912	11.9%	\$12.22
2015	245	4,723,995	9.0%	\$9.86	1,233	1,894,366	13.3%	\$22.51	1,478	6,618,361	9.9%	\$13.48
2016	257	5,139,007	9.8%	\$10.03	1,032	1,733,248	12.2%	\$22.22	1,289	6,872,255	10.3%	\$13.11
2017	291	6,675,592	12.8%	\$9.54	1,134	2,014,999	14.1%	\$23.32	1,425	8,690,591	13.1%	\$12.74
2018	187	4,597,637	8.8%	\$9.77	500	1,028,958	7.2%	\$21.08	687	5,626,595	8.5%	\$11.83
2019	104	3,035,413	5.8%	\$9.40	262	526,885	3.7%	\$26.65	366	3,562,298	5.4%	\$11.95
2020	102	2,735,988	5.2%	\$10.09	223	513,441	3.6%	\$25.20	325	3,249,429	4.9%	\$12.48
2021	111	2,345,304	4.5%	\$9.42	234	519,104	3.6%	\$24.35	345	2,864,407	4.3%	\$12.13
2022	105	2,335,018	4.5%	\$10.37	261	572,386	4.0%	\$25.45	366	2,907,404	4.4%	\$13.34
2023	80	1,639,652	3.1%	\$11.40	136	345,356	2.4%	\$24.62	216	1,985,008	3.0%	\$13.70
2024	46	2,314,622	4.4%	\$8.90	39	105,979	0.7%	\$24.40	85	2,420,601	3.6%	\$9.58
Thereafter	165	7,740,072	14.8%	\$10.23	113	323,058	2.3%	\$31.55	278	8,063,130	12.1%	\$11.09
Grand Totals (3)	2,116	52,277,858	100%	\$9.84	8,098	14,254,181	100.0%	\$22.60	10,214	66,532,039	100.0%	\$12.58

Leases Expiring Assuming Available Options (if any) Are Exercised

Year	Anchor Tenants (2)				Non-Anchor Tenants				Total Tenants			
	# of Leases	Expiring SQFT	% of Total SQFT	In-Place Minimum Rent PSF	# of Leases	Expiring SQFT	% of Total SQFT	In-Place Minimum Rent PSF	# of Leases	Expiring SQFT	% of Total SQFT	In-Place Minimum Rent PSF
	(1)	15	184,157	0.4%	\$11.64	423	591,074	4.1%	\$20.98	438	775,231	1.2%
2013	47	834,612	1.6%	\$8.69	1,002	1,490,156	10.5%	\$20.65	1,049	2,324,767	3.5%	\$16.35
2014	56	1,084,580	2.1%	\$8.35	742	1,076,761	7.6%	\$20.59	798	2,161,341	3.2%	\$14.45
2015	38	577,959	1.1%	\$10.10	718	960,734	6.7%	\$22.67	756	1,538,694	2.3%	\$17.95
2016	46	692,536	1.3%	\$9.27	545	781,968	5.5%	\$21.83	591	1,474,504	2.2%	\$15.93
2017	41	720,659	1.4%	\$10.54	621	957,090	6.7%	\$24.37	662	1,677,749	2.5%	\$18.43
2018	48	687,548	1.3%	\$11.71	344	595,984	4.2%	\$21.63	392	1,283,533	1.9%	\$16.31
2019	55	856,137	1.6%	\$11.39	380	694,911	4.9%	\$22.17	435	1,551,048	2.3%	\$16.22
2020	47	622,569	1.2%	\$9.53	384	652,927	4.6%	\$22.73	431	1,275,496	1.9%	\$16.29
2021	52	773,854	1.5%	\$9.60	420	656,096	4.6%	\$23.20	472	1,429,950	2.1%	\$15.84
2022	67	1,168,188	2.2%	\$10.20	481	821,604	5.8%	\$23.11	548	1,989,792	3.0%	\$15.53
2023	58	1,009,659	1.9%	\$9.21	309	589,091	4.1%	\$22.88	367	1,598,751	2.4%	\$14.25
2024	68	1,511,922	2.9%	\$9.39	188	342,687	2.4%	\$23.19	256	1,854,609	2.8%	\$11.94
Thereafter	1478	41,553,477	79.5%	\$9.85	1,541	4,043,097	28.4%	\$23.74	3,019	45,596,574	68.5%	\$11.09
Grand Totals (3)	2,116	52,277,858	100%	\$9.84	8,098	14,254,181	100.0%	\$22.60	10,214	66,532,039	100.0%	\$12.58

	Anchor Tenants (2)	Non-Anchor Tenants
Total Rentable GLA	53,941,845	16,919,710
Percentage of Occupancy	96.9%	84.2%
Percentage of Vacancy	3.1%	15.8%
Total Leaseable Area	100%	100%

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

Joint Venture Summary

Operating Joint Venture Summary
Three Months Ended December 31, 2012
(in thousands)

Venture	Average Ownership % Interest	Total Revenues	Operating Expenses	Net Operating Income	Mortgage Interest	Other (Expenses)/ Income	Impairments	Gain/(Loss) On Sale	Depreciation & Amortization	Discontinued Operations	Net Income/ (Loss)	Kimco Share of Net Income/ (Loss) (1)	Kimco Share of FFO
Investment Management Programs													
Prudential Investment Program	15.0%	\$ 56,867	\$ 17,045	\$ 39,822	\$ 14,983	\$ (640)	\$ 1,446	\$ -	\$ 14,089	\$ (80)	\$ 8,584	\$ 1,800	\$ 3,828
Kimco Income REIT	45.0%	50,466	14,978	35,488	12,652	(211)	-	-	9,890	-	12,735	6,185	10,734
UBS Programs	17.9% *	28,271	8,573	19,698	9,087	(781)	102	-	7,452	161	2,437	831	133
BIG Shopping Centers	37.7% *	13,158	5,097	8,061	6,554	105	9,044	(4)	4,628	(61)	(12,125)	(1,632)	101
Canada Pension Plan	55.0%	10,398	2,855	7,543	1,371	(341)	-	-	4,046	-	1,785	1,283	3,500
Kimco Income Fund	15.2%	8,329	2,720	5,609	2,256	(347)	-	-	1,600	-	1,406	304	547
SEB Immobilien	15.0%	8,398	2,542	5,856	3,226	(60)	-	-	2,223	-	347	220	446
Other Institutional Programs	14.7% *	11,103	3,156	7,947	4,449	(153)	5,102	5,726	2,287	(4)	1,678	819	3,646
Total Investment Management Programs		\$ 186,990	\$ 56,966	\$ 130,024	\$ 54,578	\$ (2,428)	\$ 15,694	\$ 5,722	\$ 46,215	\$ 16	\$ 16,847	\$ 9,810	\$ 22,935
Other Joint Venture Properties													
US Properties	44.8% *	\$ 41,773	\$ 15,321	\$ 26,452	\$ 13,191	\$ (627)	\$ 12,630	\$ 9,680	\$ 10,009	\$ -	\$ (325)	\$ 207	\$ 5,234
Canada Properties	55.5% *	70,850	25,340	45,510	16,751	(534)	-	-	13,037	-	15,188	8,333	15,725
Latin America	48.4% *	21,540	6,756	14,784	2,576	363	-	-	4,244	-	8,327	4,125	6,282
Mexico Industrial	50.6%	13,141	1,640	11,501	5,118	177	-	-	5,465	-	1,095	547	3,308
Total Other JV Properties		\$ 147,304	\$ 49,057	\$ 98,247	\$ 37,636	\$ (621)	\$ 12,630	\$ 9,680	\$ 32,755	\$ -	\$ 24,285	\$ 13,212	\$ 30,549
Other Investments	75.0% *	\$ 41,883	\$ 24,132	\$ 17,751	\$ 7,544	\$ 1,356	\$ -	\$ -	\$ 7,287	\$ -	\$ 4,276	\$ 1,929	\$ 7,394
		<u>\$ 376,177</u>	<u>\$ 130,155</u>	<u>\$ 246,022</u>	<u>\$ 99,758</u>	<u>\$ (1,693)</u>	<u>\$ 28,324</u>	<u>\$ 15,402</u>	<u>\$ 86,257</u>	<u>\$ 16</u>	<u>\$ 45,408</u>	<u>\$ 24,951</u>	<u>\$ 60,878</u>

Income Miscellaneous

Equity in Income of Joint Ventures, Net

(244)

\$ 24,707

* Ownership % is a blended rate

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

Venture	Before		Investment Adjustments (1)			After		Kimco Share of Net Income/ (Loss)	Kimco Share of FFO
	Net Income/ (Loss)	Kimco Share of Net Income/ (Loss)	Promote Income	Basis Adjustment	Kimco Fees				
Prudential Investment Program	\$ 8,584	\$ 1,288	\$ -	\$ 214	\$ 298	\$ 1,800	\$ 3,828		
Kimco Income REIT	12,735	5,728	-	(100)	557	6,185	10,734		
UBS Programs	2,437	504	-	-	327	831	133		
BIG Shopping Centers	(12,125)	(1,886)	-	-	254	(1,632)	101		
Canada Pension Plan	1,785	981	-	8	294	1,283	3,500		
Kimco Income Fund	1,406	212	-	-	92	304	547		
SEB Immobilien	347	52	-	107	61	220	446		
Other Institutional Programs	1,678	376	261	160	22	819	3,646		
Total Investment Management Programs	\$ 16,847	\$ 7,255	\$ 261	\$ 389	\$ 1,905	\$ 9,810	\$ 22,935		

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

Operating Joint Venture Summary

Year Ended December 31, 2012

(in thousands)

Venture	Average Ownership % Interest	Total Revenues	Operating Expenses	Net Operating Income	Mortgage Interest	Other (Expenses)/ Income	Impairments	Gain/(Loss) On Sale	Depreciation & Amortization	Discontinued Operations	Net Income/ (Loss)	Kimco Share of Net Income/ (Loss) (1)	Kimco Share of FFO
Investment Management Programs													
Prudential Investment Program	15.0%	\$ 223,539	\$ 59,332	\$ 164,207	\$ 62,201	\$ (4,377)	\$ 5,577	\$ -	\$ 57,626	\$ (71)	\$ 34,355	\$ 7,369	\$ 15,945
Kimco Income REIT	45.0%	197,252	52,971	144,281	53,979	(1,266)	147	-	40,672	81	48,298	23,411	42,416
UBS Programs	17.9% *	108,122	29,575	78,547	37,364	(3,108)	13,024	-	30,200	(529)	(5,678)	549	6,240
BIG Shopping Centers	37.7% *	50,958	17,878	33,080	25,997	(437)	9,044	473	19,350	15	(21,260)	(3,720)	3,307
Canada Pension Plan	55.0%	39,856	9,475	30,381	5,351	(1,094)	-	-	16,379	-	7,557	5,286	14,271
Kimco Income Fund	15.2%	34,830	9,211	25,619	9,051	(1,527)	-	-	6,530	-	8,511	1,657	2,646
SEB Immobilien	15.0%	32,002	8,347	23,655	13,145	(365)	-	-	8,942	-	1,203	721	1,741
Other Institutional Programs	14.7% *	55,535	13,876	41,659	19,751	(644)	6,276	64,840	16,662	945	64,111	19,566	10,640
Total Investment Management Programs		\$ 742,094	\$ 200,665	\$ 541,429	\$ 226,839	\$ (12,818)	\$ 34,068	\$ 65,313	\$ 196,361	\$ 441	\$ 137,097	\$ 54,839	\$ 97,206
Other Joint Venture Properties													
US Properties	44.8% *	\$ 158,135	\$ 52,760	\$ 105,375	\$ 54,233	\$ (3,036)	\$ 13,187	\$ 29,155	\$ 42,154	\$ (51)	\$ 21,869	\$ 14,463	\$ 22,437
Canada Properties	55.5% *	280,849	104,077	176,772	68,271	13,922	-	-	51,538	-	70,885	38,231	67,340
Latin America	48.4% *	80,263	24,921	55,342	10,067	1,014	-	-	16,585	-	29,704	14,144	22,510
Mexico Industrial	50.6%	52,425	6,213	46,212	20,715	(595)	-	-	21,798	-	3,104	1,552	12,479
Total Other JV Properties		\$ 571,672	\$ 187,971	\$ 383,701	\$ 153,286	\$ 11,305	\$ 13,187	\$ 29,155	\$ 132,075	\$ (51)	\$ 125,562	\$ 68,390	\$ 124,766
Other Investments	75.0% *	\$ 171,349	\$ 92,648	\$ 78,701	\$ 37,066	\$ 3,784	\$ -	\$ -	\$ 32,815	\$ -	\$ 12,604	\$ 5,230	\$ 27,316
		<u>\$ 1,485,115</u>	<u>\$ 481,284</u>	<u>\$ 1,003,831</u>	<u>\$ 417,191</u>	<u>\$ 2,271</u>	<u>\$ 47,255</u>	<u>\$ 94,468</u>	<u>\$ 361,251</u>	<u>\$ 390</u>	<u>\$ 275,263</u>	<u>\$ 128,459</u>	<u>\$ 249,288</u>

Income Miscellaneous

Equity in Income of Joint Ventures, Net

(8)

\$ 128,451

* Ownership % is a blended rate

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

Venture	Before		Investment Adjustments (1)			After		Kimco Share of Net Income/ (Loss)	Kimco Share of FFO
	Net Income/ (Loss)	Kimco Share of Net Income/ (Loss)	Promote Income	Investment Basis Adjustment	Kimco Fees				
Prudential Investment Program	\$ 34,355	\$ 5,153	\$ -	\$ 1,014	\$ 1,202	\$ 7,369	\$ 15,945		
Kimco Income REIT	48,298	21,730	-	(425)	2,106	23,411	42,416		
UBS Programs	(5,678)	(734)	-	-	1,283	549	6,240		
BIG Shopping Centers	(21,260)	(4,826)	-	-	1,106	(3,720)	3,307		
Canada Pension Plan	7,557	4,157	-	25	1,104	5,286	14,271		
Kimco Income Fund	8,511	1,288	-	-	369	1,657	2,646		
SEB Immobilien	1,203	180	-	321	220	721	1,741		
Other Institutional Programs	64,111	17,805	1,480	168	113	19,566	10,640		
Total Investment Management Programs	\$ 137,097	\$ 44,753	\$ 1,480	\$ 1,103	\$ 7,503	\$ 54,839	\$ 97,206		

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, 2012

(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%	61	10,694	\$ 2,744,914	\$ 1,010,230	\$ 18,597	5.54%	44.5	100.0%	-	
Kimco Income REIT	45.0%	58	12,417	1,543,161	914,639	60,951	5.22%	78.6	98.0%	2.0%	
UBS Programs	17.9%	*	40	5,741	1,260,053	691,924	69,792	5.40%	39.1	93.5%	6.5%
BIG Shopping Centers	37.7%	*	22	3,627	547,688	443,762	13,075	5.52%	45.5	100.0%	-
Canada Pension Plan	55.0%	6	2,424	436,142	141,535	15,727	5.19%	31.0	64.7%	35.3%	
Kimco Income Fund	15.2%	12	1,521	286,971	161,411	13,439	5.45%	20.7	100.0%	-	
SEB Immobilien	15.0%	13	1,800	361,245	243,800	11,878	5.11%	55.3	100.0%	-	
Other Institutional Programs	14.7%	*	58	2,580	499,219	310,514	18,290	5.24%	39.0	94.2%	5.8%
Total Investment Management Programs			<u>270</u>	<u>40,804</u>	<u>\$ 7,679,393</u>	<u>\$ 3,917,815</u>	<u>\$ 221,749</u>				
Other Joint Venture Properties											
US Properties	44.8%	*	66	10,029	\$ 1,296,903	\$ 875,016	\$ 15,336	5.5%	59.4	88.2%	11.8%
Canada Properties	55.5%	*	66	12,386	1,929,077	1,271,006	54,479	5.1%	47.5	98.6%	1.4%
Latin America (1)	48.4%	*	44	7,156	626,304	76,605	41,205	9.9%	48.4	100.0%	-
Mexico Industrial	50.6%	*	87	10,818	571,813	312,670	13,670	6.2%	48.1	92.7%	7.3%
Total Other JV Properties			<u>263</u>	<u>40,389</u>	<u>\$ 4,424,097</u>	<u>\$ 2,535,297</u>	<u>\$ 124,690</u>				
Other Investments	75.0%	*	<u>N/A</u>	<u>N/A</u>	<u>\$ 841,022</u>	<u>\$ 614,371</u>	<u>\$ 40,316</u>	4.5%	46.1	76.4%	23.6%
			<u>533</u>	<u>81,193</u>	<u>\$ 12,944,512</u>	<u>\$ 7,067,483</u>	<u>\$ 386,755</u>				
Kimco's Share of Mortgages & Notes Payable								<u>\$ 2,797,567</u>			

* Ownership % is a blended rate

** Average Remaining term includes extensions

(1) Includes 13 land fund properties

Guidance and Valuation Summary

2012 Funds From Operations (FFO) Matrix
(in millions)

RECURRING INCOME ⁽¹⁾	2011		4Q12		YTD		Retail		Non-Retail	
			Actual	Actual	Actual	Actual	4Q12	YTD	Actual	Actual
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Net Operating Income ⁽²⁾	\$ 617		\$ 159	\$ 638	\$ 159	\$ 637	\$ -	\$ 1	\$ -	\$ -
Income from Other Real Estate Investments	2		1	3	1	3				
Mortgage Financing Income	7		1	7	1	4				3
Management and Other Fee Income	34		9	36	9	36				
Interest, Dividends & Other Investment Income	10		-	2	-	-				2
Other (Expense)/Income, Net	(5)		(1)	(5)	(1)	(5)				
Equity In Income from JV's ⁽³⁾	211		59	235	52	208			7	27
Equity in Income of Other Real Estate Investments, Net	26		7	29	5	22			2	7
Noncontrolling Interests in Income	(12)		(3)	(12)	(3)	(12)				
Income from Discontinued Operating Properties	4		5	11	5	11				
	\$ 894		\$ 237	\$ 944	\$ 228	\$ 904			\$ 9	\$ 40
TRANSACTIONAL INCOME										
Income from Other Real Estate Investments	\$ 2		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mortgage Financing Income	-		-	1	-	1				
Management and Other Fee Income	1		1	1	1	1				
Interest, Dividends & Other Investment Income ⁽⁴⁾	11		1	1	-	-			1	1
Other (Expense)/Income, Net	-		(1)	(3)	(1)	(3)				
Equity In Income from JV's	3		-	10	-	10				
Equity in Income of Other Real Estate Investments, Net	26		11	24	1	2			10	22
Noncontrolling Interests in Income	(1)		-	-	-	-				
Gain on Sale of Development Properties	9		-	-	-	-				
DISCOP - Inc./Loss on operating property HFS/sold	(1)		(4)	(7)	(4)	(7)				
General & Administrative Expenses	-		-	(2)	-	(2)				
Preferred Stock Redemption Charge	-		(16)	(22)	(16)	(22)				
Transactional (Provision)/Benefit for Income Taxes	(17)		-	(7)	-	(2)			-	(5)
	\$ 33		\$ (8)	\$ (4)	\$ (19)	\$ (22)			\$ 11	\$ 18
Non-Operating Impairments Recognized, Net of Tax	\$ (5)		\$ -	\$ -						
Recurring (Provision)/Benefit for Income Taxes	\$ (1)		\$ (3)	\$ (9)						
General & Administrative Expenses	(119)		(29)	(122)						
Interest Expense	(225)		(56)	(227)						
Preferred Dividends	(59)		(14)	(72)						
	\$ (404)		\$ (102)	\$ (430)						
FFO Basic	\$ 518		\$ 127	\$ 510						
Add back Noncontrolling Interest/Div for Stock Units	1		1	2						
FFO Diluted	\$ 519		\$ 128	\$ 512						
Diluted Average Shares	409		410	410						
FFO Diluted Per Common Share	\$ 1.27		\$ 0.31	\$ 1.25						

Reconciliation of Net Income/(Loss) to FFO per Diluted Common Share	2011		4Q12		YTD	
			Actual	Actual	Actual	Actual
	Actual	Actual	Actual	Actual	Actual	Actual
Net Income/(Loss) Available to Common Stockholders		0.27	\$ 0.15	\$ 0.42		
Gain on Disposition of Operating Properties		(0.05)	(0.12)	(0.21)		
Gain on Disposition of JV Operating Properties		(0.01)	(0.01)	(0.07)		
Depreciation & Amortization		0.61	0.15	0.63		
Depreciation & Amortization Real Estate JV's		0.34	0.08	0.33		
Remeasurement of Derivative Instrument		0.01	-	-		
Impairments of Operating Properties, Net of Taxes and Noncontrolling Interests		0.10	0.06	0.15		
FFO per Diluted Common Share	1.27	\$ 0.31	\$ 1.25			
Non-Operating Impairments Recognized, Net of Tax		0.01	-	-		
Transactional Income, Net		(0.08)	0.02	0.01		
Funds From Operations, as Adjusted	1.20	\$ 0.33	\$ 1.26			

(1) Income excluding Transactions and Impairments

(2) Includes depreciation adjustment in FFO Reconciliation

(3) Amounts represent FFO attributable to Kimco's Joint Venture Investments

(4) Includes Remeasurement of Derivative Instrument from FFO Reconciliation

Certain reclassifications of prior year amounts have been made to conform with the current year presentation.

2013 FFO Guidance

	FFO (\$ in millions)			FFO \$/ Diluted Share		
	2011	2012A	2013F	2011	2012A	2013F
Recurring:						
Retail	\$ 860	\$ 914	\$ 930 — \$ 957	\$ 2.10	\$ 2.23	\$ 2.26 — \$ 2.33
Non-Retail	41	40	15 — 21	0.10	0.10	0.04 — 0.05
Corporate Financing	(285)	(299)	(278) — (283)	(0.69)	(0.73)	(0.68) — (0.69)
G&A	(119)	(122)	(122) — (126)	(0.29)	(0.30)	(0.30) — (0.31)
Other	(7)	(19)	(18) — (21)	(0.02)	(0.04)	(0.04) — (0.05)
Total FFO, as Adjusted	\$ 490	\$ 514	\$ 527 — \$ 548	\$ 1.20	\$ 1.26	\$ 1.28 — \$ 1.33
Transactional Income, Net ⁽¹⁾	33	18	- — -	0.08	0.04	- — -
	\$ 523	\$ 532	\$ 527 — \$ 548	\$ 1.28	\$ 1.30	\$ 1.28 — \$ 1.33
Preferred Stock Redemption Charge ⁽²⁾	-	(22)	- — -	-	(0.05)	- — -
<i>FFO Before Impairments</i>	\$ 523	\$ 510	\$ 527 — \$ 548	\$ 1.28	\$ 1.25	\$ 1.28 — \$ 1.33
Impairments	(5)	-	- — -	(0.01)	-	- — -
FFO ⁽³⁾	\$ 518	\$ 510	\$ 527 — \$ 548	\$ 1.27	\$ 1.25	\$ 1.28 — \$ 1.33
Reconciliation of FFO to Net Income Available to Common Shareholders:						
(\$ in millions, except per share data)	2011	2012A	2013F	2011	2012A	2013F
FFO	\$ 518	\$ 510	\$ 527 — \$ 548	\$ 1.27	\$ 1.25	\$ 1.28 — \$ 1.33
Depreciation & amortization	(247)	(257)	(256) — (264)	(0.61)	(0.63)	(0.62) — (0.64)
Depreciation & amortization real estate						
joint ventures, net of noncontrolling interests	(139)	(134)	(126) — (134)	(0.34)	(0.33)	(0.31) — (0.33)
Gain on disposition of operating properties	19	85	4 — 12	0.05	0.21	0.01 — 0.03
Gain on disposition of joint venture operating properties,						
net of noncontrolling interests	4	28	4 — 8	0.01	0.07	0.01 — 0.02
Remeasurement of derivative instrument	(4)	-	- — -	(0.01)	-	- — -
Impairments of operating properties, net of tax						
and noncontrolling interests	(41)	(59)	- — -	(0.10)	(0.15)	- — -
Net income available to common shareholders	\$ 110	\$ 173	\$ 153 — \$ 170	\$ 0.27	\$ 0.42	\$ 0.37 — \$ 0.41
(1) Includes normal course of business events such as outparcel sales, acquisition fees and other transactional events						
(2) Non-cash charge to FFO associated with the redemption of preferred stock issues F (6.65%) and G (7.75%)						
(3) Reflects the potential impact if certain units were converted to common stock at the beginning of the period.						
Certain reclassifications of prior year amounts have been made to conform with the current year presentation.						

Retail Investments Summary (Additional Valuation Information)

As of December 31, 2012

(\$ 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 2012:	\$ 257	Per supplemental NOI disclosures
Add: Negative NOI	1	
Less: LTA's, Straight-line, Disc. Ops NOI	(2)	
Above and Below Market Rents	(3)	
Real Estate Under Development (REUD) NOI	-	See Real Estate Under Development (p. 18)
Non-Retail Investments Consolidated NOI	-	
Non-Retail Investments JV NOI	(13)	
	<hr/> \$ 240	
Adj. 4Q'12 NOI for new acquisitions to reflect full quarter	1	
Development Project Transfers to Operating - Pending Stabilization (Latin America) - (p. 19)	2	Currently yielding approx. 6% and expected to reach 10%
	<hr/> \$ 243	

	Book Value	Description / Notes
Other Retail Investments included in Operating Real Estate		
Blue Ridge Land Holdings	\$ 37 96	Income included in Income from Other Real Estate Inv.
	<hr/> \$ 133	
Investments & Advances in Real Estate JVs		
Mexican Land Fund	\$ 16	
Real Estate Under Development (REUD)		
US Construction In Progress (CIP)	\$ 94	
Latin America CIP	<hr/> 3	
	<hr/> \$ 97	
Other Real Estate Investments		
Net Lease Portfolio	\$ 131	
Preferred Equity Retail Investments	84	
Misc	<hr/> 25	Includes Retail Store and Leveraged Leases
	<hr/> \$ 240	
Mortgage and Other Receivables		
Retail-Based Mortgage Receivables	\$ 11	
Winn Dixie	7	
Latin America Mortgage Receivables	4	
Shopping Center Mortgage Receivables	<hr/> 10	
Other	<hr/> \$ 32	
Other Assets		
Miscellaneous Other Assets	\$ 351	See separate Balance Sheet Detail Schedule (p. 8)
Real Estate Held for Sale	<hr/> 3	
	<hr/> \$ 354	

Additional Value Consideration:

Kimco Share of Joint Venture Other Assets/(Liabilities)	\$ 179	See Investments in Real Estate Joint Ventures schedule (p. 35)
Investment Management Business (recurring fees)	220	Annualized Fees - \$36M x 12 multiple x 50% margin

Non-Retail Investments Summary
As of December 31, 2012
(\$ shown in millions and USD denomination)

	Book Value	Pro-Rata Share of Debt	Total	Description / Notes
Operating Real Estate - Consolidated				
Urban Properties / Other Consolidated ⁽¹⁾				Mixed Retail and Apartment / Office
Philadelphia, PA	\$ 69		\$ 69	
New York, NY	48		48	
Chicago, IL	9		9	
Other	3		3	
	129		129	
Investments & Advances in Real Estate JVs				
Westmont Portfolio				
InTown Suites	87	461	548	
Albertsons	-		-	
	87	461	548	
Other Real Estate Investments				
Preferred Equity Investments - Non-Retail	73		73	
Miscellaneous Other Investments	5		5	
	78		78	
Mortgage and Other Receivables				
Non-Retail Based Mortgage Receivables				
King & Benton	17		17	Secured Convertible Bridge Loan
Financings to Healthcare Facilities	9		9	
Sandalwood - Nuns Island	7		7	
Other	6		6	
	39		39	
Marketable Securities				
Plazacorp Retail Properties (Common Stock)	33		33	
Bonds	3		3	
	36		36	Reflects \$19M in unrealized gains
Other Assets				
Miscellaneous Other Assets	29		29	
Total Non-Retail Investments	\$ 398	\$ 461	\$ 859	

(1) \$7M of debt associated with these properties is included in consolidated debt.

Reconciliation from 3Q 2012	
3Q 2012 Total Non-Retail Investments	\$ 429
Valuation adjustment on urban properties	(16)
Paydown of non-retail receivables	(11)
Other misc and currency	(4)
4Q 2012 Total Non-Retail Investments	\$ 398

Miscellaneous

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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”).

Funds From Operations (“FFO”) is a supplemental non-GAAP measure utilized to evaluate the operating performance of real estate companies. The National Association of Real Estate Investment Trusts (“NAREIT”) defines FFO as net income/(loss) attributable to common shareholders computed in accordance with generally accepted accounting principles (“GAAP”), excluding (i) gains or losses from sales of operating real estate assets and (ii) extraordinary items, plus (iii) depreciation and amortization of operating properties and (iv) impairment of depreciable real estate and in substance real estate equity investments and (v) after adjustments for unconsolidated partnerships and joint ventures calculated to reflect funds from operations 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.

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 additional measures to consider when viewing the Company's performance.

Reconciliations for these non-GAAP financial measures are provided within this document.

Glossary of Terms

<u>Term</u>	<u>Definition</u>
Annualized Base Rent (ABR)	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.
EBITDA as adjusted	Net income/(loss) attributable to the company before interest, depreciation and amortization as adjusted excludes the effects of non-operating transactional income and expenses.
Funds From Operations (FFO)	Funds From Operations ("FFO") is a supplemental non-GAAP measure utilized to evaluate the operating performance of real estate companies. The National Association of Real Estate Investment Trusts ("NAREIT") defines FFO as net income/(loss) attributable to common shareholders computed in accordance with generally accepted accounting principles ("GAAP"), excluding (i) gains or losses from sales of operating real estate assets and (ii) extraordinary items, plus (iii) depreciation and amortization of operating properties and (iv) impairment of depreciable real estate and in substance real estate equity investments and (v) after adjustments for unconsolidated partnerships and joint ventures calculated to reflect funds from operations 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.
FFO as adjusted	Fund From Operations as adjusted excludes the effects of non-operating impairments and transactional income and expenses. The Company believes FFO as adjusted provides investors and analysis an additional measure in comparing the Company's performance across reporting periods on a consistent basis by excluding items that we do not believe are indicative of our core operating performance.
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.
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.
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 properties under development and pending stabilization properties.
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).