Supplemental Financial Information

QUARTER ENDED JUNE 30, 2015

KIMCO™
REALTY

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Supplemental Financial Information
Quarter Ended June 30, 2015

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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 and management's ability to estimate the impact thereof, (vii) risks related to our international operations, (viii) the availability of suitable acquisition, disposition and redevelopment 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. 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, 2014, 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.

Listed on the New York Stock Exchange (KIM) **NEWS RELEASE**

Kimco Realty Announces Second Quarter 2015 Results; Strong Financial and Operating Performance Continue to Highlight Improved Portfolio Quality; Full Year 2015 FFO Guidance Raised

NEW HYDE PARK, New York, July 28, 2015 **-** Kimco Realty Corp. (NYSE: KIM) today reported results for the second quarter ended June 30, 2015.

Highlights:

- Reported funds from operations (FFO) of $0.44 per diluted share for the second quarter of 2015 representing a 29.4% increase over the comparable 2014 period; FFO as adjusted was $0.37 per diluted share for the second quarter of 2015 reflecting a 5.7% increase over the same period in 2014;
- U.S. same-property net operating income (NOI) increased 3.7% for the second quarter compared to the same period in 2014;
- U.S. portfolio pro-rata rental-rate leasing spreads increased 11.9% with rental rates for new leases up 26% and renewals/options increasing 8.7%;
- Business simplification continued – reduced joint venture ownership with the acquisition of the remaining 24.7% ownership interest in the $341.1 million KIF II portfolio and sold last remaining retail properties in Mexico; and
- Recognized $32.4 million gain on sale of 6.4 million shares of SUPERVALU Inc. (NYSE:SVU) common stock.

Financial Results

Net income available to common shareholders for the second quarter of 2015 was $112.4 million, or $0.27 per diluted share, compared to $74.9 million, or $0.18 per diluted share, for the second quarter of 2014. For the six months ended June 30, 2015, net income available to common shareholders was $408.2 million, or $0.98 per diluted share, compared to $147.4 million, or $0.36 per diluted share, through June 30, 2014.

FFO, a widely accepted supplemental measure of REIT performance, was $182.7 million, or $0.44 per diluted share, for the second quarter of 2015 compared to $141.2 million, or $0.34 per diluted share, for the second quarter of 2014. For the six months ended June 30, 2015, FFO was $336.2 million, or $0.81 per diluted share compared to $279.6 million, or $0.68 per diluted share, for the same period last year.

FFO as adjusted, which excludes the effects of non-operating impairments as well as transactional income and expenses, was $152.7 million, or $0.37 per diluted share, for the second quarter of 2015 compared to $143.2 million, or $0.35 per diluted share, for the second quarter of 2014. FFO as adjusted for the six months ended June 30, 2015 was $299.9 million, or $0.73 per diluted share, compared to $284.0 million, or $0.69 per diluted share, for the same period in 2014.

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

Operating Results

Second quarter 2015 shopping center portfolio operating results demonstrate continuous progress and reflect the positive impact from the company's portfolio transformation efforts:

- Pro-rata occupancy in the U.S. and combined portfolios (including Canada) ended the quarter at 95.7% and 95.5%, respectively. This represents an increase of 70 basis points for both the U.S. and combined portfolios over the second quarter of 2014.
- U.S. shopping center portfolio pro-rata occupancy for anchor space (10,000 square feet and greater) was 98.4%, a 60 basis-point increase from the second quarter of 2014. The pro-rata occupancy for small shop space increased 170 basis points to 88% during this same period.
- U.S. same-property NOI increased 3.7%, including a 50 basis point increase from the inclusion of redevelopments, compared to the second quarter of 2014. For the six months ended June 30, 2015, same-property NOI increased 3.4%, including a 40 basis point increase from the inclusion of redevelopments, compared to the same period last year.
- U.S. portfolio pro-rata rental-rate leasing spreads increased 11.9% with rental rates for new leases up 26% and renewals/options increasing 8.7%.
- Total leases executed in the combined portfolio: 477 new leases, renewals and options totaling 1.8 million pro-rata square feet.

Investment Activity

The company continues to upgrade its portfolio with high-quality acquisitions and the selective disposition of retail properties in secondary markets. Since the company initiated its portfolio transformation in September 2010, Kimco has acquired 197 properties for a gross amount of $5.1 billion while selling 253 properties totaling $2.4 billion. The result has been a significant upgrade and repositioning of the company's portfolio with fewer properties overall but with larger, higher-quality assets in key long-term growth markets.

Acquisitions:

- As previously announced, Kimco acquired the remaining ownership interests in the 14-property **Kimco Income Fund II (KIF II)** portfolio from three existing joint venture partners based on a gross value of $341.1 million. Kimco, which previously held a 75.3% ownership interest in this consolidated joint venture, paid approximately $30.5 million for the remaining 24.7% equity interest. The KIF II portfolio is a geographically-diversified, primarily grocery-anchored portfolio totaling 1.9 million square feet across nine states including four sites located in California. The properties feature a well-known lineup of national retailers including Kroger, Giant Food, Ross Stores, Bed Bath & Beyond, Best Buy, DSW and Burlington Stores, Inc.
- The company purchased several improved parcels adjacent to existing Kimco Tier 1 shopping centers: Milleridge Inn at Whole Foods-anchored **Jericho Commons** (Jericho, N.Y.); Michael's at Nordstrom Rack-anchored **West Farms** (Farmington, Conn.), the fee interest and several to-be-developed pad

parcels at Jewel-Osco-anchored **87th Street Center** (Chicago, Ill.) and two well-positioned outparcels at **Woodgrove Festival** (Chicago, Ill.) for an aggregate price of $26.3 million.

- Subsequent to the second quarter, Kimco acquired the remaining 80% interest in the 465,000-square-foot **Montgomery Plaza** shopping center (Dallas-Fort Worth-Arlington MSA) from RioCan Real Estate Investment Trust (RioCan) for $58.3 million based upon a gross value of $72.9 million. Montgomery Plaza is anchored by Super Target (shadow anchor), Marshalls, Ross Dress for Less, PetSmart and Michaels, and also features two luxury residential condo towers offering the potential to add additional density in the future.

Dispositions:

- Kimco sold ownership interests in 13 U.S. properties totaling 1.3 million square feet for a gross sales price of $130.0 million. The company's pro-rata share from these sales was $92.1 million.
- The company disposed of several properties in Mexico during the second quarter of 2015 including its three remaining shopping centers for $14.0 million. In addition, the company sold 13 land parcels and one building in Mexico for a gross sales price of $23.3 million. Kimco's share from these sales totaled $22.9 million.
- Also during the second quarter of 2015, the company sold seven wholly owned net-leased restaurant properties for a gross sales price of $14.5 million.
- Kimco currently has 47 properties for sale that are under contract or with an accepted offer totaling approximately $332.0 million, of which the company's share from these sales is anticipated to be approximately $191.4 million.

SUPERVALU, Inc.

As previously announced, the company sold 6.4 million shares of SUPERVALU Inc. (NYSE: SVU) common stock. As a result of this transaction, Kimco received approximately $58.6 million in net proceeds and recognized a gain on sale of approximately $32.4 million, or $0.08 per diluted share, during the second quarter of 2015. After this sale, Kimco still holds 1.8 million shares of SUPERVALU Inc. common stock.

2015 Guidance

Kimco has increased its 2015 full-year guidance range for FFO and FFO as adjusted as well as transactional income, net and disposition volume:

	Revised Guidance	Previous Guidance
FFO (per diluted share):	$1.52 - $1.56	$1.50 - $1.55
FFO as adjusted (per diluted share):	$1.43 - $1.46	$1.42 - $1.45
Transactional Income, net	$37 million - $42 million	$33 million - $41 million
Dispositions (Kimco's share of price)	$800 million - $1.1 billion	$550 million - $750 million

The company's 2015 full-year operational guidance range for occupancy, same-property NOI and acquisitions remain as follows:

U.S. Portfolio Occupancy	+25 to +50 basis points
U.S. Same-Property NOI	+3.00% to +3.50%
Acquisitions (Kimco's share of price)	$1.1 billion - $1.3 billion

Dividend Declarations

- Kimco's board of directors declared a quarterly cash dividend of $0.24 per common share, payable on October 15, 2015, to shareholders of record on October 5, 2015, with an ex-dividend date of October 1, 2015. This dividend represents a 6.7% increase over the previous dividend paid for the comparable period in 2014.
- The board of directors also declared quarterly dividends with respect to the company's various series of cumulative redeemable preferred shares (Class H, Class I, Class J and Class K). All dividends on the preferred shares will be paid on October 15, 2015, to shareholders of record on October 2, 2015, with an ex-dividend date of September 30, 2015.

Conference Call and Supplemental Materials

Kimco will hold its quarterly conference call on Wednesday, July 29, 2015, at 10:00 a.m. EDT. The call will include a review of the company's second quarter 2015 results as well as a discussion of the company's strategy and expectations for the future. To participate, dial 1-888-317-6003 (Passcode: 2310641).

A replay will be available through 9:00 a.m. EDT on July 29, 2016 by dialing 1-877-344-7529 (Passcode: 10066927). Access to the live call and replay will be available on 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 is North America's largest publicly traded owner and operator of open-air shopping centers. As of June 30, 2015, the company owned interests in 727 shopping centers comprising 107 million square feet of leasable space across 39 states, Puerto Rico, Canada and Chile. 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

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Reconciliation of Income From Continuing Operations to Combined Same Property Net Operating Income "NOI" and U.S. Same Property NOI
(in thousands)
(unaudited)

	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
Income from continuing operations	$ 101,110	$ 128,989	$ 381,869	$ 204,598
Adjustments:				
Management and other fee income	(4,981)	(8,526)	(12,931)	(17,567)
General and administrative expenses	29,307	28,773	62,012	65,893
Impairment charges	15,459	25,636	21,850	25,797
Depreciation and amortization	80,155	62,117	154,724	118,177
Other expense, net	22,642	52,198	74,852	103,117
(Benefit)/provision for income taxes, net	(3,628)	940	9,089	9,441
Gain on change in control of interests, net	-	(65,598)	(139,801)	(69,343)
Equity in income of other real estate investments, net	(5,548)	(7,014)	(19,917)	(10,367)
Non same property net operating income	(19,458)	(2,882)	(37,475)	(4,198)
Non-operational expense from joint ventures, net	38,183	32,947	4,315	62,655
Impact from foreign currency	-	(2,560)	-	(5,003)
Combined Same Property NOI	$ 253,241	$ 245,020	$ 498,587	$ 483,200
Canadian Same Property NOI	(19,965)	(20,039)	(39,835)	(39,692)
U.S. Same Property NOI	$ 233,276	$ 224,981	$ 458,752	$ 443,508

Combined Same Property NOI and U.S. Same Property NOI are supplemental non-GAAP financial measures of real estate companies' operating performance and should not be considered an alternative to net income in accordance with GAAP or as a measure of liquidity. Combined Same Property NOI and U.S. Same Property NOI are considered by management to be important performance measures of Kimco's operations, and management believes that these measures are frequently used by securities analysts and investors as measures of Kimco's operating performance as these measures include only the net operating income of properties that have been owned for the entire current and prior year reporting periods including those properties under redevelopment and excluding properties under development and pending stabilization. As such, Combined Same Property NOI and U.S. Same Property NOI assist in eliminating disparities in net income due to the development, acquisition or disposition of properties during the particular periods presented, and thus provide a more consistent performance measure for the comparison of the operating performance of Kimco's properties.

Combined Same Property NOI (and U.S. Same Property NOI) is calculated using revenues from rental properties (excluding straight-line rents, lease termination fees and above/below market rents and includes charges for bad debt) less operating and maintenance expense, real estate taxes, rent expense and the impact for foreign currency, plus Kimco's proportionate share of Combined Same Property NOI from unconsolidated real estate joint ventures, calculated on the same basis. Combined Same Property NOI includes all properties that are owned for the entire current and prior year reporting periods and excludes properties under development and properties pending stabilization. Properties are deemed stabilized at the earlier of (i) reaching 90% leased or (ii) one year following their inclusion in operating real estate. U.S. Same Property NOI excludes the company's Canadian properties which are included in Combined Same Property NOI. Kimco's method of calculating Combined Same Property NOI and U.S. Same Property NOI may differ from methods used by other REITs and, accordingly, may not be comparable to such other REITs.

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

	Projected Range Full Year 2015	
	Low	High
Projected diluted net income available to common shareholder per share	$ 1.30	$ 1.42
Projected depreciation & amortization	0.71	0.73
Projected depreciation & amortization real estate joint ventures, net of noncontrolling interests	0.15	0.17
Gain on disposition of operating properties, net of tax and noncontrolling interests	(0.14)	(0.21)
Gain on disposition of joint venture operating properties, and change in control of interests	(0.54)	(0.59)
Impairments of operating properties, net of tax and noncontrolling interests	0.04	0.04
Projected FFO per diluted common share	$ 1.52	$ 1.56
Transactional income, net	(0.09)	(0.10)
Projected FFO, as adjusted per diluted common share	$ 1.43	$ 1.46

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

Pro-Rata Balance Sheets
(in thousands, except share information)
(unaudited)

	As of June 30, 2015			As of March 31, 2015			As of December 31, 2014		
	Consolidated	Share of JV's	Total Prorata	Consolidated	Share of JV's	Total Prorata	Consolidated	Share of JV's	Total Prorata
Assets:									
Operating real estate	$ 11,345,145	$ 2,814,596	$ 14,159,741	$ 11,365,584	$ 2,838,851	$ 14,204,435	$ 9,885,895	$ 3,270,202	$ 13,156,097
Less accumulated depreciation	2,054,698	638,196	2,692,894	2,007,594	628,233	2,635,827	1,955,406	632,016	2,587,422
Total operating real estate	9,290,447	2,176,400	11,466,847	9,357,990	2,210,618	11,568,608	7,930,489	2,638,186	10,568,675
Investments and advances in real estate joint ventures	880,300	(880,300)	-	886,328	(886,328)	-	1,037,218	(1,037,218)	-
Real estate under development	136,235	39,227	175,462	133,894	37,919	171,813	132,331	35,589	167,920
Other real estate investments	240,725	-	240,725	248,099	-	248,099	266,157	-	266,157
Mortgages and other financing receivables	22,990	-	22,990	73,418	-	73,418	74,013	-	74,013
Cash and cash equivalents	145,832	44,666	190,498	220,977	51,940	272,917	187,322	47,574	234,896
Marketable securities	24,251	-	24,251	105,253	-	105,253	90,235	-	90,235
Accounts and notes receivable	177,768	43,068	220,836	178,367	41,908	220,275	172,386	47,955	220,341
Other assets	548,756	41,088	589,844	529,562	41,148	570,710	371,249	48,585	419,834
Total assets	$ 11,467,304	$ 1,464,149	$ 12,931,453	$ 11,733,888	$ 1,497,205	$ 13,231,093	$ 10,261,400	$ 1,780,671	$ 12,042,071
Liabilities:									
Notes payable	$ 3,768,945	$ -	$ 3,768,945	$ 3,679,237	$ -	$ 3,679,237	$ 3,171,742	$ -	$ 3,171,742
Mortgages payable	1,768,827	1,429,760	3,198,587	2,042,014	1,465,506	3,507,520	1,424,228	1,769,964	3,194,192
Dividends payable	111,455	-	111,455	111,357	-	111,357	111,143	-	111,143
Other liabilities	591,097	31,039	622,136	602,821	28,432	631,253	561,042	7,197	568,239
Total liabilities	6,240,324	1,460,799	7,701,123	6,435,429	1,493,938	7,929,367	5,268,155	1,777,161	7,045,316
Redeemable noncontrolling interests	91,466	-	91,466	91,527	-	91,527	91,480	-	91,480
Stockholders' equity:									
Preferred stock, $1.00 par value, authorized 5,959,100 shares 102,000 shares issued and outstanding (in series) Aggregate liquidation preference $975,000	102	-	102	102	-	102	102	-	102
Common stock, $.01 par value, authorized 750,000,000 shares issued and outstanding 413,119,292, 412,709,199 and 411,819,818 shares, respectively	4,131	-	4,131	4,127	-	4,127	4,118	-	4,118
Paid-in capital	5,767,830	-	5,767,830	5,767,838	-	5,767,838	5,732,021	-	5,732,021
Cumulative distributions in excess of net income	(796,571)	-	(796,571)	(809,849)	-	(809,849)	(1,006,578)	-	(1,006,578)
Accumulated other comprehensive income	(1,906)	-	(1,906)	50,956	-	50,956	45,122	-	45,122
Total stockholders' equity	4,973,586	-	4,973,586	5,013,174	-	5,013,174	4,774,785	-	4,774,785
Noncontrolling interests	161,928	3,350	165,278	193,758	3,267	197,025	126,980	3,510	130,490
Total equity	5,135,514	3,350	5,138,864	5,206,932	3,267	5,210,199	4,901,765	3,510	4,905,275
Total liabilities and equity	$ 11,467,304	$ 1,464,149	$ 12,931,453	$ 11,733,888	$ 1,497,205	$ 13,231,093	$ 10,261,400	$ 1,780,671	$ 12,042,071

Note - The consolidated amounts shown are prepared on a basis consistent with the Company's consolidated financial statements as filed with the SEC with the Company's most recent Form 10Q and 10K. Prorata information is not and is not intended to be a presentation in accordance with GAAP. Share of JV's is presented net of inside/outside basis adjustments and the elimination of the Company's equity method investments.

Pro-Rata Statements of Income
(in thousands, except share information)
(unaudited)

	Three Months Ended June 30, 2015			Three Months Ended June 30, 2014		
	Consolidated	**Share of JV's**	**Total Prorata**	**Consolidated**	**Share of JV's**	**Total Prorata**
Revenues						
Revenues from rental properties	$ 289,080	$ 85,050	$ 374,130	$ 237,432	$ 117,420	$ 354,852
Management and other fee income	4,981	-	4,981	8,526	-	8,526
Total revenues	294,061	85,050	379,111	245,958	117,420	363,378
Operating expenses						
Rent	3,012	636	3,648	3,498	582	4,080
Real estate taxes	36,700	14,033	50,733	30,722	18,107	48,829
Operating and maintenance	36,109	12,796	48,905	28,981	16,791	45,772
General and administrative expenses	29,307	446	29,753	28,773	857	29,630
Provision for doubtful accounts	1,107	441	1,548	1,741	585	2,326
Impairment charges	15,459	7,061	22,520	25,636	2,467	28,103
Depreciation and amortization	80,155	17,772	97,927	62,117	24,344	86,461
Total operating expenses	201,849	53,185	255,034	181,468	63,733	245,201
Operating income	92,212	31,865	124,077	64,490	53,687	118,177
Other income/(expense)						
Mortgage financing income	916	-	916	428	-	428
Interest, dividends and other investment income	32,102	60	32,162	326	(354)	(28)
Other income/(expense), net	470	980	1,450	(483)	(7,815)	(8,298)
Interest expense	(56,130)	(17,437)	(73,567)	(52,469)	(23,564)	(76,033)
Income from continuing operations before income taxes, equity in income of joint ventures, gain on change in control of interests and equity in income from other real estate investments	**69,570**	**15,468**	**85,038**	**12,292**	**21,954**	**34,246**
Benefit/(provision) for income taxes, net	3,628	(1,218)	2,410	(940)	(132)	(1,072)
Equity in income of joint ventures, net	22,364	(22,363)	1	45,025	(45,025)	-
Gain on change in control of interests, net	-	-	-	65,598	-	65,598
Equity in income of other real estate investments, net	5,548	-	5,548	7,014	-	7,014
Income from continuing operations	**101,110**	**(8,113)**	**92,997**	**128,989**	**(23,203)**	**105,786**
Discontinued operations						
Income from discontinued operating properties, net of tax	-	-	-	8,016	843	8,859
Impairment/loss on operating properties, net of tax	-	-	-	(65,651)	-	(65,651)
Gain on disposition of operating properties, net of tax	-	-	-	20,207	-	20,207
(Loss)/income from discontinued operations	**-**	**-**	**-**	**(37,428)**	**843**	**(36,585)**
Gain on sale of operating properties, net of tax (1)	**26,499**	**8,114**	**34,613**	**389**	**22,359**	**22,748**
Net income	**127,609**	**-**	**127,609**	**91,950**	**-**	**91,950**
Net income attributable to noncontrolling interests (3)	(609)	-	**(609)**	(2,438)	-	**(2,438)**
Net income attributable to the Company	**127,000**	**-**	**127,000**	**89,512**	**-**	**89,512**
Preferred stock dividends	(14,573)	-	**(14,573)**	(14,573)	-	**(14,573)**
Net income available to the Company's common shareholders	**$ 112,427**	**$ -**	**$ 112,427**	**$ 74,939**	**$ -**	**$ 74,939**
Per common share:						
Income from continuing operations: (3)						
Basic	**$ 0.27**			**$ 0.28**		
Diluted	**$ 0.27** (2)			**$ 0.27** (2)		
Net income: (4)						
Basic	**$ 0.27**			**$ 0.18**		
Diluted	**$ 0.27** (2)			**$ 0.18** (2)		
Weighted average shares:						
Basic	**411,317**			**408,902**		
Diluted	**413,086**			**413,344**		

(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 ($609) and ($1,623) for the quarters ended June 30, 2015 and 2014, respectively.

(4) Includes earnings attributable from participating securities of $458 and $410 for the quarters ended June 30, 2015 and 2014, respectively.

Pro-Rata Statements of Income
(in thousands, except share information)
(unaudited)

	Six Months Ended June 30, 2015			Six Months Ended June 30, 2014		
	Consolidated	Share of JV's	Total Prorata	Consolidated	Share of JV's	Total Prorata
Revenues						
Revenues from rental properties	$ 564,586	$ 174,023	$ 738,609	$ 456,584	$ 233,320	$ 689,904
Management and other fee income	12,931	-	12,931	17,567	-	17,567
Total revenues	577,517	174,023	751,540	474,151	233,320	707,471
Operating expenses						
Rent	6,566	1,126	7,692	6,802	1,227	8,029
Real estate taxes	72,772	28,933	101,705	60,072	35,193	95,265
Operating and maintenance	70,011	25,441	95,452	55,057	34,683	89,740
General and administrative expenses	62,012	1,013	63,025	65,893	1,851	67,744
Provision for doubtful accounts	3,404	809	4,213	3,193	1,027	4,220
Impairment charges	21,850	9,907	31,757	25,797	3,474	29,271
Depreciation and amortization	154,724	36,153	190,877	118,177	51,528	169,705
Total operating expenses	391,339	103,382	494,721	334,991	128,983	463,974
Operating income	186,178	70,641	256,819	139,160	104,337	243,497
Other income/(expense)						
Mortgage financing income	2,052	-	2,052	2,127	-	2,127
Interest, dividends and other investment income	32,319	(365)	31,954	379	(743)	(364)
Other (expense)/income, net	(515)	6,262	5,747	(2,912)	(8,482)	(11,394)
Interest expense	(108,708)	(36,288)	(144,996)	(102,711)	(48,630)	(151,341)
Income from continuing operations before income taxes, equity in income of joint ventures, gain on change in control of interests and equity in income from other real estate investments	**111,326**	**40,250**	**151,576**	**36,043**	**46,482**	**82,525**
Provision for income taxes, net	(9,089)	(1,450)	(10,539)	(9,441)	(200)	(9,641)
Equity in income of joint ventures, net	119,914	(119,914)	-	98,286	(98,286)	-
Gain on change in control of interests, net	139,801	-	139,801	69,343	-	69,343
Equity in income of other real estate investments, net	19,917	-	19,917	10,367	-	10,367
Income from continuing operations	**381,869**	**(81,114)**	**300,755**	**204,598**	**(52,004)**	**152,594**
Discontinued operations						
(Loss)/income from discontinued operating properties, net of tax	(15)	(11)	(26)	24,437	953	25,390
Impairment/loss on operating properties, net of tax	(60)	-	(60)	(71,159)	-	(71,159)
Gain on disposition of operating properties, net of tax	-	-	-	29,545	-	29,545
(Loss)/income from discontinued operations	**(75)**	**(11)**	**(86)**	**(17,177)**	**953**	**(16,224)**
Gain on sale of operating properties, net of tax (1)	**58,554**	**81,125**	**139,679**	**389**	**51,051**	**51,440**
Net income	**440,348**	**-**	**440,348**	**187,810**	**-**	**187,810**
Net income attributable to noncontrolling interests (3)	(3,006)	-	(3,006)	(11,298)	-	(11,298)
Net income attributable to the Company	**437,342**	**-**	**437,342**	**176,512**	**-**	**176,512**
Preferred stock dividends	(29,146)	-	(29,146)	(29,147)	-	(29,147)
Net income available to the Company's common shareholders	**$ 408,196**	**$ -**	**$ 408,196**	**$ 147,365**	**$ -**	**$ 147,365**
Per common share:						
Income from continuing operations: (3)						
Basic	**$ 0.99**			**$ 0.42**		
Diluted	**$ 0.98** (2)			**$ 0.42** (2)		
Net income: (4)						
Basic	**$ 0.99**			**$ 0.36**		
Diluted	**$ 0.98** (2)			**$ 0.36** (2)		
Weighted average shares:						
Basic	**411,057**			**408,636**		
Diluted	**413,148**			**410,409**		

(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 ($3,006) and ($3,869) for the six months ended June 30, 2015 and 2014, respectively.
(4) Includes earnings attributable from participating securities of $1,940 and $819 for the six months ended June 30, 2015 and 2014, respectively.

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

	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	Six Months June 30, 2015	Six Months June 30, 2014
Net income available to common shareholders	$ 112,427	$ 74,939	$ 408,196	$ 147,365
Gain on disposition of operating property, net of tax and noncontrolling interests	(26,382)	(19,820)	(58,463)	(29,158)
Gain on disposition of joint venture operating properties and change in control of interests	(8,113)	(87,959)	(213,865)	(111,424)
Depreciation and amortization - real estate related	77,737	65,512	149,892	124,993
Depr. and amort. - real estate jv's, net of noncontrolling interests	17,227	22,886	34,934	49,409
Impairments of operating properties, net of tax and noncontrolling interests	9,818	85,652	15,496	98,417
Funds from operations	**182,714**	**141,210**	**336,190**	**279,602**
Transactional charges / (income), net	(29,983)	2,018	(36,286)	4,446
Funds from operations as adjusted	**$ 152,731**	**$ 143,228**	**$ 299,904**	**$ 284,048**
Weighted average shares outstanding for FFO calculations:				
Basic	411,317	408,902	411,057	408,636
Units	1,468	1,519	1,496	1,521
Dilutive effect of equity awards	1,103	2,923	1,281	2,867
Diluted	413,888 (1)	413,344 (1)	413,834 (1)	413,024 (1)
FFO per common share - basic	**$ 0.44**	**$ 0.35**	**$ 0.82**	**$ 0.68**
FFO per common share - diluted	**$ 0.44** (1)	**$ 0.34** (1)	**$ 0.81** (1)	**$ 0.68** (1)
FFO as adjusted per common share - diluted	**$ 0.37** (1)	**$ 0.35** (1)	**$ 0.73** (1)	**$ 0.69** (1)

(1) Reflects the potential impact if certain units were converted to common stock at the beginning of the period. Funds from operations would be increased by $336 and $721 for the three months ended June 30, 2015 and 2014, and $672 and $1,441 for the six months ended June 30, 2015 and 2014, 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 June 30, 2015	Three Months Ended June 30, 2014	Six Months June 30, 2015	Six Months June 30, 2014
Net Income	$ 127,609	$ 91,950	$ 440,348	$ 187,810
Interest	56,130	52,469	108,708	102,711
Interest - discontinued operations	-	388	-	782
Depreciation and amortization	80,155	62,117	154,724	118,177
Depreciation and amortization- discontinued operations	-	5,513	-	11,119
Gain on sale of operating properties	(26,676)	(21,570)	(58,731)	(30,907)
Gain on disposition of joint venture operating properties and change in control of interes	(8,113)	(87,958)	(220,823)	(120,394)
Impairment/loss on operating properties held for sale/sold	-	67,423	82	74,155
Impairment charges	15,458	25,636	21,849	25,797
Impairment of joint venture property carrying values	7,062	2,466	10,010	3,474
Provision/(benefit) for income taxes	(3,451)	940	9,266	9,441
Provision/(benefit) for income taxes-discontinued operations	-	(355)	-	(1,110)
Consolidated EBITDA	248,173	199,019	465,433	381,055
Transactional charges / (income), net	(34,734)	(1,796)	(44,594)	2,579
Consolidated EBITDA as adjusted	**$ 213,440**	**$ 197,223**	**$ 420,839**	**$ 383,634**
Consolidated EBITDA	248,173	199,019	465,433	381,055
Prorata share of interest expense - real estate jv's	17,437	23,565	36,288	48,630
Prorata share of depreciation and amortization - real estate jv's	17,772	24,344	36,153	51,528
EBITDA including prorata share - JV's	**283,382**	**246,928**	**537,874**	**481,213**
Transactional charges / (income), net	(34,734)	(1,796)	(44,594)	2,579
EBITDA as adjusted including prorata share - JV's	**$ 248,649**	**$ 245,132**	**$ 493,280**	**$ 483,792**

EBITDA is net income/(loss) 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 (NOI) Disclosures
(in thousands)
(unaudited)

	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	% Change	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014	% Change
Consolidated NOI:						
Revenue breakdown:						
Minimum rent	$ 211,745	$ 175,404		$ 415,912	$ 339,060	
Lease terminations	245	(102)		1,347	142	
Deferred rents (Straight-line)	5,437	1,327		8,779	3,746	
Above and below market rents	2,666	3,887		5,740	6,902	
Percentage rent	1,866	1,462		4,183	3,485	
Recovery income	59,774	49,494		117,764	94,199	
Other rental property income	7,347	5,960		10,861	9,050	
Revenues from rental property	289,080	237,432	21.8%	564,586	456,584	23.7%
Bad debt expense	(1,107)	(1,741)		(3,404)	(3,193)	
Net revenues from rental property	287,973	235,691	22.2%	561,182	453,391	23.8%
Rental property expenses:						
Rent	3,012	3,498		6,566	6,802	
Real estate taxes	36,700	30,722		72,772	60,072	
Operating and maintenance	36,109	28,981		70,011	55,057	
	75,821	63,201		149,349	121,931	
NOI from continuing operations	**212,152**	**172,490**	23.0%	**411,833**	**331,460**	24.2%
NOI from discontinued operations	-	14,309		18	37,380	
Consolidated NOI, net *	212,152	186,799		411,851	368,840	
Pro-rata share of joint venture NOI:						
Prudential	6,540	6,466		12,933	12,923	
KIR	18,256	17,704		36,597	36,330	
Kimstone	-	6,715		2,393	13,084	
BIG	1,229	3,686		2,491	7,311	
CPP	4,856	4,457		9,651	8,988	
KIF I	-	(34)		-	2,573	
Other Institutional Programs	1,086	1,914		2,191	4,020	
Other US JV Properties	8,540	11,127		17,286	21,923	
Canada	20,043	24,077		40,717	48,092	
Latin America	(3)	1,859		(30)	5,697	
Subtotal of pro-rata share of JV NOI	60,547	77,971		124,229	160,941	
Total NOI	**$ 272,699**	**$ 264,770**	3.0%	**$ 536,080**	**$ 529,781**	1.2%

	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
Consolidated NOI, net				
United States	$ 210,740	$ 179,990	$ 410,001	$ 353,861
Latin America	1,412	6,809	1,850	14,979
Total Consolidated NOI, net	**$ 212,152**	**$ 186,799**	**$ 411,851**	**$ 368,840**

* Includes NOI attributable to noncontrolling interests of $160 and $1,539 for the three months ended June 30, 2015, June 30, 2014 and $1,773 and $3,487 for six months ended June 30, 2015, June 30, 2014, respectively.

Same Property Net Operating Income (NOI) Disclosures (Pro-Rata Share)

(in thousands)

(unaudited)

	Three Months Ended June 30, 2015	2014	% change (w/o FX)	% change (w/ FX)	Six Months Ended June 30, 2015	2014	% change (w/o FX)	% change (w/ FX)
Number of U.S. Properties	633	633			632	632		
Leased Occupancy	95.7%	95.1%	0.6%		95.7%	95.0%	0.7%	
Economic Occupancy	94.1%	92.9%	1.2%		94.1%	92.9%	1.2%	
Revenues								
Minimum Rent	$ 243,618	$ 236,613	3.0%		$ 480,543	$ 467,071	2.9%	
Percentage Rent	2,098	1,586	32.3%		4,497	4,322	4.0%	
Recovery	69,745	66,282	5.2%		136,096	131,365	3.6%	
Other Income	6,450	5,917	9.0%		10,771	9,914	8.6%	
	$ 321,911	$ 310,398	3.7%		$ 631,907	$ 612,672	3.1%	
Expenses								
Operating & Maintenance	$ 44,075	$ 41,173	7.0%		$ 83,690	$ 81,821	2.3%	
Tax Expense	42,998	42,030	2.3%		85,346	83,750	1.9%	
Credit Loss	1,562	2,214	-29.4%		4,119	3,593	14.6%	
	$ 88,635	$ 85,417	3.8%		$ 173,155	$ 169,164	2.4%	
Total U.S. Same Property NOI	**$ 233,276**	**$ 224,981**	**3.7%**		**$ 458,752**	**$ 443,508**	**3.4%**	
Excluding Redevelopment Sites	195,229	189,255	3.2%		385,247	374,172	3.0%	
Canada Same Property NOI	**19,965**	**20,039**	**-0.4%**	**-11.7%**	**39,835**	**39,692**	**0.4%**	**-10.9%**
Combined Same Property NOI	**253,241**	**245,020**	**3.4%**	**2.3%**	**498,587**	**483,200**	**3.2%**	**2.1%**
Non Same Property NOI*	19,458	19,750	-1.5%		37,493	46,581	-19.5%	
Total NOI including prorata share - JV's	**272,699**	**264,770**	**3.0%**		**536,080**	**529,781**	**1.2%**	

* Includes NOI attributable to foreign currency of $2,560 and $5,003 for the three months and six months ended June 30, 2014, respectively.

Refer to Same Property NOI definition included in Glossary of Terms.

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

	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
Cash flow from operating activities:		
Net income	440,348	$ 187,810
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	154,724	129,296
Impairment charges	21,931	99,952
Equity Award Expense	12,154	11,216
Gain on sale of operating properties	(58,731)	(30,907)
Gains on change in control of interests	(139,801)	(98,286)
Equity in income of joint ventures, net	(119,914)	(69,342)
Equity in income from other real estate investments, net	(19,917)	(10,367)
Distributions from joint ventures and other real estate investments	119,526	125,694
Change in accounts and notes receivable	(5,383)	2,178
Change in accounts payable and accrued expenses	(381)	(1,294)
Change in other operating assets and liabilities	(65,112)	(19,853)
Net cash flow provided by operating activities	339,444	326,097
Cash flow from investing activities:		
Acquisition of operating real estate	(586,321)	(362,160)
Improvements to operating real estate	(72,642)	(52,875)
Improvements to real estate under development	(4,362)	(107)
Investment in marketable securities	(257)	(4,556)
Proceeds from sale/repayments of marketable securities	59,318	219
Investments and advances to real estate joint ventures	(57,148)	(46,644)
Reimbursements of investments and advances to real estate joint ventures	62,269	113,757
Investment in other real estate investments	(458)	(1,372)
Reimbursements of investments and advances to other real estate investments	22,887	12,907
Collection of mortgage loans receivable	50,729	7,115
Investment in other investments	(190,278)	-
Proceeds from sale of operating properties	183,332	161,737
Net cash flow provided by (used for) investing activities	(532,931)	(171,979)
Cash flow from financing activities:		
Principal payments on debt, excluding normal amortization of rental property debt	(308,728)	(233,800)
Principal payments on rental property debt	(14,628)	(11,060)
(Repayments)/Proceeds under unsecured revolving credit facility, net	125,000	143,060
Proceeds from issuance of unsecured term loan/notes	1,000,000	500,000
Repayments under unsecured term loan/notes	(500,000)	(294,570)
Financing origination costs	(8,903)	(11,911)
Contributions from noncontrolling interests, net	106,154	-
Redemption of noncontrolling interests	(33,348)	(1,059)
Dividends paid	(227,023)	(213,699)
Proceeds from issuance of stock	13,472	12,336
Net cash flow provided by (used for) financing activities	151,997	(110,703)
Change in cash and cash equivalents	(41,490)	43,415
Cash and cash equivalents, beginning of period	187,322	148,768
Cash and cash equivalents, end of period	$ 145,832	$ 192,183
Interest paid during the period (net of capitalized interest of $2,424 and $737, respectively)	$ 112,582	$ 102,478
Income taxes paid during the period	$ 10,829	$ 9,567
Supplemental schedule of noncash investing/financing activities:		
Acquisition of real estate interests by issuance of common stock and/or assumption of mortgage debt	$ 20,800	$ 210,231
Acquisition of real estate interests by issuance of redeemable units/partnership interests	$ -	$ 6,122
Acquisition of real estate interests through proceeds held in escrow	$ 31,738	$ 14,884
Proceeds held in escrow through sale of real estate interests	$ 14,335	$ 14,352
Issuance of Restricted Common Stock	$ 487	$ 11,451
Surrender of Restricted Common Stock	$ (5,292)	$ (3,729)
Consolidation of Joint Venture		
Increase in real estate and other assets	$ 916,167	$ 303,374
Increase in mortgage payables	$ 653,720	$ 180,279
Declaration of dividends paid in succeeding period	$ 111,455	$ 104,786

SELECTED BALANCE SHEET ACCOUNT DETAIL
(in thousands)

	June 30, 2015	March 31, 2015	December 31, 2014
Operating real estate			
Land	$ 2,757,160	$ 2,761,928	$ 2,365,800
Building and improvements			
Buildings	5,654,375	5,672,355	4,910,321
Building improvements	1,472,267	1,466,903	1,349,028
Tenant improvements	700,044	689,977	658,868
Fixtures and leasehold improvements	62,684	61,121	61,122
Other rental property	698,615	713,300	540,756
	11,345,145	11,365,584	9,885,895
Accumulated depreciation & amortization	(2,054,698)	(2,007,594)	(1,955,406)
Total operating real estate	**$ 9,290,447**	**$ 9,357,990**	**$ 7,930,489**
Investments and advances in real estate joint ventures			
Joint ventures - Other	841,073	848,409	1,001,629
Joint ventures - Real estate under development	39,227	37,919	35,589
Total investment and advances in real estate joint ventures	**$ 880,300**	**$ 886,328**	**$ 1,037,218**
Real estate under development			
United States- construction in progress	136,235	133,894	132,331
Total real estate under development	**$ 136,235**	**$ 133,894**	**$ 132,331**
Other real estate investments			
Preferred equity	$ 65,187	$ 71,191	$ 76,257
Net lease portfolio	159,231	156,054	152,878
Other	16,307	20,854	37,021
Total other real estate investments	**$ 240,725**	**$ 248,099**	**$ 266,157**
Mortgages and other financing receivables			
Latin America	$ 4,212	$ 51,786	$ 51,986
Other	18,778	21,632	22,028
Total mortgages and other financing receivables	**$ 22,990**	**$ 73,418**	**$ 74,013**
Marketable securities			
SuperValu	$ 14,577	$ 95,056	$ 79,282
Other	9,674	10,197	10,953
Total marketable securities	**$ 24,251**	**$ 105,253**	**$ 90,235**
Accounts and notes receivable			
Straightline rent receivable	$ 97,076	$ 93,372	$ 91,920
Other	80,692	84,995	80,466
Total accounts and notes receivable	**$ 177,768**	**$ 178,367**	**$ 172,386**
Other assets			
Deferred tax asset	$ 85,172	$ 83,082	$ 107,856
Leasing commissions	108,879	108,336	106,735
Prepaid & deferred charges	39,383	50,236	51,557
Escrows & deposits	39,497	30,809	43,679
Real estate held for sale	27,569	7,582	-
Investment in NAI and Safeway	205,165 *	205,165 *	14,887
Other	43,091	44,352	46,525
Total other assets	**$ 548,756**	**$ 529,562**	**$ 371,249**
Other liabilities			
Accounts payable & accrued expenses	$ 132,302	$ 137,552	$ 127,462
Below market rents	307,743	316,894	255,375
Other	151,052	148,375	178,206
Total other liabilities	**$ 591,097**	**$ 602,821**	**$ 561,042**
Redeemable noncontrolling interests (Down REIT units)* **	**$ 91,466**	**$ 91,527**	**$ 91,480**
Noncontrolling interests - stockholders equity			
Down REIT units **	$ 62,086	$ 64,136	$ 63,686
Noncontrolling interest for NAI and Safeway	$ 65,011 *	$ 65,011 *	$ -
Other	34,831	64,611	63,294
Total noncontrolling interests	**$ 161,928**	**$ 193,758**	**$ 126,980**

* Kinco's book investment in NAI and Safeway is $140 million, which includes a $40 milion unrealized gain
** 1,569,870 and 1,569,870 units outstanding, respectively.
*** Units callable at the holders option

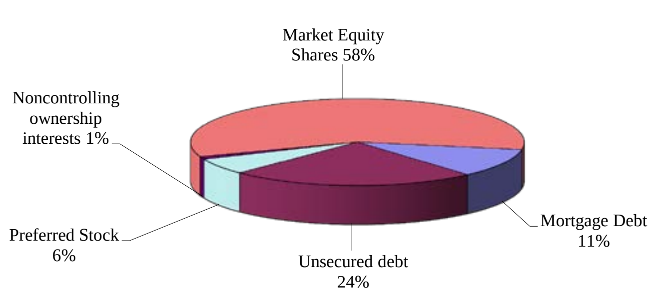
Capitalization and Financial Ratios
June 30, 2015
(in 000's, except share information)

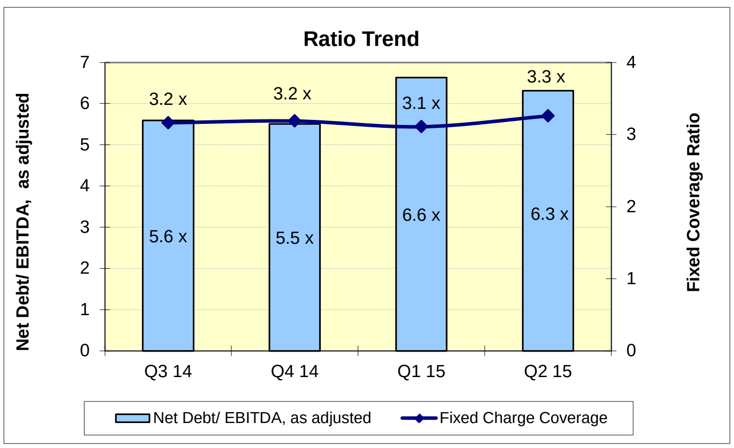
	Consolidated Only: Book Value	Consolidated Only: Market Value	Pro Rata Joint Ventures	Market Cap incl. JV's
Debt:				
Notes payable - LOC **	$ 225,000	$ 225,000	-	$ 225,000
Notes payable - Other	3,543,945	3,543,945	-	3,543,945
Non-recourse mortgages payable	1,768,827	1,768,827	1,429,760	3,198,587
	5,537,772	5,537,772 (1)	1,429,760	6,967,532 (1)
Equity:				
Stockholders' equity:				
Common Stock (413,119,292 shares outstanding)	3,998,586	9,311,709		9,311,709
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	161,928	161,928		161,928
	5,135,514	10,448,637 (2)		10,448,637 (2)
Total Capitalization	$ 10,673,286	$ 15,986,409		$ 17,416,168
Ratios:				
Debt to Total Capitalization	.52:1	.35:1		.40:1
Debt to Equity	1.08:1	.53:1		.67:1
Debt Service Coverage	4.1x			3.2x
Fixed Charge Coverage	3.3x			2.7x
Net Debt to EBITDA	5.4x			6.0x
Net Debt to EBITDA, as adjusted	6.3x			6.8x
Net Debt and Preferred to EBITDA, as adjusted	7.5x			7.8x

(1) Includes fairmarket value net of debt financing fees of $18.9M Consolidated and ($6.2M) Pro-Rata Joint Ventures

(2) Based upon closing price of the Company's Common Stock on June 30, 2015 at $22.54 per share.

Consolidated Market Capitalization at 6/30/2015





Dividend Data	Q2 15	Q1 15	Q4 14	Q3 14
Common Dividend per share	$0.24	$0.24	$0.24	$0.23

Liquidity & Credit Facility As Of 7/21/15	
Cash On Hand	$ 50,285
Marketable Equity Securities *	11,270
Available under Credit Facility **	1,389,080
	$ 1,450,635

* 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 $2.7 million.

** The Company has a $1.75 billion revolving credit facility with a final maturity of March 17, 2019.

Bond Indebtedness Covenant Disclosure
(in thousands)

	Must be	Actual 6/30/2015	
I. Consolidated Indebtedness Ratio			
Consolidated Indebtedness	**< 60%**	$ 5,603,083	
Total Assets		$ 13,523,788	
		41%	
II. Consolidated Secured Indebtedness Ratio			
Consolidated Secured Indebtedness	**< 40%**	$ 1,772,239	(1)
Total Assets		$ 13,521,698	
		13%	
III. Maximum Annual Service Charge			
Consolidated Income Available for Debt Service	**> 1.50**	$ 1,510,907	
Maximum Annual Service Charge		$ 260,560	
		5.8	
IV. Ratio of Unencumbered Total Asset Value to Total Unsecured Debt			
Unencumbered Total Asset Value	**> 1.50**	$ 9,829,388	
Consolidated Unsecured Indebtedness		$ 3,830,843	
		2.6	

Sensitivity Analysis:

Additional $2.5 B debt capacity available and reduction of $1.1B 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. Total Assets excludes the investments in unconsolidated joint ventures and includes the proportionate interest in the aggregate undepreciated book value of the real estate assets of unconsolidated joint ventures that are unencumbered.

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, 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, the Sixth Supplemental Indenture dated as of May 23, 2013 filed in the Company's Current Report on Form 8-K dated May 23, 2013 and the Seventh Supplemental Indenture dated as of April 24, 2014 filed in the Company's Current Report on Form 8-K dated April 24, 2014.

Line of Credit Covenant Disclosure
(in thousands)

	Must be	As of 6/30/15
I. Total Indebtedness Ratio		
Total Indebtedness	**< 60%**	$ 5,442,612
GAV		$ 12,313,831
		44%
II. Total Priority Indebtedness Ratio		
Total Priority Indebtedness	**< 35%**	$ 1,611,998
GAV		$ 12,313,831
		13%
III. Minimum Unsecured Interest Coverage Ratio		
Unencumbered Asset NOI	**> 1.75**	$ 612,517
Total Unsecured Interest Expense		$ 131,939
		4.64
IV. Fixed Charge Coverage Ratio		
Fixed Charge Total Adjusted EBITDA	**> 1.50**	$ 930,953
Total Debt Service (including Preferred Stock Dividends)		$ 318,054
		2.93

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 four most recent consecutive fiscal quarters and capped at 7%, 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 four 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 March 17, 2014 filed in the Company's Current Report on form 8-K dated March 20, 2014.

Schedule of Consolidated Debt
June 30, 2015
(in thousands)

	Consolidated Fixed Rate Debt (1)								Consolidated Floating Rate Debt (2)						
Year	Secured Debt	Weighted Avg Rate	Unsecured Debt		Weighted Avg Rate	Total	Total Weighted Avg Rate	Secured Debt	Weighted Avg Rate	Unsecured Debt		Weighted Avg Rate	Total	Total Weighted Avg Rate
2015	$ 150,678	5.69%	$ 249,939		5.45%	$ 400,617	5.54%	$ 5,987	0.11%	$ -		-	$ 5,987	0.11%
2016	560,944	6.08%	299,765		5.78%	860,709	5.98%	-	-	-		-	-	-
2017	553,277	5.80%	290,384		5.70%	843,661	5.76%	1,776	4.00%	-		-	1,776	4.00%
2018	34,878	4.75%	418,530	*	4.78%	453,408	4.78%	35,249	2.54%	-		-	35,249	2.54%
2019	3,235	5.29%	298,699		6.88%	301,934	6.86%	-	-	219,846	**	1.11%	219,846	1.11%
2020	109,375	5.44%	159,333	***	3.86%	268,708	4.48%	-	-	648,281		1.13%	648,281	1.13%
2021	154,940	5.42%	495,699		3.20%	650,639	3.69%	-	-	-		-	-	-
2022	74,386	3.94%	-		-	74,386	3.94%	-	-	-		-	-	-
2023	11,876	3.23%	345,842		3.13%	357,718	3.13%	-	-	-		-	-	-
2024	22,820	6.76%	-		-	22,820	6.76%	-	-	-		-	-	-
Thereafter	49,406	6.05%	342,627		4.25%	392,033	4.47%	-	-	-		-	-	-
	$ 1,725,815	5.73%	$ 2,900,818		4.66%	$4,626,633	5.05%	$ 43,012	2.26%	$ 868,127		1.13%	$ 911,139	1.18%

(1) Weighted average maturity of 5.6 years (66.6 months)

(2) Weighted average maturity of 2.0 years (23.8 months)

	Total Consolidated Debt (3)									
Year	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% @ 6% Cap Rate
2015	$ 156,665	5.47%	$ 249,939		5.45%	$ 406,604	5.46%	7%	24.7%	35.8%
2016	560,944	6.08%	299,765		5.78%	860,709	5.98%	16%	33.7%	44.8%
2017	555,053	5.79%	290,384		5.70%	845,437	5.76%	15%	51.6%	56.1%
2018	70,127	3.63%	418,530	*	4.78%	488,657	4.62%	9%	0.7%	40.2%
2019	3,235	5.29%	518,545	**	4.40%	521,780	4.41%	9%	-	17.6%
2020	109,375	5.44%	807,614	***	1.67%	916,989	2.10%	17%	2.6%	39.3%
2021	154,940	5.42%	495,699		3.20%	650,639	3.69%	12%	-	43.1%
2022	74,386	3.94%	-		-	74,386	3.94%	1%	-	40.8%
2023	11,876	3.23%	345,842		3.13%	357,718	3.13%	6%	3.3%	28.1%
2024	22,820	6.76%	-		-	22,820	6.76%	-	34.7%	25.1%
Thereafter	49,406	6.05%	342,627		4.25%	392,033	4.47%	8%	-	39.0%
	$1,768,827	5.64%	$ 3,768,945		3.85%	$5,537,772	4.41%	100%	15.8%	44.9%

(3) Weighted average maturity of 5.0 years (59.6 months)

* Includes CAD $150 million bond
** Includes $225 million on the revolving credit facility.
*** Includes CAD $200 million bond.

Note:
- Above includes approximately $49.6 million net premium related to unamortized fair market value adjustment.
- Above includes approximately $30.6 million net of unamortized deferred financing costs.
- 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 $5.7 million.
- There are 129 encumberred properties included in the consolidated secured debt above.

Schedule of Real Estate Joint Venture Debt
June 30, 2015
(in thousands)

	Fixed Rate Debt (1)						
Year	Secured Debt	Weighted Avg Rate	Unsecured Debt	Weighted Avg Rate	Total Debt	Kimco Share of JV Debt	Total Weighted Avg Rate
2015	$ 152,726	4.56%	$ -	-	$ 152,726	$ 62,109	4.56%
2016	1,331,772	5.53%	-	-	1,331,772	350,197	5.53%
2017	580,607	5.75%	-	-	580,607	237,143	5.75%
2018	236,203	4.99%	-	-	236,203	118,117	4.99%
2019	139,816	4.95%	-	-	139,816	74,115	4.95%
2020	112,282	4.74%	-	-	112,282	55,205	4.74%
2021	384,546	5.07%	-	-	384,546	190,203	5.07%
2022	351,745	4.17%	-	-	351,745	162,864	4.17%
2023	123,369	4.08%	-	-	123,369	76,041	4.08%
2024	24,889	4.60%	-	-	24,889	16,220	4.60%
Thereafter	90,377	4.46%	-	-	90,377	41,451	4.46%
Total	$ 3,528,332	5.17%	$ -	-	$ 3,528,332	$ 1,383,665	5.17%

	Floating Debt (2)						
Year	Secured Debt	Weighted Avg Rate	Unsecured Debt	Weighted Avg Rate	Total Debt	Kimco Share of JV Debt	Total Weighted Avg Rate
2015	$ -	-	$ -	-	$ -	$ -	-
2016	67,950	2.22%	-	-	67,950	36,217	2.22%
2017	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-
2019	15,454	2.18%	-	-	15,454	4,363	2.18%
2020	17,243	2.18%	-	-	17,243	5,515	2.18%
2021	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-
Thereafter	-	-	-	-	-	-	-
Total	$ 100,647	2.20%	$ -	-	$ 100,647	$ 46,095	2.20%

(1) Weighted average maturity of 3.3 years (39.7 months)

(2) Weighted average maturity of 2.0 years (23.6 months)

	Total Real Estate Joint Venture Debt (3)											
										Kimco Share		
Year	Secured Debt	Weighted Avg Rate	Unsecured Debt	Weighted Avg Rate	Gross Total Debt	Total Weighted Avg Rate	% of Total Debt	CMBS % of Debt	Secured LTV % @ 6% Cap Rate	Secured Debt	Unsecured Debt	Total Debt
2015	$ 152,726	4.56%	$ -	-	$ 152,726	4.56%	4.2%	48.9%	45.9%	$ 62,109	$ -	$ 62,109
2016	1,399,722	5.37%	-	-	1,399,722	5.37%	38.6%	72.6%	55.1%	386,414	-	386,414
2017	580,607	5.75%	-	-	580,607	5.75%	16.0%	23.7%	58.8%	237,143	-	237,143
2018	236,203	4.99%	-	-	236,203	4.99%	6.5%	15.3%	45.2%	118,117	-	118,117
2019	155,270	4.66%	-	-	155,270	4.66%	4.3%	-	48.6%	78,478	-	78,478
2020	129,525	4.40%	-	-	129,525	4.40%	3.6%	50.5%	39.9%	60,720	-	60,720
2021	384,546	5.07%	-	-	384,546	5.07%	10.6%	21.9%	44.1%	190,203	-	190,203
2022	351,745	4.17%	-	-	351,745	4.17%	9.7%	17.7%	37.8%	162,864	-	162,864
2023	123,369	4.08%	-	-	123,369	4.08%	3.4%	37.4%	43.5%	76,041	-	76,041
2024	24,889	4.60%	-	-	24,889	4.60%	0.7%	-	58.7%	16,220	-	16,220
Thereafter	90,377	4.46%	-	-	90,377	4.46%	2.4%	-	43.6%	41,451	-	41,451
Total	$ 3,628,979	5.09%	$ -	-	$ 3,628,979	5.09%	100.0%	42.0%	49.3%	$ 1,429,760	$ -	$ 1,429,760

(3) Weighted average maturity of 3.3 years (39.3 months)

Note: Above includes approximately $13.0 million net of unamortized deferred financing costs.
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.
There are 220 encumbered properties included in the secured debt above.

Real Estate Joint Venture Debt by Portfolio
June 30, 2015
(in thousands)

Portfolio	Kimco %	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Thereafter	Totals
Investment Management Programs													
Prudential Investment Program	15.0%	$ -	$ 806,693	$ 14,934	$ -	$ -	$ -	$ 39,670	$ -	$ -	$ -	$ -	$ 861,297
Kimco Income REIT	48.6%	19,209	44,828	57,057	89,909	9,548	65,467	147,676	230,609	80,290	-	63,640	808,233
BIG Shopping Centers	50.1%	-	145,079	-	-	-	-	-	-	-	-	-	145,079
Canada Pension Plan (CPP)	55.0%	-	110,989	-	-	-	-	-	-	-	-	-	110,989
Other Institutional Programs	15.0%	55,528	84,414	119,254	-	-	-	13,158	-	-	-	-	272,354
Total Investment Management Programs		**$ 74,737**	**$ 1,192,003**	**$ 191,245**	**$ 89,909**	**$ 9,548**	**$ 65,467**	**$ 200,504**	**$ 230,609**	**$ 80,290**	**$ -**	**$ 63,640**	**$ 2,197,952**
Other Joint Venture Properties													
US Properties	43.0%	$ 9,030	$ 70,091	$ 262,923	$ 42,583	$ 46,283	$ 64,058	$ 12,050	$ 85,382	$ -	$ -	$ -	$ 592,400
Canada Properties	55.6%	68,959	137,628	126,439	103,711	99,439	-	171,992	35,754	43,079	24,889	26,737	838,627
Total Other Joint Venture Properties		**$ 77,989**	**$ 207,719**	**$ 389,362**	**$ 146,294**	**$ 145,722**	**$ 64,058**	**$ 184,042**	**$ 121,136**	**$ 43,079**	**$ 24,889**	**$ 26,737**	**$ 1,431,027**
Totals		**$ 152,726**	**$ 1,399,722**	**$ 580,607**	**$ 236,203**	**$ 155,270**	**$ 129,525**	**$ 384,546**	**$ 351,745**	**$ 123,369**	**$ 24,889**	**$ 90,377**	**$ 3,628,979**
% of Debt per Year		4.2%	38.6%	16.0%	6.5%	4.3%	3.6%	10.6%	9.7%	3.4%	0.7%	2.4%	100.0%

Transaction Summary

2015 Shopping Center Transactions
June 30, 2015
(in thousands)

Acquisitions

Shopping Center	Location	MSA	Month Acquired	Kimco's Interest	GLA	Gross Purchase Price	Debt	Pro-rata Share Price
Consolidated								
Garden State Pavilions Parcel	Cherry Hill, NJ	Philadelphia-Camden-Wilmington (PA-NJ-DE-MD)	Jan-15	100.0%	111	$ 16,300	$ -	$ 16,300
Copperfield Village	Houston, TX	Houston-The Woodlands-Sugar Land (TX)	Feb-15	100.0%	165	39,500	20,800	39,500
Snowden Square S.C. - Parcel	Columbia, MD	Baltimore-Columbia-Towson (MD)	Mar-15	100.0%	25	4,868	-	4,868
Dulles Town Crossing- Parcel	Sterling, VA	Washington-Arlington-Alexandria (DC-VA-MD-WV)	Mar-15	100.0%	9	4,830	-	4,830
Flagler Park Plaza- Parcel	Miami, FL	Miami-Fort Lauderdale-West Palm Beach (FL)	Mar-15	100.0%	5	1,875	-	1,875
West Farm S.C.- Parcel	New Britain, CT	Hartford-West Hartford-East Hartford (CT)	Apr-15	100.0%	24	6,200	-	6,200
Milleridge Inn	Jericho, NY	New York-Newark-Jersey City (NY-NJ-PA)	Apr-15	100.0%	-	7,500	-	7,500
87th Street Center- Fee Interest/Parcels	Chicago, IL	Chicago-Naperville-Elgin (IL-IN-WI)	Jun-15	100.0%		7,000		7,000
Woodgrove Festival- Two Parcels	Woodridge, IL	Chicago-Naperville-Elgin (IL-IN-WI)	Jun-15	100.0%	12	5,600		5,600
				2015 Consolidated Acquisitions	352	$ 93,673	$ 20,800	$ 93,673
				2015 Acquisitions	**352**	**$ 93,673**	**$ 20,800**	**$ 93,673**

Dispositions

Shopping Center	Location	MSA	Month Disposed	Kimco's Interest	GLA	Gross Sales Price	Debt Payoff	Pro-rata Share Price
Consolidated								
Southeast Plaza	Sarasota, FL	North Port-Sarasota-Bradenton (FL)	Jan-15	100.0%	130	$ 14,300	$ -	$ 14,300
Norridge Center *	Norridge, IL	Chicago-Naperville-Elgin (IL-IN-WI)	Feb-15	100.0%	117	650	-	650
Crystal Center *	Crystal City, MO	St. Louis (MO-IL)	Feb-15	100.0%	101	152	-	152
South County Center *	Saint Louis, MO	St. Louis (MO-IL)	Mar-15	100.0%	129	368	-	368
Elsmere Square	Elsmere, DE	Philadelphia-Camden-Wilmington (PA-NJ-DE-MD)	Mar-15	100.0%	105	15,450		15,450
Kroger S.C.	Bellevue, KY	Cincinnati (OH-KY-IN)	Apr-15	100.0%	54	4,480	-	4,480
Beavercreek Plaza	Beavercreek, OH	Dayton (OH)	May-15	100.0%	143	11,510	-	11,510
Calumet City Parcel	Calumet City, IL	Chicago-Naperville-Elgin (IL-IN-WI)	May-15	100.0%	3	1,000	-	1,000
Matamores	Mexico	N/A	Jun-15	100.0%	154	12,970		12,970
Waldos Laguneta	Mexico	N/A	Jun-15	100.0%	11	518		518
Waldos Maza	Mexico	N/A	Jun-15	100.0%	10	518		518
Westridge SC	Greensboro, NC	Greensboro-High Point (NC)	Jun-15	100.0%	215	28,875	-	28,875
Arlington Center	Arlington, TX	Dallas-Fort Worth-Arlington (TX)	Jun-15	100.0%	96	9,258	-	9,258
Cinnaminson SC	Cinnaminson, NJ	Philadelphia-Camden-Wilmington (PA-NJ-DE-MD)	Jun-15	100.0%	123	3,172	-	3,172
Free State Bowls	Rolling Meadows, IL	Chicago-Naperville-Elgin (IL-IN-WI)	Jun-15	100.0%	-	1,625	-	1,625
				2015 Consolidated Dispositions	1,390	$ 104,845	$ -	$ 104,845

* Represents a Ground Lease Termination

Shopping Center	Location	MSA	Month Disposed	Kimco's Interest	GLA	Gross Sales Price	Debt Payoff	Pro-rata Share Price
Unconsolidated								
Cypress Lakes Town Center	North Lauderdale, FL	Miami-Fort Lauderdale-West Palm Beach (FL)	Feb-15	15.0%	250	$ 23,225	$ -	$ 3,484
Leaside	Ontario	N/A	Jan-15	50.0%	133	52,642	27,013	26,321
Brentwood	Alberta	N/A	Mar-15	50.0%	294	109,067	-	54,534
Grand Park	Ontario	N/A	Mar-15	50.0%	119	29,037	12,653	14,518
Westmoreland Mall	Greensburg, PA	Pittsburgh (PA)	Apr-15	42.5%	50	686	-	292
Orange Park	Jacksonville, FL	Jacksonville (FL)	Apr-15	42.5%	50	263	-	112
Shops at the Pond	Marlborough, MA	Boston-Cambridge-Newton (MA-NH)	May-15	40.0%	104	21,125	18,000	8,450
Millside Plaza	Delran, NJ	Philadelphia-Camden-Wilmington (PA-NJ-DE-MD)	May-15	48.6%	78	14,200	-	6,897
Joplin Mall	Joplin, MO	Joplin (MO)	May-15	48.6%	81	575	-	279
Northpark Center	Huber Heights, OH	Dayton (OH)	Jun-15	48.6%	316	33,200	-	16,125
				2015 Unconsolidated Dispositions	1,475	$ 284,019	$ 57,666	$ 131,011
				2015 Dispositions	**2,865**	**$ 388,864**	**$ 57,666**	**$ 235,856**

Summary of Transactions Between Kimco Entities

Shopping Center	Location	Seller	Kimco's Interest	Purchaser	Kimco's Interest	Month	GLA	Gross Sales Price	Debt	Pro-rata Share Price
Elmont Plaza	Elmont, NY	Pathmark	50.0%	Kimco	100.0%	Jan-15	13	$ 5,800	$ -	$ 2,900
Kimstone Portfolio (39 Properties)		Kimstone	33.3%	Kimco	100.0%	Feb-15	5,595	1,387,500	639,973	925,005
280 Metro Center	Colma, CA	Kimstone	33.3%	Kimco	100.0%	Feb-15	228			
Chico East Plaza	Chico, CA	Kimstone	33.3%	Kimco	100.0%	Feb-15	70			
Lincoln Hills Town Center	Lincoln, CA	Kimstone	33.3%	Kimco	100.0%	Feb-15	120			
Crocker Ranch	Roseville, CA	Kimstone	33.3%	Kimco	100.0%	Feb-15	81			
Rancho Penasquitos Towne Ctr.	San Diego, CA	Kimstone	33.3%	Kimco	100.0%	Feb-15	57			
Rancho Penasquitos Towne Ctr II	San Diego, CA	Kimstone	33.3%	Kimco	100.0%	Feb-15	59			
Gateway at Donner Pass	Truckee, CA	Kimstone	33.3%	Kimco	100.0%	Feb-15	41			
Bonita Grande	Bonita Springs, FL	Kimstone	33.3%	Kimco	100.0%	Feb-15	80			
Coral Pointe S.C.	Cape Coral, FL	Kimstone	33.3%	Kimco	100.0%	Feb-15	125			
Shops at Santa Barbara	Cape Coral, FL	Kimstone	33.3%	Kimco	100.0%	Feb-15	42			
Addison Plaza	Delray Beach, FL	Kimstone	33.3%	Kimco	100.0%	Feb-15	51			
Duval Station	Jacksonville, FL	Kimstone	33.3%	Kimco	100.0%	Feb-15	73			
Centre of Merritt	Merritt Island, FL	Kimstone	33.3%	Kimco	100.0%	Feb-15	60			
Miller West Plaza	Miami, FL	Kimstone	33.3%	Kimco	100.0%	Feb-15	64			
Corsica Square	Miami, FL	Kimstone	33.3%	Kimco	100.0%	Feb-15	60			
Riverside Landings	Oviedo, FL	Kimstone	33.3%	Kimco	100.0%	Feb-15	78			
Riverwalk Marketplace	Duluth, GA	Kimstone	33.3%	Kimco	100.0%	Feb-15	78			
Rolling Road	Balimore, MD	Kimstone	33.3%	Kimco	100.0%	Feb-15	59			
Columbia Crossing	Columbia, MD	Kimstone	33.3%	Kimco	100.0%	Feb-15	73			
Dorsey's Search Village Center	Ellicott City, MD	Kimstone	33.3%	Kimco	100.0%	Feb-15	86			

Summary of Transactions Between Kimco Entities

KIMCO REALTY

2015 Shopping Center Transactions
June 30, 2015
(in thousands)

Shopping Center	Location	Seller	Kimco's Interest	Purchaser	Kimco's Interest	Month	GLA	Gross Sales Price	Debt	Pro-rata Share Price
Harper's Choice	Columbia, MD	Kimstone	33.3%	Kimco	100.0%	Feb-15	91			
Hickory Ridge	Columbia, MD	Kimstone	33.3%	Kimco	100.0%	Feb-15	101			
Center at Hobbs Brook	Sturbridge, MA	Kimstone	33.3%	Kimco	100.0%	Feb-15	231			
Galena Junction S.C.	Reno, NV	Kimstone	33.3%	Kimco	100.0%	Feb-15	120			
McQueen Crossings S.C.	Reno, NV	Kimstone	33.3%	Kimco	100.0%	Feb-15	104			
Redfield Promenade	Reno, NV	Kimstone	33.3%	Kimco	100.0%	Feb-15	153			
Sparks Mercantile	Sparks, NV	Kimstone	33.3%	Kimco	100.0%	Feb-15	114			
Airport Plaza	Farmingdale, NY	Kimstone	33.3%	Kimco	100.0%	Feb-15	437			
Woodbury Centre	Harriman, NY	Kimstone	33.3%	Kimco	100.0%	Feb-15	228			
Carlisle Marketplace	Carlisle, PA	Kimstone	33.3%	Kimco	100.0%	Feb-15	90			
Horsham Point	Horsham, PA	Kimstone	33.3%	Kimco	100.0%	Feb-15	72			
Holiday Center	Monroeville, PA	Kimstone	33.3%	Kimco	100.0%	Feb-15	143			
The Centre at Copperfield	Houston, TX	Kimstone	33.3%	Kimco	100.0%	Feb-15	144			
Copperwood Village	Houston, TX	Kimstone	33.3%	Kimco	100.0%	Feb-15	351			
Temple Towne Center	Temple, TX	Kimstone	33.3%	Kimco	100.0%	Feb-15	263			
Sudley Towne Plaza	Manassas, VA	Kimstone	33.3%	Kimco	100.0%	Feb-15	107			
Stafford Marketplace	Stafford, VA	Kimstone	33.3%	Kimco	100.0%	Feb-15	331			
Dulles Town Crossing	Sterling, VA	Kimstone	33.3%	Kimco	100.0%	Feb-15	799			
Franklin Park S.C.	Spokane, WA	Kimstone	33.3%	Kimco	100.0%	Feb-15	130			
KIF 2 (14 properties)	Various	Various	75.3%	Kimco	100.0%	May-15	1,926	341,136	217,600	84,261
Laband Village	Chino Hills, CA	Various	75.3%	Kimco	100.0%	May-15	73			
Chico Crossroads	Chico, CA	Various	75.3%	Kimco	100.0%	May-15	264			
Gold Country Center	Jackson, CA	Various	75.3%	Kimco	100.0%	May-15	68			
Tyler Street Plaza	Riverside, CA	Various	75.3%	Kimco	100.0%	May-15	86			
Market at Haynes Bridge	Alpharetta, GA	Various	75.3%	Kimco	100.0%	May-15	130			
Emby Village	Atlanta, GA	Various	75.3%	Kimco	100.0%	May-15	259			
Chatham Plaza	Savannah, GA	Various	75.3%	Kimco	100.0%	May-15	198			
Rockford Crossing	Rockford, IL	Various	75.3%	Kimco	100.0%	May-15	89			
Centre at Westbank	Harvey, LA	Various	75.3%	Kimco	100.0%	May-15	174			
Mallside Plaza	South Portland, ME	Various	75.3%	Kimco	100.0%	May-15	99			
Park Place SC	Morrisville, NC	Various	75.3%	Kimco	100.0%	May-15	170			
Lorden Plaza	Milford, NH	Various	75.3%	Kimco	100.0%	May-15	148			
Wayne Plaza	Chambersburg, PA	Various	75.3%	Kimco	100.0%	May-15	132			
Southlake Oaks Plaza	Southlake, TX	Various	75.3%	Kimco	100.0%	May-15	37			
Montgomery Plaza	Fort Worth, TX	Riocan	20.0%	Kimco	100.0%	Jul-15	291	72,877	29,311	58,302
						2015 Transfers	**7,825**	**$ 1,807,313**	**$ 886,884**	**$ 1,070,467**

Land Parcels Acquired for Ground Up Development						
Property Name	**Location**	**MSA**	**Month Acquired**	**Kimco's Interest**	**Gross Price**	**Pro-rata Share Price**
Dania Live	Dania Beach, FL	Miami-Fort Lauderdale-West Palm Beach	Jan-15	55.0%	2,850	1,568
Dania Live	Dania Beach, FL	Miami-Fort Lauderdale-West Palm Beach	Jun-15	55.0%	425	234
				2015 Land Parcels	**$ 3,275**	**$ 1,801**

Real Estate Under Development
June 30, 2015
(Amounts shown in thousands)

CONSOLIDATED - ACTIVE DEVELOPMENT

Project	Location	Kimco Own %	Estimated Costs Gross	Estimated Costs Pro-rata	Incurred to Date Gross	Incurred to Date Pro-rata	Projected GLA Gross	Projected GLA Pro-rata	% Leased Pro-rata	Estimated Completion	Estimated Stabilization	Anchor Tenant(s)
Wynnewood	Wynnewood, PA	100.0%	$ 28,016	$ 28,016	$ 17,909	$ 17,909	45	45	100%	Q1 2016	Q2 2016	Phase I: Whole Foods
Grand Parkway	Spring, TX	100.0%	85,000	85,000	26,609	26,609	400	400	-	Q1 2017	Q1 2018	
Promenade at Christiana	New Castle, DE	100.0%	80,273	80,273	14,783	14,783	435	435	-	Q2 2017	Q2 2018	
Avenues Walk	Jacksonville, FL	100.0%	98,422	98,422	76,934	76,934	116	116	76%	*	*	Haverty's, hhgregg, Wal-Mart shadow
			$ 291,711	$ 291,711	$ 136,235	$ 136,235	996	996				

JOINT VENTURE - ACTIVE DEVELOPMENT

Project	Location	Kimco Own %	Estimated Costs Gross	Estimated Costs Pro-rata	Incurred to Date Gross	Incurred to Date Pro-rata	Projected GLA Gross	Projected GLA Pro-rata	% Leased Pro-rata	Estimated Completion	Estimated Stabilization	Anchor Tenant(s)
Dania Pointe	Dania Beach, FL	55.0%	$ 262,944	$ 144,619	$ 71,322	$ 39,227	1,100	605	0%	TBD	TBD	
			$ 262,944	$ 144,619	$ 71,322	$ 39,227	1,100	605				

DEVELOPMENT POLICY:

- Projects that are significantly completed and are ready for their intended use are reclassed 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 reclassed to operating real estate.

*Various phases to be completed between 2018 and 2021

Active Redevelopment / Expansion Projects
As of June 30, 2015

Center Name	City	State	Ownership %	Cost ($M)	Net Costs to Date ($M)	Estimated Completion	Project Description
Consolidated Projects							
Cupertino Village	Cupertino	CA	100.0%	$ 18.5	$ 12.0	3Q 2015	Phase I: Entitlements to build 24K sf of new retail and parking garage.
Redwood City	Redwood City	CA	100.0%	6.8	2.5	3Q 2015	Retrofit a new Orchard Supply Hardware store and add a new pad for Chick-fil-A.
Fairview City Centre	Fairview Heights	IL	100.0%	19.3	15.7	4Q 2015	Demo former Kmart, relocate/ downsize Office Max; add new Fresh Thyme Farmers Market, Sports Authority, Home Goods & Hobby Lobby.
Willowbrook	Wayne	NJ	100.0%	9.9	2.3	4Q 2015	Redevelop Costco box for Floor & Décor and Burlington Coat Factory.
Home Depot Plaza	North Haven	CT	100.0%	8.3	1.0	4Q 2015	Demo existing Xpect Discount for Dick's expansion. Renovating center, parking lot and façade.
Metro Crossing	Council Bluffs	IA	100.0%	6.8	1.4	4Q 2015	Build a free standing Dick's Sporting Goods.
Treasure Valley Crossing	Nampa	ID	100.0%	2.0	0.2	4Q 2015	Phase II redevelopment project for TJ Maxx.
Airport Plaza	Farmingdale	NY	100.0%	3.6	0.4	1Q 2016	Redevelop Dave & Busters space for Stew Leonard's.
The Fountains at Arbor Lakes	Maple Grove	MN	100.0%	3.6	1.4	1Q 2016	Build to suit for 14K sf furniture store.
Tri-City Plaza	Largo	FL	100.0%	28.8	10.6	2Q 2016	Redevelop 90% of shopping center with new LA Fitness, Sports Authority, Ross Dress for Less and Petco.
Renaissance Centre	Altamonte Springs	FL	100.0%	16.5	6.3	2Q 2016	Demo Baer's and existing shops to replace with Whole Foods and shop space, as well as additional site upgrades.
Greenwood S.C.	Greenwood	IN	100.0%	7.0	5.5	3Q 2016	Develop new Fresh Thyme Farmers Market.
Downtown Farmington Center	Farmington	MI	100.0%	4.2	0.0	3Q 2016	Redevelop former Office Depot and Old Tuesday space for Fresh Thyme Farmers Market.
North Brunswick S.C.	North Brunswick	NJ	100.0%	6.1	0.3	4Q 2016	Redevelop Office Depot & Burlington Coat Factory for Wal-Mart expansion.
Westwood Plaza	Charleston	SC	100.0%	6.9	0.2	2Q 2017	Relocate TJ Maxx for a Harris Teeter to create grocery anchored center.
Wilde Lake	Columbia	MD	100.0%	18.9	14.2	4Q 2017	Ground lease to residential developer and redevelop vacant retail anchor. Add outparcel for CVS.
Total Consolidated Projects		**16**	**100%**	**$ 167.2**	**$ 74.0**		
Unconsolidated Projects							
Castor Place S.C.	Philadelphia	PA	28.7%	$ 16.2	$ 13.5	4Q 2015	Redevelop JC Penney building for TJ Maxx, Burlington Coat Factory and Bob's Furniture.
1000 Island	Brockville	Ontario	50.0%	2.4	0.8	4Q 2015	Renovate existing pad for bank expansion and new 3K sf pad.
Bayhill Plaza	Orlando	FL	49.0%	8.8	2.7	1Q 2016	Replace Kmart with PGA, Sports Authority and Ross Dress for Less.
Belmart Plaza	West Palm Beach	FL	43.0%	4.0	0.9	1Q 2016	Demo Winn Dixie and build new Publix.
Coral Way Plaza	Miami	FL	7.2%	2.6	0.0	2Q 2016	Demo existing Firestone to replace with Chipotle and shop space.
Concourse Plaza	Bronx	NY	50.0%	20.4	16.1	3Q 2016	Redevelop food court & other retail.
Fairmont Shopping Center	Pacifica	CA	15.0%	2.7	0.0	3Q 2016	Redevelop former Savemart with a new and expanded Safeway.
Total Unconsolidated Projects		**7**	**40%**	**$ 57.1**	**$ 34.0**		
Total Other Projects		**29**	**67%**	**$ 43.9**	**$ 11.0**		
Total Active Projects		**52**	**82%**	**$ 268.2**	**$ 119.0**		

(1) Reported in USD

RANGE OF REDEVELOPMENT YIELDS 8.5% - 16.5%

KIMCO REALTY

Capital Expenditures
As of June 30, 2015
(in $ millions)

Operating Properties	Quarter Ended 06/30/15	Quarter Ended 03/31/15	Full Year Ended 12/31/14
Tenant Improvements and Allowances			
Consolidated Projects	$9.2	$11.4	$51.2
Co-Investment Programs/JV's *	3.6	3.4	15.9
Total TI's and Allowances	$12.8	$14.8	$67.1
Capitalized External Leasing Commissions			
Consolidated Projects	$3.7	$0.9	$3.2
Co-Investment Programs/JV's *	0.8	0.6	3.1
Total Cap. Leasing Commissions	$4.5	$1.5	$6.3
Building Improvements - Capitalized			
Consolidated Projects	$5.9	$1.4	$22.2
Co-Investment Programs/JV's *	0.9	1.1	7.2
Total Cap. Bldg. Improvements	$6.8	$2.5	$29.4
Building Improvements - Expensed to Operations			
Consolidated Projects	$10.7	$4.6	$33.8
Co-Investment Programs/JV's *	1.9	3.8	14.2
Total Exp. Bldg. Improvements	$12.6	$8.4	$48.0
Redevelopment Projects			
Consolidated Projects	$24.1	$14.1	$53.6
Co-Investment Programs/JV's *	2.8	1.4	18.0
Total Redevelopment Expenditures	$26.9	$15.5	$71.6
Development Projects			
Consolidated Projects	$1.7	$2.0	$55.6
Co-Investment Programs/JV's *	1.2	2.3	37.7
Total Development Expenditures	$2.9	$4.3	$93.3
Other Consolidated Capitalized Costs			
Capitalized Interest Expense	$1.3	$1.1	$2.4
Capitalized G&A**	$4.6	$5.2	$24.3
Capitalized Carry Costs - Real Estate Taxes and CAM	$0.8	$0.6	$1.4

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

**Includes Internal Leasing Commissions of $3.0M, $3.0M & $15.5M, respectively.

Shopping Center Portfolio Summary

Shopping Center Portfolio Overview

	JUN 30, 2015	MAR 31, 2015	DEC 31, 2014	SEP 30, 2014	JUN 30, 2014
SHOPPING CENTER PORTFOLIO SUMMARY					
Total Operating Properties					
Number of Properties	722	739	748	811	837
Gross Leasable Area (Pro-Rata Share)	80,355	81,020	77,889	82,958	84,659
% Leased (Pro-Rata Share)	95.5%	95.7%	95.8%	95.3%	94.8%
Gross Leasable Area @ 100%	106,734	108,250	109,311	116,612	120,347
% Leased	95.2%	95.5%	95.6%	95.3%	94.9%
Operating Properties Pending Stabilization					
Number of Properties	-	1	1	1	1
Gross Leasable Area (Pro-Rata Share)	-	37	37	37	37
% Leased (Pro-Rata Share)	-	87.8%	87.8%	87.8%	86.5%
Gross Leasable Area @ 100%	-	73	73	73	73
% Leased	-	87.8%	87.8%	87.8%	86.5%
Ground-Up Developments					
Number of Development Projects	5	5	5	2	2
Gross Leasable Area Built (Pro-Rata Share)	88	88	116	151	151
Gross Leasable Area Built @ 100%	88	88	116	153	153
TOTAL SHOPPING CENTER PORTFOLIO					
Number of Properties	727	745	754	814	840
Gross Leasable Area (Pro-Rata Share)	80,444	81,145	78,042	83,146	84,847
Gross Leasable Area @ 100%	106,822	108,412	109,500	116,838	120,573

OPERATING PROPERTIES DETAIL					
United States					
Number of Properties	657	671	677	716	739
Gross Leasable Area (Pro-Rata Share)	73,323	73,814	70,417	72,965	73,610
% Leased (Pro-Rata Share)	95.7%	95.7%	95.7%	95.5%	95.0%
$ Avg. Base Rent /Sq. Ft. (Pro-Rata Share)	$14.13	$14.00	$13.74	$13.48	$13.32
Gross Leasable Area @ 100%	94,230	95,572	96,100	100,465	102,946
% Leased	95.5%	95.4%	95.5%	95.4%	95.0%
$ Avg. Base Rent /Sq. Ft.	$14.36	$14.22	$14.07	$13.87	$13.71
$ Avg. Base Rent /Sq. Ft. (excluding Grnd Lse)	$14.99	$14.85	$14.71	$14.46	$14.30
Operating Properties Pending Stabilization					
Number of Properties	-	1	1	1	1
Gross Leasable Area (Pro-Rata Share)	-	37	37	37	37
Gross Leasable Area @ 100%	-	73	73	73	73
Canada					
Number of Properties	64	64	67	67	67
Gross Leasable Area (Pro-Rata Share)	6,767	6,767	7,034	7,023	7,020
% Leased (Pro-Rata Share)	92.7%	95.5%	96.0%	96.0%	95.9%
$ Avg. Base Rent /Sq. Ft. (Pro-Rata Share)	$13.47	$13.12	$14.53	$15.10	$15.00
$ Avg. Base Rent /Sq. Ft. (Pro-Rata Share in CAD)	16.57	16.25	16.50	16.43	16.36
Gross Leasable Area @ 100%	12,239	12,239	12,772	12,752	12,745
% Leased	92.7%	96.0%	96.4%	96.5%	96.4%
$ Avg. Base Rent /Sq. Ft.	$13.46	$13.08	$14.52	$15.09	$14.99
$ Avg. Base Rent /Sq. Ft. (in CAD)	16.55	16.20	16.49	16.41	16.35
Avg FX Rate USD to CAD	1.23	1.24	1.14	1.09	1.10

Shopping Center Portfolio Overview

	JUN 30, 2015	MAR 31, 2015	DEC 31, 2014	SEP 30, 2014	JUN 30, 2014
SHOPPING CENTER PORTFOLIO DETAIL - LATIN AMERICA					
Mexico					
Number of Properties	-	3	3	26	29
Gross Leasable Area (Pro-Rata Share)	-	174	174	2,694	3,752
% Leased (Pro-Rata Share)	-	91.5%	97.3%	87.4%	88.1%
$ Avg. Base Rent /Sq. Ft. (Pro-Rata Share)	-	$11.53	$12.13	$9.10	$8.83
$ Avg. Base Rent /Sq. Ft. (Pro-Rata Share in Pesos)	-	172.09	167.89	116.97	112.70
Gross Leasable Area @ 100%	-	174	174	3,117	4,378
% Leased	-	91.5%	97.3%	88.9%	88.5%
$ Avg. Base Rent /Sq. Ft.	-	$11.53	$12.13	$8.94	$8.70
$ Avg. Base Rent /Sq. Ft. (in Pesos)	-	172.09	167.89	115.22	111.36
Avg FX Rate USD to MXN	-	14.93	13.84	13.11	13.00
Chile					
Number of Properties	1	1	1	1	1
Gross Leasable Area (Pro-Rata Share)	265	265	265	265	265
% Leased (Pro-Rata Share)	94.9%	95.1%	95.2%	95.4%	95.7%
$ Avg. Base Rent /Sq. Ft. (Pro-Rata Share)	$20.33	$19.89	$20.78	$22.01	$22.58
$ Avg. Base Rent /Sq. Ft. (Pro-Rata Share CLP)	12,557.05	12,420.81	12,427.60	12,686.75	12,515.14
Gross Leasable Area @ 100%	265	265	265	265	265
% Leased	94.9%	95.1%	95.2%	95.4%	95.7%
$ Avg. Base Rent /Sq. Ft.	$20.33	$19.89	$20.78	$22.01	$22.58
$ Avg. Base Rent /Sq. Ft. (in CLP)	12,557.05	12,420.81	12,427.60	12,686.75	12,515.14
Avg FX Rate USD to CLP	617.76	624.42	598.18	576.31	554.35
Peru					
Number of Properties	-	-	-	1	1
Gross Leasable Area (Pro-Rata Share)	-	-	-	12	12
% Leased (Pro-Rata Share)	-	-	-	100.0%	100.0%
$ Avg. Base Rent /Sq. Ft. (Pro-Rata Share)	-	-	-	$26.04	$26.04
$ Avg. Base Rent /Sq. Ft. (Pro-Rata Share PEN)	-	-	-	73.43	72.67
Gross Leasable Area @ 100%	-	-	-	13	13
% Leased	-	-	-	100.0%	100.0%
$ Avg. Base Rent /Sq. Ft.	-	-	-	$26.04	$26.04
$ Avg. Base Rent /Sq. Ft. (in PEN)	-	-	-	73.43	72.67
Avg FX Rate USD to PEN	-	-	-	2.82	2.79

Consolidated & Joint Venture Shopping Center Detail

	JUN 30, 2015	MAR 31, 2015	DEC 31, 2014	SEP 30, 2014	JUN 30, 2014
UNITED STATES					
Consolidated Properties					
Number of Properties	449	458	422	442	448
Gross Leasable Area	61,762	62,530	57,161	58,616	58,567
% Leased	95.8%	95.7%	95.7%	95.3%	94.8%
$ Avg. Base Rent /Sq. Ft.	$14.01	$13.87	$13.50	$13.20	$13.06
Investment Management Properties					
Kimco/ Prudential Investment Program					
Number of Properties	59	59	60	60	60
Gross Leasable Area	10,328	10,323	10,573	10,607	10,604
% Leased	92.8%	92.3%	92.6%	92.6%	92.4%
$ Avg. Base Rent /Sq. Ft.	$16.59	$16.64	$16.38	$16.19	$16.19
Kimco Income REIT Properties					
Number of Properties	51	54	54	55	55
Gross Leasable Area	11,074	11,521	11,519	11,603	11,594
% Leased	96.8%	96.7%	96.7%	97.2%	97.1%
$ Avg. Base Rent /Sq. Ft.	$14.55	$14.28	$14.09	$13.92	$13.93
Kim-Stone*					
Number of Properties	-	-	39	39	39
Gross Leasable Area	-	-	5,595	5,595	5,595
% Leased	-	-	96.0%	96.7%	96.4%
$ Avg. Base Rent /Sq. Ft.	-	-	$15.88	$15.83	$15.81
SEB Immobilien					
Number of Properties	3	3	3	3	13
Gross Leasable Area	412	412	412	412	1,807
% Leased	98.2%	98.2%	98.9%	98.9%	96.5%
$ Avg. Base Rent /Sq. Ft.	$17.09	$17.09	$17.07	$17.06	$15.46
Canada Pension Plan					
Number of Properties	6	6	6	6	6
Gross Leasable Area	2,425	2,425	2,425	2,425	2,425
% Leased	99.4%	99.5%	99.4%	99.2%	99.1%
$ Avg. Base Rent /Sq. Ft.	$13.92	$13.87	$13.68	$13.55	$13.51
BIG Shopping Centers					
Number of Properties	6	6	6	21	21
Gross Leasable Area	1,029	1,029	1,029	3,410	3,408
% Leased	85.9%	85.2%	86.3%	90.6%	90.2%
$ Avg. Base Rent /Sq. Ft.	$12.32	$12.24	$12.19	$14.54	$14.59
Other Institutional Programs					
Number of Properties	50	50	50	51	52
Gross Leasable Area	1,374	1,374	1,374	1,455	1,725
% Leased	93.1%	93.2%	92.9%	93.5%	94.2%
$ Avg. Base Rent /Sq. Ft.	$17.09	$17.07	$17.05	$17.12	$16.04
Other Joint Venture Properties					
Number of Properties	33	35	37	39	45
Gross Leasable Area	5,826	5,958	6,011	6,342	7,221
% Leased	95.4%	96.1%	96.4%	96.7%	96.4%
$ Avg. Base Rent /Sq. Ft.	$13.52	$13.37	$13.45	$13.26	$12.03

*Kimstone was acquired by Kimco in February, 2015.

Consolidated & Joint Venture Shopping Center Detail

	JUN 30, 2015	MAR 31, 2015	DEC 31, 2014	SEP 30, 2014	JUN 30, 2014
CANADA					
Other Joint Venture Properties					
Number of Properties	64	64	67	67	67
Gross Leasable Area	12,239	12,239	12,772	12,752	12,745
% Leased	92.7%	96.0%	96.4%	96.5%	96.4%
$ Avg. Base Rent /Sq. Ft.	$13.46	$13.08	$14.52	$15.09	$14.99
MEXICO					
Consolidated Properties					
Number of Properties	-	3	3	22	24
Gross Leasable Area	-	174	174	2,253	3,036
% Leased	-	91.5%	97.3%	85.3%	87.5%
$ Avg. Base Rent /Sq. Ft.	-	$11.53	$12.13	$9.39	$9.09
Other Joint Venture Properties					
Number of Properties	-	-	-	4	5
Gross Leasable Area	-	-	-	864	1,342
% Leased	-	-	-	98.4%	90.9%
$ Avg. Base Rent /Sq. Ft.	-	-	-	$7.91	$7.86
CHILE					
Consolidated Properties					
Number of Properties	1	1	1	1	1
Gross Leasable Area	265	265	265	265	265
% Leased	94.9%	95.1%	95.2%	95.4%	95.7%
$ Avg. Base Rent /Sq. Ft.	$20.33	$19.89	$20.78	$22.01	$22.58
PERU					
Consolidated Properties					
Number of Properties	-	-	-	1	1
Gross Leasable Area	-	-	-	13	13
% Leased	-	-	-	100.0%	100.0%
$ Avg. Base Rent /Sq. Ft.	-	-	-	$26.04	$26.04
Subtotal of Shopping Center Portfolio					
Consolidated Properties					
Number of Properties	450	462	426	466	474
Gross Leasable Area	62,027	62,969	57,600	61,147	61,881
% Leased	95.8%	95.7%	95.7%	95.0%	94.4%
Investment Management Programs					
Number of Properties	175	178	218	235	246
Gross Leasable Area	26,643	27,084	32,928	35,507	37,158
% Leased	94.9%	94.7%	95.0%	95.1%	95.0%
Other Joint Venture Properties					
Number of Properties	97	99	104	110	117
Gross Leasable Area	18,064	18,197	18,784	19,958	21,308
% Leased	93.5%	96.0%	96.4%	96.6%	96.0%
GRAND TOTAL SHOPPING CENTER PORTFOLIO					
Number of Properties	722	739	748	811	837
Gross Leasable Area	106,734	108,250	109,311	116,612	120,347
% Leased	95.2%	95.5%	95.6%	95.3%	94.9%

Top 50 Tenants (Ranked by Annualized Base Rent)
June 30, 2015

Rank	Tenant Name (1)	Credit Ratings (S&P / Moody's)	# of Locations		ABR (000's)	ABR %	Leased GLA (000's)	Leased GLA %
1	TJX Companies[(a)]	A+/A3	138	$	36,107	3.3%	3,157	4.1%
2	Home Depot	A/A2	29		25,847	2.4%	2,717	3.5%
3	Bed Bath & Beyond[(b)]	A-/Baa1	77		21,451	2.0%	1,668	2.2%
4	Royal Ahold[(c)]	BBB/Baa3	29		20,823	1.9%	1,570	2.0%
5	Wal-Mart[(d)]	AA/Aa2	32		19,588	1.8%	2,901	3.8%
6	Kohl's	BBB/Baa1	32		18,113	1.7%	2,401	3.1%
7	Petsmart	B+/B1	68		16,665	1.5%	1,079	1.4%
8	Ross Stores	A-/A3	72		15,503	1.4%	1,413	1.8%
9	Safeway[(e)]	B/B2	33		14,811	1.4%	1,275	1.7%
10	Best Buy	BB/Baa2	37		14,168	1.3%	958	1.2%
11	The Michaels Companies, Inc.	B+/NR	69		13,743	1.3%	1,093	1.4%
12	Sports Authority	NR/Caa1	24		12,400	1.1%	872	1.1%
13	Dollar Tree	BB/Ba2	121		11,586	1.1%	1,013	1.3%
14	Whole Foods	BBB-/NR	13		11,405	1.1%	506	0.7%
15	Staples	BBB-/Baa2	51		11,297	1.0%	784	1.0%
16	Kmart/Sears Holdings[(f)]	CCC+/Caa1	26		11,133	1.0%	2,157	2.8%
17	Office Depot	B-/B2	52		10,908	1.0%	909	1.2%
18	Petco	B/B2	53		10,883	1.0%	565	0.7%
19	Burlington Stores, Inc.	B+/NR	19		10,314	1.0%	1,350	1.8%
20	Costco	A+/A1	12		8,816	0.8%	1,098	1.4%
21	Toys R Us[(g)]	B-/B3	26		8,809	0.8%	908	1.2%
22	The Gap[(h)]	BBB-/Baa2	41		8,293	0.8%	441	0.6%
23	Kroger	BBB/Baa2	23		8,045	0.7%	957	1.2%
24	Party City	B/B2	53		7,901	0.7%	417	0.5%
25	Target	A/A2	15		7,817	0.7%	1,251	1.6%
Top 25 Tenants			**1,145**	**$**	**356,424**	**32.9%**	**33,461**	**43.5%**
26	Publix Supermarkets	NR/NR	18		7,762	0.7%	776	1.0%
27	CVS	BBB+/Baa1	43		7,653	0.7%	403	0.5%
28	Hobby Lobby	NR/NR	19		7,239	0.7%	987	1.3%
29	Nordstrom, Inc.	A-/Baa1	12		6,810	0.6%	371	0.5%
30	Walgreen	BBB/Baa2	21		6,743	0.6%	283	0.4%
31	DSW	NR/NR	19		6,524	0.6%	332	0.4%
32	24 Hour Fitness Worldwide, Inc.	B/B2	11		6,029	0.6%	285	0.4%
33	Ascena Retail Group, Inc.[(i)]	BB/Ba2	68		5,996	0.6%	305	0.4%
34	Dick Sporting Goods	NR/NR	14		5,965	0.6%	462	0.6%
35	Pier 1 Imports	B+/B1	41		5,903	0.5%	291	0.4%
36	Rite Aid	B/B2	33		5,873	0.5%	454	0.6%
37	Great Atlantic & Pacific[(j)]	NR/NR	9		5,544	0.5%	401	0.5%
38	Jo-Ann Stores, Inc.	B/B3	29		5,513	0.5%	475	0.6%
39	Raley's	B+/B2	12		5,356	0.5%	450	0.6%
40	Ulta Salon, Cosmetics & Fragrance, Inc.	NR/NR	31		5,351	0.5%	231	0.3%
41	LA Fitness International	NR/NR	9		5,023	0.5%	236	0.3%
42	Lowe's Home Center	A-/A3	7		4,711	0.4%	795	1.0%
43	King Kullen	NR/NR	4		4,501	0.4%	211	0.3%
44	Wakefern Food Corporation (ShopRite)	NR/NR	5		4,486	0.4%	335	0.4%
45	Barnes & Noble	NR/NR	16		4,238	0.4%	265	0.3%
46	Bank of America Corp.	A-/Baa1	30		4,148	0.4%	105	0.1%
47	Payless Inc.	B/B2	83		4,115	0.4%	177	0.2%
48	Yum Brands[(k)]	BBB/Baa3	73		4,041	0.4%	131	0.2%
49	JPMorgan Chase & Co.	A/A3	36		4,037	0.4%	119	0.2%
50	Sleepy's, LLC	NR/NR	36		3,867	0.4%	152	0.2%
Tenants 26 - 50			**679**	**$**	**137,428**	**12.7%**	**9,035**	**11.8%**
Top 50 Tenants			**1,824**	**$**	**493,852**	**45.6%**	**42,496**	**55.3%**

(1) Schedule reflects 50 largest tenants from approximately 11,300 leases to 5,500 tenants totaling approximately $1.1 billion of annual base rent (pro-rata share).

[(a)] TJMaxx (56) / Marshalls (47) / Winners (13) / HomeGoods (13) / HomeSense (7) / Winners HomeSense (2)
[(b)] Bed Bath & Beyond (54) / Buy Buy Baby (7) / Christmas Tree Shops (3) / Cost Plus (12) / World Market (1)
[(c)] Giant Food (22) / Stop & Shop (5) / Other (2)
[(d)] Wal-Mart (28) / Sam's Club (4)
[(e)] Safeway (26) / Vons (5) / Other (2)
[(f)] Sears (2) / Kmart (22) / Kmart sublease KFC (1) / Kmart sublease At Home (1)
[(g)] Toys R Us/Babies R Us (13) / Toys R Us (5) / Babies R Us (7) / Other (1)
[(h)] The Gap (4) / Gap Kids (1) / Old Navy (34) / Banana Republic (2)
[(i)] Ascena Retail Group, Inc.: Dress Barn (24) / Justice (12) / Lane Bryant (18) / Maurices (6) / Catherines (8)
[(j)] A&P (2) / Pathmark (5) / Walbaums (1) / Super Fresh (1)
[(k)] Taco Bell (33) / KFC (14) / Pizza Hut (19) / A&W (7)

U.S. Shopping Center Portfolio
MSA Profile ranked by Population
June 30, 2015

Metropolitan Statistical Area (MSA)	MSA Ranked by Population	# of Properties	GLA (in 000's)	% Leased		ABR	% of ABR		ABR/ SQ. FT.
New York-Newark-Jersey City (NY-NJ-PA)	1	68	6,503	98.2%	$	122,888	11.4%	$	19.24
Los Angeles-Long Beach-Anaheim (CA)	2	27	2,797	95.8%		47,269	4.4%		17.64
Chicago-Naperville-Elgin (IL-IN-WI)	3	20	2,507	97.7%		25,371	2.3%		10.36
Dallas-Fort Worth-Arlington (TX)	4	13	1,538	95.7%		17,501	1.6%		11.88
Houston-The Woodlands-Sugar Land (TX)	5	15	2,143	97.0%		28,198	2.6%		13.57
Philadelphia-Camden-Wilmington (PA-NJ-DE-MD)	6	26	3,476	94.2%		48,552	4.5%		14.83
Washington-Arlington-Alexandria (DC-VA-MD-WV	7	62	3,263	97.8%		46,061	4.3%		14.44
Miami-Fort Lauderdale-West Palm Beach (FL)	8	28	2,764	97.2%		40,567	3.8%		15.10
Atlanta-Sandy Springs-Roswell (GA)	9	8	1,232	92.6%		12,999	1.2%		11.39
Boston-Cambridge-Newton (MA-NH)	10	16	1,139	99.0%		16,503	1.5%		14.64
San Francisco-Oakland-Hayward (CA)	11	16	1,544	95.6%		36,391	3.4%		24.67
Phoenix-Mesa-Scottsdale (AZ)	12	15	2,954	95.4%		29,988	2.8%		10.64
Riverside-San Bernardino-Ontario (CA)	13	10	1,322	96.1%		15,695	1.5%		12.36
Detroit-Warren-Dearborn (MI)	14	5	553	87.2%		4,921	0.5%		10.20
Seattle-Tacoma-Bellevue (WA)	15	10	1,314	93.9%		20,058	1.9%		16.26
Minneapolis-St. Paul-Bloomington (MN-WI)	16	4	882	98.3%		11,926	1.1%		13.77
San Diego-Carlsbad (CA)	17	20	1,853	97.0%		30,436	2.8%		16.94
Tampa-St. Petersburg-Clearwater (FL)	18	8	1,168	93.5%		12,637	1.2%		11.56
St. Louis (MO-IL)	19	13	1,709	98.8%		14,312	1.3%		8.47
Baltimore-Columbia-Towson (MD)	20	30	3,351	97.2%		58,040	5.4%		17.83
Denver-Aurora-Lakewood (CO)	21	11	1,029	87.9%		12,098	1.1%		13.37
Charlotte-Concord-Gastonia (NC-SC)	22	8	983	97.8%		12,093	1.1%		12.58
Pittsburgh (PA)	23	7	795	97.8%		7,316	0.7%		9.41
Portland-Vancouver-Hillsboro (OR-WA)	24	7	467	91.0%		5,536	0.5%		13.03
San Juan-Carolina-Caguas (PR)	26	5	1,626	96.4%		26,321	2.4%		16.80
Orlando-Kissimmee-Sanford (FL)	27	9	934	90.9%		14,720	1.4%		17.35
Sacramento--Roseville--Arden-Arcade (CA)	28	9	761	94.4%		11,103	1.0%		15.46
Cincinnati (OH-KY-IN)	29	1	6	100.0%		37	0.0%		6.21
Las Vegas-Henderson-Paradise (NV)	30	4	388	71.9%		3,703	0.3%		13.25
Cleveland-Elyria (OH)	31	1	100	100.0%		510	0.0%		5.11
Kansas City (MO-KS)	32	1	117	97.6%		1,211	0.1%		10.63
Columbus (OH)	33	3	315	98.3%		2,689	0.2%		8.69
Indianapolis-Carmel-Anderson (IN)	34	2	190	99.3%		2,275	0.2%		12.07
San Jose-Sunnyvale-Santa Clara (CA)	35	2	135	94.9%		4,405	0.4%		34.37
Austin-Round Rock (TX)	36	9	729	86.1%		8,145	0.8%		12.97
Nashville-Davidson--Murfreesboro--Franklin (TN)	37	1	176	98.8%		1,268	0.1%		7.31
Providence-Warwick (RI-MA)	39	2	161	97.8%		1,794	0.2%		11.40
Top 40 MSA's by Population		**496**	**52,922**	**95.9%**	**$**	**755,536**	**69.9%**	**$**	**14.89**
Remaining MSA's Ranked by Population		153	20,020	95.4%	$	232,074	21.5%	$	12.16
MSA's Not Ranked		8	381	92.4%	$	4,324	0.4%	$	12.26
Grand Total		**657**	**73,323**	**95.7%**	**$**	**991,934**	**91.7%**	**$**	**14.13**
Canada		64	6,767	92.7%	$	84,469	7.8%	$	13.47
Chile		1	265	94.9%		5,108	0.5%		20.33
Subtotal		**65**	**7,032**	**92.7%**	**$**	**89,576**	**8.3%**	**$**	**13.73**
Grand Total		**722**	**80,355**	**95.5%**	**$**	**1,081,510**	**100.0%**	**$**	**14.10**

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

No properties at MSA rank 25 (San Antonio-New Braunfels, TX), 38 (Virginia Beach-Norfolk-Newport News, VA-NC) and rank 40 (Milwaukee-Waukesha-West Allis, WI).

All Operating Real Estate Leasing Summary
For the Quarter Ended June 30, 2015
(in thousands)

Lease Type	Leases	GLA Total	GLA %	New Rent $/SF	New Rent Total $	Prior Rent $/SF	Prior Rent Total $	Change in Base Total $	Change in Base %	WAVG Term (Years)	TI's & Landlord Costs Total $	TI's & Landlord Costs $/SF
United States and Puerto Rico												
New Leases	80	229	14%	$ 22.00	$ 5,041	$ 17.51	$ 4,001	$ 1,040	26.0%	10.4	$ 11,492	$ 50.15 [1]
Renewals/Options	258	1,120	70%	16.78	18,782	15.44	17,280	1,502	8.7%	5.2	-	-
U.S. Same Space Total	**338**	**1,349**	**85%**	**$ 17.66**	**$ 23,824**	**$ 15.79**	**$ 21,281**	**$ 2,543**	**11.9%**	**6.1**	**$ 11,492**	
Non-comparable new leases	68	247	15%	$ 17.01	$ 4,198					9.2	$ 13,567	$ 54.96 [2]
U.S. Total	**406**	**1,596**	**100%**	**$ 17.56**	**$ 28,022**					**6.6**	**$ 25,060**	
Canada												
New Leases	12	25	14%	$ 20.71	$ 517	$ 19.87	$ 496	$ 21	4.2%	9.0	$ 647	$ 25.96
Renewals/Options	45	124	69%	11.70	1,448	12.77	1,582	(133)	-8.4%	3.7	-	-
Canada Same Space Total	**57**	**149**	**83%**	**$ 13.21**	**$ 1,965**	**$ 13.96**	**$ 2,077**	**$ (112)**	**-5.4%**	**4.6**	**$ 647**	
Non-comparable new leases	14	31	17%	$ 14.72	$ 451					8.4	$ 766	$ 24.97
Canada Total	**71**	**179**	**100%**	**$ 13.47**	**$ 2,416**					**5.2**	**$ 1,413**	
Grand Total	**477**	**1,775**	**100%**									

Lease Type	Leases	GLA Total	GLA %
Total New Leases (Same Space)	92	254	14%
Total Renewals/Options	303	1,243	70%
Total Non-comparable new leases	82	278	16%
Grand Total	**477**	**1,775**	**100%**

[1] Includes approximately $6.5 million in redevelopment costs. Excluding these costs, TI's & Landlord costs would be $27.47/sf

[2] Includes approximately $7.7 million in redevelopment costs. Excluding these costs, TI's & Landlord costs would be $35.11/sf

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 June 30, 2015

(in thousands)

		GLA		New Rent		Prior Rent		Change in Base		WAVG Term	TI's & Landlord Costs		
Lease Type	**Leases**	**Total**	**%**	**$/SF**	**Total $**	**$/SF**	**Total $**	**Total $**	**%**	**(Years)**	**Total $**	**$/SF**	
United States and Puerto Rico													
New Leases [3]	324	1,218	14%	$ 19.67	$ 23,957	$ 16.57	$ 20,461	$ 3,496	17.1%	11.1	$ 50,822	$ 41.72	[1]
Renewals/Options	1,003	6,160	73%	14.41	88,773	13.34	82,198	6,575	8.0%	5.3	-	-	
U.S. Same Space Total [3]	**1,327**	**7,378**	**87%**	**$ 15.28**	**$ 112,730**	**$ 13.88**	**$ 102,659**	**$ 10,071**	**9.8%**	**6.3**	**$ 50,822**		
Non-comparable new leases	302	1,075	13%	$ 16.26	$ 17,479					9.6	$ 59,487	$ 55.33	[2]
U.S. Total	**1,629**	**8,453**	**100%**	**$ 15.40**	**$ 130,209**					**6.7**	**$ 110,309**		
Canada													
New Leases	57	82	8%	$ 20.41	$ 1,667	$ 18.90	$ 1,544	$ 123	8.0%	8.7	$ 1,795	$ 21.99	
Renewals/Options	222	844	83%	13.20	11,140	12.46	10,513	627	6.0%	5.2	-	-	
Canada Same Space Total	**279**	**926**	**91%**	**$ 13.84**	**$ 12,807**	**$ 13.03**	**$ 12,056**	**$ 750**	**6.2%**	**5.5**	**$ 1,795**		
Non-comparable new leases	47	91	9%	$ 16.65	$ 1,520					9.3	$ 3,591	$ 39.32	
Canada Total	**326**	**1,017**	**100%**	**$ 14.09**	**$ 14,327**					**5.8**	**$ 5,386**		
Grand Total	**1,955**	**9,470**	**100%**										
Total New Leases (Same Space)	381	1,300	14%										
Total Renewals/Options	1,225	7,004	74%										
Total Non-comparable new leases	349	1,166	12%										
Grand Total	**1,955**	**9,470**	**100%**										

[1] Includes approximately $29.0 million in redevelopment costs. Excluding these costs, TI's & Landlord costs would be $26.91/sf

[2] Includes approximately $29.0 million in redevelopment costs. Excluding these costs, TI's & Landlord costs would be $39.21/sf.

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.

[3] If calculated using 24 months, U.S. new lease rental spreads are 13.3% and U.S. comparable total is 9.2%

US Lease Expiration Schedule
Operating Shopping Centers
June 30, 2015

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

	Anchor Tenants (2)				Non-Anchor Tenants				Total Tenants			
Year	# 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)	14	188,387	0.3%	$10.75	297	437,671	2.7%	$22.54	311	626,058	0.9%	$19.00
2015	30	879,102	1.6%	$6.99	404	699,755	4.3%	$22.35	434	1,578,856	2.2%	$13.80
2016	209	5,197,711	9.7%	$9.58	1,091	2,140,057	13.1%	$23.04	1,300	7,337,768	10.5%	$13.51
2017	274	7,086,153	13.2%	$10.39	1,281	2,680,482	16.4%	$24.57	1,555	9,766,635	13.9%	$14.28
2018	227	5,633,185	10.5%	$11.25	1,125	2,305,823	14.1%	$23.89	1,352	7,939,008	11.3%	$14.92
2019	237	6,501,655	12.1%	$10.84	1,052	2,115,825	12.9%	$24.72	1,289	8,617,480	12.3%	$14.25
2020	237	5,619,646	10.4%	$11.37	870	1,875,365	11.5%	$24.01	1,107	7,495,011	10.7%	$14.53
2021	146	3,683,946	6.8%	$10.04	313	795,428	4.9%	$24.88	459	4,479,373	6.4%	$12.67
2022	94	2,443,481	4.5%	$11.51	277	704,049	4.3%	$25.99	371	3,147,530	4.5%	$14.74
2023	105	2,606,507	4.8%	$11.81	261	744,620	4.6%	$26.20	366	3,351,127	4.8%	$15.01
2024	97	2,835,968	5.3%	$12.54	258	756,513	4.6%	$24.62	355	3,592,481	5.1%	$15.08
2025	79	1,840,048	3.4%	$11.02	241	627,462	3.8%	$27.27	320	2,467,511	3.5%	$15.16
2026	49	2,329,326	4.3%	$11.50	37	91,821	0.6%	$25.83	86	2,421,147	3.4%	$12.04
Thereafter	150	7,002,104	13.0%	$11.81	106	374,825	2.3%	$33.67	256	7,376,929	10.5%	$12.92
Grand Totals (3)	1,948	53,847,219	100%	$10.97	7,613	16,349,695	100%	$24.55	9,561	70,196,914	100%	$14.13

Leases Expiring Assuming Available Options (if any) Are Exercised

	Anchor Tenants (2)				Non-Anchor Tenants				Total Tenants			
Year	# 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)	14	188,387	0.3%	$10.75	296	436,446	2.7%	$22.57	310	624,833	0.9%	$19.01
2015	14	337,977	0.6%	$6.51	369	609,776	3.7%	$22.71	383	947,753	1.4%	$16.93
2016	45	1,004,178	1.9%	$7.98	705	1,235,406	7.6%	$22.65	750	2,239,585	3.2%	$16.07
2017	44	930,567	1.7%	$9.96	728	1,340,906	8.2%	$25.32	772	2,271,473	3.2%	$19.02
2018	39	521,707	1.0%	$13.29	602	1,027,440	6.3%	$25.04	641	1,549,147	2.2%	$21.08
2019	41	773,894	1.4%	$13.55	585	1,052,479	6.4%	$24.15	626	1,826,372	2.6%	$19.66
2020	32	556,421	1.0%	$12.64	449	791,070	4.8%	$25.26	481	1,347,491	1.9%	$20.05
2021	49	796,085	1.5%	$10.88	355	722,773	4.4%	$24.38	404	1,518,858	2.2%	$17.30
2022	56	1,096,922	2.0%	$12.35	455	970,051	5.9%	$24.84	511	2,066,973	2.9%	$18.21
2023	47	952,995	1.8%	$9.70	421	900,396	5.5%	$24.78	468	1,853,391	2.6%	$17.03
2024	54	1,171,421	2.2%	$11.41	397	746,129	4.6%	$24.61	451	1,917,550	2.7%	$16.55
2025	61	1,023,297	1.9%	$11.56	359	789,809	4.8%	$23.19	420	1,813,106	2.6%	$16.63
2026	61	1,031,533	1.9%	$12.94	177	471,587	2.9%	$24.83	238	1,503,119	2.1%	$16.67
Thereafter	1391	43,461,835	80.7%	$10.92	1,715	5,255,428	32.1%	$25.16	3,106	48,717,263	69.4%	$12.46
Grand Totals (3)	1,948	53,847,219	100%	$10.97	7,613	16,349,695	100%	$24.55	9,561	70,196,914	100%	$14.13

	Anchor Tenants (2)	Non-Anchor Tenants
Total Rentable GLA	54,746,448	18,576,762
Percentage of Occupancy	98.4%	88.0%
Percentage of Vacancy	1.6%	12.0%
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.

KIMCO REALTY

Joint Venture Summary

Operating Joint Venture Summary
Three Months Ended June 30, 2015
(in thousands)

Venture	Average Ownership % Interest	Total Revenues	Operating Expenses	Net Operating Income	Mortgage Interest	Other Income/ (Expenses)	Impairments	Gain/(Loss) On Sale	Depreciation & Amortization	Discontinued Operations	Net Income/ (Loss)	Pro-Rata Share Net Income/ (Loss) (1)	Pro-Rata Share FFO
Investment Management Programs													
Prudential Investment Program	15.0%	$ 57,645	$ 16,079	$ 41,566	$ 12,978	$ (846)	$ 4,356	$ 2,253	$ 13,579	$ 6	$ 12,066	$ 2,351	$ 4,452
Kimco Income REIT	48.6%	50,320	13,869	36,451	11,050	(487)	174	16,971	9,788	-	31,923	15,602	12,705
BIG Shopping Centers	50.1%	3,488	1,164	2,324	2,536	(37)	-	(7)	720	-	(976)	55	59
Canada Pension Plan	55.0%	11,068	2,577	8,491	1,049	(319)	-	-	3,277	-	3,846	2,420	4,213
Other Institutional Programs	15.0% *	8,729	2,250	6,479	3,628	(71)	-	-	2,356	-	424	131	449
Total Investment Management Programs		$ 131,250	$ 35,939	$ 95,311	$ 31,241	$ (1,760)	$ 4,530	$ 19,217	$ 29,720	$ 6	$ 47,283	$ 20,559	$ 21,878
Other Joint Venture Properties													
US Properties	43.0% *	$ 28,204	$ 11,322	$ 16,882	$ 9,503	$ (200)	$ 12,695	$ 90	$ 7,456	$ -	$ (12,882)	$ (5,998)	$ 692
Canada Properties	55.6% *	59,197	23,321	35,876	9,250	-	-	-	11,810	-	14,816	7,952	14,709
Latin America	26.4% *	(3)	11	(14)	-	(380)	-	(631)	-	-	(1,025)	(125)	187
Total Other JV Properties		$ 87,398	$ 34,654	$ 52,744	$ 18,753	$ (580)	$ 12,695	$ (541)	$ 19,266	$ -	$ 909	$ 1,829	$ 15,588
		$ 218,648	**$ 70,593**	**$ 148,055**	**$ 49,994**	**$ (2,340)**	**$ 17,225**	**$ 18,676**	**$ 48,986**	**$ 6**	**$ 48,192**	**$ 22,388**	**$ 37,466**
Income Miscellaneous												(25)	
Equity in Income of Joint Ventures, Net												**$ 22,363**	

* 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	Net Income/ (Loss)	Before: Pro-Rata Share Net Income/ (Loss)	Investment Adjustments (1): Change in Control	Investment Adjustments (1): Investment Basis Adjustment	Investment Adjustments (1): Kimco Fees	After: Pro-Rata Share Net Income/ (Loss)	Pro-Rata Share FFO
Prudential Investment Program	$ 12,066	$ 1,810	$ -	$ 236	$ 305	$ 2,351	$ 4,452
Kimco Income REIT	31,923	15,506	-	(456)	552	15,602	12,705
BIG Shopping Centers	(976)	(488)	-	471	72	55	59
Canada Pension Plan	3,846	2,116	-	9	295	2,420	4,213
Other Institutional Programs	424	58	-	51	22	131	449
Total Investment Management Programs	$ 47,283	$ 19,002	$ -	$ 311	$ 1,246	$ 20,559	$ 21,878

Note: Does not include depreciation adjustment for Kimco's share of minority interests depreciation.

KIMCO REALTY

Operating Joint Venture Summary
Six Months Ended June 30, 2015
(in thousands)

Venture	Average Ownership % Interest		Total Revenues	Operating Expenses	Net Operating Income	Mortgage Interest	Other Income/ (Expenses)	Impairments	Gain/(Loss) On Sale	Depreciation & Amortization	Discontinued Operations	Net Income/ (Loss)	Pro-Rata Share Net Income/ (Loss) (1)	Pro-Rata Share FFO
Investment Management Programs														
Prudential Investment Program	15.0%		$ 112,560	$ 30,445	$ 82,115	$ 31,577	$ (1,831)	$ 7,394	$ 2,253	$ 27,125	$ 2	$ 16,443	$ 3,553	$ 7,886
Kimco Income REIT	48.6%		101,015	27,955	73,060	22,104	(842)	174	16,970	19,659	(9)	47,242	23,149	25,504
Kimstone	33.0%		9,217	2,316	6,901	2,122	(412)	-	363,063	3,242	-	364,188	725	1,676
BIG Shopping Centers	50.1%		6,926	2,222	4,704	4,787	(33)	-	31	1,411	-	(1,496)	149	162
Canada Pension Plan	55.0%		22,052	5,269	16,783	2,107	(268)	-	-	6,663	-	7,745	4,923	8,570
Other Institutional Programs	15.0%	*	17,331	4,269	13,062	7,204	(199)	-	-	4,743	(26)	890	300	920
Total Investment Management Programs			$ 269,101	$ 72,476	$ 196,625	$ 69,901	$ (3,585)	$ 7,568	$ 382,317	$ 62,843	$ (33)	$ 435,012	$ 32,799	$ 44,718
Other Joint Venture Properties														
US Properties	43.0%	*	$ 56,832	$ 22,329	$ 34,503	$ 18,697	$ (904)	$ 14,703	$ 55	$ 14,720	$ -	$ (14,466)	$ (4,013)	$ 5,691
Canada Properties	55.6%	*	120,337	47,600	72,737	18,773	6,063	-	101,026	22,960	-	138,093	70,362	40,047
Latin America	26.4%	*	(2)	153	(155)	-	(1,640)	2,634	429	52	-	(4,052)	(1,171)	(1,362)
Total Other JV Properties			$ 177,167	$ 70,082	$ 107,085	$ 37,470	$ 3,519	$ 17,337	$ 101,510	$ 37,732	$ -	$ 119,575	$ 65,178	$ 44,376
			$ 446,268	**$ 142,558**	**$ 303,710**	**$ 107,371**	**$ (66)**	**$ 24,905**	**$ 483,827**	**$ 100,575**	**$ (33)**	**$ 554,587**	**$ 97,977**	**$ 89,094**
Income Miscellaneous													21,937	
Equity in Income of Joint Ventures, Net													**$ 119,914**	

* 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:

		Before	Investment Adjustments (1)			After	
Venture	Net Income/ (Loss)	Pro-Rata Share Net Income/ (Loss)	Change in Control	Investment Basis Adjustment	Kimco Fees	Pro-Rata Share Net Income/ (Loss)	Pro-Rata Share FFO
Prudential Investment Program	$ 16,443	$ 2,466	$ -	$ 471	$ 616	$ 3,553	$ 7,886
Kimco Income REIT	47,242	22,946	-	(913)	1,116	23,149	25,504
KimStone	364,188	121,385	(121,009)	129	220	725	1,676
BIG Shopping Centers	(1,496)	(749)	-	749	149	149	162
Canada Pension Plan	7,745	4,260	-	17	646	4,923	8,570
Other Institutional Programs	890	120	-	134	46	300	920
Total Investment Management Programs	$ 435,012	$ 150,428	$ (121,009)	$ 587	$ 2,793	$ 32,799	$ 44,718

Note: Does not include depreciation adjustment for Kimco's share of minority interests depreciation.

Investments in Real Estate Joint Ventures

June 30, 2015

(in thousands)

Venture	Average Ownership Interest	Number of Properties	Total GLA	Gross Investment in Real Estate	Mortgages and Construction Loans	Other Assets/ (Liab)	Average Interest Rate	Average Remaining Term **	% Fixed Rate	% Variable Rate
Investment Management Programs										
Prudential Investment Program	15.0%	59	10,328	$ 2,687,945	$ 861,297	$ 53,571	5.5%	18.0	100.0%	-
Kimco Income REIT	48.6%	51	11,074	1,456,034	808,233	41,759	4.8%	67.5	97.8%	2.2%
BIG Shopping Centers	50.1%	6	1,029	151,572	145,079	3,385	5.5%	16.1	100.0%	-
Canada Pension Plan (1)	55.0%	7	2,425	512,004	110,989	19,377	5.1%	9.5	55.0%	45.0%
Other Institutional Programs	15.0% *	53	1,786	413,979	272,354	13,681	5.2%	17.6	100.0%	-
Total Investment Management Programs		176	26,642	$ 5,221,534	$ 2,197,952	$ 131,773				
Other Joint Venture Properties										
US Properties	43.0% *	33	5,826	$ 822,495	$ 592,400	$ 24,621	5.7%	39.9	94.4%	5.6%
Canada Properties	55.6% *	64	12,239	1,513,976	838,627	44,081	4.4%	48.3	100.0%	-
Latin America (2)	26.4% *	9	28	58,824	-	(5,061)	-	-	-	-
Total Other JV Properties		106	18,093	$ 2,395,295	$ 1,431,027	$ 63,641				
		282	**44,735**	**$ 7,616,829**	**$ 3,628,979**	**$ 195,414**				
Kimco's Share of Mortgages & Construction Loans					**$ 1,429,760**					

* Ownership % is a blended rate

** Average remaining term represented in number of months and includes extensions

(1) Includes properties classified as Real Estate Under Development

(2) Includes 8 land fund properties

Guidance and Valuation Summary

2015 Funds From Operations (FFO) Matrix

(in millions)

	2014 Actual	2Q15 Actual	YTD Actual
RECURRING INCOME [1]			
Net Operating Income [2]	$ 686	$ 210	$ 407
Mortgage Financing Income	2	1	2
Management and Other Fee Income	34	5	13
Interest, Dividends & Other Investment Income	1	(1)	(1)
Other (Expense)/Income, Net	(5)	-	(1)
Equity In Income from JV's [3]	193	39	81
Equity in Income of Other Real Estate Investments, Net	25	4	12
Noncontrolling Interests in Income	(12)	(3)	(5)
Income from Discontinued Operating Properties	52	-	-
	$ 976	**$ 255**	**$ 508**
TRANSACTIONAL INCOME			
Mortgage Financing Income	$ 1	$ -	$ -
Management and Other Fee Income	1	-	-
Interest, Dividends & Other Investment Income	-	33	33
Other (Expense)/Income, Net	(3)	1	-
Equity In Income from JV's	17	-	3
Equity in Income of Other Real Estate Investments, Net	13	1	8
General & Administrative Expenses	(3)	-	-
Transactional (Provision)/Benefit for Income Taxes	(1)	-	(2)
Non-Operating Impairments Recognized, Net of Tax	(6)	(5)	(6)
	$ 19	**$ 30**	**$ 36**
Recurring (Provision)/Benefit for Income Taxes	$ (18)	$ (2)	$ (8)
General & Administrative Expenses	(119)	(29)	(62)
Interest Expense	(204)	(56)	(109)
Preferred Dividends	(58)	(15)	(29)
	$ (399)	**$ (102)**	**$ (208)**
FFO Basic	**$ 596**	**$ 183**	**$ 336**
Add back Noncontrolling Interest/Div for Stock Units	3	-	1
FFO Diluted	$ 599	$ 183	$ 337
Diluted Average Shares	414	414	414
FFO Diluted Per Common Share	**$ 1.45**	**$ 0.44**	**$ 0.81**

Reconciliation of Net Income/(Loss) to FFO per Diluted Common Share	2014 Actual	2Q15 Actual	YTD Actual
Net Income/(Loss) Available to Common Stockholders	$ 0.90	$ 0.29	$ 1.01
Gain on Disposition of Operating Properties	(0.46)	(0.06)	(0.14)
Gain on Disposition of JV Operating Properties	(0.47)	(0.04)	(0.54)
Depreciation & Amortization	0.64	0.19	0.36
Depreciation & Amortization Real Estate JV's	0.22	0.04	0.08
Impairments of Operating Properties, Net of Taxes and Noncontrolling Interests	0.62	0.02	0.04
FFO per Diluted Common Share	**$ 1.45**	**$ 0.44**	**$ 0.81**
Transactional Charges / (Income), Net	(0.05)	(0.07)	(0.08)
Funds From Operations, as Adjusted	**$ 1.40**	**$ 0.37**	**$ 0.73**

(1) Income excluding Transactions and Impairments

(2) Includes depreciation adjustment in FFO Reconciliation

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

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

2015 FFO Guidance

	2013A	2014A	2015F		2013A [2]	2014A [2]	2015F [2]	
Recurring:								
Portfolio Contribution	$ 971	$ 990	$ 1,014 —	$ 1,037	$ 2.36	$ 2.39	$ 2.45 —	$ 2.50
Corporate Financing	(273)	(262)	(277) —	(282)	(0.66)	(0.63)	(0.67) —	(0.68)
G&A	(126)	(119)	(119) —	(121)	(0.31)	(0.29)	(0.29) —	(0.29)
Other	(28)	(31)	(25) —	(29)	(0.06)	(0.07)	(0.06) —	(0.07)
Total FFO, as Adjusted	$ 544	$ 577	$ 593 —	$ 605	$ 1.33	$ 1.40	$ 1.43 —	$ 1.46
Transactional Income, Net [1]	9	19	37 —	42	0.02	0.05	0.09 —	0.10
Headline FFO	$ 553	$ 596	$ 630 —	$ 647	$ 1.35	$ 1.45	$ 1.52 —	$ 1.56

Reconciliation of FFO to Net Income Available to Common Shareholders:

($ in millions, except per share data)	2013A	2014A	2015F		2013A [2]	2014A [2]	2015F [2]	
FFO	$ 553	$ 596	$ 630 —	$ 647	$ 1.35	$ 1.45	$ 1.52 —	$ 1.56
Depreciation & amortization	(250)	(264)	(294) —	(303)	(0.61)	(0.64)	(0.71) —	(0.73)
Depreciation & amortization real estate joint ventures, net of noncontrolling interests	(118)	(92)	(63) —	(71)	(0.29)	(0.22)	(0.15) —	(0.17)
Gain on disposition of operating properties, net of tax and noncontrolling interests	45	190	59 —	88	0.11	0.46	0.14 —	0.21
Gain on disposition of joint venture operating properties, and change in control of interests	114	194	222 —	244	0.27	0.47	0.54 —	0.59
Impairments of operating properties, net of tax and noncontrolling interests	(166)	(258)	(16) —	(16)	(0.40)	(0.63)	(0.04) —	(0.04)
Net income available to common shareholders	$ 178	$ 366	$ 538 —	$ 589	$ 0.43	$ 0.89	$ 1.30 —	$ 1.42

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

(2) Reflects diluted per share basis

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

Additional Valuation Information
As of June 30, 2015
($ shown in millions and USD denomination)

Balance Sheet Classification		Notes
Operating Real Estate - Consolidated and JV's		
Shopping Center Portfolio NOI:	**NOI**	
NOI Including Pro-rata JV NOI, 2Q 2015:	$ 273	Per supplemental NOI disclosures (p. 7)
Add: Negative NOI	1	
Less: Straight-line / Above & Below Market Rents	(8)	
	$ 266	
Other Retail Investments	**Book Value**	
Land Holdings	$ 71	
Blue Ridge	21	Income included in Other Income/(Expense)
	$ 92	
Investments & Advances in Real Estate JVs		
Latin America Land	$ 16	
Real Estate Under Development (REUD)		
US Construction In Progress (CIP)	$ 175	Includes $39M pro-rata share of unconsolidated joint ventures
Other Real Estate Investments		
Net Lease Portfolio	$ 159	
Preferred Equity Investments	65	
Miscellaneous	17	Includes Retail Store Leases
	$ 241	
Mortgage and Other Receivables		
US Mortgage Receivables	$ 19	
Latin America Mortgage Receivables	4	
	$ 23	
Marketable Securities		
SUPERVALU, Inc. (SVU) *	$ 15	
Stock and Bonds	10	
	$ 25	
Other Assets		
Miscellaneous Other Assets	$ 344	See separate Balance Sheet Detail Schedule (p. 10)
Investment in NAI and Safeway **	205	New Albertson's Inc. and Safeway
	$ 549	
Noncontrolling Interest		
Noncontrolling Interest in NAI and Safeway **	$ (65)	
Additional Value Consideration		
Kimco Share of JV Other Assets/(Liabilities)	$ 82	See Investments in Real Estate Joint Ventures Schedule (p. 36)
Investment Management Business (recurring fees)	$ 120	Annualized Fees - $20M x 12 multiple x 50% margin

* Reflects $7M unrealized gain in SuperValu stock

** Kimco's total book investment in NAI and Safeway is $140M, which includes a $40M unrealized gain

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

Term	**Definition**
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.
Economic Occupancy	Units are occupied and paying.
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.
Leased Occupancy	Units are occupied at the time a lease is executed.
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 including those properties under redevelopment 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.