



News Release

Kimco Realty Announces \$225 Million 5.50% Perpetual Preferred Stock Offering

NEW HYDE PARK, N.Y., July 16, 2012 – Kimco Realty Corporation (NYSE: KIM) today announced the offering of 9,000,000 depositary shares, each representing a 1/1000 fractional interest in a share of the company’s 5.50% Class J Cumulative Redeemable Preferred Stock, \$1.00 par value per share. These depositary shares, priced at \$25.00 per depositary share, entitle holders of each depositary share to a 5.50% cumulative dividend or \$1.375 per annum, are not convertible into common stock and are redeemable at par at the option of the company on and after July 25, 2017.

The company intends to use the net proceeds from this offering to redeem all of the outstanding depositary shares representing its Class F Preferred Stock, which redemption is expected to occur on or about August 15, 2012, and for general corporate purposes, including the potential redemption of additional classes of the company’s preferred stock when they become redeemable at the company’s option.

“We are very pleased with the execution of this new perpetual preferred stock offering,” said Dave Henry, Kimco Vice Chairman and Chief Executive Officer. “We pride ourselves on seeking opportunities in the capital markets to enhance our capital structure. This new perpetual preferred stock issuance provides meaningful long-term fixed-charge savings.”

Merrill Lynch, Pierce, Fenner & Smith Incorporated, Morgan Stanley & Co. LLC, UBS Securities LLC and Wells Fargo Securities, LLC are the joint book-running managers of the offering. J.P. Morgan Securities LLC and RBC Capital Markets, LLC are the joint lead managers for the offering. Raymond James & Associates, Inc., Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., BNY Mellon Capital Markets, LLC, Piper Jaffray & Co. and Scotia Capital (USA) Inc. are the co-managers for the offering.

The offering is expected to be completed on July 25, 2012, and is subject to customary closing conditions.

Copies of the preliminary prospectus supplement and the prospectus supplement relating to the offering may be obtained from (i) Merrill Lynch, Pierce, Fenner & Smith Incorporated, 222 Broadway, 7th Floor, New York, NY 10038, Attn: Prospectus Department, email: dg.prospectus_requests@baml.com; (ii) Morgan Stanley & Co. LLC, 180 Varick Street, New York, NY 10014, Attn: Prospectus Department; (iii) UBS Securities LLC, 299 Park Avenue, New York, NY 10171, Attention: Prospectus Specialist, telephone 1-877-827-6444, extension

561-3884; or (iv) Wells Fargo Securities, LLC, 1525 West W.T. Harris Blvd., NC0675, Charlotte, NC 28262, Attn: Capital Markets Client Support, telephone: (800) 326-5897, email: cmclientsupport@wellsfargo.com.

A registration statement relating to these securities became effective upon filing with the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

ABOUT KIMCO

Kimco Realty Corporation (NYSE: KIM) is a real estate investment trust (REIT) headquartered in New Hyde Park, N.Y., that owns and operates North America's largest portfolio of neighborhood and community shopping centers. As of March 31, 2012, the company owned interests in 930 shopping centers comprising 136 million square feet of leasable space across 44 states, Puerto Rico, Canada, Mexico and South America. Publicly traded on the NYSE since 1991, and included in the S&P 500 Index, the company has specialized in shopping center acquisitions, development and management for more than 50 years.

SAFE HARBOR STATEMENT

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

filings, including but not limited to the company's Annual Report on Form 10-K for the year ended December 31, 2011. Copies of each filing may be obtained from the company or the Securities and Exchange Commission.

The company refers you to the documents filed by the company from time to time with the Securities and Exchange Commission, specifically the section titled "Risk Factors" in the company's preliminary prospectus supplement filed on July 16, 2012, the company's prospectus dated April 19, 2012 and the Annual Report on Form 10-K for the year ended December 31, 2011, as may be updated or supplemented in the company's Form 10-Q filings, which discuss these and other factors that could adversely affect the company's results.

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Kimco Realty Corporation

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