

## **Kimco Realty Reports First Quarter 2018 Transaction Activity**

***- More than \$200 Million in Dispositions Aligns with Full-Year Targets -***

**NEW HYDE PARK, NEW YORK, April 3, 2018** – Kimco Realty Corp. (NYSE:KIM) today announced transaction activity for the first quarter 2018, which included the disposition of 21 shopping centers totaling 2.3 million square feet for \$219.5 million. Kimco’s share of these dispositions was \$210.2 million.

The blended cap rate for the property sales was in line with the company’s expected range of 7.50% to 8.00%. The dispositions included a five-property portfolio in the St. Louis market for \$49.5 million and a five-property portfolio spread across Florida and Georgia totaling \$72.7 million.

“Given the healthy demand for open-air shopping centers, we made significant progress toward our disposition goals for the year, benefitting from strong pricing and the availability of capital,” said Ross Cooper, President and Chief Investment Officer of Kimco. “We continue to see favorable interest for these types of assets, and together with the considerable sales volume achieved during the first quarter as well as the additional properties under contract, we remain confident in our ability to meet our 2018 net disposition target of \$700 to \$900 million.”

As of March 31, 2018, Kimco had approximately \$465 million of properties under contract or with an accepted offer and an additional \$330 million of properties in the market.

### **ABOUT KIMCO**

Kimco Realty Corp. (NYSE: KIM) is a real estate investment trust (REIT) headquartered in New Hyde Park, N.Y., that is one of North America’s largest publicly traded owners and operators of open-air shopping centers. As of December 31, 2017, the company owned interests in 492 U.S. shopping centers comprising 83 million square feet of leasable space primarily concentrated in the top major metropolitan markets. 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 60 years. For further information, please visit [www.kimcorealty.com](http://www.kimcorealty.com), the company’s blog at [blog.kimcorealty.com](http://blog.kimcorealty.com), or follow Kimco on Twitter at [www.twitter.com/kimcorealty](http://www.twitter.com/kimcorealty).

### **SAFE HARBOR STATEMENT**

The statements in this news release state the company’s and management’s intentions, beliefs, expectations or projections of the future and are forward-looking statements. It is important to note that the company’s actual results could differ materially from those projected in such forward-looking statements. Factors which may cause actual results to differ materially from current expectations include, but are not limited to, (i) general adverse economic and local real estate conditions, (ii) the inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or a general downturn in their business, (iii) financing risks, such as the inability to obtain equity, debt or other sources

of financing or refinancing on favorable terms to the company, (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) the availability of suitable acquisition, disposition, development and redevelopment opportunities, and risks related to acquisitions not performing in accordance with our expectations, (viii) valuation and risks related to the company's joint venture and preferred equity investments, (ix) valuation of marketable securities and other investments, (x) increases in operating costs, (xi) changes in the dividend policy for the company's common stock, (xii) 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, (xiii) impairment charges and (xiv) unanticipated changes in the company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity. Additional information concerning factors that could cause actual results to differ materially from those forward-looking statements is contained from time to time in the company's SEC filings. Copies of each filing may be obtained from the company or the SEC.

The company refers you to the documents filed by the company from time to time with the SEC, specifically the section titled "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 2017, as may be updated or supplemented in the company's Quarterly Reports on Form 10-Q and the company's other filings with the SEC, which discuss these and other factors that could adversely affect the company's results. The company disclaims any intention or obligation to update the forward-looking statements, whether as a result of new information, future events or otherwise.

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