

Kimco Realty Completes Second Stage of Suburban Square Redevelopment with Life Time Athletic Grand Opening

*Phase III Kicks Off with Courtyard Transformation and Station Row Groundbreaking
Planned for Summer 2018*

NEW HYDE PARK, NEW YORK — April 30, 2018 — [Kimco Realty Corp.](#) (NYSE:KIM) announced today that [Life Time Athletic](#) has opened at [Suburban Square](#) in Ardmore, Pennsylvania, completing Phase II of the approximately \$65 million transformation of this Kimco Signature Series asset. Life Time Athletic Ardmore is an approximately 80,000-square-foot, full-service athletic club located alongside the new West Elm in the former Macy's building.

Life Time Athletic Ardmore will offer Main Line residents exceptional boutique programming, specialized studios, and premium amenities, services, and entertainment in a resort-like setting. As the brand's premier flagship location in Philadelphia, this upscale Diamond-level club is the first [Life Time Work](#) location for the company, featuring 12,000 square feet of high-end, flexible and turnkey co-working space on the building's fourth floor, in addition to state-of-the-art conference rooms and an outdoor terrace.

With Life Time and West Elm now open, the third phase of Suburban Square's redevelopment begins. The open-air shopping center's courtyard will be transformed into a community gathering space and lawn, to be completed by summer 2018. In addition, the current "Commuter Lot" on Coulter Ave. will become the site of "Station Row"—a mixed-use building with 20,000 square feet of street-level retail space and 17,000 square feet of office and retail space above; restaurant spaces with outdoor dining patios; and a new public plaza. Station Row is expected to break ground this summer.

"For 90 years, Suburban Square has been a gathering place for visitors to eat, drink, shop and work – we've now enhanced that experience with the addition of a full-service health club and shared workspace concept," said Tom Simmons, President of the Mid-Atlantic Region at Kimco Realty. "The redevelopment of The Courtyard into an open green space, as intended in the original design, will further enhance the center's appeal. Shoppers can take a break, play with their kids, relax while waiting for a table at one of our restaurants, or participate in our family-friendly event programming."

In Phase I of the redevelopment, Kimco constructed a four-level, 629-space parking garage with 3,000 square feet of ground level retail space, currently occupied by Anthony Vince' Nail Spa. Trader Joe's also completed a 4,000-square-foot expansion. Phase II encompassed the re-tenanting of the former Macy's space with Life Time and West Elm.

In its entirety, the redevelopment program includes new parking, beautification efforts, and the addition of a diverse roster of dining, retail, and health and beauty services options, all of which will create an unparalleled shopping and lifestyle experience at this celebrated Main Line landmark.

"The revitalization of Suburban Square, one of our flagship assets, is a true reflection of the new retail landscape," said David Jamieson, Chief Operating Officer of Kimco Realty. "Consumers are looking for experiential lifestyle destinations with a focus on health and wellness, dining, and live/work options in addition to retail – these are the concepts that are top of mind as we execute on the redevelopment strategy



outlined in our 2020 Vision. The repositioning of this historic open-air shopping center will ensure that Suburban Square remains a beloved Main Line destination for years to come.”

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 March 31, 2018, the company owned interests in 475 U.S. shopping centers comprising 81 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, the company’s blog at blog.kimcorealty.com, or follow Kimco on Twitter at www.twitter.com/kimcorealty.

###

CONTACT:

Jennifer Maisch
Director, Corporate Communications
Kimco Realty Corp.
(516) 869-7224
jmaisch@kimcorealty.com