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

Kimco Realty Completes Partial Redemption of its
6.000% Class I Cumulative Redeemable Preferred Stock

NEW HYDE PARK, N.Y., September 7, 2017 – Kimco Realty Corp. (NYSE: KIM) announced the completion of the redemption of 9,000 shares of its issued and outstanding Class I Preferred Stock, representing 56.25% of the issued and outstanding Class I Preferred Stock, and 9,000,000 depositary shares (the "Class I Depositary Shares" and, together with the Class I Preferred Stock, the "Class I Shares"), representing the Class I Preferred Stock, representing 56.25% of the Class I Depositary Shares, representing a $225 million liquidation value of the Class I Preferred Stock plus accrued and unpaid dividends.

The Class I Preferred Stock was redeemed at the redemption price of $25,000.00 per share, plus $212.50 in accrued and unpaid dividends on each share, and the Class I Depositary Shares were redeemed at the redemption price of $25.00 per depositary share, plus $0.2125 in accrued and unpaid dividends on each share. Dividends ceased to accrue on the Class I Shares that were redeemed.

In connection with this redemption, the company expects to incur a non-cash transaction charge of approximately $7.0 million. In addition to this non-cash transaction charge, the company will incur a $1.6 million transaction charge related to the previously announced tender of its outstanding 4.30% Series E Medium-Term Notes due 2018. The combined $8.6 million in transaction charges will reduce net income attributable to common stockholders per diluted share and NAREIT Funds From Operations per diluted share by approximately $0.02 in the third quarter of 2017.

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 June 30, 2017, the company owned interests in 510 U.S. shopping centers comprising 84 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 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 https://twitter.com/kimcorealty.

Safe Harbor Statement

The statements in this press 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) risks related to the company's international operations, (viii) the availability of suitable acquisition, disposition, development and redevelopment opportunities, and risks related to acquisitions not performing in accordance with the company's expectations, (ix) valuation and risks related to the company's 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 ("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 sections titled "Risk Factors" in the prospectus supplement and prospectus relating to the company's 2025 notes and 2047 notes and in the company's Annual Report on Form 10-K for the year ended December 31, 2016, 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.

Non-GAAP Financial Measures

NAREIT FFO: 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 funds from operations ("NAREIT FFO") as net income/(loss) attributable to common shareholders computed in accordance with generally accepted accounting principles in the United States, excluding (i) gains or losses from sales of operating real estate assets and change in control of interests, plus (ii) depreciation and amortization of operating properties and (iii) impairment of depreciable real estate and in substance real estate equity investments and (iv) after adjustments for unconsolidated partnerships and joint ventures calculated to reflect NAREIT FFO on the same basis.

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