

## **Kimco Realty Announces Cash Dividend on Preferred Class L Shares**

**NEW HYDE PARK, N.Y., September 19, 2017** – Kimco Realty Corp. (NYSE: KIM) announced today that its board of directors has declared the initial cash dividend for the company's Class L depositary shares, each representing 1/1000 of a share of 5.125% Class L cumulative redeemable preferred shares. This initial dividend of \$0.20998 per Class L preferred depositary share will be paid on October 16, 2017 to shareholders of record on October 3, 2017 representing an ex-dividend date of October 2, 2017.

As previously disclosed, Kimco's board of directors declared a quarterly cash dividend of \$0.27 per common share, payable on October 16, 2017, to shareholders of record on October 4, 2017 representing an ex-dividend date of October 3, 2017.

The board of directors also declared quarterly dividends with respect to the company's Class I, Class J and Class K series of cumulative redeemable preferred shares. All dividends on the preferred shares will be paid on October 16, 2017, to shareholders of record on October 3, 2017 representing an ex-dividend date of October 2, 2017.

The ex-dividend dates for Kimco's common shares and Class I, Class J and Class K series of cumulative redeemable preferred shares have been updated to reflect the New York Stock Exchange rule change shortening the standard settlement cycle for securities trades.

### **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](http://www.kimcorealty.com), the company's blog at [blog.kimcorealty.com](http://blog.kimcorealty.com), or follow Kimco on Twitter at <https://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) 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 our 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 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, 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.

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