

Kimco Realty Provides Update on Puerto Rico Assets After Hurricane Maria

NEW HYDE PARK, NEW YORK, October 3, 2017 – [Kimco Realty Corp.](#) (NYSE: KIM) today reported that recovery efforts are underway at the company’s seven Puerto Rico assets in the wake of Hurricane Maria. All personnel are safe and accounted for. Two assets in the southern part of the island were less impacted and most tenants have resumed operations, while five properties in the northern region sustained more significant damage.

Initial repairs are already in progress, however, a complete assessment and recovery plan will require more time, as the island’s challenged infrastructure and a scarcity of labor and materials have slowed efforts.

Kimco has deployed additional equipment and construction personnel to expedite the reopening of tenant locations.

“Our hearts go out to the people of Puerto Rico effected by Hurricane Maria,” said Conor Flynn, Kimco’s Chief Executive Officer. “In the face of significant challenges, our team is making remarkable progress in a very short time. Our focus remains on providing our employees with the assistance they need, and getting our tenants open as soon as possible to provide residents with access to critical goods and services during the recovery process.”

Kimco maintains comprehensive property and business interruption insurance on its Puerto Rico assets, and the company expects that all damage will be insured under existing policies, with building coverage subject to a collective deductible of \$1.2 million.

The company continues to encourage its employees to donate to the American Red Cross through the International Council of Shopping Centers’ portal, where Kimco is matching donations to hurricane relief efforts.

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 www.twitter.com/kimcorealty.

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