



**Kimco Realty Corporation**  
**Supplemental Financial Information**  
**Quarter Ended**  
**June 30, 2008**

Investor Relations  
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## Forward-Looking Statements

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The statements in this release state the company's and management's hopes, 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 that could cause actual results to differ materially from current expectations include, but are not limited to, (i) general economic conditions, (ii) the inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or general downturn in their business, (iii) local real estate conditions, (iv) increases in interest rates, and (v) increases in operating costs and real estate taxes. 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, including but not limited to the company's report on Form 10-K for the year ended December 31, 2007. Copies of each filing may be obtained from the company or the Securities & Exchange Commission.

The company refers you to the documents filed by the company from time to time with the Securities and Exchange Commission, specifically the section titled "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 2007, as may be updated or supplemented in the company's Form 10-Q filings, which discuss these and other factors that could adversely affect the company's results.

**Kimco Realty Corporation**  
**Supplemental Financial Information**  
**Quarter Ended June 30, 2008**

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# **Financial Summary**

**KIMCO REALTY CORPORATION**  
**Condensed Consolidated Balance Sheet**  
(in thousands, except share information)  
**(unaudited)**

	June 30, 2008	March 31, 2008	December 31, 2007
<b>Assets:</b>			
Operating Real Estate, Net of Accumulated Depreciation of \$1,059,642, \$1,015,168 and \$977,444, respectively	\$ 5,290,277	\$ 5,240,900	\$ 5,203,185
Investments and Advances in Real Estate Joint Ventures	1,236,655	1,234,685	1,246,917
Real Estate Under Development	1,345,188	1,226,242	1,144,406
Other Real Estate Investments	572,463	597,196	615,016
Mortgages and Other Financing Receivables	197,007	149,096	153,847
Cash and Cash Equivalents	123,183	150,961	87,499
Marketable Securities	385,834	397,495	212,988
Accounts and Notes Receivable	104,158	99,326	88,017
Other Assets	339,481	335,692	345,941
<b>Total Assets</b>	<b>\$ 9,594,246</b>	<b>\$ 9,431,593</b>	<b>\$ 9,097,816</b>
<b>Liabilities:</b>			
Notes Payable	\$ 3,625,088	\$ 3,429,439	\$ 3,131,765
Mortgages Payable	864,378	847,155	838,736
Construction Loans Payable	250,307	262,476	245,914
Dividends Payable	113,423	113,181	112,052
Other Liabilities	395,507	435,093	426,616
<b>Total Liabilities</b>	<b>5,248,703</b>	<b>5,087,344</b>	<b>4,755,083</b>
Minority Interests	483,661	463,742	448,159
<b>Stockholders' Equity:</b>			
Preferred Stock, \$1.00 par value, authorized 3,232,000 shares			
Class F Preferred Stock, \$1.00 par value, authorized 700,000 shares			
Issued and Outstanding 700,000 shares	700	700	700
Aggregate Liquidation Preference \$175,000			
Class G Preferred Stock, \$1.00 par value, authorized 184,000 shares			
Issued and Outstanding 184,000 shares	184	184	184
Aggregate Liquidation Preference \$460,000			
Common Stock, \$.01 par value, authorized 750,000,000 shares			
Issued 254,549,486, 253,943,446 and 253,350,144, respectively			
Outstanding 254,002,906, 253,396,866 and 252,803,564, respectively	2,540	2,534	2,528
Paid-In Capital	3,708,983	3,692,493	3,677,509
Retained Earnings	144,838	163,905	180,005
	3,857,245	3,859,816	3,860,926
Accumulated Other Comprehensive Income	4,637	20,691	33,648
<b>Total Stockholders' Equity</b>	<b>3,861,882</b>	<b>3,880,507</b>	<b>3,894,574</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 9,594,246</b>	<b>\$ 9,431,593</b>	<b>\$ 9,097,816</b>

**KIMCO REALTY CORPORATION**  
**Condensed Consolidated Statements of Income**  
(in thousands, except per share data)  
**(unaudited)**

	Three Months Ended June 30		%	Six Months Ended June 30,		%	Three Months	%
	2008	2007	Change	2008	2007	Change	Ended 3/31/08	Change
Revenues from Rental Properties	\$ 184,135	\$ 169,256	8.8%	\$ 373,938	\$ 326,312	14.6%	\$ 189,803	-3.0%
Rental Property Expenses:								
Rent	3,273	3,097		6,484	5,981		3,211	
Real Estate Taxes	23,509	19,755		46,965	38,272		23,456	
Operating and Maintenance	23,673	22,462		51,155	43,226		27,482	
	<u>50,455</u>	<u>45,314</u>		<u>104,604</u>	<u>87,479</u>		<u>54,149</u>	
<b>Net Operating Income</b>	<b>133,680</b>	<b>123,942</b>	7.9%	<b>269,334</b>	<b>238,833</b>	12.8%	<b>135,654</b>	-1.5%
Income from Other Real Estate Investments	32,383	32,450		53,412	46,969		21,029	
Mortgage Financing Income	4,569	4,586		8,465	7,724		3,896	
Management and Other Fee Income	11,203	13,740		22,858	30,786		11,655	
Depreciation and Amortization	<u>(50,902)</u>	<u>(46,225)</u>		<u>(99,428)</u>	<u>(87,642)</u>		<u>(48,526)</u>	
	<b>130,933</b>	<b>128,493</b>	1.9%	<b>254,641</b>	<b>236,670</b>	7.6%	<b>123,708</b>	5.8%
Interest, Dividends and Other Investment Income	15,716	8,314		37,742	14,556		22,026	
Other (Expense)/ Income, Net	<u>(4,108)</u>	<u>(891)</u>		<u>(226)</u>	<u>(4,590)</u>		<u>3,882</u>	
Interest Expense	<u>(53,637)</u>	<u>(52,521)</u>		<u>(107,635)</u>	<u>(98,619)</u>		<u>(53,998)</u>	
General and Administrative Expenses	<u>(25,690)</u>	<u>(24,792)</u>		<u>(50,440)</u>	<u>(47,487)</u>		<u>(24,750)</u>	
	63,214	58,603	7.9%	134,082	100,530	33.4%	70,868	-10.8%
(Provision) / Benefit for Income Taxes	1,138	2,974		(8,272)	33,088		(9,410)	
Equity in Income of Joint Ventures, Net	20,490	42,215		59,547	72,375		39,057	
Minority Interests in Income, Net	<u>(6,136)</u>	<u>(9,734)</u>		<u>(14,778)</u>	<u>(13,899)</u>		<u>(8,642)</u>	
Gain on Sale of Development Properties								
Net of Tax of \$10,224, \$3,533, \$11,836, \$5,134 and \$1,612, respectively	<u>15,336</u>	<u>5,300</u>		<u>17,754</u>	<u>7,703</u>		<u>2,418</u>	
<b>Income from Continuing Operations</b>	<b>94,042</b>	<b>99,358</b>	-5.4%	<b>188,333</b>	<b>199,797</b>	-5.7%	<b>94,291</b>	-0.3%
<b>Discontinued Operations:</b>								
Income from Discontinued Operating Properties	210	23,123		4,033	31,429		3,823	
Minority Interests in (Income)/ Loss	37	(5,349)		(834)	(5,475)		(871)	
Loss on Operating Properties Held for Sale/Sold	-	(1,832)		-	(1,832)		-	
Gain on Disposition of Operating Properties, Net of Tax	<u>61</u>	<u>2,476</u>		<u>722</u>	<u>5,271</u>		<u>661</u>	
<b>Income from Discontinued Operations</b>	<b>308</b>	<b>18,418</b>		<b>3,921</b>	<b>29,393</b>		<b>3,613</b>	
Gain on Sale of Operating Properties, Net of Tax (1)	<u>24</u>	<u>1,606</u>		<u>587</u>	<u>2,332</u>		<u>563</u>	
<b>Income before Extraordinary Item</b>	<b>94,374</b>	<b>119,382</b>		<b>192,841</b>	<b>231,522</b>		<b>98,467</b>	
Extraordinary Gain from Joint Venture Investment Resulting from Purchase Price Allocation, Net of Income Tax of \$0, \$6,277, \$0, \$36,277, \$0 and Minority Interest	-	8,640		-	50,265		-	
<b>Net Income</b>	<b>94,374</b>	<b>128,022</b>	-26.3%	<b>192,841</b>	<b>281,787</b>	-31.6%	<b>98,467</b>	-4.2%
Preferred Dividends	<u>(11,822)</u>	<u>(2,909)</u>		<u>(23,644)</u>	<u>(5,819)</u>		<u>(11,822)</u>	
<b>Net Income Available to Common Shareholders</b>	<b>\$ 82,552</b>	<b>\$ 125,113</b>	-34.0%	<b>\$ 169,197</b>	<b>\$ 275,968</b>	-38.7%	<b>\$ 86,645</b>	-4.7%
Weighted Average Shares Outstanding for Net Income Calculations:								
Basic	<u>253,740</u>	<u>252,074</u>		<u>253,336</u>	<u>251,721</u>		<u>252,932</u>	
Units	-	-		-	-		-	
Dilutive Effect of Options	3,578	5,324		3,154	5,701		2,984	
Diluted	<u>257,318</u>	<u>257,398</u>		<u>256,490</u>	<u>257,422</u>		<u>255,916</u>	
Per Common Share:								
Income from Continuing Operations:								
Basic	<u>\$ 0.32</u>	<u>\$ 0.39</u>	-17.9%	<u>\$ 0.65</u>	<u>\$ 0.78</u>	-16.7%	<u>\$ 0.33</u>	-3.0%
Diluted	<u>\$ 0.32</u> (2)	<u>\$ 0.38</u> (2)	-15.8%	<u>\$ 0.64</u> (2)	<u>\$ 0.76</u> (2)	-15.8%	<u>\$ 0.32</u> (2)	0.0%
Net Income:								
Basic	<u>\$ 0.33</u>	<u>\$ 0.50</u>	-34.0%	<u>\$ 0.67</u>	<u>\$ 1.10</u>	-39.1%	<u>\$ 0.34</u>	-2.9%
Diluted	<u>\$ 0.32</u> (2)	<u>\$ 0.49</u> (2)	-34.7%	<u>\$ 0.66</u> (2)	<u>\$ 1.07</u> (2)	-38.3%	<u>\$ 0.34</u> (2)	-5.9%

Reclassifications: Certain amounts in the prior period have been reclassified in order to conform with the current period's presentation.

1) Included in the calculation of income from continuing operations per common share in accordance with sec guidelines.

2) Reflects the potential impact if certain units were converted to common stock at the beginning of the period. The impact of the conversion would have an anti-dilutive effect on net income and therefore have not been included.

**KIMCO REALTY CORPORATION**  
**Funds from Operations**  
(in thousands, except per share data)  
(unaudited)

	Three Months Ended June 30,		%	Six Months Ended June 30,		%	Three Months
	2008	2007		Change	2008		2007
<b>Funds From Operations</b>							
Net Income	\$ 94,374	\$ 128,022	-26.3%	\$ 192,841	\$ 281,787	-31.6%	\$ 98,467
Gain on Disposition of Operating Prop., Net of Minority Interests	(85)	(2,476)		(1,309)	(5,271)		(1,224)
Gain on Disposition of Joint Venture Operating Properties	(177)	(9,624)		(2,088)	(21,796)		(1,911)
Depreciation and Amortization	51,128	46,109		99,375	88,251		48,247
Depr. and Amort. - Real Estate JV's, Net of Minority Interests	32,509	25,055		65,150	49,808		32,641
Unrealized Remeasurement of Derivative Instrument	5,139	-		5,139	-		-
Preferred Stock Dividends	(11,822)	(2,909)		(23,644)	(5,819)		(11,822)
<b>Funds From Operations</b>	<b><u>\$ 171,066</u></b>	<b><u>\$ 184,177</u></b>	-7.1%	<b><u>\$ 335,464</u></b>	<b><u>\$ 386,960</u></b>	-13.3%	<b><u>\$ 164,398</u></b>
Weighted Average Shares Outstanding for FFO Calculations:							
-Basic	253,740	252,074		253,336	251,721		252,932
Units	6,099	5,688		5,970	5,766		5,969
Dilutive Effect of Options	3,578	5,324		3,154	5,701		2,984
-Diluted	<u>263,417</u> (1)	<u>263,086</u> (1)		<u>262,460</u>	<u>263,188</u> (1)		<u>261,885</u> (1)
<b>Per Common Share - Basic</b>	<b><u>\$ 0.67</u></b>	<b><u>\$ 0.73</u></b>	-8.2%	<b><u>\$ 1.32</u></b>	<b><u>\$ 1.54</u></b>	-14.3%	<b><u>\$ 0.65</u></b>
<b>- Diluted</b>	<b><u>\$ 0.66</u></b> (1)	<b><u>\$ 0.71</u></b> (1)	-7.0%	<b><u>\$ 1.30</u></b> (1)	<b><u>\$ 1.49</u></b> (1)	-12.8%	<b><u>\$ 0.64</u></b> (1)

(1) Reflects the potential impact if certain units were converted to common stock at the beginning of the period. Funds From Operations would be increased by \$2,675 and \$2,388 for the three months ended June 30, 2008 and 2007, respectively and \$5,286 and \$4,799 for the six months ended June 30, 2008 and 2007, respectively. For the three months ended March 31, 2008 Funds From Operations would be increased by \$2,644.

**KIMCO REALTY CORPORATION**  
**Reconciliation of Certain Non-GAAP Financial Measures**  
(in thousands)  
(unaudited)

	Three Months Ended			Six Months Ended		
	June 30,		%	June 30,		%
<b>EBITDA</b>	2008	2007	Change	2008	2007	Change
Net Income	\$ 94,374	\$ 128,022	-26.3%	\$ 192,841	\$ 281,787	-31.6%
Interest	53,637	52,521		107,635	98,619	
Interest Discontinued Operations	-	(493)		47	223	
Depreciation and Amortization	50,902	46,225		99,428	87,642	
Depreciation and Amortization- Discontinued Operations	428	878		1,155	1,679	
Gain on Sale of Operating Properties, Net of Minority Interests	(85)	(2,476)		(1,309)	(5,271)	
Gain on Sale of Joint Venture Operating Properties	(177)	(9,624)		(2,088)	(21,796)	
Loss on Operating Properties Held for Sale/Sold	-	1,832		-	1,832	
Provision for Income Taxes, Net of Minority Interests	8,928	9,106		19,025	8,955	
Provision for Income Taxes-Discontinued Operations	-	-		-	4,570	
Unrealized Remeasurement of Derivative Instrument	5,139	-		5,139	-	
Prorata Share of Interest Expense - Minority Interests	(137)	(635)		(253)	(1,316)	
Prorata Share of Interest Expense - Real Estate JV's	34,713	32,123		69,693	64,000	
Prorata Share of Interest Expense - Other Investments	9,385	3,170		20,099	6,023	
Prorata Share of Depreciation and Amortization - Real Estate JV's	25,499	22,986		51,022	45,194	
Prorata Share of Depreciation and Amortization - Other Investments	7,010	2,069		14,128	4,614	
<b>EBITDA</b>	<b>\$ 289,616</b>	<b>\$ 285,704</b>	<b>1.4%</b>	<b>\$ 576,562</b>	<b>\$ 576,755</b>	<b>0.0%</b>

**Net Operating Income**

**Real Estate Operations:**

Revenues from Rental Property	\$ 184,135	\$ 169,256	8.8%	\$ 373,938	\$ 326,312	14.6%
Rental Property Expenses:						
Rent	3,273	3,097		6,484	5,981	
Real Estate Taxes	23,509	19,755		46,965	38,272	
Operating and Maintenance	23,673	22,462		51,155	43,226	
	<u>50,455</u>	<u>45,314</u>		<u>104,604</u>	<u>87,479</u>	

**Net Operating Income** **133,680** **123,942** **7.9%** **269,334** **238,833** **12.8%**

**Net Operating Income from Discontinued Operations** **640** **1,618** **1,691** **3,154**

**Kimco's Prorata Share of Joint Venture NOI**

Prudential NOI	10,806	12,627		21,940	24,445	
KIR NOI	16,479	18,359		33,585	37,035	
KIR NOI -Discontinued Operations	14	581		(89)	578	
UBS NOI	4,081	3,654		8,234	7,121	
PL Retail NOI	2,462	2,826		4,944	5,380	
SEB Immobilien NOI	653	100		1,363	100	
KIF I NOI	886	968		1,838	1,934	
KROP NOI	604	679		1,225	2,456	
KROP NOI - Discontinued Operations	28	1,011		(96)	1,199	
Other Institutional Programs NOI	1,970	1,916		3,961	3,878	
Other US JV Properties NOI	12,827	8,930		24,582	17,836	
Canada NOI	14,707	13,279		29,520	25,654	
Latin America Shopping Center NOI	2,927	2,979		6,492	4,562	
Mexico Industrial NOI	4,629	4,052		9,230	8,007	
Other Investments NOI	18,088	3,778		34,149	6,409	
Minority Interests Share of NOI	(3,176)	(3,860)		(5,788)	(6,275)	
<b>Subtotal of Kimco's Share of JV NOI</b>	<u>87,985</u>	<u>71,879</u>		<u>175,090</u>	<u>140,319</u>	

**Net Operating Income including Joint Ventures** **\$ 222,305** **\$ 197,439** **12.6%** **\$ 446,115** **\$ 382,306** **16.7%**

**Other Financial Data**

Deferred Rents	1,400	1,005		3,700	1,137	
FAS 141 Rent, net	6,186	6,671		12,285	11,930	
Principal Amortization of Debt-Recurring	3,533	3,599		7,286	7,210	
Percentage Rent	1,452	1,468		3,802	3,180	
Lease Terminations	866	487		2,401	819	



**KIMCO REALTY CORPORATION**  
**Condensed Consolidated Statements of Cash Flows**  
(in thousands)  
(unaudited)

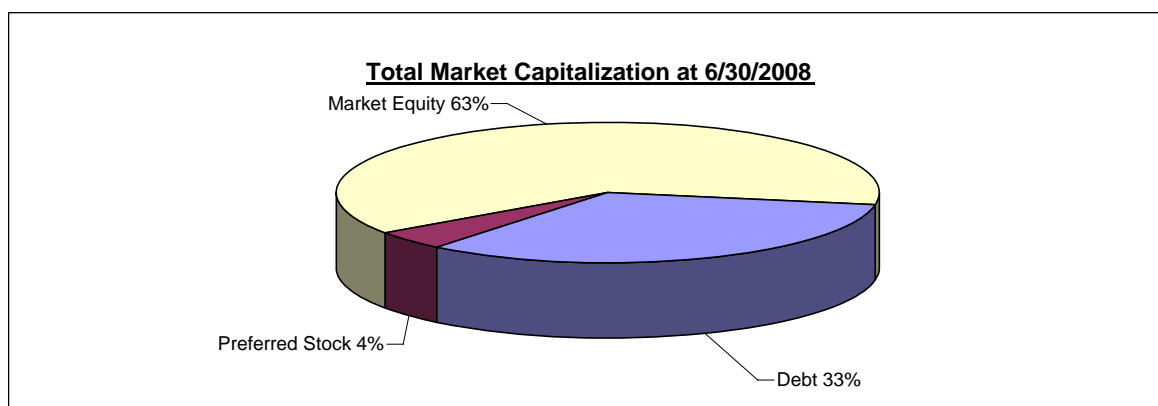
	Six Months Ended June 30,	
	2008	2007
Cash flow from operating activities:		
Net income	\$ 192,841	\$ 281,787
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	100,583	89,321
Extraordinary item	-	(50,265)
Loss on operating properties held for sale/sold/transferred	-	1,832
Gain on sale of development properties	(29,590)	(12,837)
Gain on sale/transfer of operating properties	(1,309)	(9,158)
Minority interests in income of partnerships, net	15,612	19,374
Equity in income of joint ventures, net	(59,547)	(72,375)
Income from other real estate investments	(50,360)	(41,701)
Distributions from joint ventures	123,355	239,417
Cash retained from excess tax benefits	(1,410)	(2,158)
Change in accounts and notes receivable	(11,341)	(7,212)
Change in accounts payable and accrued expenses	1,669	7,367
Change in other operating assets and liabilities	(9,200)	(50,588)
Net cash flow provided by operating activities	<u>271,303</u>	<u>392,804</u>
Cash flow from investing activities:		
Acquisition of and improvements to operating real estate	(150,614)	(700,686)
Acquisition of and improvements to real estate under development	(217,193)	(377,038)
Investment in marketable securities	(252,195)	(32,474)
Proceeds from sale of marketable securities	47,086	11,358
Proceeds from transferred operating/development properties	-	45,392
Investments and advances to real estate joint ventures	(97,454)	(273,326)
Reimbursements of advances to real estate joint ventures	70,431	120,219
Other real estate investments	(31,559)	(56,783)
Reimbursements of advances to other real estate investments	52,358	59,855
Investment in mortgage loans receivable	(49,608)	(72,205)
Collection of mortgage loans receivable	32,761	59,826
Other investments	(19,466)	(826)
Reimbursements of other investments	4,125	52,739
Proceeds from sale of operating properties	64,701	36,991
Proceeds from sale of development properties	38,875	102,510
Net cash flow used for investing activities	<u>(507,752)</u>	<u>(1,024,448)</u>
Cash flow from financing activities:		
Principal payments on debt, excluding normal amortization of rental property debt	(30,546)	(64,675)
Principal payments on rental property debt	(7,286)	(7,210)
Principal payments on construction loan financings	(20,914)	(47,819)
Proceeds from mortgage/construction loan financings	40,048	82,205
Borrowings under credit facilities	525,404	425,534
Repayment of borrowings under credit facilities	(22,886)	(938)
Proceeds from issuance of unsecured senior notes	-	300,000
Repayment of unsecured senior notes	-	(85,000)
Financing origination costs	(2,504)	(3,992)
Redemption of minority interests in real estate partnerships	(7,262)	(45,394)
Dividends paid	(226,637)	(186,829)
Cash retained from excess tax benefits	1,410	2,158
Proceeds from issuance of stock	23,308	28,070
Net cash flow provided by financing activities	<u>272,135</u>	<u>396,110</u>
Change in cash and cash equivalents	35,686	(235,534)
Cash and cash equivalents, beginning of period	87,499	345,065
Cash and cash equivalents, end of period	<u>\$ 123,185</u>	<u>\$ 109,531</u>
Interest paid during the period (net of capitalized interest of \$14,411, and \$12,383, respectively)	<u>\$ 108,130</u>	<u>\$ 99,917</u>
Income taxes paid during the period	<u>\$ 5,879</u>	<u>\$ 7,180</u>
Supplemental schedule of noncash investing/financing activities:		
Acquisition of real estate interests by issuance of common stock and/or assumption of mortgage debt	<u>\$ 52,180</u>	<u>\$ 51,445</u>
Disposition/transfer of real estate interests by origination of mortgage debt	<u>\$ 27,175</u>	<u>\$ -</u>
Acquisition of real estate interests through proceeds held in escrow	<u>\$ -</u>	<u>\$ 34,882</u>
Proceeds held in escrow through sale of real estate interest	<u>\$ -</u>	<u>\$ 41,293</u>
Investment in real estate joint venture by contribution of properties	<u>\$ -</u>	<u>\$ 740</u>
Repayment of construction loan with proceeds from permanent financing	<u>\$ -</u>	<u>\$ 72,750</u>
Deconsolidation of Joint Venture:		
Decrease in real estate and other assets	<u>\$ -</u>	<u>\$ 113,074</u>
Decrease in construction loan and other liabilities	<u>\$ -</u>	<u>\$ 113,074</u>
Declaration of dividends paid in succeeding period	<u>\$ 113,423</u>	<u>\$ 93,697</u>

**KIMCO REALTY CORPORATION**  
**Balance Sheet Account Detail**  
**June 30, 2008**  
**(in thousands)**

	June 30, 2008	March 31, 2008
<b>Other Real Estate Investments</b>	<b>\$ 572,463</b>	<b>\$ 597,196</b>
<i>Preferred Equity Capital</i>	\$ 451,571	\$ 465,582
<i>Retail Store Leases</i>	2,593	2,662
<i>Triple Net Leases</i>	92,189	87,130
<i>Other Kimco Capital Service Investments</i>	9,203	24,854
<i>Other</i>	16,907	16,968
<b>Total Other Real Estate Investments</b>	<b>\$ 572,463</b>	<b>\$ 597,196</b>
 <b>Mortgages and Other Financing Receivables</b>	 <b>\$ 197,007</b>	 <b>\$ 149,096</b>
 <b>Marketable Securities</b>	 <b>\$ 385,834</b>	 <b>\$ 397,495</b>
 <b>Other Assets</b>		
<i>Transaction Deposits</i>	\$ 12,215	\$ 13,411
<i>Real Estate Held for Sale</i>	10,703	2,551
<i>Deferred Charges</i>	116,177	122,615
<i>Deferred Tax Asset</i>	40,686	45,845
<i>Escrows</i>	27,867	21,033
<i>Other Kimco Capital Service Assets</i>	110,616	109,057
<i>Other</i>	21,217	21,180
<b>Total Other Assets</b>	<b>\$ 339,481</b>	<b>\$ 335,692</b>
 <b>Other Liabilities</b>		
<i>Accounts Payable and Accrued Expenses</i>	\$ 155,337	\$ 192,810
<i>Below Market Rent</i>	174,951	176,051
<i>Other</i>	65,219	66,232
<b>Total Other Liabilities</b>	<b>\$ 395,507</b>	<b>\$ 435,093</b>

## **Market Capitalization/Debt Summary**

**KIMCO REALTY CORPORATION**  
**Market Capitalization and Selected Financial Data**  
(in thousands, except per share information)



	June 30, 2008	March 31, 2008	December 31, 2007	June 30, 2007
<b><u>Market Capitalization</u></b>				
<b>Market Data</b>				
Common Shares Outstanding	254,003	253,397	252,804	252,189
Downreit Units	6,020	5,808	5,808	5,808
	260,023	259,205	258,612	257,997
Market Price per Share (at end of period)	\$ 34.52	\$ 39.17	\$ 36.40	\$ 38.07
Preferred Stock 6.65% Series F	175,000	175,000	175,000	175,000
Preferred Stock 7.75% Series G	460,000	460,000	460,000	-
<b>Equity Market Capitalization (at end of period price)</b>	<b>9,610,998</b>	<b>10,788,060</b>	<b>10,048,477</b>	<b>9,996,932</b>
Total Debt	4,739,773	4,539,070	4,216,415	4,191,215
<b>Total Market Capitalization</b>	<b>\$ 14,350,771</b>	<b>\$ 15,327,130</b>	<b>\$ 14,264,892</b>	<b>\$ 14,188,147</b>
<b>Total Debt to Market Capitalization</b>	<b>.33:1</b>	<b>.30:1</b>	<b>.30:1</b>	<b>.30:1</b>
<b><u>Capital Availability</u></b>				
Cash on Hand	\$ 123,183	\$ 150,961	\$ 87,499	\$ 109,531
Marketable Securities	385,834	397,495	212,988	228,579
Available under Line of Credit	1,056,186	1,243,310	1,516,909	705,971
	<b>\$ 1,565,203</b>	<b>\$ 1,791,766</b>	<b>\$ 1,817,396</b>	<b>\$ 1,044,081</b>
<b><u>Coverage Ratios</u></b>				
Debt Service Coverage	3.8x	3.8x	3.2x	3.8x
Fixed Charge Coverage	3.2x	3.1x	2.7x	3.5x
<b><u>Dividend Data</u></b>				
Common Dividend per Share	\$ 0.40	\$ 0.40	\$ 0.40	\$ 0.36
<b><u>Operational Statistics</u></b>				
Same Store NOI	2.4%	3.3%	4.1%	4.0%
Net Operating Income Margin	72.6%	71.5%	71.1%	73.3%
Operating Costs/Total Operating Revenues	4.5%	4.4%	4.8%	4.5%
Return on Invested Capital (Trailing Twelve Months)	9.6%	10.0%	10.6%	11.4%

**KIMCO REALTY CORPORATION**  
**SCHEDULE OF DEBT**  
**June 30, 2008**  
**(in thousands)**

YEAR	FIXED RATE						FLOATING RATE					
	SECURED DEBT	WEIGHTED AVG RATE	UNSECURED DEBT	WEIGHTED AVG RATE	TOTAL	TOTAL WEIGHTED AVG RATE	SECURED DEBT	WEIGHTED AVG RATE	UNSECURED DEBT	WEIGHTED AVG RATE	TOTAL	TOTAL WEIGHTED AVG RATE
2008	\$ 58,349	7.12%	\$ 125,095	4.60%	\$ 183,444	5.40%	\$ 27,396	4.40%	\$ 3,584	4.97%	\$ 30,980	4.47%
2009	54,063	6.98%	180,000	6.98%	234,063	6.98%	296,211	3.99%	-	-	296,211	3.99%
2010	17,591	8.47%	223,148	4.82%	240,739	5.09%	79,783	4.06%	6,938	4.97%	86,721	4.13%
2011	44,250	7.43%	358,783	6.34%	403,033	6.46%	-	-	689,274	2.89%	689,274	2.89%
2012	71,892	6.78%	217,000	6.00%	288,892	6.19%	3,523	4.47%	-	-	3,523	4.47%
2013	33,385	6.22%	570,251	5.85%	603,636	5.87%	-	-	-	-	-	0.00%
2014	44,126	5.72%	301,015	5.20%	345,141	5.27%	361	5.00%	-	-	361	5.00%
2015	60,623	6.18%	350,000	5.29%	410,623	5.42%	-	-	-	-	-	0.00%
2016	37,646	5.99%	300,000	5.78%	337,646	5.81%	-	-	-	-	-	0.00%
2017	154,825	6.34%	300,000	5.70%	454,825	5.92%	-	-	-	-	-	0.00%
THEREAFTER	130,661	6.17%	-	-	130,661	6.17%	-	-	-	-	-	0.00%
	\$ 707,411	6.51%	\$ 2,925,292	5.70%	\$ 3,632,703	5.86%	\$ 407,274	4.03%	\$ 699,796	2.92%	\$ 1,107,070	3.33%

Total debt is \$4,739,773 with a weighted average rate of 5.27% for an average maturity of 4.91 years (58.97months)

Line of Credit (000's)			
	Available	Outstanding	Rate
US LOC	\$ 1,500,000	\$ 650,000	37.5 basis points above Libor rate subject to bid facility
Canada	245,460	39,274	37.5 basis points above CDOR rate
	<u>1,745,460</u>	<u>689,274</u>	

YEAR	TOTAL SECURED DEBT	WEIGHTED AVG RATE	TOTAL UNSECURED DEBT	WEIGHTED AVG RATE	TOTAL DEBT	TOTAL WEIGHTED AVG RATE	% OF TOTAL DEBT
2008	\$ 85,745	6.25%	\$ 128,678	4.61%	\$ 214,423	5.27%	5%
2009	350,274	4.45%	180,000	6.98%	530,274	5.31%	11%
2010	97,374	4.85%	230,087	4.82%	327,461	4.83%	7%
2011	44,250	7.43%	1,048,057	4.07%	1,092,307	4.21%	23%
2012	75,415	6.68%	217,000	6.00%	292,415	6.17%	6%
2013	33,385	6.22%	570,251	5.85%	603,636	5.87%	13%
2014	44,487	5.72%	301,015	5.20%	345,502	5.27%	7%
2015	60,623	6.18%	350,000	5.29%	410,623	5.42%	9%
2016	37,646	5.99%	300,000	5.78%	337,646	5.81%	7%
2017	154,825	6.34%	300,000	5.70%	454,825	5.92%	10%
THEREAFTER	130,661	6.17%	-	0.00%	130,661	6.17%	3%
	\$ 1,114,685	5.61%	\$ 3,625,088	5.17%	\$ 4,739,773	5.27%	100%

## **Transaction Summary**

**KIMCO REALTY CORPORATION**  
**2008 Investments and Property Transactions**  
(in USD thousands)

**ACQUISITIONS**

LOCATION	SHOPPING CENTER	MONTH ACQUIRED	CASH	DEBT	TOTAL	GLA	ECONOMIC INTEREST	ANCHOR TENANTS
<b>UNITED STATES</b>								
<b>CONSOLIDATED</b>								
1. Milford, NH	Lorden Plaza	Apr-08	\$ 5,650	\$ 26,000	\$ 31,650	149	100.0%	Shaw's, Brooks Drugs
<b>UNCONSOLIDATED JOINT VENTURE</b>								
1. Little Ferry, NJ	Little Ferry	Jun-08	\$ 5,000	\$ -	\$ 5,000	144	20.0%	Value City
<b>CANADA</b>								
1. Various Cities in Canada	Retail properties (10)	Jun-08	\$ 72,338	\$ 81,075	\$ 153,413	1,077	50.0%	Wal-Mart, Zeller, Price Chopper
<b>MEXICO</b>								
1. Chihuahua, Mexico	American Industries	Mar-08	\$ 1,933	\$ -	\$ 1,933	-	50.0%	
2. Monterrey, Nuevo Leon	AI - Nukote Int'l	Apr-08	\$ 8,700	\$ -	\$ 8,700	107	50.0%	
<b>TOTAL ACQUISITIONS</b>			<b>\$ 93,621</b>	<b>\$ 107,075</b>	<b>\$ 200,696</b>	<b>1,477</b>	<b>57.1%</b>	
Total Q1 Property Acquisitions			\$ 1,933	\$ -	\$ 1,933	-	50.0%	
Total Q2 Property Acquisitions			91,688	107,075	198,763	1,477	57.2%	
<b>TOTAL ACQUISITIONS</b>			<b>\$ 93,621</b>	<b>\$ 107,075</b>	<b>\$ 200,696</b>	<b>1,477</b>	<b>57.1%</b>	

**DISPOSITIONS**

LOCATION	SHOPPING CENTER	MONTH DISPOSED	CASH	DEBT PAYOFF	TOTAL	GLA	ECONOMIC INTEREST
<b>CONSOLIDATED</b>							
1. Hendersonville, TN	Hendersonville Plaza	Jan-08	\$ 630	\$ -	\$ 630	6	100.0%
2. Tulsa, OK	Woodlands Marketplace	Jan-08	850	-	850	4	100.0%
3. Houston, TX	Sharpstown Court	Feb-08	7,500	-	7,500	84	100.0%
<b>Subtotal Q1</b>			<b>\$ 8,980</b>	<b>\$ -</b>	<b>\$ 8,980</b>	<b>94</b>	<b>100.0%</b>
4. Lafayette, IN	Lafayette Marketplace	Apr-08	\$ 21,375	\$ -	\$ 21,375	215	100.0%
<b>Subtotal Consolidated Dispositions</b>			<b>\$ 30,355</b>	<b>\$ -</b>	<b>\$ 30,355</b>	<b>309</b>	<b>100.0%</b>
<b>INVESTMENT MANAGEMENT PROGRAM</b>							
<b>PRUDENTIAL/ KIMCO JV</b>							
1. Hermiston, OR	Hermiston Plaza	Jan-08	\$ 11,000	\$ -	\$ 11,000	150	15.0%
2. Portland, OR	Menlo Park Plaza	Apr-08	\$ 19,150	\$ -	\$ 19,150	113	15.0%
3. Bakersfield, CA	Shops at Bakersfield	May-08	1,000	-	1,000	14	15.0%
4. Tulare, CA	Heritage Place	May-08	14,100	-	14,100	119	15.0%
<b>Subtotal Q2</b>			<b>\$ 34,250</b>	<b>\$ -</b>	<b>\$ 34,250</b>	<b>246</b>	<b>15.0%</b>
<b>Subtotal Investment Management Dispositions</b>			<b>\$ 45,250</b>	<b>\$ -</b>	<b>\$ 45,250</b>	<b>396</b>	<b>15.0%</b>
<b>GROUND-UP DEVELOPMENT</b>							
1. Bellevue, TN	Harpeth Village	Jun-08	\$ 18,100	\$ -	\$ 18,100	69	100.0%
2. Woodlands, TX	Market Street	Jun-08	17,850	-	17,850	498	50.0%
<b>Subtotal Q2</b>			<b>\$ 35,950</b>	<b>\$ -</b>	<b>\$ 35,950</b>	<b>567</b>	<b>75.2%</b>
<b>TOTAL DISPOSITIONS</b>			<b>\$ 111,555</b>	<b>\$ -</b>	<b>\$ 111,555</b>	<b>1,272</b>	<b>57.5%</b>
Total Q1 Property Dispositions			\$ 19,980	\$ -	\$ 19,980	244	53.2%
Total Q2 Property Dispositions			91,575	-	91,575	1,028	58.5%
<b>TOTAL DISPOSITIONS</b>			<b>\$ 111,555</b>	<b>\$ -</b>	<b>\$ 111,555</b>	<b>1,272</b>	<b>57.5%</b>

**SUMMARY OF TRANSACTIONS BETWEEN KIMCO ENTITIES**

City/ State	Center Name	Month	Seller	Acquired by	Purchase/ Sales Price
1. Santee, CA	Santee Trolley Square	Mar-08	Kimco	Vestar	\$ 2,000
2. East Windsor, NJ	East Windsor Village	May-08	Ehrenkranz	Kimco	6,100

**KIMCO REALTY CORPORATION**  
**KIMCO CAPITAL SERVICES ACQUISITIONS**  
(in thousands)

**PREFERRED EQUITY INVESTMENTS**

COUNTRY		QTR	INVESTMENT
• <b>United States</b>	Three investments	Q1 08	\$ 9,171
• <b>Canada</b>	One investment	Q1 08	\$ 7,229
<b>Total Preferred Equity Investments</b>			<b>\$ 16,400</b>

**KIMCO SELECT/ RETAILER SERVICES**

INVESTMENT	TYPE	QTR	AMOUNT
• Various Debt & Equity Purchases	Securities	Q1 & Q2	\$ 73,057
• Mortgage/ Financings	Mortgage Receivables	Q2 08	48,107
• Valad Property Group	Convertible Note	Q1 08	170,795
• 108 West Germana Place, IL	Acquisition of Building	Q1 08	9,250
• 1429 Walnut Street, PA	Acquisition of Building	Q1 08	28,500
• 168 North Michigan Avenue, IL	Acquisition of Building	Q1 08	13,000
• 118 Market Street, PA	Acquisition of Building	Q1 08	600
• InTown Suites (Westmont JV)	Equity Investment to acquire additional assets	Q1 08	6,580
• 1805-1809 Walnut Street, PA	Acquisition of Building	Q2 08	15,875
• Plantation, FL	Investment	Q2 08	3,100
			<b>\$ 368,864</b>



**KIMCO REALTY CORPORATION**  
**CURRENT DEVELOPMENT PROJECTS**  
(000's)

**DEVELOPMENT STATUS AT JUNE 30, 2008**

Project	City	State	GLA								Average Rent PSF	Est. Project Costs, Net of Parcel Sales	Net Costs To Date	Loan Balance @ 6/30/08	Estimated Completion	Anchor Tenants		
			Total Project*	Anchor Owned	Kimco Owned	KIM		Total										
						Leased To Date	%	Committed To Date	%	Committed To Date							%	
<b>MERCHANT BUILDING - US</b>																		
Montgomery Plaza	Fort Worth	TX	466	174	292	231	79%	231	79%	405	88%	\$ 16.27	\$ 39,177	\$ 51,738	\$ 38,131	Completed	Target, Ross, Marshalls	
Midway Plantation	Knightdale	NC	465	263	202	201	100%	201	100%	464	100%	15.44	28,990	30,941	27,605	Completed	Home Depot, Target, Bed Bath & Beyond	
Turtle Creek Crossing	Hattiesburg	MS	438	150	288	265	92%	265	92%	415	95%	13.27	37,203	39,104	30,688	Completed	Target, Bed Bath & Beyond, Ashley Furn.	
Central Islip Town Center	Central Islip	NY	309	251	58	58	100%	58	100%	309	100%	27.99	15,284	15,445	9,380	Completed	Target, Home Depot, Hollywood Video	
Edgewater Place	Raleigh	NC	128	5	123	101	82%	101	82%	106	83%	12.18	10,693	13,348	11,113	Completed	Food Lion, Ace Hardware	
Wakefield Commons (Phase III)	Raleigh	NC	34	-	34	9	26%	9	26%	9	26%	22.02	1,387	3,806	-	Completed		
Lake Prairie Towne Crossing	Grand Prairie	TX	536	267	269	180	67%	202	75%	469	88%	15.76	34,769	31,864	27,711	2009	Target, 24 Hour Fitness, Ross, Marshalls	
Shoppes at Amelia Concourse	Nassau County	FL	400	264	136	51	38%	51	38%	315	79%	19.74	16,516	17,482	11,768	**	2009	Home Depot, Target, Petco
Las Tiendas	Brownsville	TX	378	133	245	200	82%	200	82%	333	89%	13.81	37,039	31,887	22,554	**	2009	Target, Petsmart, Inc., TJ Maxx, Michaels
Preston Lebanon Crossings	Frisco	TX	300	9	291	172	59%	184	63%	193	64%	10.33	35,029	32,019	22,318	**	2009	Hobby Lobby, Sprouts, Hemispheres
Turtle Creek Crossing (Phase II)	Hattiesburg	MS	116	86	30	15	50%	15	50%	101	87%	-	6,290	5,751	4,293	**	2009	Kohls, Maurices, The Children's Place
Cypress Town Center (Phase II and III)	Cypress	TX	85	36	49	6	12%	6	12%	42	49%	38.21	9,248	3,673	-	2009	Best Buy	
The Grove	Hoover	AL	629	177	452	78	17%	327	72%	504	80%	18.87	39,135	33,794	25,813	2010	Target, Lowes, Kohls	
Metro Crossings	Council Bluffs	IA	553	250	303	125	41%	125	41%	375	69%	10.68	27,838	20,504	10,606	2010	Kohl's, Hobby Lobby, Bed Bath&Beyond	
Sorenson Park Plaza	Omaha	NE	531	189	342	113	33%	124	36%	313	60%	14.63	35,367	37,120	26,762	**	2010	Target, Office Max, Factory Card, Petsmart
Treasure Valley Crossings	Nampa	ID	269	50	219	4	2%	24	11%	74	28%	23.30	29,324	16,725	10,757	2010	Sportsmans Warehouse	
Plantation Crossing (Blanding)	Middleburg	FL	317	164	153	28	18%	28	18%	192	62%	22.31	33,515	24,499	16,782	**	2011	Home Depot
Avenues Walk	Jacksonville	FL	600	204	396	141	36%	141	36%	345	58%	12.35	76,199	60,431	-	2012	Wal-Mart, Haverly's, Forever 21, HH Gregg	
Warm Springs Promenade (UJV)	Henderson	NV	331	129	202	120	60%	120	60%	249	75%	16.25	34,585	31,300	28,000	Completed	Sears, Savers, Big Lots	
Miramar Town Center (UJV)	Miramar	FL	222	-	222	54	24%	54	24%	54	24%	23.91	61,584	57,914	-	2013	24 Hour Fitness	
<b>Subtotal US Merchant Building</b>			<b>20</b>	<b>7,107</b>	<b>2,801</b>	<b>4,306</b>	<b>2,152</b>	<b>50%</b>	<b>2,466</b>	<b>57%</b>	<b>5,267</b>	<b>74%</b>	<b>\$ 14.97</b>	<b>\$ 609,172</b>	<b>\$ 559,345</b>	<b>\$ 324,281</b>		
<b>DEVELOP AND HOLD PROPERTIES - US</b>																		
Union Crescent Marketplace	Union	NJ	233	137	96	90	94%	91	95%	228	98%	\$ 24.33	\$ 38,100	\$ 12,976	\$ -	3Q 2008	Target, Whole Foods, Best Buy	
Pensacola (S&S Gonzales)	Pensacola	FL	172	172	-	-	0%	-	0%	172	100%	-	2,777	1,619	-	4Q 2008	Lowes	
Milton	Milton	FL	174	174	-	-	0%	-	0%	174	100%	-	1,350	1,276	-	4Q 2008	Lowes	
Riverview at Dobson (Retail)	Mesa	AZ	1,245	-	1,245	1,070	86%	1,070	86%	1,070	86%	10.91	140,590	146,777	-	4Q 2009	Wal-Mart, Home Depot, Bass Pro Shops	
Glenn Square	Anchorage	AK	256	-	256	98	38%	138	54%	138	54%	15.07	31,132	38,395	-	2010	Petco, Michaels, Bed Bath and Beyond	
<b>Subtotal US Dev't and Hold</b>			<b>5</b>	<b>2,080</b>	<b>483</b>	<b>1,597</b>	<b>1,258</b>	<b>79%</b>	<b>1,299</b>	<b>81%</b>	<b>1,782</b>	<b>86%</b>	<b>\$ 12.20</b>	<b>\$ 213,949</b>	<b>\$ 201,043</b>	<b>\$ -</b>		
<b>LAND HELD FOR FUTURE DEVELOPMENT / FUTURE SALE - US</b>																		
Chandler 202 Auto Mall	Chandler	AZ	38	acres														
High Park Center	Orange Township	OH	12	acres														
Wakefield Crossings	Raleigh	NC	4	acres														
McMinnville	McMinnville	OR	91	acres														
El Mirage	El Mirage	AZ	28	acres														
Marana Retail Center	Marana	AZ	159	acres														
Surprise Spectrum	Surprise	AZ	113	acres														
Harmon Town Crossing	N. Fort Worth	TX	39	acres														
East Northport Town Center (UJV)	East Northport	NY	4	acres														
<b>Subtotal US Land Holdings</b>			<b>9</b>	<b>488</b>	<b>acres</b>									<b>\$ 92,193</b>	<b>\$ 49,235</b>			

\* Project GLA is subject to change based upon changes related to "build-to-suit" requests and other tenant driven changes.

\*\* Project financed by Kimco.

**KIMCO REALTY CORPORATION**  
**CURRENT DEVELOPMENT PROJECTS**  
(000's)

**DEVELOPMENT STATUS AT JUNE 30, 2008**

Project	City	State	GLA								Average Rent PSF	Est. Project Costs, Net of Parcel Sales	Net Costs To Date	Loan Balance @ 6/30/08	Estimated Stabilized Occupancy	Anchor Tenants		
			Total Project*	Anchor Owned	Kimco Owned	KIM Leased		KIM Committed		Total Committed								
						To Date	%	To Date	%	To Date	%							
<b>DEVELOP AND HOLD PROPERTIES - LATIN AMERICA</b>																		
<b>Mexico</b>																		
Plaza Nogalera Saltillo	Saltillo	MX	473	-	473	266	56%	266	56%	266	56%	\$ 10.48	\$ 31,000	\$ 30,624	\$ -	3Q 2009	HEB, Cinepolis	
Plaza Nuevo Laredo	Nuevo Laredo	MX	420	-	420	289	69%	289	69%	289	69%	6.96	34,500	34,399	-	4Q 2009	Wal-Mart, Cinepolis, HD	
Lindavista Miguel Aleman	Monterrey	MX	367	-	367	221	60%	221	60%	221	60%	14.01	46,500	46,142	-	4Q 2009	HEB, MM Cinema	
Plaza Universidad Hidalgo	Pachuca	MX	189	-	189	143	76%	143	76%	143	76%	9.11	10,500	10,451	-	4Q 2009	Wal-Mart	
Los Cabos	Los Cabos	MX	684	-	684	-	0%	-	0%	-	0%	-	47,500	16,130	-	2Q 2010		
Tapachula Wal-Mart	Tapachula	MX	369	-	369	124	34%	124	34%	124	34%	5.20	32,700	14,414	-	3Q 2010	Wal-Mart	
Plaza Lago Real	Neuvo Vallarta	MX	301	-	301	129	43%	129	43%	129	43%	4.16	28,300	11,731	-	3Q 2010	Wal-Mart	
Plaza Centenario	Los Mochis	MX	153	-	153	89	58%	89	58%	89	58%	2.40	8,250	4,964	-	3Q 2010	Wal-Mart	
Guadalajara III / Motorola	Guadalajara	MX	767	-	767	170	22%	170	22%	170	22%	5.77	83,300	79,213	-	4Q 2010	WalMart, Cinepolis	
Rio Bravo	Rio Bravo	MX	226	-	226	70	31%	70	31%	70	31%	3.04	18,800	11,707	-	4Q 2010	HEB	
San Juan Del Rio Peralta	Queretaro	MX	223	-	223	84	38%	84	38%	84	38%	2.61	28,300	11,062	-	4Q 2010	Wal-Mart	
Ojo de Agua	Mexico City	MX	191	-	191	89	47%	89	47%	89	47%	4.92	17,600	7,531	-	1Q 2011	Chedraui Grocery Store	
Plaza Soriana	Huehuetoca	MX	126	-	126	16	13%	16	13%	16	13%	3.75	10,000	3,422	-	1Q 2011	Coppel	
Multiplaza Cancun	Cancun	MX	250	-	250	130	52%	130	52%	130	52%	3.35	17,500	5,846	-	2Q 2011	Chedraui Grocery Store	
Centro Sur (UJV)	Guadalajara	MX	664	-	664	524	79%	524	79%	524	79%	12.24	65,000	64,964	-	2Q 2009	Wal-Mart, Cinepolis, Suburbia	
Plaza Insurgentes (UJV)	Tijuana	MX	505	-	505	390	77%	390	77%	390	77%	15.26	54,146	53,982	-	3Q 2009	Wal-Mart, MM Cinema	
Plaza Comercial Puerta de Hierro (UJV)	Pachuca	MX	202	-	202	146	72%	146	72%	146	72%	4.82	9,917	7,418	-	3Q 2009	Home Depot	
Progreso (UJV)	Mexicali	MX	421	-	421	315	75%	315	75%	315	75%	11.50	28,900	25,575	-	4Q 2009	Wal-Mart	
Plaza Mexiquense (Tecamac II) (UJV)	Tecamac	MX	197	-	197	152	77%	152	77%	152	77%	8.09	13,200	16,291	-	4Q 2009	Bodega Aurrera (Wal-Mart)	
Juarez II (Walmart Plaza) (UJV)	Juarez	MX	154	-	154	118	77%	118	77%	118	77%	12.72	19,211	17,311	-	4Q 2009	Wal-Mart	
Plaza Rosarito (UJV)	Rosarito	MX	600	-	600	147	25%	147	25%	147	25%	5.67	39,500	32,133	-	1Q 2010	Home Depot, Cinepolis	
Tijuana Refugio (UJV)	Tijuana	MX	221	-	221	84	38%	84	38%	84	38%	3.88	21,200	10,855	-	1Q 2010	Comercial Mexicana	
Plaza Cuautla (UJV)	Cuautla	MX	566	-	566	233	41%	233	41%	233	41%	3.14	32,000	30,224	-	2Q 2010	Sams, Wal-Mart	
Multiplaza Lincoln (UJV)	Lincoln	MX	347	-	347	232	67%	232	67%	232	67%	10.00	38,100	38,018	-	2Q 2010	HEB, MMCine, Suburbia	
Tuxtepec Phase II (UJV)	Tuxtepec	MX	133	-	133	30	23%	30	23%	30	23%	6.59	14,400	11,136	-	2Q 2010	MM Cinema	
Ciudad del Carmen (UJV)	Ciudad del Carmen	MX	427	-	427	81	19%	81	19%	81	19%	5.70	37,900	14,116	-	3Q 2010	Chedraui Grocery Store	
Tijuana Blvd 2000 (UJV)	Tijuana	MX	455	-	455	165	36%	165	36%	165	36%	5.80	34,312	19,147	-	4Q 2010	Wal Mart, Cinepolis	
<b>Subtotal Mexico</b>			<b>27</b>	<b>9,631</b>	<b>-</b>	<b>9,631</b>	<b>4,437</b>	<b>46%</b>	<b>4,437</b>	<b>46%</b>	<b>4,437</b>	<b>46%</b>	<b>\$ 8.61</b>	<b>\$ 822,536</b>	<b>\$ 628,805</b>	<b>\$ -</b>		
<b>Chile</b>																		
Vina del Mar	Vina del Mar	CL	275	-	275	183	67%	183	67%	183	67%	\$ 16.17	\$ 58,700	\$ 17,374	\$ -	1Q 2011	Lider, Sodimac	
<b>Brazil</b>																		
REP Valinhos	Valinhos	BR	134	-	134	68	51%	68	51%	68	51%	\$ 13.64	\$ 27,400	\$ 20,404	\$ -	4Q 2010	Russi Grocery	
<b>Peru</b>																		
Portal Conquistadores	Lima	PE	9	-	9	-	0%	-	0%	-	0%	\$	1,600	\$ 1,244	\$ -	3Q 2010	Magno	
<b>TOTAL ACTIVE DEV'T (EXCL. LAND HOLDINGS)</b>			<b>55</b>	<b>19,236</b>	<b>3,284</b>	<b>15,952</b>	<b>8,098</b>	<b>51%</b>	<b>8,453</b>	<b>53%</b>	<b>11,737</b>	<b>61%</b>	<b>\$ 11.07</b>	<b>\$ 1,733,358</b>	<b>\$ 1,428,216</b>	<b>\$ 324,281</b>		

**LAND HELD FOR FUTURE DEVELOPMENT / FUTURE SALE - LATIN AMERICA**

Mexico Land and Development Fund	5	124 acres												\$ 43,922
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DEVELOPMENT COSTS INCURRED					
Q1 2008	Q2 2008	Q3 2008	Q4 2008	Full Year 2008	Full Year 2007
\$ 106,663	\$ 153,387	\$ -	\$ -	\$ 260,050	\$ 715,503

DEVELOP AND HOLD PROPERTIES - COMPLETED					
Shopping Center	City	Qtr Complete	Total Costs	% Owned	GLA
<b>Mexico</b>					
Multiplaza Las Palmas II	Acapulco	1Q08	\$ 7,831	100%	298

Reconciliation to Real Estate Under Dev't per Balance Sheet	
	06/30/08
Total Net Development Costs to Date	1,428,216
Add: Land Holdings (US)	92,193
Add: Kimco Capital Services and other projects	74,680
Less: UJV Partner's Share	(253,687)
Miscellaneous Differences	3,786
<b>Total Real Estate Under Dev't per Balance Sheet</b>	<b>\$ 1,345,188</b>

AVERAGE DEV'T YIELDS	
US	Mexico
9-11%	12-16%

\* Project GLA is subject to change based upon changes related to "build-to-suit" requests and other tenant driven changes.

**KIMCO REALTY CORPORATION**  
**SELECTED ACTIVE REDEVELOPMENT PIPELINE**  
**AS OF JUNE 30, 2008**

**Consolidated Projects**

<u>Center Name</u>	<u>City</u>	<u>State</u>	<u>Portfolio</u>	<u>Ownership %</u>	<u>Cost (\$M)</u>	<u>Net Expenditures to Date (\$M)</u>	<u>Estimated Completion</u>	<u>Project Description &amp; Strategy</u>
Corona Hills Plaza	Corona	CA	Consolidated	100%	2.1	2.0	3Q 2008	Construct pad shops
Largo Plaza	Savannah	GA	Consolidated	100%	5.5	5.4	4Q 2008	Redevelop site for Publix
Cupertino Village	Cupertino	CA	Consolidated	100%	12.8	0.4	3Q 2009	Construct additional shop retail space
Timonium Shopping Center	Timonium	MD	Consolidated	100%	8.9	2.8	3Q 2009	Redevelop site for new 88,000 sf Giant
St. Andrews Center	Charleston	SC	Consolidated	100%	14.5	1.4	4Q 2009	Redevelop site for Harris Teeter Grocer and shops
Mishawaka Shopping Center	Mishawaka	IN	Consolidated	100%	7.1	1.9	1Q 2010	Redevelop site with Bed Bath & Beyond and HH Gregg
<b>Total Consolidated Projects</b>		<b>6</b>		<b>100%</b>	<b>\$ 50.9</b>	<b>\$ 13.9</b>		

**Co-Investment Programs/Joint Ventures**

Grant Square (SODO Project)	Orlando	FL	JV	33%	82.9	29.4	4Q 2008	Redevelop entire center and add 185,000 sf Target.
Greenbrier Shop Center	Bel Air	MD	LaSalle	11%	2.7	0.2	4Q 2008	Develop two pads and Construct 12,500 sf of in-line retail space
Derby Shopping Center	Derby	CT	Ripco JV	50%	18.7	12.4	1Q 2009	Redevelop site for Lowes
Cottman & Bustleton Center	Philadelphia	PA	Olshan Mall JV	50%	11.2	7.7	1Q 2009	Redevelop with new Target, PepBoys, and Petsmart
Towson Place	Towson	MD	DRA JV	30%	4.4	0.4	2Q 2009	Construct new 10,000 sf retail pad
Smoketown Station/Block 2	Woodbridge	VA	KIR	45%	6.9	-	3Q 2009	Redevelop existing Lowe's box with Dick's and LA Fitness
Wilkens Beltway Plaza	Baltimore	MD	KIF I JV	15%	3.2	0.3	3Q 2010	Construct new 74,000 sf Giant Food Store
Cottman & Castor S.C.	Philadelphia	PA	Olshan Mall JV	29%	9.0	-	4Q 2010	Redevelop existing JC Penney and in-line retail space
Factoria Mall	Bellevue	WA	Schottenstein JV	50%	61.2	19.7	4Q 2011	Redevelop entire center
<b>Total Co-Investment Programs/Joint Ventures</b>		<b>9</b>		<b>40%</b>	<b>\$ 200.2</b>	<b>\$ 70.1</b>		
<b>Total Other Projects</b>		<b>3</b>		<b>89%</b>	<b>\$ 3.0</b>	<b>\$ 0.6</b>		
<b>Total Active Projects</b>		<b>18</b>		<b>53%</b>	<b>\$ 254.1</b>	<b>\$ 84.6</b>		

**RANGE OF REDEVELOPMENT YIELDS 10%-13%**

<u>Projected Expenditures on Active Redevelopment &amp; Expansion Projects</u>	<u>2008</u>				<u>Tot. Estimate</u>
	<u>1Q Actual (\$M)</u>	<u>2Q Actual (\$M)</u>	<u>3Q Estimate (\$M)</u>	<u>4Q Estimate (\$M)</u>	
Total Projected Expenditures	39.1	23.3	38.9	43.1	144.4
Kimco's Projected Share of Costs (\$)	25.0	11.7	20.0	20.5	77.2
Kimco's Projected Share of Costs (%)	63.9%	50.2%	51.4%	47.6%	53.5%

**KIMCO REALTY CORPORATION**  
**CAPITAL EXPENDITURES**  
**AS OF JUNE 30, 2008**

	Quarter Ended <u>Mar 31, 2008</u>	Quarter Ended <u>Jun 30, 2008</u>	Full Year Ended <u>Dec 31, 2007</u>
<b><u>Consolidated Projects (\$M)</u></b>			
Redevelopment and Expansion Projects	\$ 14.3	\$ 4.7	\$ 50.4
Tenant Improvements and Allowances	9.4	9.1	19.7
Capitalized Leasing Commissions	4.3	4.0	19.6
Building Improvements - Capitalized*	1.9	4.0	9.1
Building Improvements - Expensed to Operations*	5.0	4.9	19.7
	Quarter Ended <u>Mar 31, 2008</u>	Quarter Ended <u>Jun 30, 2008</u>	Full Year Ended <u>Dec 31, 2007</u>
<b><u>Co-Investment Programs/JV's (\$M) **</u></b>			
Redevelopment and Expansion Projects	\$ 10.7	\$ 7.0	\$ 15.4
Tenant Improvements and Allowances	1.6	1.1	5.2
Capitalized Leasing Commissions	0.7	0.9	2.8
Building Improvements - Capitalized*	1.0	0.9	6.3
Building Improvements - Expensed to Operations*	1.9	1.7	8.4
	Quarter Ended <u>Mar 31, 2008</u>	Quarter Ended <u>Jun 30, 2008</u>	Full Year Ended <u>Dec 31, 2007</u>
<b><u>Total Expenditures (\$M) (Consolidated &amp; JV's)</u></b>			
Redevelopment and Expansion Projects	\$ 25.0	\$ 11.7	\$ 65.8
Tenant Improvements and Allowances	11.0	10.2	24.9
Capitalized Leasing Commissions	5.0	4.9	22.4
Building Improvements - Capitalized*	2.9	4.9	15.4
Building Improvements - Expensed to Operations*	6.9	6.6	28.1

\* Expenditures related to structural costs and common areas

\*\* Kimco's pro rata share of Joint Ventures

# **Portfolio Summary**

**KIMCO REALTY CORPORATION**  
**Combined Real Estate Portfolio Statistics**  
**Overview**

	JUN 30, 2008	MAR 31, 2008	DEC 31, 2007	SEP 30, 2007	JUN 30, 2007
<b><u>TOTAL PROPERTIES BY COUNTRY</u></b>					
<b><u>United States</u></b>					
Number of Properties	1,637	1,638	1,666	1,664	1,245
Gross Leasable Area @ 100%	139,302	139,457	140,054	141,301	139,034
<b><u>Canada</u></b>					
Number of Properties	141	148	147	148	139
Gross Leasable Area @ 100%	18,160	17,814	17,577	17,758	17,210
<b><u>Mexico</u></b>					
Number of Properties	143	139	138	125	114
Gross Leasable Area @ 100%	21,852	20,749	20,763	18,770	17,471
<b><u>Chile</u></b>					
Number of Properties	5	4	4	4	4
Gross Leasable Area @ 100%	373	98	98	98	98
<b><u>Brazil</u></b>					
Number of Properties	1				
Gross Leasable Area @ 100%	134				
<b><u>Peru</u></b>					
Number of Properties	1				
Gross Leasable Area @ 100%	9				
<b><u>GRAND TOTAL OF ALL PROPERTY INTERESTS</u></b>					
Total Number of Properties	1,928	1,929	1,955	1,941	1,502
Total Gross Leasable Area @ 100%	179,831	178,118	178,492	177,927	173,813

<b><u>TOTAL PROPERTIES BY BUSINESS</u></b>					
<b><u>Shopping Center Portfolio</u></b>					
Number of Properties	891	883	886	889	883
Gross Leasable Area @ 100%	125,265	124,125	123,975	123,864	123,640
<b><u>Ground-Up Developments</u></b>					
Number of Development Projects	55	51	51	50	50
Potential Gross Leasable Area	15,952	15,440	15,704	15,678	15,881
<b><u>Other Property Interests</u></b>					
<b><u>Preferred Equity</u></b>					
Number of Properties	221	238	266	261	246
Total Gross Leasable Area	20,240	20,984	21,162	20,504	19,082
<b><u>Other Real Estate Investments</u></b>					
Number of Properties	761	757	752	741	323
Total Gross Leasable Area	18,374	17,569	17,651	17,881	15,210
<b><u>GRAND TOTAL OF ALL PROPERTY INTERESTS</u></b>					
Total Number of Properties	1,928	1,929	1,955	1,941	1,502
Total Gross Leasable Area @ 100%	179,831	178,118	178,492	177,927	173,813

Notes: Gross Leaseable Area in thousands.

Total Gross Leasable Area excludes Westmont InTown Suites.

**KIMCO REALTY CORPORATION**  
**Combined Real Estate Portfolio Statistics**  
**by Country**

	JUN 30, 2008	MAR 31, 2008	DEC 31, 2007	SEP 30, 2007	JUN 30, 2007
<b><u>SHOPPING CENTER PORTFOLIO</u></b>					
<b><u>United States</u></b>					
Number of Properties	804	806	809	813	809
Prorata Share of Gross Leasable Area	66,438	66,155	67,675	66,994	66,542
Percent Leased (Kimco Prorata Share)	95.5%	95.9%	96.2%	96.1%	95.8%
Average Rent per Leased Square Foot	\$ 11.16	\$ 11.07	\$ 10.97	\$ 11.01	\$ 10.82
Total Gross Leasable Area @ 100%	111,897	111,877	111,975	112,127	112,192
Percent Leased	95.5%	95.8%	96.2%	96.2%	96.0%
Average Rent per Leased Square Foot	\$ 12.24	\$ 12.14	\$ 12.06	\$ 12.10	\$ 11.92
<b><u>Canada</u></b>					
Number of Properties	49	39	39	39	38
Prorata Share of Gross Leasable Area	4,655	4,116	4,113	4,094	4,071
Percent Leased (Kimco Prorata Share)	97.8%	98.0%	99.0%	99.1%	99.0%
Average Rent per Leased Square Foot	\$ 14.86	\$ 15.44	\$ 14.93	\$ 14.51	\$ 13.73
Total Gross Leasable Area @ 100%	9,423	8,345	8,338	8,301	8,254
Percent Leased	97.8%	98.1%	99.0%	99.1%	99.1%
Average Rent per Leased Square Foot	\$ 14.92	\$ 15.50	\$ 14.99	\$ 14.57	\$ 13.78
<b><u>Mexico</u></b>					
Number of Properties	34	34	34	33	32
Prorata Share of Gross Leasable Area	2,706	2,669	2,502	2,178	2,148
Percent Leased (Kimco Prorata Share)	95.3%	96.7%	96.0%	96.1%	94.9%
Average Rent per Leased Square Foot	\$ 13.30	\$ 12.73	\$ 12.97	\$ 12.03	\$ 11.83
Total Gross Leasable Area @ 100%	3,848	3,805	3,564	3,338	3,096
Percent Leased	95.2%	96.3%	95.9%	95.9%	94.3%
Average Rent per Leased Square Foot	\$ 13.23	\$ 12.60	\$ 12.82	\$ 12.42	\$ 11.70
<b><u>Chile</u></b>					
Number of Properties	4	4	4	4	4
Prorata Share of Gross Leasable Area	49	49	49	49	49
Percent Leased (Kimco Prorata Share)	92.5%	88.1%	87.0%	87.0%	89.9%
Average Rent per Leased Square Foot	\$ 17.70	\$ 17.83	\$ 16.19	\$ 14.88	\$ 14.61
Total Gross Leasable Area @ 100%	98	98	98	98	98
Percent Leased	92.5%	88.1%	87.0%	87.0%	89.9%
Average Rent per Leased Square Foot	\$ 17.70	\$ 17.83	\$ 16.19	\$ 14.88	\$ 14.61
<b><u>TOTAL SHOPPING CENTER PORTFOLIO</u></b>					
Number of Properties	891	883	886	889	883
Prorata Share of Gross Leasable Area	73,848	72,989	74,339	73,316	72,810
Percent Leased (Kimco Prorata Share)	95.7%	96.0%	96.3%	96.2%	95.9%
Total Gross Leasable Area @ 100%	125,265	124,125	123,975	123,864	123,640
Percent Leased	95.7%	96.0%	96.4%	96.4%	96.1%

**KIMCO REALTY CORPORATION**  
**Combined Real Estate Portfolio Statistics**  
**by Country**

	JUN 30, 2008	MAR 31, 2008	DEC 31, 2007	SEP 30, 2007	JUN 30, 2007
<b><u>GROUND-UP DEVELOPMENTS</u></b>					
<b><u>United States</u></b>					
Number of Development Projects	25	27	27	30	32
Potential Gross Leasable Area	5,903	6,476	6,485	7,415	8,350
<b><u>Mexico</u></b>					
Number of Development Projects	27	24	24	20	18
Potential Gross Leasable Area	9,631	8,964	9,219	8,263	7,531
<b><u>Chile</u></b>					
Number of Development Projects	1				
Potential Gross Leasable Area	275				
<b><u>Brazil</u></b>					
Number of Development Projects	1				
Potential Gross Leasable Area	134				
<b><u>Peru</u></b>					
Number of Development Projects	1				
Potential Gross Leasable Area	9				
<b><u>TOTAL GROUND-UP DEVELOPMENTS</u></b>					
Number of Development Projects	55	51	51	50	50
Potential Gross Leasable Area	15,952	15,440	15,704	15,678	15,881
<b><u>OTHER PROPERTY INTERESTS</u></b>					
<b><u>PREFERRED EQUITY PORTFOLIO</u></b>					
<b><u>Preferred Equity Portfolio- United States</u></b>					
Number of Properties	136	136	165	160	153
Total Gross Leasable Area	12,567	12,580	12,988	12,330	11,409
<b><u>Preferred Equity Portfolio- Canada</u></b>					
Number of Properties	85	102	101	101	93
Total Gross Leasable Area	7,673	8,404	8,174	8,174	7,673
<b><u>TOTAL Preferred Equity Portfolio</u></b>					
Number of Properties	221	238	266	261	246
Total Gross Leasable Area	20,240	20,984	21,162	20,504	19,082
<b><u>OTHER REAL ESTATE INVESTMENTS *</u></b>					
Number of Properties - United States	672	669	665	661	251
Gross Leasable Area	8,936	8,524	8,606	9,429	7,083
Number of Properties - Canada	7	7	7	8	8
Gross Leasable Area	1,065	1,065	1,065	1,283	1,283
Number of Properties - Mexico	82	81	80	72	64
Gross Leasable Area	8,374	7,980	7,980	7,168	6,844
<b><u>TOTAL Other Real Estate Investments</u></b>					
Number of Properties	761	757	752	741	323
Total Gross Leasable Area	18,374	17,569	17,651	17,881	15,210

\* Includes the following portfolios: FNC Realty Inc. (30), Retail Store Leases (17), American Industries portfolio (81), the Newkirk portfolio (53), Westmont (147), net leased properties (401), and other non-retail assets (32). As of 6/30/08, Kimco holds interests in 1,928 properties, totaling approximately 180 million square feet of gross leasable area.



**KIMCO REALTY CORPORATION**  
**Combined Real Estate Portfolio Statistics**  
**Shopping Center Portfolio Detail**

	JUN 30, 2008	MAR 31, 2008	DEC 31, 2007	SEP 30, 2007	JUN 30, 2007
<b>UNITED STATES</b>					
<b><u>Consolidated Properties</u></b>					
Number of Properties	392	391	392	387	378
Total Gross Leasable Area	50,643	50,348	50,309	49,277	49,209
Percent Leased	95.4%	95.7%	95.8%	95.7%	95.4%
Average Rent per Leased Square Foot	\$ 10.47	\$ 10.36	\$ 10.30	\$ 10.30	\$ 10.14
<b><u>Investment Management Properties</u></b>					
<b>Kimco/ Prudential Investment Program</b>					
Number of Properties	123	126	127	131	137
Total Gross Leasable Area	19,388	19,664	19,837	20,384	21,075
Percent Leased	93.7%	94.0%	94.9%	95.3%	95.6%
Average Rent per Leased Square Foot	\$ 14.52	\$ 14.40	\$ 14.24	\$ 14.03	\$ 13.88
<b>Kimco Income REIT Properties</b>					
Number of Properties	63	63	63	64	64
Total Gross Leasable Area	13,151	13,137	13,117	13,719	13,688
Percent Leased	95.8%	95.9%	97.0%	97.0%	96.9%
Average Rent per Leased Square Foot	\$ 12.82	\$ 12.76	\$ 12.71	\$ 12.65	\$ 12.69
<b>Kimco / UBS Programs</b>					
Number of Properties	43	43	43	43	43
Total Gross Leasable Area	6,175	6,166	6,166	6,169	6,169
Percent Leased	95.4%	95.2%	96.0%	96.0%	95.5%
Average Rent per Leased Square Foot	\$ 15.41	\$ 15.32	\$ 15.24	\$ 15.16	\$ 14.97
<b>PL Retail LLC</b>					
Number of Properties	22	22	22	22	23
Total Gross Leasable Area	5,578	5,578	5,578	5,578	5,806
Percent Leased	96.4%	97.3%	97.3%	97.0%	97.6%
Average Rent per Leased Square Foot	\$ 13.17	\$ 13.07	\$ 13.04	\$ 13.00	\$ 12.88
<b>SEB Immobilien</b>					
Number of Properties	10	10	10	10	9
Total Gross Leasable Area	1,386	1,329	1,329	1,328	1,143
Percent Leased	97.0%	96.7%	97.8%	97.1%	96.9%
Average Rent per Leased Square Foot	\$ 14.39	\$ 14.09	\$ 13.93	\$ 13.72	\$ 12.74
<b>Kimco Income Fund I</b>					
Number of Properties	12	12	12	12	12
Total Gross Leasable Area	1,524	1,524	1,524	1,524	1,524
Percent Leased	96.8%	98.0%	98.2%	98.3%	98.7%
Average Rent per Leased Square Foot	\$ 16.79	\$ 16.84	\$ 16.75	\$ 16.72	\$ 16.65
<b>Kimco / GE Investment Programs (KROP I &amp; II)</b>					
Number of Properties	5	5	6	10	12
Total Gross Leasable Area	1,095	1,123	1,130	1,711	1,921
Percent Leased	94.6%	92.6%	92.5%	90.5%	91.1%
Average Rent per Leased Square Foot	\$ 11.38	\$ 11.37	\$ 11.37	\$ 12.15	\$ 12.94
<b>Other Institutional Programs</b>					
Number of Properties	61	61	61	62	62
Total Gross Leasable Area	3,580	3,563	3,548	3,542	3,582
Percent Leased	97.7%	98.3%	98.5%	99.1%	97.7%
Average Rent per Leased Square Foot	\$ 13.56	\$ 13.52	\$ 13.50	\$ 13.48	\$ 13.41
<b><u>Other Joint Venture Properties</u></b>					
Number of Properties	73	73	73	72	69
Total Gross Leasable Area	9,377	9,445	9,436	8,893	8,075
Percent Leased	97.8%	98.9%	98.9%	98.9%	97.5%
Average Rent per Leased Square Foot	\$ 12.17	\$ 12.06	\$ 11.86	\$ 12.42	\$ 11.30

**KIMCO REALTY CORPORATION**  
**Combined Real Estate Portfolio Statistics**  
**Shopping Center Portfolio Detail**

	JUN 30, 2008	MAR 31, 2008	DEC 31, 2007	SEP 30, 2007	JUN 30, 2007
<b>CANADA</b>					
<b><u>Other Joint Venture Properties</u></b>					
Number of Properties	49	39	39	39	38
Total Gross Leasable Area	9,423	8,345	8,338	8,301	8,254
Percent Leased	97.8%	98.1%	99.0%	99.1%	99.1%
Average Rent per Leased Square Foot	\$ 14.92	\$ 15.50	\$ 14.99	\$ 14.57	\$ 13.78
<b>MEXICO</b>					
<b><u>Consolidated Properties</u></b>					
Number of Properties	23	23	23	22	22
Total Gross Leasable Area	1,530	1,499	1,252	1,030	1,027
Percent Leased	96.9%	98.7%	97.9%	99.5%	98.4%
Average Rent per Leased Square Foot	\$ 12.59	\$ 12.15	\$ 12.92	\$ 11.54	\$ 11.62
<b><u>Other Joint Venture Properties</u></b>					
Number of Properties	11	11	11	11	10
Total Gross Leasable Area	2,317	2,306	2,311	2,309	2,069
Percent Leased	94.0%	94.7%	94.8%	94.3%	92.3%
Average Rent per Leased Square Foot	\$ 13.65	\$ 12.91	\$ 12.76	\$ 12.84	\$ 11.74
<b>CHILE</b>					
<b><u>Other Joint Venture Properties</u></b>					
Number of Properties	4	4	4	4	4
Total Gross Leasable Area	98	98	98	98	98
Percent Leased	92.5%	88.1%	87.0%	87.0%	89.9%
Average Rent per Leased Square Foot	\$ 17.70	\$ 17.83	\$ 16.19	\$ 14.88	\$ 14.61
<b><u>Subtotal of Shopping Center Portfolio</u></b>					
<b><u>Consolidated Properties</u></b>					
Number of Properties	415	414	415	409	400
Total Gross Leasable Area	52,174	51,847	51,562	50,306	50,236
Percent Leased	95.4%	95.8%	95.9%	95.7%	95.5%
<b><u>Investment Management Programs</u></b>					
Number of Properties	339	342	344	354	362
Total Gross Leasable Area	51,877	52,084	52,231	53,957	54,908
Percent Leased	95.2%	95.4%	96.2%	96.2%	96.2%
<b><u>Other Joint Venture Properties</u></b>					
Number of Properties	137	127	127	126	121
Total Gross Leasable Area	21,215	20,194	20,183	19,601	18,496
Percent Leased	97.3%	98.0%	98.4%	98.4%	97.6%
<b><u>GRAND TOTAL SHOPPING CENTER PORTFOLIO</u></b>					
Number of Properties	891	883	886	889	883
Total Gross Leasable Area	125,265	124,125	123,975	123,864	123,640
Percent Leased	95.7%	96.0%	96.4%	96.4%	96.1%

**KIMCO REALTY CORPORATION**  
**Combined Major Tenant Profile**  
**(Top 25 tenants ranked by annualized base rent)**  
**June 30, 2008**

<b>Tenant Name (1)</b>	<b># of Locations</b>	<b>Annualized Base Rent (in thousands)</b>	<b>% of Annualized Base Rent</b>	<b>Leased GLA (in thousands)</b>	<b>% of Leased GLA</b>
Home Depot	41	\$ 26,214	3.2%	3,297	4.7%
TJX Companies	129	23,030	2.8%	2,309	3.3%
Sears Holdings	53	19,567	2.4%	3,569	5.1%
Kohl's	38	17,344	2.1%	2,539	3.6%
Wal-Mart	34	14,768	1.8%	2,030	2.9%
Best Buy	43	12,314	1.5%	1,099	1.6%
Linens N Things	38	12,065	1.5%	732	1.0%
Royal Ahold	34	11,144	1.4%	1,096	1.6%
Bed Bath & Beyond	52	9,781	1.2%	880	1.2%
Costco	17	8,903	1.1%	1,296	1.8%
Safeway	52	8,642	1.1%	833	1.2%
Petsmart	58	8,552	1.1%	649	0.9%
Michaels	67	8,399	1.0%	661	0.9%
Staples	50	8,213	1.0%	619	0.9%
OfficeMax	44	7,143	0.9%	626	0.9%
Office Depot	40	7,102	0.9%	728	1.0%
Great Atlantic & Pacific	15	6,869	0.8%	520	0.7%
Dollar Tree	89	6,837	0.8%	635	0.9%
Burlington Coat Factory	17	6,566	0.8%	1,269	1.8%
Ross Stores	53	6,280	0.8%	656	0.9%
Toys R US	31	6,223	0.8%	833	1.2%
Lowe's Home Center	11	5,804	0.7%	898	1.3%
Hobby Lobby	17	5,655	0.7%	975	1.4%
The Gap	37	5,613	0.7%	290	0.4%
Sports Authority	21	5,351	0.7%	521	0.7%
	<u>1,081</u>	<u>\$ 258,379</u>	<u>31.8%</u>	<u>29,560</u>	<u>41.9%</u>

(1) Schedule reflects 25 largest tenants from all tenant leases in which Kimco has an economic ownership interest at their proportionate ratios. Represents approximately 13,300 leases to 7,000 tenants totaling approximately \$1.5 billion of annual base rent.

**KIMCO REALTY CORPORATION**  
**ALL OPERATING REAL ESTATE LEASING SUMMARY**  
Trailing Four Quarters as of June 30, 2008  
(in thousands)

<u>Lease Type</u>	<u>Leases</u>	<u>% of Total Signed GLA</u>	<u>GLA</u>	<u>New Rent \$PSF</u>	<u>New Rent Total \$</u>	<u>Prior Rent \$PSF</u>	<u>Prior Rent Total \$</u>	<u>Incremental Increase in Base Rent</u>	<u>Increase in Base Rent Over Prior Year</u>	<u>Weighted Average Term (Years)</u>	<u>TI's</u>	<u>TI's/SF</u>
<b><u>United States and Puerto Rico</u></b>												
New Leases	354	18%	850	\$ 15.64	\$ 13,292	\$ 13.52	\$ 11,491	\$ 1,800	15.7%	8.2	\$ 11,601	\$ 13.65
Renewals/Options	680	59%	2,822	11.27	31,823	10.19	28,760	\$ 3,063	10.6%	5.1	-	-
<b>US Same Space Total</b>	<b>1,034</b>	<b>76%</b>	<b>3,672</b>	<b>\$ 12.28</b>	<b>\$ 45,115</b>	<b>\$ 10.96</b>	<b>\$ 40,251</b>	<b>\$ 4,863</b>	<b>12.1%</b>	<b>5.8</b>	<b>\$ 11,601</b>	<b>\$ 3.16</b>
Non-same space new leases	271	18%	851	\$ 13.92	\$ 11,846					7.6	\$ 15,005	\$ 17.64
Non-same space redevelopments	34	6%	299	16.03	4,790					15.1	2,056	6.88
<b>US Total</b>	<b>1,339</b>	<b>100%</b>	<b>4,822</b>	<b>\$ 12.81</b>	<b>\$ 61,751</b>					<b>6.7</b>	<b>\$ 28,662</b>	<b>\$ 5.94</b>
<b><u>Canada</u></b>												
New Leases	43	11%	50	\$ 22.56	\$ 1,138	\$ 19.50	\$ 984	\$ 154	15.7%	7.8	\$ 1,145	\$ 22.69
Renewals/Options	157	82%	372	15.40	5,727	13.90	5,168	559	10.8%	4.7	-	-
<b>Canada Same Space Total</b>	<b>200</b>	<b>93%</b>	<b>422</b>	<b>\$ 16.26</b>	<b>\$ 6,866</b>	<b>\$ 14.57</b>	<b>\$ 6,152</b>	<b>\$ 713</b>	<b>11.6%</b>	<b>5.0</b>	<b>\$ 1,145</b>	<b>\$ 2.71</b>
Non - same space leases	10	7%	32	\$ 11.08	\$ 352					8.1	\$ 338	\$ 10.65
<b>Canada Total</b>	<b>210</b>	<b>100%</b>	<b>454</b>	<b>\$ 15.89</b>	<b>\$ 7,218</b>					<b>5.3</b>	<b>\$ 1,483</b>	<b>\$ 3.27</b>
<b><u>Latin America</u></b>												
New Leases	15	12%	15	\$ 16.82	\$ 254	\$ 16.17	\$ 244	\$ 10	4.0%	11.0	\$ -	\$ -
Renewals/Options	68	20%	25	30.30	764	28.31	714	50	7.0%	2.6	-	-
<b>Latin America Same Space Total</b>	<b>83</b>	<b>33%</b>	<b>40</b>	<b>\$ 25.25</b>	<b>\$ 1,018</b>	<b>\$ 23.76</b>	<b>\$ 958</b>	<b>\$ 60</b>	<b>6.3%</b>	<b>5.7</b>	<b>\$ -</b>	<b>\$ -</b>
Non - same space leases	123	67%	83	\$ 20.99	\$ 1,737					4.6	\$ -	\$ -
<b>Latin America Total</b>	<b>206</b>	<b>100%</b>	<b>123</b>	<b>\$ 22.38</b>	<b>\$ 2,755</b>					<b>5.0</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grand Total</b>	<b>1,755</b>	<b>100%</b>	<b>5,399</b>									
Total New Leases (Same Space)	412	17%	915									
Total Renewals/Options	905	60%	3,220									
Total Non-same space Redevelopme	34	6%	299									
Total Non-same space new leases	404	18%	965									
<b>Grand Total</b>	<b>1,755</b>	<b>100%</b>	<b>5,399</b>									

All lease information is included on a prorata basis where less than 100% of the property is owned by Kimco.

**KIMCO REALTY CORPORATION**  
**US Lease Expiration Schedule**  
**Shopping Centers Only**  
**June 30, 2008**

**ASSUMES NO EXERCISE OF RENEWAL OPTIONS**

Year	Anchor Tenants (1)			Small Shop Tenants			Total Tenants			
	# of Leases	Expiring SQ. FT.	Minimum Rent PSF	# of Leases	Expiring SQ. FT.	Minimum Rent PSF	# of Leases	Expiring SQ. FT.	% of Total SF	Minimum Rent PSF
2008	20	519,083	\$ 5.62	498	617,697	\$ 19.31	518	1,136,780	1.8%	\$ 13.05
2009	138	3,419,666	7.27	1,414	2,114,778	18.40	1,552	5,534,444	8.7%	11.52
2010	169	3,635,737	8.02	1,513	2,310,502	19.19	1,682	5,946,239	9.4%	12.36
2011	163	3,741,737	7.95	1,354	2,096,627	20.36	1,517	5,838,364	9.2%	12.40
2012	203	4,534,331	7.60	1,350	2,313,513	20.82	1,553	6,847,844	10.8%	12.07
2013	164	4,120,793	9.20	957	1,884,602	19.82	1,121	6,005,395	9.5%	12.53
2014	139	3,342,160	8.96	358	706,627	22.28	497	4,048,787	6.4%	11.29
2015	105	2,304,710	10.18	248	661,850	23.32	353	2,966,560	4.7%	13.11
2016	115	2,636,416	10.89	221	511,669	26.50	336	3,148,085	5.0%	13.42
2017	94	2,636,803	11.08	272	579,352	28.23	366	3,216,155	5.1%	14.17
2018	79	2,461,241	9.44	187	481,515	25.63	266	2,942,756	4.6%	12.09
							<b>Thereafter</b>	<b>15,833,364</b>	<b>24.9%</b>	<b>7.46</b>
							<b>Total (2)</b>	<b>63,464,773</b>	<b>100.0%</b>	<b>\$ 11.16</b>

**ASSUMES EXERCISE OF RENEWAL OPTIONS**

Year	Anchor Tenants (1)			Small Shop Tenants			Total Tenants			
	# of Leases	Expiring SQ. FT.	Minimum Rent PSF	# of Leases	Expiring SQ. FT.	Minimum Rent PSF	# of Leases	Expiring SQ. FT.	% of Total SF	Minimum Rent PSF
2008	4	61,960	\$ 12.76	299	391,381	\$ 19.30	303	453,341	0.7%	\$ 18.40
2009	9	198,604	4.82	726	959,292	19.92	735	1,157,897	1.8%	17.33
2010	12	205,990	6.99	804	1,069,499	19.83	816	1,275,489	2.0%	17.75
2011	26	562,981	8.29	752	966,320	22.00	778	1,529,301	2.4%	16.95
2012	22	371,921	7.97	847	1,097,802	22.47	869	1,469,723	2.3%	18.80
2013	26	486,478	9.48	624	956,605	20.64	650	1,443,084	2.3%	16.88
2014	34	785,744	9.67	552	858,081	21.21	586	1,643,826	2.6%	15.69
2015	28	639,303	10.02	517	817,199	22.88	545	1,456,503	2.3%	17.23
2016	20	331,898	8.13	491	856,826	22.89	511	1,188,724	1.9%	18.77
2017	36	712,473	7.86	509	923,871	26.10	545	1,636,344	2.6%	18.16
2018	36	681,429	10.21	396	740,927	22.66	432	1,422,356	2.2%	16.70
							<b>Thereafter</b>	<b>48,788,185</b>	<b>76.9%</b>	<b>9.28</b>
							<b>Total (2)</b>	<b>63,464,773</b>	<b>100.0%</b>	<b>\$ 11.16</b>

(1) Anchor is defined as a tenant leasing 15,000 square feet or more

(2) Represents occupied square footage as of June 30, 2008 for US shopping center properties.

**KIMCO REALTY CORPORATION**  
**COMBINED OPERATING REAL ESTATE**  
(ranked by KIM share of annualized base rent)  
June 30, 2008

	Number of Properties	Gross Leasable Area* (in thousands)	% Leased	Annualized Base Rent	Rent Per Leased SQ. FT.
<b>United States</b>					
California	130	7,745	96.2%	\$ 114,326	\$ 15.35
Florida	88	7,433	92.3%	72,769	10.61
New York	65	4,332	98.3%	71,180	16.72
Pennsylvania	45	4,264	98.4%	44,299	10.56
Illinois	42	4,777	97.6%	38,538	8.27
Puerto Rico	7	2,144	96.8%	31,666	15.26
New Jersey	21	2,426	96.4%	31,266	13.37
Ohio	37	5,025	95.1%	28,753	6.01
Texas	38	3,130	94.3%	28,497	9.65
Maryland	43	1,560	98.0%	21,664	14.18
North Carolina	14	2,018	92.0%	21,408	11.53
Missouri	22	2,924	99.0%	21,047	7.27
Virginia	62	1,562	98.1%	17,715	11.56
Georgia	11	1,571	94.0%	16,459	11.15
Washington	18	1,026	97.5%	14,233	14.23
Arizona	13	1,501	93.5%	12,544	8.94
Michigan	10	1,150	96.6%	9,841	8.86
Connecticut	7	908	97.6%	9,785	11.04
Minnesota	4	753	97.9%	9,750	13.23
Tennessee	12	1,181	90.1%	9,625	9.05
Louisiana	5	914	97.9%	9,226	10.31
Nevada	20	587	91.4%	8,795	16.40
South Carolina	6	932	91.6%	8,773	10.27
Colorado	11	885	87.2%	7,458	9.67
New Hampshire	4	627	99.1%	7,328	11.80
Indiana	9	1,046	90.3%	5,582	5.91
Massachusetts	7	381	99.5%	5,086	13.41
Oregon	17	399	93.0%	4,702	12.67
New Mexico	4	296	92.2%	3,653	13.39
West Virginia	3	359	96.6%	3,194	9.21
Iowa	6	629	95.3%	3,052	5.09
Kentucky	4	389	74.2%	2,491	8.63
Kansas	4	267	100.0%	2,414	9.04
Oklahoma	2	337	98.0%	2,345	7.10
Rhode Island	2	166	93.0%	1,871	12.12
Maine	2	185	94.3%	1,847	10.59
Alabama	2	166	100.0%	1,332	8.02
Hawaii	1	18	90.5%	861	52.85
Delaware	2	135	100.0%	808	5.99
Vermont	1	53	97.1%	776	15.08
Utah	1	143	100.0%	725	5.07
Alaska	1	73	100.0%	602	8.25
Mississippi	1	21	100.0%	192	9.14
Subtotal	804	66,438	95.5%	\$ 708,478	\$ 11.16
<b>Canada **</b>	49	4,655	97.8%	\$ 67,618	\$ 14.86
<b>Mexico ***</b>	34	2,706	95.3%	34,310	13.30
<b>Chile ****</b>	4	49	92.5%	805	17.70
Subtotal	87	7,410	96.8%		
<b>Grand Total</b>	<b>891</b>	<b>73,848</b>	<b>95.7%</b>		
<b>American Industries (1)</b>	72	8,069	93.8%	\$ 40,953	\$ 5.41

(1) Excludes 9 land parcels held for development.

\* Represents only Kimco's prorata interest in property gross leaseable area where the company owns less than 100% interest

\*\* Kimco's 50% interest in approximately 9.3 million square feet of GLA in the Canadian properties. Rent per leased square foot in USD based on an average conversion rate of \$1.01039 CAD to \$1.00 USD for the three months ended June 30, 2008.

\*\*\* The data above excludes 27 development properties in Mexico. Rent per leased square foot stated in USD based on an average conversion rate of 10.44102 Mexican pesos to \$1.00 USD for the three months ended June 30, 2008.

\*\*\*\* The data above excludes one development property in Chile. Rent per leased square foot stated in USD based on an average conversion rate of 470.00 Chilean pesos to \$1.00 USD for the three months ended June 30, 2008.

# **Joint Venture Summary**

**KIMCO REALTY CORPORATION**  
**OPERATING JOINT VENTURE INCOME SUMMARY**  
**THREE MONTHS ENDED JUNE 30, 2008**  
(in thousands)

VENTURE	TOTAL REVENUES	OPERATING EXPENSES	NET OPERATING INCOME	MORTGAGE INTEREST	OTHER (INCOME) EXPENSES	GAIN/ (LOSS) ON SALE	DEPRECIATION & AMORTIZATION	INCOME/(LOSS) DISCONTINUED OPERATIONS	NET INCOME / (LOSS)	KIMCO SHARE OF NET INCOME/ (LOSS) (1)	KIMCO SHARE OF FFO
<b><u>INVESTMENT MANAGEMENT PROGRAMS</u></b>											
KIMCO/PRUDENTIAL INVESTMENT PROGRAM	\$ 108,222	\$ 36,043	\$ 72,179	\$ 33,932	\$ 254	\$ -	\$ 35,636	\$ -	\$ 2,357	\$ 995	\$ 6,334
KIMCO INCOME REIT	51,277	13,997	37,280	18,298	1,196	9	9,313	45	8,527	4,283	8,464
KIMCO/UBS PROGRAMS	31,038	8,413	22,625	10,867	1,690	-	12,895	-	(2,827)	(37)	2,231
PL RETAIL LLC	23,421	6,992	16,429	8,706	(356)	-	6,396	(18)	1,665	380	1,339
SEB IMMOBILIEN	5,716	1,364	4,352	2,781	20	-	1,815	-	(264)	(20)	252
KIMCO INCOME FUND I	7,861	2,026	5,835	2,374	332	-	1,986	-	1,143	261	558
KIMCO/GE INVESTMENT PROGRAM (KROP)	4,287	1,182	3,105	1,578	426	835	1,347	120	709	405	499 (2)
OTHER INSTITUTIONAL PROGRAMS	15,290	3,359	11,931	5,177	415	-	4,301	-	2,038	344	1,054
<b>TOTAL IM PROGRAMS</b>	<b>\$ 247,112</b>	<b>\$ 73,376</b>	<b>\$ 173,736</b>	<b>\$ 83,713</b>	<b>\$ 3,977</b>	<b>\$ 844</b>	<b>\$ 73,689</b>	<b>\$ 147</b>	<b>\$ 13,348</b>	<b>\$ 6,611</b>	<b>\$ 20,731</b>
<b><u>OTHER JOINT VENTURE PROPERTIES</u></b>											
US PROPERTIES	\$ 36,183	\$ 11,497	\$ 24,686	\$ 12,430	\$ 1,598	\$ -	\$ 8,718	\$ -	\$ 1,940	\$ 810	\$ 5,502
CANADA PROPERTIES	46,658	17,245	29,413	11,783	(178)	-	7,025	-	10,783	5,392	8,904
MEXICO PROPERTIES	19,298	4,753	14,545	4,870	(641)	-	4,716	-	5,600	2,873	5,273
CHILE PROPERTIES	561	110	451	209	7	-	129	-	106	53	118
<b>TOTAL JV PROPERTIES</b>	<b>\$ 102,700</b>	<b>\$ 33,605</b>	<b>\$ 69,095</b>	<b>\$ 29,292</b>	<b>\$ 786</b>	<b>\$ -</b>	<b>\$ 20,588</b>	<b>\$ -</b>	<b>\$ 18,429</b>	<b>\$ 9,128</b>	<b>\$ 19,797</b>
OTHER INVESTMENTS	\$ 65,036	\$ 37,291	\$ 27,745	\$ 14,519	\$ 1,644	\$ -	\$ 10,807	\$ (0)	\$ 775	\$ 544	\$ 7,585
	<b>\$ 414,848</b>	<b>\$ 144,272</b>	<b>\$ 270,576</b>	<b>\$ 127,524</b>	<b>\$ 6,407</b>	<b>\$ 844</b>	<b>\$ 105,084</b>	<b>\$ 147</b>	<b>\$ 32,552</b>	<b>\$ 16,283</b>	<b>\$ 48,113</b>
<b>INCOME - MISCELLANEOUS</b>										<b>\$ 4,207</b>	
<b>EQUITY IN INCOME OF JOINT VENTURES, NET</b>										<b>\$ 20,490</b>	

(1) Represents Kimco's percentage share of the operating joint ventures net income after adjusting for Kimco's management and other fees included in the venture's operating expenses of \$2.0 million for the three months ended June 30, 2008.

(2) Includes \$0.3 million for the three month period in promote income to Kimco as a result of KROP I returns exceeding the minimum IRR hurdle per the JV agreement.

Note: Does not include depreciation adjustment for Kimco's share of minority interests depreciation and incidental operations on various development projects shown on balance sheet in Real Estate Under Development.



**KIMCO REALTY CORPORATION**  
**OPERATING JOINT VENTURE INCOME SUMMARY**  
**SIX MONTHS ENDED JUNE 30, 2008**  
(in thousands)

VENTURE	TOTAL REVENUES	OPERATING EXPENSES	NET OPERATING INCOME	MORTGAGE INTEREST	OTHER (INCOME) EXPENSES	GAIN/ (LOSS) ON SALE	DEPRECIATION & AMORTIZATION	INCOME/(LOSS) DISCONTINUED OPERATIONS	NET INCOME / (LOSS)	KIMCO SHARE OF NET INCOME/ (LOSS) (1)	KIMCO SHARE OF FFO
<b>INVESTMENT MANAGEMENT PROGRAMS</b>											
KIMCO/PRUDENTIAL INVESTMENT PROGRAM	\$ 209,199	\$ 62,667	\$ 146,532	\$ 69,925	\$ 479	\$ (280)	\$ 71,922	\$ -	\$ 3,926	\$ 1,792	\$ 12,567
KIMCO INCOME REIT	103,412	27,431	75,981	36,462	1,548	9	18,843	(186)	18,951	9,431	17,905
KIMCO/UBS PROGRAMS	62,463	16,801	45,662	21,718	2,796	-	24,418	-	(3,270)	284	4,613
PL RETAIL LLC	47,630	14,171	33,459	17,834	(901)	-	12,765	(504)	3,257	736	2,651
SEB Immobilien	11,907	2,824	9,083	5,562	29	-	3,877	-	(385)	19	601
KIMCO INCOME FUND I	16,220	4,114	12,106	4,756	611	-	3,967	-	2,772	593	1,186
KIMCO/GE INVESTMENT PROGRAM (KROP)	8,649	2,349	6,300	3,211	655	2,670	2,692	(494)	1,918	1,031 (2)	1,020 (2)
OTHER INSTITUTIONAL PROGRAMS	30,979	6,961	24,018	10,336	735	-	8,591	-	4,356	730	2,146
<b>TOTAL IM PROGRAMS</b>	<b>\$ 490,459</b>	<b>\$ 137,318</b>	<b>\$ 353,141</b>	<b>\$ 169,804</b>	<b>\$ 5,952</b>	<b>\$ 2,399</b>	<b>\$ 147,075</b>	<b>\$ (1,184)</b>	<b>\$ 31,525</b>	<b>\$ 14,616</b>	<b>\$ 42,689</b>
<b>OTHER JOINT VENTURE PROPERTIES</b>											
US PROPERTIES	\$ 75,389	\$ 27,064	\$ 48,325	\$ 28,247	\$ (1,459)	\$ 3,093	\$ 19,286	\$ -	\$ 5,344	\$ 1,528	\$ 10,167
CANADA PROPERTIES	93,383	34,344	59,039	23,322	(354)	-	13,848	-	22,223	11,112	18,036
MEXICO PROPERTIES	37,877	7,926	29,951	9,074	(413)	-	9,281	-	12,009	6,352	10,978
CHILE PROPERTIES	1,045	236	809	395	7	-	243	-	164	82	203
<b>TOTAL JV PROPERTIES</b>	<b>\$ 207,694</b>	<b>\$ 69,570</b>	<b>\$ 138,124</b>	<b>\$ 61,038</b>	<b>\$ (2,219)</b>	<b>\$ 3,093</b>	<b>\$ 42,658</b>	<b>\$ -</b>	<b>\$ 39,740</b>	<b>\$ 19,074</b>	<b>\$ 39,384</b>
OTHER INVESTMENTS	\$ 146,425	\$ 94,457	\$ 51,968	\$ 31,088	\$ 3,840	\$ -	\$ 21,734	\$ (565)	\$ (5,259)	\$ (3,358)	\$ 10,801
	<b>\$ 844,578</b>	<b>\$ 301,345</b>	<b>\$ 543,233</b>	<b>\$ 261,930</b>	<b>\$ 7,573</b>	<b>\$ 5,492</b>	<b>\$ 211,467</b>	<b>\$ (1,749)</b>	<b>\$ 66,006</b>	<b>\$ 30,332</b>	<b>\$ 92,874</b>
<b>INCOME FROM ALBERTSON'S</b>										<b>\$ 15,000</b>	
<b>INCOME - MISCELLANEOUS</b>										<b>14,215</b>	
<b>EQUITY IN INCOME OF JOINT VENTURES, NET</b>										<b>\$ 59,547</b>	

(1) Represents Kimco's percentage share of the operating joint ventures net income after adjusting for Kimco's management and other fees included in the venture's operating expenses of \$3.8m for the six months ended June 30, 2008.

(2) Includes \$0.6m for the six month period in promote income to Kimco as a result of KROP I returns exceeding the minimum IRR hurdle per the JV agreement

Note: Does not include depreciation adjustment for Kimco's share of minority interests depreciation and incidental operations on various development projects shown on balance sheet in Real Estate Under Development.

**KIMCO REALTY CORPORATION**  
**INVESTMENTS IN REAL ESTATE JOINT VENTURES**  
**June 30, 2008**  
**(in thousands)**

VENTURE	NUMBER OF PROPERTIES	TOTAL GLA	GROSS INVESTMENT IN REAL ESTATE	MORTGAGES AND NOTES PAYABLE	OTHER ASSETS (LIAB)	OWNERSHIP INTEREST	AVERAGE INTEREST RATE	AVERAGE REMAINING TERM	% FIXED RATE	% VARIABLE RATE	
<b><u>INVESTMENT MANAGEMENT PROGRAMS</u></b>											
KIMCO/PRUDENTIAL INVESTMENT PROGRAMS	123	19,388	\$ 4,400,562	\$ 2,738,779	\$ 56,777	14.97%	*	4.99%	65.2	75.75%	24.25%
KIMCO INCOME REIT	63	13,151	1,568,381	1,010,341	57,559	45.00%		6.96%	35.4	100.00%	0.00%
KIMCO/UBS PROGRAMS	43	6,175	1,368,729	765,411	28,571	17.89%	*	5.70%	84.2	100.00%	0.00%
PL RETAIL LLC	22	5,578	944,181	678,218	37,804	15.00%		5.63%	20.1	74.85%	25.15%
SEB IMMOBILIEN	10	1,386	272,936	193,500	7,222	15.00%		5.67%	101.5	100.00%	0.00%
KIMCO INCOME FUND I	12	1,524	277,572	173,562	13,602	15.15%		5.47%	78.8	100.00%	0.00%
KIMCO/GE INVESTMENT PROGRAMS (KROP)	5	1,095	151,556	112,850	(2,954)	19.28%	*	4.87%	55.3	77.35%	22.65%
OTHER INSTITUTIONAL PROGRAMS	61	3,580	646,500	387,470	(23,797)	16.34%	*	8.68%	75.7	100.00%	0.00%
<b>TOTAL IM PROGRAMS</b>	<b>339</b>	<b>51,877</b>	<b>\$ 9,630,417</b>	<b>\$ 6,060,131</b>	<b>\$ 174,784</b>						
<b><u>OTHER JOINT VENTURE PROPERTIES</u></b>											
US PROPERTIES	73	9,377	\$ 1,116,255	\$ 830,452	\$ 12,569	53.89%	*	5.72%	69.6	72.46%	27.54%
CANADA PROPERTIES	49	9,423	1,361,978	923,297	17,574	50.00%		5.89%	72.1	100.00%	0.00%
MEXICO PROPERTIES	92	10,467	674,703	267,855	53,668	50.49%	*	7.29%	54.2	100.00%	0.00%
CHILE PROPERTIES	4	98	19,607	12,289	(326)	50.00%		5.69%	236.0	100.00%	0.00%
<b>TOTAL OTHER JOINT VENTURE PROPERTIES</b>	<b>218</b>	<b>29,365</b>	<b>\$ 3,172,543</b>	<b>\$ 2,033,893</b>	<b>\$ 83,485</b>						
OTHER INVESTMENTS	NA	NA	\$ 1,266,360	\$ 1,009,158	\$ 43,610	65.08%	*	5.95%	52.5	66.63%	33.37%
	<b>557</b>	<b>81,242</b>	<b>\$ 14,069,320</b>	<b>\$ 9,103,182</b>	<b>\$ 301,879</b>						
<b>KIMCO'S SHARE OF MORTGAGES &amp; NOTES PAYABLE</b>				<b>\$ 2,963,334</b>							

Excludes various development projects shown on balance sheet in Real Estate Under Development.

\* Ownership % is a blended rate

**Kimco Capital Services**

# Kimco Capital Services (KCS)

## Additional Information

June 30, 2008

(in thousands)

<b>SUMMARY</b>	<b>Kimco Book Value</b>	<b>Adjustment to Book Value</b>	<b>Estimated Gross Value</b>
I. Preferred Equity	\$ 450,000	\$ 140,000	\$ 590,000
II. Retailer Services	310,000	170,000	480,000
III. Select Investments	1,195,000	830,000	2,025,000
Total Kimco Capital Services	<u>\$ 1,955,000</u>	<u>\$ 1,140,000</u>	<u>\$ 3,095,000</u>

<b>DETAILS</b>	<b>Kimco Book Value</b>	<b>Adjustment to Book Value</b>
I. Preferred Equity - Other RE Investments	<u>\$ 450,000</u>	<u>\$ 140,000</u> <sup>(1)</sup>
II. Retailer Services		
A) Consolidated (FNC Realty, Blue Ridge)	\$ 125,000	\$ -
B) Other RE Investments (Retail Store Leases, Other)	10,000	-
C) Mortgage Financing Receivables	150,000	-
D) Joint Ventures (Albertsons)	5,000	-
E) Other Assets	20,000	-
F) Estimated value of future profit participation - Misc.	-	170,000
	<u>\$ 310,000</u>	<u>\$ 170,000</u>
III. Select Investments		
A) Consolidated		
- Redevelopment / Development Properties in CBD's, Other	\$ 325,000	\$ 35,000
- Other Non-Retail	60,000	45,000 <sup>(2)</sup>
B) Joint Ventures *		
- Westmont Portfolio (including Intown)	160,000	675,000 <sup>(3)</sup>
- Other Joint Venture Investments	85,000	-
C) Other RE Investments (Net Leased Portfolio)	90,000	-
D) Marketable Securities	385,000	-
E) Other Assets	90,000	-
F) Estimated value not captured through NOI	-	75,000
	<u>\$ 1,195,000</u>	<u>\$ 830,000</u>
Total Kimco Capital Services	<u>\$ 1,955,000</u>	<u>\$ 1,140,000</u>

(1) Estimated residual profit participation

(2) Approximately \$2.1M of quarterly NOI is included in the Consolidated NOI of the Reconciliation of Certain Non-GAAP Financial Measures Supplemental page

(3) Approximately \$70M of Westmont/Intown NOI annualized @ 8.4%.

\* JV Amounts represent gross assets before related joint venture debt of \$634 million

**Kimco Capital Services (KCS)**  
**Statement of Income Summary**  
**June 30, 2008**  
**(amounts in MM's)**

<b>P/L Line</b>	<b>Details</b>	<b>Recurring</b>	<b>Trans- actional</b>	<b>Total Q2 08</b>
Net Operating Income	Retailer Services & Select Consolidated Assets	\$5	\$0	\$5
Income from Other Real Estate Investments	Preferred Equity, Net Leased Portfolio and Retailer Service/ Select Investment Gains	\$14	\$18	\$32
Mortgage Financing Income	Retailer Services	\$3	\$0	\$3
Interest, Dividends and Other Investment Income	Select Investments	\$14	\$0	\$14
(Provision) for Income Taxes	Select Investments	\$0	(\$1)	(\$1)
Equity in Income of Joint Ventures, Net	Select Investments: Intown, Westmont Hotel and Other	\$1	\$0	\$1

**Miscellaneous**



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***Research Coverage:***

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Banc of America Securities	Christy McElroy	(212) 847-5658
Citi Investment Research	Michael Bilerman	(212) 816-1383
	Ambika Goel	(212) 816-6981
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	Christeen Kim	(415) 617-4221
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Friedman Billings Ramsey & Co.	Paul Morgan	(703) 469-1255
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Goldman Sachs & Co.	Jay Haberman	(917) 343-4260
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	Lindsay Schroll	(212) 713-3402
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	Robert LaQuaglia	(617) 603-4263

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***Rating Agency Coverage:***

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Moody's Investor Service	Merrie Frankel	(212) 553-3652
	Daniel Michles	(212) 553-3815
Standard & Poors	Elizabeth Campbell	(212) 438-2415

# RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

## IMPORTANT NOTE REGARDING NON-GAAP FINANCIAL MEASURES

IT IS IMPORTANT TO NOTE THAT THROUGHOUT THIS PRESENTATION MANAGEMENT MAKES REFERENCES TO NON-GAAP FINANCIAL MEASURES, AN EXAMPLE OF WHICH IS FUNDS FROM OPERATIONS ("FFO").

MANAGEMENT BELIEVES FFO IS AN IMPORTANT SUPPLEMENTAL MEASURE WHEN EVALUATING THE PERFORMANCE OF AN EQUITY REIT. FFO IS DEFINED AS NET INCOME APPLICABLE TO COMMON SHARES BEFORE DEPRECIATION AND AMORTIZATION, EXTRAORDINARY ITEMS, GAINS ON SALES OF OPERATING REAL ESTATE, PLUS THE PRO-RATA SHARE AMOUNT OF DEPRECIATION AND AMORTIZATION AND GAINS ON SALES OF UNCONSOLIDATED JOINT VENTURE PROPERTIES LESS DEPRECIATION AND AMORTIZATION AND GAINS INCLUDED IN MINORITY INTERESTS DETERMINED ON A CONSISTENT BASIS. GIVEN THE COMPANY'S BUSINESS AS A REAL ESTATE OWNER AND OPERATOR THE COMPANY BELIEVES THAT FFO IS HELPFUL TO INVESTORS AS A MEASURE OF ITS OPERATING PERFORMANCE BECAUSE IT EXCLUDES VARIOUS ITEMS INCLUDED IN NET INCOME THAT DO NOT RELATE TO, OR ARE NOT INDICATIVE OF OUR OPERATING PERFORMANCE.

FFO DOES NOT REPRESENT CASH GENERATED FROM OPERATING ACTIVITIES IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND THEREFORE SHOULD NOT BE CONSIDERED AN ALTERNATIVE FOR NET INCOME AS A MEASURE OF LIQUIDITY. IN ADDITION, COMPARABILITY OF THE COMPANY'S FFO WITH THE FFO REPORTED BY OTHER REITS MAY BE AFFECTED BY THE DIFFERENCES THAT EXIST REGARDING CERTAIN ACCOUNTING POLICIES RELATING TO EXPENDITURES FOR REPAIRS AND OTHER RECURRING ITEMS. THE COMPANY ALSO BELIEVES NET OPERATING INCOME, EBITDA, FUNDS AVAILABLE FOR DISTRIBUTION, AND INCOME FROM OPERATING REAL ESTATE ARE IMPORTANT MEASURES WHEN VIEWING THE COMPANY'S PERFORMANCE.

RECONCILIATIONS FOR THESE NON-GAAP FINANCIAL MEASURES ARE PROVIDED WITHIN THIS DOCUMENT.



**Kimco Realty Corporation**  
**Glossary of Terms**

<b><u>Term</u></b>	<b><u>Definition</u></b>
Funds From Operations (FFO)	<p>Pursuant to the definition of Funds from Operations ("FFO") adopted by the Board of Governors of the National Association of Real Estate Investment Trusts ("NAREIT"), FFO is calculated by adjusting net income (loss) (computed in accordance with GAAP), excluding gains from sales of depreciated property, plus depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures. Adjustments for unconsolidated partnerships and joint ventures are calculated to reflect FFO on the same basis.</p> <p>Given the nature of the Company's business as a real estate owner and operator, the Company believes that FFO is helpful to investors as a measure of its operational performance and FFO is a widely recognized measure in the Company's industry. FFO does not represent cash generated from operating activities determined in accordance with GAAP, and should not be considered as an alternative to net cash flows from operating activities (determined in accordance with GAAP), as a measure of our liquidity, or as an indicator of our ability to make cash distributions. In addition, the comparability of the Company's FFO with the FFO reported by other REITs may be affected by the differences that exist regarding certain accounting policies relating to expenditures for repairs and other recurring items.</p>
Gross Leaseable Area (GLA)	Measure of the total amount of leasable space in a commercial property.
Joint Venture (JV)	A co-investment in real estate, usually in the form of a partnership.
Net Operating Income	Revenues from all rental property less operating and maintenance, real estate taxes and rent expense including the Company's prorata share of real estate joint ventures.
Payout Ratio	A measure used to determine a companies ability to pay its common dividend. Computed by dividing Kimco's common dividend per share by its basic funds from operations per share.
Return on Invested Capital (ROIC)	Kimco's funds from operations plus interest and preferred dividends divided by its consolidated debt, preferred equity, common equity and retained earnings adjusted for accumulated depreciation on its consolidated real estate assets.