

Kimco Realty Reports Fourth Quarter and Full Year 2019 Transaction Activity

JERICO, NEW YORK, January 9, 2020 - Kimco Realty Corp. (NYSE:KIM) today announced transaction activity for the fourth quarter and full year 2019.

During the fourth quarter, the company sold 12 properties totaling 1.9 million square feet for \$153.0 million. Kimco's share of the sales was \$146.5 million. In addition, the company sold two wholly owned land parcels totaling \$47.5 million.

The dispositions included **Woodbury Centre**, a 228,000-square-foot shopping center located in Harriman, New York for \$27.5 million; **Green Orchard Shopping Center**, a 313,000-square-foot shopping center located in Walker, Michigan for \$21.3 million; **Mesa Pavilions North** and **Mesa Pavilions South**, two adjacent centers totaling over 300,000 square feet in Mesa, Arizona for \$26.8 million; and **Towne Square**, a 302,000-square-foot shopping center in Roanoke, Virginia for \$23.3 million.

"Our strong sales volume during the fourth quarter demonstrates the robust demand for open-air shopping centers, driven by ample liquidity in the transaction market with abundant capital and financing readily available to buyers," stated Ross Cooper, Kimco's President and Chief Investment Officer.

For the full year 2019, the company sold 32 properties totaling 4.8 million square feet for \$542.5 million, of which Kimco's share was \$375.2 million. During the same period, the company acquired three grocery-anchored parcels and increased its ownership interest in an existing property for a total of \$34.0 million. The company's total share of net operating property dispositions, net of these acquisitions, was \$341.2 million. In addition, the company sold five wholly owned land parcels in 2019 totaling \$50.8 million.

About Kimco

Kimco Realty Corp. (NYSE: KIM) is a real estate investment trust (REIT) headquartered in Jericho, N.Y., that is one of North America's largest publicly traded owners and operators of open-air shopping centers. As of September 30, 2019, the company owned interests in 420 U.S. shopping centers and mixed-use assets comprising 73.6 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 60 years. For further information, please visit www.kimcorealty.com, the company's blog at blog.kimcorealty.com, or follow Kimco on Twitter at www.twitter.com/kimcorealty.

The company announces material information to its investors using the company's investor relations website (investors.kimcorealty.com), SEC filings, press releases, public conference calls, and webcasts. The company also uses social media to communicate with its investors and the public, and the information the company posts on social media may be deemed material information. Therefore, the company encourages investors, the media, and others interested in the company to review the information that it posts on the company's blog (blog.kimcorealty.com) and social media channels, including Facebook (www.facebook.com/kimcorealty), Twitter (www.twitter.com/kimcorealty), YouTube (www.youtube.com/kimcorealty) and LinkedIn (www.linkedin.com/company/kimco-realty-corporation). The list of social media channels that the company uses may be updated on its investor relations website from time to time.

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 and management's ability to estimate the impact of such changes, (vi) the level and volatility of interest 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 and preferred stock and the company's ability to pay dividends at current levels, (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, 2018, 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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