

## Kimco Realty Reports Fourth Quarter and Full Year 2018 Transaction Activity

*Company exceeds upper level of 2018 disposition range, closing on over \$900 million in property sales*

**NEW HYDE PARK, New York, January 7, 2019** - Kimco Realty Corp. (NYSE: KIM) announced today transaction activity for the fourth quarter and full year 2018.

### **2018 Activity:**

During the fourth quarter of 2018, Kimco sold 16 properties and two land parcels totaling 1.9 million square feet for \$357.1 million. Kimco's share of the sales price was \$228.4 million. For the full year 2018, the company sold 68 properties and eight land parcels totaling 8.2 million square feet, for \$1.1 billion. Kimco's share of the sales price was \$913.9 million. The blended cap rate for 2018 property sales was in line with the company's expected range of 7.50% to 8.00%.

Fourth quarter dispositions included **Cherrydale Point**, a 294,000-square-foot property in Greenville, South Carolina and **Shops at Kildeer**, a 171,000 square-foot property in Kildeer, Illinois. In addition, the company completed its exit from the state of Kentucky with the sale of **South Park Shopping Center**.

"Exceeding the high end of our full-year disposition goal is a tribute to our dedicated team, validates our execution strategy to maximize price via 'one-off' transactions and evidences the continued high demand for open-air centers," stated Ross Cooper, Kimco's President and Chief Investment Officer.

"Our decision to accelerate dispositions in 2018 was made with a focus on the long term," said Conor Flynn, Kimco's Chief Executive Officer. "With the large-scale dilutive dispositions behind us, we head into 2019 with a strengthened portfolio primed for growth – concentrated in the best U.S. coastal markets, and with better demographics, higher barriers to entry and unique redevelopment opportunities."

### **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 September 30, 2018, the company owned interests in 450 U.S. shopping centers comprising 78 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 60 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 [www.twitter.com/kimcorealty](http://www.twitter.com/kimcorealty).

The company announces material information to its investors using the company's investor relations website ([investors.kimcorealty.com](http://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](http://blog.kimcorealty.com)) and social media channels, including Facebook ([www.facebook.com/kimcorealty](http://www.facebook.com/kimcorealty)), Twitter ([www.twitter.com/kimcorealty](http://www.twitter.com/kimcorealty)), YouTube



Listed on the New York Stock Exchange (KIM)

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([www.youtube.com/kimcorealty](http://www.youtube.com/kimcorealty)) and LinkedIn ([www.linkedin.com/company/kimco-realty-corporation](http://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 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 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, 2017, 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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### CONTACT:

David F. Bujnicki  
Senior Vice President, Investor Relations and Strategy  
Kimco Realty Corp.  
1-866-831-4297  
[dbujnicki@kimcorealty.com](mailto:dbujnicki@kimcorealty.com)