

Kimco Completes Land Sale and Ground Lease to Spirit Airlines for New \$250 Million Global Headquarters at its Dania Pointe® Signature Series® Development

Kimco also signs leases with Urban Outfitters and Anthropologie as Dania Pointe Phases II and III Progress

JERICO, New York — January 6, 2020 — [Kimco Realty Corp.](#) (NYSE: KIM) today announced it has completed the sale to Spirit Airlines (NYSE: SAVE) of approximately nine acres of land at its [Dania Pointe](#) mixed-use project in Dania Beach, Florida. A leading provider of value air travel, Spirit Airlines [previously announced plans](#) to develop a new global headquarters, investing up to \$250 million for the creation of a corporate campus that will support more than 1,000 employees in up to 500,000 square feet of space. The airline has also executed a ground lease for an additional land parcel for the construction of a Spirit corporate training residence. Construction of the headquarters is expected to begin in 2021, with an anticipated transfer of employees in mid-2022.



Spirit Airlines' planned \$250 million global headquarters

“Spirit Airlines’ decision to move its global headquarters to Dania Pointe solidifies this location as the premier live, work, play destination in the Greater Fort Lauderdale area,” said Conor Flynn, Kimco’s Chief Executive Officer. “Dania Pointe’s unbeatable location near Fort Lauderdale-Hollywood International Airport and first-class amenities have attracted a great company, and the inherent synergies at this project will create a one-of-a-kind, thriving 24-hour environment.”

Adding to the project’s momentum, Kimco has recently signed leases with the popular lifestyle brands Urban Outfitters and Anthropologie, both slated to open at Dania Pointe in 2020 as part of the retail component of Phases II and III, now approximately 69% pre-leased.



Dania Pointe, Kimco's 102-acre Signature Series mixed-use development in Dania Beach, Florida

Phases II and III will include the Spirit Airlines headquarters, an additional 417,000 square feet of mixed-use retail, dining and entertainment, along with ground leases for two Marriott hotels and 850 residential apartment units, of which the first 264 are now under construction. Additional Phase II and III tenants include Bowlero, Lucky Brand Jeans, Tommy Bahama, Cooper's Hawk Winery & Restaurant, Firebirds Wood Fired Grill, Foot Locker, Lindbergh, Regal Cinema, Saito Japanese Steakhouse, and more. Phase II and III tenant openings began in the fourth quarter of this year and will continue through 2020.

Phase I of the 102-acre Dania Pointe development opened in November of 2018, and consists of approximately 330,000 square feet of retail, now 96% leased to brands including TJ Maxx, Hobby Lobby, Ulta Beauty, BrandsMart, Five Below, Shoe Carnival, Starbucks, and YouFit Health Club.

Dania Pointe's dominant, high-visibility location spans two exits and 1,600 feet of frontage along I-95, where traffic counts reach nearly 300,000 cars per day. Only one exit south on I-95 from the Fort Lauderdale-Hollywood International Airport and 10 minutes from the Port Everglades Cruise Port, the mixed-use center serves over 13 million domestic and international tourists visiting Broward County annually. Dania Pointe sits adjacent to Kimco's Oakwood Plaza, an 899,000-square-foot open-air center anchored by Home Depot, BJ's Wholesale, Burlington, Marshall's, HomeGoods, and dozens of other national retailers.

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 74 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 kimcorealty.com/blog, or follow Kimco on Twitter at www.twitter.com/kimcorealty.



Listed on the New York Stock Exchange (KIM)

NEWS RELEASE

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.

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