

Kimco  
Realty  
Corporation

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**Kimco Realty Corporation  
Supplemental Financial Information  
Quarter Ended March 31, 2006**

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**Quarter Ended March 31, 2006**

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## About the Company

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Kimco Realty Corporation (the "Company") is the nation's largest publicly traded owner and operator of neighborhood and community shopping centers. As of April 21, 2006, the Company had interests in 1,117 properties, totaling approximately 143.2 million square feet of GLA located in 45 states, Canada, Mexico and Puerto Rico.

The Company is self-administered and self-managed through present management, which has owned and managed neighborhood and community shopping centers for over 45 years. The executive officers are engaged in the day-to-day management and operation of real estate exclusively with the Company, with nearly all operating functions, including leasing, asset management, maintenance, construction, legal, finance and accounting administered by the Company.

The Company's primary objective has been to generate superior investment returns from its managements' expertise derived from developing, owning, operating and managing retail real estate properties. Kimco's ownership interests in real estate consist of its consolidated portfolio and in portfolios where the Company owns an economic interest, such as; the Kimco Income REIT (KIR), the Kimco Retail Opportunity Portfolio (KROP) and other properties or portfolios where the Company also retains management. The Company believes that by utilizing the joint venture structure, Kimco will generate a consistent and growing stream of revenue from these long-term management contracts in addition to attractive investment returns from the properties. Kimco has also expanded its property portfolio internationally, investing in Canada through its Canadian joint venture with RioCan REIT and others, and investing selectively with operating partners in Mexico.

In addition, the Company operates complementary businesses that capitalize on its established expertise owning retail real estate. Kimco operates a merchant building business, provides preferred equity capital for real estate entrepreneurs and provides real estate capital and advisory services to both healthy and distressed retailers. The Company also makes selective investments in secondary market opportunities where a security or other investment is believed to be priced below the value of the underlying real estate.

The Company's executive offices are located at 3333 New Hyde Park Road, Suite 100, New Hyde Park, New York 11042-0020 and its telephone number is (516) 869-9000.

For more information, contact Scott Onufrey, Vice President of Investor Relations at (516) 869-7190.

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*This supplemental information package contains historical information based upon the books of account of the Company and is intended to supplement the Company's annual report on Form 10-K for the year ended December 31, 2005 and its unaudited quarterly financial statements. It is best read in conjunction with these other documents, particularly since this document does not contain certain explanatory notes that appear in the other documents.*

*Note: On August 23, 2005 the Company issued a 2 for 1 stock dividend. All per share amounts for periods prior to this stock split have been adjusted accordingly.*



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***Research Coverage:***

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|                            |                                      |                                  |
|----------------------------|--------------------------------------|----------------------------------|
| A.G. Edwards               | David Aubuchon                       | (314) 955-5452                   |
| Banc of America Securities | Ross Nussbaum                        | (212) 847-5668                   |
| Bear Stearns               | Ross Smotrich<br>Amy Young           | (212) 272-8046<br>(212) 272-3523 |
| Citigroup                  | Jonathan Litt<br>Michael Bilerman    | (212) 816-0231<br>(212) 816-1383 |
| Deutsche Banc Alex. Brown  | Louis Taylor                         | (212) 469-4912                   |
| Edward D. Jones & Company  | Kevin Lampo                          | (314) 515-5253                   |
| Friedman Billings Ramsey   | Paul Morgan                          | (415) 874-3412                   |
| Goldman Sachs              | Jonathan Habermann<br>Dennis Maloney | (917) 343-4260<br>(212) 902-1970 |
| Green Street Advisors      | Greg Andrews<br>Thomas Youn          | (949) 640-8780<br>(949) 640-8780 |
| JP Morgan Securities Inc.  | Michael W. Mueller                   | (212) 622-6689                   |
| Lehman Brothers            | David Harris                         | (212) 526-1790                   |
| Merrill Lynch              | Steve Sakwa<br>Craig Schmidt         | (212) 449-0335<br>(212) 449-1944 |
| Morgan Stanley Dean Witter | Matthew Ostrower                     | (212) 761-6284                   |
| Morningstar                | Ryan Dobratz                         | (312) 384-4030                   |
| Raymond James & Associates | Paul D. Puryear<br>Ken Avalos        | (727) 573-3800<br>(727) 573-3800 |
| RBC Capital Markets        | Rich Moore                           | (216) 378-7625                   |
| Stifel Nicolaus            | David Fick                           | (410) 454-5018                   |
| UBS Investment Research    | Scott Crowe                          | (212) 713-1419                   |
| Wachovia Securities        | Jeffrey Donnelly<br>Eric Rothman     | (617) 603-4262<br>(617) 603-4263 |

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***Rating Agency Coverage:***

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|                          |                |                |
|--------------------------|----------------|----------------|
| Moody's Investor Service | Merrie Frankel | (212) 553-3652 |
| Standard & Poors         | James Fielding | (212) 438-2452 |

**KIMCO REALTY CORPORATION**  
**OPERATING HIGHLIGHTS**  
(in thousands, except per share information)

|  | Three Months Ended March 31, |             | % CHANGE | Three Months Ended |             |
|--|------------------------------|-------------|----------|--------------------|-------------|
|  | 2006                         | 2005        |          | 12/31/05           |             |
| FUNDS FROM OPERATIONS  | \$ 124,614                   | \$ 108,535  | 14.8%    | \$                 | 127,451     |
| FFO PER COMMON SHARE   |                              |             |          |                    |             |
| - Basic  | \$ 0.54                      | \$ 0.48     | 12.5%    | \$                 | 0.56        |
| - Diluted  | \$ 0.53 (2)                  | \$ 0.47 (2) | 12.8%    | \$                 | 0.55 (2)    |
| INCOME FROM CONTINUING OPERATIONS                                | \$ 83,598                    | \$ 83,391   | 0.2%     | \$                 | 95,159      |
| INCOME FROM CONTINUING OPERATIONS PER SHARE - Basic              | \$ 0.35                      | \$ 0.36     | -2.8%    | \$                 | 0.41        |
| - Diluted  | \$ 0.35 (1)                  | \$ 0.35 (3) | 0.0%     | \$                 | 0.40 (3)    |
| NET INCOME   | \$ 96,195                    | \$ 86,780   | 10.8%    | \$                 | 107,667     |
| NET INCOME PER COMMON SHARE                                      |                              |             |          |                    |             |
| - Basic  | \$ 0.41                      | \$ 0.37     | 10.8%    | \$                 | 0.46        |
| - Diluted  | \$ 0.40 (1)                  | \$ 0.36 (3) | 11.1%    | \$                 | 0.45 (3)    |
| WEIGHTED AVERAGE SHARES OUTSTANDING FOR NET INCOME CALCULATIONS: |                              |             |          |                    |             |
| -Basic   | 228,674                      | 225,461     |          |                    | 227,625     |
| Units  | 143                          | 4,766       |          |                    | 4,766       |
| Dilutive Effect of Options                                       | 4,803                        | 4,084       |          |                    | 4,073       |
| -Diluted   | 233,620 (1)                  | 234,311 (3) |          |                    | 236,464 (3) |
| WEIGHTED AVERAGE SHARES OUTSTANDING FOR FFO CALCULATIONS:        |                              |             |          |                    |             |
| -Basic   | 228,674                      | 225,461     |          |                    | 227,625     |
| Units  | 4,909                        | 4,766       |          |                    | 4,766       |
| Dilutive Effect of Options                                       | 4,803                        | 4,084       |          |                    | 4,073       |
| -Diluted   | 238,386 (2)                  | 234,311 (2) |          |                    | 236,464 (2) |
| NET OPERATING INCOME (4)   | \$ 159,138                   | \$ 139,661  | 13.9%    | \$                 | 153,564     |
| DIVIDENDS PER COMMON SHARE                                       | \$ 0.33                      | \$ 0.305    | 8.2%     | \$                 | 0.33        |
| EBITDA (including prorata share of joint ventures) (5)           | \$ 194,913                   | \$ 165,895  | 17.5%    | \$                 | 190,105     |
| RETURN ON INVESTED CAPITAL                                       | 11.0%                        | 11.3%       |          |                    | 11.9%       |

(1) THE POTENTIAL IMPACT IF CERTAIN UNITS WERE CONVERTED TO COMMON STOCK AT THE BEGINNING OF EACH PERIOD PRESENTED WOULD HAVE AN ANTI-DILUTIVE EFFECT ON NET INCOME AND THEREFORE HAVE NOT BEEN INCLUDED.

(2) 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 \$1,739 AND \$1,607 FOR THE THREE MONTHS ENDED MARCH 31, 2006 AND 2005, RESPECTIVELY. FOR THE THREE MONTHS ENDED DECEMBER 31, 2005 FUNDS FROM OPERATIONS WOULD BE INCREASED BY \$1,739.

(3) REFLECTS THE POTENTIAL IMPACT IF CERTAIN UNITS WERE CONVERTED TO COMMON STOCK AT THE BEGINNING OF THE PERIOD. NET INCOME WOULD BE INCREASED BY \$1,607 AND \$1,739 FOR THE THREE MONTHS ENDED MARCH 31, 2005 AND DECEMBER 31, 2005, RESPECTIVELY.

(4) NET OPERATING INCOME IS DEFINED AS REVENUES FROM RENTAL PROPERTY LESS OPERATING AND MAINTENANCE, REAL ESTATE TAXES AND RENT EXPENSE FROM CONTINUING OPERATIONS INCLUDING THE PRORATA SHARE OF OUR REAL ESTATE JOINT VENTURES PLUS NET OPERATING INCOME FROM DISCONTINUED OPERATIONS.

(5) EBITDA IS DEFINED AS EARNINGS BEFORE INTEREST, INCOME TAXES, DEPRECIATION AND AMORTIZATION, GAIN ON SALES/TRANSFERS OF OPERATING PROPERTIES, GAIN/LOSS ON EARLY EXTINGUISHMENT OF DEBT AND LOSSES ON OPERATING PROPERTIES HELD FOR SALE/SOLD/TRANSFERRED.

**SELECTED FINANCIAL DATA**

|  | MARCH 31,<br>2006     | DECEMBER 31,<br>2005 | March 31,<br>2005    |
|--|-----------------------|----------------------|----------------------|
| <b>MARKET DATA</b>   |                       |                      |                      |
| SHARES OUTSTANDING   | 240,449               | 228,059              | 226,174              |
| DOWNREIT UNITS   | 5,622                 | 4,766                | 4,766                |
| MARKET PRICE PER SHARE (at end of period)                        | \$ 40.64              | \$ 32.08             | \$ 26.95             |
| <b>EQUITY MARKET CAPITALIZATION<br/>(at end of period price)</b> | <b>10,146,327 (1)</b> | <b>7,644,033 (1)</b> | <b>6,270,390 (1)</b> |
| TOTAL DEBT   | 2,874,994             | 2,691,196            | 2,141,552            |
| <b>TOTAL MARKET CAPITALIZATION</b>                               | <b>\$ 13,021,321</b>  | <b>\$ 10,335,229</b> | <b>\$ 8,411,942</b>  |
| TOTAL DEBT TO MARKET CAPITALIZATION                              | .22:1                 | .26:1                | .25:1                |
| <b>CAPITAL AVAILABILITY:</b>                                     |                       |                      |                      |
| CASH ON HAND   | \$ 158,878            | \$ 76,273            | \$ 96,141            |
| MARKETABLE SECURITIES  | 206,577               | 206,452              | 171,971              |
| AVAILABLE UNDER LINES OF CREDIT                                  | 1,004,149             | 770,466              | 519,150              |
| SHELF REGISTRATION   | 42,000                | 750,000              | 309,698              |
|  | <b>\$ 1,411,604</b>   | <b>\$ 1,803,191</b>  | <b>\$ 1,096,960</b>  |
| <b>DIVIDEND DATA</b>   |                       |                      |                      |
| COMMON DIVIDEND PER SHARE  | \$ 0.33               | \$ 0.33              | \$ 0.305             |
| PAYOUT RATIO ("BASIC" per share basis)                           | 60.0%                 | 60.0%                | 63.5%                |
| <b>OPERATIONAL STATISTICS</b>                                    |                       |                      |                      |
| NET OPERATING INCOME MARGIN                                      | 73.2%                 | 73.4%                | 72.0%                |
| DEBT SERVICE COVERAGE  | 3.8x                  | 4.1x                 | 4.2x                 |
| FIXED CHARGE COVERAGE  | 3.6x                  | 3.8x                 | 3.9x                 |
| OPERATING COSTS/TOTAL OPERATING REVENUES                         | 5.0%                  | 5.4%                 | 4.3%                 |

(1) Includes \$175.0 million liquidation preference in preferred stock.

**KIMCO REALTY CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**  
(in thousands, except per share data)  
(unaudited)

|  | Three Months Ended March 31,<br>2006 | Three Months Ended March 31,<br>2005 | % CHANGE     | Three Months Ended<br>12/31/05 | % CHANGE      |
|--|--------------------------------------|--------------------------------------|--------------|--------------------------------|---------------|
| REVENUES FROM RENTAL PROPERTIES  | \$ 142,705                           | \$ 129,314                           | 10.4%        | \$ 136,988                     | 4.2%          |
| RENTAL PROPERTY EXPENSES:  |                                      |                                      |              |                                |               |
| RENT   | 2,913                                | 2,509                                |              | 2,596                          |               |
| REAL ESTATE TAXES  | 17,664                               | 16,050                               |              | 18,006                         |               |
| OPERATING AND MAINTENANCE  | 17,734                               | 17,434                               |              | 15,871                         |               |
|  | <u>38,311</u>                        | <u>35,993</u>                        |              | <u>36,473</u>                  |               |
| <b>NET OPERATING INCOME</b>  | <b>104,394</b>                       | <b>93,321</b>                        | <b>11.9%</b> | <b>100,515</b>                 | <b>3.9%</b>   |
| INCOME FROM OTHER REAL ESTATE INVESTMENTS  | 18,633                               | 16,608                               |              | 15,982                         |               |
| MORTGAGE FINANCING INCOME  | 4,194                                | 3,105                                |              | 17,712                         |               |
| MANAGEMENT AND OTHER FEE INCOME  | 7,395                                | 7,653                                |              | 8,398                          |               |
| DEPRECIATION AND AMORTIZATION  | (29,683)                             | (25,369)                             |              | (27,239)                       |               |
|  | <u>104,933</u>                       | <u>95,318</u>                        | <b>10.1%</b> | <u>115,368</u>                 | <b>-9.0%</b>  |
| INTEREST, DIVIDENDS AND OTHER INVESTMENT INCOME  | 12,290                               | 4,061                                |              | 10,743                         |               |
| OTHER (EXPENSE)/INCOME, NET  | 12,032                               | (936)                                |              | (3,954)                        |               |
| INTEREST EXPENSE   | (40,020)                             | (28,470)                             |              | (35,228)                       |               |
| GENERAL AND ADMINISTRATIVE EXPENSES  | (16,733)                             | (12,004)                             |              | (17,967)                       |               |
|  | <u>72,502</u>                        | <u>57,969</u>                        | <b>25.1%</b> | <u>68,962</u>                  | <b>5.1%</b>   |
| BENEFIT/(PROVISION) FOR INCOME TAXES   | (1,653)                              | (2,637)                              |              | 3,643                          |               |
| EQUITY IN INCOME OF REAL ESTATE JOINT VENTURES, NET  | 16,751                               | 24,381                               |              | 20,313                         |               |
| MINORITY INTERESTS IN INCOME, NET  | (5,814)                              | (3,136)                              |              | (1,735)                        |               |
| GAIN ON SALE OF DEVELOPMENT PROPERTIES<br>NET OF TAX OF \$1,209, \$3,479, AND \$1,249 RESPECTIVELY | <u>1,812</u>                         | <u>5,219</u>                         |              | <u>3,976</u>                   |               |
| <b>INCOME FROM CONTINUING OPERATIONS</b>   | <b>83,598</b>                        | <b>81,796</b>                        | <b>2.2%</b>  | <b>95,159</b>                  | <b>-12.1%</b> |
| <b>DISCONTINUED OPERATIONS:</b>  |                                      |                                      |              |                                |               |
| INCOME FROM DISCONTINUED OPERATING PROPERTIES  | 971                                  | 993                                  |              | 497                            |               |
| LOSS ON OPERATING PROPERTIES HELD FOR SALE/SOLD  | -                                    | -                                    |              | (2,483)                        |               |
| GAIN ON DISPOSITION OF OPERATING PROPERTIES  | <u>11,626</u>                        | <u>2,396</u>                         |              | <u>14,494</u>                  |               |
| <b>INCOME FROM DISCONTINUED OPERATIONS</b>   | <b>12,597</b>                        | <b>3,389</b>                         |              | <b>12,508</b>                  |               |
| GAIN ON TRANSFER OF OPERATING PROPERTIES (1)   | <u>-</u>                             | <u>1,595</u>                         |              | <u>-</u>                       |               |
|  | <u>-</u>                             | <u>1,595</u>                         |              | <u>-</u>                       |               |
| <b>NET INCOME</b>  | <b>96,195</b>                        | <b>86,780</b>                        | <b>10.8%</b> | <b>107,667</b>                 | <b>-10.7%</b> |
| PREFERRED DIVIDENDS  | (2,909)                              | (2,909)                              |              | (2,909)                        |               |
| <b>NET INCOME AVAILABLE TO COMMON SHAREHOLDERS</b>   | <b>\$ 93,286</b>                     | <b>\$ 83,871</b>                     | <b>11.2%</b> | <b>\$ 104,758</b>              | <b>-11.0%</b> |
| PER COMMON SHARE:  |                                      |                                      |              |                                |               |
| INCOME FROM CONTINUING OPERATIONS:   |                                      |                                      |              |                                |               |
| - BASIC  | <u>\$ 0.35</u>                       | <u>\$ 0.36</u>                       | -2.8%        | <u>\$ 0.41</u>                 |               |
| - DILUTED  | <u>\$ 0.35</u> (3)                   | <u>\$ 0.35</u> (2)                   | 0.0%         | <u>\$ 0.40</u> (2)             |               |
| NET INCOME:  |                                      |                                      |              |                                |               |
| - BASIC  | <u>\$ 0.41</u>                       | <u>\$ 0.37</u>                       | 10.8%        | <u>\$ 0.46</u>                 |               |
| - DILUTED  | <u>\$ 0.40</u> (3)                   | <u>\$ 0.36</u> (2)                   | 11.1%        | <u>\$ 0.45</u> (2)             |               |
| WEIGHTED AVERAGE SHARES OUTSTANDING FOR NET INCOME CALCULATIONS:                                   |                                      |                                      |              |                                |               |
| - BASIC  | <u>228,674</u>                       | <u>225,461</u>                       |              | <u>227,625</u>                 |               |
| - DILUTED  | <u>233,620</u> (3)                   | <u>234,311</u> (2)                   |              | <u>236,464</u> (2)             |               |
| INCOME (LOSS) SUBJECT TO INCOME TAXES  | \$ 7,844                             | \$ 15,308                            |              | \$ (2,633)                     |               |

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 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. NET INCOME WOULD BE INCREASED BY \$1,607 AND \$1,739 FOR THE THREE MONTHS ENDED MARCH 31, 2005 AND DECEMBER 31, 2005, RESPECTIVELY.

(3) 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)**

Note: See important disclosures regarding Non-GAAP Financial Measures.

|   | Three Months Ended March 31,<br>2006 | 2005                      | % CHANGE | Three Months Ended<br>December 31, 2005 |
|---|--------------------------------------|---------------------------|----------|---|
| <b>FUNDS FROM OPERATIONS</b>  |                                      |                           |          |   |
| NET INCOME  | \$ 96,195                            | \$ 86,780                 | 10.8%    | \$ 107,667                              |
| GAIN ON DISPOSITION OF OPERATING PROPERTIES, NET OF MINORITY INTERESTS      | (11,626)                             | (3,991)                   |          | (14,203)                                |
| GAIN ON DISPOSITION OF JOINT VENTURE OPERATING PROPERTIES                   | (1,732)                              | (8,288)                   |          | (4,846)                                 |
| DEPRECIATION AND AMORTIZATION   | 29,677                               | 26,183                    |          | 27,470                                  |
| DEPRECIATION AND AMORTIZATION - REAL ESTATE JV'S, NET OF MINORITY INTERESTS | 15,009                               | 10,760                    |          | 14,272                                  |
| PREFERRED STOCK DIVIDENDS   | (2,909)                              | (2,909)                   |          | (2,909)                                 |
| <b>FUNDS FROM OPERATIONS</b>  | <b><u>\$ 124,614</u></b>             | <b><u>\$ 108,535</u></b>  | 14.8%    | <b><u>\$ 127,451</u></b>                |
| <b>PER COMMON SHARE - Basic</b>   | <b><u>\$ 0.54</u></b>                | <b><u>\$ 0.48</u></b>     | 12.5%    | <b><u>\$ 0.56</u></b>                   |
| <b>- Diluted</b>  | <b><u>\$ 0.53</u></b> (1)            | <b><u>\$ 0.47</u></b> (1) | 12.8%    | <b><u>\$ 0.55</u></b> (1)               |
| <b>WEIGHTED AVERAGE SHARES OUTSTANDING</b>                                  |                                      |                           |          |   |
| -BASIC  | <u>228,674</u>                       | <u>225,461</u>            |          | <u>227,625</u>                          |
| -DILUTED  | <u>238,386</u> (1)                   | <u>234,311</u> (1)        |          | <u>236,464</u> (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 \$1,739 AND \$1,607 FOR THE THREE MONTHS ENDED MARCH 31, 2006 AND 2005, RESPECTIVELY. FFO WOULD BE INCREASED BY \$1,739 FOR THE THREE MONTHS ENDED DECEMBER 31, 2005.

**KIMCO REALTY CORPORATION**  
**RECONCILIATION OF CERTAIN NON-GAAP FINANCIAL MEASURES**  
(in thousands)  
(unaudited)

Note: See important disclosures regarding Non-GAAP Financial Measures.

|   | Three Months Ended March 31, |                   | % CHANGE     | Three Months Ended |
|---|------------------------------|-------------------|--------------|--------------------|
|   | 2006                         | 2005              |              | December 31, 2005  |
| <b>EBITDA</b>   |                              |                   |              |                    |
| NET INCOME  | \$ 96,195                    | \$ 86,780         | 10.8%        | \$ 107,667         |
| INTEREST  | 40,020                       | 28,470            |              | 35,228             |
| INTEREST DISCONTINUED OPERATIONS                                  | -                            | 271               |              | 209                |
| DEPRECIATION AND AMORTIZATION                                     | 29,683                       | 25,369            |              | 27,239             |
| DEPRECIATION AND AMORTIZATION- DISCONTINUED OPERATIONS            | 4                            | 814               |              | 240                |
| GAIN ON SALE OF OPERATING PROPERTIES, NET OF MINORITY INTERESTS   | (11,626)                     | (3,991)           |              | (14,203)           |
| GAIN ON SALE OF JOINT VENTURE OPERATING PROPERTIES                | (1,732)                      | (8,288)           |              | (4,846)            |
| LOSS ON OPERATING PROPERTIES HELD FOR SALE/SOLD                   | -                            | -                 |              | 2,483              |
| PROVISION FOR INCOME TAXES  | 2,862                        | 6,116             |              | (2,394)            |
| PRORATA SHARE OF INTEREST EXPENSE - REAL ESTATE JV'S              | 24,498                       | 19,594            |              | 24,210             |
| PRORATA SHARE OF DEPRECIATION AND AMORTIZATION - REAL ESTATE JV'S | 15,009                       | 10,760            |              | 14,272             |
| <b>EBITDA</b>   | <b>\$ 194,913</b>            | <b>\$ 165,895</b> | <b>17.5%</b> | <b>\$ 190,105</b>  |
| <b>NET OPERATING INCOME</b>                                       |                              |                   |              |                    |
| <b>REAL ESTATE OPERATIONS:</b>                                    |                              |                   |              |                    |
| REVENUES FROM RENTAL PROPERTY                                     | \$ 142,705                   | \$ 129,314        | 10.4%        | \$ 136,988         |
| RENTAL PROPERTY EXPENSES:   |                              |                   |              |                    |
| RENT  | 2,913                        | 2,509             |              | 2,596              |
| REAL ESTATE TAXES   | 17,664                       | 16,050            |              | 18,006             |
| OPERATING AND MAINTENANCE   | 17,734                       | 17,434            |              | 15,871             |
|   | <u>38,311</u>                | <u>35,993</u>     |              | <u>36,473</u>      |
| <b>NET OPERATING INCOME</b>                                       | <b>104,394</b>               | <b>93,321</b>     | <b>11.9%</b> | <b>100,515</b>     |
| <b>NET OPERATING INCOME FROM DISCONTINUED OPERATIONS</b>          | <b>951</b>                   | <b>2,007</b>      |              | <b>1,218</b>       |
| <b>KIMCO'S PRORATA SHARE OF JOINT VENTURE NOI</b>                 |                              |                   |              |                    |
| KIMCO'S SHARE OF KIR NOI  | 17,693                       | 17,505            |              | 17,331             |
| KIMCO'S SHARE OF KIR NOI - DISCONTINUED OPERATIONS                | 29                           | 154               |              | (37)               |
| KIMCO'S SHARE OF KROP NOI   | 3,012                        | 3,408             |              | 3,189              |
| KIMCO'S SHARE OF KROP NOI -DISCONTINUED OPERATIONS                | (29)                         | (400)             |              | 412                |
| KIMCO'S SHARE OF OTHER STRATEGIC 3RD PARTY PROGRAMS               | 7,279                        | 5,190             |              | 6,293              |
| KIMCO'S SHARE OF RIOCAN NOI                                       | 12,794                       | 11,005            |              | 12,121             |
| KIMCO'S SHARE OF OTHER REAL ESTATE JV'S NOI                       | 13,317                       | 8,007             |              | 12,865             |
| MINORITY INTERESTS SHARE OF NOI                                   | (302)                        | (536)             |              | (343)              |
| <b>NET OPERATING INCOME INCLUDING JOINT VENTURES</b>              | <b>\$ 159,138</b>            | <b>\$ 139,661</b> | <b>13.9%</b> | <b>\$ 153,564</b>  |
| <b>OTHER FINANCIAL DATA</b>                                       |                              |                   |              |                    |
| DEFERRED RENTS  | 1,500                        | 1,500             |              | -                  |
| FAS 141 RENT, NET   | 2,515                        | 1,566             |              | 2,020              |
| PRINCIPAL AMORTIZATION OF DEBT-RECURRING                          | 2,525                        | 1,653             |              | 1,545              |
| AMORTIZATION OF WOOLCO INVESTMENT                                 | 350                          | 350               |              | 350                |

**KIMCO REALTY CORPORATION**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(in thousands, except share information)  
(unaudited)

|   | <u>MARCH 31,</u><br><u>2006</u> | <u>DECEMBER 31,</u><br><u>2005</u> |
|---|---------------------------------|------------------------------------|
| <b>ASSETS:</b>  |                                 |                                    |
| OPERATING REAL ESTATE, NET OF ACCUMULATED DEPRECIATION<br>OF \$742,403, AND \$740,127, RESPECTIVELY   | \$ 3,679,305                    | \$ 3,209,158                       |
| INVESTMENTS AND ADVANCES IN REAL ESTATE JOINT VENTURES  | 782,866                         | 735,648                            |
| REAL ESTATE UNDER DEVELOPMENT   | 718,641                         | 611,121                            |
| OTHER REAL ESTATE INVESTMENTS   | 361,996                         | 283,035                            |
| MORTGAGES AND OTHER FINANCING RECEIVABLES   | 156,288                         | 132,675                            |
| CASH AND CASH EQUIVALENTS   | 158,878                         | 76,273                             |
| MARKETABLE SECURITIES   | 206,577                         | 206,452                            |
| ACCOUNTS AND NOTES RECEIVABLE   | 63,111                          | 64,329                             |
| OTHER ASSETS  | 248,146                         | 215,945                            |
|   | <u>\$ 6,375,808</u>             | <u>\$ 5,534,636</u>                |
| <b>LIABILITIES:</b>   |                                 |                                    |
| NOTES PAYABLE   | \$ 2,212,474                    | \$ 2,147,405                       |
| MORTGAGES PAYABLE   | 400,577                         | 315,336                            |
| CONSTRUCTION LOANS PAYABLE  | 261,943                         | 228,455                            |
| DIVIDENDS PAYABLE   | 82,258                          | 78,169                             |
| OTHER LIABILITIES   | 315,392                         | 255,213                            |
|   | <u>3,272,644</u>                | <u>3,024,578</u>                   |
| MINORITY INTERESTS  | <u>240,887</u>                  | <u>122,844</u>                     |
| <b>STOCKHOLDERS' EQUITY:</b>  |                                 |                                    |
| PREFERRED STOCK, \$1.00 PAR VALUE, AUTHORIZED 3,600,000 SHARES  |                                 |                                    |
| CLASS F PREFERRED STOCK, \$1.00 PAR VALUE, AUTHORIZED 700,000 SHARES<br>ISSUED AND OUTSTANDING 700,000 SHARES   | 700                             | 700                                |
| AGGREGATE LIQUIDATION PREFERENCE \$175,000  |                                 |                                    |
| COMMON STOCK, \$0.01 PAR VALUE, AUTHORIZED 300,000,000 SHARES<br>ISSUED 240,995,194, OUTSTANDING 240,448,614 in 2006, ISSUED AND OUTSTANDING<br>228,059,056 in 2005 | 2,404                           | 2,281                              |
| PAID-IN CAPITAL   | 2,735,693                       | 2,255,332                          |
| RETAINED EARNINGS   | 73,792                          | 59,855                             |
|   | <u>2,812,589</u>                | <u>2,318,168</u>                   |
| ACCUMULATED OTHER COMPREHENSIVE INCOME  | 49,688                          | 69,046                             |
|   | <u>2,862,277</u>                | <u>2,387,214</u>                   |
|   | <u>\$ 6,375,808</u>             | <u>\$ 5,534,636</u>                |

**KIMCO REALTY CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(in thousands)  
(unaudited)

|   | Three Months Ended March 31, |                  |
|---|------------------------------|------------------|
|   | 2006                         | 2005             |
| Cash flow from operating activities:  |                              |                  |
| Net income  | \$ 96,195                    | \$ 86,780        |
| Adjustments to reconcile net income to net cash provided by operating activities:                   |                              |                  |
| Depreciation and amortization   | 29,687                       | 26,183           |
| Gain on sale of development properties  | (3,021)                      | (8,698)          |
| Gain on sale/transfer of operating properties   | (11,626)                     | (3,991)          |
| Minority interests in income of partnerships, net   | 5,814                        | 3,136            |
| Equity in income of real estate joint ventures, net   | (16,751)                     | (24,381)         |
| Income from other real estate investments   | (17,510)                     | (12,325)         |
| Distributions of unconsolidated investments   | 30,550                       | 33,815           |
| Change in accounts and notes receivable   | 1,604                        | (5,024)          |
| Change in accounts payable and accrued expenses   | 19,297                       | 20,678           |
| Change in other operating assets and liabilities  | (1,115)                      | (4,501)          |
| Net cash flow provided by operating activities  | <u>133,124</u>               | <u>111,672</u>   |
| Cash flow from investing activities:  |                              |                  |
| Acquisition of and improvements to operating real estate  | (321,622)                    | (50,961)         |
| Acquisition of and improvements to real estate under development                                    | (125,138)                    | (71,862)         |
| Investment in marketable securities   | (39,847)                     | (40,011)         |
| Proceeds from sale of marketable securities   | 17,602                       | 1,836            |
| Proceeds from transferred operating properties  | 73,573                       | 52,974           |
| Investments and advances to real estate joint ventures  | (73,544)                     | (24,623)         |
| Reimbursements of advances to real estate joint ventures  | 34,961                       | 8,556            |
| Other real estate investments   | (95,090)                     | (7,915)          |
| Reimbursements of advances to other real estate investments   | 15,470                       | 3,031            |
| Investment in mortgage loans receivable   | (32,412)                     | (6,200)          |
| Collection of mortgage loans receivable   | 9,339                        | 5,594            |
| Other investments   | (12,085)                     | -                |
| Settlement of net investment hedges   | -                            | (10,126)         |
| Proceeds from sale of operating properties  | 13,012                       | 17,230           |
| Proceeds from sale of development properties  | 9,776                        | 78,083           |
| Net cash flow used for investing activities   | <u>(526,005)</u>             | <u>(44,394)</u>  |
| Cash flow from financing activities:  |                              |                  |
| Principal payments on debt, excluding normal amortization of rental property debt                   | (300)                        | -                |
| Principal payments on rental property debt  | (2,525)                      | (1,979)          |
| Principal payments on construction loan financings  | (2,619)                      | (23,954)         |
| Proceeds from mortgage/construction loan financings   | 67,335                       | 63,224           |
| Borrowings under revolving credit facilities  | 1,294                        | -                |
| Repayment of borrowings under revolving credit facilities   | (234,419)                    | (94,102)         |
| Proceeds from issuance of unsecured notes   | 300,000                      | 100,000          |
| Financing origination costs   | (3,084)                      | (730)            |
| Dividends paid  | (78,169)                     | (71,497)         |
| Proceeds from issuance of stock   | 427,970                      | 19,681           |
| Net cash flow provided by (used for) financing activities   | <u>475,483</u>               | <u>(9,357)</u>   |
| Change in cash and cash equivalents   | 82,602                       | 57,921           |
| Cash and cash equivalents, beginning of period  | 76,273                       | 38,220           |
| Cash and cash equivalents, end of period  | <u>\$ 158,875</u>            | <u>\$ 96,141</u> |
| Interest paid during the period (net of capitalized interest of \$4,520, and \$2,447, respectively) | <u>\$ 19,919</u>             | <u>\$ 13,396</u> |
| Income taxes paid during the period   | <u>\$ 22</u>                 | <u>\$ 382</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>\$ 105,483</u>            | <u>\$ -</u>      |
| Disposition/transfer of real estate interests by assignment of mortgage debt                        | <u>\$ -</u>                  | <u>\$ 40,239</u> |
| Acquisition of real estate interests by issuance of downREIT units                                  | <u>\$ 113,493</u>            | <u>\$ -</u>      |
| Disposition/transfer of real estate interest by assignment of downREIT units                        | <u>\$ -</u>                  | <u>\$ 4,236</u>  |
| Acquisition of real estate interests through proceeds held in escrow                                | <u>\$ 19,218</u>             | <u>\$ -</u>      |
| Proceeds held in escrow through sale of real estate interest  | <u>\$ 37,051</u>             | <u>\$ -</u>      |
| Declaration of dividends paid in succeeding period  | <u>\$ 82,258</u>             | <u>\$ 71,892</u> |

**KIMCO REALTY CORPORATION**  
**OPERATING JOINT VENTURE INCOME SUMMARY**  
**THREE MONTHS ENDED MARCH 31, 2006**  
(in thousands)

| VENTURE                                    | TOTAL REVENUES    | OPERATING EXPENSES | NET OPERATING INCOME | MORTGAGE INTEREST | OTHER (INCOME) EXPENSES | GAIN ON SALE    | DEPRECIATION & AMORTIZATION | INCOME/(LOSS) DISCONTINUED OPERATIONS | NET INCOME       | KIMCO SHARE OF NET INCOME (1) | KIMCO SHARE OF FFO |
|--|-------------------|--------------------|----------------------|-------------------|-------------------------|-----------------|-----------------------------|---------------------------------------|------------------|-------------------------------|--------------------|
| <b>STRATEGIC 3RD PARTY PROGRAMS</b>        |                   |                    |                      |                   |                         |                 |                             |                                       |                  |                               |                    |
| KIMCO INCOME REIT                          | \$ 54,871         | \$ 13,581          | \$ 41,290            | \$ 20,073         | \$ (497)                | \$ 1,636        | \$ 9,717                    | \$ 48                                 | \$ 13,681        | \$ 6,398                      | \$ 9,906           |
| KIMCO/GE INVESTMENT PROGRAM                | 20,697            | 5,639              | 15,058               | 6,703             | 683                     | 1,594           | 6,015                       | (603)                                 | 2,648            | 726                           | 1,631              |
| KIMCO INCOME FUND I                        | 8,181             | 1,723              | 6,458                | 2,439             | 223                     | -               | 2,155                       | -                                     | 1,641            | 333                           | 653                |
| PL RETAIL LLC                              | 28,513            | 7,574              | 20,939               | 11,920            | 68                      | -               | 7,389                       | -                                     | 1,562            | 425                           | 1,530              |
| KUBS                                       | 7,302             | 2,036              | 5,266                | 2,226             | 231                     | -               | 2,643                       | -                                     | 166              | 130                           | 659                |
| OTHER INSTITUTIONAL PROGRAMS               | 14,106            | 3,315              | 10,791               | 4,350             | 12                      | -               | 3,934                       | -                                     | 2,495            | 303                           | 1,075              |
| <b>OTHER ASSETS HELD IN JOINT VENTURES</b> |                   |                    |                      |                   |                         |                 |                             |                                       |                  |                               |                    |
| US PROPERTIES                              | 30,038            | 8,999              | 21,039               | 8,906             | 216                     | 1,406           | 5,532                       | -                                     | 7,791            | 3,885                         | 5,932              |
| CANADA PROPERTIES                          | 39,549            | 13,841             | 25,708               | 9,692             | 328                     | -               | 5,600                       | -                                     | 10,088           | 5,045                         | 7,844              |
| MEXICO PROPERTIES                          | 10,593            | 3,769              | 6,824                | 2,981             | 115                     | -               | 2,844                       | -                                     | 884              | (437)                         | 980                |
|  | <u>\$ 213,850</u> | <u>\$ 60,477</u>   | <u>\$ 153,373</u>    | <u>\$ 69,290</u>  | <u>\$ 1,379</u>         | <u>\$ 4,636</u> | <u>\$ 45,829</u>            | <u>\$ (555)</u>                       | <u>\$ 40,956</u> | <u>\$ 16,808</u>              | <u>\$ 30,210</u>   |

(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

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

**KIMCO REALTY CORPORATION**  
**INVESTMENTS IN REAL ESTATE JOINT VENTURES**  
**March 31, 2006**  
**(in thousands)**

| VENTURE   | NUMBER<br>OF<br>PROPERTIES | TOTAL<br>GLA         | INVESTMENT<br>IN<br>REAL ESTATE | OTHER<br>ASSETS (LIAB) | MORTGAGES<br>AND<br>NOTES PAYABLE | OWNERSHIP<br>INTEREST | AVERAGE<br>INTEREST RATE | AVERAGE<br>REMAINING TERM | %<br>FIXED RATE | %<br>VARIABLE RATE |
|---|----------------------------|----------------------|---------------------------------|------------------------|-----------------------------------|-----------------------|--------------------------|---------------------------|-----------------|--------------------|
| <b><u>STRATEGIC 3RD PARTY PROGRAMS</u></b>        |                            |                      |                                 |                        |                                   |                       |                          |                           |                 |                    |
| KIMCO INCOME REIT                                 | 67                         | 14,102               | 1,661,682                       | 45,590                 | 1,113,647                         | 43.32%                | 7.07%                    | 58.0                      | 100.00%         | 0.00%              |
| KIMCO/GE INVESTMENT PROGRAM                       | 34                         | 5,328                | 621,151                         | 11,006                 | 436,558                           | 20.00%                | 6.18%                    | 43.5                      | 77.00%          | 23.00%             |
| KIMCO INCOME FUND I                               | 12                         | 1,518                | 276,021                         | 12,965                 | 178,996                           | 15.15%                | 5.48%                    | 105.9                     | 100.00%         | 0.00%              |
| PL RETAIL LLC                                     | 25                         | 6,863                | 1,105,942                       | 25,458                 | 851,050                           | 15.00%                | 6.41%                    | 36.1                      | 63.00%          | 37.00%             |
| KUBS  | 15                         | 2,410                | 414,817                         | 9,966                  | 212,094                           | 20.00%                | 5.32%                    | 111.0                     | 100.00%         | 0.00%              |
| OTHER INSTITUTIONAL PROGRAMS                      | 64                         | 4,523                | 882,192                         | (12,494)               | 529,875                           | 14.48%                | 5.58%                    | 51.0                      | 52.00%          | 48.00%             |
| <b><u>OTHER ASSETS HELD IN JOINT VENTURES</u></b> |                            |                      |                                 |                        |                                   |                       |                          |                           |                 |                    |
| US PROPERTIES                                     | 76                         | 9,305                | 881,943                         | 5,579                  | 629,528                           | 51.14%                | 6.26%                    | 65.0                      | 61.00%          | 39.00%             |
| CANADA PROPERTIES                                 | 45                         | 9,330                | 1,092,325                       | (3,524)                | 689,919                           | 52.84%                | 6.58%                    | 67.2                      | 100.00%         | 0.00%              |
| MEXICO PROPERTIES                                 | 66                         | 7,492                | 392,974                         | 7,173                  | 161,821                           | 53.73%                | 7.50%                    | 65.0                      | 43.00%          | 57.00%             |
|   | <b><u>404</u></b>          | <b><u>60,871</u></b> | <b><u>7,329,047</u></b>         | <b><u>101,719</u></b>  | <b><u>4,803,488</u></b>           |                       |                          |                           |                 |                    |

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

\* Ownership % is a blended rate

**KIMCO REALTY CORPORATION****OTHER INVESTMENTS****March 31, 2006****(in thousands)****Other Real Estate Investments** **\$ 361,996**

*Kimco's "Other Real Estate Investments" line item includes opportunistic retail real estate investments including: the Company's investment in Kimsouth Realty Inc. (formerly Konover Property Trust), Kimco's preferred equity program, which provides capital to developers and owners of shopping centers, and investments in various transactions in connection with disposal and advisory services for healthy and distressed retailers, are also included in this caption. In addition, Kimco's retail store lease portfolio and other real estate investments where the Company is able to generate superior returns on investment are also included in this Balance Sheet category. A summary is as follows:*

|   |                   |
|---|-------------------|
| <i>Investment in Kimsouth Realty Inc.</i> | <i>\$ 9,237</i>   |
| <i>Preferred Equity Capital</i>           | <i>306,417</i>    |
| <i>Retail Store Leases</i>                | <i>3,481</i>      |
| <i>Other</i>                              | <i>42,861</i>     |
| <b>Other Real Estate Investments</b>      | <b>\$ 361,996</b> |

**Mortgages and Other Financing Receivables** **\$ 156,288**

*Kimco provides mortgage financing to retailers with significant real estate assets, in the form of leasehold interests or fee owned property, where the Company believes the underlying value of the real estate collateral is far in excess of its loan balance. In some instances, Kimco will acquire mortgages at a discount to the stated par value of the loan. The Company may maximize the return on investment by gaining control of the collateral and capturing the inherent value of the real estate or by receiving current and past due interest plus repayment above the discounted purchase price.*

**Marketable Securities** **\$ 206,577**

*Kimco invests in marketable debt and equity securities where the Company recognizes an opportunity to generate current income in the form of interest and dividends, the realization of value from long term appreciation, or where there is a strategic opportunity.*

**KIMCO REALTY CORPORATION**  
**SCHEDULE OF DEBT**  
**March 31, 2006**  
**(in thousands)**

| <b>FIXED RATE DEBT</b>  |                  |    |                         |               |                    |                     |
|---|------------------|----|-------------------------|---------------|--------------------|---------------------|
| PROPERTY NAME   | LOCATION         |    | EFFECTIVE INTEREST RATE | MATURITY DATE | MONTHS TO MATURITY | BALANCE @ 3/06      |
| QUINCY PLACE SHOPPING CENTER  | AURORA           | CO | 8.38%                   | 10/06         | 7                  | \$ 2,223            |
| RIVERWALK PLAZA   | SOUTH CHARLESTON | VA | 9.30%                   | 10/06         | 7                  | 7,365               |
| GREENWICH AVE   | NEW YORK CITY    | NY | 6.63%                   | 4/07          | 13                 | 2,228               |
| HAMBURG WELLNESS CENTER   | HAMBURG          | PA | 7.00%                   | 1/08          | 22                 | 2,508               |
| GREENRIDGE PLAZA  | STATEN ISLAND    | NY | 8.75%                   | 3/08          | 24                 | 1,590               |
| KINGS HIGHWAY   | BROOKLYN         | NY | 7.62%                   | 5/08          | 26                 | 3,140               |
| UPPER DARBY WELLNESS CENTER   | UPPER DARBY      | PA | 7.00%                   | 7/08          | 28                 | 3,534               |
| EASTWICK WELLNESS CENTER  | EASTWICK         | CA | 7.00%                   | 7/08          | 28                 | 4,408               |
| THE CENTRE  | STOCKTON         | CA | 7.14%                   | 10/08         | 31                 | 7,337               |
| HOMEPORT RALPH AVE  | BROOKLYN         | NY | 7.75%                   | 11/08         | 32                 | 6,653               |
| ELMONT SHOPPING CENTER  | ELMONT           | NY | 7.75%                   | 11/08         | 32                 | 3,805               |
| MASPETH - DUJANNE READE   | MASPETH          | NY | 7.75%                   | 11/08         | 32                 | 3,023               |
| SHOPS AT VISTA RIDGE  | LEWISVILLE       | TX | 6.57%                   | 12/08         | 33                 | 17,277              |
| PERRY HALL SQUARE   | PERRY HALL       | MD | 6.84%                   | 12/08         | 33                 | 5,474               |
| BROADWAY - TRANCHE B  | NEW YORK CITY    | NY | 6.67%                   | 2/09          | 35                 | 6,250               |
| SHARPTOWN COURT   | HOUSTON          | TX | 7.72%                   | 6/09          | 39                 | 5,607               |
| NORTH POINT SHOPPING CENTER   | JOPLIN           | MO | 7.99%                   | 6/09          | 39                 | 6,943               |
| RANDALL SHOPPING CENTER (K)   | RANDALL          | IL | 7.90%                   | 6/09          | 39                 | 9,282               |
| MARIGOLD SHOPPING CENTER  | SAN LUIS OBISPO  | CA | 8.47%                   | 9/10          | 54                 | 19,482              |
| TIMONIUM CROSSING   | TIMONIUM         | MD | 6.85%                   | 3/11          | 60                 | 9,604               |
| OAK LAWN CENTER (K)   | OAKLAWN          | IL | 7.36%                   | 5/11          | 62                 | 14,273              |
| RIVERGATE STATION   | MEMPHIS          | TN | 7.87%                   | 5/11          | 62                 | 16,142              |
| SKOKIE POINTE   | SKOKIE           | IL | 7.31%                   | 6/11          | 63                 | 7,870               |
| PLAZA DI NORTHRIDGE   | NORTHRIDGE       | CA | 7.32%                   | 3/12          | 75                 | 30,969              |
| BRANDFORD PLAZA   | BRANFORD         | CT | 7.00%                   | 6/12          | 75                 | 1,489               |
| BRANDFORD PLAZA   | BRANFORD         | CT | 4.00%                   | 6/12          | 75                 | 290                 |
| OKEMOS PLAZA  | OKEMOS           | MI | 7.31%                   | 6/12          | 75                 | 1,223               |
| FORT COLLINS  | FORT COLLINS     | CO | 7.49%                   | 12/12         | 81                 | 2,751               |
| LABAND VILLAGE SHOPPING CENTER  | CHINO HILLS      | CA | 5.90%                   | 1/13          | 91                 | 9,570               |
| BELLMORE SHOPPING CENTER  | BELLMORE         | NY | 8.88%                   | 5/13          | 86                 | 1,084               |
| BLUERIDGE   | BLAKESLEE        | PA | 10.50%                  | 12/13         | 93                 | 988                 |
| SOUTHDALE SHOPPING CENTER   | DES MOINES       | IA | 9.50%                   | 11/13         | 92                 | 3,948               |
| WHITE PLAINS SHOPPING CENTER  | WHITE PLAINS     | NY | 5.63%                   | 1/14          | 94                 | 3,767               |
| KIMCO FORUM @ OLYMPIA   | OLYMPIA          | TX | 5.96%                   | 7/14          | 100                | 9,215               |
| BAYBRIDGE SHOPPING CENTER   | BAYBRIDGE        | NY | 5.00%                   | 7/14          | 100                | 4,146               |
| CRYSTAL LAKE PLAZA  | CRYSTAL LAKE     | IL | 7.75%                   | 7/14          | 100                | 950                 |
| LAKE ZURICH PLAZA   | LAKE ZURICH      | IL | 7.75%                   | 7/14          | 100                | 956                 |
| LIBERTYVILLE PLAZA  | LIBERTYVILLE     | IL | 7.75%                   | 7/14          | 100                | 961                 |
| BRIDGEWATER PLAZA   | BRIDGEWATER      | NJ | 7.75%                   | 7/14          | 100                | 1,516               |
| DEPTFORD PLAZA  | DEPTFORD         | NJ | 7.75%                   | 7/14          | 100                | 1,419               |
| STATEN ISLAND PLAZA   | STATEN ISLAND    | NY | 7.75%                   | 7/14          | 100                | 1,521               |
| BROOKHAVEN PLAZA  | BROOKHAVEN       | PA | 7.75%                   | 7/14          | 100                | 930                 |
| CUPERTINO VILLAGE   | CUPERTINO        | CA | 5.81%                   | 7/14          | 100                | 38,082              |
| SOUTH PLAINES PLAZA   | LUBBOCK          | TX | 8.00%                   | 2/15          | 107                | 4,533               |
| 82 CHRISTOPHER STREET   | NEW YORK CITY    | NY | 5.83%                   | 12/15         | 117                | 3,110               |
| BROADWAY - TRANCHE A  | NEW YORK CITY    | NY | 6.46%                   | 2/16          | 107                | 21,500              |
| 387 BLEEKER   | NEW YORK CITY    | NY | 6.35%                   | 2/16          | 107                | 2,960               |
| PRIMROSE/B S. PARCEL  | SPRINGFIELD      | MO | 7.60%                   | 2/17          | 131                | 2,794               |
| CHIPPEWA PLAZA  | CHIPPEWA         | PA | 7.10%                   | 5/24          | 143                | 10,415              |
| NORTH RIVERS MARKETPLACE  | NORTH CHARLESTON | SC | 8.03%                   | 10/18         | 151                | 1,872               |
| CLUB CENTRE   | BALTIMORE        | MD | 9.75%                   | 1/20          | 166                | 5,090               |
| SHAWAN PLAZA  | HUNT VALLEY      | MD | 9.75%                   | 1/20          | 166                | 13,212              |
| BLUERIDGE   | BLAKESLEE        | PA | 7.40%                   | 7/23          | 208                | 3,890               |
| EAST AVENUE MARKETPLACE   | CHICO            | CA | 6.09%                   | 2/24          | 215                | 2,295               |
| TRUCKEE CROSSROADS  | TRUCKEE          | CA | 5.91%                   | 3/24          | 216                | 4,410               |
| COMP USA CENTER   | RENO             | NV | 5.91%                   | 3/24          | 216                | 3,715               |
| DEL MONTE PLAZA   | RENO             | NV | 5.91%                   | 3/24          | 216                | 4,899               |
| ELK GROVE VILLAGE   | ELK GROVE        | CA | 5.99%                   | 4/24          | 217                | 2,418               |
| WATERMAN VILLAGE  | ELK GROVE        | CA | 6.15%                   | 2/18          | 218                | 1,650               |
| TROLLEY STATION   | MEMPHIS          | TN | 6.31%                   | 10/27         | 257                | 10,259              |
| BLUERIDGE   | BLAKESLEE        | PA | 5.59%                   | 7/35          | 352                | 7,580               |
| <b>TOTAL/WEIGHTED AVERAGE - SECURED FIXED RATE DEBT</b>                 |                  |    | <b>7.19%</b>            |               | <b>94</b>          | <b>\$ 388,483</b>   |
| MEDIUM TERM NOTES DUE 2006  |                  |    | 6.93%                   | 7/06          | 4                  | \$ 30,000           |
| SENIOR NOTES DUE 2006   |                  |    | 7.50%                   | 11/06         | 8                  | 55,000              |
| MEDIUM TERM NOTES DUE 2007  |                  |    | 7.46%                   | 5/07          | 14                 | 30,000              |
| MEDIUM TERM NOTES DUE 2007  |                  |    | 6.96%                   | 7/07          | 16                 | 20,000              |
| MEDIUM TERM NOTES DUE 2007  |                  |    | 7.86%                   | 11/07         | 20                 | 50,000              |
| SENIOR NOTES DUE 2007   |                  |    | 4.96%                   | 1/07          | 20                 | 35,000              |
| MEDIUM TERM NOTES DUE 2007  |                  |    | 7.90%                   | 12/07         | 21                 | 50,000              |
| MEDIUM TERM NOTES DUE 2007  |                  |    | 6.70%                   | 12/07         | 21                 | 10,000              |
| MEDIUM TERM NOTES DUE 2008  |                  |    | 3.95%                   | 8/08          | 29                 | 100,000             |
| SENIOR NOTES DUE 2009   |                  |    | 6.88%                   | 2/09          | 35                 | 130,000             |
| MEDIUM TERM NOTES DUE 2009  |                  |    | 7.56%                   | 5/09          | 38                 | 20,000              |
| MEDIUM TERM NOTES DUE 2009  |                  |    | 7.06%                   | 7/09          | 41                 | 30,000              |
| CANADIAN NOTE PAYABLE   |                  |    | 4.45%                   | 4/10          | 50                 | 128,458             |
| MEDIUM TERM NOTES DUE 2010  |                  |    | 4.62%                   | 5/10          | 51                 | 50,000              |
| MEDIUM TERM NOTES DUE 2011  |                  |    | 5.30%                   | 2/11          | 59                 | 100,000             |
| MEDIUM TERM NOTES DUE 2011  |                  |    | 4.82%                   | 6/11          | 65                 | 100,000             |
| MEDIUM TERM NOTES DUE 2012  |                  |    | 5.98%                   | 7/12          | 79                 | 17,000              |
| MEDIUM TERM NOTES DUE 2012  |                  |    | 6.00%                   | 11/12         | 83                 | 200,000             |
| MEDIUM TERM NOTES DUE 2013  |                  |    | 5.19%                   | 10/13         | 94                 | 100,000             |
| MEDIUM TERM NOTES DUE 2014  |                  |    | 4.82%                   | 6/14          | 99                 | 200,000             |
| MEDIUM TERM NOTES DUE 2015  |                  |    | 4.90%                   | 2/15          | 107                | 100,000             |
| MEDIUM TERM NOTES DUE 2015  |                  |    | 5.58%                   | 11/15         | 116                | 150,000             |
| MEDIUM TERM NOTES DUE 2016  |                  |    | 5.78%                   | 3/16          | 120                | 300,000             |
| <b>TOTAL/WEIGHTED AVERAGE - UNSECURED FIXED RATE DEBT</b>               |                  |    | <b>5.65%</b>            |               | <b>73</b>          | <b>\$ 2,005,458</b> |
| <b>TOTAL/WEIGHTED AVERAGE - FIXED RATE DEBT</b>                         |                  |    | <b>5.90%</b>            |               | <b>81</b>          | <b>\$ 2,393,941</b> |
| <b>FLOATING RATE DEBT</b>   |                  |    |                         |               |                    |                     |
| BLEEKER STREET CONDO'S  | NEW YORK CITY    | NY | 6.83%                   | 9/06          | 6                  | \$ 4,120            |
| BLUE RIDGE - LAURELWOODS  | BLAKESLEE        | PA | 7.75%                   | 12/06         | 9                  | 518                 |
| 382/384 Bleeker - PERRY STREET  | NEW YORK CITY    | NY | 7.08%                   | 4/07          | 13                 | 6,850               |
| BLUERIDGE   | BLAKESLEE        | PA | 7.75%                   | 1/14          | 94                 | 605                 |
| <b>TOTAL/WEIGHTED AVERAGE - SECURED FLOATING RATE DEBT</b>              |                  |    | <b>7.05%</b>            |               | <b>0</b>           | <b>\$ 12,093</b>    |
| BLUERIDGE   |                  |    | 6.75%                   | 4/06          | 1                  | \$ 1,293            |
| MEDIUM TERM NOTES DUE 2006  |                  |    | 4.45%                   | 1/07          | 5                  | 100,000             |
| CANADIAN LINE OF CREDIT   |                  |    | 4.29%                   | 3/08          | 24                 | 59,947              |
| MEXICAN FACILITY  |                  |    | 8.84%                   | 7/08          | 28                 | 45,776              |
| <b>TOTAL/WEIGHTED AVERAGE - UNSECURED FLOATING RATE DEBT</b>            |                  |    | <b>5.35%</b>            |               | <b>16</b>          | <b>\$ 207,016</b>   |
| SUPRISE   | SUPRISE          | AZ | 7.08%                   | 5/06          | 2                  | \$ 11,057           |
| EDGEWATER PLACE   | RALEIGH          | NC | 6.78%                   | 6/06          | 3                  | 9,006               |
| MARKET STREET   | WOODLANDS        | TX | 6.83%                   | 7/06          | 4                  | 68,966              |
| BLEEKER   | NEW YORK CITY    | NY | 6.83%                   | 8/06          | 5                  | 370                 |
| ANTHEM  | ANTHEM           | AZ | 6.58%                   | 11/06         | 8                  | 3,401               |
| CYPRESS TOWNE CENTER  | HOUSTON          | TX | 6.73%                   | 1/07          | 10                 | 14,572              |
| SOUTH TOWNE CROSSING  | BURLESON         | TX | 6.58%                   | 2/07          | 11                 | 4,940               |
| LAKE WORTH TOWN CROSSING  | LAKE WORTH       | TX | 6.58%                   | 6/07          | 15                 | 23,749              |
| HAZEL DELL TOWNE CENTER   | VANCOUVER        | WA | 6.58%                   | 6/07          | 15                 | 10,954              |
| WAKEFIELD COMMONS   | RALEIGH          | NC | 6.58%                   | 9/07          | 18                 | 12,952              |
| TURTLE CREEK  | HATTIESBURG      | MS | 6.58%                   | 9/07          | 18                 | 24,414              |
| HARPETH VILLAGE   | BELLEVUE         | TN | 8.00%                   | 12/07         | 21                 | 3,393               |
| CENTRAL ISLIP TOWN CENTER   | CENTRAL ISLIP    | NY | 6.53%                   | 1/08          | 22                 | 9,380               |
| MONTGOMERY PLAZA  | MONTGOMERY       | TX | 6.58%                   | 1/08          | 22                 | 39,046              |
| DOWLEN TOWN CENTER  | BEAUMONT         | TX | 6.58%                   | 4/08          | 25                 | 5,929               |
| KNIGHTDALE  | KNIGHTDALE       | NC | 6.48%                   | 2/08          | 28                 | 12,486              |
| LAKE PRAIRIE TOWN CROSSING  | GRAND PRAIRIE    | TX | 6.38%                   | 2/09          | 35                 | 7,318               |
| <b>TOTAL/WEIGHTED AVERAGE - SECURED CONSTRUCTION FLOATING RATE DEBT</b> |                  |    | <b>6.68%</b>            |               | <b>46</b>          | <b>\$ 261,943</b>   |
| <b>TOTAL/WEIGHTED AVERAGE - FLOATING RATE DEBT</b>                      |                  |    | <b>6.12%</b>            |               | <b>53</b>          | <b>\$ 481,052</b>   |
| <b>TOTAL/WEIGHTED AVERAGE - ALL DEBT</b>                                |                  |    | <b>5.93%</b>            |               | <b>66</b>          | <b>\$ 2,874,993</b> |

**KIMCO REALTY CORPORATION**  
**2006 INVESTMENTS AND PROPERTY TRANSACTIONS**  
**(000'S)**

**ACQUISITIONS**

|                                   |                              | MONTH<br>ACQUIRED | PURCHASE PRICE           |                          |                            | GLA                 | KIMCO'S<br>ECONOMIC<br>INTEREST | ANCHOR TENANTS                                     |
|-----------------------------------|------------------------------|-------------------|--------------------------|--------------------------|----------------------------|---------------------|---------------------------------|--|
|                                   |                              |                   | CASH                     | DEBT / UNITS             | TOTAL                      |                     |                                 |  |
| <b>U.S. RETAIL ACQUISITIONS :</b> |                              |                   |                          |                          |                            |                     |                                 |  |
| 1.                                | Various: CA, NV, & HI        | Jan-06            | \$ 114,430               | \$ 19,124                | \$ 133,554                 | 815                 | 100.0%                          | Target, Home Depot, Raley's Supermarket            |
| 2.                                | Houston, TX                  | Feb-06            | 73,850                   | -                        | 73,850                     | 350                 | 20.0%                           | Michael's, OfficeMax, Marshalls, Bed Bath & Beyond |
| 3.                                | Allen & Colleyville, TX      | Feb-06            | 2,409                    | 7,229                    | 9,638                      | 41                  | 50.0%                           | Crème De La Crème                                  |
| 4.                                | Lakeland, FL                 | Feb-06            | 1,500                    | -                        | 1,500                      | 105                 | 100.0%                          | Purchased Partners 50% interest                    |
| 5.                                | CO, OR, NM, NY               | Mar-06            | 7,000                    | -                        | 7,000                      | 162                 | 50.0%                           | Acquired vacant boxes                              |
| 6.                                | Cupertino, CA                | Mar-06            | 27,400                   | 38,000                   | 65,400                     | 115                 | 100.0%                          | Ranch Market                                       |
| 7.                                | Poway, CA                    | Mar-06 *          | 3,500                    | -                        | 3,500                      | 16                  | 100.0%                          | acquired additional square footage                 |
| 8.                                | Caguas, PR                   | Mar-06            | 35,731                   | 71,774                   | 107,505                    | 438                 | 100.0%                          | Costco, JCPenny, OfficeMax                         |
| 9.                                | Carolina, PR                 | Mar-06            | 36,684                   | 41,719                   | 78,403                     | 343                 | 100.0%                          | Bed Bath & Beyond, Pep Boys, OfficeMax, Cinema     |
| 10.                               | Edgewater, NJ                | Mar-06            | 44,104                   | 74,250                   | 118,354                    | 424                 | 5.0%                            | TJ Maxx, Bed Bath & Beyond, Target, Pathmark       |
| 11.                               | Ellicott City, MD            | Mar-06            | 36,330                   | 40,200                   | 76,530                     | 433                 | 5.0%                            | Target, Linen N Things                             |
| 12.                               | Clakamas, OR                 | Mar-06            | 35,240                   | 42,550                   | 77,790                     | 237                 | 5.0%                            | Gart Sports, Nordstrom Rack, Old Navy              |
| 13.                               | Staten Island, NY            | Mar-06            | -                        | 81,800 **                | 81,800                     | 358                 | 100.0%                          | Kmart, Toys R US                                   |
| 14.                               | Riverside, CA                | Apr-06            | 10,100                   | -                        | 10,100                     | 86                  | 100.0%                          | Burlington Coat Factory                            |
| 15.                               | Bay Shore, NY                | Apr-06            | -                        | 39,673                   | 39,673                     | 177                 | 100.0%                          | Best Buy, Toys R Us, Office Depot, Petco           |
| 16.                               | Centereach, NY               | Apr-06            | -                        | 21,955                   | 21,955                     | 102                 | 100.0%                          | Pathmark, Ace Hardware                             |
| 17.                               | Palm Aire, FL                | Apr-06            | 14,195                   | 17,050                   | 31,245                     | 250                 | 5.0%                            | Home Depot, Publix                                 |
| 18.                               | Austin, TX                   | Apr-06            | 19,835                   | 21,690                   | 41,525                     | 290                 | 5.0%                            | Bed Bath & Beyond, Petsmart, OfficeMax, TJ Maxx    |
| 19.                               | West Lake Hills, TX          | Apr-06            | 12,668                   | 27,460                   | 40,128                     | 138                 | 5.0%                            | Randalls Food & Drugs                              |
|                                   |                              |                   | <u>\$ 474,976</u>        | <u>\$ 544,474</u>        | <u>\$ 1,019,450</u>        | <u>4,880</u>        | <u>57.5%</u>                    |  |
| <b>MEXICO ACQUISITIONS:</b>       |                              |                   |                          |                          |                            |                     |                                 |  |
| 1.                                | Saltillo, Coahuila           | Jan-06            | \$ 2,600                 | \$ -                     | \$ 2,600                   | 63                  | 50.0%                           | Stabilus   |
| 2.                                | Chihuahua & San Luis Postosi | Feb-06            | 12,200                   | -                        | 12,200                     | 224                 | 50.0%                           | Expansion of existing buildings                    |
| 3.                                | Chihuahua, Mexico            | Apr-06            | 2,060                    | -                        | 2,060                      | 62                  | 50.0%                           | Cessna   |
|                                   |                              |                   | <u>\$ 16,860</u>         | <u>\$ -</u>              | <u>\$ 16,860</u>           | <u>349</u>          | <u>50.0%</u>                    |  |
| <b>Grand Total</b>                |                              |                   | <u><b>\$ 491,836</b></u> | <u><b>\$ 544,474</b></u> | <u><b>\$ 1,036,310</b></u> | <u><b>5,229</b></u> | <u><b>57.3%</b></u>             |  |

\* Acquired additional square footage of existing property

\*\* Common Stock issued due to the acquisition of Atlantic Realty

**KIMCO REALTY CORPORATION**  
**2006 INVESTMENTS AND PROPERTY TRANSACTIONS**  
**(000'S)**

**PREFERRED EQUITY INVESTMENTS**

|   |  | MONTH  | INVESTMENT               |
|---|--|--------|--------------------------|
| <b>U.S. Preferred Equity Investments:</b>     |  |        |                          |
| 1. Austin, TX                                 | Homestead Shopping Center                  | Jan-06 | \$ 2,822                 |
| 2. Lake Jackson, TX                           | Lake Jackson Marketplace                   | Jan-06 | 897                      |
| 3. Austin, TX                                 | Century South                              | Jan-06 | 3,643                    |
| 4. Round Rock, TX                             | Round Rock West                            | Jan-06 | 3,078                    |
| 5. Killeen, TX                                | Kohl's anchor development                  | Feb-06 | 536                      |
| 6. New York, NY                               | 625 Broadway                               | Feb-06 | 36,600                   |
| 7. New York, NY                               | 387 Bleecker Street                        | Feb-06 | 3,700                    |
| 8. Austin & Georgetown, TX                    | Arboretum & Southbrook                     | Feb-06 | 2,600                    |
| 9. Florida (various cities)                   | Tandem (3 properties)                      | Feb-06 | 12,602                   |
| 10. Various States                            | 28 retail properties                       | Mar-06 | 17,769                   |
|   |  |        | <u>\$ 84,247</u>         |
| <b>Canadian Preferred Equity Investments:</b> |  |        |                          |
| 1. North York, Toronto                        | 875 Don Mills Road (Apple Storage)         | Jan-06 | \$ 2,209                 |
| 2. Montreal, Quebec                           | 15 properties                              | Jan-06 | 20,850                   |
| 3. Lethbridge, Alberta                        | Centre Village Mall                        | Feb-06 | 9,742                    |
| 4. St. John's, Newfoundland                   | The Village                                | Mar-06 | 7,200                    |
| 5. Westbank, British Columbia                 | Real Canadian (Loblaws) anchor development | Mar-06 | 3,910                    |
| 6. Various cities in Quebec                   | 3 grocery anchored shopping centers        | Apr-06 | 3,000                    |
|   |  |        | <u>\$ 46,911</u>         |
| <b>Total Preferred Equity Investments</b>     |  |        | <u><b>\$ 131,158</b></u> |

**KIMCO SELECT/ RETAIL PROPERTY SOLUTIONS- MORTGAGE INVESTMENT AND OTHER ACTIVITIES**

| <u>INVESTMENT</u>                     | <u>TYPE</u>   |         |                         |
|---------------------------------------|---------------|---------|-------------------------|
| • Westmont Portfolio (8 properties)   | Joint venture | Mar-06  | \$ 24,000               |
| • Other Debt & Equity Purchases       | Securities    | Q1 06   | 23,891                  |
| • Mortgages & Notes Receivable        | Mortgage      | Q1 & Q2 | 28,030                  |
| • Investments in Other Assets         | Other Assets  | Q1 06   | 12,085                  |
| <b>Total Kimco Select Investments</b> |               |         | <u><b>\$ 88,006</b></u> |

**TRANSFERS**

|  | MONTH TRANSFERRED | PURCHASE PRICE          |                    |                         | GLA               | KIMCO'S ECONOMIC INTEREST | ANCHOR TENANTS |
|--|-------------------|-------------------------|--------------------|-------------------------|-------------------|---------------------------|----------------|
|  |                   | CASH                    | DEBT / UNITS       | TOTAL                   |                   |                           |                |
| <b>UBS</b>                                       |                   |                         |                    |                         |                   |                           |                |
| 1. Columbia, MD                                  | Mar-06 *          | \$ 23,044               | \$ -               | \$ 23,044               | 73                | 20.0%                     | Old Navy       |
| 2. Columbia, MD                                  | Mar-06 *          | 22,665                  | -                  | 22,665                  | 86                | 20.0%                     | Giant Food     |
| 3. Columbia, MD                                  | Mar-06 *          | 16,502                  | -                  | 16,502                  | 108               | 20.0%                     | Safeway        |
| 4. Columbia, MD                                  | Mar-06 *          | 29,754                  | -                  | 29,754                  | 100               | 20.0%                     | Giant Food     |
|  |                   | <u>\$ 91,965</u>        | <u>\$ -</u>        | <u>\$ 91,965</u>        | <u>367</u>        | <u>20.0%</u>              |                |
| <b>TOTAL TRANSFERS TO CO-INVESTMENT PROGRAMS</b> |                   | <u><b>\$ 91,965</b></u> | <u><b>\$ -</b></u> | <u><b>\$ 91,965</b></u> | <u><b>367</b></u> | <u><b>20.0%</b></u>       |                |

\* Originally acquired as part of KROP, then transferred to UBS from Kimco in Q1 06

**KIMCO REALTY CORPORATION**  
**2006 INVESTMENTS AND PROPERTY TRANSACTIONS**  
**(000'S)**

**DISPOSITIONS**

| PROPERTY DISPOSED         | MONTH<br>DISPOSED | SELLING PRICE           |                        |                         |                         | GLA               | KIMCO'S<br>ECONOMIC<br>INTEREST |
|---------------------------|-------------------|-------------------------|------------------------|-------------------------|-------------------------|-------------------|---------------------------------|
|                           |                   | CASH                    | DEBT<br>PAYOFF         | KIMCO DEBT<br>REPAYMENT | TOTAL                   |                   |                                 |
| <b>PARENT PORTFOLIO</b>   |                   |                         |                        |                         |                         |                   |                                 |
| 1. Timonium, MD           | Jan-06 **         | \$ 300                  | \$ -                   | \$ -                    | \$ 300                  | 80                | 100.0%                          |
| 2. New Orleans, LA        | Mar-06            | 3,400                   | -                      | -                       | 3,400                   | 190               | 50.0%                           |
| 3. Tempe, AZ              | Mar-06            | 37,800                  | -                      | -                       | 37,800                  | 237               | 100.0%                          |
|                           |                   | <u>\$ 41,500</u>        | <u>\$ -</u>            | <u>\$ -</u>             | <u>\$ 41,500</u>        | <u>507</u>        | <u>95.9%</u>                    |
| <b>KIR</b>                |                   |                         |                        |                         |                         |                   |                                 |
| 1. Garland, TX            | Feb-06            | \$ 4,133                | \$ -                   | \$ 3,094                | \$ 7,227                | 62                | 43.3%                           |
| 2. Snellville, GA         | Feb-06 **         | 650                     | -                      | -                       | 650                     | -                 | 43.3%                           |
|                           |                   | <u>\$ 4,783</u>         | <u>\$ -</u>            | <u>\$ 3,094</u>         | <u>\$ 7,877</u>         | <u>62</u>         | <u>43.3%</u>                    |
| <b>G.E. / KIMCO JV</b>    |                   |                         |                        |                         |                         |                   |                                 |
| 1. Glen Burnie, MD        | Mar-06            | \$ 1,259                | \$ 6,241               | \$ -                    | \$ 7,500                | 75                | 20.0%                           |
| 2. Laredo, TX             | Apr-06 **         | 2,000                   | -                      | -                       | 2,000                   | -                 | 20.0%                           |
|                           |                   | <u>\$ 3,259</u>         | <u>\$ 6,241</u>        | <u>\$ -</u>             | <u>\$ 9,500</u>         | <u>75</u>         | <u>20.0%</u>                    |
| <b>FNC</b>                |                   |                         |                        |                         |                         |                   |                                 |
| 1. Bloomfield, MI         | Jan-06            | \$ 5,000                | \$ -                   | \$ -                    | \$ 5,000                | 23                | 51.0%                           |
| 2. Grandville, OH         | Jan-06            | 890                     | -                      | -                       | 890                     | -                 | 51.0%                           |
| 3. St. Charles Plaza, IL  | Feb-06            | 2,500                   | -                      | -                       | 2,500                   | 19                | 51.0%                           |
| 4. Hazlet, NJ             | Feb-06            | 4,900                   | -                      | -                       | 4,900                   | 15                | 51.0%                           |
|                           |                   | <u>\$ 13,290</u>        | <u>\$ -</u>            | <u>\$ -</u>             | <u>\$ 13,290</u>        | <u>57</u>         | <u>51.0%</u>                    |
| <b>KIMSOUTH</b>           |                   |                         |                        |                         |                         |                   |                                 |
| 1. Wilson, NC             | Jan-06            | \$ 2,525                | \$ 2,475               | \$ -                    | \$ 5,000                | 167               | 44.5%                           |
|                           |                   | <u>\$ 2,525</u>         | <u>\$ 2,475</u>        | <u>\$ -</u>             | <u>\$ 5,000</u>         | <u>167</u>        | <u>44.5%</u>                    |
| <b>TOTAL DISPOSITIONS</b> |                   | <u><b>\$ 65,357</b></u> | <u><b>\$ 8,716</b></u> | <u><b>\$ 3,094</b></u>  | <u><b>\$ 77,167</b></u> | <u><b>868</b></u> | <u><b>70.1%</b></u>             |

\*\* Partial site sold

**PREFERRED EQUITY DISPOSITIONS**

|                    |                                 |        | PROCEEDS                |
|--------------------|---------------------------------|--------|-------------------------|
| 1. Jersey City, NJ | Jersey City Retail Center       | Jan-06 | \$ 10,800               |
| 2. Nashville, TN   | JPG Self Storage (2 properties) | Jan-06 | 3,300                   |
|                    |                                 |        | <u><b>\$ 14,100</b></u> |

**KIMCO REALTY CORPORATION**  
**COMBINED REAL ESTATE PORTFOLIO STATISTICS**

|   | MAR 31,<br>2006 | DEC 31,<br>2005 | SEP 30,<br>2005 | JUN 30,<br>2005 | MAR 31,<br>2005 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>PARENT REAL ESTATE PROPERTIES</b>  |                 |                 |                 |                 |                 |
| NUMBER OF PROPERTIES  | 494             | 464             | 448             | 492             | 451             |
| PRORATA SHARE OF GROSS LEASABLE AREA (in thousands)                                   | 57,386          | 55,687          | 55,126          | 55,221          | 55,932          |
| PERCENT LEASED (adjusted for Kimco Prorata share)                                     | 94.6%           | 94.6%           | 94.2%           | 94.1%           | 93.4%           |
| AVERAGE RENT PER LEASED SQUARE FOOT   | \$ 9.73         | \$ 9.44         | \$ 9.20         | \$ 9.19         | \$ 9.08         |
| TOTAL GROSS LEASABLE AREA (in thousands)  | 65,440          | 63,331          | 62,470          | 62,334          | 62,818          |
| PERCENT LEASED  | 94.7%           | 94.9%           | 94.7%           | 94.5%           | 93.9%           |
| <b>RETAIL STORE LEASES</b>  |                 |                 |                 |                 |                 |
| NUMBER OF RETAIL STORE LEASES   | 22              | 22              | 27              | 27              | 30              |
| TOTAL GROSS LEASABLE AREA (in thousands)  | 2,009           | 2,009           | 2,459           | 2,459           | 2,788           |
| PERCENT LEASED  | 99.9%           | 99.9%           | 94.6%           | 93.7%           | 94.6%           |
| AVERAGE RENT PER LEASED SQUARE FOOT   | \$ 3.95         | \$ 3.93         | \$ 3.98         | \$ 3.96         | \$ 4.16         |
| <b>KIMCO INCOME REIT PROPERTIES</b>   |                 |                 |                 |                 |                 |
| NUMBER OF PROPERTIES  | 67              | 68              | 69              | 69              | 69              |
| TOTAL GROSS LEASABLE AREA (in thousands)  | 14,102          | 14,159          | 14,181          | 14,182          | 14,173          |
| PERCENT LEASED  | 96.5%           | 96.9%           | 97.1%           | 97.6%           | 97.1%           |
| AVERAGE RENT PER LEASED SQUARE FOOT   | \$ 12.41        | \$ 12.28        | \$ 12.23        | \$ 12.13        | \$ 12.12        |
| <b>KIMCO / GE INVESTMENT PROGRAM</b>  |                 |                 |                 |                 |                 |
| NUMBER OF PROPERTIES  | 34              | 38              | 39              | 39              | 39              |
| TOTAL GROSS LEASABLE AREA (in thousands)  | 5,328           | 5,614           | 5,729           | 5,729           | 5,690           |
| PERCENT LEASED  | 95.2%           | 96.3%           | 96.4%           | 96.2%           | 94.8%           |
| AVERAGE RENT PER LEASED SQUARE FOOT   | \$ 11.61        | \$ 11.83        | \$ 11.96        | \$ 11.86        | \$ 11.71        |
| <b>KIMCO INCOME FUND I PORTFOLIO</b>  |                 |                 |                 |                 |                 |
| NUMBER OF PROPERTIES  | 12              | 12              | 12              | 12              | 12              |
| TOTAL GROSS LEASABLE AREA (in thousands)  | 1,518           | 1,515           | 1,516           | 1,516           | 1,516           |
| PERCENT LEASED  | 99.2%           | 98.8%           | 98.7%           | 98.8%           | 98.3%           |
| AVERAGE RENT PER LEASED SQUARE FOOT   | \$ 15.94        | \$ 15.74        | \$ 15.68        | \$ 15.63        | \$ 15.49        |
| <b>PL RETAIL LLC</b>  |                 |                 |                 |                 |                 |
| NUMBER OF PROPERTIES  | 25              | 25              | 25              | 25              | 32              |
| TOTAL GROSS LEASABLE AREA (in thousands)  | 6,863           | 6,835           | 6,835           | 6,840           | 7,522           |
| PERCENT LEASED  | 98.0%           | 98.0%           | 97.9%           | 97.3%           | 96.8%           |
| AVERAGE RENT PER LEASED SQUARE FOOT   | \$ 12.33        | \$ 12.27        | \$ 12.23        | \$ 12.23        | \$ 11.76        |
| <b>KUBS</b>   |                 |                 |                 |                 |                 |
| NUMBER OF PROPERTIES  | 15              | 10              | 8               |                 |                 |
| TOTAL GROSS LEASABLE AREA (in thousands)  | 2,410           | 1,708           | 1,542           |                 |                 |
| PERCENT LEASED  | 93.3%           | 91.1%           | 90.3%           |                 |                 |
| AVERAGE RENT PER LEASED SQUARE FOOT   | \$ 13.27        | \$ 11.63        | \$ 11.43        |                 |                 |
| <b>OTHER INSTITUTIONAL PROGRAMS</b>   |                 |                 |                 |                 |                 |
| NUMBER OF PROPERTIES  | 64 *            | 61              | 59              | 18              | 16              |
| TOTAL GROSS LEASABLE AREA (in thousands)  | 4,523           | 3,421           | 3,109           | 3,429           | 2,648           |
| PERCENT LEASED  | 98.1%           | 97.6%           | 97.5%           | 96.7%           | 97.9%           |
| AVERAGE RENT PER LEASED SQUARE FOOT   | \$ 13.67        | \$ 13.08        | \$ 13.26        | \$ 12.39        | \$ 11.68        |
| <b>KIMSOUTH REALTY, INC. (KONOVER)</b>  |                 |                 |                 |                 |                 |
| NUMBER OF PROPERTIES  | 4               | 4               | 4               | 5               | 7               |
| TOTAL GROSS LEASABLE AREA (in thousands)  | 881             | 1,049           | 1,039           | 1,146           | 1,321           |
| PERCENT LEASED  | 66.2%           | 59.8%           | 59.6%           | 60.9%           | 65.7%           |
| AVERAGE RENT PER LEASED SQUARE FOOT   | \$ 7.98         | \$ 7.91         | \$ 8.40         | \$ 8.18         | \$ 8.46         |
| <b>PREFERRED EQUITY PORTFOLIO</b>   |                 |                 |                 |                 |                 |
| NUMBER OF STABILIZED PROPERTIES   | 164             | 117             | 77              | 74              | 61              |
| TOTAL GROSS LEASABLE AREA (in thousands)  | 12,336          | 9,816           | 9,583           | 9,162           | 7,835           |
| PERCENT LEASED  | 92.0%           | 93.2%           | 92.1%           | 92.4%           | 92.7%           |
| AVERAGE RENT PER LEASED SQUARE FOOT   | \$ 11.76        | \$ 11.25        | \$ 10.92        | \$ 10.86        | \$ 10.87        |
| NUMBER OF PROPERTIES UNDER DEVELOPMENT  | 28              | 19              | 18              | 18              | 14              |
| GROSS LEASABLE AREA UNDER DEVELOPMENT (in thousands)                                  | 1,587           | 971             | 1,060           | 1,021           | 755             |
| <b>GROUND-UP DEVELOPMENTS</b>   |                 |                 |                 |                 |                 |
| NUMBER OF DEVELOPMENT PROJECTS  | 41              | 43              | 31 **           | 27 **           | 27 **           |
| POTENTIAL GROSS LEASABLE AREA (in thousands)  | 15,088          | 15,379          | 10,716          | 7,996           | 7,156           |
| AVERAGE RENT PER LEASED SQUARE FOOT   | \$ 13.10        | \$ 12.86        | \$ 15.71        | \$ 15.70        | \$ 14.91        |
| <b>AGGREGATE OWNED/ MANAGED REAL ESTATE PORTFOLIO (STABILIZED PORTFOLIO ONLY) ***</b> |                 |                 |                 |                 |                 |
| NUMBER OF PROPERTIES  | 901             | 821             | 768             | 761             | 717             |
| TOTAL GROSS LEASABLE AREA (in thousands)  | 115,410         | 109,457         | 108,464         | 106,796         | 106,312         |
| AVERAGE RENT PER LEASED SQUARE FOOT   | \$ 10.88        | \$ 10.58        | \$ 10.40        | \$ 10.31        | \$ 10.16        |
| PERCENT LEASED  | 94.9%           | 95.1%           | 94.8%           | 94.8%           | 94.3%           |

\* Includes 45 Net leased properties.

\*\* Quarters only include KDI properties.

\*\*\* Does not include 42 FNC Realty Inc. properties and 163 other property interests (including ground up development projects, undeveloped land parcels, and the American Industries portfolio). As of 03/31/06, Kimco holds interests in 1106 properties, totaling approximately 141 million square feet of gross leasable area.

**KIMCO REALTY CORPORATION**  
**COMBINED MAJOR TENANT PROFILE**  
(ranked by annualized base rent)  
**MARCH 31, 2006**

| <b>TENANT NAME (1)</b> | <b># OF<br/>LOCATIONS</b> | <b>ANNUALIZED<br/>BASE RENT<br/>(in thousands)</b> | <b>% OF ANNUALIZED<br/>BASE RENT</b> | <b>LEASED<br/>GLA<br/>(in thousands)</b> | <b>% OF<br/>LEASED GLA</b> |
|------------------------|---------------------------|--|--------------------------------------|--|----------------------------|
| HOME DEPOT             | 37                        | \$ 23,162  | 3.5%                                 | 3,045                                    | 4.6%                       |
| TJX COMPANIES          | 111                       | 20,087   | 3.1%                                 | 2,249                                    | 3.4%                       |
| SEARS HOLDINGS         | 42                        | 16,613   | 2.5%                                 | 3,148                                    | 4.8%                       |
| KOHL'S                 | 36                        | 15,634   | 2.4%                                 | 2,423                                    | 3.7%                       |
| WAL-MART               | 29                        | 12,101   | 1.8%                                 | 2,036                                    | 3.1%                       |
| ROYAL AHOLD            | 34                        | 11,597   | 1.8%                                 | 1,083                                    | 1.6%                       |
| BEST BUY               | 41                        | 10,032   | 1.5%                                 | 999                                      | 1.5%                       |
| LINENS N THINGS        | 32                        | 9,371  | 1.4%                                 | 589                                      | 0.9%                       |
| BED BATH & BEYOND      | 45                        | 8,233  | 1.3%                                 | 791                                      | 1.2%                       |
| COSTCO                 | 16                        | 7,793  | 1.2%                                 | 1,173                                    | 1.8%                       |
|                        |                           | <u>\$ 134,623</u>                                  | <u>20.5%</u>                         | <u>17,536</u>                            | <u>26.6%</u>               |

(1) Schedule reflects ten largest tenants from all tenant leases in which Kimco has an economic ownership interest at their proportionate ratios. Represents approximately 9,400 leases to 5,400 tenants totaling approximately \$1.0 billion of annual base rent.

# **KIMCO PARENT PORTFOLIO**

**KIMCO REALTY CORPORATION**  
**PARENT REAL ESTATE PORTFOLIO COMPOSITION**  
**MARCH 31, 2006**

|                              | <u>NUMBER OF<br/>PROPERTIES</u> | <u>GROSS<br/>LEASABLE<br/>AREA<br/>(in thousands)</u> | <u>LEASED<br/>SQ. FT<br/>(in thousands)</u> | <u>%<br/>LEASED</u> | <u>RENT PER<br/>LEASED<br/>SQ. FT.</u> |
|------------------------------|---------------------------------|---|---|---------------------|--|
| <b>Operating Real Estate</b> | 494                             | 57,386  | 54,266                                      | 94.6%               | \$ 9.73                                |

Note: Excludes retail store leases. Gross leasable area and leased square feet of joint venture properties are included on a prorata basis.

**ANALYSIS OF PORTFOLIO CHANGES 2006 YEAR TO DATE**

**Shopping Center Portfolio (excluding retail store leases)**

|  | <u>TOTAL<br/>SQ. FT.<br/>(000's)</u> | <u>LEASED SQ. FT.<br/>(000's)</u> | <u>%<br/>LEASED</u> | <u>RENT PSF/<br/>LEASED</u> |
|--|--------------------------------------|-----------------------------------|---------------------|-----------------------------|
| January 1, 2006                          | 55,687                               | 52,696                            | 94.6%               | \$ 9.44                     |
| Acquisitions - Kimco                     | 2,184                                | 2,060                             | 94.3%               | 15.37                       |
| Net Transfers (to) / from Joint Ventures | (101)                                | (101)                             | 100.0%              | 21.19                       |
| Completed Mexico Developments            | 370                                  | 320                               | 86.7%               | 8.61                        |
| Net Absorption (1)                       | (327)                                | (283)                             | -                   | *                           |
| Disposals                                | (427)                                | (426)                             | 99.8%               | 7.50                        |
| March 31, 2006                           | 57,386                               | 54,266                            | 94.6%               | \$ 9.73                     |

**\*NEW LEASES SIGNED**

| <u>YEAR TO DATE</u> | <u>TOTAL</u> |
|---------------------|--------------|
| Number of leases    | 110          |
| Sq. ft.(000's)      | 434          |
| Average rate psf    | \$ 10.55     |

**\*VACATES YEAR TO DATE**

|                  |         |
|------------------|---------|
| Sq. ft.(000's)   | 696     |
| Average rate psf | \$ 8.70 |

(1) Changes to "total sq. ft." reflects new developments where the tenant has opened and/or paying rent; also includes renovations, expansions or existing portfolio; changes to "leased sq. ft." reflects newly occupied space, less vacated space. Actual activity varies from "new leases signed" data due to timing of actual lease commencement.

**KIMCO REALTY CORPORATION**  
**PARENT OPERATING REAL ESTATE LEASING SUMMARY**  
Trailing Four Quarters as of March 31, 2006

| <u>Lease Type</u>                     | <u>Leases</u> | <u>% of Total<br/>Leases<br/>Signed</u> | <u>GLA <sup>(2)</sup></u> | <u>New Rent \$PSF</u> | <u>New Rent<br/>Total \$</u> | <u>Prior<br/>Rent \$PSF</u> | <u>Prior Rent<br/>Total \$</u> | <u>Incremental<br/>Increase in<br/>Base Rent</u> | <u>Increase in<br/>Base Rent<br/>Over Prior<br/>Year</u> | <u>Weighted<br/>Average Term<br/>(Years)</u> | <u>TI's</u>          | <u>TI's/SF</u> |
|---------------------------------------|---------------|---|---------------------------|-----------------------|------------------------------|-----------------------------|--------------------------------|--|--|--|----------------------|----------------|
| <b><u>United States</u></b>           |               |   |                           |                       |                              |                             |                                |  |  |  |                      |                |
| New Leases                            | 128           | 23%                                     | 760,121                   | \$ 10.22              | \$ 7,767,429                 | \$ 8.94                     | \$ 6,794,636                   | \$ 972,793                                       | 14.3%  | 8.33   | \$ 4,173,148         | \$ 5.49        |
| Renewals/Options                      | 234           | 43%                                     | 1,604,272                 | 10.51                 | 16,860,771                   | 9.57                        | 15,346,761                     | 1,514,010  | 9.9%   | 4.93   | -                    | -              |
| Redevelopments                        | 6             | 1%                                      | 28,701                    | 20.49                 | 588,123                      | 17.67                       | 507,218                        | 80,904   | 16.0%  | 9.48   | 660,050              | 23.00          |
| <b>US Same Space Total</b>            | <b>368</b>    | <b>67%</b>                              | <b>2,393,094</b>          | <b>\$ 10.54</b>       | <b>\$ 25,216,322</b>         | <b>\$ 9.46</b>              | <b>\$ 22,648,615</b>           | <b>\$ 2,567,707</b>                              | <b>11.3%</b>   | <b>6.06</b>                                  | <b>\$ 4,833,198</b>  | <b>\$ 2.02</b> |
| Non - same space new leases           | 128           | 23%                                     | 1,040,039                 | \$ 8.92               | \$ 9,271,987                 |                             |                                |  |  | 11.21  | \$ 4,472,894         | \$ 4.30        |
| Non-same space redevelopments         | 53            | 10%                                     | 580,580                   | 11.33                 | 6,579,492                    |                             |                                |  |  | 15.74  | 3,565,204            | 6.14           |
| <b>US Total</b>                       | <b>549</b>    | <b>100%</b>                             | <b>4,013,713</b>          | <b>\$ 10.23</b>       | <b>\$ 41,067,801</b>         |                             |                                |  |  | <b>8.73</b>                                  | <b>\$ 12,871,295</b> | <b>\$ 3.21</b> |
| <b><u>Canada and Mexico</u></b>       |               |   |                           |                       |                              |                             |                                |  |  |  |                      |                |
| New Leases                            | 50            | 18%                                     | 82,740                    | \$ 15.01              | \$ 1,242,322                 | \$ 13.44                    | \$ 1,112,020                   | \$ 130,302                                       | 11.7%  | 8.10   | \$ 1,793,780         | \$ 21.68       |
| Renewals/Options                      | 108           | 39%                                     | 188,564                   | 14.82                 | 2,794,882                    | 13.95                       | 2,598,711                      | 196,171  | 7.5%   | 4.56   | -                    | -              |
| <b>RioKim/Mexico Same Space Total</b> | <b>158</b>    | <b>57%</b>                              | <b>271,304</b>            | <b>\$ 14.88</b>       | <b>\$ 4,037,203</b>          | <b>\$ 13.68</b>             | <b>\$ 3,710,731</b>            | <b>\$ 326,473</b>                                | <b>8.8%</b>  | <b>5.64</b>                                  | <b>\$ 1,793,780</b>  | <b>\$ 6.61</b> |
| Non - same space leases               | 118           | 43%                                     | 194,070                   | \$ 14.94              | \$ 2,898,937                 |                             |                                |  |  | 9.53   | \$ 1,938,198         | \$ 9.99        |
| <b>Canada and Mexico Total</b>        | <b>276</b>    | <b>100%</b>                             | <b>465,374</b>            | <b>\$ 14.90</b>       | <b>\$ 6,936,140</b>          |                             |                                |  |  | <b>7.26</b>                                  | <b>\$ 3,731,978</b>  | <b>\$ 8.02</b> |
| <b>Grand Total</b>                    | <b>825</b>    | <b>100%</b>                             | <b>4,479,087</b>          | <b>\$ 10.72</b>       | <b>\$ 48,003,941</b>         |                             |                                |  |  | <b>6.54</b>                                  | <b>\$ 16,603,273</b> | <b>\$ 3.71</b> |

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

**KIMCO REALTY CORPORATION**  
**PARENT OPERATING REAL ESTATE**  
**(ranked by annualized base rent)**  
**MARCH 31, 2006**

| <b>UNITED STATES</b> | <b>NUMBER OF PROPERTIES</b> | <b>GROSS LEASABLE AREA *<br/>(in thousands)</b> | <b>% LEASED</b> | <b>ANNUALIZED BASE RENT</b> | <b>RENT PER LEASED SQ. FT.</b> |
|----------------------|-----------------------------|---|-----------------|-----------------------------|--------------------------------|
| CALIFORNIA           | 37                          | 4,241   | 98.7%           | \$ 60,789                   | \$ 14.53                       |
| FLORIDA              | 55                          | 6,551   | 96.1%           | 59,417                      | 9.44                           |
| NEW YORK             | 41                          | 3,233   | 94.3%           | 47,074                      | 15.44                          |
| ILLINOIS             | 39                          | 4,730   | 95.1%           | 32,883                      | 7.31                           |
| PENNSYLVANIA         | 35                          | 3,776   | 94.6%           | 27,311                      | 7.64                           |
| OHIO                 | 35                          | 4,819   | 91.8%           | 25,918                      | 5.86                           |
| NEW JERSEY           | 14                          | 1,991   | 94.5%           | 24,602                      | 13.08                          |
| MISSOURI             | 20                          | 2,857   | 97.4%           | 19,746                      | 7.10                           |
| TEXAS                | 23                          | 2,364   | 94.6%           | 17,717                      | 7.92                           |
| NORTH CAROLINA       | 11                          | 1,728   | 91.2%           | 15,433                      | 9.80                           |
| MARYLAND             | 19                          | 1,274   | 89.7%           | 14,089                      | 12.32                          |
| PUERTO RICO          | 2                           | 780   | 96.5%           | 12,342                      | 16.39                          |
| CONNECTICUT          | 5                           | 1,024   | 99.0%           | 10,944                      | 10.79                          |
| ARIZONA              | 9                           | 1,212   | 94.7%           | 9,372                       | 8.16                           |
| MICHIGAN             | 9                           | 1,084   | 96.6%           | 9,229                       | 8.81                           |
| INDIANA              | 13                          | 1,758   | 84.6%           | 9,021                       | 6.07                           |
| TENNESSEE            | 8                           | 1,024   | 93.2%           | 8,232                       | 8.62                           |
| SOUTH CAROLINA       | 5                           | 874   | 88.2%           | 7,312                       | 9.48                           |
| COLORADO             | 10                          | 860   | 82.4%           | 6,698                       | 9.45                           |
| LOUISIANA            | 4                           | 732   | 93.6%           | 6,343                       | 9.26                           |
| VIRGINIA             | 8                           | 698   | 97.5%           | 5,126                       | 7.53                           |
| GEORGIA              | 5                           | 554   | 86.6%           | 4,355                       | 9.08                           |
| NEW HAMPSHIRE        | 2                           | 451   | 100.0%          | 4,421                       | 9.80                           |
| NEW MEXICO           | 5                           | 312   | 84.8%           | 3,391                       | 12.81                          |
| MASSACHUSETTS        | 3                           | 281   | 100.0%          | 3,345                       | 11.90                          |
| WEST VIRGINIA        | 4                           | 402   | 85.9%           | 2,940                       | 8.52                           |
| IOWA                 | 6                           | 636   | 91.2%           | 2,865                       | 4.94                           |
| KENTUCKY             | 3                           | 398   | 99.2%           | 2,647                       | 6.71                           |
| OKLAHOMA             | 3                           | 341   | 99.7%           | 2,406                       | 7.07                           |
| WASHINGTON           | 1                           | 212   | 100.0%          | 2,189                       | 10.33                          |
| RHODE ISLAND         | 2                           | 166   | 94.0%           | 1,799                       | 11.53                          |
| ALABAMA              | 2                           | 202   | 100.0%          | 1,398                       | 6.92                           |
| NEVADA               | 2                           | 68  | 99.4%           | 1,280                       | 18.94                          |
| KANSAS               | 1                           | 120   | 100.0%          | 1,092                       | 9.10                           |
| HAWAII               | 1                           | 18  | 100.0%          | 850                         | 47.23                          |
| VERMONT              | 1                           | 53  | 100.0%          | 753                         | 14.21                          |
| WISCONSIN            | 1                           | 157   | 84.7%           | 755                         | 5.68                           |
| UTAH                 | 1                           | 143   | 100.0%          | 727                         | 5.08                           |
| ALASKA               | 1                           | 73  | 100.0%          | 595                         | 8.16                           |
| DELAWARE             | 2                           | 115   | 100.0%          | 517                         | 4.50                           |
| MAINE                | 1                           | 86  | 100.0%          | 338                         | 3.93                           |
| MISSISSIPPI          | 1                           | 21  | 100.0%          | 190                         | 9.05                           |
| OREGON               | 1                           | 11  | 0.0%            | -                           | -                              |
|                      | <b>451</b>                  | <b>52,430</b>                                   | <b>94.3%</b>    | <b>\$ 468,451</b>           | <b>\$ 9.48</b>                 |
| <b>CANADA **</b>     |                             |   |                 |                             |                                |
| ONTARIO              | 16                          | 1,582   | 99.1%           | \$ 20,297                   | \$ 12.95                       |
| BRITISH COLUMBIA     | 9                           | 1,187   | 99.0%           | 16,020                      | 13.63                          |
| ALBERTA              | 5                           | 637   | 99.9%           | 9,152                       | 14.38                          |
| QUEBEC               | 3                           | 394   | 98.6%           | 3,564                       | 9.18                           |
| PRINCE EDWARD ISLAND | 1                           | 195   | 98.4%           | 1,620                       | 8.45                           |
|                      | <b>34</b>                   | <b>3,995</b>                                    | <b>99.1%</b>    | <b>\$ 50,653</b>            | <b>\$ 12.79</b>                |
| <b>MEXICO ***</b>    | <b>9</b>                    | <b>961</b>                                      | <b>91.0%</b>    | <b>\$ 8,866</b>             | <b>\$ 10.14</b>                |
| <b>TOTALS</b>        | <b>494</b>                  | <b>57,386</b>                                   | <b>94.6%</b>    | <b>\$ 527,970</b>           | <b>\$ 9.73</b>                 |

Notes:

The data above excludes one development property in Canada and nine development properties in Mexico.

\* 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 8.0 million square feet of GLA in the Canadian properties. Rent per leased square foot stated in USD based on an average conversion rate of \$1.15511 CAD to \$1.00 USD for the three months ended March 31, 2006.

\*\*\* Rent per leased square foot stated in USD based on an average conversion rate of 10.60338 pesos to \$1.00 USD for the three months ended March 31, 2006.

**KIMCO REALTY CORPORATION**  
**PARENT TOP TEN MAJOR TENANTS**  
**(ranked by annualized base rent)**  
**MARCH 31, 2006**

| <u>TENANT</u>   | <u>NUMBER OF LOCATIONS</u> | <u>ANNUALIZED BASE RENT (in thousands)</u> | <u>% OF ANNUALIZED BASE RENT</u> | <u>LEASED GLA (in thousands)</u> | <u>% OF LEASED GLA</u> |
|-----------------|----------------------------|--|----------------------------------|----------------------------------|------------------------|
| HOME DEPOT      | 26                         | \$ 19,074                                  | 3.6%                             | 2,654                            | 4.7%                   |
| TJX COMPANIES   | 78                         | 17,010                                     | 3.2%                             | 1,980                            | 3.5%                   |
| SEARS HOLDINGS  | 31                         | 14,974                                     | 2.8%                             | 2,856                            | 5.1%                   |
| KOHL'S          | 24                         | 13,434                                     | 2.5%                             | 2,067                            | 3.7%                   |
| WAL-MART        | 18                         | 9,120                                      | 1.7%                             | 1,609                            | 2.9%                   |
| ROYAL AHOLD     | 14                         | 9,039                                      | 1.7%                             | 851                              | 1.5%                   |
| LINEN N THINGS  | 15                         | 7,481                                      | 1.4%                             | 441                              | 0.8%                   |
| VALUE CITY      | 20                         | 6,999                                      | 1.3%                             | 1,284                            | 2.3%                   |
| BURLINGTON COAT | 18                         | 6,966                                      | 1.3%                             | 1,429                            | 2.5%                   |
| HOBBY LOBBY     | 17                         | 6,114                                      | 1.1%                             | 1,058                            | 1.9%                   |
|                 | <u>261</u>                 | <u>\$ 110,211</u>                          | <u>20.7%</u>                     | <u>16,229</u>                    | <u>28.8%</u>           |

Note: Includes Retail Store Lease tenants

**KIMCO REALTY CORPORATION**  
**PARENT LEASE EXPIRATION SCHEDULE**  
**SHOPPING CENTERS ONLY**  
**MARCH 31, 2006**

**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 |
| 2006 | 17                 | 946,173          | \$ 5.00          | 522                | 1,170,997        | \$ 16.27         | 539               | 2,117,170         | 4.0%          | \$ 11.23         |
| 2007 | 62                 | 2,249,034        | 6.92             | 842                | 2,426,512        | \$ 14.79         | 904               | 4,675,546         | 8.8%          | \$ 11.00         |
| 2008 | 64                 | 2,476,946        | 6.60             | 778                | 2,169,940        | \$ 15.05         | 842               | 4,646,886         | 8.7%          | \$ 10.55         |
| 2009 | 76                 | 3,124,148        | 6.67             | 657                | 1,927,984        | \$ 16.23         | 733               | 5,052,132         | 9.5%          | \$ 10.32         |
| 2010 | 87                 | 3,632,979        | 6.62             | 700                | 2,068,590        | \$ 16.79         | 787               | 5,701,569         | 10.7%         | \$ 10.31         |
| 2011 | 74                 | 2,656,383        | 7.71             | 348                | 1,137,209        | \$ 16.45         | 422               | 3,793,592         | 7.1%          | \$ 10.33         |
| 2012 | 60                 | 2,402,894        | 7.10             | 164                | 598,530          | \$ 18.11         | 224               | 3,001,424         | 5.6%          | \$ 9.29          |
| 2013 | 55                 | 2,458,559        | 8.26             | 156                | 552,308          | \$ 18.17         | 211               | 3,010,867         | 5.6%          | \$ 10.08         |
| 2014 | 58                 | 2,221,075        | 10.79            | 130                | 506,573          | \$ 20.54         | 188               | 2,727,648         | 5.1%          | \$ 12.60         |
| 2015 | 37                 | 1,510,296        | 9.50             | 132                | 622,539          | \$ 18.63         | 169               | 2,132,835         | 4.0%          | \$ 12.17         |
|      |                    |                  |                  |                    |                  |                  | <b>Thereafter</b> | <b>16,530,733</b> | <b>31.0%</b>  | <b>\$ 7.63</b>   |
|      |                    |                  |                  |                    |                  |                  | <b>Total (2)</b>  | <b>53,390,402</b> | <b>100.0%</b> | <b>\$ 9.72</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 |
| 2006 | 6                  | 305,225          | \$ 2.59          | 348                | 709,051          | \$ 16.87         | 354               | 1,014,276         | 1.9%          | \$ 12.57         |
| 2007 | 13                 | 410,362          | \$ 6.73          | 461                | 1,029,751        | \$ 16.04         | 474               | 1,440,113         | 2.7%          | \$ 13.38         |
| 2008 | 4                  | 163,285          | \$ 4.55          | 412                | 945,624          | \$ 16.44         | 416               | 1,108,909         | 2.1%          | \$ 14.69         |
| 2009 | 1                  | 73,882           | \$ 4.00          | 346                | 825,787          | \$ 17.79         | 347               | 899,669           | 1.7%          | \$ 16.66         |
| 2010 | 11                 | 496,997          | \$ 10.50         | 403                | 879,839          | \$ 21.60         | 414               | 1,376,836         | 2.6%          | \$ 17.59         |
| 2011 | 9                  | 353,980          | \$ 5.59          | 272                | 619,152          | \$ 18.21         | 281               | 973,132           | 1.8%          | \$ 13.62         |
| 2012 | 6                  | 258,018          | \$ 5.96          | 304                | 830,547          | \$ 17.62         | 310               | 1,088,565         | 2.0%          | \$ 14.85         |
| 2013 | 12                 | 459,843          | \$ 6.61          | 269                | 754,919          | \$ 17.03         | 281               | 1,214,762         | 2.3%          | \$ 13.08         |
| 2014 | 21                 | 675,005          | \$ 17.08         | 251                | 817,739          | \$ 18.30         | 272               | 1,492,744         | 2.8%          | \$ 17.75         |
| 2015 | 25                 | 914,642          | \$ 9.03          | 226                | 710,413          | \$ 18.58         | 251               | 1,625,055         | 3.0%          | \$ 13.09         |
|      |                    |                  |                  |                    |                  |                  | <b>Thereafter</b> | <b>41,156,341</b> | <b>77.1%</b>  | <b>\$ 8.22</b>   |
|      |                    |                  |                  |                    |                  |                  | <b>Total (2)</b>  | <b>53,390,402</b> | <b>100.0%</b> | <b>\$ 9.72</b>   |

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

(2) Represents occupied square footage as of March 31, 2006 for US parent and Canada properties.

# **DEVELOPMENT ACTIVITIES**

**KIMCO REALTY CORPORATION**  
**CAPITAL EXPENDITURES / REDEVELOPMENT ACTIVITY**  
**AS OF MARCH 31, 2006**

| <u>Consolidated Projects</u><br>(All \$ amounts in Millions) | <u>Quarter Ended</u><br><u>Mar 31 2006</u> | <u>Full Year Ended</u><br><u>Dec 31, 2005</u> |
|--|--|---|
| Redevelopment and Expansion Projects                         | \$ 8.3                                     | \$ 40.8                                       |
| Tenant Improvements and Allowances                           | 3.7  | 14.7  |
| Capitalized Leasing Commissions                              | 2.4  | 15.5  |
| <br>   |  |   |
| <u>Building Improvements</u>                                 |  |   |
| Capitalized  | 1.0  | 6.8   |
| Expensed to Operations                                       | 4.4  | 18.9  |
|  | <u>\$ 5.4</u>                              | <u>\$ 25.7</u>                                |

**SELECTED ACTIVE REDEVELOPMENT PIPELINE**

|  | <u>1st Qtr 2006</u><br><u>Actual</u><br><u>(In Millions)</u> | <u>2nd Qtr</u><br><u>2006</u><br><u>(In Millions)</u> | <u>3rd Qtr</u><br><u>2006</u><br><u>(In Millions)</u> | <u>4th Qtr</u><br><u>2006</u><br><u>(In Millions)</u> | <u>2007</u><br><u>(in Millions)</u> |
|--|--|---|---|---|-------------------------------------|
| Projected Expenditures on All Redevelopment and Expansion Projects | \$16.5   | \$31.3  | \$33.3  | \$21.0  | \$47.1                              |
| Kimco's Projected Share of Costs (\$)                              | \$11.2   | \$24.4  | \$21.9  | \$14.7  | \$34.3                              |
| Kimco's Projected Share of Costs (%)                               | 68%  | 78%   | 66%   | 70%   | 73%                                 |

**Consolidated Projects**

| <u>Center Name</u>                 | <u>City</u>  | <u>State</u> | <u>Cost</u><br><u>(in Millions)</u> | <u>Expenditures</u><br><u>to Date</u><br><u>(in Millions)</u> | <u>Project Description &amp; Strategy</u>   |
|------------------------------------|--------------|--------------|-------------------------------------|---|---|
| Barberton S.C                      | Barberton    | OH           | \$ 1.7                              | \$ 1.3  | Develop 14,000sf of B-Shop adjacent to Giant Eagle.   |
| Calumet Center                     | Calumet City | IL           | 14.9                                | 12.5  | Redevelopment of Kmart box and creation of outlet. Gross of TIF and tax abatements totaling \$3.8M.         |
| Center at Baybrook                 | Webster      | TX           | 1.8                                 | 1.3   | Develop 11,000sf B-Shop in former BSQ Garden Center and Hobby Lobby expansion.                              |
| Clawson Center                     | Clawson      | MI           | 2.1                                 | -   | Rite Aid reverse build to suit.   |
| Fort Collins Shopping Center       | Fort Collins | CO           | 1.5                                 | -   | Expansion of property for Guitar Center.  |
| Hagerstown Shopping Center         | Hagerstown   | MD           | 2.4                                 | -   | Ames building -- Retenant Ames box with subdivision for a new Aldi.   |
| Holmdel Town Center                | Holmdel      | NJ           | 5.4                                 | 0.5   | Redevelopment of former Wiz box.  |
| Kirkwood Crossing                  | Kirkwood     | MO           | 2.2                                 | 1.9   | Develop build to suit Petco in former Frank's Garden Center.  |
| Largo Plaza                        | Savannah     | GA           | 4.7                                 | -   | Redevelop site for Publix and shops.  |
| Lemay S.C.                         | Lemay        | MO           | 3.4                                 | 3.0   | Site redevelopment with expanded Shop 'N Save and new 16,000sf of shop space.                               |
| Mission Bell                       | Tampa        | FL           | 5.4                                 | 0.2   | Redevelopment of entire center with ground lease to Lowes for 165,000sf store, plus other in-line and pads. |
| Perry Hall Square                  | Perry Hall   | MD           | 2.4                                 | 0.4   | Redeveloping the vacant Franks.   |
| Pleasant Valley Promenade          | Raleigh      | NC           | 5.6                                 | 5.4   | Redevelop to add Gold's Gym, Bed Bath & Beyond, and Ross Stores.  |
| Randall S.C.                       | Geneva       | IL           | 0.1                                 | -   | New 6,000sf outlet, ground lease out with restaurant operator.  |
| Shady Oaks S.C.                    | Ocala        | FL           | 2.9                                 | -   | Bring in Junior Anchor. Upgrade façade and upgrade entire center.   |
| Shawan Plaza                       | Hunt Valley  | MD           | 0.5                                 | -   | Giant Food expanding existing footprint by 7,500sf.   |
| Timonium Shopping Center           | Timonium     | MD           | 5.0                                 | -   | Negotiating with grocery operators for a 75,000sf store.  |
| Village on the Park                | Aurora       | CO           | 4.7                                 | 1.7   | Relocate current tenants, construct new junior anchor.  |
| Villages At Urbana                 | Frederick    | MD           | 9.7                                 | 5.4   | New Giant Food Center (56,000sf) with approximately 27,000sf of in-line space in Phase I.                   |
| Westlake Shopping Center           | Daly City    | CA           | 65.3                                | 29.3  | Redevelopment of 522,000sf center.  |
| <b>Total Consolidated Projects</b> |              |              | <u>\$ 141.7</u>                     | <u>\$ 62.9</u>  |   |

**KIMCO REALTY CORPORATION**  
**CAPITAL EXPENDITURES / REDEVELOPMENT ACTIVITY**  
**AS OF MARCH 31, 2006**

**Co-Investment Programs/Joint Ventures**

| <u>Center Name</u>                                 | <u>City</u>  | <u>State</u> | <u>Expenditures</u>                 |  | <u>Project Description &amp; Strategy</u>   |
|--|--------------|--------------|-------------------------------------|--|---|
|  |              |              | <u>Cost</u><br><u>(in Millions)</u> | <u>to Date</u><br><u>(in Millions)</u> |   |
| Bridgewater Promenade                              | Bridgewater  | NJ           | \$ 0.6                              | \$ 0.1                                 | Expansion of Marshall's by approximately 8,000sf. to 40,000sf.  |
| Cottman & Bustleton Center                         | Philadelphia | PA           | 10.5                                | 0.1                                    | Redevelop - Demo AMC theater, new anchor, PepBoys, Petsmart, and one pad.   |
| Cottman & Castor S.C.                              | Philadelphia | PA           | 9.0                                 | -                                      | Existing JC Penney space and in-line retail to be demolished for full redevelopment.  |
| Factoria Mall                                      | Bellevue     | WA           | 8.0                                 | 0.3                                    | Phase 1 of a full center redevelopment.   |
| Greenbrier Shop Center                             | Bel Air      | MD           | 2.3                                 | -                                      | Create two pads and additional 12,500sf of in-line retail.  |
| Hamden Mart  | Hamden       | CT           | 0.6                                 | 0.2                                    | Jo-Ann's Expansion, construct Taco Bell pad.  |
| Kings Contrivance                                  | Columbia     | MD           | 2.3                                 | 0.1                                    | Create a larger food anchor with Harris Teeter which replaces Safeway.  |
| Magnolia Square                                    | San Ramon    | CA           | 1.0                                 | -                                      | Entitle and construct pad building.   |
| Maple Hill Mall                                    | Kalamazoo    | MI           | 19.9                                | 17.6                                   | Redevelopment of the entire center. Improvements to de-mall and convert property to a power center.                           |
| Maplewood Town Center                              | Maplewood    | MN           | 3.4                                 | -                                      | New Best Buy.   |
| Millside Plaza                                     | Delran       | NJ           | 5.6                                 | 1.9                                    | Redevelopment of approximately 79,000sf including a PetSmart and Office Max & anchored by a new Target.                       |
| Rio Norte S.C.                                     | Laredo       | TX           | 2.8                                 | 2.1                                    | Build to suit 15,000sf PetCo and 6,600sf B-Shops.   |
| Scottsdale Mall                                    | South Bend   | IN           | 26.0                                | 22.8                                   | Redevelopment of the entire center. Includes site development for 124,000sf Target & 88,000sf Kohl's and 90,000sf new retail. |
| Skyline Village                                    | Harrisonburg | VA           | 12.0                                | 0.9                                    | New Giant store in place of Toys R Us box and the old Hechinger's building.   |
| Smoketown Station/Block 2                          | Woodbridge   | VA           | 2.2                                 | -                                      | Create additional retail space for a new AC Moore replacing the Lowes garden center.  |
| Stonehedge Square                                  | Carlisle     | PA           | 0.6                                 | -                                      | Existing tenant to expand into the Eckerd space and add one out parcel.   |
| Talavi Towne Center                                | Glendale     | AZ           | 0.8                                 | -                                      | Groundlease to WalMart.   |
| The Piers Shopping Centre                          | Port Richey  | FL           | 1.1                                 | -                                      | Target Expansion, relocation of some inline tenants, and center renovation.   |
| Wayne Heights Mall                                 | Waynesboro   | PA           | 2.1                                 | 1.6                                    | Re-tenant the vacant Ames with Peeble and Dollar Tree and improve façade. New Giant gas pad.                                  |
| Wayne Plaza  | Chambersburg | PA           | 0.1                                 | -                                      | Giant expanding store.  |
| West Ashley Shops                                  | Charleston   | SC           | 0.1                                 | -                                      | Entitle and ground lease to Tideland's Bank.  |
| Wilkins Beltway Plaza                              | Baltimore    | MD           | 3.2                                 | 0.1                                    | New 74,000sf Giant Food Store behind the existing store.  |
| <b>Total Co-Investment Programs/Joint Ventures</b> |              |              | <b>22</b>                           | <b>\$ 114.2</b>                        | <b>\$ 47.8</b>  |
| <b>Total Active Projects</b>                       |              |              | <b>42</b>                           | <b>\$ 255.9</b>                        | <b>\$ 110.7</b>   |
| <b>Completed Projects</b>                          |              |              |                                     |  |   |
| Costco Plaza                                       | Chula Vista  | CA           | \$ 9.9                              | \$ 9.9                                 | New Costco, Walmart, Petco Pad and two shop Pads.   |
| Elm Plaza  | Enfield      | CT           | 4.0                                 | 3.3                                    | Demolishing building, delivering pad to Best Buy to construct new building. Construction of 6,000sf small shops.              |
| Fremont Hub  | Fremont      | CA           | 8.3                                 | 7.9                                    | Expansion of former Michael's box for Marshall's, Cost Plus, and Ulta3. Construction of new Petsmart building.                |
| Ingleside Shopping Center                          | Baltimore    | MD           | 0.7                                 | 0.7                                    | 2 new pads (Chick-fil-A and Safeway Gas).   |
| La Mirada Theater Center                           | La Mirada    | CA           | 1.2                                 | 1.0                                    | Relocate Century 21 and Construct Pad Building.   |
| Lutherville Station                                | Lutherville  | MD           | 4.7                                 | 3.7                                    | New Old Navy and Borders spaces and approximately 17,000sf of office space.   |
| Manhasset Center                                   | Manhasset    | NY           | 4.5                                 | 4.5                                    | Phase 2 of the \$26M redevelopment project. Ground up construction of 40,000sf retail space for Linens 'N Things.             |
| Montebello Town Square                             | Montebello   | CA           | 0.6                                 | 0.5                                    | AAA Expansion.  |
| Mount Prospect Center                              | Mt. Prospect | IL           | 0.5                                 | 0.5                                    | Develop former Venture TBA.   |
| Parker Plaza S.C.                                  | Plano        | TX           | 8.5                                 | 7.9                                    | Ground lease site to Home Depot.  |
| Sagamore @ 26 S.C.                                 | Lafayette    | IN           | 1.8                                 | 1.8                                    | Redevelopment with Home Depot ground lease. Original scope reduced.   |
| <b>Total Completed Projects</b>                    |              |              | <b>11</b>                           | <b>\$ 44.7</b>                         | <b>\$ 41.7</b>  |

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

**DEVELOPMENT STATUS AT MARCH 31, 2006**

| Project   | City                | State | Project<br>GLA *<br>By Size<br>Order | Anchor/<br>Tenant<br>Owned<br>GLA | Leased<br>GLA<br>To Date | Committed<br>GLA<br>*** | Average<br>Rent<br>PSF | Est. Project<br>Costs, Net of<br>Parcel Sales | Net Costs<br>To Date | Construction<br>Loan Balance<br>@ 3/31/06 | Estimated<br>Completion | Tenants / Retailers   |
|---|---------------------|-------|--------------------------------------|-----------------------------------|--------------------------|-------------------------|------------------------|---|----------------------|---|-------------------------|---|
| <b>MERCHANT BUILDING</b>                                |                     |       |                                      |                                   |                          |                         |                        |   |                      |   |                         |   |
| Gilbert Esplanade                                       | Gilbert             | AZ    | 651                                  | -                                 | -                        | 12%                     | \$ -                   | \$ 50,807                                     | \$ 13,521            | \$ -                                      | 2008                    | Wells Fargo   |
| Avenues Walk  | (A) Jacksonville    | FL    | 600                                  | -                                 | 45                       | 42%                     | 8.15                   | 74,967  | 29,056               | -   | 2009                    | Wal-Mart, Haverly's   |
| Sorenson Park Plaza                                     | Omaha               | NE    | 531                                  | 176                               | 127                      | 60%                     | 11.02                  | 36,214  | 18,870               | -   | 2007                    | Target, Office Max, Linens & Things, Factory Card, Petsmart.          |
| Market Street   | Woodlands           | TX    | 498                                  | -                                 | 408                      | 82%                     | 22.73                  | 110,521                                       | 100,613              | 68,966                                    | (1)                     | HEB, Borders, Cinemark, Tommy Bahama, Z Gallerie                      |
| Montgomery Plaza  | (A) Fort Worth      | TX    | 466                                  | 174                               | 162                      | 74%                     | 15.06                  | 39,177  | 55,541               | 39,046                                    | 2007                    | Target, Ross, Marshalls   |
| Midway Plantation                                       | Knightdale          | NC    | 465                                  | 257                               | 156                      | 89%                     | 13.55                  | 28,990  | 22,299               | 12,496                                    | 4th Qtr 2006            | Home Depot, Target, Petco, Michaels, Office Max, Bed Bath & Beyond    |
| Cypress Town Center (Phase I & II)                      | Cypress             | TX    | 442                                  | 152                               | 181                      | 75%                     | 12.85                  | 36,847  | 22,386               | 14,572                                    | (2)                     | Target, Ross, TJMaxx, Petsmart, Bed Bath & Beyond, Office Depot       |
| Turtle Creek Crossing                                   | Hattiesburg         | MS    | 438                                  | 145                               | 217                      | 83%                     | 12.14                  | 37,203  | 33,692               | 24,414                                    | 4th Qtr 2006            | Target, PetsMart, Old Navy, Bed Bath & Beyond, Ross, Ashley Furniture |
| Hazel Dell Town Center                                  | Vancouver           | WA    | 436                                  | 124                               | 77                       | 73%                     | 21.35                  | 46,523  | 31,608               | 10,954                                    | (3)                     | Target, Petco, Office Depot, Party City                               |
| Shoppes at Amelia Concourse                             | Nassau County       | FL    | 400                                  | 256                               | 13                       | 67%                     | 21.39                  | 17,711  | 13,737               | 6,625                                     | ** 2007                 | Home Depot, Target  |
| Camp Wisdom   | Grand Prairie       | TX    | 399                                  | 127                               | -                        | 66%                     | N/A                    | 34,769  | 11,237               | 7,318                                     | 2008                    | Target  |
| Lake Worth Towne Crossing                               | Lake Worth          | TX    | 387                                  | 138                               | 222                      | 93%                     | 12.24                  | 27,556  | 25,964               | 23,749                                    | Completed               | Target, Hobby Lobby, Ross, Circuit City, Office Depot                 |
| Las Tiendas   | Brownsville         | TX    | 376                                  | 124                               | 85                       | 62%                     | 12.68                  | 35,777  | 14,862               | 7,605                                     | ** 2007                 | Target  |
| South Towne Crossing                                    | Burleson            | TX    | 332                                  | 276                               | 49                       | 98%                     | 17.28                  | 7,254   | 5,731                | 4,940                                     | (4)                     | Home Depot, Target, Office Depot                                      |
| Warm Springs Promenade (UJV)                            | Henderson           | NV    | 331                                  | 129                               | 155                      | 86%                     | 15.09                  | 32,677  | 28,534               | 15,200                                    | (5)                     | Sears, Levitz, Savers, Big Lots                                       |
| Pablo Creek Plaza East                                  | Jacksonville        | FL    | 323                                  | 186                               | 67                       | 86%                     | 15.54                  | 24,726  | 13,232               | -   | 2007/2008               | Target, Michaels, Office Max  |
| Plantation Crossing (Blanding)                          | Middleburg          | FL    | 310                                  | 117                               | 4                        | 42%                     | 27.55                  | 25,256  | 10,232               | -   | 2007/2008               | Home Depot  |
| Central Islip Town Center                               | Central Islip       | NY    | 308                                  | 251                               | 31                       | 92%                     | 25.03                  | 12,978  | 6,373                | 9,380                                     | 4th Qtr 2006            | Target, Home Depot, Hollywood Video, Ruby Tuesday                     |
| Forum @ Olympia Phase II                                | San Antonio         | TX    | 235                                  | 40                                | 184                      | 95%                     | 15.02                  | 30,882  | 28,330               | -   | (6)                     | Hobby Lobby, Palais Royal (Bealls), Peter Piper Pizza                 |
| Miramar Town Center (UJV)                               | (A) Miramar         | FL    | 228                                  | -                                 | -                        | 15%                     | N/A                    | 40,815  | 13,107               | -   | 2009                    |   |
| Edgewater Place   | Raleigh             | NC    | 131                                  | 5                                 | 61                       | 64%                     | 13.38                  | 9,074   | 11,473               | 9,006                                     | Completed               | Food Lion   |
| Main Street at Anthem                                   | Anthem              | AZ    | 128                                  | 73                                | 20                       | 73%                     | 34.92                  | 15,210  | 4,669                | 3,401                                     | 2007                    | Fry's   |
| Dowlen Center   | Beaumont            | TX    | 91                                   | -                                 | 82                       | 100%                    | 10.62                  | 10,636  | 10,564               | -   | Completed               | Bed Bath & Beyond, Shoe Carnival, Dress Barn, Ross, Pier 1 Imports    |
| Wakefield Commons Phase II                              | Raleigh             | NC    | 83                                   | 6                                 | 77                       | 100%                    | 19.59                  | 11,390  | 15,372               | 12,952                                    | Completed               | Marquee Cinemas   |
| Gateway Station Phase II                                | Burleson            | TX    | 80                                   | -                                 | 65                       | 81%                     | 17.00                  | 11,909  | 11,002               | -   | Completed               | Bombay, Zales Jewelry, Catherine's, Old Navy, Ulta Cosmetics          |
| Harpeth Village   | Harpeth             | TN    | 77                                   | -                                 | 48                       | 62%                     | 14.60                  | 11,345  | 5,217                | 3,393                                     | 2nd Qtr 2007            | Publix  |
| East Northport Town Center (UJV)                        | East Northport      | NY    | 66                                   | -                                 | -                        | 0%                      | N/A                    | 14,976  | 4,040                | -   | 2007/2008               |   |
| Dowlen Center- Phase II                                 | Beaumont            | TX    | 63                                   | -                                 | 44                       | 83%                     | 11.47                  | 8,373   | 7,487                | 5,929                                     | 3rd Qtr 2006            | Jo-Ann Fabrics, Cost Plus   |
| <b>Subtotal</b>   |                     |       | <b>28</b>                            | <b>8,875</b>                      | <b>2,756</b>             | <b>2,580</b>            | <b>68%</b>             | <b>\$ 15.64</b>                               | <b>\$ 844,063</b>    | <b>\$ 568,750</b>                         | <b>\$ 283,146</b>       |   |
| <b>DEVELOP AND HOLD PROPERTIES</b>                      |                     |       |                                      |                                   |                          |                         |                        |   |                      |   |                         |   |
| Riverview at Dobson (Retail)                            | Mesa                | AZ    | 1,252                                | -                                 | 607                      | 58%                     | \$ 4.73                | \$ 123,809                                    | \$ 39,820            | \$ -                                      | (7)                     | Bass Pro Shops, Cinemark Theatre, Wal-Mart, Home Depot, JoAnn Fabrics |
| Tustin Legacy (UJV)                                     | Tustin              | CA    | 988                                  | -                                 | 568                      | 66%                     | 23.05                  | 176,138                                       | 47,906               | 47,739                                    | (8)                     | Lowe's, Costco, Target, Whole Foods, TJ Maxx/Home Goods               |
| Treasure Valley Market Place                            | Nampa               | ID    | 686                                  | 262                               | 69                       | 69%                     | 8.87                   | 39,650  | 6,021                | 4,371                                     | ** 3rd Qtr 2007         | Costco, Target, Petco, Best Buy, Michaels                             |
| Centro Sur (UJV)  | Guadalajara         | MX    | 677                                  | -                                 | 352                      | 62%                     | 9.65                   | 63,522  | 41,214               | -   | 2006                    | Wal-Mart  |
| Plaza Del Rio (UJV)                                     | Tijuana             | MX    | 579                                  | -                                 | 182                      | 31%                     | 5.55                   | 54,146  | 23,454               | -   | 2006                    | Wal-Mart  |
| Gabler Farm (Chambersburg Crossing)                     | Chambersburg        | PA    | 367                                  | 127                               | 28                       | 85%                     | 13.78                  | 26,095  | 9,800                | -   | 2008                    | Target, Michaels, Giant   |
| Plaza Nogalera Saltillo                                 | Saltillo            | MX    | 352                                  | -                                 | 149                      | 42%                     | 7.79                   | 29,179  | 15,340               | -   | 2006                    | HEB   |
| Multiplaza Arboledas (UJV)                              | Tlalneapantla       | MX    | 347                                  | -                                 | 195                      | 56%                     | 10.11                  | 43,507  | 19,723               | -   | 2006                    | Wal-Mart  |
| Multiplaza Lincoln                                      | Escobedo            | MX    | 312                                  | -                                 | 92                       | 29%                     | 7.10                   | 35,600  | -                    | -   | 2006                    | HEB   |
| Plaza Universidad Hidalgo                               | Pachuca             | MX    | 185                                  | -                                 | 120                      | 65%                     | 7.73                   | 10,320  | 9,128                | -   | 2007                    | Wal-Mart  |
| Plaza Comercial Puerta de Hierro (UJV)                  | Pachuca             | MX    | 177                                  | -                                 | 118                      | 67%                     | 4.37                   | 9,917   | 3,256                | -   | 2006                    | Home Depot  |
| Sudbury (UJV)   | Sudbury             | CD    | 170                                  | -                                 | 170                      | 100%                    | 13.14                  | 22,908  | 21,648               | -   | 2006                    | TJ Maxx, Linens N Things, Michael's, Old Navy, Petsmart               |
| Multiplaza Tlajomulco (UJV)                             | Guadalajara         | MX    | 121                                  | -                                 | 73                       | 60%                     | 4.04                   | 6,120   | 4,005                | -   | 2006                    | Wal-Mart  |
| <b>Subtotal</b>   |                     |       | <b>13</b>                            | <b>6,213</b>                      | <b>389</b>               | <b>2,723</b>            | <b>59%</b>             | <b>\$ 10.69</b>                               | <b>\$ 640,910</b>    | <b>\$ 241,315</b>                         | <b>\$ 52,110</b>        |   |
| <b>Subtotal of Active Developments</b>                  |                     |       | <b>41</b>                            | <b>15,088</b>                     | <b>3,145</b>             | <b>5,302</b>            | <b>64%</b>             | <b>\$ 13.10</b>                               | <b>\$ 1,484,973</b>  | <b>\$ 810,066</b>                         | <b>\$ 335,255</b>       |   |
| <b>LAND HOLDINGS</b>                                    |                     |       |                                      |                                   |                          |                         |                        |   |                      |   |                         |   |
| High Park Center  | (C) Orange Township | OH    | 12.2 acres                           | -                                 | -                        | -                       | -                      | -   | \$ 2,552             | \$ -                                      | -                       |   |
| Nampa II  | (B) Nampa           | ID    | 34.98 acres                          | -                                 | -                        | -                       | -                      | -   | 6,657                | 3,900                                     | **                      |   |
| Peoria Crossings  | (C) Peoria          | AZ    | 17.4 acres                           | -                                 | -                        | -                       | -                      | -   | 3,410                | -   | -                       |   |
| Mesa (Auto/Office)                                      | (C) Mesa            | AZ    | 71.0 acres                           | -                                 | -                        | -                       | -                      | -   | 16,298               | -   | -                       |   |
| Chandler 202 Auto Mall                                  | (C) Chandler        | AZ    | 26.7 acres                           | -                                 | -                        | -                       | -                      | -   | 8,204                | -   | -                       |   |
| Asante Retail Center                                    | (D) Surprise        | AZ    | 113.4 acres                          | -                                 | -                        | -                       | -                      | -   | 15,669               | 11,057                                    | -                       |   |
| Wakefield Crossings                                     | (C) Raleigh         | NC    | 5.51 acres                           | -                                 | -                        | -                       | -                      | -   | 1,159                | -   | -                       |   |
| <b>Subtotal</b>   |                     |       | <b>7</b>                             | <b>-</b>                          | <b>-</b>                 | <b>-</b>                | <b>-</b>               | <b>-</b>                                      | <b>\$ 53,950</b>     | <b>\$ 14,957</b>                          |                         |   |
| <b>Grand Total</b>                                      |                     |       | <b>48</b>                            | <b>15,088</b>                     | <b>3,145</b>             | <b>5,302</b>            | <b>64%</b>             | <b>\$ 13.10</b>                               | <b>\$ 1,484,973</b>  | <b>\$ 864,015</b>                         | <b>\$ 350,212</b>       |   |
| <b>DEVELOP AND HOLD PROPERTIES - RECENTLY COMPLETED</b> |                     |       |                                      |                                   |                          |                         |                        |   |                      |   |                         |   |
| Plaza Diamante Reynosa (UJV)                            | Reynosa             | MX    | 394                                  | -                                 | 327                      | 83%                     | \$ 8.56                | \$ 29,146                                     | \$ 27,568            | \$ -                                      | -                       | HEB   |
| Super Plaza Las Haciendas (UJV)                         | Huehuetoca          | MX    | 169                                  | -                                 | 134                      | 79%                     | 9.52                   | 14,583  | 13,977               | -   | -                       | Wal-Mart  |
| Tuxtepec Plaza (UJV)                                    | Tuxtepec            | MX    | 105                                  | -                                 | 104                      | 99%                     | 8.33                   | 5,474   | 3,507                | -   | -                       | Wal-Mart  |
| Plaza Magno Deco  | Mexico City         | MX    | 39                                   | 9                                 | 22                       | 79%                     | 24.60                  | 5,316   | 5,157                | -   | -                       | Mercedes Benz, Moda Casa Europa, Dupuis                               |
| <b>Total</b>  |                     |       | <b>4</b>                             | <b>707</b>                        | <b>9</b>                 | <b>84%</b>              | <b>\$ 9.34</b>         | <b>\$ 54,519</b>                              | <b>\$ 50,208</b>     | <b>\$ -</b>                               |                         |   |

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

**LAND ACQUIRED/ GROUND LEASED FOR DEVELOPMENT IN 2006**

| Project               | City         | State      | Date Acquired | Purchase Price   | Gross of Target sale |
|-----------------------|--------------|------------|---------------|------------------|----------------------|
| Camp Wisdom           | Lake Prairie | TX         | Feb-06        | \$ 13,129        |                      |
| Harpeth Village       | Harpeth      | TN         | Mar-06        | 4,120            |                      |
| Gilbert Esplanade     | Gilbert      | AZ         | Mar-06        | 13,485           |                      |
| Chambersburg Crossing | Chambersburg | PA         | Mar-06        | 8,900            |                      |
| Multiplaza Lincoln    | Escobedo     | Nuevo Leon | Mar-06        | 12,800           |                      |
| Guadalajara III       | Guadalajara  | Jalisco    | Apr-06        | 31,600           |                      |
|                       |              |            |               | <b>\$ 84,033</b> |                      |

**DEVELOPMENT COSTS INCURRED**

|    | Q1 2006 | Full Year 2005 |
|----|---------|----------------|
| \$ | 151,680 | \$ 522,581     |

**DEVELOPMENT LEASES SIGNED IN 2006**

|                                   | U.S.     | Mexico   |
|-----------------------------------|----------|----------|
| Number                            | 53       | 35       |
| Total square feet (000's)         | 556      | 90       |
| Average rate per sq. ft. for year | \$ 12.83 | \$ 17.19 |

**DEVELOPMENT COSTS INCURRED - MEXICO AND CANADA**

|    | Q1 2006 | Full Year 2005 | Full Year 2004 |
|----|---------|----------------|----------------|
| \$ | 56,785  | \$ 73,464      | \$ 48,821      |

**2006 SALES**

| Project                           | City           | State   | Date Sold       | Sales Price      |
|-----------------------------------|----------------|---------|-----------------|------------------|
| Triangle Mall - earnout           | Longview       | WA      | Jan-06 - Mar-06 | \$ 2,622         |
| 9 pad sales across 6 developments | Various        | Various | Jan-06 - Mar-06 | 8,890            |
| Governors Marketplace - earnout   | Tallahassee    | FL      | Jan-06          | 1,157            |
| Camp Wisdom (Target)              | Lake Prairie   | TX      | Feb-06          | 2,614            |
| Fountain Hills earnout            | Fountain Hills | AZ      | Mar-06          | 1,309            |
|                                   |                |         |                 | <b>\$ 16,592</b> |

**Project Notes:**

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

\*\* Project financed internally by Kimco.

\*\*\* Committed GLA represents anchored tenant owned GLA, leased GLA, and space where LOI's have been negotiated with retailers.

(A) GLA does not include residential component of project that is under contract for sale.

**Land Holdings Notes:**

(B) Nampa II land is planned for development subsequent to development of Treasure Valley Marketplace.

(C) Remainder includes land parcels held for sale to retail, office and auto dealer users.

(D) Land Held for future development

**Estimated Completion Date Notes:**

(1) Final phase expected 3rd Qtr '06 (except building # 11 and portion of building # 8)

(2) Phase I estimated completion scheduled for 2nd qtr 2006; Phase II estimated for 2007 completion.

(3) Phase I estimated completion of 1st quarter 2007; Phase II estimated for 4th quarter 2007 completion.

(4) Phase I is complete; Phase II estimated for 2007 completion.

(5) Final phase to be completed in 2006.

(6) Substantially completed in-line space; remaining pads being developed/ marketed for sale. Estimated 3rd quarter 2006

(7) Phase I expected to be completed in summer '06; Phase II completion estimated in 2007.

(8) Phase I estimated completion 2007.

**OTHER REAL ESTATE  
PROPERTY INTERESTS**

**KIMCO REALTY CORPORATION**  
**OTHER REAL ESTATE PROPERTY INTERESTS**  
**March 31, 2006**

|  | <u># of<br/>Properties</u> | <u>GLA<br/>(000's)</u> | <u>Occupancy<br/>%</u> | <u>Rent PSF</u> | <u>Major Retail Tenants</u>                               | <u>% Annualized<br/>Base Rent **</u> | <u>% Leased<br/>GLA **</u> |
|--|----------------------------|------------------------|------------------------|-----------------|---|--------------------------------------|----------------------------|
| <b>KIMCO INCOME REIT</b>                     | 67                         | 14,102                 | 96.5%                  | \$ 12.41        | HOME DEPOT<br>BEST BUY<br>BED BATH & BEYOND               | 3.6%<br>3.2%<br>2.8%                 | 4.6%<br>4.1%<br>3.1%       |
| <b>KIMCO/GE INVESTMENT PROGRAM</b>           | 34                         | 5,328                  | 95.2%                  | \$ 11.61        | BEST BUY<br>ROYAL AHOLD<br>SAFEWAY                        | 4.6%<br>4.0%<br>3.1%                 | 3.7%<br>5.1%<br>3.3%       |
| <b>KIMCO INCOME FUND I</b>                   | 12                         | 1,518                  | 99.2%                  | \$ 15.94        | ROYAL AHOLD<br>LINEN N THINGS<br>GREAT ATLANTIC & PACIFIC | 9.2%<br>4.8%<br>4.3%                 | 12.2%<br>4.5%<br>3.8%      |
| <b>PL RETAIL LLC</b>                         | 25                         | 6,863                  | 98.0%                  | \$ 12.33        | COSTCO<br>TJX COMPANIES<br>HOME DEPOT                     | 11.4%<br>4.8%<br>4.5%                | 9.9%<br>4.0%<br>5.3%       |
| <b>KUBS</b>                                  | 15                         | 2,410                  | 93.3%                  | \$ 13.27        | ROYAL AHOLD<br>BED BATH & BEYOND<br>BEST BUY              | 9.2%<br>4.6%<br>3.3%                 | 10.0%<br>6.0%<br>4.6%      |
| <b>OTHER INSTITUTIONAL PROGRAMS</b>          | * 64                       | 4,523                  | 98.1%                  | \$ 13.67        | ROYAL AHOLD<br>TARGET<br>WAL-MART                         | 4.7%<br>4.5%<br>4.0%                 | 6.4%<br>8.2%<br>6.6%       |
| <b>KIMSOUTH REALTY, INC.</b>                 | 4                          | 881                    | 66.2%                  | \$ 7.98         | HOME DEPOT<br>GREAT ATLANTIC & PACIFIC<br>ROSS STORES     | 12.7%<br>7.2%<br>7.1%                | 17.5%<br>6.7%<br>5.4%      |
| <b>PREFERRED EQUITY STABILIZED PORTFOLIO</b> | 164                        | 12,336                 | 92.0%                  | \$ 11.76        | HUDSON BAY COMPANY<br>ROYAL AHOLD<br>WINN DIXIE           | 1.5%<br>1.4%<br>1.1%                 | 4.6%<br>1.7%<br>2.0%       |

\* Includes 45 net leased buildings.

\*\* Retail portfolio only

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

| <u>Term</u>                       | <u>Definition</u>   |
|-----------------------------------|---|
| Funds From Operations (FFO)       | FFO, a widely accepted measure of REIT performance is defined as Net Income 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. |
| Gross Leaseable Area (GLA)        | Measure 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.   |

# 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  
Corporate Directory**

**Board of Directors**

**Martin S. Kimmel**

Chairman (Emeritus) of the Board

**Milton Cooper**

Chairman and Chief Executive Officer

**Michael J. Flynn**

Vice Chairman, President and Chief Operating Officer

**David B. Henry**

Vice Chairman and Chief Investment Officer

**Richard G. Dooley**

Executive Vice President and  
Chief Investment Officer- Retired  
Massachusetts Mutual Life Insurance Company

**Joe Grills**

Chief Investment Officer- Retired  
IBM Retirement Funds

**Frank Lourenso**

Executive Vice President  
J.P. Morgan

**Richard Saltzman**

President  
Colony Capital LLC

**F. Patrick Hughes**

Former Chief Executive Officer and President  
Mid-Atlantic Realty Trust

**Executive Offices**

3333 New Hyde Park Road  
Suite 100  
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**Regional Offices**

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323-866-3500

Carmichael, CA  
916-349-7474

San Francisco, CA  
415-217-3200

**Officers and Operating Management**

**Norm Brody**

Vice President, Kimco Developers Inc.

**Thomas A. Caputo**

Executive Vice President

**JoAnn Carpenter**

Vice President, Preferred Equity

**Glenn G. Cohen**

Vice President and Treasurer

**Joseph V. Denis**

Vice President, Construction

**Raymond Edwards**

Vice President, Retailer Services

**Jerald Friedman**

President, Kimco Developers Inc.

**Bruce M. Kauderer**

Vice President, Legal General Counsel & Secretary

**Seth Layton**

Executive Vice President, Florida Region

**David Lukes**

Vice President, Development

**Robert D. Nadler**

President, Central Region

Margate, FL  
954-977-7340

Orlando, FL  
407-302-4400

Tampa, FL  
727-536-3287

Chicago, IL  
847-299-1160

Lisle, IL  
630-322-9200

Charlotte, NC  
704-367-0131

**Jeff Olson**

President, Eastern and Western Regions

**Scott Onufrey**

Vice President, Investor Relations

**Michael V. Pappagallo**

Executive Vice President and Chief Financial Officer

**Bruce Rubenstein**

Vice President, Legal Operations

**Michael Schindler**

Vice President, Tax Planning & Strategy

**Edward Senenman**

Vice President, Acquisitions

**Tom Simmons**

President, Mid-Atlantic Region

**Daniel Slattery**

Executive Vice President, Kimco Developers Inc.

**Thomas Taddeo**

Chief Information Officer

**Paul Weinberg**

Vice President, Human Resources

**Joel Yarmak**

Vice President, Financial Operations

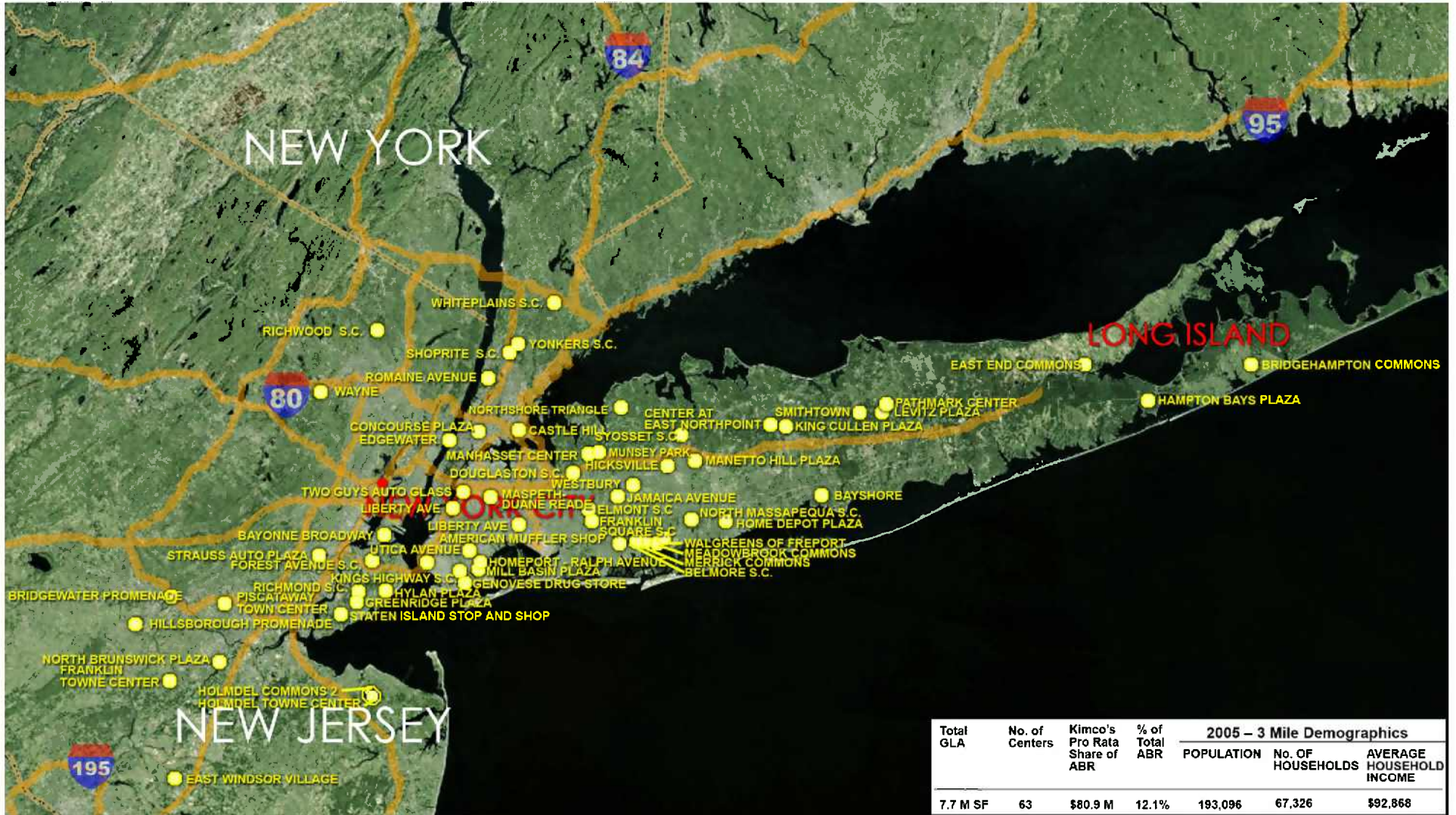
Cleveland, OH  
330-702-8000

Dayton, OH  
937-434-5421

Philadelphia, PA  
215-322-2750

Dallas, TX  
214-720-0559

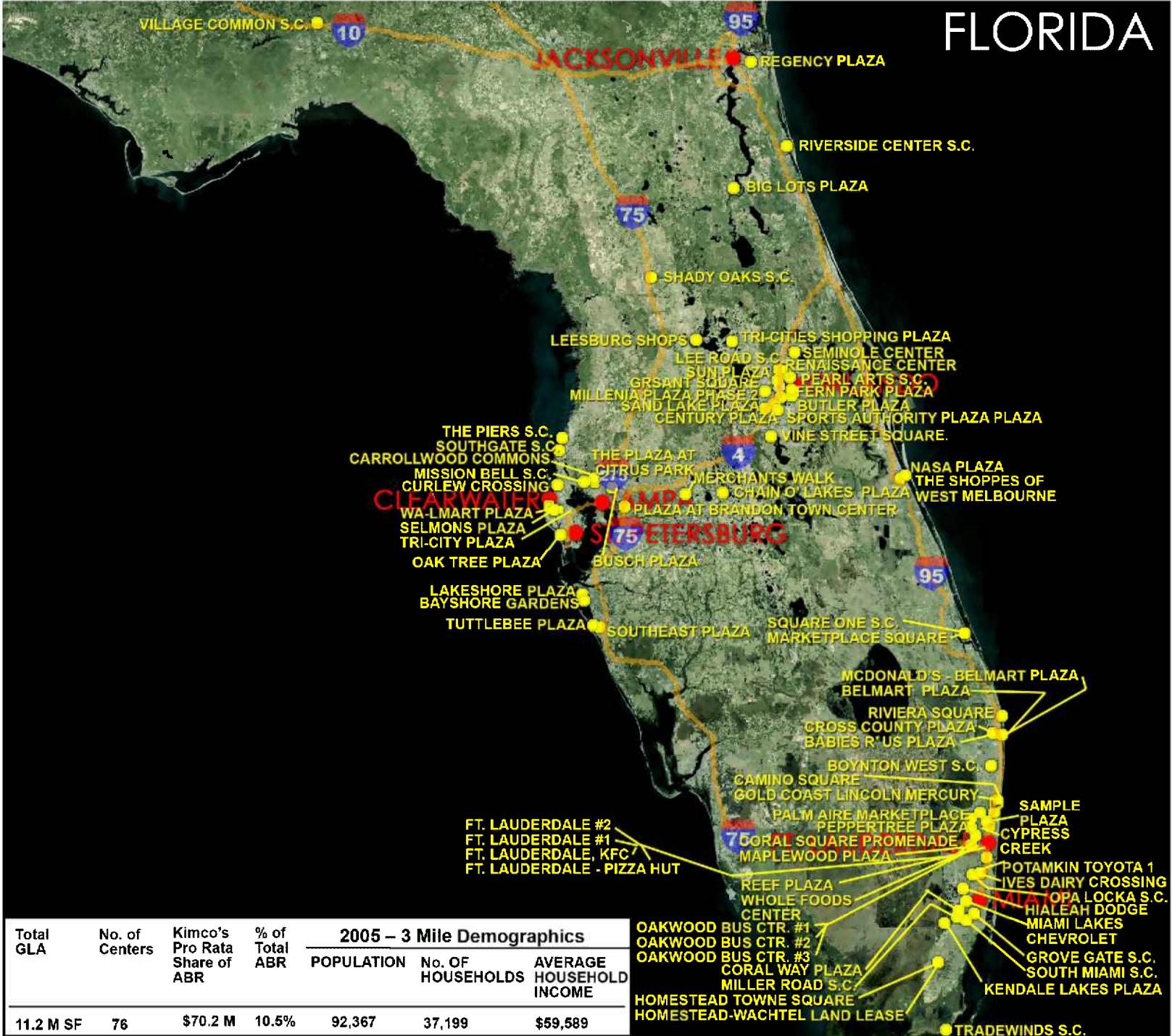
# NEW YORK METRO



# CALIFORNIA



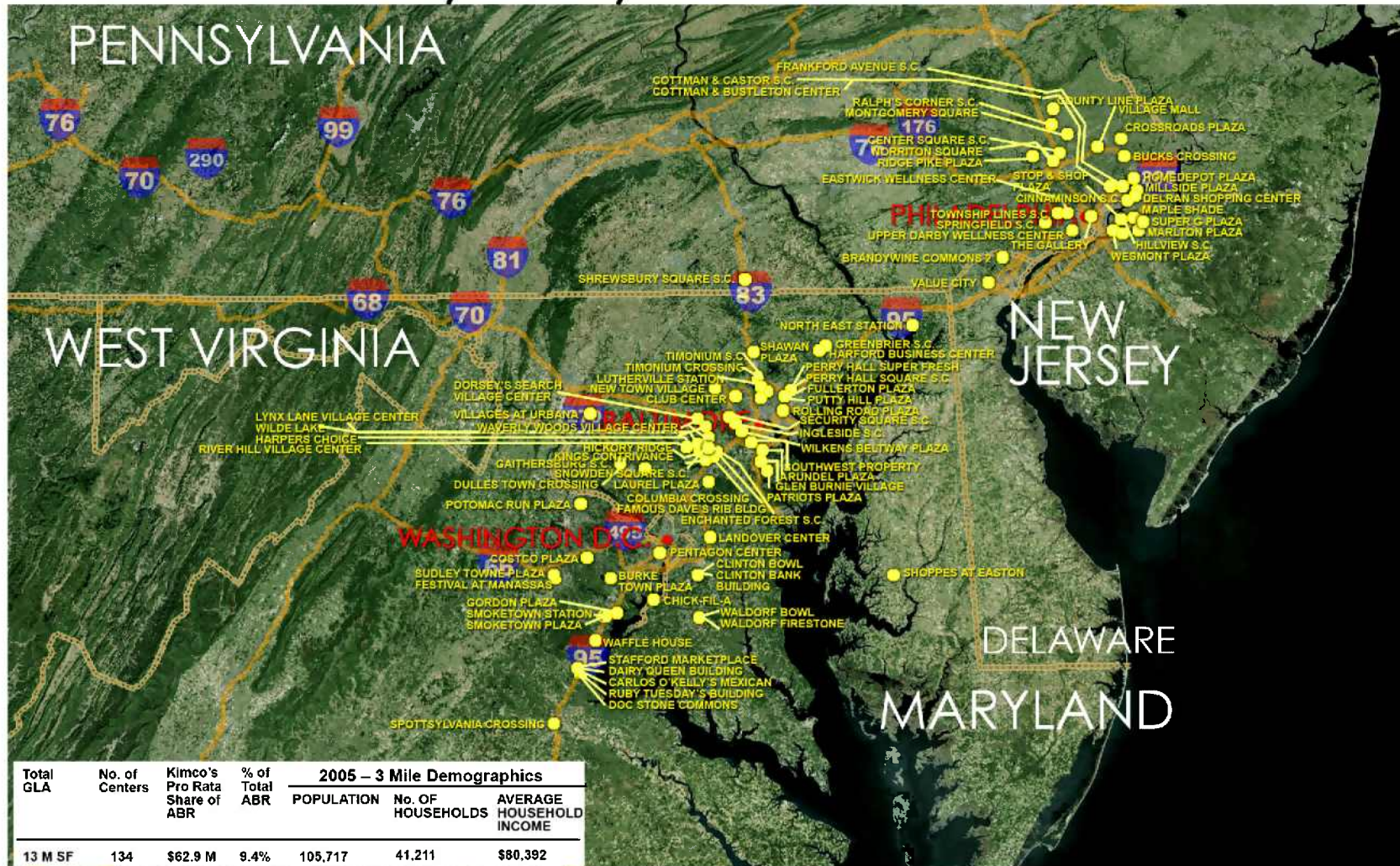
# FLORIDA



| Total GLA | No. of Centers | Kimco's Pro Rata Share of ABR | % of Total ABR | 2005 - 3 Mile Demographics |                   |                          |
|-----------|----------------|-------------------------------|----------------|----------------------------|-------------------|--------------------------|
|           |                |                               |                | POPULATION                 | No. OF HOUSEHOLDS | AVERAGE HOUSEHOLD INCOME |
| 11.2 M SF | 76             | \$70.2 M                      | 10.5%          | 92,367                     | 37,199            | \$59,589                 |

- OAKWOOD BUS CTR. #1
- OAKWOOD BUS CTR. #2
- OAKWOOD BUS CTR. #3
- CORAL WAY PLAZA
- MILLER ROAD S.C.
- HOMESTEAD TOWNE SQUARE
- HOMESTEAD-WACHTEL LAND LEASE
- TRADEWINDS S.C.
- FT. LAUDERDALE #2
- FT. LAUDERDALE #1
- FT. LAUDERDALE, KFC
- FT. LAUDERDALE - PIZZA HUT
- REEF PLAZA
- WHOLE FOODS CENTER
- POTAMKIN TOYOTA 1
- IVES DAIRY CROSSING
- TOPA LOCKA S.C.
- HIALEAH DODGE
- MIAMI LAKES CHEVROLET
- GROVE GATE S.C.
- SOUTH MIAMI S.C.
- KENDALE LAKES PLAZA
- MAPLEWOOD PLAZA
- CORAL SQUARE PROMENADE
- PALM AIRE MARKETPLACE
- PEPPERTREE PLAZA
- GOLD COAST LINCOLN MERCURY
- CAMINO SQUARE
- BOYNTON WEST S.C.
- BABIES R' US PLAZA
- CROSS COUNTY PLAZA
- RIVIERA SQUARE
- BELMART PLAZA
- MCDONALD'S - BELMART PLAZA
- MARKETPLACE SQUARE
- SOUTHEAST PLAZA
- TUTTLEBEE PLAZA
- BAYSHORE GARDENS
- LAKESHORE PLAZA
- OAK TREE PLAZA
- TRI-CITY PLAZA
- SELMONS PLAZA
- WALMART PLAZA
- CURLEW CROSSING
- MISSION BELL S.C.
- CARROLLWOOD COMMONS
- SOUTHGATE S.C.
- THE PIERS S.C.
- THE PLAZA AT CITRUS PARK
- PLAZA AT BRANDON TOWN CENTER
- CHAIN O' LAKES PLAZA
- MERCHANTS WALK
- NASA PLAZA
- THE SHOPPES OF WEST MELBOURNE
- VINE STREET SQUARE.
- CENTURY PLAZA
- SPORTS AUTHORITY PLAZA PLAZA
- BUTLER PLAZA
- SAND LAKE PLAZA
- MILLENNIA PLAZA PHASE 2
- GRSANT SQUARE
- SUN PLAZA
- PEARL ARTS S.C.
- FERN PARK PLAZA
- RENAISSANCE CENTER
- SEMINOLE CENTER
- LEE ROAD S.C.
- TRI-CITIES SHOPPING PLAZA
- LEESBURG SHOPS
- SHADY OAKS S.C.
- BIG LOTS PLAZA
- RIVERSIDE CENTER S.C.
- REGENCY PLAZA
- VILLAGE COMMON S.C.

# BALTIMORE, DC, PHILLY



# CHICAGO, ILLINOIS

