



Listed on the New York Stock Exchange (KIM)

News Release

Kimco Realty Announces Acquisition of Christown Spectrum

NEW HYDE PARK, N.Y., December 1, 2015 – Kimco Realty Corp. (NYSE: KIM), North America’s largest publicly-traded owner and operator of open-air shopping centers, today announced that it purchased an 850,000-square-foot destination power center in the Phoenix-Mesa-Scottsdale, Ariz. metropolitan statistical area (MSA) for \$115.3 million. The property, situated one mile east of Interstate 17, is accessible by more than a dozen points of ingress/egress and lies adjacent to the second-busiest light rail station in Phoenix.

Christown Spectrum is 94% occupied and is located at the dominant and highly trafficked (97,600 ADT) retail corner of West Bethany Home Road and North 19th Avenue in one of the most densely populated areas in the Phoenix metro, with a population of 437,000 within a 5-mile radius. It is anchored by a Wal-Mart Supercenter, Costco and SuperTarget; the only center in the U.S. to boast all three retailers. Supplementing the three main anchor tenants are several national and/or investment grade retailers such as Walgreens, Ross Dress for Less, PetSmart, Dollar Tree, Bank of America, Famous Footwear, GNC, Bath & Body Works, Supercuts, Taco Bell, Carl’s Jr. and Wingstop Restaurant.

The property offers various redevelopment and value creation opportunities including several below-market ground leases, the development of numerous pads and the expansion of leasable square footage.

ABOUT KIMCO

Kimco Realty Corp. (NYSE: KIM) is a real estate investment trust (REIT) headquartered in New Hyde Park, N.Y., that is North America’s largest publicly-traded owner and operator of open-air shopping centers. As of September 30, 2015, the company owned interests in 710 shopping centers comprising 105 million square feet of leasable space across 39 states, Puerto Rico, and Canada. Publicly traded on the NYSE since 1991, and included in the S&P 500 Index, the company has specialized in shopping center acquisitions, development and management for more than 50 years.

SAFE HARBOR STATEMENT

The statements in this release state the company’s and management’s intentions, beliefs, expectations or projections of the future and are forward-looking statements. It is important to note that the company’s actual results could differ materially from those projected in such forward-looking statements. Factors that could cause actual results to differ materially from

current expectations include, but are not limited to, (i) general adverse economic and local real estate conditions, (ii) the inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or a general downturn in their business, (iii) financing risks, such as the inability to obtain equity, debt or other sources of financing or refinancing on favorable terms to the company, (iv) the company's ability to raise capital by selling its assets, (v) changes in governmental laws and regulations, (vi) the level and volatility of interest rates and foreign currency exchange rates and management's ability to estimate the impact thereof, (vii) risks related to the company's international operations, (viii) the availability of suitable acquisition, disposition, development and redevelopment opportunities, and risks related to acquisitions not performing in accordance with the company's expectations, (ix) valuation and risks related to the company's joint venture and preferred equity investments, (x) valuation of marketable securities and other investments, (xi) increases in operating costs, (xii) changes in the dividend policy for the company's common stock, (xiii) the reduction in the company's income in the event of multiple lease terminations by tenants or a failure by multiple tenants to occupy their premises in a shopping center, (xiv) impairment charges and (xv) unanticipated changes in the company's intention or ability to prepay certain debt prior to maturity and/or hold certain securities until maturity. Additional information concerning factors that could cause actual results to differ materially from those forward-looking statements is contained from time to time in the company's Securities and Exchange Commission filings, including but not limited to the company's Annual Report on Form 10-K for the year ended December 31, 2014 and any subsequent Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. Copies of each filing may be obtained from the company or the Securities and Exchange Commission.

The company refers you to the documents filed by the company from time to time with the Securities and Exchange Commission, specifically the section titled "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 2014, as it may be updated or supplemented by subsequent Annual Reports on Form 10-K or Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission, which discuss these and other factors that could adversely affect the company's results.

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