

Company Profile

Kimco Realty Corporation is the nation's largest publicly traded owner and operator of neighborhood and community shopping centers. Since incorporation in 1966, the company has specialized in the acquisition, development and management of well-located shopping centers with strong growth potential. The company has also established a reputation for finding solutions for retailers with surplus real estate. Kimco has interests in 537 properties comprised of shopping centers, 2 regional malls, 46 retail store leases, and other projects totaling approximately 71.0 million square feet of leasable area in 41 states and Canada.

Investment Highlights

Kimco has achieved an enviable history of consistent record-breaking performance

- Kimco has recorded a total return on investment of 554% for shareholders. In the ten years following its IPO in 1991.
- During first quarter 2002, funds from operations rose 12.0 percent to \$78.9 million, from \$70.5 million for the same period last year.
- Net income for first quarter 2002 rose 8.6 percent to \$60.9 million, from \$56.1 million during the prior years same period.

Note: Total return includes the reinvestment of dividends.

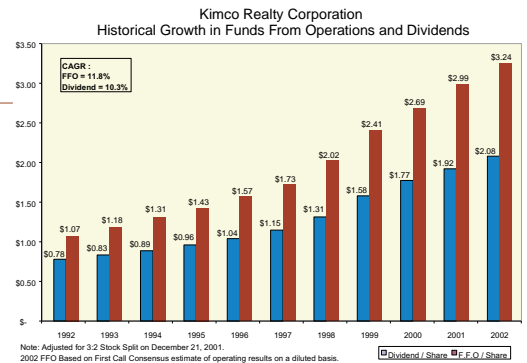
Portfolio of Properties

Kimco has interests in 537 properties in 41 states and Canada.



Aggressive Focus

Kimco concentrates on increasing the cash flow and value of its properties through strategic re-tenanting, redevelopment, renovation, and expansion. It also makes selective acquisitions of neighborhood and community shopping centers that have below market-rate leases or other cash flow growth potential. Kimco's current management has been developing neighborhood and community shopping centers for more than 40 years.



Growth Portfolios

Kimco has grown from 126 properties at its IPO in 1991 to more than 500 today. To continue growing its portfolio and income, the company has established the following new special purpose ventures to acquire properties:

- The Kimco Retail Opportunity Portfolio, a joint venture with GE Capital Real Estate
- Kimco formed a joint venture with RioCan real estate investment trust, Canada's largest REIT
- In 1999 the company launched the Kimco Income REIT, which currently consists of more than \$1.2 billion in assets

New Development Subsidiary

Anticipating new opportunities when the REIT Modernization Act became effective on January 1, 2001, Kimco formed Kimco Developers Inc. (KDI) which, operates as a merchant developer. The new legislation allows KDI to immediately sell properties it develops and capture the developers profit for future reinvestment. KDI generated income of \$8.1 million in its first full year of operations.

Key Strengths

- Long-term track record
- Strong balance sheet
- Stable, recurring, and growing cash flow
- Proven, cycle-tested and value-added management
- A solid, rising dividend
- Buying capacity
- Specialized expertise
- Increasing market share

Financials

NYSE Symbol:	KIM
Recent Price: 6/30/02	\$33.49
Annual Dividend:	\$2.08
Yield:	6.20%
52-Week Range	\$29.70 - \$34.00
Market Capitalization:	\$4.9 billion
Shares Outstanding:	104.4 million
Moody's / S&P	A- / A3

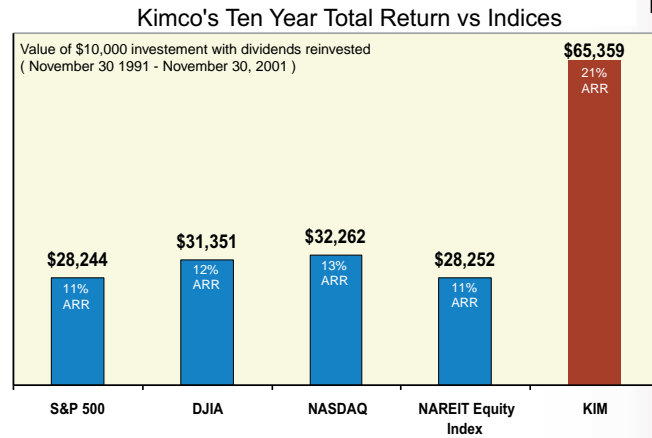
Three Months Ended March 2002

FFO / Share:	\$0.75
Dividend / Share	\$0.52
Growth in Dividend	8.3%
Payout Ratio	68.4%

Direct Inquires To :

Scott Onufrey
Director of Investor Relations
Kimco Realty Corporations
3333 New Hyde Park Road
New Hyde Park NY 11042
(516) 869-9000 / Fax : (516) 869-9001
sonufrey@kimcorealty.com
website : kimcorealty.com

Fact Sheet



Increasing Equity Returns

Kimco has embarked on a strategy that benefits from its history of ownership of retail real estate while minimizing the need for new capital. The company operates two primary businesses.

- Owning and Operating Retail Shopping Centers
 - Acquiring shopping centers
 - Leasing and asset management
 - Property management and services
 - Strong cash flow and low debt, provide secure dividends
- Providing retail property solutions
 - Developing for retailers that are expanding
 - Lease liability mitigation for retailers with closed stores
 - Providing services and capital for retailers in bankruptcy
 - Specialty financing secured by retail real estate

Recent Developments

- In June, Kimco in a joint venture with Prometheus Southeast Retail Trust reached an agreement to acquire Konover Property Trust. (NYSE : KPT) The transaction is valued at approximately \$280 million. Konover Property Trust is a Real Estate Investment Trust engaged in the management, leasing and development of neighborhood and community shopping centers. The company owns 37 shopping centers in seven states totaling approximately 4.8 million square feet.

