



Leading the Way: A Next-Generation REIT



2016 CORPORATE RESPONSIBILITY REPORT

LEADING THE WAY: A NEXT-GENERATION REIT



Conor C. Flynn



David Jamieson

As we reflect on 2016 milestones and plan for the future, our team is going beyond the status quo in our industry to build a Next-Generation REIT.

A Letter to Our Stakeholders

We are pleased to present our fourth corporate responsibility report. For nearly six decades, Kimco has delivered long-term value for our many stakeholders. Our sustainability efforts are an integral part of this value proposition – delivering environmental, social and governance performance that bolsters the economic returns our shareholders expect.

Over the past several years, we've been hard at work transforming Kimco's business – reshaping our portfolio, cultivating new leaders from within, and establishing a 2020 Vision that will provide the strategic direction to deliver steady and sustainable growth for many years to come. During this period we've also been hard at work developing a robust corporate responsibility program, establishing Kimco as an early leader among our peers and earning recognition from the Dow Jones Sustainability Indices, Global Real Estate Sustainability Benchmark, and others. We are proud of what our team has accomplished and remain focused on what lies ahead.

As we reflect on 2016 milestones and plan for the future, our team is going beyond the status quo in our industry to build a Next-Generation REIT – identifying challenges on the horizon, setting goals in new areas, and investing in

innovations that will position Kimco for success. Sustainability serves as one of the lenses through which we are identifying these emerging opportunities in our business. In our 2016 report, you'll see clear signs of this Next-Generation vision in action, including tangible examples of how the company is raising the bar – moving beyond basic environmental, social and governance practices:

- In the environmental arena, we have set ambitious energy and waste goals and are investing in property improvements that are delivering significant operational savings – *a cumulative 18.2% reduction in same-site energy consumption since 2011*. As we look to the future, we're going beyond existing operations to embed sustainability criteria into the design of new properties and major redevelopments.
- In the social arena, we are making a major commitment to developing our talented team. Kimco's employees are our most important asset, and we've made significant investments in diversity, education and wellness programs in 2016. We believe that social leadership is the next frontier of sustainability and we are working to position the company as an employer of choice within the REIT industry.

- In the governance arena, we continue to build upon our long-term commitment to best practices in areas such as stakeholder engagement, corporate governance, ethics, and external reporting. We have recently expanded board and executive-level involvement in our corporate responsibility program, and have also published a comprehensive [ESG Policy](#) to clearly articulate program governance to external audiences.

Through this report, we are pleased to share a thorough account of our 2016 progress as well as additional perspective on our Next-Generation focus. We are hopeful that Kimco's efforts in this important area will help to move our industry forward.

Conor C. Flynn
Chief Executive Officer

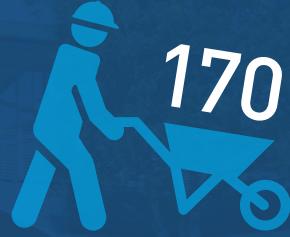
David Jamieson
Executive Vice President &
Chief Operating Officer



2016 Key Performance Highlights

MEMBER OF
**Dow Jones
Sustainability Indices**
In Collaboration with RobecoSAM

2.3%



Kimco was named to the Dow Jones Sustainability North America Index for the second time, the only retail REIT on the Index.

Reduction in same-site energy consumption within operational control from 2015 to 2016. Cumulative 18.2% reduction since 2011.¹

Sustainable improvement projects undertaken in 2016 for a total investment of \$10.1 Million.²



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Company Profile

Kimco Realty Corp. (NYSE: KIM) is a real estate investment trust (REIT) headquartered in New Hyde Park, N.Y., that is one of North America's largest publicly traded owners and operators of open-air shopping centers.

As of December 31, 2016, the company owned interests in 525 shopping centers and 85.4 million square feet of

leasable space across 34 states and Puerto Rico.

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.

About this Report

At Kimco, we're committed to providing annual reporting on our corporate responsibility program, including both quantitative and qualitative information about impacts and initiatives. We have disclosed program information for several years, including responding annually to both CDP and the Global Real Estate Sustainability Benchmark (GRESB) since 2011, and this is our fourth comprehensive report.

This report was prepared in accordance with the Global Reporting Initiative's (GRI) G4 Guidelines – in accordance level Core, and complements the company's financial reporting by providing additional context about our performance beyond traditional measures.

For ease of navigation, this report is divided into two sections. The Summary Report (pp. 1-24) includes key performance themes and is intended for most audiences. The supplemental Report Appendix (pp.25-32) contains

more detailed GRI Indicator data not captured in the Summary Report. An electronic spreadsheet version of key quantitative data from this report is included on the company's website for organizations seeking to utilize this information for benchmarking purposes.

In defining the content of this report, we followed a process of establishing priorities based on the principles of sustainability context, stakeholder inclusiveness, materiality, and completeness of the GRI G4 reporting framework.

Unless otherwise noted, the scope of this report is limited to those properties and corporate offices over which the company holds operational control. Operational control is defined as day-to-day property management responsibilities, which, for the purposes of Kimco's portfolio, excludes non-U.S. investments and third-party managed U.S. properties and corporate offices. Quantitative data in the report is from calendar year 2016.

The Global Reporting Initiative (GRI)

GRI pioneered and developed a comprehensive Sustainability Reporting Framework that is widely used around the world.

GRI's mission is to make sustainability reporting standard practice for all companies and organizations. Its

Framework is a reporting system that provides metrics and methods for measuring and reporting sustainability-related impacts and performance.



Throughout the report, reference icons in the margin will denote when GRI Indicators are present.

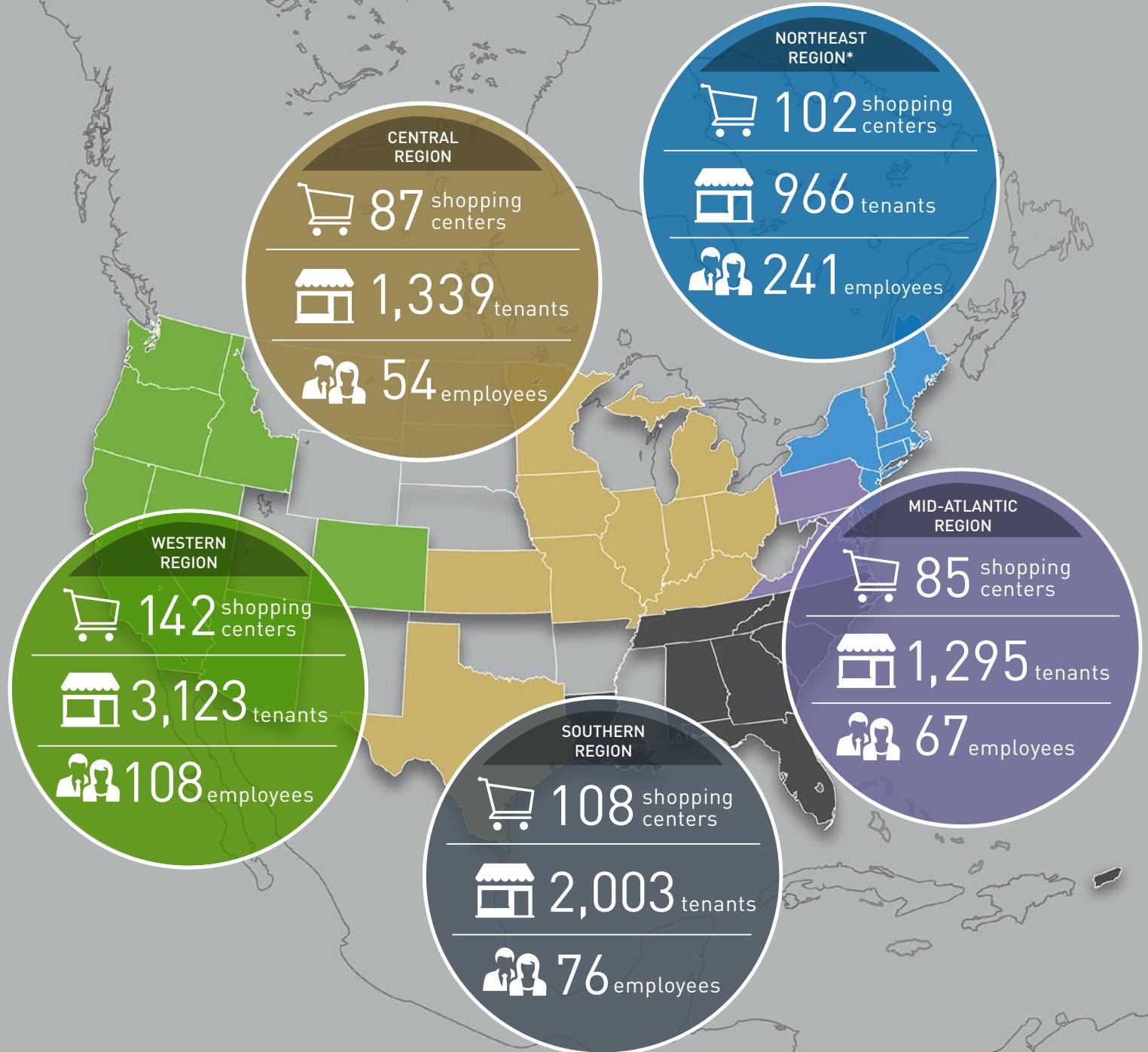


Montgomery Plaza
Fort Worth, TX



The Fountains at Arbor Lakes
Maple Grove, MN

Our National Footprint



* The employee total for the Northeast Region includes 56 regional employees and 185 headquarters employees.

Note: Kimco's non-U.S. operations are outside the scope of this report. See p.4 for additional information on reporting boundaries.

Engaging with Our Stakeholders

Kimco proactively engages with key stakeholder groups on an ongoing basis, at a minimum annually, in most cases more frequently. Our stakeholders include, but are not limited to, investors, tenants, vendors, employees, and communities. Our engagement and dialogue with key stakeholders informs our program development and implementation, as well as how we communicate performance.

This table summarizes methods of engagement and key topics of discussion with each stakeholder group. The issues that are most material to both Kimco and our key stakeholders are highlighted in **blue**.

Additional information on our approach to stakeholder engagement can be found in Kimco's [ESG Policy](#).

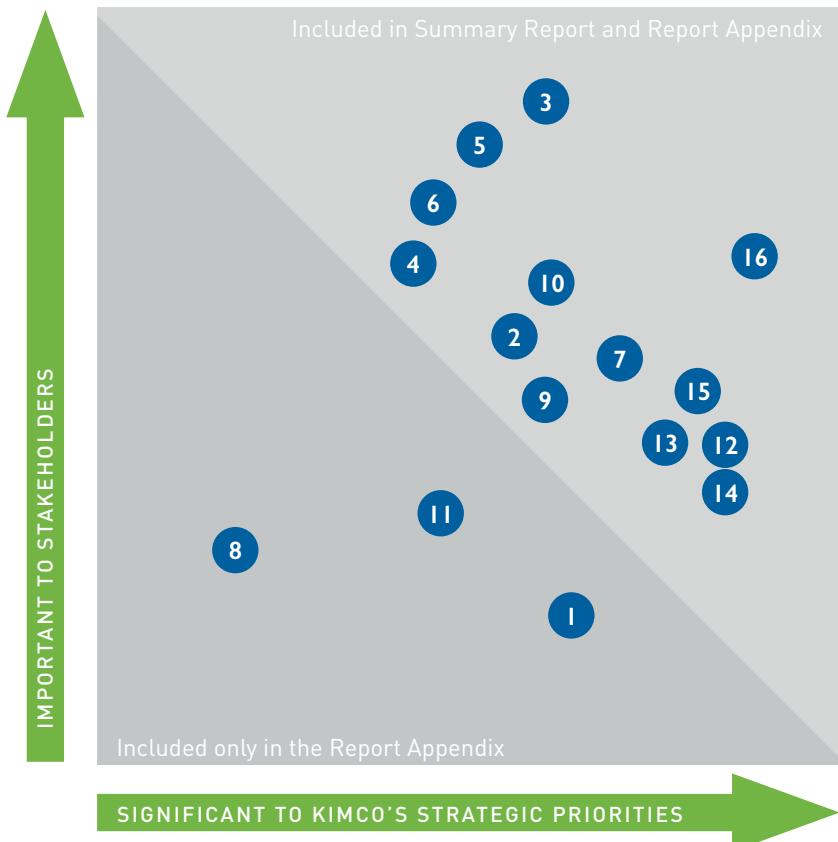
STAKEHOLDER GROUP	LEVEL OF ENGAGEMENT	ENGAGEMENT APPROACH	SPECIFIC TOPICS OF DISCUSSION
Shareholders and Joint Venture Partners 	Organizational level	<ul style="list-style-type: none"> One-on-one dialogue with individuals and institutions Direct dialogue with domestic and international joint venture partners Information sharing via established investor disclosure forums (e.g., CDP, Global Real Estate Sustainability Benchmark) Interactions facilitated via convening industry associations (e.g., NAREIT) Dialogues with investor issue alliances (e.g., CERES) 	Corporate governance, transparency/reporting, energy disclosure, climate risks, energy, emissions, water, waste, health & safety
Tenants 	Organizational level Project/Asset level	<ul style="list-style-type: none"> One-on-one dialogue with national, regional, and local tenant representatives Tenant satisfaction surveys Participation in joint industry association issue working groups (e.g., ICSC/RILA Landlord-Tenant Working Group) 	Energy, emissions, water, waste, materials, building efficiency, economic performance
Vendors 	Organizational level Project/Asset level	<ul style="list-style-type: none"> One-on-one dialogue with individual vendors Policy setting and information sharing requests made through contracts and other mechanisms 	Procurement practices, compliance, anti-corruption, occupational health & safety, materials, energy, emissions, water, waste, building efficiency
Employees 	Individual level	<ul style="list-style-type: none"> One-on-one engagement & satisfaction surveys Focus groups and workshops for specific areas, such as training, wellness and benefits Formal reporting mechanisms for issues of fraud, harassment, etc. 	Employment, training & education, health & wellness, benefits, diversity & equal opportunity
Communities and NGOs 	Project/Asset level	<ul style="list-style-type: none"> Direct dialogues with towns, cities, planning boards, and citizen groups Direct dialogues with NGOs 	Procurement practices, compliance, economic development, local communities, energy, emissions, water, effluents & waste, transport, building certification, energy disclosure



Prioritizing Key Stakeholder Concerns

In 2016, Kimco undertook a process of defining topics of relevance for the purpose of producing this report. This process included reviewing issues of contextual importance to our industry through peer benchmarking and reviewing the topics raised by our stakeholders through ongoing engagement efforts. We also engaged internal Kimco audiences across multiple departments to identify issues of significance to our business.

This matrix maps significant topics on two criteria: Importance to stakeholders and significance to Kimco's strategic priorities.



2014 PR NEWS CSR & ICSC U.S. MAXI AWARDS

Kimco's blog, website, and other communications were recognized as innovative forms of stakeholder engagement.



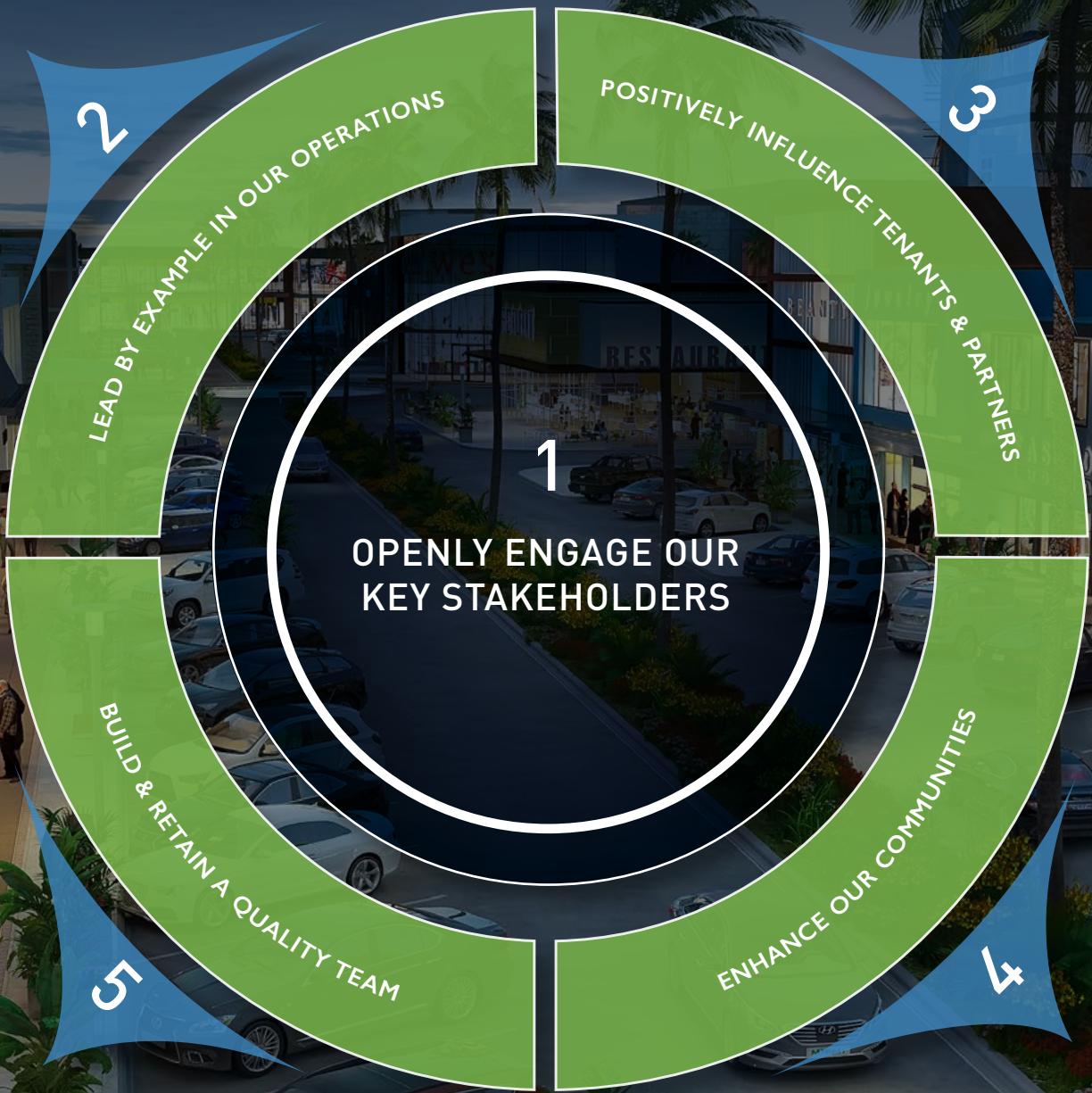
Like many real estate companies, Kimco's earliest stakeholder engagement efforts related to corporate responsibility involved direct dialogue with investors and local governments. These efforts, which were direct and specific to typical issues raised in the course of day-to-day real estate activities, led us to improve transparency by reporting through forums such as GRESB and CDP. Initial communications led to positive, constructive dialogues with an expanded set of stakeholders.

We now have ongoing conversations with a broad range of stakeholders, including investors, vendors, tenants, employees, and policy makers. Over time, we've come to embrace a variety of methods for engaging with stakeholders, including—most recently—the use of social media to establish a less formal, ongoing form of communication.

Through award-winning corporate responsibility content on the Kimco Blog, Facebook, Twitter, and other forums, we have expanded the scope of our engagement efforts, starting a conversation about Kimco's progress in this area and highlighting the importance of issues that impact our industry as a whole.



Our Program Priorities



A Strategic Approach to Corporate Responsibility

Kimco is focused on building a thriving and sustainable business—one that succeeds by delivering long-term value for our stakeholders. We take pride in how we conduct business, including the positive contribution we make to communities and our initiatives to safeguard the environment.

We believe taking a strategic approach to corporate responsibility—addressing the most material issues through an approach that is aligned with our overall business strategy—enables us to meet the expectations of our stakeholders while supporting the long-term health and vitality of our enterprise. Our focus on owning and managing high-quality shopping center properties in top North American markets is enhanced by the company's efforts to address the environmental, social, and governance impacts of the organization.

Take, for example, the company's operationally focused programs (pp.10 & 11). By investing in technologies and improved processes, Kimco has delivered significant year-over-year reductions in energy consumption across its portfolio of properties. Re-thinking how we control and light our parking areas significantly reduces operating costs and meaningfully curbs negative environmental impacts associated with fossil-fuel based energy sources.

But our corporate responsibility efforts are not limited to promoting operational efficiency. We believe that sustainability leadership also requires an understanding of how environmental, social, and governance issues impact both our customers and the organization's future growth prospects. As a result, we are taking steps to engage with our tenants on these issues and to better understand how the shopping centers we choose to own and manage can grow in value by viewing them through this unique lens.

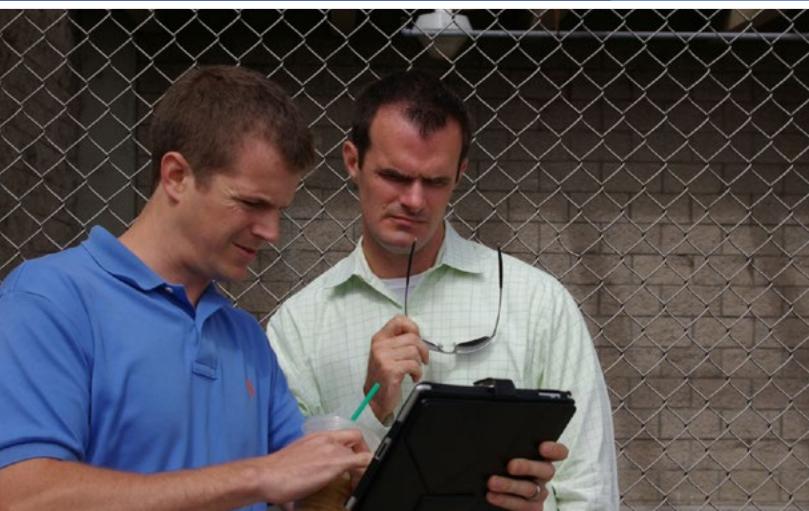
To focus our corporate responsibility efforts, Kimco has established a set of five strategic program priorities. Additional information on program objectives, including current environmental and social goals can be found in Kimco's [ESG Policy](#).

1	OPENLY ENGAGE OUR KEY STAKEHOLDERS	Our organization relies on a network of stakeholders to succeed—including investors, tenants, vendors, employees, and communities. Regularly engaging with each group helps ensure that our corporate responsibility efforts are relevant and impactful.
2	LEAD BY EXAMPLE IN OUR OPERATIONS	Our core shopping center and back-office operations form the foundation of our program. Leadership starts by setting a positive example through actions that improve the efficiency and reduce the impact of our operations.
3	POSITIVELY INFLUENCE TENANTS & PARTNERS	As an organization, our future is inextricably linked to the success of our customers and vendors. Although tenant and vendor impacts are outside of our direct control, we can work to positively influence their operations—both benefiting them and multiplying the impact of our actions.
4	ENHANCE OUR COMMUNITIES	We live and work in the communities where our shopping centers are located. By choosing to own and maintain best-in-class properties, supporting brick-and-mortar retail as a positive economic engine, and finding ways for employees to give back, we will be a net contributor to our communities.
5	BUILD & RETAIN A QUALITY TEAM	Our employees are the company's most important asset. Their diverse perspectives define who we are as an organization, and their actions determine our success. We will succeed by recruiting and retaining a high-quality workforce and by maintaining rigorous ethical and governance standards.

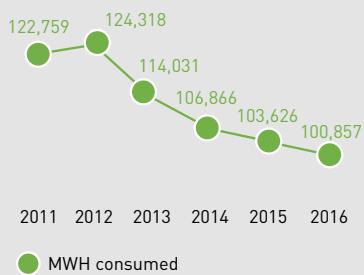




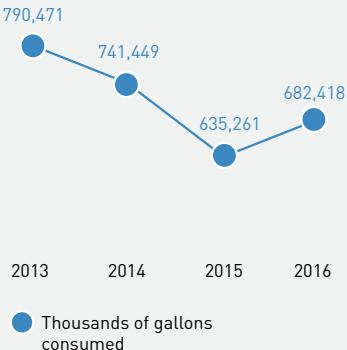
Operations: Leading by example



COMMON AREA
ENERGY CONSUMPTION³



COMMON AREA
WATER CONSUMPTION⁴



We recognize that being a leader requires first focusing on those impacts within our direct control. That includes taking actions in the common areas of our properties and in our corporate offices to advance sustainability. This section details some of our key operational initiatives and impacts.

Utility Management

In 2011, we began a utility management initiative aimed at developing a more streamlined approach to managing utility accounts and payment processing; leveraging this improved approach to seek better rates and other bill-related savings opportunities; and analyzing our rich data set of energy, water, and other information to prioritize further site-level efficiency improvements.

Kimco's utility management program has formed the foundation of many other sustainability initiatives by allowing us to measure and manage those impacts. We have enrolled more than 6,000 active utility accounts serving our U.S. properties, identified the largest impact categories and drivers of our usage, and gained insights into how tenants can reduce energy and water use.

Lighting Controls and Retrofits

As with most retail landlords, one of the biggest sources of energy consumption in Kimco's portfolio is exterior building and parking lot lighting. That's why we prioritized efforts to improve property lighting efficiency as part of our overall program. In 2011, these efforts led us to develop the Property Gateway System, an innovative approach to remotely controlling and optimizing lighting and other core building systems at our properties. The system ensures that lights only burn when necessary, reducing unneeded energy use in common areas by an average of 18% to date.⁵

In addition to lighting controls, replacing older light fixtures and ballasts can deliver significant improvements in light quality and efficiency. In 2014, the company launched its Illumi-Nation Program with a goal of upgrading lighting systems at all of its Tier 1 properties by 2020. Over 160 properties have been retrofitted to date, with 80 projects planned for 2017 - one of the largest commitments of its kind of any shopping center owner.

18% average reduction

in common area energy use at shopping centers
with Kimco's Property Gateway System

Our efforts related to lighting won U.S. Department of Energy Lighting Energy Efficiency in Parking (LEEP) awards in 2014, 2015 and 2016. The LEEP campaign recognition related to the size of the company's commitment (number of properties impacted) as well as its innovative use of new lighting technologies including LEDs and lighting controls. By the end of 2016, Kimco's lighting controls and retrofit programs had completed over 600 projects.

Landscaping & Irrigation Management

Landscape irrigation is the largest driver of direct water consumption for the company, and as a result we are focused on technological and operational improvements that improve efficiency. We have developed an internal water assessment and benchmarking program, piloted in the Western U.S., that actively monitors consumption and proactively identifies retrofit opportunities. Through the use of connected "smart" irrigation controllers, we have demonstrated water savings of 20-40% at pilot locations.

Reflective Roofing

Our use of white roof membranes in appropriate climates reduces the load placed on heating, ventilation, and air conditioning (HVAC) systems, saving Kimco and its tenants energy. We utilize white membranes when technically feasible and regionally appropriate on all roof replacement projects.

Electric Vehicle (EV) Charging

In 2013, we installed the first DC fast charger at a retail shopping center in California. An additional 24 properties have or are in the process of installing similar infrastructure – with most properties including both a DC fast charger as well as a Level 2 charger. The charging stations help to expand the network of electric vehicle infrastructure in the communities where Kimco operates, extending the range where EV owners can operate with confidence.

Corporate Office Improvements

Kimco maintains 22 office locations nationally, including our headquarters, regional offices, and smaller field offices focused on leasing and property management. In 2011, we conducted an audit of all office operations to identify opportunities to save energy and water and reduce waste to landfill. Through this process, we discovered a need for more consistent communication across offices, specifically related to recycling. As a result, we recently rolled out a uniform office recycling signage program to drive employee awareness of and participation in waste reduction efforts.

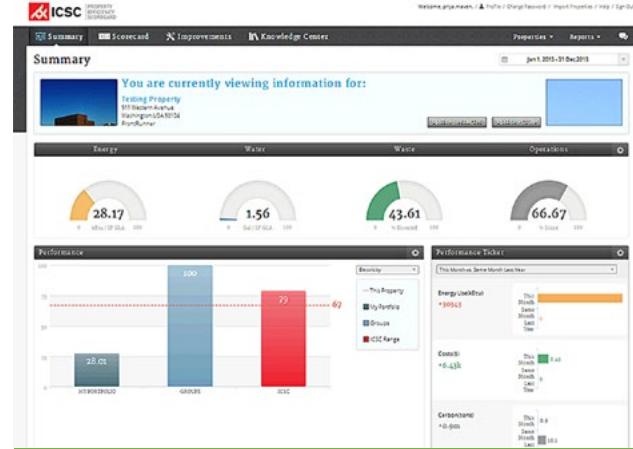


Goal 1: Reduce same-site common area electric use by 5% at properties implementing an efficiency project

Progress: Exceeded goal, achieving a 25% reduction

Goal 2: Reduce same-site Scope 1 and 2 energy and GHG emissions by 10% by 2020

Progress: On track, achieving 2.26% energy and 3.42% emissions reductions since 2015



COLLABORATING TO CREATE A BENCHMARKING TOOL FOR SHOPPING CENTERS

Recently the International Council of Shopping Centers (ICSC) introduced its Property Efficiency Scorecard, a benchmarking tool designed to enable retail landlords to benchmark and measure performance improvement in common areas.

The Property Efficiency Scorecard is a web-based software tool with several key functions. Designed for ease-of-use and to serve the needs of smaller and larger property owners alike, the Scorecard allows owners to assess and benchmark property performance, improve energy efficiency, and report on key sustainability performance data to investor partners through forums such as GRESB.

Kimco has contributed both financial and technical resources to support this important effort. In 2015, Kimco co-chaired a first-of-its-kind benchmarking study of shopping center energy use, which was a direct result of the Scorecard. The findings of this study establish benchmarks for best-in-class shopping center energy performance, and can be found online.

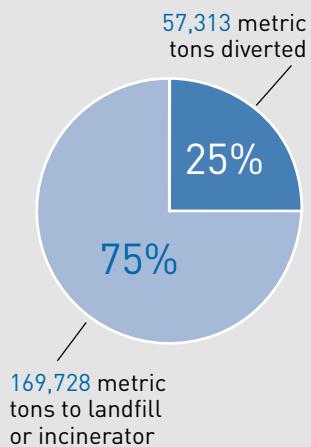




Tenants: Partnering to advance sustainability



WASTE DIVERSION⁶



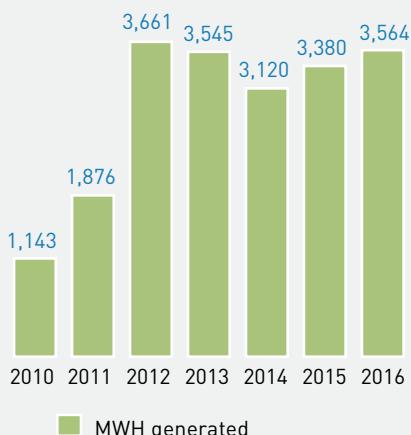
We estimate that more than 80% of environmental impacts such as energy use at typical open-air shopping centers occur as a result of tenant operations. Improving the environmental performance of our properties as a whole requires that we collaborate with tenants, and we are actively pursuing efforts to do just that.

Energy Services

In 2010, Kimco pioneered a new model of on-site power generation among retail property owners: landlord financing and development of rooftop solar systems that supply electricity directly to tenants.

Developing each of our six solar projects involved a partnership between Kimco and one or more retailers, with Kimco owning and operating the solar power system and the retailer agreeing to purchase discounted power over a multi-year period.

SOLAR ENERGY PRODUCTION⁷



Combined, these six solar-enabled properties represent three megawatts of installed energy production capacity, enough to power approximately 300 households.

Waste Management

Efficient management of waste—including increasing recycling and reducing the amount of waste going to landfills—is now expected of leading landlords. Tenants require reliable and cost-effective waste services and increasingly have their own sustainability objectives relating to waste and recycling. Kimco's Integrated Waste Recycling initiative addresses these tenant needs while delivering additional benefits to shopping centers and the environment.

Several years ago, we saw an opportunity to create a single streamlined solution for tenants that could provide them with more reliable and cost-effective waste services. Previously, trash services were often provided by an assortment of vendors at each property, creating a confusing mix of service providers, accounting challenges, and considerable wear-and-tear on property infrastructure.



At each of the over 75% of properties enrolled in our Integrated Waste and Recycling program, tenants are provided with waste and recycling services (as available by market) through a single solution aimed at streamlining and meeting service needs. By eliminating unnecessary and redundant vendor trips, shopping centers experience significantly decreased truck traffic, generating lower vehicle emissions and a greatly reduced need for parking lot and other maintenance to support heavy truck traffic.

Submetering

Many multi-tenant shopping centers are designed and constructed with "shared" utility meters that supply more than one tenant. Costs associated with shared meters are generally recovered from tenants per the terms of their leases. Kimco has submetered over half of sites with shared utility services with an additional 130 projects planned in 2017. Tenants who know their individual consumption have the information, and financial incentive, to conserve scarce resources such as energy and water.

Best Practices for Tenant Operations

In partnership with the U.S. Environmental Protection Agency's (EPA) Energy Star® program, we released a new Tenant Sustainability Tip Sheet in early 2014 that provides a set of best practices tailored to retail operators. The tips are separated into four categories: Energy, Waste, Water, and a special section dedicated to Food Service tenants. All new tenants receive a Tip Sheet as a part of our welcome package.

The recommendations incorporate a number of low- or no-cost measures that we identified through a comprehensive audit of both food and non-food oriented retail spaces at Westlake Shopping Center in 2013. We recognize that, for many reasons, larger equipment replacement projects are not feasible for some retailers today. But retailers can improve their sustainability by pursuing operational best practices—such as benchmarking store energy performance through the EPA's Portfolio Manager® tool—and utilizing programmable thermostats to reduce after-hours heating and cooling.

Promoting Sustainability Through the Leasing Process

Leases define the roles and responsibilities of retail tenants and landlords and can promote or disincentivize sustainable activities at a shopping center. As sustainability has increased in importance, many stakeholders have called attention to commercial lease provisions that have historically acted as barriers to investments in building efficiency.

With over 8,500 occupied tenant spaces and years of experience negotiating and administering leases, Kimco recognizes the critical importance of this governing document in promoting sustainability. Initially, through our involvement in a joint working group of the International Council of Shopping Centers and the Retail Industry Leaders Association, then later as a member of the Green Lease Leaders Industry Advisory Group, we worked to help establish new industry standards for "green" leasing best practices.



ADOPTING GREEN CONSTRUCTION STANDARDS

With over 1,400 leases executed in 2016, 258 of which were new tenants, Kimco's Construction and Property Management departments work diligently throughout the year to assist in the build-out of each tenant store. Although the scope of work performed by Kimco varies by tenant circumstances, we recognize that having a point-of-view on what constitutes "green" construction is an important component of owning and operating a sustainable shopping center.

In response to this need, Kimco developed and piloted a new set of standards for tenant build-outs that focuses on material and process improvements. With the assistance of green building experts from the architecture and design community, consultations with other leading REITs, and input from our partners at the U.S. EPA Energy Star program, we reviewed each major component of a standard tenant construction scope and identified base-level and enhanced options for each.

We are now adopting this standard nationally, and engaging with leading national retailers to determine how Kimco's construction standards can support their internal efforts to advance green building practices within their store portfolios.





Communities: Investing where we live and work



Real estate is a local business, and each of our shopping centers acts as a hub for its community. Kimco is strategically reinvesting in our portfolio to enhance the communities in which we operate.

Redeveloping Properties

Our ongoing efforts to redevelop, re-tenant, and expand the centers in our portfolio provide benefits to both retail tenants and the communities the centers serve. Redeveloped centers are attracting non-traditional retailers—including fitness centers and yoga studios, healthcare providers, and financial services firms—making these properties even more inviting destinations for shoppers and community members. Retailers benefit from increased foot traffic that comes with the improved appearance and new shopper amenities offered by these centers. And the community benefits from having a renewed hub of economic activity.

When revitalizing our centers, we keep environmental impacts top of mind – where possible, the projects incorporate the latest design standards and building materials. Currently, the redevelopments of Wilde Lake Village, Cupertino Village, Pentagon Centre and Hickory Ridge have achieved or are pursuing Leadership in Energy and Environmental Design (LEED) certification.

Supporting Small Businesses

We believe that small businesses are a vital part of every community, and we are passionate about doing our part to help them succeed. In 2016, we announced an alliance with The SCORE Foundation – the philanthropic arm of SCORE, America's premier source of free and confidential small business advice – focused on the development of educational content aimed at assisting entrepreneurs who are starting, operating or managing small retail businesses.

Also under the alliance, Kimco tenants and prospective tenants have access to a SCORE "concierge service" – a dedicated contact providing them an appropriate mentor based on their individual needs, along with access to training, counseling and other services available through SCORE's local chapters or web-based modules. Additionally, Kimco has been supporting small businesses for several years through its KEYS (Kimco Entrepreneurs Year Start) Program, which launched in 2012. KEYS places qualified applicants into Kimco shopping centers with one year of free rent, among other benefits.


active pipeline of
Site development and
redevelopment
projects

\$1.7
billion



2 paid days off per year provided to employees for volunteerism

Beautification Program

Some retail landlords maintain seasonal flowers and other vegetation at their properties to create an aesthetically pleasing shopping environment and draw traffic. At Kimco, we've expanded this approach into a robust beautification program that has been recognized by communities across the country. Our property managers utilize local contractors, and in some cases, landscape architects, to help form a base template of indigenous plants and shrubs. We then add in perennials and other plant materials in bright, region-friendly colors and textures to add vibrancy.

The initiative also goes beyond aesthetics, however, and includes efforts to prevent soil erosion, reduce pollution, encourage habitat diversity, and conserve water. For instance, plants with similar soil and watering needs are grouped together to reduce water use, and gravity irrigation and drip lines are added to further increase water efficiency.

Community Events

Kimco is focused on connecting with the communities where our shopping centers are located. Our centers host a variety of free family-friendly events, helping to drive foot traffic, support our tenants, and create a gathering-place for the community, providing customers with a memorable experience along with their shopping. Events in 2016 ran the gamut – fashion shows, trick-or-treating, outdoor concerts, "Selfies with Santa," Earth Day celebrations, Mother's Day pampering, marathons, pet adoption and charity events were just some of the many fun festivities at Kimco centers throughout the year.

Especially close to our hearts this year was a more somber occasion but one that exemplifies the important role a shopping center can play in bringing community members together, even in grief. On June 12, 2016, 49 people were killed and 53 others were wounded in a mass shooting inside Pulse nightclub in Orlando, Florida. The tragic events affected every American and forever changed the Orlando community, of which our Sodo shopping center is a part. Our team at Sodo supported several activities to help the community heal, including a candlelight vigil for friends, families and neighbors to honor the victims, and the installation of a "Rainbow Roundabout" – a colorful piece of civic art that served as a tribute to the victims of this tragedy.

Community Connection

Two years ago, Kimco launched an initiative to support the volunteer efforts of our employees. Community Connection provides participants with two full days of paid time off each year to volunteer in their communities. Participants volunteer for causes of significance to individuals or groups of employees, which in the past have included disaster relief, hunger, medical research, home building and youth mentoring. Employees are encouraged to serve together as a means of multiplying their impact and fostering team spirit. In 2016, Kimco employees volunteered a total of 476 hours through this program.



LEED CERTIFICATION

Wilde Lake in Columbia, MD achieved LEED Certification® as part of a recent mixed-use redevelopment project



ADVOCATING FOR SENSIBLE ENERGY DISCLOSURE POLICIES

Over the past five years, multiple municipal and state governments in the U.S. have adopted new regulations requiring owners of commercial buildings to measure and disclose energy consumption. Regulations now impact building owners in major cities such as New York, Chicago and Atlanta as well as the states of California and Washington.

As the largest publicly traded owner of open-air shopping centers in North America, whose portfolio is concentrated in top MSAs, Kimco is one of many owners impacted by these requirements with approximately 20% of our properties located in a mandatory disclosure jurisdiction.

Kimco has invested heavily in sustainability initiatives, and believes that sound energy disclosure policies will reflect favorably on forward-thinking landlords as well as recognizing sustainability leadership through greater transparency to tenants and prospective real estate buyers. But not all policies are perfect, and as a result Kimco has worked in partnership with leading commercial owners, NGOs, utilities and government authorities, to identify current barriers to implementation and suggest ways in which policies can be improved.

"As a leading advocate for energy efficiency in buildings, green leasing and benchmarking and transparency policies, IMT closely follows the work of major portfolio owners in the U.S. Kimco Realty is a leader among its peers – contributing in a meaningful way to the policy dialogue and backing up words with action – investing millions in efficiency improvements to its portfolio."

Cliff Majersik
Executive Director,
Institute for Market Transformation





Employees: Building a best-in-class team



Strength Through Diversity

Our human resources (HR) policies are designed to promote fairness, equal opportunities and diversity within the company. As an equal opportunity employer practicing affirmative action, we make good faith efforts to seek out a diverse candidate pool, including women, minorities and veterans. We believe that a diverse workforce results in a broader array of perspectives that businesses need to remain competitive in today's economy.

In 2016, the company made 24 managerial-level promotions, of which 14, or 58%, were female. Zero confirmed incidents of discrimination occurred during the reporting period. Recently Kimco offered a workshop entitled "Inspiring Success for Women in Leadership" to management-level women across the organization. The workshop focuses on actionable advice related to common challenges faced by women in leadership roles in the workplace, including tips for achieving an assertiveness equilibrium and managing the work/life balance. The program also encourages networking and support amongst our female associates.

Training & Employee Development

In 2016 the company sponsored over 20,694 hours of training – an average of 38 hours per employee. In addition to mandatory training on sexual harassment, discrimination and ethics, Kimco offers training focused on building the skills and capabilities of employees. We offer ongoing training in specific operational areas, such as property management, as well as an array of basic skills courses focusing on software, leadership and management, and other areas. Individualized training, tailored to specific developmental needs, is also made available as needed. Additionally, HR facilitators conduct Team Assimilations, which assist teams in establishing a strong foundation for communication, strategy and collaboration.

Kimco's mentoring program pairs new employees with experienced employees for 90 days to ease the onboarding process for new hires. In 2016, the company added "Kimco 101" training for new hires to familiarize them with Kimco's history and current operations, introduce them to basic industry terms and concepts they may not have been familiar with previously, and provide an overview of the roles of different departments across the organization.

The company also supports professional development of its associates through formal education at accredited colleges and institutions of higher learning through its Tuition Reimbursement program. Kimco will reimburse full-time employees (with a minimum of one year of service) up to \$6,000 per calendar year for job-related coursework in the pursuit of an undergraduate or graduate degree.

Our support of educational pursuits also extends to the families of our associates. In its first year, Kimco's scholarship program awarded \$100,000 towards the cost of tuition to dependents of our associates. Awards were based on financial needs as well as academic merit.



66% of Kimco employees enrolled in the Global Corporate Challenge

Leaders Advancing Business Strategy (LABS)

Kimco's LABS (Leaders Advancing Business Strategy) Program is designed to cultivate leaders through experiential learning and executive management mentoring. Participants selected from across the business were placed into teams to develop, present and implement innovative projects that would grow revenues, improve profitability, cut costs and differentiate the company from its peers. After the success of the first LABS program, with several new initiatives successfully implemented, Kimco's second group was selected in 2016 and has begun developing and presenting their ideas. The 2016 LABS class is a diverse group of talented, management-level employees.

Wellness & Safety

We are proud to offer a robust health program to Kimco employees at a cost that is significantly less than the average out-of-pocket costs for employees across our industry. The company is also focused on improving overall employee wellness, above and beyond basic healthcare coverage. Employees have access to in-office wellness assessments measuring key health indicators such as blood pressure, cholesterol levels and body mass index. The program also proactively reminds employees when they are due for certain tests, such as colonoscopies and mammograms. The company purchases ergonomic equipment such as standing desks upon request, and employees in certain offices have access to onsite fitness facilities.

2016 was Kimco's third consecutive year of participation in the Global Corporate Challenge, a voluntary 100-day program promoting physical activity through friendly competition and teamwork, with the goal of building a healthier and happier work force. 66% of Kimco employees engaged in the program, and outcomes were again dramatic, with many employees reporting sustained improvement in wellness.

In 2017, Kimco is enhancing its employee wellness offerings through its Healthy Choices Rewards program. The new effort encourages a healthy lifestyle year-round, and focuses on a holistic wellness approach beyond just exercise and nutrition, expanding into areas such as stress management, sleep, and productivity. Through an integrated recognition platform, employees accumulate points for making healthy choices, which can then be redeemed for financial rewards up to \$50 quarterly. The program has seen early enrollment of over 70%.

As part of our commitment to safety, we comply with all laws regarding jobsite safety, and our California offices confirm to the Illness and Injury program required by The Division of Occupational Safety and Health (DOSH), better known as Cal/OSHA.

Employee Recognition

We firmly believe that outstanding employees deserve to be recognized, and we do so in several ways. Cause for Applause enables peers or managers to recommend employees for special recognition, and our iPads for iDeas program rewards employees who come up with the next big (or little) idea related to increasing profitability and productivity within the organization. In addition, employee tenure is recognized with monetary service awards every five years.

Employee-Management Dialog

Every quarter following the release of Kimco's earnings results, senior management convenes a town hall teleconference. On this call, employees hear a firsthand explanation of financial results and updates on strategy. Employees are able to submit questions and receive live responses from our management team.

Management conducts a comprehensive survey of employees every two years. In the most recent survey 86% of employees responded, with the overall satisfaction level measured at 90%. Management responds to feedback received through the survey, briefing regional and departmental leaders on thematic results, and formulating new initiatives to address any perceived gaps.



DEVELOPING KIMCO'S FUTURE LEASING TALENT

2016 was the inaugural year of Kimco's Leasing Associates Training Program, a multidisciplinary educational program aimed at developing new talent and building a bench of future leaders in our Leasing department. A diverse group of leasing associates from each region gathered over the course of three training sessions held at different Kimco offices across the country.

During the 360-degree training program, leasing associates gained direct exposure to and instruction from senior management on all aspects of the business, including leasing, development, legal, property management, and marketing. The group toured active development sites, and experienced hands-on training in cold-calling from an industry expert.

"The opportunity to learn from some of the most experienced individuals within the organization while building an internal network across the company is invaluable."

Eric LLwellyn
Leasing Associate,
Kimco Mid-Atlantic Region





Governance & Ethics: Maintaining rigorous standards



Board Facts:

99% Average director attendance in 2016

78% Independent directors

22% Female directors

13 Yrs Average board member tenure

100% Directors with REIT/Real Estate experience

Corporate Governance

Kimco's Board of Directors and Executive Management hold corporate governance in the highest regard. The company's board is comprised of 9 members, 7 of whom are independent, and each of whom possess a variety of industry experience and knowledge. Highlighting the strength of our commitment to effective corporate governance and our dedication to integrity, we have implemented the following policies and best practices to address the issues most important to our stakeholders:

- **Shareholder Engagement:** Kimco's Board of Directors and Executive Management consider accountability through shareholder communication and engagement to be a critical component of the company's success. In 2016, the company met with more than half of our top 20 stockholders (representing 33% of outstanding shares of common stock).
- **Independence:** All standing Board Committees are comprised 100% of Independent Directors, qualified as such under the listing standards of the New York Stock Exchange.
- **Separation of Chairman and CEO Roles:** The Chairman and CEO roles are separate, and the Board's leadership consists of an Executive Chairman and a Lead Independent Director, resulting in more effective oversight and increased independence.
- **Declassified Board:** All Board Members are up for election each year.
- **Diversity:** In 2016, Mary Hogan Preusse was added to Kimco's Board of Directors. With Ms. Hogan's appointment, the company's Board composition is now 22% female (2 of 9), exceeding the average for S&P 500 companies (21%), and for publicly traded REITS (15%).
- **Attendance:** Board and Committee meetings during 2016 saw an average of over 99% attendance for directors as a group, with no director attending fewer than 95% of the aggregate of Board meetings and of their respective Committee meetings.
- **No supermajority voting requirements:** The company's by-laws are free from supermajority voting provisions, thereby further ensuring the Board's accountability to shareholders.



0 Code of Conduct violations in 2016

- **Continuing education requirement:** New directors participate in an orientation program, and continuing directors are provided with continuing education on appropriate subjects.
- **Stock Ownership Requirement:** Each Independent Director and NEO is subject to stock ownership requirements, ensuring their interests are aligned with those of the Company's shareholders.
- **Pledging and Hedging Policy:** Use of common stock by NEOs or members of the Board for pledging or hedging transactions is prohibited.

Ethics

Our policies related to ethical behavior – including conflicts of interest and compliance with laws and regulations, such as the U.S. Foreign Corrupt Practices Act – are detailed in our Code of Conduct, which sets guidelines for ethical conduct and compliance practices for our employees, NEOs, and directors. All employees receive and formally acknowledge the Code of Conduct annually. During 2016, the hotline received two calls, neither of which was confirmed to be related to a violation of the Code of Conduct.

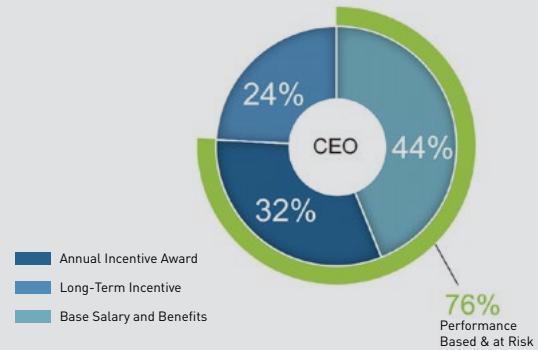
Kimco also expects that its vendors share in company's commitment to integrity. Our Vendor Code of Conduct establishes obligations for ethical business practices and regulatory compliance for our vendors.

Enterprise Risk Management

Kimco's Board of Directors oversees a proactive and preventative risk assessment process, identifying significant enterprise risks such as tenant health and cybersecurity, and assisting in the development of strategies to mitigate those risks to the extent that is practical. Kimco's Risk/Underwriting group is an example of how enterprise risk management is operationalized within the organization. The Risk/Underwriting team operates in parallel with our Acquisitions group to evaluate, underwrite and perform due diligence on all potential investments, providing their findings to Kimco's Investment Committee for review and consideration.

Sustainability Program Governance

Kimco's executive management team formalized and expanded the company's corporate responsibility efforts in 2011, hiring a full-time individual to manage program activities and stakeholder engagement efforts. The Senior Director of Strategic Operations has cultivated a cross-functional team of individuals to plan, coordinate and implement activities across Kimco's national portfolio of properties and its regional offices, working in close coordination with CEO Conor Flynn and COO David Jamieson, executive program sponsors. The Board of Directors, through its Executive Compensation committee, has oversight of overall program performance. Additional details can be found in the company's [ESG Policy](#).



COMMITTED TO COMPENSATION BEST PRACTICES

Kimco's executive compensation program is designed to promote long-term increases in stockholder value and long-term employee retention through emphasis on the performance and achievements of our named executive officers (NEOs) commensurate with our business results. We communicate our compensation practices externally via our proxy statement, which also includes success metrics for fixed and performance-based compensation for NEOs.

Highlights of our compensation program include:

Base Salary: Provides fixed compensation giving a measure of certainty and predictability.

Performance Based Annual Bonus: Motivates NEOs based on the company's corporate and financial performance as well as each NEO's individual performance.

Performance Based Long-Term Incentive: Employing a three year measurement period based on total shareholder return relative to a defined peer group, encouraging alignment with stockholders and long-term NEO retention

Time-Vesting Restricted Stock: Encourages further alignment with stockholders and long-term NEO retention

Clawback Policy: The company reserves the right to seek repayment of cash and equity incentive compensation paid to NEOs in the event of a material misstatement of financial results where an NEO engaged in actual fraud or willful misconduct.

Employment Contracts and Change of Control: No long-term employment contracts for NEOs. The company maintains an executive severance plan with a "double trigger" change in control arrangement covering certain NEOs.

Say-on-Pay: Annual vote allows stockholders to provide direct input on our compensation plan and priorities each year.



Key Partnerships & Recognition

KEY PARTNERSHIPS

- GRESB Member
- US EPA Energy Star® Partner
- DOE Better Buildings Alliance Member
- DOE Better Buildings Alliance Commercial Real Estate Steering Committee
- Landlord Tenant Energy Partnership (IMT, ICSC, RILA)
- Green Lease Leaders Steering Committee
- NAREIT Leader in the Light Working Forum Participant
- Real Estate Roundtable Sustainability Policy Advisory Committee



RECOGNITION

- 2016 Dow Jones Sustainability North America Index
- 2016 GRESB Green Star
- 2016 Newsweek Top Green Companies in the U.S.
- Lighting Energy Efficiency in Parking (LEEP) Awards:
 - 2014 - 2016: Largest Absolute Number of Facility Upgrades
 - 2016: Highest % Energy Savings for Retrofit of a Parking Lot
 - 2015: Best Use of Controls
 - 2015: Largest Absolute Area
- 2014 - 2016 Green Lease Leader
- 2014 PR News CSR Awards – Best Blog
- 2014 ICSC Maxi Award – Integrated Marketing for Corporate Responsibility
- Community Beautification and Sustainability Awards: Jacksonville, FL; Tampa, FL; Sarasota, FL; Mooresville, NC; Signal Hill, CA; Anaheim, CA; Colma, CA; Kildeer, IL; Hampton Bays, NY; Waterbury, CT; Danbury, CT; Holmdel, NJ, Edgewater, NJ, Commack, NY



External Verification Statement

Energy/Waste GHG Emissions and Water Inventories:

Corporate-wide FY2016 (January 1, 2016–December 31, 2016) energy and GHG emissions inventory: Scope 1 direct emissions from fuel combustion; Scope 2 emissions from purchased electricity; and Scope 3 emissions associated with tenant-specific properties' energy usage, and waste. Verification scope boundaries include: Scope 1 & 2 emissions, and underlying energy consumption, from those owned/leased facilities over which Kimco Realty exhibits operational control, excluding divested properties; Scope 3 emissions from waste; and water usage. CO₂, CH₄, and N₂O direct combustion and electricity consumption emissions were calculated. Kimco Realty has no measurements for HFC emissions; also, they have no SF₆ or PFC emissions sources within their boundaries.

Greenhouse Gas Management Plan:

Kimco Realty's 2016 GHG Inventory Methodology (GIM) document (dated May 2017) was developed for Kimco Realty by Deloitte, to calculate Kimco Realty's GHG emissions. Raw data collection activities for boundary determinations, characteristic and activity data population, and emissions calculations were performed by Kimco Realty and Deloitte.

Verification Approach:

Tier II of the ERT Standard: "Corporate GHG Verification Guideline" by ERT, a CDP-approved verification standard. A Tier II-level verification is appropriate for basic reporting, and voluntary efforts for which there are no imminent requirements for compliance obligations, as is the case for Kimco Realty: direct GHG emissions from each of their facilities are well below any GHG regulatory requirements. This verification effort covered Kimco Realty's FY2016 GHG emissions inventory. Cventure was not involved in any of the GHG emissions- or water-related data collection and/or management, nor the development of associated emissions or usage estimates, and any subsequent assertions made by Kimco Realty. Also, Cventure has not provided any services to Kimco Realty which could compromise Cventure's independence as the 3rd party verifier on this project. Cventure disclaims any liability for any decision made by third parties based on this Verification Statement. Cventure's verification opinion statement is conditioned on the following findings described below.

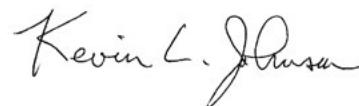
The Tier II review was designed to provide a limited level of assurance that the GHG emissions (including energy and waste), and water usage, assertions are materially correct. A site survey visit/data collection meeting was conducted at Kimco Realty's Charlotte, NC offices on April 3, 2017, with Kimco Realty's GHG inventory manager. All Kimco Realty facilities and GHG emissions Scope types within the operational and verification scope boundaries were subject to the verification process, as part of this Kimco Realty-wide verification program. Over one hundred (100+) facilities were selected for energy data sampling and testing, representing >30% of Kimco Realty's total energy usage and Scope 1 and 2 GHG emissions. Database reports were obtained from the Ecova utility data management system, including results for monthly billing data, for each of those sites. Select sampling of electricity and natural gas billing

invoices' raw data and other monthly/annual data cross-checks were compared against activity data in Kimco Realty's inventory report spreadsheets. Error checking tests were performed on those subsets of the candidate facilities to assess the information collected, including missing data, duplicate records, limits/reasonableness, units of measure (UOM), and re-computation cross-checks. Several minor, immaterial discrepancies between root data documentation and the inventory report were identified by Cventure during the verification; all of these were corrected by Kimco Realty/Deloitte at that time. Boundary checks included a review of Kimco Realty's 2016 Annual Report. Select CO₂ emission factors and emissions calculations were checked. The waste vendor's annual data were reviewed, along with a sampling of detailed waste generation data for over ten (10) Kimco Realty facilities. Detailed monthly water usage reports were obtained for approximately eighty (80) facilities from the Ecova utility data management system database, representing over thirty percent of Kimco Realty's water usage. No material errors or misstatements were found in any of those types of checks. We believe our work provides a reasonable basis for our opinion.

Opinion:

Based on review of Kimco Realty's energy and GHG inventory, Cventure has verified the information provided by Kimco and Deloitte as being consistent with Kimco Realty's 2016 GHG Inventory Methodology (GIM) document (May 2017). Cventure found that the FY2016 GHG inventory emissions estimates conform to generally accepted GHG accounting standards.

This effort included sampling and testing of GHG and underlying energy data and information, resulting in a limited level of assurance that there is no evidence that Kimco Realty's GHG assertion is not presented fairly in accordance with relevant verification design criteria. Cventure has verified the information provided by Kimco Realty/Deloitte as being consistent with the GIM document. The emissions estimates were calculated in a consistent, transparent manner, and found to be a fair and accurate representation of Kimco Realty's actual emissions, and were free from material misstatements or omissions. Cventure verified a total of 122,660 metric tonnes of CO₂ equivalent emissions: 2,414 metric tonnes CO₂e Scope 1; 51,141 metric tonnes CO₂e Scope 2 ; and 69,105 metric tonnes CO₂e Scope 3 (waste only); and 1.5 Billion gallons of water; with a limited level of assurance.



Kevin L. Johnson
Cventure LLC

May 25, 2017



Global Reporting Initiative (GRI) Content Index

GRI #	DESCRIPTION	REFERENCE
STRATEGY AND ANALYSIS		
G4-1	CEO statement on strategic priorities	Summary Report, p.2
G4-2	Key impacts. Risks, opportunities	Summary Report, p.2, 4 & 9; Report Appendix, G4-EC2
ORGANIZATIONAL PROFILE		
G4-3	Name of the organization	Summary Report, p.4
G4-4	Primary brands, products & services	Summary Report, p.4; Additional Information: 2016 Form 10-K
G4-5	Location of company HQ	Summary Report, pp.4-5; Additional Information: 2016 Form 10-K , p.1
G4-6	Number of countries where company operates	Summary Report, p.5; Additional Information: 2016 Form 10-K , p.1
G4-7	Nature of ownership and legal form	Summary Report, p.4
G4-8	Markets served	Summary Report, pp.4-5; Additional Information: 2016 Form 10-K
G4-9	Scale of the organization (employees, sales, capitalization, assets, etc.)	Summary Report, p.5; Report Appendix, G4-9; Additional Information: 2016 Form 10-K
G4-10	Total numbers of contract/permanent employees, gender, etc.	Summary Report, p.5; Report Appendix, G4-10
G4-11	% of total employees covered by collective bargaining	Report Appendix, G4-11
G4-12	Describe the organization's supply chain	Report Appendix, G4-12
G4-13	Report any significant changes in organization size, structure, ownership, suppliers, etc.	2016 Form 10-K , p.17-18
G4-14	Describe whether/how the precautionary principle is applied by the organization	Report Appendix, G4-14
G4-15	List external charters, principles or initiatives which the organization endorses	Summary Report, p.20; Report Appendix, G4-15
G4-16	List memberships to industry associations, advocacy organizations in which the company participates	Summary Report, p.20; Report Appendix, G4-16
MATERIAL ASPECTS & BOUNDARIES		
G4-17	List entities included in consolidated financial statements and whether included in this report	2016 Form 10-K
G4-18	Process for defining Aspect Boundaries & applying Reporting Principles for Defining Report Content	Summary Report, pp.4-7; Report Appendix, G4-18
G4-19	List all material Aspects identified	Summary Report, pp.6-7; Report Appendix, G4-19
G4-20	For each material Aspect, identify the Aspect Boundary within the organization	Report Appendix, G4-20
G4-21	For each material Aspect, identify the Aspect Boundary outside the organization	Report Appendix, G4-21
G4-22	Report the effects of any restatements for information provided in prior reports	Report Appendix, G4-22
G4-23	Report significant changes in Scope and Aspect Boundaries from prior reports	No significant changes.
STAKEHOLDER ENGAGEMENT		
G4-24	Provide a list of stakeholder groups engaged by the organization	Summary Report, p.6
G4-25	Report the basis for selecting stakeholders with whom to engage	Report Appendix, G4-25
G4-26	Describe approach to engagement, including frequency by group, and engagement tied to this report	Summary Report, pp.6-7; Report Appendix, G4-26
G4-27	Key topics/concerns raised through stakeholder engagement	Summary Report, pp.6-7

Global Reporting Initiative (GRI) Content Index



GRI #	DESCRIPTION	REFERENCE
REPORT PROFILE		
G4-28	Reporting period for information provided	Summary Report, p.4
G4-29	Date of most recent prior report	2015 Corporate Responsibility Report
G4-30	Reporting cycle	Summary Report, p.4
G4-31	Provide the contact person for questions related to the report	Will Teichman Sr. Director of Strategic Operations (704) 362-6123 wteichman@kimcorealty.com
G4-32	Report the "in accordance" option selected, supply GRI index, indicate if external assurance	Summary Report, p.4
G4-33	Disclose any policies on external assurance	Report Appendix, G4-33
GOVERNANCE		
G4-34	Report the governance structure of the organization, including committees of the highest governance body	Report Appendix, G4-34
G4-35	Report the process for delegating authority for economic, environmental and social topics	Summary Report, p.19; Report Appendix G4-35
G4-36	Report whether the organization has appointed an executive-level position or positions with responsibility for economic, environmental and social topics	Summary Report, p.19; Report Appendix G4-36
G4-41	Report processes for the highest governance body to ensure conflicts of interest are avoided	Summary Report, p.19; Report Appendix G4-41
G4-47	Report the frequency of the highest governance body's review	Report Appendix, G4-47
G4-52	Report the process for determining remuneration	Summary Report, p.19; Report Appendix G4-52
ETHICS AND INTEGRITY		
G4-56	Describe organization's principles and standards such as code of conduct or code of ethics	Summary Report, p.19; Report Appendix G4-56
G4-58	Report the internal and external mechanisms for reporting concerns about unethical or unlawful behavior	Summary Report, p.19; Report Appendix G4-58
ECONOMIC		
G4-EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	Report Appendix, G4-EC2
G4-EC8	Significant indirect economic impacts, including the extent of impacts	Summary Report, p.14
ENVIRONMENTAL		
✓ G4-EN3	Energy consumption within the organization	Summary Report pp.3 & 10; Report Appendix, G4-EN3
✓ G4-EN4	Energy consumption outside the organization	Report Appendix, G4-EN4
✓ G4-EN5	Energy intensity	Report Appendix, G4-EN5
✓ G4-EN6	Reduction in energy consumption	Summary Report, pp.3, 10-11; Report Appendix, G4-EN6
✓ CRE1	Building energy intensity	Report Appendix, CRE1
✓ G4-EN8	Total water withdrawal by source	Summary Report, p.10; Report Appendix, G4-EN8
✓ CRE2	Building water intensity	Report Appendix, CRE2
✓ G4-EN15	Direct GHG emissions (Scope 1)	Report Appendix, G4-EN15
✓ G4-EN16	Indirect GHG emissions (Scope 2)	Report Appendix, G4-EN16

Global Reporting Initiative (GRI) Content Index

GRI #	DESCRIPTION	REFERENCE
ENVIRONMENTAL continued		
✓ G4-EN17	Other indirect GHG emissions (Scope 3)	Report Appendix, G4-EN17
✓ G4-EN18	GHG Emissions intensity	Report Appendix, G4-EN18
✓ G4-EN19	Reduction of greenhouse gas emissions	Report Appendix, G4-EN19
✓ CRE3	GHG Intensity from buildings	Report Appendix, CRE3
✓ G4-EN23	Total weight of waste by type and disposal method	Summary Report, p.12; Report Appendix, G4-EN23
G4-EN27	Extent of impact mitigation of environmental impacts of products and services and initiatives to enhance efficiency	Summary Report, pp.12-13
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance	Report Appendix, G4-EN29
CRE5	Land remediated and in need of remediation for the existing or intended land use, according to applicable legal designations	Report Appendix, CRE5
HUMAN RIGHTS		
G4-HR3	Total number of incidents of discrimination and corrective actions taken	Report Appendix, G4-HR3
SOCIETY		
G4-SO2	Operations with significant actual or potential impacts on local communities	Summary Report, pp.14-15
G4-SO4	Communication and training on anti-corruption policies and procedures	Report Appendix, G4-SO4
PRODUCT RESPONSIBILITY		
G4-PR1	Percentage of significant product and service categories for which health and safety impacts are assessed	Report Appendix, G4-PR1
CRE8	Type and number of sustainability certification, rating and labeling schemes for new construction, management, occupation and redevelopment	Report Appendix, CRE8
LABOR/EMPLOYMENT PRACTICES		
G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender, and region	Summary Report, p.17; Report Appendix G4-LA1
G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Summary Report, p.16-17; Report Appendix G4-LA2
G4-LA3	Return to work and retention rates after parental leave, by gender	Report Appendix, G4-LA3
G4-LA6	Type of injury and injury rates, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	Report Appendix, G4-LA6
G4-LA9	Average hours of training per year per employee by gender, and by employee category	Summary Report p.16; Report Appendix, G4-LA9
G4-LA11	Percentage of employees receiving regular performance and development reviews	Report Appendix, G4-LA11
G4-LA12	Composition of governance bodies and breakdown	Summary Report, p.18; Report Appendix G4-LA12

Report Appendix

GRI Indicator	Description	Response
G4-9	Scale of the organization [employees, sales, capitalization, assets, etc.]	As of December 31, 2016, the company employed 546 full-time equivalent individuals in the United States. A small number of employees are based in Canada but are outside the scope of this report. Revenue, capitalization and asset information is contained in the organization's 2016 Form 10-K SEC filing.
G4-10	Total numbers of contract/permanent employees, gender, etc.	Male: 35% (191), Female: 65% (355) Males in Management Positions: 61%, Females in Management Positions 39% Exempt: 64% (349), Non-Exempt: 36% (197) Under Age 30: 10% (53), Between Ages 30 and 50: 55% (304), Over Age 50: 35% (192) The company utilizes a large number of vendors, including property maintenance and professional services firms, on a contract basis. A full accounting of these individuals is beyond the scope of this report.
G4-11	% of total employees covered by collective bargaining	0% of employees were covered by collective bargaining during this period.
G4-12	Describe the organization's supply chain	Given the large number of properties owned and/or managed by the company across a broad geographic area, the number of vendors providing support is numerous. Vendors typically fall into one of four primary categories: Utility or insurance providers, firms that provide day-to-day property management support, firms that provide professional support such as advisory or audit support, and firms that provide construction or other services related to property redevelopment. During a typical year, the company makes payments to approximately 7,000 distinct entities – a large number of which are local taxing or governmental authorities. 60% of the top 20 entities to which the company makes payments are local taxing authorities. Utility vendors comprise approximately half of all accounts payable invoice volume for the organization annually.
G4-14	Describe whether/how the precautionary principle is applied by the organization	The company's approach to property acquisitions, redevelopment and day-to-day property management includes completing environmental due diligence when appropriate and/or legally required. For additional information, please see the response to CRE5.
G4-15	List external charters, principles or initiatives which the organization endorses	Kimco is a member of the U.S. Department of Energy's Better Buildings Alliance (BBA). Kimco is an elected member of BBA's Commercial Real Estate Steering Committee and participates in various working groups focused on such topics as parking lot lighting efficiency, green leasing, and energy data access. Kimco is an Energy Star Partner of the U.S. Environmental Protection Agency. As a Partner, the company works to advance voluntary energy efficiency initiatives that will improve the performance of Kimco's tenants and shopping center common areas.
G4-16	List memberships to industry associations, advocacy organizations in which company participates	International Council of Shopping Centers (ICSC) Sustainability Working Group – Defines key sustainability priorities, and benchmarking tools, for the largest association of retail landlords. Landlord Tenant Energy Partnership - An initiative of IMT, ICSC and RILA focused on removing barriers to collaboration between national retailers and landlords. NAREIT Leader in the Light Working Forum – Defines key sustainability priorities for the largest association of Real Estate Investment Trusts. Real Estate Roundtable Sustainability Policy Advisory Committee - Defines and advances key sustainability policy priorities for the commercial real estate industry.

Report Appendix

GRI Indicator	Description	Response
G4-18	Process for defining Aspect Boundaries & applying Reporting Principles for Defining Report Content	The company's process is outlined in the Summary Report pp.6-7. See G4-19 for a mapping of relevant topics to GRI Categories and Aspects. Below, topics are listed with an "I" and/or "O" in parentheses to denote whether the topic is relevant inside or outside of the organization for the purposes of this report: Climate Risks (I), Economic Development (I), Energy Use (I,O), Water Use (I), GHG Emissions (I,O), Waste, (I,O), Building Efficiency (I,O), Environmental Compliance (I,O), Non-discrimination (I,O), Local Communities (O), Anti-Corruption (O), Employment (I), Health & Safety (I), Training & Education (I), Diversity & Equal Opportunity (I), Corporate Governance (N/A, not an Aspect).
G4-19	List all material Aspects identified	Topics of relevance as identified by stakeholders and the company are listed in the Summary Report, pp.6-7. Topic names map to GRI Aspects, but in some cases terminology was changed to better reflect issues as articulated by specific stakeholders. The topics are re-stated below, with the official GRI Category and Aspect nomenclature in parentheses: Climate Risks (Economic - Economic Performance), Economic Development (Economic - Indirect Economic Impacts), Energy Use (Environmental - Energy), Energy Disclosure (Environment - Energy), Water Use (Environmental - Water), GHG Emissions (Environmental - Emissions), Waste, (Environmental - Effluents and Waste), Building Efficiency (Environmental - Products & Services), Environmental Compliance (Environmental - Compliance), Non-discrimination (HR - Non-Discrimination), Local Communities (Society - Local Communities), Anti-Corruption (Society - Anti-corruption), Employment (Labor - Employment), Health & Safety (Labor - Occupational Health and Safety), Training & Education (Labor - Training and Education), Diversity & Equal Opportunity (Labor - Diversity and Equal Opportunity), Corporate Governance (not an Aspect, General Standard Disclosure).
G4-20	For each material Aspect, identify the Aspect Boundary within the organization	See response to G4-18.
G4-21	For each material Aspect, identify the Aspect Boundary outside the organization	See response to G4-18.
G4-22	Report the effects of any restatements for information provided in prior reports	The company restates prior year metrics related to its portfolio of properties to reflect acquisitions and dispositions since the prior reporting period. Recalculations are performed in accordance with the WBCSD/WRI GHG Protocol Corporate Standard.
G4-25	Report the basis for selecting stakeholders with whom to engage	The company identifies stakeholders based on their responsibility towards our organization and influence on our decision making and targeted goals; as well as their dependence on our products and services, proximity to our shopping centers, and representation of key institutions and groups with whom we interact on a regular basis.
G4-26	Describe approach to engagement, including frequency by group, and engagement tied to this report	We consult with our stakeholders through open dialogue, and direct interaction. We also engage with them through social media platforms. Interactions take place on an ongoing basis, no less than one time per year for all identified stakeholder groups.
G4-33	Disclose any policies on external assurance	For the current reporting period, the company contracted with the independent consultancy Cventure, LLC to provide external verification services related to portions of the information in this report. The scope of Cventure's Tier II Verification includes energy, water, waste and greenhouse gas emissions data and related processes falling within the organization's Scope 1 and Scope 2 boundaries. The verification followed procedures outlined in the Environmental Resources Trust's Corporate GHG Verification Guideline, a CDP-approved voluntary verification standard prepared for U.S. EPA Climate Leaders in 2005-2006. A copy of Cventure's Verification Statement is included on p.21 of the Summary Report.

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GRI Indicator	Description	Response
G4-34	Report the governance structure of the organization, including committees of the highest governance body	The company's governance structure, including a visual depiction of the Board of Directors committee structure, the members of each committee, and a charter document for each committee is outlined on Kimco's Investor Relations website: http://investors.kimcorealty.com . Additional details can be found in the company's 2017 Proxy Statement and Corporate Governance Guidelines , available via the same website.
G4-35	Report the process for delegating authority for economic, environmental and social topics	The Executive Compensation Committee of the Board oversees program performance. The organization's CEO serves as the executive sponsor for its Corporate Responsibility program. A full-time Senior Director of Strategic Operations is also employed by the organization and serves as the day-to-day coordinator of program activities. The company's sustainability team is comprised of 5 full-time individuals who are tasked with managing various aspects of the company's economic, environmental, and social impacts. The Team works cross-functionally with stakeholders from across the organization to achieve the company's objectives. For additional information, see the response to G4-36 and the company's ESG Policy .
G4-36	Report whether the organization has appointed an executive-level position or positions with responsibility for economic, environmental and social topics	The organization has appointed Conor C. Flynn, President & Chief Executive Officer as the executive sponsor of the Corporate Responsibility program. For additional information on program governance, see the company's ESG Policy .
G4-41	Report processes for the highest governance body to ensure conflicts of interest are avoided	Directors are expected to avoid any action, position or interest that conflicts with the interests of the Company or gives the appearance of a conflict. If an actual or potential conflict of interest develops, the director should immediately report the matter to the Executive Chairman of the Board. Any significant conflict must be resolved or the director should resign. If a director has a personal interest in a matter before the Board, the director will disclose the interest to the Board, excuse himself or herself from discussion on the matter and not vote on the matter. Additional information can be found at: http://investors.kimcorealty.com
G4-47	Report the frequency of the highest governance body's review	The Executive Compensation Committee of the Board of Directors is tasked with overseeing the company's Corporate Responsibility efforts. On a quarterly basis, management joins the Committee's standing meeting for a briefing and discussion, then provides a summary update to the full Board. Typical topics of discussion include program strategy, program governance, progress against goals and objectives, external reporting and stakeholder engagement.
G4-52	Report the process for determining remuneration	A full discussion of executive remuneration policies, including a detailed explanation of the role of the company's Board and its Executive Compensation Committee, is contained in Kimco's 2017 Proxy Statement , pp.30-49, which is available at: http://investors.kimcorealty.com The Executive Compensation Committee's independent compensation consultant, Pay Governance, is retained directly by the Committee and performs no other services for management. The Compensation Committee conducts continuous reviews of the compensation strategy, including a review of compensation-related risk profile so that compensation-related policies and programs do not create risks that are reasonably likely to have a material adverse effect on the Company.

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GRI Indicator	Description	Response
G4-56	Describe organization's principles and standards such as code of conduct or code of ethics	<p>Kimco's Code of Conduct is available at http://investors.kimcorealty.com under the "Governance" section.</p> <p>The Code of Conduct is reviewed and updated at least annually. Each year, the Board of Directors approves changes to the Code of Conduct and all employees are required to acknowledge their receipt and review of the document.</p> <p>Additional information about the company's culture and core principles can be found at: https://www.kimcorealty.com/about-us</p>
G4-58	Report the internal and external mechanisms for reporting concerns about unethical or unlawful behavior	<p>If an employee knows of or suspects a violation of the Code of Conduct, they are encouraged to immediately report relevant information to the Vice President of Human Resources or the General Counsel.</p> <p>Additionally, any individual inside or outside of the organization can contact Kimco's Ethics Helpline which allows for anonymous submission of information via phone or Internet. The helpline is administered by the independent third party Global Compliance. Contact information is: 1-866-511-5866 or https://kimcorealty.alertline.com</p>
G4-EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	<p>A comprehensive discussion of risks and opportunities is included in Kimco's 2016 response to the CDP's Climate Change Information Request. The full response is available at http://www.kimcocrr.com under the "Reporting" section.</p> <p>The company's formal Statement on Climate Change is located in its ESG Policy.</p>
G4-EN3	Energy consumption within the organization	<p>A. Total fuel consumption from non-renewable sources (Scope 1): 13,321 MWH B.. Total fuel consumption from renewable sources (Scope 1): 0 MWH C. Total electricity, heating, cooling and steam consumption (Scope 2): 114,390 MWH D. Solar electricity sold: 3,564 MWH E. Total energy consumption (Scope 1 and 2): 127,711 MWH</p> <p>Note: Energy, GHG and water inventory organizational boundary, scoping and other considerations are made in accordance with the guidance outlined in The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). Kimco uses an Operational Control definition when classifying Scope 1, 2 and 3 impacts. Areas typically within the company's direct operational control include shopping center common areas, vacant tenant units, and corporate offices. Impacts tied to net-leased occupied tenant units and gross-lease tenant spaces are classified as Scope 3, as those tenants are in operational control of their businesses and as a matter of practice report those impacts as within their operational boundaries.</p>
G4-EN4	Energy consumption outside the organization	<p>A. Tenant energy consumption from shared meters paid directly by Kimco on behalf of tenants (Scope 3): 37,446 MWH B. See G4-EN3 for general scoping and boundary assumptions</p>
G4-EN5	Energy intensity	<p>A. Energy intensity: .00011 MWH per Dollar of Revenue B. Revenues reflect rental property income, excluding management and other fee income C. Energy use includes only Scope 1 & 2 fuel & purchased electricity D. See G4-EN3 for general scoping and boundary assumptions</p>

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GRI Indicator	Description	Response
G4-EN6	Reduction in energy consumption	<ul style="list-style-type: none"> A. Reduction in energy consumption: 5,759 MWH B. Reflects 2016 savings relative to 2015 in common area electric consumption at properties where lighting efficiency projects were completed in late 2015 or 2016 C. Energy use and savings are directly measured through metering in common areas where the reductions occurred D. See G4-EN3 for general scoping and boundary assumptions E. The company had two active energy goals during the reporting period: <ul style="list-style-type: none"> • Goal 1: Reduce same-site common area electric use by 5% at properties implementing an efficiency project. Progress: Exceeded goal, achieving a 25% reduction • Goal 2: Reduce same-site Scope 1 and 2 energy and GHG emissions by 10% by 2020. Progress: On track, achieving 2.26% energy and 3.42% emissions reductions since 2015
CRE1	Building energy intensity	<ul style="list-style-type: none"> A. Building energy intensity: .00154 MWH per Square Foot of Gross Leasable Area B. Gross Leasable Area reflects only those 504 owned and managed properties where energy data is available for the calendar year. C. Energy use includes only Scope 1 & 2 fuel & purchased electricity, but excludes usage associated with corporate office locations making this metric distinct from G4-EN3 D. Although the approach to measuring emissions and square footage is consistent across properties, building GLA is not strongly correlated with energy consumption given that the majority of the company's use is driven by exterior building and parking lot lighting E. See G4-EN3 for general scoping and boundary assumptions
G4-EN8	Total water withdrawal by source	<ul style="list-style-type: none"> A. Total municipal water supply withdrawals [Scope 1 and 2]: 698,367,348 Gallons B. Total municipal water supply withdrawals from shared meters paid directly by Kimco on behalf of tenants [Scope 3]: 788,197,432 Gallons C. See G4-EN3 for general scoping and boundary assumptions
CRE2	Building water intensity	<ul style="list-style-type: none"> A. Water intensity: 9.73 Gallons per Square Foot of Gross Leasable Area B. Gross Leasable Area reflects only those 410 owned and managed properties where Scope 1 and 2 water data is available for the calendar year C. Water use includes only Scope 1 & 2 withdrawals, and excludes usage associated with corporate office locations making this metric distinct from G4-EN8 D. See G4-EN3 for general scoping and boundary assumptions
G4-EN15	Direct GHG emissions [Scope 1]	<ul style="list-style-type: none"> A. Scope 1 GHG emissions: 2,414 Metric Tons CO2e B. Includes CO2, CH4, N2O, calculated using emissions factors from the IPCC Fifth Assessment Report [SAR - 100 year] C. See G4-EN3 for general scoping and boundary assumptions
G4-EN16	Indirect GHG emissions [Scope 2]	<ul style="list-style-type: none"> A. Scope 2 GHG emissions: 51,140 Metric Tons CO2e B. Includes CO2, CH4, N2O, calculated using emissions factors from the IPCC Fifth Assessment Report [SAR - 100 year] C. See G4-EN3 for general scoping and boundary assumptions
G4-EN17	Other indirect GHG emissions [Scope 3]	<ul style="list-style-type: none"> A. Scope 3 GHG emissions from energy purchased directly by Kimco on behalf of tenants: 15,511 Metric Tons CO2e B. Scope 3 GHG emissions from waste: 69,105 Metric Tons CO2e C. Includes CO2, CH4, N2O, calculated using emissions factors from the IPCC Fifth Assessment Report [SAR - 100 year] D. See G4-EN3 for general scoping and boundary assumptions

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GRI Indicator	Description	Response
G4-EN18	GHG Emissions intensity	<ul style="list-style-type: none"> A. GHG emissions intensity ratio: .000046 Metric Tons CO2e per Dollar of Revenue B. Revenues reflect rental property income, excluding management and other fee income C. Includes CO2, CH4, N2O, calculated using emissions factors from the IPCC Fifth Assessment Report (SAR - 100 year) D. See G4-EN3 for general scoping and boundary assumptions
G4-EN19	Reduction of greenhouse gas emissions	<ul style="list-style-type: none"> A. Reduction in GHG emissions: 2,643 Metric Tons CO2eq B. Reflects 2016 savings relative to 2015 in Scope 1 and 2 common area emissions at properties where lighting efficiency projects were completed in late 2015 or 2016 C. Energy use, resulting emissions and savings are directly measured through metering in common areas where the reductions occurred D. See G4-EN3 for general scoping and boundary assumptions E. The company had one active GHG goal during the reporting period: <ul style="list-style-type: none"> • Goal: Reduce same-site Scope 1 and 2 energy and GHG emissions by 10% by 2020. Progress: On track, achieving 2.26% energy and 3.42% emissions reductions since 2015
CRE3	GHG Intensity from buildings	<ul style="list-style-type: none"> A. GHG intensity: 0.0006449 Metric Tons CO2e per Square Foot of Gross Leasable Area B. Gross Leasable Area reflects only those 504 owned and managed properties where emissions data is available for the calendar year C. Emissions include only Scope 1 and 2 sources, and excludes usage associated with corporate office locations making this metric distinct from G4-EN15 and G4-EN-16 D. See G4-EN3 for general scoping and boundary assumptions
G4-EN23	Total weight of waste by type and disposal method	<ul style="list-style-type: none"> A. Total waste to landfill: 137,479 Metric Tons B. Total waste to incineration (mass burn): 32,249 Metric Tons C. Total waste recycled: 57,313 Metric Tons D. Waste data are inclusive of those tenant and common area dumpsters that are serviced directly by a Kimco vendor as a part of the company's waste management program, and exclude any waste generated and hauled directly by tenants and/or their vendors. Waste weight is calculated based on known capacity and hauling frequency for waste vs. recycling containers. Assumptions are made regarding the average fullness and weight of containers E. The company had one active goal during the reporting period: <ul style="list-style-type: none"> • Goal: Achieve a 20% diversion rate for waste-to-landfill by 2020. Progress: On track, achieving a 25% diversion rate in 2016.
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance	No significant fines or non-monetary sanctions during the reporting period.
CRE5	Land remediated and in need of remediation the existing or intended land use, according to applicable legal designations	During the period, Kimco remediated soil as a part of major development or redevelopment projects at the following locations: Dania Pointe (Dania Beach, FL), Suburban Square (Ardmore, PA), Lincoln Square (Philadelphia, PA). Across the country, 12 properties are currently undergoing active remediation and monitoring for hazardous materials - in many cases tied to tenants who formerly performed dry cleaning operations on-site.

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GRI Indicator	Description	Response
G4-HR3	Total number of incidents of discrimination and corrective actions taken	No confirmed incidents of discrimination during the reporting period.
G4-SO4	Communication and training on anti-corruption policies and procedures	100% of full-time equivalent employees receive and formally acknowledge receipt of Kimco's Code of Conduct annually. The Code of Conduct contains a section dedicated to anti-corruption policies. Additionally, all relevant employees responsible for Kimco's foreign operations receive annual training on the Foreign Corrupt Practices Act.
G4-PR1	Percentage of significant product and service categories for which health and safety impacts are assessed	As general business practice, Kimco undertakes those health and safety assessments necessary in the course of acquiring, selling and managing retail properties. For example, Phase I and Phase II environmental assessments, fire suppression system assessments, and other assessments are completed when required prior to redevelopment activities.
CRE8	Type and number of sustainability certification, rating and labeling schemes for new construction, management, occupation and redevelopment	<p>Kimco currently has four active redevelopment projects underway that will apply for LEED Certification, including Wilde Lake Village Center in Columbia, MD, Cupertino Village in Cupertino, CA, Pentagon Centre in Arlington, VA, and Hickory Ridge in Columbia, MD.</p> <p>Although retail shopping centers are not currently eligible for Energy Star certification, certain larger retail tenants can certify their individual store locations. Based on a recent assessment completed by Kimco to compare its tenant roster with previously Energy Star certified retail spaces, the company believes that 43 tenants representing approximately 3,168,212 square feet of GLA (or approximately 4% of the company's U.S. portfolio) have achieved certification. Presumably many additional tenants are actively benchmarking with Energy Star but have not achieved or applied for full certification.</p> <p>Based on a similar assessment, the company believes that 20 tenants representing approximately 1,025,602 square feet of GLA (or approximately 1% of the company's U.S. portfolio) have achieved a form of LEED Certification (LEED for Existing Buildings, LEED for Commercial Interiors, LEED for Retail, or LEED for New Construction).</p>
G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender, and region	<ul style="list-style-type: none"> A. Total employees hired during period: 74, Rate of hiring: 13.55% B. Total females hired during period: 34, Female rate of hiring: 8.97% C. Total males hired during period: 39, Male rate of hiring: 4.58% D. Total employees turning over during period: 70, Rate of turnover 12.82% (rate of voluntary turnover 9.20%, rate of involuntary turnover 3.62%) E. Total females turning over during period: 48, Female rate of turnover: 8.79% F. Total males turning over during period: 22, Male rate of turnover: 4.03%
G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employer funded annual health screenings, flu shots, ergonomic work stations and participation in Healthy Choices Rewards/Global Corporate Challenge programs.

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GRI Indicator	Description	Response
G4-LA3	Return to work and retention rates after parental leave, by gender	During the reporting period, 100% of males and 85% of females taking time off related to a newborn child did not return to work.
G4-LA6	Type of injury and injury rates, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	A. Absenteeism: Employees reported 2,238 sick days taken B. Lost Time Injuries: Employees experienced 1 lost-time injuries, a lost-time injury frequency rate of 0.88 injuries per million hours worked C. Work-Related Fatalities: 0
G4-LA9	Average hours of training per year per employee by gender, and by employee category	During the reporting period, a total of approximately 20,694 hours of training were provided amounting to 38 hours of training per full-time employee. This includes human resources training, general skills training, leadership training and department-specific training.
		The company offers quarterly trainings available to all employees, including courses titled "Controlling Chaos," "Thriving Under Pressure," "Motivation, Inspiration and Empowerment" and "Strategic Thinking." These courses are designed to help employees manage stress and perform more effectively on the job.
G4-LA11	Percentage of employees receiving regular performance and development reviews	All full-time employees are eligible to receive a written and/or verbal performance review.
G4-LA12	Composition of governance bodies and breakdown	Kimco's Board of Directors is comprised of 9 members – 2 of whom are Management Directors and 7 of whom are Independent Directors. The Board is comprised of 7 Male and 2 Female members. Additional information, including Board Member biographies, can be found at: http://investors.kimcorealty.com
		For employee data, see G4-9 and G4-10.

Endnotes

- 1 The method of comparing metrics on a same-site basis is a common practice within the retail industry, as it controls for variability in performance results tied to site acquisitions, dispositions and partial year operations. Kimco's same-site direct and indirect energy consumption metric is derived from indicator G4-EN3, whereby total Scope 1 and 2 energy consumption is adjusted to control for the effects of acquisitions, dispositions and partial-year operations.
- 2 Metric includes documented lighting retrofit, lighting control enhancement, tenant submetering and irrigation control enhancement projects taking place during the reporting period. It does not include projects of this type completed in prior years, and does not include a range of other capital and operating projects for which improved sustainability was a related benefit (e.g. roofing replacement incorporating reflective membrane materials).
- 3 Common area energy consumption represents a sub-set of total Scope 1 and 2 energy consumption reflected in indicator G4-EN3, excluding energy consumption associated with vacant tenant spaces and other categories. Energy consumption in the common area represents a primary focus of Kimco's sustainable property improvement initiatives, as this is the portion of shopping center properties in direct operational control of the organization. Baseline energy data for the organization was first collected in 2011. From 2014-2016, common area energy use decreased largely due to the impact of equipment efficiency upgrades and improved operating practices.
- 4 Common area water consumption represents a sub-set of total Scope 1 and 2 domestic water supply withdrawals reflected in indicator G4-EN8, excluding withdrawals associated with other areas of each shopping center property. Water consumption in the common area represents a primary focus of Kimco's sustainable property improvement initiatives, as this is the portion of shopping center properties in direct operational control of the organization. Baseline water data was first collected in 2012, but was determined to be unreliable following a third-party verification effort. In 2016, common area water consumption increased primarily due to dry weather conditions and the need for landscape irrigation.
- 5 Average energy savings are calculated by evaluating absolute common area energy consumption for a property before and after installation of Kimco's proprietary Property Gateway System. The average statistic is derived by comparing savings across the sub-set of properties experiencing a Gateway installation. Although not directly comparable to G4-EN6, a portion of the savings identified in this indicator results from the Gateway initiative.
- 6 Waste diversion is directly calculated from indicator G4-EN23, and represents the proportion of waste recycled to total waste (waste-to-landfill and waste recycled). For the purposes of Kimco's waste reporting, incineration by municipalities and other municipal disposition methods are classified as "landfill." The vast majority of waste collected as a result of Kimco's management efforts is generated by tenants, but total waste collected is not inclusive of all tenants as some are responsible for their own waste disposition programs.
- 7 Solar energy production is directly measured by utility-grade metering of rooftop photovoltaic (PV) systems. Kimco owns and manages rooftop solar installations at six shopping center properties, supplying power directly to tenants at those locations. From 2012 to 2016, no new PV systems were installed. The increase in energy production in 2016 resulted from mild winter weather and minimal operational downtime.



LEADING THE WAY: A NEXT-GENERATION REIT

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