



## Adapting for the Future



2017 CORPORATE RESPONSIBILITY REPORT

# ADAPTING FOR THE FUTURE



Conor C. Flynn



David Jamieson

*Adaptation to change is perhaps one of the most significant contributing factors to sustainability.*

## A Letter to Our Stakeholders

We are pleased to present our fifth corporate responsibility report. 2017 was a year filled with both significant change and notable milestones, and as in past years our Corporate Responsibility report is intended to provide Kimco's stakeholders with additional perspective on the company's performance.

In our most recent Annual Report, we emphasized the importance of adaptability during this period of retail transformation. Kimco is no stranger to adaptation. Founded nearly 60 years ago, our company has successfully navigated many periods of change within the industry.

Adaptation to change is perhaps one of the most significant contributing factors to sustainability. At its core, sustainability is about building a business that will stand the test of time – creating value for shareholders, customers, employees and communities while balancing economic, environmental and social performance.

In this report, you will find numerous examples of Kimco driving sustainability through adaptation:

- In our core business, we continue to execute on a strategy of owning and operating a concentrated portfolio of properties located in

dense metropolitan markets. Our robust redevelopment efforts, combined with select in-fill developments, are ensuring the highest and best use of each asset – benefitting shoppers, residents and the environment in each community.

- Our expansive capital retrofit program continues to return significant energy, water and cost savings through investments in equipment efficiency and building automation. In 2017, we invested \$11.4M in 238 sustainable improvement projects, ensuring that Kimco remains on track to meet its 2020 energy, greenhouse gas emissions and waste goals.
- Our efforts in the social arena are expanding the boundaries of sustainability within the REIT industry, moving beyond a traditional single-issue focus on environmental performance to include employee, community and vendor performance. In 2017, we expanded employee training, recognition and wellness efforts in addition to launching a new platform focused on driving community giving and volunteerism.

- On the investor front, we are responding to increased demand for transparency around non-financial performance by disclosing standardized and 3rd party verified information via our Global Reporting Initiative-aligned report, as well as in other forums. We were proud to achieve a perfect score on the Global Real Estate Sustainability Benchmark's inaugural Public Disclosure ranking.

We are pleased to share this thorough account of our 2017 progress. We are hopeful that Kimco's efforts in this important area will continue to help to move our industry forward.

Conor C. Flynn  
Chief Executive Officer

David Jamieson  
Executive Vice President &  
Chief Operating Officer



# 2017 Key Performance Highlights

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

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

4.12%

Reduction in same-site GHG emissions within operational control from 2016 to 2017. Cumulative 12.05% emissions reduction since 2015.<sup>1</sup>



Sustainable improvement projects undertaken in 2017 for a total investment of \$11.4 Million.<sup>2</sup>



Contents



# 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 March 31, 2018, the company owned interests in 475 U.S. shopping centers comprising 81 million square feet

of leasable space primarily concentrated in the top major metropolitan markets.

Publicly traded on the NYSE since 1991, and included in the S&P 500 Index, the company has specialized in shopping center acquisitions, development and management for 60 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 fifth 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 this report are from calendar year 2017.

### 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.



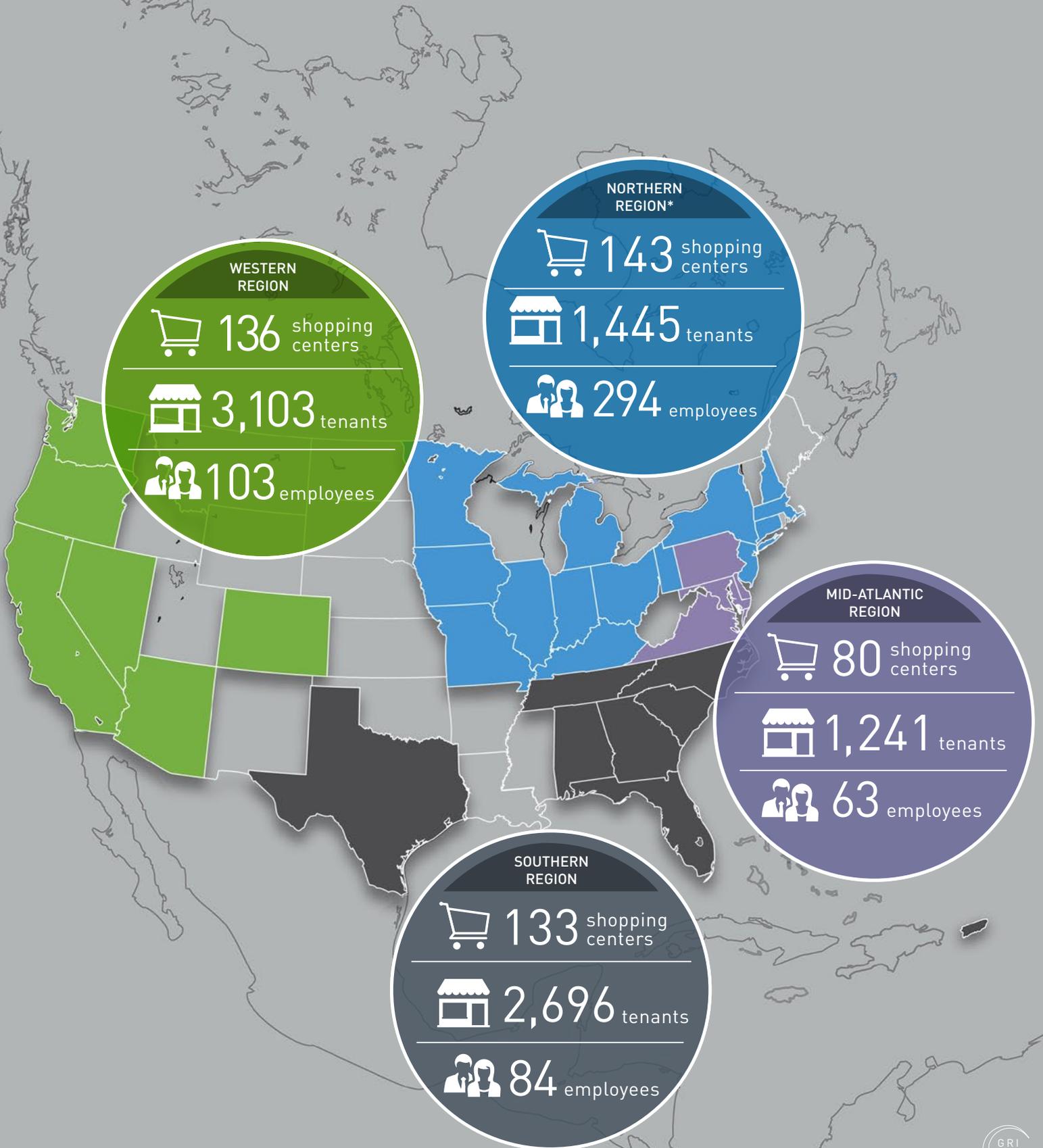
Pentagon Centre  
Pentagon City, VA



Suburban Square  
Ardmore, PA



# Our National Footprint



\* The employee total for the Northern Region includes 87 regional employees and 207 headquarters employees.

As of 12/31/2017



# 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](#).

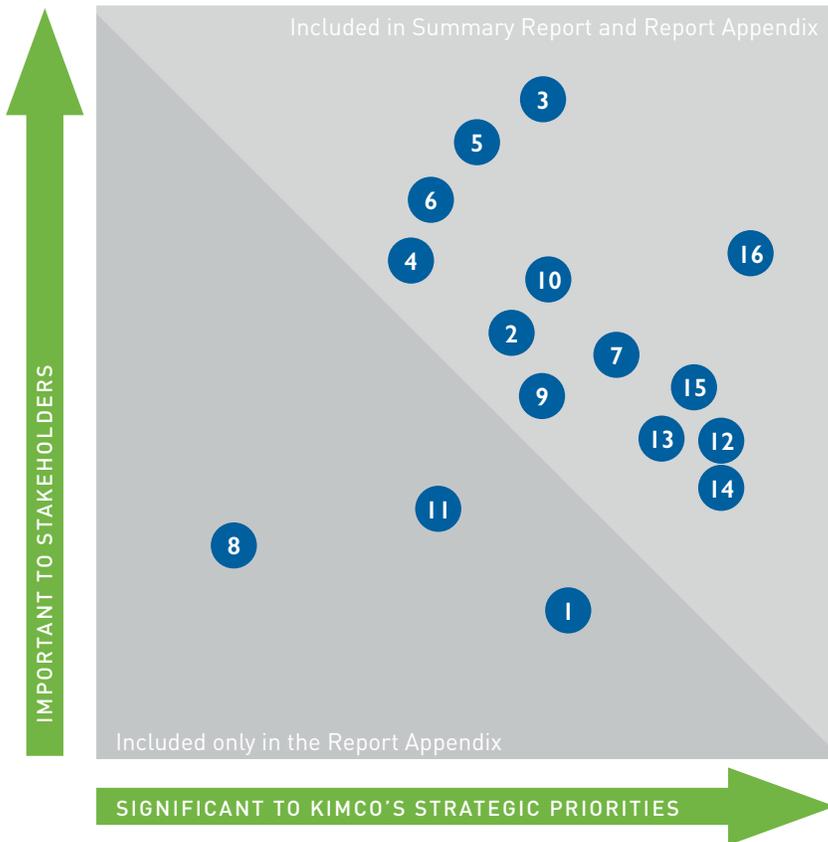
STAKEHOLDER GROUP	LEVEL OF ENGAGEMENT	ENGAGEMENT APPROACH	SPECIFIC TOPICS OF DISCUSSION
Shareholders and Joint Venture Partners 	Organizational level	<ul style="list-style-type: none"> <li>One-on-one dialogue with individuals and institutions</li> <li>Direct dialogue with domestic and international joint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



# Prioritizing Key Stakeholder Concerns

In 2017, 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.



- |                         |                             |                                   |
|-------------------------|-----------------------------|-----------------------------------|
| 1. Climate Risks        | 7. Building Efficiency      | 13. Health & Safety               |
| 2. Economic Development | 8. Environmental Compliance | 14. Training & Education          |
| 3. Energy Use           | 9. Non-Discrimination       | 15. Diversity & Equal Opportunity |
| 4. Water Use            | 10. Local Communities       | 16. Corporate Governance          |
| 5. GHG Emissions        | 11. Anti-Corruption         |                                   |
| 6. Waste                | 12. Employment              |                                   |



## AN INNOVATIVE AND ONGOING APPROACH TO 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.

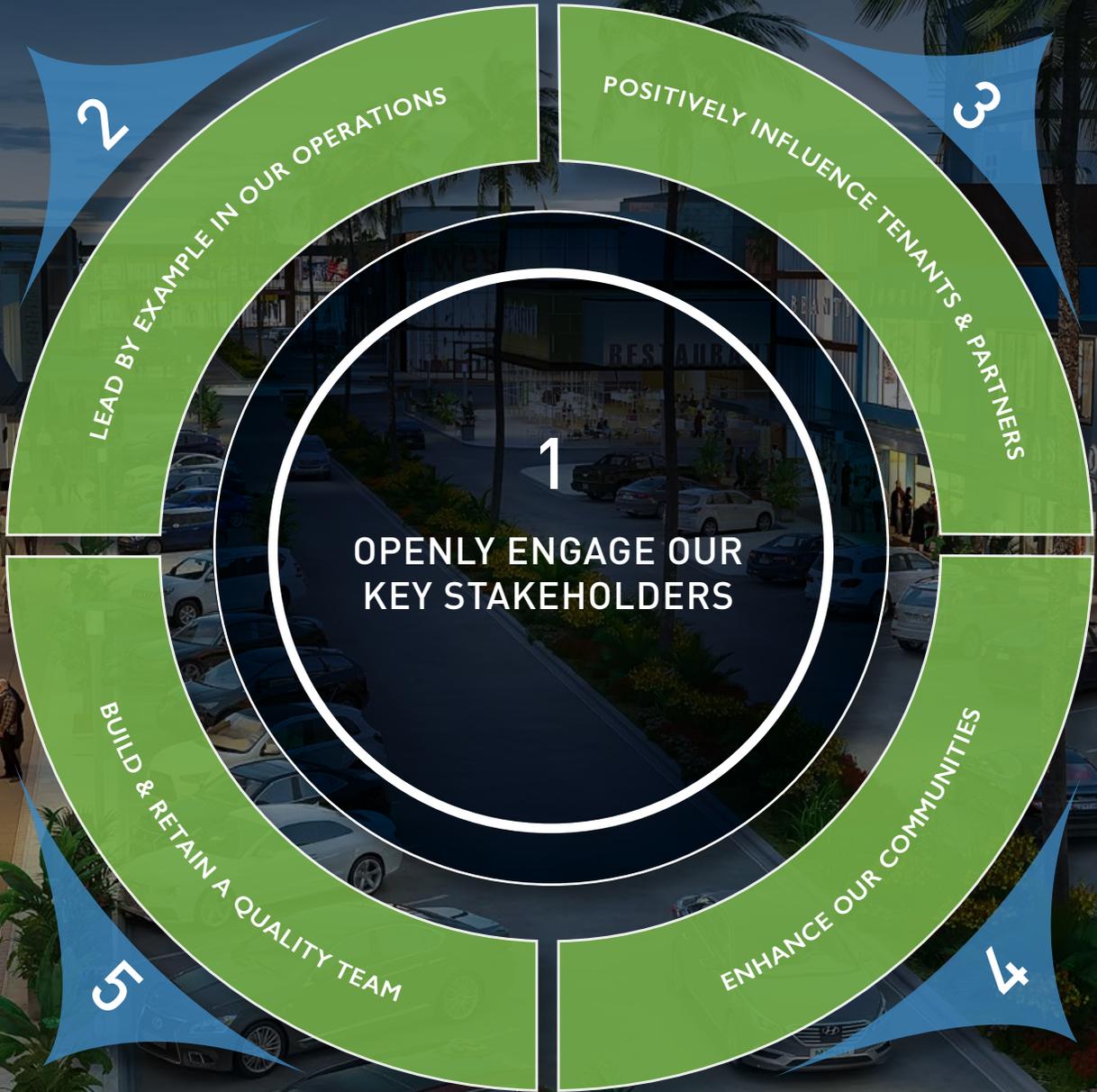
Through award-winning corporate responsibility content on the Kimco Blog, Facebook, Twitter, and other forums, we have expanded the scope of our engagement efforts, starting a conversation about Kimco's progress in this area and highlighting the importance of issues that impact our industry as a whole.



**2017 GRESB PUBLIC DISCLOSURE SCORE**  
 Kimco achieved a perfect score in the Global Real Estate Sustainability Benchmark's inaugural Public Disclosure ranking.



# 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 metropolitan 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.

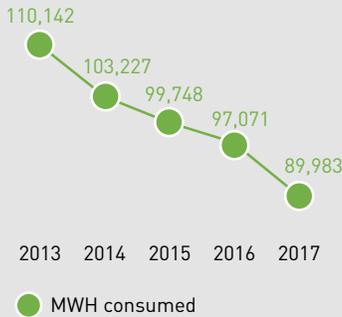




# Operations: Leading by example



COMMON AREA  
ENERGY CONSUMPTION<sup>3</sup>

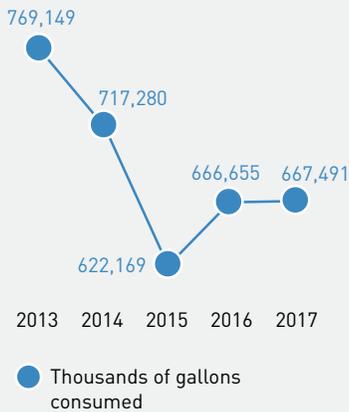


We recognize that being a leader requires first focusing on those impacts within our direct control. That includes taking actions in the common areas of our properties and in our corporate offices to advance sustainability. This section details some of our key operational initiatives and impacts.

### 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.

COMMON AREA  
WATER CONSUMPTION<sup>4</sup>



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.<sup>5</sup>

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. As of year-end 2017, over 200 properties had been retrofitted with an additional 50 projects planned for 2018 – one of the largest commitments of its kind by any shopping center owner.



# 23% average reduction

in common area water consumption at shopping centers with Kimco's smart irrigation controls system

Our efforts related to lighting won U.S. Department of Energy Lighting Energy Efficiency in Parking (LEEP) awards in 2014-2017. 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 2017, Kimco's lighting controls and retrofit programs had completed approximately 700 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 that actively monitors consumption and proactively identifies retrofit opportunities. Through the use of connected "smart" irrigation controllers, we have demonstrated water savings of 20-30% at pilot locations. See sidebar for details.

## 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 29 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.

	<b>Goal 1:</b> Reduce same-site common area electric use by 5% at properties implementing an efficiency project <b>Progress:</b> Exceeded goal, achieving a 17.0% reduction
	<b>Goal 2:</b> Reduce same-site Scope 1 and 2 energy and GHG emissions by 10% by 2020 <b>Progress:</b> On track, achieving 3.2% energy and 12.1% emissions reductions since 2015



## SPOTLIGHT ON IRRIGATION

A number of factors drive the irrigation needs of a shopping center – with the most significant considerations being the size of landscaped areas, the type of plant material in these areas, and the prevailing weather conditions at a location. Although weather conditions vary and are outside of a landlord's control, steps can be taken to ensure that water is applied to landscaped areas in as efficient a manner as possible.

Kimco is implementing a comprehensive program to optimize irrigation at its largest water-consuming properties. The first step involves understanding the unique watering needs of each site through a detailed site assessment. During each assessment, a "wet check" is performed on the existing system to identify and resolve leaks, over-spray, and other common issues. Findings are combined with an evaluation of historical water usage data and a "baseline" is established against which future performance can be measured.

The second phase of optimization involves scoping and undertaking system retrofits designed to improve performance. A common first step involves replacing traditional time-clock based control systems with more modern alternatives that incorporate local weather and other data to adjust watering schedules to only irrigate when plants require water. Other improvements can involve the implementation of drip lines and other more efficient emitters.

In 2017, Kimco launched an initiative to implement this comprehensive approach at its top 60 water-consuming sites nationally. These sites together drive over half of the company's total common area water usage, and findings will be used to develop best practices and national programs to be applied across the balance of the portfolio.

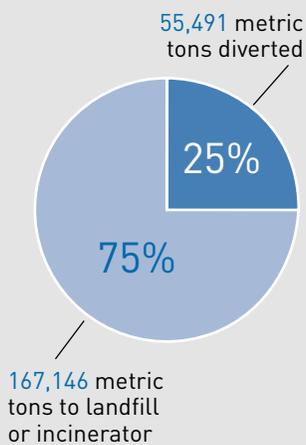




# Tenants: Partnering to advance sustainability



## WASTE DIVERSION<sup>6</sup>



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 PRODUCTION<sup>7</sup>



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 79% 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.

### 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.

### Construction Standards

While the scope of construction entailed in each lease varies by tenant and the condition of existing space, having a point-of-view on what constitutes “green” construction is an important component of a sustainable shopping center. In response to this need, Kimco developed and implemented a set of construction standards in partnership with U.S. EPA Energy Star® program representatives that establishes base level and enhanced options for each major component of a standard construction project scope. Material and process recommendations are included that can result in significantly reduced operating expenses and environmental impacts during the life of a tenant’s lease.



**GOAL UPDATE**

**Goal:** Achieve a 20% diversion rate for waste-to-landfill by 2020

**Progress:** Exceeded goal, achieving a 25% diversion rate in 2017



## SPOTLIGHT ON SUBMETERING

Many multi-tenant shopping centers are designed and constructed with “shared” utility meters that supply more than one tenant with services. Within Kimco’s portfolio, over 300 properties include such meters – most frequently supplying domestic water for use in retail operations, restrooms, and other applications.

Traditionally, retail landlords recovered costs associated with shared meters via a method known as pro-rata billing. Utility charges associated with a shared meter would be divided amongst downstream tenants on the basis of the size of their leased space. Larger tenants carried a more sizeable share of these charges while smaller tenants carried a less significant share, irrespective of their actual utility consumption. This traditional method results in numerous unintended consequences – and in the end does not incentivize tenants to efficiently use scarce resources such as energy and water.

In 2016, Kimco made an industry-leading commitment to individually submeter all tenant spaces served by shared meters. Individually metered tenants are billed based on their actual consumption, eliminating issues associated with pro-rate billing and significantly reducing AR disputes. The company anticipates that this initiative will be largely complete by the end of 2018 – following a \$7M investment and hundreds of man hours installing over 4,000 submeters.





# 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 centers in our portfolio provide benefits to both retail tenants and the communities the centers serve. Redeveloped centers are adding new mixed-use components such as multi-family housing in addition to existing retail, further densifying sites within our core metro markets. Redeveloped properties are also attracting exciting 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 properties, we keep environmental impacts top of mind – where possible, 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



## 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. Our event programming includes holiday celebrations, charity events, sidewalk sales, running races, and pet adoptions, just to name a few. We often partner with local organizations such as schools or charities, to further support our communities and make an impact locally.

New events in 2017 included a "Reading Fun Fest" at Christown Spectrum in Phoenix, Arizona, where kids could create their own books and enjoy a character-themed "Alice in Wonderland" tea party. The festivities were coordinated in partnership with the Arizona Department of Education and the Phoenix Public Library, which helped us provide free books for each of the 400 attending children to take home, in addition to collecting donated books for the library. In Wilton, Connecticut, we partnered with the Clementina Arts Foundations to provide 2,000 square feet of free space to an emerging artist, and the grand opening event drew art enthusiasts and local politicians. And we didn't forget to let our furry community members in on the fun – at Suburban Square in Ardmore, PA we hosted "Doggie Derby Day," where pet owners could enjoy music while showing off their pets in the doggie court gala. Attendees could even commission their pets' portraits, with proceeds benefitting Paws & Affection, a local non-profit focused on training service dogs for young people with disabilities.

### Volunteerism & Corporate Giving

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 2017, Kimco employees volunteered a total of 824 hours through this program. Beyond volunteerism, the company contributed a total of \$108,000 toward a variety of charitable causes.



#### LEED CERTIFICATION

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



### ADA COMPLIANCE

The American Disabilities Act (ADA) of 1990 established a set of requirements for places of public accommodation, such as shopping centers, that protect the rights of disabled individuals. Kimco is committed to maintaining the common areas of its properties in compliance with ADA, and as a matter of policy is working to ensure that all alterations, improvements and maintenance are in accordance with federal, state and local ADA laws.

Kimco has committed significant resources to ADA compliance, developing a comprehensive program focused on upgrading its properties across the United States. The program has multiple elements including:

- Regular surveying of properties to identify key issues and areas of focus
- Annual training of field managers
- The establishment of national design standards for property alterations
- A formal process for addressing complaints

Since launching this program in 2014, the company has surveyed 97% of its Tier 1 properties nationally and has invested more than \$20M in ADA improvements. Kimco is actively monitoring the compliance of each property, and will work toward its goal of compliance at each site over the next five years.





# Employees: Building a best-in-class team



average hours  
of training per employee  
in 2017



overall employee  
satisfaction level

### 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 2017, the company made 25 managerial-level promotions, of which 18, or 72%, 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 2017 the company sponsored over 27,923 hours of training – an average of 51 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 two years, Kimco's scholarship program awarded \$200,000 towards the cost of tuition to dependents of our associates. Awards were based on financial needs as well as academic merit.



# 55% of Kimco employees enrolled in the Kimco 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 many of the initiatives they developed and presented are well underway. 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.

In 2017, Kimco participated for the fourth time in a Corporate Challenge, with this year being the first Kimco Corporate Challenge, a voluntary 100-day program sparked by the spirit of competition and team work that promotes physical activity with an aim of building a healthier and happier workforce. 55% of Kimco employees engaged in the program, and outcomes were dramatic with many employees reporting sustained improvements in wellness.

In 2017, Kimco enhanced 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 multiple ways. In 2017, a Kimco LABS initiative focused on consolidating multiple existing employee recognition programs into a single platform dubbed "Bravo." Bravo serves as a peer-to-peer recognition platform where individuals, managers and teams can recognize their fellow colleagues for a job well done. In addition to this platform, Kimco has initiatives to recognize employee tenure - with service awards every 5 years, and to recognize innovative new ideas through its iPads for Ideas initiative.

## 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.



## WOMEN'S LEADERSHIP FORUM

Key to Kimco's success is harnessing the talents of a diverse workforce. To reinforce this philosophy and continue to enhance gender diversity in an industry where women have historically been under-represented, Kimco launched a Women's Leadership Forum in 2017. 41 women in leadership roles across the organization attended the Forum, led by a prominent professional life coach who is also a psychologist, author, and keynote speaker on women's issues.

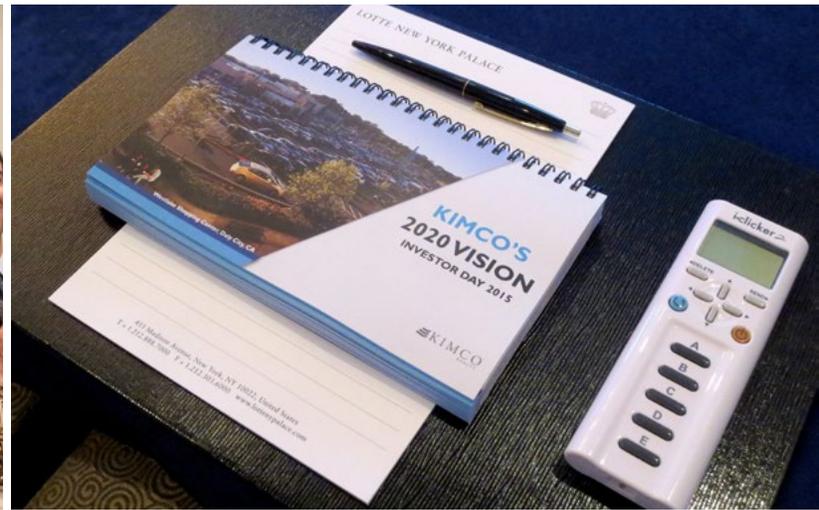
The Forum included two three-hour training sessions titled "*Inspiring Success for Women in Leadership.*" These highly interactive sessions were designed to provide insight, heighten awareness, enhance communication skills, and help put theory into action by strategically applying communication techniques to commonly experienced hypothetical scenarios. The Forum also included a well-received networking lunch.

The success of the inaugural Forum led to the planning of additional sessions in 2018.





# Governance & Ethics: Maintaining rigorous standards



## Board Facts:\*

100% Average director attendance in 2017

80% Independent directors

30% Female directors

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 10 members, 8 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 2017, the company met with more than half of our top 25 stockholders (representing 43% 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 2018, Valerie Richardson was added to Kimco's Board of Directors. With Ms. Richardson's new appointment and the appointment of Mary Hogan Preusse to the Board of Directors in 2017, the company's Board composition is now 30% female (3 of 10), exceeding the average for S&P 500 companies (22%), and for publicly traded REITs (16%).
- **Attendance:** During 2017, each director attended 100% of the aggregate of the total meetings of the Board and of the committees of the Board on which such director serves. Ms. Hogan Preusse attended 100% of all Board and committee meetings after her election to the board in February of 2017.
- **No supermajority voting requirements:** The company's by-laws are free from supermajority voting provisions, thereby further ensuring the Board's accountability to shareholders.



\* Select metrics updated from 2018 Proxy Statement to reflect the addition of Valerie Richardson to Kimco's Board of Directors in June 2018.

# 0 calls to the ethics hotline 0 Code of Conduct violations in 2017

- **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 2017, the hotline received 0 calls.

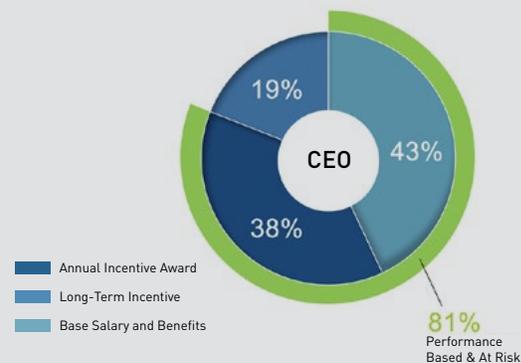
Kimco also expects that its vendors share in company's commitment to integrity. Our Vendor Code of Conduct establishes obligations for ethical business practices and regulatory compliance for our vendors.

## 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

- 2015-2017 Dow Jones Sustainability North America Index
- 2014-2017 GRESB Green Star
- 2017 GRESB Public Disclosure - "A" Rating
- 2014-2017 Green Lease Leader
- Lighting Energy Efficiency in Parking (LEEP) Awards:
  - 2017: Largest Portfolio-Wide Energy Savings
  - 2014-2017: Largest Absolute Number of Facility Upgrades
  - 2015 & 2017: Largest Absolute Area
  - 2016: Highest % Energy Savings for Retrofit of a Parking Lot
  - 2015: Best Use of Controls
- 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

## Scope

Kimco Realty (“Responsible Party”) engaged Cventure LLC (“Verifier”) to review Kimco Realty’s 2017 Corporate Greenhouse Gas (GHG) emissions inventory, energy consumption, water withdrawal, waste disposal, various social indicators, and supporting evidence, detailing the GHG emissions and other environmental and social indicators in associated source documents, over the period January 1, 2017 to December 31, 2017 inclusive. These environmental and social metrics are reported by Kimco Realty in its *RobecoSAM – Corporate Sustainability Assessment* response, as part of its 2017 Dow Jones Sustainability Index (DJSI) reporting. These elements are collectively referred to as the “Assertion” for the purposes of this statement.

The Responsible Party is responsible for the preparation and presentation of the information within the Assertion. Our responsibility is to express a conclusion as to whether anything has come to our attention to suggest that the Assertion is not presented fairly in accordance with generally accepted GHG accounting (e.g., *The Greenhouse Gas Protocol, A Corporate Accounting and Reporting Standard, Revised Edition, WRI/WBCSD, March 2004*) and sustainability reporting (e.g., Global Reporting Initiative [GRI] and DJSI) standards.

## Independence

Cventure’s managers are experienced verification practitioners whom were not involved in the preparation of Kimco Realty’s GHG emissions, energy usage, water consumption, and waste disposal inventories, and any social indicators reported. We did not participate in any associated GHG emissions and environmental activity/social indicator data collection, management, and reporting activities, nor the development of associated emissions or usage estimates, and any subsequent assertions made by Kimco Realty. Cventure has not provided any services to the Responsible Party which could compromise our independence as a third party verifier.

## Methodology

We completed our review of the following Greenhouse Gas emissions parameters in accordance with Tier II of the ERT standard, “Corporate Greenhouse Gas Verification Guideline”, a CDP-approved verification standard (including the use of its associated modules for verifying activity data and reporting boundaries for the non-GHG environmental parameters):

- Direct Greenhouse Gas Emissions (Scope 1)
- Indirect Greenhouse Gas Emissions (Scope 2)

This verification level is appropriate for basic reporting and voluntary efforts for which there are no imminent requirements for GHG emissions compliance, as is the case for Kimco Realty.

We planned and performed our GHG emissions inventory verification work in order to provide a limited level of assurance with respect to the GHG emissions (and related environmental parameters) in the Assertion, with review criteria based on *The Greenhouse Gas Protocol*, and the *RobecoSAM – Corporate Sustainability Assessment* guidance document.

Other environmental indicators and the social reporting indicators verification activities were conducted in accordance with AccountAbility’s AA1000 AS (2008) standard, verifying the following indicators:

- Direct Energy Consumption (fossil fuels consumed)
- Indirect Energy Consumption (non-renewable electricity purchased)
- Total Water Consumption
- Total Waste Disposed (and Scope 3 optional indirect GHG emissions)
- Number and rates of new employee hires by type and gender
- Employee turnover by age group and gender
- Benefits provided to full-time employees
- Return to work and retention rates after parental leave
- Lost-time injury rates, absenteeism, and work-related fatalities

The intended users of this statement include Kimco Realty stakeholders and members of the public. We planned and performed our work in order to provide a moderate level of assurance\* with respect to the quality of publicly disclosed information on sustainability performance contained in the Assertion\*\*. We reviewed Kimco Realty’s Assertion and associated supporting documentation, and believe that our work provides a reasonable basis for our conclusion.

## Conclusion

Based on our overall verification review, Kimco Realty has the sustainability reporting systems and processes in place necessary to demonstrate the reliability of performance information. Nothing has come to our attention that causes us to believe that the Assertion is materially misstated. The GHG emissions estimates and other environmental metrics and social indicators data were calculated in a consistent and transparent manner, and were found to be a fair and accurate representation of Kimco Realty’s actual conditions, and were free from material misstatement, to a limited level of assurance.



Kevin L. Johnson  
Cventure LLC

May 31, 2018

\* At a 10 percent materiality threshold.

\*\* This verification engagement did not evaluate Kimco Realty’s sustainability report’s adherence to the AA1000 AS principles, only the select performance information listed above in a Type 2 engagement.

# Global Reporting Initiative (GRI) Content Index

GRI #	DESCRIPTION	REFERENCE
<b>STRATEGY AND ANALYSIS</b>		
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
<b>ORGANIZATIONAL PROFILE</b>		
G4-3	Name of the organization	Summary Report, p.4
G4-4	Primary brands, products & services	Summary Report, p.4; Additional Information: 2017 <a href="#">Form 10-K</a>
G4-5	Location of company HQ	Summary Report, pp.4-5; Additional Information: 2017 <a href="#">Form 10-K</a> , p.1
G4-6	Number of countries where company operates	Summary Report, p.5; Additional Information: 2017 <a href="#">Form 10-K</a> , 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: 2017 <a href="#">Form 10-K</a>
G4-9	Scale of the organization (employees, sales, capitalization, assets, etc.)	Summary Report, p.5; Report Appendix, G4-9; Additional Information: 2017 <a href="#">Form 10-K</a>
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.	2017 <a href="#">Form 10-K</a> , 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
<b>MATERIAL ASPECTS &amp; BOUNDARIES</b>		
G4-17	List entities included in consolidated financial statements and whether included in this report	2017 <a href="#">Form 10-K</a>
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.
<b>STAKEHOLDER ENGAGEMENT</b>		
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

GRI #	DESCRIPTION	REFERENCE
<b>REPORT PROFILE</b>		
G4-28	Reporting period for information provided	Summary Report, p.4
G4-29	Date of most recent prior report	<a href="#">2016 Corporate Responsibility Report</a>
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
<b>GOVERNANCE</b>		
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
<b>ETHICS AND INTEGRITY</b>		
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
<b>ECONOMIC</b>		
G4-EC1	Director economic value generated and distributed	Summary Report p.15, Report Appendix G4-EC1
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
<b>ENVIRONMENTAL</b>		
✓ G4-EN3	Energy consumption within the organization	Summary Report pp.3 & 10; Report Appendix, G4-EN3, Supplement
G4-EN4	Energy consumption outside the organization	Report Appendix, G4-EN4, Supplement
✓ 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, Supplement
✓ CRE2	Building water intensity	Report Appendix, CRE2

GRI #	DESCRIPTION	REFERENCE
<b>ENVIRONMENTAL</b> <i>continued</i>		
✓ G4-EN15	Direct GHG emissions (Scope 1)	Report Appendix, G4-EN15, Supplement
✓ G4-EN16	Indirect GHG emissions (Scope 2)	Report Appendix, G4-EN16, Supplement
✓ 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, Supplement
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
<b>HUMAN RIGHTS</b>		
G4-HR3	Total number of incidents of discrimination and corrective actions taken	Report Appendix, G4-HR3
<b>SOCIETY</b>		
G4-S02	Operations with significant actual or potential impacts on local communities	Summary Report, pp.14-15
G4-S04	Communication and training on anti-corruption policies and procedures	Report Appendix, G4-S04
G4-S06	Total value of political contributions by country and recipient/beneficiary	Report Appendix, G4-S06
<b>PRODUCT RESPONSIBILITY</b>		
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, Supplement
<b>LABOR/EMPLOYMENT PRACTICES</b>		
✓ 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, Supplement
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, 2017, the company employed 544 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 2017 <a href="#">Form 10-K</a> SEC filing.
G4-10	Total numbers of contract/permanent employees, gender, etc.	<p>Male: 35% (199), Female: 65% (345)  Males in Management Positions: 61%, Females in Management Positions: 39%  Exempt: 64% (351), Non-Exempt: 36% (193)  Under Age 30: 10% (53), Between Ages 30 and 50: 55% (304), Over Age 50: 35% (192)</p> <p>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.</p>
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	<p>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.</p> <p>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.</p>
G4-14	Describe whether/how the precautionary principle is applied by the organization	<p>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.</p> <p>For additional information, please see the response to CRE5.</p>
G4-15	List external charters, principles or initiatives which the organization endorses	<p>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.</p> <p>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.</p>
G4-16	List memberships to industry associations, advocacy organizations in which company participates	<p>International Council of Shopping Centers (ICSC) Sustainability Working Group – Defines key sustainability priorities, and benchmarking tools, for the largest association of retail landlords.</p> <p>Landlord Tenant Energy Partnership - An initiative of IMT, ICSC and RILA focused on removing barriers to collaboration between national retailers and landlords.</p> <p>NAREIT Leader in the Light Working Forum – Defines key sustainability priorities for the largest association of Real Estate Investment Trusts.</p> <p>Real Estate Roundtable Sustainability Policy Advisory Committee - Defines and advances key sustainability policy priorities for the commercial real estate industry.</p>

# Report Appendix

GRI		
Indicator	Description	Response
G4-18	Process for defining Aspect Boundaries & applying Reporting Principles for Defining Report Content	<p>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:</p> <p>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 &amp; Safety (I), Training &amp; Education (I), Diversity &amp; Equal Opportunity (I), Corporate Governance (N/A, not an Aspect).</p>
G4-19	List all material Aspects identified	<p>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:</p> <p>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 &amp; Services), Environmental Compliance (Environmental - Compliance), Non-discrimination (HR - Non-Discrimination), Local Communities (Society - Local Communities), Anti-Corruption (Society - Anti-corruption), Employment (Labor - Employment), Health &amp; Safety (Labor - Occupational Health and Safety), Training &amp; Education (Labor - Training and Education), Diversity &amp; Equal Opportunity (Labor - Diversity and Equal Opportunity), Corporate Governance (not an Aspect, General Standard Disclosure).</p>
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, greenhouse gas emissions, and certain labor/employment data and related processes falling within the organization's Scope 1 and Scope 2 boundaries. The verification procedures followed established international standards. A copy of Cventure's Verification Statement is included on p.21 of the Summary Report.

# Report Appendix

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: <a href="http://investors.kimcorealty.com">http://investors.kimcorealty.com</a> . Additional details can be found in the company's <a href="#">2018 Proxy Statement</a> and <a href="#">Corporate Governance Guidelines</a> , 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 <a href="#">ESG Policy</a> .
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 <a href="#">ESG Policy</a> .
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: <a href="http://investors.kimcorealty.com">http://investors.kimcorealty.com</a>
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 <a href="#">2018 Proxy Statement</a> , pp.30-49, which is available at: <a href="http://investors.kimcorealty.com">http://investors.kimcorealty.com</a>  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.

# Report Appendix

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 <a href="http://investors.kimcorealty.com">http://investors.kimcorealty.com</a> 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: <a href="https://www.kimcorealty.com/about-us">https://www.kimcorealty.com/about-us</a></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 <a href="https://kimcorealty.alertline.com">https://kimcorealty.alertline.com</a></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 <a href="http://www.kimcocr.com">http://www.kimcocr.com</a> under the "Reporting" section.</p> <p>The company's formal Statement on Climate Change is located in its <a href="#">ESG Policy</a>.</p>
G4-EN3	Energy consumption within the organization	<p>A. Total fuel consumption from non-renewable sources (Scope 1): 14,757 MWh            B.. Total fuel consumption from renewable sources (Scope 1): 0 MWh            C. Total electricity, heating, cooling and steam consumption (Scope 2): 103,252 MWh            D. Solar electricity sold: 3,143 MWh            E. Total energy consumption (Scope 1 and 2): 118,009 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): 38,337 MWh            B. See G4-EN3 for general scoping and boundary assumptions</p>
G4-EN5	Energy intensity	<p>A. Energy intensity: .0001 MWh per Dollar of Revenue            B. Revenues reflect rental property income, excluding management and other fee income            C. Energy use includes only Scope 1 &amp; 2 fuel &amp; purchased electricity            D. See G4-EN3 for general scoping and boundary assumptions</p>

# Report Appendix

GRI		
Indicator	Description	Response
G4-EN6	Reduction in energy consumption	<p>A. Reduction in energy consumption: 3,132.29 MWh</p> <p>B. Reflects 2017 savings relative to 2016 in common area electric consumption at properties where lighting efficiency projects were completed in late 2016 or 2017</p> <p>C. Energy use and savings are directly measured through metering in common areas where the reductions occurred</p> <p>D. See G4-EN3 for general scoping and boundary assumptions</p> <p>E. The company had two active energy goals during the reporting period:</p> <ul style="list-style-type: none"> <li>• <b>Goal 1:</b> Reduce same-site common area electric use by 5% at properties implementing an efficiency project. <b>Progress:</b> Exceeded goal, achieving a 17% reduction</li> <li>• <b>Goal 2:</b> Reduce same-site Scope 1 and 2 energy and GHG emissions by 10% by 2020. <b>Progress:</b> Progress: On track, achieving 3.20% energy and 12.05% emissions reductions since 2015</li> </ul>
CRE1	Building energy intensity	<p>A. Building energy intensity: .00144 MWh per Square Foot of Gross Leasable Area</p> <p>B. Gross Leasable Area reflects only those 481 owned and managed properties where energy data is available for the calendar year.</p> <p>C. Energy use includes only Scope 1 &amp; 2 fuel &amp; purchased electricity, but excludes usage associated with corporate office locations making this metric distinct from G4-EN3</p> <p>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</p> <p>E. See G4-EN3 for general scoping and boundary assumptions</p>
G4-EN8	Total water withdrawal by source	<p>A. Total municipal water supply withdrawals (Scope 1 and 2): 683,365,038 Gallons</p> <p>B. Total municipal water supply withdrawals from shared meters paid directly by Kimco on behalf of tenants (Scope 3): 759,573,269 Gallons</p> <p>C. See G4-EN3 for general scoping and boundary assumptions</p>
CRE2	Building water intensity	<p>A. Water intensity: 8.33 Gallons per Square Foot of Gross Leasable Area</p> <p>B. Gross Leasable Area reflects only those 409 owned and managed properties where Scope 1 and 2 water data is available for the calendar year</p> <p>C. Water use includes only Scope 1 &amp; 2 withdrawals, and excludes usage associated with corporate office locations making this metric distinct from G4-EN8</p> <p>D. See G4-EN3 for general scoping and boundary assumptions</p>
G4-EN15	Direct GHG emissions (Scope 1)	<p>A. Scope 1 GHG emissions: 2,697 Metric Tons CO<sub>2</sub>e</p> <p>B. Includes CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, calculated using emissions factors from the IPCC Fifth Assessment Report (SAR - 100 year)</p> <p>C. See G4-EN3 for general scoping and boundary assumptions</p>
G4-EN16	Indirect GHG emissions (Scope 2)	<p>A. Scope 2 GHG emissions: 42,096 Metric Tons CO<sub>2</sub>e</p> <p>B. Includes CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, calculated using emissions factors from the IPCC Fifth Assessment Report (SAR - 100 year)</p> <p>C. See G4-EN3 for general scoping and boundary assumptions</p>
G4-EN17	Other indirect GHG emissions (Scope 3)	<p>A. Scope 3 GHG emissions from energy purchased directly by Kimco on behalf of tenants: 13,685 Metric Tons CO<sub>2</sub>e</p> <p>B. Scope 3 GHG emissions from waste: 69,425 Metric Tons CO<sub>2</sub>e</p> <p>C. Includes CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, calculated using emissions factors from the IPCC Fifth Assessment Report (SAR - 100 year)</p> <p>D. See G4-EN3 for general scoping and boundary assumptions</p>

# Report Appendix

GRI		
Indicator	Description	Response
G4-EN18	GHG Emissions intensity	<p>A. GHG emissions intensity ratio: .000038 Metric Tons CO2e per Dollar of Revenue</p> <p>B. Revenues reflect rental property income, excluding management and other fee income</p> <p>C. Includes CO2, CH4, N2O, calculated using emissions factors from the IPCC Fifth Assessment Report (SAR - 100 year)</p> <p>D. See G4-EN3 for general scoping and boundary assumptions</p>
G4-EN19	Reduction of greenhouse gas emissions	<p>A. Reduction in GHG emissions: 1,212.51 Metric Tons CO2eq</p> <p>B. Reflects 2017 savings relative to 2016 in Scope 1 and 2 common area emissions at properties where lighting efficiency projects were completed in late 2016 or 2017</p> <p>C. Energy use, resulting emissions and savings are directly measured through metering in common areas where the reductions occurred</p> <p>D. See G4-EN3 for general scoping and boundary assumptions</p> <p>E. The company had one active GHG goal during the reporting period: <ul style="list-style-type: none"> <li>• <b>Goal:</b> Reduce same-site Scope 1 and 2 energy and GHG emissions by 10% by 2020.</li> </ul> <b>Progress:</b> On track, achieving 2.26% energy and 3.42% emissions reductions since 2015 </p>
CRE3	GHG Intensity from buildings	<p>A. GHG intensity: 0.0005451 Metric Tons CO2e per Square Foot of Gross Leasable Area</p> <p>B. Gross Leasable Area reflects only those 481 owned and managed properties where emissions data is available for the calendar year</p> <p>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 G4EN-16</p> <p>D. See G4-EN3 for general scoping and boundary assumptions</p>
G4-EN23	Total weight of waste by type and disposal method	<p>A. Total waste to landfill: 135,388 Metric Tons</p> <p>B. Total waste to incineration (mass burn): 31,758 Metric Tons</p> <p>C. Total waste recycled: 55,491 Metric Tons</p> <p>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</p> <p>E. The company had one active goal during the reporting period: <ul style="list-style-type: none"> <li>• <b>Goal:</b> Achieve a 20% diversion rate for waste-to-landfill by 2020.</li> </ul> <b>Progress:</b> On track, achieving a 25% diversion rate in 2017. </p>
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), North Brunswick Plaza (North Brunswick, NJ), Lincoln Square (Philadelphia, PA). Across the country, approximately 30 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.

# Report Appendix

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-S04	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-S06	Total value of political contributions	In 2017, Kimco paid \$359,298 in the form of dues and other monetary support to the following U.S.-based organizations: National Association of Real Estate Investment Trusts, International Council of Shopping Centers, Real Estate Roundtable & Urban Land Institute.
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 54 tenants representing approximately 3,392,721 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 1,005,789 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	<p>A. Total employees hired during period: 78, Rate of hiring: 14.39%</p> <p>B. Total females hired during period: 45, Female rate of hiring: 8.30%</p> <p>C. Total males hired during period: 33, Male rate of hiring: 6.09%</p> <p>D. Total employees turning over during period: 78, Rate of turnover 14.39% (rate of voluntary turnover 8.50%, rate of involuntary turnover 5.89%)</p> <p>E. Total females turning over during period: 51, Female rate of turnover: 9.41%</p> <p>F. Total males turning over during period: 27, Male rate of turnover: 4.98%</p>

# Report Appendix

GRI		
Indicator	Description	Response
G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<p>Full-time employees were eligible for the following benefits during the reporting period:</p> <ul style="list-style-type: none"> <li>A. Medical Insurance - Cost sharing by employer and employee</li> <li>B. Dental Insurance - Cost sharing by employer and employee</li> <li>C. Vision Insurance - Cost sharing by employer and employee</li> <li>D. Flexible Spending Account - Employees can set aside pretax dollars for use in paying eligible health expenses</li> <li>E. Health/Wellness Programs - Employer funded annual health screenings, flu shots, and participation in Global Corporate Challenge</li> <li>F. Health Advocate - Employer provided employee advocate to assist in finding healthcare, insurance or other solutions</li> <li>G. Short-Term Disability - Employer funded for employees, salary continuation 2/3 of salary to maximum of 12 weeks</li> <li>H. Long-Term Disability - Employer funded for employees</li> <li>I. Basic and Supplemental Life Insurance - Employer coverage of 2x salary to a cap of \$500k annually, employee can purchase additional coverage for themselves, spouses and/or dependents</li> <li>J. 401K - Dollar-for-dollar employer match up to the greater of 5% of salary or \$8,500</li> <li>K. Performance Bonus - Awarded on a merit basis</li> <li>L. Equity Participation - Awards of restricted stock or equity cash bonus on a merit basis</li> <li>M. Auto &amp; Home Insurance Savings - Employee funded benefit whereby employees may attain access to insurance policies at special group discounts</li> <li>N. Life Assistance Program - Through Employee Assistance Program provider, employer provides confidential consulting and counseling, referral services, educational materials, and an on-line resource center to employees, their spouses, and dependents</li> <li>O. Parental Leave - The company offers two weeks paid time off for both male and female employees following the birth or adoption of a child</li> </ul>
G4-LA3	Return to work and retention rates after parental leave, by gender	<p>During the reporting period, 77% of females taking time off related to a newborn child returned to work. This percentage does not apply to males, as males taking time off related to a newborn child took PTO/sick days.</p>
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	<ul style="list-style-type: none"> <li>A. Employees took 2,381 sick days (Employees took 2,238 sick days in 2016 and 1,218 sick days in 2015, though Kimco did change systems in 2015 and associates may not have entered all their applicable sick time in 2015.)</li> <li>B. Lost Time Injuries: Employees experienced 1 lost-time injuries, a lost-time injury frequency rate of 0.88 injuries per million hours worked</li> <li>C. Work-Related Fatalities: 0</li> </ul>
G4-LA9	Average hours of training per year per employee by gender, and by employee category	<p>During the reporting period, a total of approximately 27,923 hours of training were provided amounting to 51 hours of training per full-time employee. This includes human resources training, general skills training, leadership training and department-specific training.</p> <p>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.</p>
G4-LA11	Percentage of employees receiving regular performance and development reviews	<p>All full-time employees are eligible to receive a written and/or verbal performance review.</p>
G4-LA12	Composition of governance bodies and breakdown	<p>Kimco's Board of Directors is comprised of 10 members – 2 of whom are Management Directors and 8 of whom are Independent Directors. The Board is comprised of 7 Male and 3 Female members. Additional information, including Board Member biographies, can be found at: <a href="http://investors.kimcorealty.com">http://investors.kimcorealty.com</a></p> <p>For employee data, see G4-9 and G4-10.</p>

## 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 was first collected in 2011 & 2012 but was found to include inaccuracies. From 2014-2017 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 include inaccuracies. In 2016 and 2017, 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 2017, no new PV systems were installed. Fluctuations in energy production each year are primarily due to weather conditions.



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