Module: Introduction

Page: Introduction

CC0.1

Introduction
Please give a general description and introduction to your organization.

Kimco Realty Corporation, a Maryland corporation, is one of the nation's largest owners and operators of neighborhood and community shopping centers. The terms "Kimco," the "Company," "we," "our" and "us" each refer to Kimco Realty Corporation and our subsidiaries, unless the context indicates otherwise. The Company is a self-administered real estate investment trust ("REIT") and has owned and operated neighborhood and community shopping centers for more than 50 years. The Company has not engaged, nor does it expect to retain, any REIT advisors in connection with the operation of its properties. As of December 31, 2015, the Company had operational control in 530 shopping center properties (the “Combined Shopping Center Portfolio”), aggregating 83 million square feet of gross leasable area (“GLA”) located in 38 U.S. states, and Puerto Rico. The Company’s ownership interests in real estate consist of its consolidated portfolio and portfolios where the Company owns an economic interest, such as properties in the Company’s investment real estate management programs, where the Company partners with institutional investors and also retains management. The Company believes its portfolio of neighborhood and community shopping center properties is the largest (measured by GLA) currently held by any publicly traded REIT.

CC0.2

Reporting Year
Please state the start and end date of the year for which you are reporting data.
The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first.
We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year.
Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

Enter Periods that will be disclosed
Thu 01 Jan 2015 - Thu 31 Dec 2015

CC0.3

Country list configuration

Please select the countries for which you will be supplying data. If you are responding to the Electric Utilities module, this selection will be carried forward to assist you in completing your response.

Select country

CC0.4

Currency selection

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

USD($)

CC0.6

Modules

As part of the request for information on behalf of investors, electric utilities, companies with electric utility activities or assets, companies in the automobile or auto component manufacture sub-industries, companies in the oil and gas sub-industries, companies in the information technology and telecommunications sectors and companies in the food, beverage and tobacco industry group should complete supplementary questions in addition to the main questionnaire.

If you are in these sector groupings (according to the Global Industry Classification Standard (GICS)), the corresponding sector modules will not appear below but will automatically appear in the navigation bar when you save this page. If you want to query your classification, please email respond@cdp.net.
If you have not been presented with a sector module that you consider would be appropriate for your company to answer, please select the module below. If you wish to view the questions first, please see https://www.cdp.net/en-US/Programmes/Pages/More-questionnaires.aspx.

Further Information

Module: Management

Page: CC1. Governance

CC1.1

Where is the highest level of direct responsibility for climate change within your organization?

Board or individual/sub-set of the Board or other committee appointed by the Board

CC1.1a

Please identify the position of the individual or name of the committee with this responsibility

Conor Flynn is the President and Chief Executive Officer of Kimco and is a member of the company's Board of Directors. In his roles, Mr. Flynn is responsible for the overall strategic execution of the company and is the senior most decision maker for sustainability.

CC1.2

Do you provide incentives for the management of climate change issues, including the attainment of targets?

Yes

CC1.2a

Please provide further details on the incentives provided for the management of climate change issues

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
Chief Executive Officer (CEO)	Monetary reward	Energy reduction project Efficiency project	Monetary compensation is, in part, tied to the performance of Kimco's energy management and sustainability programs. As the use of electricity is the primary driver of GHG emissions for the company, the CEO is evaluated on the basis of the company's same site Net Operating Income (NOI) performance, of which energy and other utility expenses are a component.
Business unit managers	Monetary reward	Emissions reduction target Energy reduction project Efficiency project	Monetary compensation is, in part, tied to the performance of Kimco's energy management and sustainability programs. As the use of electricity is the primary driver of GHG emissions for the company, these individuals are evaluated on the basis of the company's budgeted versus actual energy expense.
Facility managers	Monetary reward	Emissions reduction target Energy reduction project Efficiency project	Monetary compensation is, in part, tied to the performance of Kimco's energy management and sustainability programs. As the use of electricity is the primary driver of GHG emissions for the company, facility managers are evaluated on the basis of individual property-level budgeted versus actual energy expense.
Environment/Sustainability managers	Monetary reward	Emissions reduction project Energy reduction project Efficiency project	Monetary compensation is wholly tied to the performance of Kimco's energy management and sustainability programs (the use of electricity is the primary driver of GHG emissions for the company). For example, the attainment of energy expense reduction targets and the development of new business related to energy/climate change services.
Energy managers	Monetary reward	Emissions reduction project Energy reduction project Efficiency project	Monetary compensation is wholly tied to the performance of Kimco's energy management programs (the use of electricity is the primary driver of GHG emissions for the company). For example, the attainment of energy expense reduction targets and the implementation of energy efficiency and renewable energy programs.

Further Information

Page: CC2. Strategy

CC2.1

Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities

Integrated into multi-disciplinary company wide risk management processes

CC2.1a

Please provide further details on your risk management procedures with regard to climate change risks and opportunities

Frequency of monitoring	To whom are results reported?	Geographical areas considered	How far into the future are risks considered?	Comment
Six-monthly or more frequently	Board or individual/sub-set of the Board or committee appointed by the Board	All of Kimco's properties are included across the United States and Puerto Rico.	> 6 years	Sustainability issues are assessed annually and reported to the Board quarterly. The planning for risk management extends more than 6 years into the future.

CC2.1b

Please describe how your risk and opportunity identification processes are applied at both company and asset level

Our Board of Directors oversees an enterprise-wide approach to risk management, designed to support the achievement of organizational objectives, including strategic objectives, to improve long-term organizational performance and enhance stockholder value. A fundamental part of risk management is not only understanding the risks a company faces and what steps management is taking to manage those risks, but also understanding what level of risk is appropriate for the Company. Management is responsible for establishing our business strategy, identifying and assessing the related risks and establishing appropriate risk management practices. Potential risks and opportunities are explored at both the corporate level as well as the individual asset level – contrasting those issues that primarily impact the corporate parent versus individual property-level entities. Specifically, Risks are assessed annually as part of the budgeting process – such as evaluating individual asset-level exposure to severe weather risk and energy price increases while establishing insurance coverage levels and utility budgets for each property. The total impact of these individual asset-level risks and mitigating actions is aggregated and made visible to executive management and the Board. Our Board of Directors administers its risk oversight function with respect to our operating risk as a whole, and meets with management at least quarterly to receive updates with respect to our operations, business strategies and the monitoring of related risks. The Board receives a report on sustainability and risk management on a quarterly basis. The Board of Directors also delegates oversight to the Audit, Executive Compensation and Nominating and Corporate Governance Committees to oversee selected elements of risk.

CC2.1c

How do you prioritize the risks and opportunities identified?

Kimco's management is responsible for identifying and prioritizing risks. During the quarterly review process with the Board, priority risk areas are discussed and resources assigned to address the risks based on the materiality and potential impacts as well as the likelihood, and timeframe. In general, risks are prioritized on the basis of financial and/or reputational impact. For example, risks having the potential to negatively impact property Net Operating Income (NOI) due to higher energy costs can be quantified and ranked according to their magnitude.

CC2.1d

Please explain why you do not have a process in place for assessing and managing risks and opportunities from climate change, and whether you plan to introduce such a process in future

Main reason for not having a process	Do you plan to introduce a process?	Comment

CC2.2

Is climate change integrated into your business strategy?

Yes

CC2.2a

Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process

i. Kimco views climate related strategy, in particular those actions taken to minimize expense and contribute to existing or additional sources of income, as directly influencing property Net Operating Income (NOI) – one of the most significant financial performance metrics for individual sites within our portfolio. As such, these actions are central to our overall business strategy. Over the past several years, Kimco has taken steps to re-align resources to more effectively integrate climate change into our business strategy where it fits our understanding of risks and opportunities. Our strategy is informed by information from our utility data collection process and comprehensive property condition assessments that in part drive our 5-year capital investment strategies. The appointment of a national Vice President of Property Management, the hiring of a full-time national Senior Director of Strategic Operations (Sustainability Lead), and the hiring of a full-time Sr. Manager of Property Standards and Improvements and Supervisor of Utility Administration were actions taken in order to enhance our capability to develop processes and programs to execute company-wide initiatives such as energy management and tenant energy services.

ii. Kimco's strategy is influenced by our understanding of risks and opportunities. In particular, we view the risks associated with increasing operational costs due to regulation as further need to invest in our energy management program and continue to develop energy management goals. We prioritize our portfolio of sites and identify which properties Kimco wants to own and operate for the longer-term. These sites are prioritized and Kimco is able to make an investment in energy efficiency projects that match our business goals. With respect to the risk and opportunities to our reputation, Kimco focuses on transparency and programs to engage our tenants through such methods as "green" lease provisions (incorporated into an estimated 1,348 leases in the US – 84% of executed leases in 2015), waste management services incorporating recycling, and renewable energy use. In 2015 we continued our energy goal set in 2014 focused on one of our biggest areas of impact – our exterior lighting for parking lots and buildings.

iii. Iv. For both short and long term decisions, the GHG inventory and underlying information about property-level energy consumption are critical inputs to an ongoing process within the company to identify inefficient property systems and prioritize performance improvements, some of which have longer term investments, paybacks, and impacts. In addition, Kimco's building standards, which affect long-term performance, are influenced by regulatory and changing consumer preferences.

In the short-term, our efforts are focused on establishing a high-quality set of building performance data with respect to energy use, carbon emissions, water use, and other related sustainability factors. In 2011, we created and validated a historical database of energy and water consumption data from utility invoices. This effort, when paired with a new capability to generate real-time usage data via remote monitoring technologies, will enable Kimco to establish and track universal performance metrics across our portfolio. As a result of our data collection efforts during 2011, Kimco was able to create a baseline inventory of scope 1 and 2 greenhouse gas emissions for our U.S. properties and create a short-term GHG goal in 2012 which we surpassed. We set a new near-term goal for the 2015-2016 period of 5% reduction from 66 additional Kimco properties where we will be pursuing lighting efficiency projects. In addition, Kimco has set a long-term enterprise goal of 10% reduction in same-site scope 1 & 2 energy use by 2020. Lastly, Kimco is focused on operating our existing energy-consuming equipment, such as parking lot lighting, more efficiently through enhancements to building controls.

For the long-term, we are focused on deeper investments in technology replacements such as lighting retrofits and other building improvements that will produce more substantial reductions in the energy intensity of these building systems. Also in the longer-term we are working, through improved technologies such as a mobile "Property App" to provide Property Managers with easily accessible data and benchmarks on individual property energy performance. We believe this will lead to behavioral changes and creating a "culture of energy awareness".

v. One of the competitive advantages for Kimco is cost advantage through progressive energy management. While energy taxes and regulations may drive an increase in operating costs for Kimco and its tenants, the company's ability to reduce the carbon and energy-intensity of its operations and supply chain can create a cost advantage relative to its competitors. Because most of Kimco's energy costs are associated with energy used in shopping center common areas, and these costs are passed through to tenants in the form of annual assessments, tenants will experience lower CAM rates at our shopping centers relative to competitor locations. Another advantage may come from Kimco's focus on its internal operations and being transparent about the goals, actions, and progress that the company is making. Doing this may be a differentiator in the future for our tenants and investors. In addition, as a new generation of employees look to work for companies that are addressing their environmental impacts, we view this as a part of our focus on recruitment and retaining talent.

vi. In 2015, Kimco continued to implement a range of initiatives that will reduce the use of energy, water, and other scarce resources for ourselves and our tenants. We know that energy is typically the third largest operating expense for our tenants – behind rent and store payroll. Since we associate regulatory risks and opportunities with proper energy use, Kimco believes that there are potential income opportunities tied to addressing tenant energy needs, and has validated this theory through the creation of an onsite solar energy business which remained active in 2015.

We have established a series of programs – such as building controls and lighting retrofits to address our climate change physical and regulatory risk as well as reputational risks. In 2015, we significantly increased our capital commitment to lighting efficiency and made a public statement about this. In total, we undertook 172 sustainable improvement projects in 2015 for a total investment of $9.7 million. We also expanded our green lease language and program—from 29% of US leases structured in 2014 to 32% in 2015—we added additional retrofit properties, we expanded our waste program to additional sites, and we continued our focus on policy engagement for more disclosure on energy use. Additional information on these programs is provided in our response to question 3.2.

CC2.2b

Please explain why climate change is not integrated into your business strategy

CC2.2c

Does your company use an internal price of carbon?

No, and we currently don't anticipate doing so in the next 2 years

CC2.2d

Please provide details and examples of how your company uses an internal price of carbon

CC2.3

Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)

Direct engagement with policy makers
Trade associations
Funding research organizations
Other

CC2.3a

On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
Other: Energy Efficiency	Support	Kimco drafted a letter as a part of the Department of Energy Better Buildings Alliance providing guidance to state and national policy makers on energy disclosure best practices.	Kimco's proposed solution is to: 1. Provide whole-building, aggregated energy usage data to owners of multi-tenant buildings without the need for tenant authorization forms, as well as simplified authorization processes in single tenant buildings, where lease language can serve as acceptable proof of authorization; 2. Facilitate direct electronic access to the energy usage data in a universally consistent format; and 3. Allow ongoing access to our buildings' total energy usage at the end of each monthly billing cycle via dedicated online accounts, through mechanisms such as Green Button, or most favorably, through the use of EPA's web services to exchange data directly between utility databases and buildings' Portfolio Manager accounts.
Other: Energy Efficiency	Support	Kimco engaged with members of the Environmental Protection Agency to provide input on the development of regulations from the recently passed "Tenant Star" Bill.	Kimco's is in favor of extending EPA's existing Energy Star building certification system to include entire retail shopping center properties. Currently, a certification is only available for single retail tenants meeting specific size and other criteria. Kimco supports the development of new voluntary benchmarking and certification programs that will allow the approximately 80% of its tenants who fall outside of the existing retail certification system to enjoy the benefits of energy benchmarking and certification.

CC2.3b

Are you on the Board of any trade associations or provide funding beyond membership?

Yes

CC2.3c

Please enter the details of those trade associations that are likely to take a position on climate change legislation

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
National Association of Real Estate Investment Trusts (NAREIT)	Consistent	NAREIT®, the National Association of Real Estate Investment Trusts®, is the worldwide representative voice for REITs and publicly traded real estate companies with an interest in U.S. real estate and capital markets. NAREIT's members are REITs and other businesses throughout the world that own, operate, and finance income-producing real estate, as well as those firms and individuals who advise, study, and service those businesses. NAREIT has an active lobbying arm that represents the interests of shopping centers, recently very focused on energy benchmarking and advocating for commercial inclusion of rebates associated with energy efficiency and energy management.	We believe that issues relating to climate change, including climate policy, energy policy, building benchmarking and disclosure, building standards, and others are common challenges for all companies within our industry. Industry associations are an effective means for communicating a cohesive and clear point-of-view to policy-makers on these topics. Kimco is working with NAREIT to define environmental priorities and take actions to proactively engage in sustainability-related policy issues. Kimco's Senior Director of Strategic Operations is also actively engaged with environmental working group of member companies on sustainability. Kimco's CEO is a member of NAREIT's Advisory Board of Governors.
International Council of Shopping Centers (ICSC)	Consistent	Founded in 1957, ICSC is the premier global trade association of the shopping center industry. Its more than 58,000 members in over 90 countries include shopping center owners, developers, managers, marketing specialists, investors, retailers and brokers, as well as academics and public officials. As the global industry trade association, ICSC links with more than 25 national and regional shopping center councils throughout the world. ICSC is focused on energy efficiency benefits for shopping centers such as the Commercial Building Modernization Act. They state that "Sound energy policy should… include incentives to encourage more efficient commercial and larger multifamily properties."	We believe that issues relating to climate change, including climate policy, energy policy, building benchmarking and disclosure, building standards, and others are common challenges for all companies within our industry. Industry associations are an effective means for communicating a cohesive and clear point-of-view to policy-makers on these topics. Kimco is working with ICSC to define environmental priorities and take actions to proactively engage in sustainability-related policy issues. Kimco's Senior Director of Strategic Operations is also actively engaged with environmental working group of member companies on sustainability.
Real Estate	Consistent	The Real Estate Roundtable brings together leaders of the	Kimco's Senior Director of Strategic Operations is actively

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
Roundtable (RER)		nation’s top publicly-held and privately-owned real estate ownership, development, lending and management firms with the leaders of major national real estate trade associations to jointly address key national policy issues relating to real estate and the overall economy. The Roundtable is a proponent of energy efficiency guidelines, transparency in energy data, standards for tenant build-outs, Reinstating, Enhancing the 179D Tax Deduction for Energy Efficient Commercial Buildings, Encouraging Property Appraisals that Value Energy Efficiency among other initiatives.	engaged with the Roundtable and participates in a subcommittee, the Sustainability Policy Advisory Committee (SPAC). The SPAC weighs in on the policy advocacy positions taken by RER. One recent position taken by RER is to advocate for the passage of the so-called Tenant Star bill, which recently passed both houses of Congress and will create an individual tenant space certification program for EPA. RER is also active around data access and corporate reporting and public disclosure around sustainability information by real estate companies. Specifically, RER surveyed members asking for direct input to policy changes and Kimco has provided its input. RER also provided comments to the US EPA on the Clean Power Plan.

CC2.3d

Do you publicly disclose a list of all the research organizations that you fund?

No

CC2.3e

Please provide details of the other engagement activities that you undertake

In addition to involvement with industry and trade associations, Kimco works with Federal agencies such as EPA and DOE through the Energy Star program and Better Buildings Alliance, non-governmental organizations such as the Institute for Market Transformation and individual municipalities to address the topics of building energy benchmarking and disclosure. Kimco’s own strategy of improving property energy performance involves building benchmarking and engagement with EPA and DOE supports this strategy.

CC2.3f

What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

To ensure knowledge of and alignment of efforts on climate change related legislation, the Office of Investor Relations and Communications coordinates company involvement with industry associations. This office is overseen by the VP of Investor Relations and Corporate Communications. The office harmonizes Kimco’s positions and vets opportunities. The Senior Director of Strategic Operations is also informed of all activities on a frequent basis.

CC2.3g

Please explain why you do not engage with policy makers

Further Information

Page: CC3. Targets and Initiatives

CC3.1

Did you have an emissions reduction or renewable energy consumption or production target that was active (ongoing or reached completion) in the reporting year?

Absolute target

CC3.1a

Please provide details of your absolute target

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions covered by target (metric tonnes CO2e)	Target year	Is this a science-based target?	Comment
Abs1	Scope 1+2 (location-based)	100%	10%	2015	57790	2020	No, but we anticipate setting one in the next 2 years	Kimco has set a long-term goal of 10% reduction in same-site scope 1 & 2 energy use by 2020
Abs2	Scope 2 (location-based)	13.9%	5%	2014	7751	2015	No, but we anticipate setting one in the next 2 years	Kimco’s 2014-2015 goal applies to common area electric usage at the 69 sites where we focused on lighting improvements in 2014-2015

CC3.1b

Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions covered by target	Target year	Is this a science-based target?	Comment

CC3.1c

Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comment

CC3.1d

Please provide details of your renewable energy consumption and/or production target

ID	Energy types covered by target	Base year	Base year energy for energy type covered (MWh)	% renewable energy in base year	Target year	% renewable energy in target year	Comment

CC3.1e

For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions or renewable energy)	Comment
Abs1	0%	0%	Kimco’s new, long-term goal has a target year of 2020 but a baseline year of 2015, and thus progress will be reported in Kimco’s 2017 CDP response.
Abs2	100%	100%	Kimco achieved an 11.51% reduction in emissions in those locations where we had lighting projects, exceeding our 5% reduction goal for these sites.

CC3.1f

Please explain (i) why you do not have a target; and (ii) forecast how your emissions will change over the next five years

CC3.2

Do you classify any of your existing goods and/or services as low carbon products or do they enable a third party to avoid GHG emissions?

Yes

CC3.2a

Please provide details of your products and/or services that you classify as low carbon products or that enable a third party to avoid GHG emissions

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
Company-wide	Kimco's energy management program reduces tenant emissions by reducing scope 2 energy consumption.	Avoided emissions				Kimco has an opportunity to partner with our tenants to reduce their emissions – through better alignment of economic incentives, sharing of best practices in energy management, the collection and dissemination of building performance data, better

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
						maintenance and upkeep of key energy-consuming assets like HVAC equipment, building retrofits, and the supply of low-carbon energy. We are working to expand these efforts, and to deploy existing innovative service offerings such as on-site renewable energy. This energy savings is based on offsetting emissions in New Jersey, where the energy is produced. The calculation uses the eGrid emission factor for region RFCE based on production of MWh in 2015. We apply the SAR GWPs and follow the GHG Protocol for this calculation.
Company-wide	Kimco's waste management program helps avoid scope 3 emissions through the diversion of waste from landfills.	Avoided emissions				Kimco has an opportunity to partner with our tenants to reduce their emissions – through better alignment of economic incentives, sharing of best practices in energy management, the collection and dissemination of building performance data, better maintenance and upkeep of key energy-consuming assets like HVAC equipment, building retrofits, and the supply of low-carbon energy. We are working to expand these efforts, and to deploy existing innovative service offerings such as recycling programs available for our tenants. Through our on-site waste management efforts, we are able to offer recycling services to 99% of tenants participating in the program. The lifetime emissions avoided through recycling activities in 2015 alone were 47,165 tons CO2e for one year of waste recycled. This savings is based on converting the

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
						hauls avoided to weights using EPA and Mass DEP conversion factors for solid waste, co-mingled, and cardboard of 300 yards to pound, 180 yards to pound, and 200 yards to pound consecutively. The emissions factors for each are from EcoInvent. We assumed that combustion activities included an avoided energy emission credit, recycling was a 50/50 split between life cycles, and landfill did not have any energy recovery.
Company-wide	Through our wholly-owned taxable REIT subsidiary, Center Sun LLC, Kimco provides tenants at 6 of properties with cost-competitive renewable energy through power purchase agreements (PPAs).	Avoided emissions				We have continued this renewable energy program over the past 12 months, and generated in excess of 3.3 million kilowatt hours of electricity and 1,325 tons reduced from 6 solar systems under management in 2015 in New Jersey. We remain committed to expanding and pursuing this and other tenant-related opportunities.

CC3.3

Did you have emissions reduction initiatives that were active within the reporting year (this can include those in the planning and/or implementation phases)

Yes

CC3.3a

Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation		
To be implemented*	65	3213.52
Implementation commenced*	63	3114.65
Implemented*	202	2376.04
Not to be implemented		

CC3.3b

For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Energy efficiency: Building services	Lighting controls installations / upgrades	1116	Scope 2 (location-based)	Voluntary	174266	891591	4-10 years	11-15 years	Kimco installed or upgraded lighting controls in the common areas of our properties in support of our corporate energy/GHG reduction goal
Energy efficiency:	Lighting retrofits	4374	Scope 2 (location-	Voluntary	1237699	9100095	4-10 years	6-10 years	Kimco performed lighting retrofits in support of our

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Building services			based)						corporate energy/GHG reduction goal

CC3.3c

What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for energy efficiency	We leverage our regular expense management and capital planning processes to drive investment in emissions reduction activities like energy efficiency and renewable energy.
Compliance with regulatory requirements/standards	Kimco also complies with local municipality requirements, such as building to USGBC's LEED guidelines and fulfilling mandatory energy disclosures when applicable.
Dedicated budget for low carbon product R&D	Kimco's corporate operations team earmarks funds annually for development and testing of energy efficient products such as LED fixtures and controls.

CC3.3d

If you do not have any emissions reduction initiatives, please explain why not

Further Information

Page: CC4. Communication

CC4.1

Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s)

Publication	Status	Page/Section reference	Attach the document	Comment
In mainstream reports (including an integrated report) in accordance with the CDSB Framework	Complete	21	https://www.cdp.net/sites/2016/43/10143/Climate Change 2016/Shared Documents/Attachments/CC4.1/4.1_Kimco 2015 Annual ReportC.pdf	Kimco 2015 Annual Report
In voluntary communications	Complete	10-13, 19, 26-29	https://www.cdp.net/sites/2016/43/10143/Climate Change 2016/Shared Documents/Attachments/CC4.1/4.1_Kimco 2015 CR Report.pdf	Kimco 2015 Corporate Responsibility Report
In voluntary communications	Underway - previous year attached	Entire Document	https://www.cdp.net/sites/2016/43/10143/Climate Change 2016/Shared Documents/Attachments/CC4.1/4.1_2015 Kimco GRESB Response.pdf	Kimco 2015 Global Real Estate Sustainability Benchmark Disclosure

Further Information

Module: Risks and Opportunities

Page: CC5. Climate Change Risks

CC5.1

Have you identified any inherent climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

Risks driven by changes in regulation
Risks driven by changes in physical climate parameters
Risks driven by changes in other climate-related developments

CC5.1a

Please describe your inherent risks that are driven by changes in regulation

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Fuel/energy taxes and regulations	Taxes on energy and fuel would impact Kimco indirectly as utility providers pass through additional costs, but energy comprises a modest component of Kimco's operational cost that is in many cases recoverable from tenants per their lease terms.	Increased operational cost	3 to 6 years	Indirect (Supply chain)	More likely than not	Low	Taxes on energy and fuel would increase Kimco's overall energy costs through increased fees from utility providers. Energy comprises just one component of Kimco's operational cost that is in many cases recoverable from tenants per their lease terms. Kimco pays approximately	To manage this risk, Kimco has a comprehensive energy management program which was launched in 2011. In 2015, we undertook 172 sustainable improvement projects. Projects were selected based on technology needs and where there is the best ROI across our portfolio aligned with our risk	The cost of energy efficiency retrofits was more than $9M. The personnel costs to manage lighting and other energy efficiency projects is already included in our operating costs as energy management is part of the responsibility of Property Managers and Sustainability personnel.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							$20 million annually in energy costs. If a tax on energy were imposed, we could foresee this increasing our energy costs no more than 10% annually (but expected to be much lower). This would add up to $2M to our annual energy costs (based on our current market prices). Kimco also is impacted by fuel and energy taxes or any changes to fuel or energy costs through our vendor contracts such as landscapers or parking lot maintenance providers.	management approach. To manage our risks associated with our vendors, we have a two year contract that includes our energy costs. Over time these costs may rise without fuel efficiency measures.	
Renewable energy regulation	US states that have renewable energy portfolios that require	Increased operational cost	>6 years	Indirect (Supply chain)	More likely than not	Low	US states that have Renewable Portfolio Standards will	To manage this risk, similar to the taxes on energy and fuel, Kimco is	The costs associated with our solar and other tenant-

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	significant investments in the coming years that may change energy rates in states that have Kimco properties. This would impact the cost of energy indirectly.						require significant investments in the coming years that will likely raise energy rates in states where Kimco properties are located. This would impact the cost of energy indirectly, though it is unknown what impacts this would have on Kimco's current cost of approximately $20 million in annual energy spend.	focused on reducing our energy use overall as well as continuing to focus on providing tenants with services that allow them to better utilize energy and lower their operating expenses. We have expanded our solar energy program over the past 12 months, and generated in excess of 3.3 million kilowatt hours of electricity in 2015. We remain committed to expanding and pursuing this and other tenant-related opportunities to reduce energy costs.	focused programs are not public at this time. However, we have invested over $9M in energy efficiency retrofits in 2015. The personnel costs to manage lighting and other energy efficiency projects are already included in our operating costs as energy management is part of the responsibility of Property Managers and Sustainability personnel.
Emission reporting obligations	Requirements associated with energy efficiency & benchmarking of buildings	Reduced demand for goods/services	1 to 3 years	Indirect (Supply chain)	Virtually certain	Low	Energy efficiency & benchmarking laws require building owners to measure and	Kimco addresses these requirements proactively by engaging with	The costs for our participation in industry associations and with agencies

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	require Kimco to maintain competitiveness with energy efficiency. Not following these requirements could lead to a devaluation of Kimco's properties over time if not kept up to par on energy trends.						publically disclose energy use intensity metrics for their properties. The impact of disclosure of this information within the United States, if similar to prior policy experiments in Australia and the European Union, will have the effect of increasing marketplace competition related to building efficiency. Not keeping up with these requirements and re-investing in property efficiency could lead to a devaluation of Kimco's properties over time if not kept up to par relative to the efficiency of competitor	Federal and state-level agencies as well as industry associations. We believe that issues relating to climate change, including climate policy, energy policy, building benchmarking and disclosure, building standards, and others are common challenges for all companies within our industry and we take a proactive stance on this. Industry associations are an effective means for communicating a cohesive and clear point-of-view to policy-makers on these topics.	are part of our cost of doing business and therefore are not possible to quantify from a climate change risk standpoint alone.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							buildings.		
Product efficiency regulations and standards	Local municipalities are increasingly including efficiency requirements and/or development rules that impact Kimco's overall operational costs.	Increased operational cost	Up to 1 year	Indirect (Supply chain)	Virtually certain	Low	Local municipalities are increasingly including efficiency requirements and/or development rules that impact Kimco's overall operational costs. For example, building to LEED standards can increase development costs by 5-10%.	Local municipalities are increasingly including efficiency requirements and/or development rules that impact Kimco's overall operational costs. For example, building to LEED standards can increase development costs by 5-10%. Kimco addresses these requirements proactively by engaging with Federal and state-level agencies as well as industry associations, such as NAREIT. We believe that issues relating to climate change, including climate policy, energy policy, building	cost of doing business and therefore are not possible to quantify from a climate change risk standpoint alone.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								benchmarking and disclosure, building standards, and others are common challenges for all companies within our industry. Industry associations are an effective means for communicating a cohesive and clear point-of-view to policy-makers on these topics.	

CC5.1b

Please describe your inherent risks that are driven by changes in physical climate parameters

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Tropical cyclones	Kimco is at risk from the	Inability to do	Up to 1 year	Direct	Very unlikely	Low-medium	Kimco faces risks associated with	To manage our risk associated	While our disaster preparedness and

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
(hurricanes and typhoons)	impacts of increased weather events of hurricanes and typhoons. These events could potentially damage or destroy our property, rendering it unusable. Though these weather events are rare, Kimco experienced the impacts of such an event during the aftermath of Hurricane Sandy.	business					increased frequency or intensity of weather events such as hurricanes and typhoons. Because extreme weather events such as hurricanes Katrina or Sandy can cause significant damage or destruction to properties and a negative impact on value or rentability, the impacts of storm events have caused a steady increase in the type of policies and level of insurance coverage required for properties that are located in storm-prone areas. Currently, 108 shopping center properties are required to carry specific coverage for windstorms. This additional coverage costs the company approximately $2.1M annually.	with increased extreme weather events, Kimco has developed a robust disaster preparedness and recovery plan. This includes both pre-storm readiness as well as post-storm clean-up. Before a storm, downspouts and drains are inspected and cleared, loose debris is secured, and other preparations are made to secure each site. This planning process was enhanced over the last several years, triggered by the impacts of such events as Hurricane Katrina.	recovery approach is not specific to climate change, the frequency with which we implement these plans may occur due to climate change impacts. Our costs to implement training including materials, employee time, etc is approximately $20,000 per year. Additional responsibilities are a part of the Property Manager's job functions and cannot be quantified from a climate change risk standpoint alone.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							When storm damage does occur, it is generally reimbursed by the company's insurers As a result, the primary financial risks associated with severe weather events is the prospect of increasing insurance premiums over time.		
Snow and ice	Increased amounts of snow and ice have an impact on accessibility to our sites and an increased operating cost to plow the facilities.	Increased operational cost	Up to 1 year	Direct	Unlikely	Low	Increased amounts of snow and ice have an impact on accessibility of our shopping centers and an increased operating cost to plow parking areas. The cost of our snow removal has ranged between $2-5M annually over the past several years. However, in outlier years such as 2013 the cost was $13M due to extremely heavy	Kimco is not able to directly manage this risk, but we work to reduce our contribution to climate change through our energy management programs, goal-setting, and corporate attention to identifying projects with a positive ROI. Kimco's near-term exposure to snow plowing expense is managed through the use of a	It is not possible at this time to break out the costs of managing this separate from normal snow and ice management plans.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							snowfalls. This amount decreases or increases depending on snowfall amounts.	contract with low and high values in place to protect against heavy or low snowfall winters. If the snowfall is below the low value, we are refunded money back from our vendor. If it's above the high threshold, Kimco does not pay more than the pre-determined capped amount for the season. However, over time a trend in increased snowfall would presumably cause the ceiling to rise in subsequent contracts.	
Sea level rise	For Kimco's coastal properties, sea level rise means a potential loss of property.	Other: Loss of property	>6 years	Direct	About as likely as not	Low-medium	For Kimco's coastal properties, sea level rise means a potential loss of property. The cost of this is unknown at this time.	Kimco is currently investigating this risk further and analyzing properties that may be impacted by sea level rise and the impacts on those properties. For example, we	Currently there is no additional cost related associated with the management of this risk as Kimco assesses this as a part of our existing risk assessment process.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								have identified that 12% of the company’s properties are located less than five meters above sea level, which will help us identify select locations and minimize risk	

CC5.1c

Please describe your inherent risks that are driven by changes in other climate-related developments

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	Kimco’s investors increasingly expect to see information about greenhouse gas emissions and reductions initiatives. Not addressing these expectations may affect investment capital availability.	Reduction in capital availability	Up to 1 year	Direct	Very likely	Low	Kimco’s investors increasingly expect to see information about greenhouse gas emissions and reduction initiatives. Not addressing these expectations may reduce the investment capital availability, though	Kimco is managing this risk by actively seeking energy efficiency opportunities and increasing transparency into our actions. We have invested in a series of energy efficiency programs and	The costs associated with the transparency aspect of managing this risk in 2015 and as well as installing our energy efficiency projects exceeds $9M.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							Kimco has not yet been able to quantify this risk. For example, one of Kimco's largest shareholders who holds approximately 11.5 million shares of outstanding stock, has informed the company that it is now incorporating sustainability performance into the weighting of its holdings. As of December 31, 2015, this investment was worth $304.3 million US dollars which would be at risk of being devalued without action. In addition, many of Kimco's tenants are focused on transparency and action associated with their retail GHG footprint. Kimco has been diligent in addressing this	embed energy management planning into our budget planning process. In addition, we actively work to engage our tenants in energy programs. Kimco's engagement has been focused on a few initiatives that impact climate change including: providing tenants the option of solar power through power purchase agreements, energy management discussions, green lease agreements, and centralized waste management including recycling services. Kimco also addresses this risk by reporting publically about our GHG emissions and	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							risk proactively, but not addressing may lead to a reduction in demand for renting our retail property.	approach via CDP, GRESB (real estate specific), and we had our first GRI report last year (2014).	
Changing consumer behaviour	Many of Kimco's tenants are focused on transparency and action associated with their retail GHG footprint. Kimco has been diligent in addressing this risk proactively, but not addressing may lead to a reduction in demand for renting our retail property. Tenants assess lease space based on a number of factors including their total cost of occupancy. If Kimco's buildings are more expensive to operate in then they either lose	Reduced demand for goods/services	Up to 1 year	Direct	Very likely	Low	Kimco's investors increasingly expect to see information about greenhouse gas emissions and reduction initiatives. Not addressing these expectations may affect investment capital availability, though Kimco has not yet been able to quantify this risk. In addition, many of Kimco's tenants are focused on transparency and action associated with their retail GHG footprint. Kimco has been diligent in addressing this risk proactively, but not addressing may lead to a	Kimco is managing this risk by actively seeking energy efficiency opportunities and increasing transparency into our actions. We have invested in a series of energy efficiency programs and embed energy management planning into our budget planning process. In addition, we actively work to engage our tenants in energy programs. Kimco's engagement has been focused on a few initiatives that impact climate change	The costs associated with our energy management projects related to energy efficient lighting retrofits and other upgrades in 2015 were \$9.7M (a more than \$7M increase compared to last year). Other costs from tenant engagement are considered confidential.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	perspective tenants or they lose money in rent.						reduction in demand for renting our retail property. A typical tenant's energy spend is 10% of their total rent. A higher cost in energy would translate to a higher cost in rent and therefore Kimco has an interest.	including: providing tenants the option of solar power through power purchase agreements, energy management discussions, green lease agreements, and centralized waste management including recycling services.	

CC5.1d

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1e

Please explain why you do not consider your company to be exposed to inherent risks driven by physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1f

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Page: CC6. Climate Change Opportunities

CC6.1

Have you identified any inherent climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

Opportunities driven by changes in regulation
Opportunities driven by changes in other climate-related developments

CC6.1a

Please describe your inherent opportunities that are driven by changes in regulation

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Fuel/energy taxes and regulations	While energy taxes and regulations	Reduced operational costs	Up to 1 year	Indirect (Supply chain)	More likely than not	Low	While energy taxes and regulations may	To manage this opportunity and to capitalize on it,	We embed energy efficiency

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	may drive an increase in operating costs for Kimco and its tenants, the company's ability to reduce the carbon and energy-intensity of its operations and supply chain can create a cost advantage relative to impacts on competitors.						drive an increase in operating costs for Kimco and its tenants, the company's ability to reduce the carbon and energy-intensity of its operations and supply chain can create a cost advantage relative to impacts on competitors. Because most of the direct energy costs are common area costs, this will reduce the costs to tenants. The current energy costs across Kimco's portfolio are approximately $20 million per year, which is largely driven by energy consumption within the common area of shopping centers. However,	Kimco actively seeks out energy efficiency opportunities in each budget cycle. The Corporate Operations team works with Property Managers to understand the technologies used at properties and identifies the best suitable efficiency project for those locations. For day to day management, Kimco has created a mobile app for energy managers to monitor energy consumption and to remotely make adjustments to systems such as lighting at Kimco properties. This application provides real time access to an alarming	education and corporate oversight into our day-to-day property management and therefore this amount is not quantifiable. However, in 2015, we invested $9.7M (a more than $7M increase compared to last year) on energy efficiency projects to capture this opportunity.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							through our investments, we are able to reduce the cost of energy and reduce the potential impacts from taxes. We estimate that even a 0.5-2% impact on our costs would have a low increase to our overall costs.	functionality that allows property managers to more effectively manage energy used on a day-to-day basis, thus helping us manage our costs as well.	

CC6.1b

Please describe the inherent opportunities that are driven by changes in physical climate parameters

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management

CC6.1c

Please describe the inherent opportunities that are driven by changes in other climate-related developments

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	A key focus of Kimco's sustainability and energy management program is on improving the company's own internal operations and on being transparent about the goals, actions, and progress that the company is making. This program may be a differentiator in the future for our clients and investors. In addition, as a new generation of employees looks to work for companies that are addressing their environmental impacts. We see our programs as a competitive advantage for Kimco, and believe they also hold the potential	Increased demand for existing products/services	Up to 1 year	Direct	More likely than not	Low	A key focus of Kimco's sustainability and energy management program is on improving the company's own internal operations and being transparent about the goals, actions, and progress that the company is making. This program may be a differentiator in the future for our clients and investors. In addition, as a new generation of employees looks to work for companies that are addressing their environmental impacts, failure to do so could impact Kimco's ability to recruit and retain talent. The tangible and intangible costs	Kimco is managing this risk by actively seeking energy efficiency opportunities. We have invested in energy efficiency programs and embed energy management planning into our budget planning process. In addition, we actively work to engage our tenants in energy efficiency programs. Kimco's engagement has been focused on a few initiatives that impact climate change including: providing tenants the option of solar power through power purchase agreements, energy	The costs associated with our energy management projects related to energy efficient lighting retrofits and other upgrades in 2015 were $9.7M (a more than $7M increase compared to last year). Other costs from tenant engagement are considered confidential.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	to attract and retain talent.						of replacing employees due to turnover vary – but for management level positions where a third party recruiting firm is utilized, fees can amount to several month's salary for the position being recruited. For a manager making an annual salary of $100,000, replacement could range from $20-50,000 not including relocation, training and other expenses.	management discussions, "green" lease provisions, and centralized waste management including recycling services.	
Changing consumer behaviour	Kimco believes that some of our current tenants and potential future tenants will increasingly identify our company as a landlord of choice due to our focus on	Reduced operational costs	Up to 1 year	Indirect (Client)	More likely than not	Low	Efficient energy management has the opportunity to command higher rents. Since energy costs are about 10% of a tenant's total lease space, a more efficient	Kimco is managing this risk by actively seeking energy efficiency opportunities. We have invested in energy efficiency programs and	The costs associated with our energy management projects related to energy efficient lighting retrofits and other upgrades in 2015 were $9.7M (a more

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	efficient operations. This may prove to be a competitive advantage for us.						building space can benefit both our tenants and Kimco.	embed energy management planning into our budget planning process. In addition, we actively work to engage our tenants in energy efficiency programs. Kimco's engagement has been focused on a few initiatives that impact climate change including: providing tenants the option of solar power through power purchase agreements, energy management discussions, "green" lease provisions, and centralized waste management including recycling services. To give our tenants	than $7M increase compared to last year). Other costs from tenant engagement are considered confidential.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								the best energy performance, Kimco created and delivered a tenant tip sheet on energy management and is piloting interior energy management system for tenants.	

CC6.1d

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1e

Please explain why you do not consider your company to be exposed to inherent opportunities driven by physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

Kimco does not view changes in the physical environment as an opportunity at this time. We have evaluated potential physical impacts of climate change on all individual assets within the company's portfolio. Examples include analysis of property proximity to sea level and the impact of geographic property location on the impacts of increased severe weather events. We have concluded that these physical impacts primarily present downside risks as opposed to opportunities, given the relative permanence and inflexibility of fixed real assets. Because the physical impacts of climate change can occur anywhere and are varied in their level of impact, Kimco may be impacted by these changes in any facility. Kimco focuses on the risk associated with these physical changes and works to mitigate and manage those risks.

CC6.1f

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading

Page: CC7. Emissions Methodology

CC7.1

Please provide your base year and base year emissions (Scopes 1 and 2)

Scope	Base year	Base year emissions (metric tonnes CO2e)
Scope 1	Sat 01 Jan 2011 - Sat 31 Dec 2011	2744.72
Scope 2 (location-based)	Sat 01 Jan 2011 - Sat 31 Dec 2011	62222.81
Scope 2 (market-based)	Sat 01 Jan 2011 - Sat 31 Dec 2011	

Scope	Base year	Base year emissions (metric tonnes CO2e)

CC7.2

Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

CC7.2a

If you have selected "Other" in CC7.2 please provide details of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

CC7.3

Please give the source for the global warming potentials you have used

Gas	Reference
CO_2	IPCC Fifth Assessment Report (AR5 - 100 year)
CH_4	IPCC Fifth Assessment Report (AR5 - 100 year)
N_2O	IPCC Fifth Assessment Report (AR5 - 100 year)

CC7.4

Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page

Fuel/Material/Energy	Emission Factor	Unit	Reference

Further Information

For question CC7.1, Location-based result has been used as a proxy since a market-based result cannot be calculated

Page: CC8. Emissions Data - (1 Jan 2015 - 31 Dec 2015)

CC8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Operational control

CC8.2

Please provide your gross global Scope 1 emissions figures in metric tonnes CO2e

2533.71

CC8.3

Does your company have any operations in markets providing product or supplier specific data in the form of contractual instruments?

Don't know

CC8.3a

Please provide your gross global Scope 2 emissions figures in metric tonnes CO2e

Scope 2, location-based	Scope 2, market-based (if applicable)	Comment
53690.94		A market-based result cannot be calculated for this year but Kimco expects to calculate a scope 2, market-based figure for next year

CC8.4

Are there are any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

CC8.4a

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of location-based Scope 2 emissions from this source	Relevance of market-based Scope 2 emissions from this source (if applicable)	Explain why the source is excluded
International Joint Ventures	Emissions are not relevant	Emissions are not relevant	Emissions are not evaluated	International operations data for Canada are not included in the calculation because these facilities are not under operational control. The company does not report GHG emissions from its international properties because these properties are not under the Company's operational control and not part of the reporting boundary. The properties are co-owned by Kimco and are managed by joint venture partners or third-party property managers.
Other operationally controlled entities/activities/facilities	Emissions are not relevant	Emissions are not relevant	Emissions are not evaluated	Leaking refrigerants from HVAC systems under Kimco's operational control represents an emissions source missing from Kimco's carbon footprint disclosure. The company does not have sufficient data for this calculation. It is important to note that the vast majority of HVAC units at our properties are tenant-controlled per the terms of their leases, and are as a result outside of Kimco's reporting boundary. Kimco assumes control of the units in circumstances where a tenant space becomes vacant, and in rare instances for gross-leased office spaces (not our primary business) or in a handful of circumstances where Kimco manages an enclosed common area.

CC8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	Less than or equal to 2%	Data Gaps	In 2015, Kimco had no data gaps for scope 1 sources. We assign a 15% margin of error to these calculations. Therefore the overall uncertainty is 0%.
Scope 2 (location-based)	Less than or equal to 2%	Data Gaps	In 2015, Kimco had very few data gaps for scope 2 sources, representing less than 2% of total scope 2 estimates. We assign a 15% margin of error to these calculations. Therefore the overall uncertainty is less than 1%.
Scope 2 (market-based)			

CC8.6

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance process in place

CC8.6a

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2016/43/10143/Climate Change 2016/Shared Documents/Attachments/CC8.6a/8.6a_Kimco_Cventure FY2015 Verification Statement.pdf	1	Corporate GHG verification guidelines from ERT	100

CC8.6b

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emissions Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission

CC8.7

Please indicate the verification/assurance status that applies to at least one of your reported Scope 2 emissions figures

Third party verification or assurance process in place

CC8.7a

Please provide further details of the verification/assurance undertaken for your location-based and/or market-based Scope 2 emissions, and attach the relevant statements

Location-based or market-based figure?	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Location-based	Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2016/43/10143/Climate Change 2016/Shared Documents/Attachments/CC8.7a/8.7a_Kimco_Cventure FY2015 Verification Statement.pdf	1	Corporate GHG verification guidelines from ERT	100

CC8.8

Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
Year on year change in emissions (Scope 2)	

CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO_2

Further Information

Page: CC9. Scope 1 Emissions Breakdown - (1 Jan 2015 - 31 Dec 2015)

CC9.1

Do you have Scope 1 emissions sources in more than one country?

No

CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO_2e

CC9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

By business division
By GHG type
By activity

CC9.2a

Please break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric tonnes CO2e)
Central Region	569.00
Corporate	14.18
Mid-Atlantic Region	620.20
Northeast Region	869.68
Western Region	386.66
Southern Region	73.99

CC9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude

CC9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	2530.99
CH4	1.37
N2O	1.35

CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)
Common Area	817.56
Corporate Office	35.15
Unclassified	6.25
Vacancy	1674.75

Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2015 - 31 Dec 2015)

CC10.1

Do you have Scope 2 emissions sources in more than one country?

Yes

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted in market-based approach (MWh)
United States of America	51859.57		112164.18	
Puerto Rico	1831.37		2642.67	

CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

By business division
By activity

CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2 emissions, location based (metric tonnes CO2e)	Scope 2 emissions, market-based (metric tonnes CO2e)
Central Region	13345.64	
Corporate	216.18	
Mid-Atlantic Region	7431.92	
Northeast Region	4932.62	
Western Region	13084.49	
Southern Region	14680.10	

CC10.2b

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2 emissions, location based (metric tonnes CO2e)	Scope 2 emissions, market-based (metric tonnes CO2e)

CC10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2 emissions, location based (metric tonnes CO2e)	Scope 2 emissions, market-based (metric tonnes CO2e)
Common Area	49085.85	
Corporate Office	325.88	

Activity	Scope 2 emissions, location based (metric tonnes CO2e)	Scope 2 emissions, market-based (metric tonnes CO2e)
Unclassified	2.05	
Vacancy	4277.16	

Further Information

Page: CC11. Energy

CC11.1

What percentage of your total operational spend in the reporting year was on energy?

More than 5% but less than or equal to 10%

CC11.2

Please state how much heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year

Energy type	Energy purchased and consumed (MWh)
Heat	0.00
Steam	0.00
Cooling	0.00

CC11.3

Please state how much fuel in MWh your organization has consumed (for energy purposes) during the reporting year

13943.88

CC11.3a

Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Natural gas	13743.05
Propane	200.83

CC11.4

Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the market-based Scope 2 figure reported in CC8.3a

Basis for applying a low carbon emission factor	MWh consumed associated with low carbon electricity, heat, steam or cooling	Comment
No purchases or generation of low carbon electricity, heat, steam or cooling accounted with a low carbon emissions factor		

CC11.5

Please report how much electricity you produce in MWh, and how much electricity you consume in MWh

Total electricity consumed (MWh)	Consumed electricity that is purchased (MWh)	Total electricity produced (MWh)	Total renewable electricity produced (MWh)	Consumed renewable electricity that is produced by company (MWh)	Comment
115946.68	115946.88	3380.00	3380.00	0.00	Kimco produced 3,380 MWh of installed energy production capacity in 2015 through six rooftop solar systems that supply electricity directly to tenants (and tenants are considered as part of our Scope 3 emissions). Kimco owns and operates the solar powered systems and the tenants purchase discounted power through multi-year period agreements.

Further Information

Page: CC12. Emissions Performance

CC12.1

How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to the previous year?

Decreased

CC12.1a

Please identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined) and for each of them specify how your emissions compare to the previous year

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
Emissions reduction activities	4.11	Decrease	Our targeted energy efficiency projects led to a reduction in our emissions year over year. This 4.08% reduction involved the reduction of scope 2 emissions associated with properties where energy efficiency projects were implemented. The emissions value (percentage change) was calculated in the following manner: (change in scope 1+2 emissions attributed to emissions reduction activities [2376] / 2014 scope 1+2 emissions [57790]) * 100 = 4.11%.
Divestment	0	No change	The 2014 data has already been recalculated and no emissions change thus reported here. Historical emissions from divestments were removed from the inventory according to GHG Protocol guidance
Acquisitions			
Mergers			
Change in output			
Change in methodology	0	No change	Emissions factors (implemented in 2012) were updated in 2015. In accordance with the GHG Protocol and due to the lag time in new emissions factors releases, the new set of emissions factors apply to 2013, 2014 and 2015. Thus, 2014 data has already been recalculated and no emissions change is reported here.
Change in boundary			
Change in physical operating conditions			
Unidentified	0.81	Increase	While our emissions reductions efforts reduced our emissions 4.08%, our total, like-for-like scope 1 and scope 2 emissions declined 3.35% year-over-year. This may be due to a variety of factors, such as weather impacting purchased energy and onsite fuel usage.
Other			

CC12.1b

Is your emissions performance calculations in CC12.1 and CC12.1a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

CC12.2

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per unit currency total revenue

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator: Unit total revenue	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.000049	metric tonnes CO2e	1144474000	Location-based	16.1	Decrease	Emissions reduction activities as well as divestments - Kimco is utilizing total revenues this year as the metric denominator, or revenues from rental properties and management and other fee income. The revenues have grown 15.2% in this portfolio and emissions have decreased by 3.4% due to reduction activities focused on lighting improvement projects at properties, as well as from divesting from certain properties. Intensity by revenue was improperly reported last year and should have been .000059, which translates to a 16.1% decrease from last year to this year's intensity value of .000049.

CC12.3

Please provide any additional intensity (normalized) metrics that are appropriate to your business operations

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.00067	metric tonnes	square foot	83480391	Location-	4.0	Decrease	Emissions reduction activities as well as

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
	CO2e			based			divestments – Kimco has focused on emissions reduction activities as lighting improvement projects at the common areas of our properties.

Further Information

Page: CC13. Emissions Trading

CC13.1

Do you participate in any emissions trading schemes?

No, and we do not currently anticipate doing so in the next 2 years

CC13.1a

Please complete the following table for each of the emission trading schemes in which you participate

Scheme name	Period for which data is supplied	Allowances allocated	Allowances purchased	Verified emissions in metric tonnes CO2e	Details of ownership

CC13.1b

What is your strategy for complying with the schemes in which you participate or anticipate participating?

CC13.2

Has your organization originated any project-based carbon credits or purchased any within the reporting period?

No

CC13.2a

Please provide details on the project-based carbon credits originated or purchased by your organization in the reporting period

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes of CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits cancelled	Purpose, e.g. compliance

Further Information

Page: CC14. Scope 3 Emissions

CC14.1

Please account for your organization's Scope 3 emissions, disclosing and explaining any exclusions

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Purchased goods and services	Relevant, calculated	54.90	Kimco’s paper use was calculated in 2015 for the second time using emission factors from the EDF paper calculator and the total weight of paper segregated by amount of recycled content.	100.00%	
Capital goods	Relevant, calculated	41563	Kimco calculated the emissions from all redevelopment projects at existing properties in 2015. EcoInvent was used to calculate the life cycle CO2-eq for the construction materials used in a building per square foot. This was then multiplied times the total square footage at the conclusion of redevelopment projects to get emissions in 2015. This is an extremely conservative estimate, as it’s unlikely that all square footage was significantly impacted as a result of redevelopment and renovation projects, and the emissions factor assumes impacts associated with new construction.	100.00%	
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Not relevant, explanation provided				Kimco’s emissions associated energy production and transmission and distribution are beyond Kimco’s influence. In addition, this does not present a risk to Kimco’s business and is not deemed critical by stakeholders.
Upstream transportation and distribution	Not relevant, explanation provided				Kimco does not have an upstream transportation and distribution footprint that presents a risk. Following the relevance criteria, this category of emissions is not relevant to Kimco. An analysis of Kimco’s supply chain vendors and historical purchasing data recently performed as a part of the company’s GRI reporting

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
					process revealed 0 significant transportation vendors.
Waste generated in operations	Relevant, calculated	74908.89	To calculate emissions from waste, data for the municipal solid waste, commingled recyclables and corrugate disposed (in cubic yards) were collected from each facility and converted to metric tons using EPA and Massachusetts average conversion factors for weights per cubic yard. These metric ton values were then multiplied by EcoInvent emission factors specific to the waste type and disposal method to determine the total emissions from waste sent to landfill and the avoided emissions from sending material to be recycled. The vast majority of emissions result from tenant operations.	100.00%	
Business travel	Relevant, calculated	359.96	The calculation of air travel is made on the basis of employee flights booked through Kimco's centralized ticketing system, and does not include ground transportation. Each individual flight including origination/destination, distance traveled, and class of flight (short, medium, or long-haul) is captured in the system. Business travel flight data are provided by flight leg and then categorized as short (0-300 miles), medium (301-2,300 miles) and long haul (>2,300 miles) flight legs. The short, medium and long haul emissions factors are applied respectively to each flight leg to calculate emissions. Kimco uses the quantification methodologies and emissions factors from U.K. Defra and GWP's from IPCC's 100-year SAR.	100.00%	
Employee	Not relevant,				Kimco had approximately 546 employees

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
commuting	explanation provided				in 2015. While we are focused on helping our employees be more efficient in their work, we feel that commuting emissions is largely beyond our control and therefore not relevant.
Upstream leased assets	Not relevant, explanation provided				Kimco does not have leased assets (0 leased assets) that are not included in scope 1 and 2 already.
Downstream transportation and distribution	Not relevant, explanation provided				Kimco does not have downstream transportation and distribution (0 downstream transportation and distribution) related to its operations. The company's service is leasable real estate (fixed permanent assets) that is not subject to transportation.
Processing of sold products	Not relevant, explanation provided				Kimco does not sell traditional products and therefore this category is not relevant (0 processing of sold products). Emissions are estimated for Capital Goods (above), which is more relevant to the company's real estate-oriented business.
Use of sold products	Not relevant, explanation provided				Kimco does not sell traditional products and therefore this category is not relevant (0 use of sold products). Emissions are estimated for Downstream leased assets (below), which is more relevant to the company's real-estate oriented business.
End of life treatment of sold products	Not relevant, explanation provided				Kimco does not sell traditional products and therefore this category is not relevant (0 end of life treatment of sold products).

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
					Emissions are estimated for Capital Goods (above) and Downstream leased assets (below), which is more relevant to the company's real estate-oriented business.
Downstream leased assets	Relevant, calculated	15731.28	Emissions from Leased Premises Under Tenant Control and Gross Leases are not included in Kimco's scope 1 and 2 emissions. In some instances, Kimco pays for energy utility services on behalf of a tenant while the tenant remains in operational control of their leased space. The resulting emissions are not under the Kimco's operational control, are not part of the Scope 1/Scope 2 reporting boundary, and are traditionally accounted for by our tenants as a part of their individual greenhouse gas emissions inventories. The emissions are, however, reported here to provide additional context for Kimco's response. The methodology for calculating these emissions is identical to the methodology applied in the calculation of our own Scope 1 and Scope 2 emissions.	100.00%	
Franchises	Not relevant, explanation provided				Kimco does not have franchises (0 franchises) and therefore this category is not relevant.
Investments	Not relevant, explanation provided				Kimco has not identified any investments (0 investments) of relevance for Scope 3 emissions purposes.
Other (upstream)	Not relevant, explanation provided				Kimco has not identified any additional upstream emission sources to include in a scope 3 calculation so therefore this

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
					category is not relevant.
Other (downstream)	Not relevant, explanation provided				Kimco has not identified any additional downstream emission sources to include in a scope 3 calculation so therefore this category is not relevant.

CC14.2

Please indicate the verification/assurance status that applies to your reported Scope 3 emissions

Third party verification or assurance process in place

CC14.2a

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 3 emissions verified (%)
Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2016/43/10143/Climate Change 2016/Shared Documents/Attachments/CC14.2a/14.2a_Kimco_Cventure FY2015 Verification Statement.pdf	1	Corporate GHG verification guidelines from ERT	100

CC14.3

Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

Yes

CC14.3a

Please identify the reasons for any change in your Scope 3 emissions and for each of them specify how your emissions compare to the previous year

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Downstream leased assets	Unidentified	00.3	Increase	Tenant related emissions increased year over year. In part this may be related to weather patterns and behavioral. The actual driver is unknown.
Business travel	Other: Increase in	14.1	Increase	Kimco’s business travel has increased due to more miles travelled overall. Total

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
	miles flown			business air travel increased 322,093 miles in 2015 compared to 2014.
Waste generated in operations	Emissions reduction activities	26.8	Decrease	Emissions associated with waste generated in operations declined 27,486.27 MT of CO2e¬ from 2014 to 2015. While a portion of properties were divested during the period, enrollment in the company's integrated waste and recycling program increased as well as overall recycling rates.
Purchased goods & services	Unidentified	86	Increase	Kimco's paper use increased in 2015. This was only the second year in which we calculated our paper use using emission factors. This may in part be related to a general increase in paper usage in 2015 but is also likely due to incomplete data received for the 2015 year.
Capital goods	Other: Decrease in redevelopment project area	67.1	Decrease	Kimco's gross leasable area of redevelopment decreased in 2015. This was only the second year in which we calculated our scope 3 emissions associated with capital goods, where Ecoinvent was used to calculate the life cycle CO2-eq for the construction materials used in a building per square foot. This was then multiplied times the total square footage to get emissions in 2015.

CC14.4

Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)

Yes, our customers

CC14.4a

Please give details of methods of engagement, your strategy for prioritizing engagement and measures of success

Kimco engages directly with our tenants on sustainability as well as indirectly through industry associations such as RILA. Kimco's engagement has been focused on a few initiatives that impact climate change including: providing tenants the option of solar power through PPA, energy management discussions, green lease agreements, and centralized waste management including recycling services.

We prioritize engagements based on the potential direct financial impacts (e.g. lower operating costs or higher rent), as well as other key business metrics such as total cost of tenant occupancy, increased lease renewal rates, etc. Our strategy reflects a customer segmentation model that divides tenants based on the square footage of their leased space (e.g. greater than 10,000 square feet vs. smaller than 10,000 square feet) and the number of retail locations they operate nationally (e.g. national retailer with hundreds of locations vs. smaller independent “mom-and-pop” retailer).

Achievements from these initiatives include:
1 - We have continued our solar program over the past 12 months, and generated in excess of 3.3 million kilowatt hours of electricity and 1325 tons CO2e reduced from 6 solar systems under management in 2015 in New Jersey. We remain committed to expanding and pursuing this and other tenant-related opportunities.
2 – Kimco’s base leases for non-national tenants all have green lease language including provisions for waste & recycling, submetering, and renewable energy.
3 – Waste and recycling rates have increased and recycling is being provided at 99% of Kimco facilities
4 – The company created and implemented Green Construction Guidelines to be used for all build-outs of tenant spaces where Kimco manages project design and construction. These standards are intended to lower energy use, increase the use of recycled content building materials, and re-capture and divert construction waste. All of these impacts will have the effect of decreasing Scope 3 emissions.

CC14.4b

To give a sense of scale of this engagement, please give the number of suppliers with whom you are engaging and the proportion of your total spend that they represent

Number of suppliers	% of total spend (direct and indirect)	Comment

CC14.4c

If you have data on your suppliers’ GHG emissions and climate change strategies, please explain how you make use of that data

How you make use of the data	Please give details

CC14.4d

Please explain why you do not engage with any elements of your value chain on GHG emissions and climate change strategies, and any plans you have to develop an engagement strategy in the future

Further Information

Module: Sign Off

Page: CC15. Sign Off

CC15.1

Please provide the following information for the person that has signed off (approved) your CDP climate change response

Name	Job title	Corresponding job category
Conor C. Flynn	President & Chief Executive Offer	Chief Executive Officer (CEO)

Further Information