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, 2014, the Company had interests in 754 shopping center properties (the “Combined Shopping Center Portfolio”), aggregating 110 million square feet of gross leasable area (“GLA”) located in 39 U.S. states, Puerto Rico, Canada, Mexico, and Chile. 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
Wed 01 Jan 2014 - Wed 31 Dec 2014

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?

Senior Manager/Officer

CC1.1a

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

During the reporting period, Conor C. Flynn was President, Chief Operating Officer and Chief Investment Officer of the Company. In his roles, Mr. Flynn directs the strategic and day-to-day activities of the Company's shopping center business in addition to overseeing the Company's strategic financial activities. The COO’s direct reports include each of Kimco’s four Regional Presidents, who are responsible for all Leasing, Property Management, Administrative and other activities related to their respective sub-sets of Kimco’s portfolio of managed shopping center properties. The COO reports to Kimco’s CEO and Vice Chairman David B. Henry.

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 Operating Officer (COO)	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 COO 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	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.

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
		project	

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	Kimco's 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. Risks are assessed annually as part of the budgeting process.
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 Director of Sustainability, and the hiring of a full-time Manager of Energy Services 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 1,386 leases in the US – 84% of executed leases in 2014), waste management services incorporating recycling, and renewable energy use. We renewed and expanded our energy goal in 2014 this year 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 goal for the 2014-2015 period of 5% reduction from 66 additional Kimco properties where we will be installing lighting efficiency projects. In addition, 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 2014, 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 2014.

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 2014, we significantly increased our capital commitment to lighting efficiency and made a public statement about this. In addition, we implemented a regulatory compliance program for mandatory disclosure of energy use in approximately 15% of our properties where these laws are in effect. We also expanded our green lease language and program, 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.

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. David Henry, CEO of Kimco, is First Vice Chair of the Executive Board of NAREIT. Kimco’s Director of Sustainability is also actively engaged with environmental working group of member companies on sustainability.
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 Director of Sustainability is also actively engaged with environmental working group of member companies on sustainability.
Real Estate Roundtable (RER)	Consistent	The Real Estate Roundtable brings together leaders of the 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	Kimco’s Director of Sustainability is actively 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.

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?
		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.	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

Do you fund any research organizations to produce or disseminate public work on climate change?

Yes

CC2.3f

Please describe the work and how it aligns with your own strategy on climate change

Kimco is the only commercial property owner to have joined the Program Advisory Committee for a University of California Davis-led project to unlock untapped energy efficiency opportunities within multi-tenant commercial buildings. The California Energy Commission established and funded this project (#500-10-028), which is titled “Integrated Retrofit Solutions for Untapped Markets.” UC Davis’ Energy Efficiency Center (EEC) relies upon a strong public-private partnership and collaboration with industry, government, and university partners to meet the demands for innovation in energy efficiency, business development and the growing need for a trained labor force. The EEC creates case studies and other publications focused on energy efficiency, which aligns with Kimco’s own activities and strategy on climate change. More specifically, this EEC research effort will serve to inform Kimco’s strategy of partnering with our tenants to reduce their emissions through improved energy utilization. The research is intended to remove traditional roadblocks to investment in improved energy utilization in leased commercial buildings by creating 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.

CC2.3g

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, 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.

CC2.3h

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 Director of Sustainability is also informed of all activities on a frequent basis.

CC2.3i

Please explain why you do not engage with policy makers

CC2.4

Would your organization's board of directors support an international agreement between governments on climate change, which seeks to limit global temperature rise to under two degree Celsius from pre-industrial levels in line with IPCC scenarios such as RCP2.6?

No opinion

CC2.4a

Please describe your board's position on what an effective agreement would mean for your organization and activities that you are undertaking to help deliver this agreement at the 2015 United Nations Climate Change Conference in Paris (COP 21)

Further Information

Page: CC3. Targets and Initiatives

CC3.1

Did you have an emissions reduction 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 (metric tonnes CO2e)	Target year	Comment
Abs1	Scope 2	14.97%	10%	2013	9871	2014	Kimco’s 2013-2014 goal applies to common area electric usage at the 94 sites where we did our lighting controls initiative in 2013-2014.
Abs2	Scope	12.19%	5%	2014	6914	2015	Kimco’s 2014-2015 goal applies to common area electric

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions (metric tonnes CO2e)	Target year	Comment
	2						usage at the 66 sites where we focused on lighting improvements in 2014.

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	Target year	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

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

ID	% complete (time)	% complete (emissions)	Comment
Abs1	100%	86%	Kimco achieved a 8.57% reduction in emissions in those locations where we had lighting projects, missing our 10% reduction goal for these sites. Initial estimates for setting the goal were based on 2013 data that was deemed in 2014 to have several billing errors included and therefore we slightly missed this goal from our forecasts.
Abs2	0%	0%	Kimco is working to achieve our new goal for 2014 and will report on this progress in 2015 CDP response.

CC3.1e

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

Does the use of your goods and/or services directly enable GHG emissions to be avoided by a third party?

Yes

CC3.2a

Please provide details of how the use of your goods and/or services directly enable GHG emissions to be avoided by a third party

i. Kimco's energy and waste management programs reduce tenant emissions by reducing scope 2 energy consumption and by avoiding scope 3 emissions through the diversion of waste from landfills; Kimco's on-site renewables program also reduces scope 2 emissions for tenants who choose to participate.

ii. As one of the nation's largest retail landlords in the U.S., Kimco owns interests in community and neighborhood shopping centers with approximately 110 million square feet of leasable space. We provide retailers across multiple markets with leasable space in which to operate their brick-and-mortar retail operations. Kimco recognizes that while our emissions footprint is significant, the emissions resulting from the operation of our tenant's retail operations is many times larger. The majority of these emissions result from electricity purchased by individual tenants from local utility providers. We estimate that these tenant-generated emissions are approximately 10 times the amount of emissions generated as a result of landlord activities at our shopping centers. The retail space that Kimco supplies has an influence on the greenhouse gas emissions resulting from tenant operations and as a landlord Kimco has the potential to influence tenant behavior. 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 on-site renewable energy and recycling programs available for our tenants.

iii. Renewable Energy: 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). We have continued this program over the past 12 months, and generated in excess of 3.1 million kilowatt hours of electricity and 1,425 tons reduced from 6 solar systems under management in 2014 in New Jersey. We remain committed to expanding and pursuing this and other tenant-related opportunities.
Waste: Through our on-site waste management efforts, we are able to offer recycling services to 80% of tenants participating in the program. The lifetime emissions avoided through recycling activities in 2014 alone were 52,230 tons CO2e for one year of waste recycled.
iv. 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 2014. We apply the SAR GWPs and follow the GHG Protocol for this calculation.
Waste: This energy savings is based on converting the 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.

v. Kimco is not considering generating CERs or ERUs for these projects.

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*	176	2969
Implementation commenced*		
Implemented*	218	1619
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	Kimco installed lighting projects and retrofitted lights in our common areas of our properties	1326	Scope 2	Voluntary	315680	1077355	4-10 years	11-15 years	
Energy efficiency: Building services	We replaced existing lighting with LED lights	293	Scope 2	Voluntary	88485	1062211	11-15 years	6-10 years	

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, when appropriate.
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
In mainstream financial reports in accordance with the CDSB Framework	Complete	18	https://www.cdp.net/sites/2015/43/10143/Climate Change 2015/Shared Documents/Attachments/CC4.1/Kimco_2014 Annual Report.pdf
In voluntary communications	Complete	27-28	https://www.cdp.net/sites/2015/43/10143/Climate Change 2015/Shared Documents/Attachments/CC4.1/Kimco_CorporateResponsibilityReport2013.pdf
In voluntary communications	Complete	Entire Document	https://www.cdp.net/sites/2015/43/10143/Climate Change 2015/Shared Documents/Attachments/CC4.1/GRESB 2014_Kimco Realty Corporation.pdf

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	Unknown	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 $20M 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	To manage this risk, Kimco has a comprehensive energy management program which was launched in 2011. In 2014, we undertook 218 energy efficiency projects. Projects were selected based on technology needs and where there is the best ROI across our portfolio aligned with our risk 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.	The cost of energy efficiency retrofits was more than $2M. 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
							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.		
Renewable energy regulation	US states that have renewable energy portfolios that require 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.	Increased operational cost	Unknown	Indirect (Supply chain)	More likely than not	Low	US states that have Renewable Portfolio Standards will 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	To manage this risk, similar to the taxes on energy and fuel, Kimco is 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,	The costs associated with our solar and other tenant-focused programs are not public at this time. However, we have invested over $2M in energy efficiency retrofits in 2014. The personnel costs to manage lighting and other energy efficiency projects are already included in our operating

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							current cost of $20M in energy.	and expect to generate in excess of 3.6 million kilowatt hours of electricity. We remain committed to expanding and pursuing this and other tenant-related opportunities to reduce energy costs.	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 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.	Reduced demand for goods/services	1 to 3 years	Indirect (Supply chain)	Virtually certain	Unknown	Energy efficiency & benchmarking laws require building owners to measure and 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	Kimco addresses these requirements proactively by engaging with 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	The costs for our participation in industry associations and with agencies 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
							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 buildings.	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.	
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	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	The costs for our participation in industry associations and with agencies 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
							standards can increase development costs by 5-10%.	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.	

CC5.1b

Please describe your inherent risks that are driven by change 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, approximately 105 out of 754 shopping center properties are required to carry specific coverage for windstorms. This additional coverage costs the company	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
							approximately $2.4M annually. 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 2013 the cost was $13M due to extremely	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	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
							heavy snowfalls. This amount decreases or increases depending on snowfall amounts.	managed through the use of a 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	Unknown	Unknown	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	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 driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								those properties.	risk assessment process.

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 has not yet been able to quantify this risk. For example, one of Kimco's largest shareholders who holds approximately 13	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	The costs associated with the transparency aspect of managing this risk in 2014 and as well as installing our energy efficiency projects exceeds $2M.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							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, 2014, this investment was worth $326.8 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 risk proactively, but not addressing may lead to a reduction in demand for renting our retail property.	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 approach via CDP, GRESB (real estate specific), and we had our first GRI report in 2014.	
Changing consumer	Many of Kimco's tenants are	Reduced demand for	Up to 1 year	Direct	Very likely	Low	Kimco's investors increasingly	Kimco is managing this risk	The costs associated with

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
behaviour	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 perspective tenants or they lose money in rent.	goods/services					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 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	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 including: providing tenants the option of solar power through power purchase agreements, energy management discussions, green lease agreements, and centralized	our energy efficiency retrofits and upgrades in 2014 exceeded $2M. 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
							and therefore Kimco has an interest.	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 may drive an increase in operating costs for Kimco and its tenants, the company's ability to reduce the carbon and energy-	Reduced operational costs	Up to 1 year	Indirect (Supply chain)	More likely than not	Low	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	To manage this opportunity and to capitalize on it, Kimco actively seeks out energy efficiency opportunities in each budget cycle. The Corporate Operations team works with Property Managers to	We embed energy efficiency education and corporate oversight into our day-to-day property management and therefore this amount is not quantifiable. However, in 2014, we

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	intensity of its operations and supply chain can create a cost advantage relative to impacts on competitors.						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 $20M/year, which is largely driven by energy consumption within the common area of shopping centers. However, 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.	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 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.	invested more than $2M in energy efficiency projects to capture this opportunity.

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	Increased demand for existing products/services	Up to 1 year	Direct	More likely than not	Unknown	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	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	The costs associated with our energy management projects related to energy efficient lighting retrofits and other upgrades in 2014 were more than $2M. Other costs from tenant engagement are considered

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	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 to attract and retain talent.						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 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 months salary for the position being recruited. For a manager making an	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.	confidential.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
							annual salary of $100,000, replacement could range from $20-50,000 not including relocation, training and other expenses.		
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 efficient operations. This may prove to be a competitive advantage for us.	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 building space can benefit both our tenants and Kimco.	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	The costs associated with our energy management projects related to energy efficient lighting retrofits and other upgrades in 2014 were more than $2M. 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
								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 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. 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	2879.92
Scope 2	Sat 01 Jan 2011 - Sat 31 Dec 2011	70138.73

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

Emission factors for CC7.4 attached

Attachments

https://www.cdp.net/sites/2015/43/10143/Climate Change 2015/Shared Documents/Attachments/ClimateChange2015/CC7.EmissionsMethodology/Emission Factors.xlsx

Page: CC8. Emissions Data - (1 Jan 2014 - 31 Dec 2014)

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

2711.78

CC8.3

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

62799.61

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 Scope 2 emissions excluded from this source	Explain why the source is excluded
Joint Ventures	Emissions are not relevant	Emissions are not relevant	International operations data for Canada, Mexico and Latin America 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 evaluated	No emissions excluded	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 2014, Kimco had very few data gaps for scope 1 sources, representing less than 2% of total scope 1 estimates. We assign a 15% margin of error to these calculations. Therefore the overall uncertainty is less than 1%.
Scope 2	Less than or equal to 2%	Data Gaps	In 2014, 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%.

CC8.6

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

Third party verification or assurance complete

CC8.6a

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

Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Limited assurance	https://www.cdp.net/sites/2015/43/10143/Climate Change 2015/Shared Documents/Attachments/CC8.6a/Kimco Realty_FY2014_Cventure Final Verification Statement_061515.pdf	1	Corporate GHG verification guidelines from	100

Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
			ERT	

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 your reported Scope 2 emissions

Third party verification or assurance complete

CC8.7a

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

Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Limited assurance	https://www.cdp.net/sites/2015/43/10143/Climate Change 2015/Shared Documents/Attachments/CC8.7a/Kimco Realty_FY2014_Cventure Final Verification Statement_061515.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
No additional data verified	

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 CO2

Further Information

Page: CC9. Scope 1 Emissions Breakdown - (1 Jan 2014 - 31 Dec 2014)

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 CO2e

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	1049.67
Corporate	18.93
Mid-Atlantic Region	635.33
Northeast Region	442.71
Northwest & Pacific Southwest Region	481.35
Southeast, Florida & Puerto Rico Region	83.79

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	2708.99

GHG type	Scope 1 emissions (metric tonnes CO2e)
CH4	1.43
N2O	1.36

CC9.2d

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

Activity	Scope 1 emissions (metric tonnes CO2e)
Common Area	819.55
Coporate Office	37.15
Unclassified	14.3
Vacancy	1840.79

CC9.2e

Please break down your total gross global Scope 1 emissions by legal structure

Legal structure	Scope 1 emissions (metric tonnes CO2e)

Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jan 2014 - 31 Dec 2014)

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 metric tonnes CO2e	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted for in CC8.3 (MWh)
Puerto Rico	1695.2	2446	
United States of America	61104.41	122903	

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 (metric tonnes CO2e)
Central Region	16396.06
Corporate	325.46
Northeast Region	9289.74
Mid-Atlantic Region	5633.35
Northwest & Pacific Southwest Region	9961.87
Southeast, Florida & Puerto Rico Region	21193.12

CC10.2b

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

Facility	Scope 2 emissions (metric tonnes CO2e)

CC10.2c

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

Activity	Scope 2 emissions (metric tonnes CO2e)
Common Area	56698.68
Corporate Office	380.62

Activity	Scope 2 emissions (metric tonnes CO2e)
Unclassified	229.22
Vacancy	5491.10

CC10.2d

Please break down your total gross global Scope 2 emissions by legal structure

Legal structure	Scope 2 emissions (metric tonnes CO2e)

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 fuel, electricity, heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year

Energy type	MWh
Fuel	14966

Energy type	MWh
Electricity	125349
Heat	0
Steam	0
Cooling	0

CC11.3

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

Fuels	MWh
Natural gas	14953
Propane	13

CC11.4

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

Basis for applying a low carbon emission factor	MWh 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		

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	Comment
Emissions reduction activities	4.96	Decrease	Our energy efficiency projects led to a reduction in our emissions year over year.
Divestment			
Acquisitions			
Mergers			
Change in output			
Change in methodology			
Change in boundary			
Change in physical operating conditions			
Unidentified			
Other			

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	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
0.065914	metric tonnes CO2e	unit total revenue	17.6	Decrease	Kimco compared our year over year emissions at the invested properties in the reporting year and the revenues for the same properties. The revenues have grown 15.4% in this portfolio and emissions have decreased by 5%

CC12.3

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per full time equivalent (FTE) employee

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
112.95	metric tonnes CO2e	FTE employee	2.8	Decrease	Our total emissions decreased by 5% in 2014 while our employee count decreased by 2.2%. This metric is not typically one that Kimco uses for tracking performance as the number of employees does not directly correlate with the total rentable area of our properties and therefore fluctuations in staff will not reflect the reasons for emissions changing.

CC12.4

Please provide an additional intensity (normalized) metric that is appropriate to your business operations

Intensity figure	Metric numerator	Metric denominator	% change from previous year	Direction of change from previous year	Reason for change
0.000740	metric tonnes CO2e	square foot	5.3	Decrease	Kimco’s emissions year over year have decreased as our property rentable area has increased.

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	29.51	Kimco's paper use was calculated in 2014 for the first 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	126451	Kimco calculated the emissions from all redevelopment projects in 2014. 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 2014	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 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.
Waste generated in operations	Relevant, calculated	107248	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	100.00%	

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
			waste sent to landfill and the avoided emissions from sending material to be recycled.		
Business travel	Relevant, calculated	366.85	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 commuting	Not relevant, explanation provided				Kimco had approximately 580 employees in 2014. 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 that are not included in scope 1 and 2 already.
Downstream transportation and distribution	Not relevant, explanation provided				Kimco does not have downstream and distribution related to its operations.
Processing of sold products	Not relevant, explanation				Kimco does not sell products and therefore this category is not

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
	provided				relevant.
Use of sold products	Not relevant, explanation provided				Kimco does not sell products and therefore this category is not relevant.
End of life treatment of sold products	Not relevant, explanation provided				Kimco does not sell products and therefore this category is not relevant.
Downstream leased assets	Relevant, calculated	20617.47	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 and therefore this category is not relevant.
Investments	Relevant, not yet calculated				
Other (upstream)	Not relevant, explanation provided				Kimco has not identified any additional upstream emission sources to include in a scope 3

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
					calculation so therefore this 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 complete

CC14.2a

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

Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of Scope 3 emissions verified (%)
Limited assurance	https://www.cdp.net/sites/2015/43/10143/Climate Change 2015/Shared Documents/Attachments/CC14.2a/Kimco Realty_FY2014_Cventure Final Verification Statement_061515.pdf	1	Corporate GHG verification guidelines from ERT	

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	6.2	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	Emissions reduction activities	1.3	Decrease	Kimco’s business travel has declined due to less miles travelled overall. This was due to a focused effort surrounding management of G&A expenses and leveraging new technologies such as video conferencing to reduce the need for business travel.

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Waste generated in operations	Change in boundary	53.9	Increase	Kimco collected additional waste data on properties not previously reported (scope increase), resulting in a change in recorded emissions. It is not believed that the rate of waste generation and diversion has changed significantly from prior years.

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 engagements 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 3.1 million kilowatt hours of electricity and 1425 tons CO2e reduced from 6 solar systems under management in 2014 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 80% of Kimco facilities

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	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 Operating Officer	Chief Operating Officer (COO)

Further Information

CDP