

Module: Introduction

Page: Introduction

0.1

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 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. As of December 31, 2012, the Company had interests in 896 shopping center properties (the "Combined Shopping Center Portfolio"), aggregating 131.3 million square feet of gross leasable area ("GLA"), and 829 other property interests, primarily through the Company's preferred equity investments, other real estate investments and non-retail properties, totaling approximately 26.6 million square feet of GLA, for a grand total of 1,725 properties aggregating 157.9 million square feet of GLA, located in 44 states, Puerto Rico, Canada, Mexico, Chile, Brazil and Peru. 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.

0.2

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

Sun 01 Jan 2012 - Mon 31 Dec 2012

0.3

Country list configuration

Please select the countries for which you will be supplying data. This selection will be carried forward to assist you in completing your response

Select country

United States of America

Puerto Rico

0.4

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(\$)

0.6

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 sectors, companies in the oil and gas industry and companies in the information technology and telecommunications sectors should complete supplementary questions in addition to the main questionnaire.

If you are in these sectors (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@cdproject.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.cdproject.net/en-US/Programmes/Pages/More-questionnaires.aspx>.

Module: Management [Investor]

Page: 1. Governance

1.1

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

Senior Manager/Officer

1.1a

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

During the reporting period, Michael V. Pappagallo was Chief Operating Officer of the Company, in this role from April 2010-May 2013. He was previously Chief Financial Officer, a position he assumed in May 1997. The COO 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.

1.2

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

Yes

1.2a

Please complete the table

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator
Chief Operating Officer (COO)	Monetary reward	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	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	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.
Environment/Sustainability managers	Monetary reward	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	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.

Page: 2. Strategy

2.1

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

2.1a

Please provide further details

i. Risks from climate change are currently managed as a part of established governance and risk management processes within the company. Risk management within Kimco is a multi-stakeholder process that involves all of the key functional areas within the company. Management efforts pertaining to climate risks and opportunities (whether they be physical, regulatory or other), including programs such as energy management, severe weather preparedness and response, and reputation management are executed on an ongoing basis with national oversight by Kimco's Vice President of Property Management and Director of Sustainability. Continuing in 2012, an overarching strategy for sustainability was created and presented to members of the executive team. Included in the strategy was the identification of key driving factors for the expansion of Kimco's programs. Specifically cited were risks associated with regulation, physical changes to the environment, and corporate reputation. Also included were a variety of potential opportunities to create ancillary income and increased market competitiveness for the company.

ii., iii. Potential risks and opportunities were 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.

At the corporate level, our focus is on driving holistic programs that will help the company to meet its year-over-year financial goals and to protect or enhance our reputation. A key focus of Kimco's actions in this area is to generate long-term value for the organization by optimizing expenses, creating additional sources of income and enhancing our reputation among key stakeholder groups. Kimco's core business of acquiring, leasing, and managing properties is conducted at the regional level with central oversight and coordination from the corporate executive team.

At the asset level, each Property Manager possesses information about the energy use at the facility as well as energy management practices in use at the facility. Budgets are created by Property Management with central oversight from the Corporate Operations team, headed by the VP of Property Management. Property Managers are reviewed against this budget throughout the year, which reflects corporate goals pertaining to energy management and property improvement strategies. At the individual property level, we focus on managing those risks and opportunities that have a direct impact on Net Operating Income (NOI).

iv. During 2012 key members of the management and executive team including the VP of Property Management, Director of Sustainability, and COO met on a quarterly basis to review the company's approach to climate and other sustainability-related risks and opportunities for the company. Moving forward, we will continue to re-assess and review these issues on a quarterly basis.

v. During the quarterly review process, 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 presented as described in Section 5 of this response.

vi. Ultimate accountability for corporate risk management resides with the senior executive team, with oversight from the Board of Directors. Regular updates are provided to the Board of Directors on the company's sustainability programs.

2.2

Is climate change integrated into your business strategy?

Yes

2.2a

Please describe the process and outcomes

i. We view 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 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. 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 2,000 leases in 2012), waste management services incorporating recycling, and renewable energy use. We have set our first energy goal 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. 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 direct 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. During 2012, Kimco continued to implement a range of initiatives that will reduce our use of energy, water, and other scarce resources aligned to our risk and opportunity assessment. We have established a series of programs – such as building controls and lighting retrofits to address these physical and regulatory climate change risks as well as our reputational impacts. These programs are being rolled out within our portfolio in order to optimize financial and environmental returns. Additional information on these programs is provided in our response to question 3.2. Beyond operational efficiency measures, during 2012 Kimco evaluated and identified a number of income-generating programs relating to energy and climate change. We estimate that, at a typical shopping center property, the business operations of our tenants result in approximately 10 times the emissions than are created by direct landlord activities. Additionally, we know that energy is typically the second largest operating expense for our tenants – behind 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 was further expanded in 2012. Over the coming year, we will take steps to expand this program as well as evaluate other potential programs to address tenant needs.

2.2b

Please explain why not

2.3

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

Trade associations
Funding research organizations
Other

2.3a

On what issues have you been engaging directly?

Focus of legislation	Corporate Position	Details of engagement	Proposed solution
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2.3b

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

Yes

2.3c

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 a member of the Board of Governors of NAREIT. In addition, the Director of Sustainability is actively engaged with environmental working group of member companies on sustainability.
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	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 CEO, David Henry, is an ICSC Trustee and was the Chairman of the organization's board for the 2011-2012 term. In addition, the

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?
		encourage more efficient commercial and larger multifamily properties.”	Director of Sustainability is actively engaged with an environmental working group of member companies on sustainability.

2.3d

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

No

2.3e

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

Yes

2.3f

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.

2.3g

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 in 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.

2.3h

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.

2.3i

Please explain why you do not engage with policy makers

Page: 3. Targets and Initiatives

3.1

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

Absolute target

3.1a

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
1	Scope 2	8.3%	5%	2012	5619	2013	Kimco's goal applies to common area electric usage at sites impacted by our lighting controls initiative.

3.1b

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
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3.1c

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
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3.1d

Please provide details on your progress against this target made in the reporting year

ID	% complete (time)	% complete (emissions)	Comment
1	0%	0%	First year of our goal

3.1e

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

3.2

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

Yes

3.2a

Please provide details (see guidance)

i. As one of the nation's largest retail landlords in the U.S., Kimco owns interests in community and neighborhood shopping centers with over 130 million square feet of leasable space. We provide retailers across the U.S., Canada, Mexico and select Latin American 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. These programs reduce tenant emissions by reducing Scope 2 energy consumption and by avoiding Scope 3 emissions through the diversion of waste from landfills.

ii. 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 expanded this program over the past 12 months, and expect to generate in excess of 3.6 million kilowatt hours of electricity and 1,016 tons reduced from 6 solar systems under management in 2012 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 84% of tenants participating in the program. The lifetime emissions avoided through recycling were 45,033 tons CO₂e for one year of waste recycled.

iii. 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, which is 0.43 CO₂e per kWh (2012 version) based on production of 3,661 MWh in 2012.

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 EcolInvent. 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.

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

3.3

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

Yes

3.3a

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 CO ₂ e savings in metric tonnes CO ₂ e (only for rows marked *)
Under investigation	682	
To be implemented*	105	1415
Implementation commenced*	8	91
Implemented*	69	835
Not to be implemented	0	0

3.3b

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)	Annual monetary savings (unit currency - as specified in Q0.4)	Investment required (unit currency - as specified in Q0.4)	Payback period
Energy efficiency: Building services	Kimco voluntarily performed retrocommissioning of existing lighting control system to optimize for energy savings. These projects resulted in reduced scope 2 emissions.	135	31316	39627	1-3 years
Energy efficiency: Building services	Kimco voluntarily installed a new lighting control system which optimized energy savings, resulting in a scope 2 reduction in emissions.	647	181059	627435	4-10 years
Energy efficiency: Building services	Kimco voluntarily installed more energy efficient lighting systems.in our buildings which resulted in a scope 2 energy savings	53	17529	210935	11-15 years

3.3c

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.

3.3d

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

Page: 4. Communication

4.1

Have you published information about your company'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	Page/Section reference	Attach the document
In voluntary communications (complete)	p.1	https://www.cdproject.net/sites/2013/43/10143/Investor CDP 2013/Shared Documents/Attachments/Investor-4.1-C3-IdentifyAttachment/Corporate Responsibility Website.pdf
In voluntary communications (complete)	p.1	https://www.cdproject.net/sites/2013/43/10143/Investor CDP 2013/Shared Documents/Attachments/Investor-4.1-C3-IdentifyAttachment/Corporate Responsibility Brochure.pdf
In voluntary communications (complete)	p.1	https://www.cdproject.net/sites/2013/43/10143/Investor CDP 2013/Shared Documents/Attachments/Investor-4.1-C3-IdentifyAttachment/Green Building Experts.pdf
In voluntary communications (complete)	p.1	https://www.cdproject.net/sites/2013/43/10143/Investor CDP 2013/Shared Documents/Attachments/Investor-4.1-C3-IdentifyAttachment/Kimco Expands Solar Program.pdf
In voluntary communications (complete)	p.1	https://www.cdproject.net/sites/2013/43/10143/Investor CDP 2013/Shared Documents/Attachments/Investor-4.1-C3-IdentifyAttachment/Focus on Landlord Tenant Partnerships.pdf
In voluntary communications (complete)	p.1	https://www.cdproject.net/sites/2013/43/10143/Investor CDP 2013/Shared Documents/Attachments/Investor-4.1-C3-IdentifyAttachment/Measuring Green.pdf
In voluntary communications (complete)	p.1	https://www.cdproject.net/sites/2013/43/10143/Investor CDP 2013/Shared Documents/Attachments/Investor-4.1-C3-IdentifyAttachment/Blog_Latest Bright Idea.pdf
In voluntary communications (complete)	p.1	https://www.cdproject.net/sites/2013/43/10143/Investor CDP 2013/Shared Documents/Attachments/Investor-4.1-C3-IdentifyAttachment/Blog_Making Benchmarking a Reality.pdf
In voluntary communications (complete)	p.1	https://www.cdproject.net/sites/2013/43/10143/Investor CDP 2013/Shared Documents/Attachments/Investor-4.1-C3-IdentifyAttachment/Blog_Transparency and Performance.pdf
In voluntary communications (complete)	p.10	https://www.cdproject.net/sites/2013/43/10143/Investor CDP 2013/Shared Documents/Attachments/Investor-4.1-C3-IdentifyAttachment/Commercial Building Energy Alliance.pdf

Module: Risks and Opportunities [Investor]

Page: 5. Climate Change Risks

5.1

Have you identified any climate change risks (current or future) 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

5.1a

Please describe your risks driven by changes in regulation

ID	Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact
R1	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
R2	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
R3	Emission	Requirements associated with energy efficiency &	Reduced demand	1-5 years	Indirect	Virtually	Unknown

ID	Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact
	reporting obligations	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.	for goods/services		(Supply chain)	certain	
R4	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	Current	Indirect (Supply chain)	Virtually certain	Low

5.1b

Please describe (i) the potential financial implications of the risk before taking action; (ii) the methods you are using to manage this risk and (iii) the costs associated with these actions

R1: Fuel/energy taxes and regulations

i. Taxes on energy and fuel would impact Kimco indirectly as utility providers pass through additional costs, but 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 \$21.1M annually in energy costs. If a tax on energy were imposed, this would increase our energy costs modestly. 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.

ii. To manage this risk, Kimco has launched a comprehensive energy management program and in 2012, undertook 69 energy efficiency projects at facilities across the US. Projects were selected based on technology needs and where there is the best ROI across our portfolio. To manage our risks associated with our vendors, we have a two year contract that includes our energy costs. However, over time these costs may rise without fuel efficiency measures.

iii The cost of energy efficiency retrofits was approximately \$800,000. 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.

R2: Renewable energy regulation

i. 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 current cost of \$21.1M in energy.

ii. 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, and expect to generate in excess of 3.6 million kilowatt hours of electricity and 1,016 tons reduced from 6 solar systems under management in 2012 in New Jersey. We remain committed to expanding and pursuing this and other tenant-related opportunities to reduce energy costs.

iii. The costs associated with our solar and other tenant-focused programs are not public at this time. However, we have invested approximately \$800,000 in energy efficiency retrofits in 2012 alone, with hundreds of thousands invested in prior years. 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.

R3: Emission reporting obligations

i. 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 the 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 buildings.

ii. 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 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.

iii. The costs for our participation in industry associations and with agencies are part of our cost of doing business and therefore are not broken out.

R4: Product efficiency regulations and standards

i. Local municipalities are increasingly including efficiency requirements and/or development rules that impact Kimco's overall operational costs.

ii. 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 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.

iii. The costs for our participation in industry associations and with agencies are part of our cost of doing business and therefore are not broken out.

5.1c

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

ID	Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact
R5	Tropical cyclones (hurricanes and typhoons)	Kimco is at risk of the 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.	Inability to do business	Current	Direct	Very unlikely	Low-medium
R6	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	Current	Direct	Unlikely	Low
R7	Sea level rise	For Kimco's coastal properties, sea level rise means a potential loss of property.	Other: Loss of property	6-10 years	Direct	Unknown	Unknown

5.1d

Please describe (i) the potential financial implications of the risk before taking action; (ii) the methods you are using to manage this risk; and (iii) the costs associated with these actions

R5: Tropical cyclones

i. Kimco faces risks associated with 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, 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 116 out of 896 shopping center properties are required to carry specific coverage for windstorms. This additional coverage costs the company approximately \$3 Million 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.

ii. To manage our risk associated 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.

iii. While our disaster preparedness and recovery approach is not specific to climate change, the frequency with which we implement these plans may occur due to climate change impacts. The training and program management costs are embedded in our existing operational expenses as these responsibilities are a part of the Property Manager's job functions.

R6: Snow and Ice

i. 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. This amount decreases or increases depending on snowfall.

ii. 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 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.

iii. It is not possible at this time to break out the costs of managing this separate from normal snow and ice management plans.

R7: Sea level rise

i. For Kimco's coastal properties, sea level rise means a potential loss of property. The cost of this is unknown at this time.

ii. Kimco is currently investigating this risk further and analyzing properties that may be impacted by sea level rise and the impacts on those properties.

iii. Currently there is no additional cost associated with the management of this risk as Kimco is assessing as a part of our existing risk assessment process.

5.1e

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

ID	Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact
R8	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	Current	Direct	Very likely	Low
R9	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	Reduced demand for goods/services	Current	Direct	Very likely	Low

ID	Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact
		retail property.					

5.1f

Please describe (i) the potential financial implications of the risk before taking action; (ii) the methods you are using to manage this risk; (iii) the costs associated with these actions

R8, R9: Reputation and Changing Consumer Behaviour

i. 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 reduction in demand for renting our retail property.

ii. 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 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.

iii. The costs associated with our energy efficiency retrofits and upgrades in 2012 were almost \$800,000. Other costs from tenant engagement are considered confidential.

5.1g

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

5.1h

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

5.1i

Please explain why you do not consider your company to be exposed to 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

Page: 6. Climate Change Opportunities

6.1

Have you identified any climate change opportunities (current or future) 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

6.1a

Please describe your opportunities that are driven by changes in regulation

ID	Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact
O1	Fuel/energy	While energy taxes and regulations may drive an	Reduced	Unknown	Indirect (Supply	More likely	Low

ID	Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact
	taxes and regulations	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.	operational costs		chain)	than not	

6.1b

Please describe (i) the potential financial implications of the opportunity; (ii) the methods you are using to manage this opportunity and (iii) the costs associated with these actions

O1: Fuel/Energy taxes and regulations

i. 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 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 \$21.1M/year, which is largely driven by energy consumption within the common area of shopping centers. The total estimated use inclusive of tenant energy consumption is estimated to be approximately 10 times Kimco's common area costs.

ii. 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 understand the technologies used at properties and identifies the best suitable efficiency project for those locations. At the corporate level we encourage energy efficiency through our sustainability engagement efforts such as break-room posters, email reminders, etc.

iii. We embed energy efficiency education and corporate oversight into our day-to-day property management and therefore this amount is not quantifiable. However, in 2012, we invested approximately \$800,000 in energy efficiency projects to capture this opportunity.

6.1c

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

ID	Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact
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6.1d

Please describe (i) the potential financial implications of the opportunity; (ii) the methods you are using to manage this opportunity and (iii) the costs associated with these actions

6.1e

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

ID	Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact
O2	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, failure to do so could impact Kimco's ability to recruit and retain talent.	Increased demand for existing products/services	Current	Direct	More likely than not	Unknown

6.1f

Please describe (i) the potential financial implications of the opportunity; (ii) the methods you are using to manage this opportunity; (iii) the costs associated with these actions

O2: Reputation

i. 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.

ii. 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 management discussions, "green" lease provisions, and centralized waste management including recycling services.

iii. The costs associated with our energy management projects related to energy efficient lighting retrofits and other upgrades in 2012 were approximately \$800,000. Other costs from tenant engagement are considered confidential.

6.1g

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

6.1h

Please explain why you do not consider your company to be exposed to 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.

6.1i

Please explain why you do not consider your company to be exposed to 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

Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading [Investor]

Page: 7. Emissions Methodology

7.1

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

Base year	Scope 1 Base year emissions (metric tonnes CO2e)	Scope 2 Base year emissions (metric tonnes CO2e)
Sat 01 Jan 2011 - Sat 31 Dec 2011	3563	65593

7.2

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)

7.2a

If you have selected "Other", please provide details below

7.3

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

Gas	Reference
CO2	IPCC Second Assessment Report (SAR - 100 year)
CH4	IPCC Second Assessment Report (SAR - 100 year)
N2O	IPCC Second Assessment Report (SAR - 100 year)

7.4

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

Fuel/Material/Energy	Emission Factor	Unit	Reference
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Page: 8. Emissions Data - (1 Jan 2012 - 31 Dec 2012)

8.1

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

Operational control

8.2

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

3420

8.3

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

67476

8.4

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

Yes

8.4a

Please complete the table

Source	Scope	Explain why the source is excluded
Joint ventures: International operations data for Canada, Mexico and Latin America are not included in the calculation because these facilities are not under operational control.	Scope 1 and 2	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: HVAC refrigerants from gross-leased and vacant tenant spaces are excluded, due to the lack of availability of	Scope 1	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

Source	Scope	Explain why the source is excluded
data		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.

8.5

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 1 emissions: Uncertainty range	Scope 1 emissions: Main sources of uncertainty	Scope 1 emissions: Please expand on the uncertainty in your data	Scope 2 emissions: Uncertainty range	Scope 2 emissions: Main sources of uncertainty	Scope 2 emissions: Please expand on the uncertainty in your data
Less than or equal to 2%	Metering/ Measurement Constraints	Scope 1 emissions required some estimation for natural gas usage. In total, <3% of emissions were estimated for scope 1. These estimates were generated by a custom data mining model.	Less than or equal to 2%	Metering/ Measurement Constraints Data Management	Within scope 2 emissions, there were some gaps in data availability for certain sites. Overall, we estimated <2% of scope 2 emissions and therefore the uncertainty is less than 2% overall. Estimates were made using a custom data mining model.

8.6

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

No third party verification or assurance

8.6a

Please indicate the proportion of your Scope 1 emissions that are verified/assured

8.6b

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

Type of verification or assurance	Relevant standard	Attach the document
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8.6c

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
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8.7

Please indicate the verification/assurance status that applies to your Scope 2 emissions

No third party verification or assurance

8.7a

Please indicate the proportion of your Scope 2 emissions that are verified/assured

8.7b

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

Type of verification or assurance	Relevant standard	Attach the document
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8.8

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

No

8.8a

Please provide the emissions in metric tonnes CO2

Page: 9. Scope 1 Emissions Breakdown - (1 Jan 2012 - 31 Dec 2012)

9.1

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

No

9.1a

Please complete the table below

Country/Region	Scope 1 metric tonnes CO2e
----------------	----------------------------

9.2

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

9.2a

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

Business division	Scope 1 emissions (metric tonnes CO2e)
Central Region	997
Corporate	62
Northeast & Mid-Atlantic Region	1578
Northwest & Pacific Southwest Region	707
Southeast, Florida & Puerto Rico Region	75

9.2b

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

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude
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9.2c

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

GHG type	Scope 1 emissions (metric tonnes CO2e)
CO2	3416.21
CH4	1.44
N2O	2.33
HFCs	0
PFCs	0

9.2d

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

Activity	Scope 1 emissions (metric tonnes CO2e)
Common Area	1717
Vacancy	1629
Unclassified	12
Corporate Office	62

9.2e

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

Legal structure	Scope 1 emissions (metric tonnes CO2e)
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Page: 10. Scope 2 Emissions Breakdown - (1 Jan 2012 - 31 Dec 2012)

10.1

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

Yes

10.1a

Please complete the table below

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 (MWh)
United States of America	65706	133518	
Puerto Rico	1770	2344	

10.2

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

By business division

By activity

10.2a

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

Business division	Scope 2 emissions (metric tonnes CO2e)
Central Region	17505
Corporate	590
Northeast & Mid-Atlantic Region	14637
Northwest & Pacific Southwest Region	17209
Southeast, Florida & Puerto Rico Region	17536

10.2b

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

Facility	Scope 2 emissions (metric tonnes CO2e)
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10.2c

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

Activity	Scope 2 emissions (metric tonnes CO2e)
Common Area	60691
Vacancy	5858
Unclassified	338
Corporate Office	590

10.2d

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

Legal structure	Scope 2 emissions (metric tonnes CO2e)
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Page: 11. Energy

11.1

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

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

11.2

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	18780
Electricity	135538
Heat	0
Steam	324
Cooling	0

11.3

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

Fuels	MWh
Natural gas	18138
Propane	642

11.4

Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor

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

Page: 12. Emissions Performance

12.1

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

Increased

12.1a

Please complete the table

Reason	Emissions value (percentage)	Direction of change	Comment
Emissions reduction activities			

Reason	Emissions value (percentage)	Direction of change	Comment
Divestment			
Acquisitions			
Mergers			
Change in output			
Change in methodology			
Change in boundary			
Change in physical operating conditions			
Unidentified	2.38	Increase	Kimco experienced an increase in absolute emissions year over year. We are not able to determine the direct cause, but it is likely a combination of factors including weather changes and changes to our portfolio of locations. We continue to focus on energy efficiency to curb against these factors.
Other			

12.2

Please describe your gross 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
0.000046	metric tonnes CO2e	unit total revenue	3.2	Decrease	Kimco's revenues increased 5.7% while our emissions increased only 2.4%. On an intensity basis, we've experienced a decrease in emissions.

12.3

Please describe your gross 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
109.75	metric tonnes CO2e	FTE employee	9.7	Increase	Kimco's headcount decreased year over year. This metric is not as relevant for Kimco's performance as emissions per revenue or emissions per area intensity metrics due to the nature of our business.

12.4

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
0.000747945	metric tonnes CO2e	square foot	3.1	Increase	Kimco experienced an increase in absolute emissions year over year. We are not able to determine the direct cause, but it is likely a combination of factors including weather changes and changes to our portfolio of locations. We continue to focus on energy efficiency to curb against these factors.

Page: 13. Emissions Trading

13.1

Do you participate in any emissions trading schemes?

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

13.1a

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
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13.1b

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

13.2

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

No

13.2a

Please complete the table

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 retired	Purpose, e.g. compliance
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14.1

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

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Methodology	Percentage of emissions calculated using primary data	Explanation
Purchased goods and services	Relevant, not yet calculated				
Capital goods	Relevant, not yet calculated				
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	75815	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 Ecolnvent 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.	100%	
Business travel	Relevant,	449	The calculation of air travel is made on the basis of employee	100%	

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Methodology	Percentage of emissions calculated using primary data	Explanation
	calculated		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.		
Employee commuting	Relevant, not yet calculated				
Upstream leased assets	Not relevant, explanation provided				Kimco does not have leased assets that are not included in scope 1 and 2 already.
Investments	Not relevant, explanation provided				Kimco's investment properties are included in scope 1 and 2 emissions.
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 provided				Kimco does not sell products and therefore this category is not 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	Not relevant, explanation				Kimco does not have leased assets and therefore this category

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Methodology	Percentage of emissions calculated using primary data	Explanation
	provided				is not relevant.
Franchises	Not relevant, explanation provided				Kimco does not have franchises and therefore this category is not relevant.
Other (upstream)					
Other (downstream)	Relevant, calculated	23818	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%	

14.2

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

No third party verification or assurance

14.2a

Please indicate the proportion of your Scope 3 emissions that are verified/assured

14.2b

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

Type of verification or assurance	Relevant standard	Attach the document
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14.3

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

Yes

14.3a

Please complete the table

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Other	Unidentified	10.85	Increase	It is unknown at this time why tenant emissions increased year over year. A number of

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
(downstream)				factors could drive increased tenant energy consumption, which is the primary driver of retailer emissions. These factors include weather, increased operating hours, process-based consumption, and other factors outside of Kimco's operational control.
Business travel	Other: Less activity	2.75	Decrease	Business travel decreased due to less miles being traveled year over year.

14.4

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

14.4a

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.

Achievements from these initiatives include:

- 1 - We have expanded this program over the past 12 months, and expect to generate in excess of 3.6 million kilowatt hours of electricity and 1,016 tons reduced from 6 solar systems under management in 2012 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 (2,343 totaling 3,442,942 square feet of gross-leasable area) all have green lease language including provisions for waste & recycling, submetering, and renewable energy.
- 3 – Waste and recycling rates have been increased and recycling is being provided at 84% of Kimco facilities.

14.4b

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
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14.4c

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
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14.4d

Please explain why not and any plans you have to develop an engagement strategy in the future

Module: Sign Off

Page: Sign Off

Please enter the name of the individual that has signed off (approved) the response and their job title

Will Teichman, Director of Sustainability

CDP