



Kimco Realty sells 15 retail centers for \$215 million

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NEW HYDE PARK, NY According to Kimco Realty Corp., it completed 15 shopping center dispositions in the first quarter for \$215.4 million, including the repayment of \$83.7 million of mortgage debt.

The company sold 13 non-strategic properties totaling nearly 1.2 million s/f for \$95.9 million, including the repayment of \$1.3 million of mortgage debt.

Generally, these properties were in locations outside of Kimco's target metropolitan statistical areas (MSAs). These transactions bring Kimco's total non-strategic shopping center sales to 53 properties totaling \$289.3 million, including the repayment of \$41.6 million of mortgage debt, since the company initiated this program in September 2010.

Additionally during the quarter, the company sold a joint-venture property located in Schaumburg, Ill., for \$118 million, including the repayment of \$82.5 million of mortgage debt.

Kimco held a 45% stake in this 713,000 s/f property. Also during the quarter, the company sold an unencumbered 31,000 s/f property joint venture property for \$1.6 million in which Kimco held a 50% interest.

Kimco Realty Corp. is a real estate investment trust (REIT) headquartered in New Hyde Park, N.Y., that owns and operates North America's largest portfolio of neighborhood and community shopping centers. As of December 31, 2011, the company owned interests in 946 shopping centers comprising 138 million square feet of leasable space across 44 states, Puerto Rico, Canada, Mexico and South America. Publicly traded on the NYSE since 1991, and included in the S&P 500 Index, the company has specialized in shopping center acquisitions, development and management for more than 50 years.