

Edgar Filing: KIMCO REALTY CORP - Form 424B5

KIMCO REALTY CORP  
Form 424B5  
July 31, 2003

PRICING SUPPLEMENT NO. 1 DATED July 29, 2003  
(To Prospectus and Prospectus Supplement  
Dated July 28, 2003)

Rule 424(b) (5)  
No. 333-106083

\$100,000,000  
Kimco Realty Corporation  
Series C Medium-Term Notes  
Due Nine Months or More from Date of Issue

Fixed Rate Notes

Interest Rate: 3.950% per annum  
Trade Date: July 29, 2003

Issue Price: 100%  
Agent's Discount or Commission: \$500,000  
Net Proceeds to Issuer: \$99,500,000

Original Issue Date: August 5, 2003  
Stated Maturity Date: August 5, 2008

Interest Payment Dates: The first day of each April and October, commencing  
October 1, 2003, and at maturity.

Book Entry:  Certificated:

Authorized Denomination:  \$1,000 and integral multiples thereof  Other:  
Minimum Denomination:  \$1,000  Other:  
Specified Currency:  United States dollars  Other:  
Exchange Rate Agent: N/A

Redemption:  The Notes cannot be redeemed prior to maturity.  
 The Notes may be redeemed prior to maturity, as follows:  
Initial Redemption Date:  
Initial Redemption Percentage:  
Annual Redemption Percentage Reduction:

Repayment:  The Notes cannot be repaid prior to maturity.  
 The Notes may be repaid prior to maturity, as follows:  
Optional Repayment Dates:

Additional/Other Terms: None

Addendum Attached:  Yes  No

Agent:  Merrill Lynch & Co.  
 Banc of America Securities LLC  
 Banc One Capital Markets, Inc.  
 BNY Capital Markets, Inc.  
 Credit Suisse First Boston  
 Goldman, Sachs & Co.  
 JPMorgan  
 Morgan Stanley  
 UBS Investment Bank  
 Wachovia Securities  
 Other:

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### RECENT DEVELOPMENTS

On July 28, 2003, we announced our results of operations for the three months ended June 30, 2003. For the three months ended June 30, 2003, we reported net income of \$61.3 million and net income per diluted common share of \$0.46.

### USE OF PROCEEDS

We expect to receive net proceeds from this offering of approximately \$99.5 million after deducting the agent's discount. We will use the net proceeds received from this offering along with cash on hand to redeem all \$100,000,000 of our Remarketed Reset Notes due August 18, 2008, which bear interest at three-month LIBOR plus 1.25% per annum and which currently bear interest at 2.59% per annum.