



Kite Realty Group Trust
Investor Presentation

<ul style="list-style-type: none"> ▪ Stable Portfolio 	<ul style="list-style-type: none"> ▪ 64 Properties in 10 states ▪ Total GLA of 9.6 million square feet ▪ 52 Properties in the Retail Operating Portfolio; 92.3% leased ▪ Diverse tenant base: Largest tenant represents only 3.2% of annualized base rent ▪ 5 mile demographics: Population 127,000; Average HHI \$86,000
<ul style="list-style-type: none"> ▪ Increased Leasing Productivity 	<ul style="list-style-type: none"> ▪ Over 1.1 million square feet of leasing production in 2010 - the highest level in company history ▪ Retail Operating Portfolio leased percentage increased 220 basis points since Q1 2010 ▪ Increased shop leased percentage 270 basis points since Q1 2010 ▪ 34 new and renewal anchor leases for 1.1 million square feet completed since Q1 2009
<ul style="list-style-type: none"> ▪ Development & Redevelopment Progress 	<ul style="list-style-type: none"> ▪ Commenced vertical construction on Whole Foods at Cobblestone Plaza in Pembroke Pines, Florida as well as on the South Elgin Commons II project in Chicago, Illinois ▪ Rivers Edge redevelopment in Indianapolis is under construction and 95% pre-leased including anchors Nordstrom Rack, The Container Store, BuyBuy Baby, Arhaus Furniture, and BGI Fitness ▪ Signed a lease with Whole Foods to anchor the redevelopment of recently acquired Oleander Point in Wilmington, North Carolina
<ul style="list-style-type: none"> ▪ Earnings Upside 	<ul style="list-style-type: none"> ▪ \$5.5 million of annualized EBITDA from recently executed leases anticipated to commence by the end of 2011 ▪ Same Property Net Operating Income up 1% in Q1 2011

- **Rent commencement on executed leases**
 - \$5.5 million in annualized EBITDA anticipated to commence by the end of 2011

- **Increase small shop occupancy**
 - From current 78% to historical 85%

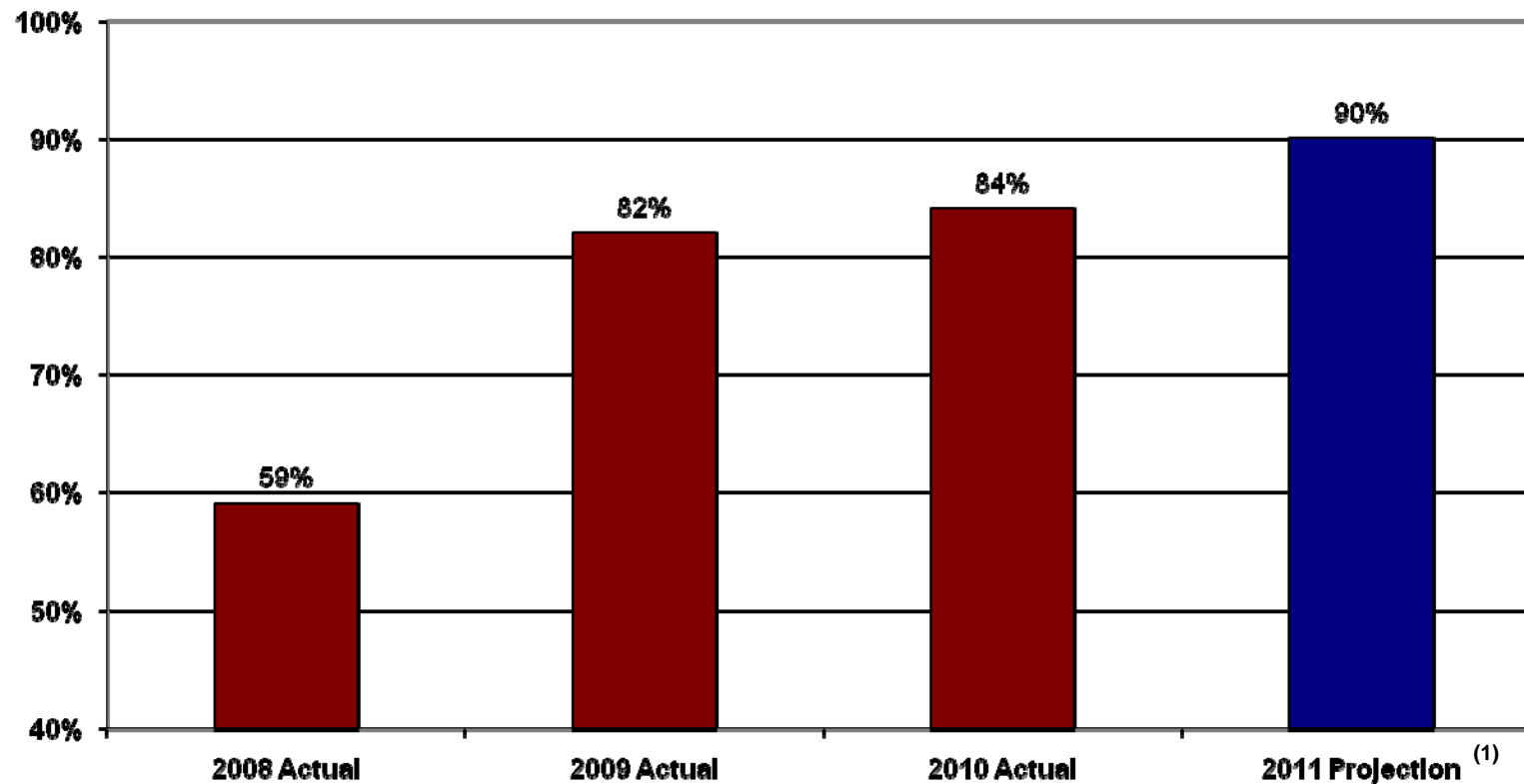
- **Execute on redevelopments**
 - Rivers Edge in Indianapolis, IN is 95% leased and under construction
 - Signed Whole Foods at recently acquired Oleander Point in Wilmington, North Carolina

- **Complete tenant construction and interior build-outs at Cobblestone Plaza**
 - With Whole Foods under construction, Cobblestone Plaza in Pembroke Pines, FL is 84% leased but only 51% occupied

- **Future development potential**
 - Anticipate commencing construction at Delray Marketplace in second half of 2011

- We have been continually improving the quality and predictability of our FFO stream.

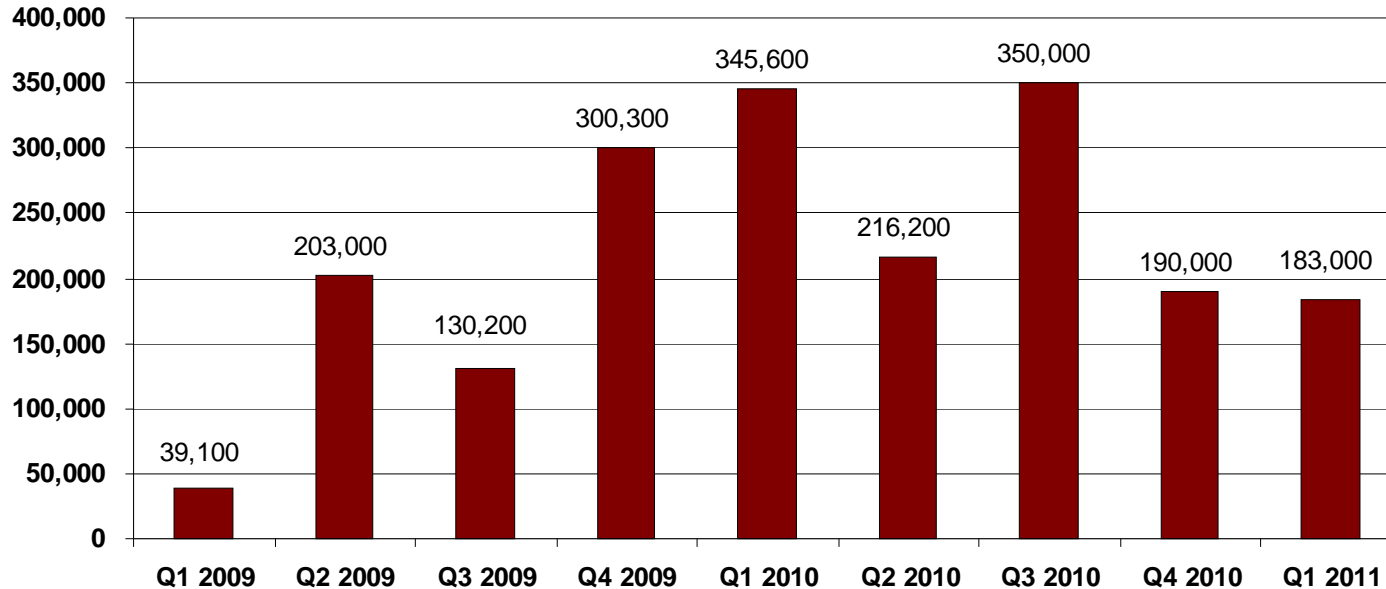
Recurring Real Estate Income as a Percent of FFO



(1) 2011 projection is based on the Company's previously released earnings guidance.

- Leasing production is a constant company-wide focus
- Leased 1.1 million square feet during 2010, the highest level of production in company history and a 64% increase over 2009 levels
- 36 new and renewal anchor leases for 1.2 million square feet completed since Q1 2009
- Q1 2011 had aggregate positive leasing spreads of 5.8%

Total Leasing Production – New and Renewal Leases



- Largest single retail tenant comprises only 3.2% of total annualized base rent
- Top 10 retail tenants account for only 22.0% of total annualized base rent

Top 10 Retail Tenants

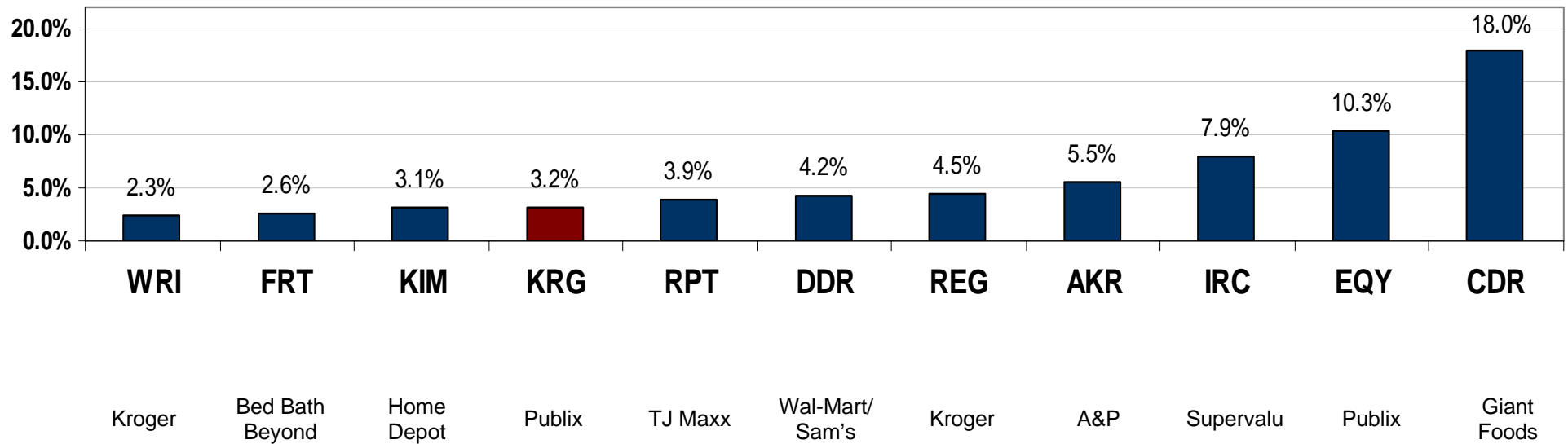
Tenant	Number Of Locations	% of Owned GLA	% of Portfolio Annualized Base Rent ⁽¹⁾	S&P Credit Rating ⁽²⁾
1 Publix	6	5.2%	3.2%	n/a
2 PetSmart	6	2.6%	2.8%	BB
3 Bed Bath & Beyond / Buy Buy Baby	6	3.0%	2.5%	BBB
4 Lowe's Home Improvement	2	2.3%	2.4%	A
5 Ross Stores	5	2.6%	2.2%	BBB
6 Marsh Supermarkets	2	2.2%	2.2%	n/a
7 Dick's Sporting Goods	3	3.1%	1.9%	n/a
8 Staples	4	1.6%	1.7%	BBB
9 HEB Grocery	1	1.9%	1.6%	n/a
10 Toys "R" Us	2	1.4%	1.5%	B1 ⁽³⁾
Total		25.9%	22.0%	

(1) Annualized base rent represents the monthly contractual rent for March 2011 for each applicable tenant multiplied by 12.

(2) S&P credit ratings for parent company as of 4/22/2011.

(3) Rating is by Moody's; S&P does not rate Toys R Us

Peer Group Assessment: Top Tenant as a Percent of Annualized Base Rent



Source: Company SEC filings.

- **High quality assets with an average age (including redevelopment) of less than 9 years**
- **Approximately half of the current portfolio was developed by KRG**
- **Portfolio benefits from 100% non-owned anchor occupancy**

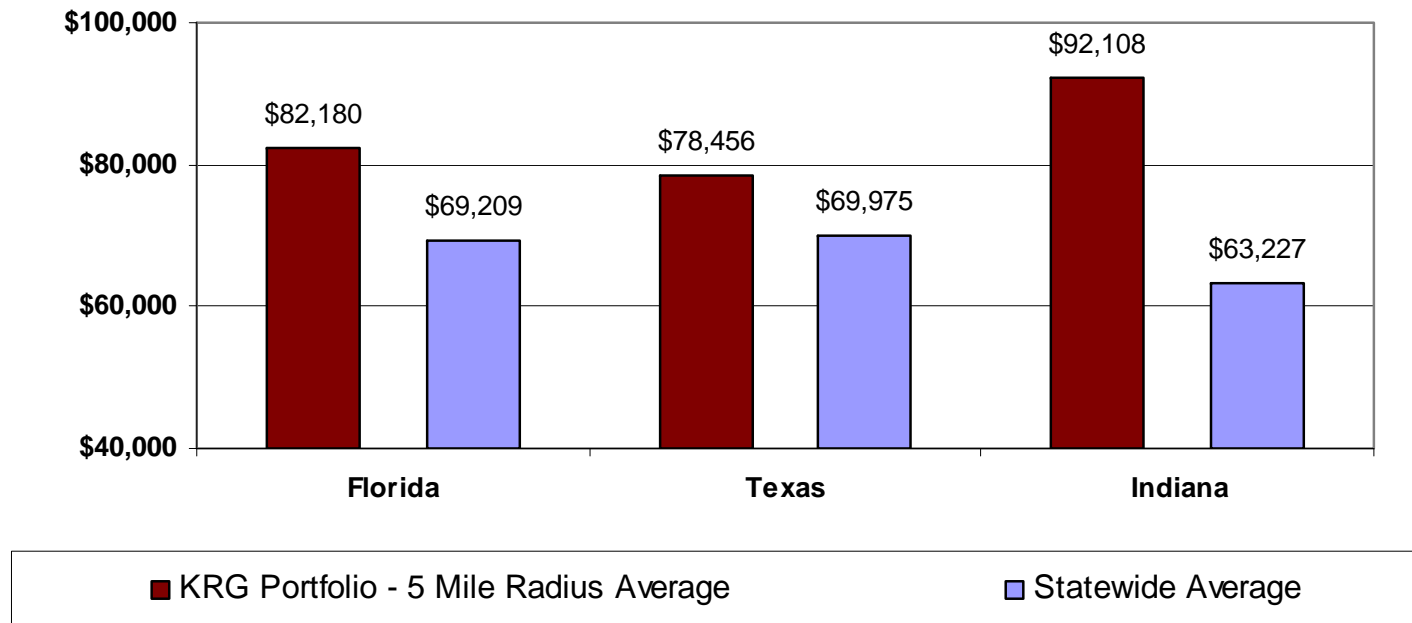
Portfolio Demographics Summary

Operating, Current Development, & Redevelopment Properties	Radius	
	3 Mile	5 Mile
2010 Estimated Population	52,122	126,948
2015 Estimated Population	55,693	135,555
Projected Annual Growth	1.4%	1.4%
Average HH Income	\$86,357	\$86,299

Source: Applied Geographic Solutions.

- We have a history of selecting strong markets for investment
- Average household incomes in our Florida, Texas and Indiana portfolios are significantly higher than statewide levels

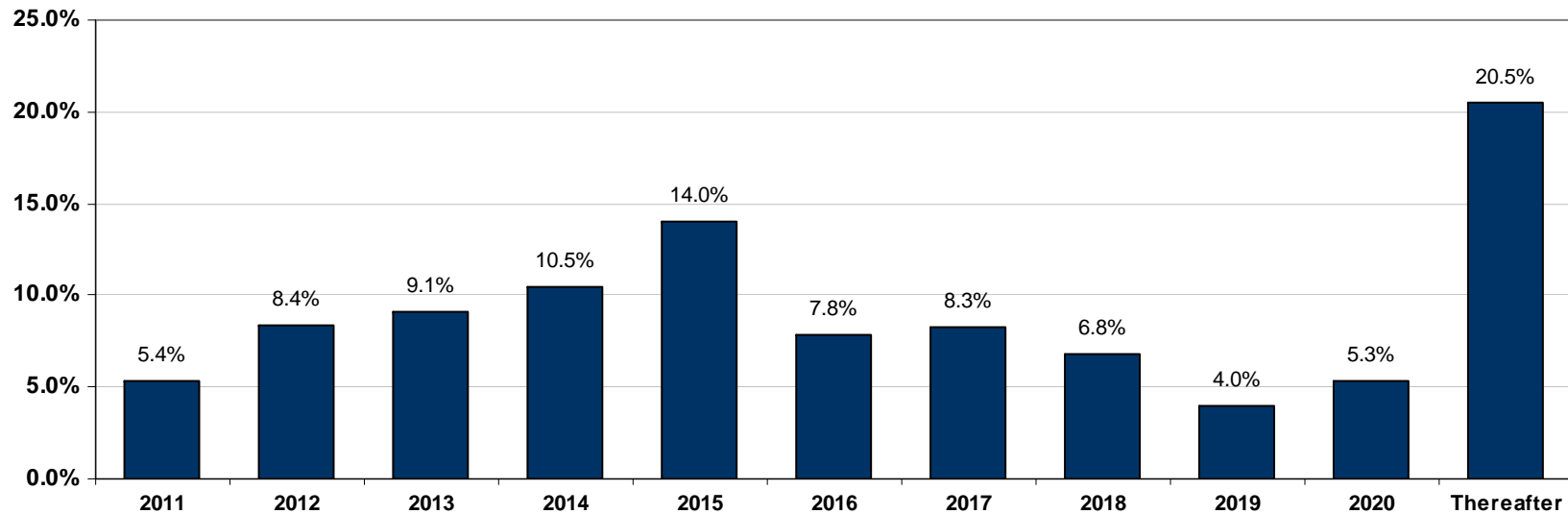
Average Household Income



Source: Applied Geographic Solutions.

- Average 8.2% of annualized base rent is expected to roll each year from 2011 through 2020
- With the exception of 2015, our annual exposure to expirations is limited to 10.5% or less

Percentage of Lease Expiration by Total Annualized Base Rent ⁽¹⁾



(1) Lease expirations of operating portfolio and excludes option periods and ground leases. Annualized base rent represents the monthly contractual rent for March 2011 for each applicable property multiplied by 12.

- Cobblestone Plaza, Ft. Lauderdale, FL
 - 133,000 sf owned GLA
 - 84% pre-leased or committed
 - Whole Foods anchored
 - 94% of projected costs incurred
 - Construction of Whole Foods underway with tenant anticipated to take possession in the second half of 2011

- South Elgin Commons, Chicago, IL
 - 128,000 sf owned GLA
 - Phase II 100% pre-leased
 - Ross Stores and Toys R Us will join LA Fitness and Target (non-owned) (open and operating in Phase I) as anchor tenants prior to year-end

- Vertical construction commenced in Q4 2010 at 95% pre-leased.
- Anchor leases are executed with Nordstrom Rack, Buy Buy Baby, The Container Store, Arhaus Furniture, and BGI Fitness.
- Secured construction financing with a 5-year term at LIBOR + 325 bps.
- Several rent commencements anticipated for the second half of 2011.

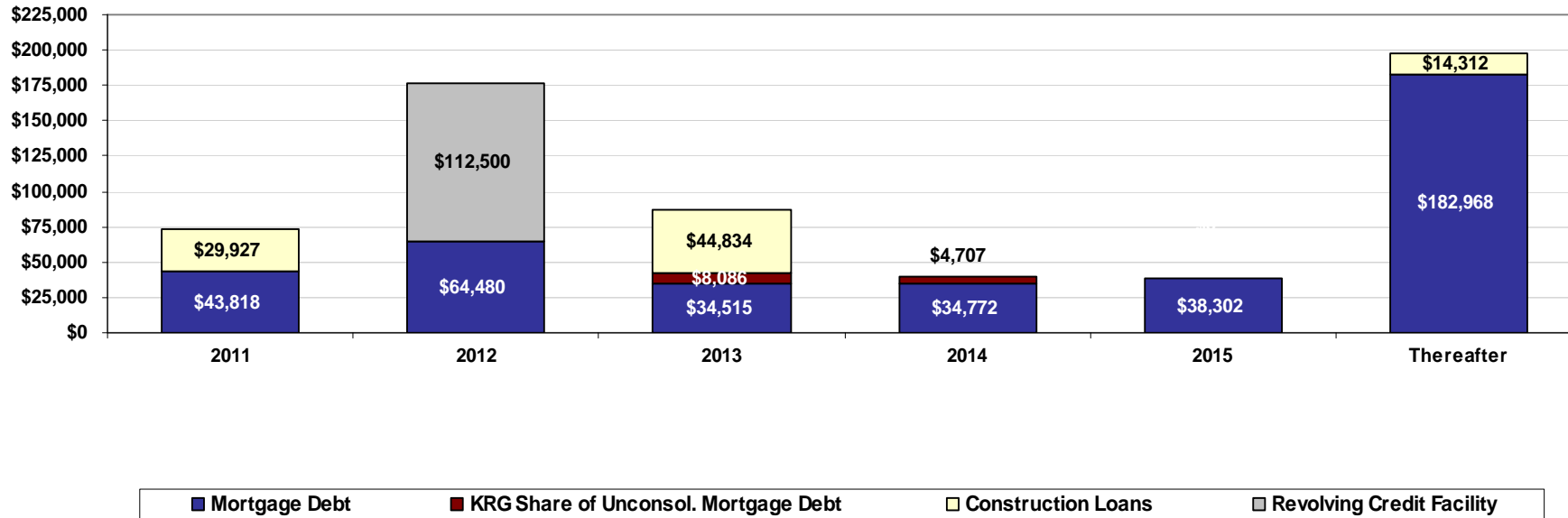


- The Company acquired the neighborhood shopping center as a redevelopment opportunity in February 2011.
- Whole Foods will anchor the shopping center and is anticipated to open in spring of 2012.
- Center will also include 14,000 square feet of shops and an outparcel tenant.



Scheduled Debt Maturities ⁽¹⁾

- Nearly all 2011 and 2012 maturities are held by relationship banks
- Our strategy is to secure long term financing, however 60% of 2011 maturities have extension options
- Received commitments with our bank group for a 3-year (plus one year extension option) renewal on our line of credit



(1) Dollars in thousands. Maturities exclude annual principal amortization.

- **Goal 8.0x in 12 months and 7.0x over long-term**
- **Foundation for accomplishing this goal**
 - \$5.5 million of annualized EBITDA from recently executed leases anticipated to commence by the end of 2011
 - Successful completion of in-process development and redevelopment projects
 - Improving small shop leased percentage to historical 85%
 - Potential value-add acquisition opportunities to be funded with equity

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