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Kimco's Henry nominated for ICSC chairman for 2011 - 2012

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David Henry, president, vice chairman and CEO of Kimco Realty Corp., one of North America's largest owners of neighborhood and community shopping centers, was nominated recently to be ICSC chairman for the 2011-2012 term. Henry, an ICSC trustee, brings three decades of capital markets industry experience to the post. He was tapped by the nominating committee of ICSC's Board of Trustees. If, as expected, Henry is elected at ICSC's annual meeting of members in May, he will succeed William Taubman, COO of Taubman Centers.

"Kimco has thrived in good and bad times with David Henry's financial acumen, and in his new ICSC leadership role our entire industry will benefit," said past chairman Gary Rappaport, SCSM, SCMD, SCLS, CDP, president and CEO of The Rappaport Cos., and chairman of ICSC's nominating committee

Henry has been active in many areas at ICSC since 2001, when he joined both Kimco and ICSC. He has contributed to the association's educational programs, including the University of Shopping Centers and the debt-workout seminars, and also serves on the ICSC Foundation.

ICSC is unusual, Henry says, in that it represents not just shopping center landlords, but also tenants, financiers and municipalities. "There's no other property type that I know of where the trade association is an umbrella organization for all of those key constituents," he said, "and I think it's important that we continue to be a very meaningful organization for everybody that touches the retail industry."

Henry's tenure could turn out to be more fortuitous than those of his recent predecessors, with the economy picking up, he notes. "I think I am going to be much more fortunate than Billy Taubman and others in terms of being chairman at a better time," he quipped. "There's a vast consensus among all of us landlords and most of the retailers that things are getting better and stronger. Most of us are on offense again - landlords are buying properties, and retailers are signing new leases."

That said, problems still lie ahead, Henry said. "The recovery is still fragile and a little bit uncertain because of a very weak housing market," he said. "And unemployment is still dreadful."

Before joining New Hyde Park, N.Y.-based Kimco nearly 10 years ago, Henry rose to chief investment officer at GE Capital Real Estate, where he served for 23 years. Before that, he was vice president of Republic Mortgage Investors, a Coral Gables, Fla. REIT.

At Kimco Henry helps lead a company that owns (in some cases with partners) some 800 centers in the U.S., about 60 each in Canada and Mexico, plus others in Brazil, Chile and Peru. In Mexico Kimco is the largest retail real estate landlord.

Henry, 61, was born in New York City. He received a Bachelor of Science in business administration from Bucknell University in 1971 and an MBA from the University of Miami in 1973. He is the father of eight children and lives in Greenwich, Conn., with his wife, Sue Ellen.

"He is an exceptional candidate, given his strong institutional and financial background coupled with

his prominent place in the shopping center industry," said Michael Kercheval, ICSC's president and CEO. "He will be a great asset to ICSC during this pivotal point of recovery in the economic cycle." "ICSC is a great organization, and I am honored by this nomination," said Henry recently, after the announcement of his nomination at the midwinter meeting of ICSC's Board of Trustees in El San Juan Hotel & Casino, San Juan, Puerto Rico.

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