

Press Release

FOR
IMMEDIATE
RELEASE

REALTY INCOME DECLARES 491st CONSECUTIVE COMMON STOCK MONTHLY DIVIDEND

ESCONDIDO, CALIFORNIA May 3, 2011....Realty Income Corporation (Realty Income), The Monthly Dividend Company®, (NYSE:O), today announced that its Board of Directors declared a common stock dividend of \$0.1445625 per share, payable on June 15, 2011 to shareholders of record as of June 1, 2011. The dividend represents an annualized amount of \$1.73475 per share.

The Board of Directors also declared dividends on the Company's Monthly Income Class D and Class E preferred stock. The monthly dividends on the Class D and Class E preferred stocks are payable on June 15, 2011 to shareholders of record as of June 1, 2011. The monthly dividend amount on the Class D preferred stock is \$0.1536459 per share, for an annualized amount of \$1.84375 per share. The monthly dividend amount on the Class E preferred stock is \$0.140625 per share, for an annualized amount of \$1.6875 per share.

Realty Income, The Monthly Dividend Company®, is a New York Stock Exchange real estate company dedicated to providing shareholders with dependable monthly income. To date the Company has declared 491 consecutive common stock monthly dividends throughout its 42-year operating history and increased the dividend 61 times since Realty Income's listing on the New York Stock Exchange in 1994. The monthly income is supported by the cash flow from over 2,500 properties owned under long-term lease agreements with regional and national retail chains and other commercial enterprises. The Company is an active buyer of commercial properties nationwide. Additional information about the Company can be obtained from the corporate website at www.realtyincome.com.

Note to Editors:

Realty Income press releases are available at no charge by calling our toll-free investor hotline number: 888-811-2001, or through the Internet at <http://www.realtyincome.com>.