

FOR
IMMEDIATE
RELEASE

**REALTY INCOME DECLARES 480th CONSECUTIVE COMMON STOCK
MONTHLY DIVIDEND (40 YEARS)
Realty Income Increases the Common Stock Monthly Dividend**

ESCONDIDO, CALIFORNIA, June 22, 2010....Realty Income Corporation (Realty Income), The Monthly Dividend Company®, (NYSE:O), today announced that its Board of Directors has declared its 480th consecutive common stock monthly dividend. The Board also increased the amount of the dividend, the 58th increase since 1994 and the 51st consecutive quarterly increase. The Company's common stock monthly cash dividend was increased to \$0.143625 per share from \$0.1433125 per share. The dividend is payable on July 15, 2010 to shareholders of record as of July 1, 2010. The new monthly dividend amount represents an annualized dividend amount of \$1.7235 per share as compared to the previous annualized dividend amount of \$1.71975 per share. The Company continues its long-term policy of declaring and paying dividends on a monthly, rather than on a quarterly, basis.

Tom A. Lewis, Chief Executive Officer of Realty Income commented, "In July 1970, Realty Income declared its first monthly distribution to shareholders. On July 15, 2010, we will have provided our shareholders with monthly dividends for 40 years and paid out over \$1.8 billion in dividends. During our history, we have also regularly increased the amount of the dividend, and we are pleased to, once again, increase the amount of the dividend for the 58th time since we became a public company in 1994. Over the past 40 years, we have experienced a variety of operating environments, both challenging and stimulating, and have been fortunate that whatever the economic conditions, our operations have allowed us to continue to provide regular monthly income that has increased over time to our shareholders."

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 480 consecutive common stock monthly dividends throughout its 41-year operating history and increased the dividend 58 times since Realty Income's listing on the New York Stock Exchange in 1994. The monthly dividend is supported by the cash flow from over 2,300 retail properties owned under long-term lease agreements with leading regional and national retail chains. The Company is a buyer of net-leased retail properties nationwide.

Forward-Looking Statements

Statements in this press release, which are not strictly historical, are "forward-looking" statements. Forward-looking statements involve known and unknown risks, which may cause the Company's actual future results to differ materially from expected results. These risks include, among others, general economic conditions, local real estate conditions, the availability of capital to finance planned growth, property acquisitions and the timing of these acquisitions, charges for property impairments, the outcome of any legal proceedings to which the Company is a party, and the profitability of the Company's subsidiary, Crest Net Lease, as described in the Company's filings with the Securities and Exchange Commission. Consequently, forward-looking statements should be regarded solely as reflections of the Company's current operating plans and estimates. Actual operating results may differ materially from what is expressed or forecast in this press release. The Company undertakes no obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date these statements were made.

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/Investing/News.html>.