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Apartment Investment and Management Company Announces 2002 Dividend Allocation

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Apartment Investment and Management Company (NYSE: AIV, AIVPrC, AIVPrD, AIVPrG, AIVPrH, AIVPrK, AIVPrP, AIVPrQ and AIVPrR) (“Aimco”), announces the 2002 dividend allocation for federal income tax purposes for its Class A Common Stock and its publicly traded Preferred Stock.

Class A Common Stock (CUSIP 03748R-10-1)

<u>Record Date</u>	<u>Payable Date</u>	<u>Dividend Per Common Share</u>	<u>Ordinary Dividend</u>	<u>Capital Gain (20% Rate)</u>	<u>Unrecaptured Sec. 1250 Gain</u>	<u>Return of Capital</u>
02/04/02	02/11/02	\$0.820	61.4%	6.6%	12.5%	19.5%
05/06/02	05/13/02	\$0.820	61.4%	6.6%	12.5%	19.5%
08/16/02	08/23/02	\$0.820	61.4%	6.6%	12.5%	19.5%
11/11/02	11/18/02	\$0.820	61.4%	6.6%	12.5%	19.5%
Annual		\$3.28⁽¹⁾	61.4%	6.6%	12.5%	19.5%

⁽¹⁾ 6.6% of the common dividend is Qualified 5-Year Gain

Class C Cumulative Preferred Stock (CUSIP 03748R-20-0)

<u>Record Date</u>	<u>Payable Date</u>	<u>Dividend Per Share</u>	<u>Ordinary Dividend</u>
01/02/02	01/15/02	\$0.5625	100%
04/02/02	04/16/02	\$0.5625	100%
07/02/02	07/16/02	\$0.5625	100%
10/01/02	10/15/02	\$0.5625	100%
Annual		\$2.25	100%

Class D Cumulative Preferred Stock (CUSIP 03748R-30-9)

<u>Record Date</u>	<u>Payable Date</u>	<u>Dividend Per Share</u>	<u>Ordinary Dividend</u>
01/02/02	01/15/02	\$0.546875	100%
04/02/02	04/16/02	\$0.546875	100%
07/02/02	07/16/02	\$0.546875	100%
10/01/02	10/15/02	\$0.546875	100%
Annual		\$2.1875	100%

Class G Cumulative Preferred Stock (CUSIP 03748R-40-8)

<u>Record Date</u>	<u>Payable Date</u>	<u>Dividend Per Share</u>	<u>Ordinary Dividend</u>
01/02/02	01/15/02	\$0.5859375	100%
04/02/02	04/16/02	\$0.5859375	100%
07/02/02	07/16/02	\$0.5859375	100%
10/01/02	10/15/02	\$0.5859375	100%
Annual		\$2.34375	100%

Class H Cumulative Preferred Stock (CUSIP 03748R-50-7)

<u>Record Date</u>	<u>Payable Date</u>	<u>Dividend Per Share</u>	<u>Ordinary Dividend</u>
01/02/02	01/15/02	\$0.59375	100%
04/02/02	04/16/02	\$0.59375	100%
07/02/02	07/16/02	\$0.59375	100%
10/01/02	10/15/02	\$0.59375	100%
Annual		\$2.375	100%

Class K Convertible Cumulative Preferred Stock (CUSIP 03748R-70-5)

<u>Record Date</u>	<u>Payable Date</u>	<u>Dividend Per Share</u>	<u>Ordinary Dividend</u>
02/01/02	02/18/02	\$0.50	100%
Annual		\$0.50	100%

Class P Convertible Cumulative Preferred Stock (CUSIP 03748R-86-1)

<u>Record Date</u>	<u>Payable Date</u>	<u>Dividend Per Share</u>	<u>Ordinary Dividend</u>
01/02/02	01/15/02	\$0.5625	100%
04/02/02	04/16/02	\$0.5625	100%
07/02/02	07/16/02	\$0.5625	100%
10/01/02	10/15/02	\$0.5625	100%
Annual		\$2.25	100%

Class Q Cumulative Preferred Stock (CUSIP 03748R-85-3)

<u>Record Date</u>	<u>Payable Date</u>	<u>Dividend Per Share</u>	<u>Ordinary Dividend</u>
03/01/02	03/15/02	\$0.63125	100%
06/03/02	06/17/02	\$0.63125	100%
09/03/02	09/17/02	\$0.63125	100%
12/01/02	12/16/02	\$0.63125	100%
Annual		\$2.525	100%

Class R Cumulative Preferred Stock (CUSIP 03748R-84-6)

<u>Record Date</u>	<u>Payable Date</u>	<u>Dividend Per Share</u>	<u>Ordinary Dividend</u>
03/01/02	03/15/02	\$0.6250	100%
06/03/02	06/17/02	\$0.6250	100%
09/03/02	09/17/02	\$0.6250	100%
12/01/02	12/16/02	\$0.6250	100%
Annual		\$2.50	100%

For all preferred dividends (Classes C, D, G, H, K, P, Q and R) paid to holders of record in year 2002 there were no allocations of capital gain (20% rate), unrecaptured Section 1250 gain or return of capital.

Aimco is a real estate investment trust headquartered in Denver, Colorado owning and operating a geographically diversified portfolio of apartment communities through 19 regional operating centers. Aimco, through its subsidiaries, operates approximately 1,800 properties, including approximately 327,000 apartment units, and serves approximately one million residents each year. Aimco's properties are located in 47 states, the District of Columbia and Puerto Rico.