

Apartment Investment and Management Company Announces 2003 Dividend Income Tax Allocation

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DENVER, Jan. 29 /PRNewswire-FirstCall/ -- Apartment Investment and Management Company ("Aimco") (NYSE: AIV), announces the 2003 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)

Record Date	Payable Date	Dividend per Common Share	Ordinary Dividends (1)	Pre-May 6 Capital Gain (20% Rate) (2)
02/11/03	02/18/03	\$0.820	26.09%	.01%
05/15/03	05/22/03	\$0.820	26.09%	.01%
08/14/03	08/21/03	\$0.820	26.09%	.01%
11/20/03	11/28/03	\$0.600	26.09%	.01%
Annual		\$3.06	26.09%	.01%

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

Record Date	Payable Date	Post-May 5 Capital Gain (15% Rate)	Unrecaptured Sec. 1250 Gain (25% Rate)	Return of Capital
02/11/03	02/18/03	25.26%	48.64%	0.00%
05/15/03	05/22/03	25.26%	48.64%	0.00%
08/14/03	08/21/03	25.26%	48.64%	0.00%
11/20/03	11/28/03	25.26%	48.64%	0.00%
Annual		25.26%	48.64%	0.00%

(1) None of the ordinary dividends are "qualified dividends" eligible for capital gain tax rates.

(2) 100 percent of pre-May 6 capital gain is "qualified five-year gain" and may be eligible for a reduced capital gain tax rate.

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

Record Date	Payable Date	Dividend per Share	Ordinary Dividends
01/01/03	01/15/03	\$0.5625	100%
04/01/03	04/15/03	\$0.5625	100%
Annual		\$1.125	100%

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

Record Date	Payable Date	Dividend per Share	Ordinary Dividends
01/01/03	01/15/03	\$0.546875	100%
04/01/03	04/15/03	\$0.546875	100%
07/01/03	07/15/03	\$0.546875	100%
10/01/03	10/15/03	\$0.546875	100%
Annual		\$2.1875	100%

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

Record Date	Payable Date	Dividend per Share	Ordinary Dividends
01/01/03	01/15/03	\$0.5859375	100%
04/01/03	04/15/03	\$0.5859375	100%
07/01/03	07/15/03	\$0.5859375	100%
10/01/03	10/15/03	\$0.5859375	100%
Annual		\$2.34375	100%

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

Record Date	Payable Date	Dividend per Share	Ordinary Dividends
01/01/03	01/15/03	\$0.59375	100%
04/01/03	04/15/03	\$0.59375	100%
07/01/03	07/15/03	\$0.59375	100%
Annual		\$1.78125	100%

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

Record Date	Payable Date	Dividend per Share	Ordinary Dividends
01/01/03	01/15/03	\$0.5625	100%
04/01/03	04/15/03	\$0.5625	100%
06/30/03	07/15/03	\$0.5625	100%
10/01/03	10/15/03	\$0.5625	100%
12/31/03	01/15/04	\$0.5625	100%
Annual		\$2.8125	100%

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

Record Date	Payable Date	Dividend per Share	Ordinary Dividends
03/01/03	03/17/03	\$0.63125	100%
06/01/03	06/16/03	\$0.63125	100%

09/01/03	09/15/03	\$0.63125	100%
12/01/03	12/15/03	\$0.63125	100%
Annual		\$2.525	100%

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

Record Date	Payable Date	Dividend per Share	Ordinary Dividends
03/01/03	03/17/03	\$0.625	100%
06/01/03	06/16/03	\$0.625	100%
09/01/03	09/15/03	\$0.625	100%
12/01/03	12/15/03	\$0.625	100%
Annual		\$2.50	100%

Class T Cumulative Preferred Stock (CUSIP 03748R-83-8)

Record Date	Payable Date	Dividend per Share	Ordinary Dividends
10/01/03	10/15/03	\$0.4167	100%
Annual		\$0.4167	100%

For all preferred (Classes C, D, G, H, P, Q, R and T) paid to holders of record in year 2003 there were no qualified dividend allocations and no allocations of capital gain (15% rate, 20% rate and 5-year gain), 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 1,685 properties, including approximately 300,000 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. Aimco common shares are included in the S&P 500.