

## Apartment Investment and Management Company Announces 2005 Dividend Income Tax Allocation

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DENVER, Jan. 25 /PRNewswire-FirstCall/ -- Apartment Investment and Management Company ("Aimco") (NYSE: AIV, AIVPrD, AIVPrG, AIVPrQ, AIVPrR, AIVPrT, AIVPrU, AIVPrV, and AIVPrY), announces the 2005 dividend allocation for federal income tax purposes for its Class A Common Stock and its publicly traded Preferred Stock.

Aimco's tax return for the year ended December 31, 2005 has not yet been filed. As a result, the income tax allocation for the dividends discussed below has been calculated using the best available information as of the date of this release. Please note that federal tax laws affect taxpayers differently, and the information in this release is not intended as advice to shareholders on how dividends should be reported on their tax returns. Also note that state and local taxation of real estate investment trust (REIT) dividends varies and may not be the same as the taxation under the federal rules. Aimco encourages shareholders to consult with their own tax advisors with respect to the federal, state and local income tax effects of these dividends.

All 2005 dividends paid through July and a portion of the Class A Common Stock dividend paid on August 31, 2005 were attributable to taxable income and gains recognized in 2004. In addition, the Class A Common Stock dividend payable on January 31, 2006 is taxable in the 2005 year.

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

Record Date	Payable Date	Dividend per Common Share	Taxable Ordinary Dividends	Qualified Dividends (15% Rate)
2/18/05	2/28/05	\$0.600	11.4661%	13.0268%
5/20/05	5/31/05	\$0.600	11.4661%	13.0268%
8/19/05	8/31/05	\$0.600	6.9287%	8.2691%
11/18/05	11/30/05	\$0.600	1.6137%	2.6959%
12/31/05	1/31/06	\$0.600	1.6137%	2.6959%
Annual		\$3.000	6.6094%	7.9343%

Record Date	Payable Date	Capital Gain (15% Rate)	Unrecaptured Sec. 1250 Gain (25% Rate)	Return of Capital
2/18/05	2/28/05	58.0989%	17.4082%	0.0000%
5/20/05	5/31/05	58.0989%	17.4082%	0.0000%
8/19/05	8/31/05	48.9402%	35.8620%	0.0000%
11/18/05	11/30/05	38.2117%	57.4787%	0.0000%
12/31/05	1/31/06	38.2117%	57.4787%	0.0000%
Annual		48.2957%	37.1607%	0.0000%

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

Record Date	Payable Date	Dividend per Share	Ordinary Dividends	Qualified Dividends (15% Rate)
01/01/05	01/15/05	\$0.546875	11.4661%	13.0268%
01/21/05	01/21/05	\$0.042500	11.4661%	13.0268%
Annual		\$0.589375	11.4661%	13.0268%

Record Date	Payable Date	Capital Gain (15% Rate)	Unrecaptured Sec. 1250 Gain (25% Rate)	Return of Capital
01/01/05	01/15/05	58.0989%	17.4082%	0.0000%
01/21/05	01/21/05	58.0989%	17.4082%	0.0000%
Annual		58.0989%	17.4082%	0.0000%

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

Record Date	Payable Date	Dividend per Share	Ordinary Dividends	Qualified Dividends (15% Rate)
01/01/05	01/15/05	\$0.5859375	11.4661%	13.0268%
04/01/05	04/15/05	\$0.5859375	11.4661%	13.0268%

07/01/05	07/15/05	\$0.5859375	11.4661%	13.0268%
10/01/05	10/15/05	\$0.5859375	1.6137%	2.6959%
Annual		\$2.34375	9.0030%	10.4440%

Record Date	Payable Date	Capital Gain (15% Rate)	Unrecaptured Sec. 1250 Gain (25% Rate)	Return of Capital
01/01/05	01/15/05	58.0989%	17.4082%	0.0000%
04/01/05	04/15/05	58.0989%	17.4082%	0.0000%
07/01/05	07/15/05	58.0989%	17.4082%	0.0000%
10/01/05	10/15/05	38.2117%	57.4787%	0.0000%
Annual		53.1270%	27.4260%	0.0000%

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

Record Date	Payable Date	Dividend per Share	Ordinary Dividends	Qualified Dividends (15% Rate)
03/01/05	03/15/05	\$0.63125	11.4661%	13.0268%
06/01/05	06/15/05	\$0.63125	11.4661%	13.0268%
09/01/05	09/15/05	\$0.63125	1.6137%	2.6959%
12/01/05	12/15/05	\$0.63125	1.6137%	2.6959%
Annual		\$2.52500	6.5399%	7.8614%

Record Date	Payable Date	Capital Gain (15% Rate)	Unrecaptured Sec. 1250 Gain (25% Rate)	Return of Capital
03/01/05	03/15/05	58.0989%	17.4082%	0.0000%
06/01/05	06/15/05	58.0989%	17.4082%	0.0000%
09/01/05	09/15/05	38.2117%	57.4787%	0.0000%
12/01/05	12/15/05	38.2117%	57.4787%	0.0000%
Annual		48.1553%	37.4434%	0.0000%

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

Record Date	Payable Date	Dividend per Share	Ordinary Dividends	Qualified Dividends (15% Rate)
03/01/05	03/15/05	\$0.625	11.4661%	13.0268%
06/01/05	06/15/05	\$0.625	11.4661%	13.0268%
09/01/05	09/15/05	\$0.625	1.6137%	2.6959%
12/01/05	12/15/05	\$0.625	1.6137%	2.6959%
Annual		\$2.50	6.5399%	7.8614%

Record Date	Payable Date	Capital Gain (15% Rate)	Unrecaptured Sec. 1250 Gain (25% Rate)	Return of Capital
03/01/05	03/15/05	58.0989%	17.4082%	0.0000%
06/01/05	06/15/05	58.0989%	17.4082%	0.0000%
09/01/05	09/15/05	38.2117%	57.4787%	0.0000%
12/01/05	12/15/05	38.2117%	57.4787%	0.0000%
Annual		48.1553%	37.4434%	0.0000%

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

Record Date	Payable Date	Dividend per Share	Ordinary Dividends	Qualified Dividends (15% Rate)
01/01/05	01/15/05	\$0.50	11.4661%	13.0268%
04/01/05	04/15/05	\$0.50	11.4661%	13.0268%
07/01/05	07/15/05	\$0.50	11.4661%	13.0268%
10/01/05	10/15/05	\$0.50	1.6137%	2.6959%
Annual		\$2.00	9.0030%	10.4440%

Record Date	Payable Date	Capital Gain (15% Rate)	Unrecaptured Sec. 1250 Gain (25% Rate)	Return of Capital
01/01/05	01/15/05	58.0989%	17.4082%	0.0000%
04/01/05	04/15/05	58.0989%	17.4082%	0.0000%
07/01/05	07/15/05	58.0989%	17.4082%	0.0000%
10/01/05	10/15/05	38.2117%	57.4787%	0.0000%
Annual		53.1270%	27.4260%	0.0000%

Class U Cumulative Preferred Stock (CUSIP 03748R-82-0)

Record Date	Payable Date	Dividend per Share	Ordinary Dividends	Qualified Dividends (15% Rate)
01/01/05	01/15/05	\$0.484375	11.4661%	13.0268%
04/01/05	04/15/05	\$0.484375	11.4661%	13.0268%
07/01/05	07/15/05	\$0.484375	11.4661%	13.0268%
10/01/05	10/15/05	\$0.484375	1.6137%	2.6959%
Annual		\$1.937500	9.0030%	10.4440%

Record Date	Payable Date	Capital Gain (15% Rate)	Unrecaptured Sec. 1250 Gain (25% Rate)	Return of Capital
01/01/05	01/15/05	58.0989%	17.4082%	0.0000%
04/01/05	04/15/05	58.0989%	17.4082%	0.0000%
07/01/05	07/15/05	58.0989%	17.4082%	0.0000%
10/01/05	10/15/05	38.2117%	57.4787%	0.0000%
Annual		53.1270%	27.4260%	0.0000%

Class V Cumulative Preferred Stock (CUSIP 03748R-81-2)

Record Date	Payable Date	Dividend per Share	Ordinary Dividends	Qualified Dividends (15% Rate)
01/01/05	01/15/05	\$0.588890	11.4661%	13.0268%
04/01/05	04/15/05	\$0.500000	11.4661%	13.0268%
07/01/05	07/15/05	\$0.500000	11.4661%	13.0268%
10/01/05	10/15/05	\$0.500000	1.6137%	2.6959%
Annual		\$1.937500	9.1078%	10.5540%

Record Date	Payable Date	Capital Gain (15% Rate)	Unrecaptured Sec. 1250 Gain (25% Rate)	Return of Capital
01/01/05	01/15/05	58.0989%	17.4082%	0.0000%
04/01/05	04/15/05	58.0989%	17.4082%	0.0000%
07/01/05	07/15/05	58.0989%	17.4082%	0.0000%
10/01/05	10/15/05	38.2117%	57.4787%	0.0000%
Annual		53.3387%	26.9995%	0.0000%

Class Y Cumulative Preferred Stock (CUSIP 03748R-79-6)

Record Date	Payable Date	Dividend per Share	Ordinary Dividends	Qualified Dividends (15% Rate)
04/01/05	04/15/05	\$0.623440	11.4661%	13.0268%
07/01/05	07/15/05	\$0.492190	11.4661%	13.0268%
10/01/05	10/15/05	\$0.492190	1.6137%	2.6959%
Annual		\$1.607816	8.4501%	9.8643%

Record Date	Payable Date	Capital Gain (15% Rate)	Unrecaptured Sec. 1250 Gain (25% Rate)	Return of Capital
04/01/05	04/15/05	58.0989%	17.4082%	0.0000%
07/01/05	07/15/05	58.0989%	17.4082%	0.0000%
10/01/05	10/15/05	38.2117%	57.4787%	0.0000%
Annual		52.0111%	29.6745%	0.0000%

Aimco is a real estate investment trust headquartered in Denver, Colorado, that owns and operates a geographically diversified portfolio of apartment communities through 25 regional operating centers. Aimco, through its subsidiaries, operates approximately 1,425 properties, including approximately 250,000 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.