

## Apartment Investment and Management Company Announces 2006 Dividend Income Tax Allocation

Company Release - 01/24/2007 12:22

DENVER, Jan. 24 /PRNewswire-FirstCall/ -- Apartment Investment and Management Company ("Aimco") (NYSE: AIV, AIVPrG, AIVPrQ, AIVPrR, AIVPrT, AIVPrU, AIVPrV, and AIVPrY), announces the 2006 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, 2006, 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 2006 dividends paid through April and a portion of the Class A Common Stock dividend paid on May 31, 2006, were attributable to taxable income and gains recognized in 2005. In addition, the Class A Common Stock dividend payable on January 31, 2007, is taxable in the 2006 year. Information regarding excess inclusion income is available upon request.

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

| Record Date | Payable Date | Dividend per Common Share | Taxable Ordinary Dividends | Qualified Dividends (15% Rate) | Capital Gain (15% Rate) | Unrecaptured Sec. 1250 Gain (25% Rate) | Return of Capital |
|-------------|--------------|---------------------------|----------------------------|--------------------------------|-------------------------|--|-------------------|
| 05/19/06    | 05/31/06     | \$0.60                    | 1.7516%                    | 2.6590%                        | 42.1657%                | 53.4237%                               | 0.0000%           |
| 08/18/06    | 08/31/06     | \$0.60                    | 2.4159%                    | 2.0490%                        | 44.4855%                | 51.0496%                               | 0.0000%           |
| 11/17/06    | 11/30/06     | \$0.60                    | 2.4159%                    | 2.0490%                        | 44.4855%                | 51.0496%                               | 0.0000%           |
| 12/31/06    | 01/31/07     | \$0.60                    | 2.4159%                    | 2.0490%                        | 44.4855%                | 51.0496%                               | 0.0000%           |
| Annual      |              | \$2.40                    | 2.2496%                    | 2.2017%                        | 43.9048%                | 51.6439%                               | 0.0000%           |

### Aimco Preferred Stock

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

| Record Date | Payable Date | Dividend per Share | Ordinary Dividends | Qualified Dividends (15% Rate) | Capital Gain (15% Rate) | Unrecaptured Sec. 1250 Gain (25% Rate) | Return of Capital |
|-------------|--------------|--------------------|--------------------|--------------------------------|-------------------------|--|-------------------|
| 01/01/06    | 01/15/06     | \$0.5859375        | 0.0000%            | 4.2676%                        | 36.0485%                | 59.6839%                               | 0.0000%           |
| 04/01/06    | 04/15/06     | \$0.5859375        | 0.0000%            | 4.2676%                        | 36.0485%                | 59.6839%                               | 0.0000%           |
| 07/01/06    | 07/15/06     | \$0.5859375        | 2.4159%            | 2.0490%                        | 44.4855%                | 51.0496%                               | 0.0000%           |
| 10/01/06    | 10/15/06     | \$0.5859375        | 2.4159%            | 2.0490%                        | 44.4855%                | 51.0496%                               | 0.0000%           |
| Annual      |              | \$2.343750         | 1.2079%            | 3.1583%                        | 40.2670%                | 55.3668%                               | 0.0000%           |

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

| Record Date | Payable Date | Dividend per Share | Ordinary Dividends | Qualified Dividends (15% Rate) | Capital Gain (15% Rate) | Unrecaptured Sec. 1250 Gain (25% Rate) | Return of Capital |
|-------------|--------------|--------------------|--------------------|--------------------------------|-------------------------|--|-------------------|
| 03/01/06    | 03/15/06     | \$0.63125          | 0.0000%            | 4.2676%                        | 36.0485%                | 59.6839%                               | 0.0000%           |
| Annual      |              | \$0.63125          | 0.0000%            | 4.2676%                        | 36.0485%                | 59.6839%                               | 0.0000%           |

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

| Record Date | Payable Date | Dividend per Share | Ordinary Dividends | Qualified Dividends (15% Rate) | Capital Gain (15% Rate) | Unrecaptured Sec. 1250 Gain (25% Rate) | Return of Capital |
|-------------|--------------|--------------------|--------------------|--------------------------------|-------------------------|--|-------------------|
| 03/01/06    | 03/15/06     | \$0.625            | 0.0000%            | 4.2676%                        | 36.0485%                | 59.6839%                               | 0.0000%           |

|          |          |         |         |         |          |          |         |
|----------|----------|---------|---------|---------|----------|----------|---------|
| 06/01/06 | 06/15/06 | \$0.625 | 2.4159% | 2.0490% | 44.4855% | 51.0496% | 0.0000% |
| Annual   |          | \$1.250 | 1.2080% | 3.1583% | 40.2670% | 55.3667% | 0.0000% |

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

| Record Date | Payable Date | Dividend per Share | Ordinary Dividends | Qualified Dividends (15% Rate) | Capital Gain (15% Rate) | Unrecaptured Sec. 1250 Gain (25% Rate) | Return of Capital |
|-------------|--------------|--------------------|--------------------|--------------------------------|-------------------------|--|-------------------|
| 01/01/06    | 01/15/06     | \$0.50             | 0.0000%            | 4.2676%                        | 36.0485%                | 59.6839%                               | 0.0000%           |
| 04/01/06    | 04/15/06     | \$0.50             | 0.0000%            | 4.2676%                        | 36.0485%                | 59.6839%                               | 0.0000%           |
| 07/01/06    | 07/15/06     | \$0.50             | 2.4159%            | 2.0490%                        | 44.4855%                | 51.0496%                               | 0.0000%           |
| 10/01/06    | 10/15/06     | \$0.50             | 2.4159%            | 2.0490%                        | 44.4855%                | 51.0496%                               | 0.0000%           |
| Annual      |              | \$2.00             | 1.2079%            | 3.1583%                        | 40.2670%                | 55.3668%                               | 0.0000%           |

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

| Record Date | Payable Date | Dividend per Share | Ordinary Dividends | Qualified Dividends (15% Rate) | Capital Gain (15% Rate) | Unrecaptured Sec. 1250 Gain (25% Rate) | Return of Capital |
|-------------|--------------|--------------------|--------------------|--------------------------------|-------------------------|--|-------------------|
| 01/01/06    | 01/15/06     | \$0.484375         | 0.0000%            | 4.2676%                        | 36.0485%                | 59.6839%                               | 0.0000%           |
| 04/01/06    | 04/15/06     | \$0.484375         | 0.0000%            | 4.2676%                        | 36.0485%                | 59.6839%                               | 0.0000%           |
| 07/01/06    | 07/15/06     | \$0.484375         | 2.4159%            | 2.0490%                        | 44.4855%                | 51.0496%                               | 0.0000%           |
| 10/01/06    | 10/15/06     | \$0.484375         | 2.4159%            | 2.0490%                        | 44.4855%                | 51.0496%                               | 0.0000%           |
| Annual      |              | \$1.937500         | 1.2080%            | 3.1583%                        | 40.2670%                | 55.3667%                               | 0.0000%           |

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

| Record Date | Payable Date | Dividend per Share | Ordinary Dividends | Qualified Dividends (15% Rate) | Capital Gain (15% Rate) | Unrecaptured Sec. 1250 Gain (25% Rate) | Return of Capital |
|-------------|--------------|--------------------|--------------------|--------------------------------|-------------------------|--|-------------------|
| 01/01/06    | 01/15/06     | \$0.50             | 0.0000%            | 4.2676%                        | 36.0485%                | 59.6839%                               | 0.0000%           |
| 04/01/06    | 04/15/06     | \$0.50             | 0.0000%            | 4.2676%                        | 36.0485%                | 59.6839%                               | 0.0000%           |
| 07/01/06    | 07/15/06     | \$0.50             | 2.4159%            | 2.0490%                        | 44.4855%                | 51.0496%                               | 0.0000%           |
| 10/01/06    | 10/15/06     | \$0.50             | 2.4159%            | 2.0490%                        | 44.4855%                | 51.0496%                               | 0.0000%           |
| Annual      |              | \$2.00             | 1.2079%            | 3.1583%                        | 40.2670%                | 55.3668%                               | 0.0000%           |

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

| Record Date | Payable Date | Dividend per Share | Ordinary Dividends | Qualified Dividends (15% Rate) | Capital Gain (15% Rate) | Unrecaptured Sec. 1250 Gain (25% Rate) | Return of Capital |
|-------------|--------------|--------------------|--------------------|--------------------------------|-------------------------|--|-------------------|
| 01/01/06    | 01/15/06     | \$0.49219          | 0.0000%            | 4.2676%                        | 36.0485%                | 59.6839%                               | 0.0000%           |
| 04/01/06    | 04/15/06     | \$0.49219          | 0.0000%            | 4.2676%                        | 36.0485%                | 59.6839%                               | 0.0000%           |
| 07/01/06    | 07/15/06     | \$0.49219          | 2.4159%            | 2.0490%                        | 44.4855%                | 51.0496%                               | 0.0000%           |
| 10/01/06    | 10/15/06     | \$0.49219          | 2.4159%            | 2.0490%                        | 44.4855%                | 51.0496%                               | 0.0000%           |
| Annual      |              | \$1.96876          | 1.2079%            | 3.1583%                        | 40.2670%                | 55.3668%                               | 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 19 regional operating centers. Aimco, through its subsidiaries and affiliates, operates 1,290 properties, including approximately 225,000 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 traded on the New York Stock Exchange under the ticker symbol AIV and are included in the S&P 500.

SOURCE Apartment Investment and Management Company

Contact: Apartment Investment and Management Company Investor Relations, +1-303-691-4350, Investor@aimco.com, or Elizabeth Coalson, Investor Relations of Apartment Investment and Management Company, +1-303-691-4327