

# Apartment Investment and Management Company Announces 2007 Dividend Income Tax Allocation

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DENVER, Jan. 23 /PRNewswire-FirstCall/ -- Apartment Investment and Management Company ("Aimco") (NYSE: AIV, AIVPrG, AIVPrT, AIVPrU, AIVPrV, and AIVPrY), announces the 2007 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, 2007, 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.

All 2007 dividends payable through April and a portion of the Class A Common Stock dividend payable on May 31, 2007, were attributable to taxable income and gains recognized in 2006. In addition, the Class A Common Stock dividend to be paid on or before January 31, 2008, is taxable in the 2007 year.

As a result of the Class A Common Stock dividend to be paid on or before January 31, 2008, we have extended our filing deadline of Form 1099-DIV with the Internal Revenue Service by 30 days. Shareholders should therefore not expect to receive Form 1099-DIV until the middle of February 2008. We apologize for any inconvenience this may cause to shareholders.

Pursuant to Internal Revenue Code Section 860E(d), 0.03443% of the total 2007 dividends represent Excess Inclusion Income. The tax treatment of these dividends may vary depending on each shareholder's particular tax situation.

Aimco encourages shareholders to consult with their own tax advisors with respect to the federal, state and local income tax effects of these dividends.

## 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)	Unrecap-tured Sec. 1250 Gain (25% Rate)	Return of Capital
05/18/07	05/31/07	\$0.60	15.77521%	2.41601%	50.36119%	31.44759%	0.00000%
08/17/07	08/31/07	\$0.60	18.38645%	2.44744%	54.07740%	25.08871%	0.00000%
11/16/07	11/30/07	\$0.60	18.38645%	2.44744%	54.07740%	25.08871%	0.00000%
12/31/07	01/30/08	\$2.51	18.38645%	2.44744%	54.07740%	25.08871%	0.00000%
Annual		\$4.31	18.01055%	2.44292%	53.54245%	26.00408%	0.00000%

## 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)	Unrecap-tured Sec. 1250 Gain (25% Rate)	Return of Capital
01/01/07	01/15/07	\$0.5859375	0.00000%	2.22613%	27.91054%	69.86333%	0.00000%
04/01/07	04/15/07	\$0.5859375	0.00000%	2.22613%	27.91054%	69.86333%	0.00000%
07/01/07	07/15/07	\$0.5859375	18.38645%	2.44744%	54.07740%	25.08871%	0.00000%
10/01/07	10/15/07	\$0.5859375	18.38645%	2.44744%	54.07740%	25.08871%	0.00000%
Annual		\$2.343750	9.19324%	2.33678%	40.99396%	47.47602%	0.00000%

## 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)	Unrecap-tured Sec. 1250 Gain (25% Rate)	Return of Capital
01/01/07	01/15/07	\$0.50	0.00000%	2.22613%	27.91054%	69.86333%	0.00000%
04/01/07	04/15/07	\$0.50	0.00000%	2.22613%	27.91054%	69.86333%	0.00000%
07/01/07	07/15/07	\$0.50	18.38645%	2.44744%	54.07740%	25.08871%	0.00000%
10/01/07	10/15/07	\$0.50	18.38645%	2.44744%	54.07740%	25.08871%	0.00000%
Annual		\$2.00	9.19324%	2.33678%	40.99396%	47.47602%	0.00000%

## 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)	Unrecap- tured Sec. 1250 Gain (25% Rate)	Return of Capital
01/01/07	01/15/07	\$0.484375	0.00000%	2.22613%	27.91054%	69.86333%	0.00000%
04/01/07	04/15/07	\$0.484375	0.00000%	2.22613%	27.91054%	69.86333%	0.00000%
07/01/07	07/15/07	\$0.484375	18.38645%	2.44744%	54.07740%	25.08871%	0.00000%
10/01/07	10/15/07	\$0.484375	18.38645%	2.44744%	54.07740%	25.08871%	0.00000%
Annual		\$1.937500	9.19324%	2.33678%	40.99396%	47.47602%	0.00000%

## 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)	Unrecap- tured Sec. 1250 Gain (25% Rate)	Return of Capital
01/01/07	01/15/07	\$0.50	0.00000%	2.22613%	27.91054%	69.86333%	0.00000%
04/01/07	04/15/07	\$0.50	0.00000%	2.22613%	27.91054%	69.86333%	0.00000%
07/01/07	07/15/07	\$0.50	18.38645%	2.44744%	54.07740%	25.08871%	0.00000%
10/01/07	10/15/07	\$0.50	18.38645%	2.44744%	54.07740%	25.08871%	0.00000%
Annual		\$2.00	9.19324%	2.33678%	40.99396%	47.47602%	0.00000%

## 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)	Unrecap- tured Sec. 1250 Gain (25% Rate)	Return of Capital
01/01/07	01/15/07	\$0.49219	0.00000%	2.22613%	27.91054%	69.86333%	0.00000%
04/01/07	04/15/07	\$0.49219	0.00000%	2.22613%	27.91054%	69.86333%	0.00000%
07/01/07	07/15/07	\$0.49219	18.38645%	2.44744%	54.07740%	25.08871%	0.00000%
10/01/07	10/15/07	\$0.49219	18.38645%	2.44744%	54.07740%	25.08871%	0.00000%
Annual		\$1.96876	9.19324%	2.33678%	40.99396%	47.47602%	0.00000%

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, is the largest owner and operator of apartment communities in the United States with 1,194 properties, including 206,217 apartment units, and serves approximately 750,000 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. For more information about Aimco, please visit our web site at <http://www.aimco.com>.

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