

Apartment Investment and Management Company Announces 2008 Dividend Income Tax Allocation

Company Release - 01/26/2009 07:00

DENVER, Jan. 26 /PRNewswire-FirstCall/ -- Apartment Investment and Management Company ("Aimco") (NYSE: AIV, AIVPrG, AIVPrT, AIVPrU, AIVPrV, and AIVPrY), announces the 2008 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, 2008, 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.

To the extent shareholders received shares of Class A Common Stock in connection with dividends paid on August 29, 2008, December 1, 2008, and/or will receive shares in connection with the dividend expected to be paid January 29, 2009, such stock dividends are taxable to the shareholder based on the same percentages provided below. Please refer to the prospectus supplement issued in connection with such dividends for more information. In addition, the Class A Common Stock dividend expected to be paid on January 29, 2009, is taxable to shareholders in the 2008 year.

As a result of the Class A Common Stock dividend expected to be paid on January 29, 2009, 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 first or second week of February 2009. We apologize for any inconvenience this may cause to shareholders.

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
5/16/08	5/30/08	\$0.60	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
7/28/08	8/29/08	\$3.00	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
10/27/08	12/1/08	\$1.80	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
12/29/08	1/29/09	\$2.08	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
Annual		\$7.48	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%

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
1/1/08	1/15/08	\$0.5859375	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
4/1/08	4/15/08	\$0.5859375	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
7/1/08	7/15/08	\$0.5859375	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
10/1/08	10/15/08	\$0.5859375	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
Annual		\$2.343750	0.00000%	0.43728%	63.68807%	35.87465%	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
1/1/08	1/15/08	\$0.50	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
4/1/08	4/15/08	\$0.50	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
7/1/08	7/15/08	\$0.50	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
10/1/08	10/15/08	\$0.50	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
Annual		\$2.00	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%

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

Dividend	Qualified Dividends	Capital Gain	Unrecap- tured Sec. 1250	Return
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Record Date	Payable Date	per Share	Ordinary Dividends	(15% Rate)	(15% Rate)	Gain (25% Rate)	of Capital
1/1/08	1/15/08	\$0.484375	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
4/1/08	4/15/08	\$0.484375	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
7/1/08	7/15/08	\$0.484375	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
10/1/08	10/15/08	\$0.484375	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
Annual		\$1.937500	0.00000%	0.43728%	63.68807%	35.87465%	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
1/1/08	1/15/08	\$0.50	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
4/1/08	4/15/08	\$0.50	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
7/1/08	7/15/08	\$0.50	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
10/1/08	10/15/08	\$0.50	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
Annual		\$2.00	0.00000%	0.43728%	63.68807%	35.87465%	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
1/1/08	1/15/08	\$0.49219	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
4/1/08	4/15/08	\$0.49219	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
7/1/08	7/15/08	\$0.49219	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
10/1/08	10/15/08	\$0.49219	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%
Annual		\$1.96876	0.00000%	0.43728%	63.68807%	35.87465%	0.00000%

Aimco is a real estate investment trust headquartered in Denver, Colorado that owns and operates a geographically diversified portfolio of apartment communities. Aimco, through its subsidiaries and affiliates, is one of the largest owners and operators of apartment communities in the United States with 1,067 properties, including 178,083 apartment units, and serves approximately 750,000 residents each year. Aimco's properties are located in 46 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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