



**APARTMENT INVESTMENT AND MANAGEMENT COMPANY
ANNOUNCES 2020 DIVIDEND INCOME TAX ALLOCATION**

DENVER, COLORADO, January 15, 2021

Apartment Investment and Management Company ("Aimco") (NYSE: AIV) announced today the 2020 dividend allocation for federal income tax purposes for its Class A Common Stock. Aimco's tax return for the year ended December 31, 2020 has not yet been filed. As a result, the income tax character for the distributions shown 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 as to how dividends should be reported on their tax returns. Also note that state and local taxation of real estate investment trust dividends varies and may not be the same as the taxation under federal rules. Aimco encourages shareholders to consult with their own tax advisors with respect to federal, state and local income tax effects of these distributions.

Class A Common Stock (CUSIP 03748R-75-4 and CUSIP 03748R-74-7)

Record Date	Payable Date	Distribution per Share	Taxable Ordinary Dividends ¹	Qualified Dividends (20% Rate)	Capital Gain (20% Rate) ³	Unrecaptured Sec. 1250 Gain (25% Rate) ³	Return of Capital
2/14/20	2/28/20	\$0.41	4.92112%	5.74466%	81.53456%	7.79966%	0.00000%
5/15/20	5/29/20	\$0.41	9.94375%	1.89660%	60.41631%	27.74334%	0.00000%
8/14/20	8/28/20	\$0.41	9.94375%	1.89660%	60.41631%	27.74334%	0.00000%
11/4/20	11/30/20	\$8.20	9.94375%	1.89660%	60.41631%	27.74334%	0.00000%
12/5/20	12/15/20	\$38.0711 ²	5.90018%	1.12536%	35.84837%	16.46167%	40.66442%
Annual		\$47.5011	6.65957%	1.31168%	40.90792%	18.52919%	32.59164%

¹ The 2020 Taxable Ordinary Dividends are treated as "qualified REIT dividends" for purposes of Internal Revenue Code section 199A.

² This distribution of 1 share of Class A Common Stock of Apartment Income REIT Corp. (NYSE:AIRC) for each share of Class A Common Stock of Aimco owned is being valued at \$38.0711 per share. This value is the volume weighted average trading price of Apartment Income REIT Corp. on December 15, 2020 and is not binding on the U.S. Internal Revenue Service or any other tax authority.

³ Aimco is disclosing two additional amounts related to the capital gain dividends for purposes of Internal Revenue Code section 1061, which is generally applicable to direct and indirect holders of "applicable partnership interests."

Record Date	Payable Date	Form 1099-DIV Box 2a, Total Capital Gain Distr. Per Share	One Year Amounts Disclosure Per Share	Three Year Amounts Disclosure Per Share
2/14/20	2/28/20	\$0.3663	\$0.0479	\$0.0479
5/15/20	5/29/20	\$0.3615	\$0.0473	\$0.0473
8/14/20	8/28/20	\$0.3615	\$0.0473	\$0.0473
11/4/20	11/30/20	\$7.2291	\$0.9458	\$0.9458
12/5/20	12/15/20	\$19.9150	\$2.6056	\$2.6056
Annual		\$28.2333	\$3.6940	\$3.6940

About Aimco

Aimco is a Real Estate Investment Trust focused on property development, redevelopment and various other value-creating investment strategies, targeting the U.S multifamily market. Aimco is traded on the New York Stock Exchange as AIV. For more information about Aimco, please visit our website at www.aimco.com.

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