

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Apartment Investment and Management Company		2 Issuer's employer identification number (EIN) 84-1259577	
3 Name of contact for additional information Aimco Tax Department	4 Telephone No. of contact (303)-793-4661	5 Email address of contact Investor@aimco.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 4582 South Ulster St., Suite 1100		7 City, town, or post office, state, and ZIP code of contact Denver, CO 80237	
8 Date of action 5/16/2019		9 Classification and description Class A Preferred Stock Redemption	
10 CUSIP number 03748R-76-2	11 Serial number(s)	12 Ticker symbol AIV-PA	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **On May 16, 2019, Apartment Investment and Management Company ("Aimco") redeemed all outstanding shares of its Class A cumulative Preferred Stock at a redemption price per share of \$25.00 plus an amount equal to accumulated and unpaid dividends thereon to the redemption date (\$0.1480), for a total redemption price of \$25.1480 per share. The redemption was payable only in cash.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **The shareholder will generally recognize gain or loss equal to the difference between the redemption price of \$25.1480 per share and the shareholder's tax basis in the redeemed shares.**

Shareholders should consult their tax advisor to determine the tax impact and basis consequences resulting from their individual facts and circumstances, including shareholders who purchased multiple blocks of existing common stock at different times and prices.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **See answer to Item 15 above. Stockholders should consult their tax advisors to determine the tax impact and basis consequences resulting from their individual facts and circumstances. Stockholders basis is reduced to zero as this is a redemption of the Class A Preferred Stock in full.**

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Sections 302, 1001

18 Can any resulting loss be recognized? ▶ Yes, generally loss on the sale of shares may be recognized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ Tom Marchant Date ▶ 6-10-2019
Print your name ▶ Tom Marchant Title ▶ JP-TAX

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.