

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► 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 S. Ulster Street, Suite 1450		7 City, town, or post office, state, and ZIP code of contact Denver, CO 80237	
8 Date of action December 15, 2020		9 Classification and description Stock distribution to common stockholders	
10 CUSIP number 03748R747	11 Serial number(s) AIV	12 Ticker symbol	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 December 15, 2020 Apartment Investment and Management Company ("Aimco") distributed one share of common stock of Apartment Income REIT Corp. (NYSE: AIRC) for every one share of Aimco common stock owned by common stockholders. This distribution is being valued at \$38.0711 per share, which 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.**

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 portion of this distribution that is classified as a nondividend distribution is \$15.48139 per share and reduces the basis of Aimco common stock.**

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 ► **At the close of Aimco's taxable year ending December 31, 2020, Aimco's earnings and profits were calculated under Section 312 of the Internal Revenue Code of 1986, as amended,* and as modified by Section 857(d) for a real estate investment trust. Total earnings and profits were compared to Aimco's taxable year distributions to stockholders. Distributions in excess of earnings and profits are characterized as a return of capital and reduce each shareholder's tax basis in the applicable shares to the extent of basis. Thereafter, gain is recognized.**

* Unless otherwise noted, all section references herein are to the sections of the Internal Revenue Code of 1986, as amended.

For Paperwork Reduction Act Notice, see the separate Instructions.

Cat. No. 37752P

Form **8937** (12-2017)

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► **Pursuant to Section 301(c)(1), the portion of a distribution which is a dividend (as defined under Section 316) is includable in gross income. Pursuant to Section 301(c)(2), the portion of the distribution which is not a dividend shall be applied against and reduce the adjusted basis of the stock.**

18 Can any resulting loss be recognized? ► **Not applicable because no loss is recognized on the return of capital distribution. The shareholder's cost basis should be adjusted to reflect the return of capital distribution which may affect the gain or loss realized upon the disposition of the shares.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► **The organizational action is reportable with respect to the taxable year ending December 31, 2020. The information will also be provided on the stockholder's 2020 Form 1099-DIV.**

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 ► 01/15/2021

Print your name ► Tom Marchant Title ► VP-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.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054