



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

May 19, 2015

Via E-mail

Ernest M. Freedman  
Executive Vice President and Chief Financial Officer  
Apartment Investment and Management Company and AIMCO Properties, L.P.  
4582 South Ulster Street, Suite 1100  
Denver, CO 80237

**Re: Apartment Investment and Management Company  
Form 10-K for the fiscal year ended December 31, 2014  
Filed February 27, 2015  
File No. 1-13232**

**AIMCO Properties, L.P.  
Form 10-K for the fiscal year ended December 31, 2014  
Filed April 24, 2015  
File No. 0-24497**

Dear Mr. Freedman:

We have completed our review of your filings. We remind you that our comments or changes to disclosure in response to our comments do not foreclose the Commission from taking any action with respect to the company or the filings and the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States. We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filings to be certain that the filings include the information the Securities Exchange Act of 1934 and all applicable rules require.

Sincerely,

/s/ Jennifer Monick

Jennifer Monick  
Staff Accountant