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APARTMENT INVESTMENT & MANAGEMENT CO
Form 8-K
September 04, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) August 29, 2002

APARTMENT INVESTMENT AND MANAGEMENT COMPANY

(Exact name of registrant as specified in its charter)

MARYLAND	1-13232	84-1259577
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(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

2000 SOUTH COLORADO BOULEVARD, TOWER TWO
SUITE 2-1000, DENVER, CO 80222-7900

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (303) 757-8101

NOT APPLICABLE

(Former name or Former Address, if Changed Since Last Report)

ITEM 5. OTHER EVENTS.

On August 29, 2002, Apartment Investment and Management Company ("Aimco") announced that it acquired from Thomas J. Flatley 100% ownership of eleven conventional garden and mid-rise apartment properties located primarily in the greater Boston area. The eleven properties include 4,323 apartment units on 553 acres. The total cost of the acquisition includes \$500 million for the properties and \$2.5 million in transaction costs. In addition, Aimco expects to spend \$6.2 million for initial capital expenditures to address identified property needs. Aimco may also spend as much as an additional \$28 million in initial capital expenditures to complete a kitchen and bath program that was initiated by the prior owner. Aimco funded the all cash purchase price using \$309 million of 20-year, fully amortizing mortgage debt at interest rates averaging 5.69% plus borrowing under Aimco's credit facility. The press release of Aimco, attached hereto as Exhibit 99.1, relating to the consummation of the acquisition, is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

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(c) Exhibits

The following exhibits are filed with this report:

99.1 Press Release of Apartment Investment and Management Company,
dated August 29, 2002

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: September 4, 2002

APARTMENT INVESTMENT
AND MANAGEMENT COMPANY

By: /s/ Paul J. McAuliffe

Paul J. McAuliffe
Executive Vice President and Chief
Financial Officer

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
99.1	Press Release of Apartment Investment and Management Company, dated August 29, 2002