

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
APARTMENT INCOME REIT CORP.		84-1299717	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
DANIEL COOLEY	303-757-8101	DANIEL.COOLEY@AIRCOMMUNITIES.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
4582 S ULSTER STREET, SUITE #1700		DENVER, CO 80237	
8 Date of action	9 Classification and description		
SEE PART II, LINE 15 BELOW	COMMON STOCK		
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
03750L109		AIRC	

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 ► THE ISSUER MADE CASH DISTRIBUTIONS TO ITS SHAREHOLDERS IN EXCESS OF ITS CURRENT AND ACCUMULATED EARNINGS AND PROFITS. SEE PART II, LINE 15 FOR THE AMOUNT OF THESE DISTRIBUTIONS PER SHARE.

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 DISTRIBUTIONS IN EXCESS OF CURRENT AND ACCUMULATED EARNINGS AND PROFITS REDUCED THE BASIS OF THE SECURITY IN THE HANDS OF A U.S. TAXPAYER, BUT NOT BELOW ZERO, AS FOLLOWS:

DATE	PERCENTAGE OF COMMON STOCK DISTRIBUTION REDUCING COMMON STOCK BASIS
02/28/2023	83.38244%
05/30/2023	83.38244%
08/29/2023	83.38244%
11/30/2023	83.38244%

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 ► THE ISSUER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC SEC. 312 (AS MODIFIED BY IRC SEC. 857(d) FOR A REAL ESTATE INVESTMENT TRUST) AND THE REGULATIONS THEREUNDER. AMOUNTS IN EXCESS OF EARNINGS AND PROFITS REDUCE THE SHAREHOLDER'S TAX BASIS IN ITS SHARES TO THE EXTENT OF BASIS. THEREAFTER, GAIN WOULD BE RECOGNIZED.

Part II **Organizational Action** (continued)**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► IRC SEC. 301**18** Can any resulting loss be recognized? ► NO**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE ACTIONS ARE EFFECTIVE ON THE DATES OF DISTRIBUTION IDENTIFIED ABOVE IN PART II, LINE 15.**Sign Here**

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.

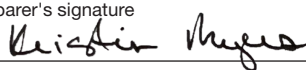
Signature ►

Date ► 2/9/2024Print your name ► DANIEL COOLEYTitle ► VICE PRESIDENT - TAX**Paid Preparer Use Only**

Print/Type preparer's name

KRISTIN MYERS

Preparer's signature



Date

02/09/2024Check ☐ if self-employed

PTIN

P01502740Firm's name ► DELOITTE TAX LLP

Firm's EIN ►

86-1065772Firm's address ► 191 PEACHTREE STREET NE, STE 2000 ATLANTA, GA 30303-1924

Phone no.

404-220-1500

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