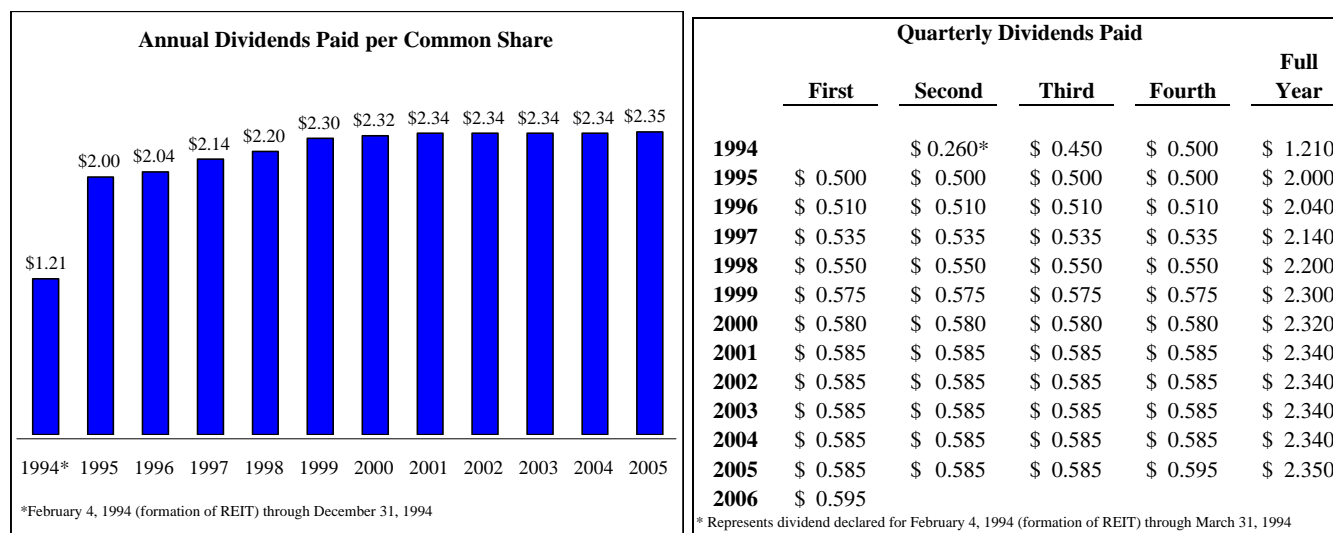


MID-AMERICA APARTMENT COMMUNITIES, INC.

COMMON SHARE DIVIDEND HISTORY



TAXABLE COMPOSITION OF 2005 DISTRIBUTIONS⁽¹⁾

COMMON SHARES (CUSIP No. 59522J103)

Ordinary Taxable Dividend	36.48%
Long Term Capital Gain	4.73%
Return of Capital	52.37%
Unrecaptured Sec. 1250 Gain	6.42%

⁽¹⁾ As released by the company on January 20, 2006

DIRECT STOCK PURCHASE AND DISTRIBUTION REINVESTMENT PLAN

Mid-America Apartment Communities, Inc. has a direct stock purchase and distribution reinvestment plan.

The plan gives you:

- * the ability to reinvest all or part of your distributions from your common stock, preferred stock or limited partnership interests in Mid-America Apartments, L.P towards the purchase of shares of common stock; and
- * the opportunity to buy additional shares of common stock through optional cash investments

You:

- * do not have to be a current shareholder to participate in the plan; and
- * can begin participating with an initial investment of as little as \$250 or more

You can obtain a prospectus of the plan and enrollment card by contacting American Stock Transfer & Trust Company, our stock transfer agent, by phone at 866-668-6550 or by mail at American Stock Transfer & Trust Company, Wall Street Station, P.O. Box 922, New York, NY 10269.

You can also enroll in the plan by completing and submitting the following enrollment card.

MID-AMERICA APARTMENT COMMUNITIES, INC.
DIRECT STOCK PURCHASE AND DISTRIBUTION REINVESTMENT PLAN ENROLLMENT CARD

I understand that the purchases indicated below will be made under the terms and conditions of the Company's Direct Stock Purchase and Distribution Reinvestment Plan as described in its Prospectus dated April 8, 2005, and I may revoke this authorization at any time by notifying American Stock Transfer & Trust Company, in writing, of my desire to terminate my participation.

Date

Social Security or Tax Identification Number

DISTRIBUTION REINVESTMENT

I hereby authorize American Stock Transfer & Trust Company ("AST") as my agent to receive cash distributions that may hereafter become payable to me on shares of Common and/or Preferred Stock of Mid-America Apartment Communities, Inc. (the "Company") registered as set forth below, and authorize AST to apply such distributions to the purchase of full shares and fractional interests in shares of the Company's Common Stock.

Please indicate your participation below:

- ☐ Full distribution reinvestment on all shares of Common Stock.
☐ Full distribution reinvestment on all shares of Preferred Stock.
☐ Partial distribution reinvestment on _____ shares of Common Stock.
☐ Partial distribution reinvestment on _____ shares of Preferred Stock.

Please print name as it appears on stock certificate

Address

Signature(s)

Signature(s)

OPTIONAL CASH PAYMENTS

I hereby authorize American Stock Transfer & Trust Company ("AST") as my agent to apply any optional cash payments of at least \$250 but not more than \$5,000 (unless a waiver is granted) that I may properly make, to the purchase of full shares and fractional interests in shares of the Company's Common Stock.

Please indicate your participation below:

- ☐ Cash payment to be set up with full distribution reinvestment on all shares of Common Stock purchased.
☐ Cash payment to be set up with partial distribution reinvestment on _____ shares of Common Stock purchased.
☐ Cash payment to be set up to pay a cash distribution on all shares of Common Stock.

Please print name to be assigned to the purchased stock

Address

Signature(s)

Signature(s)

Mail the completed form to:

American Stock Transfer & Trust Company
Wall Street Station
P.O. Box 922
New York, NY 10269