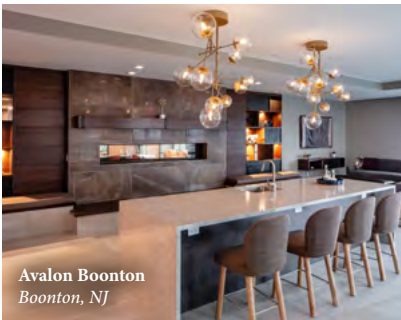


CORPORATE FACT SHEET

AVALONBAY COMMUNITIES, INC. is an equity REIT in the business of developing, redeveloping, acquiring and managing multifamily communities primarily in New England, the New York/New Jersey metro area, the Mid-Atlantic, the Pacific Northwest, and Northern and Southern California. We focus on leading metropolitan areas in these regions that we believe are characterized by growing employment in high wage sectors of the economy, higher cost of home ownership and a diverse and vibrant quality of life. We believe these market characteristics offer the opportunity for superior risk-adjusted returns over the long-term on apartment community investments relative to other markets that do not have these characteristics



Avalon at Mission Bay
San Francisco, CA



Avalon Boonton
Boonton, NJ



Avalon Residences at the Hingham Shipyard
Hingham, MA



AVA Esterra Park
Redmond, WA

CORPORATE FACTS AND FIGURES

As of March 31, 2019

- S&P 500 company
- 9th largest publicly traded REIT
- 13.3% annualized total shareholder return since IPO
- 5.2% annualized dividend growth since IPO
- Own and operate 291 communities containing over 85,000 apartment homes across 20 markets
- Multiple growth platforms, primarily led by new development
- Conservative balance sheet with sector leading credit metrics

OUR PURPOSE is *Creating A Better Way To Live.*

OUR CORE VALUES

A Commitment to Integrity: *Do the right thing - always.*

A Spirit of Caring: *Have genuine kindness and concern for others.*

A Focus on Continuous Improvement: *Always try to get better.*

OUR CULTURAL NORMS

We Collaborate ▪ We Excel ▪ We Innovate ▪ We Act Like Owners

We Are Thoughtful And Thorough ▪ We Show Appreciation