

February 13, 2013



AvalonBay Communities, Inc. Revises Record Date for First Quarter 2013 Dividend

ARLINGTON, Va.--(BUSINESS WIRE)-- **AvalonBay Communities, Inc. (NYSE:AVB)** previously declared a dividend for the first quarter of 2013 of \$1.07 per share, a 10.3% increase over the Company's prior quarterly dividend, payable on April 15, 2013. Because the New York Stock Exchange will be closed on March 29, 2013, the record date previously announced for the dividend, the Company's Board of Directors has revised the record date for payment of such dividend to March 28, 2013.

About AvalonBay Communities, Inc.

As of December 31, 2012, the Company owned or held an interest in 203 apartment communities containing 59,391 apartment homes in nine states and the District of Columbia, of which 23 communities were under construction and five communities were under reconstruction. AvalonBay is in the business of developing, redeveloping, acquiring, and managing apartment communities in high barrier-to-entry markets of the United States. More information on AvalonBay, an S&P 500 listed company, may be found on AvalonBay's Web site at <http://www.avalonbay.com>.

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AvalonBay Communities, Inc.
Jason Reilley
Director
Investor Relations
703-317-4681

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