

September 17, 2014



AvalonBay Issues Annual Corporate Social Responsibility Report

Company Takes Comprehensive Approach to Multifamily Sustainability

ARLINGTON, Va.--(BUSINESS WIRE)-- **AvalonBay Communities, Inc. (NYSE: AVB)** (the “Company”) today announced the release of its annual corporate social responsibility (CSR) [report](#).

The publication is AvalonBay’s third CSR report and summarizes the Company’s environmental, social and governance performance and activities during the 2013 calendar year. The report covers AvalonBay’s significantly enhanced commitment to environmentally sustainable development, construction, and living in its apartment communities. The Company’s comprehensive approach to multifamily sustainability included:

- Piloting energy labeling of apartment homes
- Energy usage benchmarking in 48 communities
- Green Practices checklists for new construction and redevelopment
- A 78% increase in the number of communities seeking environmental certification
- The installation of charging stations for electric vehicles in a number of communities

Timothy J. Naughton, Chairman and CEO of AvalonBay, said: “Our recently released CSR report covers a year of tremendous growth for AvalonBay, and a year in which we significantly deepened our commitment to environmentally sustainable development. We further integrated sustainability initiatives with our design, development, construction and operations processes, and we assessed these initiatives for their impact beyond individual building performance. We continue to believe that we can drive shareholder value by managing our business for the benefit of our key stakeholders, including the communities in which we do business, investors, associates, residents and supplier partners. We are convinced that our CSR initiative is the right business decision for our shareholders.”

Energy Labeling and Benchmarking

AvalonBay pioneered the creation of energy labels for apartment homes, providing residents

with transparency regarding the energy efficiency of their apartment homes and estimating the annual savings they may expect due to more sustainable design. In 2014, AvalonBay plans to triple the number of its communities with energy labeling. The Company also piloted energy usage benchmarking in 48 communities to enable more proactive decisions about building performance and maintenance needs.

Promoting Energy Efficiency

AvalonBay completed construction on 12 apartment communities in 2013 with more than 2,800 apartment homes. As a result of the Company's sustainability standards for new construction, these new communities will generate 297,000 kilowatt hours in electricity savings per year, deliver a 30% reduction in heating and cooling costs, and save 18 million gallons of water compared to minimum code regulations.

AvalonBay's portfolio currently contains 10 LEED or Energy Star certified communities. In 2013, the Company increased the number of communities pursuing some type of environmental certification by 78%, adding 26 communities to its total.

The Company completed three transit-oriented development communities in 2013 in addition to the 77 it already owns and manages. AvalonBay plans to expand car charging capacity by over 480% in 2014 from the 14 communities at which the Company offers charging today.

A Comprehensive Commitment

Beyond environmental performance, our CSR report highlights the Company's commitment to social responsibility and sound governance. With respect to residents and their living experience in AvalonBay communities, 2013 surveys indicated a resident satisfaction rate of 83% which is 7 percentage points higher than the industry peer index. The Company's annual *Spirit of Caring* month included a wide variety of community service projects, and 2013 saw an 11% increase in the number of AvalonBay associate hours donated to these activities. Safety is a key issue for associates in a multifamily development company, and AvalonBay continued to place a strong emphasis on keeping its associates safe on the job. The Company created a new position, director of safety (which was filled in 2014), and increased its safety training and focus.

About AvalonBay Communities, Inc.

As of June 30, 2014, the Company owned or held a direct or indirect ownership interest in 275 apartment communities containing 82,348 apartment homes in eleven states and the District of Columbia, of which 32 communities were under construction and six communities were under reconstruction. The Company is an equity REIT in the business of developing, redeveloping, acquiring and managing apartment communities in high barrier-to-entry markets of the United States. More information may be found on the Company's [website](#). A complete copy of the Annual CSR Report can be found [here](#).

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