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## **AvalonBay Communities, Inc.’s Customer Care Center Provides Back-Office Services to Gables Residential**

ARLINGTON, Va.--(BUSINESS WIRE)-- **AVALONBAY COMMUNITIES, INC. (NYSE: AVB) and Gables Residential** announced today that they have entered into a third-party servicing agreement for AvalonBay’s centralized service center to provide comprehensive back-office, financial administrative support services to Gables Residential. Under this agreement, AvalonBay’s Customer Care Center will service the entire Gables Residential portfolio of over 25,000 apartment homes, located in ten states and the District of Columbia, with a complement of functions that include customer service and account inquiry support, billing, delinquency notification, legal and eviction support and payment and security deposit processing.

AvalonBay opened its Customer Care Center, located in Virginia Beach, VA, in 2007 as a separate business unit from residential operations - one of the first centralized service centers in the multi-family industry - to provide enhanced customer service to its residents more effectively and at a lower operating cost. “We are excited to extend our capabilities at our Customer Care Center to support the Gables portfolio, leveraging the investments we have made in our centralized infrastructure, as well as creating a new revenue source for AvalonBay. Over the last 15 years, our Customer Care Center has demonstrated its ability to create efficiencies and deliver excellent customer service that can now benefit others and create more value for AvalonBay,” said Benjamin Schall, CEO of AvalonBay.

Over the last several years, Gables Residential has focused on efforts to centralize administrative functions across its portfolio to maximize efficiencies, enhance value for its investors, and provide excellent service to its customers. “The new centralized service opportunity with AvalonBay’s Customer Care Center furthers Gables’ strategy in which our business model reflects greater customer service demands and those of a changing industry. Gables believes that the AvalonBay Customer Care Center understands and will maintain the level of service we expect to provide to our customers,” shared Sue Ansel, Gables Residential, CEO.

While the AvalonBay Customer Care Center will provide support services to the Gables Residential portfolio, each portfolio, and all business and operational decisions related to

each portfolio, will continue to be managed separately.

### **About AvalonBay Communities, Inc.**

As of December 31, 2022, the Company owned or held a direct or indirect ownership interest in 294 apartment communities containing 88,475 apartment homes in 12 states and the District of Columbia, of which 18 communities were under development and one community was under redevelopment. The Company is an equity REIT in the business of developing, redeveloping, acquiring and managing apartment communities in leading metropolitan areas in New England, the New York/New Jersey Metro area, the Mid-Atlantic, the Pacific Northwest, and Northern and Southern California, as well as in the Company's expansion markets of Raleigh-Durham and Charlotte, North Carolina, Southeast Florida, Dallas and Austin, Texas, and Denver, Colorado. More information may be found on the Company's website at <http://www.avalonbay.com>.

### **About Gables Residential**

Gables Residential is an award-winning, vertically integrated, real estate company and privately held REIT specializing in the development, construction, ownership, acquisition, financing, and management of multifamily and mixed-use communities. Gables Residential owns, develops, and manages communities in high-growth U.S. markets such as Atlanta, Austin, Boston, Dallas, Denver, Houston, Seattle, South Florida, Southern California and metropolitan Washington, D.C. Gables also provides third party management services in the Baltimore, Frederick, Tampa, Phoenix, Seattle, Central and North Florida markets.

Gables manages over 25,000 apartment homes and has received national recognition for excellence in development, construction, management, sales, marketing, training, and benefits. These achievements reflect the impact of Gables' experienced and dedicated team members, its superior knowledge of the markets served, and its expertise in development and management. For additional information about the company and its real estate portfolio and services, visit <http://www.gables.com>.

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