

## AvalonBay Communities Named Residential Real Estate Global Leader in Sustainability

Company Receives GRESB Green Star for Leading Performance

ARLINGTON, Va.--(BUSINESS WIRE)-- AvalonBay Communities, Inc., (NYSE: AVB), has been named a leader in residential real estate by the annual Global Real Estate Sustainability Benchmark (GRESB) survey. AvalonBay also was awarded a Green Star by GRESB for its top ratings in the various environmental categories.

The GRESB survey evaluates hundreds of real estate companies in such areas as management, policy, development, governance, sustainability, and environmental and social programs/policies. In every category, AvalonBay scored well above the average score of its peers in residential real estate, ranking second in the United States. Its rating was also above the global industry average in almost every category, ranking third worldwide. In attaining the coveted Green Star for environmental achievement, AvalonBay ranked in the top quartile in terms of implementation and measurement, management and policy, and development. AvalonBay's overall 2015 GRESB score marks the third consecutive year of improvement in the rankings, beginning with its first year of participation in 2013.

AvalonBay's Chairman and CEO Timothy J. Naughton commented: "We are very pleased with AvalonBay's leading position in the GRESB survey. The results reflect our priorities in corporate responsibility matters such as sustainability, the environment, governance, philanthropy and transparency as a part of our <a href="2020 corporate responsibility goals">2020 corporate responsibility goals</a>. Additionally, we have recently received our first LEED Platinum Certification at one of our newest communities, Avalon Hayes Valley, in San Francisco, and we will continue to integrate environmental excellence in our construction projects."

More information about AvalonBay's corporate responsibility efforts and 2020 goals can be found here:

http://www.avaloncommunities.com/~/media/Images/Corp/2014%20corporate%20social%20rela=en

About AvalonBay Communities, Inc.

AvalonBay Communities, Inc. is a real estate investment trust (a "REIT") focused on developing, redeveloping, acquiring, and managing high-quality apartment communities in leading metropolitan areas of the United States. As of June 30, 2015, the Company owned or held a direct or indirect ownership in 283 apartment communities containing 82,974 apartment homes in 11 states and the District of Columbia, of which 26 communities were under construction and seven communities were under reconstruction. More information may be found on the Company's website at: <a href="http://www.avaloncommunities.com/about-us">http://www.avaloncommunities.com/about-us</a>

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