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AvalonBay Communities, Inc. Declares Second Quarter 2013 Dividends

ARLINGTON, Va.--(BUSINESS WIRE)-- **AvalonBay Communities, Inc. (NYSE: AVB)** announced today that its Board of Directors declared a cash dividend on the Company's Common Stock (par value \$0.01 per share) for the second quarter of 2013. The Common Stock dividend is \$1.07 per share and is payable July 15, 2013 to all Common Stockholders of Record as of June 28, 2013.

About AvalonBay Communities, Inc.

AvalonBay Communities, Inc. is a real estate investment trust (a "REIT") and an S&P 500 Index company that owns one of the largest portfolios of high-quality multifamily communities in the United States. The Company is focused on the development, redevelopment, acquisition, operation and management of apartment communities in high barrier-to-entry markets in the Northeast, Mid-Atlantic and West Coast regions of the United States. The Company owned or held a direct or indirect ownership interest in 272 apartment communities containing 81,279 apartment homes in twelve states and the District of Columbia, of which 27 communities were under construction and five communities were under reconstruction.

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