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AvalonBay Communities, Inc. Declares Third Quarter 2019 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 third quarter of 2019. The Common Stock dividend is \$1.52 per share and is payable October 15, 2019 to all Common Stockholders of Record as of September 30, 2019.

About AvalonBay Communities, Inc.

As of June 30, 2019, the Company owned or held a direct or indirect ownership interest in 294 apartment communities containing 86,184 apartment homes in 12 states and the District of Columbia, of which 21 communities were under development and seven communities were under redevelopment. The Company is an equity REIT in the business of developing, redeveloping, acquiring and managing apartment communities in leading metropolitan areas primarily in New England, the New York/New Jersey Metro area, the Mid-Atlantic, the Pacific Northwest, and the Northern and Southern California regions of the United States. More information may be found on the Company's website at <http://www.avalonbay.com>.

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