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AvalonBay Communities, Inc. Partners With Bilt Rewards to Introduce First Program for Residents to Earn Points on Rent

AvalonBay Communities, Inc. will offer residents a no-fee way to pay and earn points on rent with Bilt Rewards and the Bilt Mastercard

ARLINGTON, Va.--(BUSINESS WIRE)-- **AVALONBAY COMMUNITIES, INC. (NYSE: AVB)** today announces a partnership with Bilt Rewards to offer the first and only rewards program for residents to earn points on rent. Bilt Rewards will roll out at AvalonBay communities later this year. Residents at all AvalonBay communities will be invited to join the free program where they can start earning points when paying rent through the Bilt Rewards app. Additionally, AvalonBay residents will receive an invitation for the Bilt Mastercard, an extension of Bilt Rewards and the first credit card that allows users to pay their rent with no annual fee and without burdening the building owner with ongoing fees. With the card, AvalonBay residents can also earn points on non-rent purchases, enabling them to maximize rewards potential.

"Rent is the single largest expense for many Americans, so we are always looking for opportunities to enhance the value our customers derive from living at an AvalonBay community," says AvalonBay COO Sean Breslin. "With the Bilt Rewards program, our residents will not only earn points for travel and retail purchases, but also accrue financial benefits to support their purchase of a home just by paying their rent. We are proud to serve as a launch partner and look forward to providing new value to our residents in the future."

Points earned through the Bilt Rewards and Bilt Mastercard will be redeemable for a variety of rewards, including towards a down payment on a home, supporting the desire of many Americans to purchase a home at some point in their lives. In addition, points can transfer one-to-one for travel with over 100 major airline and hotel partners as well as be redeemed for fitness classes at leading boutique studios, home décor and other products.

About AvalonBay Communities, Inc.

As of March 31, 2021, the Company owned or held a direct or indirect ownership interest in 290 apartment communities containing 85,787 apartment homes in 11 states and the District of Columbia, of which 15 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, Southeast Florida, Denver, Colorado, the Pacific Northwest, and Northern and Southern California. More information may be found on the Company's website at <http://www.avalonbay.com>.

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