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AvalonBay Communities, Inc. Declares Second 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 second quarter of 2019. The Common Stock dividend is \$1.52 per share and is payable July 15, 2019 to all Common Stockholders of Record as of June 28, 2019.

About AvalonBay Communities, Inc.

As of March 31, 2019, the Company owned or held a direct or indirect ownership interest in 291 apartment communities containing 85,313 apartment homes in 12 states and the District of Columbia, of which 19 communities were under development and nine 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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