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AvalonBay Communities, Inc. Declares Second Quarter 2023 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 2023. The Common Stock dividend is \$1.65 per share and is payable July 17, 2023, to all Common Stockholders of Record as of June 30, 2023.

About AvalonBay Communities, Inc.

As of March 31, 2023, the Company owned or held a direct or indirect ownership interest in 295 apartment communities containing 88,826 apartment homes in 12 states and the District of Columbia, of which 19 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, the Pacific Northwest, and Northern and Southern California, as well as in the Company's expansion regions of Raleigh-Durham and Charlotte, North Carolina, Southeast Florida, Dallas and Austin, Texas, and Denver, Colorado. More information may be found on the Company's website at <http://www.avalonbay.com>.

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