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## **AvalonBay Communities, Inc. Declares Fourth Quarter 2015 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 fourth quarter of 2015. The Common Stock dividend is \$1.25 per share and is payable January 15, 2016 to all Common Stockholders of Record as of December 31, 2015.

### **About AvalonBay Communities, Inc.**

As of September 30, 2015, the Company owned or held a direct or indirect ownership interest in 282 apartment communities containing 82,851 apartment homes in eleven states and the District of Columbia, of which 27 communities were under construction and eight communities were under reconstruction. The Company is an equity REIT in the business of developing, redeveloping, acquiring and managing apartment communities in the leading metropolitan areas 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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