

January 13, 2020



AvalonBay Communities Announces 2019 Dividend Income Tax Treatment

ARLINGTON, Va.--(BUSINESS WIRE)-- **AvalonBay Communities, Inc.** (the “Company”) (NYSE: AVB) announced today the final income allocations of the Company’s 2019 dividend distributions on its Common Stock. The final income allocations as they will be reported on Form 1099-DIV are set forth in the following table:

Common Shares (CUSIP #053484101)

<u>Declaration</u> <u>Date</u>	<u>Record</u> <u>Date</u>	<u>Payment</u> <u>Date</u>	<u>Distribution</u> <u>Per Share</u>	<u>Ordinary</u> <u>Taxable</u> <u>Dividend</u> (1)(2)	<u>Qualified</u> <u>Dividend</u> (1)	<u>Return</u> <u>of</u> <u>Capital</u>	<u>Long</u> <u>Term</u> <u>Capital</u> <u>Gain</u>	<u>Unre</u> <u>Sec</u> <u>12</u> <u>Ga</u>
01/30/19	03/28/19	04/15/19	\$ 1.52000	\$ 1.38320	\$ 0.07600	\$ 0.00000	\$ 0.04560	\$ 0.0
05/16/19	06/27/19	07/15/19	1.52000	1.38320	0.07600	0.00000	0.04560	0.0
09/19/19	09/30/19	10/15/19	1.52000	1.38320	0.07600	0.00000	0.04560	0.0
11/20/19	12/31/19	01/15/20	1.52000	1.38320	0.07600	0.00000	0.04560	0.0
			\$ 6.08000	\$ 5.53280	\$ 0.30400	\$ 0.00000	\$ 0.18240	\$ 0.0
Totals				100%	91%	5%	0%	3%

Components may not sum to the totals due to rounding differences. The information above presents final income allocations.

(1) \$0.0760 of each quarterly dividend classified as taxable ordinary income represents “qualified dividend income.”

(2) \$1.38320 of each quarterly dividend classified as taxable ordinary income are treated as qualified REIT dividends for purposes of Internal Revenue Code Section 199A.

Please consult your tax advisor.

About AvalonBay Communities, Inc.

As of September 30, 2019, the Company owned or held a direct or indirect ownership interest in 292 apartment communities containing 85,647 apartment homes in 12 states and the District of Columbia, of which 20 communities were under development and five 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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Jason Reilley
Vice President
Investor Relations
AvalonBay Communities, Inc.
703-317-4681

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