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AvalonBay Communities, Inc. Declares Fourth Quarter 2017 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 2017. The Common Stock dividend is \$1.42 per share and is payable January 16, 2018 to all Common Stockholders of Record as of December 29, 2017.

About AvalonBay Communities, Inc.

As of September 30, 2017, the Company owned or held a direct or indirect ownership interest in 286 apartment communities containing 82,964 apartment homes in 11 states and the District of Columbia, of which 23 communities were under development and ten 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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