

January 17, 2014



AvalonBay Communities Announces 2013 Dividend Income Tax Treatment

ARLINGTON, Va.--(BUSINESS WIRE)-- **AvalonBay Communities, Inc. (NYSE: AVB)** (the “Company”) announced today the final income allocations of the Company’s 2013 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>Taxable</u>	<u>Return</u>	<u>Unrecap.</u>
<u>Date</u>	<u>Record</u>	<u>Payable</u>	<u>Distribution</u>	<u>Ordinary</u>	<u>of</u>	<u>Section</u>
<u>Date</u>	<u>Date</u>	<u>Date</u>	<u>Per Share</u>	<u>Income</u>	<u>Capital</u>	<u>1250</u>
				<u>(1)</u>		<u>Gain</u>
02/13/13	03/28/13	04/15/13	\$ 1.07000	\$0.44940	\$0.00000	\$0.42800
05/22/13	06/28/13	07/15/13	1.07000	0.44940	0.00000	0.42800
09/10/13	09/30/13	10/15/13	1.07000	0.44940	0.00000	0.42800
11/20/13	12/31/13	01/15/14	1.07000	0.44940	0.00000	0.42800
Totals			\$ 4.28000	\$1.79760	\$0.00000	\$1.71200
			100%	42%	0%	40%
						\$ 0.19260
						0.19260
						0.19260
						0.19260
						\$ 0.77040
						18%

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

(1) None of the dividends classified as taxable ordinary income represents “qualified dividend income” and, therefore, are not eligible for capital gains rates.

About AvalonBay Communities, Inc.

As of September 30, 2013, the Company owned or held a direct or indirect ownership interest in 276 apartment communities containing 82,576 apartment homes in twelve states and the District of Columbia, of which 29 communities were under construction and five communities were under reconstruction. The Company is an equity REIT in the business of developing, redeveloping, acquiring and managing apartment communities in high barrier-to-entry markets of the United States. More information may be found on the Company's website at <http://www.avalonbay.com>.

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