

February 21, 2008



AvalonBay Communities Announces 2008 Annual Meeting Details

ALEXANDRIA, Va.--(BUSINESS WIRE)--

AvalonBay Communities, Inc. (NYSE:AVB) announced today that its 2008 Annual Meeting will be held on Wednesday, May 21, at 9:00 AM Eastern Time. Stockholders of record of the Company's Common Stock as of the close of business on March 7, 2008 are entitled to vote at the Annual Meeting. The meeting will be held at the Hyatt Regency Reston, 1800 Presidents Street, Reston, VA 22090. The phone number of the Hyatt Regency Reston is (703) 709-1234.

About AvalonBay Communities

As of December 31, 2007, the Company owned or held a direct or indirect ownership interest in 184 apartment communities containing 52,748 apartment homes in ten states and the District of Columbia, of which 21 communities were under construction and eight communities were under reconstruction. AvalonBay is in the business of developing, redeveloping, acquiring, and managing apartment communities in high barrier-to-entry markets of the United States. More information on AvalonBay, an S&P 500 company, may be found on the Company's Web site at <http://www.avalonbay.com>.

Source: AvalonBay Communities, Inc.