

September 2, 2015



AvalonBay Communities, Inc. Declares Third 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 third quarter of 2015. The Common Stock dividend is \$1.25 per share and is payable October 15, 2015 to all Common Stockholders of Record as of September 30, 2015.

About AvalonBay Communities, Inc.

As of June 30, 2015, the Company owned or held a direct or indirect ownership interest in 283 apartment communities containing 82,974 apartment homes in eleven states and the District of Columbia, of which 26 communities were under construction and seven 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>.

Copyright © 2015 AvalonBay Communities, Inc. All Rights Reserved

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20150902006205/en/>

AvalonBay Communities, Inc.
Jason Reilley
Senior Director
Investor Relations
703-317-4681

Source: AvalonBay Communities, Inc.