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AvalonBay Recognized for Commitment to Sustainability and Environmentally Responsible Residential Developments

ARLINGTON, Va.--(BUSINESS WIRE)-- **AvalonBay Communities, Inc. (NYSE: AVB)** AvalonBay Communities, Inc. (NYSE:AVB) – a trusted name in multifamily housing, has been recognized for its commitment to environmental and social responsibility in the communities it serves.

AvalonBay was named the **2015 Residential Leader in the Light** by the National Association of Real Estate Investment Trusts (NAREIT). The Leader in the Light award recognizes companies that have demonstrated a superior commitment to sustainability and environmental responsibility.

“Every day across the United States, more than 140,000 people come home to an AvalonBay community. Our focus is on creating a better way to live for our residents which includes being an environmentally conscious partner in the broader communities in which we develop, construct and operate our apartment communities,” said Matthew Birenbaum, Chief Investment Officer. “We are honored to be recognized for both our commitment to sustainability and the actual results we are realizing from our investments in being a good community partner.”

AvalonBay is the only residential-focused REIT to be recognized as a “Leader in the Light,” and its associates are working towards the company’s 2020 environmental goals which include reducing energy and water consumption by 15 percent. The company’s recent accomplishments include reducing water consumption in California by approximately 12 percent over the past year in response to the ongoing drought there. Additionally, by year-end, the company will complete LED lighting retrofits in 26 communities resulting in projected annual energy savings of almost 4 Million KWH’s of electricity – the equivalent to taking 577 passenger cars off the road.

“REITs recognize that sustainability is a key ingredient of business success today,” said Sheldon Groner, NAREIT’s executive vice president for finance and operations, who administers the Leader in the Light Award program. “Sustainable business practices reduce costs, increase the appeal of properties to tenants and are important to a growing number of

investors – including cross-border investors who are increasingly interested in U.S. real estate investment.”

About AvalonBay Communities, Inc.

As of September 30, 2015, the Company owned or held a direct or indirect ownership interest in 282 apartment communities containing 82,851 apartment homes in eleven states and the District of Columbia, of which 27 communities were under construction and eight 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>.

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