

November 16, 2023



AvalonBay Communities, Inc. Declares Fourth Quarter 2023 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 2023. The Common Stock dividend is \$1.65 per share and is payable January 16, 2024, to all Common Stockholders of Record as of December 29, 2023.

About AvalonBay Communities, Inc.

As of September 30, 2023, the Company owned or held a direct or indirect ownership interest in 296 apartment communities containing 89,240 apartment homes in 12 states and the District of Columbia, of which 17 communities were under development and one community was under redevelopment. The Company is an equity REIT in the business of developing, redeveloping, acquiring and managing apartment communities in leading metropolitan areas in New England, the New York/New Jersey Metro area, the Mid-Atlantic, the Pacific Northwest, and Northern and Southern California, as well as in the Company's expansion regions of Raleigh-Durham and Charlotte, North Carolina, Southeast Florida, Dallas and Austin, Texas, and Denver, Colorado. More information may be found on the Company's website at <https://www.avalonbay.com>.

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Source: AvalonBay Communities, Inc.