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## **AvalonBay Communities Honored by International Risk Management Institute for Its Innovative Loss Prevention Program Designed to Eliminate Construction Site Fires**

ARLINGTON, Va.--(BUSINESS WIRE)-- AvalonBay Communities, Inc. (NYSE: AVB) – AvalonBay, a leading multifamily real estate investment trust (REIT), today announced that it received the Gary E. Bird Horizon Award at the 38<sup>th</sup> International Risk Management Institute Inc.'s (IRMI) Construction Risk Conference held on November 5, 2018.

Michael Feigin, AvalonBay's Chief Construction Officer, and Jeffrey Hutchens, AvalonBay's Senior Director of Safety, accepted the award on behalf of the Company's innovative loss prevention program designed to eliminate construction site fires on wood frame multifamily projects. The approach focuses on four key pillars that use a combination of innovative building processes, new technologies, and a novel wood treatment to help reduce and/or eliminate structural fires. Although designed with wood frame structures in mind, this approach could have applications for fire loss prevention and elimination beyond the wood frame construction industry.

The Gary E. Bird Horizon Award, sponsored by Travelers, is presented annually by the [International Risk Management Institute, Inc. \(IRMI\)](#), to recognize a demonstrated commitment to improving construction risk management through the implementation of innovative, cost-effective, and efficient risk management techniques.

"It's an honor to be recognized with this prestigious award when our efforts are a result of wanting to do the right thing for our industry, associates, trade partners and residents," said Michael Feigin, AvalonBay's Chief Construction Officer. "We are now sharing our efforts with industry groups and our REIT and multifamily peers in the hope that we can make the entire industry safer for everyone."

**About AvalonBay Communities, Inc.**

As of September 30, 2018, the Company owned or held a direct or indirect ownership interest in 290 apartment communities containing 84,490 apartment homes in 12 states and the District of Columbia, of which 19 communities were under development and 15 communities were under redevelopment. The Company is an equity REIT in the business of developing, redeveloping, acquiring and managing apartment communities in leading metropolitan areas primarily 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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