

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 17, 2022

AVALONBAY COMMUNITIES, INC.
(Exact name of registrant as specified in its charter)

Maryland
*(State or other jurisdiction of
incorporation or organization)*

1-12672
*(Commission
File Number)*

77-0404318
*(I.R.S. Employer
Identification No.)*

4040 Wilson Blvd., Suite 1000
Arlington, Virginia 22203
(Address of principal executive offices)(Zip code)

(703) 329-6300
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	AVB	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 17, 2022, the Board of Directors (the “Board”) of AvalonBay Communities, Inc. (the “Company”) voted to appoint Charles (“Chaz”) E. Mueller, Jr. to the Board, effective November 1, 2022. Upon his appointment, Mr. Mueller will serve on the Investment and Finance Committee and the Audit Committee of the Board.

Mr. Mueller, 59, retired in October 2021 from full time executive leadership positions after serving, since May 2018, as Chief Executive Officer at Progress Residential, one of the largest providers of single-family rental homes in the United States. Mr. Mueller remained as an employee and advisor to Progress Residential from October 2021 to March 2022. From February 2015 to December 2017, Mr. Mueller was President of Irvine Company Apartment Communities, an owner and operator of apartment communities across coastal California. From December 2013 to January 2015, Mr. Mueller was Chief Executive Officer of ConAm Management Corporation, a multifamily real estate investment and property management firm. From 1994 to 2013, Mr. Mueller held several positions with Archstone and its predecessors (collectively “Archstone”), including President, Chief Operating Officer and Chief Financial Officer. Prior to Archstone going private in 2007, it was one of the largest publicly traded multifamily REITs in the United States. Mr. Mueller received his B.A. in real estate and finance from the University of Texas at Austin and his M.B.A. from Southern Methodist University.

As part of its refreshment process for the Board, Alan B. Buckelew, who has served as a Board member since 2011, will be retiring from the Board at the time of the Company’s 2023 Annual Meeting of Stockholders. Mr. Buckelew’s planned retirement from the Board is consistent with the retirement age and term limit expectations contained in the Company’s Corporate Governance Guidelines and is not based on any disagreement Mr. Buckelew has with the Company.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

[99.1](#) [Press Release issued by AvalonBay Communities, Inc., dated as of October 17, 2022.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document). (Filed herewith.)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be filed on its behalf by the undersigned hereunto duly authorized.

AVALONBAY COMMUNITIES, INC.

Dated: October 17, 2022

By: /s/ Kevin P. O'Shea
Kevin P. O'Shea
Chief Financial Officer



PRESS RELEASE

CONTACT: Jason Reilley
Vice President
Investor Relations
AvalonBay Communities, Inc.
703-317-4681

FOR IMMEDIATE RELEASE

**AVALONBAY COMMUNITIES, INC. ANNOUNCES BOARD CHANGES
APPOINTMENT OF CHARLES “CHAZ” E. MUELLER, JR.
AND RETIREMENT OF ALAN B. BUCKELEW**

ARLINGTON, VA (October 17, 2022) - AVALONBAY COMMUNITIES, INC. (NYSE: AVB) (the “Company”) announced today that Chaz Mueller has been appointed to the Board of Directors effective November 1, 2022. Mr. Mueller will serve as an independent director of the Company.

Mr. Mueller has experience with some of the most successful companies engaged in the development, acquisition, operation, and financing of residential rental real estate. His leadership experience includes serving as Chief Executive Officer of Progress Residential, President of Irvine Apartment Communities, and President, Chief Operating Officer, and Chief Financial Officer of Archstone, one of the largest publicly-traded multifamily real estate investment trusts before going private in 2007. Mr. Mueller continued to serve in leadership positions with Archstone until it was acquired in 2013.

“Chaz’s understanding of our business is deep and broad,” said Timothy J. Naughton, Chairman of AvalonBay, noting Chaz’s investment and operating experience across a broad set of markets and submarkets, his knowledge of both the multifamily and single family residential rental sectors, and his deep understanding of real estate capital markets. “Chaz’s appointment continues our longstanding process of Board refreshment, and we look forward to working with Chaz as AvalonBay expands into new markets, implements innovative ways of doing business, and maintains its historic emphasis on sound and thoughtful financial management.”

In connection with Chaz’s appointment and as part of the Company’s refreshment process for the Board of Directors, Alan B. Buckelew will be retiring from the Board and will not stand for re-election at the May 2023 Annual Meeting of Stockholders. “We thank Alan for his dedicated service, expertise and valuable guidance to AvalonBay since joining our Board in 2011,” said Mr. Naughton, noting Mr. Buckelew’s past service as Chair of the Audit Committee and his service on other committees of the Board.

About AvalonBay Communities, Inc.

As of June 30, 2022, the Company owned or held a direct or indirect ownership interest in 299 apartment communities containing 89,037 apartment homes in 12 states and the District of Columbia, of which 17 communities were under development and two 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 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 markets 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 <http://www.avalonbay.com>.
