

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Dunn Lili F</u> (Last) (First) (Middle) <u>2900 EISENHOWER AVE., SUITE 300</u> (Street) <u>ALEXANDRIA VA 22314</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>02/23/2005</u>	3. Issuer Name and Ticker or Trading Symbol <u>AVALONBAY COMMUNITIES INC [AVB]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior Vice President</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock (par value \$.01 per share)	27,187.259 ⁽¹⁾	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Options (Right to Buy)	10/29/1998 ⁽²⁾	10/29/2007	Common Stock, par value \$.01 per share	11,208	38.15	D	
Employee Stock Options (Right to Buy)	06/05/1999 ⁽³⁾	06/05/2008	Common Stock, par value \$.01 per share	15,000	36.3125	D	
Employee Stock Options (Right to Buy)	02/17/2000 ⁽⁴⁾	02/17/2009	Common Stock, par value \$.01 per share	9,610	32	D	
Employee Stock Options (Right to Buy)	02/28/2001 ⁽⁵⁾	02/28/2010	Common Stock, par value \$.01 per share	10,230	33.75	D	
Employee Stock Options (Right to Buy)	02/13/2002 ⁽⁶⁾	02/13/2011	Common Stock, par value \$.01 per share	12,500	45.95	D	
Employee Stock Options (Right to Buy)	02/13/2003 ⁽⁷⁾	02/13/2012	Common Stock, par value \$.01 per share	10,844	45.79	D	
Employee Stock Options (Right to Buy)	02/12/2004 ⁽⁸⁾	02/12/2013	Common Stock, par value \$.01 per share	6,781	36.02	D	
Employee Stock Options (Right to Buy)	02/12/2005 ⁽⁹⁾	02/12/2014	Common Stock, par value \$.01 per share	15,290	50.6	D	
Employee Stock Options (Right to Buy)	02/11/2006 ⁽¹⁰⁾	02/11/2015	Common Stock, par value \$.01 per share	15,429	69.95	D	

Explanation of Responses:

- The amount of securities reported reflects direct ownership of all shares of common stock, including restricted shares.
- The options reported were included in options granted on October 29, 1997, which became exercisable in three annual installments beginning on October 29, 1998.
- The options reported were included in options granted on June 5, 1998, which became exercisable in three annual installments beginning on June 5, 1999.
- The options reported were included in options granted on February 17, 1999, which became exercisable in three annual installments beginning on February 17, 2000.
- The options reported were included in options granted on February 28, 2000, which became exercisable in three annual installments beginning on February 28, 2001.
- The options reported were included in options granted on February 13, 2001 which became exercisable in three annual installments beginning on February 13, 2002.
- The options reported were included in options granted on February 13, 2002 which became exercisable in three annual installments beginning on February 13, 2003.
- The options reported were included in options granted on February 12, 2003 which become exercisable in three annual installments beginning on February 12, 2004.
- The options reported were included in options granted on February 12, 2004 which become exercisable in three annual installments beginning on February 12, 2005.
- The options reported were included in options granted on February 11, 2005 which will become exercisable in three annual installments beginning February 11, 2006.

Remarks:

By Edward M. Schulman pursuant to Power of Attorney dated as of 03/07/2005 March 1, 2005.

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

LIMITED POWER OF ATTORNEY FOR AVALONBAY COMMUNITIES, INC.
SECTION 16(a)
FILINGS

Know all by these presents, that the undersigned's hereby makes, constitutes and appoints each of Thomas J. Sargeant, Joanne M. Lockridge, and Edward M. Schulman, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) Execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or stockholder of AvalonBay Communities, Inc. (the "Company"), Forms 3, 4, and 5 and amendments thereto in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) Do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5 or amendment thereto and timely file such form with the United States Securities and Exchange Commission (the "SEC") and any stock exchange or similar authority; and

(3) Take any other action of any type whatsoever which, in the opinion of such attorney-in-fact, may be necessary or desirable in connection with the foregoing authority, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transaction in securities of the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. This Power of Attorney may be filed with the SEC as a confirming statement of the authority granted herein.

IN WITNESS
WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 1st day of March, 2005.

/s/Lili F.
Dunn

Signature

Lili F. Dunn

Print Name