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AvalonBay Communities Wins NAHB Pillars of the Industry Award

Avalon Morningside Park honored with Best Overall Leasing Campaign

New York, March 24, 2009 - The National Association of Home Builders [NAHB] recognized Avalon Morningside Park among the top trend-setters in the multifamily housing industry, as part of its annual Pillars of the Industry Awards program promoting excellence in apartment and condo design, development, marketing and management.

"This year's finalists represent the creativity of industry leaders who've combined beauty and high quality with an emphasis on what is most valuable to residents," said Steve Patterson, chairman of NAHB's Multifamily Leadership Board and CEO of ZOM USA in Orlando, Fla. "In the current economic environment, it is also extremely encouraging to see so many multifamily builders focusing on affordability and long-term sustainability."

Finalists were selected for superior achievement in 28 categories**,** including "Best Overall Leasing Campaign." The Avalon Morningside Park *"It's a New Morning*" campaign was chosen on the basis of its fresh, contemporary and engaging design, and for its inventive execution across New York's transit stations, subway cars, outdoor billboards, touch screens, website and assorted collateral materials - all highlighting the nationally recognized Avalon brand message and its cutting-edge creative approach. Hundreds of entries - representing apartment and condo communities from across the country - vied for this year's awards, which are considered among the most prestigious in the housing industry.

"We are honored to win the Pillars award for Best Overall Leasing Campaign," said Kevin Thompson, Vice President of Marketing for AvalonBay. "Avalon Morningside Park is a remarkable community, of which we are very proud, and our advertising agency (Primary Design) did an outstanding job of leading the design & execution of the campaign. From its inception, with our partnership with St. John the Divine and now our leasing campaign, Avalon Morningside Park has been a groundbreaking and award winning residence. We look forward to continuing our success throughout New York City and the rest of our nationwide portfolio."

Avalon Morningside Park is an innovative residence that combines the location and convenience of Manhattan with the tranquil and suburban-type lifestyle of the Upper West Side. The residence, which opened in June 2008, has 296 apartment homes. Furthermore, both market-rate and affordable housing rentals are available at Avalon Morningside Park.

In addition to winning the Best Overall Leasing Campaign award, AvalonBay was a finalist in three other categories - Best Adaptive Reuse (Avalon Danvers), Best Community Site Plan (Avalon Danvers) and Best Clubhouse (Avalon at Lexington Hills). The award was given at the NAHB Multifamily Pillars of the Industry Conference and Awards Gala on March 18 at the Hotel Del Coronado in San Diego.

About AvalonBay:
AvalonBay Communities Inc. is an equity REIT in the business of developing, redeveloping, acquiring, and managing apartment communities in high barrier-to-entry markets of the United States. As of December 31, 2008, AvalonBay owned or held an interest in 178 apartment communities containing 50,292 apartment homes in ten states and the District of Columbia, of which 14 communities were under construction and nine communities were under reconstruction. In addition, AvalonBay held future development rights for 27 communities.

About the NAHB and the Pillars Award: The National Association of Home Builders is a Washington-based trade association representing more than 200,000 members involved in home building, remodeling, multifamily construction, property management, subcontracting, design, housing finance, building product manufacturing and other aspects of residential and light commercial construction. NAHB's Pillars of the Industry Awards honor excellence in apartment and condominium design and development, as well as leadership in marketing and property management. Since its inception in 1990, the Pillars of the Industry Awards program has earned the reputation as the most prestigious in the multifamily industry, and both the housing industry and the media look to the Pillars Awards as a showcase of future trends and innovation.