2021 AVALONBAY COMMUNITIES

GREEN BOND REPORT

AVA Hollywood
Los Angeles, CA 90038
LEED GOLD

As of December 31, 2021
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DEVELOPMENT OF A BETTER WAY TO LIVE

One way we create a better way to live is by integrating environmental, social and governance (ESG) considerations into the policies and practices we use to run our business. Here, we outline our 2021 progress towards achieving our science-based targets, as well as highlight the activities and programs that we developed to support sustainability at AvalonBay.

SCIENCE-BASED TARGETS

AvalonBay achieved a 31.7% reduction in Scope 1 and 2 emissions target and a 23.4% reduction in Scope 3 emissions reduction target (since our baseline year of 2017). We strive to continue these reductions through activities such as our on-site solar and energy efficiency programs, increasingly sourcing green electricity for our communities and assessing opportunities to reduce embodied carbon in our new development communities.

INCLUSION & DIVERSITY VISION

In 2020 we set a vision to increase the diversity of our leadership specifically to:

- Increase the representation of women in leadership from our 2020 level of 35% to a level at parity with the overall presence of women in the relevant workforce by 2025. In 2021, we increased by 2% to 37%.
- Increase under-represented communities in leadership from 15% to 20% by 2025 and to 25% by 2030. In 2021, we increased by 2% to 17%.

ESG RECOGNITION

2021 ESG awards and recognition:

- GRESB Sector Leader — #1 in Development/Regional
- 2021 Nareit Leader in the Light Award Winner for Residential/Apartments (third year in a row)
- CDP “A” List
- 3BL Media’s global list of 100 Best Corporate Citizens (5th year on the list)
- ISS ESG Corporate Rating “Prime” Status
- Ranked #90 (out of 499)/#1 Multifamily REIT — Newsweek’s list of America’s Most Responsible Companies 2022
- Sustainalytics 2022 ESG Top Rated Industry & Regional Company
- Engineering News Record’s Top 100 Green Building Contractors
REPORT OF INDEPENDENT ACCOUNTANTS

To the Management of AvalonBay Communities, Inc.

We have examined Management’s Assertion on Use of Bond Proceeds for the $700M, 2.050%, Unsecured Notes due January 2032, that the amount equal to the net proceeds from the issuance of the 2.050% notes due 2032 by AvalonBay Communities, Inc. (the “Company”) was fully allocated, during the period from September 9, 2021 through December 31, 2021 (the “Reporting Period”), to the expenditures incurred during the period from October 1, 2018 to December 31, 2021 for qualifying Eligible Green Projects (as defined in the “Use of Proceeds” section of the Prospectus Supplement dated September 8, 2021) based on the Eligible Green Projects criteria set forth in Management’s Assertion on Use of Bond Proceeds for the $700M, 2.050% Unsecured Notes due January 2032 (the “Criteria”). Management of the Company is responsible for the assertion, having a reasonable basis for its assertion, selection of the Criteria and the allocation, during the Reporting Period, of amounts to projects that meet the Criteria. Our responsibility is to express an opinion on the assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (“AICPA”). Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management’s assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management’s assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management’s assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of AvalonBay Communities, Inc. and to meet our other ethical responsibilities, as applicable for examination engagements set forth in the Preface: Applicable to All Members and Part 1 – Members in Public Practice of the Code of Professional Conduct established by the AICPA.

Our examination was not conducted for the purpose of evaluating (i) whether funds in excess of the net proceeds were allocated to Eligible Green Projects during the Reporting Period, (ii) the amount allocated to each category of Eligible Green Projects during the Reporting Period, (iii) the environmental benefits of the Eligible Green Projects, (iv) conformance of any Eligible Green Projects with any third-party published principles, standards or frameworks, such as the Green Bond Principles, dated June 2021, published by the International Capital Market Association or (v) any information included in the Company’s report or on the Company’s website, other than management’s assertion. Accordingly, we do not express an opinion or any other form of assurance other than on management’s assertion included herein.

In our opinion, management’s assertion, included herein, that the amount equal to the net proceeds from the issuance of 2.050% notes due 2032 was fully allocated during the Reporting Period to qualifying Eligible Green Projects, is fairly stated, in all material respects.

August 25, 2022
**MANAGEMENT’S ASSERTION ON USE OF BOND PROCEEDS**

**AVALONBAY COMMUNITIES, INC.**
**$700M, 2.050%, UNSECURED NOTES DUE JANUARY 2032**

We, as members of management of AvalonBay Communities, Inc. (the “Company”), are responsible for whether the amount equal to the net proceeds from the issuance of the 2.050% Senior Notes due 2032 issued by the Company was fully allocated, during the period from September 9, 2021 to December 31, 2021 (the “Reporting Period”), to the expenditures incurred during the period from October 1, 2018 to December 31, 2021 for the qualifying Eligible Green Projects (as defined in the “Use of Proceeds” section of the Prospectus Supplement dated September 8, 2021) based on the Eligible Green Projects criteria set forth in the table on the right (the “Criteria”). Management of the Company is also responsible for the assertion, selection of the Criteria and the allocation, during the Reporting Period, of amounts to projects that meet the Criteria.

We assert that the amount equal to the net proceeds from the issuance of 2.050% Senior Notes due 2032 issued by the Company was fully allocated, during the Reporting Period, to the expenditures incurred during the period from October 1, 2018, to December 31, 2021, for the qualifying Eligible Green Projects that meet the Criteria. The net proceeds were allocated primarily to Green Buildings.

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**ELIGIBLE GREEN PROJECTS**

“Eligible Green Projects” means projects on which expenditures are made by the Company or any of its subsidiaries beginning with the issuance of the notes or in the 36 months prior to any such issuance, that meet the following criteria:

<table>
<thead>
<tr>
<th>CATEGORY</th>
<th>ELIGIBLE GREEN PROJECTS AND EXAMPLES</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Green Buildings</strong></td>
<td>Expenditures related to real estate projects that have received or are expected to receive third-party sustainable certifications or verification, such as:</td>
</tr>
<tr>
<td></td>
<td>• LEED(^1) Silver, Gold or Platinum,</td>
</tr>
<tr>
<td></td>
<td>• ENERGY STAR rating of 75 or higher,</td>
</tr>
<tr>
<td></td>
<td>• BREEAM(^2) Good, Very Good, Excellent or Outstanding, or</td>
</tr>
<tr>
<td></td>
<td>• Equivalent certification.</td>
</tr>
<tr>
<td></td>
<td>Expenditures may include acquisitions, design, development, construction, materials, equipment, certification costs, and attributable capitalized interest costs.</td>
</tr>
<tr>
<td><strong>Energy Efficiency</strong></td>
<td>Expenditures related to design, construction, operation, and maintenance of energy-efficient residences and infrastructure including efficient heating, ventilation, and air conditioning (HVAC), roofs, energy management systems and light emitting diode (LED) lighting that are at least 15% more efficient.</td>
</tr>
<tr>
<td><strong>Renewable Energy</strong></td>
<td>Expenditures related to the construction, development, acquisition, maintenance, and operation of renewable energy projects that are long-term and new to the grid, such as solar. Projects may include, but are not limited to:</td>
</tr>
<tr>
<td></td>
<td>• Power purchase agreements (PPAs) and virtual PPAs that are long-term (i.e., 5 years or more) and tied to third-party renewable projects.</td>
</tr>
<tr>
<td></td>
<td>• On-site renewable energy projects and storage installations.</td>
</tr>
<tr>
<td><strong>Sustainable Water and Wastewater Management</strong></td>
<td>Expenditures related to increased water-use efficiency. Projects may include, but are not limited to:</td>
</tr>
<tr>
<td></td>
<td>• Weather-based irrigation systems, and</td>
</tr>
<tr>
<td></td>
<td>• Water fixture upgrades.</td>
</tr>
<tr>
<td><strong>Waste Management</strong></td>
<td>Expenditures related to reduced waste generation through prevention, reduction, recycling and reuse.</td>
</tr>
</tbody>
</table>

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\(^1\) Leadership in Energy and Environmental Design (“LEED”) is a voluntary, third-party building certification process developed by the U.S. Green Building Council (“USGBC”), a non-profit organization. The USGBC developed the LEED certification process to (i) evaluate the environmental performance from a whole-building perspective over a building’s life cycle, (ii) provide a definitive standard for what constitutes a “green building,” (iii) enhance environmental awareness among architects and building contractors, and (iv) encourage the design and construction of energy-efficient, water-conserving buildings that use sustainable or green resources and materials.

\(^2\) Building Research Establishment Environmental Assessment Methodology (“BREEAM”) is a voluntary third-party building certification process developed in 1990 by the U.K. Building Research Establishment. BREEAM is one of the world’s leading environmental assessment methods and rating systems for buildings that sets standards for best practice in sustainable building design, construction and operation. A BREEAM assessment uses recognized measures of performance set against established benchmarks for (i) energy, (ii) water, (iii) the internal environment, (iv) pollution, (v) transport, (vi) materials, (vii) waste, (viii) ecology and (ix) management processes.
GREEN BOND PROCEEDS ALLOCATION

AVALONBAY COMMUNITIES, INC. $700M, 2.050%, UNSECURED NOTES DUE JANUARY 2032

Through December 31, 2021

ISSUANCE OF GREEN BONDS

<table>
<thead>
<tr>
<th>ISSUANCE DATE</th>
<th>NET PROCEEDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>September 15, 2021</td>
<td>$694,617,000 1</td>
</tr>
</tbody>
</table>

ALLOCATION TO ELIGIBLE GREEN PROJECTS

<table>
<thead>
<tr>
<th>CATEGORY</th>
<th>PROPERTY/DEVELOPMENT</th>
<th>LOCATION</th>
<th>CERTIFICATION</th>
<th>PROJECT COST</th>
<th>ALLOCATION TO UNSECURED NOTES DUE 2032 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Green Buildings</td>
<td>Avalon Walnut Creek II</td>
<td>Walnut Creek, CA</td>
<td>LEED Silver</td>
<td>$89,180,943</td>
<td>$89,180,943</td>
</tr>
<tr>
<td>Green Buildings</td>
<td>Avalon Public Market I</td>
<td>Emeryville, CA</td>
<td>LEED Gold</td>
<td>$43,308,797</td>
<td>$43,308,797</td>
</tr>
<tr>
<td>Green Buildings</td>
<td>Avalon Public Market II</td>
<td>Emeryville, CA</td>
<td>LEED Silver</td>
<td>$32,591,284</td>
<td>$32,591,284</td>
</tr>
<tr>
<td>Green Buildings</td>
<td>ARA North Point 2</td>
<td>Cambridge, MA</td>
<td>LEED Silver</td>
<td>$71,280,000</td>
<td>$71,280,000</td>
</tr>
<tr>
<td>Green Buildings</td>
<td>Avalon 555 President</td>
<td>Baltimore, MD</td>
<td>LEED Silver</td>
<td>$112,131,704</td>
<td>$112,131,704</td>
</tr>
<tr>
<td>Green Buildings</td>
<td>ARA Hollywood</td>
<td>Los Angeles, CA</td>
<td>LEED Gold</td>
<td>$172,269,279</td>
<td>$172,269,279</td>
</tr>
<tr>
<td>Green Buildings</td>
<td>Avalon Belltown Towers</td>
<td>Seattle, WA</td>
<td>LEED Silver</td>
<td>$49,782,934</td>
<td>$49,782,934</td>
</tr>
<tr>
<td>Green Buildings</td>
<td>Avalon Piscataway 3</td>
<td>Piscataway, NJ</td>
<td>LEED Silver</td>
<td>$26,421,772</td>
<td>$17,779,066</td>
</tr>
</tbody>
</table>

Total Use of Proceeds: $694,617,000

% Allocated: 100%

Remaining Unallocated Green Bond Proceeds: $0

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1 AvalonBay issued $700 million of 10.3-year unsecured notes under its existing shelf registration statement and the Green Bond Framework in September 2021 for net proceeds before offering costs of $694,617,000.

2 AvalonBay purchased a joint venture partner’s equity interest in ARA North Point on December 10, 2019.

3 Remaining project costs for Avalon Piscataway, after allocation of $17,779,066 to the unsecured notes due 2032, will be allocated to $400 million of 7-year unsecured notes due 2028.

4 The amount of net proceeds allocated from the $700 million notes due 2032 to Eligible Green Projects. Allocations apply to expenditures made from 36 months prior to the issuance date, 10/1/2018 through 12/31/2021.

5 For further information on the Green Bond Framework and the use of proceeds, please see the AvalonBay Green Bond Framework.
To the Management of AvalonBay Communities, Inc.

We have examined Management’s Assertion on Use of Bond Proceeds for the $400M, 1.900%, Unsecured Notes due December 2028, that the amount equal to $82,030,679 of the net proceeds from the issuance of the 1.900% notes due 2028 by AvalonBay Communities, Inc. (the “Company”) was allocated, during the period from November 9, 2021 through December 31, 2021 (the “Reporting Period”), to the expenditures incurred during the period from December 1, 2018 to December 31, 2021 for qualifying Eligible Green Projects (as defined in the “Use of Proceeds” section of the Prospectus Supplement dated November 8, 2021) based on the Eligible Green Projects criteria set forth in Management’s Assertion on Use of Bond Proceeds for the $400M, 1.900% Unsecured Notes due December 2028 (the “Criteria”). Management of the Company is responsible for the assertion, having a reasonable basis for its assertion, selection of the Criteria and the allocation, during the Reporting Period, of amounts to projects that meet the Criteria. Our responsibility is to express an opinion on the assertion based on our examination.

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Our examination was not conducted for the purpose of evaluating (i) whether funds in excess of the net proceeds were allocated to Eligible Green Projects during the Reporting Period, (ii) the amount allocated to each category of Eligible Green Projects during the Reporting Period, (iii) the environmental benefits of the Eligible Green Projects, (iv) conformance of any Eligible Green Projects with any third-party published principles, standards or frameworks, such as the Green Bond Principles, dated June 2021, published by the International Capital Market Association or (v) any information included in the Company’s report or on the Company’s website, other than management’s assertion. Accordingly, we do not express an opinion or any other form of assurance other than on management’s assertion included herein.

In our opinion, management’s assertion, included herein that the amount equal to $82,030,679 of the net proceeds from the issuance of 1.900% notes due 2028 was allocated during the Reporting Period to qualifying Eligible Green Projects, is fairly stated, in all material respects.

August 25, 2022
MANAGEMENT’S ASSERTION ON USE OF BOND PROCEEDS

AVALONBAY COMMUNITIES, INC.
$400M, 1.900%, UNSECURED NOTES DUE DECEMBER 2028

We, as members of management of AvalonBay Communities, Inc. (the “Company”), are responsible for whether the amount equal to the net proceeds from the issuance of the 1.900% Senior Notes due 2028 issued by the Company was allocated, during the period from November 9, 2021 to December 31, 2021 (the “Reporting Period”), to the expenditures incurred during the period from December 1, 2018 to December 31, 2021 for the qualifying Eligible Green Projects (as defined in the “Use of Proceeds” section of the Prospectus Supplement dated November 8, 2021) based on the Eligible Green Projects criteria set forth in the table on the right (the “Criteria”). Management of the Company is also responsible for the assertion, selection of the Criteria and the allocation, during the Reporting Period, of amounts to projects that meet the Criteria.

We assert that the amount equal to $82,030,679 of the net proceeds from the issuance of 1.900% Senior Notes due 2028 issued by the Company was allocated, during the period from December 1, 2018, to December 31, 2021, for the qualifying Eligible Green Projects that meet the Criteria.

ELIGIBLE GREEN PROJECTS

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### ISSUANCE OF GREEN BONDS

<table>
<thead>
<tr>
<th>ISSUANCE DATE</th>
<th>NET PROCEEDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>November 18, 2021</td>
<td>$396,976,000¹</td>
</tr>
</tbody>
</table>

### ALLOCATION TO ELIGIBLE GREEN PROJECTS

<table>
<thead>
<tr>
<th>CATEGORY</th>
<th>PROPERTY/DEVELOPMENT</th>
<th>LOCATION</th>
<th>CERTIFICATION</th>
<th>ELIGIBLE PROJECT COST</th>
<th>ALLOCATION TO UNSECURED NOTES DUE 2028³</th>
</tr>
</thead>
<tbody>
<tr>
<td>Green Buildings</td>
<td>Avalon Piscataway²</td>
<td>Piscataway, NJ</td>
<td>LEED Silver</td>
<td>$26,421,772</td>
<td>$8,642,705</td>
</tr>
<tr>
<td>Green Buildings</td>
<td>Avalon Teaneck</td>
<td>Teaneck, NJ</td>
<td>LEED Gold</td>
<td>$32,176,466</td>
<td>$32,176,466</td>
</tr>
<tr>
<td>Green Buildings</td>
<td>Avalon Boonton</td>
<td>Boonton, NJ</td>
<td>LEED Silver</td>
<td>$24,573,883</td>
<td>$24,573,883</td>
</tr>
<tr>
<td>Renewable Energy</td>
<td>On-site solar energy projects</td>
<td></td>
<td></td>
<td>$16,637,625</td>
<td>$16,637,625</td>
</tr>
</tbody>
</table>

Total Use of Proceeds: $82,030,679

% Allocated: 20.7%

Remaining Unallocated Green Bond Proceeds: $314,945,321

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¹ AvalonBay issued $400 million of 7-year unsecured notes under its existing shelf registration statement and the Green Bond Framework⁴ in November 2021 for net proceeds before offering costs of $396,976,000.

² A portion of Avalon Piscataway’s project costs totaling $17,779,066 was allocated to the $700 million notes due 2032 (see page 6).

³ The amount of net proceeds allocated from the $400 million notes due 2028 to Eligible Green Projects. Allocations apply to expenditures made from 36 months prior to the issuance date, 12/1/2018 through 12/31/2021.

⁴ For further information on the Green Bond Framework and the use of proceeds, please see the AvalonBay Green Bond Framework.
GREEN CERTIFICATIONS

The AvalonBay Building Certified and Climate Resiliency Policy ensures we are integrating climate risk assessment and environmental certification into the business. The policy requires:

- Completing a third-party resiliency risk assessment for all new developments and acquisitions to evaluate the climate risk associated with a particular location across fourteen different categories.

- Pursuing environmental certification on all new mid- and high-rise communities and evaluating existing environmental certification during underwriting for acquisition communities.

As of December 31, 2021, 61 communities have achieved one or more environmental certifications — while an additional 21 communities are currently pursuing environmental certification for an estimated total of 82.

AVALONBAY TOTAL

<table>
<thead>
<tr>
<th>Certification</th>
<th>Number of Buildings Certified</th>
<th>Residential Sq. Ft. Certified</th>
<th>% of AVB Residential Sq. Ft. Certified</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEED</td>
<td>49</td>
<td>164</td>
<td>13,450,793</td>
</tr>
<tr>
<td>ENERGY STAR</td>
<td>7</td>
<td>39</td>
<td>2,020,632</td>
</tr>
<tr>
<td>NGBS</td>
<td>2</td>
<td>8</td>
<td>554,888</td>
</tr>
<tr>
<td>Fitwel</td>
<td>2</td>
<td>2</td>
<td>777,935</td>
</tr>
<tr>
<td>NAHB</td>
<td>1</td>
<td>2</td>
<td>349,048</td>
</tr>
<tr>
<td>Total Certified</td>
<td>61</td>
<td>215</td>
<td>17,153,296</td>
</tr>
</tbody>
</table>

ALLOCATED GREEN ELIGIBLE PROJECTS

<table>
<thead>
<tr>
<th>Certification</th>
<th>Number of Buildings Certified</th>
<th>Residential Sq. Ft. Certified</th>
<th>% of AVB Residential Sq. Ft. Certified</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEED</td>
<td>10¹</td>
<td>29</td>
<td>3,272,195</td>
</tr>
<tr>
<td>ENERGY STAR</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>NGBS</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Fitwel</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>NAHB</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Certified</td>
<td>10</td>
<td>29</td>
<td>3,272,195</td>
</tr>
</tbody>
</table>

Source: AvalonBay internal reports.

¹ Avalon Public Market phase I and II are considered one community.
61 COMMUNITIES HAVE ACHIEVED ONE OR MORE ENVIRONMENTAL CERTIFICATIONS

ENERGY STAR
AVA Ballard
Seattle, WA
AVA Fort Greene
Brooklyn, NY
AVA Queen Anne
Seattle, WA
Avalon Albemarle
Washington, DC
Avalon Norwood
Norwood, MA
Avalon Saugus
Saugus, MA
Avalon Sudbury
Sudbury, MA
Avalon Statesman
Washington, DC
Avalon Residences at the Hingham Shipyard
Hingham, MA

FITWEL
AVA NoMa
Washington, DC
Avalon First and M
Washington, DC

LEED FOR HOMES SILVER
AVA Wheaton
Wheaton, MD
AVA Esterra Park
Redmond, WA
Avalon Alderwood II
Alderwood, WA
Avalon Baker Ranch
Lake Forest, CA
Avalon Boonton
Boonton, NJ
Avalon Chino Hills
Chino Hills, CA
Avalon Dublin Station II
Dublin, CA
Avalon Green III
Elmsford, NY
Avalon Irvine II
Irvine, CA
Avalon Maplewood
Maplewood, NJ
Avalon Morrison Park
San Jose, CA
Avalon Newcastle I
Newcastle, WA
Avalon Piscataway
Piscataway, NJ
Avalon Vista
Vista, CA
Avalon Walnut Creek
Walnut Creek, CA

LEED FOR HOMES GOLD
AVA Hollywood
Los Angeles, CA
AVA Little Tokyo
Los Angeles, CA
AVA North Hollywood
North Hollywood, CA
Avalon Dogpatch
San Francisco, CA
Avalon Edgewater
Edgewater, NJ
Avalon Glendora
Glendora, CA
Avalon Huntington Beach
Huntington Beach, CA
Avalon Irvine III
Irvine, CA
Avalon Ocean Avenue
San Francisco, CA
Avalon Princeton
Princeton, NJ
Avalon Public Market
Emeryville, CA
Avalon Teaneck
Teaneck, NJ
Avalon West Hollywood
Los Angeles, CA

LEED FOR HOMES PLATINUM
Avalon Hayes Valley
Hayes Valley, CA

LEED NC
AVA Ballard
Seattle, WA
AVA Capitol Hill
Seattle, WA
AVA Esterra Park
Redmond, WA
Avalon Mission Bay III
San Francisco, CA
Avalon Walnut Creek
Walnut Creek, CA

LEED NC GOLD
AVA 55 Ninth
San Francisco, CA
AVA High Line/Avalon West Chelsea
New York, NY

LEED NC SILVER
AVA North Point
Cambridge, MA
AVA Queen Anne
Seattle, WA
AVA Theater District
Boston, MA
Avalon 55S President
Baltimore, MD

Avalon Belitown Towers
Seattle, WA
Avalon North Station
Boston, MA
Avalon Potomac Yard
Alexandria, VA
Avalon Towers Bellevue
Bellevue, WA
Avalon Willoughby Square/AVA Do Bro
Brooklyn, NY
The Park Loggia
New York, NY

FITWEL
AVA NoMa
Washington, DC
Avalon First and M
Washington, DC

NAHB GREEN CERTIFICATION
BRONZE LEVEL
Avalon Rockville Centre
Rockville, NY

NGBS SILVER
Avalon Denver West
Lakewood, CO
Avalon Towson
Towson, MD

ADDITIONAL INFORMATION PROVIDED BY MANAGEMENT

21 ADDITIONAL COMMUNITIES ARE CURRENTLY PURSUING ENVIRONMENTAL CERTIFICATION

Additional communities that we have built achieved environmental certification, but are not listed here, due to them being sold and AvalonBay no longer having ownership.
2 AvalonBay acquired the 45.0% equity interest of AVA North Point that was owned by a venture partner, for a purchase price of $71,280,000.
Avalon Belltown Towers
Seattle, WA

LEED Certification: Gold
LEED Score Card Total: 72
Total Project Cost: $147.0 Million
% Funded by Green Bonds: 34%

Avalon Piscataway
Piscataway, NJ

LEED Certification: Silver
LEED Score Card Total: 61
Total Project Cost: $90.2 Million
% Funded by Green Bonds: 29%

Avalon Teaneck
Teaneck, NJ

LEED Certification: Gold
LEED Score Card Total: 75
Total Project Cost: $72.7 Million
% Funded by Green Bonds: 44%

Avalon Boonton
Boonton, NJ

LEED Certification: Silver
LEED Score Card Total: 69
Total Project Cost: $93.0 Million
% Funded by Green Bonds: 26%
ON-SITE SOLAR

Eligible Green Projects include 64 communities with on-site solar installations completed or in progress in three states (California, Massachusetts, and New Jersey) and the District of Columbia.

Avalon Fremont
Fremont, CA
Eaves Dublin
Dublin, CA
Avalon Campbell
Campbell, CA
Eaves San Jose
San Jose, CA
Eaves Pleasanton
Pleasanton, CA
AVA Burbank
Burbank, CA
Eaves Mission Viejo
Mission Viejo, CA
Eaves South Coast
Costa Mesa, CA
AVA Pacific Beach
San Diego, CA
Avalon on the Alameda
San Jose, CA
Eaves Foster City
Foster City, CA
Eaves Creekside
Mountain View, CA
Eaves Warner Center
Woodland Hills, CA
Avalon at Cahill Park
San Jose, CA
Avalon Burbank
Burbank, CA
Avalon Wilshire
Los Angeles, CA
AVA Little Tokyo
Los Angeles, CA
Eaves Rancho Penasquitos
San Diego, CA
Eaves Lake Forest
Lake Forest, CA
AVA Pasadena
Pasadena, CA
Avalon Dubai Station
Dublin, CA
Avalon Morrison Park
San Jose, CA
Avalon Giendora
Glendora, CA
Avalon Vista
Vista, CA
Avalon Baker Ranch
Lake Forest, CA
Avalon Dubai Station II
Dublin, CA
Avalon Dogpatch
San Francisco, CA
Eaves Walnut Creek
Walnut Creek, CA
Eaves La Mesa
La Mesa, CA
AVA Studio City II
Studio City, CA
Avalon Studio City
Studio City, CA
Avalon Willow Glen
San Jose, CA
Avalon Calabasas
Calabasas, CA
Avalon Oak Creek
Agoura Hills, CA
Avalon La Jolla Colony
San Diego, CA
Eaves Old Town Pasadena
Pasadena, CA
Avalon Walnut Ridge I
Walnut Creek, CA
Eaves West Valley
San Jose, CA
Eaves Seal Beach
Seal Beach, CA
AVA Toluca Hills
Los Angeles, CA
Eaves Woodland Hills
Woodland Hills, CA
Eaves Mt. View at Middlefield
Mountain View, CA
Avalon Walnut Ridge II
Walnut Creek, CA
Avalon Pasadena
Pasadena, CA
AVA Studio City I
Studio City, CA
Avalon at Newton Highlands
Newton, MA
Avalon at Chestnut Hill
Chestnut Hill, MA
Avalon Acton
Acton, MA
Avalon Natick
Natick, MA
Eaves Burlington
Burlington, MA
Avalon Marlborough
Marlborough, MA
Avalon Sudbury
Sudbury, MA
Avalon Cohasset
Cohasset, MA
Avalon Woburn
Woburn, MA
Avalon at Florham Park
Florham Park, NJ
Avalon Bloomingdale
Bloomingdale, NJ
Avalon Wharton
Wharton, NJ
Avalon Roseland
Roseland, NJ
Avalon at Foxhall
Washington, DC
Avalon at Gallery Place
Washington, DC
Avalon The Albermarle
Washington, DC
The Statesman
Washington, DC
AVA Van Ness
Washington, DC
Avalon First and M
Washington, DC
FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, which you can identify by the Company’s use of words such as “expects,” “plans,” “estimates,” “anticipates,” “projects,” “intends,” “believes,” “outlook,” “may,” “shall,” “will,” “pursue” and similar expressions that predict or indicate future events and trends and that do not report historical matters, are based on the Company’s expectations, forecasts and assumptions at the time of this release, which may not be realized and involve risks and uncertainties that cannot be predicted accurately or that might not be anticipated. These could cause actual results, performance or achievements to differ materially from the anticipated future results, performance or achievements expressed or implied by the forward-looking statements. Additional discussions of risks and uncertainties that could cause actual results to differ materially from those expressed or implied by the forward-looking statements appear in the Company’s filings with the Securities and Exchange Commission, including the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2021, under the heading “Risk Factors” and under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations — Forward-Looking Statements” and in subsequent quarterly reports on Form 10-Q. The Company does not undertake a duty to update forward-looking statements.