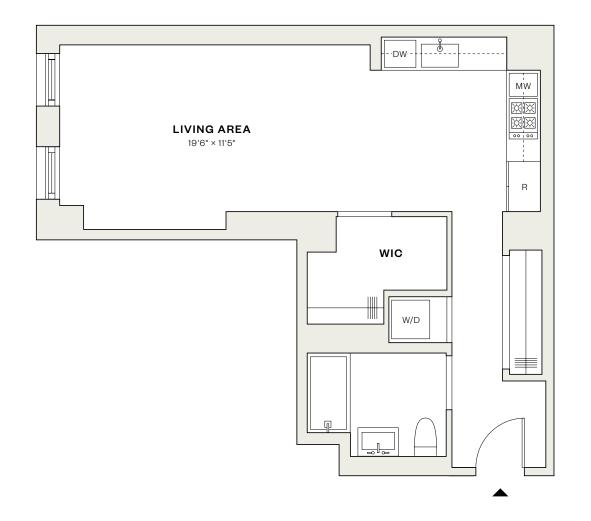
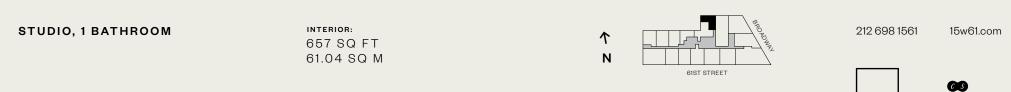


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All dimensions are approximate and subject to normal construction variances and tolerances. Plans and dimensions may contain minor variations from floor to floor. Sponsor reserves the right to make changes in accordance with the offering plan. The complete offering terms are in an offering plan available from the Sponsor. File No. CD18-0379. Sponsor: AVB 1865 Developer LLC c/o AvalonBay Communities, Inc. 671 North Glebe Road, Suite 800, Arlington, Virginia 22203. Equal Housing Opportunity.