

# Preferred Apartment Communities, Inc. Announces Third Quarter 2017 Common Stock Dividend

ATLANTA, Aug. 7, 2017 /PRNewswire/ -- Preferred Apartment Communities, Inc. (NYSE: APTS) ("PAC" or the "Company") today announced that, on August 3, 2017, its Board of Directors declared a quarterly dividend on its common stock of \$0.235 per share of common stock payable October 16, 2017, to common stockholders of record on September 15, 2017. "We are committed to continuing to pay a dividend to our common stockholders out of our earnings with the goal of increasing the dividend over time" said Leonard A. Silverstein, the President and Chief Operating Officer and a director of PAC. Mr. Silverstein added, "This is an increase of \$0.0325 per share or approximately 16.0% over the quarterly dividend rate of \$0.2025 per share paid to common stockholders for the third quarter of 2016. This also represents an annualized dividend growth rate of 14.2 % since the first dividend following PAC's IPO in April 2011."

## About Preferred Apartment Communities, Inc.

Preferred Apartment Communities, Inc. is a Maryland corporation formed primarily to acquire and operate multifamily properties in select targeted markets throughout the United States. As part of our business strategy, we may enter into forward purchase contracts or purchase options for to-be-built multifamily communities and we may make real estate related loans, provide deposit arrangements, or provide performance assurances, as may be necessary or appropriate, in connection with the development of multifamily communities and other properties. As a secondary strategy, we may acquire or originate senior mortgage loans, subordinate loans or real estate loans secured by interests in multifamily properties, membership or partnership interests in multifamily properties and other multifamily related assets and invest a lesser portion of our assets in other real estate related investments, including other income-producing property types, senior mortgage loans, subordinate loans or real estate loans secured by interests in other income-producing property types, membership or partnership interests in other income-producing property types as determined by our manager as appropriate for us. At June 30, 2017, the Company was the approximate 97.3% owner of Preferred Apartment Communities Operating Partnership, L.P., the Company's operating partnership. Preferred Apartment Communities, Inc. has elected to be taxed as a real estate investment trust under the Internal Revenue Code of 1986, as amended, commencing with its tax year ended December 31, 2011. Learn more at [www.pacapt.com](http://www.pacapt.com).

## Forward-Looking Statements

*This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements may be identified by the use of forward-looking terminology such as "may", "trend", "will", "expects", "plans", "estimates", "anticipates", "projects", "intends", "believes", "goals", "objectives", "outlook" and similar expressions. Because such statements include risks, uncertainties and contingencies, actual results may differ materially from the expectations, intentions, beliefs, plans or predictions of the future expressed or implied by such forward-looking statements. These risks, uncertainties and contingencies include, but are not limited to, those disclosed in PAC's filings with the Securities and Exchange Commission. PAC undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as may be required by law.*

SOURCE Preferred Apartment Communities, Inc.

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