

Preferred Apartment Communities, Inc. Increases Quarterly Common Stock Dividend and Announces Date of First Quarter 2017 Earnings Release and Conference Call

ATLANTA, April 17, 2017 /PRNewswire/ --

Second Quarter 2017 Common Stock Dividend

Preferred Apartment Communities, Inc. (NYSE: APTS), or PAC, today announced that its Board of Directors has declared a quarterly dividend on its common stock of \$0.235 per share for the second quarter of 2017. This is an increase of \$0.015 per share or approximately 6.8% over the prior quarterly dividend rate of \$0.22 per share paid to common stockholders for the first quarter of 2017. This also represents an annualized dividend growth rate of 14.8% since our first dividend following PAC's IPO in April 2011. The dividend is payable on July 14, 2017 to all common stockholders of record as of June 15, 2017.

Earnings Release and Conference Call

The Company today also announced plans to release its first quarter 2017 earnings after the market closes on Monday, May 1, 2017.

Following are the details of a conference call Preferred Apartment Communities will host on Tuesday, May 2, 2017 at 11:00 a.m. Eastern Time to discuss its first quarter 2017 results. To participate in the conference call, please dial in to the following:

Live Conference Call Details

Domestic Dial-in Number: (844) 890-1791
International Dial-in Number: (412) 380-7408
Company: Preferred Apartment Communities, Inc.
Date: Tuesday, May 2, 2017
Time: 11:00 a.m. Eastern Time (8:00 a.m. Pacific Time)

The live broadcast of Preferred Apartment Communities' first quarter conference call will be available online, on a listen-only basis, at the company's website, www.pacapts.com, under "Investors" and then click on the "Webcasts & Audio" link. A replay of the call will be archived on Preferred Apartment Communities' website under Investors/Audio Archive.

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 December 31, 2016, the Company was the approximate 96.8% owner of Preferred Apartment Communities Operating Partnership, L.P., or the 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.

SOURCE Preferred Apartment Communities, Inc.

For further information: Preferred Apartment Communities, Inc., Leonard A. Silverstein 770-818-4147, President and Chief Operating Officer, Email: lsilverstein@pacapts.com
