



Live Responsibly

Impact
Update

24



AMERICAN
CAMPUS
COMMUNITIES

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Who We Are

American Campus Communities (ACC) is the nation's largest owner, manager and developer of high-quality student housing, with approximately 170 properties serving 132,000 residents. We have more than 2,400 dedicated team members working toward one goal: delivering the best possible experience for students. So we build communities that are specialized, inclusive and sustainable, with the resources students need to succeed personally, academically and professionally.

Our Mission

To consistently provide every resident with an environment conducive to healthy living, personal growth, academic achievement and professional success.

Our Values

1. Put students first.
2. Be passionate.
3. Surprise and delight.
4. Do the right thing.
5. Pursue growth.
6. Create team spirit.
7. Reward achievement.
8. Drive evolution.
9. Optimize.
10. Give back.

Plaza Verde II, University of California - Irvine
Irvine, CA

170

Properties

132K

Residents





2024 Highlights



Sustainability

ACC’s commitment to students includes protecting the future of their environment.

Emissions Reduction

Reduced GHG emissions by 15.6%, already exceeding our short-term goal – with a baseline year of 2022 – of decreasing GHGs from our owned portfolio by 15% by 2025.

Energy & Environmental Certifications

Continued with 49 projects that are LEED-certified or tracking LEED certification, including 21 projects certified LEED Platinum or Gold, and 11 registered LEED projects currently under construction.¹

¹ As of publication date.

For the Greener Good

Continued to expand our peer-to-peer resident sustainability-education campaign, primarily through engaging social media videos that reached more than 955,000 people.

Culture

We create environments where our residents, team members and communities thrive.

Mental Health Support

Helped grow the College Student Mental Wellness Advocacy Coalition to 26 members representing over 800,000 students nationwide, having co-founded the coalition in 2022 to unite student-housing providers in industry wide support of mental health.

CoreGiving

Contributed at food banks nationwide on our second annual CoreGiving Day, with almost 100 team members across the country volunteering their time and energy to help feed our neighbors in need.

Oversight

Our business is built on integrity.

Technology Roadmap

Continued to implement our three-year technology roadmap, including adapting generative AI-powered capabilities to add value to business practices through features like secure chat and document summarization.

Cybersecurity Enrichment

Continued to mature our cybersecurity program by investing heavily in improved, innovative and secure data-sharing technologies with company partners, and intensifying our focus on fostering a proactive security mindset at all levels of the company.

Compensation Structure

Continued to connect compensation with the achievement of shared company goals that drive sustainable shareholder value, as well as a bonus structure that incorporates corporate-responsibility priorities.



Industry Leadership

ACC is proud to be widely recognized for our exceptional culture, products and experience.

- 2024, 2023 & 2022 *Newsweek's* list of Most Trustworthy Companies in America
- 2024 *Fortune's* Best Workplaces in Texas
- 2024 Student Housing Business Innovator Award
- 2023 & 2022 Great Place to Work Certification™
- 2023 GlobeSt. Best Place to Work Award
- 2023 & 2022 *Fortune's* Best Workplaces in Real Estate

[Read more ↗](#)



“We believe in putting people first and doing the right thing – which means taking care of our team members, delivering an exceptional experience for our residents and partners, giving back to our communities and protecting our planet.”

**– Rob Palleschi,
Chief Executive Officer**





Vision & Goals

Our Vision

ACC creates healthy, sustainable environments with a sense of community and connection by giving back, investing in our team members and driving long-term value for all stakeholders.

Our Goals

Our goals help us drive measurable progress toward our vision. These goals reflect the strategic focus areas identified in our materiality assessment and are aligned with the U.N. Sustainable Development Goals. All quantitative goals are measured against a 2022 baseline.

	Goal	2024 Status
Sustainability	Design & Development	
	Develop standard certification and post-occupancy process with a focus on our priorities	Created a post-occupancy process and a new green-certification policy
	Study and develop comprehensive guidelines for waste, recycling and reuse at student housing communities	Continued to study best practices and identify opportunities, primarily during the development phase
	Resource Management	
	- Reduce greenhouse gas (GHG) emissions by 15% over three years - Reduce water consumption by 10% over three years - Implement conservation measures to evaluate and reduce consumption of natural resources at ACC communities	Decreased by 15.6% since 2022, and continuing to work toward further reduction Reduced by 1.4% since 2022; additional water conservations completed in 2024 Implemented \$7.1 million in large-scale conservation measures since 2022 (with 56% average ROI)
Culture	Continue For the Greener Good resident sustainability-education campaign to incorporate sustainable behavior and resource conservation into our residents’ daily living	Scaled the campaign to over 955,000 people through engaging, social media-driven initiatives from our communities
	Expand team members’ participation in YourCause	Exceeded initial goal within the program’s first year; current YourCause participation is at 28%
	Continue industry leadership with the Hi, How Are You Project and College Student Mental Wellness Advocacy Coalition	Partnered with HHAY to scale the Coalition to 26 student residential housing companies, publish the second-annual Thriving College Student Index Report and develop a national training program
Oversight	Maintain annual reporting to university partners, ACC residents and team members with continued alignment to SASB framework	This is our fourth consecutive annual report to be published
	Create a comprehensive data-tracking system to drive accountability and consistency across our portfolio	Enriched cybersecurity efforts following our three-year technology roadmap (launched in 2023) to intensify protection of all data



Strategic Focus Areas & Reporting

ACC is dedicated to developing initiatives that leverage our unique strengths as a student-housing leader to make a measurable impact. We develop initiatives based on our short- and long-term objectives, our materiality assessment, and industry best practices and standards.

Reporting Commitment

Thorough, transparent reporting keeps us on track toward our goals and accountable to our stakeholders. We report our progress annually using the Sustainability Accounting Standards Board (SASB) framework. We perform an annual greenhouse gas (GHG) inventory and continue to study our portfolio from a climate assessment perspective. We also collect and report information in the Global Real Estate Sustainability Benchmark (GRESB) format, which provides our stakeholders with an accurate measure of our portfolio's sustainability.

Material Issues

Building Design & Development

- Climate change adaptation and physical-risk analysis
- Building quality and safety

Resource Management

- Energy and greenhouse gas reduction
- Water conservation
- Waste reduction

Governance & Strategy

- Ethics and integrity
- Communication and reporting
- Governance structure and accountability
- Compliance and anti-corruption
- Leadership engagement
- Stakeholder engagement

Employees & Team Members

- Compensation and benefits
- Career development
- Diversity and inclusion
- Philanthropy and volunteering

Resident Engagement

- Diversity and inclusion
- Philanthropy and volunteering
- Career development



East Graduate Housing, The University of Texas
Austin, TX



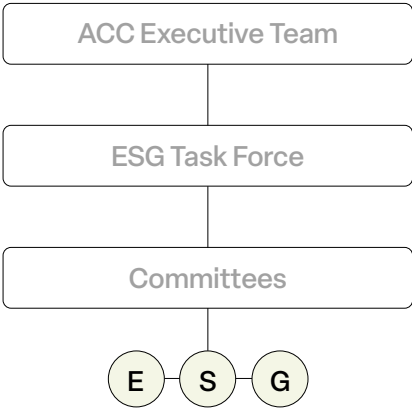
Company Organization

ACC’s commitment begins at the top of our organization with executive oversight of our policies and initiatives. Our ESG team collaborates on implementing new initiatives and reporting to our stakeholders. Additionally, we empower all our team members to implement our initiatives and pursue ideas for grassroots efforts.

“We invest a lot of energy and resources toward creating an exceptional team member experience. If we have great teams, then we’ll have happy residents and exceed the expectations of all of our stakeholders – from our universities to our ownership to our students and parents.”

– Brian Mayer, COO

Oversight of ESG Initiatives



ESG Team



Larry Greenberg
EVP, Business Operations



Gina Cowart
SVP, Brand & MarCom Strategy



John Sharpless
VP, Asset Management



Heather Laney
SVP, Procurement



Derek Elpers
Senior Director,
Asset Management



Message From Leadership

As the largest U.S. owner, manager and developer of high-quality student housing, ACC develops and operates communities, plain and simple. But that is just our starting point.

Our aim is to be not only the largest, but also the best at what we do. And that means so much more than developing and maintaining high-quality projects nationwide. It means using our resources in the most effective, efficient ways possible to set a standard for sustainability. It means staying at the leading edge of innovation to keep raising the bar. And it means creating vibrant communities for our student residents – communities that not only help keep them healthy and safe, but also foster an environment that prepares them to move on from college and create their own careers, their own families, and their own inspiring footprints in the world.

At ACC, we believe – especially in student housing – that we have a unique opportunity to make things better for the next generation, who will in turn go out into the world and impact further generations. We consider that our responsibility, and we take it very seriously.

That responsibility begins even before we develop housing or create communities for our students. It begins with our own company ethos and culture. When we establish a workplace where our teams can be their best selves both at work and at home, then they will be their best selves for our students. When we provide our team members with a compelling and dynamic employee experience, then we can excel at all the other ways that make us a best-in-class operator.

Anyone can hire a developer to build an apartment with thoughtful bedroom spaces and amenities for students. But not everyone can create the experience that the ACC teams in the field deliver, and that is our brand promise. It's not enough for us to just be profitable as a company. To be best-in-class, we also have to have happy, satisfied and successful student residents – which is exactly what our highly engaged and motivated teams are helping to foster, every day, all across the country.

As you'll see, all of the objectives, initiatives, projects and programs outlined in our 2024 Impact Update play key roles in us continuing to achieve our goals. At ACC, we embrace the concept of continuous improvement. We've seen great success in how we execute our business, and we have a long way to go as we continue to innovate, adapt and make spaces where students succeed. We are doing it, and this is how.

Brian Mayer

Chief Operating Officer



“To be best-in-class, we also have to have happy, satisfied and successful student residents – which is exactly what our highly engaged and motivated teams are helping to foster, every day, all across the country.”

Sustainability



“At ACC, we believe sustainable communities are marketable, comfortable and better for residents. We go all-in, adopting a holistic systems approach where we search for every opportunity to customize our communities to local environments and use valuable resources effectively.”

– Larry Greenberg, EVP of Business Operations





Resource Management

ACC is dedicated to reducing the consumption of natural resources at our student housing communities. This is a complex undertaking that requires us to perform careful data analysis, pursue operational efficiencies, and work with team members and residents to evolve our daily habits. The effort is well worth it, as conservation efforts not only support our goals, but also reduce costs.

In 2024, we continued to use our utility expense management platform (UEM) to analyze utility usage data across our portfolio, measure our carbon footprint and identify resource-conservation opportunities. Our communities receive more than 20,000 utility bills from over 140 providers, and the UEM scans these for cost and usage data, helping us identify measures to reduce energy, water and wastewater consumption. We work with an energy-management, engineering and consulting firm to identify priority properties for such measures, then conduct American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE) Level II energy audits at these sites.

Team-Member Empowerment

Many local utilities provide incentives for installing energy-efficient and water-saving features. We train our property managers to research and pursue such incentives, and replicate the success we experienced with projects like the low-flow toilet models we have installed in all our Austin communities.

ACC Resource Conservation Process

- 1 Research Opportunities
- 2 Identify Target Properties
- 3 Pilot Conservation Measures
- 4 Measure Results
- 5 Scale to Portfolio





Emissions Reduction & Energy Conservation

ACC's short-term goal is to reduce the GHG emissions from our owned portfolio by 15% by 2025, using 2022 as our baseline year. At the end of 2024, we had reduced GHGs by 15.6%, already exceeding our goal.

Our GHG reduction is primarily driven by two solutions:



our smart
thermostats

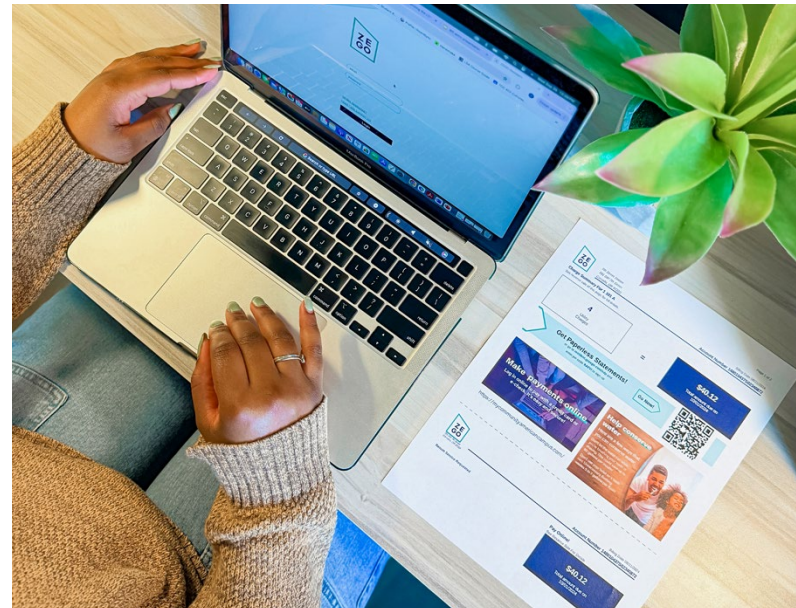


additional purchases
of green energy

Approximately 76% of our GHG emissions are Scope 2 – indirect emissions from the energy we purchase – so our biggest focus area is reducing our energy consumption and obtaining more energy from renewable sources like solar and wind.

Retrofits for Energy Efficiency

In 2024, we completed our initiative to install smart thermostats wherever it would deliver a meaningful return on investment. We now have smart thermostats in 19 communities, which reduces the runtime of HVAC systems when units are unoccupied, leading to lower energy consumption. We continue to monitor for future opportunities via our ASHRAE energy audits.



Green Lease Components

We manage more than 460,000 square feet of retail space across 34 communities. To promote resource conservation, we incorporate green lease components in all expired and renegotiated contracts, encouraging the use of green cleaning supplies and products, green energy and all-electric solutions. We also educate and support retailers in their efforts to make their operations more sustainable. Additionally, to help students become more aware of their utility consumption, we include language in their leases to inform them of any caps on electricity and water usage.



Renewable Energy Sourcing

In 2024, we began sourcing renewable energy at eight additional properties, bringing our total renewables purchasing to an estimated 58 million kWh annually at 24 properties. Following our Energy Procurement Policy, we are scaling our use of renewable energy – such as solar and wind – across our portfolio. And we continue to educate our residents about sustainability through our For the Greener Good campaign.



2024 Energy-Use Intensity (kWh)

Our energy-intensity figures are decreasing each year, driven by our energy-efficiency projects.

	Source	2022	2023*	2024*
Per Unit	Electric Power	8,349	8,281	8,226
Per SF	Electric Power	8.12	7.46	7.44
Per Unit	Natural Gas	3,590	3,311	3,202
Per SF	Natural Gas	2.52	2.29	2.21

*2023 & 2024 kWh reflect same-store portfolio



2024 Greenhouse Gas Emissions*

Total 2024 market-based emissions: 122,329 metric tons CO₂e

SCOPE 1

- Direct emissions from ACC-owned or controlled sources
- ACC sources: Natural gas and jet fuel
- 2024 market-based Scope 1 emissions: 15,976 metric tons CO₂e

SCOPE 2

- Indirect emissions from the generation of purchased energy
- ACC sources: Electric power, RECs and steam
- 2024 market-based Scope 2 emissions: 93,939 metric tons CO₂e

SCOPE 3

- Indirect emissions (not included in Scope 2) that occur in ACC’s value chain, including both upstream and downstream emissions
- ACC sources: Solid waste and business travel
- 2024 market-based Scope 3 emissions: 12,413 metric tons CO₂e

This energy-use intensity data reflects 2022, 2023 and 2024 trends. We are using 2022 as the baseline year for measuring our conservation goals. This reporting is based on local utility policy and available data, and in most cases includes resident-controlled emissions. This may be subject to future changes based on trends in the definition of operational control.

*All data tracked by ACC’s utility expense management system and analyzed by third-party consultants. Learn more in our [ESG Policy Document](#).

Waste Diversion

Americans are generating more waste per capita each year, and the waste statistics from our student housing communities reflect this trend. ACC’s solid-waste intensity – or pounds of waste generated per residential unit – continues to climb, as our property managers have observed a steady increase in package deliveries and single-use plastic containers, reflective of societal consumption trends.



Solid-Waste Intensity (lbs)*

Source		2022	2024
Per Unit	Solid Waste	1,918	2,049

*84 communities reporting



We are committed to reducing the amount of waste that goes to landfill from our properties. Our focus areas are reducing the waste generated by our operations, reducing single-use plastics, recycling mail and packaging, and educating residents about reducing and recycling their waste.

Changes Toward Paperless

In 2024, we continued to streamline our companywide procurement strategies and our transition to being a largely paperless organization. In 2022, we transitioned to electronic leases; in 2023, we moved to a cloud-based shipping system for supplies; and in 2024, we launched a campaign to encourage student residents to transition to paperless utility bills.

Reduced Single-Use Plastics

We are on a mission to create awareness in our communities of our single-use plastic usage – the first step toward gradually eliminating single-use plastics from the areas over which we have control, such as our model unit refrigerators. In 2024, we continued to encourage our property team members to select alternative products, such as recyclable boxed drink containers, and reusable and recyclable aluminum and glass bottles.

We also developed a new cleaning supplies program using dilutable solutions and reusable bottles to reduce plastic waste, and are standardizing all snacks and drinks offered during tours and events to help reduce our usage of single-use plastics.

Packaging Waste Management

In 2024, we continued to help manage the cardboard waste associated with deliveries to our properties and to maximize cardboard recycling by minimizing contamination. We encourage our residents and team members to limit the number of boxes they receive when possible and to leave their cardboard in the mail and package room, rather than taking it into the building where contamination becomes more likely.

We also work hard to facilitate and promote cardboard recycling throughout all of our communities. During development, our design team creates a recycling center in each package room to encourage student recycling and during the final furniture, fixtures and equipment delivery stage, our best-in-class logistics and installation processes meticulously remove and recycle all cardboard.

Waste Education for Residents

We equip our residents and team members with the infrastructure to dispose of their waste properly, such as conveniently located trash and recycling bins. We offer recycling services to residents in 51% of the markets where we have a presence and are exploring opportunities to expand into more markets. In 2024, we continued our For the Greener Good campaign to educate residents about reducing and recycling waste, both at our communities and elsewhere on campus.

Water Conservation

In 2024, ACC completed 10 plumbing retrofit projects, most of which involve the replacement of older toilets with newer, low-flow models. Our targeted return for these retrofit projects has consistently been above 20%, with an average project payback of just under two years.



Completed Plumbing Retrofits

	2024	Total Since 2019
No. Projects/Properties	10	86
Dollars Invested (Project Cost)	\$700,098	\$7,317,118
Dollars Saved (Annual)	\$265,293	\$4,077,022
Gallons Saved (Annual)	41,732,680	397,492,470



Water-Use Intensity (gallons)¹

Our water-use intensity figures continue to decrease each year, – almost 7% overall since 2022 – driven by our conservation projects.

	Source	2022	2023	2024
Per Unit	Water	53,067	51,088	50,306
Per SF	Water	37.17	35.39	34.69

1 Includes irrigation, excludes wastewater

We continue to explore other opportunities for water conservation at our properties. Our baseline specifications for all new properties include:

- low-flow plumbing fixtures and aerators
- efficiency toilets
- native plant landscaping
- advanced irrigation controls and other water-conservation features

Plaza Verde at University of California - Irvine



Program Feature: Water Excellence Award

ACC was honored for its 2024 work by the City of Austin with a Water Excellence Award in Water Conservation. Not only did we save 13% on water use across our six University of Texas communities by installing low-flow toilets, but we also partnered with the City to educate our residents about the importance of water conservation. ACC hosted a tabling event with the City of Austin to provide activities and information for residents.



“Students learned from people who are passionate about making a difference,” said Manuel Vela, Director of Property Management for ACC’s Austin communities. “They went home with new ways to save energy as well as money on their utility bills.”



Resident Sustainability Engagement

Our residents are essential partners in reducing energy, water and waste at our communities. Their conservation not only reduces our collective environmental impact, but also helps our residents lower their utility bills and develop lifelong sustainability habits.

For the Greener Good

For the Greener Good is our peer-to-peer education initiative to promote sustainable living. With the guidance of our communications team, our resident assistants (RAs), staff and residents create fun, engaging social media content that shows residents easy ways to reduce their environmental impact.

We also promote connection and dialogue about sustainability. For example, during the *Wicked (2024)* debut in theaters, our communities created videos using trends related to the soundtrack to challenge residents to implement small changes in their everyday routines in order to make a big difference.

For the Greener Good Social Media Reach

2024 Total:

- 1,600+ posts
- 37,700+ engagements + likes
- 955,000+ people reached
- 128,000+ Instagram reel views
- 348,000+ TikTok video views

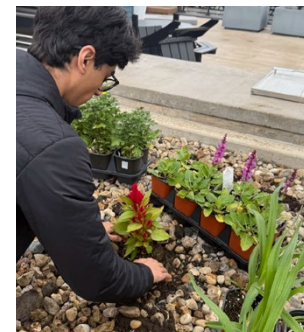


Additionally, our RAs complement social media content by leading in-person promotions and incorporating environmental messaging into their everyday interactions with residents.

Program Feature: Rooftop Garden at The James

At the University of Wisconsin-Madison, ACC debuted a rooftop garden event at The James that connected residents with beauty, nature and each other.

ACC intern Matthew Mayer came up with the idea for the springtime planting event, researched native plants and identified local flower vendors. The James' team members promoted the event via social media and community signage, and about two dozen students participated (despite some unseasonable weather!).



The flowers students planted help support local bird and insect populations in urban downtown Madison, and the event helped residents at The James socialize while learning how to live more sustainably.



Partner Feature: Disney Butterfly Conservation

At Flamingo Crossings Village – an ACC community for Disney interns and program participants at Walt Disney World Resort – we partnered with Disney to install a butterfly-friendly garden and create a conservation class series with active research.

More than 100 residents attended biweekly classes over 10 weeks to learn about monarch butterfly development, migration and disease. They also captured butterflies and carefully attached tiny telemetry tags to them to gather life-cycle and movement data, which will be used to better understand how to sustain the monarch's desired habitat and diminishing population.

“Making a conservation impact doesn't require grand gestures,” said Colby Havemann, Community Director at Flamingo Crossings Village. “It begins with small, meaningful actions.”

[Watch this ↗](#)



Building Design & Development

ACC is dedicated to creating student housing communities that minimize environmental impact and support our university partners in achieving their sustainability objectives. Our thorough sustainability evaluation process begins early in the development phase, encompasses all aspects of the project and extends throughout daily operations.

We also believe in pursuing continual improvement, leveraging insights from previous projects to drive innovation and efficiency. And we continue to explore opportunities at all our properties for local incentives and capacity for on-site solar and EV charging installations.

For each new project, our process includes:

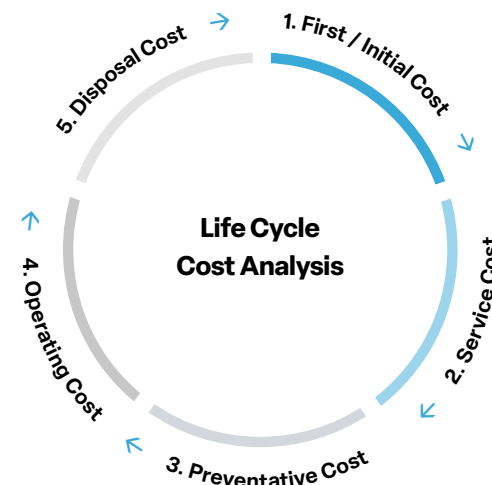
- engaging sustainability consultants to understand environmental regulations and university requirements
- conducting a climate risk assessment
- performing a comprehensive site analysis
- holding eco-charrettes with university and city stakeholders
- studying the local market and similar properties to identify the most effective sustainability features and green building standards
- employing our [development and operational standards](#) ↗

Acquisitions Standards

Our operational standards for all properties are designed to minimize environmental impact. We apply these same principles to our acquisitions, with a due-diligence process that includes auditing regulatory compliance and identifying conservation measures. For properties we purchase that are not designed to our environmental standard, we are investing capital to improve their energy efficiency.

Life Cycle Cost Analysis

We use a life cycle cost analysis (LCCA) to inform our decisionmaking for both new and existing communities. This approach ensures our properties offer the lowest ownership costs while still meeting our standards for quality and functionality.



Climate Resilience & Risk Evaluation

Recognizing that climate change may increase the frequency of natural disasters and severe weather conditions that impact our operations, ACC conducts a thorough climate risk assessment on all existing properties, as well as any new projects prior to investment or acquisition. This assessment analyzes factors such as the environmental and physical condition of the property and its exposure to climate-related risks, such as fires, floods and drought. And our detailed climate-resilience plan includes precautions such as ensuring properties' utilities are not disrupted or disconnected during extreme weather.

We use the assessment results to guide investment and planning decisions such as:

- Additional property insurance policies (flood, earthquake)
- Building envelope material options
- Consultant selection
- Site design and planning
- Development schedule
- Supply purchase timing
- Operations budgeting



The Jack, Northern Arizona University
Flagstaff, AZ



UCentre on College, Clemson University
Clemson, SC



Hilltop Townhomes, Northern Arizona University
Flagstaff, AZ



Green Building Standards & Procurement

ACC believes building green is also good for business. We follow the highest sustainability standards in addition to meeting all applicable local code and environmental standards. Our development standards are designed to meet the U.S. Green Building Council's (USGBC) Leadership in Energy and Environmental Design (LEED) standards. We follow these standards for all new properties, regardless of whether we pursue an official LEED certification.

We also continually refine our standards based on data from our LCCAs, post-occupancy evaluations and utility-expense management platform. Our green certification policy ensures our communities incorporate the most innovative ideas from the industry's preeminent standards: all newly developed and acquired communities must meet Fitwel standards in their first years of operation, while new developments must pursue LEED, ENERGY STAR and/or Passive House certification.

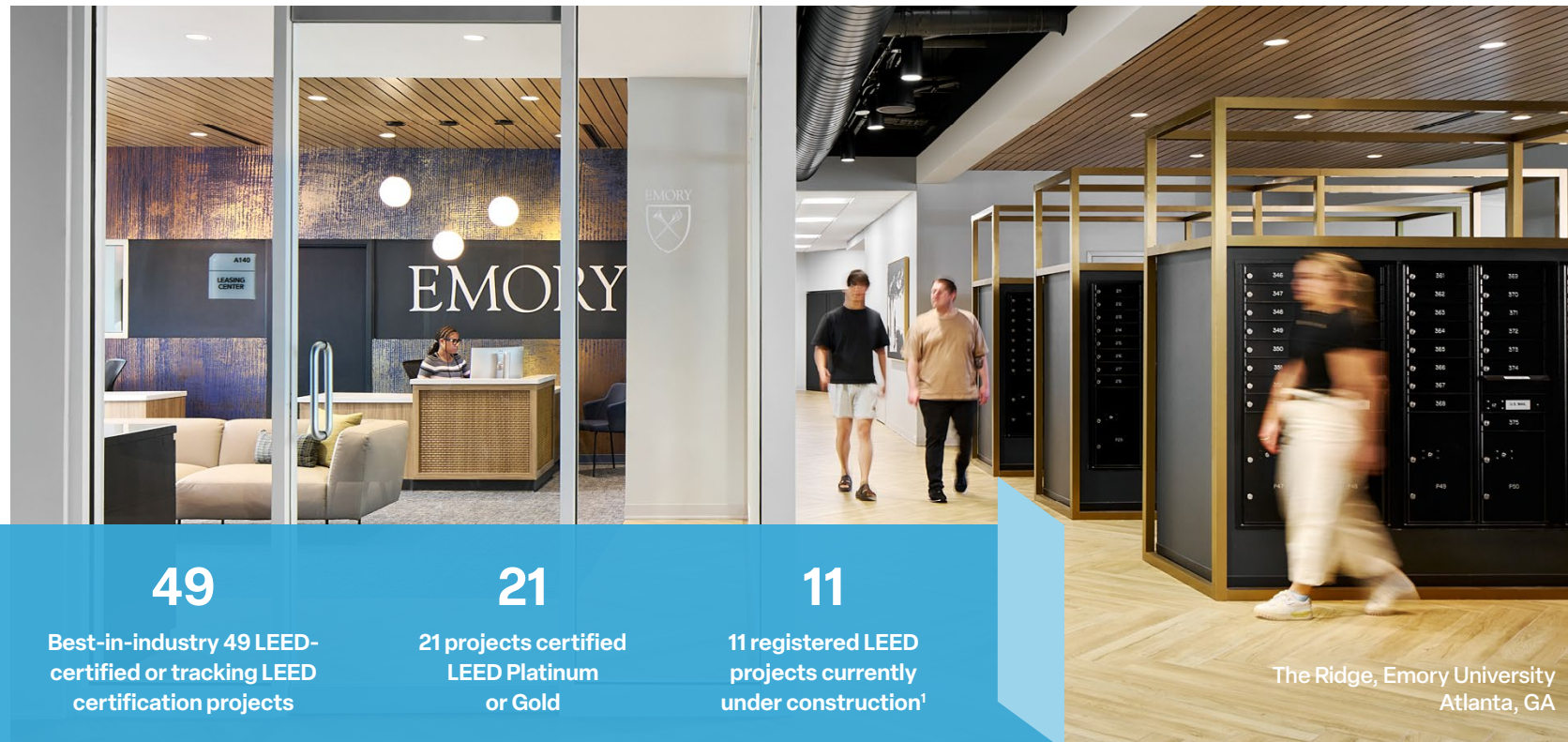
Fitwel: We have embraced the Fitwel standard, as its focus on health and wellbeing aligns with our focus on supporting student success. Fitwel was originally created by the U.S. Centers for Disease Control (CDC) and Prevention and U.S. General Services Administration; the CDC remains the research and evaluation partner for Fitwel.

LEED: We integrate LEED standards into our work at all levels, from site planning to materials selection to operations. Our team is experienced with both the New Construction and Multifamily Midrise rating systems and can manage the LEED certification process. We are also a member of the USGBC.

ENERGY STAR®: We use our buildings' ENERGY STAR scores to benchmark their energy efficiency and identify needed improvements and opportunities to implement resource-conservation measures.

Passive House: We are increasingly following Passive House design, which reduces heating and cooling needs through naturally efficient design features such as high envelope performance, high-albedo or white TPO roofs, second skin/louvres and heat-reflective glass windows.

[Read more – View our green-certified communities ↗](#)



¹ As of publication date.



Sustainable Procurement

Our procurement team has been an official division since 2023, and has been putting policies, systems and technologies into place that reflect our company values while also easing and streamlining procurement for our properties. Sustainability is considered in all aspects of procurement, from prioritizing suppliers who share our approach to promoting the use of recycled, recyclable or renewable materials for manufacturing, packaging and shipping.

Procurement extends to our corporate team members, too. We seek products with a long lifespan and recycle them once they reach the end of life. For example, we recently donated and repurposed all cell phones during a companywide device upgrade.

Furniture Sustainability

When choosing furniture for our communities' common areas and residential units, we prioritize durability to decrease both environmental impact and replacement costs. We also prefer furniture made of sustainable materials, and select suppliers whose shipping methods use minimal packaging.

Our residential furniture supplier's designs use laminate materials with at least 30% verifiable recycled content, which means:

- Forestry Stewardship Council-certified wood fibers
- low-VOC recycled steel
- composite wood and particle boards
- Greenguard certification for low-chemical emissions

And their average replacement rate is only 1% per year!

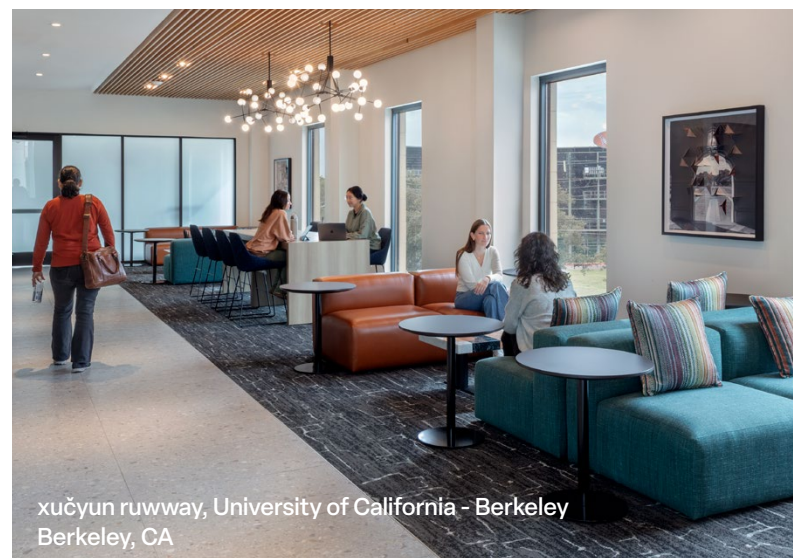


Spotlight

Heather Laney

Heather Laney, ACC's Senior Vice President of Procurement, has been with the company for almost 25 years, forging her own career trajectory from a biology bachelor's degree with a chemistry minor to market research, then business development, and now procurement. As Heather builds our new procurement division, she continues to lead, learn and lean into the way sustainability is woven into everything we do.

[Read more ↗](#)





Green Transportation

Walkability

Proximity to campus is a core investment criterion when ACC develops or acquires communities. Walkability, bikability, and public-transit use help students reduce their transportation costs and maintain a healthy lifestyle, while also reducing emissions from single-occupancy vehicles.



Walkability¹

56%

of ACC-owned communities are at least as walkable as America's top-ten most walkable cities.



Bikability¹

58%

of ACC-owned communities are at least as bike-friendly as America's top-ten most bike-friendly cities.



Public Transit¹

46%

of ACC-owned communities have public-transit access scores equal to or better than America's top-ten most transit-friendly cities (campus shuttles not included in scoring).

Electric Vehicle Charging

In 2024, we continued assessing the addition of electric vehicle (EV) charging stations to our existing communities, as well as design EV charging capacity into our new developments. This year, we added EV stations at our new xučyun runway community.

In 2024, we added an assessment process for our existing communities: When general managers receive requests from residents for EV charging, they can send it along to our preferred installation partner and request a consultation. Homeport Hampton Roads, which houses enlisted personnel of the U.S. Navy, was our first community to complete this process.



Development & Operational Standards

ACC develops and operates our communities to minimize environmental impact while enhancing our students’ wellbeing. Like any ecosystem, our communities are dynamic and evolving, so we work to continuously adapt and improve.

We perform detailed reviews of our operating and maintenance procedures for major mechanical systems. All of our facilities managers undergo rigorous training at our dedicated Facilities Training Center in Prairie View, Texas. And we conduct a post-occupancy evaluation after the first year of operating a new community, to gauge the effectiveness of our sustainability models and identify any issues.

Sustainable Communities: Our Ecosystem Approach

Environmental Specifications

We apply our standards to all our communities, requiring a core set of sustainable fixtures and ongoing maintenance practices.

Education & Outreach

We build daily sustainability habits among residents and team members.

Sustainable Features

Using insights from our predevelopment evaluation and ongoing data analysis, we select sustainable components tailored to the local environment.

Conservation Measures

We use our UEM platform to identify and evaluate resource-saving installations and improvements.

Environmental Specifications & Initiatives

Energy

- ENERGY STAR® appliances
- Motion/occupancy sensors, in both offices and auxiliary spaces
- LED lighting throughout the community and units
- Programmable and zoned thermostats in common areas
- Timers on hot tubs and fire pits
- HVAC commissioning, testing, adjusting and balancing to optimize efficiency
- Building automation systems
- Touchless main entry doors and fixtures

Water

- Low-flow plumbing fixtures and aerators
- High-efficiency low-flow toilets
- Native plant landscaping
- Advanced irrigation controls on photocell and timers
- Recessed sprinkler heads for fewer leaks due to tampering or accidental damage
- Braided toilet and sink lines to minimize leaks

Waste

- Touchless hand dryers
- Recycling programs
- Durable, long-lasting floors and countertops
- Design for box disposal in package rooms
- Water-bottle filling stations at all drinking fountains

Post-Occupancy Evaluation

- 12-month accounting of waste, water and energy compared to design forecast
- Resident survey and analysis
- Employee stakeholder survey and analysis
- Spatial on-site metrics and analysis
- Decarbonization and energy-conservation measure recommendations
- Measured environmental factors (light, acoustics, temperature, indoor air quality)



Spotlight

South 5th Residential Housing & Dining

At the University of Michigan, students, faculty and staff are all part of Planet Blue – a university-wide initiative promoting climate action, carbon neutrality and a more sustainable and equitable world. ACC is playing its own important role in Planet Blue: developing a uniquely innovative residential quad designed to not only alleviate a decades-long shortage of on-campus student housing, but also significantly advance U-M’s sustainability goals.

[Read more ↗](#)



Culture



“Learning from others’ shared experiences empowers you, and opens your eyes to other inspirational people. The synergy around this kind of connection is exactly what ACC fosters not just to enhance our culture, but to build the momentum to achieve our company goals.”

– Sarah Prescott, VP of System Solutions

Flamingo Crossings Village, Walt Disney World Resort
Orlando, FL





Team Members

ACC is dedicated to delivering the best possible experience for students. Fulfilling that commitment starts with delivering the best possible experience for our team members, who are the force behind our exceptional communities and customer service. We work hard to provide a workplace where all team members feel valued, connected to our values and mission, and inspired to do their best work and grow their careers with ACC.



2024 Newsweek's Most Trustworthy Companies in America (3rd year in a row)

This award measures public sentiment to determine our level of customer trust, investor trust and employee trust. We were the #2 ranked company nationwide in the real estate and housing category.



2024 Fortune's Best Workplaces in Texas (4th-time recognition)

This award reflects our ability to create a positive workplace culture with exceptional employee satisfaction; it's based wholly upon how current team members rate their experience working with us.



The University of Utah groundbreaking ceremony
Salt Lake City, UT

“As we celebrate our recognition as one of *Newsweek’s* Most Trustworthy Companies in America for the third consecutive year, it’s clear that our commitment to fostering trust starts within our own team. By prioritizing a supportive and inclusive workplace, we empower our employees to excel and deliver exceptional experiences for our students and communities. This award reflects not only our dedication to our mission, but also the strong relationships we build with our team members.”

— Rob Palleschi, CEO



Workplace Environment

Service and growth are the hallmarks of ACC's workplace culture. We want our team members to be inspired to do their best work in service of our students, parents and partners, knowing they will be rewarded and have fun along the way. We nurture this culture by providing clear paths to success, comprehensive professional development programs and an environment that is motivating yet supports wellbeing. We believe in promoting from within whenever possible, which is a win-win for our company and our team members alike.

A Strong Culture

We work hard to ensure all team members stay connected to our culture and to each other. In 2024, we launched programs designed to increase overall company transparency and facilitate one-on-one relationships between corporate and property-level team members.

Our Culture Committee

Our culture committee is key to fostering our approach to service and team spirit, organizing events such as Employee Appreciation Day, holiday parties, concerts and donation drives to benefit our primary charity partners. Additionally, they spearhead efforts to recognize team members' achievements and milestones, like birthdays, marriages and welcoming new family members.





Culture of Inclusion

Cultivating a culture of inclusion helps ACC be more innovative and ready to serve today's diverse college population. We maintain diverse teams by promoting equitable access to career opportunities – most notably, by hiring within our local markets, then investing in our talent and promoting from within. Additionally, our inclusive culture ensures everyone feels empowered to contribute, knowing their unique voices will be heard and valued.

Inclusive Representation

Our overall team has long represented the residents and communities we serve. We are proud to report substantial inclusivity among our leadership.



Inclusive Procurement

Our commitment to inclusion extends to our relationships with partners, professionals and contractors. In our requests for proposal, we ask potential suppliers for information about their ownership and certification.

We work to create an environment where diverse suppliers can thrive. We utilize resources to facilitate the identification of suppliers, including small businesses, to encourage their participation in the bidding process.



Property Spotlight

xučyun ruwway Apartments

In August 2024, the University of California Berkeley held a grand opening for its newest and largest dedicated graduate-student apartment complex and the first UC Berkeley building with an Indigenous-language name. xučyun ruwway (pronounced HOOCH-yoon ROO-why) Apartments – a beautifully designed five-building complex – honors the heritage of the East Bay Ohlone peoples while providing a unique living experience for over 700 grad-student residents.

[Read more ↗](#)



Talent Recruitment & Development

Developing and managing student housing communities is an intense business with a huge influx of new customers every school year, a wide variety of operational functions and multiple stakeholders. We recruit team members with varied and flexible skillsets, and are dedicated to helping them build long, satisfying careers with us.

Talent Recruitment

In 2024, we succeeded in filling our open positions compared with 2023, thanks to our efforts to develop a more efficient and appealing recruitment process. Our new applicant tracking system offers more advanced interview scheduling and candidate communication features, including additional bilingual communication capabilities.

LEAD Internal Recruitment Program

Our LEAD (Lead-Equip-Advance-Develop) Program helps our graduating population and RAs transition into their careers by experiencing a variety of full-time opportunities at our communities nationwide. Some participants choose full-time positions with ACC after one assignment; others try multiple assignments to gain an assortment of experiences. In 2024, we gained 4 new LEAD specialists; 51 team members have completed the program since it launched in 2015.

Team-Member Development

To further our culture of developing future leaders from within our existing workforce, we invest in comprehensive career-development programs for team members at every career stage. Through our ACC University platform and other programs, we tailor learning plans to each team member's goals and often connect them with mentors. Team members are auto-enrolled for the appropriate courses when they are hired for or promoted into new positions.

600

on-demand training
courses offered through
ACC University

126,346

courses completed
by ACC team members





ACC Leadership Conference

In 2025, ACC's Leadership Conference brought together more than 200 property managers for professional development in Austin, Texas. Themed "Success Reimagined," the conference challenged team members to explore every facet of their work in search of potential improvement, and offered a prime opportunity for participants to celebrate ACC people, passion and performance.

Attendees shared their perspectives and ideas, applauded each others' achievements and looked forward together to the year ahead. Highlights included a lively Women in Business discussion and Hi, How Are You Project activations.



ACCelerate

In 2024, we continued holding regional ACCelerate events to help entry- to mid-level ACC team members learn about our mission and values, career opportunities and trends within student housing and the real estate industry. At the events, 132 team members from 45 markets learned from ACC leaders and networked with each other in breakout sessions. More than 70 participants completed a voluntary certification program for further professional development, and 34% of team members who completed it were promoted by year's end.

Team Member Recognition

In addition to our annual Leadership Conference awards ceremony recognizing the year's top achievements in innovation and talent, we continue to hold quarterly companywide ACC Spotlight - Celebrating Team and Achievements calls. Company leaders share ACC news and recognize individuals and property teams who are exemplifying exceptional performance and leadership.



Spotlight

Sarah Prescott

Sarah Prescott began as a CA at an ACC community; today, she serves as our Vice President of Business Solutions and so much more. Last year was a noteworthy one for Sarah, as she spearheaded the development of new software with a vendor partner, won our companywide AI Acceleration Challenge, and co-chaired the 2024 Austin Pride Festival following years as an ACC volunteer for the event.

[Read more ↗](#)



Benefits & Wellness

ACC strives to foster all aspects of our team members' health and wellbeing, helping them thrive both on and off the job. We provide a comprehensive benefits package that features ample vacation and sick time, health coverage for domestic partners and 401(k) plans including funds that meet our criteria. We also offer an educational assistance program of \$5,000 annually, as well as an employee assistance program (EAP) for all team members. And in 2024, we introduced paid parental leave (expanded from paid maternity leave) for both birth and non-birth parents, paid compassion leave and paid military military leave, as well as enhanced short-term disability coverage.

Team Members' Mental Health Support

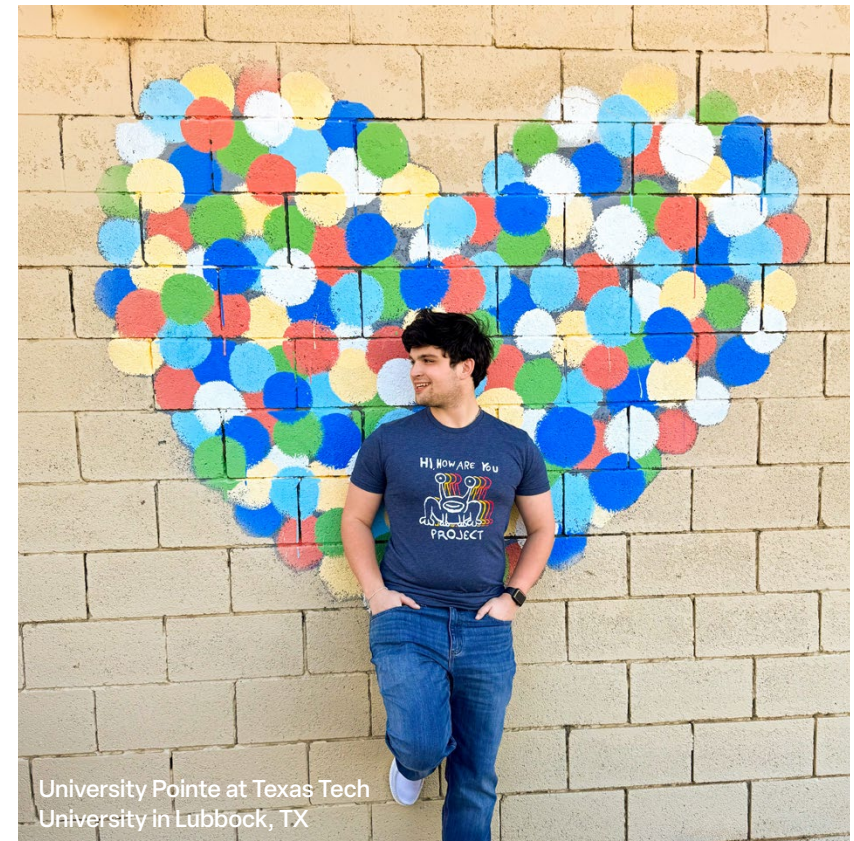
Our on-site team members implement our mental health support initiatives, and they are also on the frontlines every day, helping residents deal with both common challenges and personal crises. We are equally dedicated to supporting our team members' mental health so they can serve others well without sacrificing their own wellbeing.

Our EAP enables team members to get support 24 hours a day, seven days a week from a licensed clinician and access up to six face-to-face counseling sessions. We also have on-site crisis support available as needed for all of our property teams. The EAP has provided guidance for coaching managers through times of loss and crisis, with additional support information and webinars. And we promote resources from our partners at the Hi, How Are You Project.

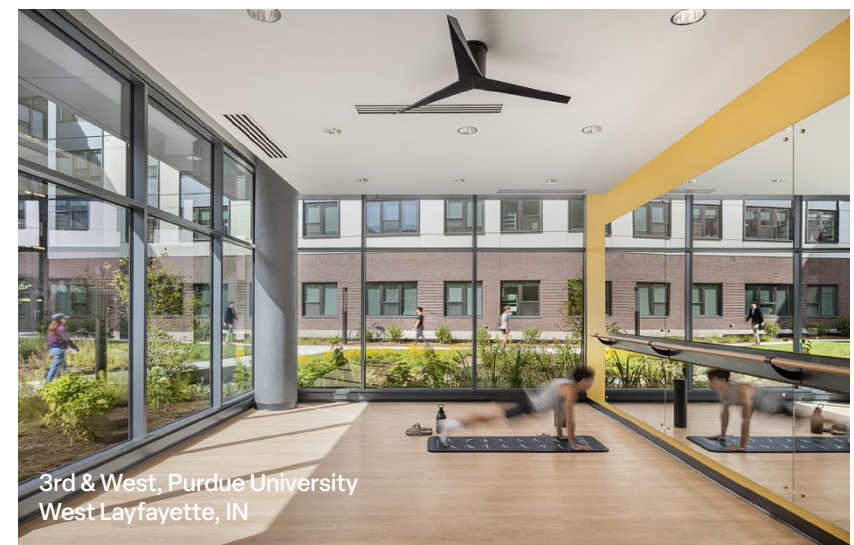
Wellness at Work

In 2024, we held our annual Health and Wellness Month – including giveaways – with each week focused on raising team members' awareness of a different aspect of their wellbeing. We provide ongoing educational newsletters to help team members learn about strategies and resources for improving their health and wellbeing. And we sponsor companywide wellness challenges; team members logged more than 30,000 miles during Million Mile Month in April 2024.

Additionally, we provide free flu shots, CPR classes and several options for discounted gym memberships to corporate team members.



University Pointe at Texas Tech
University in Lubbock, TX



3rd & West, Purdue University
West Lafayette, IN



Environmental, Health & Safety

ACC is dedicated to providing a healthy, safe work environment and helping our team members to follow best practices, whether they work at our properties or from a home office.

Safe Work Practices

We take a comprehensive approach to safety-related work practices for team members, contractors and subcontractors. Our programs empower supervisors to keep their teams safe and individuals to take responsibility for following the safety practices outlined in our comprehensive Product Health and Safety Plan:

- Obey safety rules and safe job procedures
- Attend safety meetings and training sessions, in person or online
- Keep work areas clean and free from slipping or tripping hazards
- Immediately report all malfunctions to a supervisor
- Use care when lifting and carrying objects
- Observe restricted areas and all warning signs
- Know emergency procedures
- Report unsafe conditions to supervisors
- Notify supervisors of every accident or injury

In our required service contract agreements, we mandate all contractors and subcontractors who perform work in our facilities or on ACC-controlled property abide by safety rules and follow safety procedures. We also maintain contractor safety-training records that property staff can access and review.

Our objective is to keep the number of injuries and illnesses to an absolute minimum – with the goal of zero – to surpass the best experience of operations like ours.



“Safety and security in student housing is not just a priority – it’s a foundation for learning and growth. When students feel secure in their environment, they can focus on what truly matters: their education and personal development.”

– Mark VanBeest, SVP of Safety & Security and External Affairs

Safety Training

Our supervisors are responsible for administering safety training with their team members. All team members are required to complete ACC University’s Safety Training for All Employees online modules. The course includes video instruction, a completion test and supervisor verification that training was completed on time.

All on-site maintenance team members, as well as facilities specialists and facilities directors, are also required to complete Safety Training for Maintenance Employees.



Residents

ACC’s number-one priority is delivering the best possible experience for students. We have three key objectives guiding all of our resident programs and initiatives:

- 1 Create inclusive communities where students feel connected, are involved in the university community and are academically successful.
- 2 Develop and nurture partnerships with our affiliated universities to support residents’ academic and personal goals.
- 3 Support the financial objectives of our properties by creating vibrant and desirable student communities.

Student Staff Team Members

The resident experience is heavily shaped by our student staff team members – our community assistants (CAs) and RAs – who use their training and their relatability to build strong communities and promote academic success.

Residence Life Program

Our residence life program is the cornerstone of our communities. We offer engaging educational, recreational and social events, as well as ongoing initiatives such as our Hi, How Are You Project mental health support and For the Greener Good sustainability programs.

Pillars of Residence Life

- Academic Success
- Health and Wellness (physical and mental)
- Sustainable Living and Education
- Employability/Career Focus
- Giving Back/Charity
- Financial Literacy
- Community Engagement (both property community and local community)
- Resident Appreciation

Community Service

We encourage our team members and residents to volunteer regularly within their communities. We also organize companywide initiatives, such as CoreGiving Day, a day-long event where the company and its ownership entity portfolio companies, along with their employees, volunteer to fight childhood hunger.

3,000+

Nationwide volunteers participated in CoreGiving Day, including those helping with relief efforts for Hurricane Milton.



Property Feature

Currie Hall

ACC’s Community of the Year, Currie Hall at the University of Southern California, consistently goes above and beyond in caring for and easing life for their student residents. Whether it’s creating the smoothest possible move-in experience, managing a huge renovation project with minimal disruption or ensuring safety and security during the devastating Los Angeles-area wildfires, the team at Currie Hall is there for their residents with essential resources and vital support.



From left to right: Angela Testa (EVP - Property Operations), Noe Nava (Senior Service Manager), Rikki Young, Tosha Bowles (SVP, Property Operations)



Listening & Learning

Student housing is a fast-paced business, and each new school year brings an influx of new residents to ACC communities. We continually seek residents' input and feedback to understand their needs and use these insights to shape all of our decisionmaking.

Our listening and learning begins on day one, asking residents to share their opinions about the move-in process. We maintain an open-door policy, encouraging residents to engage with our team in-person at events and online through social media. We monitor social media and review sites to respond to questions and issues, as well as to identify trends. We also conduct formal surveys, including our resident satisfaction survey. Additionally, we use the Thriving College Student Index through the College Student Mental Health Wellness Advocacy Coalition.

Annual Resident Satisfaction Survey

Residents agreed or strongly agreed with the following statements:

I can be academically successful at this property:

85%

I am comfortable being myself where I live:

84%

I recommend this community to friends:

81%



Better Value for Parents & Students

We understand affordability is important to both parents and students. We offer units at a wide variety of price points and build in budget-friendly features. Almost all our communities offer fully furnished units at no extra fee. Fitness centers, academic success centers and other amenities are also included with no additional membership fee, and more than 70% of our communities are within walking distance of public transit. Additionally, our individual liability leases mean each student is responsible for only their own rent, even if their roommate transfers or graduates.





Mental Health

ACC believes emotional wellbeing is foundational to student success. As part of our commitment to social impact, we invest in proactive, data-driven mental-health partnerships and programming, creating residential environments where students feel safe, supported and empowered to thrive. It’s the cornerstone of our residence life program.

Hi, How Are You Project

Since 2019, we have partnered with the Hi, How Are You (HHAY) Project, a mental-health nonprofit, to provide peer-to-peer support training for community assistants and on-site team members. In 2024, we expanded this training across all ACC communities, strengthening our frontline response capabilities.



Also in 2024, our communities observed these mental health-related occasions:

- Hi, How Are You Day (Jan 22)
- Mental Health Awareness Month (May)
- Suicide Prevention Week (Sept)
- World Mental Health Day (Oct 10)

College Student Mental Wellness Advocacy Coalition

In 2022, ACC co-founded the College Student Mental Wellness Advocacy Coalition to unite student-housing providers in support of mental health across the industry. The Coalition has now grown to include 29 members representing over 800,000 students nationwide.

Thriving College Student Index Report

Commissioned with HHAY and Ipsos market research, our Thriving College Student biannual survey gathers insights from almost 25,000 students across the U.S. and Canada.

Key Findings:

1 in 3

students felt lonely most of the time

59%

reported their mental health negatively affected their academics

72%

would seek mental-health support if it came from a peer

89%

agreed housing providers should prioritize mental wellness



Suicide Postvention Resource

In 2024, we partnered with The Jed Foundation and HHAY to launch [Responding to a Suicide: Postvention Guidance for Student Housing Managers](#), a first-of-its-kind guidebook offering best practices for off-campus housing operators navigating the aftermath of a resident’s death by suicide. Topics covered in the guide include:

- Coordination with law enforcement and university officials
- Support for residents and staff
- Memorial planning and respectful communications
- Long-term postvention and prevention strategies



Entrepreneurship

ACC’s commitment to academic success extends beyond traditional coursework to include nurturing students’ creative and entrepreneurial potential.

LaunchPad

Our ownership’s LaunchPad program partners with universities nationwide to equip students with entrepreneurial skills and internship pathways, emphasizing minority-serving institutions to bridge the opportunity gap.

In 2024, ACC joined with Prairie View A&M University to launch a dedicated hub, backed by Blackstone’s broader \$10-million Texas commitment and a \$500,000 grant. Through PVAMU’s Summer Bridge Program, 234 students participated in modules on growth mindset, creativity, critical thinking and leadership. This collaboration underscores our dedication to equipping students for success and empowering them to become tomorrow’s job creators.

Scholarship Programs

ACC supports our residents by offering scholarship programs at many of our communities.

Folds of Honor

On Veterans Day – November 11, 2024 – we awarded \$25,000 in scholarships to five University of Texas at Austin students through Folds of Honor, which helps students from military and first-responder families access higher education. ACC has partnered with Folds of Honor since 2018 and has awarded more than \$175,000 in scholarships to support these students’ education while paying tribute to America’s heroes.

Prairie View A&M University

We continued our “Success by Design” scholarship program at Prairie View A&M, providing support for students pursuing degrees in architecture and design. Since 2021, ACC has awarded two \$5,000 scholarships annually, along with a \$15,000 “Next Step” scholarship for students with significant financial need.

Arizona State University

We continued providing funding for the Mark Jacobs Scholarship Endowment at Arizona State, one of our longtime partners. This scholarship fund celebrates Dr. Mark Jacobs, Dean of Barrett, The Honors College, for almost 20 years of service to the university, and supports outstanding undergraduate students at Barrett.



Folds of Honor presentation at The University of Texas on Veteran’s Day 2024



Neighbors

ACC communities are a vibrant part of the campuses, neighborhoods and cities they call home. We support our neighbors by hiring local residents and contractors, engaging local businesses in the ACC portfolio, and giving back to campus and nonprofit initiatives that help people thrive.

Retailers Support

Thirty-four of our communities are mixed use, featuring more than 460,000 square feet dedicated to retail spaces. We support our retail partners through co-marketing programs and promotions on our social media channels – a wonderful way to build community with our residents while also reducing the packaging waste involved in deliveries. Since 2021, we have offered a Neighborhood Business Nurturing Program to support small, local businesses.

In 2024, we celebrated National Small Business Day – May 10th – by spotlighting local businesses in our communities, offering local-business discounts to students, and doing prize giveaways. Our social media showcased these local companies and resident engagement activity.

[Click here ↗](#)

Supporting Nonprofits

ACC is passionate about helping people thrive in our hometown of Austin and the other cities we serve. We give back by supporting local charities, providing scholarships and volunteering.

In 2024, the ACC Foundation contributed hundreds of thousands to charities focused on disadvantaged youth and education. Additionally, many members of our senior management team serve on the boards of nonprofits, including those of ACC's primary charities.

Our Primary Charities

- Boys & Girls Clubs of the Austin Area
- CoreGiving
- Folds of Honor
- Hi, How Are You Foundation
- LifeWorks
- Rise School of Austin



The Home Office Team volunteering at the Central Texas Food Bank Austin, TX



Fundraising Celebration for Nonprofits

ACC demonstrates its dedication to social responsibility by partnering with impactful nonprofits. This dedication culminated in our inaugural Rhythm of ATX: A Night of Giving, a vibrant event that brought together leaders from various sectors to raise funds for CoreGiving, which addresses childhood hunger, and the Hi, How Are You Project, which promotes mental-health awareness among college students.

CoreGiving

In 2023, we launched a partnership with CoreGiving, a nonprofit dedicated to eliminating child hunger by providing nourishing meals to children and families through collaborations with food banks and hunger-relief organizations across the U.S. As one of CoreGiving's 11 corporate partners in the real-estate sector, we provide both financial and volunteer support.

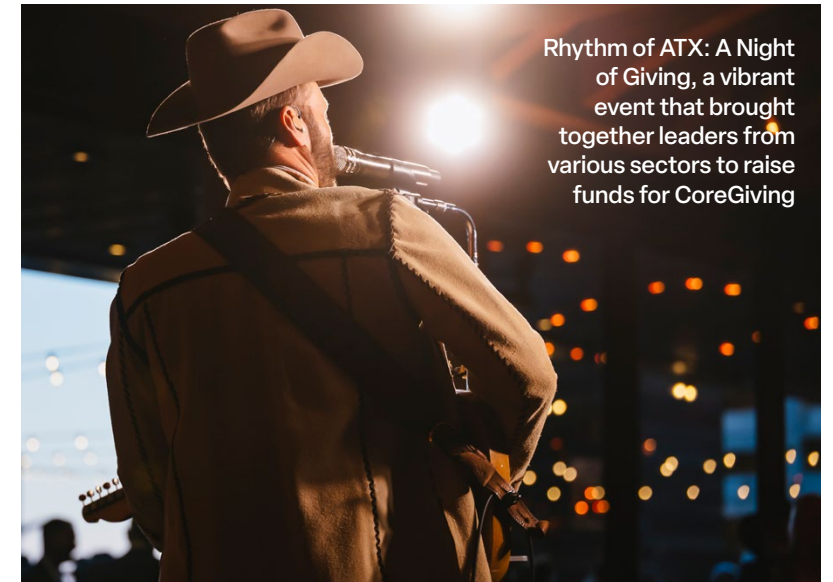
In October 2024, on our second annual CoreGiving Day, Team ACC showed up in a massive way, with almost 100 team members volunteering at food banks nationwide.

In Austin, our home-office employees helped out at the Central Texas Food Bank, processing, sorting, and packing more than 4,300 pounds of food – equivalent to over 3,600 meals – to feed our neighbors in need.

Team-Member Contributions

We are in our third year of using the YourCause platform, which makes it easier for our team members to support their favorite causes through volunteering and donations. Team members can use YourCause to find local volunteer opportunities, whether with ACC charity partners or other nonprofits, and we match any donation to an approved charity submitted through YourCause – up to \$500 per team member each year.

In 2024, 28% of all eligible ACC team members contributed through YourCause, volunteering a total of 13,218 hours and donating a total of \$64,824 to charitable organizations across the country.



Rhythm of ATX: A Night of Giving, a vibrant event that brought together leaders from various sectors to raise funds for CoreGiving



Oversight



“Our core values center on prioritizing people – our student residents, dedicated team members and the communities we serve. Integrity, service excellence and transparency drive everything we do as we strive to create thriving, student-centered communities.”

– Rob Palleschi, CEO





Company Oversight

ACC counts on our multifunctional ESG Committee and our DEI Task Force to keep our aims high and to execute on our vision and strategy. These entities unite teams from across the company to implement key initiatives. They also report our activities and results quarterly to our executive management team and ownership entity.

In 2024, we consolidated all of our risk-related activities – including compliance and privacy – under our newly expanded legal department for greater efficiency and reporting. Our executive management team and ownership also provide oversight of risk-mitigation strategies in areas ranging from climate to cybersecurity.

Compensation

Our employee-compensation programs are designed to attract, retain and motivate talented team members. They reward employees for meeting individual goals, and link a substantial portion of compensation to the achievement of shared company goals that drive sustainable shareholder value. Our bonus compensation structure also incorporates corporate-responsibility priorities and related key performance indicators.

Ethics & Compliance

Our ethical culture is rooted in our company value to “do the right thing.” We keep this culture strong by providing clear codes and policies for ethical conduct, backed by a companywide infrastructure that supports compliance – including training and resources to help team members understand policies, make good decisions and recognize violations.

Code of Conduct

We are currently in the process of updating and refining our Code of Business Conduct and Ethics, which covers topics such as conflicts of interest, fair dealing and disclosure of proprietary information. All team members must follow the code, reviewing and affirming it each year. We also have a Code of Ethical Conduct especially for senior financial officers.

Governance Structure

ACC’s Internal Audit team conducts an annual, entity-level control assessment based on the Committee of Sponsoring Organizations (COSO) internal control framework – including surveying executives through a COSO-aligned survey, and an annual fraud survey of all internal control framework process owners and participants to enhance our risk assessment.

Handling Issues

Our team members may report workplace concerns through an anonymous hotline administered by a third-party service. Reports made through EthicsPoint are routed directly to our Internal Audit team, which oversees EthicsPoint-based investigations. If the situation warrants, Human Resources, Internal Audit or Legal will oversee a confidential investigation. Our Protection of Whistleblowers policy safeguards reporting team members against retaliation.



Person Spotlight

Mark VanBeest

As ACC Senior Vice President of Safety & Security and External Affairs, Mark VanBeest has a host of factors to consider as he develops policies, strategies and technologies to keep all ACC team members and residents nationwide as safe as possible as they go about their daily lives. Mark has begun by fostering preparedness without paranoia, establishing direct and transparent communications and tracking for trends as a proactive approach to protection.

[Read more ↗](#)

We have not had significant bribery, fraud or corruption issues in 2024 or any prior reporting years. In addition, we had no legal actions for anticompetitive behavior, antitrust and monopoly practices in 2024 or any prior reporting years. Finally, we have an anti-harassment policy, which all team members have acknowledged.



Stakeholder Engagement

ACC's regular engagement with stakeholders enables us to transparently communicate our company's performance and receive feedback to help us improve. We support our ownership in their outreach to investors, and we reach out directly to our primary stakeholders.

Residents

We are dedicated to listening to our residents to understand their needs and their experience of living in our communities. We keep an open dialogue with residents through our residence life programs, daily interactions, social media and formal surveys. We use their input to improve their satisfaction with the living accommodations and to develop programs for student success.

Universities

Our relationships with universities are core to everything we do, and we seek to uphold their traditions and contribute to their goals and missions. We continually engage with our university partners to identify how we can work together to address higher-education issues and are members of many leading higher-education organizations, actively participating in panels and discussions with university stakeholders.

Communities

When we develop a property, we become a long-term member of the community. We strive to be a good neighbor and community leader by bringing other community leaders together for predevelopment eco-charrettes, employing local contractors in construction, integrating local retailers into our properties and giving back to area charities.

Team Members

We maintain and communicate an open-door management policy at all levels of ACC, using both informal dialogue and formal feedback to continually improve our operations and develop new programs. With some team members working at our corporate headquarters, some working at properties across the country and many working remotely, we work hard to bring people together through calls, newsletters and events.

Investors

We are committed to maintaining strong, transparent relationships with our investors by providing clear insight into our strategy, performance, and value creation. Through regular communication and engagement, we seek to foster confidence in our business, and reinforce our dedication to sound governance and continuous growth.



U Club on 28th, University of Colorado at Boulder
Boulder, CO



Responsible Technology Use

Technology Roadmap

In 2024, ACC continued to implement its three-year technology roadmap, launched in 2023, aimed at enhancing the experience for residents and team members while strengthening cybersecurity.

We made several strides in adapting generative AI-powered capabilities to add value to business practices through features like secure chat and document summarization. We also leveraged adaptive AI capabilities to spot unusual technology usage patterns, helping us proactively assess potential threats, compliance risks or errant behavior.

Cybersecurity

We are dedicated to protecting our corporate data and systems, as well as the personal information we collect from our team members, partners and residents. In 2024, we continued to strengthen our robust cybersecurity program by investing significantly in improved, innovative and secure data-sharing technologies with our partners.

We have also intensified our focus on a proactive security mindset at all levels of the company through real-world attack simulations and frequent training. Additionally, we have prioritized third-party cyber-risk management early on in the procurement process.

We continue to monitor the regulatory landscape and follow industry guidelines – such as the General Data Protection Regulation and California Consumer Privacy Act – to ensure we exceed requirements in our markets.

Our privacy committee reviews all agreements with third parties to ensure end-to-end compliance, supported by regular audits. Our Chief Technology Officer delivers quarterly security and privacy updates to our Strategic Planning and Risk Committee.

Business Continuity

ACC’s business has continued to evolve this year, and we’ve navigated this evolution while continuing to operate our properties with excellence, provide the best possible experience for students, build strong partnerships and maintain a strong team culture. Our values will continue to guide us in our next chapter of growth.

Additionally, we have enacted detailed business continuity plans that help us better serve our residents, create value and protect the wellbeing of our people. With our long-term strategy, our focus on residents and the communities we serve, and our performance and operating discipline, we believe ACC is well-positioned to navigate the future and to build even more communities where students love living.



Spotlight

Jon Murphy

ACC Chief Information Security Officer (CISO)
Jon Murphy was named in 2024 – for a second consecutive year – as a Top Global CISO award winner by *Cyber Defense Magazine*.

Jon has more than 20 years of leadership in cybersecurity risk-management and data privacy, and is a well-sought subject-matter specialist, thought leader and speaker on his areas of expertise, which include IT strategy, information security management, AI for business and generative AI.

“This coveted honor is more a testament to the hard work, tireless dedication and innovation of the superb teams I serve,” said Jon. “Together, we’re improving protections in the digital world we all live in.”

SASB Response Table

Question ID	Section	Question Title	Unit of Measure	2022	2023	2024
IF-RE-130a.1	Energy Management	Energy consumption data coverage as a percentage of total floor area, by property subsector	% by floor area	71%	75%	75%
IF-RE-130a.2	Energy Management	(1) Total energy consumed by portfolio area with data coverage	Gigajoules (GJ)	1,371,605	1,312,792	1,312,771
		(2) percentage grid electricity	%	72%	73%	73%
		(3) percentage renewable, by property subsector	%	3.36%	9.61%	16.29%
IF-RE-130a.3	Energy Management	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	%	2.30%	-4.29%	-0.002%
IF-RE-130a.4	Energy Management	Percentage of eligible portfolio that (1) has an energy rating, by property subsector	% by floor area	15.65%	15.79%	14.47%
		Percentage of eligible portfolio that (2) is certified to ENERGY STAR, by property subsector	% by floor area	0%	5.96%	4.79%
IF-RE-130a.5	Energy Management	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Discussion & Analysis	Resource Management ↗		
IF-RE-140a.1	Water Management	Water withdrawal data coverage as a percentage of (1) total floor area, by property subsector	% by floor area	99%	99%	99%
		Water withdrawal data coverage as a percentage of (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	% by floor area	100%	100%	100%
IF-RE-140a.2	Water Management	(1) Total water withdrawn by portfolio area with data coverage, by property subsector	m3	6,537,044	6,063,149	6,143,516
		(2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	%	38%	42%	43%
IF-RE-140a.3	Water Management	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	%	0%	-2%	1%
IF-RE-140a.4	Water Management	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion & Analysis	Water Conservation ↗		
IF-RE-410a.1	Management of Tenant Sustainability Impacts	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements	%		0%	0%
		(2) associated leased floor area, by property subsector	sqf		0	0



Question ID	Section	Question Title	Unit of Measure	2022	2023	2024
IF-RE-410a.2	Management of Tenant Sustainability Impacts	Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption, by property subsector	% by floor area		87%	85%
		Percentage of tenants that are separately metered or submetered for (2) water withdrawals, by property subsector	% by floor area		10%	10%
IF-RE-410a.3	Management of Tenant Sustainability Impacts	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	Discussion & Analysis	Resident Sustainability Engagement ↗		
IF-RE-450a.1	Climate Change Adaptation	Area of properties located in 100-year flood zones, by property subsector	sqf		4.25%	4.00%
IF-RE-450a.2	Climate Change Adaptation	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Discussion & Analysis	Climate Resilience & Risk Evaluation ↗		
IF-RE-000.A	Activity Metrics	Number of assets, by property subsector	Number	143	137	137
IF-RE-000.B	Activity Metrics	Leasable floor area, by property subsector	sqf	34,833,107	33,315,563	33,855,842
IF-RE-000.C	Activity Metrics	Percentage of indirectly managed assets, by property subsector	% by floor area	<1%	<1%	<1%
IF-RE-000.D	Activity Metrics	Average occupancy rate, by property subsector	%		89%	88%

ACC Green Certifications

Community	University	Certification Type	Certification Status
Greek Leadership Village	Arizona State University	LEED	Certified
Lobo Village	University of New Mexico	LEED	Certified
The Callaway House Austin	University of Texas	LEED	Certified
Euclid Commons	Cleveland State University	LEED	Certified
University Pointe at College Station	Portland State University	LEED	Certified – Gold
Puerta del Sol	University of California, Irvine	LEED	Certified – Gold
Tooker House	Arizona State University	LEED	Certified – Gold
Manzanita Square	San Francisco State University	LEED	Certified – Gold
David Blackwell Hall	University of California, Berkeley	LEED	Certified – Gold
Fairview House	Butler University	LEED	Certified – Gold
Suites at Third	University of Illinois	LEED	Certified – Gold
Merwick Stanworth, Phase I	Princeton University	LEED	Certified – Gold
Merwick Stanworth, Phase II	Princeton University	LEED	Certified – Gold
Barrett the Honors College	Arizona State University	LEED	Certified – Gold
Casa de Oro	Arizona State University West Campus	LEED	Certified – Silver
Casa de Oro Dining Pavilion	Arizona State University West Campus	LEED	Certified – Gold
Lakeside Graduate Apartments	Princeton University	LEED	Certified – Gold
Plaza Verde Phase I	University of California, Irvine	LEED	Certified – Gold
Plaza Verde Phase II	University of California, Irvine	LEED	Tracking – Gold
Camino del Sol	University of California, Irvine	LEED	Certified – Gold
Academic & Residential Complex	University of Illinois - Chicago	LEED	Certified – Gold
Dundee North Residence Hall	University of California, Riverside	LEED	Certified – Gold
Dundee South Residence Hall	University of California, Riverside	LEED	Certified – Gold

Community	University	Certification Type	Certification Status
North District I: Building A	University of California, Riverside	LEED	Certified – Gold
North District I: Building B	University of California, Riverside	LEED	Certified – Gold
Albany Village	University of California, Berkeley	LEED	Tracking – Gold
The Ridge (Graduate Housing)	Emory University	LEED	Tracking – Gold
Raider Village	Southern Oregon University	LEED	Certified – Gold
LightView	Northeastern University	LEED	Certified – Platinum
55 H Street (Capital Campus Housing)	Georgetown University	LEED	Certified – Platinum
Graduate Junction	Massachusetts Institute of Technology	LEED	Tracking – Platinum
Henle Village	Georgetown University	LEED	Tracking – Platinum
South 5th Residential Housing & Dining	University of Michigan	LEED	Tracking – Platinum
The 515 (Hub at Eugene)	University of Oregon	LEED	Certified – Silver
TWELVE at U District	University of Washington	LEED	Certified – Silver
Bridges at 11th	University of Washington	LEED	Certified – Silver
Gladding Residence Center	Virginia Commonwealth University	LEED	Certified – Silver
Casas del Rio	University of New Mexico	LEED	Certified – Silver
Currie Hall I	University of Southern California	LEED	Certified – Silver
Irvington House	Butler University	LEED	Certified – Silver
Manzanita Hall	Arizona State University	LEED	Certified – Silver
Honors College	University of Arizona	LEED	Certified – Silver
Dolphin Cove	College of Staten Island (CUNY Staten Island)	LEED	Certified – Silver
ASU West II	Arizona State University West Campus	LEED	Tracking – Silver
Frear Hall	University of Hawaii, Manoa	LEED	Certified – Silver
Glasgow Dining Hall	University of California, Riverside	LEED	Certified – Silver
Meadows Housing	Princeton University	LEED	Tracking – Silver
Recreation and Wellness Center and Parking Garage	University of Arizona	LEED	Certified – Silver



Community	University	Certification Type	Certification Status
The Highlands, Phase I	Edinboro University of Pennsylvania	LEED	Certified – Silver
East Campus Graduate Housing	University of Texas	LEED	Tracking – Silver
Third & West (PRF Foundation Project)	Purdue University	LEED	Tracking – Silver
ASU Herberger	Arizona State University	LEED	Tracking – Silver
26 West	University of Texas Austin	ENERGY STAR	Certified – 2022
Crest at Pearl	University of Texas Austin	ENERGY STAR	Certified – 2022
Texan & Vintage	University of Texas Austin	ENERGY STAR	Certified – 2022
The Block	University of Texas Austin	ENERGY STAR	Certified – 2022
The Callaway House Austin	University of Texas Austin	ENERGY STAR	Certified – 2022
The Castilian	University of Texas Austin	ENERGY STAR	Certified – 2022
Aztec Corner	San Diego State University	ENERGY STAR	Certified – 2022
Bridges at 11th	University of Washington	ENERGY STAR	Certified – 2022
Chestnut Square	Drexel University	ENERGY STAR	Certified – 2022
Currie Hall	University of Southern California HSC	ENERGY STAR	Certified – 2022
David Blackwell Hall	University of California, Berkeley	ENERGY STAR	Certified – 2022
Fairview House	Butler University	ENERGY STAR	Certified – 2022
Hilltop Townhomes	Northern Arizona University in Flagstaff	ENERGY STAR	Certified – 2022
State Fort Collins	Colorado State Univeristy	ENERGY STAR	Certified – 2022
The Summit at University City	Drexel University	ENERGY STAR	Certified – 2022
University Crossings (ACE)	Drexel University	ENERGY STAR	Certified – 2022
University Village @ Cal State	California State University	ENERGY STAR	Certified – 2022
University Village @ Temple	Temple Univeristy	ENERGY STAR	Certified – 2022
Meadows Housing	Princeton University	ENERGY STAR	Tracking – 2024
Meadows Housing	Princeton University	PASSIVE HOUSE	Certified

Connect With Us

ACC is dedicated to shaping a brighter future for our students, team members, communities and the planet we all share. We are inspired by the passion for sustainability we see on university campuses and the innovation we see in classrooms and corporations. No single entity can change the world alone, but we are determined to do our part. We welcome your feedback and input along this journey.

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