

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