

American Campus Communities (NYSE:ACC) paid a non-qualified cash dividend of \$0.1651 per common share to shareholders on November 29, 2004. Year-end tax reporting information for shareholders is as follows:

**American Campus Communities, Inc. and Subsidiaries
2004 Year-End Tax Reporting Information**

Dividend Declaration Date	Dividend Record Date	Dividend Payment Date	Cash Dividend per Common Share	Total Ordinary Dividend per Common Share
11/10/2004	11/22/2004	11/29/2004	\$0.1651	\$0.1651