

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

OF

AMERICAN CAMPUS COMMUNITIES, INC.

(Amended and Restated as of March 16, 2010)

Purpose and Responsibilities

The Nominating and Corporate Governance Committee (the "Committee") of the Board of Directors (the "Board") of American Campus Communities, Inc. (the "Company") will assist the Board in (i) identifying individuals qualified to become members of the Board, (ii) selecting, or recommending the Board select, the director nominees for the next annual meeting of stockholders, (iii) overseeing the annual evaluation of the Board and management, (iv) developing and recommending to the Board the corporate governance guidelines and the corporate code of business conduct and ethics (v) developing succession plans for the Company's Chief Executive Officer and other executive officers, and (vi) generally advising the Board on corporate governance and related matters.

Organization and Membership

Each member of the Committee shall be an independent director (as defined in the listing standards of the New York Stock Exchange (the "NYSE"). Members of the Committee will be elected by the Board and will serve until their successors are duly elected and qualified or until their earlier resignation or removal by the Board. The Chair of the Committee will be designated by the independent members of the Board.

Meetings

The Committee will meet as often as it determines is appropriate to carry out its responsibilities, but not less than annually. The Chair of the Committee, in consultation with the other Committee members, will determine the frequency and length of the meetings and will set agendas consistent with this Charter. The Chair may consult with management in the process of establishing agendas for Committee meetings. The Committee will keep written minutes of its meetings, which shall be recorded and filed with the books and records of the Company, and will report its actions and recommendations to the Board. A majority of the members of the Committee shall constitute a quorum for the transaction of business at any meeting of the Committee. Unless otherwise provided herein, all actions of the Committee will require the vote of a majority of its members present at a meeting of the Committee at which a quorum is present.

Authority and Responsibilities

In furtherance of the Committee's purpose, and in addition to any other responsibilities that may be properly assigned by the Board, the Committee will have the following authorities and responsibilities:

- The Committee will establish or approve the criteria for Board membership, which criteria will cover such areas as diversity, experience and skill. The Committee will identify and recommend to the Board director nominees. Due consideration will be given to assessing the qualifications of potential nominees and any potential conflicts with the Company's interests. The Committee will also assess the contributions of the Company's incumbent directors in connection with their potential re-nomination. In identifying and recommending director nominees, the Committee members may take into account such factors as they determine appropriate, including any recommendations made by the Chief Executive Officer and stockholders of the Company.

- The Committee will advise the Board on the appropriate structure and operations of all committees of the Board, including committee member qualifications. The Committee may review and recommend to the Board committee assignments and additional committee members to fill vacancies as needed.
- The Committee may obtain advice and assistance from such internal and external advisors as it deems appropriate in connection with the discharge of its duties, and will have the sole authority to retain and terminate any advisors or consultants and shall have the sole authority to approve the fees and other retention terms of such advisors or consultants.
- The Committee will periodically review the corporate governance guidelines and the corporate code of business conduct and ethics as it deems appropriate, and monitor compliance therewith, and will recommend any changes or modifications to the Board for approval.
- The Committee will review directorships and arrangements of Board members and transactions between Board members and the Company for conflicts of interest and advise Board members with actual or potential conflicts of interest on how to conduct themselves in matters before the Board that may pertain to such a conflict.
- The Committee will develop, implement, review and monitor an orientation program for new directors as well as a continuing education program for the existing directors.
- The Committee will develop and review succession plans for the Company's Chief Executive Officer and other executive officers.
- The Committee will monitor developments, trends and best practices in corporate governance, and take such actions in accordance therewith as it deems appropriate.
- The Committee will periodically review this Charter and the charter of the other committees of the Board and the Company's articles of incorporation and bylaws and will recommend any changes and or amendments to the Board, as the Committee deems appropriate, including changes necessary to satisfy any applicable requirements of the NYSE, the SEC and any other legal or regulatory requirements.
- The Committee will oversee, as it deems appropriate, an evaluation process of each of the Board and the Board's committees and present its findings to the Board.
- The Committee will conduct an annual self-performance evaluation and report the findings and conclusions of the Committee to the full Board.
- The Committee will periodically report the matters considered and actions taken by the Committee to the Board or whenever the Committee shall be called to do so by the Board.
- The Committee may delegate its authority hereunder to subcommittees, as the Committee deems appropriate, so long as any actions taken by such subcommittees are not otherwise inconsistent with the obligations and responsibilities of the Committee.
- The Committee will perform such other functions and have such other powers as may be necessary or convenient in the efficient discharge of the foregoing.

- The Committee will do every other act incidental to, arising out of or in connection with, or otherwise related to, the authority granted to the Committee hereby or the carrying out of the Committee's duties and responsibilities hereunder.

Limitations of Authority

If the Company is legally required by contract or otherwise to provide any third party with the ability to nominate a director to the Board (e.g., preferred stock rights to elect directors upon a dividend default, stockholder agreements and management agreements), the selection and nomination of such director will not be subject to the requirements set forth herein.