

Bill Bayless

Maslow's Campus Communities

Founder, CEO & Executive Chairman

As Maslow's chief executive officer, Bill shares his vision and passion in leading the company on its mission to become the student housing sector's best in class company. Since starting his career as a Resident Assistant at WVU in the 1980s, Bill disrupted the student housing industry and is largely credited with transforming the sector into a highly respected, mainstream asset class within commercial real estate. Recognized as the nation's foremost expert on the student housing business, he has been involved in more than \$30 billion of transactions. He championed affordability for students often referring to this mission as "building for the masses, not the classes."

Bill co-founded American Campus Communities in 1993 as a third party developer and manager; secured venture capital in 1997 to fund the company's expansion; and, after building the company to more than \$300 million in owned assets, in 2004, he led the student housing industry to new heights taking the company public on the New York Stock Exchange (NYSE:ACC). ACC became the first publicly-traded student housing company in the nation, introducing the sector to Wall Street and institutional investors globally. Over ACC's 18 years as a public company (2004-2022), the company's enterprise value increased from \$300 million to \$12.8 billion with its stock delivering a total shareholder return of 703 percent — outperforming the Morgan Stanley REIT Index by 2.1x, the Dow Jones Industrials by 1.7x, the S&P 500 by 1.6x, and nearly keeping pace with the tech driven NASDAQ at 736 percent. In August 2022, the company was acquired by Blackstone in a \$12.8 billion "take private" transaction. Bill retired from ACC in April of 2023.

In April of 2024, Bill formed Maslow's Campus Communities, to continue building on the vision he first conceived nearly 40 years ago, with a commitment to once again build the industry's best in class development and operating platform.

In 2015, Bill was featured by Commercial Property Executive as one of commercial real estate's Most Innovative Executives. In 2017, he was named the Ernst & Young National Entrepreneur of the Year in the category of real estate, construction, and hospitality, following Bill Marriott who had received the same recognition in the prior year. In 2022 he was recognized by Globe Street as one of Real Estate's top CEOs for his work in leading the company, and the industry, through the Covid pandemic. Bill has been quoted in prominent publications, such as The Wall Street Journal, Forbes, and The New York Times; has made numerous appearances on CNBC and Bloomberg, as well as ABC's Nightline. He is frequently invited to speak nationally regarding the student housing industry, his personal

success as an entrepreneur, his success in leading American Campus' as a publicly traded company, and his vision for Maslow's.