

**COUSINS PROPERTIES INCORPORATED**  
**INVENTORY OF LAND HELD**  
**As of September 30, 2009**

<u>Description and Location</u>	<u>Zoned Use</u>	<u>Company's Ownership Interest</u>	<u>Developable Land Area (Acres)</u>	<u>Year Acquired</u>	<u>Cost Basis (\$000) (1)</u>
<b>CONSOLIDATED</b>					
<b>Round Rock Land</b> Austin, TX	Retail and Commercial	100%	60	2005	\$ 17,115
<b>King Mill Distribution Park</b> Suburban Atlanta, GA	Industrial	100%	130 (2)	2005	17,074
<b>Jefferson Mill Business Park</b> Suburban Atlanta, GA	Industrial and Commercial	100%	172 (2)	2006	13,753
<b>Terminus</b> Atlanta, GA	Mixed Use	100%	4	2005	13,214
<b>Land Adjacent to The Avenue Forsyth</b> Suburban Atlanta, GA	Retail	94% (3)	15	2007	10,438
<b>615 Peachtree Street</b> Atlanta, GA	Mixed Use	100%	2	1996	12,492
<b>Lakeside Ranch Business Park</b> Dallas, TX	Industrial and Commercial	100% (4)	48	2006	9,818
<b>Blalock Lakes</b> Suburban Atlanta, GA	Residential	100%	1,205	2008	9,650
<b>Handy Road Associates, LLC</b> Suburban Atlanta, GA	Large Lot Residential	50%	1,187	2004	5,361
<b>549 / 555 / 557 Peachtree Street</b> Atlanta, GA	Mixed Use	100%	1	2004	8,794
<b>Research Park V</b> Austin, TX	Commercial	100%	6	1998	4,910
<b>Lancaster</b> Dallas, TX	Industrial	100% (4)	47	2007	4,844
<b>North Point</b> Suburban Atlanta, GA	Mixed Use	100%	28	1970-1985	2,472
<b>Land Adjacent to The Avenue Carriage Crossing</b> Suburban Memphis, TN	Retail	100%	2	2004	1,969
<b>Wildwood Office Park</b> Suburban Atlanta, GA	Mixed Use	100%	23	1971-1989	995
<b>Land Adjacent to The Avenue Webb Gin</b> Suburban Atlanta, GA	Retail	100%	2	2005	946
<b>Glenmore Garden Villas</b> Suburban Charlotte, NC	Multi-Family (6)	50%	16	2007	<u>3,774</u>
<b>TOTAL CONSOLIDATED LAND HELD</b>					<u><u>\$ 137,619</u></u>

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<b>JOINT VENTURES</b>					
<b>TEMCO ASSOCIATES, LLC TRACTS:</b>					
<b>Paulding County</b>					
Suburban Atlanta, GA	Residential and Mixed Use	50%	5,518	2005	\$ 13,158
<b>Happy Valley</b>					
Suburban Atlanta, GA	Residential	50%	228	2003	1,649
<b>Seven Hills</b>					
Suburban Atlanta, GA	Residential and Mixed Use	50%	95	2002-2005	- (5)
<b>CL REALTY, L.L.C. TRACTS:</b>					
<b>Padre Island</b>					
Corpus Christi, TX	Residential and Mixed Use	50%	15	2005	11,545
<b>Summer Creek Ranch</b>					
Forth Worth, TX	Residential and Mixed Use	50%	363	2002	- (5)
<b>Long Meadow Farms</b>					
Houston, TX	Residential and Mixed Use	19%	138	2002	- (5)
<b>Waterford Park</b>					
Rosenberg, TX	Commercial	50%	37	2005	- (5)
<b>Village Park</b>					
McKinney, TX	Residential	50%	2	2003-2005	- (5)
<b>OTHER JOINT VENTURES:</b>					
<b>Land Adjacent to The Avenue Murfreesboro</b>					
Suburban Nashville, TN	Retail	50%	8	2006	5,028
<b>Wildwood Office Park</b>					
Suburban Atlanta, GA	Office and Commercial	50%	<u>36</u>	1971-1989	21,231
<b>Total Acres</b>			<u><u>9,387</u></u>		

- (1) Cost Basis reflects the Company's basis for consolidated properties and the venture's basis for joint venture properties. In some cases, the Company's share of a venture's basis may be different than the Company's investment due to capitalization of costs and impairments at the Company's investment level.
- (2) A third party has the option to purchase certain tracts aggregating approximately 145 acres through June 30, 2011, under certain circumstances, and is obligated to purchase certain other tracts aggregating approximately 89 acres on or before December 31, 2009.
- (3) Ownership percentage reflects blended ownership. A portion of the developable land area is owned 100% by the Company and a portion is owned 88.5% by a consolidated joint venture.
- (4) This project is owned through a joint venture with a third party who has contributed equity, but the equity ownership and the allocation of the results of operations and/or gain on sale most likely will be disproportionate.
- (5) These residential communities have adjacent land that may be sold to third parties in large tracts for residential, multi-family or commercial development. The basis of these tracts and the lot inventory are included on the Inventory of Residential Lots schedule.
- (6) This project contains two completed townhomes, four partially completed townhomes and 12 ready to build pads, as well as land available for an additional 53 townhome units. The Company consolidated the Glenmore Gardens Villa entity in September 2009 and recorded the full balance of land at fair market value.