

COUSINS PROPERTIES INCORPORATED
INVENTORY OF RESIDENTIAL LOTS
As of June 30, 2009

<u>Description</u>	<u>Year Commenced</u>	<u>Estimated Project Life (In Years)</u>	<u>Estimated Total Lots to be Developed (1)</u>	<u>Developed Lots in Inventory</u>	<u>Lots Sold in Current Quarter</u>	<u>Lots Sold Year to Date</u>	<u>Total Lots Sold</u>	<u>Remaining Lots to be Sold</u>	<u>Cost Basis (\$000) (2)</u>
<u>Cousins Real Estate Corporation (Consolidated)</u>									
The Lakes at Cedar Grove (3) Fulton County Suburban Atlanta, GA	2001	14	906	73	-	-	702	204	\$ 5,352
Callaway Gardens (50% owned)(4) Harris County Pine Mountain, GA	2006	10	559	124	1	3	15	544	15,110
Blalock Lakes Coweta County Suburban Atlanta, GA	2006	14	142	87	-	-	16	126	37,080
Longleaf at Callaway (5) Harris County Pine Mountain, GA	2002	9	138	14	-	-	124	14	445
River's Call East Cobb County Suburban Atlanta, GA	1999	12	107	13	-	-	94	13	561
Tillman Hall Gwinnett County Suburban Atlanta, GA	2008	4	29	25	2	4	4	25	2,588
Total consolidated			1,881	336	3	7	955	926	61,136
<u>Temco Associates, LLC (50% owned) (6)</u>									
Bentwater Paulding County Suburban Atlanta, GA	1998	12	1,676	5	-	-	1,671	5	16
The Georgian (75% owned) Paulding County Suburban Atlanta, GA	2003	21	1,385	258	-	-	288	1,097	23,307
Seven Hills Paulding County Suburban Atlanta, GA	2003	11	1,077	303	-	-	634	443	16,134
Harris Place Paulding County Suburban Atlanta, GA	2004	8	27	9	-	-	18	9	649
Total Temco			4,165	575	-	-	2,611	1,554	40,106
<u>CL Realty, L.L.C. (50% owned) (6)</u>									
Long Meadow Farms (37.5% owned) Fort Bend County Houston, TX	2003	12	2,106	154	-	1	604	1,502	16,727
Summer Creek Ranch Tarrant County Fort Worth, TX	2003	21	2,568	187	-	-	796	1,772	22,970
Bar C Ranch Tarrant County Fort Worth, TX	2004	20	1,199	138	-	-	176	1,023	8,251
Summer Lakes Fort Bend County Rosenberg, TX	2003	15	1,123	177	-	-	325	798	7,306

COUSINS PROPERTIES INCORPORATED
INVENTORY OF RESIDENTIAL LOTS
As of June 30, 2009

<u>Description</u>	<u>Year</u> <u>Commenced</u>	<u>Estimated</u> <u>Project Life</u> <u>(In Years)</u>	<u>Estimated</u> <u>Total Lots to</u> <u>be Developed (1)</u>	<u>Developed</u> <u>Lots in</u> <u>Inventory</u>	<u>Lots Sold</u> <u>in Current</u> <u>Quarter</u>	<u>Lots Sold</u> <u>Year to</u> <u>Date</u>	<u>Total</u> <u>Lots</u> <u>Sold</u>	<u>Remaining</u> <u>Lots to be</u> <u>Sold</u>	<u>Cost</u> <u>Basis</u> <u>(\$000) (2)</u>
CL Realty, L.L.C., continued									
Southern Trails (80% owned) Brazoria County Pearland, TX	2005	11	1,027	142	31	37	357	670	\$ 19,728
Village Park Collin County McKinney, TX	2003	12	560	17	-	-	339	221	7,032
Waterford Park Fort Bend County Rosenberg, TX	2005	7	493	-	-	-	-	493	8,389
Stonewall Estates (50% owned) Bexar County San Antonio, TX	2005	9	381	60	12	24	192	189	8,229
Manatee River Plantation Manatee County Tampa, FL	2003	10	457	109	-	-	348	109	4,195
Stillwater Canyon Dallas County DeSoto, TX	2003	11	335	6	-	-	225	110	2,324
Creeside Oaks Manatee County Bradenton, FL	2003	10	301	176	-	-	125	176	6,129
Blue Valley (25% owned) Cherokee & Fulton Counties Alpharetta, GA	2005	7	197	3	-	-	25	172	22,960
Village Park North Collin County McKinney, TX	2005	10	189	8	2	4	71	118	2,317
Bridle Path Estates Hillsborough County Tampa, FL	2004	10	87	-	-	-	-	87	3,199
West Park Cobb County Suburban Atlanta, GA	2005	8	84	-	-	-	21	63	5,283
Total CL Realty			<u>11,107</u>	<u>1,177</u>	<u>45</u>	<u>66</u>	<u>3,604</u>	<u>7,503</u>	<u>145,039</u>
Total			<u>17,153</u>	<u>2,088</u>	<u>48</u>	<u>73</u>	<u>7,170</u>	<u>9,983</u>	<u>\$ 246,281</u>
Company Share of Total			<u>8,134</u>	<u>1,039</u>	<u>19</u>	<u>28</u>	<u>3,737</u>	<u>4,397</u>	<u>\$ 125,373</u>
Company Weighted Average Ownership			<u>47%</u>	<u>50%</u>	<u>40%</u>	<u>38%</u>	<u>52%</u>	<u>44%</u>	<u>51%</u>

- (1) This estimate represents the total projected development capacity for a development on owned land. The numbers shown include lots currently developed or to be developed over time, based on management's current estimates, and lots sold to date from inception of development.
- (2) Includes cost basis of land tracts as detailed on the Inventory of Land Held schedule.
- (3) A third party has a participation in this project after certain thresholds are met.
- (4) Callaway Gardens is owned in a joint venture which is consolidated with the Company. The partner is entitled to a share of the profits after the Company's capital is recovered.
- (5) Longleaf at Callaway lots are sold to a homebuilding venture, of which the Company is a joint venture partner. As a result of this relationship, the Company recognizes profits when houses are built and sold, rather than at the time lots are sold, as is the case with the Company's other residential developments. As of June 30, 2009, 124 houses have been sold by this venture.
- (6) The Company owns 50% of Temco Associates, LLC and CL Realty, L.L.C. See the Company's Annual Report on Form 10-K for the year ended December 31, 2008 for a description of these entities.