COUSINS PROPERTIES INCORPORATED
INVENTORY OF COMMERCIAL LAND HELD
As of September 30, 2011

Property Description	Metropolitan Area	Company's Ownership Interest	Developable Land Area (Acres)	Cost Basis ($000) (1)	
Wildwood Office Park	Atlanta	50.00%	36	$ 21,186	
Terminus	Atlanta	100.00%	4	12,654	(2)
615 Peachtree Street	Atlanta	100.00%	2	12,492	(2)
King Mill Distribution Park	Atlanta	100.00%	86	10,089	(2)
Jefferson Mill Business Park	Atlanta	100.00%	117	9,196	(2)
549 / 555 / 557 Peachtree Street	Atlanta	100.00%	1	8,794	(2)
North Point	Atlanta	100.00%	42	6,686	(2)
The Avenue Forsyth (3)	Atlanta	88.50%	11	5,283	(2)
Wildwood Office Park	Atlanta	100.00%	23	1,014	(2)
The Avenue Webb Gin (3)	Atlanta	100.00%	2	946	(2)
Georgia			**324**	**88,340**	
Round Rock Land	Austin	100.00%	60	17,115	(2)
Lakeside Ranch Business Park (4)	Dallas	100.00%	51	9,821	(2)
Research Park V	Austin	100.00%	6	4,968	(2)
Lancaster (4)	Dallas	100.00%	47	4,844	(2)
Texas			**164**	**36,748**	
The Avenue Murfreesboro (3) (4)	Nashville	50.00%	6	4,099	
The Avenue Collierville (Formerly The Avenue Carriage Crossing) (3) (4)	Memphis	100.00%	2	1,969	(2)
The Shops of Lee Village (3) (4)	Nashville	50.50%	6	1,944	
Tennessee			**14**	**8,012**	
Highland City Town Center (3) (4)	Lakeland	50.50%	56	5,469	
Florida			**56**	**5,469**	
TOTAL COMMERCIAL LAND HELD			**558**	**$138,569**	
COMPANY'S SHARE OF TOTAL			**506**	**$111,664**	

(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) The cost basis of these consolidated properties aggregates to $105,871,000. Including the basis of the Blalock acreage of $9,650,000, which is included on the Inventory of Lots and Acres in Residential Projects schedule, these properties total $115,521,000, which is reflected on the Condensed Consolidated Balance Sheet.

(3) Land is adjacent to an existing retail center and will either be sold or developed as an additional phase of the retail center.

(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.