

**COUSINS PROPERTIES INCORPORATED AND SUBSIDIARIES**  
**SAME PROPERTY PERFORMANCE (1)**  
**NET OPERATING INCOME**  
**(\$ in thousands)**

	Three Months Ended			1Q14 vs. 1Q13 % Change	1Q14 vs. 4Q13 % Change
	March 31, 2014	March 31, 2013	December 31, 2013		
Rental Property Revenues (2)	25,374	25,179	25,475	0.8 %	(0.4)%
Rental Property Operating Expenses (2)	10,127	10,262	10,764	(1.3)%	(5.9)%
Same Property Net Operating Income (3)	15,247	14,917	14,711	2.2 %	3.6 %
Cash Basis Same Property Net Operating Income (4)	14,650	13,300	13,551	10.2 %	8.1 %

(1) Same Properties include those office properties that were operational and stabilized on January 1, 2013, excluding properties subsequently sold.

(2) Rental Property Revenues and Expenses includes results for the Company and its share of unconsolidated joint ventures.

(3) Same Property Net Operating Income represents 30%, 57%, and 30% of total Net Operating Income at March 31, 2014, March 31, 2013, and December 31, 2013, respectively.

(4) Cash Basis Same Property Net Operating Income includes that of the Company and its share of unconsolidated joint ventures. It represents Net Operating Income excluding straight-line rents, amortization of lease inducements and amortization of acquired above and below market rents.