

COUSINS PROPERTIES INCORPORATED AND SUBSIDIARIES
DEVELOPMENT PIPELINE (1)
As of March 31, 2014
(\$ in thousands)

Project	Type	Metropolitan Area	Company's Ownership Interest	Project Start Date	Number of Apartment Units/ Square Feet	Estimated Project Cost (2)	Project Cost Incurred to Date (2)	Percent Leased	Percent Occupied	Initial Occupancy	Estimated Stabilization (5)
Colorado Tower	Office	Austin, TX	100%	2Q13	373,000	\$126,100	\$34,816	51%	—%	4Q14 (3)	4Q15
Emory Point (Phase II)	Mixed	Atlanta, GA	75%	4Q13		\$73,300	\$18,284				
Apartments					307			—%	—%	1Q15 (4)	1Q16
Retail					43,000			7%	—%	2Q15 (4)	3Q15

- (1) This schedule shows projects currently under active development through the point of stabilization. Amounts included in the estimated project cost column represent the estimated costs of the project through stabilization. Significant estimation is required to derive these costs and the final costs may differ from these estimates. The projected stabilization dates are also estimates and are subject to change as the project proceeds through the development process.
- (2) Amount represents 100% of the estimated project cost. Colorado Tower is being funded 100% by the Company and Emory Point Phase II is being funded with a combination of equity from the partners and a \$46 million construction loan. Emory Point Phase II will initially be funded by equity contributions until the partners have contributed their required equity amounts. All subsequent funding is expected to come from the Emory Point Phase II construction loan. As of March 31, 2014, \$1,000 was outstanding on the Emory Point Phase II construction loan.
- (3) Represents the quarter within which the Company estimates the first office square feet to be occupied.
- (4) Represents the quarter within which the Company estimates the first apartment/retail space to be occupied.
- (5) Stabilization represents the quarter within which the Company estimates it will achieve 90% economic occupancy or one year from Initial Occupancy.