

**COUSINS PROPERTIES INCORPORATED AND SUBSIDIARIES**  
**OFFICE LEASING STATISTICS (1)**  
**OPERATING PROPERTIES**  
**As of March 31, 2014**

	<b>Three Months Ended March 31, 2014</b>			
	<b>New</b>	<b>Renewal</b>	<b>Expansion</b>	<b>Total</b>
Gross leased square footage				445,306
Less: Leases less than one year, amenity leases, percentage rent leases, storage leases, intercompany leases, and license agreements				(76,092)
Net leased square footage	212,043	107,911	49,260	369,214
Number of transactions	15	21	13	49
Lease term (years) (2)	8.98	5.38	4.96	7.39
Net rent per square foot (2)(3)	\$ 24.91	\$ 16.08	\$ 15.37	\$ 21.05
Total leasing costs per square foot (2)(4)	(8.00)	(2.61)	(4.01)	(5.91)
Net effective rent per square foot (2)	\$ 16.91	\$ 13.47	\$ 11.36	\$ 15.14
Second generation leased square footage (2)(5)				185,306
Increase in second generation net rent per square foot (2)(3)(5)				12.7 %
Decrease in cash-basis second generation net rent per square foot (2)(5)(6)				(0.4)%

(1) Excludes all non-office leasing, such as apartment and retail leasing.

(2) Weighted average.

(3) Represents straight-lined net rent per square foot (operating expenses deducted from gross leases) over the lease term.

(4) Includes tenant improvements, external leasing commissions, and free rent.

(5) Excludes leases executed for spaces that were vacant upon acquisition, new leases in a development property, and leases for spaces that have been vacant for one year or more.

(6) Represents decrease in net rent at the end of term paid by the prior tenant compared to net rent at beginning of term paid by the current tenant.