

COUSINS PROPERTIES INCORPORATED AND SUBSIDIARIES
DEVELOPMENT PIPELINE (1)
As of September 30, 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	\$76,772	95%	—%	1Q15 (3)	1Q16
Emory Point (Phase II)	Mixed	Atlanta, GA	75%	4Q13		\$75,300	\$34,816				
Apartments					307			—%	—%	2Q15 (4)	2Q16
Retail					45,000			62%	—%	2Q15 (4)	1Q16

- (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. As of September 30, 2014, \$3.6 million 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. The first tenant is expected to occupy the building in early January 2015.
- (4) Represents the quarter within which the Company estimates the first apartment/retail space to be occupied.
- (5) Stabilization represents the earlier of the quarter within which the Company estimates it will achieve 90% economic occupancy or one year from Initial Occupancy.