



News Release

FOR IMMEDIATE RELEASE

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COUSINS PROPERTIES REPORTS RESULTS FOR QUARTER ENDED MARCH 31, 2010

ATLANTA (May 10, 2010) – Cousins Properties Incorporated (NYSE:CUZ) today reported its results of operations for the quarter ended March 31, 2010. All per share amounts are reported on a diluted basis; basic per share data is included in the Condensed Consolidated Statements of Income accompanying this release.

Funds from Operations Available to Common Stockholders (“FFO”) was \$14.0 million, or \$0.14 per share, for the first quarter of 2010 compared with FFO of \$7.6 million, or \$0.15 per share, for the first quarter of 2009.

Net Loss Available to Common Stockholders was \$(1.6) million, or \$(0.02) per share, for the first quarter of 2010 compared with Net Income Available to Common Stockholders of \$160.6 million, or \$3.13 per share, for the first quarter of 2009. During the first quarter of 2009, the Company recognized approximately \$167 million of deferred gain related to a joint venture that holds several retail properties.

First quarter 2010 highlights of the Company included the following:

- Sold nine outparcels at three retail centers, generating FFO of approximately \$4.7 million.
- Closed 19 units at its 10 Terminus Place condominium project, generating FFO of approximately \$2.2 million.
- Sold Glenmore Garden Villas in Charlotte, North Carolina, generating FFO of approximately \$369,000.
- Sold 53 acres of land at Jefferson Mill Business Park, generating FFO of approximately \$328,000.
- Increased the percent leased of Lakeside Ranch Business Park to 77% upon execution of a lease with Owens & Minor for 223,000 square feet.

-MORE-

CUZ Reports First Quarter Results

Page 2

May 10, 2010

- Executed or renewed leases covering approximately 232,000 square feet of office space and 162,000 square feet of retail space.
- Amended its Credit and Term Facilities to provide more financial flexibility.

Other highlights subsequent to quarter end included the following:

- Restructured its interest in Terminus 200 in a transaction that reduced its ownership from 50% to 20% and simultaneously extended the construction loan.
- Executed a lease for the top five floors of Terminus 200.
- Executed a 459,000 square foot lease with a Fortune 1000 Company at Jefferson Mill Business Park, bringing this building to 100% leased.
- Sold 44 acres of land at King Mill Distribution Park.

At March 31, 2010, the Company's portfolio of operational office buildings was 88% leased, its portfolio of operational retail centers was 85% leased and its operational industrial buildings were 64% leased. After the Jefferson Mill Business Park lease discussed above, the percentage leased of the Company's operational industrial buildings increased to 85%.

"We made good progress during the quarter in selling outparcels and non-core assets in order to improve our overall financial position," said Larry Gellerstedt, CEO of Cousins. "We have also been rewarded in our leasing efforts in spite of the struggling economy, showing improvement in the leasing percentages of each of our product types. We are pleased with these trends and will work diligently throughout the year to ensure that they continue."

The Condensed Consolidated Statements of Income, Condensed Consolidated Balance Sheets and a schedule entitled Funds From Operations, which reconciles Net Income Available to FFO, are attached to this press release. More detailed information on Net Income Available and FFO results is included in the "Net Income and Funds From Operations-Supplemental Detail" schedule which is included along with other supplemental information in the Company's Current Report on Form 8-K, which the Company is furnishing to the Securities and Exchange Commission ("SEC"), and which can be viewed through the "Quarterly Disclosures" and "SEC Filings" links on the Investor Relations page of the Company's website at www.cousinsproperties.com. This information may also be obtained by calling the Company's Investor Relations Department at (404) 407-1984.

The Company will conduct a conference call at 2:00 p.m. (Eastern Time) on Tuesday, May 11, 2010, to discuss the results of the quarter ended March 31, 2010. The number to call for this interactive teleconference is (212) 231-2901. A replay of the conference call will be available for 14 days by dialing (402) 977-9140 and entering the passcode 21463750. The replay can be accessed on the Company's website, www.cousinsproperties.com, through the "Q1 2010 Cousins Properties Incorporated Earnings Conference Call" link on the Investor Relations page, as well as at www.streetevents.com and www.earnings.com. The rebroadcast will be available on the Investor Relations page of the Company's website for 14 days.

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Cousins Properties Incorporated is a leading diversified real estate company with extensive experience in development, acquisition, financing, management and leasing. Based in Atlanta, the Company actively invests in office, multi-family, retail and land development projects. Since its founding in 1958, Cousins has developed 20 million square feet of office space, 20 million square feet of retail space, more than 3,500 multi-family units and more than 60 single-family neighborhoods. The Company is a fully integrated equity real estate investment trust (REIT) and trades on the New York Stock Exchange under the symbol CUZ. For more, please visit www.cousinsproperties.com.

Certain matters discussed in this news release are forward-looking statements within the meaning of the federal securities laws and are subject to uncertainties and risk. These include, but are not limited to, availability and terms of capital and financing; national and local economic conditions; the real estate industry in general and in specific markets; the potential for recognition of additional impairments due to continued adverse market and economic conditions; leasing risks; the financial condition of existing tenants; competition from other developers or investors; the risks associated with development projects; rising interest and insurance rates; the availability of sufficient development or investment opportunities; environmental matters; the financial condition and liquidity of, or disputes with, joint venture partners; any failure to comply with debt covenants under credit agreements; any failure to continue to qualify for taxation as a real estate investment trust and other risks detailed from time to time in the Company's filings with the Securities and Exchange Commission, including those described in Part I, Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2009. The words "believes," "expects," "anticipates," "estimates," "plans," "may," "intend," "will" or similar expressions are intended to identify forward-looking statements. Although the Company believes that its plans, intentions and expectations reflected in any forward-looking statement are reasonable, the Company can give no assurance that such plans, intentions or expectations will be achieved. Such forward-looking statements are based on current expectations and speak as of the date of such statements. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of future events, new information or otherwise, except as required under U.S. federal securities laws.