

**COUSINS PROPERTIES INCORPORATED**  
**INVENTORY OF LAND HELD**  
**As of March 31, 2010**

<u>Description and Location</u>	<u>Zoned Use</u>	<u>Company's Ownership Interest</u>	<u>Developable Land Area (Acres)</u>	<u>Year Acquired</u>	<u>Cost Basis (\$000) (1)</u>
<b><u>COMMERCIAL INVESTMENTS</u></b>					
<b>Round Rock Land</b> Austin, TX	Retail and Commercial	100%	60	2005	\$ 17,115 (2)
<b>King Mill Distribution Park</b> Suburban Atlanta, GA	Industrial	100%	130 (3)	2005	17,092 (2)
<b>Terminus</b> Atlanta, GA	Mixed Use	100%	4	2005	12,644 (2)
<b>615 Peachtree Street</b> Atlanta, GA	Mixed Use	100%	2	1996	12,492 (2)
<b>Wildwood Office Park</b> Suburban Atlanta, GA	Office and Commercial	50%	36	1971-1989	10,611
<b>Jefferson Mill Business Park</b> Suburban Atlanta, GA	Industrial and Commercial	100%	127 (3)	2006	10,606 (2)
<b>Land Adjacent to The Avenue Forsyth</b> Suburban Atlanta, GA	Retail	94% (4)	15	2007	10,446 (2)
<b>Lakeside Ranch Business Park</b> Dallas, TX	Industrial and Commercial	100% (5)	48	2006	9,819 (2)
<b>549 / 555 / 557 Peachtree Street</b> Atlanta, GA	Mixed Use	100%	1	2004 / 2009	8,794 (2)
<b>North Point</b> Suburban Atlanta, GA	Mixed Use	100%	52	1970-1985	7,603 (2)
<b>Research Park V</b> Austin, TX	Commercial	100%	6	1998	4,956 (2)
<b>Lancaster</b> Dallas, TX	Industrial	100% (5)	47	2007	4,844 (2)
<b>Land Adjacent to The Avenue Murfreesboro</b> Suburban Nashville, TN	Retail	50%	6	2006	2,050
<b>Land Adjacent to The Avenue Carriage Crossing</b> Suburban Memphis, TN	Retail	100% (5)	2	2004	1,969 (2)
<b>Wildwood Office Park</b> Suburban Atlanta, GA	Mixed Use	100%	23	1971-1989	995 (2)
<b>Land Adjacent to The Avenue Webb Gin</b> Suburban Atlanta, GA	Retail	100%	<u>2</u>	2005	<u>946</u> (2)
<b>TOTAL COMMERCIAL INVESTMENTS</b>			<u>561</u>		<u>132,982</u>

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<b>RESIDENTIAL INVESTMENTS</b>					
<b>Blalock Lakes</b> Suburban Atlanta, GA	Residential	100%	1,205	2008	\$ 9,650 (2)
<b>Paulding County</b> Suburban Atlanta, GA	Residential and Mixed Use	50%	5,518	2005	6,579
<b>Padre Island</b> Corpus Christi, TX	Residential and Mixed Use	50%	15	2005	5,773
<b>Handy Road Associates, LLC</b> Suburban Atlanta, GA	Large Lot Residential	50% (5)	1,187	2004	5,342 (2)
<b>Happy Valley</b> Suburban Atlanta, GA	Residential	50%	228	2003	827
<b>Summer Creek Ranch</b> Forth Worth, TX	Residential and Mixed Use	50%	363	2002	- (6)
<b>Long Meadow Farms</b> Houston, TX	Residential and Mixed Use	19%	138	2002	- (6)
<b>Seven Hills</b> Suburban Atlanta, GA	Residential and Mixed Use	50%	112	2002-2005	- (6)
<b>Waterford Park</b> Rosenberg, TX	Commercial	50%	37	2005	- (6)
<b>Village Park</b> McKinney, TX	Residential	50%	<u>2</u>	2003-2005	<u>-</u> (6)
<b>TOTAL RESIDENTIAL INVESTMENTS</b>			<u>8,805</u>		<u>28,171</u>
<b>TOTAL LAND HELD</b>			<u>9,366</u>		<u>\$ 161,153</u>

- (1) Cost Basis reflects the Company's basis for consolidated properties and the Company's share of the venture's basis for joint venture properties. In some cases, the Company's share of a venture's basis may be different than the Company's investment due to capitalization of costs and impairments at the Company's investment level.
- (2) The cost basis of these consolidated properties aggregates to \$135,313,000, as reflected on the Condensed Consolidated Balance Sheet.
- (3) A third party is scheduled to purchase 44 acres at King Mill Distribution Park during the second quarter 2010. This same third party has the option to purchase certain other tracts aggregating approximately 145 acres through June 30, 2011, under certain circumstances.
- (4) Ownership percentage reflects blended ownership. A portion of the developable land area is owned 100% by the Company and a portion is owned 88.5% by a consolidated joint venture.
- (5) This project is owned through a joint venture with a third party who has contributed equity, but the equity ownership and the allocation of the results of operations and/or gain on sale most likely will be disproportionate.
- (6) These residential communities have adjacent land that may be sold to third parties in large tracts for residential, multi-family or commercial development. The cost basis of these tracts and the lot inventory are included on the Inventory of Residential Lots schedule.