

COUSINS PROPERTIES INCORPORATED
INVENTORY OF LAND HELD
As of December 31, 2009

<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>
CONSOLIDATED					
Round Rock Land Austin, TX	Retail and Commercial	100%	60	2005	\$ 17,115
King Mill Distribution Park Suburban Atlanta, GA	Industrial	100%	130 (2)	2005	17,092
Jefferson Mill Business Park Suburban Atlanta, GA	Industrial and Commercial	100%	172 (2)	2006	13,770
Terminus Atlanta, GA	Mixed Use	100%	4	2005	12,709
615 Peachtree Street Atlanta, GA	Mixed Use	100%	2	1996	12,492
Land Adjacent to The Avenue Forsyth Suburban Atlanta, GA	Retail	94% (3)	15	2007	10,446
Lakeside Ranch Business Park Dallas, TX	Industrial and Commercial	100% (4)	48	2006	9,818
Blalock Lakes Suburban Atlanta, GA	Residential	100%	1,205	2008	9,650
549 / 555 / 557 Peachtree Street Atlanta, GA	Mixed Use	100%	1	2004 / 2009	8,794
Handy Road Associates, LLC Suburban Atlanta, GA	Large Lot Residential	50%	1,187	2004	5,342
Research Park V Austin, TX	Commercial	100%	6	1998	4,924
Lancaster Dallas, TX	Industrial	100% (4)	47	2007	4,844
Glenmore Garden Villas (5) Suburban Charlotte, NC	Multi-Family	50%	16	2007	3,774
North Point Suburban Atlanta, GA	Mixed Use	100%	28	1970-1985	2,553
Land Adjacent to The Avenue Carriage Crossing Suburban Memphis, TN	Retail	100%	2	2004	1,969
Wildwood Office Park Suburban Atlanta, GA	Mixed Use	100%	23	1971-1989	995
Land Adjacent to The Avenue Webb Gin Suburban Atlanta, GA	Retail	100%	2	2005	<u>946</u>
TOTAL CONSOLIDATED LAND HELD					<u><u>\$ 137,233</u></u>

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<u>JOINT VENTURES</u>					
<i>TEMCO ASSOCIATES, LLC TRACTS:</i>					
Paulding County					
Suburban Atlanta, GA	Residential and Mixed Use	50%	5,518	2005	\$ 13,158
Happy Valley					
Suburban Atlanta, GA	Residential	50%	228	2003	1,654
Seven Hills					
Suburban Atlanta, GA	Residential and Mixed Use	50%	112	2002-2005	-
<i>CL REALTY, L.L.C. TRACTS:</i>					
Padre Island					
Corpus Christi, TX	Residential and Mixed Use	50%	15	2005	11,545
Summer Creek Ranch					
Forth Worth, TX	Residential and Mixed Use	50%	363	2002	-
Long Meadow Farms					
Houston, TX	Residential and Mixed Use	19%	138	2002	-
Waterford Park					
Rosenberg, TX	Commercial	50%	37	2005	-
Village Park					
McKinney, TX	Residential	50%	2	2003-2005	-
<i>OTHER JOINT VENTURES:</i>					
Land Adjacent to The Avenue Murfreesboro					
Suburban Nashville, TN	Retail	50%	8	2006	5,028
Wildwood Office Park					
Suburban Atlanta, GA	Office and Commercial	50%	<u>36</u>	1971-1989	21,222
Total Acres			<u><u>9,405</u></u>		

- (1) Cost Basis reflects the Company's basis for consolidated properties and 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) A third party has the option to purchase certain tracts aggregating approximately 145 acres through June 30, 2011, under certain circumstances, and is obligated to purchase certain other tracts aggregating approximately 89 acres on or before March 31, 2010.
- (3) 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
- (4) 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.
- (5) This project contains two completed townhomes, four partially completed townhomes and 12 ready to build pads, as well as land available for an additional 53 townhome units. The Company consolidated the Glenmore Garden Villas entity in September 2009 and recorded the full balance of land at fair market value. This project is under contract to sell, with a closing expected in the first half of 2010.
- (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.