

COUSINS PROPERTIES INCORPORATED
INVENTORY OF RESIDENTIAL LOTS
As of December 31, 2009

<u>Description</u>	<u>Year Commenced</u>	<u>Estimated Project Life (In Years)</u>	<u>Estimated Total Lots to be Developed (1)</u>	<u>Developed Lots in Inventory</u>	<u>Lots Sold in Current Quarter</u>	<u>Lots Sold Year to Date</u>	<u>Total Lots Sold</u>	<u>Remaining Lots to be Sold</u>	<u>Cost Basis (\$000) (2)(3)</u>
<u>Cousins Real Estate Corporation (Consolidated)</u>									
The Lakes at Cedar Grove Fulton County Suburban Atlanta, GA	2001	14	906	73	-	-	702	204	\$ 5,098
Callaway Gardens (50% owned) (4) (5) Harris County Pine Mountain, GA	2006	10	559	119	5	8	20	539	15,847
Blalock Lakes (5) Coweta County Suburban Atlanta, GA	2006	14	154	86	1	1	17	137	38,042
Longleaf at Callaway (5) Harris County Pine Mountain, GA	2002	9	138	13	-	1	125	13	381
River's Call East Cobb County Suburban Atlanta, GA	1999	12	107	13	-	-	94	13	572
Tillman Hall Gwinnett County Suburban Atlanta, GA	2008	4	29	25	-	4	4	25	2,885
Total consolidated			<u>1,893</u>	<u>329</u>	<u>6</u>	<u>14</u>	<u>962</u>	<u>931</u>	<u>62,825</u>
<u>Temco Associates, LLC (50% owned) (6)</u>									
Bentwater Paulding County Suburban Atlanta, GA	1998	13	1,676	5	-	-	1,671	5	18
The Georgian (75% owned) Paulding County Suburban Atlanta, GA	2003	21	1,385	259	-	-	288	1,097	23,483
Seven Hills Paulding County Suburban Atlanta, GA	2003	12	1,077	333	-	-	634	443	16,785
Harris Place Paulding County Suburban Atlanta, GA	2004	8	27	9	-	-	18	9	649
Total Temco			<u>4,165</u>	<u>606</u>	<u>-</u>	<u>-</u>	<u>2,611</u>	<u>1,554</u>	<u>40,935</u>
<u>CL Realty, L.L.C. (50% owned) (6)</u>									
Summer Creek Ranch Tarrant County Fort Worth, TX	2003	21	2,568	187	-	-	796	1,772	22,981
Long Meadow Farms (37.5% owned) Fort Bend County Houston, TX	2003	12	2,106	151	1	4	607	1,499	17,305
Bar C Ranch Tarrant County Fort Worth, TX	2004	20	1,199	122	16	16	192	1,007	7,953
Summer Lakes Fort Bend County Rosenberg, TX	2003	15	1,123	177	-	-	325	798	7,269

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<u>CL Realty, L.L.C., continued</u>									
Southern Trails (80% owned) Brazoria County Pearland, TX	2005	11	1,027	135	8	52	372	655	\$ 20,288
Village Park Collin County McKinney, TX	2003	12	560	17	-	-	339	221	7,053
Waterford Park Fort Bend County Rosenberg, TX	2005	7	493	-	-	-	-	493	8,396
Manatee River Plantation Manatee County Tampa, FL	2003	10	457	109	-	-	348	109	2,604
Stonewall Estates (50% owned) Bexar County San Antonio, TX	2005	9	381	32	8	52	220	161	6,808
Stillwater Canyon Dallas County DeSoto, TX	2003	11	335	6	-	-	225	110	2,324
Creekside Oaks Manatee County Bradenton, FL	2003	10	301	176	-	-	125	176	4,431
Village Park North Collin County McKinney, TX	2005	10	189	8	-	4	71	118	2,324
Bridle Path Estates Hillsborough County Tampa, FL	2004	10	87	-	-	-	-	87	3,152
West Park Cobb County Suburban Atlanta, GA	2005	8	84	-	-	-	21	63	5,298
Total CL Realty			<u>10,910</u>	<u>1,120</u>	<u>33</u>	<u>128</u>	<u>3,641</u>	<u>7,269</u>	<u>118,186</u>
Total			<u>16,968</u>	<u>2,055</u>	<u>39</u>	<u>142</u>	<u>7,214</u>	<u>9,754</u>	<u>\$ 221,946</u>
Company Share of Total			<u>8,122</u>	<u>1,031</u>	<u>17</u>	<u>55</u>	<u>3,760</u>	<u>4,362</u>	<u>\$ 122,388</u>
Company Weighted Average Ownership			<u>48%</u>	<u>50%</u>	<u>44%</u>	<u>39%</u>	<u>52%</u>	<u>45%</u>	<u>55%</u>

- (1) This estimate represents the total projected development capacity for a development on owned land. The numbers shown include lots currently developed or to be developed over time, based on management's current estimates, and lots sold to date from inception of development.
- (2) Includes cost basis of land tracts as detailed on the Inventory of Land Held schedule.
- (3) 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.
- (4) Callaway Gardens is owned in a joint venture which is consolidated with the Company. The partner is entitled to a share of the profits after the Company's capital is recovered.
- (5) All lots at Longleaf at Callaway and certain lots at Callaway Gardens and Blalock Lakes are sold to a homebuilding venture, of which the Company is a joint venture partner. As a result of this relationship, the Company defers some or all profits until houses are built and sold, rather than at the time lots are sold, as is the case with the Company's other residential developments. As of December 31, 2009, 126 houses have been sold by this venture.
- (6) The Company owns 50% of Temco Associates, LLC and CL Realty, L.L.C. See the Company's Annual Report on Form 10-K for the year ended December 31, 2008 for a description of these entities.