News Release

FOR IMMEDIATE RELEASE

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COUSINS PROPERTIES REPORTS RESULTS FOR QUARTER ENDED SEPTEMBER 30, 2010

Highlights:

- **Reported FFO before certain charges of $0.10 per diluted share**
- **Completed office and retail leasing totaling 645,000 square feet**
- **Sold two assets for $88 million in proceeds**
- **Eliminated near-term maturities of $122 million with sales and new financings**
- **Posted leasing improvement across all asset classes**

ATLANTA (November 8, 2010) – Cousins Properties Incorporated (NYSE:CUZ) today reported its results of operations for the three and nine months ended September 30, 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 $886,000, or $0.01 per share, for the third quarter of 2010 compared with $(41.9) million, or $(0.71) per share, for the third quarter of 2009. FFO was $22.8 million, or $0.23 per share, for the nine months ended September 30, 2010 compared with $(99.3) million, or $(1.83) per share, for the same period in 2009.

Net Income (Loss) Available to Common Stockholders ("Net Income (Loss) Available") was $(8.4) million, or $(0.08) per share, for the third quarter of 2010 compared with $(57.1) million, or $(0.96) per share, for the third quarter of 2009. Net Income (Loss) Available was $(18.6) million, or $(0.18) per share, for the nine months ended September 30, 2010 compared with $22.2 million, or $0.41 per share, for the same period in 2009.

FFO before a previously disclosed swap termination charge and separation expenses was $10.3 million, or $0.10 per share, for the third quarter of 2010. FFO for the nine months ended September 30,

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2010 was $34.8 million, or $0.35 per share, before these charges and certain non-cash impairment and predevelopment charges. A reconciliation of FFO and Net Income (Loss) Available before the swap termination payment, separation charges, and non-cash impairment and predevelopment charges is as follows:

	3rd Quarter 2010		Nine Months 2010	
	$(000)	Per Share	$(000)	Per Share
FFO Before Certain Charges	$10,323	$0.10	$34,834	$0.35
Swap Termination, Separation and Non-Cash Impairment and Predevelopment Charges:				
Swap Termination Payment	(9,235)		(9,235)	
Separation Charges	(202)		(303)	
Impairment on 60 North Market	-		(586)	
Write-off of Predevelopment Project	-		(1,949)	
Total	(9,437)	(0.09)	(12,073)	(0.12)
FFO	$886	$0.01	$22,761	$0.23
Net Income (Loss) Available Before Certain Charges	$1,055	$0.01	($6,477)	($0.06)
Swap Termination, Separation and Non-Cash Impairment and Predevelopment Charges	(9,437)	(0.09)	(12,073)	(0.12)
Net Loss Available	($8,382)	($0.08)	($18,550)	($0.18)

FFO and Net Income (Loss) Available for the third quarter and nine months ended September 30, 2009 were reduced by $49.2 million and $137.9 million, respectively, of certain separation and non-cash impairment and valuation charges. Additionally, for the nine-month 2009 period, both FFO and Net Income Available included a $12.5 million gain on extinguishment of debt, and Net Income Available included the recognition of a deferred gain of $167 million related to a joint venture transaction with Prudential.

<u>Third quarter highlights included the following</u>:

- Sold San Jose MarketCenter, a 213,000-square-foot power center located in San Jose, California, for $85 million, generating a net gain of $6.6 million.
- Obtained a new 10-year, $27 million mortgage loan with an interest rate of 6% secured by Meridian Mark Plaza, a 160,000-square-foot medical office building in Atlanta, and repaid a $22 million loan scheduled to mature in September 2010 with an interest rate of 8.27%.
- Repaid the Company's $100 million term loan and eliminated the interest rate swap associated with the term loan for a cost of approximately $9.2 million. Repayment of this loan correspondingly increased the Company's borrowing capacity under its credit facility.
- Executed or renewed leases covering 487,000 square feet of office space and 158,000 square feet of retail space.

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Highlights subsequent to quarter end included the following:

- Sold 8995 Westside Parkway, a 51,000-square-foot office building in Atlanta, Georgia, for $3.2 million, generating an estimated net gain of $700,000.
- Received a $1.1 million payment from the Company's partner in the Oklahoma City predevelopment project representing a partial recovery of amounts previously written off.

At September 30, 2010, the Company's portfolio of operational office buildings was 90% leased, its portfolio of operational retail centers was 86% leased and its portfolio of operational industrial buildings was 90% leased.

"The third quarter results illustrate significant progress in our continued efforts to lease vacant space, sell non-core assets and generate additional fee income," said Larry Gellerstedt, CEO of Cousins. "We are particularly pleased with the disproportionate share of leasing we've achieved in our core markets in the face of challenging market conditions."

The Condensed Consolidated Statements of Operations, Condensed Consolidated Balance Sheets and a schedule entitled Funds From Operations, which reconciles Net Income (Loss) Available to FFO, are attached to this press release. More detailed information on Net Income (Loss) 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 "Supplemental Information" and "SEC Filings" links on the "Investor Information & Filings" link of 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 9:30 a.m. (Eastern Time) on Tuesday, November 9, 2010, to discuss the results of the quarter ended September 30, 2010. The number to call for this interactive teleconference is (303) 223-2680. A replay of the conference call will be available for 14 days by dialing (402) 977-9140 and entering the passcode 21484696. The replay can be accessed on the Company's website, www.cousinsproperties.com, through the "Q3 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.

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

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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.

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