

COUSINS PROPERTIES INCORPORATED
INVENTORY OF LAND HELD
As of September 30, 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>
<u>COMMERCIAL INVESTMENTS</u>					
Round Rock Land Austin, TX	Retail and Commercial	100%	60	2005	\$ 17,115 (2)
Terminus Atlanta, GA	Mixed Use	100%	4	2005	12,642 (2)
615 Peachtree Street Atlanta, GA	Mixed Use	100%	2	1996	12,492 (2)
Wildwood Office Park Suburban Atlanta, GA	Office and Commercial	50%	36	1971-1989	10,598
Land Adjacent to The Avenue Forsyth Suburban Atlanta, GA	Retail	94% (3)	15	2007	10,442 (2)
King Mill Distribution Park Suburban Atlanta, GA	Industrial	100%	86 (4)	2005	10,089 (2)
Lakeside Ranch Business Park Dallas, TX	Industrial and Commercial	100% (5)	51	2006	9,821 (2)
Jefferson Mill Business Park Suburban Atlanta, GA	Industrial and Commercial	100%	117 (4)	2006	9,195 (2)
549 / 555 / 557 Peachtree Street Atlanta, GA	Mixed Use	100%	1	2004 / 2009	8,794 (2)
North Point Suburban Atlanta, GA	Mixed Use	100%	46	1970-1985	6,911 (2)
Research Park V Austin, TX	Commercial	100%	6	1998	4,963 (2)
Lancaster Dallas, TX	Industrial	100% (5)	47	2007	4,844 (2)
Land Adjacent to The Avenue Murfreesboro Suburban Nashville, TN	Retail	50%	6	2006	2,050
Land Adjacent to The Avenue Carriage Crossing Suburban Memphis, TN	Retail	100% (5)	2	2004	1,969 (2)
Wildwood Office Park Suburban Atlanta, GA	Mixed Use	100%	23	1971-1989	995 (2)
Land Adjacent to The Avenue Webb Gin Suburban Atlanta, GA	Retail	100%	<u>2</u>	2005	<u>946</u> (2)
TOTAL COMMERCIAL INVESTMENTS			<u>504</u>		<u>123,866</u>

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<u>RESIDENTIAL INVESTMENTS</u>					
Blalock Lakes Suburban Atlanta, GA	Residential	100%	1,205	2008	\$ 9,650 (2)
Paulding County Suburban Atlanta, GA	Residential and Mixed Use	50%	5,517	2005	6,579
Padre Island Corpus Christi, TX	Residential and Mixed Use	50%	15	2005	5,773
Handy Road Associates, LLC Suburban Atlanta, GA	Large Lot Residential	50% (5)	1,187	2004	5,342 (2)
Happy Valley Suburban Atlanta, GA	Residential	50%	228	2003	844
Summer Creek Ranch Forth Worth, TX	Residential and Mixed Use	50%	363	2002	- (6)
Long Meadow Farms Houston, TX	Residential and Mixed Use	19%	123	2002	- (6)
Seven Hills Suburban Atlanta, GA	Residential and Mixed Use	50%	112	2002-2005	- (6)
Waterford Park Rosenberg, TX	Commercial	50%	37	2005	- (6)
Village Park McKinney, TX	Residential	50%	<u>2</u>	2003-2005	<u>-</u> (6)
TOTAL RESIDENTIAL INVESTMENTS			<u>8,789</u>		<u>28,188</u>
TOTAL LAND HELD			<u>9,293</u>		<u>\$ 152,054</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 \$126,210,000, as reflected on the Condensed Consolidated Balance Sheet.
- (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 venture.
- (4) A third party has the option to purchase certain tracts aggregating approximately 145 acres through June 30, 2011, under certain circumstances.
- (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.