

COUSINS PROPERTIES INCORPORATED
INVENTORY OF RESIDENTIAL LOTS
As of September 30, 2010

| <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 | 20 | 906 | 73 | - | - | 702 | 204 | \$ 5,106 |
| Callaway Gardens (50% owned) (4) (5) Harris County Pine Mountain, GA | 2006 | 10 | 559 | 103 | 3 | 8 | 28 | 531 | 15,736 |
| Blalock Lakes (5) Coweta County Suburban Atlanta, GA | 2006 | 14 | 154 | 86 | - | 1 | 19 | 135 | 39,246 |
| Longleaf at Callaway (5) Harris County Pine Mountain, GA | 2002 | 10 | 138 | 13 | - | - | 125 | 13 | 388 |
| River's Call East Cobb County Suburban Atlanta, GA | 1999 | 13 | 107 | 13 | - | - | 94 | 13 | 458 |
| Tillman Hall Gwinnett County Suburban Atlanta, GA | 2008 | 5 | 29 | 23 | 1 | 2 | 6 | 23 | 2,652 |
| Total Consolidated | | | <u>1,893</u> | <u>311</u> | <u>4</u> | <u>11</u> | <u>974</u> | <u>919</u> | <u>63,586</u> |
| <u>Temco Associates, LLC (50% owned) (6)</u> | | | | | | | | | |
| Bentwater Paulding County Suburban Atlanta, GA | 1998 | 13 | 1,676 | 5 | - | - | 1,671 | 5 | 16 |
| The Georgian (75% owned) Paulding County Suburban Atlanta, GA | 2003 | 24 | 1,385 | 259 | - | - | 288 | 1,097 | 23,625 |
| Seven Hills Paulding County Suburban Atlanta, GA | 2003 | 17 | 1,081 | 331 | 1 | 2 | 636 | 445 | 16,683 |
| Harris Place Paulding County Suburban Atlanta, GA | 2004 | 10 | 27 | 9 | - | - | 18 | 9 | 652 |
| Total Temco | | | <u>4,169</u> | <u>604</u> | <u>1</u> | <u>2</u> | <u>2,613</u> | <u>1,556</u> | <u>40,976</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 | 22,992 |
| Long Meadow Farms (37.5% owned) Fort Bend County Houston, TX | 2003 | 16 | 2,083 | 100 | 22 | 51 | 658 | 1,425 | 12,956 |
| Bar C Ranch Tarrant County Fort Worth, TX | 2004 | 20 | 1,199 | 91 | 8 | 31 | 223 | 976 | 7,274 |
| Summer Lakes Fort Bend County Rosenberg, TX | 2003 | 16 | 1,123 | 170 | 2 | 7 | 332 | 791 | 7,217 |

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|-------------------------------------------------------------------------|---------------------------|--------------------------------------------------|---------------------------------------------------------|--------------------------------------------|---------------------------------------------|---------------------------------------|--------------------------------|------------------------------------------|------------------------------------------|
| <u>CL Realty, L.L.C., continued</u> | | | | | | | | | |
| Southern Trails (80% owned) Brazoria County Pearland, TX | 2005 | 11 | 1,027 | 77 | 36 | 62 | 434 | 593 | \$ 19,219 |
| Village Park Collin County McKinney, TX | 2003 | 12 | 567 | - | - | 17 | 356 | 211 | 6,400 |
| Waterford Park Fort Bend County Rosenberg, TX | 2005 | 12 | 493 | - | - | - | - | 493 | 8,522 |
| 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 | 379 | 19 | 6 | 34 | 254 | 125 | 6,155 |
| Stillwater Canyon Dallas County DeSoto, TX | 2003 | 11 | 335 | 6 | - | - | 225 | 110 | 2,325 |
| Creekside Oaks Manatee County Bradenton, FL | 2003 | 11 | 301 | 140 | - | 36 | 161 | 140 | 3,560 |
| Village Park North Collin County McKinney, TX | 2005 | 10 | 189 | 8 | - | - | 71 | 118 | 2,371 |
| Bridle Path Estates Hillsborough County Tampa, FL | 2004 | 10 | 87 | - | - | - | - | 87 | 3,011 |
| West Park Cobb County Suburban Atlanta, GA | 2005 | 13 | 84 | - | - | - | 21 | 63 | 5,317 |
| Total CL Realty | | | <u>10,892</u> | <u>907</u> | <u>74</u> | <u>238</u> | <u>3,879</u> | <u>7,013</u> | <u>109,923</u> |
| Total | | | <u>16,954</u> | <u>1,822</u> | <u>79</u> | <u>251</u> | <u>7,466</u> | <u>9,488</u> | <u>\$ 214,485</u> |
| Company Share of Total | | | <u>8,122</u> | <u>939</u> | <u>28</u> | <u>96</u> | <u>3,857</u> | <u>4,265</u> | <u>\$ 120,705</u> |
| Company Weighted Average Ownership | | | <u>48%</u> | <u>52%</u> | <u>35%</u> | <u>38%</u> | <u>52%</u> | <u>45%</u> | <u>56%</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) 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.
- (3) Includes Cost Basis of land tracts as detailed on the Inventory of Land Held schedule.
- (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.
- (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, 2009 for a description of these entities.