

**COUSINS PROPERTIES INCORPORATED**  
**INVENTORY OF RESIDENTIAL LOTS**  
As of December 31, 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>
<b><u>Cousins Real Estate Corporation (Consolidated)</u></b>									
<b>The Lakes at Cedar Grove</b> Fulton County Suburban Atlanta, GA	2001	20	906	48	25	25	727	179	\$ 4,651
<b>Callaway Gardens (50% owned) (4) (5)</b> Harris County Pine Mountain, GA	2006	10	559	101	2	10	30	529	15,600
<b>Blalock Lakes (5)</b> Coweta County Suburban Atlanta, GA	2006	14	154	86	-	1	19	135	39,647
<b>Longleaf at Callaway (5)</b> Harris County Pine Mountain, GA	2002	10	138	13	-	-	125	13	384
<b>River's Call</b> East Cobb County Suburban Atlanta, GA	1999	13	107	12	1	1	95	12	468
<b>Tillman Hall</b> Gwinnett County Suburban Atlanta, GA	2008	5	29	23	-	2	6	23	2,653
<b>Total Consolidated</b>			<u>1,893</u>	<u>283</u>	<u>28</u>	<u>39</u>	<u>1,002</u>	<u>891</u>	<u>63,403</u>
<b><u>Temco Associates, LLC (50% owned) (6)</u></b>									
<b>Bentwater</b> Paulding County Suburban Atlanta, GA	1998	13	1,676	5	-	-	1,671	5	16
<b>The Georgian (75% owned)</b> Paulding County Suburban Atlanta, GA	2003	24	1,385	259	-	-	288	1,097	23,673
<b>Seven Hills</b> Paulding County Suburban Atlanta, GA	2003	17	1,081	331	-	2	636	445	16,699
<b>Harris Place</b> Paulding County Suburban Atlanta, GA	2004	10	27	9	-	-	18	9	652
<b>Total Temco</b>			<u>4,169</u>	<u>604</u>	<u>-</u>	<u>2</u>	<u>2,613</u>	<u>1,556</u>	<u>41,040</u>
<b><u>CL Realty, L.L.C. (50% owned) (6)</u></b>									
<b>Long Meadow Farms (37.5% owned)</b> Fort Bend County Houston, TX	2003	16	2,083	65	35	86	693	1,390	12,800
<b>Summer Creek Ranch</b> Tarrant County Fort Worth, TX	2003	21	1,274	187	-	-	796	478	5,067
<b>Bar C Ranch</b> Tarrant County Fort Worth, TX	2004	20	1,199	82	9	40	232	967	7,113
<b>Summer Lakes</b> Fort Bend County Rosenberg, TX	2003	16	1,123	157	13	20	345	778	7,121

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<b><u>CL Realty, L.L.C., continued</u></b>									
<b>Southern Trails (80% owned)</b> Brazoria County Pearland, TX	2005	11	1,027	59	18	80	452	575	\$ 18,558
<b>Village Park</b> Collin County McKinney, TX	2003	12	567	-	-	17	356	211	6,407
<b>Manatee River Plantation</b> Manatee County Tampa, FL	2003	10	457	109	-	-	348	109	2,604
<b>Stonewall Estates (50% owned)</b> Bexar County San Antonio, TX	2005	9	382	15	7	41	261	121	4,918
<b>Stillwater Canyon</b> Dallas County DeSoto, TX	2003	11	335	6	-	-	225	110	2,325
<b>Creekside Oaks</b> Manatee County Bradenton, FL	2003	11	301	130	10	46	171	130	2,855
<b>Waterford Park</b> Fort Bend County Rosenberg, TX	2005	12	210	-	-	-	-	210	8,524
<b>Village Park North</b> Collin County McKinney, TX	2005	10	189	8	-	-	71	118	2,387
<b>Bridle Path Estates</b> Hillsborough County Tampa, FL	2004	10	87	-	-	-	-	87	3,016
<b>West Park</b> Cobb County Suburban Atlanta, GA	2005	13	84	-	-	-	21	63	5,332
<b>Total CL Realty</b>			<u>9,318</u>	<u>818</u>	<u>92</u>	<u>330</u>	<u>3,971</u>	<u>5,347</u>	<u>89,027</u>
<b>Total</b>			<u>15,380</u>	<u>1,705</u>	<u>120</u>	<u>371</u>	<u>7,586</u>	<u>7,794</u>	<u>\$ 193,470</u>
<b>Company Share of Total</b>			<u>7,335</u>	<u>881</u>	<u>59</u>	<u>155</u>	<u>3,916</u>	<u>3,419</u>	<u>\$ 110,592</u>
<b>Company Weighted Average Ownership</b>			<u>48%</u>	<u>52%</u>	<u>49%</u>	<u>42%</u>	<u>52%</u>	<u>44%</u>	<u>57%</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.