

**COUSINS PROPERTIES INCORPORATED**  
**SQUARE FEET EXPIRING**  
**As of March 31, 2012**

**OFFICE**

As of March 31, 2012, the Company's office portfolio included 21 commercial office buildings. The weighted average remaining lease term of these office buildings was approximately seven years as of March 31, 2012. Most of the major tenant leases in these buildings provide for pass through of operating expenses and contractual rents which escalate over time. The leases expire as follows:

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021 &amp; Thereafter</u>	<u>Total</u>
<b><u>Company Share</u></b>											
Square Feet Expiring	218,417	336,600	276,555	506,587	723,330	549,648	343,866	295,599	247,532	1,960,466	5,458,600
% of Leased Space	4%	6%	5%	9%	13%	10%	6%	6%	5%	36%	100%
Annual Contractual Rent (\$000's) (1)	\$ 3,639	\$ 7,378	\$ 5,517	\$ 11,114	\$ 13,940	\$ 13,981	\$ 9,558	\$ 7,236	\$ 6,490	\$ 50,094	\$ 128,947
Annual Contractual Rent/Sq. Ft. (1)	\$ 16.66	\$ 21.92	\$ 19.95	\$ 21.94	\$ 19.27	\$ 25.44	\$ 27.80	\$ 24.48	\$ 26.22	\$ 25.55	\$ 23.62

**RETAIL**

As of March 31, 2012, the Company's retail portfolio included 17 retail properties. The weighted average remaining lease term of these retail properties was approximately eight years as of March 31, 2012. Most of the major tenant leases in these retail properties provide for pass through of operating expenses and contractual rents which escalate over time. The leases expire as follows:

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021 &amp; Thereafter</u>	<u>Total</u>
<b><u>Company Share</u></b>											
Square Feet Expiring (2)	69,769	85,227	107,218	100,131	276,809	145,514	327,534	325,956	92,130	539,566	2,069,854
% of Leased Space	3%	4%	5%	5%	13%	7%	16%	16%	5%	26%	100%
Annual Contractual Rent (\$000's) (1)	\$ 1,024	\$ 1,955	\$ 2,135	\$ 2,263	\$ 6,234	\$ 3,317	\$ 7,325	\$ 6,943	\$ 1,364	\$ 6,512	\$ 39,072
Annual Contractual Rent/Sq. Ft. (1)	\$ 14.68	\$ 22.94	\$ 19.91	\$ 22.61	\$ 22.52	\$ 22.80	\$ 22.36	\$ 21.30	\$ 14.81	\$ 12.07	\$ 18.88

(1) Annual Contractual Rent shown is the estimated rate in the year of expiration. It includes the minimum contractual rent paid by the tenant which, in most of the office leases, includes a base year of operating expenses.

(2) Certain leases contain termination options, with or without penalty, if co-tenancy clauses or sales volume levels are not achieved. The expiration date per the lease is used for these leases in the above table, although early termination is possible.