

COUSINS PROPERTIES INCORPORATED
INVENTORY OF COMMERCIAL LAND HELD
As of March 31, 2012

<u>Property Description</u>	<u>Metropolitan Area</u>	<u>Company's Ownership Interest</u>	<u>Developable Land Area (Acres)</u>
Jefferson Mill Business Park	Atlanta	100.00%	117
King Mill Distribution Park	Atlanta	100.00%	86
Wildwood Office Park	Atlanta	50.00%	36
North Point	Atlanta	100.00%	38
Wildwood Office Park	Atlanta	100.00%	23
The Avenue Forsyth-Adjacent Land (1)	Atlanta	100.00%	11
The Avenue Forsyth-Outparcels (2)	Atlanta	100.00%	6
Terminus	Atlanta	100.00%	4
615 Peachtree Street	Atlanta	100.00%	2
The Avenue Webb Gin -Outparcels (2)	Atlanta	100.00%	2
549 / 555 / 557 Peachtree Street	Atlanta	100.00%	1
Georgia			<u>326</u>
Round Rock Land	Austin	100.00%	60
Research Park V	Austin	100.00%	6
Texas			<u>66</u>
Highland City Town Center -Outparcels, Adjacent Land (1) (2) (3)	Lakeland	50.50%	56
Florida			<u>56</u>
The Shops of Lee Village-Outparcels (2) (3)	Nashville	50.50%	6
The Avenue Murfreesboro-Outparcels (2) (3)	Nashville	50.00%	5
The Avenue Collierville-Outparcels (2) (3)	Memphis	100.00%	4
Tennessee			<u>15</u>
Tiffany Springs MarketCenter-Outparcels (2)	Kansas City	100.00%	12
Missouri			<u>12</u>
TOTAL COMMERCIAL LAND HELD			<u>475</u>
COMPANY'S SHARE OF TOTAL			<u>424</u>
COST BASIS OF COMMERCIAL LAND HELD			<u>\$ 91,935</u>
COMPANY'S SHARE OF COST BASIS OF COMMERCIAL LAND HELD (2)			<u>\$ 65,673</u>

- (1) Land is adjacent to an existing retail center and is anticipated to either be sold to a third party or developed as an additional phase of the retail center.
- (2) Land relates to outparcels available for sale or ground lease, which are included in the basis of the related operating property.
- (3) 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.