

**COUSINS PROPERTIES INCORPORATED**  
**INVENTORY OF LOTS AND TRACTS IN RESIDENTIAL PROJECTS**  
**As of September 30, 2012**

<u>Description</u>	<u>Metropolitan Area</u>	<u>Company's Ownership Interest</u>	<u>Lots</u>			<u>Tracts (2)</u>	
			<u>Estimated Lot Capacity (1)</u>	<u>Total Sold</u>	<u>Remaining to be Sold</u>	<u>Sold since Inception</u>	<u>Remaining</u>
Callaway Gardens (3)	Atlanta	100.00%	559	31	528	-	-
The Lakes at Cedar Grove	Atlanta	100.00%	774	774	-	-	25
Blalock Lakes	Atlanta	100.00%	154	22	132	-	1,205
Longleaf at Callaway	Atlanta	100.00%	138	126	12	-	-
River's Call	Atlanta	100.00%	107	103	4	-	-
Paulding County <b>Georgia</b>	Atlanta	50.00%	-	-	-	918	5,577
			<b>1,732</b>	<b>1,056</b>	<b>676</b>	<b>918</b>	<b>6,807</b>
Padre Island <b>Texas</b>	Corpus Christi	50.00%	-	-	-	-	15
			-	-	-	-	15
<b>TOTAL LOTS AND TRACTS IN RESIDENTIAL PROJECTS</b>			<b>1,732</b>	<b>1,056</b>	<b>676</b>	<b>918</b>	<b>6,822</b>
<b>COMPANY'S SHARE OF TOTAL</b>			<b>1,732</b>	<b>1,056</b>	<b>676</b>	<b>459</b>	<b>4,026</b>
<b>COST BASIS OF LOTS AND TRACTS IN RESIDENTIAL PROJECTS</b>						<b>\$ 27,508</b>	
<b>COMPANY'S SHARE OF COST BASIS OF LOTS AND TRACTS IN RESIDENTIAL PROJECTS</b>						<b>\$ 21,409</b>	

- (1) This estimate represents management's current projection of the total lot capacity for the related residential project, which includes lots sold since inception, current lot inventory and projected future development capacity.
- (2) Tracts represents acres of land that may be sold to third parties in large tracts for residential or commercial development.
- (3) Company's ownership interest is shown at 100% as 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.