

**COUSINS PROPERTIES INCORPORATED AND SUBSIDIARIES**  
**DEVELOPMENT PIPELINE (1)**  
**As of September 30, 2013**  
**(\$ in thousands)**

Project	Type	Metropolitan Area	Company's Ownership Interest	Project Start Date	Number of Apartment Units/ Square Feet	Estimated Project Cost (2)	Project Cost Incurred to Date (2)	Percent Leased	Percent Occupied	Initial Occupancy	Actual/ Estimated Stabilization (5)
Colorado Tower	Office	Austin, TX	100%	2Q 13	373,000	\$126,100	\$14,576	17%	—%	4Q 14 (3)	4Q 15
Emory Point (Phase I)	Mixed	Atlanta, GA	75%	2Q 11		\$102,300	\$90,167				
	Apartments				443			92%	91%	3Q 12 (4)	3Q 13
	Retail				80,000			84%	82%	4Q 12 (4)	1Q 14

- (1) This schedule shows projects currently under active development through the point of stabilization. Amounts included in the estimated project cost column represent the estimated costs of the project through stabilization. Significant estimation is required to derive these costs and the final costs may differ from these estimates. The projected stabilization dates are also estimates and are subject to change as the project proceeds through the development process.
- (2) Amount represents 100% of the estimated project cost. Colorado Tower is being funded by the Company and Emory Point is being funded with a combination of equity from the partners and a \$61.1 million construction loan. As of September 30, 2013, \$56.3 million was outstanding under the Emory Point construction loan.
- (3) Represents the quarter within which the Company estimates the first office square feet to be occupied.
- (4) Represents the actual quarter within which the first retail space was open for operations and the quarter that the first apartment unit was occupied.
- (5) Stabilization represents the quarter within which the Company estimates it will achieve 90% economic occupancy.