

**COUSINS PROPERTIES INCORPORATED AND SUBSIDIARIES**  
**SAME PROPERTY PERFORMANCE (1)**  
**NET OPERATING INCOME**  
**(\$ in thousands)**

	<b>Three Months Ended</b>			<b>4Q13 vs. 3Q13 % Change</b>	<b>4Q13 vs. 4Q12 % Change</b>
	<b>December 31, 2013</b>	<b>September 30, 2013</b>	<b>December 31, 2012</b>		
Rental Property Revenues (2)	<b>26,155</b>	26,483	25,084	(1.2)%	4.3%
Rental Property Operating Expenses (2)	<b>10,998</b>	11,311	10,473	(2.8)%	5.0%
Same Property Net Operating Income	<b>15,157</b>	15,172	14,611	(0.1)%	3.7%
Cash Basis Same Property Net Operating Income (3)	<b>14,007</b>	14,053	13,531	(0.2)%	3.5%

  

	<b>Year Ended</b>		
	<b>December 31,</b>		
	<b>2013</b>	<b>2012</b>	<b>% Change</b>
Rental Property Revenues (2)	<b>104,474</b>	100,151	4.3%
Rental Property Operating Expenses (2)	<b>43,853</b>	42,209	3.9%
Same Property Net Operating Income	<b>60,621</b>	57,942	4.6%
Cash Basis Same Property Net Operating Income (3)	<b>55,765</b>	53,662	3.9%

(1) Same Properties include those office properties that were operational and stabilized on January 1, 2012, excluding properties subsequently sold.

(2) Rental Property Revenues and Expenses includes results for the Company and its share of unconsolidated joint ventures.

(3) Cash Basis Same Property Net Operating Income includes that of the Company and its share of unconsolidated joint ventures. It represents Net Operating Income excluding straight-line rents, amortization of lease inducements and amortization of acquired above and below market rents.