

COUSINS PROPERTIES INCORPORATED
INVENTORY OF COMMERCIAL LAND HELD
As of December 31, 2011

<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%	29
Wildwood Office Park	Atlanta	100.00%	23
The Avenue Forsyth-Adjacent Land (1)	Atlanta	100.00%	11
North Point	Atlanta	100.00%	9
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>
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>
Highland City Town Center -Outparcels (2) (3)	Lakeland	50.50%	56
Florida			<u>56</u>
TOTAL COMMERCIAL LAND HELD			<u>475</u>
COMPANY'S SHARE OF TOTAL			<u>424</u>
COST BASIS OF COMMERCIAL LAND HELD			<u>\$ 91,982</u>
COMPANY'S SHARE OF COST BASIS OF COMMERCIAL LAND HELD			<u>\$ 65,692</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.