Cousins

News Release

FOR IMMEDIATE RELEASE

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COUSINS PROPERTIES REPORTS RESULTS FOR QUARTER ENDED JUNE 30, 2010

ATLANTA (August 9, 2010) – Cousins Properties Incorporated (NYSE:CUZ) today reported its results of operations for the three and six months ended June 30, 2010. All per share amounts are reported on a diluted basis; basic per share data is included in the Condensed Consolidated Statements of Income accompanying this release.

Funds from Operations Available to Common Stockholders ("FFO") was $7.9 million, or $0.08 per share, for the second quarter of 2010, compared with $(64.9) million, or $(1.26) per share, for the second quarter of 2009. FFO was $21.9 million, or $0.22 per share, for the six months ended June 30, 2010, compared with $(57.3) million, or $(1.11) per share, for the same period in 2009.

Net Income (Loss) Available to Common Stockholders ("Net Income (Loss) Available") was $(8.6) million, or $(0.09) per share, for the quarter ended June 30, 2010, compared with $(81.3) million, or $(1.58) per share, for the second quarter of 2009. Net Income (Loss) Available was $(10.2) million, or $(0.10) per share, for the six months ended June 30, 2010, compared with $79.3 million, or $1.54 per share, for the same period in 2009.

FFO and Net Loss Available for the second quarter of 2010 were both reduced by $2.5 million of non-cash impairment and predevelopment charges itemized below. Before these charges, FFO for the second quarter of 2010 would have been $10.4 million, or $0.10 per share.

FFO and Net Loss Available for the second quarter of 2009 were both reduced by $88.3 million of certain separation and non-cash impairment and valuation charges. Additionally, FFO and Net Income (Loss) Available for the three- and six-month 2009 periods included a $12.5 million gain on extinguishment of debt, and Net Income Available for the six month 2009 period included the recognition of a deferred gain of $167 million related to a joint venture transaction with Prudential.

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A reconciliation of FFO and Net Loss Available before non-cash impairment and predevelopment charges is as follows:

	2nd Quarter 2010		Six Months 2010	
	$(000)	Per Share	$(000)	Per Share
FFO Before Certain Charges	$10,430	$0.10	$24,410	$0.24
Non-Cash Impairment and Predevelopment Charges:				
Impairment on 60 North Market	(586)		(586)	
Write-off of Predevelopment Project	(1,949)		(1,949)	
Total	(2,535)		(2,535)	
FFO	$7,895	$0.08	$21,875	$0.22
Net Loss Available Before Certain Charges	($6,060)	($0.06)	($7,633)	($0.08)
Non-Cash Impairment and Predevelopment Charges	(2,535)		(2,535)	
Net Loss Available	($8,595)	($0.09)	($10,168)	($0.10)

Second quarter highlights included the following:

- Restructured the Terminus 200 venture, resulting in the full payment of the Company's loan guarantee, a reduction of the Company's ownership from 50% to 20%, a change in the Company's venture partner and an extension of the construction loan.
- Closed the sale of 22 units at 10 Terminus Place for $7.9 million, generating FFO of approximately $1.8 million.
- Sold 44 acres of land at King Mill Distribution Park for $7.0 million, generating FFO of approximately $876,000.
- Sold 5.8 acres of land at North Point/Westside for $850,000, generating FFO of approximately $134,000.
- Extended the loan on The Avenue Murfreesboro, a 751,000-square-foot open air retail center in suburban Nashville, to July 2013.
- Executed a 459,000-square-foot lease at Jefferson Mill Business Park, bringing this building to 100% leased.

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- Executed leases for 150,000 square feet at Terminus 200.
- Executed or renewed leases covering an additional 171,000 square feet of office space and 143,000 square feet of retail space.

Other highlights subsequent to quarter end included the following:

- Sold San Jose MarketCenter, a 213,000-square-foot power center located in a non-core market, for $85 million, generating an estimated net gain of $6.5 million.
- Obtained a new 10-year, $27 million loan at an interest rate of 6% secured by Meridian Mark Plaza, a 160,000-square-foot medical office building in Atlanta, that repaid a $22 million loan scheduled to mature in September 2010 at an interest rate of 8.27%.
- Repaid the Company's $100 million term loan and eliminated the interest rate swap associated with the term loan for a cost of approximately $9 million. Repayment of this loan correspondingly increased the Company's borrowing capacity under its credit facility.
- Executed a 52,000-square-foot lease at 191 Peachtree.

At June 30, 2010, the Company's portfolio of operational office buildings was 89% leased, its portfolio of operational retail centers was 86% leased and its operational industrial buildings were 85% leased.

"We continue to make significant progress in each of our key areas of focus; particularly the lease up of vacant space and further strengthening of our balance sheet," said Larry Gellerstedt, CEO of Cousins. "In the quarters ahead, we will remain intently focused on leasing, sales, fee income and balance sheet improvement while positioning Cousins for potential investment opportunities."

The Condensed Consolidated Statements of Income, Condensed Consolidated Balance Sheets and a schedule entitled Funds From Operations, which reconciles Net Income (Loss) Available to FFO, are attached to this press release. More detailed information on Net Income (Loss) Available and FFO results is included in the "Net Income and Funds From Operations-Supplemental Detail" schedule which is included along with other supplemental information in the Company's Current Report on Form 8-K, which the Company is furnishing to the Securities and Exchange Commission ("SEC"), and which can be viewed through the "Quarterly Disclosures" and "SEC Filings" links on the Investor Relations page of the Company's website at www.cousinsproperties.com. This information may also be obtained by calling the Company's Investor Relations Department at (404) 407-1984.

The Company will conduct a conference call at 2:00 p.m. (Eastern Time) on Tuesday, August 10, 2010, to discuss the results of the quarter ended June 30, 2010. The number to call for this interactive teleconference is (212) 231-2907. A replay of the conference call will be available for 14 days by dialing (402) 977-9140 and entering the passcode 21476773. The replay can be accessed on the Company's website, www.cousinsproperties.com, through the "Q2 2010 Cousins Properties Incorporated Earnings Conference Call" link on the Investor Relations page, as well as at www.streetevents.com and

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www.earnings.com. The rebroadcast will be available on the Investor Relations page of the Company's website for 14 days.

Cousins Properties Incorporated is a leading diversified real estate company with extensive experience in development, acquisition, financing, management and leasing. Based in Atlanta, the Company actively invests in office, multi-family, retail and land development projects. Since its founding in 1958, Cousins has developed 20 million square feet of office space, 20 million square feet of retail space, more than 3,500 multi-family units and more than 60 single-family neighborhoods. The Company is a fully integrated equity real estate investment trust (REIT) and trades on the New York Stock Exchange under the symbol CUZ. For more, please visit www.cousinsproperties.com.

Certain matters discussed in this news release are forward-looking statements within the meaning of the federal securities laws and are subject to uncertainties and risk. These include, but are not limited to, availability and terms of capital and financing; national and local economic conditions; the real estate industry in general and in specific markets; the potential for recognition of additional impairments due to continued adverse market and economic conditions; leasing risks; the financial condition of existing tenants; competition from other developers or investors; the risks associated with development projects; rising interest and insurance rates; the availability of sufficient development or investment opportunities; environmental matters; the financial condition and liquidity of, or disputes with, joint venture partners; any failure to comply with debt covenants under credit agreements; any failure to continue to qualify for taxation as a real estate investment trust and other risks detailed from time to time in the Company's filings with the Securities and Exchange Commission, including those described in Part I, Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2009. The words "believes," "expects," "anticipates," "estimates," "plans," "may," "intend," "will" or similar expressions are intended to identify forward-looking statements. Although the Company believes that its plans, intentions and expectations reflected in any forward-looking statement are reasonable, the Company can give no assurance that such plans, intentions or expectations will be achieved. Such forward-looking statements are based on current expectations and speak as of the date of such statements. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of future events, new information or otherwise, except as required under U.S. federal securities laws.

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