



## Los Angeles County Authorizes Implementation of Plan to Guide Development in Antelope Valley

June 19, 2015

Planned Tejon Ranch community included in Economic Opportunity Area

TEJON RANCH, Calif.--(BUSINESS WIRE)--Jun. 19, 2015-- Tejon Ranch Co. (NYSE: TRC) reported today that the Los Angeles County Board of Supervisors has given final approval for a new Antelope Valley Area Plan. This Plan is designed to guide future development and conservation in the northern-most region of unincorporated Los Angeles County.

In November 2014, the Board had indicated its intent to approve the Plan and had instructed the County Counsel to prepare the final documents and ordinances for final adoption. On June 16, 2015, the Board of Supervisors, by a 4-1 vote, approved the final documents and ordinances and formally adopted the new Antelope Valley Area Plan.

Tejon Ranch Co.'s proposed master planned community of Centennial is included in the Antelope Valley Area Plan as part of what is referred to as an Economic Opportunity Area where future development would be directed. This particular Economic Opportunity Area, one of three in the Plan, is located along Highway 138 in the western portion of the Antelope Valley and encompasses the vast majority of Centennial's proposed boundaries.

### **About Tejon Ranch Co.**

Tejon Ranch Co. is a diversified real estate development and agribusiness company, whose principal asset is its 270,000-acre land holding located approximately 60 miles north of Los Angeles and 30 miles south of Bakersfield.

More information about Tejon Ranch Co. can be found online at <http://www.tejonranch.com>.

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Tejon Ranch Co.  
Barry Zoeller, Vice President, Corporate Communications & Investor Relations  
(661) 663-4212  
[bzoeller@tejonranch.com](mailto:bzoeller@tejonranch.com)