

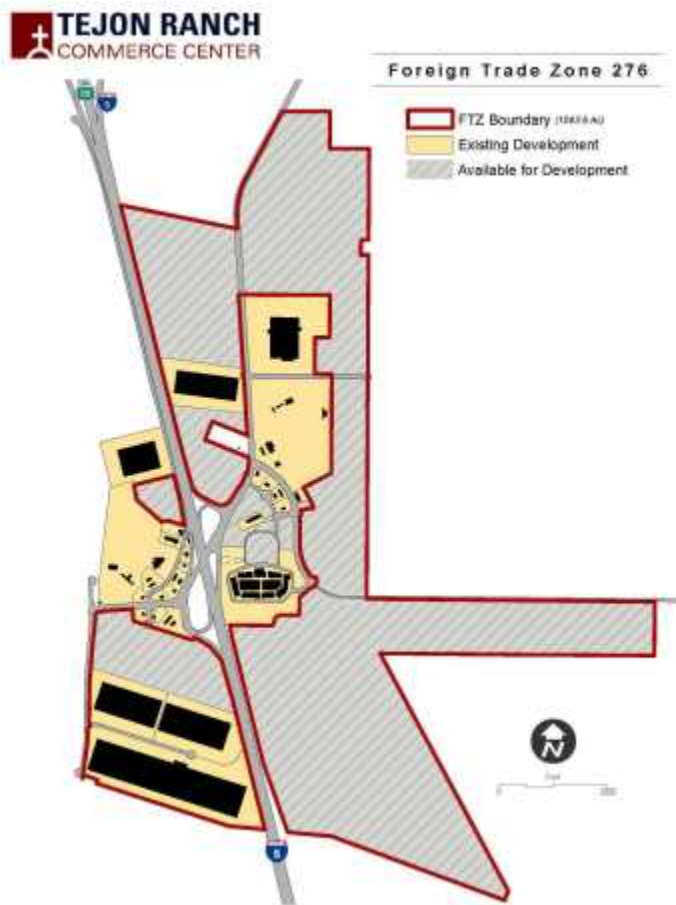
Foreign Trade Zone at Tejon Ranch Commerce Center Expands Significantly

February 1, 2018

Foreign Trade Zone more than doubles in size to cover nearly 1,094 acres

TEJON RANCH, Calif.--(BUSINESS WIRE)--Feb. 1, 2018-- The U.S. Department of Commerce has officially approved the re-establishment and expansion of Foreign Trade Zone (FTZ) #276 at the Tejon Ranch Commerce Center (TRCC), the 1,450-acre master planned commercial/industrial development located an hour north of Los Angeles along Interstate 5. The expanded FTZ now covers all the industrial sites within TRCC, an area totaling 1,093.6 acres. The previous designation included approximately 510 acres.

This press release features multimedia. View the full release here: <http://www.businesswire.com/news/home/20180201006461/en/>



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(Graphic: Business Wire)

efficiencies for goods movement from a master-planned location that sits directly on I-5. The labor pool within Kern County and the Bakersfield region is deep and highly qualified to serve the needs of industrial space users. TRCC is the next great opportunity in California."

TRCC is located north of California's San Fernando Valley at the junction of Interstate 5 and Highway 99, an approximate two hour drive from the Ports of Los Angeles/Long Beach and four hours south of Oakland, providing efficient access to the state's two major port complexes for diversification and contingency. The site allows for efficient outbound, next-day delivery service to more than 40 million people; 70 million in two days, offering the shortest average distance to major markets in the western U.S. TRCC's location in unincorporated Kern County gives companies the opportunity to take advantage of the County's new economic incentive program. Kern County offers significant, individually tailored performance-based tax revenue sharing opportunities, with no cap on the amount of the incentive or the duration it's offered.

About Tejon Ranch Company (NYSE: TRC)

Tejon Ranch Company 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. For more information on the company, please go to

"The master plan for the Tejon Ranch Commerce Center is strategically crafted to provide a premier operating environment for California's diverse business community," said Gregory S. Bielli, President and CEO of Tejon Ranch Co. "The expanded Foreign Trade Zone designation at TRCC, along with the County of Kern's new Economic Incentive Program, provides a significant boost to our efforts to attract new employers to Kern County."

The FTZ designation, once activated by the user entity, allows the user to secure the many benefits and cost reductions associated with streamlined movement of goods in and out of the zone. Currently, the 77-acre IKEA facility at TRCC operates as a fully activated Foreign Trade Zone. This activation is considered to be one of the largest zones approved and utilized in the state of California.

According to Colliers International Senior Executive Vice President John DeGrinis, SIOR, who's been retained to market available building space and land for development at TRCC, the FTZ designation provides a sought after amenity for the project that serves the industrial space user and further strengthens TRCC's already unique position in the marketplace.

"For companies involved in logistics and warehouse operations, access to an FTZ designation is a huge attraction they will not find at other regional projects," said DeGrinis. "This designation, now covering all of the industrial sites at TRCC, which can accommodate buildings ranging in size from 20,000 to 2.0 million square feet and beyond, strengthens TRCC's position as a strategic location for efficient and effective goods movement."

The Tejon Ranch Commerce Center is already home to 4.3 million square feet of existing warehouse facilities, including major distribution centers for IKEA, Caterpillar, Dollar General and Famous Footwear. Another 15 million square feet of industrial space is available for development.

"TRCC has established itself as a location that answers the challenges facing the modern logistics operation," said Joseph N. Rentro, executive vice president of real estate with Tejon Ranch. "Major companies are focused on finding an efficient logistics, labor and location solution. TRCC provides inbound and outbound

www.TejonRanch.com. For more information on the Tejon Ranch Commerce Center, please go to www.TejonCommerce.com.

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