



Finish Line in Sight for Efforts to Build Nearly 20,000 Homes in Los Angeles County

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Centennial at Tejon Ranch has path to move forward

LOS ANGELES--(BUSINESS WIRE)--Apr. 8, 2021-- Los Angeles Superior Court Judge Mitchell Beckloff has determined that the overwhelming majority of the Environmental Impact Report (EIR) for the master planned mixed use community of Centennial at Tejon Ranch is satisfactory, denying 20 of the 23 claims raised in two separate environmental lawsuits filed under the California Environmental Quality Act (CEQA).

The judge rejected all claims raised by the Center for Biological Diversity and the California Native Plant Society. He also found that certain narrow aspects of the EIR related to the analysis and mitigation of greenhouse gasses and off-site fire risk needed further analysis or clarification. In most of the issues related to greenhouse gasses and fire risk, including Centennial's wildfire protection program, the court ruled in favor of Tejon Ranch and Los Angeles County.

"We want to thank the judge for his careful attention to this case's numerous issues, especially his affirmation that Centennial is a fire-resilient community," said Gregory S. Bielli, President and CEO of Tejon Ranch Co. "Environmental impact reports are extremely lengthy, complex documents, and it's difficult to get everything perfect the first time out. With the judge's direction, we will work with LA County to address the few remaining issues, just as we did in Kern County when a court ruled the EIR for our Grapevine community needed additional analysis. The analysis was completed, Grapevine was reappraised, and the court affirmed the additional analysis was correct. We expect the same will be true for Centennial."

Centennial, which is located in the Western Economic Opportunity Zone designated in the Antelope Valley Area Plan and the Los Angeles County General Plan, consists of 19,333 residential units, 18% of which are affordable units, and more than 10.1 million square feet of commercial space providing retail and business park uses. It will also produce a wide array of employment opportunities. In addition to much-needed housing, Centennial is projected to create more than 23,000 permanent jobs on site and nearly 25,000 construction jobs.

While the California Environmental Quality Act was created for an important purpose, it has been hijacked by extreme environmental groups such as the Center for Biological Diversity (CBD) to try and stop all housing and job creation opportunities in California, ultimately denying millions of Californians an opportunity to own a home of their own and provide for their families.

CBD's lawsuit filed against Tejon Ranch was the third the organization has lost in the last five months and was its 13th legal action taken against Tejon Ranch and its interests since 2003. CBD's goal is to undermine and prevent the development of Tejon's master planned communities, which will provide 35,000 desperately needed new homes for Californians.

The concerted efforts by CBD and other extremist groups only serve to worsen California's housing shortage and drive home costs ever higher. CBD's actions are consistent with their philosophy which advocates for "reducing the human population" because, in the words of CBD co-founder Kieran Suckling, "there's too many damn feet." Through its strategy of filing lawsuit-upon-lawsuit, CBD aims to, according to another co-founder, Robin Silver, "inflict severe economic harm." Regrettably, the ultimate victims of CBD and these other groups' short-sighted strategies are hard-working Californians who desire a home they can afford and an opportunity to better themselves and their families.

Tejon Ranch Co. is ready to do its part to help solve California's housing crisis, to build the homes and create the jobs that California so desperately needs, so it is anxious to resolve the issues noted by the court as quickly as possible.

About Tejon Ranch Co.

Tejon Ranch Co. is listed on the New York Stock Exchange under the symbol TRC. Tejon Ranch 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 www.tejonranch.com.

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