



Sustainable Prefabricated Custom Home Builder to Expand Operations to Tejon Ranch

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Indianapolis-based [Scannell Properties](#) acquires 17.1 acres in the Tejon Ranch Commerce Center to build a state-of-the-art, sustainable automated manufacturing facility for [Plant Prefab](#), an award-winning custom builder of high-quality multifamily and single-family housing

TEJON RANCH, Calif., Dec. 16, 2021 (GLOBE NEWSWIRE) -- [Tejon Ranch Co.](#) (NYSE: TRC) announced today it has closed on the sale of 17.1 acres of land on the east side of the [Tejon Ranch Commerce Center](#) to Scannell Properties, a privately-held real estate development and investment company that focuses on build-to-suit and speculative development of industrial, office and multifamily facilities throughout the U.S., Canada and Europe. There, Scannell will build an approximately 270,000-square-foot manufacturing facility for Rialto, CA-based Plant Prefab.

This new factory – Plant Prefab’s third – will serve as the company’s first automated facility and regional production hub, and will be purpose-built to efficiently manufacture custom-prefabricated panelized and modular building components. The hub facility will allow for the full industrialization of Plant Prefab’s patented Plant Building System™, which combines advanced engineering with specialized Plant Panels™ and Plant Modules™ to build custom housing 20 to 50 percent faster than traditional building methods with up to 30 percent less waste at a 10 to 25 percent cost savings in labor-constrained markets.

“The Tejon Ranch Commerce Center is an outstanding location – with its efficient access to the interstate and strategic location between Los Angeles and the Bay Area, combined with the efficiencies that will be driven by the state-of-the-art facility, Plant Prefab will be able to expand its reach to the entire Western U.S.,” said Jacob Holdeman with Scannell Properties. “They are establishing their flagship facility in a location that represents a strong value proposition when compared to the Inland Empire and joining an area that is expected to continue growing for decades.”

Steve Glenn, Founder and CEO of Plant Prefab, stated, “Opening the hub facility will be a critical milestone that will move Plant Prefab into the next phase of our evolution, enabling us to construct architectural, sustainable housing more time and cost efficiently, and at higher volumes than we could previously. It will also allow us to expand into larger dwelling formats including large-scale student, affordable and market-rate housing to serve a wider universe of clients including real estate, hospitality, and corporate developers. This represents a significant step toward our ultimate goal of helping to address critical housing issues in supply- and labor-constrained markets.”

Plant Prefab’s design and estimating teams are now engaging projects for the new facility, which expects to begin production in January 2023. The launch of the hub will be well timed to help Plant Prefab accommodate rising demand from a growing list of clients, as production contracts have grown by more than 175 percent in the past year alone. Looking ahead, Plant Prefab expects to replicate its hub-and-spoke production model, allowing it to scale efficiently to meet demand across urban infill markets in other regions across the country – including the East Coast – that are similarly well located and primed to serve large populations.

Joseph N. Rentfro, Tejon Ranch Co.’s Executive Vice President of Real Estate, added, “Along with the County of Kern, which awarded Plant Prefab an incentive under the [Advance Kern Initiative](#), we look forward to welcoming this innovative company to Tejon Ranch, as we share their commitment to helping address California’s housing crisis in an efficient, sustainable way. This investment by Scannell Properties, which can – and does – invest all over the world, is further evidence of the strength and appeal of our location. All of our existing industrial space is 100% leased and 100% occupied, and we’re making good progress on a +/- 630,000-square-foot speculative industrial facility we’re building in partnership with Majestic Realty Co., as we look to meet the demand we’re seeing out of Southern California and elsewhere for warehouse, distribution, and now, advanced manufacturing facilities, with Plant Prefab’s new manufacturing hub serving as an example of the type of business identified as a targeted sector for business development in Kern County by the B3K endeavor.”

Tejon Ranch Co. is a participant in [B3K Prosperity](#), a collaboration among business, government and civic stakeholders in Bakersfield and Kern County, whose purpose is to create and deliver a joint strategy and investment plan for regional economic growth and opportunity.

JLL’s [Mac Hewett](#) and [Mike McCrary](#) represented all parties in the transaction.

About Tejon Ranch Commerce Center

The Tejon Ranch Commerce Center is located at the junction of Interstate 5 and Highway 99, approximately 40 minutes north of Santa Clarita. The 1,450-acre industrial/commercial complex is already home to major distribution centers for Camping World, Caterpillar, Dollar General, Famous Footwear, IKEA, L’Oréal USA’s professional salon distribution company, SalonCentric, and TransformCO.

About Tejon Ranch Co.

Tejon Ranch Co. (NYSE: TRC) is a growth-oriented, fully 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. Tejon Ranch Co. is positioned for growth with its fully operational commercial/industrial real estate development and three master planned residential communities on the horizon.

About Scannell Properties

Scannell Properties is a privately held real estate development and investment company that focuses on build-to-suit and speculative development of industrial, office, and multifamily facilities throughout the U.S., Canada and Europe. Since its inception in 1990, Scannell Properties has completed over 450 development projects totaling 114 million SF. The value of all their projects is estimated at over \$5 Billion. www.scannellproperties.com

About Plant Prefab

Plant Prefab is the first Certified B Corporation™ building technology company dedicated to sustainable design, materials, and operations. The company's patented Plant Building System™ utilizes advanced digital modeling and fully customizable Plant Panels™ and Plant Modules™ to help architects, developers, general contractors, and individuals design and build multifamily and custom single-family homes 20 to 50 percent faster than site-based methods. The system provides better quality control, design flexibility, and time, cost, and material efficiency than any other method of offsite or on-site construction. With a mission to build a better world by design, Plant Prefab was the first housing prefabricator to announce a net zero goal and actually achieved carbon neutrality in their operations in 2020. Plant Prefab is backed by leading investors including Amazon, Asahi Kasei, Gerdau Paris Ventures, Obvious Ventures, and others. For more information, visit plantprefab.com.

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TEJON RANCH

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