



Industrial Properties in the Original Section of Tejon Ranch Commerce Center West of Interstate 5 Completely Sold Out As Development Now Centers on Area East of I-5

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Dedeaux Properties, a legacy Los Angeles-based logistics real estate firm acquires last remaining parcel on west side of I-5

TEJON RANCH, Calif., Feb. 10, 2022 (GLOBE NEWSWIRE) -- [Tejon Ranch Co.](#) (NYSE: TRC) announced today it has closed on the sale of approximately 12.2 acres of land on the west side of the [Tejon Ranch Commerce Center \(TRCC\)](#) to [Dedeaux Properties](#), a privately held logistics real estate firm and one of the oldest such firms in Southern California. Its history dates back more than 80 years to founder Rod Dedeaux, the legendary college baseball coach at the University of Southern California. Dedeaux's industrial portfolio is composed of both family-owned assets and institutional partnerships, and the firm currently manages over 8 million square feet of assets – and is currently executing on a pipeline of over 2 million square feet of development and acquisition activities.

The parcel in TRCC is located on Dennis McCarthy Drive, sandwiched between the Best Western hotel and Denny's restaurant and the Famous Footwear distribution center to the north. The +/-12acre parcel overlooking Interstate 5 was the lone remaining industrial site on the west side of TRCC still owned by TRC.

"This transaction, the latest to a Southern California-based firm, further solidifies the attractiveness of the Tejon Ranch Commerce Center," said Joseph N. Rentfro, Tejon Ranch Co.'s Executive Vice President of Real Estate. "TRCC offers companies both a strategic location and significant logistics-based amenities, including ample fuel, parking, and food options for their employees. Its location at the junction of I-5 and Highway 99 gives immediate access to the interstate, proximity to the Ports of Los Angeles and Long Beach, and provides a strategic base where companies can efficiently serve all of California and the adjacent western states."

According to Rishi Thakkar, Dedeaux Properties' Director of Real Estate Investments, who led efforts on this acquisition, "The Greater Los Angeles market is increasingly becoming supply constrained putting upward pressure on rents, which in turn places greater pressure on supply chain costs. Tejon Ranch, which is strategically located in the southern portion of California's Central Valley, is a location that's proven to represent a superior value proposition for regional users who need to move goods throughout the Western United States."

"Though all of our existing industrial space is 100% leased and 100% occupied, and all the properties on the west side are now either developed or sold, there are significant opportunities within TRCC on the east side of I-5," Rentfro added. "For example, the +/- 630,000-square-foot speculative industrial facility we're building in partnership with Majestic Realty Co., which we anticipate will be complete sometime in the early part of third quarter, is still available as of this date. And we expect to see more industrial product coming on-line in the near future as we look to meet the demand we're continuing to see out of Southern California and elsewhere for warehouse, distribution, and advanced manufacturing facilities. Additionally, Tejon Ranch is also planning a multi-family project adjacent to the Outlets at Tejon."

In addition to developing the 630,000 sq ft building within TRCC-East, another 252,500 square foot building is presently being developed by Scannell Properties for Plant Prefab, who will be expanding their business operations in Tejon Ranch Commerce Center later this year.

JLL's [Mac Hewett](#), [Mike McCrary](#) and [Brent Weirick](#) represented all parties in the transaction, and are also the listing agents on the aforementioned +/-630,000 square foot spec building.

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 fully entitled is already home to major industrial operations for Camping World, Caterpillar, Dollar General, Famous Footwear, IKEA, SalonCentric, L'Oréal USA's professional salon distribution company, TransformCO, and 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.

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 Dedeaux Properties

Los Angeles-based Dedeaux Properties, LLC (www.dedeauxproperties.com) focuses on the investment and development of logistics-oriented properties and is affiliated with family-controlled DART Warehouse Corporation, a national full-service logistics provider founded in 1936. In addition to a portfolio of approximately six million square feet of industrial space, Dedeaux Properties has an active pipeline of more than two million square feet of industrial properties including warehouse/distribution, truck terminals, trailer yards, and cold storage facilities.

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