



## Tejon Ranch Company and Dedeaux Properties Announce Joint Venture to Develop Industrial Warehouse at the Tejon Ranch Commerce Center

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TEJON RANCH, Calif., Oct. 10, 2024 (GLOBE NEWSWIRE) -- Tejon Ranch Company (NYSE: TRC) announced today that it has signed a joint venture agreement with Dedeaux Properties to develop and lease an approximately 510,500-square-foot, state-of-the-art industrial warehouse at the Tejon Ranch Commerce Center (TRCC). Located at the intersection of Interstate 5 and Highway 99, TRCC is a mixed-use master planned community that operates as an important logistics hub serving all of California and the western United States, driving economic growth for Kern County.

As the master developer of TRCC, Tejon has realized 8.2 million square feet in industrial development with an additional 11.1 million square feet of entitled property remaining. TRCC also has 674,000 square feet of existing commercial development, including the Outlets at Tejon that just celebrated its 10<sup>th</sup> anniversary with over 90% occupancy. Tejon Ranch Company's first residential offering, the 228-unit first phase of Terra Vista at Tejon, an apartment home community that will feature up to 495 units, will open in Spring 2025.

"Our new partnership with Dedeaux Properties reinforces our commitment to growing Tejon Ranch Company's portfolio of Class-A industrial assets at TRCC," stated Derek C. Abbott, Executive Vice President of Real Estate at Tejon Ranch Company. "We currently enjoy 100% occupancy of industrial space at TRCC, and this project brings new supply to serve tenants actively seeking the advantages that our strategic location, strong labor pool and operational efficiencies can provide."

This new industrial warehouse will be located on a 25-acre parcel just east of Interstate 5, giving it near immediate access to California's primary north/south highway and the ability to serve 90% of California consumers within a single day truck turn. The partners have designed the new warehouse as a Class-A divisible cross-dock facility with 185' truck courts and 36' clear height.

Dedeaux completed its first development of a site in TRCC earlier this year on land acquired from Tejon Ranch Company. One of the most active developers of logistics-oriented facilities in Southern California, Dedeaux delivered a 250,000-square-foot warehouse building at TRCC which was sold at completion to a national clothing and textile distributor.

"We learned from our first development that both third-party logistics companies and major retailers are finding that TRCC has become an efficient distribution hub for shipping goods throughout California and the West," said Brett Dedeaux, Chief Executive & Manager of Dedeaux Properties. "This is a terrific opportunity to team with Tejon Ranch Company to bring additional top-tier industrial space to meet the tremendous demand we are finding here."

JLL's Mac Hewett, Mike McCrary, and Brent Weirick will serve as the listing agents for this new industrial facility.

### About Tejon Ranch Company

Tejon Ranch Company (NYSE: TRC) 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 visit [www.tejonranch.com](http://www.tejonranch.com).

### About Tejon Ranch Commerce Center

Tejon Ranch Commerce Center (TRCC) is a premier mixed-use development, strategically positioned at the crossroads of Interstate 5 and Highway 99, just 40 minutes north of Santa Clarita. Covering 1,450 acres, TRCC features a strategic mix of commercial, industrial, and residential opportunities. This dynamic center has attracted a wide array of businesses, including several Fortune 500 companies, and a large employment base of 5,000 employees. Committed to sustainable growth, TRCC continuously enhances its offerings through value-driven projects, including Terra Vista at Tejon, a multi-family development slated to open in spring 2025.

### About Dedeaux Properties

Los Angeles-based [Dedeaux Properties, LLC](http://Dedeaux Properties, LLC) 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 13.5 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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