



The Outlets at Tejon Open with More Than 70 Premier Retailers

August 7, 2014

Tejon Ranch Company and The Rockefeller Group officially open California's newest outlet center, with full occupancy and thousands of area shoppers

TEJON RANCH, Calif.--(BUSINESS WIRE)--Aug. 7, 2014-- Tejon Ranch Company (NYSE: TRC) and The Rockefeller Group today celebrated the Grand Opening of the Outlets at Tejon, an upscale 320,000-square-foot outdoor shopping center with more than 70 retailers on 43 acres.

The new center is located on Interstate 5, one of California's most traveled highways, between Los Angeles and Bakersfield. Demand from major domestic and international retailers brought the new outlets to full occupancy prior to opening, with a high-profile tenant roster that includes the only Pottery Barn outlet store in California, as well as apparel and accessories retailers Michael Kors, H&M, Coach, Banana Republic, J. Crew, Nike and dozens of others. A full list may be viewed at <http://tejonoutlets.com/finder.php>.

The Grand Opening celebration comes one day after the sold-out VIP Preview Party, which brought thousands of shoppers and guests to the center for an evening of advance shopping, discounts, food and live entertainment. Nearly \$100,000 was raised for seven local charities which sold tickets to the event, including the American Red Cross, Boys and Girls Clubs of Kern County, Boys and Girls Club of Santa Clarita, CASA, Junior League, Links for Life and The Painted Turtle. The event was also eco-friendly, thanks to Price Disposal, which donated service ware made from all-natural, compostable materials.

Between 200,000 and 250,000 shoppers are expected to visit the center during its inaugural weekend, which ends Sunday, August 10. The weekend will feature fashion giveaways and consultations from celebrity stylist Mark-Alan Harmon, as well as family activities, music and entertainment. The Outlets at Tejon will be open Monday through Saturday from 10 a.m. to 9 p.m. and on Sunday 10 a.m. to 8 p.m.

"The enormous demand we've seen from retailers for space at the Outlets at Tejon can be attributed in large part to the changes in the retail landscape today with consumers placing more emphasis on the shopping experience and value," said Gregory S. Bielli, President and Chief Executive Officer of Tejon Ranch Company. "The collection of shops that have joined the center will deliver high quality retail at great value. Combined with its spectacular Tejon Ranch setting, the Outlets at Tejon is a trip worth taking and a stop worth making."

Atsushi Nakajima, President and Chief Executive Officer of The Rockefeller Group, said, "We're proud to partner with Tejon Ranch Company on this outstanding project. The strong demand from such great brands is a testament to the high desirability of this location, and from this day forward should establish the Outlets at Tejon as a major shopping destination for area residents as well as tourists."

The Outlets at Tejon benefits from favorable regional demographics, with 3.2 million people living within an hour's drive, including the residents of Bakersfield and the Northwest Los Angeles communities of Santa Clarita, Valencia, Castaic, Lancaster and Palmdale. In addition, approximately 65 million travelers pass by the location annually on their way north or south on Interstate 5.

"High-quality, designer brands at value prices; a highly trafficked, internationally known location; a beautiful, high-quality center reflective of the names Tejon Ranch and Rockefeller – these are the keys that have driven this project's success," said Hugh McMahon, Senior Vice-President of Commercial and Industrial Real Estate for Tejon Ranch Co.

Tom McCormick, Senior Vice-President and Regional Development Officer for The Rockefeller Group, based in Irvine, Calif., added, "This was a missing component in the region, and we think it will have the opportunity to thrive by bringing together the best in retail with thoughtful design and compelling demographics."

Design was an important component of the overall plan, with the architectural firm Adams & Associates creating a center that is authentic to the historic and scenic environment of Tejon Ranch. Landscaped grounds, water features and relaxing furniture for guests complement open-air courtyards and curving retail promenades. A signature design feature is a replica of Bakersfield's Beale Clock Tower – a historic landmark that was built by the original owners of Tejon Ranch.

Avison Young, led by outlet property specialists Lisa Wagner and David Hinkle, assisted in the development and roll-out of the new center, while the leasing effort was led by EB Development. The general contractor was Layton Construction Co. Inc. of Salt Lake City, Utah.

More information and a full schedule of Grand Opening events is available online at www.TejonOutlets.com.

About Tejon Ranch Co.

Tejon Ranch Company is a publicly traded diversified real estate development and agribusiness company whose primary asset is California's historic Tejon Ranch. Located between Los Angeles and Bakersfield, the 270,000-acre ranch is the largest single piece of private property in the state of California. More information is available at www.TejonRanch.com.

About The Rockefeller Group

The Rockefeller Group is a leading global real estate owner, developer and investment manager. The company has engaged in some of America's most significant and recognizable real estate endeavors, beginning with the development of Rockefeller Center, one of the world's finest urban mixed-use complexes combining prime office and retail space in a superior location. The company is wholly-owned by Mitsubishi Estate Co. Ltd., one of the world's largest real estate investment and development companies, which has completed eight outlet centers in Japan. Visit www.RockefellerGroup.com.

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