
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20509**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) October 4, 2018

Tejon Ranch Co.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-7183
(Commission
File Number)

77-0196136
(IRS Employer
Identification No.)

P. O. Box 1000, Lebec, California
(Address of Principal Executive Offices)

93243
(Zip Code)

Registrant's telephone number, including area code 661 248-3000

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

On October 4, 2018, Tejon Ranch Co. (the “Company”) hosted an investor day at its corporate headquarters in Lebec, California at 9:00a.m. Pacific time. The Company is furnishing as Exhibit 99.1 to this Current Report on Form 8-K the presentation materials provided to and discussed with attendees at the investor day. Interested persons will be able to access the webcast of the investor day and the presentation discussed by the Company’s executive management team at www.tejonranch.com.

The information in this Current Report on Form 8-K (including the presentation materials attached as Exhibit 99.1 hereto, and the webcast) is being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act (including the presentation materials attached as Exhibit 99.1 hereto, and the webcast).

Item 9.01 Financial Statements and Exhibits

d. Exhibits.

Exhibit 99.1 [Investor Day October 4, 2018 Slide Presentation.](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 4, 2018

TEJON RANCH CO.

By: /s/ ALLEN E. LYDA

Name: Allen E. Lyda

Title: Executive Vice President, and Chief Financial Officer

A wide-angle photograph of a ranch landscape at sunset. The foreground is filled with a field of purple lupine flowers and large blue-grey rocks. In the middle ground, there are several trees and rolling hills. The sky is a mix of blue and orange, with the sun low on the horizon.

TEJON RANCH HISTORY

Safe Harbor Statement

Statements in or accompanying this presentation that relate to or are based on plans, projections, expectations, assumptions, future events and results are forward-looking statements that involve a number of risks and uncertainties. Words such as “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “may,” “will,” “should,” and their variations identify forward-looking statements. Many factors could affect Tejon Ranch Co.’s (“TRC”) actual results, and variances from TRC’s current expectations regarding such factors could cause actual results to differ materially from those expressed in these forward-looking statements. The potential risks and uncertainties include, but are not limited to, market and economic forces, availability of financing for land development activities, competition and success in obtaining various governmental approvals and entitlements for land development activities. For a detailed description of risks and uncertainties that could cause differences please refer to TRC’s periodic filings with the Securities and Exchange Commission. TRC disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Investors are cautioned not to unduly rely on these forward-looking statements.

Tejon Ranch at a Glance

Diversified real estate development and agribusiness company operating in five business segments



Large-scale master planned residential real estate development

Commercial/industrial real estate development

Mineral resources (oil & gas, minerals, water sales)

Farming

Ranch operations

Tejon Ranch History

Landholding consisting of four Mexican land grants,
dating back to November 13, 1843



Rancho El Tejon

Rancho La Liebre

Rancho De Castac

Rancho Los Alamos Y Agua Caliente

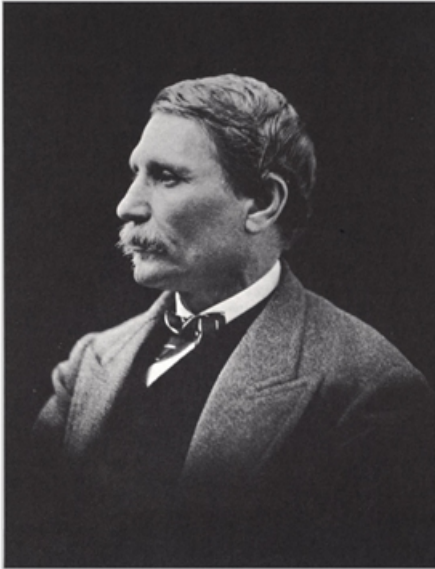
Tejon Ranch History

Landholding consisting of four Mexican land grants,
dating back to November 13, 1843



After the Treaty at Guadalupe Hidalgo ended the Mexican American War, the land grants were federalized and recognized as US territory

Edward Fitzgerald Beale



War hero

Dispatch – first to make it to the east coast bringing news of the gold discovery in California

Superintendent of Indian Affairs

Surveyor General

Brigadier General in California Militia

Surveyed first transcontinental wagon road

Ambassador to Austria-Hungary

Tejon Ranch History

Fort Tejon



Founded in 1854 at Beale's urging

Third most-populated area in Southern California at the time

Abandoned in 1863 due to the Civil War

Tejon Ranch History

Beale's Cut



Commissioned to improve the route out of Southern California

Cut a pass through the mountains in the northern part of the San Fernando Valley – now Santa Clarita area

Responsible for keeping California from being divided into two states – north and south

Transition



Beale died in 1893

His son Truxtun Beale served as an absentee owner

Tejon Ranch History

Transition



Tejon Ranch sold in 1912 to Chandler-Sherman syndicate, which totaled 70 members

Led by Harry Chandler, publisher of the Los Angeles Times, who owned the largest real estate empire in the US

Incorporated as a company in 1936 with 108,000 shares of stock outstanding

Tejon Ranch History

American Stock Exchange – 1974



Oil

Agriculture

Ranching

Tejon Ranch History

New York Stock Exchange – 1999



Real Estate

Oil

Agriculture

Ranching

Assets, strategy and team to drive meaningful long-term shareholder value

Track record of success

- Navigating development process/securing entitlements
- Unlocking asset value to drive profitable growth and cash flow

Uniquely positioned to significantly monetize tens of thousands of acres of raw land in California

- Ownership of largest contiguous piece of private land in California, strategically located in the path of growth

Clear strategic vision to create significant value as a fully integrated real estate development company

- Strong foundation supported by diversified operations

Committed, experienced executive team to drive shareholder value



A scenic landscape photograph of a field of purple flowers in the foreground, with a few trees and rolling hills in the distance under a sunset sky.

BUSINESS STRATEGY

Location of Master Planned Developments



Clear Strategic Vision

**Positioned to deliver significant value
as a fully integrated real estate development company**

5.0 MM sq. ft. already developed

**Additional 14.4 MM sq. ft. of
commercial/ industrial space
available for development**



Tejon Ranch Commerce Center



Mountain Village



Centennial



Grapevine

**Together expected to include 34,783
residential units and 35+ MM sq. ft. of
commercial space ranch-wide**

Tejon Ranch Commerce Center (TRCC)



Tejon Ranch Commerce Center

Industrial Real Estate Development

14.1 MM sq. ft. of monetizable industrial space

Major Distribution Centers



Tejon Ranch Commerce Center

Commercial/Retail Real Estate Development

324,000 sq. ft. of monetizable commercial/retail space

Major Retail Operations



Mountain Village at Tejon Ranch



Mountain Village at Tejon Ranch

Residential Real Estate Development

Entitled for 3,450 homes, 750 hotel keys, 160,000 sq. ft. of commercial

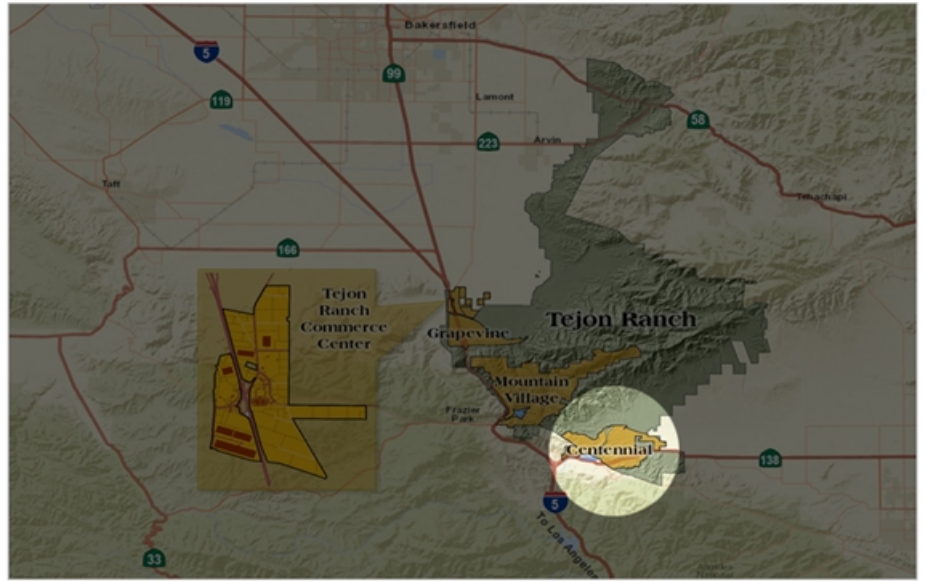
Tentative tract map & commercial site plan approved

Covers first 752 lots
(first three phases of development)

Phase One of 160K sq. ft.
commercial center at entrance



Centennial at Tejon Ranch



Centennial at Tejon Ranch

Residential Real Estate Development



Large-scale residential and mixed-use community in LA County that will address region's housing and local needs, while embracing sustainability and conservation

19,333 residential units
and 10.1MM sq. ft.
of commercial space

Received LA County
Board of Supervisors
approval in 2015,
providing land use
designations and zoning

Planning
Commission
recommended approval
of Specific Plan

Next steps: Board of
Supervisors approval
(targeting late 2018)



environmental stewardship ~ economic vitality ~ community life ~ smart growth principles

Grapevine at Tejon Ranch



Grapevine at Tejon Ranch

Residential Real Estate Development



Located adjacent to TRCC at base of foothills in the San Joaquin Valley, will support and expand economic development activity taking place at TRCC



Half hour from Bakersfield; less than hour from Northern LA County, Santa Clarita and Valencia

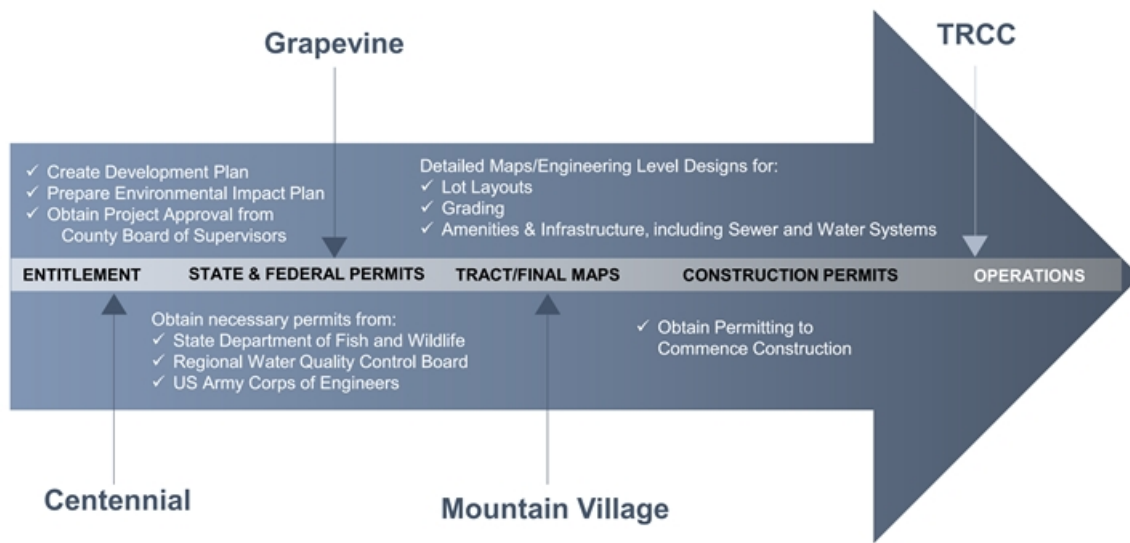
12,000 residential units and 5.1MM sq. ft. of commercial development



Entitlements approved by Kern County Board of Supervisors in December 2016

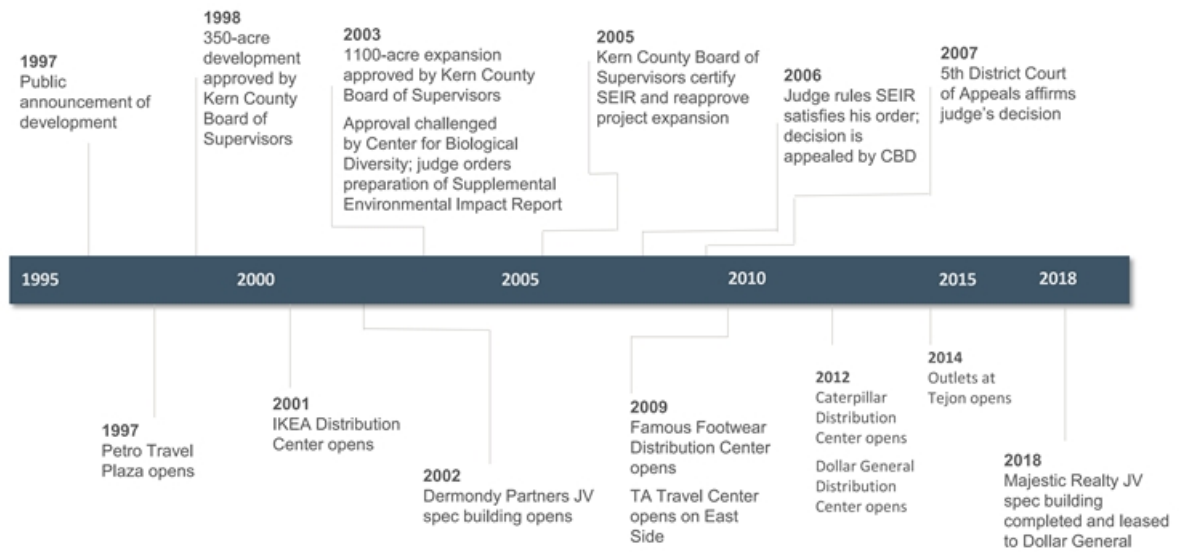
California Development Process Path

Progress can be impacted by regulatory changes, litigation and market conditions

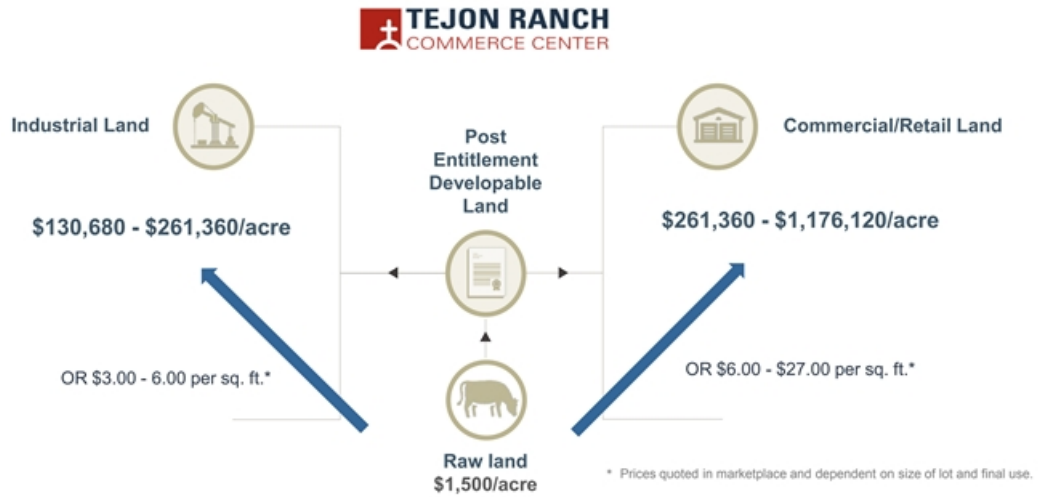


Case Study

Development Process



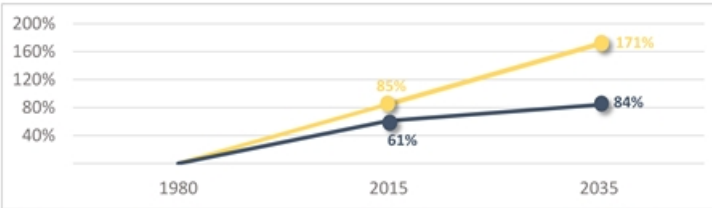
Resources and strategy to transform raw land into a monetizable real estate asset to drive shareholder value



Compelling Macro Trends

POPULATION GROWTH

Expected to continue rising, buoyed by diversified California economy

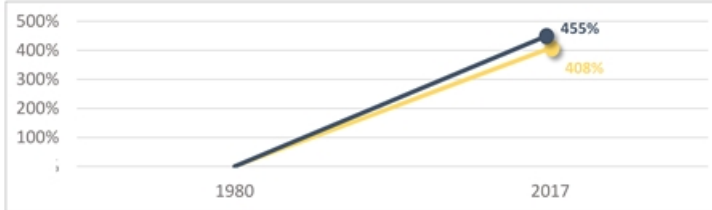


Kern County	479,000	886,000	1,300,000
LA Basin	11,100,000	17,900,000	20,400,000

Source: US Census Bureau; Moody's Analytics (values are approximate)

MEDIAN HOUSING PRICE GROWTH

Expected to continue rising due to scarcity of entitlement land in California



Kern County	\$43,700	\$222,000
LA Basin	\$99,700	\$553,300

Source: National Association of Realtors; Moody's Analytics (values are approximate)

Uniquely Positioned

to Significantly Monetize Tens of Thousands of Acres of Raw California Land

Tejon Ranch is a select location where large-scale development can and will occur

Largest contiguous
piece of private land
in California

Extensive
development
regulations create
high barriers to entry,
limiting players who
can engage in real
estate activity at this
scale





DIVERSE
OPERATIONS

Strong Foundation Supported

by Diversified Operations

Steady cash flow generated from diversified operations enables investment in entitlement and development of real estate assets

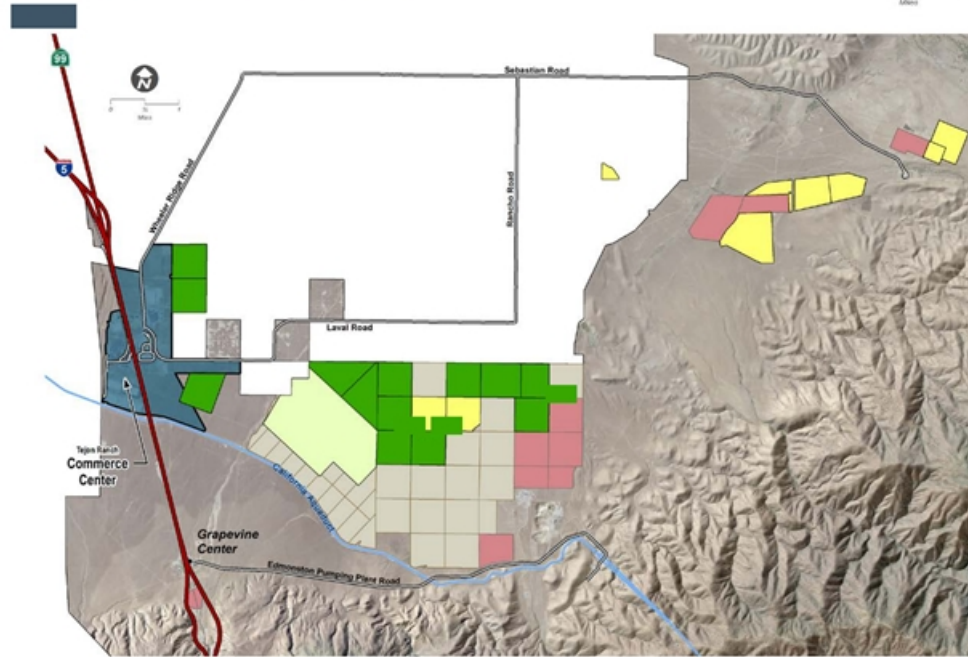
AGRICULTURE



MINERAL RESOURCES



Farmland by Crop

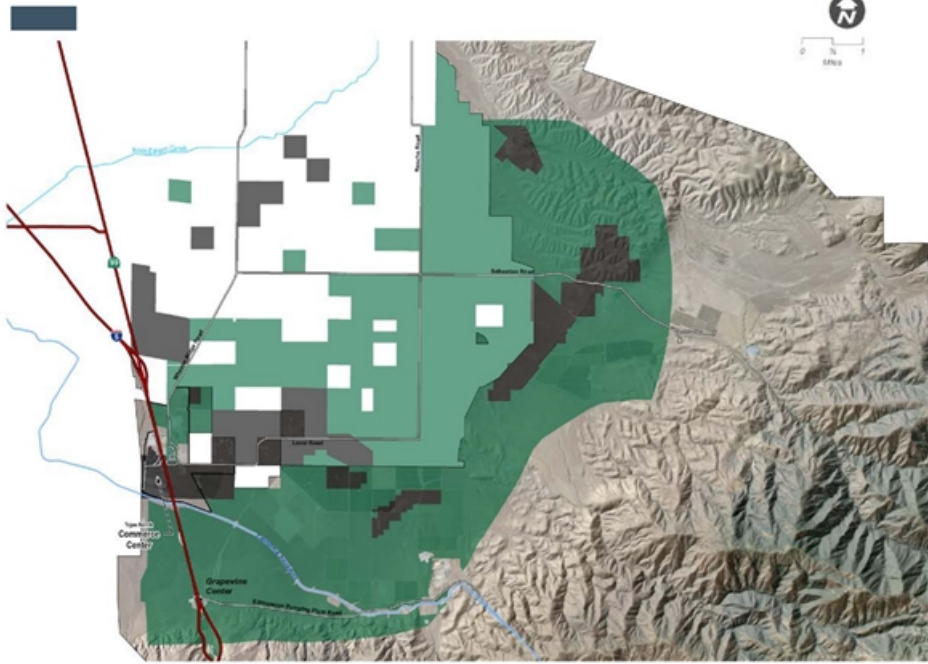


<u>Crop</u>	<u>Acres</u>
Wine grapes	1,180
Almonds	1,982
Pistachios	<u>1,053</u>
Total	4,215

Conceptual plan for preliminary planning purposes only. This plan is subject to change and the owner reserves the right to make design or layout changes at any time.

■ Almonds ■ Fallow ■ Organic ■ Pistachios ■ Wine Grapes

Mineral Rights Offering



Oil & Gas

Total acres available for lease
61,000

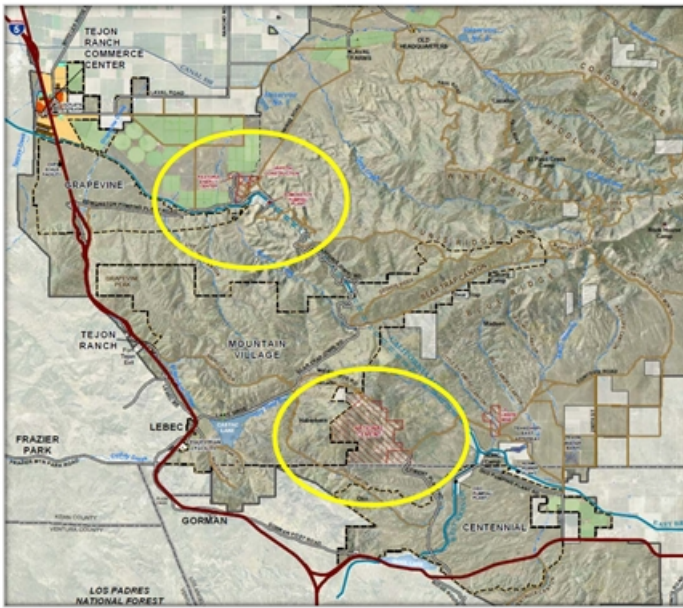
Acres currently under lease
8,824

Active wells
310

Conceptual plan for preliminary planning purposes only. This plan is subject to change and the owner reserves the right to make design or scope changes at any time.

 Oil & Gas Lease  Oil & Gas Opportunity

Minerals



Minerals

	<u>Acres</u>
National Cement	2,438
Aggregate Leases	523



Water

TEJON RANCH COMPANY
OVERVIEW OF CURRENT WATER RESOURCES - JUNE 2018

SOURCES OF WATER	ACRE FEET	
STATE WATER PROJECT:		
WHEELER RIDGE-MARICOPA WATER DISTRICT	15,547	
TULARE WATER DISTRICT	1,451	
DUDLEY-RIDGE WATER DISTRICT	1,993	
TEJON-CASTAC WATER DISTRICT	5,749	
TOTAL STATE WATER PROJECT WATER (1)		24,740
NICKEL WATER CONTRACT - ANNUAL WATER SUPPLY	6,693	6,693
WATER AVAILABLE EACH YEAR BUT NOT RECURRING: (2)		
WATER BANK INVENTORY-KERN COUNTY	49,184	
TEJON WATER BANK-ANTELOPE VALLEY	33,634	
TRANSFERABLE WATER	6,082	
PARTICIPATION AVEK WATER BANK	13,033	
		101,933
TOTAL WATER RESOURCES THROUGH JUNE 2018 (100% SWP CONTRACT AMOUNT)		133,366
TOTAL WATER RESOURCES THROUGH JUNE 2018 (60% SWP CONTRACT AMOUNT)		123,470
TOTAL WATER RESOURCES THROUGH JUNE 2018 (50% SWP CONTRACT AMOUNT)		120,996

NOTES:

- (1) STATE WATER PROJECT WATER SHOWN AT 100% ALLOCATION. ANNUAL ALLOCATION WILL VARY.
- (2) WHEN USED THIS WATER MUST BE REPLACED NOT AN ANNUAL RECURRING AMOUNT.



Operating Segment Revenue

(\$ in thousands)	2015	2016	2017
Real Estate Commercial/Industrial (Including Joint Ventures)	\$14,596	\$16,536	\$13,630
Mineral Resources	\$15,116	\$14,153	\$5,983
Farming	\$23,836	\$18,648	\$16,434
Ranch Operations	\$3,923	\$3,338	\$3,837
Investment/Gain on Sale/Other	\$909	\$1,659	\$615
Total Revenue	\$58,380	\$54,334	\$40,499
Adjusted EBITDA (Non GAAP)	\$16,385	\$14,650	\$12,112

Investment in a California Legacy

Assets, strategy and team to drive meaningful long-term shareholder value

Track record of success

- Navigating development process/securing entitlements
- Unlocking asset value to drive profitable growth and cash flow

Uniquely positioned to significantly monetize tens of thousands of acres of raw land in California

- Ownership of largest contiguous piece of private land in California, strategically located in the path of growth

Clear strategic vision to create significant value as a fully integrated real estate development company

- Strong foundation supported by diversified operations

Committed, experienced executive team to drive shareholder value





TEJON RANCH

C O M P A N Y

