
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

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) July 5, 2005

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

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

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))
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Item 8.01 Other Events

On July 1, 2005 the Company filed the initial application for a general plan amendment and specific plan in Kern County for its Tejon Mountain Village Development. These filings start the entitlement approval process within Kern County for Tejon Mountain Village. The entitlement approval process for this development could take several years to complete.

Tejon Mountain Village is a proposed 23,000-acre nature reserve that is made possible by an approximately 5,000-acre, sensitively planned mountain resort community. Open space uses occupy more than 80 percent of the specific plan area. In addition to the open space, Tejon Mountain Village would include a range of housing opportunities, lodging and spa facilities, world-class golf courses, educational and cultural programs, themed retail shopping, and other exclusive services and amenities that are designed to distinguish Tejon Mountain Village as the resort of choice for the Southern Californian market.

The statements contained herein, which are not historical facts, are forward-looking statements based on economic forecasts, strategic plans and other factors, which by their nature involve risk and uncertainties. In particular, among the factors that could cause actual results to differ materially are the following: business conditions and the general economy, market forces, the ability to obtain various governmental entitlements and permits, interest rates, and other risks inherent in real estate businesses. Please refer to the Company's 2004 Form 10-K for further information on risk factors that could affect the Company.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

99.1 Tejon Mountain Village project description.

SIGNATURES

Pursuant to the requirements of the Section 12 of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 5, 2005

TEJON RANCH CO.

By: /S/ ALLEN E. LYDA

Name: Allen E. Lyda

Title: Vice President, and Chief Financial Officer

Project Description

Tejon Mountain Village is an unusual approach to community planning in that it is a proposed 23,000-acre nature reserve that is made possible by an approximately 5,000-acre, sensitively planned mountain resort community. It is located in southern Kern County just north of the Angeles National Forest, adjacent to Interstate 5 (see attached Vicinity Map). The Los Padres National Forest and Interstate 5 border portions of the western edge of the Specific Plan area. Situated approximately 60 miles north of Los Angeles and 40 miles south of Bakersfield, Tejon Mountain Village is part of Tejon Ranch.

Open space uses occupy more than 80 percent of the specific plan area allowing for habitat protection, passive and active recreational pursuits as well as cattle grazing. Agricultural operations such as vineyards and orchards can be found within a portion of some open lands and residential areas.

In addition to the open space, Tejon Mountain Village would include residential, recreational, commercial, and community facilities land uses, with significant percentages of the development clustered on the project site to afford substantial protection of natural resources. Homes and other buildings would be discretely located so that scenic views, wildlife habitat and habitat connectivity would be preserved. Two general types of residential development would be allowed under the Specific Plan: estate lots, which would be developed individually by the property owners according to strict development guidelines and restrictions; and production residences, which would be constructed by the Tejon Ranch Company or retail builders for sale or rent. A maximum of 750 hotel rooms over seven uniquely sited locations and 3,450 dwelling units are planned at Tejon Mountain Village.

The estate lots would be subject to a "homeland" and "openland" development concept. While homeowners would own their entire estate lot, development would only be allowed on the homeland (building pad) portion of the lot, usually just a half-acre or an acre of the larger parcel. The remainder of the lot would be its openland portion, and would be governed by open space easements, which would restrict development of any kind. No structures, driveways, fencing, or landscaping would be allowed in this openland area.

Areas of Tejon Mountain Village outside the developed areas and openlands would be designated as wildlands, and would be covered by a conservation easement. These wildlands would only be utilized for grazing, education, revegetation, low-impact recreation (such as hiking or managed hunting), and permanent environmental protection and/or preservation.

Tejon Mountain Village would also include resort commercial areas, including up to 160,000 square feet of commercial uses and various hotel/spa/resort facilities. There

would also be a number of recreational and education facilities, including a nature center, day camps, equestrian facilities, youth centers, sporting clays course, parks, play lawns, trails, swimming, boating, fishing, and up to four 18-hole golf courses.

Most of the development within Tejon Mountain Village would be centered near Tejon Lake, with lower levels of development within the adjacent canyons and hillsides. The main access to Tejon Mountain Village would be from the Lebec Road interchange of Interstate 5. Primary circulation routes within Tejon Mountain Village would extend from this interchange easterly between the existing equestrian facility and the Kern County Fire Department facility. Two primary access roads would continue into and through the project: Tejon Lake Drive, which is currently a paved road, along the north side of Tejon Lake and South Lake Drive, currently a dirt road, along the south and east side of the lake.

Portions of Tejon Mountain Village would be open to the public, but access to the majority of the site would be limited to residents, guests, and employees. This limited access is necessary to protect the valuable environmental resources located on the Tejon Mountain Village site and on the adjacent Tejon Ranch lands and Tejon Ranch Preserve.



VICINITY MAP

Tejon Mountain Village Specific Plan