



TEJON RANCH

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MEDIA CONTACT:

Tejon Ranch Co.
Rae Pardini Matson
Media Relations
559.351.9958
media@tejonranch.com

Nestlé USA, Inc.
Lauren Rubbo
External Communications Manager
484.947.1089
lauren.rubbo@us.nestle.com

NESTLÉ JOINS GROWING LIST OF NATIONAL AND MULTINATIONAL COMPANIES OPERATING AT THE TEJON RANCH COMMERCE CENTER

The Tejon Ranch Commerce Center continues its rapid growth as construction begins on a new distribution facility for the world's largest food and beverage company

Tejon Ranch, CA, January 23, 2024, [Tejon Ranch Co.](#) (NYSE: TRC) announced today that construction is underway on a new distribution center for [Nestlé USA, Inc.](#), (Nestlé) the world's largest food and beverage company with a robust U.S. footprint. The new multi-story building, which will be more than 700,000 square feet, will be located on an approximate 58-acre parcel of land on the east side of Tejon Ranch Commerce Center (TRCC).

Nestlé USA's new, fully automated facility will serve its ambient portfolio and will be built with flexibility to support future growth and expansion plans. Though no official opening date has been announced, Nestlé is targeting 2025 for initial completion of construction and 2026 for commencement of operations.

"Nestlé is building a supply chain that's fit for the future and able to drive long-term value for our business," said Pete Spanos, Chief Supply Chain Officer of Nestlé North America. "Tejon Ranch is the ideal location for us to build our next-generation distribution center due to its central location that gives us an efficient route to market on the West Coast."

"Given the breadth of Nestlé in the U.S. market, its decision to operate from the Tejon Ranch Commerce Center—as have other major companies like IKEA, Dollar General, Famous Footwear, Caterpillar, Camping World and L'Oréal—confirms TRCC's status as an established world-class commercial/industrial center," said Derek C. Abbott, Tejon Ranch Co.'s Executive Vice President of Real Estate.



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More than 8 million square feet of commercial and industrial space at TRCC has already been absorbed, approximately 40% of the thriving development's 20 million square feet of entitled space. In the last 24 months alone, there have been transactions involving four building sites at TRCC representing more than 2.5 million square feet of industrial space either under construction or completed.

"Nestle's construction of this new facility builds on the velocity enjoyed at TRCC with nearly a million square feet of additional industrial development recently completed," Abbott continued. "The activity is due to many factors, including TRCC's high-quality workforce, its strategic location in the middle of California just north of the LA basin, a business-friendly local government offering a county-wide incentive program, a foreign trade zone designation for company financial benefits, and its significant on-site amenities. Even with all the space we've built, there are still significant opportunities to develop new buildings at TRCC to meet the strong demand we are seeing for warehouse, distribution, and advanced manufacturing facilities."

The Tejon Ranch Commerce Center continues to be a driver of economic growth in Kern County and the surrounding region. To date, more than five thousand jobs have been created and hundreds of millions of dollars invested in this gateway between southern and northern California.

JLL's [Mac Hewett](#), [Mike McCrary](#) and [Brent Weirick](#) represented Tejon Ranch Co. in the 58-acre land sale transaction.

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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 and 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.