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## **Bixby Land Company History**

### **Bixby Land Company: 114 Years of Progress**

The cities of Long Beach, Los Alamitos, Seal Beach, Bellflower, and Paramount now occupy the land that was once owned or controlled by members of the Bixby family. The family and its associated companies played a significant role in the development of the Los Angeles basin and Bixby Land Company is well-positioned to continue that influence and impact.

### **From Butcher Shop to Real Estate**

Gold first enticed the Bixby's and their cousins, Benjamin and Thomas Flint, to seek fortune in California during the Gold Rush of the 1850s. They soon realized the pitfalls of prospecting and the profits of catering to those who searched for gold, and consequently opened a butcher shop. Realizing success and seeing potential for more, the group traveled back home to Maine and formed Flint, Bixby & Co. in 1853. The new company purchased 2,000 sheep in the Midwest, and the men drove their herds cross-country to California, making their way to an area near present-day Hollister, in central California. To accommodate the herds, the company purchased Rancho San Justo in 1855. The demand for wool increased during the Civil War years and Flint, Bixby & Co. prospered. The land holdings expanded with the 1866 purchase of Rancho Los Cerritos in Southern California.

Jotham Bixby, who had been managing Los Cerritos, exercised a purchase option in 1869. His firm, J. Bixby & Co., operated the property and was half owner along with Flint, Bixby & Co. A year later another adventurous cousin, John Bixby, came west to help Jotham.

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John Bixby worked with Jotham at Los Cerritos until he leased a ranch of his own—the adjacent Rancho Los Alamitos—and moved there with his family in 1878. At the death of the lessor, the heirs sold the land to John Bixby and the partners he had assembled, including J. Bixby & Co. and Isias Hellman, president of Farmers & Merchants Bank in Los Angeles. Each partner owned one-third of the ranch, and John lived there with his family and managed the property under the name of J. W. Bixby & Co.

John Bixby died in 1887, one year before the formation of Alamitos Land Company, which was established in 1888 to subdivide land and sell parcels for residential development. Shortly before John's estate was settled in 1891, Ranch Los Alamitos was further divided into three parts. One of the three remaining parcels went to John's heirs, another went to Hellman and the third went to J. Bixby & Co. The J. Bixby & Co. parcel would later become the initial holdings of the Bixby Land Company.

Bixby Land Company was founded June 13, 1896, with its first project to subdivide a portion of land to raise and process sugar beets. That project grew to become the City of Los Alamitos. Over the next 100 years the company progressed from ranching to commercial real estate. Bixby Land Company operated dairies, built the first Sears store in the Long Beach area to accommodate automobiles (1928), built some of the first gas stations for General Petroleum, Shell and Texaco, and developed business parks, car dealerships, hotels and shopping centers.

### **The Next 100 Years**

Now, with virtually all of its original land holdings developed, the company is set to be successful for the next 100 years. The shareholder election in 2005 that changed the company to Real Estate Investment Trust (REIT) status offered improved tax advantages for shareholders without limiting the company's ability to grow and prosper. As a private REIT, the company has a portfolio of more than 50 industrial, office and retail properties throughout Southern California.

In 2006, the board of directors named William R. Halford, a Bixby Land Company board member since 1994, to succeed Terry Dickens as Bixby Land Company's eighth President and CEO. Halford is an experienced, well known and highly respected real estate executive in California, serving most recently as president of Irvine Office Properties, a division of The Irvine Company. Bill is the great-great grandson of Jotham and Margaret Hathaway Bixby. His great grandfather, George H. Bixby, held the position of president of Bixby Land Company from 1918 to 1922.

As the company moves forward, exciting growth opportunities lie ahead. Focused on expanding its portfolio through the acquisition and investment of office and industrial properties, Bixby Land Company will also benefit from its historical legacy in Southern California which has solidified long-standing relationships with companies and people throughout the region.

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