



# LoNG BeACh

THE CITY AND ITS PEOPLE



*Bill Hillburg*



# Bixby Land Company

The Bixby Land Company has been shaped by the volatility of world events and the determination of rugged individuals. The Bixby family, one of the first names in California real estate, once owned or controlled the land now occupied by the cities of Long Beach, Los Alamitos, Seal Beach, Bellflower and Paramount.

California real estate has changed considerably since the Bixbys began investing here well over 100 years ago. The core values of the Bixby Land Company, however, have remained intact. The company is dedicated to the highest standards of ethics and integrity. It takes pride in its properties and cares about its employees, tenants and vendors.

Bixby Land Company's long history confers a maturity that can be acquired in no other way. With its understanding of the marketplace and long-term perspective, the firm balances a progressive outlook with well-founded, conservative business principles.

The Bixby migration to California began with a cousin, Benjamin Flint, who traveled west with the first wave of the gold rush in 1849. Lewellyn Bixby and his cousin, Thomas Flint, arrived in 1851 to join Thomas' brother, Benjamin, and seek gold. Lewellyn's brother, Jotham Bixby, came the following year. The men soon realized the pitfalls of prospecting and opened a butcher shop. They were successful and saved their money to begin an epic voyage and new business partnership. After traveling home to Maine, the Bixbys and Flints formed Flint, Bixby & Co. in 1853. The new company purchased about 2,000 sheep in the Midwest, and the men drove the herds across the country to California.

To graze its herds, the company purchased Rancho San Justo near present-day Hollister in 1855. The Civil War brought an increased demand for wool and Flint, Bixby &



Lewellyn Bixby stands before the family company's offices on the day before his death in 1896.

Co. prospered. The company bought Rancho Los Cerritos in Southern California to expand its pasture lands in 1866.

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.

John Bixby worked at Los Cerritos until he leased a ranch of his own — Rancho Los Alamitos — southeast of Los Cerritos, and moved there with his family in 1878. The two ranches were originally part of the vast Nieto Spanish land grant of approximately 165,000 acres.

Five years later, John Bixby purchased the ranch by partnering with J. Bixby & Co. and Isaias 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. Alamitos Land Company was established to subdivide land and sell parcels for residential development. Shortly before John's estate was settled in 1891, Rancho 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 other went to J. Bixby & Co. and later became the initial holdings of the Bixby Land Company.

According to the first book of minutes, Bixby Land Company was incorporated June 13, 1896, to build a sugar beet plant and develop and sell land for mutual profit. Among its stockholders were Lewellyn and Jotham Bixby and Jotham's oldest son, George H. Bixby. Other stockholders were Thomas Flint, Edward F. Dyer and Frank J. Capitain.

Jotham Bixby was elected the company's first president, Lewellyn Bixby, vice president, and Capitain, secretary. In December of that year Lewellyn, the first Bixby to come to California, died. He was replaced as vice president by George H. Bixby.

The firm laid out the town site of Los Alamitos. A brochure the company produced then, to promote land for beet cultivation, advertised Los Alamitos as the center of the sugar-producing world.

The first crop was so successful that investors in the Los Alamitos Sugar Company carried through with plans to double the factory's capacity. Unfortunately, drought conditions plagued the enterprise for several years.

By 1901 the debt had grown to \$15,000 and the company needed \$20,000 more than it had already borrowed to put in the next crop. An assessment levied on the capital stock got the company through that next year when the weather significantly improved.

Sugar production continued to claim most of the company's holdings, but not all the land was planted with sugar beets. Some grew grain and other parcels were used for dairies.

Bixby Land Company had operated dairies on its property as early as 1906, and by 1922 the company owned the second largest block of shares in the Long Beach Dairy and Creamery Company.

It wasn't milk, however, but oil for which the world now thirsted. In the early 20s oil was discovered on Signal Hill. Another oil field was discovered in 1926 on the part of Rancho Los Alamitos owned by John Bixby's wife and children. The oil fields generated a million-dollar-a-month building boom.

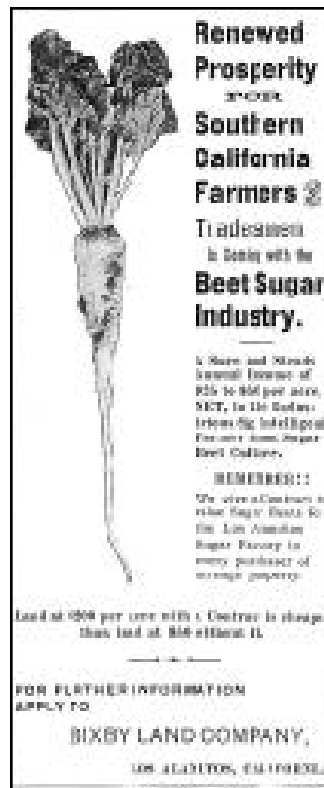
While black gold was bringing prosperity to some, the forces of nature were also wreaking havoc. No significant oil strikes were ever made on Bixby Land Company property. Instead, in 1921 nematodes attacked the roots of the sugar beets and sharply decreased profits. By 1926 the sugar factory was closed.

Hoof-and-mouth disease struck local cattle herds in 1924, including those of the Bixby Land Company's dairies. Government workers slaughtered the cattle and

buried them in long ditches dug to hold the carcasses. Although the company borrowed from Security Trust and Savings Bank to liquidate the dairy and creamery's debts, the situation grew worse. Soon the creamery was closed and the buildings were torn down.

However, there was a silver lining. The Long Beach building boom was bringing development to the vicinity of the former dairy, and with it the opportunity to put the land to a more profitable use. At the creamery site on the corner of Fifth and American (now Long Beach Blvd.), the company built a new store for Sears, Roebuck and Company. The building, with its own parking lot, was a harbinger of times to come. When the new Sears opened in 1928 it was the city's first large department store outside the crowded downtown, and the first built to attract and accommodate automobile drivers.

As the Great Depression was destabilizing the country, the Long Beach earthquake of 1933 pulled the rug out from under the city and sent it tumbling. The destruction was severe, including the Bixby Land Company's building at Fifth and American. The company, at that time, did not have earthquake insurance. Its contract with Sears, however, required it to rebuild. Construction was financed with a



The Bixby Land Company's 1888 brochure, written to entice Belgian sugar beet farmers to move to Los Alamitos

Bixby Land Company's first shopping development was located at the corner of Los Coyotes Diagonal and Ximeno Avenue. Today, this area, including all vacant land visible, forms the hub of Circle Center — the company's Long Beach retail development.



loan from Security Trust and Savings Bank, negotiated by Llewellyn Bixby II, who had been elected president in 1922.

As World War II was beginning in Europe, the American economy was starting to regenerate and the company, which had needed to borrow to meet its taxes for the years 1934, 35 and 37, began to find buyers for some of its land. By June 1940 the firm was well on the way to repaying its indebtedness.

Llewellyn Bixby II, who had struggled to keep the company afloat during the onslaught of drought, depression and disease, had an unexpected heart attack and died January 26, 1942. In November of that year, the company paid a \$5 per share dividend. It was a clear sign that the company was recovering from past difficulties and a testament to the preceding president's hard work.

Llewellyn Bixby Jr., who joined the company when his father took ill the previous year, was elected president in January 1943. As Long Beach expanded ever closer to Bixby Land property, developers sought farm land on which to build homes. Llewellyn Bixby Jr. sold tracts for residential usage, while wisely retaining frontages and intersections that had commercial potential, including a concentration around the Long Beach Traffic Circle that would later become the core of the company's commercial portfolio.

The company's primary source of revenue was still agriculture, including a dairy. By 1947, however, developers began showing interest in the commercial property Llewellyn had so sagely saved. Oil companies, including General Petroleum, Shell and Texaco, built gasoline stations on Bixby Land Company's commercial corners.

Bixby Land Company developed a shopping center near the Long Beach Traffic Circle in 1949. The center, which began with variety, grocery and drug stores, expanded throughout the decade.

The 1960s saw the company develop more commercial and industrial projects on its land, including car dealerships, warehouses, restaurants, shops and hotels.

Bixby Land Company's leadership responded to shifts in land usage with timely redevelopment, which increased equity and income.

As Bixby Land journeys into its second century, the firm has embarked on a new course of action. It has expanded its operations beyond its traditional Long Beach base and now is active throughout Southern California. The board determined that the company must access more capital. Consequently, some of the ground leases and farm properties have been sold or exchanged for industrial and retail properties, which has increased asset value and profitability.

The directors also decided that the company could comfortably take on a conservative amount of additional debt to finance growth. In competitive times a company must be able to move quickly. Bixby Land's banking line of credit gives it the flexibility it needs to pursue the acquisition and development of new properties.

The company's change in direction is reflected in its new leadership. For the first time the firm hired an individual from outside the Bixby family as president. A. Terrance Dickens, president and chief executive officer, is a



development, acquisition and disposition specialist with more than 30 years of broad real estate experience. A licensed real estate broker and professor at California State University, Fullerton, Terry has served in many distinguished positions, including state director of the International Council of Shopping Centers (ICSC) and president and chairman of the California Business Properties Association.

Mark L. Bixby, vice president and secretary, a fifth-generation family employee, joined the company in 1994. He is a graduate of Duke University, with a master's degree in real estate development from Massachusetts Institute of Technology. Mark works closely with Terry on acquisition, disposition and development projects.

Jean Bixby Smith, chairwoman of the board and great-granddaughter of the company founder, joined the company in 1979 and served as president from 1984 to 1997. A graduate of Scripps College, the former teacher had taken real estate and accounting courses hoping she might one day be a member of the board of directors. However, when her brother, former company President Llewellyn Bixby IV became ill with cancer and died, her father asked Jean to join the company. Bixby Land profited from her guidance as it continued to develop and redevelop its traditionally held lands.

The city graciously allowed Bixby Land Company to hold its centennial celebration at the historic Rancho Los Cerritos. Approximately 150 family members and shareholders, most of whom are descendants of Jotham and Lewellyn, and their families enjoyed memorable events, including historical tours of the city and a gala party.

The large adobe home built on Rancho Los Cerritos in 1844 had gradually deteriorated until 1929 when Llewellyn Bixby II purchased it from Jotham's heirs. Llewellyn completely restored the home with his own funds and preserved it as an important historical asset for the community. The property remained in family hands until 1955, when the city of Long Beach purchased it for a nominal sum. Today Rancho Los Cerritos is a national,

state and local historic site, and one of the few properties honored as one of the Save America's Treasures project.

Bixby Land Company and its employees have been committed to community service for more than 100 years. The company has provided long-term support to the United Way and the Llewellyn Bixby IV Hematology-Oncology Laboratory at Long Beach Community Medical Center. Bixby Land Company's officers and employees continue to serve on the boards of many nonprofit organizations.

Land has been this company's middle name for more than a century. Having pride in the land, giving to the land and reaping from it, Bixby Land Company has prospered. It will continue to engage in the type of community-enhancing development and redevelopment that has contributed to its sustained profitability.



(Above)  
The first automobile dealership built by Bixby Land Company, designed by Edward Killingsworth, won an Award for Excellence from the American Institute of Architects in 1963.



(Left)  
Looking over plans for El Dorado Self-Storage, a company development completed in 1999, are (from left to right) Mark Llewellyn Bixby, vice president, Jean Bixby Smith, chairwoman, and A. Terrance Dickens, president.



Lincoln Station, Cerritos — a neighborhood shopping complex recently added to the Bixby portfolio



# BIXBY LAND COMPANY

INCORPORATED 1896