

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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) March 22, 2005

Pope Resources, A Delaware Limited Partnership
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

91-1313292

(I.R.S. Employer
Identification No.)

19245 Tenth Avenue NE, Poulsbo, Washington 98370

(Address of principal executive offices) (ZIP Code)

Registrant's telephone number, including area code (360) 697-6626

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))

INFORMATION TO BE INCLUDED IN THE REPORT

Item 8.01 OTHER EVENTS

On March 22, 2005 the registrant announced a significant step forward on the Harbor Hill project with the submission of detailed applications to the City of Gig Harbor for a 25-acre retail shopping center. A copy of that announcement is attached hereto as Exhibit 99.1.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS

| Exhibit No. | Description |
|-------------|-------------|
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| 99.1 | Press release dated March 22, 2005 |
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SIGNATURES

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Pursuant to the requirements of Section 13 of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

POPE RESOURCES, A DELAWARE LIMITED PARTNERSHIP

DATE: March 22, 2005

BY: /s/ Thomas M. Ringo

Thomas M. Ringo
Vice President and Chief Financial
Officer, Pope Resources, A Delaware
Limited Partnership, and Pope MGP,
Inc., General Partner

Pope Resources Submits 25-Acre Gig Harbor Retail Site Plan

POULSB0, Wash.--(BUSINESS WIRE)--March 22, 2005--Pope Resources (Nasdaq:POPEZ) announced today that its real estate subsidiary, Olympic Property Group (OPG), in conjunction with Costco Wholesale Corporation and Northwest Capital Investors (NCI), submitted detailed applications with the City of Gig Harbor for a 25-acre retail shopping center on OPG's Harbor Hill project. The applications submitted to the City are for site plan review and a binding site plan for a proposed Costco store and over five acres of additional multi-tenant retail space. In making the site plan submission, Jon Rose, president of OPG, said, "This is the first step in the entitlement process leading to the sale of a portion of the property, and the subsequent build-out of a new retail center on the site. The entitlement process is expected to conclude with completed construction of the new stores in approximately 12 to 18 months, depending upon various permit processing timelines."

This sale will launch OPG's 320-acre Harbor Hill project in north Gig Harbor, a community that is just across the Tacoma Narrows Bridge from the city of Tacoma. The OPG project will include the Costco retail site, a 10-acre "village center" pedestrian oriented style of retail development, up to 72 acres of business park, and over 200 acres of residential development. The business park includes a previously announced YMCA of Pierce County project to construct a 60,000 to 80,000 square foot full-service YMCA family branch.

About Pope Resources

Pope Resources, a publicly traded limited partnership, and its subsidiaries Olympic Resource Management and Olympic Property Group, own or manage over 640,000 acres of timberland and development property in Washington and Oregon. In addition, we provide forestry consulting and timberland management services to third-party owners and managers of timberland in Washington, Oregon, and California. The company and its predecessor companies have owned and managed timberlands and development properties for more than 150 years. Additional information on the company can be found at www.orm.com.

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