



Star News Bldg Sells for \$16.6M

Beaux-Arts Style Historic Property Trades in Pasadena

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By [Pritchard Madarang](#)

Greenbridge Management Company acquired the historic Star News Building at 525 E. Colorado Blvd., and a parking structure at 473 E. Union St., in Pasadena, CA for \$16.55 million from Howard Ehrenberg. The properties were sold through a Chapter-II bankruptcy proceeding with a stalking horse bid.

Built in 1925 and renovated in 2000, the four-story, Beaux-Arts style [office building](#) totals 63,863 square feet. The property was 100 percent leased at the time of sale to 24-Hour Fitness, Le Cordon Bleu College of Culinary Arts, and Eclat Medical. The non-adjacent, three-story above-grade parking structure was constructed in 1999 and has 207 stalls.

Bob Safai and Matt Case of Madison Partners represented the seller. The buyer was self-represented.