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Disney Store HQ Fetches \$26M

By [Kelsi Maree Borland](#) | Los Angeles

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The 72,500-square-foot property was originally built in 1922.

PASADENA, CA—**The Swig Co.** has acquired an historic 1922 office property from **Karlin Real Estate** for \$26.1 million, or \$360 per square foot. Located at 443 S. Raymond Ave. in Pasadena, the 72,500-square-foot creative campus has three buildings, and is fully occupied by **Disney Store**'s western regional headquarters.

"The seller bought the property in 2010, and is now repatriating capital. The buyer is buying one of the nicest **creative office** buildings in the whole east valley, and it has Disney credit. This is really a win-win transaction for both parties," **Bob Safai** of Madison Partners tells [GlobeSt.com](#). Safai represented the seller in the transaction along with his **Madison Partners** colleague, **Matt Case**.

The pristine office property originally served as an industrial plant for **Royal Laundry Co.** The property was renovated in 2005 into a creative office campus with wood truss and saw-tooth roof systems, a central courtyard and a 225-stall parking structure. "This sale shows you how hot the market is, and how much **institutional**

capital is segueing into the belief that creative office is here to stay," says Safai.

Pasadena is becoming home to some highly sought-after creative office spaces. **Rising Realty Partners** and tech entrepreneur **David Sachs** purchased the **Pasadena Plaza** in December 2013 to convert into creative office space, and in June of this year, the partnership [signed a lease](#) with **Cross Campus**, a collaborative office environment, for three floors and 16,000 square feet.

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About Our Columnist



Kelsi Maree Borland is a freelance writer and editor living in Los Angeles. Her work has appeared in publications such as *Travel + Leisure*, *Angeleno* and *Riviera Orange County*.
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