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## Historic Building Trades Hands for \$36M

By **Kelsi Maree Borland** | Los Angeles

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PASADENA, CA—**21st Century Techbanq Pasadena LLC** has acquired a historic building in Pasadena for \$36.4 million from **Embarcadero Capital Partners** in an off-market transaction. Located at 234 E. Colorado Ave., the 123,100-square-foot **office-and-retail** building is known for its architectural design.

A BJs Brewhouse occupies the ground floor of this property, which attracts office tenants as well with function floor plates, mountain and city views and proximity to amenities. The property is on the Tournament of Roses Parade, a high-traffic area with ample retail and restaurants, and is adjacent to the Paseo Colorado Shopping Center. Madison Partners Matt Case and Bob Safai represented the seller in the transaction. **Cassidy Turley's Tenny Tsai, Danny Yu, Suzanne Lee** and **Jake Dederer** represented the buyer. They were unavailable for comment prior to the publication of this story.

This is the third property that the Madison Partners have sold in this submarket this year. The other two transactions include the **sale** of the historic Star News Building in Downtown Pasadena for \$16.5 million and the

**sale** of the Disney headquarters building for \$26.1 million.

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**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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