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# Press Release

## Madison Partners Closes Deal on Historic Pasadena Building

**Pasadena, California, August 20, 2014:** Madison Partners is pleased to announce the sale of a three building, creative office campus located at 443 S. Raymond Avenue in Pasadena. The 72,500 square foot historic building was the former industrial plant for Royal Laundry Co. and is now fully leased to Disney Store's western regional headquarters.

Bob Safai and Matt Case of Madison Partners represented the seller, Karlin Real Estate in this widely-marketed transaction. The buyer, The Swig Company, paid \$26.1 Million for the property, approximately \$360 a foot.

Originally constructed in 1922, the campus underwent extensive renovations that were completed in 2005. Upgrades to the property include a new electrical system, wood truss and saw-tooth roof systems, ADA compliant restrooms, a central courtyard, seismic code upgrades and a new four level parking structure that can accommodate 225 cars. Arguably one of the most creative spaces in Pasadena, the property also features bow-truss ceilings, floating staircases, a mezzanine area and glass fronted offices overlooking the main floor.

