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Press Release

Madison Partners Arranges Sale of Pasadena Office Property

Pasadena, California, May 28, 2015: Madison Partners is pleased to announce the sale of 350 W. Colorado Boulevard, an institutional quality, Class A office property in Pasadena, CA. Located immediately adjacent to the highly desirable Old Town Pasadena area, the property was sold to a national investment and development group with plans to increase their portfolio with strategic acquisitions of well-positioned assets throughout the region.

Totaling 84,033 square feet, the five-story property was 96.5% occupied at the time of sale, and features an impressive roster of tenants including Wells Fargo Bank, who occupies nearly 70% of the property, as well as Holthouse, Carlin & Van Trigt, one of the leading accounting and professional services firms in the Western U.S. Given its unmatched location at the beginning of the Tournament of Roses parade route, Old Town Pasadena adjacency, and proximity to numerous executive housing communities, the property is a highly-visible fixture in the affluent and dynamic Pasadena market. Originally built in 1985, the property features high-end common areas and tenant finishes, and has balconies on floors two through five, offering sweeping mountain and city views.

Bob Safai, Matt Case and Brad Schlaak of Madison Partners represented the seller, Zurich Alternative Asset Management, in the widely-marketed offering of the property, which garnered very strong interest from a wide range of prospective buyers.

