



# 33-55 E WALNUT ST OFFERING

A 46,899 SF contiguous  
four-property creative office  
campus opportunity in the  
heart of Pasadena, CA

EXCLUSIVELY LISTED BY

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## EXECUTIVE SUMMARY

# SECTION 01

# OWNER-USER OFFERING IN PASADENA, CA

Kidder Mathews is pleased to present 33-55 East Walnut Street, an owner-user or investment offering that delivers an amazing opportunity to acquire a stunning creative office campus in the heart of Pasadena

It is an owner-user's dream opportunity to enter one of the most vibrant cities in the country. The campus is ideal for a creative office or entertainment user with its remarkable design, considerable technological infrastructure, creative floor plans, and spectacular rooftop patios.



## PROPERTY DETAILS

Address	33-55 E Walnut Street, Pasadena, CA
Gross Building Size	44,453 SF
Gross Land Size	29,745 SF
Parking	8,918 SF - 19 single-stall spaces
Parcel Nos.	5723-001-026, 5723-001-016, 5723-001-017, 5723-001-018
Zoning	PSC

\*Select properties are available separately

FOUR  
CONTIGUOUS PROPERTIES

46,899 SF  
TOTAL SIZE



# INVESTMENT HIGHLIGHTS

33-55 E Walnut Street is an architectural gem in the heart of Pasadena, offering a stunning creative office campus opportunity



Move-in ready with significant office & technological infrastructure



All buildings are interconnected and efficiently designed



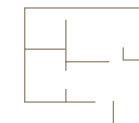
State-of-the-art production space, edit bays & studio space



Architecturally significant design



Dramatic usable rooftop patios and office space



Mixture of private offices, open space, collaborative areas & conference rooms



Mixture of fully renovated and new construction buildings



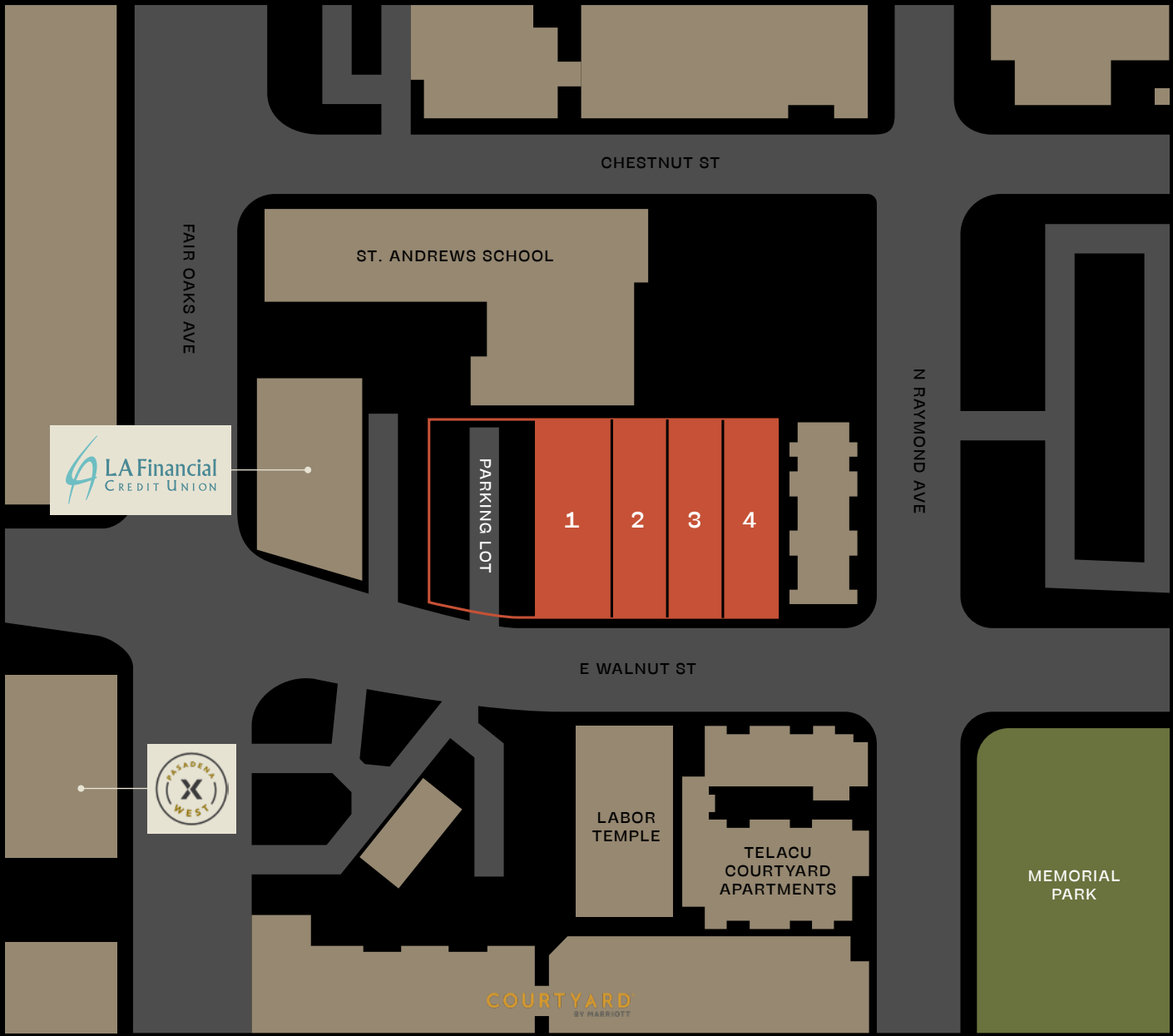
On-site and neighborhood parking





# PROPERTY OVERVIEW

# SECTION 02



8,918 SF  
PARKING LOT

12,885 SF  
BUILDING 1 - 35-37 E Walnut

10,367 SF  
BUILDING 2 - 43-45 E Walnut

16,351 SF  
BUILDING 3 - 47-49 E Walnut

4,850 SF  
BUILDING 4 - 55 E Walnut





In addition to the property's onsite parking, the surrounding area offers an abundance of convenient parking options.

**ARCHDIOCESE OF  
LOS ANGELES**

140 Chestnut St

147 spaces    \$85/month

**33-55 E WALNUT ST**

**PUBLIC PARKING**

171 N Raymond Ave

147 spaces    \$85/month







# 33 E WALNUT ST



## Property Overview

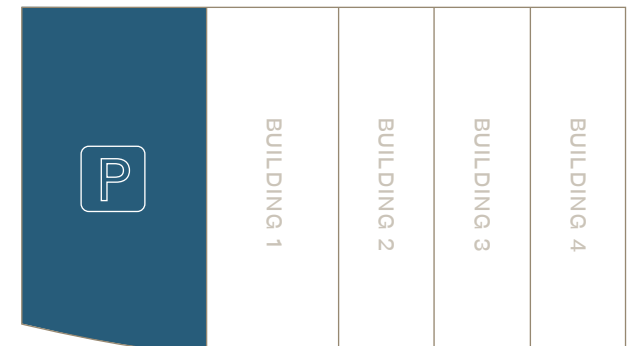
**ADDRESS**  
33 E Walnut St  
Pasadena, CA 91103

**PARCEL NO**  
5723-001-026

**LAND SIZE**  
8,918 SF

**USE**  
Parking

**ZONING**  
PSC





# 35-37 E WALNUT ST



## Building 1 Overview

**ADDRESS**  
35-37 E Walnut St  
Pasadena, CA 91103

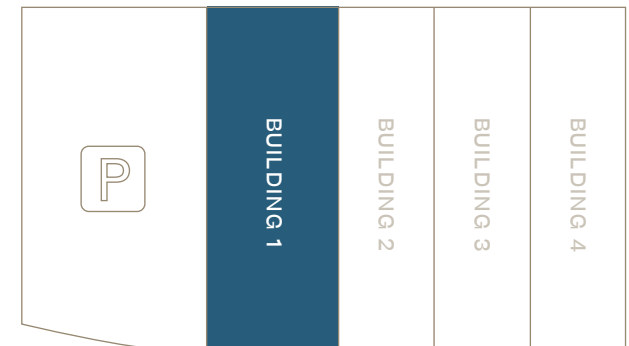
**PARCEL NO**  
5723-001-016

**BUILDING SIZE**  
12,885 SF

**USE**  
Creative Office/Studio

**YEAR BUILT**  
1929

**YEAR RENOVATED**  
2017



# 43-45 E WALNUT ST



## Building 2 Overview

**ADDRESS**  
43-45 E Walnut St  
Pasadena, CA 91103

**PARCEL NO**

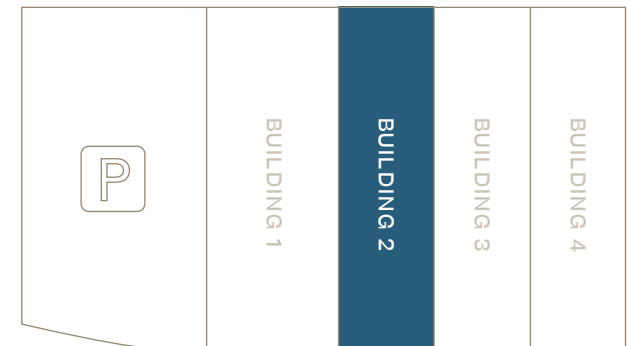
-

**BUILDING SIZE**  
10,367 SF

**USE**  
Creative Office/Studio

**YEAR BUILT**  
2017

**YEAR RENOVATED**  
N/A





# 47-49 E WALNUT ST



## Building 3 Overview

**ADDRESS**  
47-49 E Walnut St  
Pasadena, CA 91103

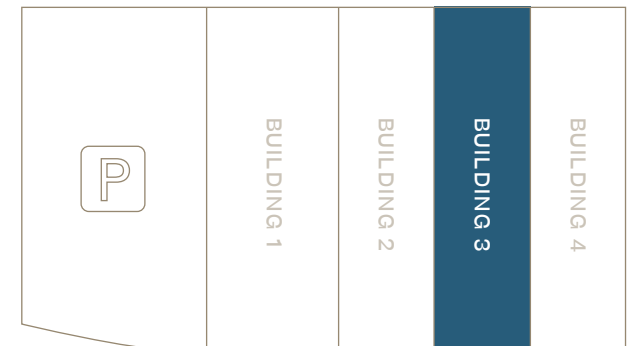
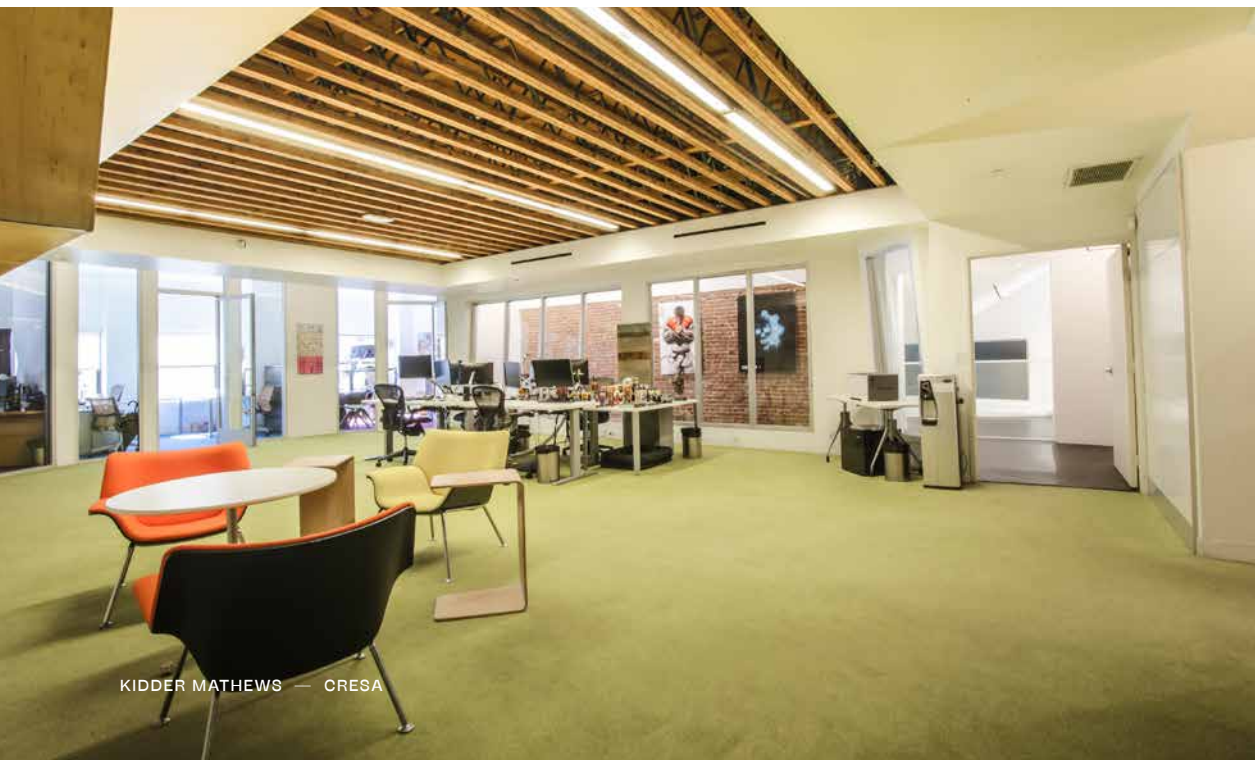
**PARCEL NO**  
5723-001-017

**BUILDING SIZE**  
16,351 SF

**USE**  
Creative Office/Studio

**YEAR BUILT**  
1926

**YEAR RENOVATED**  
2015



# 55 E WALNUT ST



## Building 4 Overview

**ADDRESS**  
55 E Walnut St  
Pasadena, CA 91103

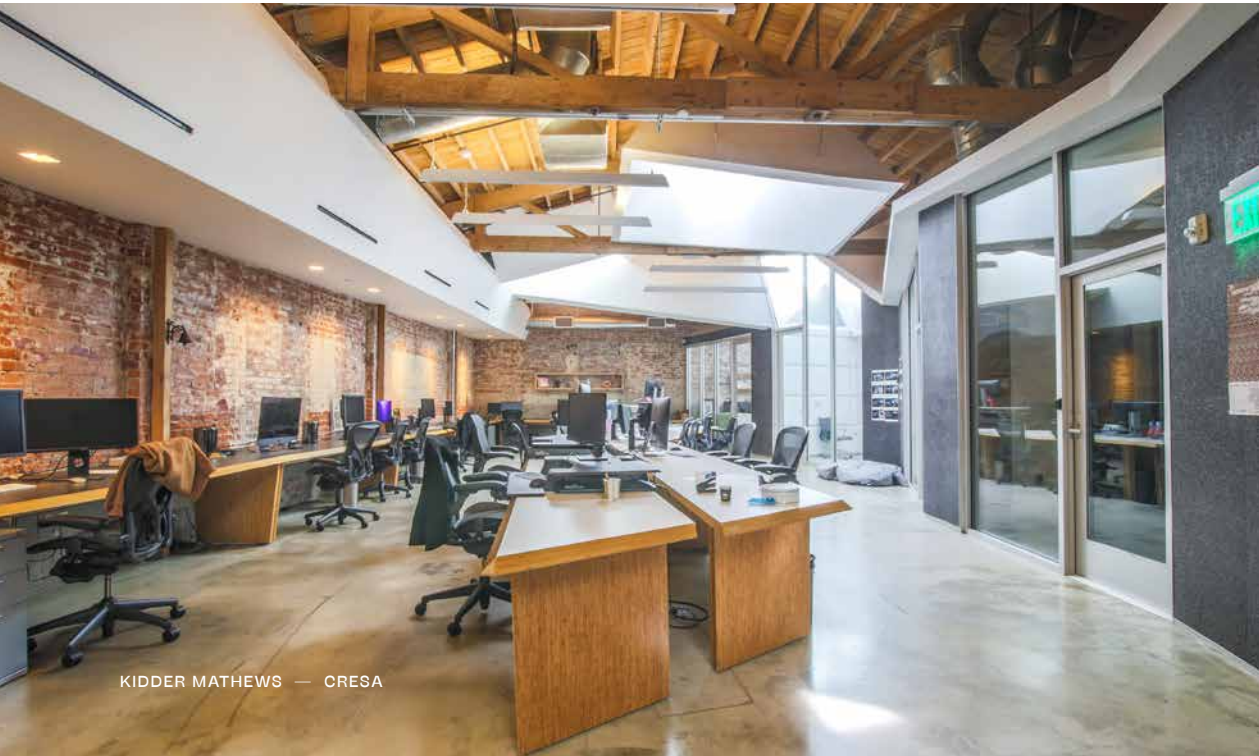
**PARCEL NO**  
5723-001-018

**BUILDING SIZE**  
4,850 SF

**USE**  
Creative Office/Studio

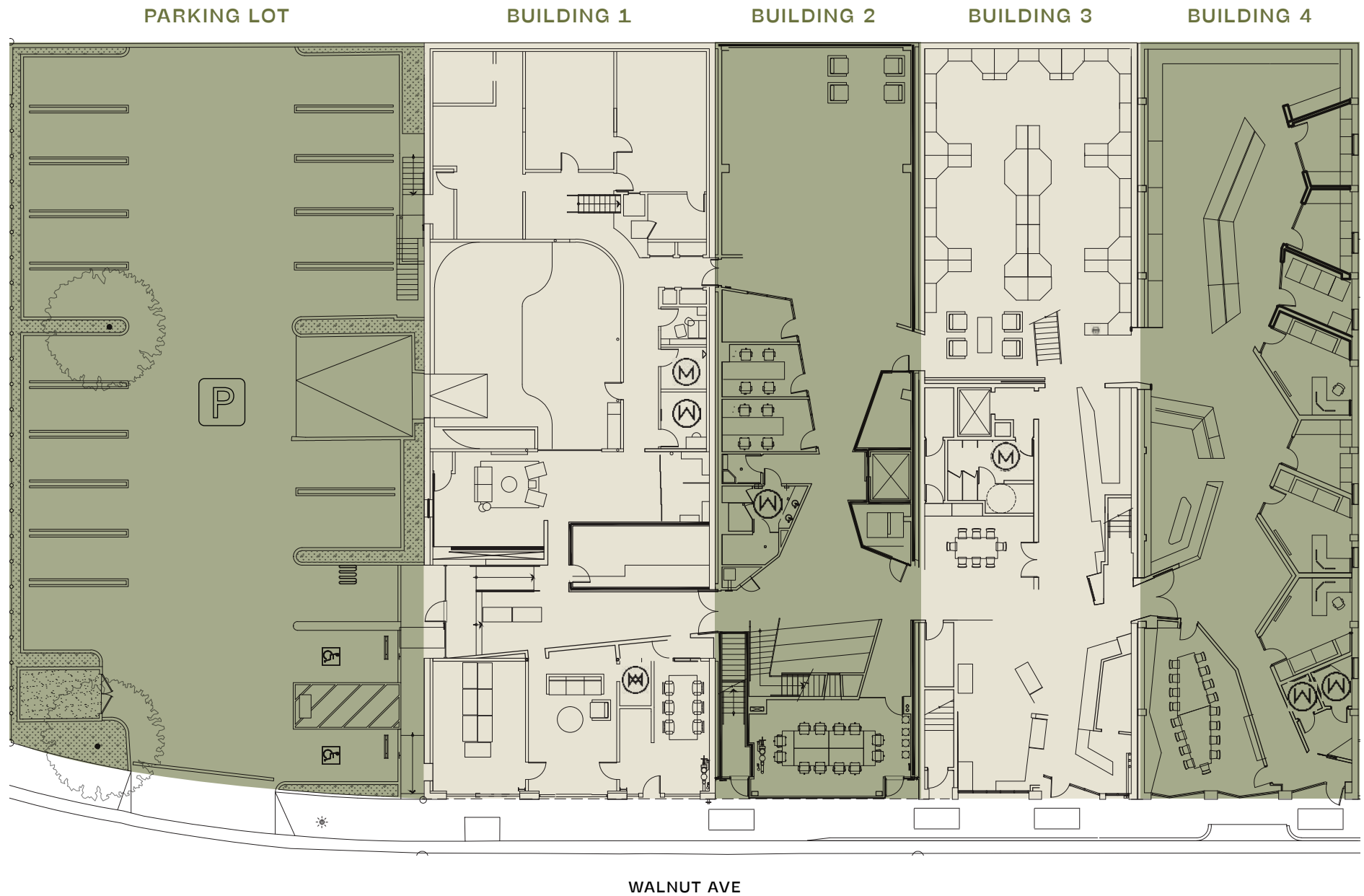
**YEAR BUILT**  
1924

**YEAR RENOVATED**  
2011

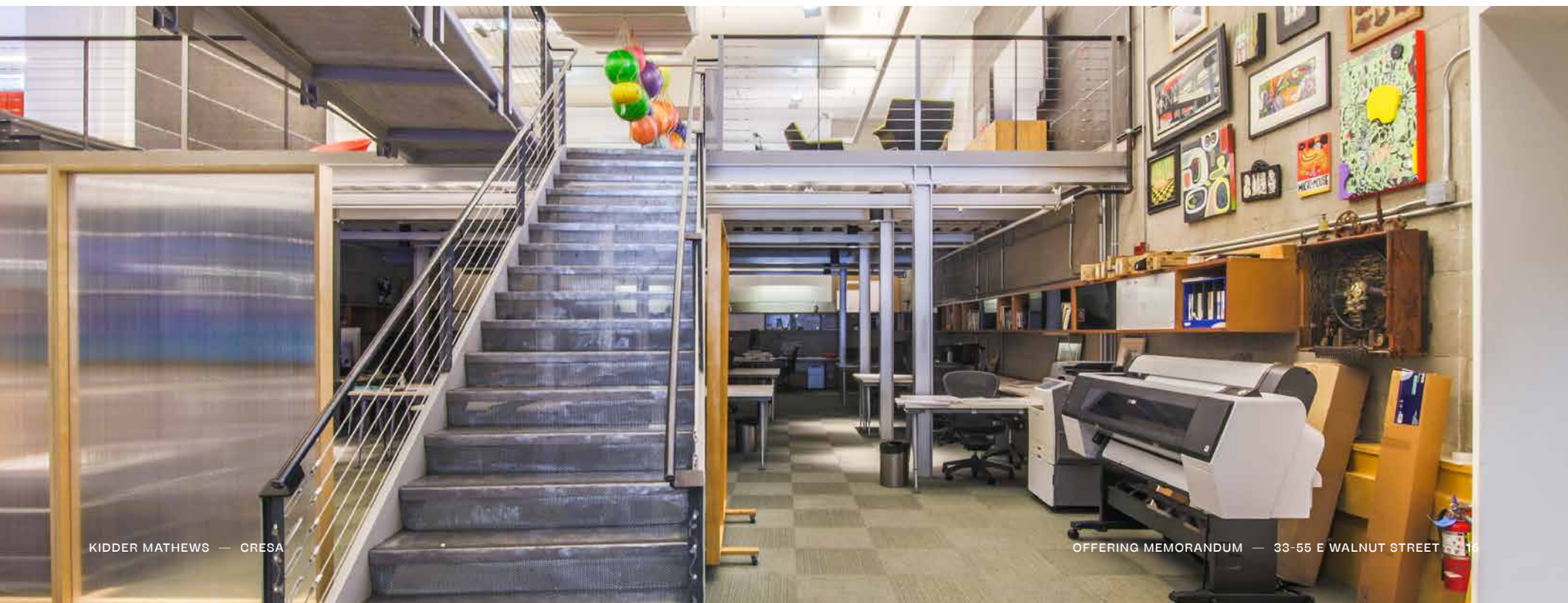




# FIRST FLOOR



A mixture of gorgeous creative open office space throughout the properties

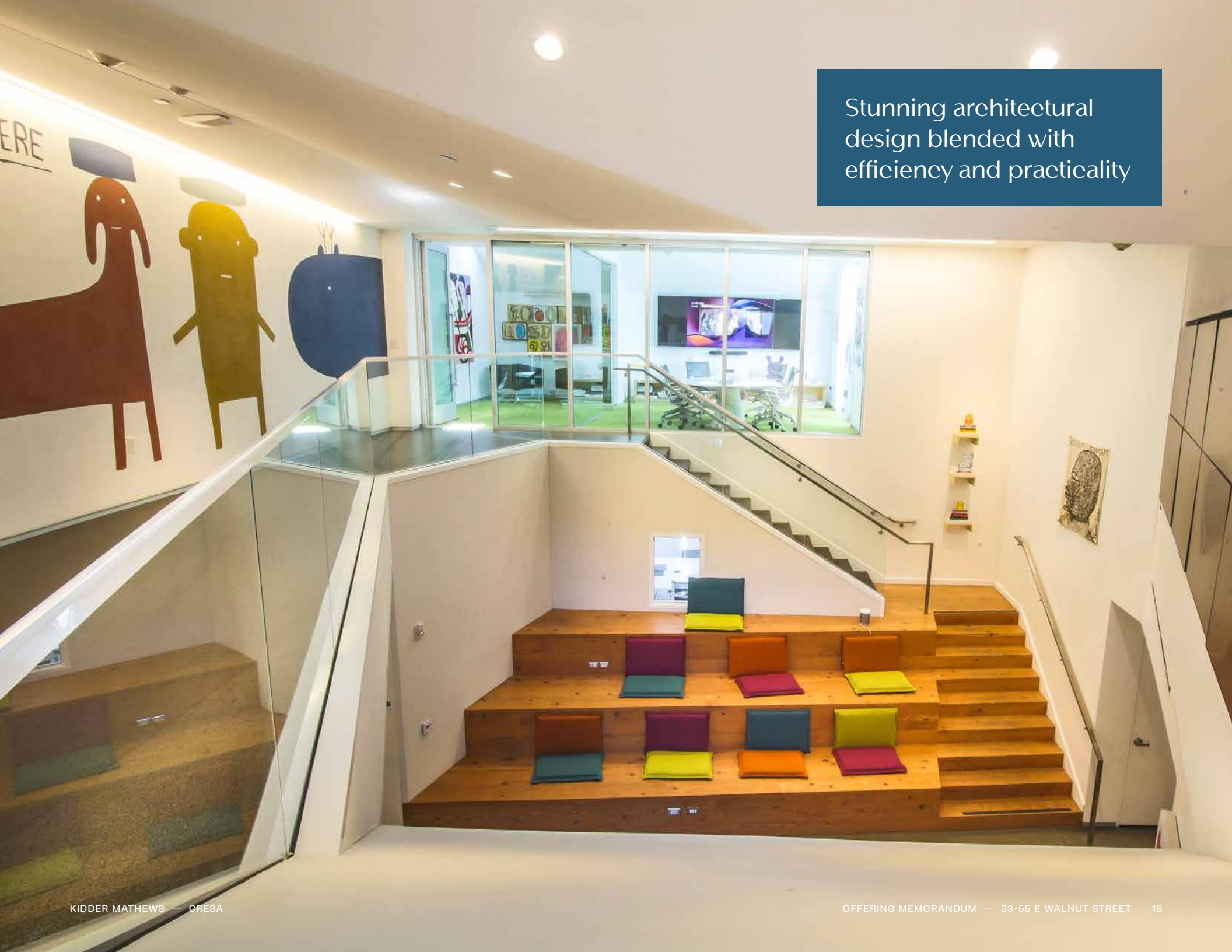




# SECOND FLOOR

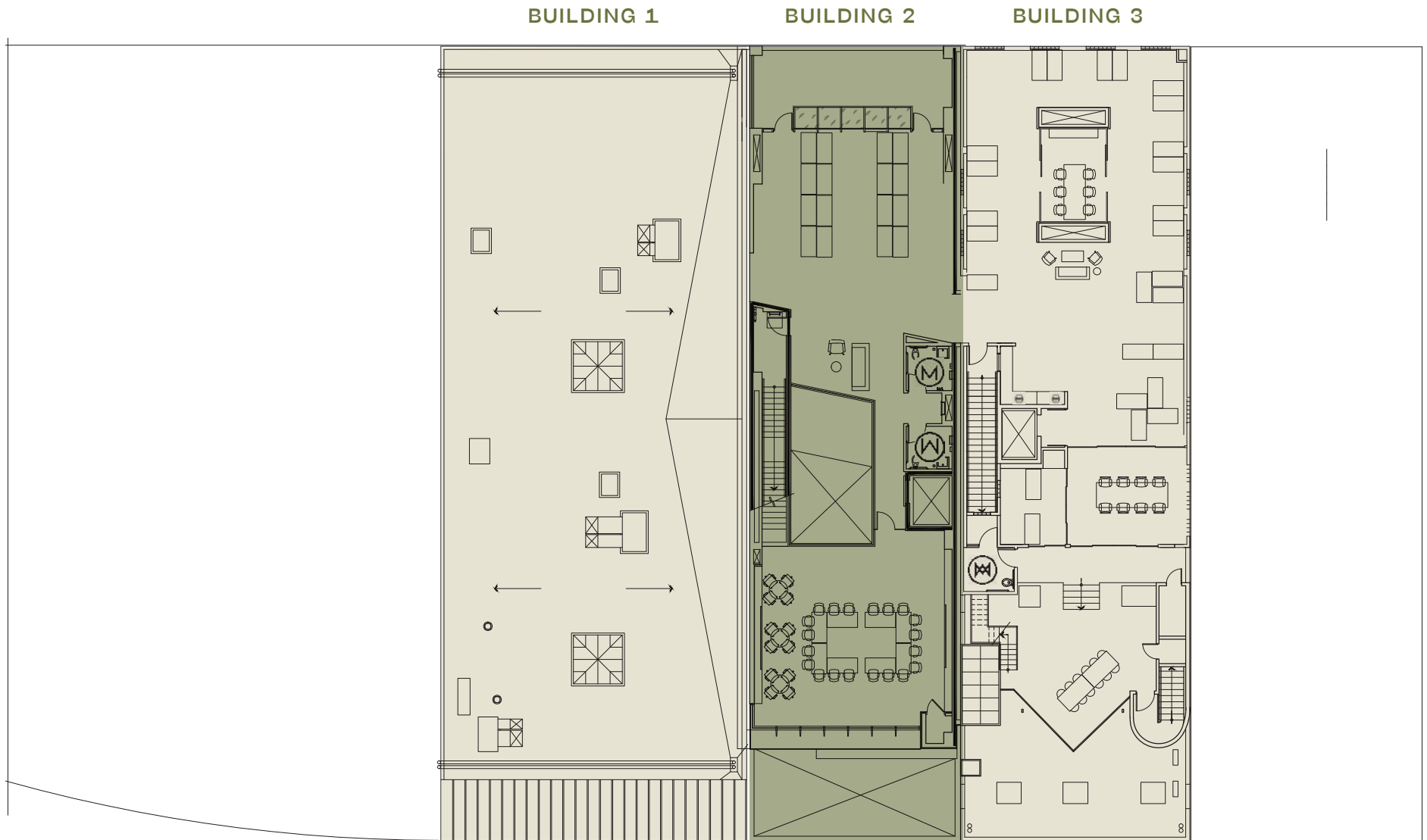



Stunning architectural design blended with efficiency and practicality





# THIRD FLOOR



A modern rooftop conference room with large glass windows overlooking a historic brick building and mountains. The room is furnished with a round table, chairs, and a sofa. The view is panoramic, showing a historic brick building with a clock tower and mountains in the background.

Unique rooftop conference room with dramatic 360 degree views



Located blocks from Old Town Pasadena — one of the West Coast’s most vibrant shopping, dining, and entertainment destination districts boasting mountain views and world-class cultural institutions







# LOCATION OVERVIEW

# SECTION 03



# PASADENA OFFICE MARKET OVERVIEW

Pasadena is home to some of the most well-respected research, technology, and healthcare institutions in the nation

Located only 11-miles northeast of downtown Los Angeles, its central location makes the region a sought-after destination for companies within those industries. Direct office vacancy throughout the city stood at 12.9% at the end of 2023, which has remained relatively steady since 2020. The Greater Los Angeles office market report a direct vacancy of 15% to close 2023. Pasadena has seen limited office development over the last several years with only 200,000 SF currently under construction, further tightening the market. Additionally, Pasadena has only seen a slight increase in direct vacancy since 2019, illustrating the regions strong market fundamentals.

## MAJOR EMPLOYERS



Jet Propulsion Laboratory  
California Institute of Technology

Caltech



EASTWEST BANK



KAISER  
PERMANENTE®



12.9%

DIRECT OFFICE  
VACANCY

\$141,889

AVERAGE  
HOUSEHOLD INCOME

137,000

PASADENA  
RESIDENTS



DESCANSO GARDENS



EATON CANYON NATURAL AREA



OLD TOWN PASADENA

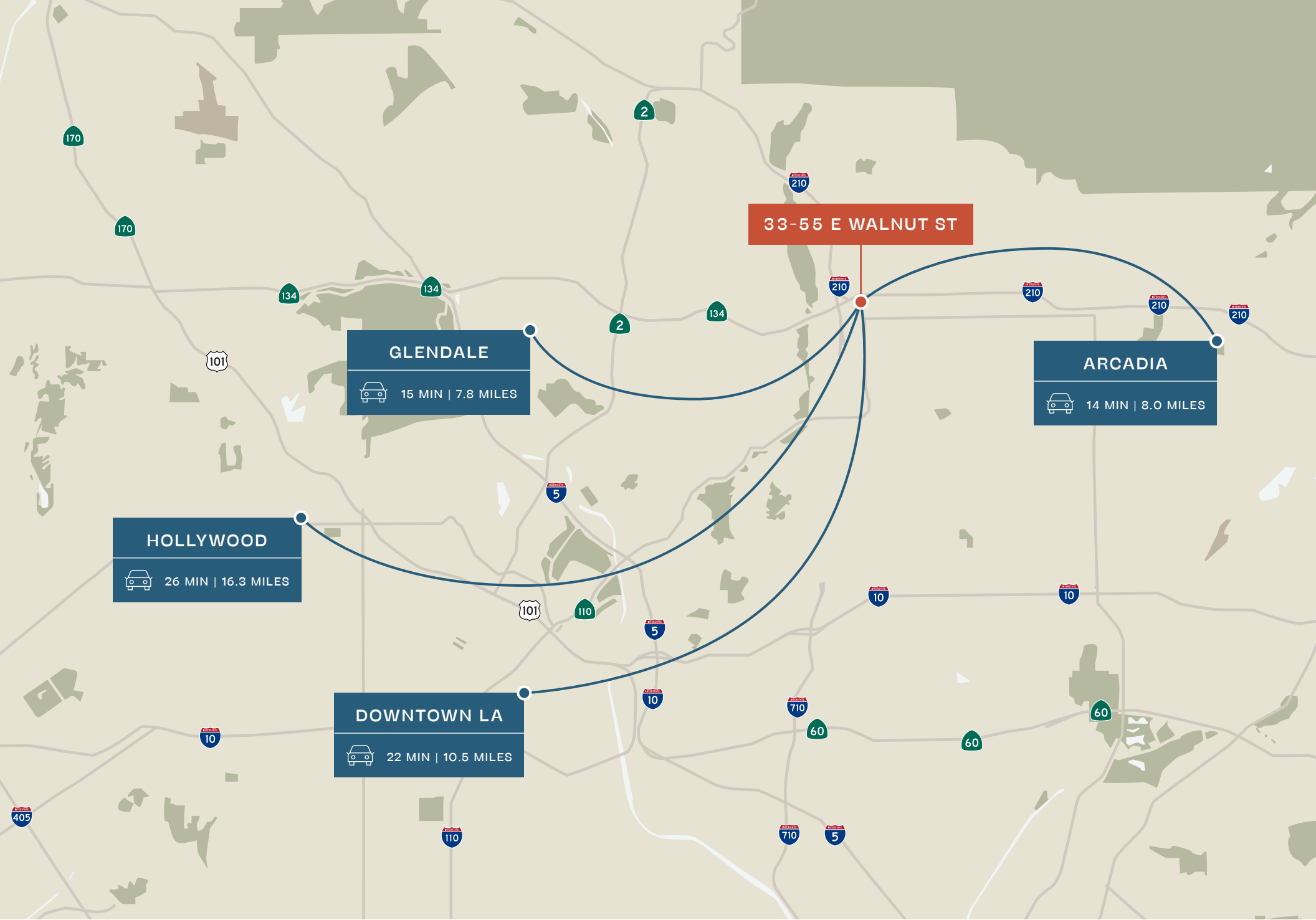


Pasadena’s total population consists of over 137,000 residents with an average household income of \$141,889 in 2023. Known for its charming Old Town and iconic landmarks, the city has become a popular destination in recent years. The city is home to many prestigious educational institutions, including California Institute of Technology and the Art Center College of Design. Additionally, the city hosts the annual Tournament of Roses Parade and Rose Bowl Game on New Year’s Day, which attracts visitors from around the world.

Pasadena has no shortage of things to do, from exploring the outdoors at the beautiful nearby Descanso Gardens or Eaton Canyon Natural Area, to shopping and dining in the lively Old Town District. Visitors can also tour the historic Gamble House or visit the Norton Simon Museum’s expansive art collection. For those interested in science, the California Institute of Technology’s Jet Propulsion laboratory offers public tours, and kids can explore interactive exhibits at the Kidspace Children’s Museum. With its mild climate, scenic beauty, and strong local economy, Pasadena is a highly desirable location to be in.

SOURCES: COSTAR, ESRI, CITY OF PASADENA CAFR





33-55 E WALNUT ST

GLENDALE  
15 MIN | 7.8 MILES

ARCADIA  
14 MIN | 8.0 MILES

HOLLYWOOD  
26 MIN | 16.3 MILES

DOWNTOWN LA  
22 MIN | 10.5 MILES



COMPARABLES

# SECTION 04



# OFFICE SALE COMPARABLES

615  
S RAYMOND AVE  
Pasadena, CA 91105



\$9.65M  
SALE PRICE

Price/SF	\$688.30
RBA	14,020 SF
Buyer	Genesis Nur Partners Llc
Seller	Jh Flour Inc
Sale Date	10/17/2023


477  
S RAYMOND AVE  
Pasadena, CA 91105



\$13.9M  
SALE PRICE

Price/SF	\$595.07
RBA	20,382 SF
Buyer	Charing Raymond LLC
Seller	SIC-Raymond, LLC
Sale Date	8/4/2021

123  
S MARENGO AVE  
Pasadena, CA 91101



\$59.0M  
SALE PRICE

Price/SF	\$642.91
RBA	91,770 SF
Buyer	CCM Properties One LLC
Seller	Wescom Central Credit Union
Sale Date	2/23/2022

968  
S FAIR OAKS AVE  
Pasadena, CA 91105



\$8.82M  
SALE PRICE

Price/SF	\$888.84
RBA	9,927 SF
Buyer	968 S Fair Oaks Llc
Seller	Yika El Centro Llc
Sale Date	12/12/2023

110  
E HOLLY ST  
Pasadena, CA 91103



\$6.00M  
SALE PRICE

Price/SF	\$842.70
RBA	7,120 SF
Buyer	Holly Street Sound & Stables Llc
Seller	Lao Bessie L
Sale Date	12/19/2022

1020  
EL CENTRO ST  
South Pasadena, CA 91030



\$12.5M  
SALE PRICE

Price/SF	\$776.49
RBA	16,098 SF
Buyer	FSM SOPAS LLC
Seller	South Pasadena Unified S...
Sale Date	6/15/2021

# Office Sale Comparables, cont.

**1270  
E GREEN ST**  
Pasadena, CA 91106



**\$7.00M**  
SALE PRICE

Price/SF	\$738.32
RBA	9,481 SF
Buyer	Dj li Gp Llc
Seller	H.N. & Frances C. Berger...
Sale Date	5/4/2022

**1146  
E GREEN ST**  
Pasadena, CA 91106



**\$3.89M**  
SALE PRICE

Price/SF	\$740.82
RBA	5,255 SF
Buyer	1146 E Green Llc
Seller	Thru The Bible Radio Network
Sale Date	4/21/2022

**1600  
HUNTINGTON DR**  
South Pasadena, CA 91030



**\$11.5M**  
LIST PRICE

Price/SF	\$877.00
RBA	18,517 SF
Lot Size	35,099 SF
Year Built	1981
Status	For sale

- 01** 615 S Raymond Ave Pasadena, CA
- 02** 477 S Raymond Ave Pasadena, CA
- 03** 123 S Marengo Ave Pasadena, CA
- 04** 968 S Fair Oaks Ave Pasadena, CA
- 05** 110 E Holly St Pasadena, CA
- 06** 1020 El Centro St South Pasadena, CA
- 07** 1270 E Green St Pasadena, CA
- 08** 1146 E Green St Pasadena, CA
- 09** 1600 Huntington Dr South Pasadena, CA





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