



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



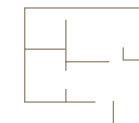
State-of-the-art production space, edit bays & studio space



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

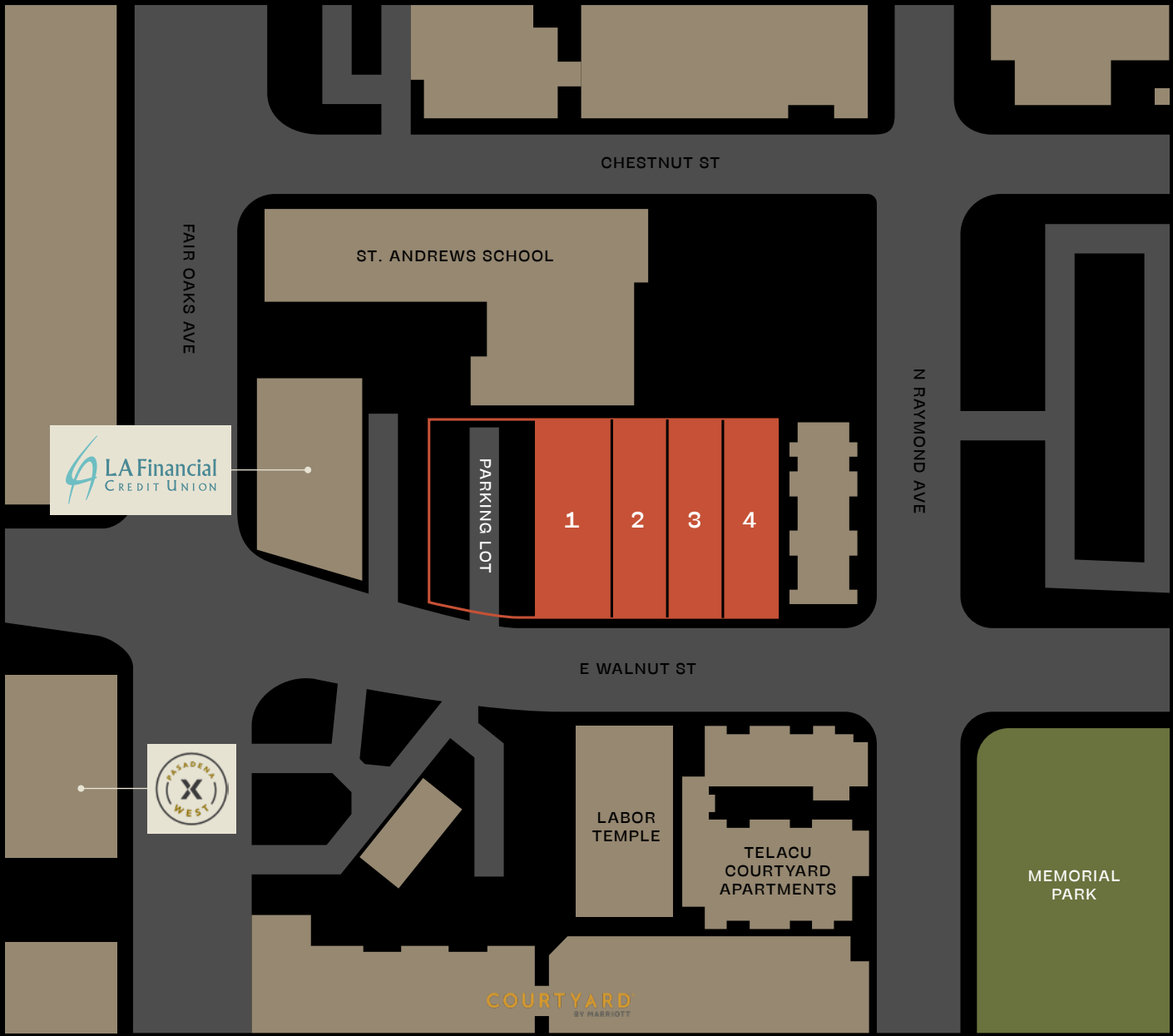


On-site and neighborhood parking



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

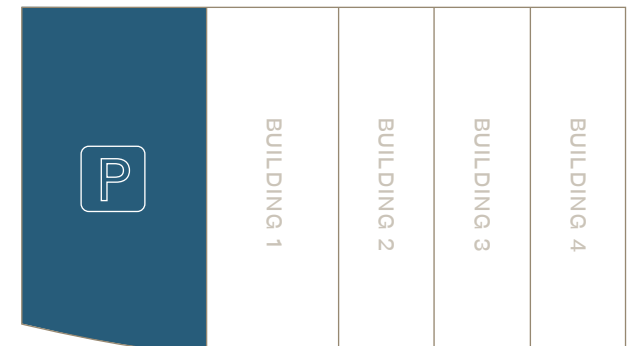
ADDRESS
33 E Walnut St
Pasadena, CA 91103

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

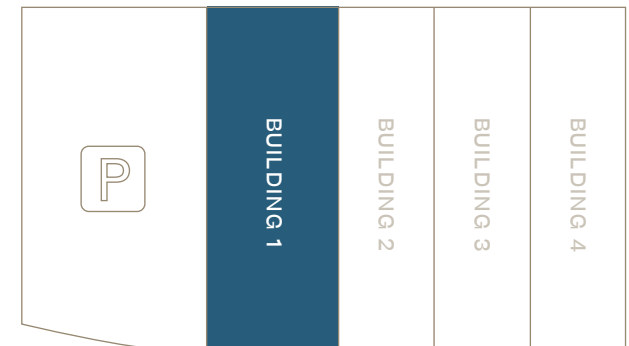
PARCEL NO
5723-001-016

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

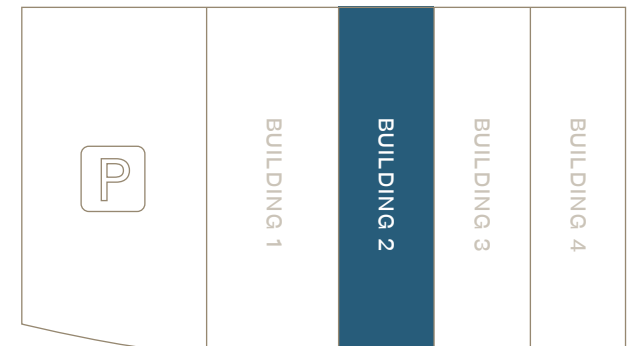
-

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

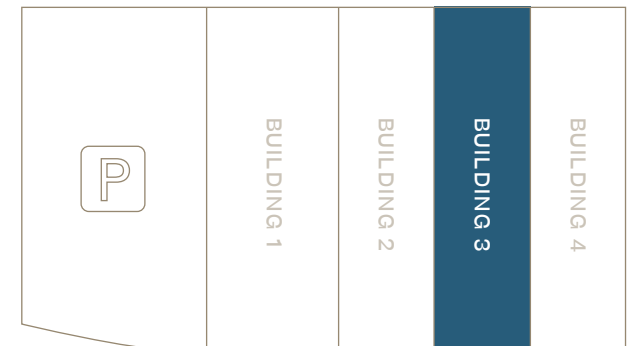
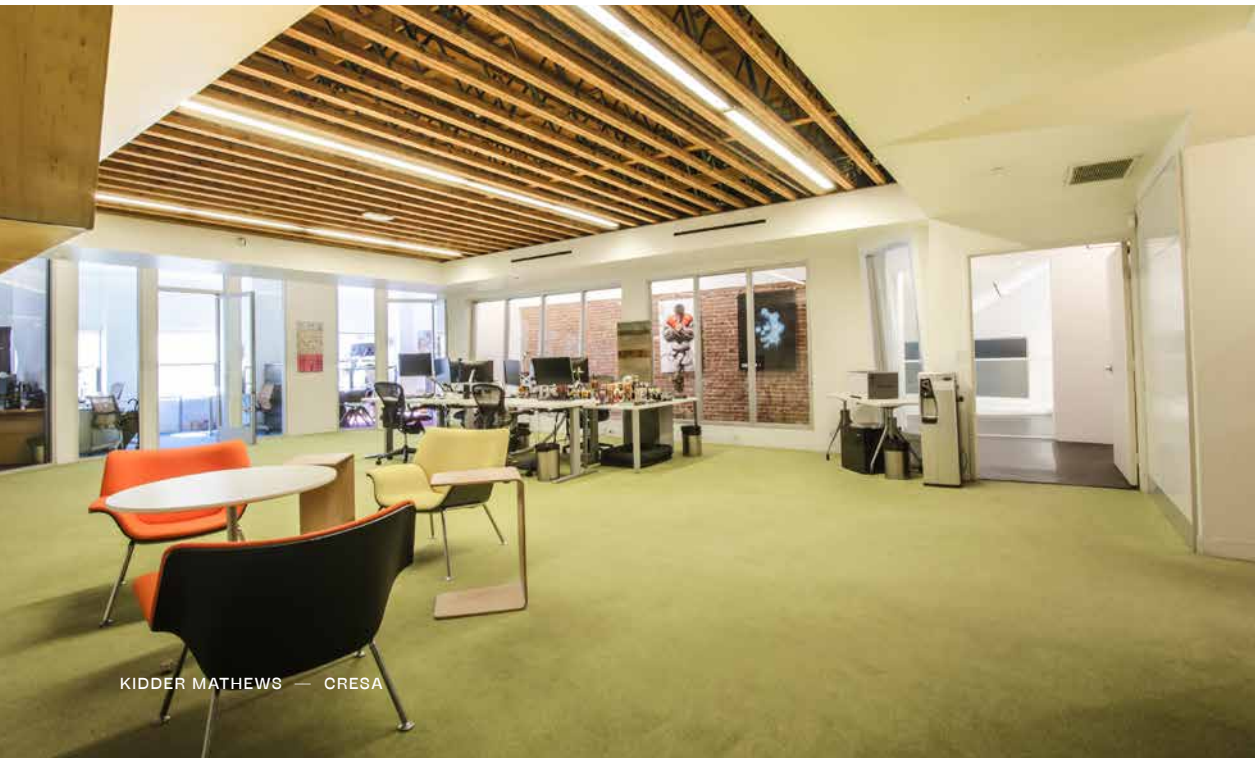
PARCEL NO
5723-001-017

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

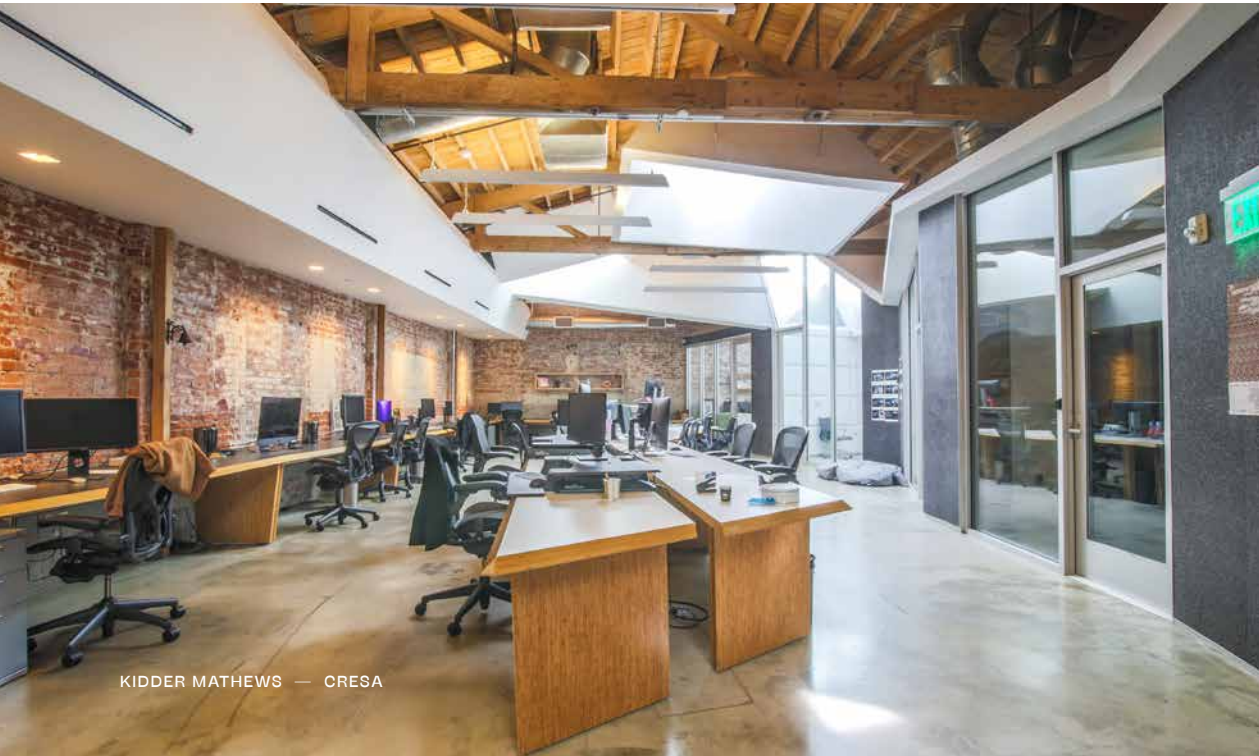
PARCEL NO
5723-001-018

BUILDING SIZE
4,850 SF

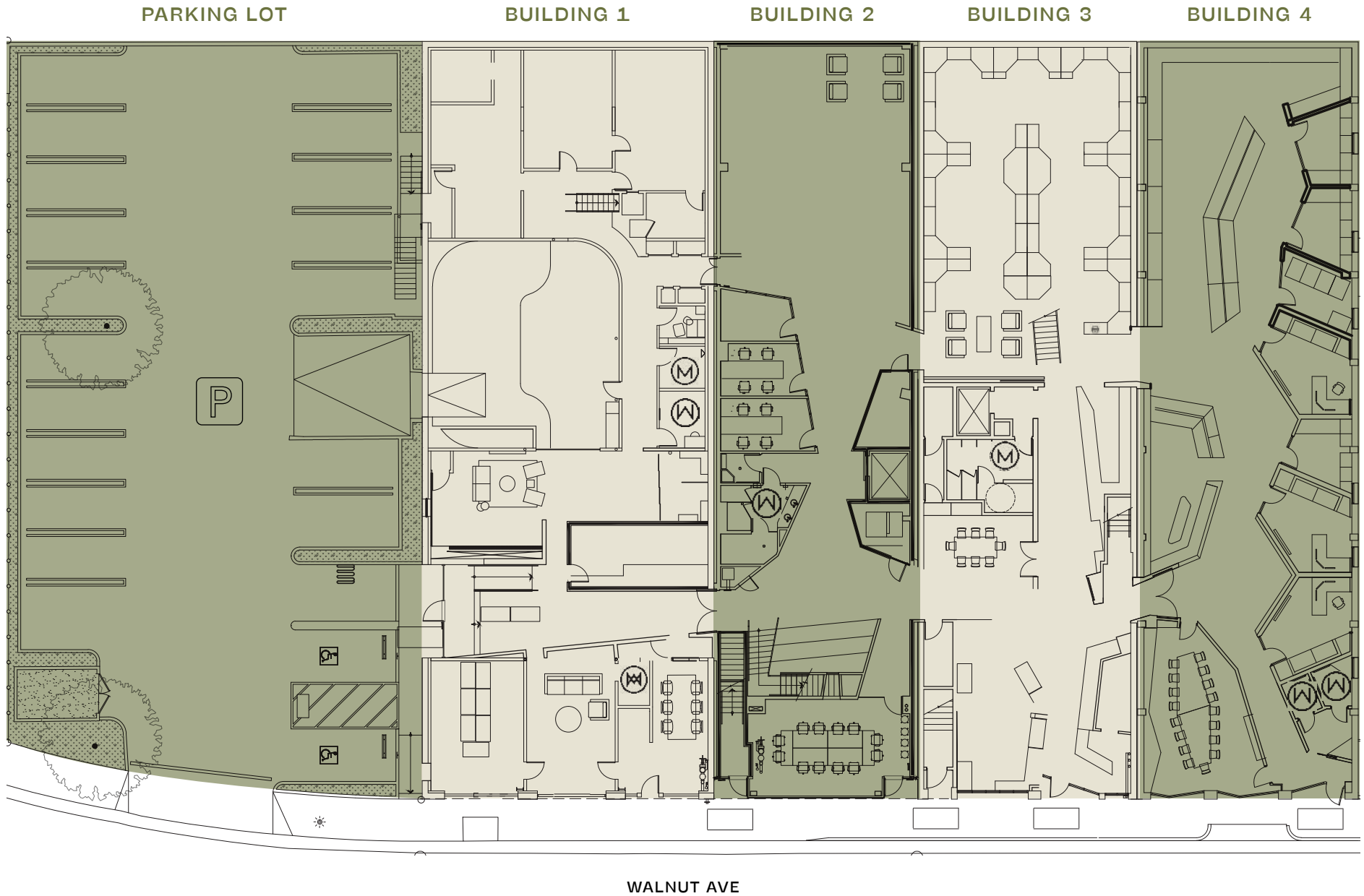
USE
Creative Office/Studio

YEAR BUILT
1924

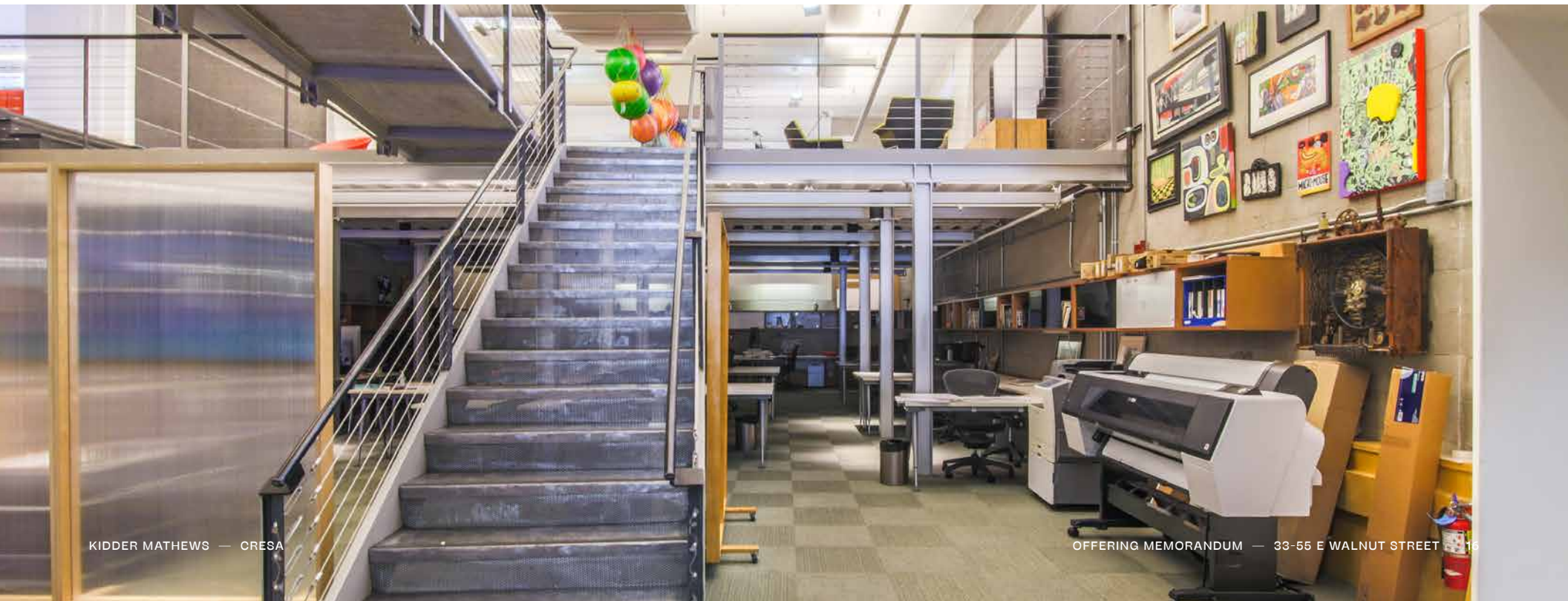
YEAR RENOVATED
2011



FIRST FLOOR



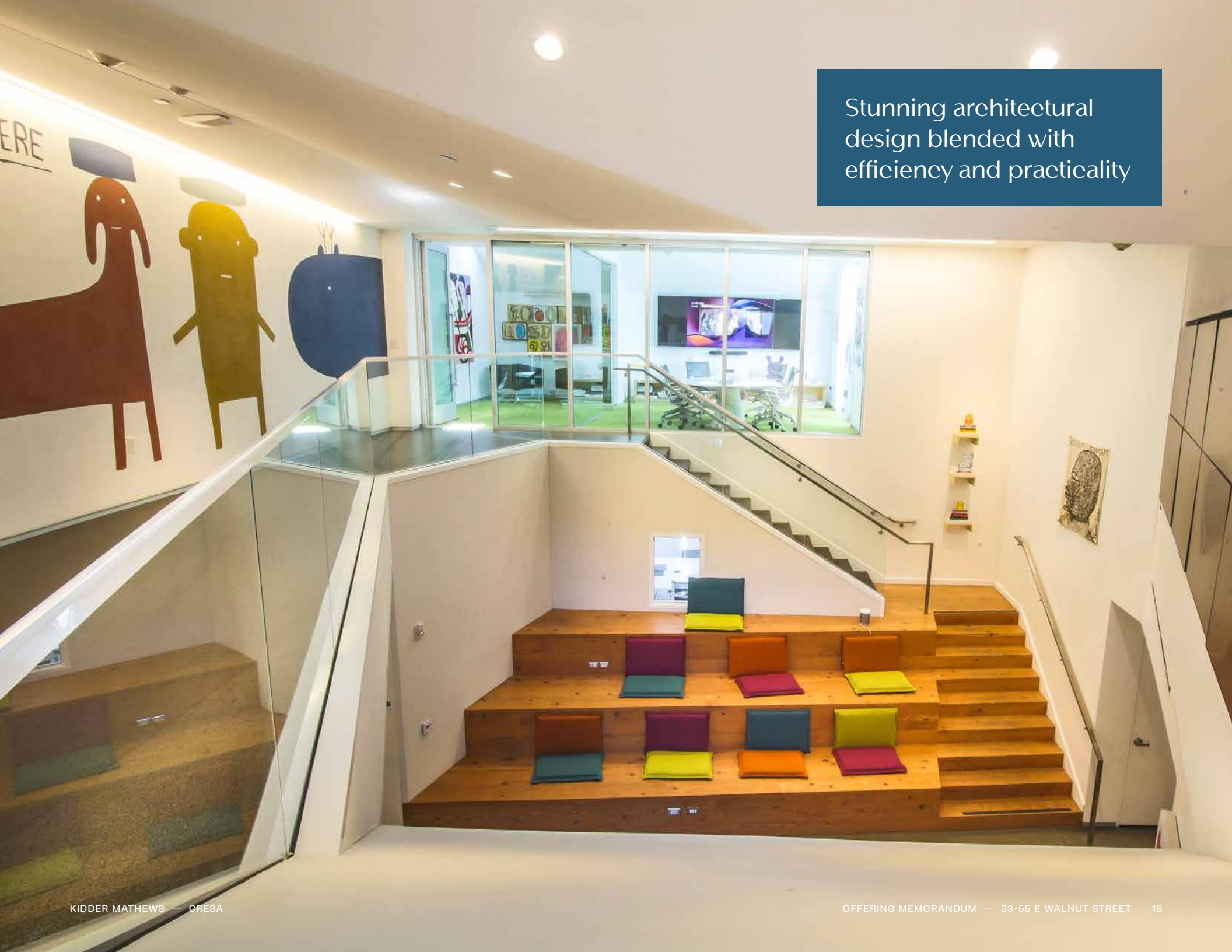
A mixture of gorgeous creative open office space throughout the properties



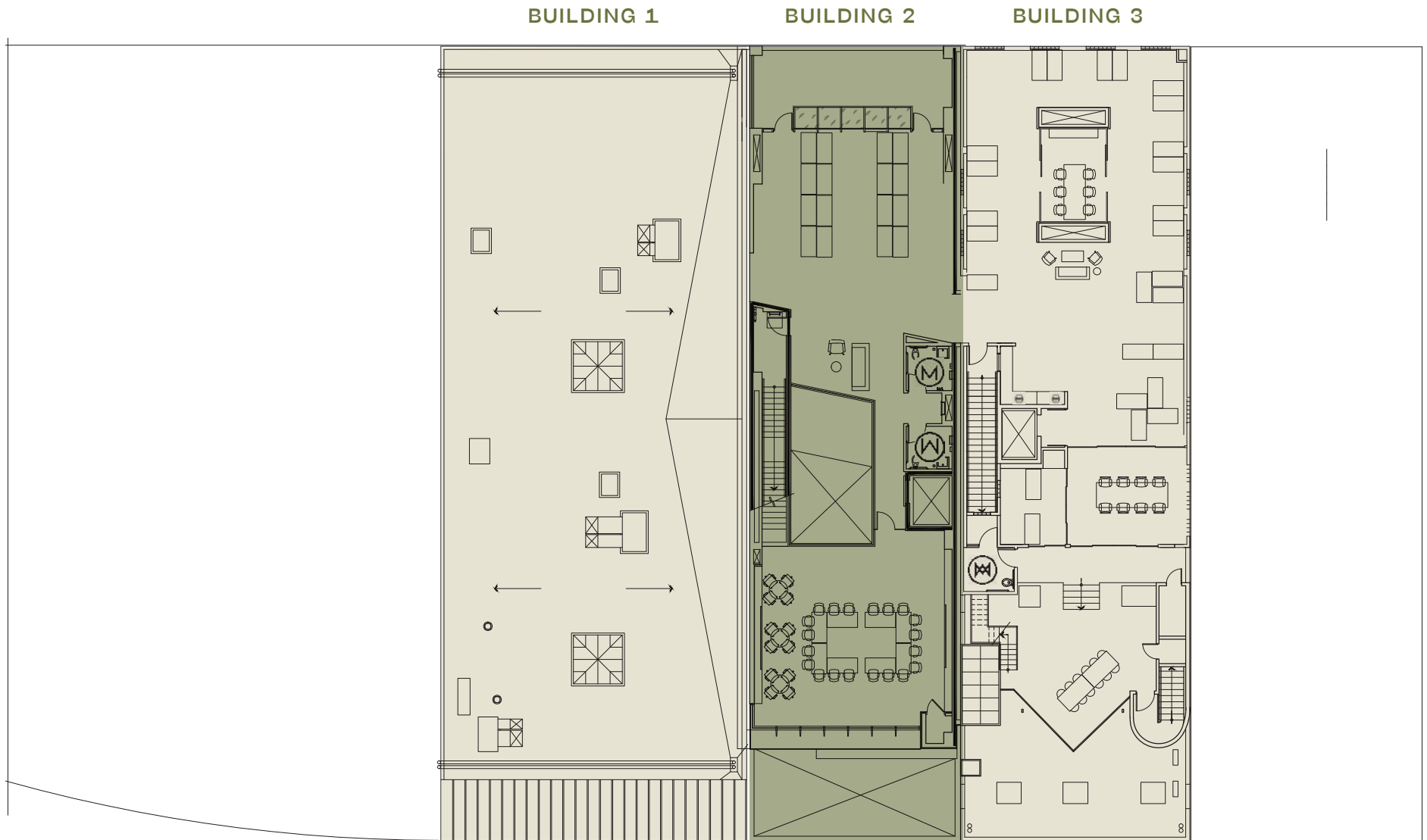
SECOND FLOOR




Stunning architectural design blended with efficiency and practicality



THIRD FLOOR



A photograph of a modern rooftop conference room. The room is enclosed by large glass windows and has a light-colored, horizontally-slatted exterior. Inside, there is a round table with several chairs, a large screen, and a sofa. The view from the room is panoramic, showing a historic brick building with a tall clock tower in the background, and mountains in the distance. The sky is clear and blue.

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



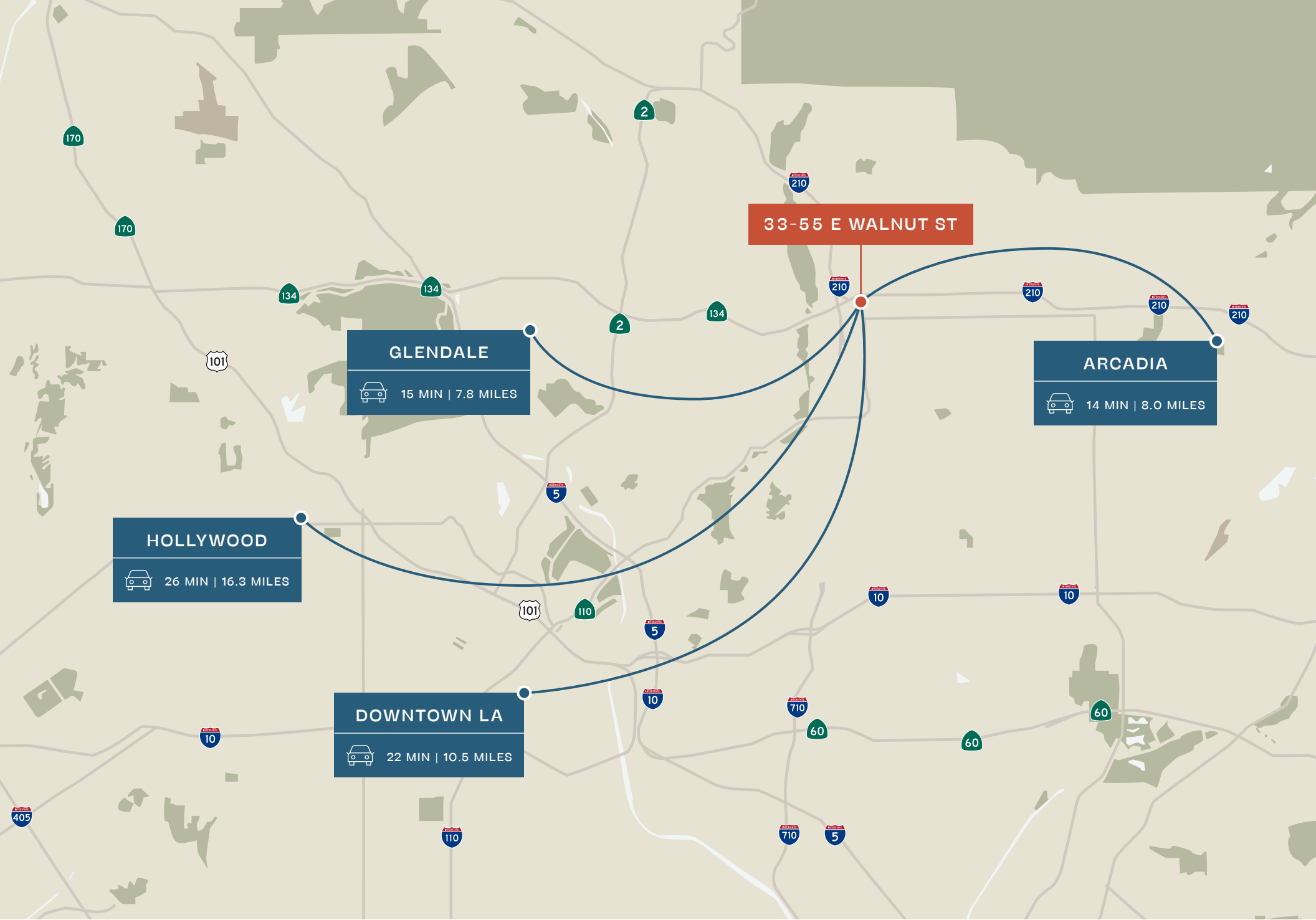
OLD TOWN PASADENA



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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