
CONSTRUCTION

The Daily Transcript



Arrowhead General to relocate in Carlsbad's Bressi Ranch

Arrowhead General Insurance Agency Inc. has signed a \$24 million lease with an option to purchase a build-to-suit project at Bressi Ranch in Carlsbad. Arrowhead General said it has less than two years remaining on its present headquarters at 701 B St. in downtown San Diego. Arrowhead General reportedly leased 67,703 square feet at 701 B St. in summer 2003 for a total of 10 years at \$19 million. The space consisted of the three interconnected floors. The company says it will relocate approximately 400 employees with its processing and claims operations in Sorrento Mesa into the new, 95,000-square-foot campus being developed by *Kelly Capital Corp.*, the landowner and developer. Burnham Real Estate's Barry Mahlberg represented the lessee and lessor.

Designed by Denny Smith of *Smith Consulting Architects*, the campus will have a pair of two-story office buildings that can eventually accommodate 450 employees. The buildings feature painted concrete and reflective glass exteriors, tile accents, and two-story entryways and lobbies. Construction will begin in June with completion expected in spring 2007.