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[Four Seasons Residences Begins Construction with \\$239 Million Loan](#)

Construction began this week on Four Seasons Residences, 58 ultra-luxury condominiums and townhouses on the outskirts of Beverly Hills, after developer Genton Property Group raised \$239 million for the project. Jonathan Genton, founding partner of GPG, said Tuesday the company finalized the construction loan last week. GPG partnered with Boston-based private equity firm Alcion Ventures and Dallas-based mortgage banking firm Holliday Fenoglio Fowler to arrange the financing from London-based hedge fund Children's Investment Fund Management Ltd.

[Insurance Firm Signs U.S. Bank Tower Lease](#)

Cushman & Wakefield and OUE Ltd. announced that global insurance firm Marsh & McLennan Cos. has signed a 15-year lease at downtown's U.S. Bank Tower. The tenant will occupy 72,000 square feet on floors 11 through 14 of the iconic skyscraper.

[Drone Maker AeroVironment Inc. Eyes Military](#)

U.S. military recruits might soon be issued something a bit more high tech than the standard uniform, boots, and rifle. An undisclosed branch of the military took delivery in April of 20 Snipe drones manufactured by AeroVironment Inc. of Monrovia. Unlike previous drones used by the military, which require specially trained pilots, the Snipe is designed to be flown by novice soldiers on scouting missions.

[Stocks Fall](#)

The Dow Jones industrial average fell 51 points in Tuesday trading to 21,029. The S&P 500 fell 3 points to 2,413. The Nasdaq fell 7 points to 6,203. The LABJ stock index fell 1 point to 249.