

CITY OF KENNER PRESS RELEASE

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Judge Mentz's Decision Paves Way For Kenner Progress; Citizen's Group Told to Pay Court Costs

Gretna, LA. – A Jefferson Parish judge today dismissed a lawsuit that was intended to derail a City of Kenner bond refinancing plan. Judge Michael Mentz also ordered Kenner resident Walt Bennetti and Citizens for a Better Kenner to pay all court costs associated with the lawsuit.

Judge Mentz ruled from the bench that the lawsuit filed by Bennetti and his organization, Citizens for a Better Kenner, was filed in violation of state law and district court rules. The decision paves the way for the City of Kenner to continue with a plan to refinance bonds and raise more than \$32 million to redevelop and enhance several high-profile corridors.

According to Kenner's legal counsel, the city administration carefully followed the state Bond Validation Act and all protocol required to submit a bond refinancing plan to the City Council. Said attorney Michael Power, "The judge's decision was much more than ruling on a technical issue. The Bond Validation Act is designed to protect local governments from legal challenges that are intended to delay the issuance of bonds. The very nature of bonds is that they are very susceptible to market conditions. If bond issues are allowed to lie over indefinitely, markets can fluctuate wildly and cost the city much more than time."

Said Mayor Mike Yenni, "I will advise our bond officials and attorneys to move as quickly as possible to complete the bond refinancing so that the City of Kenner can employ the vision that we have shared with the city's residents and businesses. This frivolous and politically-charged lawsuit delayed the bond refinancing six weeks and cost the city millions of dollars. But we prevailed and Kenner's residents and business owners can be assured that Kenner will prosper from the scheduled upgrades and improvements that will not cost any additional taxpayer dollars."

In a previous posting of this release the news indicated that Citizen's for a Better Kenner and Walt Bennetti were instructed to pay the city's legal fees associated with the lawsuit when, in fact, the judge ordered CFBK and Bennetti to pay all court costs.