



CITY OF KENNER

PRESS RELEASE

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MAYOR

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SUCCESSFUL TECHNOLOGY FIRM CHOOSES TO MOVE HEADQUARTERS FROM ATLANTA TO KENNER

Kenner, LA. - A New Orleans native and owner of a technology firm in Atlanta announced this week that he will be moving the company's headquarters to Kenner, a decision that is expected to add 320 jobs in a five-year period to the city.

Michael Wedge, CEO of 4th Source, said Friday that executives in his company were attracted to a number of financial incentives offered by the state, as well as the business and cultural climate in the state and Kenner.

"It feels good, personally, to come back home," he said, "but I had a board of directors and none of them were from New Orleans. It really was a no-brainer when you modeled the incentives and what is available in the area."

Wedge, who grew up in Mid-City and attended high school in Kenner, said Kenner offers a close proximity to the airport and easy access to relatively inexpensive hotels. He said he expects the business to open in July on Veterans Memorial Boulevard near Williams Boulevard.

Kenner Mayor Michael Yenni said adding 4th Source to Kenner is a "huge addition" and pointed to the presence of Gov. Bobby Jindal, Jefferson Parish President John Young and a host of business officials at the recent press conference announcing the move.

"It's not often you get a company that can bring hundreds of jobs at an average salary of \$50,000 to your city," Yenni said. "This tells me we are on the right track with our economic development efforts," he said. "As we continue with our 2030 Plan to attract new families and businesses, I think we will begin seeing a domino effect – other companies will be attracted to Kenner to follow 4th Source."

The technology firm develops software for clients in various industries, including health care, and currently has four other offices in the United States and three in Mexico.

Wedge said one of the reasons he chose the New Orleans area – after considering incentives offered from other states - was the attractiveness of New Orleans as an area that is culturally unique in the U.S. It will be easier to hire new workers and retain existing employees because of the lifestyle and culture that only the New Orleans area can offer, he said.

"Coming back home is exciting," Wedge said. "But to be able to do it with the business I am involved in is that much more special."

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