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Technology Company Announces New Headquarters in Jefferson Parish

(KENNER, La) -- Executives from a leading North American technology company officially announced plans to locate their corporate headquarters in Jefferson Parish. The Jefferson Parish Economic Development Commission (JEDCO), in conjunction with Governor Bobby Jindal, Jefferson Parish Government and the City of Kenner, joined 4th Source at the new JEDCO Conference Center to celebrate this significant announcement Thursday.

4th Source, a systems and information technology company, will establish their corporate headquarters and delivery services center in Kenner, where they will continue to provide near-shore technology and IT services to a variety of industries. The company anticipates the creation of 320 direct jobs at an average salary of \$50,000, plus benefits. Louisiana Economic Development (LED) estimates an additional 412 indirect jobs will be created. This corporate headquarters will be the company's fourth office established in the U.S.

Throughout every stage of this project, JEDCO worked closely with Jefferson Parish government and Louisiana Economic Development (LED) to ensure 4th Source was provided with all the tools and information to aid in their decision. JEDCO arranged site selection efforts, supplied demographic, wage and local market data pertaining to the burgeoning information technology industry in Jefferson Parish and offered incentives guidance to 4th Source leaders, while also offering transitional office and meeting space.

JEDCO coordinated this project with LED, which led the state economic development program to offer the company a competitive incentive package. The package included comprehensive access to LED's FastStart, the nation's number one comprehensive workforce training program, as well as utilization of Louisiana's Digital Interactive Media and Software Development Incentive and the state's Quality Jobs Program.

"We are thrilled to welcome 4th Source to Jefferson Parish," says Jerry Bologna, JEDCO Executive Director. "4th Source's investment in their new headquarters highlights the resources and workforce base available in this community as the technology industry strives to reach critical mass. Not only will 4th Source bring new jobs to our region, but it will provide an immense boost to the economic climate within Jefferson Parish. JEDCO continues to stand ready to support the 4th Source team as they begin to call Jefferson home."

"This is a truly exciting day for Jefferson Parish," adds Parish President John F. Young. "We would like to commend JEDCO's efforts, along with the collaboration between state, regional and local organizations, in bringing this headquarters to the area. The attraction of 4th Source to Jefferson Parish speaks volumes about our community's business-focused climate and vast assets. We are thrilled to welcome 4th Source to the community and look forward to a long-term partnership with this outstanding company."

"We are honored that 4th Source has chosen Kenner as the location of choice for its new headquarters," says Kenner Mayor Michael Yenni. "Kenner's proximity to the airport, accessibility to Interstate 10 and our strong workforce continue to attract high-caliber businesses to our community, creating jobs and opportunities for our residents. We would like to recognize JEDCO for its dedication to this project. We value our close relationship with JEDCO and have experienced continued economic success in Kenner thanks to our continuing partnership. We are thrilled to welcome 4th Source to Kenner and look forward to its future growth and success in our city."

4th Source cited a variety of reasons for choosing to locate in Jefferson Parish. The company was particularly pleased with the location because of the emerging IT industry in the Greater New Orleans area and the private/public partnerships to enhance technology curriculums in our colleges and universities. Michael Wedge, 4th Source CEO, also has ties to the area; he grew up in Orleans and Jefferson Parishes.

"4th Source is excited to establish our Corporate Headquarters and Service Delivery Center in Jefferson Parish," says Michael Wedge, 4th Source CEO. "The passion and energy the JEDCO team demonstrated was a key factor in our decision to open our new HQ and Service Delivery center in Kenner. The revival in the local economy driven by organizations like JEDCO is evident. As a native of New Orleans and Jefferson Parish, it is exciting to see the positive economic activities underway and we look forward to being a large part of the future developments in the area."

"Greater New Orleans, Inc. is thrilled to welcome 4th Source to the region," said Michael Hecht, President and CEO of Greater New Orleans, Inc. "Greater New Orleans is the fastest growing technology market in the USA, with a strong foundation of local companies increasingly complimented by dynamic new firms, like 4th Source. The result is a growing critical mass of outstanding companies and jobs for our community."

Governor Jindal says, "We're proud that 4th Source chose Louisiana over other states like Colorado and Tennessee for its new corporate headquarters and its latest software and IT operations center. In addition to corporate functions, the company's Louisiana site will extend its business development work throughout the Gulf Coast region and beyond from right here in Southeast Louisiana. This is a significant win for our state, bringing valuable technology expertise to Louisiana while creating exciting new career opportunities for many Louisiana families. We are pleased that 4th Source recognizes Louisiana's thriving business climate, outstanding growth potential and highly skilled workforce."

4th Source anticipates operations will be underway by late 2014 with hiring to fill new jobs for its Kenner technology center beginning this summer. The company plans to employ 320 people in Kenner by 2018.

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ABOUT 4TH SOURCE: 4th Source, Inc. is a systems and information technology company founded in 2004. Headquartered in its new Kenner, LA location, 4th Source provides custom software and IT solutions to clients in the healthcare, software/IT and financial services industries. In addition to Georgia and Jefferson Parish, the company has offices in Memphis, TN and Denver, CO. Three delivery centers currently operate out of Mexico. For more information, visit www.4thsource.com.