



**125 Goodman Drive
Bethlehem, Pennsylvania 18015**

WALL STREET WEST BACKGROUND

Wall Street West is a not-for-profit partnership in northeastern Pennsylvania that is enhancing the financial services, information technology, and related industries in the Commonwealth through strategic workforce development and economic development. The initiative stems from an interagency report by the Securities and Exchange Commission (SEC), the Federal Reserve, and the US Department of the Treasury that recommends a ten-county northeastern Pennsylvania region (Carbon, Berks, Lackawanna, Lehigh, Luzerne, Monroe, Northampton, Pike, Schuylkill and Wayne counties) as an optimal location for secure data back-up and back office operations to protect New York firms' data in the event of a disaster. The goal of Wall Street West is to work with companies in New York City and the surrounding metropolitan threat zones to establish supplemental facilities to safeguard data, fund the education and training of a growing workforce, and expand the competitiveness and potential of these industries.

The Wall Street West partnership is composed of economic development organizations, technology investment groups, workforce development organizations, education and research institutions, and private sector companies in the region. With the Ben Franklin Technology Partners of Northeastern Pennsylvania serving as the project manager and fiscal agent, Wall Street West is federally funded with a \$15 million Workforce Innovation in Regional Economic Development (WIRED) grant from the US Department of Labor for education and job training, as well as a combined \$24 million commitment by the US Department of Commerce, the Pennsylvania Department of Community and Economic Development, and private industry to enhance existing infrastructure.

Workforce Development

The \$15 million WIRED grant is being used to create a talent pool of workers throughout the ten-county region with skills for the financial services, information technology, and related industries. Since October 2007, Wall Street West has awarded more than \$8 million in federal WIRED funds to more than 40 projects and programs throughout the region. Organizations receiving funding include:

- The Center for Advancing Partnership in Education
- Cerebronix
- Compass Point
- East Stroudsburg University
- GSP Consulting
- Junior Achievement of Northeastern Pennsylvania
- Keystone Innovation Zone Collaborative
- King's College
- The Lackawanna County Workforce Investment Board
- Lehigh Carbon Community College

- The Lehigh Career & Technical Institute
- Lehigh University
- The Lehigh Valley Workforce Investment Board
- Luzerne County Community College
- Marywood University
- Misericordia University
- NEPA Manufacturers and Employers Council
- The Northeast Pennsylvania Employment Consortium
- Originate Ventures
- PA Commission for Community Colleges
- Penn State Berks
- Penn State Worthington Scranton
- People Front and Center
- The Pike/Wayne Education Partnership
- Right Reasons Technologies
- TeamPA
- University of Scranton
- WEDnetPA
- Wilkes University
- Workforce Wayne

Fiber Connectivity

Near-synchronous data transfer between primary and backup sites is a requisite for many companies, and is a component of Wall Street West's overall goal. By constructing a high-speed fiber optic connection from lower Manhattan to northeastern Pennsylvania, the region will be equipped with the necessary infrastructure. In combination with a well-trained workforce, the region is a premier locale for backup and back office facilities.

In June 2007, Gov. Rendell, along with Wall Street West, announced an agreement between Ben Franklin and Level 3 Communications (NASDAQ: LVL3) to build this fiber optic network. The Wall Street West fiber network will interconnect with an already robust fiber-optic infrastructure that covers all ten counties covered by the Wall Street West initiative.

Funding the Infrastructure

Ben Franklin and its partners leveraged federal and state grants to fund the Wall Street West fiber optic infrastructure:

- U.S. Economic Development Administration - Engineering and Design Planning for Infrastructure - \$1,000,000 total awarded in 2007
- Ben Franklin Technology Development Authority - Infrastructure for Fiber Connectivity - \$3,000,000 total awarded for 2006-07 and 2007-08
- Pennsylvania Department of Community and Economic Development Community Conservation Program - Fiber for Wall Street West - \$500,000 total awarded through June 2009

- Pennsylvania Department of Community and Economic Development World Trade PA - Fiber for Wall Street West - \$3,000,000 total awarded through June 2010.

Economic Development Successes

In April 2007, SECCAS, Inc. a New York City-based firm, announced that it would open a back-up data center in northeastern Pennsylvania. SECCAS is a leading outsourced provider of e-messaging compliance solutions to public and financial services companies, including Fortune 500 clients. Over the past year, SECCAS has established and certified its critical back-up data operations in Scranton and has begun hiring employees.

In July 2008, Data Based Systems International, Inc. (DBSi), a leading provider of high availability managed hosting disaster recovery and data center services, received a state economic development funding package totaling \$1.67 million to assist in building an Advanced Technology Center at the TEK Park Campus in Breinigsville. DBSi will utilize the state funding to redevelop 228,600 square-feet at TEK Park to house hosting, disaster recovery and workspace recovery services for mid-sized to Fortune 500 company clients in Pennsylvania, New York, and New Jersey. The Phase I, \$16.2 million project will also facilitate additional capacity requirements of future customers participating in the Wall Street West initiative.

For more information about the Wall Street West initiative, visit www.wallstreetwest.org.