



Wall Street closer to fiber optic deal in Pa.

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Wall Street West inched closer to reality this week.

Federal officials delivered a \$1 million grant in Bethlehem to Ben Franklin Technology Partners of Northeastern Pennsylvania, marking the first step toward establishing a fiber optic line that could transform Eastern Pennsylvania into an alternative in case another terrorist attack cripples the New York financial district.

“It was the first federal dollars committed toward the infrastructure project,” said Laura Eppler, Ben Franklin spokeswoman.

The Wall Street West initiative has the potential to bring hundreds or thousands of high-paying, skilled jobs to the region and add a promising new cornerstone to the economy. However, fulfilling much of that potential requires a new fiber optic line to ferry data from here to New York City in fractions of a second.

The U.S. Department of Commerce grant delivered Tuesday will go toward the engineering and design of that fiber optic network. Ben Franklin is the lead state-funded agency advancing the project.

The course and cost of that connection and length of time to get it in place remain undetermined, officials said, pending the identification of what company will construct it.

“We don’t even really have a ballpark on those,” Eppler said.

However, a state official said the contractor for the multi-million-dollar project will be identified soon.

“We’re very close,” said John Blake, executive deputy secretary for the state Department of Community and Economic Development. “I would say it’s imminent. They’re at the conclusion of negotiations.”

The Wall Street West concept was initiated in 2003 by U.S. Rep. Paul Kanjorski after federal agencies that regulate financial markets called for development of reliable backup operations following the terrorist attacks of Sept. 11, 2001, which incapacitated Wall Street.

Eastern Pennsylvania was a good fit because it operates on a separate electrical grid and has watersheds distinct from the New York metro area, but is relatively close geographically. Nine counties of Eastern Pennsylvania, including Lackawanna, Luzerne, Monroe, Wayne and Pike are under consideration for the project.

The latest federal commitment to the endeavor reflects its growing momentum, said Chris Haran, chief executive of the Great Valley Technology Alliance and a member of the Wall Street West executive committee.

“We’ve been at this now for four years. We finally have a lot of the pieces in place,” Haran said. “It’s not a cheap proposition.”

The grant for the fiber optic work follows the award of a \$15 million grant in February 2006 from U.S. Department of Labor for job training in the nine-county region to meet the needs of New York-based financial enterprises.

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