



NEPA to be 911 for Wall Street

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Fiber optic cables, like the one shown in this photo illustration, will link NEPA to the nation's financial center.

POCONO MANOR — A leading telecommunications company was identified Thursday as the contractor to build a high-speed fiber optic line connecting Eastern Pennsylvania to New York's financial district.

Level 3 Communications, based in Broomfield, Colo., was selected to build the \$25 million line, which initially will link Wall Street to East Stroudsburg and Easton, officials disclosed. It is expected to be complete in two phases totaling about 30 months, said Jeff Allen, vice president of Level 3.

The development is a major step for Wall Street West, an initiative to develop backup operations here for New York financial firms in case another terrorist attack cripples the city.

"Today is where Main Street in Northeast Pennsylvania will also get a bounce from the Wall Street West deployment," said Luce Miron, a technology administrator with the state Department of Community and Economic Development.

The effort has the potential to bring thousands of high-paying skilled jobs to the region and become a prime economic component.

Level 3 officials said the company will lay lines in undisclosed locations, including some in New Jersey, to complete a virtually real-time connection with New York financial firms. The maximum distance for such replication is 125 miles, Allen said, and East Stroudsburg is 110 miles from New York and Easton is 115.

Although the funding streams for the project were not disclosed, officials said the money will be provided by the state and federal governments and Level 3.

Gov. Ed Rendell made the announcement of Level 3's retention via speakerphone, because he was in Manhattan pitching the development to New York media.

"I believe this is an important factor in the security of our country and at the same time offers a great economic boost for Northeastern Pennsylvania," Rendell said.

The exact path of the fiber optic line is not yet clear.

“We won’t know how deeply into Pennsylvania the ... network will extend until final design and engineering is complete,” said Chad Paul, chief executive of Ben Franklin Technology Partners of Northeastern Pennsylvania, the lead state-funded agency driving the project. “Wall Street West is nine counties” including Lackawanna, Luzerne, Monroe, Wayne and Pike.

U.S. Rep. Paul Kanjorski, D-Nanticoke, initiated the Wall Street West idea in 2003 after federal agencies that regulate financial markets called for development of reliable backup operations following the terrorist attacks of Sept. 11, 2001, which disabled Wall Street.

“We will become the natural extension of New York City,” Kanjorski said by speakerphone at the announcement.

Larry Simon, a Monroe County developer who plans to build the 300,000-square-foot Penn Regional Business Center near East Stroudsburg within 18 months, said up to 1,900 financial jobs at the development should be created by the Wall Street West initiative.

“I have four tenants who are effectively going to be signing on the bottom line because of this announcement,” Simon said.

Last week, the U.S. Department of Commerce delivered a \$1 million grant toward the design and engineering work on the project, and in 2006 the U.S. Department of Labor pledged a \$15 million grant for financial job training in the nine-county region.

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