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Fiber-optic contract awarded for Wall Street West network

By Jeanne Bonner, *The Allentown Morning Call*

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A Colorado company won a state contract to build a fiber-optic network between eastern Pennsylvania and New York City that will allow financial services companies and others to send data instantaneously between the two areas.

The instantaneous exchange of data is the missing link in the state's bid to become a hub for backup operations for Wall Street firms. The goal is to allow the companies to continue to operate in the event of a disaster.

Officials announced the selection of Level 3 Communications of Broomfield, Colo., at 1 p.m. today. It owns and maintains about 50,000 miles of network cable and infrastructure in North America.

The state has invested \$15 million to create Wall Street West, a nine-county region that includes Lehigh, Northampton and Berks counties. Because the region is on a separate power grid from the New York area but is not too far away from the Wall Street, eastern Pennsylvania has marketed itself as a place that financial firms could build secondary offices. Following 9-11, investment banking firms and companies that serve them received a federal mandate to create backup offices outside the New York area.

"Northeastern Pennsylvania is ideally situated to provide back-up operations for Wall Street firms - close, but not too close," said Catherine Bolton, Project Director at Wall Street West. "With the implementation of this fiber network, we are able to meet the diverse needs of the financial services industry, while providing a low cost of doing business and exceptional quality of life."