



## **\$24m fiber optic network to link Poconos-Manhattan in two years**

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<http://www.poconorecord.com/apps/pbcs.dll/article?AID=/20070607/NEWS/70607007>

Plans are underway to build a fiber network connecting lower Manhattan with the Poconos through a state-funded program created to develop a total back-up solution for New York City financial institutions in the event of disaster.

Officials are meeting to celebrate the latest step in the ambitious project this afternoon.

The fiber will provide synchronous data transmission between the two areas. When complete, the fiber network will enable Wall Street West to help ensure business continuity for major Wall Street firms in the event of disaster.

The Federal Reserve Board, Securities and Exchange Commission and Office of the Comptroller have urged major financial firms to create data redundancy plans that include disparate back-up locations. Northeastern Pennsylvania uniquely meets the recommendations set forth in an interagency paper from those authorities. The region benefits from a separate power operator from the tri-state area, as well as a separate watershed from New York City, among other attributes.

The fiber network also will extend beyond the 125 fiber mile area to reach all nine counties covered by the Wall Street West initiative, including Carbon, Berks, Carbon, Lackawanna, Lehigh, Luzerne, Monroe, Northampton, Pike and Wayne. These locations still offer the many infrastructure benefits of Northeastern Pennsylvania for firms that do not require instantaneous backup.

Wall Street West is a not-for-profit partnership of more than two dozen local, regional and statewide economic development agencies, technology investment groups, workforce development organizations, educational and research institutions and experts from the private sector.

The group secured a Workforce Innovation in Regional Economic Development (WIRED) grant from the U.S. Department of Labor to help fund its effort to attract New York City-based financial institutions to establish their back-up and back-office operations in the region. The Ben Franklin Technology Partners of Northeastern Pennsylvania is the project manager of Wall Street West.