



Fiber-optic network from Manhattan to Poconos is coming

Wall Street West project signs key contract

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June 08, 2007

<http://www.poconorecord.com/apps/pbcs.dll/article?AID=/20070608/NEWS/706080377/-1/NEWS01>

POCONO MANOR — The key element of the Wall Street West project is in place.

State and federal officials announced that Level 3 Communications of Bloomfield, Colo., will be constructing the \$24-million fiber-optic network allowing the Wall Street West idea to become a reality.

Construction will begin on the 600-mile fiber-optic line within the next 12 months and be completed 12 months later, according to Jeffrey Allen, vice president of management for Level 3 Communications.

"This the halfway point in the process we started three years ago," state Rep. John Siptroth, D-189, said. "This is the first time there seems to be a hard commitment from everyone involved."

The major piece of the network will be built from Manhattan to East Stroudsburg. Another line will break off from the network in Warren County, N.J., and run to Easton to equip the Lehigh Valley with Wall Street West capabilities.

Locally, Level 3 Communications will then build the feeder networks out from the East Stroudsburg system to local backup centers.

Thursday's announcement is exactly what local developer Larry Simon was waiting for. Simon, who is building the five-phase Penn Regional Business Center specifically for the Wall Street West plan, said he has four tenants ready to sign up now with the agreement to build the fiber-optic network in place.

"It took a few years," Simon said. "But we're glad we're here now."

The purpose of Wall Street West is to protect the financial center of New York City from terrorist attacks and major catastrophes. Financial companies would establish backup centers well outside the city to receive and store information from the Manhattan businesses instantaneously. If a terrorist attack knocked out Wall Street businesses, the backup centers would ensure no disruption of services.

The entire project will cost \$40 million through state and federal funding and private investors. The state has kicked in \$15 million.

Of that \$40 million, \$15 million is earmarked for job training. Much of the remaining amount goes to the construction of the fiber-optic network.

Allen said part of that construction cost is funded by an investment from Level 3, though the terms of the investment are part of a nondisclosure agreement.

Gov. Ed Rendell, who joined the press conference at the Inn at Pocono Manor by phone, had a good excuse for skipping the ceremony. He was in New York City pumping the Wall Street West idea to media there.

"This is an important step for the security of our country as well as the economics of northeast Pennsylvania," he told the 100 local, state and federal dignitaries on hand for the announcement.

U.S. Rep. Paul Kanjorski, D-11, who represents Monroe County and who also joined the conference via phone, said the fiber-optic network is one of the final pieces needed to make the region truly Wall Street West.

"Without building the infrastructure for this fiber-optic network, we would not be the ideal location," he said, adding that he expects several announcements of businesses coming to the region in the next few months because of the network agreement.