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GNMO releases \$19 million for Children's Museum of the Upstate

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The Greenville New Markets Opportunity (GNMO) releases over \$19 million in below-market financing for The Children's Museum of the Upstate.

The Children's Museum will strengthen the identity of Greenville as a city that is alive with artistic and cultural energy and will encourage the continued economic development of downtown Greenville. The museum will serve as a catalyst for additional development by promoting downtown revitalization, attracting additional families to the Heritage Green campus and being a tourism draw.

In addition to 18 custom-designed, hands on exhibits, the project includes one of the first handicap-accessible climbing structures to be located in the U.S. An IMPLAN analysis predicts the project will provide 319 direct, indirect and induced temporary jobs during the construction period, and 39 permanent jobs created and retained during operation.

GNMO's New Markets Tax Credit financing with debt financing by Carolina First Community Development Corp. and equity by TransCapital Solutions, was critical in making the funds available and affordable for the museum.

Carol Scott, president and CEO of The Children's Museum said, "In supporting The Children's Museum, GNMO is making a real difference in children's lives in Upstate South Carolina. We're fortunate to have ongoing support from members of the business community who understand the value of creating a place where children and adults can learn and play together."

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