



# Connecticut

## NMTC Allocatee

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## Stepping Stones Museum for Children

Stepping Stones Museum for Children (SSMC) was incorporated in Connecticut in August 1992 as a nonprofit educational museum. The mission of the museum is "to broaden and enrich the educational opportunities for children ages ten and under and to enhance their understanding of the world." To continue and expand on its mission, the museum began planning an expansion that would double the existing footprint of the museum. New Markets Tax Credit (NMTC) financing allowed SSMC to undertake the 22,000 sq. ft. expansion.

The construction phase of the museum expansion project represents the culmination of a multi-year planning and development process that started in 2006 with a "Stepping Stones Turns 10 in 2010!" vision for the museum. NMTC financing filled the final gap in order to move the project forward and eliminated the need for the museum to take on permanent debt, allowing SSMC to focus resources on its programs, which creates additional impact for low-income populations and educational partners like the Norwalk Public Schools.

The expansion added an enhanced Celebration Courtyard, a new resource center, new interactive exhibits, a state-of-the-art multimedia gallery, new learning labs, a science lab, an art studio, and a dedicated birthday party room, complete with enhanced food services and a larger seating area to accommodate up to 100 visitors. In 2013, the museum also became the anchor organization for NorwalkActs, an innovative network of more than 100 member organizations working together to achieve a collective impact and improve the lives of Norwalk children and youth.

## Community Profile

### Norwalk, CT

<b>Poverty Rate</b>	9.3%
<b>Median Income Compared to AMI</b>	50.9%
<b>Unemployment Rate</b>	1.1x National Average

## Project Highlights

- Investor: Chase
- Co-Allocatee: National Development Council
- NMTC: \$16.9M
- Jobs: 51 construction jobs and 65 new permanent jobs created
- Serves up to 300,000 children/caregivers

