



European Investment Bank (EIB)

Luxembourg, 9 December 2024

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name:	FLAG DFI COMPLEMENTARY URBAN FACILITY
Project Number:	2019-0773
Country:	Bulgaria
Project Description:	The Project is a Framework Loan (FL) to support multi-sector investments

Summary of Environmental and Social Assessment at Completion

EIB notes the following key Environmental and Social outcomes at Project Completion.

The Project comprised a loan to the Fund FLAG in order to leverage its funds to support investments in urban regeneration and rehabilitation in cities across Bulgaria. Fund FLAG directed its funds to final beneficiaries, which are municipalities, municipal enterprises and other institutions responsible for the provision of public services.

Eligible investments included: i) upgrading urban green areas and open public spaces, ii) improving sustainable urban transport, iii) renovation and reconstruction of public buildings (schools, health centres, administrative buildings etc.), iv) upgrading small scale basic municipal infrastructure (street network, drinking water, sewer, etc.) v) climate change adaptation measures and vi) area based integrated urban regeneration actions.

In total 32 investment schemes have been co-financed by the Bank. The total loan amount was fully allocated to the schemes and disbursed successfully.

None of the schemes required Environmental Impact Assessment (EIA). No investment required an appropriate assessment in line with the Habitats / Birds Directive.

Summary opinion of Environmental and Social aspects at completion.

EIB is of the opinion based on the reports from the promoter that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.