

European Investment Bank (EIB)

Luxembourg, 10.08.2017

Environmental and Social Completion Sheet (ESCS)

Overview

Project Name: HOTEL DUBROVACKA

Project Number: 2012-0307 Country: Croatia

Project Description: The redevelopment of two existing hotels and the

creation of a new hotel on an existing site.

Summary of Environmental and Social Assessment at Completion

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

For the first redeveloped hotel: Hotel Astarea, the works only involved the modernisation and upgrading of existing structures and no significant environment or social issues were noted.

For the second redeveloped hotel: Hotel Mlini, works were more substantial, with a mid-20th century building being demolished, to be replaced by a new, energy efficient structure. This new building is set apart from an older, historic, protected building which had been incorporated into the previous hotel. The finished project has created an open square, allowing a number of historic structures and buildings in the area to be more readily appreciated. The amenity of the site has therefore been improved, and the net environmental and social impact has been positive.

The new hotel, branded the Dubrovnik Riviera Sheraton, sits on the site of a previous hotel which had been severely damaged in the Balkan conflict of the 1990s, and which had lain as a ruin for twenty years. The original building had no architectural or historic significance and its presence was a drag on the recovery of the local economy and community. The new hotel has a lower profile than the original, is energy efficient, and has been designed to operate throughout the year, creating new employment opportunities. The amenity of the site has therefore been improved, and the net environmental and social impact has been positive.

In addition to these principal structures, the project also involved the restoration of a number of smaller historic structures, e.g. villas, located in the vicinity of the hotels. Many of these had also suffered war damage and all had been allowed to decay and fall into desuetude. These have now been sensitively restored and returned to economic use.

The project was screened out for a full EIA and thus no full EIAs were required.

Summary opinion of Environmental and Social aspects at completion:

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