



# FI Campus 2023

## *Urban development and the New European Bauhaus – Adding value through financial instruments*

Moderator: **Eddy Adams**, EA Consulting/URBACT

**Christina Anderskov**, Chief Advisor UNESCO-UIA World Capital of Architecture 2023, City of Copenhagen, Denmark

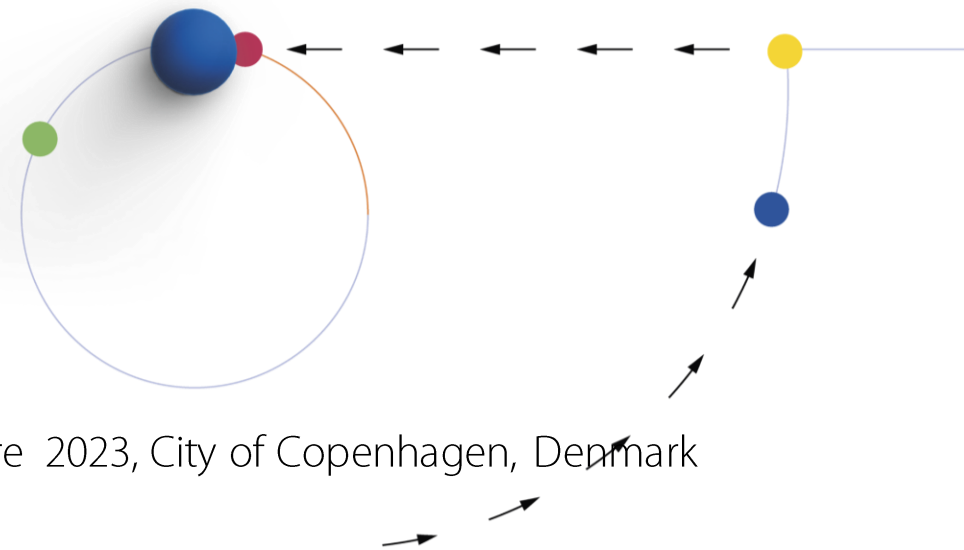
**Vesna Baltina**, Deputy Mayor, Burgas Municipality, Bulgaria

**Ian Slater**, Assistant Director – Major Regeneration, Manchester City Council, United Kingdom

**Ieva Zalite**, Policy Officer, DG REGIO, European Commission

**Mariateresa Di Giacomo**, Senior Head of Financial Instruments Italy Unit, European Investment Bank

**Emily Sinnott**, Head of Policy and Strategy Division, European Investment Bank

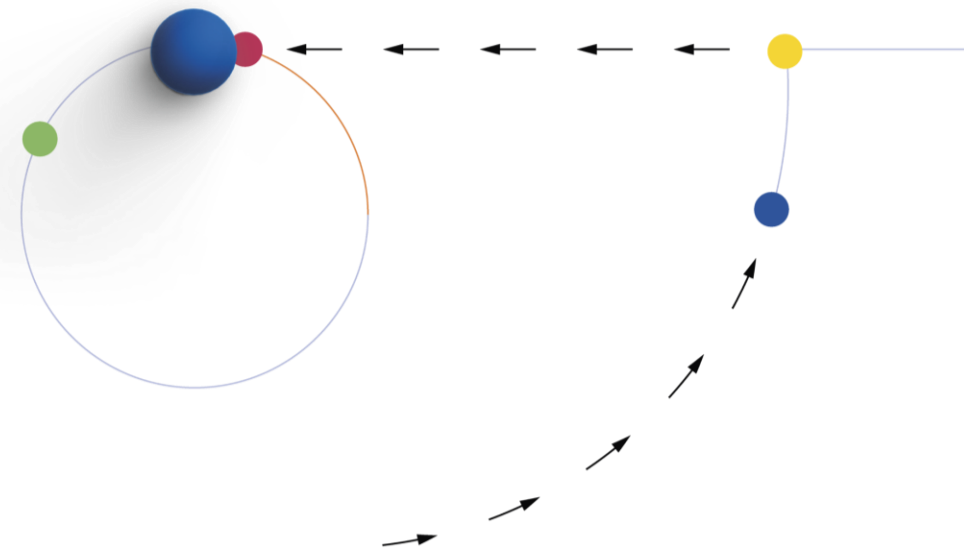




# FI Campus 2023

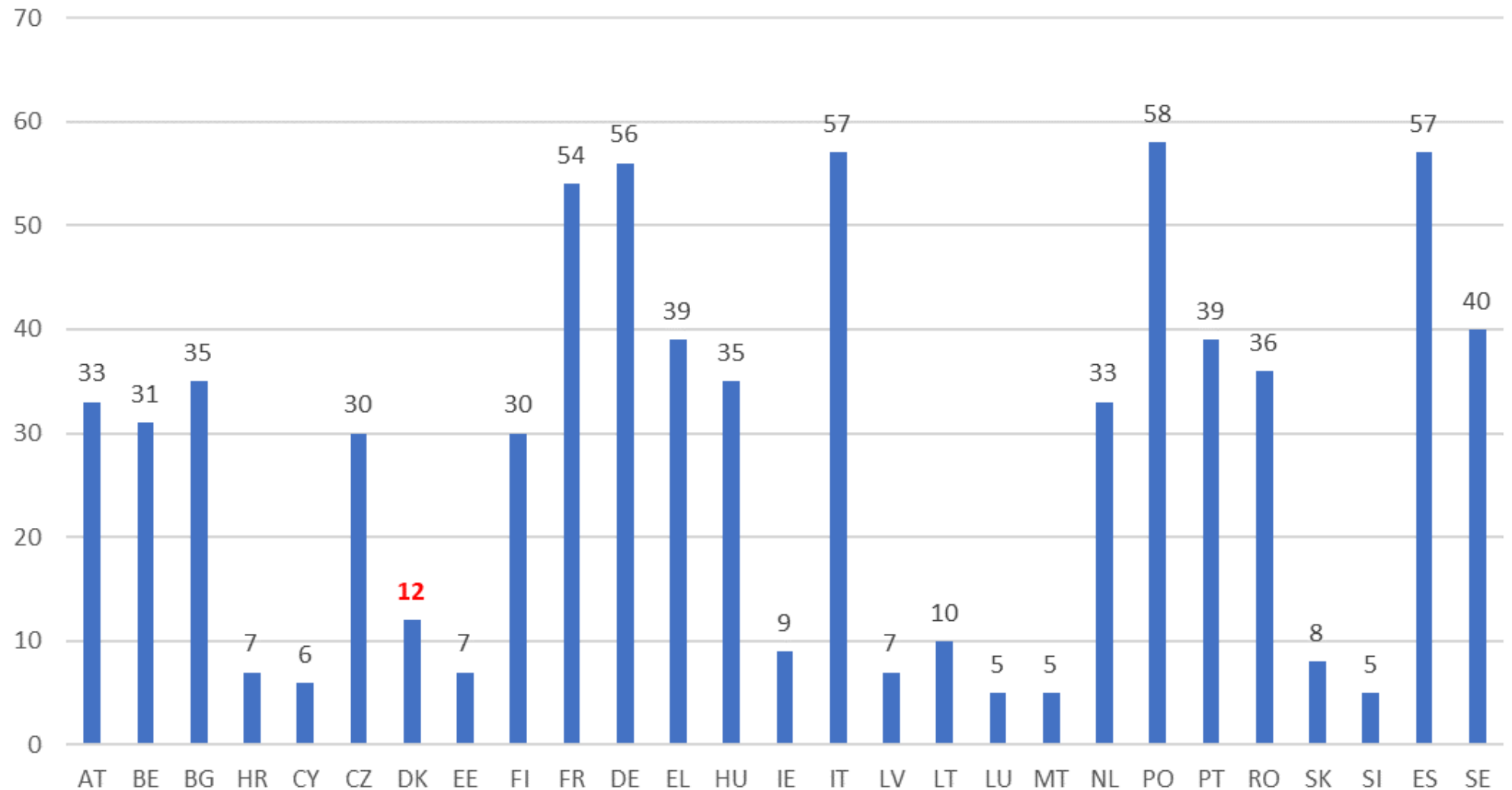
## *What do municipalities tell us? Local Investment needs and challenges*

**Emily Sinnott**, Head of Policy and Strategy Division  
Economics Department, EIB



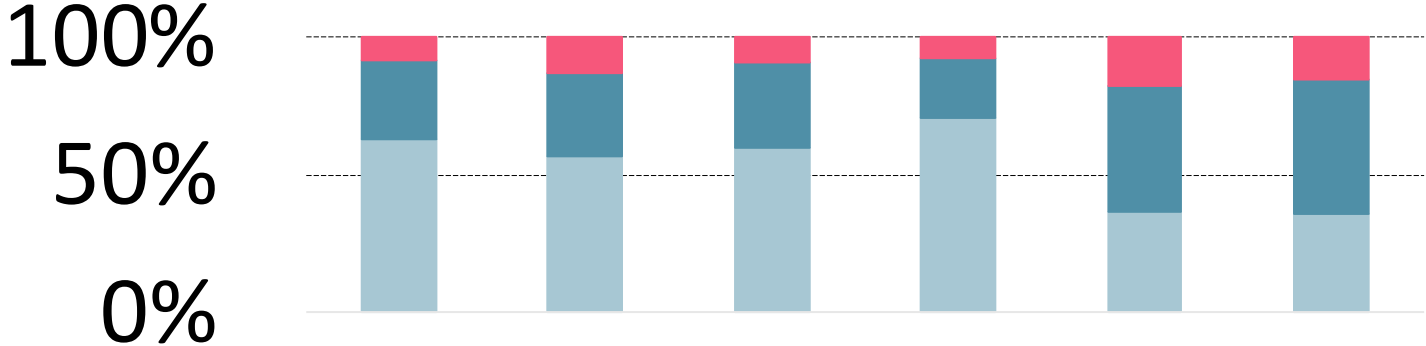
# The EIB 2022 Municipality Survey covers 744 municipalities in the EU

- Third survey wave (previously 2017 and 2020)
- Phone interviews May – July 2022



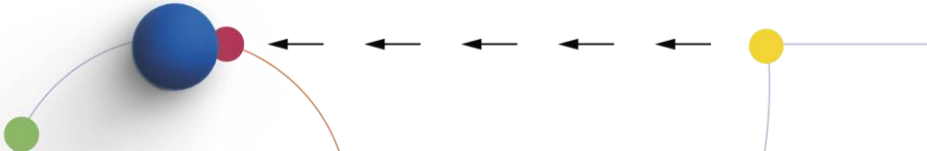
# Over 50% of municipalities find their climate change related investments insufficient

How do you evaluate your investments in the last 3 years in ... ?



Social infrastructure Digital Climate change mitigation

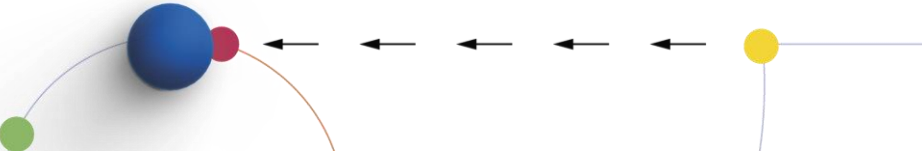
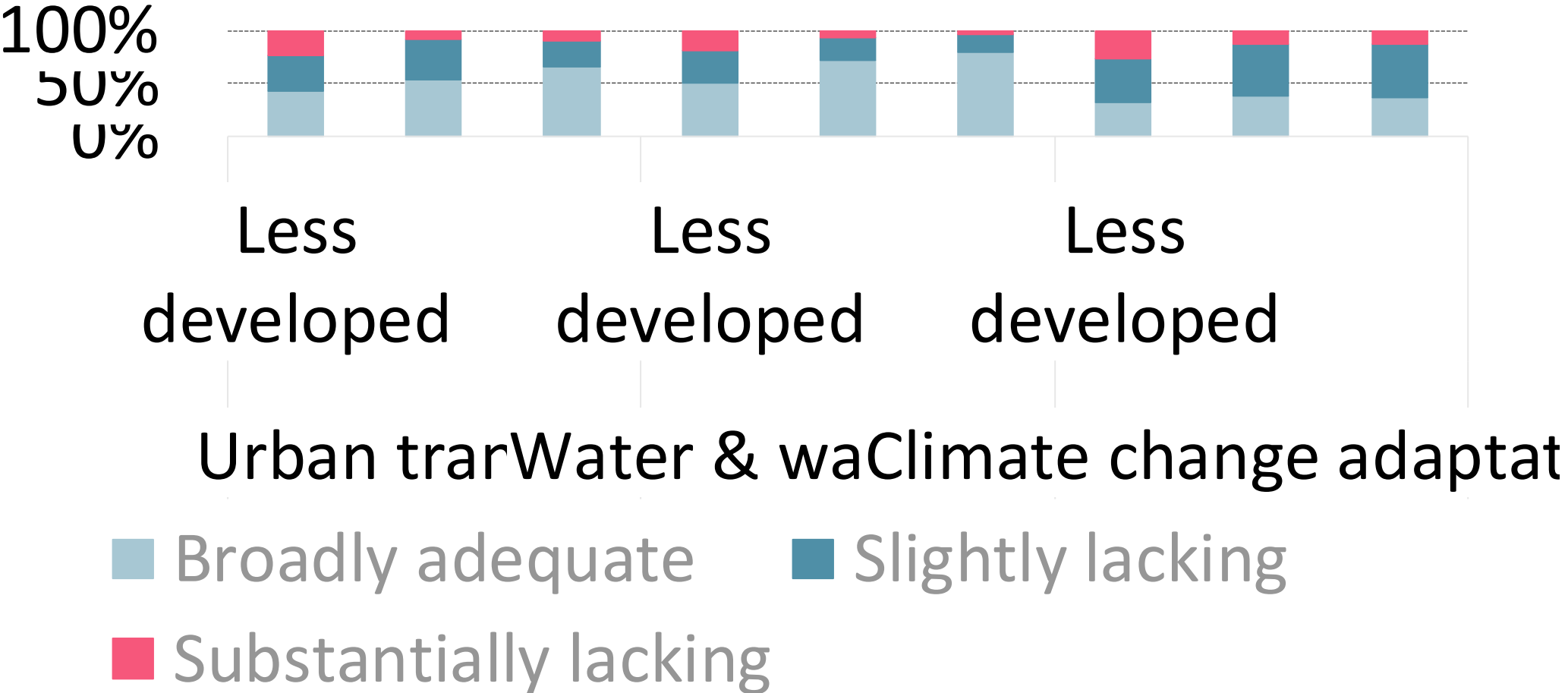
- Substantially lacking
- Slightly lacking
- Broadly adequate





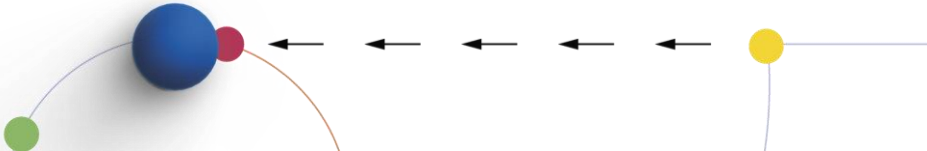
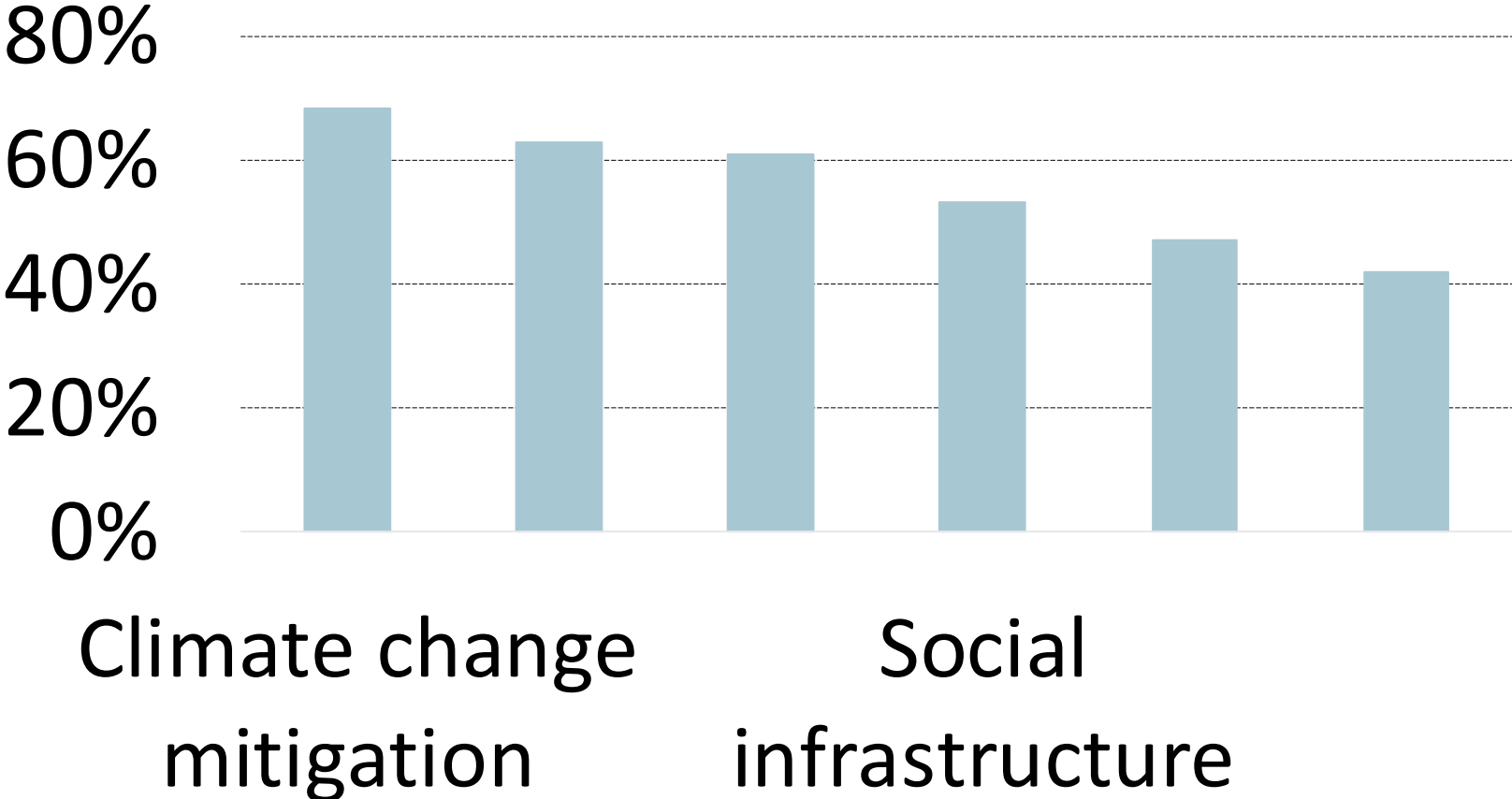
# Larger investment gaps indicated for less developed and transition cohesion regions

How do you evaluate your investments in the last 3 years in ... ?



# Over 60% of municipalities plan to increase their climate change related investments

Do you plan to increase your investments in the next 3 years in ... ?



# Energy efficiency dominates local government activity related to climate

Do you plan or not to implement in 2022-2016 or have you already implemented ...?

natic assessment of municipality assets for resilienc

100%

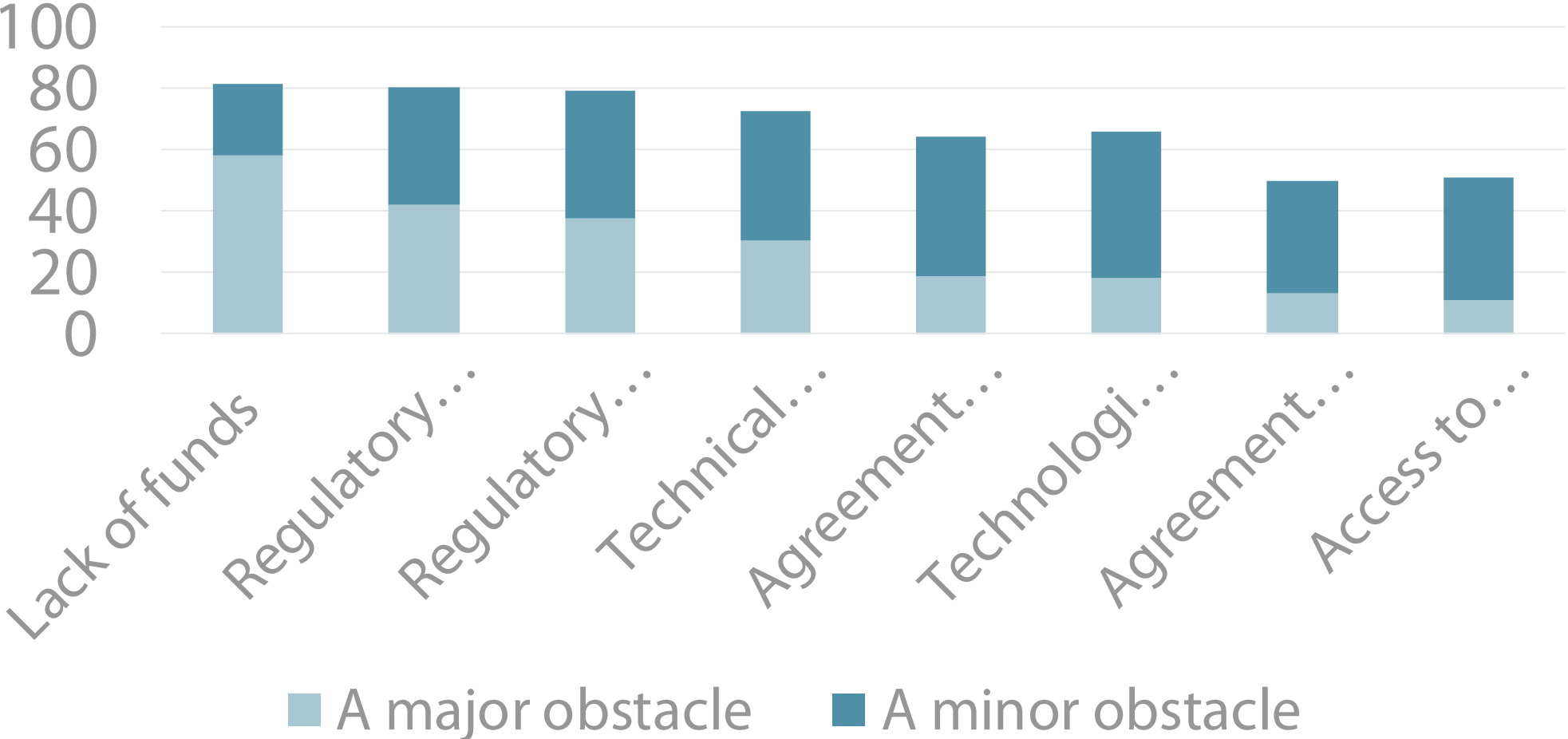
50%

0%

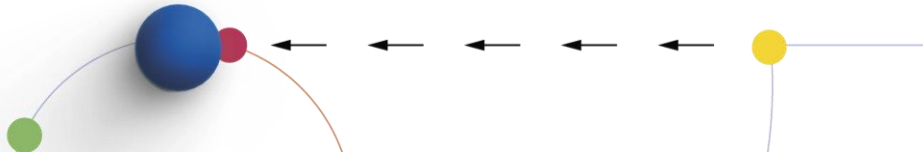


■ Have no plans to implement in the 2022-...

# Lack of funding is the biggest investment obstacle for municipalities

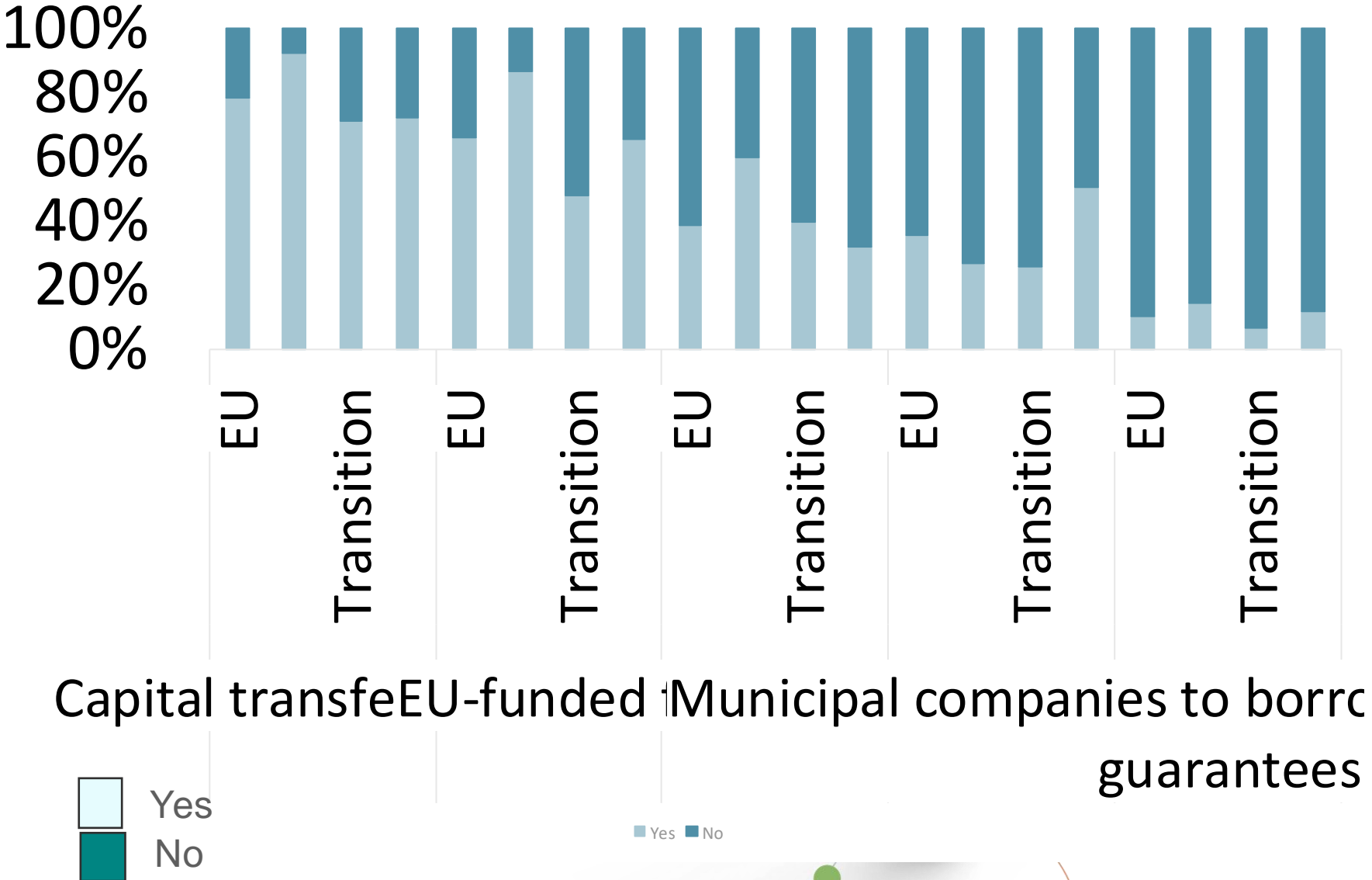


Length of regulatory process and regulatory uncertainty represent the next biggest investment obstacles (42% and 38%)



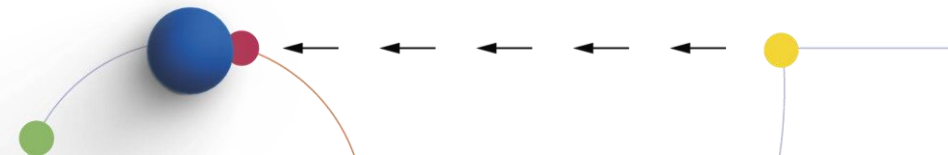
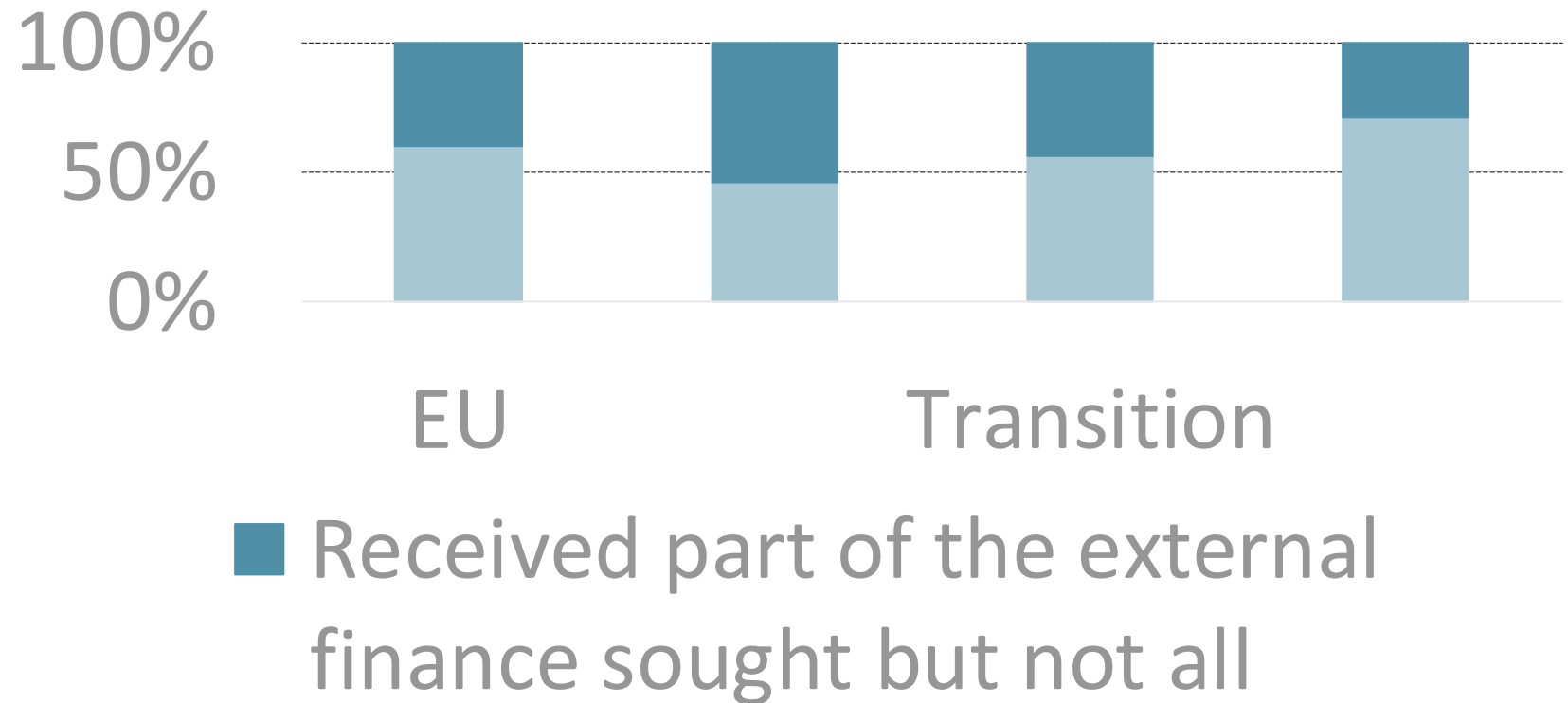
# How do municipalities fund their investment?

Most municipalities in less developed regions plan to finance future investments with EU grants and capital transfers from their central government



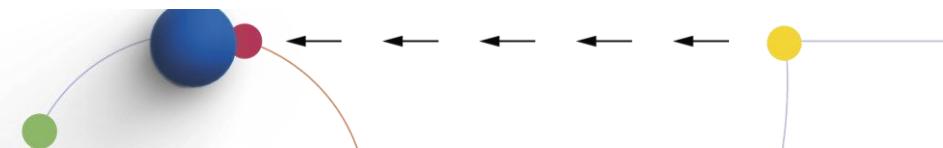
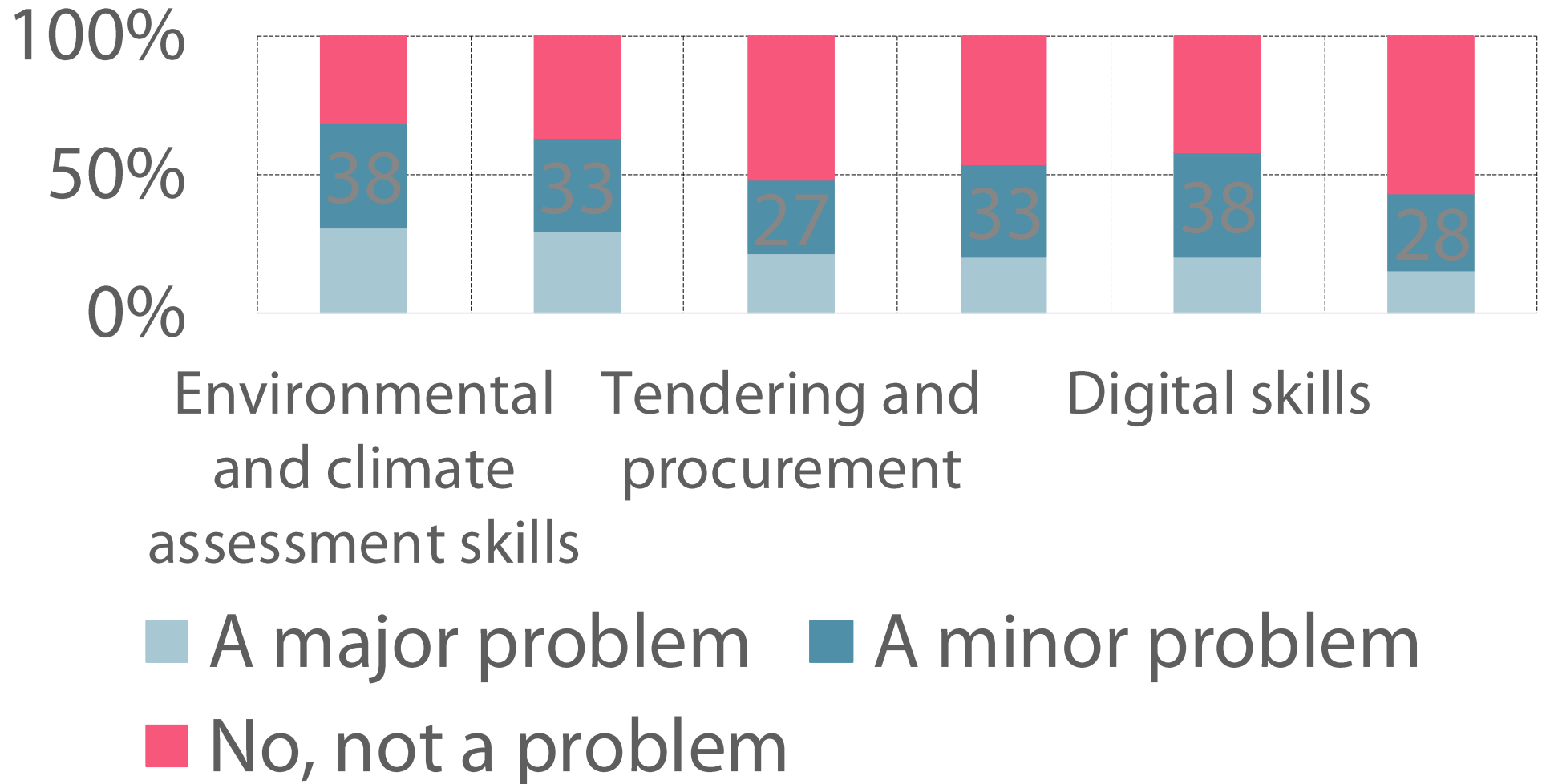
# Accessing the external finance needed for planned investments is a large constraint

Looking back at the investments you had planned over the last three years, did you receive all of the external finance you sought for the planned investments or only part of it?



# Access to experts with environmental and technical skills is a major problem

To which extent is the access to experts in ... a problem to execute your investment plan?



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## Thank you

*e.sinnott@eib.org*

[Our research \(eib.org\)](https://www.eib.org)



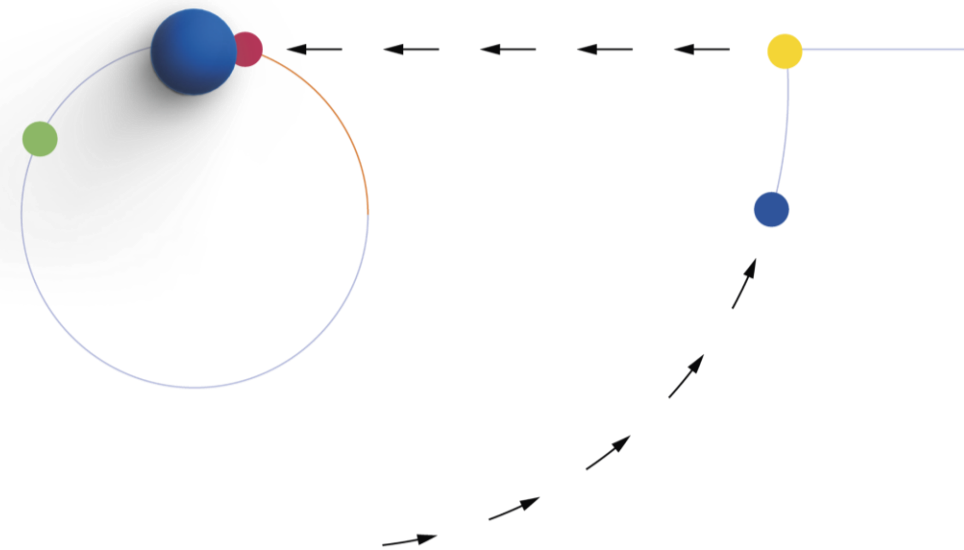




# FI Campus 2023

## *Urban development and the New European Bauhaus – Adding value through financial instruments*

Ieva Zālīte, Policy Officer, European Commission, DG REGIO

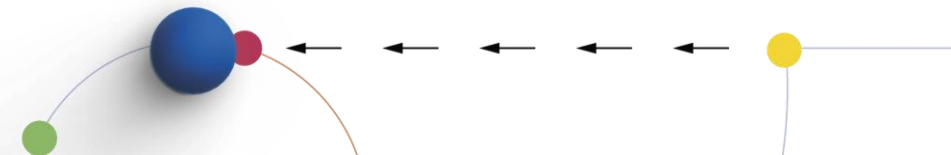




# New European Bauhaus

beautiful | sustainable | together

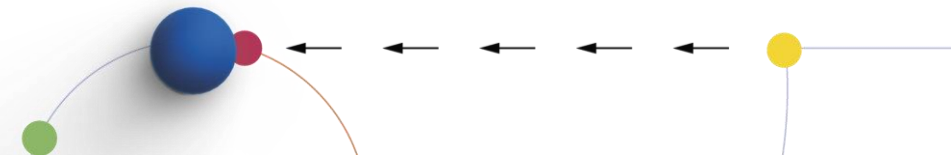
A movement to support the development of beautiful and sustainable places and forms of living together



# New European Bauhaus (NEB) territorial development model financial instrument

- A **flexible** financial instrument (FI) model for all stakeholders
- May be a **dedicated** or **part of** a larger financial instrument
- **Combination of FIs and grants** in one operation
- **One-stop-shop** for final recipients and project promoters
- Based on **previous positive experience with FI** in urban development
- Respect of the three core values of the NEB - includes a list of **guiding questions** to assess alignment
- a new **crosscutting policy objective**: 'Policy Objective 5 - Europe closer to citizens'
- other policy and specific objectives to support actions for integrated sustainable territorial development

[Cohesion policy financial instruments for REPowerEU and the New European Bauhaus | fi-compass](#)



# What is meant by 'Sustainability'?

## From climate goals to circularity and biodiversity

Environmental sustainability



Responsible use of materials



Circularity

Eco-design and climate adaptation

### Guiding questions – 'Sustainability'

*a non-exhaustive list*

Is sustainability built into the project concept?

Does the project address the climate mitigation and adaptation, for example in construction of new buildings or old buildings?

Does the project present innovative solutions for sustainability, for example, a new process, new material or technology?

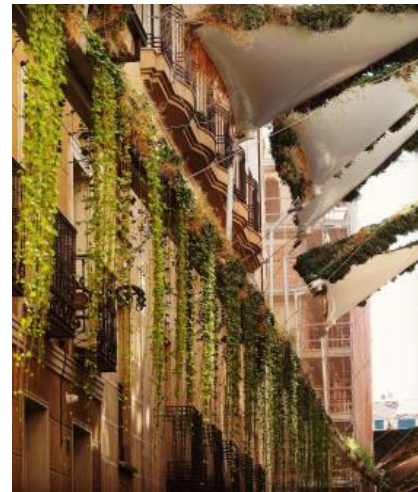
Does the project promote revitalising existing urban spaces by reusing existing but empty buildings?

Does the project include measures to reduce energy use in renovated buildings?

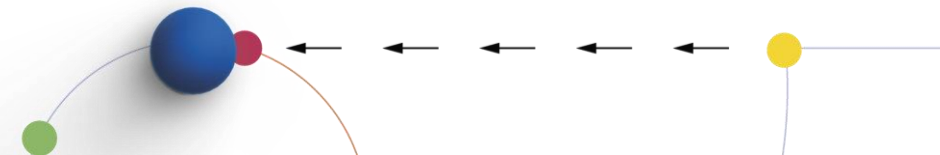
Biodiversity in urban spaces



Sustainability and innovation



Public spaces, parks



# What is meant by 'Aesthetics'?

## Quality of experience and style beyond functionality

### Guiding questions – 'Aesthetics'

*a non-exhaustive list*

Is aesthetics built into the project concept?

Is the approach of a high quality – connected to the cultural context of the project?

Does it strengthen the project and help enhance the 'sense of place'?

Does the project integrate with the existing landscape?

Does the project enhance the quality of experience – through art or other visual, sensory or other approaches?

Architectural style



Value, beauty and style



Quality of experience

Heritage



Art

Public spaces regenerated or converted





# What is meant by 'Inclusion'?

## Including accessibility and affordability

Social housing

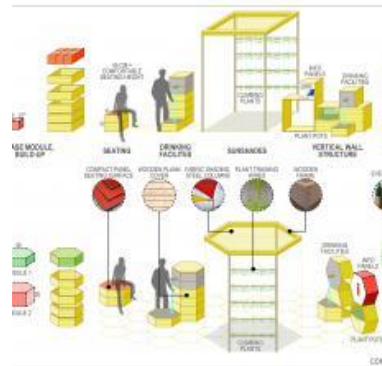


Design

Fighting social exclusion



Climate adaptation – reduce impact of heat waves



Improve air quality

Places for integration and spending time for many generations



### Guiding questions – 'Inclusion'

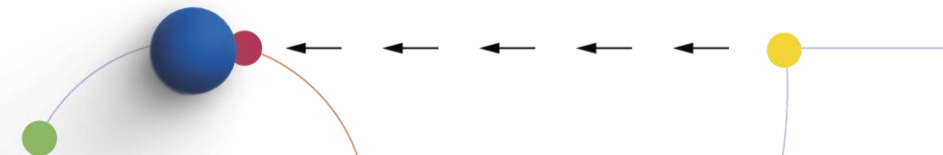
*a non-exhaustive list*

Does the project demonstrate a good understanding of inclusion?

Does the project bring communities closer together and address specific needs of various groups, including vulnerable ones through reconstruction and renovation of built environment?

Does the project apply the 'design for all' principle in the redesign of the built environment to remove barriers for access?

Does the project ensure positive intergenerational exchange and community building ensuring affordability and accessibility?

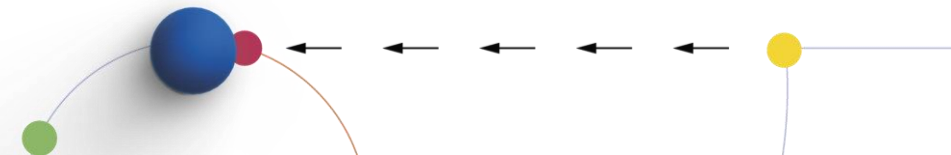


# One stop shop for NEB projects



## A one stop shop approach promotes:

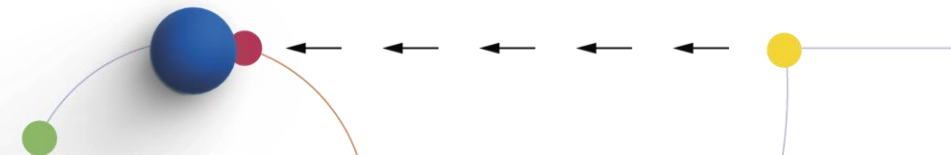
- **Ease of use by final recipients;**
- Combination of financial instruments and grants in a **coordinated manner;**
- More **efficiency and economies of scale;**
- **Increased pooling of funds and a better coordination among stakeholders;**
- An **integrated design and screening of projects** for the financial instruments and grant components to enhance the coherence of the support;
- **Capacity** of MS, local and regional financial intermediaries, urban/rural municipalities



# New European Bauhaus model FI - an opportunity for urban development funds

The potential impact of the New European Bauhaus for urban development through FI:

- Alignment with integrated sustainable urban development
- Stimulate demand – boost pipeline of projects in categories:
  - = Reconnecting with nature*
  - = Regaining a sense of belonging*
  - = Prioritising the places and people that need it the most*
  - = The need for long-term, life-cycle thinking in the industrial ecosystem*
- Suitable for large and small municipalities, smaller community projects as well as larger more formal technical projects
- Combination of FI with grants
- Urban development funds gaining and applying local expertise – upstream downstream work





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## Thank you

*ieva.zalite@ec.europa.eu*

*Cohesion policy financial instruments for REPowerEU and the New European Bauhaus / fi-compass*

**2021 Prizes:** *Photos* | Copyright: © European Union, 2021

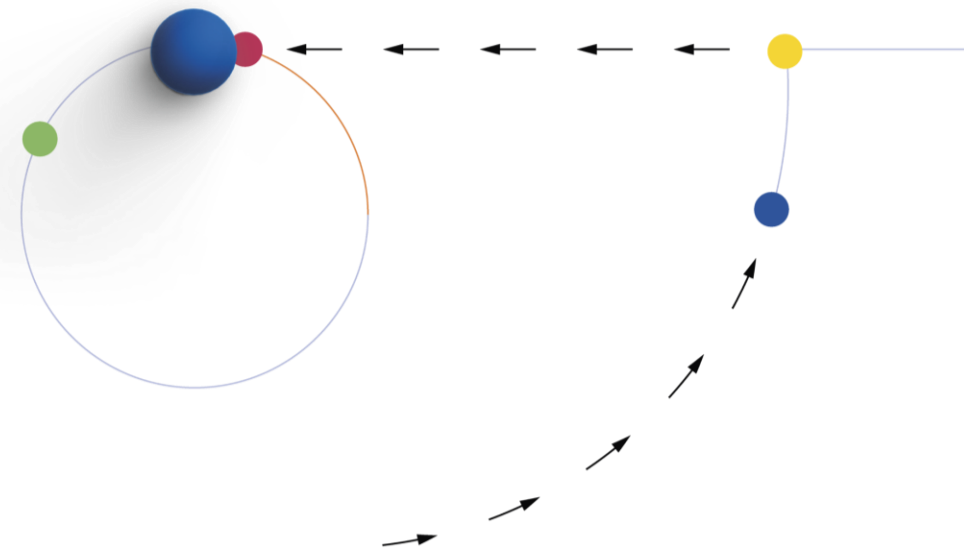
**2022 Prizes:** *Photos* | Copyright: © European Union, 2022



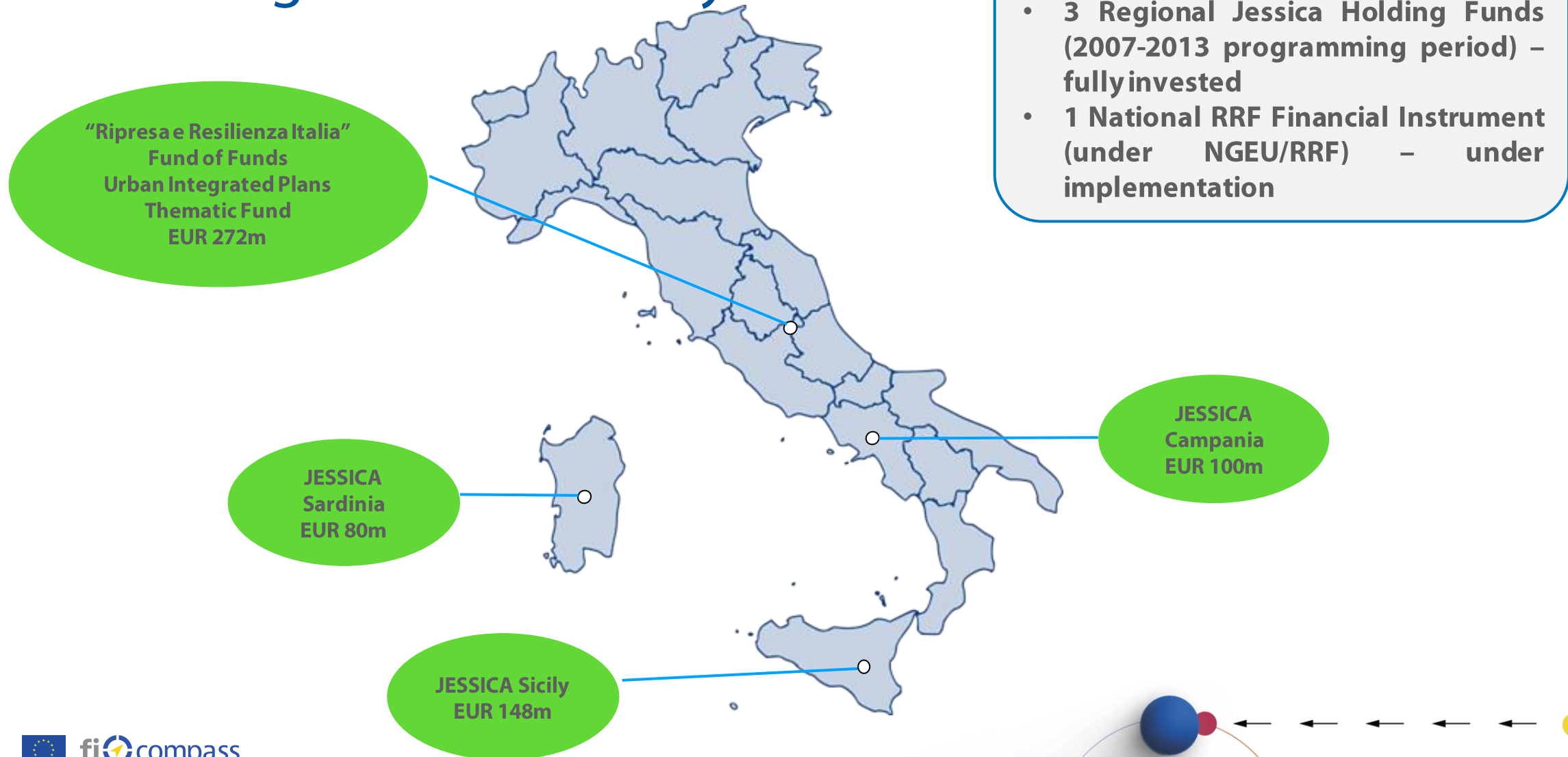
# FI Campus 2023

## *Urban development and the New European Bauhaus – Adding value through financial instruments*

**Mariateresa Di Giacomo**, Senior Head of Financial Instruments Unit, European Investment Bank



# Financial Instruments for Urban Regeneration in Italy



# Examples of JESSICA projects in Italy



## JESSICA Fund Sardinia:

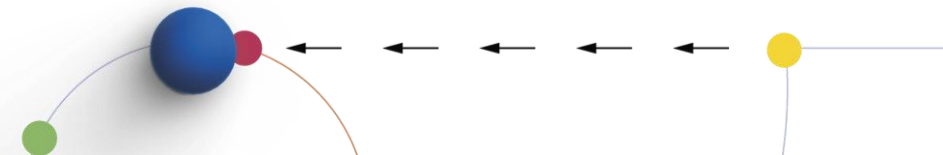
long-term loan of EUR 1.4m  
Integrated centre for the care of people  
with special needs

## JESSICA Fund Sicily:

long-term loan of EUR 20m  
Recreational port – Capo d'Orlando

## JESSICA Fund Campania:

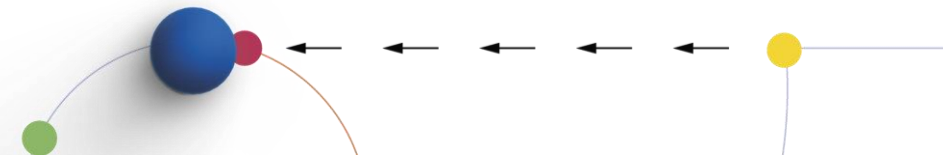
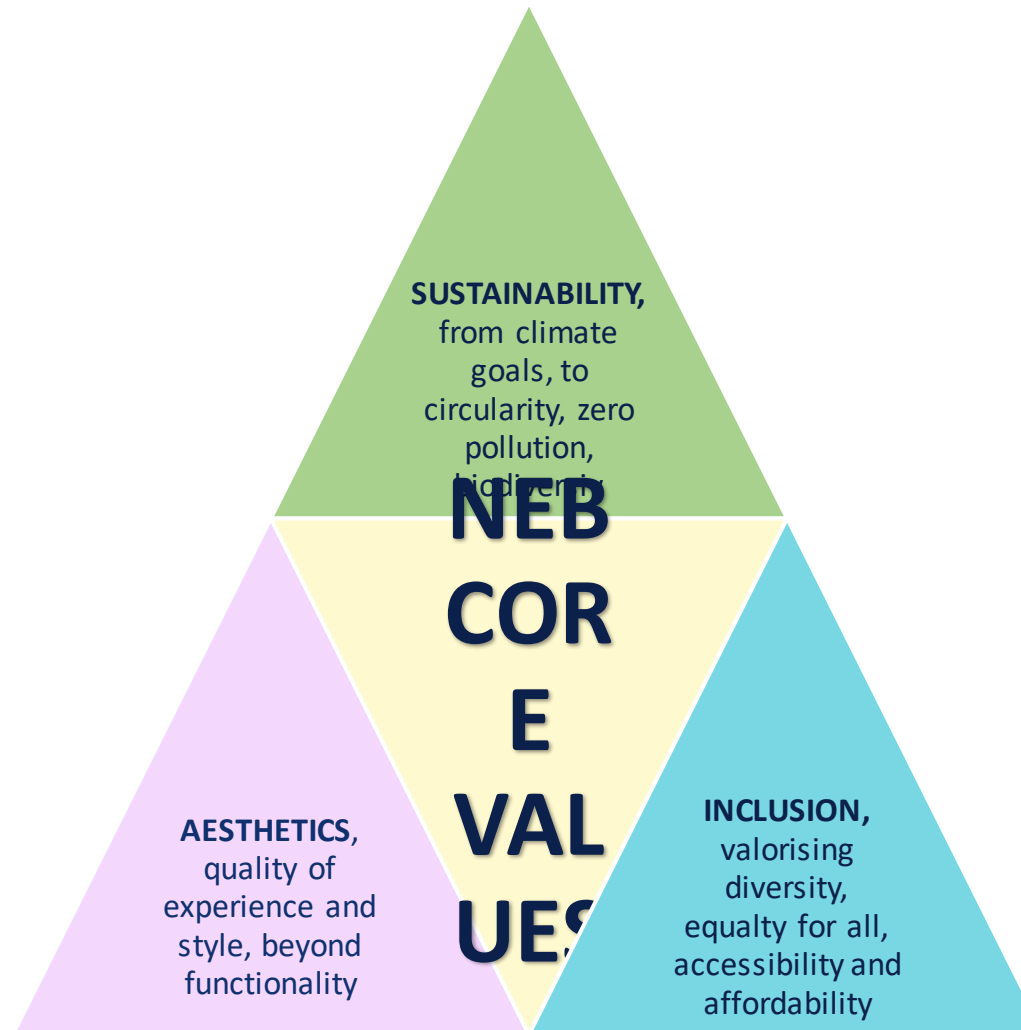
long-term loan of EUR 15m  
Piazza Garibaldi - Naples



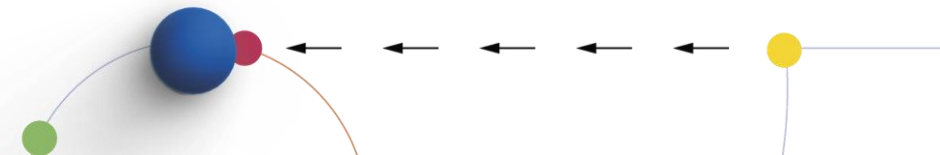
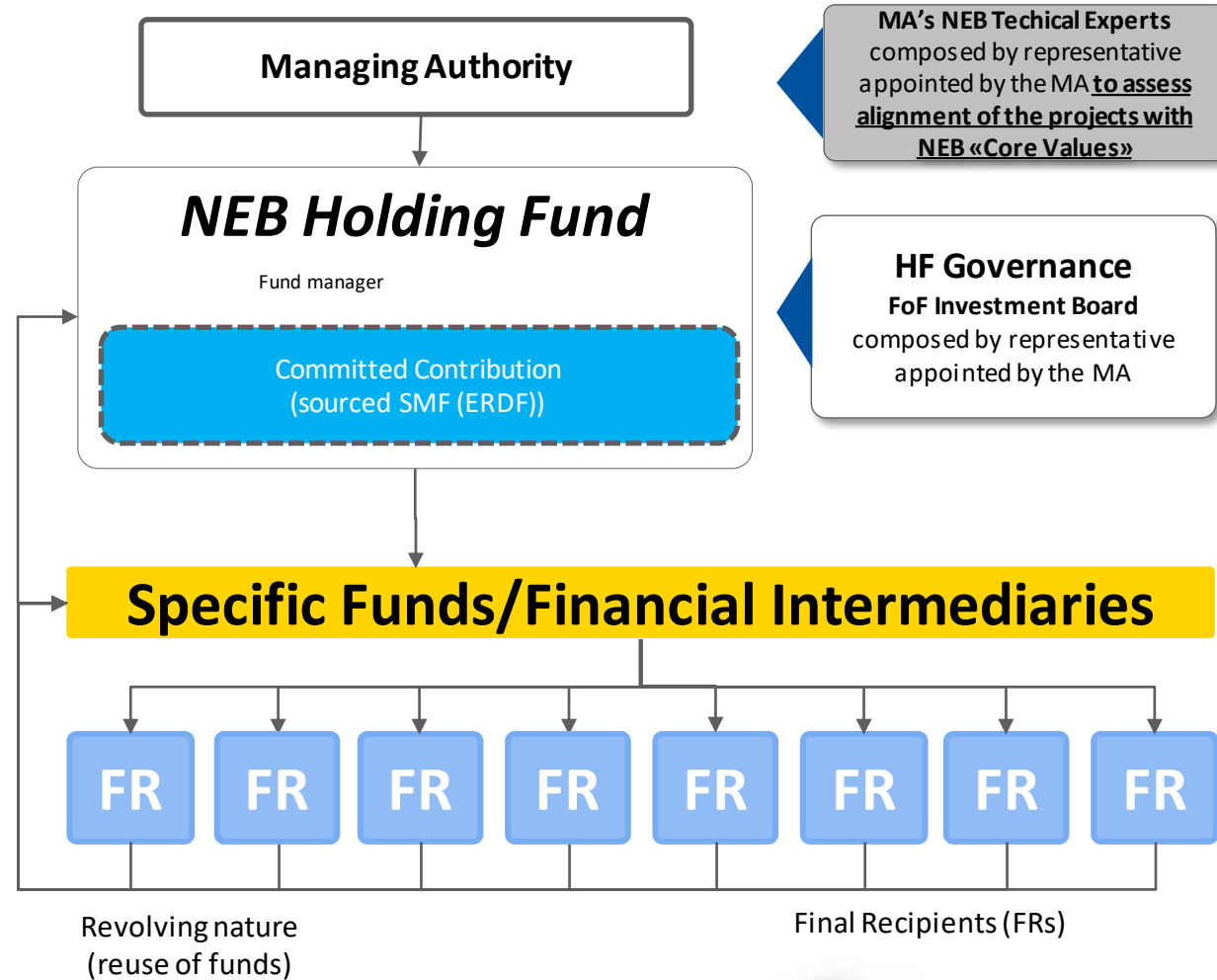
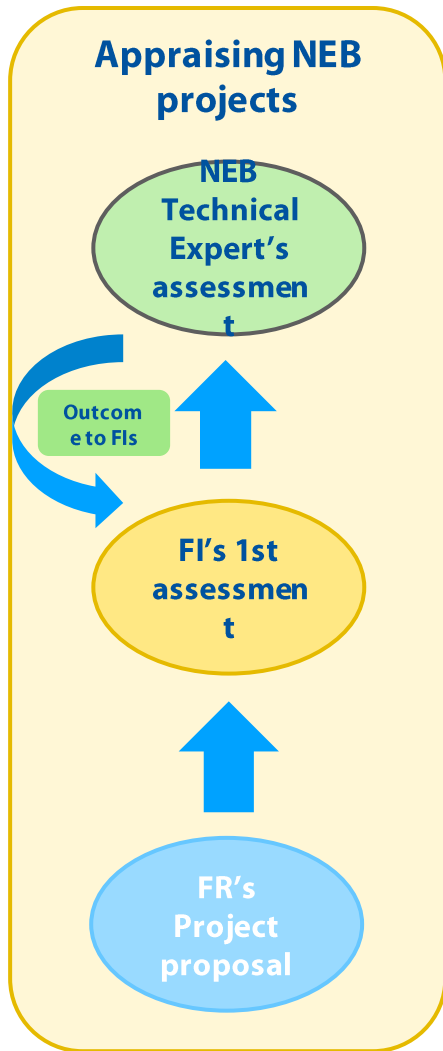
# The New European Bauhaus

A transdisciplinary approach that will provide a cultural and creative dimension to the European Green Deal, enhancing sustainable innovation, technology and economy\*.

\* EC Communication COM(2021) 573 final



# Shaping a NEB Financial Instrument





The background features several abstract geometric designs. On the left, a circle with a white sphere and three smaller colored spheres (green, orange, white) on its circumference. At the top, a curved line with blue, green, and orange dots. On the right, a blue sphere with a red dot and a small orange dot, with arrows pointing left. Below it, a blue sphere with a red dot and a green dot on its circumference, with arrows pointing left. At the bottom right, a blue sphere with a red dot and a green dot, with arrows pointing left.

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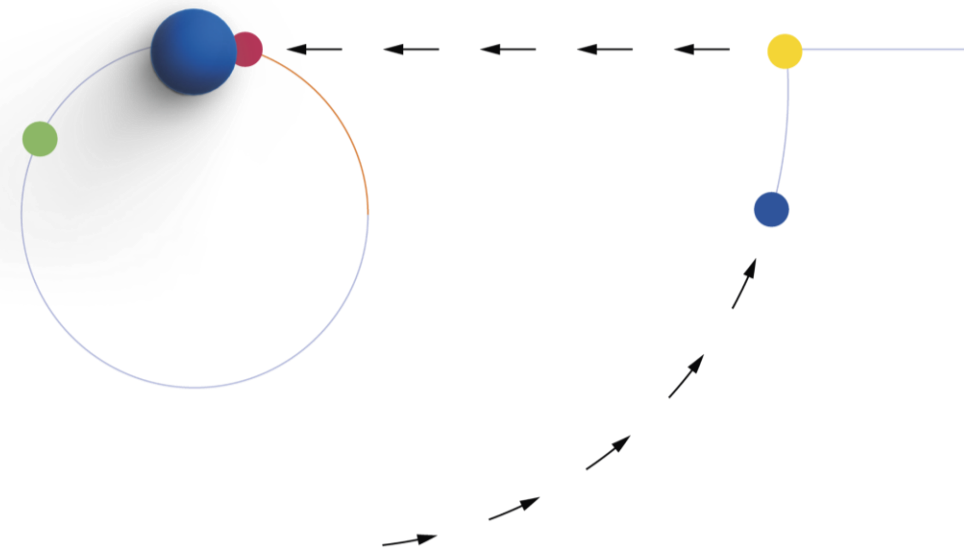
## Thank you



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## *Urban Development & the New European Bauhaus – Adding Value Through Financial Instruments*

**Ian Slater**, Assistant Director – Major Regeneration,  
Manchester City Council, United Kingdom

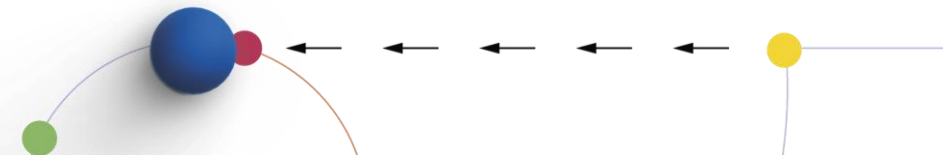




# New Islington, Ancoats – A Case Study

## Urban Renaissance via:

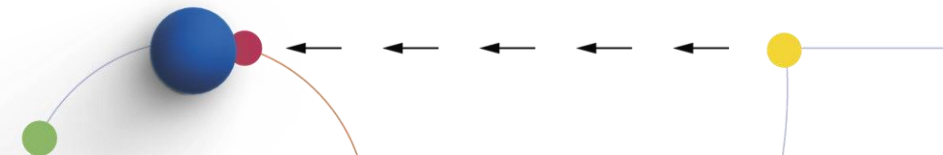
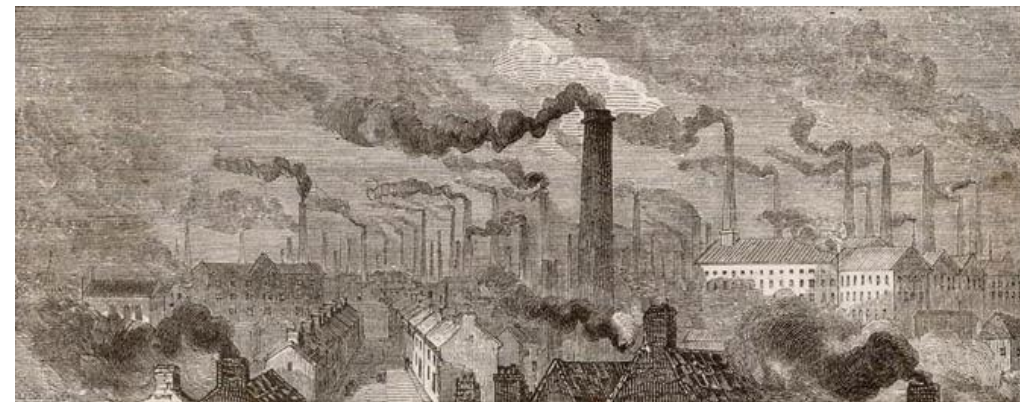
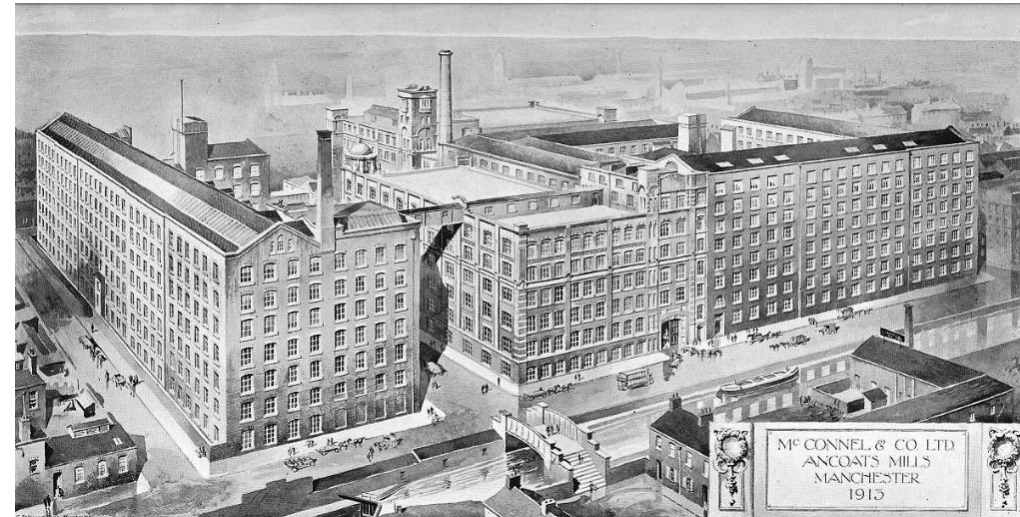
- **Design Led Inclusive Planning**
- **Public & Private Sector Partnerships**
- **Municipal “Entrepreneurism”**





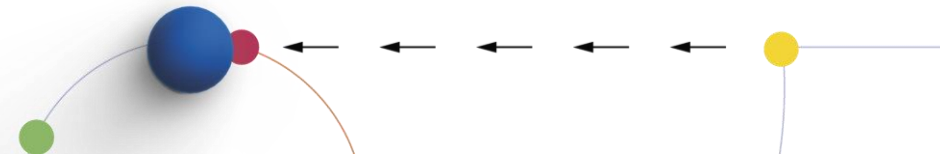
# Ancoats: 19th Century Industrial Powerhouse

- World's first industrial suburb
- Cotton Mills, Canals, Coal Wharves
- Established Manchester as "Cottonopolis" and leading industrial city in 19<sup>th</sup> century





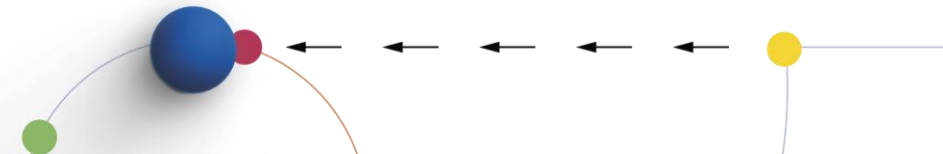
# 20th Century Post Industrial Decline





# Millennium Communities Initiative

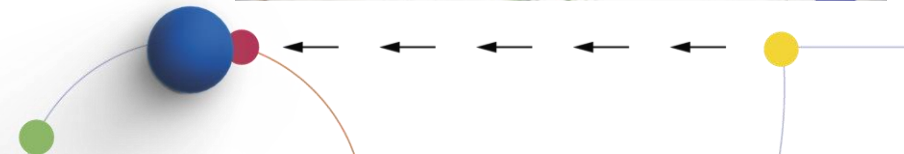
- **Partnership between City Council and English Partnerships**
- **Master Developer – Urban Splash**
- **Affordable Housing Partner – Great Places**
- **Objective – Residential Led Regeneration Programme to create a revitalised and sustainable mixed-use neighbourhood**





# Millennium Communities Initiative

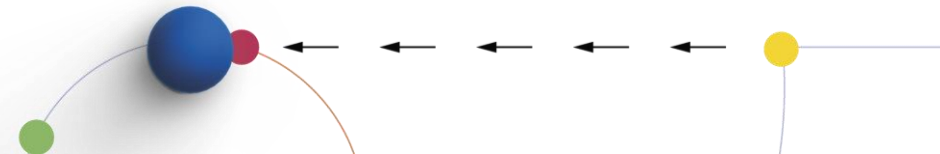
## 1. Design Led Approach – Community Focussed





# Millennium Communities Initiative

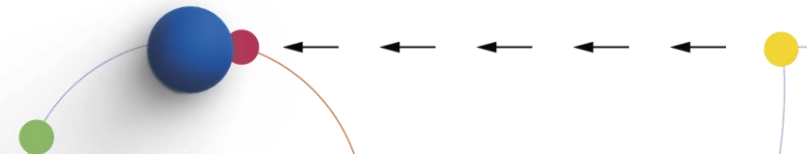
## 2. Public Sector Investment – Cotton Field Park & Marina





# Millennium Communities Initiative

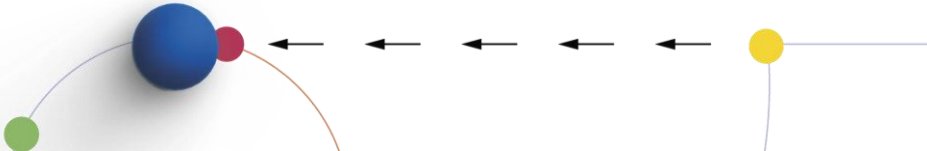
## 3. Public Sector Investment – Land Assembly, Replacement Affordable Homes & Community Infrastructure





# Millennium Communities Initiative

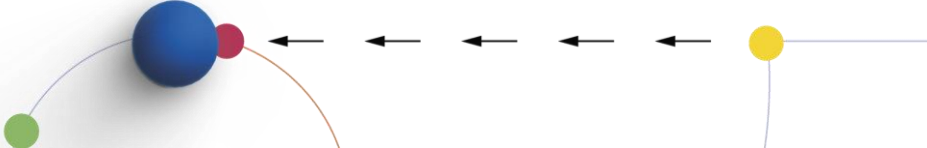
## 4. Public Sector Investment – Residential Moorings





# Millennium Communities Initiative

## 5. Private Sector Residential Development – Urban Splash

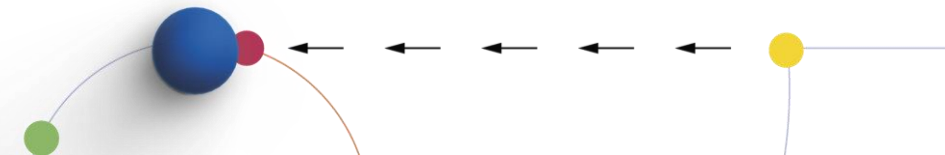




# Municipal Entrepreneurism

## Manchester Life – Joint Venture between City Council & Abu Dhabi United Group

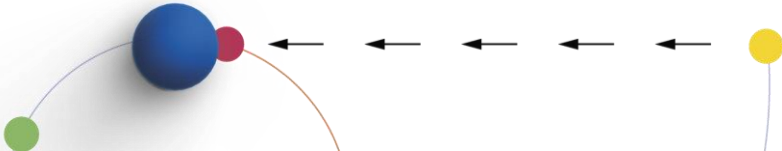
- Residential Development Sites stalled early 2010's as a result of "Credit Crunch"
- City Council established JV with Abu Dhabi United Group (ADUG)
- MCC Land, ADUG Development Finance
- £63m Build to Rent Loan from UK Government (fully repaid)
- Phase 1 = 1,500 new homes 2015 – 2022
- All Homes are for Open Market Sale or for Market Rent





# Municipal Entrepreneurism

## Commercial Strategy & Estate Management



# Summary

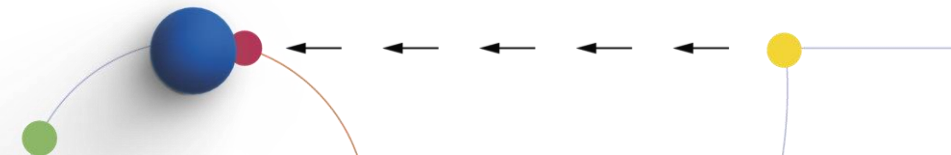
## Public Sector Financial Instruments

- **£20m English Partnerships Grant**
- **£63m Homes England Build to Rent Loan to Manchester Life JV (repaid on practical completion)**
- **£4.3m Education Funding Agency Grant**
- **£5m Health Private Finance Initiative**
- **Manchester City Council – Investment of Land (Value Captured + Overage)**

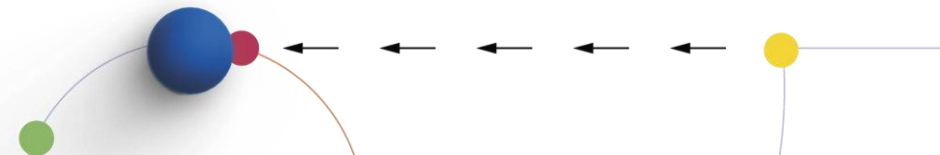
## **Private Sector Development & Investment Finance**

## Delivered to Date

- **2,500 new homes**
- **Thriving independent commercial sector, via manage workspace & cafes, bars & restaurants**
- **New Primary School**
- **New Health Centre**
- **New Park & Canal Marina**
- **£575m GDV**
- **Within UK “Top 10 Neighbourhoods to Live” – Sunday Times**









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Thank you

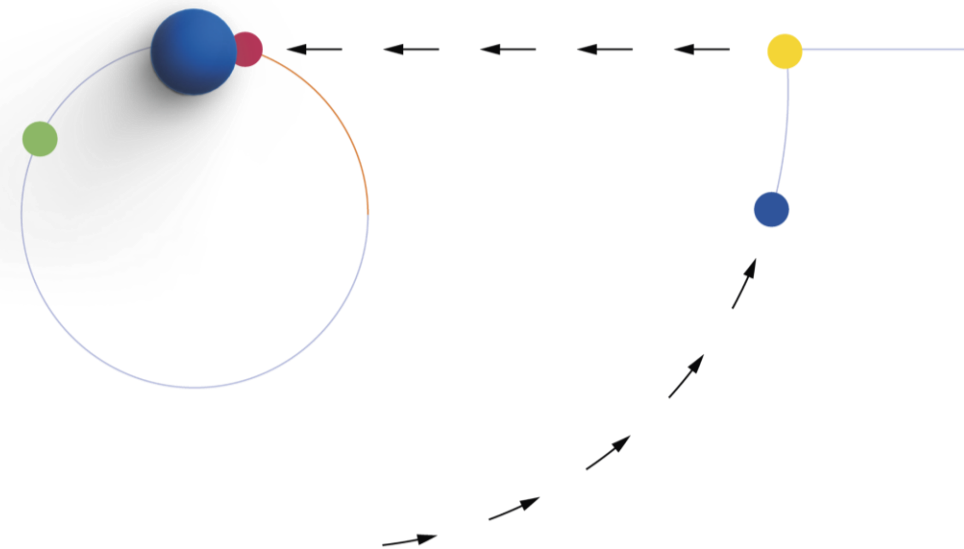
[ian.slater@manchester.gov.uk](mailto:ian.slater@manchester.gov.uk)



**FI** *Campus 2023*

# *Copenhagen UNESCO-UIA World Capital of Architecture*

**Christina Anderskov**, Chief Advisor UNESCO-UIA World  
Capital of Architecture 2023, City of Copenhagen, Denmark









# Islands Brygge 1970's



















# Climate Change Adaptation in Copenhagen





# Cloudburst management Plan

2011 massive cloudburst

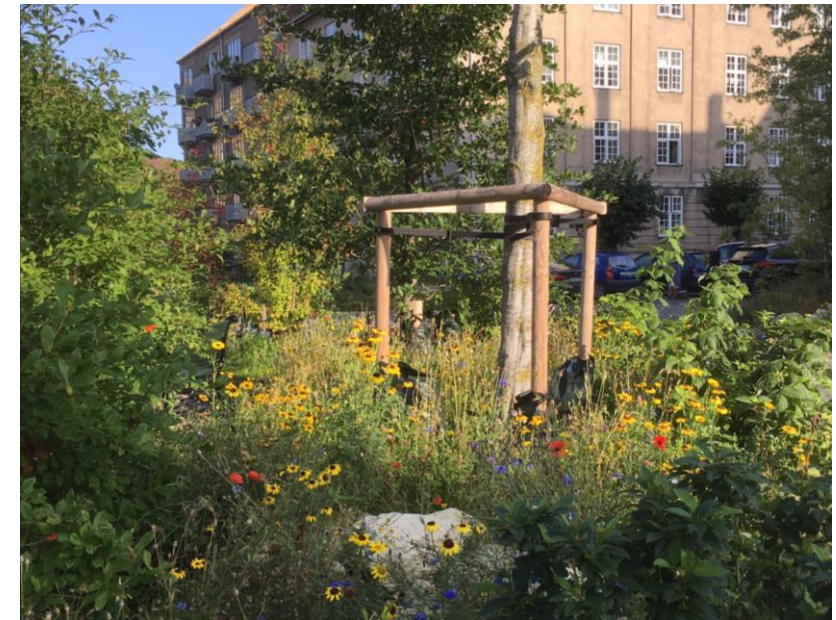
150 mm rain in 2 hours

Damages close to 1 billion  
Eur.

Damages to critical  
infrastructure

A game changer for the city

300 climate change  
adaptation projects over 30  
years





# MULTIFUNCTIONALITY ROOM FOR MORE LIVEABILITY



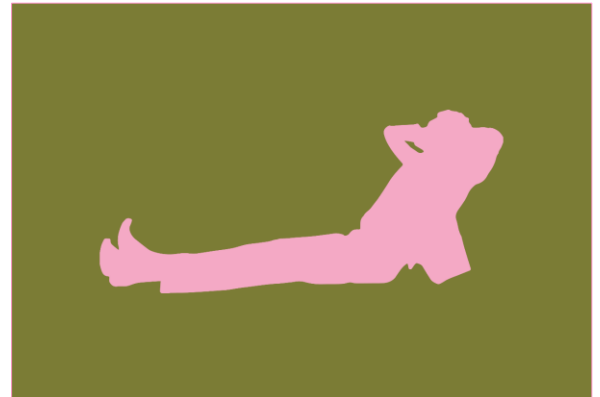
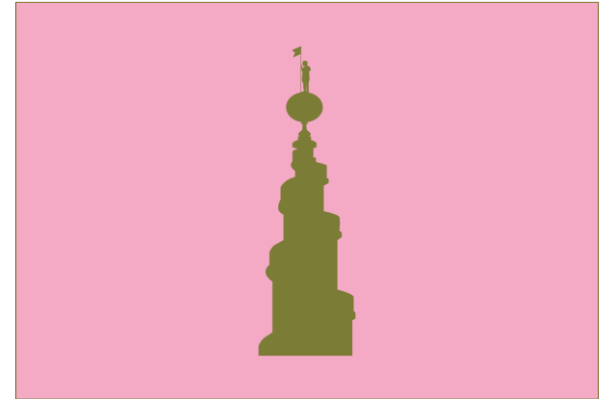
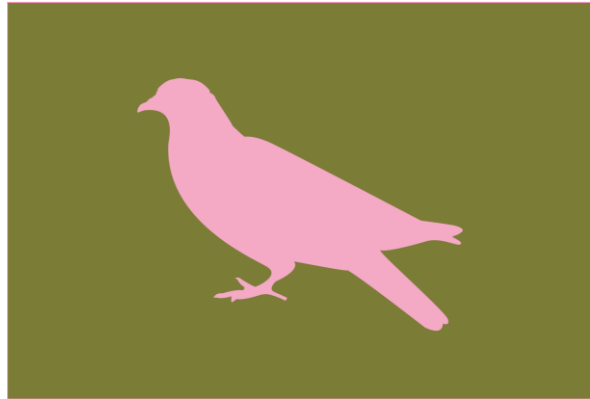
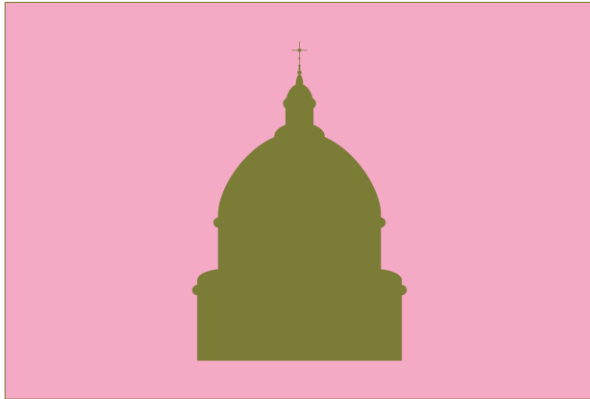
# UNESCO-UIA

## World Capital of Architecture 2023

### Copenhagen in Common

Watch the video:

[Copenhagen is World Capital of Architecture 2023 - Video.kk.dk](https://www.kk.dk/en/copenhagen-is-world-capital-of-architecture-2023)





# FI Campus 2023

## Thank you

*yn4q@kk.dk*

*<https://arkitekturhovedstad.kk.dk/>*





# FI Campus 2023

## *Financing the New European Bauhaus*

## *News from the front – Financing a new wave of urban initiatives*



**Vesna Baltina**, Deputy Mayor, Burgas Municipality, Bulgaria



the 4th largest in Bulgaria with pop. 204,000  
Important economic and tourist center  
4.7% of the country's GDP  
3 lakes and many wetland areas  
43% of the municipality in NATURA 2000 sites  
317 bird species in 1 sq km, many of them protected  
Part of Pan-European Corridor VIII of TEN-T network



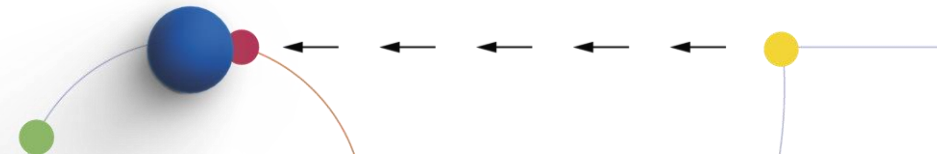


# *Sustainable integrated urban development 2013-2021*

# Investing in the physical and economic regeneration of urban spaces

## NHK Cultural Center

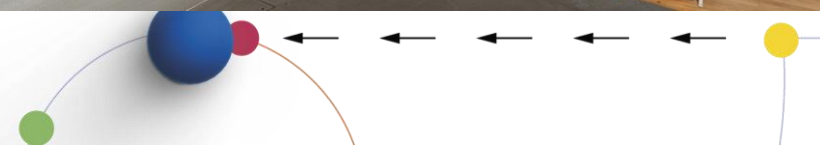
- Project budget: BGN 9,490,230.92
- Operational Program "Regions in Growth" 2014-2020,- BGN 4,019,217.00
- Urban Development Fund from the Fund for Sustainable Cities - BGN 5,151,384.72
- Own contribution - BGN 319,629.20
- Performance hall, dance/sports/yoga studios
- Arts, Outdoor and Co-working spaces
- Integrated into the new vision of the central Troikata Square
- Winner of 2021 Special Award Public, Industrial Buildings and Hotels







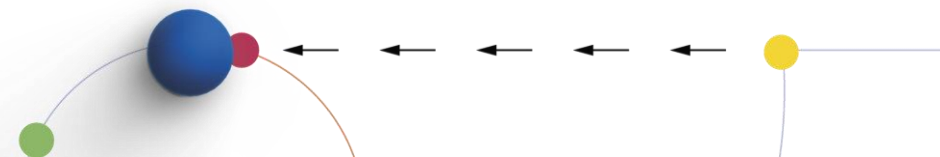
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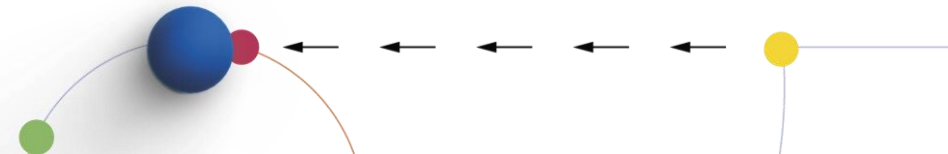
# Center for contemporary art and library

- Project budget: BGN 9,943,899 combined support
- Operational Program "Regions in Growth" 2014-2020, – BGN 3,646,100
- FI Urban Development Fund from the Fund for Sustainable Cities BGN 5,971,095
- own contribution BGN 326,704
- All existing library facilities moved there
- Contains modern arts center
- Focus on innovations and creating an inclusive space
- Offers co-working spaces
- [www.mal-burgas.com](http://www.mal-burgas.com)





Among the winners of the IFLA **GREEN LIBRARY AWARD** 2022



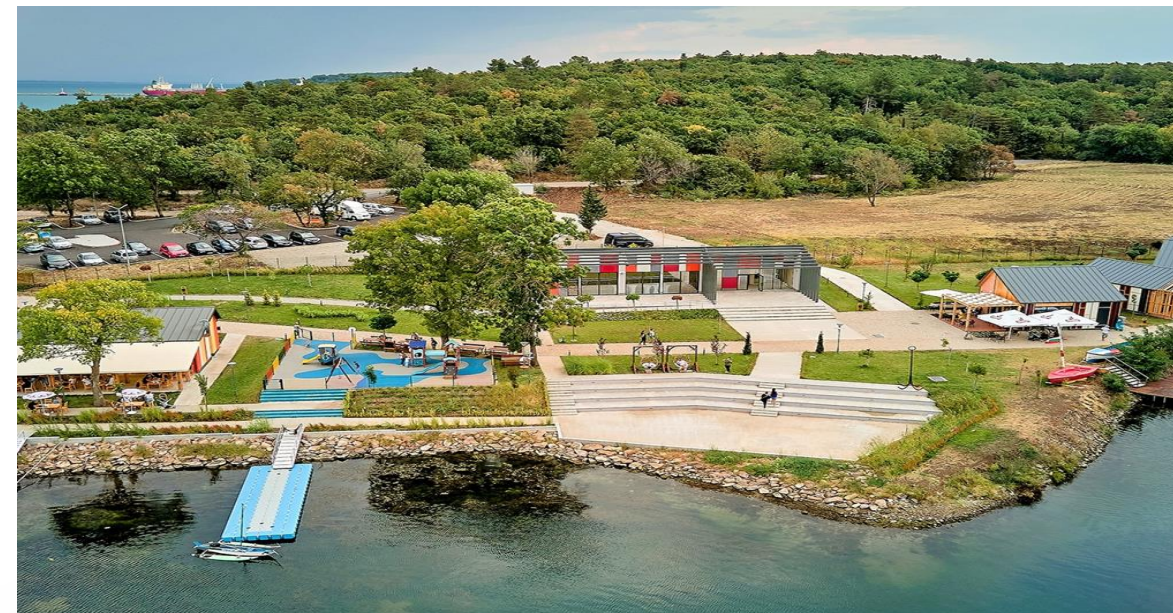


# *Nature-based solutions integrating NEB principles to urban planning*

# Cultural and tourist complex Chengene Skele

## Cultural and tourist complex Chengene Skele

- Cross funded under the European Maritime and Fisheries Programme 2014-2020 and operational program "Regions in Growth" 2014-2021 grant of 160 400 euros
- Bronze award in the International Awards for Liveable Communities (LivCom) - 2021





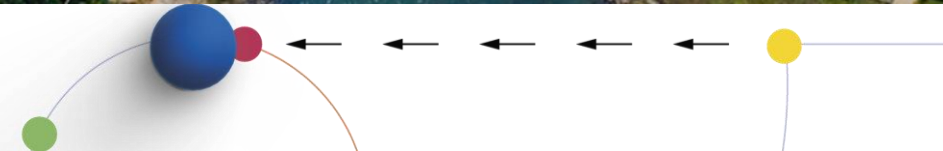
## The realisation of the site:

- Promotes eco-tourism practices
- Sustainable development of marine protected area as nature-based tourism destination and product
- Promotes urban-rural linkages
- Reconnects with nature

<https://supchengeneskele.com/360tour/>



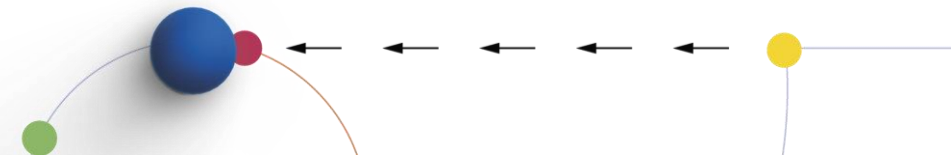
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# *Burgas integrated development 2021-2027*



- Plan for Integrated Urban Development 2021-2027
- New holistic cross-domain approach on integrated territorial investment
- Maintain social and distributive justice
- Pathways and policies for climate neutrality that integrate the NEB principles to urban planning
- A key integrated project on children's health care – building multi-profile hospital for active treatment of childhood diseases



# *Burgas ambitions for climate neutral city revitalisation*



# The first Positive Emission District

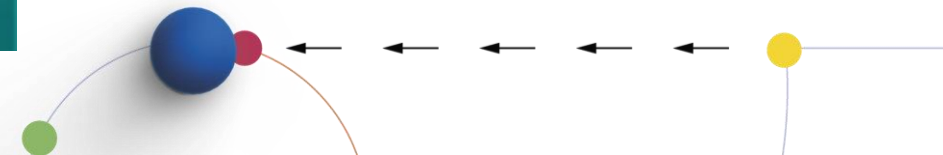
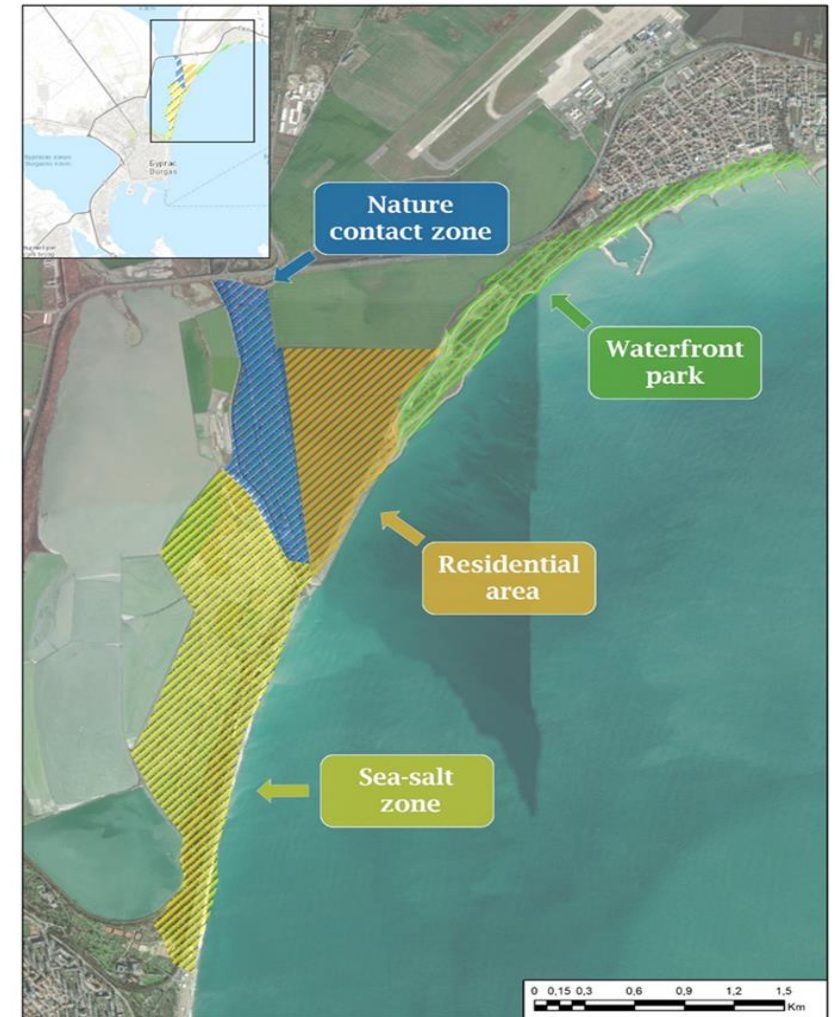
- Green corridor – the first link in the green “necklace”, connecting all city parks
- Green wall and urban forest to limit PM and noise pollution
- Greening areas along transport arteries and industrial zones
- Retrofitting all buildings to reduce their energy consumption and CO2 emissions
- Introducing RES (solar&wind) to public and private stakeholders
- <https://burgas.solarcities.bg/> reliable tool to help companies, citizens, institutions to make informed decision to invest in RES
- Identify vulnerable to climate change urban zones
- Develop Climate atlas to mitigate and adapt to climate risks
- Achieve climate neutral urban zones through holistic integrated measures



# 2030 vision for Burgas as the Blue-green door of Europe

Re-valuing urban planning and design for climate neutrality

- Functional area approach
- Smart geography spatial planning of Burgas
- Developing in the spirit of NEB new waterfront zone
- **Sustainable, Inclusive, Aesthetic** revitalization of urban spaces
- Promote urban periphery-core and urban-rural linkages
- Facilitate and foster the blue and green innovation potential of Burgas





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Thank you for your attention!  
We hope to see you in our beautiful city soon.

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[www.burgas.bg](http://www.burgas.bg)

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## Thank you

[www.fi-compass.eu](http://www.fi-compass.eu)

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