

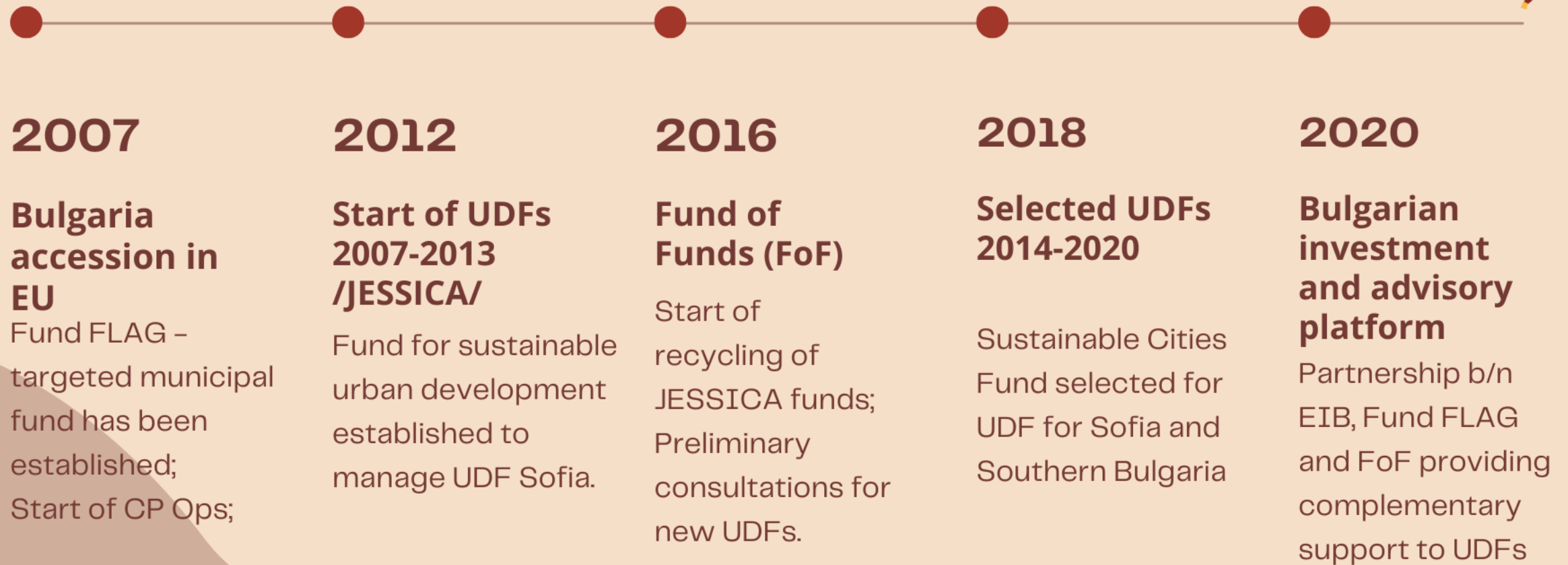


# Financial instruments supporting Cohesion policy in Bulgaria

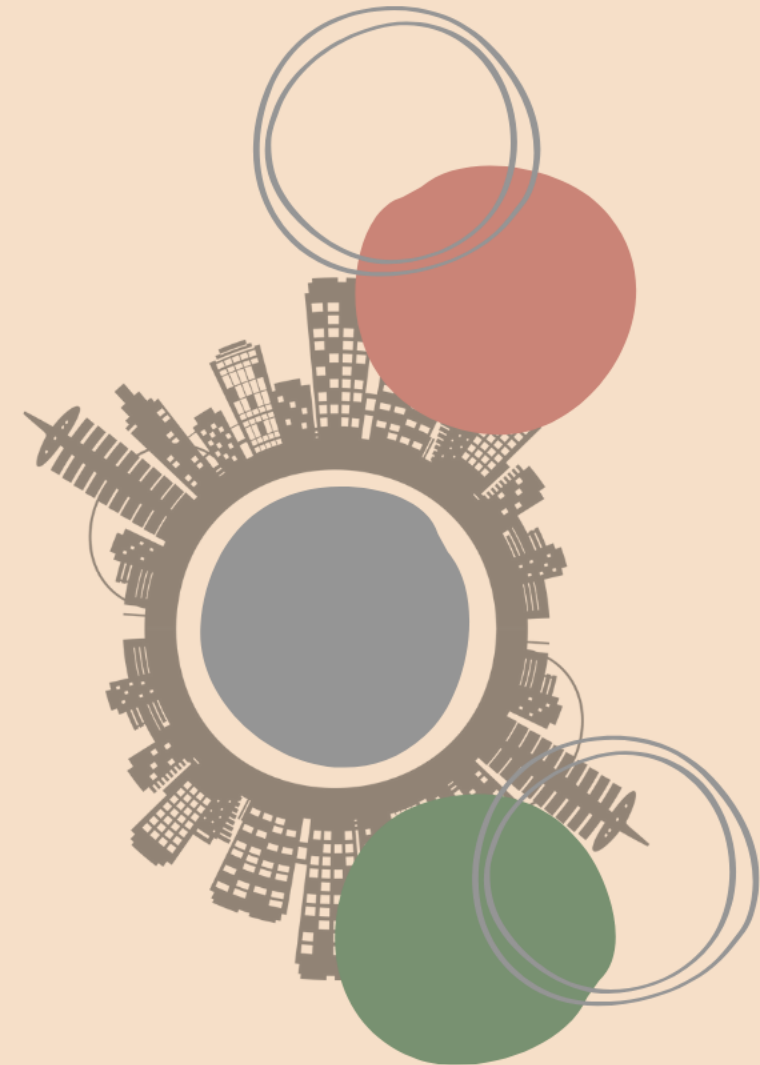
**Interactive event:** Cohesion policy financial instruments  
for REPowerEU and the New European Bauhaus  
**European Commission; European Investment bank**

Iva Petkova,  
Director UDF department,  
Fund for sustainable urban development

# 01. Framework and timeline



## 02. Performance of FIs for urban development in Bulgaria

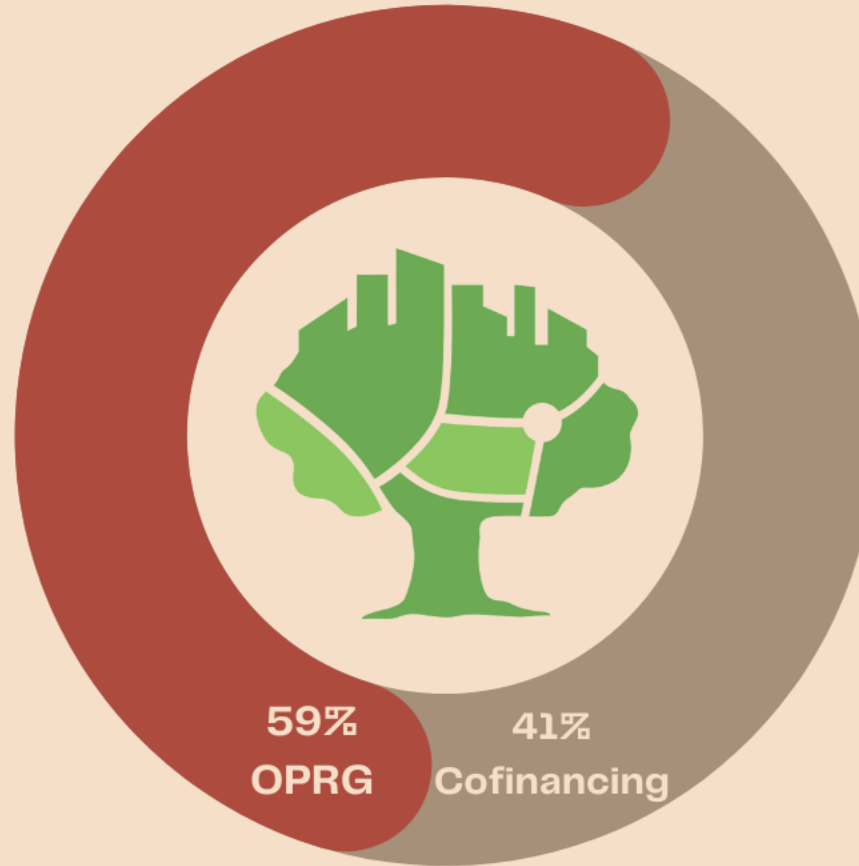


- **Effectively recycling JESSICA funds over the long term** – 30% recycled public resource;
- **Mobilizing additional public or private co-investments** – at least EUR 150 m. (JESSICA incl.);
- **Providing additional expertise and know-how** to final recipients, both on EU regulations and banking practices;
- **Addressing funding gaps**, esp. for financially viable projects of private owners that are not financed by the market.
- **Encouraging the recovery of public investments** after COVID allowing financing of projects with broader economic benefits;

# 03. Country specific characteristics of UDFs 2014–2020

**Broad context for financing** – from urban regeneration to cultural heritage, from retail parks to urban mobility

**Targeted EE retail product for single family buildings** (100% loan);  
EE for student dormitories;  
EE measures for cultural infrastructure in combination of support (min class C)



**Embedded capped portfolio** guarantee on the co-financing enabling riskier projects to be financed;

**Combination of financing** – grants (up to 85%) and FIs in 2 operations for Cultural infrastructure and Cultural Heritage sites

**Available resource Sofia and Southern Bulgaria**  
– EUR 170 m./contracted – EUR 120 m.



# 04. Renovation of cultural infrastructure in Burgas

## Project example



Budget  
EUR 5 m.



01

**Combination of support in 2 operations – 60% FI**

02

**Aesthetics –** architectural contest, grant funded design, public consultations

03

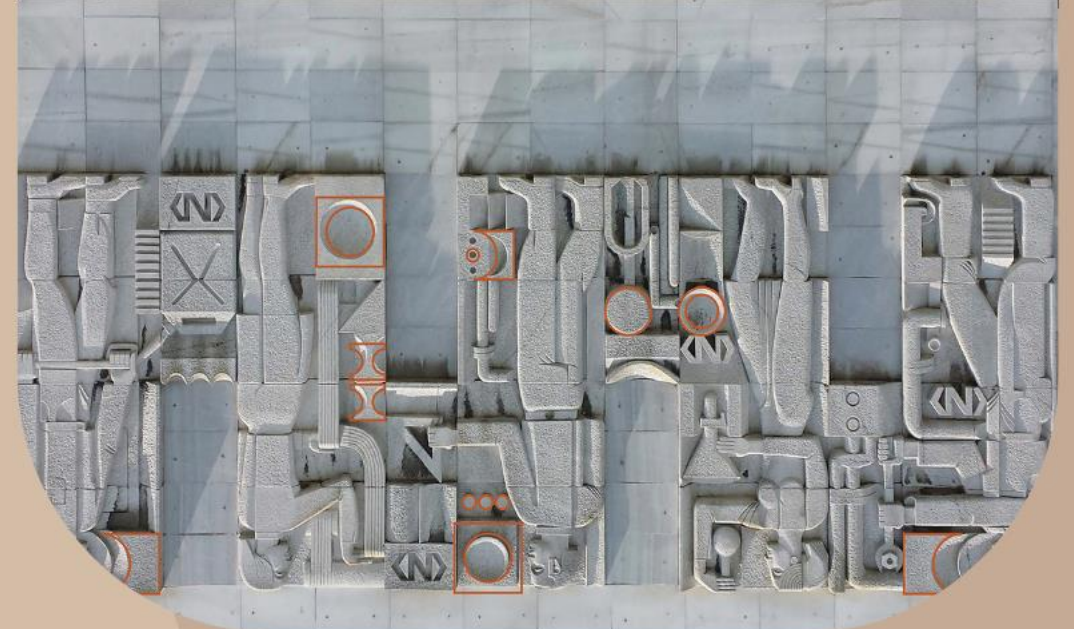
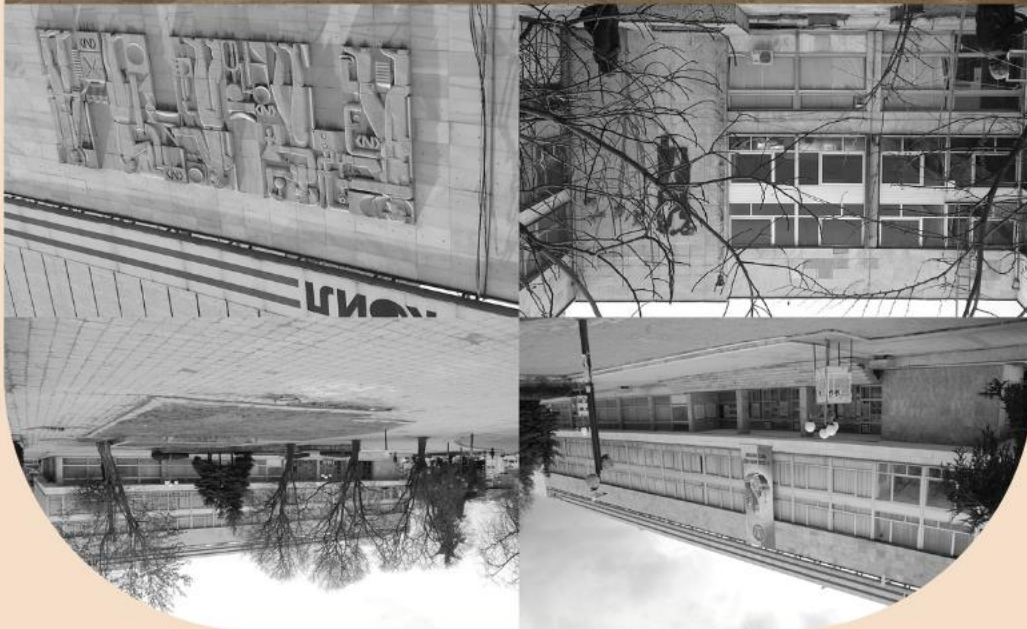
**Sustainability –** EE measures from class "G" to "C"; reusing an existing building in a new context

04

**Inclusiveness –** citizens, businesses, children; regaining a sense of belonging



## 04. Renovation of cultural infrastructure in Burgas





## 05. Lessons learned



01

**Combination of support works** – esp. when FI exceeds the grant part

02

**Technical support for preparation is needed** – esp. when timely provided

03

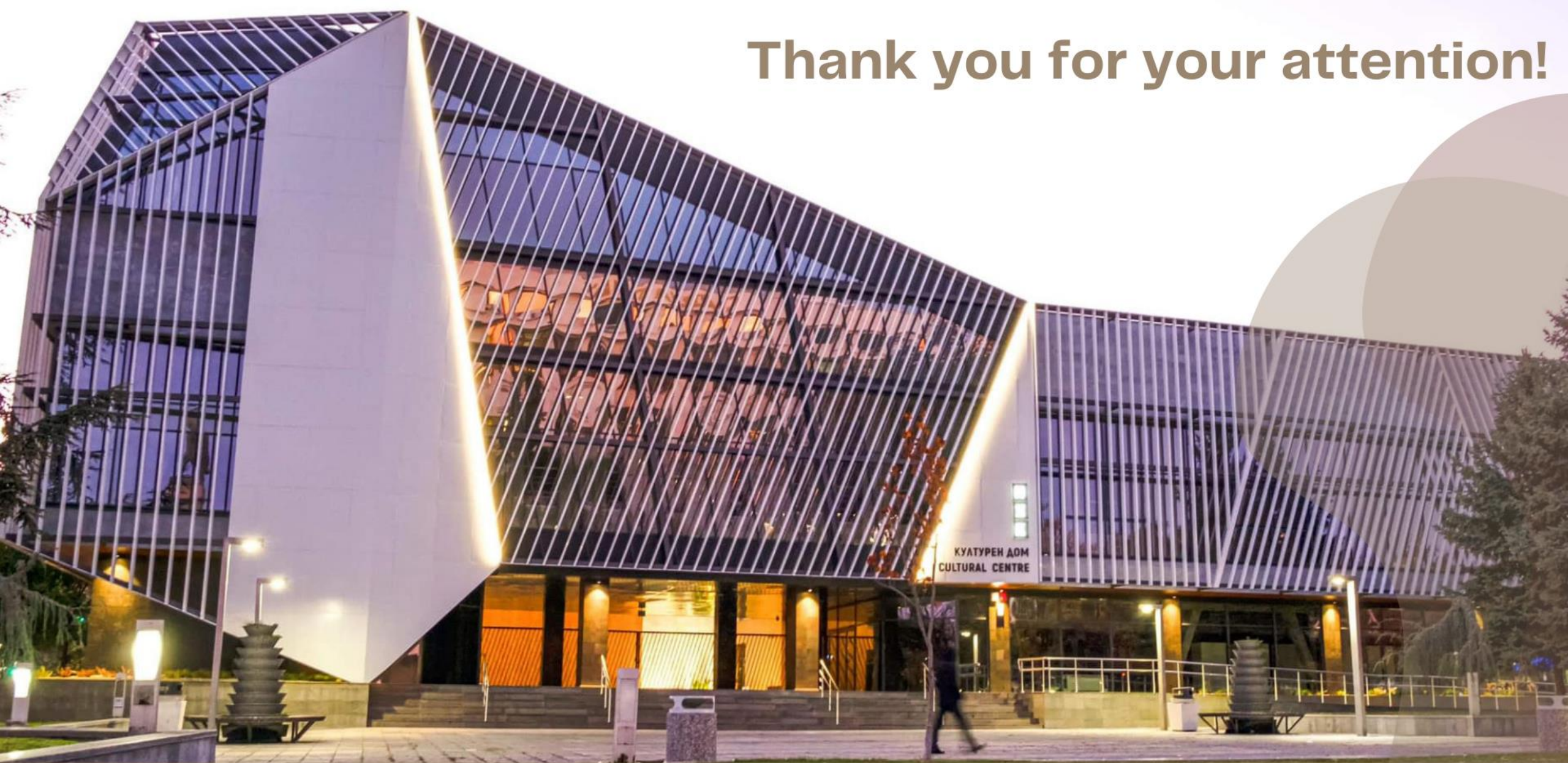
**Implemented projects similar to NEB core values** – aesthetics, sustainability, inclusiveness

04

**Reporting on results and impacts achieved** – not fully covered by indicators;



**Thank you for your attention!**



**Website**

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