



Financial instruments supporting Cohesion policy in Bulgaria

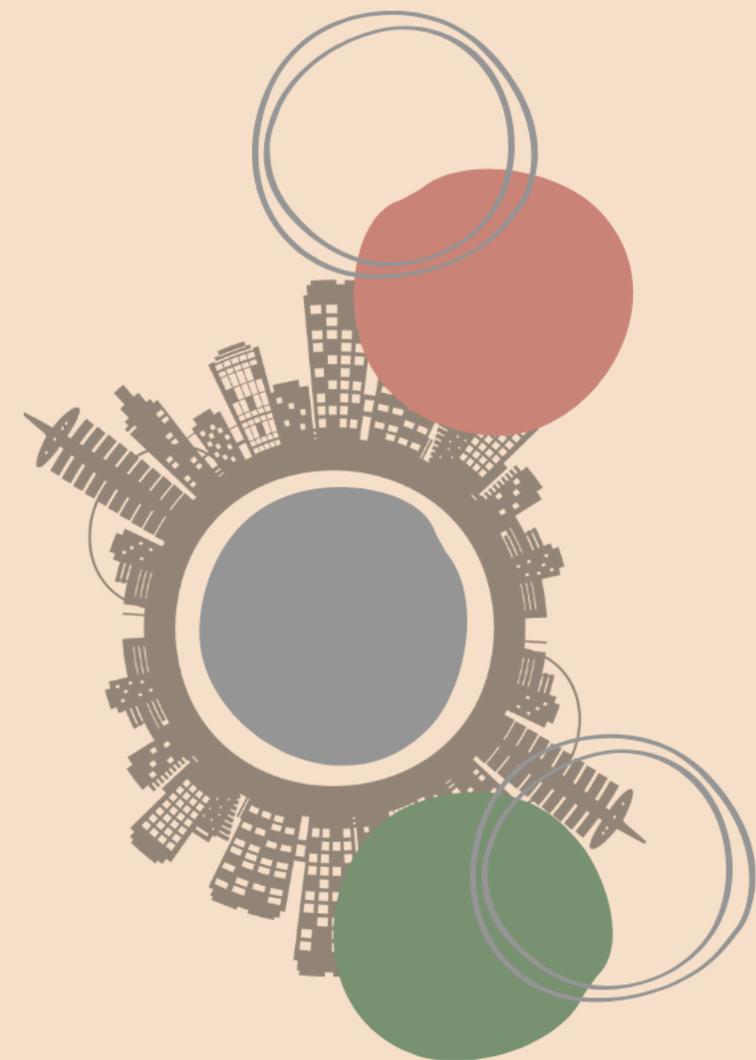
Interactive event: Cohesion policy financial instruments
for REPowerEU and the New European Bauhaus
European Commission; European Investment bank

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

01. Framework and timeline



02. Performance of FIs for urban development in Bulgaria

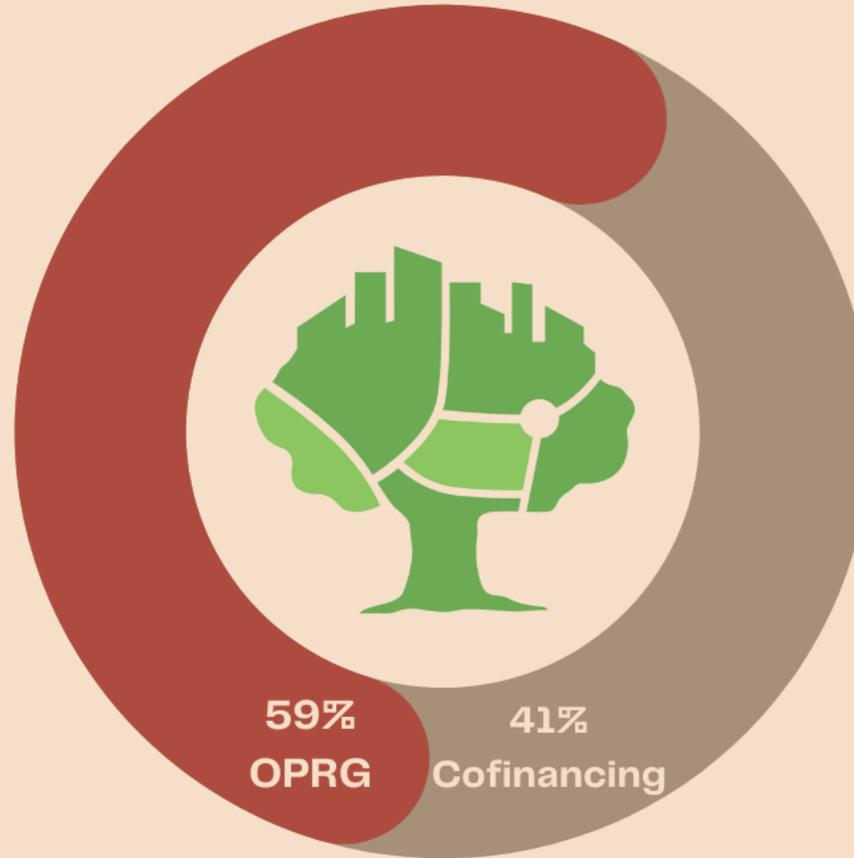


- **Effectively recycling JESSICA funds over the long term** – 30% recycled public resource;
- **Mobilizing additional public or private co-investments** – at least EUR 150 m. (JESSICA incl.);
- **Providing additional expertise and know-how** to final recipients, both on EU regulations and banking practices;
- **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

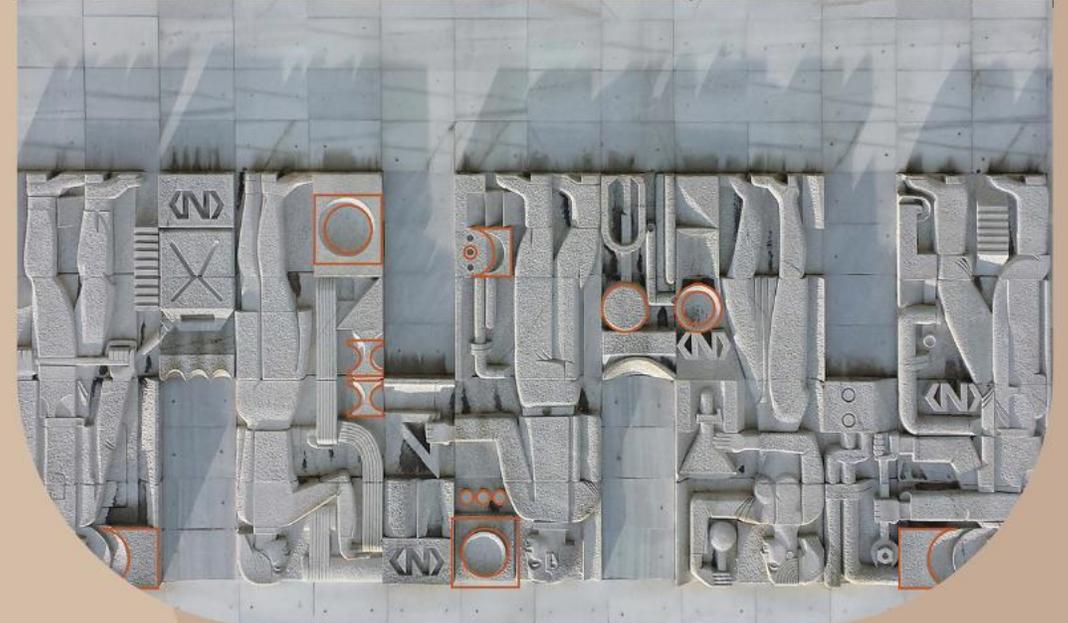
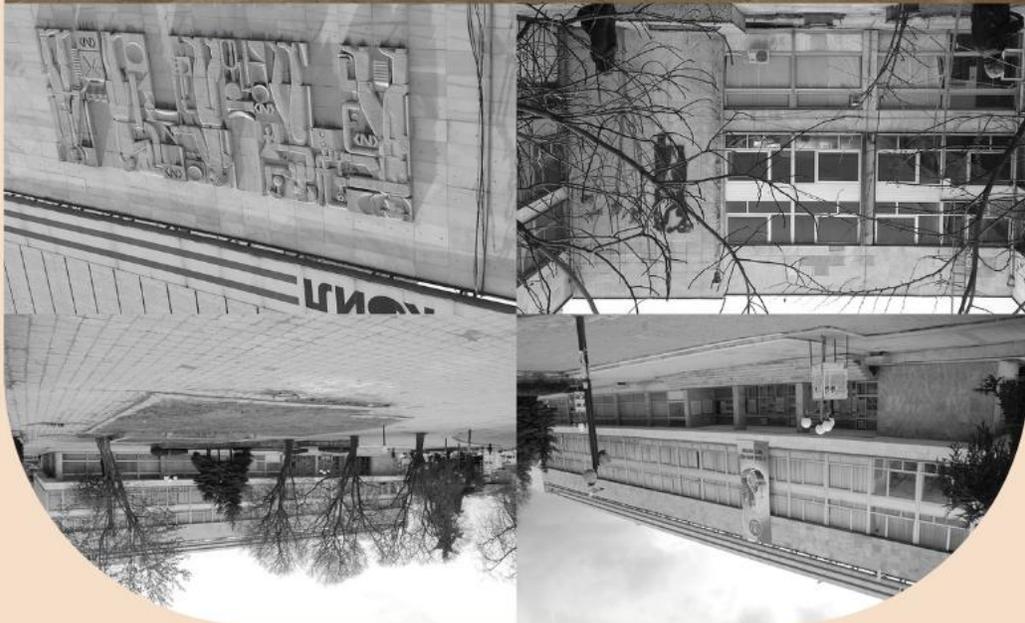
03

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

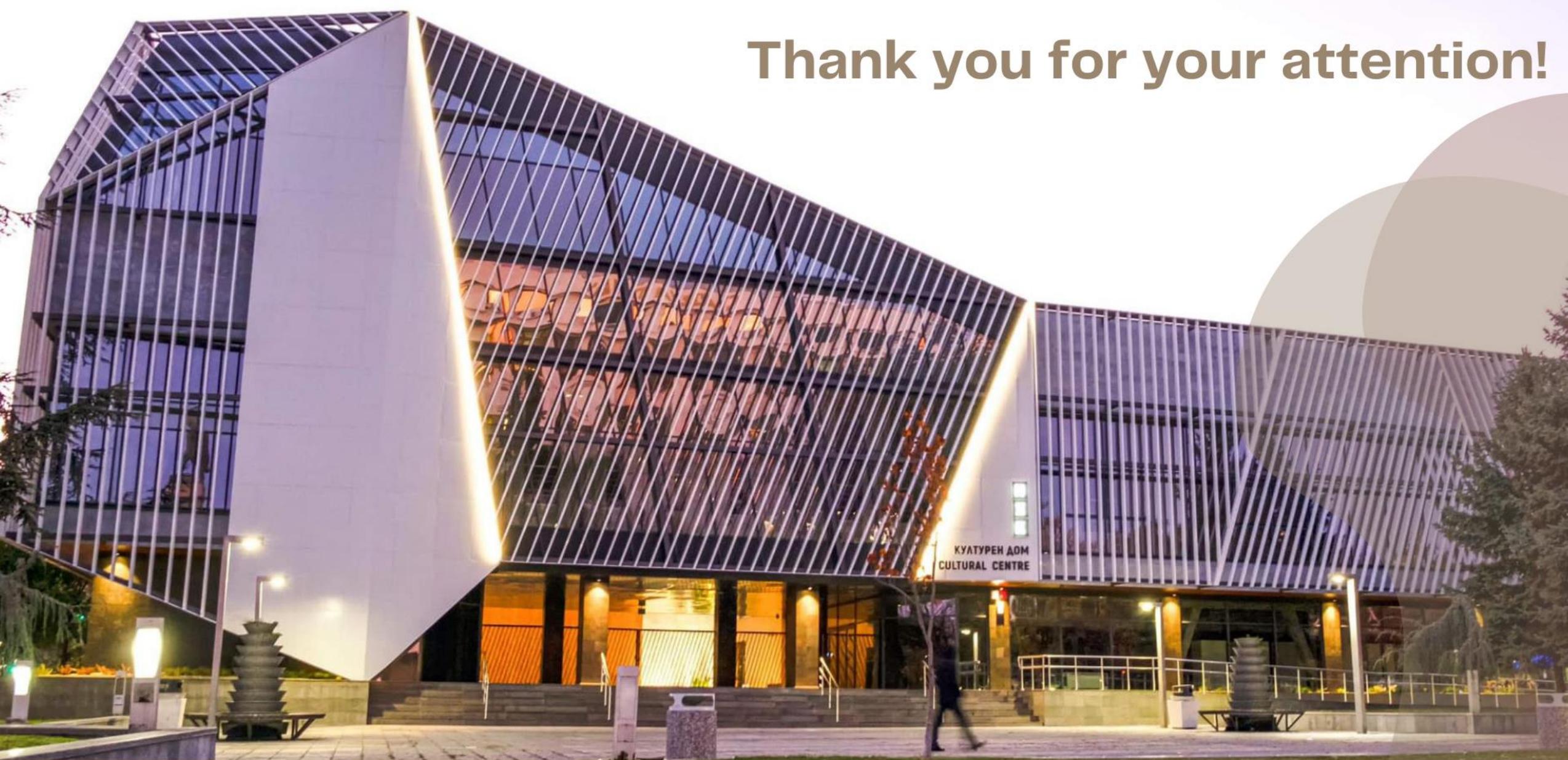
03

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!



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Website

www.citiesfund.bg