

 Early Warning System

ADB-58122-002

Preparing and Implementing the Transformative Housing Reforms for
Improved Vitality and Empowerment (THRIVE) Program



Quick Facts

Countries	Armenia
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-09-30
Borrower	Government of Armenia
Sectors	Construction, Finance, Law and Government, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.50 million
Project Cost (USD)	\$ 0.50 million



Project Description

As stated by the ADB, the Transformative Housing Reforms for Improved Vitality and Empowerment (THRIVE) Program aims to address the long-term, sustainable housing needs of displaced ethnic Armenians who fled to Armenia in September 2023 because of the long-running conflict with Azerbaijan. Approximately 109,000 ethnic Armenians entered Armenia. The Armenian enclave was formally dissolved on 1 January 2024. In support of the Government Housing Program (hereafter "N 710-L"), the program aims to:

- (i) address long-term and sustainable housing needs for the displaced population through stability, economic inclusion, and improved living conditions;
- (ii) strengthen and restructure government institutions, leading to effective and implementable social housing policies and housing financing practices;
- (iii) encourage regional development in underdeveloped areas of Armenia, fostering economic growth and community resilience.

N 710-L is aligned with the Programme of the Government of the Republic of Armenia (2021-2026). The amount of indicative ordinary capital resources funding required for the subsequent loan is \$250 million. THRIVE is the proposed results-based lending (RBL) program that will be supported by the technical assistance (TA). World Bank will provide parallel financing under their program-for-results financing (PforR) modality, with both institutions working collaboratively with the government and aligning assessments, missions, disbursement-linked indicators (DLIs), and other aspects of their respective programs.

The Technical Assistance will support the preparation and implementation of the ensuing program through a comprehensive set of activities, including due diligence, capacity building, and institutional strengthening. Disbursement-linked indicators (DLIs) will be established to ensure the parallel ADB and World Bank lending programs are aligned with the key outcomes of N 710-L, with DLIs that are efficient for the government to manage and are positioned to maximize development impact. The TA will also identify and address necessary reforms in housing policy and finance during the preparation and implementation phases.



Investment Description

- Asian Development Bank (ADB)



Contact Information

ADB Team Leaders:

Benita Ainabe, Principal Financial Sector Specialist, SG-FIN

Luke Fochtman, Country Operations Head, ARRM, CWRD

No project contacts provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>.



Bank Documents

- [Technical Assistance Report](#)



Other Related Projects

- ADB-58122-001 Transformative Housing Reforms for Improved Vitality and Empowerment