

 Early Warning System

EBRD-55846

Green Cities 3 - Window I (GCF)



Quick Facts

Countries	Albania, Armenia, Bosnia and Herzegovina, Georgia, Jordan, Kazakhstan, Kyrgyzstan, Moldova, Mongolia, Morocco, North Macedonia, Serbia, Tajikistan, Tunisia, Uzbekistan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-11-06
Borrower	Regional
Sectors	Climate and Environment, Law and Government
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	\$ 375.60 million
Project Cost (USD)	\$ 375.60 million



Project Description

According to the Bank's website, the project consists of the provision of up to EUR 350 million for Window I under the third Green Cities Framework ('GrCF3 W1'), to support investments related to Green Cities where sub-Projects are co-financed by the Green Climate Fund ('GCF').

The overarching aim of the third Green Cities Framework ('GrCF3', or 'Framework') is to continue to serve as a sector-wide catalyst for addressing climate and environmental challenges at the city level. This will be achieved through the preparation and subsequent implementation of Green City Action Plans ('GCAP'). GCAP methodology takes a systematic approach to identifying, benchmarking, prioritising and guiding green city actions by cities while maintaining a strong connection to other key national or local strategic documents.

The process involves four steps:

Green city baseline and priority setting: measuring the current status of climate and environmental challenges in the city based on a comprehensive indicator database and identifying the priority climate and environmental challenges that need to be addressed. Development of the GCAP document: preparing a document that articulates the city's vision, strategic objectives and priority investments and policy measures to address priority climate and environmental challenges and meet the objectives. Implementation: execution of the GCAP. Monitoring and evaluation: monitoring the GCAP results and updating the GCAP as necessary.

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Early Warning System Project Analysis

The Framework itself is not categorised. Each sub-Project will be individually categorised and will be subject to sub-Project specific Environmental and Social Due Diligence. The sub-Projects under the Framework will comply with the Bank's Environmental and Social Policy and the Green Cities eligibility criteria.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

The GrCF3 W1 will consist of sovereign and non-sovereign loans, bonds, and guarantees, in an aggregate amount of up to EUR 350 million.

The GrCF3 will benefit from co-financing and technical cooperation assignments, funded by international donors, to support preparation and implementation of sub-Projects.



Private Actors Description

The Clients (borrowers) for the GrCF3 W1 will include sovereigns, municipalities, municipal owned utility companies, private companies and other sovereign entities supporting green city investments for the purpose of investing in green urban infrastructure in the following 15 eligible countries that the GCF Board have approved support for: Albania, Armenia, Bosnia and Herzegovina, Georgia, Jordan, Kazakhstan, Kyrgyz Republic, Moldova, Mongolia, Morocco, North Macedonia, Serbia, Tunisia, Tajikistan and Uzbekistan.



Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:
<https://www.ebrd.com/eform/information-request>

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at:
http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>



Bank Documents

- [Board Report: Green Cities 3 - Window I \(GCF\) Board Report](#)
- [Translation: Green Cities 3 - Window I \(GCF\) \(Arabic\)](#)
- [Translation: Green Cities 3 - Window I \(GCF\) \(French\)](#)
- [Translation: Green Cities 3 - Window I \(GCF\) \(Russian\)](#)