Early Warning System

EIB-20160806

BUS RAPID TRANSIT CORRIDOR

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Quick Facts

Countries	Nicaragua
Specific Location	Managua
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-05-15
Borrower	MANAGUA MUNICIPALITY
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 136.00 million
Project Cost (USD)	$ 275.00 million

Project Description

From the EIB:

The project concerns the construction of a 9.6 km bus rapid transit (BRT) line in Managua, with segregated preferential lanes dedicated to high-capacity bus services. The BRT corridor is aligned with the Juan Pablo II avenue, a main inner ring road crossing the city from east to west and connecting the central districts to the suburbs and to the Pan-American interurban road network.

The proposed project is in line with the EIB's External Lending Mandate 2014-2020 (ELM) as it will contribute to the fulfillment of the following main objectives: (i) climate change mitigation (i.e. fostering use of transport cleaner modes), and (ii) supporting social and economic infrastructure (i.e. improving public transport network and road safety) in Managua. It will also contribute to the implementation of the European Consensus on Development and help to achieve several Sustainable Development Goals (SDG8, SDG11 and SDG13).

Investment Description

- European Investment Bank (EIB)

The propsed EIB financing for this project consists of a loan of USD 136 million. The total estimated project cost will be USD 275 million.

Contact Information

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form, via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces

Bank Documents

- Environmental and Social Data Sheet (ESDS) - BUS RAPID TRANSIT CORRIDOR [Original Source]