

 Early Warning System

WB-P500611

Second Real Estate Management Project



Quick Facts

Countries	Serbia
Financial Institutions	World Bank (WB)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-07-29
Borrower	Government of Serbia - Republic Geodetic Authority
Sectors	Construction, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 32.50 million
Project Cost (USD)	\$ 32.50 million



Project Description

According to the Bank's website, the objective of this project is to improve the transparency, accessibility, and reliability of Serbia's real property management systems.

Mass valuations will benefit both Serbia's citizens and businesses, while greater transparency of property ownership records can boost activity in the real estate market and lower risk premiums. The focus of the project on improving data and systems related to climate change can better prepare government institutions to respond to adverse weather events and natural disasters.

Components:

Component A: Implementation of the Property Mass Valuation System

Component B: Integration of Information Systems and NSDI Services Development

Component C: Institutional Improvement, RGA Sustainability, and Project Management



Early Warning System Project Analysis

The project is not expected to have significant adverse environmental impacts, as it will mostly support desk based work, i.e. software development (e.g., development of mass valuation system for residential properties; digital transformation of the Republic Geodetic Authority (RGA); improvement of cybersecurity, data and systems protection and recovery, etc.). It was confirmed that the initially planned activity related to drone purchase and usage has been dropped. The only potential indirect adverse environmental risk and impacts might arise from IT infrastructure upgrades (including the supply of hardware, servers, block storage, etc.). Consequently, the environmental risk rating is assessed as low.

Social risk is moderate as the Project involves moderate magnitude, yet large spatial extent impacts. However, it doesn't involve significant, unpredictable, or irreversible risks. Continuous monitoring and adaptation may be necessary to address emerging challenges. The project could unintentionally lead to downstream risks associated with land disputes due to insufficient transparency and accuracy in the MV system.



Investment Description

- World Bank (WB)

A EUR30 million (\$32.5 million equivalent) loan.



Contact Information

World Bank

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ACCESS TO INFORMATION

To submit an information request for project information, you will have to create an account to access the Access to Information request form. You can learn more about this process at: <https://www.worldbank.org/en/access-to-information/request-submission>

ACCOUNTABILITY MECHANISM OF THE WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. Information on how to file a complaint and a complaint request form are available at: <https://www.inspectionpanel.org/how-to-file-complaint>



Bank Documents

- [Appraisal Environmental and Social Review Summary \(ESRS\) - Second Real Estate Management Project - P](#) [Original Source]
- [Appraisal Environmental and Social Review Summary \(ESRS\) - Second Real Estate Management Project - P](#) [Original Source]
- [Appraisal Environmental and Social Review Summary \(ESRS\) - Second Real Estate Management Project - P](#) [Original Source]
- [Appraisal Project Information Document \(PID\)](#) [Original Source]
- [Concept Environmental and Social Review Summary \(ESRS\) - Second Real Estate Management Project - P50](#) [Original Source]
- [Environmental and Social Commitment Plan \(ESCP\) - Second Real Estate Management Project - P500611](#) [Original Source]
- [Environmental and Social Commitment Plan \(ESCP\) - Second Real Estate Management Project - P500611](#) [Original Source]
- [Environmental and Social Commitment Plan \(ESCP\) - Second Real Estate Management Project - P500611](#) [Original Source]
- [Environmental and Social Commitment Plan \(ESCP\) Second Real Estate Management Project \(P500611\)](#) [Original Source]
- [Serbia - Second Real Estate Management Project](#) [Original Source]
- [Stakeholder Engagement Plan \(SEP\) - Second Real Estate Management Project - P500611](#) [Original Source]
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Media

- [Serbia to Enhance Real Estate Management with Climate Change Risk Data with World Bank Support](#)