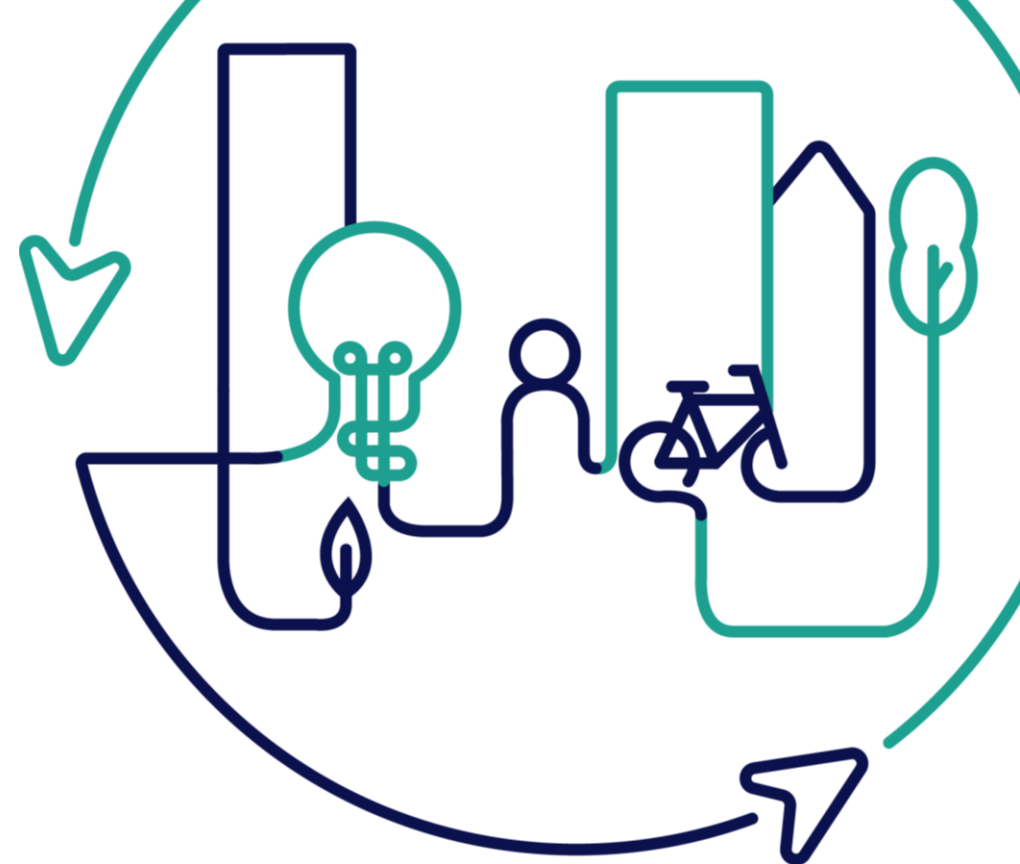


EUROPEAN U R B A N INITIATIVE

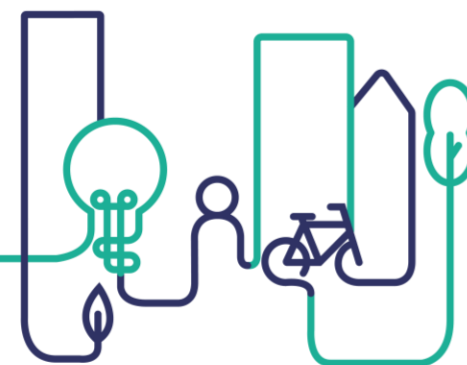


Co-funded by
the European Union

ACCESS TO FUNDING: PRACTICAL TOOLS FOR URBAN CHANGE

Welcome!

30th September – 2nd October 2025
Rotterdam, The Netherlands



Co-funded by
the European Union

09:30

WELCOME!

Eileen Crowley & Steve Lorimer

European Urban Initiative Independent experts



What is this?

➤ **OUR 3 DAY JOURNEY**

3 DAYS, 3 GOALS

DAY 1 – MAPPING THE ECOSYSTEM

- What kind of funding is available to cities?
- What kind of innovative financing schemes are out there?



DAY 2 – STRATEGIES THAT UNLOCK FUNDING

- How to overcome challenges & barriers
- How to access and combine funding sources to support investment strategies.



DAY 3 – BRINGING IT ALL TOGETHER

- Applying new learning & insights to funding challenges outside and within your city





**Who is in the
room?**

More than 15 EU Member States...

Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, The Netherlands, Poland, Portugal, Romania, Spain, Sweden...

90% of the participants are urban practitioners working in Local Urban Administrations.

Size of the urban authorities

The majority of participants are from cities of:

- Below 50,000 inhabitants
- Between 50,000 inhabitants and 250,000 inhabitants



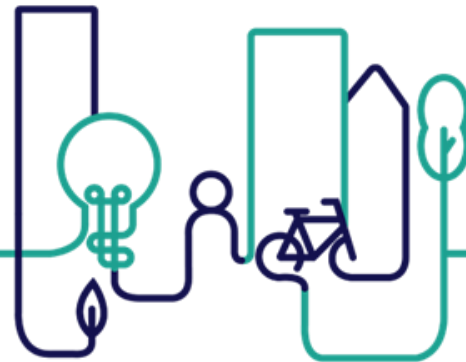


**Tell us why
you are here!**

**We're making a
wild assumption
here.**



Let's start!





What's on today?

09:30

Opening remarks

10:00

Keynote: Bart Meijs

10:25

Contextual panel: Who funds what?

11:25

Coffee break

12:00

City case studies: Pitches

13:00

Lunch break

14:30

Wrap-up

14:45

Site visits across Rotterdam

17:15

**Walking dinner, city funding marketplace
and city case studies expo until 20:30**

OPENING REMARKS

European Commission – DG REGIO
City of Rotterdam
European Urban Initiative

Hugo Sobral

**European Commission
Deputy Director-General DG REGIO**

Rogier André de la Porte

**Director Urban Development
Municipality of Rotterdam**

Amélie Cousin

**Head of the Knowledge and
Communication Unit
European Urban Initiative**

KEYNOTE
10:00 –10:30

RETHINKING URBAN FINANCE

Bart Meijs
Managing Director
Social Impact Fund Rotterdam

Rotterdam's Urgent Challenges

672.000 residents in Rotterdam



Unemployment



Poverty & Social
Exclusion



CO₂ / Pollution



Image credit: Ben & Jerry's

Illustrative PBII-approach Rotterdam



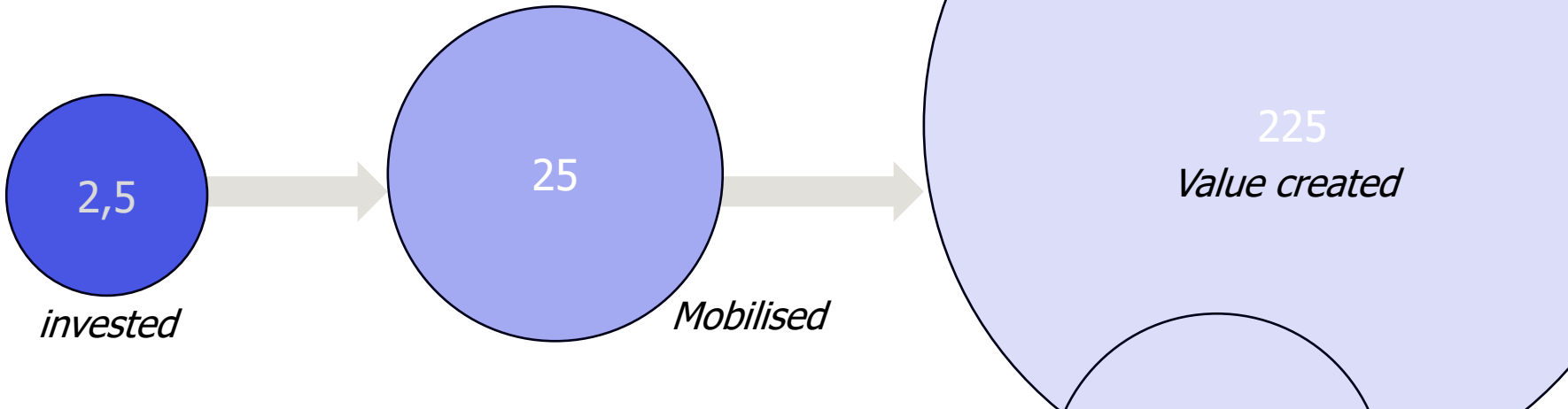


Impact

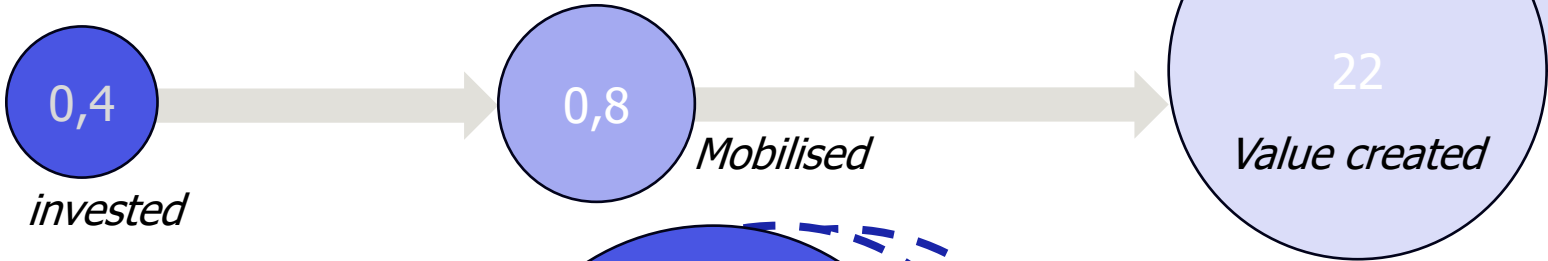


Mobilising Finance

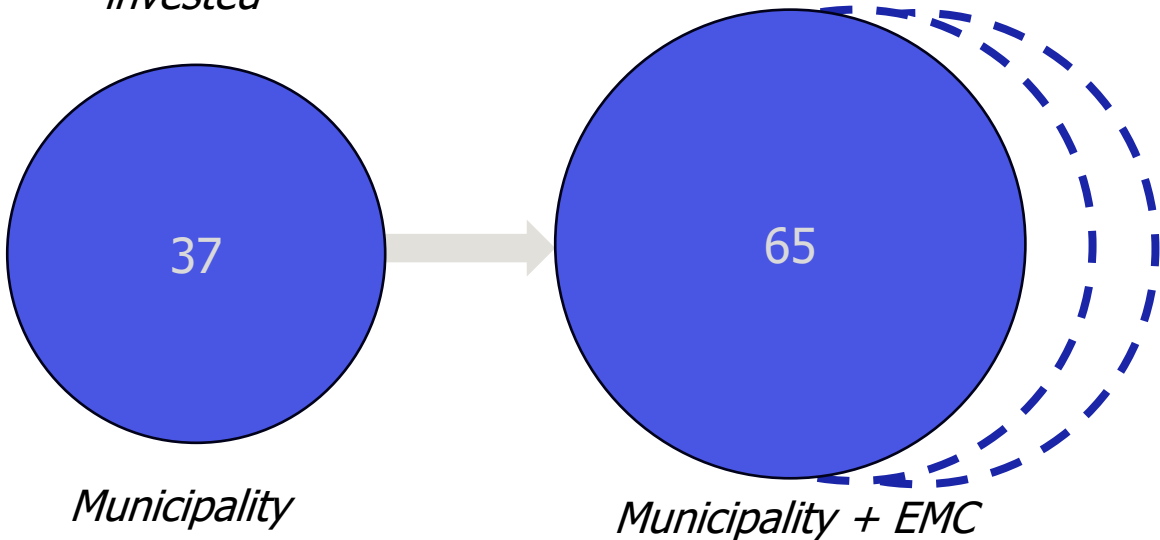
1 Money Multiple
1149 people to work



2 Outcome Financing
138 people out of debt

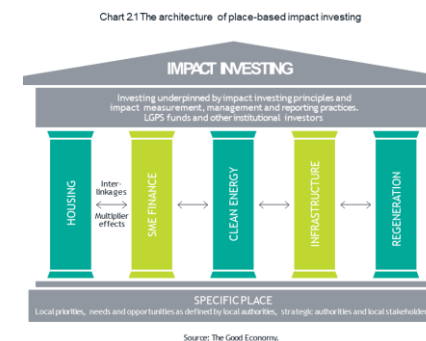


3 Purchasing Power
5% of total budget municipality and EMC



Note: every number is in millions of euros

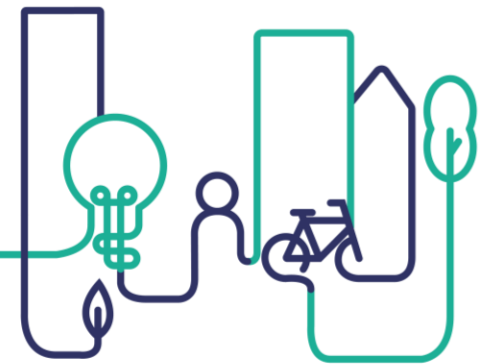
Your Pathway



*Inspired by the principles of the
Impact Investing Institute*

PANEL DISCUSSION:

Who funds what? Insights from the innovation ecosystem



Co-funded by
the European Union

ACCESS TO FUNDING? **YES, IT'S A CHALLENGE**

- Capacity gaps
- National support is patchy
- Capability gaps
- Complexity
- Trust and fragmentation





PART 1: EU OFFER

1

DG REGIO

2

EIB

3

Bankers without Boundaries

4

PHILEA



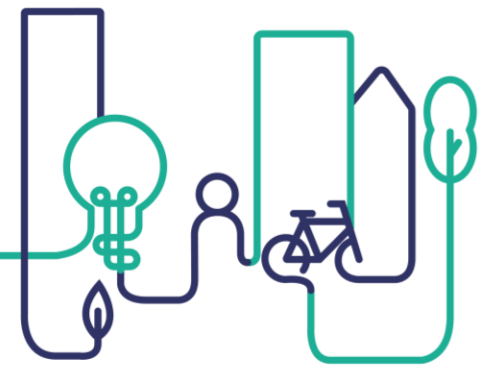
From Brussels: How do cities go beyond EU calls and learn how to blend /combine funding sources and also how to engage private sector's investment or loans from EIB?



From Zagreb: ... particularly
for funding affordable
housing, climate-risks
mitigation measures,
community-cohesion and
poverty-risk projects?

A conversation with

- **Merja Haapakka** Policy Officer - European Commission DG REGIO
- **Radka Konstantinova** Policy Officer - European Commission DG REGIO
- **Luis Hebrero Rodriguez** Head of the Urban Advisory Division
Housing, Cities and Regions Directorate, EIB
- **Renata Haseth** Vice-President - Bankers without Boundaries
- **Ilaria D'Auria** Head of Programmes Philanthropy Europe Association
(PHILEA)



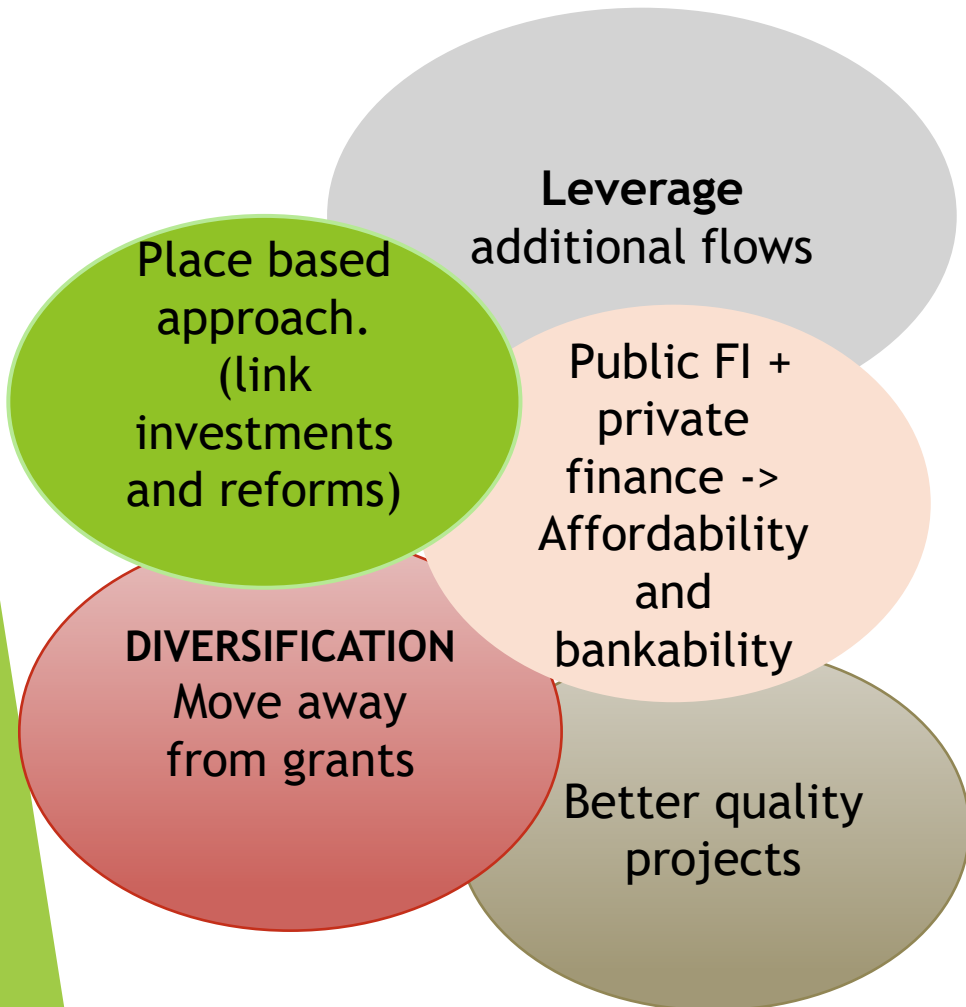
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the European Union

Can cities access Cohesion
Policy funds and align local
priorities with EU and
national programmes?

Yes, they do!

With less reliance on grants and more FI

Combining publicly-supported financial instruments with private finance to help with affordability and bankability of a project



Challenges:

(24-25' municipality report FIB):

Local government capability

Cost of compliance of regulation

Limited budgets available, indebtedness

Less developed local fin sector

Skills shortages

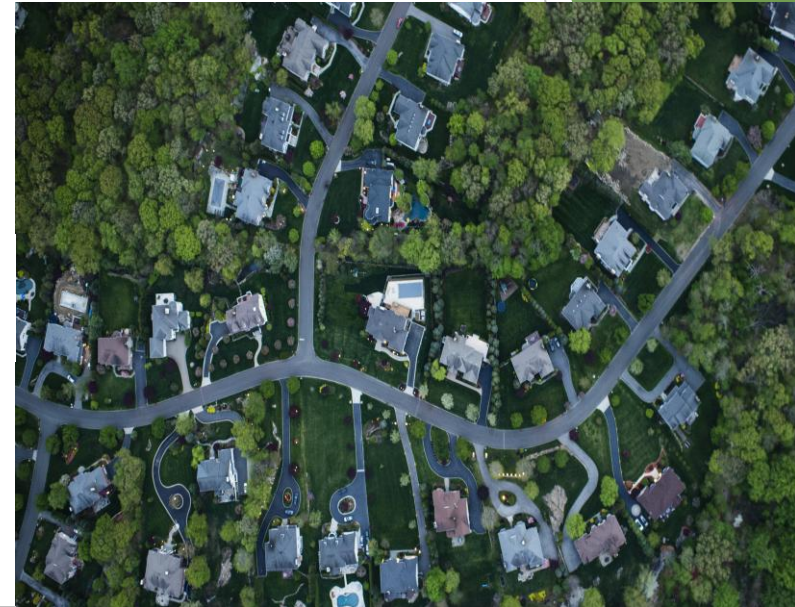
FI models developed with EIB



Model for a financial instrument with a grant component to support energy efficiency

May 2022

FI and grants model to support housing supply



The New European Bauhaus territorial development model (NEB TDM) financial instrument

The Hague Netherlands



The City sets up Holding Fund and 2 FI -ERDF investment EUR 4 million - JESSICA, 2 loan funds (ED - Energy efficiency, FRED for economic development)

Key -FLEXIBILITY and ADAPTABILITY

PORTUGAL

KEY- Local approach, COMMUNICATION, COMPETITION



Coimbra Baixa Housing Development

This project is located in the Urban Rehabilitation Area (ARU) of Coimbra, a university city classified as an UNESCO World Heritage Site. It was the first housing project concluded with IFRRU 2020 financing. A derelict building has been remodeled to create 3 dwellings and a commercial unit on the ground floor.

This has attracted 12 new residents to the area and the created 2 new jobs. The primary energy consumption needs of the building have been reduced from 57.19 toe to 5.29 toe (a reduction of 90%).

Financial intermediary: Santander.

Total investment: EUR 646 186 made up of EUR 299 805 ESI Funds and other public resources leveraged by a Santander allocation of EUR 346 381.



Thank you!

DG REGIO, unit B3 “Financial instruments and relations with International financial institutions”



EIB Urban Financing and Advisory

European Urban Initiative - Access to Funding

30 September 2025

EIB Group 2024-2027 Strategic Roadmap [link](#)

1

The role of the EIB Group as “The Climate Bank”

2

Digitalization & deployment of the whole value chain of new technologies

3

Support to Europe´s security and defence industry

4

Contribute to a modern cohesion policy

5

Support agriculture and the bio-economy

6

Reinforce Europe´s social infrastructures

7

Focus on high impact investments outside the EU

8

Pioneer the Capital Markets Union

NEW flagship initiatives:

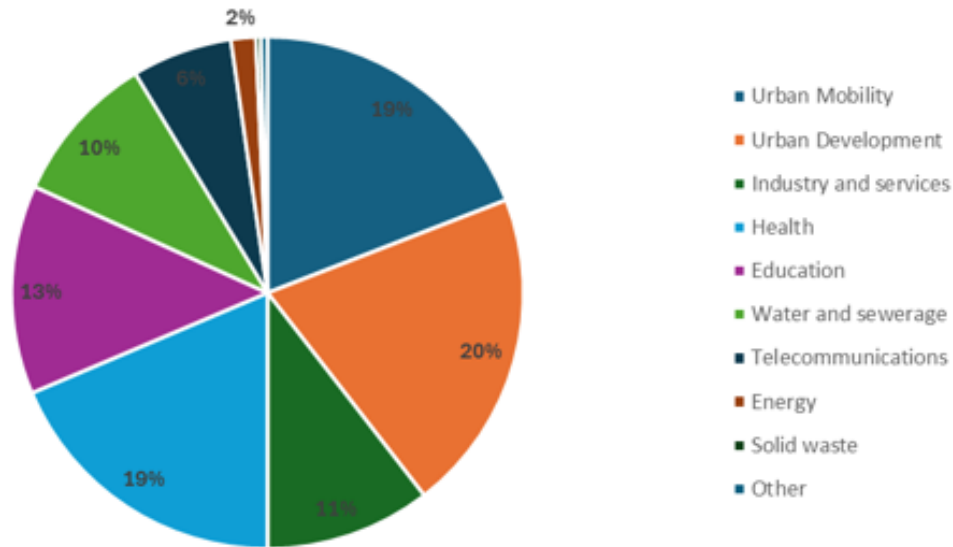
**Key
role
for
cities**

- **SME energy efficiency** programme
- Strategic Tech-EU, incl. extension of European **Tech Champions** initiative
- **NEW water** programme
- Pan-European **agriculture** programme
- **Pan-European investment platform for affordable and sustainable housing**

The EIB: Urban lending in 2024

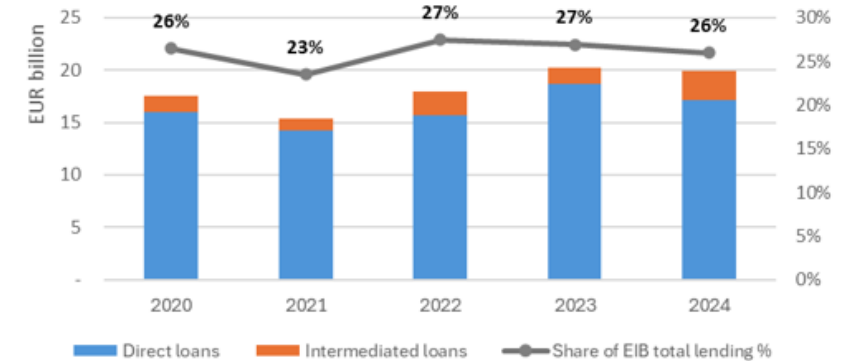
- EUR **19.9 billion** in urban lending – supporting 304 operations
- EIB urban lending represented **26%** of total EIB lending signed in 2024 (EUR 76.6 bn).
- In 2024, **86%** of the EIB urban lending volume was signed directly with project promoters and cities, while 14% was channelled to investments through intermediaries (e.g. commercial or promotional banks).

EIB Urban lending by sector, 2020-2024, EUR 90.9 bn in total



- **Over 79%** of EIB direct urban lending contributed to the EIB Climate Action and Environmental Sustainability.
- EIB urban lending in 2024 was dedicated primarily to **EU countries (92%, EUR 18.3 bn)**

EIB urban lending (direct and intermediated), total in 2020-2024: EUR 90.9 bn



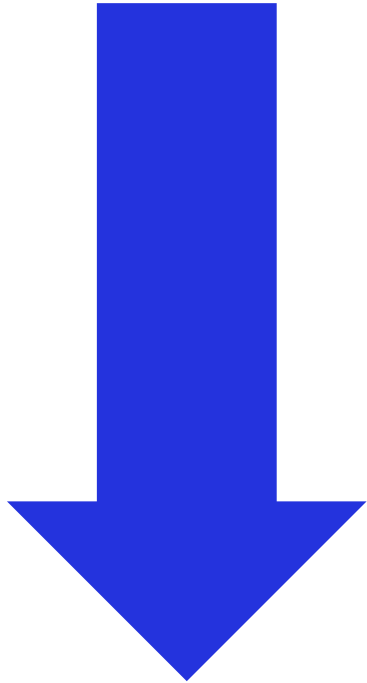
EIB climate finance in 2020-2024



- EIB total climate finance (EUR 172.8 bn)
- of that: contribution of urban projects (EUR 58.5 bn)

EIB Financing Tools for the Urban Sector

DIRECT PROJECT INVESTMENT



INVESTMENT VIA INTERMEDIARIES

Instrument	Key Features
Investment Loans	<ul style="list-style-type: none">• Direct loan for a specific investment project or programme• Usually with an equal or larger than EUR 100m project cost• All investment components identified / appraised up front
Framework Loans (FL) direct to a City	<ul style="list-style-type: none">• Loan to a city, usually > 75,000 people, > EUR 100m• Finances a 3-5 year investment programme• Multi-sector investments (> EUR 1-2 million) meeting defined criteria but not finally prepared at time of signing
FL via an Intermediary	<ul style="list-style-type: none">• Facility for financing smaller municipalities• Relies on a good intermediary which applies financing criteria agreed with EIB
Equity Funds	<ul style="list-style-type: none">• Investment into an urban development, infrastructure fund or brownfield fund• Targeted investment criteria leading to new investment

EIB ADVISORY SUPPORT THROUGHOUT THE PROJECT CYCLE

From an enabling environment...



UPSTREAM

- Policy & programme development support
- Preliminary project assessment



...through preparation and planning...



PREPARATION

- Technical advice
- Financial advice incl. structuring and PPPs
- Selection & supervision of consultants



... to high quality (large / smaller) projects on the ground



IMPLEMENTATION

- Advice on project implementation
- Enhanced monitoring

CAPACITY BUILDING

Knowledge-sharing on technical / financial issues – Practitioner communities and resources - Dissemination of best practices & case studies

EIB ADVICE HELPS CITIES LEVERAGE INVESTMENT:

1) EIB urban investment

- Project investment loans for cities, private/public service providers
- Framework loans to finance multi-project & multi-sector urban investment programmes
- Intermediated loans via NPBs, commercial banks, or urban agencies
- Investment funds for urban regeneration



2) Co-financing with EU funding

- EU infrastructure grant funding via ESIF
- EU funding via financial instruments
- Investments under the InvestEU framework
- Specific EU facilities (eg. under the Just Transition Fund)

3) Co-financing by other MDBs and banks

- Financing alongside or via NPBs, municipal banks, commercial banks active in municipal finance
- Co-financing with other IFIs, MDBs – especially outside EU



4) National public and private co-financing

- Investment by municipalities
- Co-investment into loan or equity investment funds
- Financing under project finance / PPP structures



AND SOMETIMES... A MIX OF ALL TYPES OF CO-FINANCING



EIB ADVISORY - URBAN– KEY PROGRAMS AND DONORS

Advisory Programme	Key Features	Funding / Partners
InvestEU Advisory Hub	<ul style="list-style-type: none"> • Support for sustainable infrastructure, social infrastructure • Targets support for projects linked to potential EIB lending • Includes ADAPT+, EMBRACE, C3, Fi compass advisory platforms • Website: https://advisory.eib.org/about/the-hub 	<ul style="list-style-type: none"> • EC – DG ECFIN • EC – DG REGIO, DG MOVE, DG ENERGY, DG RTD
Fi-compass	<ul style="list-style-type: none"> • Support set up financial instruments • Dissemination and training for financial instruments • fi-compass Financial instruments under EU shared management 	<ul style="list-style-type: none"> • EC – DG REGIO, AGRI, EMPLOYMENT...
ELENA	<ul style="list-style-type: none"> • Dedicated instrument to support energy efficiency and cleaner transport • Support repaid if investment fails to meet the applicable leverage • Website: https://www.eib.org/en/products/advisory-services/elena/index 	<ul style="list-style-type: none"> • DG ENERGY, DG MOVE, DG RTD
JASPERS	<ul style="list-style-type: none"> • Support for projects, tackling investment barriers and capacity building • Organized via country programs • Advisory must be linked to potential or ongoing EU investment • Website: http://jaspers.eib.org/ 	<ul style="list-style-type: none"> • EC – DG REGIO, DG MOVE, DG NEAR

WHO → ARE OUR TYPICAL COUNTERPARTS?



Note: the listed are examples of EIB typical counterparts but do not constitute an exhaustive list

- National governments (Ministries, National level entities)
- Regions
- **Cities / Municipalities**
- **Promotional banks**
- **Public entities/companies** (Transport, Water, Solid Waste)
- **Social and Affordable Housing Associations**
- **Well-established Funds**
- Private Corporations (mainly with public policy goals)

EIBG Action Plan for Affordable & Sustainable Housing

Summary of Key Components



Increased EIBG Financing

- Increase financing from current EUR 3bn per year to **4.3bn** in 2025
- Expand lending into new countries
- Lending Envelope for innovative construction
- **75% EIB co-financing** for affordable housing where combined with existing 75% for energy efficiency
- case by case cumulation of **EIB+EU funding to 100%**
- **EIBG Definition & Criteria** for Affordable Housing: Regulatory framework, Paris Alignment, integrated urban development, rental preference.



EIBG Advisory Services

- Develop **affordable housing policy frameworks**
- Prepare **scalable financing models**



Strong Partnerships and Additionality

- Contribute to **EU Affordable and Sustainable Housing Action Plan**
- Collaborate with and complement **EC, NPBI, Member States, cities and regions, housing networks**



EIBG Permanent Task Force & Web Platform

- Dedicated support for **housing clients**
- **Disseminate** via Roadshow to Member States, events

Unlocking Critical dependencies

- **EC Model Financial Instrument**
(cooperation with DG REGIO)
- **InvestEU – Social Infrastructure & Skills Window**
(additional funds to be allocated)
- **State Aid Review**
(exempt affordable housing schemes from notification)
- **Public Debt for Housing**
(exemptions from deficit criteria)

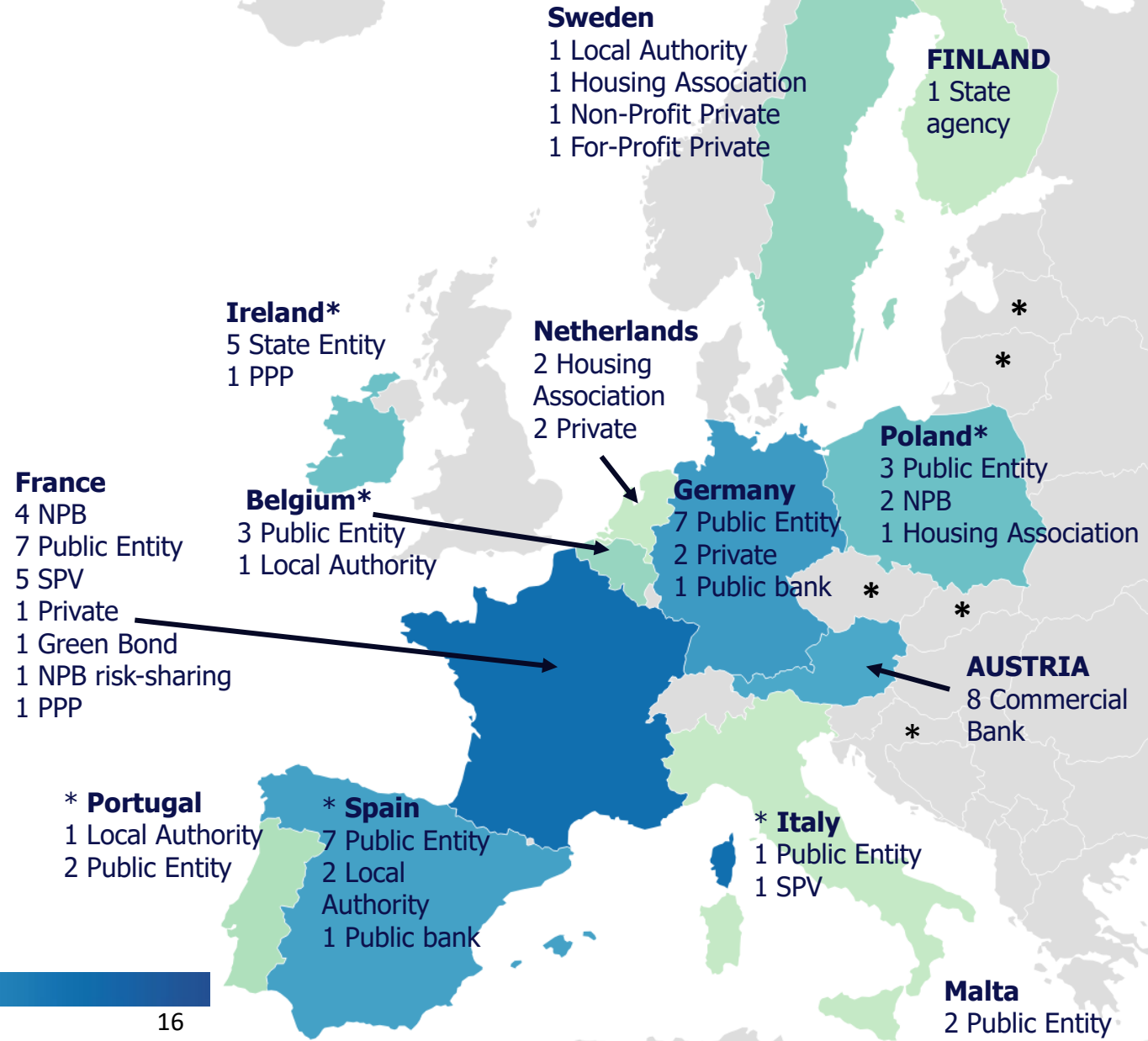
EIB financing & advising support for housing

Sustained and substantial support to affordable and sustainable housing across the EU, with **financing of over EUR 13.4 bn between 2019 and 2023**

A comprehensive set of financial products:

- **Direct lending** to local authorities, public entities, housing associations, private promoters, SPVs, PPPs
- **Indirect lending** through NPBs, agencies, public and commercial banks (incl. NPB risk-sharing)
- **Risk sharing** (banks, NPBs) : guarantees and contingent loans
- **Capital markets instruments** : Green bonds, Covered Bonds, RMBS/ABS
- **Equity** infrastructure funds
- **Advisory*** on policy, regulatory, technical and financial matters

Legend: Types and number of EIB counterparts



The EU Climate Neutral Cities Advisory support & Lending Envelope

- Partnership with the EC to support 112 Climate Neutral and Smart Cities – Advisory and Financing support
- EUR 2 billion “umbrella” facility to support EU CNC Cities striving to achieve climate neutrality by 2030.
- Priority sectors are **sustainable urban renewal and regeneration, sustainable mobility and energy efficiency**.
- Sub-operations will also be addressing **social Infrastructure** (schools, social and affordable housing, health facilities, etc.), **waste management, water, wastewater and flood management, energy transition/energy networks, modernization of urban roads and ICT systems** (digitalisation, etc).
- Approved operations with **LEUVEN (EIB loan of MEUR 150), PORTO (loan of MEUR 200) and BARCELONA (loan of MEUR 275)**.
- Operations under appraisal with **Lyon (FR), Thessaloniki (GR), Nantes (FR) and Tampere (FI) and Barcelona (ES)**.



Financing through Municipal Banks and/or National Promotional Banks



Smart Cities in Belgium

Innovative projects to promote smarter, more sustainable cities across Belgium



Urban Development Programmes in Brandenburg

Local authorities and Social Housing Associations are Eligible Applicants



Investment Platform

Social and Affordable Housing Investments in Poland



Greek Local Authorities

Municipal Infrastructure Projects with Several Municipalities in Greece

Example: Multi-sector advisory support to facilitating EU, EIB and City own investment - Gdańsk, Poland

EIB has provided advice and financial support across the full spectrum of city investments

- **Urban transport:** tramway system improvement, metropolitan railways and light rail, railway connection to ports, urban roads.
- **Ports:** modernization of breakwaters in the North Harbour in Gdańsk.
- **Culture:** European Solidarity Center.
- **Water and wastewater:** ensuring compliance with the EU environmental acquis and the connection of new users to the sanitary sewage system and storm water protection system in the Bay of Gdańsk.
- **Waste-to-Energy:** construction of a Waste-to-Energy facility.
- **Energy:** Gdańsk-Żydowo-Słupsk power transmission line.
- **Climate Change Adaptation Action plans:** contributing to the screening and identification of priority investments (water and biodiversity sectors).
- **Social Housing:** Supporting prioritization of investment.



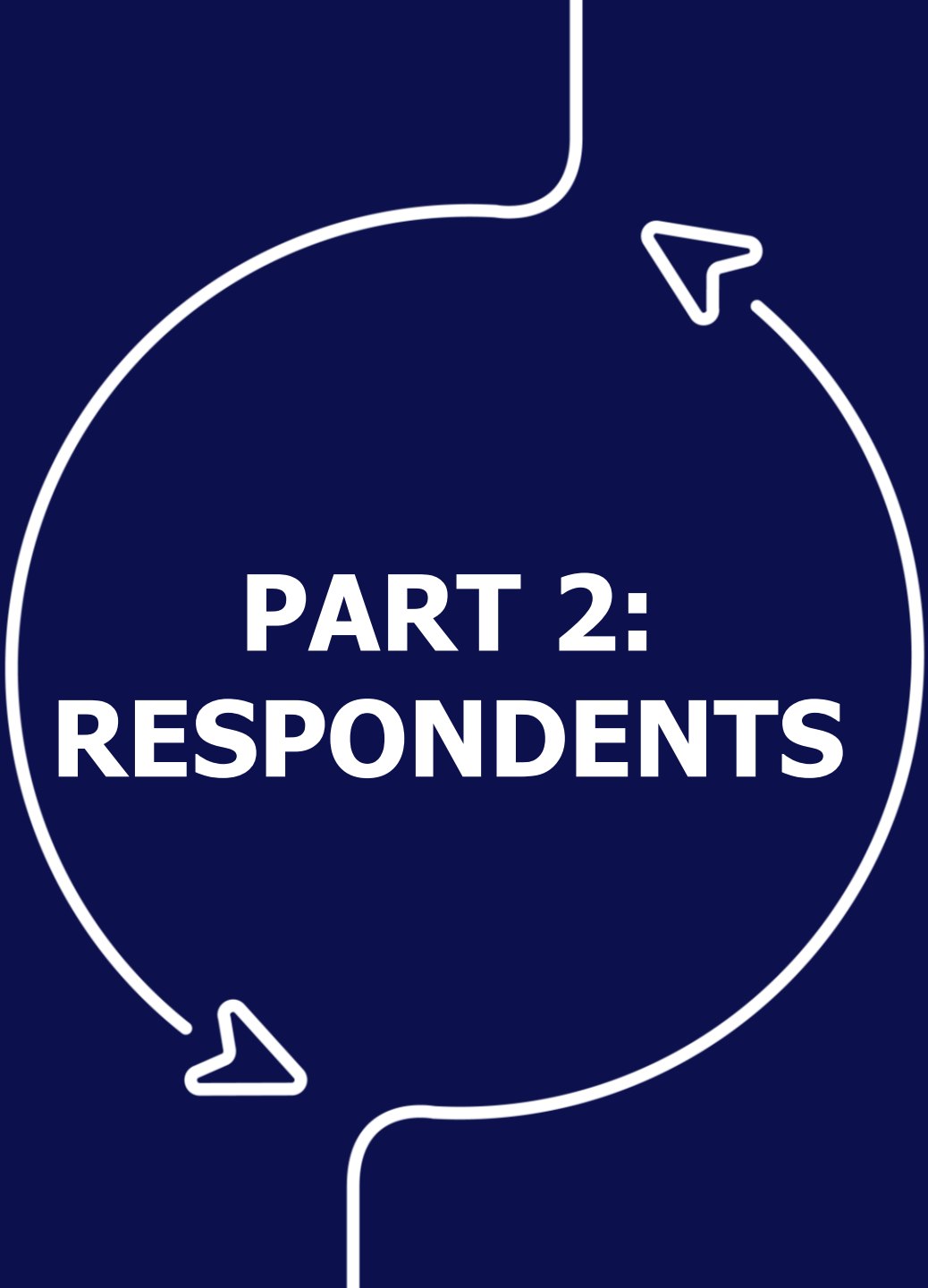
European Solidarity Centre



Port of Gdańsk



Pomeranian Metropolitan Railways



PART 2: RESPONDENTS

1

DG REGIO

2

EIB

3

Bankers without Boundaries

4

PHILEA



THE EU OFFER IS HUGE!

Yes!

Wait, that's not all...



What are the roles of experts and impact investors?



From Pescara, Italy:

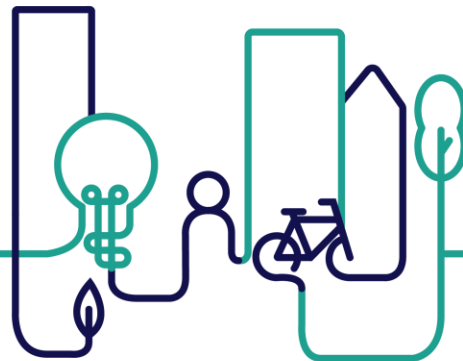
BwB say that €277 billion is potentially mobilisable from private finance – but only if cities are supported in designing bankable, accountable projects with strong governance. How do cities improve access to private finance?



Who are we?

Bankers without Boundaries (BwB), an innovator in global finance, is an investment banking, asset management and advisory firm focused on delivering value to our clients that benefit the environment and society

- BwB works with cities and a wide range of partners across the globe to **develop models, facilitate transactions and create innovative products** that provide scalable financing options for urban climate adaptation.
- BwB supports start-ups and private stakeholders to assess and **innovate financing mechanisms and blended capital approaches** to achieve mass scale nature, climate, and social impact.
- BwB collaborates with developing economies, international development organizations and multilateral development banks to provide **innovative climate focused financial instruments** that align future debt sustainability with biodiversity and climate protection.



The Climate City Capital Hub DNA – What is it?



Transactional

The Hub will mobilise capital through a multifaceted ecosystem-level approach based on 4 key transaction-focused services: The Neutral Capital Centre, The City Finance Framework, The City Finance Specialists, and Technical Assistance for the Project Pipeline.



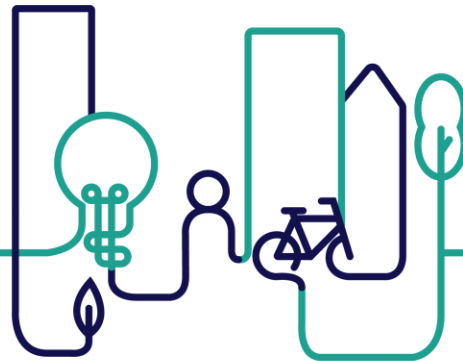
Neutral

The Hub is neutral and non-competitive: it will not have its own balance sheet. Instead, it will build more and better data, align risk perception with real risks, support public-private alliances and development finance to mobilise and blend investments at scale and measure bankability



Climate Aligned

The Hub will better leverage European project integration with the objective of filling in the €650bn financing gap, tapping on both climate mitigation and adaptation projects and identifying synergies between cities and different European regions.



Selected Financial Instruments

Green and Sustainable Bonds

Green bonds are a type of debt issued by public or private institutions to finance themselves and, unlike other credit instruments, they commit the use of the funds obtained to an environmental project or one related to climate change.

Revolving Fund

A revolving fund is a fund or account that remains available to finance an organization's continuing operations without any fiscal year limitation, because the organization replenishes the fund by repaying money used from the account.

Crowdfunding

Crowdfunding is the practice of funding a project or venture by raising capital from a large number of people.

Securitisation

Green asset-backed securities could be utilised for the aggregate financing of individual assets such as solar panels or private electric vehicles. The city can support private sector investment through credit enhancement and standardised contracts.

Energy Performance Contracting

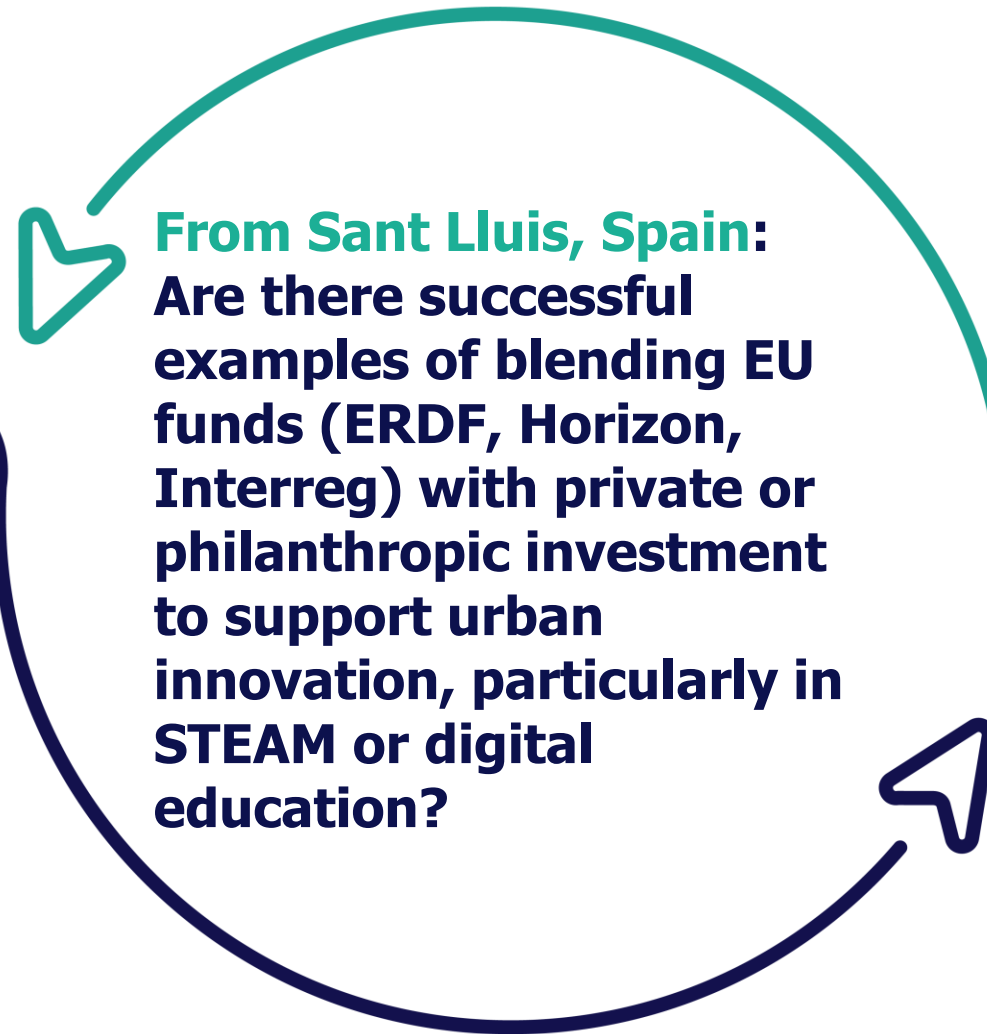
EPC uses cost savings from reduced energy consumption to repay the cost of installing energy conservation measures in both residential and commercial buildings.

Tax Incremental Financing

TIF captures the increased property tax revenue generated by a development project to finance the cost of that project. Cities can use TIF to revitalise urban areas, redevelop neighbourhoods, or fund the construction of public facilities.

IT ALWAYS SEEMS IMPOSSIBLE UNTIL IT'S DONE

Your work on this project has been really impactful.



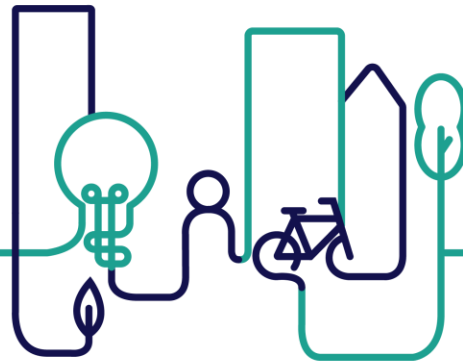
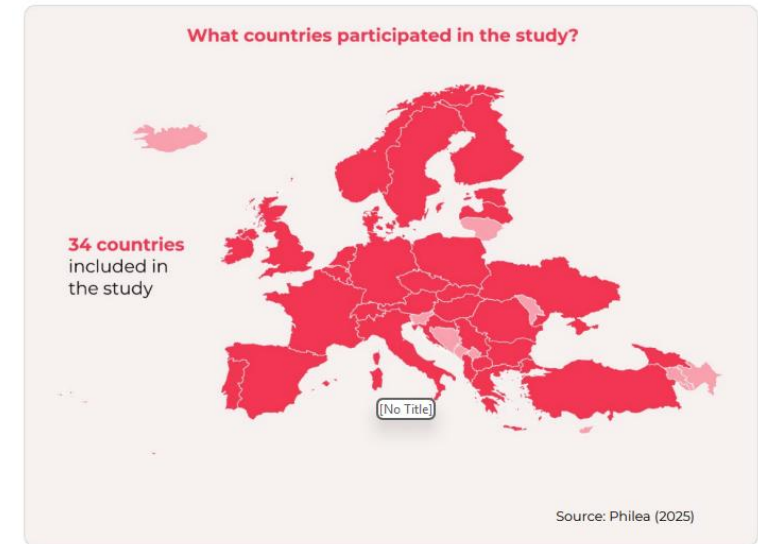
Who are we?

Philanthropy Europe Association (Philea) is a membership organisation nurturing a diverse and inclusive ecosystem of foundations, philanthropic organisations and networks working for the common good.

Our **vision** is for philanthropy to use its full potential to co-shape and support a pluralistic, just and resilient society that centres people and planet.

Our **mission** is to enable, encourage and empower the philanthropic community to build a better today and tomorrow.

- Number of foundations in Europe? **175,000**
- Total assets? **516 Billion €**
- Total annual expenditure? **76 Billion €**



Philanthropy toolbox

GRANTS

Non-repayable funds for charitable activities

RECOVERABLE GRANTS

Grants with potential repayment based on success

PROGRAM-RELATED
INVESTMENTS

Below-market investments for charitable purposes →

MISSION-RELATED
INVESTMENTS

Market-rate investments aligned with the foundation's mission

IMPACT INVESTMENTS

Investments for measurable impact and financial return

ESG INVESTMENTS

Market-rate investments screened for Environmental, Social, Governance (ESG) criteria

100 CLIMATE-NEUTRAL EUROPEAN CITIES

Philanthropy's Role in Ensuring a Just
and Fair Transition Through the
EU Cities Mission

Phileas | Philanthropy
Europe
Association

PART I

Analyses the evidence from the 52 Climate City Contracts publicly available on the NetZeroCities platform.

PART II

Explores how a place-based approach and a structured commitment to environmental sustainability and climate action defines the strategic approach of many foundations.

PART III

Leverages additional data on European philanthropy to highlight its untapped potential.

ANNEX

Lists the foundations engaged with the Climate City Contracts and summarises their contributions & lists other key foundations working on climate-neutrality.



PART I

HOW PHILANTHROPY ENGAGES IN THE CLIMATE CITY CONTRACTS

11

EU MEMBER STATES

22

CITIES

58

FOUNDATIONS

38

SIGNATORIES

+

20

KEY ACTORS

- Different ways of engagement in CCCs → diversity and autonomy
- Broad range of support mechanisms → philanthropy toolbox
- Across thematic areas and sectors
- Support different approaches (i.e. stakeholder engagement)
- Complementarity with public authorities (i.e. bridge funding)
- Experimentation and innovation (i.e. patient and risk capital)





EMPOWER
philanthropy

FACILITATE
cross-border philanthropy

ENGAGE
with philanthropy

PARTNER
with philanthropy for public good

From Almere, Netherlands: Recently I was in a discussion where some cities had a funding strategy and others did not. How does a funding strategy help cities in their search for funding for projects?

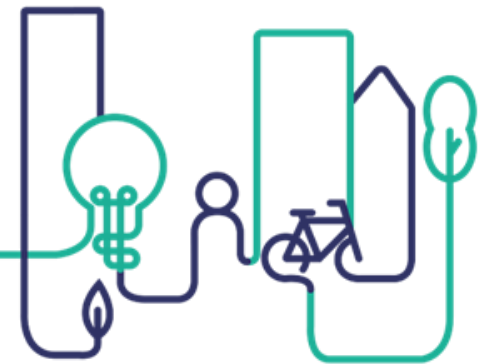
From Trikala, Greece: How can smaller cities, particularly in peripheral regions, access sustainable funding solutions that go beyond short-term fixes to support long-term transformation?

Coffee Break
11:25 – 12:00



FUNDING AND CITY CASE STUDIES

10 MINUTE PITCHES!



Co-funded by
the European Union



CASE STUDY PITCHES

1

Blending: Sustainable Cities Fund, BG

2

Renovations: Brussels, BE

3

Social innovation: Rotterdam, NL

4

Regeneration: Limerick, IE

SUSTAINABLE CITIES FUND

Iva Petkova
Bulgaria

PITCH 1

BURGAS

ACHIEVING BIG-CITY OUTCOMES WITH LIMITED CITY RESOURCES

CASE STUDY PITCHES 1: BRINGING BLENDED FINANCE TO THE TABLE



PRESENTED BY
IVA PETKOVA,
SUSTAINABLE CITIES FUND

ABOUT SUSTAINABLE CITIES FUND



70 FINANCED PROJECTS (2019-2023)

PROVIDED FINANCING - EUR 168 M.

EU FUNDING - OVER EUR 100 M.

REINVESTMENT TILL 2031 - EUR 100 M.

Sustainable Cities Fund (SCF) was established in 2017 as a public-private partnership between the Bulgarian public municipal Fund FLAG, its subsidiary - Fund for Sustainable Urban Development (FSUD), the largest Bulgarian bank - United Bulgarian Bank and the Bulgarian Consultancy Organization.

In 2018 SCF was awarded the management of the **Urban Development Funds (UDFs) for Sofia and Southern Bulgaria**. UDFs are a **risk sharing loan financial instrument**, cofinanced by the Operational Programme "Regions in Growth 2014 - 2020" (ERDF). By the end of 2023 SCF has invested the available resource in eligible projects. Since 2024 SCF is recycling the resource into new projects.

In 2025 SCF has been selected to manage two UDFs covering the whole territory of Bulgaria as well as a guarantee financial instrument for circular economy for SMEs amounting to almost EUR 500 m, both financed by ERDF for the programming period 2021-2027 with final eligibility date - 31.12.2029.



(01)

ABOUT BURGAS

- THE 4TH LARGEST CITY IN BULGARIA WITH POPULATION OF 204,000
- IMPORTANT ECONOMIC AND TOURIST CENTER
- 4.7% OF THE COUNTRY'S GDP
- 43% OF THE MUNICIPALITY IN NATURA 2000 SITES
- PART OF PAN-EUROPEAN CORRIDOR VIII OF TEN-T NETWORK
- SIGNATORY OF THE COVENANT OF MAYORS (2009)
- PARTICIPANT IN EU MISSION ON CLIMATE ADAPTATION, MISSION INNOVATION

(02)



MAIN CHALLENGES

1

Seasonal character of tourism and economy

Burgas is heavily reliant on the tourism sector, which is concentrated in the summer season. This creates strong fluctuations in employment and income throughout the year. During the off-season, many businesses operate at reduced capacity or shut down entirely, leading to instability in the local economy.

2

High dependence on tourism, lack of economic diversification

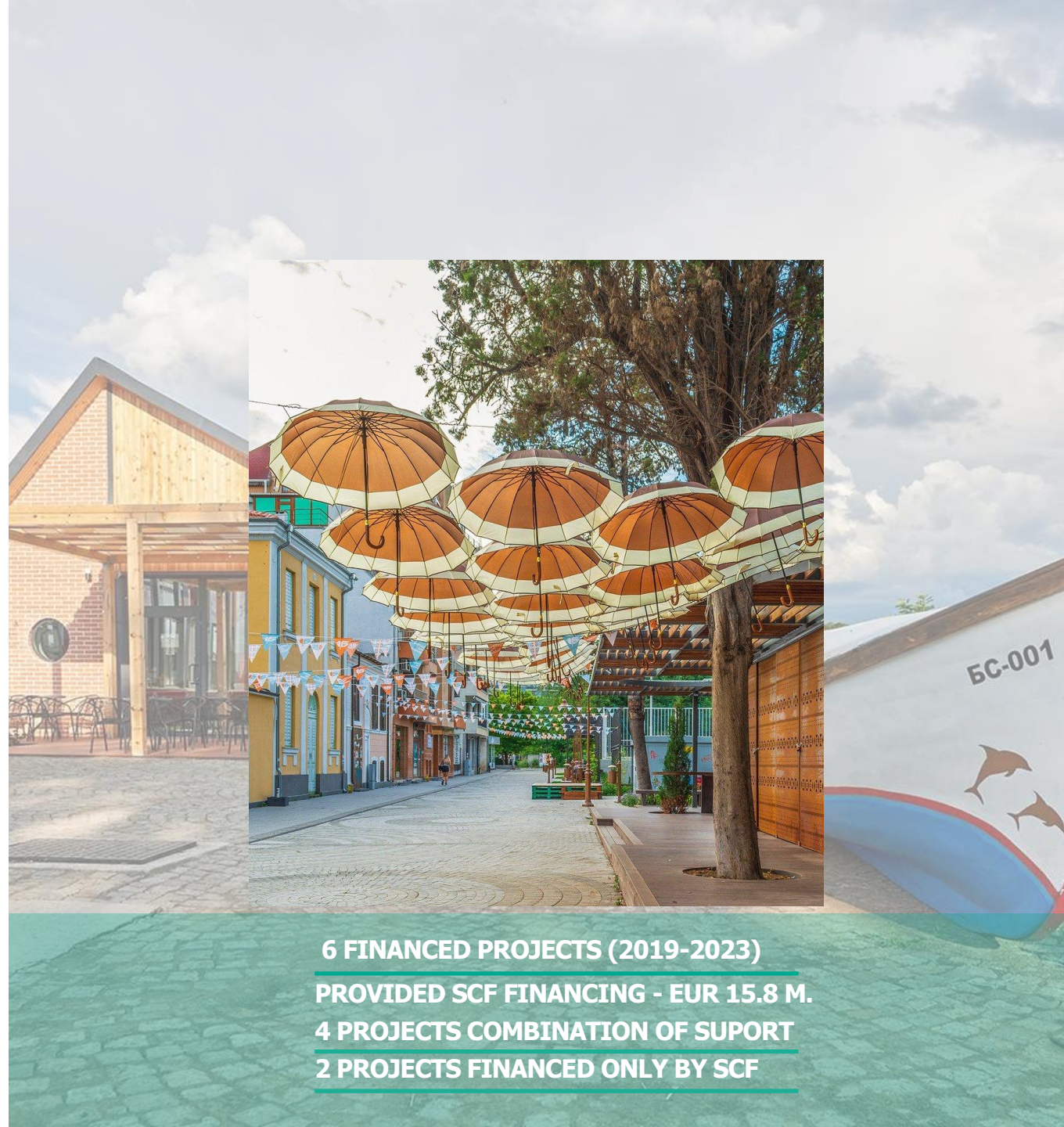
Beyond tourism and related services, Burgas has limited alternative industries. The absence of a strong manufacturing base, innovative sectors, or high-value-added industries makes the local economy vulnerable to external shocks (such as global crises or changes in tourist flows).

3

Demographic challenges

The shortage of well-paid, year-round jobs pushes many residents—especially younger and more qualified professionals—to migrate to larger cities in Bulgaria (such as Sofia, Plovdiv, or Varna) or abroad in search of better opportunities. This contributes to depopulation, brain drain, and an ageing local population.

(03)



6 FINANCED PROJECTS (2019-2023)

PROVIDED SCF FINANCING - EUR 15.8 M.

4 PROJECTS COMBINATION OF SUPORT

2 PROJECTS FINANCED ONLY BY SCF

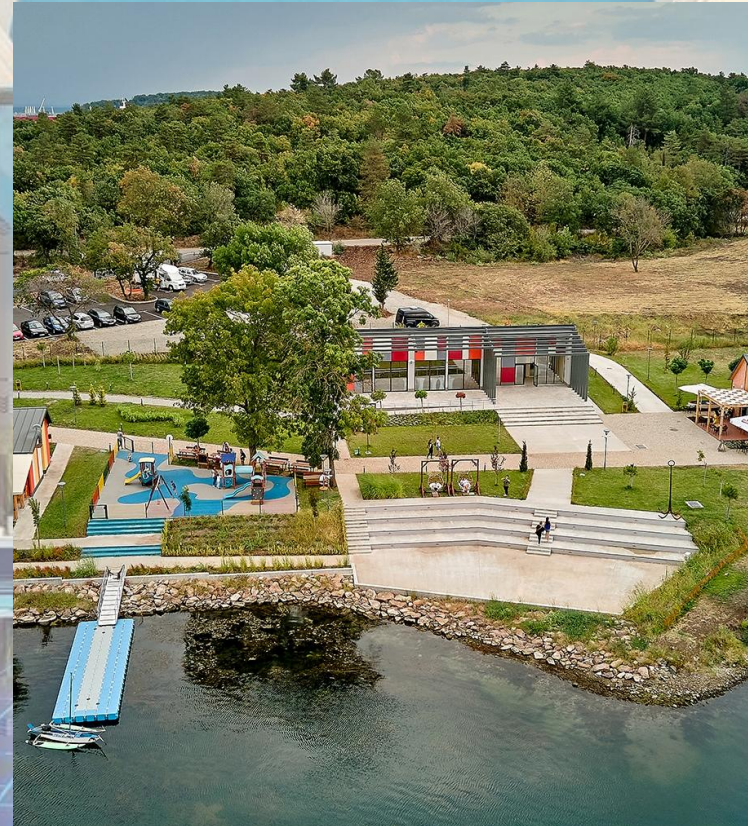
PORTFOLIO OF SUCCESS

THE POWER OF WATER

The project focuses on the reconstruction and conservation of 4 cultural heritage sites of national significance. Its main objective is to create an integrated tourism product that connects cultural, historical, religious, and natural sites. By diversifying the visitor experience and broadening access throughout the year, the project seeks to reduce the seasonal dependence of tourism and promote sustainable regional development. The project is implemented 2020-2023 with a combination of support - a loan financial instrument from SCF and grant financing from Operational programme "Regions in growth" 2014-2020.

- **WINNER IN THE CATEGORY - BUILDING OF THE YEAR 2021**
- **SCF LOAN - EUR 0.75 M.**
- **EU GRANT FINANCING - EUR 4.25 M**

(04)



PORTFOLIO OF SUCCESS

CENTRE FOR CONTEMPORARY ART AND LIBRARY

A cultural and educational center that houses the biggest Regional Library in Southeastern Bulgaria. Known for its modern architectural design and functional interior. It hosts various art exhibitions, including student works from the National Academy of Art. The project is implemented 2019-2021 with a combination of support - a loan financial instrument from SCF and grant financing from Operational programme "Regions in growth" 2014-2020.

- **REGIOSTAR AWARD WINNER 2023**
- **IFLA GREEN LIBRARY AWARD 2022 FINALIST**
- **SCF LOAN - EUR 3.05 M.**
- **EU GRANT FINANCING - EUR 1.86 M.**

(05)



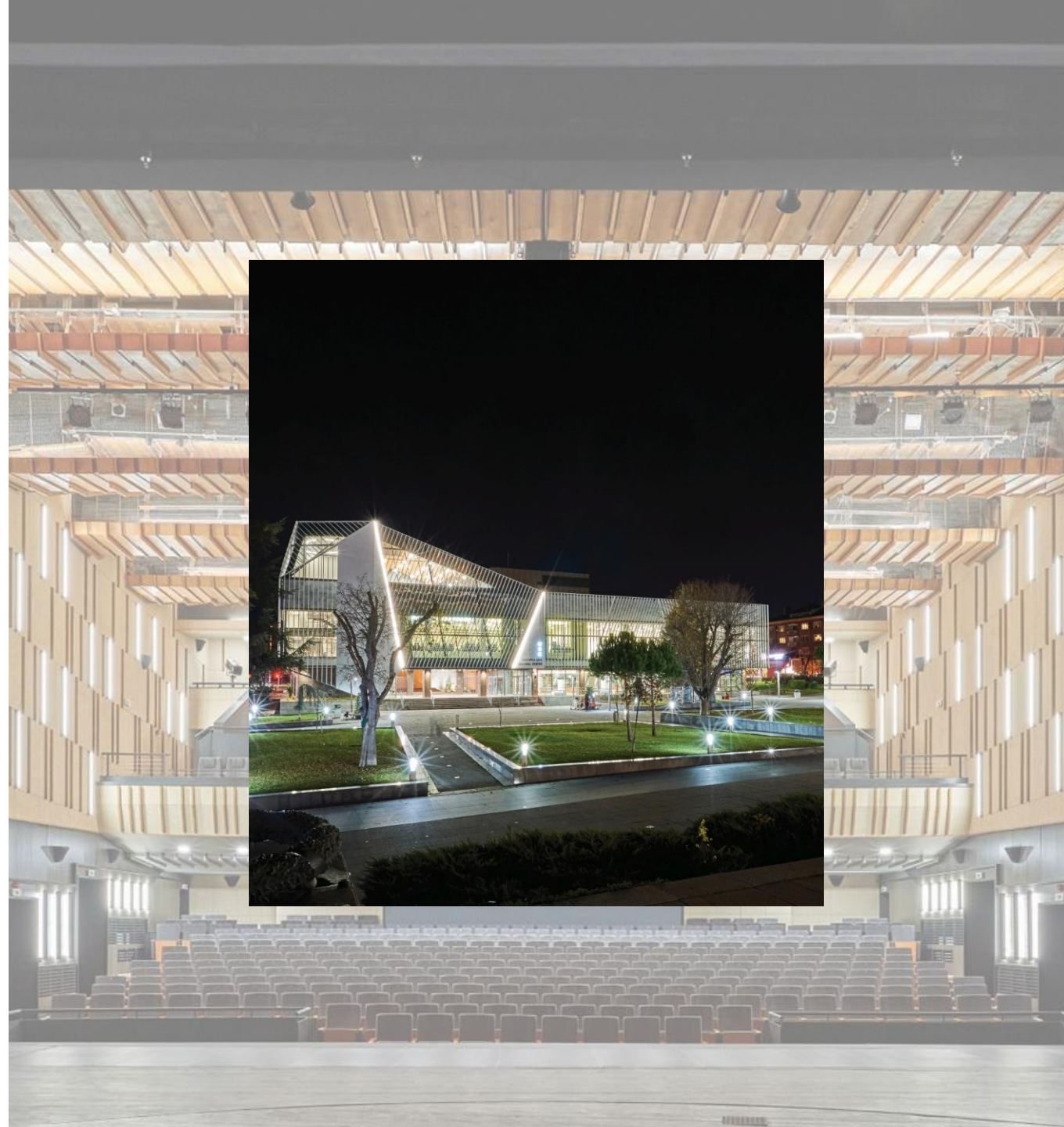
PORTFOLIO OF SUCCESS

CULTURAL CENTRE NHK

The project focuses on the reconstruction and enhancement of a cultural building located in the city centre, combining improvements in aesthetic quality with the introduction of energy-efficient measures and the provision of full accessibility for all visitors. Since its reopening, the Cultural Centre has established itself as a vibrant focal point of community life, hosting diverse cultural, educational, and social events, and significantly contributing to the attractiveness and vitality of the urban environment. The project is implemented 2019-2021 with a combination of support - a loan financial instrument from SCF and grant financing from Operational programme "Regions in growth" 2014-2020. A showcase project similar to the objectives of the New European Bauhaus initiative.

- **BUILDING OF THE YEAR WINNER 2022**
- **SCF LOAN - EUR 2.65 M.**
- **EU GRANT FINANCING - EUR 2.2 M.**

(06)



NEW PROJECTS

BURGAS SPECIALIZED CHILDRENS HOSPITAL



- **FIRST CHILDREN'S HOSPITAL PROJECT IN BULGARIA THAT BENEFITS FROM EIB ADVISORY AND FINANCIAL SUPPORT**

- **EIB LOAN - EUR 12.8 M.**

- **EU AND NATIONAL GRANT FINANCING - OVER EUR 65 M**

The project's main objective is the establishment of appropriate infrastructure to enable the delivery of specialised paediatric healthcare services for the south-eastern region of Bulgaria. The project is intended to create a new type of medical institution, fully focused on the needs of children and their treatment with the active participation of parents or caretakers. Ongoing construction works, expected opening - 2026.

BLENDED FINANCING

(08)

ACHIEVING BIG-CITY OUTCOMES WITH LIMITED CITY RESOURCES



HOW IT WORKS?

- **Doing more with less** while accelerating the green & digital transition.
- Blending allows flexible solutions tailored to the needs and the projects.
- De-risking of projects leads to unlocking private investment and multiplying the available resource.

WHY IT WORKS WITH BURGAS?

- **Clear strategic vision** of the city's development, based on its strengths and weaknesses.
- **Stable and forward-looking governance** and compact administration with clear responsibilities;
- **Developed administrative capacity** for project and financial management;
- **Strengthened financial discipline** due to using repayable financing instead of one-off grants since JESSICA initiative (2012).

WHAT IS TRANSFERABLE TO OTHER CITIES IN THE EU?

1

Utilising available grant financing – both from EU and national sources – to reduce investment risks and cover activities that are not financially viable on a purely commercial basis.

2

Complementing grants with financial instruments, where regulations allow, in order to provide greater flexibility, attract additional private capital, and ensure long-term sustainability of investments.

3

Using loans strategically – for bridge financing of approved grants, to cover ineligible costs, or to fund additional activities that are directly linked to the project and can enhance its overall effectiveness.

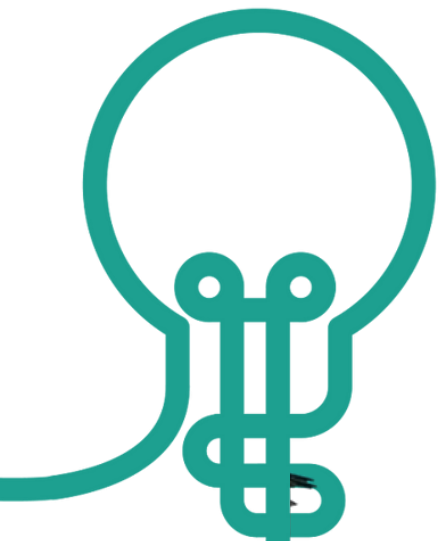
This combination of grants, financial instruments, and loans allows projects to be structured more efficiently, ensuring both financial sustainability and greater environmental and social impact.

(09)



THANK YOU FOR YOUR ATTENTION!

WWW.CITIESFUND.BG
WWW.BURGAS.BG



BUILDING RENOVATIONS

Thibault Leroy
Brussels, BE



Lightning Break
Do you do this?
Want to do this?
What is stopping you?



SOCIAL INNOVATION

Michiel van Keulen
Rotterdam, NL

Rotterdam, the city of twee speeds, thriving economy & the poorest city in the NL

We are/were struggling with several topics at once:

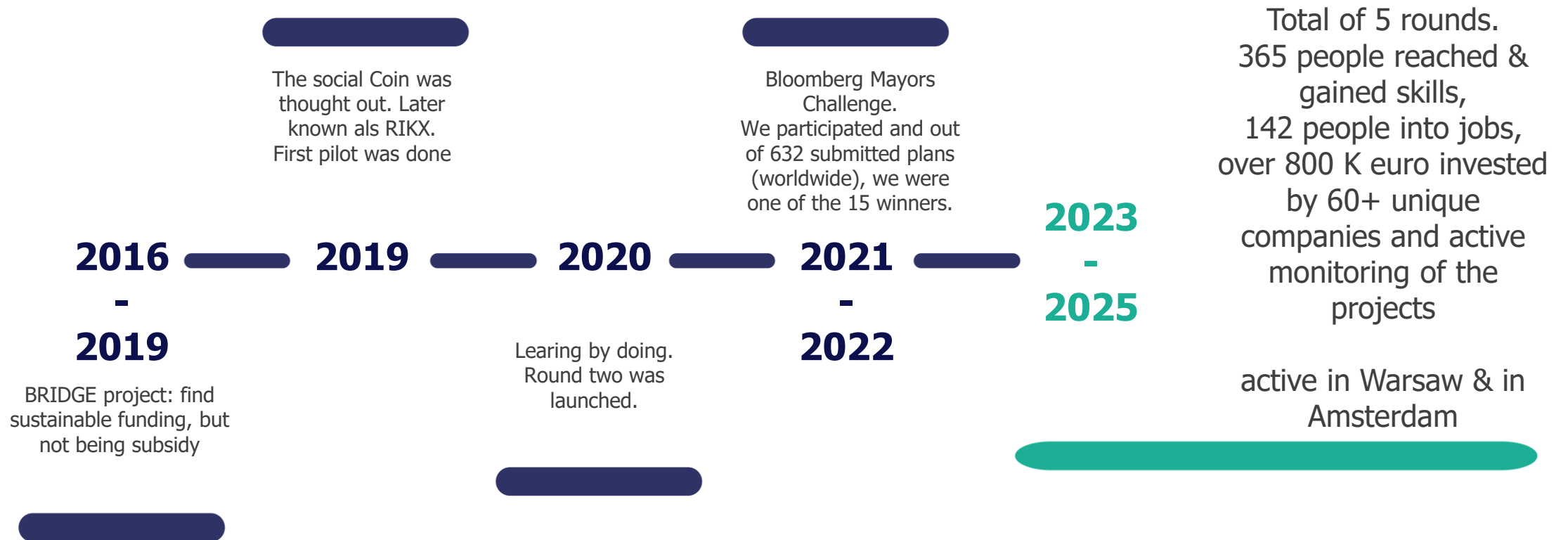
- Chronic poverty
- Unemployment
- Large amount of people on welfare
- Etc, etc, etc...





We found a solution:
in 2019 we started
experimenting within
the UIA project
BRIDGE with what
became RIKX

- **IT TOOK US THIS MUCH TIME
TO GET ALL OUR DUCKS IN A ROW**



WHAT IS RIKX AND HOW DOES IT WORK?

WHAT DO WE NEED TO TAKE INTO ACCOUNT?



Sydney Junny Jantji (43) was helped by the Beroepentuin into a job in energytransition.

The project was funded by Rikx.

Project focuses on:

- Social Skills
- Workrelated skills
- Education

Leads to:

- Independance
- Cofincence
- Self reliance / sufficient

Companies with a contract with the city:

- 5% Social Return
- Spend on labourmarket related activities

goal:

- Use our purchasing power
- Work with local inhabitants
- Letting them enter the labour market

Positive social

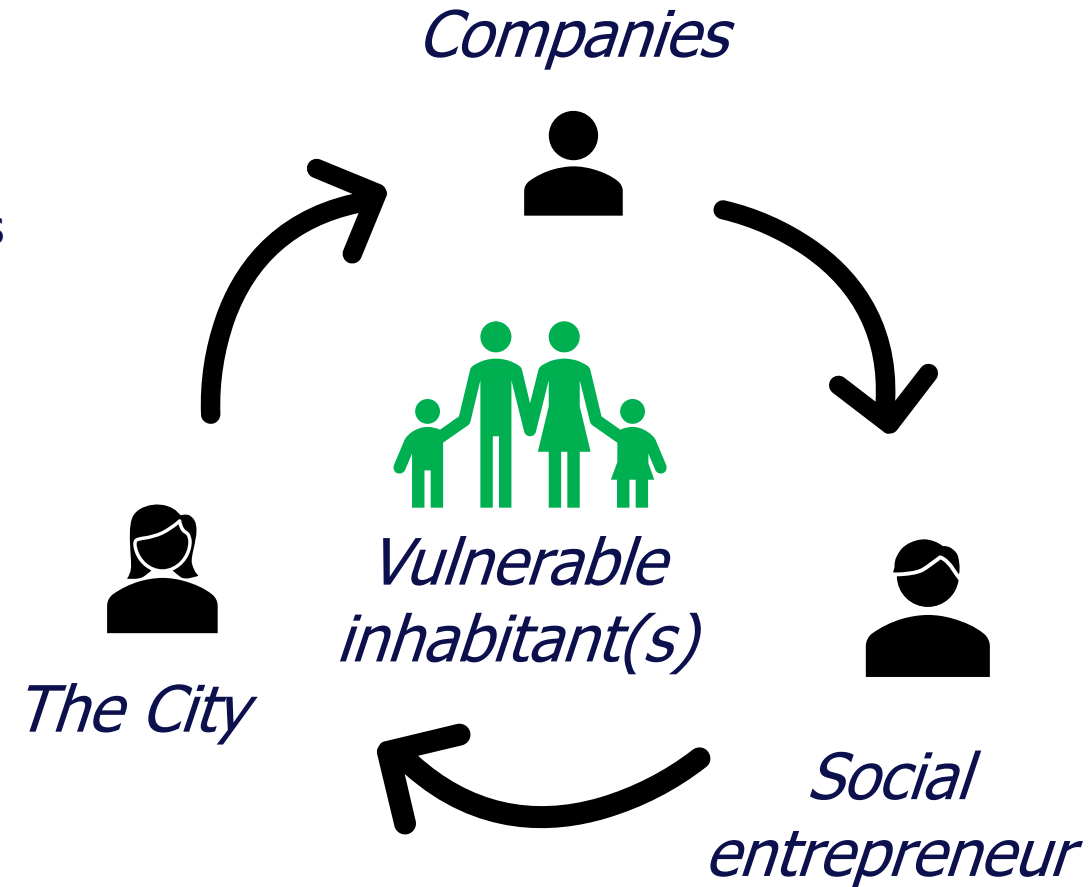
Rikx Gegarandeerd impact

- Sells the impact
- Stimulate entrepreneurship
- Low cost, high impact



HERE ARE THE RETURNS TO ALL THE STAKEHOLDERS THEY ALL GOT SOMETHING, AND GAVE SOMETHING

1. **Social Entrepreneurs** are funded by private means and are less depended on grants (grow to more independency);
2. **Companies** invest in social projects (business to social business);
3. **The city** pays out less subsidies, sees private involvement, and sees people leaving social welfare (cost savings);
4. **Vulnerable inhabitants** are aided (to work, education, skills, language, out of poverty, etc...)



- **WHAT IS TRANSFERABLE TO OTHER CITIES IN THE EU?**
TELL US LESSONS LEARNT

1

If you have investors in your city that are willing to do good in the city they earn their money,

2

If you have projects in you city that address urgent social challenges

3

Then we have a plug and play platform for valuation, monitoring, CRM, communication and billing.

4

Required: a dedicated city team, organizations with good plans and a yearly budget of approximately 25K euro.



REGENERATION

Opera Square Development

Limerick Twenty Thirty (LTT) and the use of an EIB

Mayor John Moran
Limerick, IE



Limerick Twenty Thirty

- Designated Activity Company (DAC) established by Limerick City and County Council to plan and deliver major urban regeneration projects in Limerick.
- **Goal:** to transform disused or underutilised sites in Limerick into vibrant economic and social hubs, attracting jobs, investment, etc.
- By developing high quality commercial and residential spaces, it aims to support Limerick's medium to long term economic, social and cultural growth.

Development objectives set:

- Business and Employment Hub
- Relocation of the Revenue Commissioners to new landmark building
- Regeneration project - restoration of heritage buildings
- Creation of a new vibrant public space
- New City library – 'A Living Room for Limerick'

DEVELOPMENT OVERVIEW

- **Capacity:** 550,000 sqft.
- **Campus Jobs:** 2,500+
- **Construction Jobs:** 500
- **Project Value:** €335m
- **ESG & EU Taxonomy Aligned**
- ***Vision for World Class Development***



SET THE SCENE, WHAT WAS THE CHALLENGE?


- Finance was required to enable delivery of the city's 2030 strategy by regenerating Opera Square, a 3.7-acre derelict site in the city core.
- The project is intended to tackle vacancy and decline through sustainable mixed-use development—modern offices, housing, a central library and civic plaza.
- The task was to blend heritage conservation with green design to create jobs and revitalise the city centre.



OTHER CHALLENGES THAT AROSE:

- Construction Price Inflation since 2020
- Market uncertainties on speculative office development
- Securing Funding for Civic Elements such as the New City Library and Central Plaza Civic Space





**We found a solution:
With the help of the
European Union...**



Comhairle Cathrach
& Contae **Luimnigh**

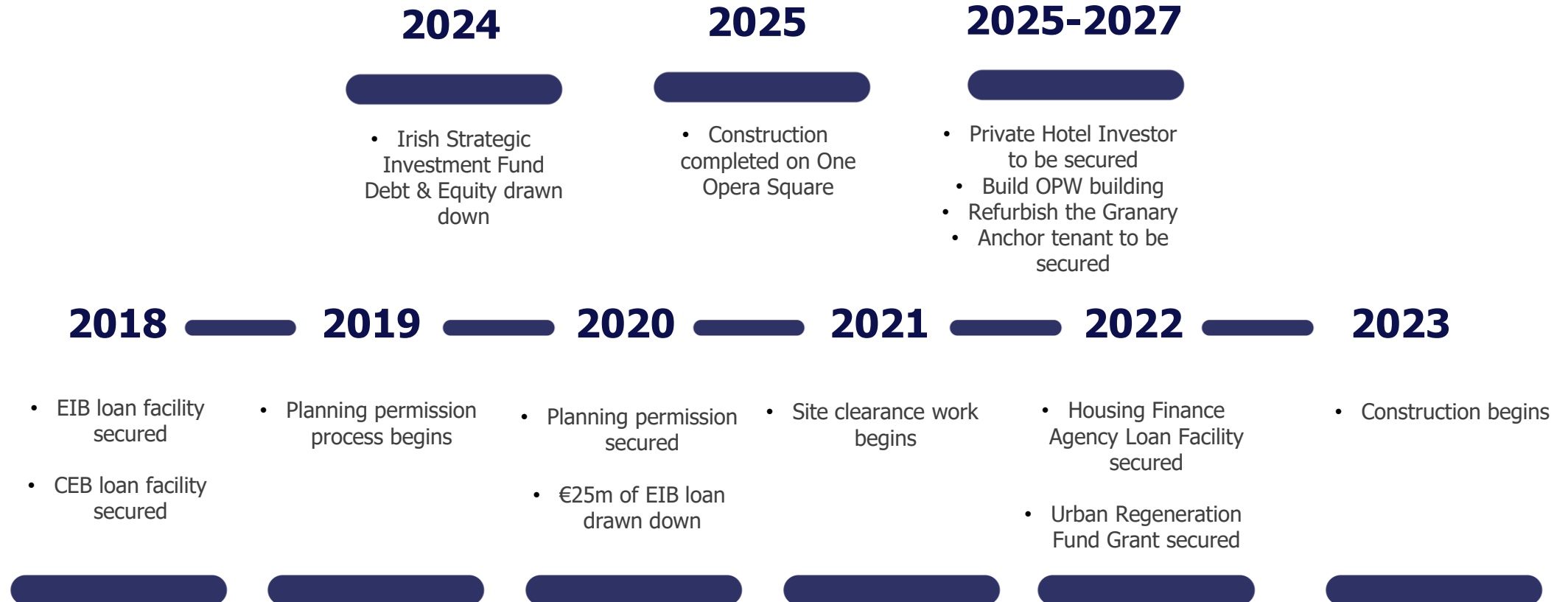
Limerick City
& County Council



Type of financing of funding schemes:

- **€85m** EIB loan facility
- **€85m** CEB Loan Facility
- **€15m** Housing Finance Agency Loan Facility
- **€40m** Urban Regeneration Fund Grant
- **€68m** Irish Strategic Investment Fund Debt & Equity
- **€50m** Private Hotel Investor 2025-2027
- **€100m** Anchor Tenant 2025-2027

• OPERA SQUARE DEVELOPMENT TIMELINE







HERE ARE THE RESULTS AND IMPACTS OF THE OPERA SQUARE DEVELOPMENT

1

First two contracts delivered on budget (over €100m)

Enabled by securing funding from EIB at the high-risk early stage of development

2

ESG Sustainability

First building is EU Taxonomy Compliant with 99% of demolition waste diverted from landfill.

3

€118m of funding from private sources

Introduced to the Opera Square Development to date.



Comhairle Cathrach
& Contae **Luimnigh**
Limerick City
& County Council



- **WHAT IS TRANSFERABLE TO OTHER CITIES IN THE EU?**
TELL US LESSONS LEARNT.

1

Create a strong vision with clear objectives

2

Communicate and get buy-in from all key stakeholders in the city/area

3

Secure funding partner early with similar values and build a strong relationship

4

Secure a quick win to gain credibility and showcase delivery

5

Prioritise transparency, accountability and sustainability



Comhairle Cathrach
& Contae **Luimnigh**
Limerick City
& County Council

ATLANTIC EDGE
LIMERICK
EUROPEAN EMBRACE

SO IN THE END

THE CHALLENGE OF DELIVERING THE ONE OPERA SQUARE PROJECT WAS MET.

FOCUS NOW TURNS TO SECURING TENANTS.

How we got there:

- Securing funding from EIB at the high-risk early stage of development
- Successful delivery of Enabling Works Package on budget
- Obtaining support from local authority and elected members
- Strong community and public engagement





Lightning Break
Do you do this?
Want to do this?
What is stopping you?

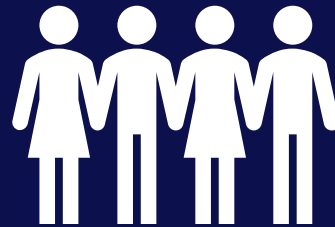




Lunch
13:00 – 14:30



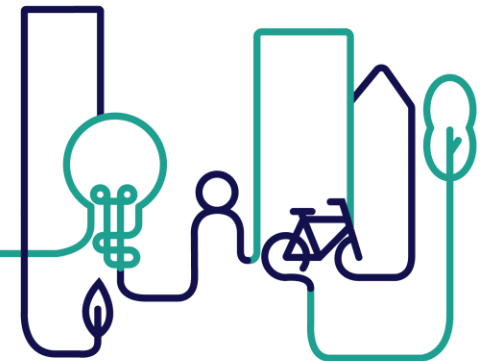
**Time for the
site visits**



Site visit 1: BlueCity and Rotterdam Innovation Dock

Site visit 2: Rotterdam Centre, LIFE @ Urban Roofs

Site visit 3: Rikx Community (De Beroepentuin and Lunch Bunch)

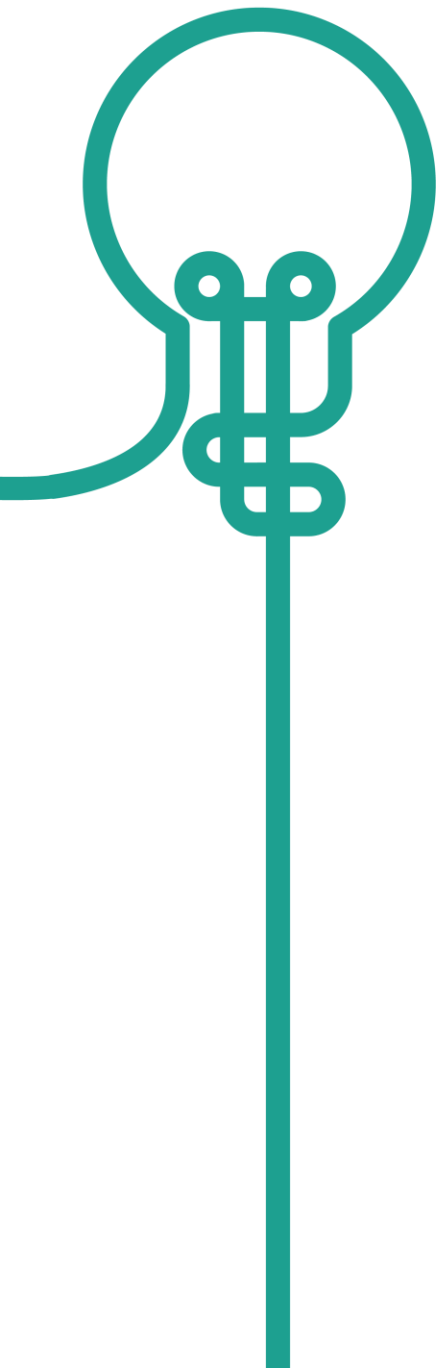




FUNDING MARKETPLACE AND CITY CASE STUDIES EXPO

**Walking dinner
18:00 – 20:30**





**When you arrive at 17:30
from the site visits,**

**HOW WERE THEY FOR
YOU?**

1

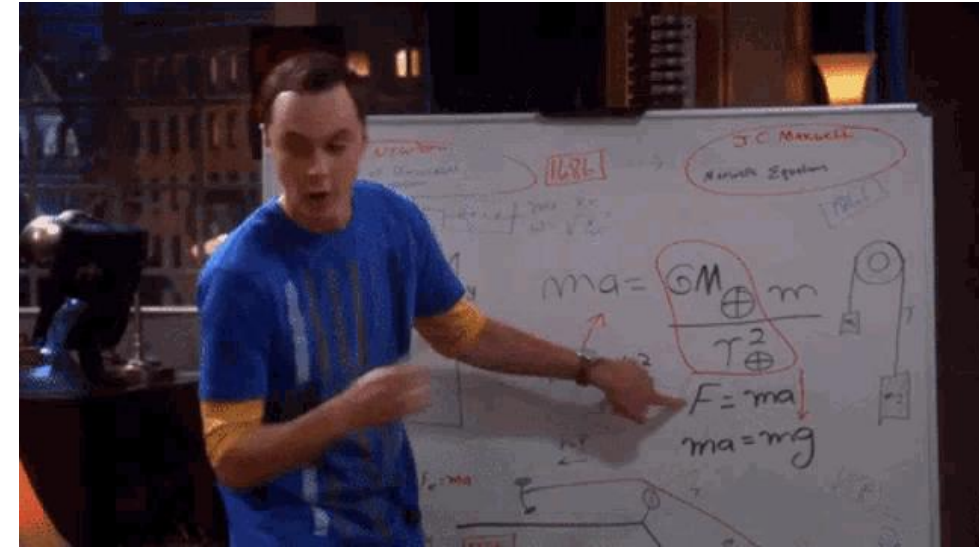
What inspired me?

2

What are the challenges in my city
applying what I saw today?

3

Who in my city needs to hear about
what I saw today?



Off to your site visit!

**Be in the swimming pool
for dinner and expo at
18:00**

