
EBRD LENDS EUR 20 MLN TO ROMANIAN SEASIDE CITY FOR INFRASTRUCTURE PROJECTS

-

11.10.2017

Romania Insider (10 October 2017)

The European Bank for Reconstruction and Development (EBRD) is lending EUR 20 million to Constanta, a city at the Romanian seaside.

The 12-year loan is to cover the acquisition and implementation of a traffic management system, the rehabilitation of the city's urban transport infrastructure and of the public lighting, Capital reported.

At the same time, the World Bank will support the municipality in the implementation of international best practices in urban development.

The World Bank will provide technical assistance to Constanta over a period of three years. It will work on capital investment planning and management, improving municipal asset management and urban regeneration, and enhancing the competitiveness of the metropolitan area.

Starting with the end of this year, for EUR 900,000, we will benefit from the most prestigious technical assistance service for all European structural and investment funds for a period of three years, based on the agreement signed today [e.n. October 9]. The signing of the agreement with the World Bank and of the pre-agreement with the EBRD are another warranty of the seriousness and creditworthiness of the local administration, Decebal Fagadau, the mayor of Constanta, said, quoted by Capital.

EBRD also granted Constanta a EUR 22 million loan at the beginning of this year for the acquisition of new low emission buses.

<https://www.romania-insider.com/ebrd-lends-eur-20-million-constantina/>

Kaynak/Source: