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# URBAN DEVELOPMENT IN THE MEDITERRANEAN

## Urban Projects Finance Initiative

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## URBAN PROJECTS FINANCE INITIATIVE



The **Urban Projects Finance Initiative (UPFI)** is one of the **pillars** of the Euro-Mediterranean Urban Development Strategy, as stated in the Declaration of the first **UfM Ministerial Conference** on Sustainable Urban Development (Strasbourg, 10 November 2011).

UPFI was **launched** during the SOM of **April 2014**, after receiving the **unanimous support** of the 43 countries and the European Commission, for its exemplary and strategic nature in the field of urban development.

The UfM Secretariat acts as **trusted third party** among the different countries and institutions, promoting the exchange of views, ideas, best practices and cooperation, with a view to supporting the actions of its partners, improving their efficiency and enhancing their visibility.

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AGENCE FRANÇAISE  
DE DÉVELOPPEMENT



Banque  
européenne  
d'investissement



European  
Commission



Caisse  
des Dépôts



Bank aus Verantwortung



European Bank  
for Reconstruction and Development



Under the auspices of the **UfM Secretariat**, UPFI is co-led by the Agence Française de Développement (**AFD**) and the European Investment Bank (**EIB**), with the support of the European Commission (**EC**).

KfW Development Bank, the Caisse des Dépôts et Consignations (**CDC**), the European Bank for Reconstruction and Development (**EBRD**) as well as the Finish cooperation agency for cooperation and development (**Fida**) are closely associated.

**Other** IFIs and investors have expressed their interest.

## Imbaba Urban Upgrading Project, Egypt, June 2014

<b>Promoter</b>	Governorate of Giza
<b>Background</b>	For a long time, Imbaba District, one of the most populated unplanned urban areas in Egypt and in the region, has been suffering from deteriorated living conditions. Since the 1990s these problems have been rapidly aggravating due to the rapid population increase and widespread informal building activities in the area, unmatched by timely provision of adequate public services and infrastructure.
<b>Objectives</b>	Strengthen the integration of Imbaba with Cairo city by upgrading basic facilities and services (medical, schools, youth facilities, recreational parks, sports facilities, etc.), as well as new road infrastructure and two new commercial streets near the already completed recreational park.
<b>Actions/ Expected Results</b>	The project covers a broad area spread in 15 sites including the undeveloped section of the former airport of Imbaba. These sites are mainly vacant plots, wasteland and dump sites.
<b>Financing/ Budget</b>	Budget: 100 million € / 20 million € will be contributed by Egypt, the promoter / The remaining financing, donors and IFIs.

## Sfax Taparua Project, Tunisia, December 2014

<b>Promoter</b>	Société d'Études et d'Aménagement des Côtes Nord de la Ville de Sfax (SEACNVS)
<b>Background</b>	Sfax is a coastal city open to the Mediterranean. It is the second biggest city of Tunisia and the most important industrial and commercial centre in the south of the country. Site of the phosphate industry, it has suffered from significant pollution which has hampered its development.
<b>Objectives</b>	After the depollution of the northern coast of the city, the project foresees the rehabilitation of its beaches and the creation of 420 hectares of land to extend the metropolitan area.
<b>Actions/ Expected Results</b>	The completion of the depollution work and the rehabilitation of Sfax's northern coast, engages a transition to the second phase of the project that includes upgrading of the area and development of a new urban centre with basic facilities and infrastructure to integrate it with the rest of the city of Sfax (new housing, hotels, recreational areas, commercial activities, green spaces and public facilities), allowing it to receive about 50,000 residents and promote economic development upon completion of the project (foreseen in over ten years).
<b>Financing/ Budget</b>	Total Cost/ Investment Amount: 403.2 million Euros Contribution by the Promoter: 109.5 million Euros

## Bouregreg Valley Development Project, Morocco, March 2015

<b>Promoter</b>	Bouregreg Valley Development Agency (AAVB), a state-run body which counts with the support of the highest authorities in the country.
<b>Background</b>	The metropolitan area of Rabat-Salé-Témara, the second biggest in Morocco in terms of population and economy, is divided by the Bouregreg Valley.
<b>Objectives</b>	Foster an integrated development approach to meet the area's current and future needs. The development of the valley will enable the banks of the Bouregreg river to be reclaimed, providing the agglomeration with a high-quality urban zone. Moreover, it will deliver effective urban continuity between the two towns of Rabat and Salé.
<b>Actions/ Expected Results</b>	Development of new neighbourhoods for professional and residential use (to help improve social diversity), as well as public amenities and spaces; preservation of cultivated land; creation of natural ecological spaces (reforestation activities and restoration of water courses currently causing gully erosion and landslides); benchmark facilities benefiting the entire metropolitan area (hospitals, restoration of Chellah); improved road infrastructure, links, and traffic flow between the cities of Rabat and Salé.
<b>Financing/ Budget</b>	40% from AAVB's own funds, resulting from Phase 1 and Phase 2 operations 60% from loans granted by international financial institutions.



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