

Case study: EUR 5m FL for Athens Resilient City and Natural Capital

Athens Resilient City and Natural Capital

Urban resilience and climate adaptation in Greece

Amount: EUR 5m

Country: Greece

Signed: July 2018



- In July 2018 the EIB signed a EUR 5m loan to the City of Athens to support the implementation of its 2030 Resilience Strategy.
- This Strategy has been developed in close cooperation between the city and the 100 Resilient Cities (100RC) initiative of the Rockefeller Foundation, making this a pragmatic and highly relevant collaboration between the 100RC, the City of Athens and the EIB.
- Examples of what the loan can support include regeneration and greening of public and abandoned spaces; unsealing of surfaces to improve water infiltration; sustainable urban drainage systems to mitigate flash floods; creation of green corridors between greened areas; and natural restoration of Lycabettus hill.
- The development of the work is supported by a tailored package of Technical Assistance (TA) from the NCFE (in addition to another TA package that supports Athens to integrate climate mitigation and earthquake resilience measures in public and listed buildings, provided by the European Investment Advisory Hub under URBIS).
- [Video](#), [Press Release](#), [Blog story](#)

Investment rationale:

- The facility, structured as a framework loan, will support the City of Athens in its implementation of components of its 2030 Resilience Strategy.
- Investments enhancing the city's green and blue infrastructure will be supported.
- Athens is the first city in Greece to have developed an integrated Climate Action Plan for adaptation and mitigation.