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Европейска инвестиционна банка
Evropská investiční banka
Den Europæiske Investeringssbank
Europäische Investitionsbank
Euroopa Investeeringispank
Ευρωπαϊκή Τράπεζα Επενδύσεων
European Investment Bank
Banco Europeo de Inversiones
Banque européenne d'investissement
An Banc Eorpach Infheistíochta
Evropska investicijska banka
Banca europea per gli investimenti

Eiropas Investīciju banka
Europos investicijų bankas
Európai Beruházási Bank
Bank Ewropew tal-Investment
Europese Investeringssbank
Europejski Bank Inwestycyjny
Banco Europeu de Investimento
Banca Europeană de Investiții
Európska investičná banka
Evropska investicijska banka
Euroopan investointipankki
Europeiska investeringsbanken

Luxembourg, 8 December 2015

Ops/NC-2 PUBEAST/EAST/20150124VS/me

Subject: MPSF Technical Assistance support for preparation of Yerevan Energy Efficiency Project (Building Rehabilitation).

Dear Bradley,

We would like to reiterate our thanks to UNDP for the very good cooperation and preparation of the "De-Risking and Scaling-up Investment in Energy Efficient Building Retrofits" project proposal aiming at improving energy efficiency of municipal and multi-apartment buildings of Yerevan and reducing energy consumption in the city.

This is to notify that EIB has mobilized a contribution of the Municipal Project Support Facility (MPSF) Technical Assistance in the amount of EUR 250,000 for preparation of the project. MPSF is a Technical Assistance Facility funded by the EU Neighborhood Investment Facility that has been recently launched by the European Commission in cooperation with several European Financial Institutions.

Technical assistance will consist of 5 stages.

- In the first stage, energy audits of several representative buildings will be carried out to validate the data collected already and set a baseline for establishing project objectives.
- In the second stage, project objectives will be set (investment costs, minimum energy performance requirements, required scope of works, payback anticipated) and expected results estimated (energy savings, GHG savings, financial savings).
- Next, the list of buildings will be revised to select buildings to be renovated under the project in line with established priorities (such as energy consumption level, location, size or technical condition of a building).
- In the fourth stage, the project implementation strategy will be developed and described in the Project Implementation Manual.
- In the final stage, the service provider will help the Municipality to design a sound Project Management Unit with designing workflows, allocating tasks to existing staff, as well as estimating the external support required and related costs.

The work of Technical Assistance team is expected to be completed in June 2016 and implementation of the Yerevan Building Rehabilitation Project to start in Q3 2016.



Herein we kindly request you to let us know the name of the staff of UNDP that is expected to work closely with our Technical Assistance team, to ensure a good coordination between all contributions that will support this project, including the activities under the afore-mentioned Green Climate Fund proposal submitted by UNDP Armenia CO.

We are looking forward to continuing our cooperation.

Sincerely Yours,

EUROPEAN INVESTMENT BANK

Lionel Rapaille
Head of Division
Public Sector East

Lending Operations in Neighbouring Countries

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Senior Loan Officer
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