

Yerevan Metro Rehabilitation Project Phase II

Duration: 22.08.2014 - 30.08.2024

Countries:
Armenia

EU contribution: € 5 000 000

Total budget: € 16 000 000



Social media:
facebook.com/yermetro?mibextid=LQQJ4d

Project description:

The infrastructure of Yerevan Metro including tracks, rolling stock, power distribution system, power supply, signaling, telecommunications, electromechanical installations, depots and workshops, have been operational since 1981 with almost no major capital rehabilitation. Only a basic ongoing maintenance program has been carried out resulting in a significant deterioration of the assets. However, the most crucial problem also was the existing metro system is water ingress in the tunnels.

In March 2010, the European Bank for Reconstruction and Development (the "EBRD" or the "Bank") signed a EUR 5 million loan for the Yerevan Metro Project with the Armenian Government. The project is co-financed by a EUR 5 million loan from European Investment Bank ("EIB") and a EUR 5 million grant from the EU Neighborhood Investment Fund ("NIF") (Phase I). EBRD has also provided Technical Cooperation Fund (grant), including funding of the Consultant.

Yerevan Metro Rehabilitation Project, Phase I (completed) and Phase II led by the EBRD and co-financed by the EIB loan and EU NIF grant (ongoing) have been and are critical for emergency rehabilitation of Yerevan Metro.

Agreements for implementation of Phase II have been signed with EBRD on 03 August, 2012, with EIB 10 May, 2013 (Loan Agreement by the Government of Armenia) and 10 July 2013 (Project Agreement by Yerevan Metro) and EU NIF on 22 August, 2014 (The Government of Armenia).

Expected results:

The project will lead to improved operational safety and comfort of the metro line.

In addition to the results achieved through physical investments, the Project will target the following results:

Improved Regulatory Framework and Commercialization: The Project will support the Yerevan City in the development of a balanced sector regulatory framework to gradually bring both the urban transport service organization and provision to a new quality level.