

Yerevan microgrid development

The project aims to enhance the economy, livability, and inclusiveness of Yerevan, the capital city of Armenia, through improved sustainable urban mobility and services (output 1) and strengthened institutional capacity for green and inclusive urban mobility (output 2). It aims to support Yerevan in improving the urban environment, enhancing the road network, and promoting climate-resilient infrastructure. The project will benefit up to 1.2 million people.

The report and recommendation of the President to the Board of Directors (RRP) document describes the terms and conditions of a project for consideration and approval by ADB's Board of Directors.

The Asian Development Bank (ADB) is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. It assists its members and partners by providing loans, technical assistance, grants, and equity investments to promote social and economic development.

A glance across Yerevan's panorama shows a city in the throes of construction, with cranes and dust and noise, and expectation mixed with apprehension. Barely a street in the center of the capital is unmarked by blue tarpaulin stretched over unfinished projects, or great craters chiseled into the ground for still more building work to begin.

Apartment buildings, hotels, offices and retail shops are being constructed, renovated, enlarged or redesigned. The face of the city changes with each multi-storied tower--many rising to replace or obscure the skyline imagined by city architect Alexander Tamanian a century ago.

Critics say the construction rises on the backs of vulnerable residents, powerless to fight authorities who claimed property "for state need" at prices far less than market value. Others, though, concede that if Yerevan is to be a modern city, it cannot avoid gentrification and urbanization.

Where before only streets bore names, now the new luxury buildings also carry titles indicating their origin--"Griar," "Elite Group," "DH Group," "Mika City," "Levon A"--names of the developers or investors who have triggered this new building boom in Armenia.

So-called "elite" design has become a catch-all term for any modern construction that differs from the style of building dominant in Yerevan from Tamanian's time until independence.

In the new city center, doormen welcome residents who have paid \$1,000-2,000 per square meter for the shell of their apartments--interior work comes extra. Modern facilities include air conditioning, independent water, heat and electricity, security, parking, and satellite television, usually for additional fees of from \$40 to \$200 a

month.

Astghik Tovmasian's family is among locals who can afford "elite" living. The Tovmasians sold their three-bedroom apartment for \$95,000 and took a loan for a new apartment in the first alleyway of Arshakunyats Avenue.

The five-story building constructed by the Italian company, Renco, has fully satisfied the needs and expectations of the Tovmasian family (though they have yet to move in). They paid \$1,400 per square meter for the new apartment, which included some interior work, such as ceramic tile flooring.

"I think this building is one of the best in the city as it is located in the park," Tovmasian says. "There is a small bar and a store in the fenced yard as well as a children's playground. I think my family will be very secure in this building."

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