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## PRESS RELEASE

### **World Bank Approves “Belize Blue Cities and Beyond” Project**

*Belmopan, February 3, 2025.*

The Government of Belize has secured approval for funding from the World Bank for a new project, “Belize Blue Cities and Beyond,” Valued at US\$32.23 million (BZ\$64.5 million). This initiative aligns with GOB’s commitment to sustainable development, climate resilience, and economic growth in coastal communities.

The project will support San Pedro Town, Belize City, and Punta Gorda through capacity-building, strategic policy development, and infrastructure improvements. Key focus areas include water quality, waste management, sanitation, sustainable fisheries, carbon markets, and other measures that will enhance the resilience and sustainability of Belize’s blue economy.

The funding comprises:

- US\$23.5 million in highly concessionary financing at 0.75% per annum from the World Bank’s International Development Association (IDA), payable over 30 years.
- US\$4 million grant from the PROBLUE Multi-Donor Trust Fund.
- US\$3.7 million grant from the Global Environment Facility.
- US\$0.97 million grant from the Global Facility for Disaster Reduction and Recovery.

This investment comes at a critical time as GOB continues to implement policies and initiatives to strengthen climate resilience, safeguard natural resources, and promote economic opportunities for Belizeans. The

Government of Belize looks forward to collaborating with the World Bank and development partners to ensure the successful implementation of this transformative project.

**Ends**