

Public

Environmental and Social Data Sheet

Overview

Project Name:	PL AFFORDABLE HOUSING AUSTRIA
Project Number:	2019-0557
Country:	Austria
Project Description:	Programme Loan to finance social and affordable housing units in Austria. Final beneficiaries of the EIB financing will be limited-profit housing development companies, commercial property companies and local authorities
EIA required:	This is a Program Loan with sub operations in form of multi-scheme Framework Loans. Some of the schemes may fall Annex II of the EIA Directive and have to be screened by the Competent Authority
Project included in Carbon Footprint Exercise ¹ :	No

Environmental and Social Assessment

Environmental Assessment

The Project structured as Program Loan aims at increasing the EIB's outreach in financing social and affordable rental housing in Austria by engaging participating Financial Intermediaries (FI), leveraging on their market knowledge, robust client base and encompassing financing investment programme of EUR 1,250m and consisting of about 6,250 new social and affordable housing units and refurbishment another of 3,000 units in years 2020-2024.

Eligible schemes will be located in urbanised areas and included in the local spatial and development plans for which the relevant Strategic Environmental Assessment (SEA) have been performed in line with the SEA Directive 2001/42/EC.

Relevant environmental EU Directives were transposed into national and federal state legislation (SEA Directive, EIA Directive, Birds and Habitat Directive, Energy Performance of Buildings Directive). Individual schemes have to obtain building permission which already takes into account the national environmental legislation. Building permits are issued by the relevant public local building authorities.

¹ Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20,000 tonnes CO₂e/year absolute (gross) or 20,000 tonnes CO₂e/year relative (net) – both increases and savings.

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The environmental impact of the project is expected to be minimal. Moreover, the investments are expected to bring a number of positive effects, including the construction of energy efficient buildings.

Given the scope of this operation and sector included (housing), it is likely that most of the schemes will not be subject to full EIA. It is expected that most of them will fall under Annex II of the EIA Directive 2014/52/EU amending 2011/92/EU, requiring the Competent Authority to screen them. In addition, most of the schemes will be located outside protected areas, including Natura 2000.

Social Assessment, where applicable

The project supports the renovation and construction of social and affordable housing. The technical standards must adhere to Austria social housing legislation and regulation. In addition, social housing is regulated and monitored by local housing authorities in each municipality, contributing to guaranteeing adequate technical standards for the accommodation units included in this operation.

Public Consultation and Stakeholder Engagement

Meetings with project-affected people and civil society organisations as well as public administrations, including local authorities will be held as needed to promote harmonious relationships amongst residents.

Conclusions and Recommendations

The project's environmental impact at the construction stage will be short-lived and reversible, at a level which is deemed acceptable. The project should bring environmental benefits and it should contribute to climate change mitigation by reducing energy consumption through energy efficiency measures implemented in new buildings. The project has no particular residual impacts apart from those expected from construction of new buildings.

It is expected that the project will result in significant number of positive social externalities (in particular the provision of affordable accommodation and the enhancement of social inclusion) justifying the Bank's involvement.

Prior to disbursement against any specific scheme, the Promoter is to provide the evidence that schemes comply with relevant provisions of the environmental EU Directives including SEA (2001/42/EC), EIA (2014/52/EU amending 2011/92/EU), Habitats (92/43/EEC) and Birds (2009/147/EC) Directives as transposed into national law. The final beneficiaries will be requested to deliver the screening out decisions or, if applicable, EIAs to the Bank before the Bank funds are allocated.

Basing on recent loans with Austrian commercial banks the institutional capacity of eligible financial intermediaries to manage the environmental and social issues is deemed adequate and therefore, subject to the conditions described above, the project is acceptable for the Bank in environmental and social terms.