

Environmental and Social Data Sheet

Overview

Project Name:	Bucharest S6 Energy Efficiency II
Project Number:	2020-0254
Country:	Romania
Project Description:	Financing of the 4th phase of Bucharest S6 thermal rehabilitation programme to improve the energy efficiency of 277 individual buildings (corresponding to 85 homeowner associations) located in Sector 6 of Bucharest Municipality. This project falls under the Smart Finance for Smart Buildings (SFSB) Initiative, a joint initiative of the EIB Group and the European Commission (EC) aimed at supporting energy efficiency investments in buildings.
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	yes

Environmental and Social Assessment

Environmental Assessment

The project aims at improving the thermal performance of existing residential buildings located in Sector 6 of Bucharest through thermal rehabilitation works. The project is in line with the objectives of the national energy efficiency action plan (NEEAP) and is expected to generate energy savings of 40% in heat consumption, resulting in reduced air pollution and reduced emission of greenhouse gases.

At construction stage, the project implementation may lead to increased noise and vibration levels, and may impact air quality. Adequate mitigation measures will be implemented in accordance with the existing legal framework, together with the enforcement of good construction practices. The project's impact at construction stage will be temporary and reversible, at a level, which is deemed acceptable.

The primary energy savings resulting from this project are estimated at around 71,416 MWh per year corresponding to 15,554 t of CO₂ equivalent per year.

For the annual accounting purposes of the EIB Carbon Footprint, the project emissions will be prorated according to the EIB lending amount signed in that year, as a proportion of project cost.

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.

Luxembourg, 17.11.2020

Social Assessment, where applicable

No special social risks are foreseen for this project. Oppositely, the project is expected to bring positive social benefits related to the gains in energy efficiency and associated decrease in the energy bill, helping to tackle energy poverty.

Conclusions and Recommendations

Through a proper management system and based on the experience of the previous two operations the Promoter will ensure that the main negative limited impacts during construction will be adequately mitigated. Thus, the capacity of the Promoter is deemed acceptable for the scale, nature and location of the projects.

The Promoter shall:

- enhance the existing quality management system to the Bank satisfaction, which aims at guaranteeing construction quality and ensuring that the expected energy savings are achieved;
- ensure that after refurbishment, energy performance certificates are timely produced for all buildings, confirming the energy savings resulting from the projects. These EPCs shall be issued by independent accredited experts, according to the national legislation implementing Energy Performance of Buildings Directive (EPBD) 2010/31/EU;
- ensure the ex-post verification of the quality of the works and the energy efficiency savings by independent certified experts and report to the Bank the results in terms of improvement in energy efficiency and savings on an annual basis, to be included in the final report.

The Bank may, additionally to the Promoter own verification, select whenever it deems necessary, in its own discretion and at the cost of the Promoter, an independent expert in order to check the quality of buildings rehabilitated under the present Project. In case the report of the independent expert shows the quality of works to be below the state of the art construction quality, the Promoter shall take all necessary or desirable remedial action indicated by the Bank and shall ensure that such remedial action is completed within a timeframe indicated by the Bank. Based on the above it is concluded that this operation is acceptable to the Bank from an environmental and social point of view.