

Environmental and Social Data Sheet

Overview

Project Name:	CRONOS LOGEMENT INTERMEDIAIRE
Project Number:	20200516
Country:	France
Project Description:	Financing of a Framework loan program consisting of the construction of rental affordable housing in the French region of Ile de France
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

The Project is a Framework loan, consisting of the construction of 2200 of rental affordable housing units in Ile de France (Paris region) particularly located in areas where there is a marked imbalance between housing supply and demand (areas officially delimited, by the Ministry of Territorial Cohesion and Relations with local authorities, as “zones A” and “Abis”).

Environmental Assessment

France, as an EU Member State, has harmonised its environmental legislation in line with the relevant EU Directives: EIA Directive 2014/52/EU amending Directive 2011/92/EU, SEA Directive 2001/42/EC and Habitats Directive 92/43/EEC, Birds Directive 2009/147/EC and Energy Performance of Buildings Directive 2010/31/EU.

The new housing units will be located in developed urban areas, and will be implemented by a well-experienced Promoter. The Project is not expected to have any major impact in the environment apart from temporary disturbances during civil works construction, which can be mitigated by appropriate measures.

At operation stage, the Project will have a positive environmental impact by reducing energy consumption thanks to its comprehensive approach to thermal efficiency in buildings, therefore contributing to climate change mitigation. The new housing units are expected to achieve energy performance levels according to the French regulation (RT2012) and beyond and in line with the threshold indicated in the Energy Performance of Buildings Directive 2010/31/EU (EPBD).

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, 16/12/2020

The Project is not expected to have impacts on Natura 2000 areas since the sub-projects are going to be located in already built-up areas. None of the sub-projects required an environmental impact assessment (EIA) at this stage of planning. Spatial development plans for the areas in which new built sub-projects will be located have been/will be subject to a Strategic Environmental Assessment (SEA). The buildings permission approval processes include environmental impact assessment procedures.

Social Assessment

The project will i) accelerate the needed supply of affordable housing in Ile de France; and ii) improve social inclusion of lower income households. The operation is expected to contribute to the delivery of 2200 new build affordable housing units.

Overall, the social impact is expected to be positive, as the program will improve living conditions of citizens.

Public Consultation and Stakeholder Engagement

Public Consultation will be carried out as part of the planning and urban process, in conformity with EU Directives and French Legislation. Based on previous similar project, it appears that the Promoter has good experience in managing properly the different stakeholders, and has a close approach with the households to solve any issue when raised.

Conclusions and Recommendations

The Project takes place in a very mature sector and is implemented by a very experienced Promoter.

The promoter will be required to act according to the provisions of the relevant 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 and Water Framework Directive (2000/60/EC) as transposed into national law.

The rental affordable housing units to be financed under the project have to comply with EIB environmental and social standards and will significantly contribute to the improvement of the urban environment. It is expected that the investments will result in a number of positive social externalities (e.g. facilitating social inclusion and improving living conditions of persons eligible for affordable housing, improvement of the urban environment through the development of good quality buildings for medium income households). Any negative environmental impacts such as temporary disturbances during construction works should be mitigated by appropriate measures.

The capacity of the Promoter to address and manage environmental and social issues was assessed during appraisal and is deemed good. Therefore, and subject to the conditions mentioned above, the operation is considered acceptable for the Bank in environmental and social terms.