

Environmental and Social Data Sheet

Overview

Project Name: BANKIA ENERGY EFFICIENCY PF4EE FL
Project Number: 20200208
Country: Spain
Project Description: PF4EE FL for the financing of the energy renovation of existing buildings undertaken by homeowners associations in Spain.

EIA required: no

Project included in Carbon Footprint Exercise¹: no

(details for projects included are provided in section: "EIB Carbon Footprint Exercise")

Environmental and Social Assessment

Environmental Assessment

The project relates to the financing of energy efficient refurbishments of residential buildings by homeowners associations in Spain.

The Promoter, Bankia, has previous experience in financing the renovation of similar buildings.

Overall, the project is expected to have positive environmental and social impacts. The main negative impacts are related to construction works which may lead to increased noise, increased traffic or/and disruptions in traffic and vibration levels, and may impact groundwater and air quality. Adequate mitigation measures will be implemented 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.

Based on the aggregate amounts and the promoter's pipeline, it can be estimated ex-ante that the operation will result in energy savings of about 21.3 GWh per year and an estimated renewable energy production of 7.3 GWh per year corresponding to 6,026 ton/y CO₂ savings.

Spain, as an EU Member State, has harmonised its environmental legislation with the relevant EU Directives: EIA Directive 2014/52/EU amending 2011/92/EU, SEA Directive

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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2001/42/EC and Habitats Directive 92/43/EEC, Birds Directive 2009/147/EC. In the case of the transposition of the Energy Performance Building Directive (2018/844/EU), it has been completed by the Real Decreto 732/2019.

The underlying projects will comply with the Energy Performance Building Directive as transposed by the Spanish legislation and none of them will be subject to an EIA.

Public Consultation and Stakeholder Engagement

The public consultation process is embedded in the municipal urban planning process and thus subject to public scrutiny. There have been no issues or complaints in that regard.

Conclusions and Recommendations

Given the location, size and nature of the project in a built-up urban area, any negative environmental impacts are expected to be mitigated. The Promoter is deemed to have sound environmental and social capabilities, well proven in the financing of similar buildings. The project will contribute to climate change mitigation by supporting Energy efficiency renovations in buildings and the construction of new high-energy efficient buildings.

The project is therefore considered to be acceptable for Bank financing from an environmental and social perspective.