



European Investment Bank (EIB)

Luxembourg, 16/12/2022

## Environmental and Social Completion Sheet (ESCS)<sup>1</sup>

### Overview

Project Name:	SOZIALE STADTERNEUERUNG HAMBURG II
Project Number:	2015-0274
Country:	Germany
Project Description:	Refurbishment and new construction of social and affordable housing throughout the City of Hamburg

### Summary of Environmental and Social Assessment at Completion

#### **EIB notes the following Environmental and Social performance and key outcomes at Project Completion:**

The Project entailed an investment loan to SAGA GWG, the City of Hamburg's social housing company, to finance the retrofitting and new construction of social and affordable housing with high energy efficiency standards during the period 2014 to 2019.

The social and affordable housing investments formed part of local urban development plans, which included a general environmental assessment as part of it. Important socio-economic benefits in terms of urban renewal and regeneration and energy efficiency materialised from the implementation of the housing investments. The housing schemes included extensive involvement of tenants and the local community, which ensured that the investments responded to households' needs.

The investments brought brownfield and under-used sites back into use and contributed to increasing the social housing stock in Hamburg. High energy efficient new construction led to lower energy consumption. The retrofitting of the housing stock led to a considerable reduction of the energy bill. The project contributed to climate change mitigation (e.g., through energy efficiency in buildings).

The environmental and social impact of the operation at project completion is considered positive, in particular for the inhabitants of social housing but also for the built environment and in Hamburg.

The institutional capacity of the Promoter to manage environmental and social issues was confirmed at project completion as being good.

The Project included multiple small to medium housing schemes, however, none of them were subject to an Environmental Impact Assessment procedure, as the schemes did not meet the thresholds established by the national legislation. They were all located in built-up areas in the City of Hamburg, and therefore, no Natura 2000 sites were affected by the Project.

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<sup>1</sup> The template is for ILs and FLs.



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**Summary opinion of Environmental and Social aspects at completion:**

EIB is of the opinion, based on reports from the promoter, that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.