



Environmental and Social Data Sheet

Overview

Project Name:	AFFORDABLE HOUSING HYPO NOE III
Project Number:	2021-0679
Country:	Austria
Project Description:	Operation to finance social and affordable housing units in the Austrian state of Lower 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 multi-scheme Framework Loan operation. Some of the schemes may fall under 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 proposed Framework Loan (FL) concerns the financing of Niederösterreich's social housing programme, intermediated by Hypo NOE Landesbank fuer NiederOesterreich und Wien AG. The FL comprises the construction of new units in the years 2023-2027.

Relevant environment EU Directives were transposed into national and federal state legislation (SEA Directive, EIA Directive, Birds and Habitats 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 local building authorities.

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 (housing), it is likely that most of the schemes will not be subject to a full EIA. It is expected that most of them will fall under the 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.

EIB Paris Alignment for Counterparties (PATH) Framework

The Project is aligned to the Paris Agreement goals and principles of a low carbon pathway and will meet good environmental standards contributing to improve the quality of the built environment.

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.



The Intermediary is in scope but has been screened out of the PATH framework given that their primary activity is not a high emitting sector and it is not engaged in any other high emitting sector.

Social Assessment

The project supports the construction of social housing. The technical specifications must adhere to the building standards of Austria and Niederösterreich 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. These are often held as open day townhalls where development plans are presented and discussed with local residents.

Other Environmental and Social Aspects

The project is expected to contribute to the urban regeneration of a degraded area.

The project is aligned with Energy Performance of Buildings (EPBD) Directive 2010/31/EU of the European Parliament and of the council of 19 May 2010 on the energy performance of buildings amended by Directive (EU) 2018/844.

The New Construction project is expected to comply with the energy efficiency eligibility criteria defined in the Energy Lending Policy (ELP) 2019 and with the Climate Action criteria.

The borrower has set up internal groups, processes and procedures that regularly report to the Executive Board on progress, achievement of goals and initiatives in the field of climate and environmental protection.

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 about environmental benefits and it should contribute to climate change mitigation by reducing the energy consumption through energy efficiency measures implemented in new buildings. The project has no particular residual impacts apart from those expected from construction of buildings.

It is expected that the project will result in a 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 to the Bank the evidence that schemes comply with relevant provisions of the environmental EU Directives including SEA (2001/42/EC), EIA (2014/52/EU amending 2001/92/EU), Habitats (92/43/EEC) and Birds (2009/147/EC) Directives as transposed into national law. The Promoter will be requested to deliver the EIAs (if applicable) to the Bank before the Bank funds are allocated.

The institutional capacity of Hypo NOE Landesbank fuer NiederOesterreich und Wien AG 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.