

07/06/2024

Environmental and Social Data Sheet

Overview

Project Name: ICF CATALUNYA EE SOCIAL HOUSING
 Project Number: 2023 0604
 Country: Spain
 Project Description: ICF Catalunya EE Social Housing (“the Project”) concerns financing the promotion of 4.300 social and affordable housing units for rent with high energy efficient standards in the region of Catalonia.

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

This operation is a Framework Loan to finance the construction of social and affordable housing exclusively for rent with high levels of energy efficiency.

The Project is expected to provide approximately 4,300 new rental units, adding approximately 315,000 m² of residential rental space in Catalunya, Spain.

The new buildings are highly energy efficient and will generate energy savings, when compared with the estimated energy consumption of reference building (NZEB). The buildings will perform 20% better than the applicable regulation (CTE - Código Técnico de Edificación).

Therefore, the operation will contribute to the EU energy and climate objectives and support the implementation of the EU Energy Performance of Buildings Directive (EPBD) and the Energy Efficiency Directive (EED).

The Project is in accordance with the provisions of the 2016 EU Urban Agenda, the new Leipzig Charter for sustainable urban development and the 2022 Nice Declaration on affordable, sustainable and resilient housing.

Due to the nature of the investment, to be developed in consolidated urban areas, very limited negative environmental impacts are expected. Temporary nuisance due to construction works (dust, noise) linked to the constructions shall be mitigated through appropriate site organisation and construction management. On the other hand, the cumulative impact of sub-projects could generate significant environmental benefits in terms of reduction of air pollutants and GHG emissions.

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 Project is excluded from the carbon footprint exercise. However, the absolute emissions are 6.6 kt CO₂/year and the relative emissions are 4.7 kt CO₂/year.

The projects are not expected to require an Environmental Impact Assessment (EIA). In the unlikely case an EIA is required, the Bank will require the Financial Intermediary (FI) to check, store and keep updated any documents that may be relevant for the Project (including EIA screening decisions, environmental studies, environmental monitoring reports or equivalent documents) supporting the compliance with the EIA Directive and national environmental regulations. The Financial Intermediary shall upon request promptly deliver such documents to the Bank.

Schemes located inside of the Natura 2000 areas and schemes located in the vicinity of Natura 2000 sites which are subject to an appropriate assessment in line with art 6(3) of the Habitats Directive shall not be eligible.

The Project will be compliant with Paris Agreement as it will be focused on the construction of new highly energy efficient social residential units. It is therefore fully compliant with the Energy Performance in Buildings Directive (EPBD) and consequently aligned with the Paris Climate Objectives and the Annex 2 of the Climate Bank Roadmap which defines the “Paris aligned” activities.

Social Assessment, where applicable

The Project addresses social inclusion as well as a more equitable access to housing for low and medium income households. Additionally new units to be financed under this operation will contribute to increase the energy efficient rental space, which is very limited. This in turn, will benefit directly to the tenants – increasing their affordability– as energy costs are to be paid by tenants. Thermal comfort of the tenants is secured (resilience to extreme weather conditions).

Public Consultation and Stakeholder Engagement

For the new buildings construction, when applicable, public consultation has been/will be carried out as part of the urban planning process, in conformity with the relevant EU and national legislation.

Conclusions and Recommendations

The FI will fulfil the following undertakings:

- The FI shall ensure that sub-projects benefiting from EIB support comply with national and EU legislation (where applicable).
- For schemes listed under Annex I or Annex II of the EIA Directive, the FI shall deliver to the Bank the EIA screening decisions, or EIA Reports.

Under these conditions, the Project is considered to be acceptable for Bank financing from an environmental and social compliance perspective.