

## Environmental and Social Completion Sheet (ESCS)

### Overview

Project Name:	AFFORDABLE HOUSING HYPO NOE
Project Number:	2018-0426
Country:	AUSTRIA

The Project structured as framework loan to Hypo NOE to finance development of about 1,600 new social and affordable housing investments in the provincial state of Lower Austria. Final beneficiaries of the financing will be non-profit housing development companies, private construction companies or local governments. All sub-projects under the Framework Loan will be located in the federal province of Lower Austria.

### Summary of Environmental and Social Assessment at Completion

**EIB notes the following key Environmental and Social outcomes at Project Completion.**

No significant environment or social issues were noted.

At completion, a total of 3,368 rented social housing units were built across 171 schemes.

None of schemes required an EIA. In addition, all housing units were all located outside protected areas including Natura 2000.

There have not been environmental and/or social complaints (e.g. related the resettlement process) linked to this operation.

Overall, the net environmental impact was positive. In addition, the project brought about social benefits by regenerating affected urban areas and helping to reduce the shortage of social housing. The operation also improved the quality of such housing, creating better living conditions for eligible households with below-average income.

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

EIB is of the opinion based on reports from the promoter provided during construction that the Project has been implemented in line with EIB Environmental and Social Standards applicable at the time of closure of the project.