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Environmental and Social Data Sheet¹

Overview

Project Name:	HESSE AFFORDABLE HOUSING
Project Number:	2024-0064
Country:	Germany
Project Description:	Investment loan to finance social and affordable housing (new constructions and retrofitting) in the German federal state of Hessen.
EIA required:	No
Invest EU sustainability proofing required:	No
Project included in Carbon Footprint Exercise ² :	No

Environmental and Social Assessment

Environmental Assessment

All sub-projects are located in consolidated urban areas in the German Federal State of Hessen. None of the new construction sub-projects require an EIA (Environmental Impact Assessment) as defined under the EIA Directive 2014/52/EU, amending 2011/92/EU. None of the sub-projects are located in or near a Natura 2000 site.

The Federal State of Hessen ensures environmental protection through the Federal Climate Protection Act (2023), which aims to achieve climate neutrality by 2045; the Building Energy Act (2020), which establishes the energy requirements that buildings must meet; the Municipal Heat Planning Act (2024), which aims to support the reduction of heat requirements and the use of renewable energies; and the Hessian Law on the Promotion of Climate Protection and Adaptation to the Consequences of Climate Change (Klimaplan Hesse) (2023).

The Project's environmental impact at the construction stage will be short-lived and reversible, and at a level deemed acceptable. Some of the expected negative effects include increased heavy traffic, noise and dust during construction, which will be alleviated by appropriate mitigation measures concerning site organisation and construction management.

¹ The information contained in the document reflects the requirement related to the environmental, social and climate information to be provided to Investment Committee as required by the Invest EU Regulation and it represents the equivalent of the information required in the template of the InvestEU sustainability proofing summary

² 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 energy efficiency refurbishments and the construction of highly-energy efficient buildings will contribute to reducing energy consumption and subsequent running costs of the buildings. Therefore, the Project will contribute to climate change mitigation with estimated yearly primary energy savings of 7,2 GWh/year and a reduction of approximately 903 tons of CO₂ equivalent per year.

The main objectives of the Project are residential buildings renovations, including energy efficiency and construction of highly-efficient residential housing units. Both components are Paris aligned according to the Climate Bank Roadmap.

Social Assessment

The Project is expected to deliver high quality social and affordable housing with high energy efficiency standards. One of the new construction schemes incorporates a primary school as part of the building.

The Project is expected to increase the supply of social and affordable housing for rent and to increase the market flexibility to respond to the needs of low- and medium-income households. The refurbishment of the existing housing stock will improve the resident's living conditions and their overall quality of life. The provision of high-quality and energy efficient housing accommodation will also lead to lower operating costs and energy bills for low- and moderate-income households. The Project will contribute to social inclusion and it will support sustainable urban development with improvements to the quality and attractiveness of the built environment.

Public Consultation and Stakeholder Engagement

As is the case for the new construction buildings, public consultation is carried out as part of the urban planning process, in conformity with the relevant national legislation. Given the Promoter's extensive experience in managing similar projects, their experience to engage key stakeholders and properly manage public consultation processes is deemed appropriate.

Other Environmental and Social Aspects

The capacity of the Promoter to manage and monitor the environmental, social and climate related issues is deemed good.

Conclusions and Recommendations

The overall environmental and social impact of the Project is expected to be positive, with notable social and environmental externalities. The Project is expected to increase the supply of social and affordable housing for rent and to increase the market flexibility to respond to the current social and affordable housing needs in the Federal State of Hessen. The Project will contribute to social inclusion and it will support sustainable urban development with improvements to the quality and attractiveness of the built environment.

Based on the environmental, social and climate information provided by the Promoter during project appraisal, the risk identified is low. Therefore, no further sustainability proofing is required.

The Promoter shall ensure environmental compliance of schemes in line with environmental EU Directives, including EIA (2014/52/EU amending 2011/92/EU), Habitats (92/43/EEC) and Birds (2009/147/EC) Directives as well as Energy Performance of Buildings Directive, 2010/31/EU as transposed into the national law.



Against this background, subject to the conditions described above, and given the well-defined regulatory framework in which the schemes are implemented, the Project is acceptable to the Bank in environmental and social terms.