

Environmental and Social Data Sheet

Overview

Project Name:	<i>BUCHAREST SECTOR 3 THERMAL REHABILITATION</i>
Project Number:	<i>2014-0131</i>
Country:	<i>Romania</i>
Project Description:	<i>Financing a multi-annual programme for improving the energy efficiency of 555 building blocks as part of a larger programme comprising the thermal rehabilitation of residential buildings situated in Bucharest Sector 3.</i>
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	yes

Summary of Environmental and Social Assessment, including key issues and overall conclusion and recommendation

The operation will support projects that reduce energy consumption in buildings. Thus, it will reduce atmospheric pollution related to the production of heat and electricity (SO₂, NO_x and particulates) and will help mitigate climate change by avoiding associated CO₂ emissions. Given the scale, location and nature of the sub-projects in built-up urban areas, an EIA as defined under the EIA Directive 2011/92/EU is not required.

Environmental and Social Assessment

Environmental Assessment

The project is related to improving the thermal insulation of panel buildings in Bucharest. Due to the project, energy consumption for heating purposes will be reduced by around 45%. The loan will be conditional to ex-post verification by independent experts on the achieved savings. Temporary nuisance due to the excavation works and construction (dust, noise, traffic disruption) are mitigated through appropriate site organisation and construction management. Due to the nature of the investment no significant negative environmental are expected.

EIB Carbon Footprint Exercise

The estimated emissions savings are around 76,400 t of CO₂ equivalent per year. This emission reduction has been calculated based on the expected annual thermal energy savings after the implementation of the project. For the annual accounting purposes of the EIB Carbon Footprint, the project emissions will be prorated according to the EIB lending amount signed in that year, as a proportion of project cost.

Social Assessment

No special social risks are anticipated for this project. On the contrary, the project is expected to bring about considerable positive social benefits related to the gains in energy efficient and associated decrease in the energy bill. Although the social fabric of the buildings is quite uneven as a result of the privatisation of residential buildings in the aftermath of the transition to market economy, a significant part of the homeowners has limited economic resources.

PJ/ECSO

¹ Only projects that meet the scope of the Pilot Exercise, as defined in the EIB draft Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: above 100,000 tons CO₂e/year absolute (gross) or 20,000 tons CO₂e/year relative (net) – both increases and savings.