

Environmental and Social Data Sheet

Overview

Project Name: BUCHAREST SECTOR 2 THERMAL REHABILITATION II
Project Number: 2016-0765
Country: Romania
Project Description: Financing the 2nd phase of Bucharest Sector 2 thermal rehabilitation programme for improving energy efficiency in 95 residential buildings located in Bucharest Sector 2.

EIA required: no

Project included in Carbon Footprint Exercise¹: yes

(details for projects included are provided in section: "EIB Carbon Footprint Exercise")

Environmental and Social Assessment

Environmental Assessment

The project aims at improving the thermal insulation of residential buildings in Bucharest. Due to the project, energy consumption for heating purposes will be reduced by around 60% resulting in reduced air pollution and reduced emission of greenhouse gases. The loan will be conditional to ex-post verification by independent experts on the achieved savings. Furthermore, the promoter will ensure that after refurbishment, energy performance certificates will be issued for all buildings by independent accredited experts, according to the national legislation implementing the Energy Performance of Buildings Directive (2010/31/EU).

Temporary nuisance due to 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 impacts are expected.

EIB Carbon Footprint Exercise

The estimated emissions savings are around 15 600 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

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.



Luxembourg, MC Decision AFS 15.12.16

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 efficiency and associated decrease in the energy bill.

Conclusions and Recommendations

The operation will support projects that reduce energy consumption in buildings. Thus, it will reduce air pollution related to the production of heat (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.

Based on the above it is concluded that this operation is acceptable to the Bank from an environmental and social point of view.

PJ/SQM/ECSO 15.10.16