

Public

Environmental and Social Data Sheet

Overview

Project Name:	VALENCIA ENERGY EFFICIENT SOCIAL HOUSING
Project Number:	2018-0338
Country:	Spain
Project Description:	Construction and refurbishment of social and affordable housing units for rent with gender specifications and low energy consumption
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

Environmental Assessment

The investment loan will finance an investment programme with identified components comprising the construction of approximately 320 new social and affordable housing units for rent, around 60 of which will be NZEB (nearly zero-energy buildings), and the refurbishment of a few existing social and affordable housing units in the City of Valencia.

It is foreseen that the operation'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 traffic and dust during construction, which will be alleviated by appropriate site organisation and construction management. The construction of the new social and affordable housing units will meet good environmental standards and will contribute to maintain and improve the quality of the built environment.

Spain, as an EU Member State, has harmonised its environmental legislation with the relevant EU Directives: EIA Directive 2014/52/EU amending the 2011/92/EU, SEA Directive 2001/42/EC and Habitats Directive 92/43/EEC, Birds Directive 2009/147/EC and Energy Performance of Buildings Directive 2010/31/EU. None of the project components, given their size and nature, requires an EIA. The project does not require a SEA per se as the entire project is part of a General Urban Plan, which has undergone a SEA. None of the project components will be located inside or near a

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.

Natura 2000 area and there will be no impacts on any protected site. After completion of works, new buildings and refurbished buildings will contribute to reduce the energy consumption and pollutant emissions compared to the business-as-usual scenario (in compliance with the current regulation). After completion of works, new buildings and refurbished buildings will contribute to reduce the energy consumption and pollutant emissions compared to the business-as-usual scenario (in compliance with the current regulation).

Social Assessment

There is no self-standing social assessment for the project. However, the need for rented social and affordable housing in the area is strong. The construction of new social housing units for rent will significantly contribute to alleviating the shortages in the social housing supply and will help meeting the demand for additional social housing in the City of Valencia.

The provision of social and affordable housing for rent is expected to improve the quality of life of the most vulnerable groups of society particularly those in the lower income brackets. Thus, also helping to combat poverty and promote greater social inclusion.

The promoter has a good track record on social and affordable housing project management and has recently adopted a strategy to incorporate a gender perspective to the current investment plan.

Public Consultation and Stakeholder Engagement

The public consultation process is embedded in the planning process (article 133.2 Law 39/2015 on the Common Administrative Process of the Public Administration and Order PRE/1590/2016 that gives instructions to enable public participation), therefore the creation of new social and affordable housing components of this operation are subject to stakeholder engagement and public scrutiny.

Conclusions and Recommendations

The promoter has extensive experience in the management of environmental and social risks. The Operation is expected to increase the supply of social and affordable housing for rent and to increase the market flexibility to respond to social and affordable housing needs, particularly from those groups in lower than average income brackets. It is expected that the net environmental and social impact of the Operation will be positive. The provision of social housing will improve the quality of life of the most vulnerable groups of society and will promote greater social inclusion.

The promoter will also be required to act according to the provisions of the relevant EU Directives, including SEA (2001/42/EC), EIA (2014/52/EU amending 2011/92/EU), Habitats (92/43/EEC) and Birds (2009/147/EC) Directives and Water Framework Directive (2000/60/EC) as transposed into national law.

Against this background, and subject to the conditions mentioned above, the project is acceptable to the Bank in environmental and social terms.