

Luxembourg, 21 June 2019

Environmental and Social Data Sheet

Overview

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| Project Name: | AFFORDABLE HOUSING RLBW |
| Project Number: | 2018-0609 |
| Country: | Austria |
| Project Description: | The project consists of an intermediated framework loan to finance new social and affordable housing units to be built in the federal states of Vienna and Niederösterreich in Austria. Final beneficiaries of the financing will be non-profit housing development companies, private construction companies or local governments. |
| EIA required: | This is a multi-scheme Framework Loan operation. Some of the schemes may fall under Annex II of the EIA Directive and have to be screened by the Competent Authority. |
| Project included in Carbon Footprint Exercise ¹ : | no |

Environmental and Social Assessment

Environmental Assessment

The proposed Framework Loan (FL) concerns the financing of Vienna and Niederösterreich's social housing programme, intermediated by Raiffeisenlandesbank NiederOesterreich-Wien AG. The FL comprises the construction of new units in the years 2019-2023.

Schemes will be located in urbanised areas and included in the local spatial and development plans for which the relevant Strategic Environmental Assessments (SEA) have been performed in line with the SEA Directive 2001/42/EC.

Relevant environment EU Directives were transposed into national and federal state legislation (SEA Directive, EIA Directive, Birds and Habitats Directive, Energy Performance of Buildings Directive). Individual schemes have to obtain building permission which already takes into account the national environmental legislation. Building permits are issued by the relevant local building authorities.

The environmental impact of the project is expected to be minimal. Moreover, the investments are expected to bring a number of positive effects, including the construction of energy efficient buildings.

Given the scope of this operation and sector included (housing), it is likely that most of the schemes will not be subject to full EIA. It is expected that most of them will fall under the Annex II of the EIA Directive 2014/52/EU amending 2011/92/EU, requiring the Competent Authority to screen them. In addition, most of the schemes will be located outside protected areas, including Natura 2000.

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 20,000 tons CO₂e/year absolute (gross) or 20,000 tons CO₂e/year relative (net) – both increases and savings.

Social Assessment

The project supports the construction of social housing. The technical standards must adhere to the building standards of Austria, Vienna and Niederösterreich social housing legislation and regulation. In addition, social housing is regulated and monitored by local housing authorities in each municipality, contributing to guaranteeing adequate technical standards for the accommodation units included in this operation.

Public Consultation and Stakeholder Engagement

Meetings with project-affected people and civil society organisations as well as public administrations, including local authorities will be held as needed to promote harmonious relationships amongst residents.

Conclusions and Recommendations

The project's environmental impact at the construction stage will be short-lived and reversible, at a level which is deemed acceptable. The project should bring about environmental benefits and it should contribute to climate change mitigation by reducing the energy consumption through energy efficiency measures implemented in new buildings. The project has no particular residual impacts apart from those expected from construction of buildings.

It is expected that the project will result in a significant number of positive social externalities (in particular the provision of affordable accommodation and the enhancement of social inclusion), justifying the Bank's involvement.

Prior to disbursement against any specific scheme, the Promoter is to provide to the Bank the evidence that schemes comply with relevant provisions of the environmental 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 as transposed into national law. The Promoter will be requested to deliver the EIAs (if applicable) to the Bank before the Bank funds are allocated.

The institutional capacity of Raiffeisenlandesbank NiederOesterreich-Wien AG to manage the environmental and social issues is deemed adequate and therefore, subject to the conditions described above, the project is acceptable for the Bank in environmental and social terms.