



Environmental and Social Data Sheet

Overview

Project Name:	AFFORDABLE HOUSING TIROLER SPARKASSE
Project Number:	2023-0664
Country:	Austria
Project Description:	The operation is aimed at supporting the construction of new affordable housing units in Austria.
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 Project concerns an Intermediated Framework Loan (IFL) to TIROLER SPARKASSE to support their on-lending to the social and affordable housing sector in Tyrol. The IFL comprises the construction of new units in the years 2022-2026.

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.

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.

Some of the Project's underlying investments may fall under Annex II of EIA Directive 2014/52/EU amending the EIA Directive 2011/92/EU, requiring a full Environmental Impact Assessment (EIA) or EIA screening by the competent authority on the basis of related Annex III to determine the need for a full EIA.

The final beneficiaries of the intermediated framework loan – the limited profit housing associations of Austria – have been screened out of the PATH framework. This is because their primary activity – construction and refurbishment of social and affordable housing – is not considered a high-emitting sector. Final beneficiaries are not active in any other incompatible activity.

¹ 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.



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Social Assessment, where applicable

The project supports the construction of social housing. The technical standards must adhere to the building standards of Austria 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.

Other Environmental and Social Aspects

The project is expected to contribute to the urban regeneration of a degraded area.

The project is aligned with Energy Performance of Buildings (EPBD) Directive 2010/31/EU of the European Parliament and of the council of 19 May 2010 on the energy performance of buildings amended by Directive (EU) 2018/844.

Some new construction sub-projects (covering 25% of total project cost) are expected to comply with the energy efficiency eligibility criteria defined in the Energy Lending Policy (ELP) 2019 and with the Climate Action criteria.

The borrower has set up internal groups, processes and procedures that regularly report to the Executive Board on progress, achievement of goals and initiatives in the field of climate and environmental protection.

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.

In projects where applicable, the Promoter will be requested to deliver to the Bank and before the Bank funds are allocated, the EIA report and the evidence of the compliance with the Habitats and Birds Directives. Upon the Bank's request, the Promoter will be requested to provide selected Energy Performance Certificates obtained in line with the EU Directive 2010/31/EU during implementation or after completion of works.

The institutional capacity of TIROLER SPARKASSE 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.