



Luxembourg, 05/12/2024

## Environmental and Social Completion Sheet (ESCS)<sup>1</sup>

### Overview

Project Name:	IHRU III – Rental Housing Rehabilitation
Project Number:	2014-0203
Country:	Portugal
Project Description:	Investment programme dedicated to rehabilitation of residential buildings and urban renewal.

### Summary of Environmental and Social Assessment at Completion

**EIB notes the following Environmental and Social performance and key outcomes at Project Completion.**

The programme was targeting multiple objectives; primarily (i) renewal and rehabilitation of urban centres contributing to social and economic revitalisation of the localities in question, and (ii) increasing supply and thus enhanced access to affordable, comfortable and safe rental housing.

The investment programme was foreseen to bring significant contribution to the energy efficiency of the building stock concerned following national requirements and EU legislation on energy performance. Despite a reduction in scope due to a change in investment priorities, some 59 apartment buildings were refurbished, which resulted in energy savings for tenants and CO2 emission reductions.

The overall net environmental and social impact of the Framework Loan is positive, with improved environment and in particular social conditions for the inhabitants of the concerned urban areas.

#### Summary opinion of Environmental and Social aspects at completion:

EIB is of the opinion, based on reports from the promoter during project implementation and at completion, that the Project has been implemented in line with EIB Environmental and Social Standards, applicable at the time of appraisal.

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<sup>1</sup> The template is for ILs and FLs