

Environmental and Social Data Sheet

Overview

Project Name:	ICS SPORTS FACILITIES MBIL
Project Number:	20180828
Country:	Italy
Project Description:	Multiple Beneficiary Intermediated Loan (MBIL) to Istituto per il Credito Sportivo (ICS) to support improvements and new construction of public sports facilities, promoted by local authorities and other public entities throughout Italy.
EIA required:	no
Project included in Carbon Footprint Exercise ¹ :	no

Environmental and Social Assessment

Environmental Assessment

The operation consists of a Multi Beneficiary Investment Loan for EUR 100m to Istituto per il Credito Sportivo (ICS) to finance sports facilities in Italian cities within the context of planning-led integrated urban development strategies. ICS was established by Law in 1957 and, since 1958, it acts independently as a public bank specialised in sports facilities financing. It is the main source of financing for Italian public and private institutions that intend to invest in sports facilities.

The underlying investments financed by the EIB Operation will be brownfield sub-projects involving the refurbishment, upgrading and reconstruction of existing sports facilities exclusively in public ownership, such as municipal and regional publicly-owned facilities. These facilities will be publicly accessible and will not be dedicated to the exclusive use of a club or association.

Some of the sub-projects are expected to be related to enhanced environmental performance and energy efficiency improvements (e.g. improvement of thermal comfort, reduction of CO₂ emissions, extension of the economic life, etc.).

Other eligible investments under this Operation include the elimination of architectural barriers and other accessibility measures in such sports facilities, and sustainable urban mobility projects, notably cycle paths.

Relevant environment EU Directives have been transposed into national legislation (SEA Directive, EIA Directive, Birds and Habitats Directives, Energy Performance of Buildings Directive). The project concerns the refurbishment and upgrading of existing infrastructure

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.

sports facilities taking place within the boundaries of already built-up areas. In case some sub-projects do require an EIA or an appropriate assessment regarding impacts on Natura 2000 areas the promoter will be required to submit the relevant information to the EIB, as per the EIA Directive 2014/52/EU (amending 2011/92/EU) as transposed into the national legislation.

Social Assessment, where applicable

The operation is expected to have an urban regeneration effect in the local area relevant to each sports facility and to bring benefits in the form of promoting more sustainable and socially inclusive communities. Given that the sub-projects will be publicly-owned sports facilities and open to the wider public, it is expected that one main benefit is the improved quality of life of the surrounding community and their potential to be a catalyst for social inclusion and the integration of minority communities.

The operation is expected to generate positive economic and social externalities, in the form of job creation. There is considerable evidence to support the role that sports facilities play in delivering a wide variety of benefits to the local economy and their contribution to economic growth (largely in terms of gross value added). They help rise skill levels in a variety of ways, including improved motoric and coordination skills; teamwork and leadership, and even professional skills that can be developed and, finally, to get individuals into jobs in the sports sector and other sectors. Sports facilities provide employment opportunities, and increase revenues for local businesses. There are other indirect impacts such as reduced healthcare costs due to a healthier population and there is also evidence of reduced crime in some cases due to their contribution to cohesive communities.

Public Consultation and Stakeholder Engagement

The adequate implementation of the project requires an efficient collaboration between ICS, CONI and the public authorities implementing the sub-projects. ICS has, since its origins, extensive experience working together with both CONI and public authorities.

The public entities applying for an ICS loan will be required to provide a favourable opinion by the Italian National Olympic Committee and for sub-projects with costs above EUR 100,000 the public entity will ensure that the investment is approved and included in the three-year municipal plan. Thus ensuring their coherence with public policy goals and integrated urban development strategies.

Conclusions and Recommendations

As the operation involves construction works in urban areas on brownfield sites, with appropriate environmental assessment measures in place, no significant impact is expected on the environment. The project aims to improve sports facilities in urban areas throughout Italy, replacing existing buildings close to the end of their usable life and refurbishing and modernising existing sports facilities, thus contributing to sustainable urban development. The sub-projects do not entail a significant expansion of the existing capacity and aim to improve the efficiency of the existing infrastructure and equipment.

In case some sub-projects do require an EIA or an appropriate assessment regarding impacts on Natura 2000 areas the promoter will be required to submit the relevant information to the EIB.

There will be a positive social impact by improving the sports facilities available to the wider population. In view of the above, the operation is deemed satisfactory from an environmental and social compliance perspective and is considered acceptable for financing by the Bank.