

 Early Warning System

ADB-56165-001

Lhoopa Promoting Green Affordable Housing Project



### Quick Facts

Countries	Philippines
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-10-24
Borrower	Lhoopa, Inc.
Sectors	Construction
Investment Type(s)	Loan
Investment Amount (USD)	\$ 20.00 million



### Project Description

According to the Bank's website, the project will support Lhoopa to capitalize on its success to date, grow its capacity to acquire, renovate, construct and sell affordable properties, and achieve its goal of delivering 4,000 affordable houses annually in the Philippines by 2025 and 8,000 by 2028 from around 1,000 in 2022.



### Early Warning System Project Analysis

Environment: B

Involuntary Resettlement: C

Indigenous Peoples: C

The project is classified as category B for environment. The anticipated environmental impacts are mainly attributed to construction activities. The scale of environmental impacts varies across different asset types, which include (i) existing house and lots (for renovation); (ii) single lots; (iii) groups of lots with a minimum 30 units; and (iv) raw (undeveloped) land. Lhoopa conducts due diligence, which mainly considers the business risks and compliance requirements. The only environment-related criteria in property selection are the risk for flooding and earthquake damage. Lhoopa only conducts environmental impact and risk assessment when required by regulatory agencies.



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## Investment Description

- Asian Development Bank (ADB)

Loan (Ordinary capital resources): USD 20.00 million



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## Private Actors Description

*Lhoopa* is a property technology venture that leverages data & advanced solutions to empower local partners in providing affordable homes in emerging markets.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Lhoopa, Inc.	Client	-



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## Contact Information

*No contacts available at the time of disclosure.*

## ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

## ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>.





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### Bank Documents

- [Lhoopa Promoting Green Affordable Housing Project: Environmental Compliance Audit Report](#)
- [Lhoopa Promoting Green Affordable Housing Project: Initial Poverty and Social Analysis](#)
- [Lhoopa Promoting Green Affordable Housing Project: Report and Recommendation of the President](#)

### Media

- [ADB, Lhoopa Sign Deal to Expand Green Affordable Housing in the Philippines](#)