

 Early Warning System

EBRD-55369

InvestEU - Jasinski real estate



Quick Facts

Countries	Lithuania
Specific Location	Vilnius
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-08-13
Borrower	Aurochs Investments UAB
Sectors	Construction, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 21.55 million
Project Cost (USD)	\$ 33.43 million



Project Description

According to the Bank's website, the project consists of a senior secured loan of up to EUR 19,600,000 to *Aurochs Investments, UAB*, a limited liability company incorporated in Lithuania. The loan will be used for the construction of Jasinskio 2, a sustainable office building of 7,300 sqm net leasable area in a prime location in the centre of Vilnius, Lithuania. The Project is developed and managed by *EIKA Development, UAB*, a limited liability company incorporated in Lithuania and the real estate services arm of EIKA Group, one of the largest real estate development and construction groups in Lithuania.



Early Warning System Project Analysis

Categorised B (2019 ESP). The Project is to construct a six-story office building in the centre of Vilnius.

The Developer does not have any formal environmental and social management system or international standards to manage E&S risks. The Developer confirmed their plan on their first sustainability report for 2025 to be published in 2026 which will include an E&S plan, actions, monitoring and reporting with KPIs.

An ESAP has been developed and will be agreed upon with the Developer before the signing. This will require the company to formalise the ESG enhancements, including disclosing the ESG strategy on their corporate website, and informing the Bank of ongoing ESG progress. The ESAP will also require the review and development, as necessary, of their HR policies covering all employees, employees of contractors, and sub-contractors, including information on freedom of association and right to collective bargaining. The client is required to ensure that the project complies with the Banks PRs as well as submit an annual ES report to the Bank, along with an update on the ESAP implementation progress.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior secured loan of up to EUR 19,600,000

Total Project Cost: EUR 30,400,000



Private Actors Description

The client is ***Aurochs Investments UAB***, a limited liability company incorporated in Lithuania that constructs offices to rent.

The Project is developed and managed by ***EIKA Development UAB***, a limited liability company incorporated in Lithuania and the real estate services arm of EIKA Group, one of the largest real estate development and construction groups in Lithuania.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Aurochs Investments UAB	Client	-
-	-	-	-	EIKA Development UAB	Contractor	-



Contact Information

COMPANY CONTACT INFORMATION

Jonas Janusauskas

Jonas@eika.lt

+370 686 40106

A. Gostauto g. 40B, Vilnius

ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at:

http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>



Bank Documents

- [Translation: InvestEU - Jasinskio real estate \(Lithuanian\)](#)