Early Warning System

EIB-20210679

AFFORDABLE HOUSING HYPO NOE III

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Quick Facts

Countries	Austria
Specific Location	Lower Austria
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-03-10
Borrower	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG
Sectors	Construction, Finance
Investment Type(s)	Loan
Loan Amount (USD)	$ 159.85 million
Project Cost (USD)	$ 639.39 million

Project Description

According to the EIB, the project will finance social and affordable housing units in the Austrian state of Lower Austria.

Early Warning System Project Analysis

The Environmental and Social Impact Category (ESIC) was not disclosed by the bank.

Investment Description

- European Investment Bank (EIB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- HYPO NOE Landesbank fuer Niederoesterreich und Wien AG (Financial Intermediary)

Private Actors Description

From the company's website:

HYPO NOE Landesbank is the largest and oldest-established of Austria’s state mortgage banks, and has been a dependable commercial bank, stable state bank and specialist mortgage lender for over 130 years. Using its strong position in Lower Austria and Vienna as a springboard, the Bank operates primarily in Austria and Germany, as well as in selected markets elsewhere in the European Union.

Contact Information

No project contacts available at the time of disclosure.

Financial Intermediary - HYPO NOE Landesbank fuer Niederoesterreich und Wien AG:

Email: landesbank@hyponoe.at
Phone: +43 5 90910-0
Website: https://en.hyponoe.at/

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces

Bank Documents

- Environmental and Social Data Sheet