

 Early Warning System

EIB-20210779

MILAN EE SOCIAL & AFFORDABLE HOUSING



Quick Facts

Countries	Italy
Specific Location	Central Milan
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	INVESTIRE SOCIETA DI GESTIONE DEL RISPARMIO - SPA
Sectors	Construction
Investment Type(s)	Loan
Investment Amount (USD)	\$ 41.57 million
Project Cost (USD)	\$ 95.01 million



Project Description

According to the bank website, the project consists of the refurbishment and new construction of affordable housing for rent in central Milan. The units are owned by the CA GRANDA fund and managed by InvestiRE SgR.

The project is structured as an investment loan for the financing of eight main schemes located primarily in central Milan. One main scheme will entail the complete demolition and reconstruction of some 190 units for a total of 20 000 square meters. The remaining schemes will focus on the deployment of energy efficiency measures to increase the Energy Performance Class (EPC), as well as structural and safety measures.



Investment Description

- European Investment Bank (EIB)



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	INVESTIRE SOCIETA DI GESTIONE DEL RISPARMIO - SPA	Contractor	-



Contact Information

No contact information provided at the time of disclosure.

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>