Early Warning System

EIB-20220108

MADRID AFFORDABLE HOUSING PPP - PLAN VIVE

Quick Facts

Countries	Spain
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	Madrid Autonomous Community
Sectors	Construction, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 435.70 million
Project Cost (USD)	$ 762.48 million

Project Description

According to the Bank’s website, the project consists of financing the construction and operation of approximately 14 000 affordable housing units in the Madrid Autonomous Community under several 50 year concessions granted by the regional government.

The project will increase the offer of affordable housing units in the Madrid region and will contribute to reducing the gap between existing demand and supply, notably in the rental segment. It will, additionally, increase social inclusion and improve the sustainability of the urban environment by providing these new developments closer to the new tenants' workplace and, therefore, reducing commuting times.

Investment Description

- European Investment Bank (EIB)

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