

 Early Warning System

EIB-20250114

BARCELONA SOCIAL AND ENERGY EFFICIENT HOUSING



Quick Facts

Countries	Spain
Specific Location	Barcelona
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-10-20
Borrower	Municipal Institute of Housing and Renovation of Barcelona (IMHAB)
Sectors	Construction, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 131.58 million
Project Cost (USD)	\$ 188.64 million

Project Description

According to the Bank's website, the framework loan will support the construction of new social housing units for rent in Barcelona, built to high energy efficiency standards. The loan will also cover related infrastructure.

The aim is to support Barcelona's efforts to address current shortages in social housing and to promote social inclusion and urban regeneration in designated areas. It will notably benefit low-income households and vulnerable groups. The project is therefore aligned with the objectives of the EU Urban Agenda, as well as the 2022 Nice Declaration and the 2024 Liège Declaration on Housing.

The operation is fully in line with the requirements of the EU Energy Performance of Buildings Directive and the Energy Efficiency Directive. It also supports European and Spanish targets on energy efficiency and will contribute to the EU's energy objectives, helping to tackle climate change.

This project is a sub-operation under the 2024-0437 EU CNC Mission Cities Lending Envelope. It aims to co-finance the Action Plans and Investment Plans of EU cities labelled under the EU Mission for Climate-Neutral and Smart Cities, with the goal of achieving climate neutrality by 2030. The project is fully consistent with the European Green Deal target of net zero greenhouse gas emissions by 2050 and supports the European Commission's proposal to reduce net emissions by at least 55% by 2030 compared to 1990 levels.

The Project is contributing to support Barcelona in its efforts to alleviate current shortages in social housing supply, and to foster the overall social integration and urban regeneration of designated areas, benefiting notably low-income households and vulnerable people.

The Project is supported by a sound national, regional and local policy and regulatory social housing framework. In addition, the Project is aligned to the EU and EIB Framework applicable for housing, including the EIBG Action Plan for Affordable and Sustainable Housing, the EIB's Urban Lending Review, and the Bank's Energy Lending Policy. Furthermore, this Project is deemed aligned to the EIB Gender Equality Strategy and Action Plan (Significant Gender Tag). It is also eligible under the criteria for the Bank's Sustainable Awareness Bonds. Finally, it is compliant to a low carbon and resilient pathway, consistent with the Paris Agreement goals and principles and with the Climate Bank Roadmap. Therefore, the Project counts fully towards the Bank's Climate Action and Environmental Sustainability targets.

Given the above, the Project contributes to two of the EIBG core strategic priorities, as stated in the EIB Group's Strategic roadmap 2024-2027: Social Infrastructure and Climate Action and Environmental Sustainability.

The Project will also contribute to the EU Mission - Climate Neutral and Smart City (CNC EU Mission) and aimed at supporting EU cities in becoming climate neutral by 2030. Therefore, the Project is thus fully consistent with the European Green Deal target of ensuring no net emissions of greenhouse gases by 2050.

The Project will be implemented by the Municipal Institute of Housing and Renovation of Barcelona (IMHAB). This is the Municipal Social Housing Company in Barcelona, which has a very good track record experience in implementing and monitoring projects in the social housing sector.

The Project addresses a number of market failures, in particular the lack of available social housing supply as the market does not sufficiently cater for the demand of low-income and vulnerable people. The Project also addresses sub-optimal investment flows into highly energy efficient and resilient new buildings. By providing long maturity loan terms, the Bank enables for a greater number of housing units to be built more rapidly, thus helping relieve the pressure faced by this sector in these difficult times.

The Bank's technical contribution to the Project is expected to be good as ensures the technical and economic quality of the investment through disbursement conditions and relevant monitoring.



Early Warning System Project Analysis

According to the Environmental and Social Data Sheet, the selected locations are expected to be outside Natura 2000 sites or other protected areas and comprise available plots with the appropriate zoning, in line with the relevant city spatial plan and local development plans.

During construction, the main Project's impacts are expected to be related to disruptions because of traffic, noise, vibration, and dust. These impacts are expected to be short-lived and reversible.



Investment Description

- European Investment Bank (EIB)

A framework loan.



Contact Information

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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>

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Bank Documents

- [08/11/2025 - Environmental and Social Data Sheet \(ESDS\) - BARCELONA SOCIAL AND ENERGY EFFICIENT HOUSING](#)

Media

- [Spain: EIB finances Barcelona City Council with €113 million to deliver 640 social and sustainable rental homes](#)



Other Related Projects

- EIB-20240437 EU CNC MISSION CITIES LENDING ENVELOPE