

InvestEU Scoreboard

Presentation of the financing or investment operation:

Implementing Partner: [COUNCIL OF EUROPE DEVELOPMENT BANCK \(CEB\)](#)

Name of the Operation: [SOCIAL AND AFFORDABLE HOUSING IN CATALONIA](#)

Type of approval :

- [Individual financing or investment operation](#) or
- [Framework Operation](#)

Name of the final recipient (for direct operations): [INSTITUT CATALÀ DE FINANCES \(ICF\)](#)

Name of the financial intermediary (for intermediated operations):

For Framework Operations: Type of Final recipients/Financial Intermediaries

Country(-ies) of implementation: [SPAIN](#)

Short description of the financing or investment operation:

[The project supports the Catalonia Region in its efforts to increase the supply of social and affordable housing \(*Vivienda de proteccion oficial – VPO*\) for socio-economically disadvantaged groups.](#)

[The CEB will lend EUR 100 million to Institut Català de Finances \(ICF\). ICF will on-lend the CEB funds to project promoters \(e.g. public, private, and third sector entities\) through the two ICF social/affordable housing credit lines:](#)

- [a\) ICF Social/Affordable Housing Acquisition is a credit line to social entities and municipalities to acquire and refurbish housing units or buildings for social rent.](#)
- [b\) ICF Social/Affordable Housing Construction is a credit line to social housing promoters to build social housing units.](#)

Public Statement

[The project contributes to addressing the market failure and funding gaps in the affordable social housing sector in Catalonia.](#)

[The project will finance social investments, including those supporting the implementation of the European Pillar of Social Rights, in particular through the specific areas highlighted in \(d\), \(e\), \(h\) and \(j\) of paragraph 12 of Annex II, of the InvestEU Regulation i.e.:](#)

- [\(d\) social infrastructure, in particular through:
 - \[ii\\) affordable social housing,\]\(#\)](#)
- [\(e\) social innovation, including innovative social solutions and schemes aimed at promoting social impacts and outcomes in the areas referred to in point \(d\), \(h\) and \(j\);](#)
- [\(h\) the integration of vulnerable people, including third country nationals;](#)
- [\(j\) the inclusion of and accessibility for persons with disabilities.](#)

[According to the Catalan Housing Agency \(CHA\), over 84,000 households \(out of which 32,000 in Barcelona\) are registered and on a waiting list for social/affordable housing. In addition, the region receives 2,000 emergency housing applications per year. The fallout of the COVID-19 pandemic further aggravated the risk of social housing exclusion.](#)

The CEB financing will support acquisition/construction/reconstruction/renovation of up to 1,600 social affordable housing units, which is expected to assist around 4,000 affordable social housing beneficiaries.

Pillar 3 - Market failure or sub-optimal investment situation addressed by the financing or investment operation (**Very Good**)

Pillar 4 - Financial and technical contribution by the Implementing Partner (**Very Good**)

Pillar 5 - Impact of the financing or investment operation (**Good**)

Pillar 7 - Complementary indicators

CEB - Expected at Project Completion Report

Targeted Final recipients	Up to 40 social housing operators Up to 1 600 social/affordable housing units Up to 4 000 affordable social housing beneficiaries
Mandate eligible investment mobilised	At least EUR 200 million
Mandate multiplier effect	N/A
Mandate leverage effect	N/A