

InvestEU Scoreboard

Presentation of the financing or investment operation:

Implementing Partner: [Council of Europe Development Bank \(CEB\)](#)

Name of the Operation: [Expanding social and affordable housing in Catalonia](#)

INVEU-ICR-0037-2024

Type of approval :

☒ [Individual financing or investment operation](#) or

☐ Framework Operation

Name of the final recipient (for direct operations): [SOSTRE CÍVIC, Societat Cooperativa Catalana Limitada \(SCCL\)](#)

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 objective of the project is to enhance the availability of social and affordable housing units in the region of Catalonia, thereby contributing to closing the existing gap in social and affordable housing in Catalonia.](#)

[CEB loan will co-finance construction/refurbishment of around 307 dwellings with expected high level of energy efficiency \(including one specific housing cooperative sub-project designated for elderly persons\) throughout the region of Catalonia, distributed among around 10 sub-projects.](#)

Public Statement

[The project contributes to addressing the market failure and funding gaps in the affordable social housing sector in Catalonia. The existing low number of social and affordable housing units, their historically low supply compared to other EU countries, low interest of private investors for this market segment, extremely high demand and rising housing costs \(in particular costs of rent\), are symptoms of social and affordable housing market failures and of sizeable financing gaps in Spain, and particularly in Catalonia.](#)

[The operation is in line with national priorities and is expected to enhance the social, economic and environmental wellbeing and quality of life of ultimate beneficiaries, and will underpin housing acquis in Spain and Catalonia aiming to keep housing affordable, in particular the first state-level Law on the Right to Housing. The law is part of the reform package that the Government of Spain committed to the European Commission to carry out within the framework of the Recovery, Transformation and Resilience Plan for the Spanish Economy \(2020\).](#)

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 [\(Very Good\)](#)

Pillar 7 - Complementary indicators

- [Start and end of works -> 2024 - 2028](#)
- [Amount of investment mobilised: €62,000,000.00](#)
- [Estimated number of targeted final recipients -> 620 persons](#)