

Germany: More living space for Berlin – EIB lends EUR 240 million to Gewobag



The European Investment Bank (EIB) is providing the state-owned housing company Gewobag with a 240-million-euro loan, which is earmarked for the construction of 2,000 new residential units by 2023. The new buildings will predominantly meet “energy-efficient house” standards and therefore surpass the requirements of the applicable energy saving regulation (EnEV).

The contract for financing the project between the European Investment Bank and Gewobag was already signed. This cooperation will secure further affordable housing for Berlin.

“The low-interest loan from the EIB enables us to make further investments in Berlin’s housing construction in order to increase the state’s own residential portfolio. This also means that our tenants’ rental burdens are kept as low as possible. We are pleased to have a strong partner on our side with the EIB”, says Markus Terboven, member of the board of Gewobag.

“The lack of quality, affordable housing is a pressing issue in many European cities,” said Ambroise Fayolle, EIB Vice-President responsible for operations in Germany. “I am proud that the EIB has a long tradition in financing

sustainable urban housing. Our loan to Gewobag brings more financially accessible and greener homes to many people in Berlin, and when we talk about the added value that a public bank like the EIB needs to deliver, this is a prime example."

This loan is already the second financing project on which Gewobag is working together with the EIB. The project is not only in line with the EU Urban Agenda for livable and innovative cities, but also makes an important contribution to the EIB's and Gewobag's climate change objectives through high energy efficiency standards.

With around 70,000 apartments and more than 120,000 tenants, Gewobag is one of the largest real estate companies in the capital and nationwide. In the medium term, the state-owned housing company will expand its portfolio by around 15,000 apartments.