



## Investment Committee of the InvestEU Fund

Meeting IC 52 of 15-16 April 2026

Room Schuman, Foyer Européen, European Commission, Luxembourg  
10 rue Heinrich Heine, L-1720 Luxembourg (Gare)

# Conclusions

### GEWOBAG AFFORDABLE HOUSING BERLIN (DE)

INVEU-ICR-0025-2026 – Social Investment and Skills Policy Window (SISW)

#### Short description of the financing or investment operation and its objectives

Name of final recipient	Gewobag Wohnungsbau-AG Berlin ("Gewobag", the "Borrower")
Type of the final recipients	Large Corporate (100% owned by the Land Berlin)
Countries of Implementation	Germany
Implementing Partner	European Investment Bank (EIB)

The project will support one of the larger housing companies of the State of Berlin in the implementation of its multiannual investment programme. The related investments comprise the new construction of about 1,465 social and affordable homes for rent and related urban development infrastructure.

The project will contribute to close a market gap in the provision of affordable housing availability in Berlin, which will generate important externalities from an economic and social perspective. On top of this, the new buildings will contribute to urban regeneration and to climate objectives.

#### Global Assessment and rationale for approval

The Investment Committee of the InvestEU Fund approved the use of the InvestEU guarantee on 15 April 2026 for the above-mentioned operation.

#### Additionality

The loan plays a crucial role in supporting the Borrower's extensive housing investment programme and establishing a stable long-term funding foundation. It will also enable Gewobag to access long-term funds over an extended period matching the project implementation schedule and the long-term nature of these investments.

The project would not have been carried out (to the same extent) by the EIB without the InvestEU support.

#### Market gap

The project encompasses the construction of new social and affordable rental housing, student accommodation, and an aparthotel designed for temporary stays by both domestic and international workers. These dwellings will be aimed at low and middle-income citizens. The project helps to alleviate shortages in the local housing market and to meet the strong demand in the City of Berlin, particularly among low and middle-income citizens. It contributes to improvements in the built environment and to urban regeneration making neighbourhoods more sustainable.

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