



GNE FINANCE



Climate Alliance

EuroPACE: Integrated Home Renovation Platform

Webinar
October 18, 2018



The cost of inaction is too high.

Building renovation is at the heart of the European **clean energy transition** and essential in meeting 2030 climate and energy goals.

Financing is part of the solution.

Building renovation is about people

It is not just a private business, but
a **public priority.**

We need **innovative** energy efficiency
programs that equally focus on **scalable**
financing and demand generation.



We designed  to make home renovation simple, affordable and reliable for all Europeans.



EuroPACE brings together



Effective and Affordable Financing

People-centric Implementation

EuroPACE: Unique Financing Features

- **100%** financing through private capital
- Long term - up to **25 years** – cash flow positive projects
- **Attached** to the property, not person
- **Transfers** to the new owner upon sale
- Simple re-payment
- Can fund **energy efficiency, renewable energy, water conservation**, and more.
- Homes, apartments, and multifamily buildings are eligible.



Innovation in Collection and Repayment



- Financing is repaid annually with other property taxes and municipal charges, on the same bill.
- Energy savings typically exceed annual payments.
- Local governments collect payments and remit them to the original investors.

A People-Centric Approach

EuroPACE brings:

- Logistical and technical support
- Digital application process
- Home improvement packages to speak directly to people's needs
- Simplified enrolment process aligned with existing renovation triggers
- Quality Control after project completion



Energy Services Contractors Are Trained and Agree to Follow the Rules

Every contractor trained by the EuroPACE program will agree to follow our guidelines, which includes consumer safeguards, based on the best practices in the US.

EuroPACE is an engine of training, job creation and local economic development for SMEs.



EuroPACE: How it all fits together?

- 100% up front financing
- Simple approval process

- Project can be aggregated and securitized as green bonds

**Affordable &
Up-front
Financing**

**Technical
Assistance**

**Security and
Scalability**

**Trust and
Reliability**

- Logistical and Engineering Support
- Clear Customer Journey

- Consumer Protection Policies
- Strong local and regional government support

EuroPACE Project: Our 3 Year Plan



Assess Market Readiness

Conduct market review and identify EuroPACE ready countries out of EU -28



Deploy EuroPACE in Spain

Design and run the first residential EuroPACE pilot in the city of Olot, Spain.



Scale EuroPACE across Europe

Facilitate and support 4 Leader Cities willing to set up EuroPACE programs.

8 partners from 4 countries:



CASE – Centrum Analiz Społeczno-Ekonomicznych
CASE – Center for Social and Economic Research

GNE **FINANCE**



EuroPACE in Spain: from an idea to implementation

The First EuroPACE Pilot in Europe

Olot – city of culture, innovation and green economy
sustainable development



EuroPACE in Spain: from an idea to implementation

1 Law Amendment

Seeking National Legal Amendment to Facilitate Scalable EuroPACE Implementation in Spain

- *Amassing political support from public authorities, contractors and ministries in Spain*
- *Facilitating law amendment based on **Prestació pública patrimonial no tributaria***

2 Citizen Engagement

Learning and testing citizen's needs and attitudes when comes to energy efficiency home renovation

- *Conducting market analysis to assess renovation needs (e.g. buildings stock, recent audits, energy consumption)*
- *Designing intervention models based on the cutting edge behavioural research*

3 Designing a financial instrument

Developing a scalable financing tool to attract investors and deliver an affordable product to homeowners.

- *Leveraging public funding and in line with Smart Financing for Smart Buildings initiative, designing a financing instrument with a first loss guarantee.*
- *Ensuring standardization and scalability.*

Creating momentum for home renovation in Spain

Expected Impact in pilot region

Deliver of an effective financing scheme – game changer of home and building renovation

- Increase skills/capability/competencies of local stakeholders and deliver long-lasting training to contractors
- Increase local economic activity and job creation as a result of EE projects. Each €1m euros invested in EuroPACE, creates up to 19 local jobs.
- Reduce in greenhouse gas emissions, est. €1m invested in EuroPACE could translate to annual avoidance of 200 tons of CO₂
- Empower citizens to make better energy efficiency choices
- Improvement in health, comfort and wellbeing of citizens
- Generate a positive local social impact by addressing energy poverty

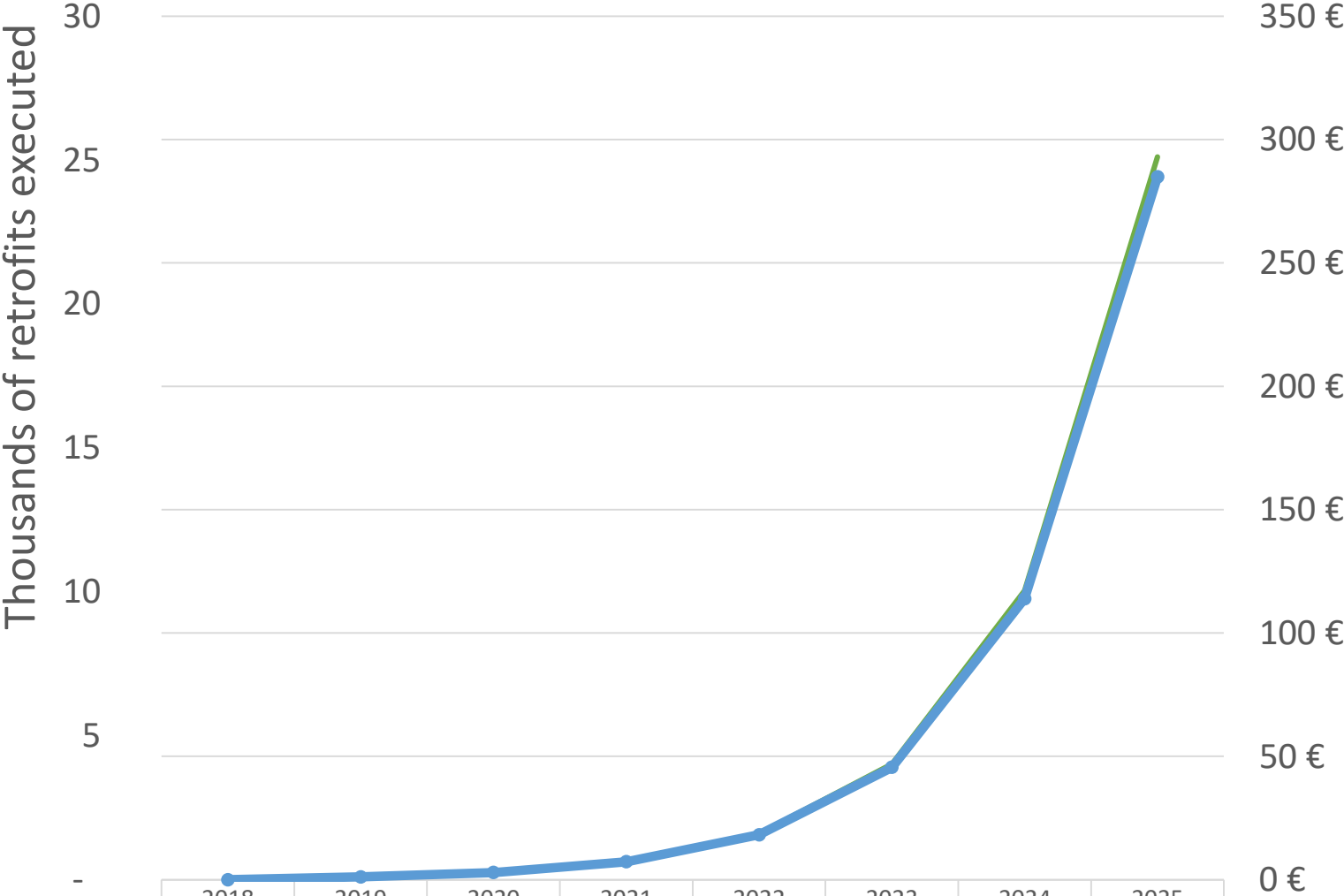


Expected Impact in Catalonia

Building upon the experience in Olot, EuroPACE will be scale to the whole **region of Catalonia.**

The region’s population is over 7 million and it has more than 900 municipalities.

Overall, EuroPACE program will create a lasting impact on the economy, community and the environment in Catalonia.



— Amount of Investment deployed (k€) NA	-	1.200 €	3.000 €	7.500 €	18.750 €	46.875 €	117.188 €	292.969 €
— Number of implemented retrofits NA	-	100	250	625	1.563	3.906	9.766	24.414

Comfortable and healthy homes should be a reality for all European citizens

EuroPACE makes a complex process of home renovation **simpler, faster and more reliable.**

We are delivering **affordable and secure** financing for home renovation, reducing risk and using public funds.



Join the EuroPACE Community.
Help us select 4 Leader Cities to
develop EuroPACE programs



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Connect with us to make EuroPACE a reality in your city or region



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Thank you!



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