



Integrated Home Improvement Platform



FOCUS ON PEOPLE

- People spend **90%**¹ of their time indoors.
- Our homes affect the environment and our health, well-being and productivity.
- "Inadequate" housing costs EU countries nearly **€200 billion a year**², through direct costs like healthcare and indirect costs like lost productivity.

FOCUS ON BUILDINGS

- Buildings consume **40%** of energy and emit **36% of CO₂** emissions in the EU³.
- **97%** of all European buildings need to be upgraded⁴, while only **0.4 - 1.2%**⁵ of the building stock is renovated each year.
- **EUR 214 billion**⁶ shall be invested each year in housing only to reach 2030 EU targets.

ABOUT EUROPACE

EuroPACE is designed make home renovation simple, affordable and reliable for all Europeans by combining affordable financing with people-centric technical assistance.

EuroPACE offers 100% up-front financing that can be repaid over a long term of up to 25 years. The innovation lies in the collection and repayment mechanism; financing is secured by a lien on the property and is repaid monthly. Homeowners are offered logistical and technical support throughout the process and access to trained and qualified contractors. Thus, EuroPACE overcomes the main barriers to home renovation -- lack of financing, technical knowledge and complexity of the works.



The concept of EuroPACE is inspired by the success of a financing model called PACE, launched in California in 2008. In the US, the PACE market reached over \$6 billion in funded projects, including the retrofit of over 220,000 homes, which resulted in more than 50,000 new local jobs and the creation of hundreds new companies.

EuroPACE combines the best practices from the US PACE market with project partners' substantial experience in improving energy efficiency in European buildings.

The studies consistently demonstrate two key elements of successful home renovation programmes: **Technical Assistance and Access to Financing**. EuroPACE brings these elements together.

TECHNICAL ASSISTANCE

- Technical support throughout the renovation process
- Trained and qualified contractors follow programme guidelines, which includes consumer protection policies
- Home improvement packages to speak directly to people's needs
- Quality control after project completion
- Energy experts advise and support homeowners and monitor the quality of works

ATTRACTIVE FINANCING

- 100% financing through private capital
- Long term financing, up to 25 years, which results in cash flow positive projects
- Secured by a lien on the property
- Simple monthly re-payment
- Can fund energy efficiency, renewable energy, water conservation, and more.
- Homes, apartments, and multifamily buildings are eligible.

ABOUT THE PROJECT

EuroPACE is a three-year project that started in March 2018. Throughout the following years, the project intends to accomplish the following three tasks.

1. *Assess Market Readiness: Conduct a two-phase assessment of the EU-28 to determine viability and attractiveness of EuroPACE financing across Europe.* Based on this legal and fiscal analysis of the EU-28, we have selected eight countries: Austria, Belgium, Netherlands, Italy, Poland, Portugal, Romania, and Spain for further investigation.
2. *Deploy EuroPACE in Spain: Design and run the first residential EuroPACE pilot in Olot, Spain.* The first EuroPACE pilot will be launching in Q3 2019 and it will focus on residential properties. The goal is to proof the concept of home-based financing and develop a legal, operational, administrative and communication toolkits for further expansion. Alongside the pilot, our local partners will be testing energy poverty alleviation assumptions with 15 families in the city.
3. *Scale Across Europe: Facilitate and support 4 Leader Cities or Regions willing to set up EuroPACE platforms.* At the moment, our team is prioritising cities and regions in Belgium, the Netherlands and Spain. We are looking for expression of interest from the countries mentioned above.

EuroPACE presents an opportunity to build clean, sustainable and liveable cities for all European citizens. EuroPACE enabling policies can be adopted at national level making EuroPACE a powerful new instrument for clean energy transition.

CREATING A LASTING IMPACT BY ADDRESSING SDGs

Energy efficient and healthy homes and apartment buildings contribute to meeting several Sustainable Development Goals set by the United Nations. EuroPACE programme is aligned with several SDGs, including: 3, 7, 8, 11, 12, 13, 15, and 17. The programme tracks progress via quantitative and qualitative KPIs.

References

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3. <https://ec.europa.eu/energy/en/topics/energy-efficiency/energy-performance-of-buildings>
4. <http://bpie.eu/publication/97-of-buildings-in-the-eu-need-to-be-upgraded/>
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5. EASME: https://ec.europa.eu/easme/sites/easme-site/files/finance_webinar_presentation_ee2.pdf
6. Source: PRIMES, as quoted in table 22 (p. 66) of SWD(2016) 405 final (Impact Assessment accompanying the Proposal for a Directive of the European Parliament and of the Council amending Directive 2012/27/EU on Energy Efficiency, Part 1/3). In billion EUR'10 / year.

Making home renovation
simple, affordable and reliable

EUROPACE PARTNERS



CASE – Centrum Analiz Społeczno-Ekonomicznych
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