

EuroPACE



Integrated Building Improvement Platform for Europe



97% of all European buildings need to be upgraded and the renovation rate must increase from **1%** to **3 %**. To achieve the 2030 goals set by the European Union, an investment of nearly **€100bn** a year is needed. This is an opportunity to meet the EU goals and improve comfort and health of European citizens.



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www.EuroPACE2020.eu

Financing is part of the solution.

Home renovation can be stressful, expensive and difficult. EuroPACE was designed to make it easy, fast and reliable for all Europeans. EuroPACE contributes to the creation of resilient and vibrant communities that enjoy economic growth and healthy environments. The impact of EuroPACE goes far beyond energy savings. Each Euro invested in building renovations results in societal and economic benefits, including **job creation and climate change abatement.**



This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 785057.

Innovating Building Renovation for Europe

The concept of EuroPACE is inspired by the success of an on-tax financing model called PACE, launched in California in 2008. In the US, in the past four years, the PACE market reached over \$5 billion in funded projects, which resulted in more than 40,000 new local jobs and the creation of hundreds new companies.

PACE is a financing program can be used to pay for energy efficiency, renewable energy, and water conservation upgrades to buildings. The financing covers up to 100% of a project's costs and is repaid as a special charge added to a property tax bill over a term of up to 20 years. EuroPACE adopts best practices from the US PACE market and intends to further enhance its reach, scope, and overall impact well beyond the American experience.

Empowering Cities to Lead the Way

EuroPACE is more than financing. It makes it easier for cities to invest in energy efficiency, increase comfort and security of thier citizens, reduce energy usage and, ultimately, create vibrant and resilient communities.

The city of Olot, Spain is currently developing an EuroPACE pilot focusing on residential buildings. Several European cities, including Bilbao, Frankfurt, Kassel, Ladornac, Lisbon, Macerata, Pisa, Porto, Prague, and Toledo, have already expressed their interest to implement EuroPACE program for building renovation. By 2021, our goal is to prepare **4 other European** cities for launching EuroPACE programs.

EuroPACE Ready Countries

The EuroPACE research team has been performing a review of legal and fiscal landscape of EU-28 countries. The preliminary results are based on the EuroPACE Readiness methodology developed to evaluate and rate countries with regards to their legal and fiscal systems. Our team has selected the following initial countries **Austria, Belgium, Italy, Poland, Romania, and Spain** for further investigation.

Two additional countries will be identified in the coming months and we will validate the research with a network of in-country legal and fiscal experts.

About EuroPACE Project and Partners

EuroPACE is a three-year project, kicked off in March 2018 and ending in March 2021. Through the three year the project intends to:

1. **Assess Market Readiness:** Conduct market review to determine viability and attractiveness of EuroPACE financing across Europe. EuroPACE is a flexible financing tool that can be adapted to a variety of political, legal and economic landscapes in EU-28.
2. **Deploy EuroPACE in Spain:** Design and run the first residential EuroPACE pilot in Olot (Catalunya, Spain).
3. **Scaling Across Europe:** Facilitate and support 4 Leader Cities willing to set up EuroPACE platforms.

The EuroPACE Consortium consists of 8 partners from 4 European countries: Spain, Italy, Poland and the UK.



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

GNE FINANCE



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Ajuntament d'Olot

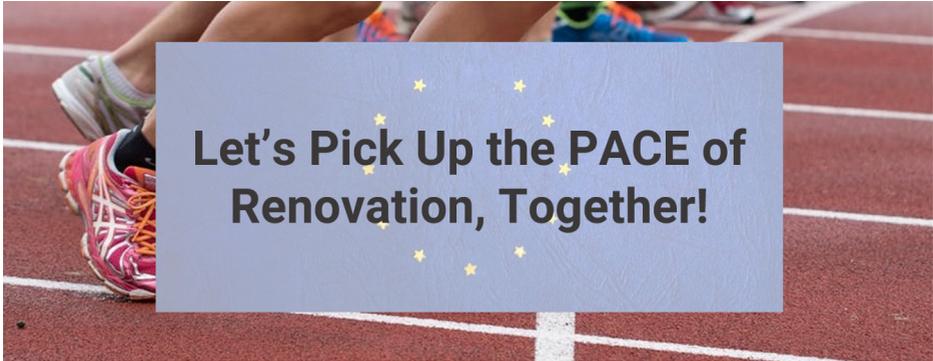


Up Social Innovation and Scaling



Climate Bonds





**Let's Pick Up the PACE of
Renovation, Together!**

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