

GNE FINANCE

C4E
FORUM

EuroPACE: Integrated building improvement platform for Europe



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

Building renovation is about **people**.

We spend **90%** of our time indoors.
1 in 6 Europeans lives in unhealthy homes, which can lead to a **40%** **higher** chance of developing asthma.

Building renovation is at the heart of the Clean Energy Transition

97% of all European buildings need to be upgraded - the renovation rate must increase from **1 to 3 %**.

These goals cannot be reached without significant **private capital**.

We Designed EuroPACE

PACE+Europe = EuroPACE

- Improving homes and commercial buildings is considered a public good, thus, cities can use their power of **taxation to collect PACE payments, with property taxes and other local charges.**



Innovation:
renovation is not just
a **private business**,
but a **public priority**.

Unique Financing Elements

- **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
- Low-risk financing



Innovation in Collection and Repayment

10 **RIVERSIDE COUNTY SECURED PROPERTY TAX BILL**
For Fiscal Year July 1, 2016 through June 30, 2017
Offices in Riverside, Palm Desert and Temecula
Visit our website: www.countytreasurer.org
IMPORTANT INFORMATION ON REVERSE SIDE

DON KENT, TREASURER
4090 Lemon St (1st Floor) Riverside, California
(P.O. Box 12005, Riverside, CA 92502-2205)
Telephone: (951) 955-3900
or, from area codes 951 and 760 only
toll free: 1 (877) RIVCOTX (748-2689)

1 Property: 123456789-0 POR LOT 1 BLK K MB 012/001
2 Data: 5678 STATE STREET RIVERSIDE 92500
3 Address: January 1, 2013 DOE, JOHN
4 Owner:

5 **DOE, JOHN**
1234 MAIN STREET
RIVERSIDE, CA 92500

6 **ASSESSMENT NUMBER**
123456789-0
Tax Rate Area: 000-000 Bill Number: 123456789

All questions about ownership, values or exemptions must be directed to the Riverside County Assessor at (951) 955-6208.

UNPAID PRIOR-YEAR TAXES
(See item #6 on reverse)
2013-123456789-0000

CHARGES LEVIED BY TAXING AGENCIES (See item #1 on reverse)	AMOUNT
10 1% TAX LIMIT PER PROP 13	\$235.00
11 SCHOOL DISTRICT (951) 123-4567	\$15.00
WATER WEST 1302998 (213) 123-4567	\$1.00
12 FLD CNTL STORMWATER/CLEANWATER (800) 123-4567 @	\$3.00
MWD STANDBY WEST (951) 123-4567 @	\$7.00
EMWD STANDBY CHARGE (951) 123-4567 @	\$130.00
PACE Loan Payment	

LAND 5,500
STRUCTURES 25,000
TRADE FIXTURES
TREES & VINES

BUSINESS PERSONAL PROPERTY

FULL VALUE 20,500
EXEMPTIONS HOX 7,000
NET VALUE 23,500
TAX RATE PER \$100 VALUE 1.06811
TAXES 251.00
Special Assessments 140.00
& Flood Charges 391.00
TOTAL AMOUNT \$195.90

ADD 10% penalty after 12/10/2015 \$195.90
ADD 10% penalty plus cost after 04/10/2016 \$195.90

PLEASE KEEP TOP PORTION FOR YOUR RECORDS
(NO RECEIPTS WILL BE ISSUED - YOUR CANCELLED CHECK IS YOUR RECEIPT)

PAY DUE FEBRUARY 1, 2017 \$195.50
IF PAID AFTER APRIL 10, 2014 \$57.05
ADD 10% penalty plus cost
DELINQUENT 2nd INSTALLMENT AMOUNT \$252.55
(If over \$25,000, see item #1 on reverse)

SEND THIS STUB WITH YOUR 2nd INSTALLMENT PAYMENT
RIVERSIDE COUNTY
2016-2017 SECURED PROPERTY TAX BILL
PARTIAL PAYMENTS ARE NOT ACCEPTED

ASSESSMENT NUMBER 123456789-0
Bill Number 123456789

☐ Check here for a change of mailing address.
Please provide all corrections on the reverse side.

2nd INSTALLMENT
cannot be paid unless 1st installment is paid

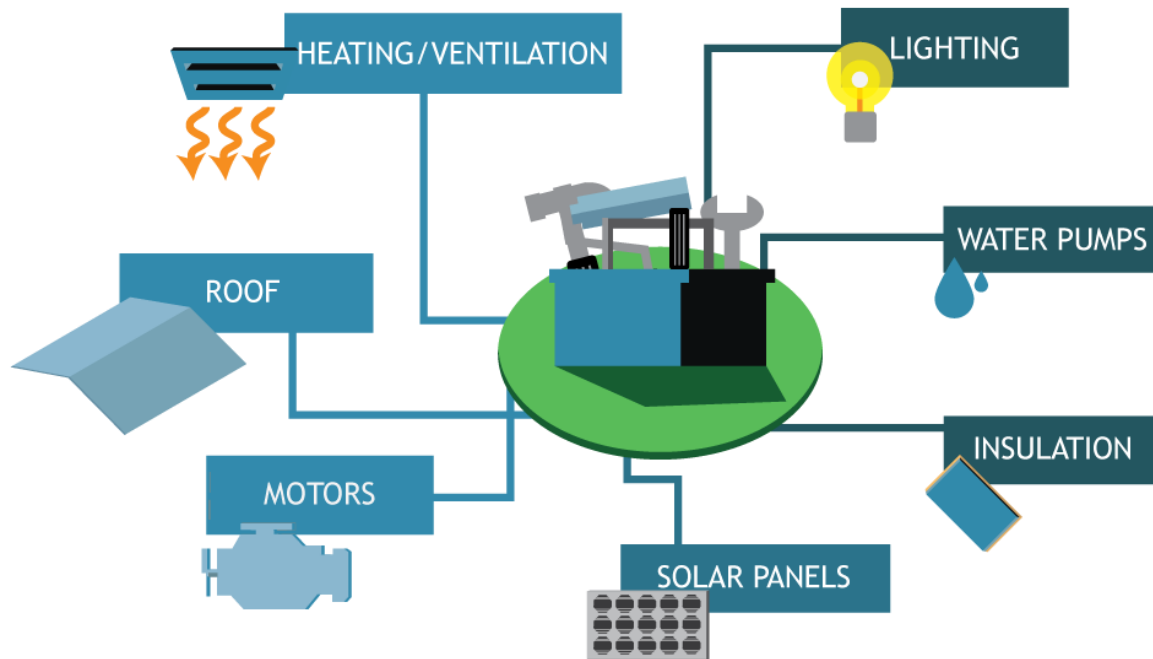
Your PACE Loan payment will show up here along with other special assessments

SPECIAL ASSESSMENT CHARGES		PHONE NO.	
MOSQ, FIRE ANT AS SMT		(800) 273-5167	4.03
VECTOR CONTROL CHG		(800) 273-5167	0.67
CA HERO PGM-CLEAN ENERGY-RESIDENTIAL		(949) 955-1500	3,872.51
MWD WATER STDBY CHG		(866) 807-6864	10.08
ORANGE COUNTY CFD 87-5B RSM		(949) 955-1500	354.81
TOTAL CHARGED	131380		8,593.24

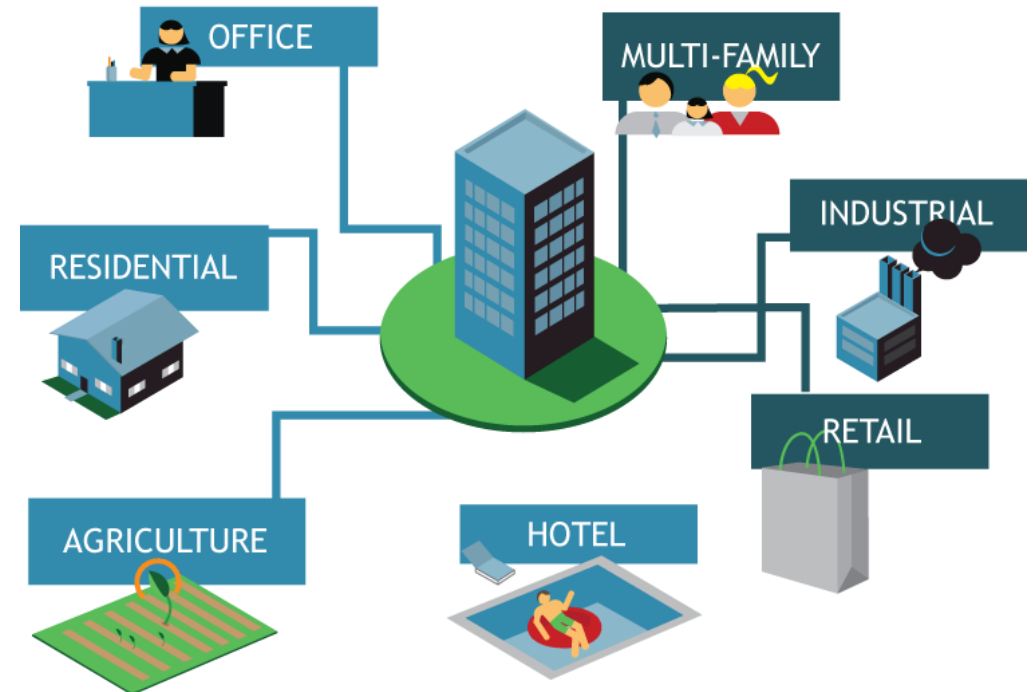
- PACE Financing is repaid annually with other property taxes and municipal charges, on the same bill.
- Energy savings typically exceed annual PACE payments.
- Local governments collect payments and remit them to PACE investors.

Application of PACE in the US

What can be funded with PACE?



What types of buildings can use PACE?





\$5.7B Invested in Projects



■ Commercial ■ Residential

1.5 Million
Cars Taken Off
the Road



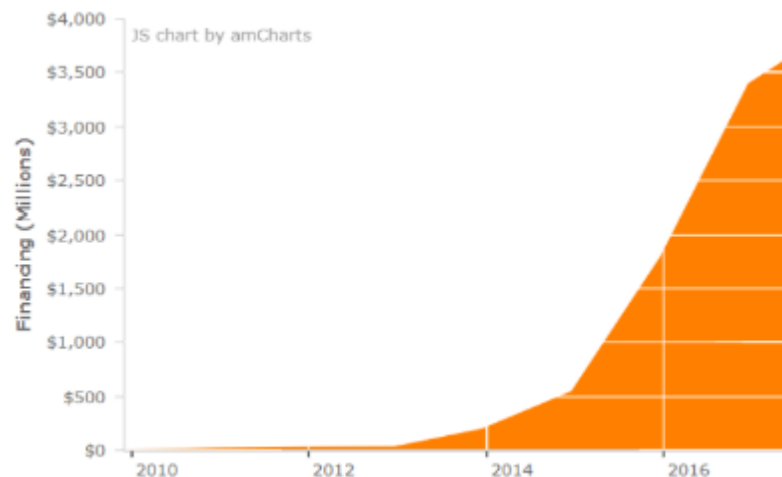
220,000
Homeowners used
PACE to improve
their homes

45,000 Local Jobs
Created

Improvement Breakdown, R-PACE



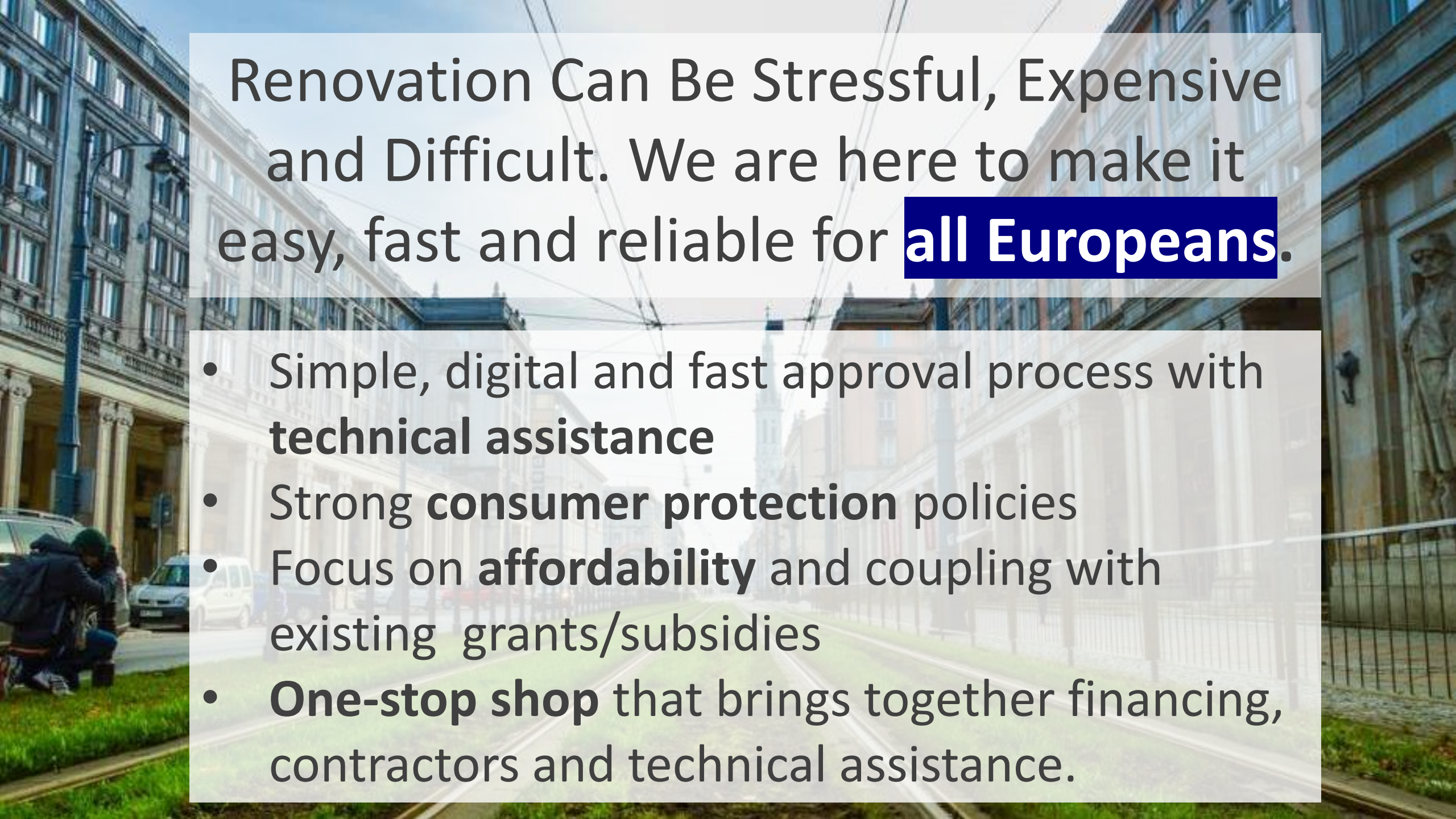
Residential PACE



Love Your Home: Glen & Linda



EuroPACE overcomes demand
side barriers to energy
efficiency investment.
Has the potential to build a
scalable, standardized pipeline
of securitizable projects.



Renovation Can Be Stressful, Expensive and Difficult. We are here to make it easy, fast and reliable for **all Europeans.**

- Simple, digital and fast approval process with **technical assistance**
- Strong **consumer protection** policies
- Focus on **affordability** and coupling with existing grants/subsidies
- **One-stop shop** that brings together financing, contractors and technical assistance.

A photograph of a city street in autumn. A tram is visible on the right side of the street, moving towards the viewer. The street is lined with trees that have yellow and orange leaves. The sky is overcast. The tram has the number 7 on its front.


Financing Attributes of EuroPACE

- EuroPACE is a **senior lien on the property**, recorded as **separate charge** on a regular property tax bill.
- Collected in the **same manner** as property taxes and charges.
- EuroPACE payments **segregated** from municipal budget thus, EuroPACE financing **is not a liability** for the local authorities.
- **No acceleration** in the event of foreclosure or default.
- Financing stays with the **property**, not the property owner.

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.



 Hungary – Very Adequate

 Poland – Moderately Adequate

 Slovakia – Less Adequate

 Latvia – Not Adequate

Methodology entails 3 main criteria:

1. functioning property tax system
2. legal guarantee mechanism
3. municipalities' rights over tax collection mechanism

An aerial photograph of a city, likely in Central or Eastern Europe, showing a mix of modern and older buildings, green spaces, and a river. The sky is a warm orange and yellow, suggesting sunset or sunrise. A semi-transparent white box is overlaid on the right side of the image, containing the title text.

EuroPACE
Readiness in
Central and
Eastern Europe

EuroPACE: Our 3 year plan

- **Assess Market Readiness:** Conduct **market review** to determine viability and attractiveness of EuroPACE financing across Europe.
- **Deploy EuroPACE in Spain:** Design and run the first **residential EuroPACE pilot** in the city of Olot (Catalunya, Spain).
- **Scale EuroPACE Across Europe:** Facilitate and support **4 Leader Cities** willing to set up EuroPACE programs.

EuroPACE: Our Project Partners



8 Companies and Organizations

joined together to bring PACE to Europe

4 European Countries

Spain, Italy, the UK, and Poland



CASE – Centrum Analiz Społeczno-Ekonomicznych

GNE **FINANCE**





Join the EuroPACE Community!

1. Visit www.EuroPACE2020.eu



Recipient of EU Horizon 2020 €2.4 Million Grant

Project Led by CASE and GNE Finance

[EuroPACE](#) [Partners](#) [News & Events](#)

2. Sign up for regular updates

Join EuroPACE Community Today!

Receive regular updates about EuroPACE.

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Thank you



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GLOBAL **NEW ENERGY FINANCE**

Barcelona



Amsterdam



*“PACE Leverages a **Divest Approach** to Achieve **Climate Goals**”*