

**HORIZON
2020**

Developing, piloting and standardising on-tax financing for residential energy efficiency retrofits in European cities

Fact Sheet

Project Information

EuroPACE

Grant agreement ID: 785057

[Project website](#) 

DOI

[10.3030/785057](#) 

Project closed

EC signature date

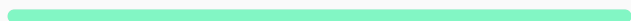
5 February 2018

Start date

1 March 2018

End date

31 August 2021



Funded under

SOCIETAL CHALLENGES - Secure, clean and efficient energy

Total cost

€ 2 375 490,00

EU contribution

€ 2 375 490,00

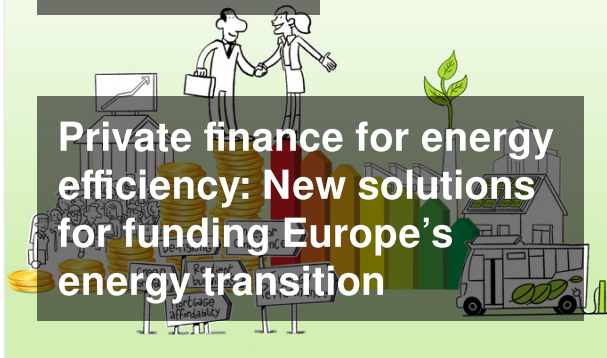
Coordinated by

CASE - CENTRUM ANALIZ
SPOLECZNO-
EKONOMICZNYCH- FUNDACJA
NAUKOWA



Poland

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Objective

EuroPACE will develop a scalable on-tax financing mechanism to unlock the huge potential for deployment of energy saving and generation technologies to European households. The scheme is inspired by the successful US PACE scheme, that was invented in California in 2008.

The project will address several fundamental challenges to Energy Efficiency investment by (1) A Market-Based Approach: EuroPACE will deploy private capital as up-front financing to homeowners, i.e. reduce reliance on grants and subsidies, (2) De-Risking EE Investment: the long-term repayments obligation is tied to a property and not its owner. In turn, municipalities will be the conduit for the repayment via a special levy collected with the property tax bill, (3) Technical Assistance: decision-making processes for homeowners will be optimised by training energy service contractors. They will be held to account by a comprehensive consumer protection code, (4) Aggregation and Standardization: EuroPACE will design standard underwriting requirements and project performance guidelines to enable project aggregation and Green Bonds issuance.

By 2025, the EuroPACE industry will generate measurable impact in the three key areas: (1) Economy: over 45.000 jobs and €5bn of capital in local economies across the EU27, (2) Society: over 300.000 homes retrofitted and improved, and (3) Environment: energy saving of 3.5MWh/year equating to CO2 savings totalling 1.8m tons. EuroPACE will account for just 4.6% of the European renovation industry by 2015 giving way to huge growth potential.

This will be achieved by a well-resourced and highly skilled consortium that will focus its efforts on three pillars of activity: (1) Conduct a market review to assess on-tax financing suitability in EU27, (2) Develop and execute a first EuroPACE pilot in the city of Olot (Spain) and (3) Develop generalised Guidelines and a Toolkit that will make EuroPACE fully scalable. Over 75 signed Letters of Support confirm a broad support platform for the project.

Fields of science (EuroSciVoc)

[social sciences](#) > [political sciences](#) > [political policies](#) > [civil society](#) > **[nongovernmental organizations](#)**

[social sciences](#) > [political sciences](#) > [political transitions](#) > **[elections](#)**

[social sciences](#) > [economics and business](#) > [business and management](#) > **[business models](#)**

[social sciences](#) > [sociology](#) > [governance](#) > **[taxation](#)**

[social sciences](#) > **[law](#)**



Programme(s)

[H2020-EU.3.3. - SOCIETAL CHALLENGES - Secure, clean and efficient energy](#)

MAIN PROGRAMME

[H2020-EU.3.3.7. - Market uptake of energy innovation - building on Intelligent Energy Europe](#)

[H2020-EU.3.3.1. - Reducing energy consumption and carbon footprint by smart and sustainable use](#)

Topic(s)

[EE-23-2017 - Innovative financing schemes](#)

Call for proposal

[H2020-EE-2016-2017](#) 

[See other projects for this call](#)

Sub call

H2020-EE-2017-CSA-PPI

Funding Scheme

[CSA - Coordination and support action](#)

Coordinator



CASE - CENTRUM ANALIZ SPOLECZNO- EKONOMICZNYCH- FUNDACJA NAUKOWA

Net EU contribution

€ 290 750,00

Total cost

€ 290 750,00

Address

UL LUDWIKA ZAMENHOFA 5 LOK 1B
00 165 WARSZAWA

 Poland 

Region

Makroregion województwo mazowieckie > Warszawski stołeczny > Miasto Warszawa

Activity type

Research Organisations

Links

[Contact the organisation](#)  [Website](#) 

[Participation in EU R&I programmes](#) 

[HORIZON collaboration network](#) 

Participants (11)



GLOBAL NEW ENERGY FINANCE SL

 Spain

Net EU contribution

€ 846 583,75

Address

AVINGUDA DE SANT MATEU 50
08329 Alella 

SME 

Yes

Region

Este > Catalunya > Barcelona

Activity type

Private for-profit entities (excluding Higher or Secondary Education Establishments)

Links

- [Contact the organisation](#)
- [Participation in EU R&I programmes](#)
- [HORIZON collaboration network](#)

Total cost

€ 846 583,75



JOULE ASSETS EUROPE AB OY

Finland

Net EU contribution

€ 34 362,00

Address

SKATA MJODTRASK V 13
64510 Nampnas

SME

Yes

Region

Manner-Suomi > Länsi-Suomi > Pohjanmaa

Activity type

Private for-profit entities (excluding Higher or Secondary Education Establishments)

Links

- [Contact the organisation](#)
- [Participation in EU R&I programmes](#)
- [HORIZON collaboration network](#)

Total cost

€ 101 128,25

THIRD-PARTY

JOULE ASSETS EUROPE GROUP SRL

Italy

Net EU contribution

€ 66 766,25

Address

VIA SANTO STEFANO 11
40125 Bologna

SME 
Yes

Region
Nord-Est > Emilia-Romagna > Bologna

Activity type
Private for-profit entities (excluding Higher or Secondary Education Establishments)

Links
[Contact the organisation](#) 
[Participation in EU R&I programmes](#) 
[HORIZON collaboration network](#) 

Total cost
€ 66 766,25



CLIMATE BONDS INITIATIVE

 United Kingdom
Net EU contribution
€ 175 775,00

Address
**72 MUSWELL HILL PLACE
N103RR LONDON** 

Region
London > Inner London — West > Camden and City of London

Activity type
Other

Links
[Contact the organisation](#) 
[Participation in EU R&I programmes](#) 
[HORIZON collaboration network](#) 

Total cost
€ 175 775,00



AJUNTAMENT D'OLOT

 Spain
Net EU contribution

€ 226 057,84

Address

PASSEIG BISBE GUILLAMENT, 10
17800 OLOT 

Region

Este > Cataluña > Girona

Activity type

Public bodies (excluding Research Organisations and Secondary or Higher Education Establishments)

Links

[Contact the organisation](#) 

[Participation in EU R&I programmes](#) 

[HORIZON collaboration network](#) 

Total cost

€ 226 057,84



AGENCIA EXTREMENA DE LA ENERGIA

 Spain

Net EU contribution

€ 115 750,00

Address

AVDA. ANTONIO MASA CAMPOS 26 RESID UNIVERS HERNAN CORTES
06011 Badajoz 

Region

Centro (ES) > Extremadura > Badajoz

Activity type

Research Organisations

Links

[Contact the organisation](#) 

[Participation in EU R&I programmes](#) 

[HORIZON collaboration network](#) 

Total cost

€ 115 750,00



ENTE VASCO DE LA ENERGIA

 Spain

Net EU contribution

€ 141 743,75

Address

Alameda Urquijo Edificio Plaza Bizkaia 36, 1º
48011 Bilbao 

Region

Noreste > País Vasco > Bizkaia

Activity type

Public bodies (excluding Research Organisations and Secondary or Higher Education Establishments)

Links

[Contact the organisation](#)  [Website](#) 

[Participation in EU R&I programmes](#) 

[HORIZON collaboration network](#) 

Total cost

€ 141 743,75



SOCIAL INNOVATION FOR COMMUNITIES UPSOCIAL SL

 Spain

Net EU contribution

€ 98 750,00

Address

TRAVESSERA DE GRACIA 88 1 1
08006 BARCELONA 

SME 

Yes

Region

Este > Cataluña > Barcelona

Activity type

Private for-profit entities (excluding Higher or Secondary Education Establishments)

Links

[Contact the organisation](#) 

[Participation in EU R&I programmes](#) 

[HORIZON collaboration network](#) 

Total cost
€ 98 750,00



FUNDACIO EUROPACE

 Spain

Net EU contribution

€ 314 142,66

Address

**C BISBE DEL LORENZANA 15 PLANTA BX
17800 OLOT GIONA** 

SME 

Yes

Region

Este > Cataluña > Girona

Activity type

Other

Links

[Contact the organisation](#) 

[Participation in EU R&I programmes](#) 

[HORIZON collaboration network](#) 

Total cost
€ 314 142,66



JOULE ASSETS EUROPE SRL

 Belgium

Net EU contribution

€ 48 325,00

Address

**AVENUE KERSBEEK 308
1180 BRUXELLES** 

SME 

Yes

Region

Région de Bruxelles-Capitale/Brussels Hoofdstedelijk Gewest > Région de Bruxelles-Capitale/ Brussels Hoofdstedelijk Gewest > Arr. de Bruxelles-Capitale/Arr. Brussel-Hoofdstad

Activity type

Private for-profit entities (excluding Higher or Secondary Education Establishments)

Links

[Contact the organisation](#) 

[Participation in EU R&I programmes](#) 

[HORIZON collaboration network](#) 

Total cost

€ 64 808,75

 **THIRD-PARTY** 

JOULE ASSETS EUROPE GROUP SRL

 Italy

Net EU contribution

€ 16 483,75

Address

VIA SANTO STEFANO 11
40125 Bologna 

SME 

Yes

Region

Nord-Est > Emilia-Romagna > Bologna

Activity type

Private for-profit entities (excluding Higher or Secondary Education Establishments)

Links

[Contact the organisation](#) 

[Participation in EU R&I programmes](#) 

[HORIZON collaboration network](#) 

Total cost

€ 16 483,75

Last update: 26 July 2022

Permalink: <https://cordis.europa.eu/project/id/785057>

