

REDay 2015
It's more than
renovation...
It's smart development

Energies POSIT'IF

*Low energy refurbishment of
condominiums in Ile-de-
France region*

October 15th, 2015 - Brussels



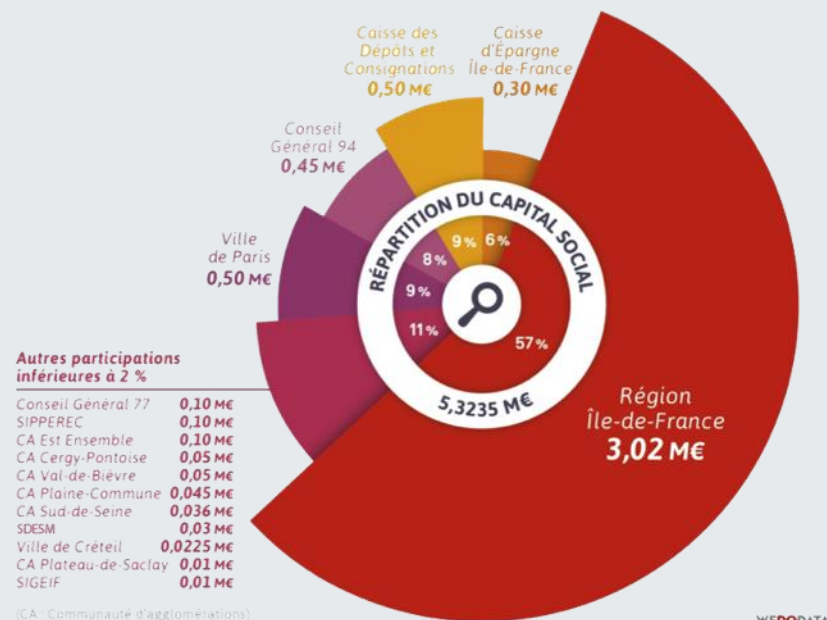
ENERGIES POSIT'IF

Shareholding

- **85% of public ownership:**
 - 11 local authorities
 - 3 energy syndicates
- **15% of « private » ownership :**
 - CDC
 - Caisse d'Épargne IdF

Areas of actions

- Third party financing dedicated to collective housing (private and social)



CONTEXT

In Ile-de-France Region

- **4,713M** main residences⁽¹⁾ of which **72%** multi-residential buildings (44 % in France)
- **2,1M** main residences classified in E, F, G energy classes (230 to 450 kWhpe/m²/an) of which **47%** are multi-residential buildings → priority target of **1M** apartments.

Why retrofitting programs are not happening?

- Initiative and management left to the owner and condominium managers (rarely experts)
- Constraints of the decision-making process :
 - Governance
 - Motivation
 - Cash availability and solvency
- Loans not tailored for long-term payback investments (over 15 years)
- Lending institutions with few expertise to assess the effectiveness of works financed through subsidised soft loans



⁽¹⁾ The average consumption of the housing stock is 220kWhpe/m²/y (heating and sanitary hot water) and 330kWhpe/m²/y when including «cooking» and « specific electricity ».

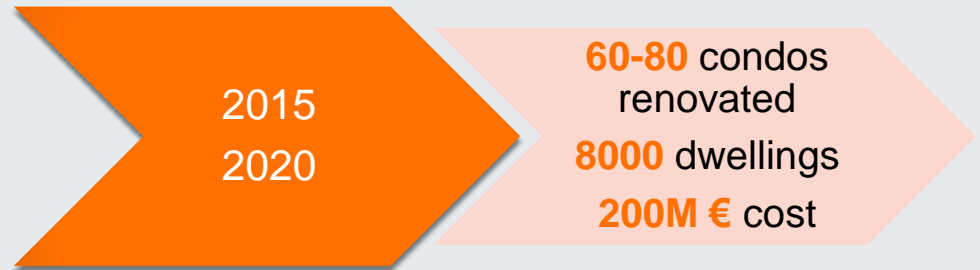
OUR GOALS

- **Increase confidence and expertise at the condominium level**

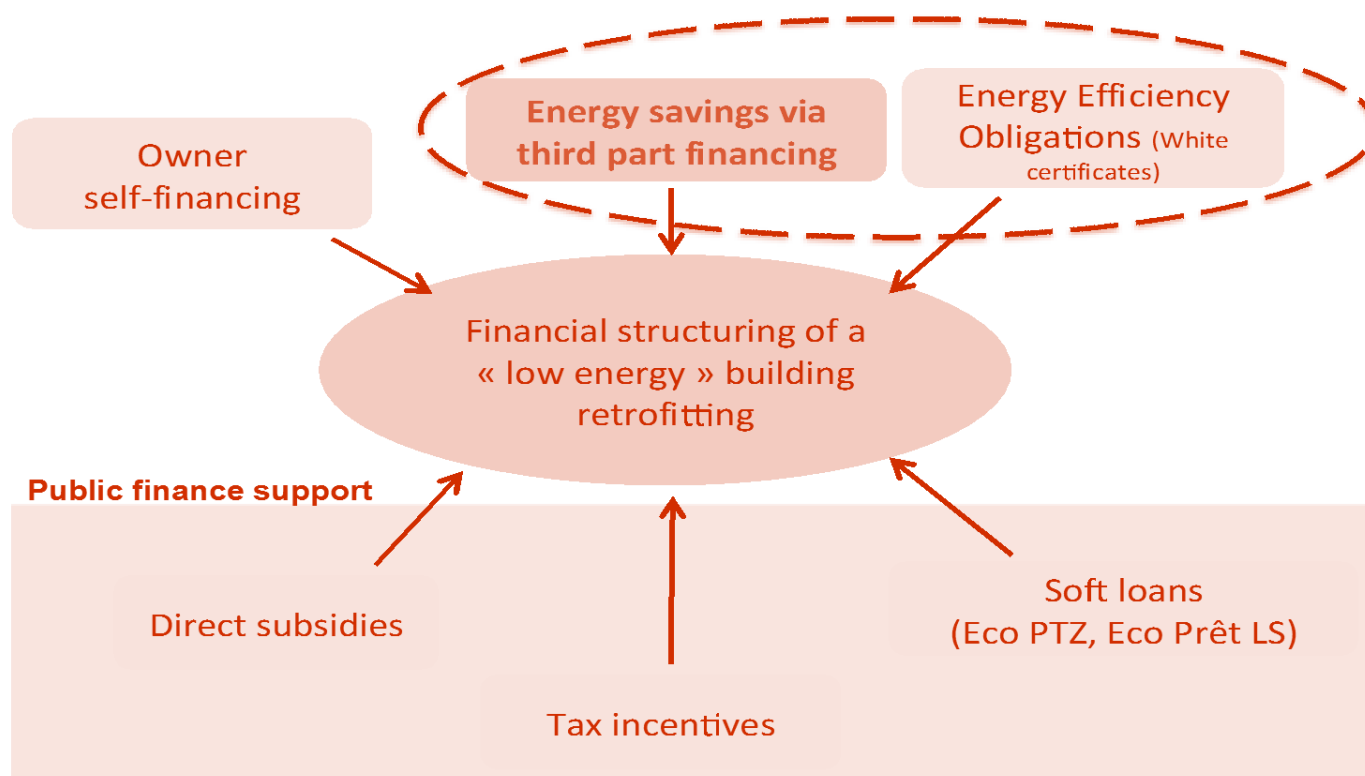
- Stimulation of the investment decision making process;
- Support of technical and financial high standards for thermal retrofitting : **a minimum energy saving target of 40%**

- **Business based on 3 innovations**

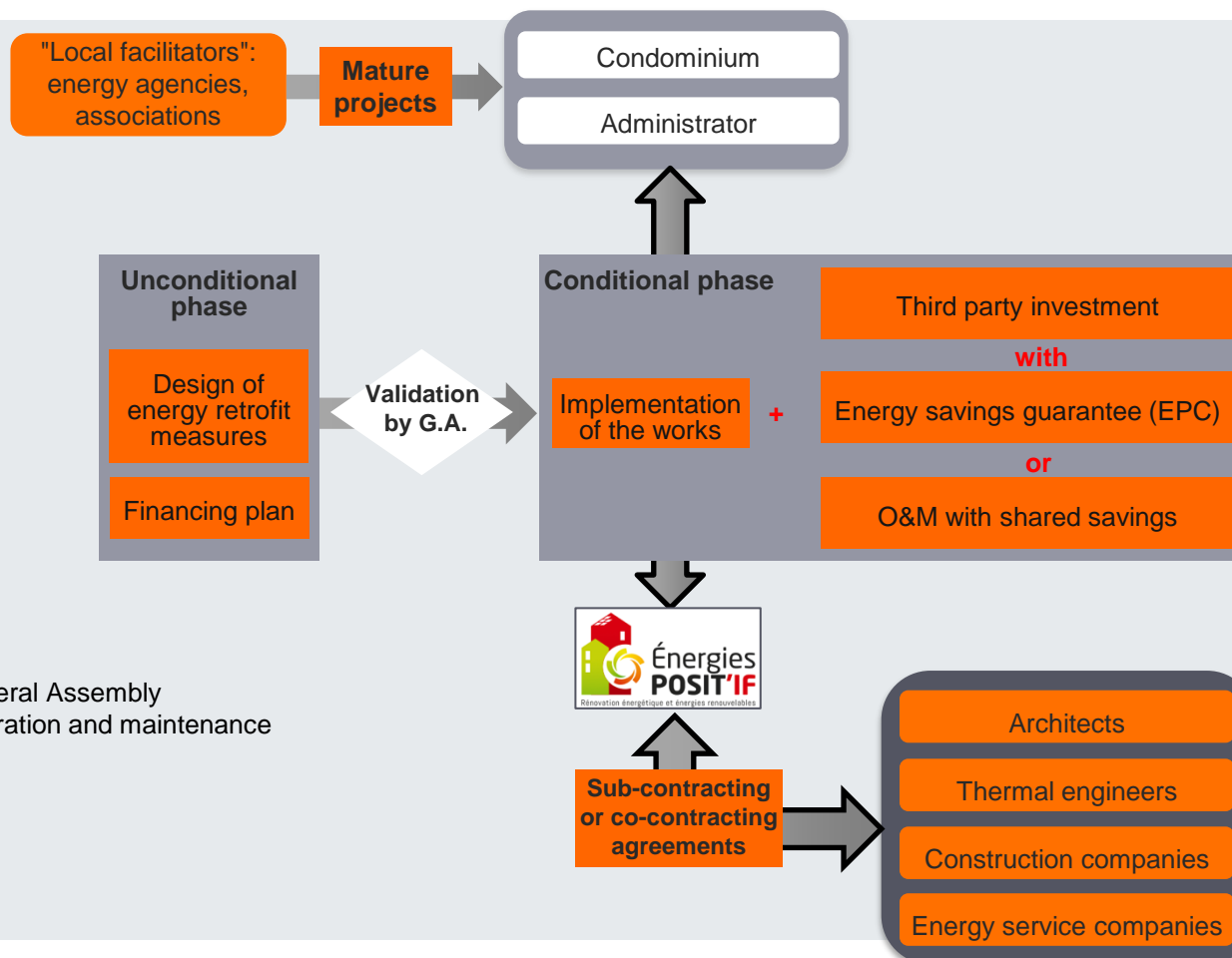
- Design-implement-operate contract for works and services (i.e. the program includes the thermal insulation of the building envelop)
- Guarantee on energy performance in the operation phase
- Third party financing (optional)



FUNDING SOURCES FOR THE THERMAL RETROFITTING OF BUILDINGS



ENERGIES POSIT'IF OFFER TO CONDOMINIUMS



Initial
Contact

Pre
assessment

Contract
proposal

Design +
financing plan

Works

O & M

MAJOR ACHIEVEMENTS

- **22** signed contracts
- More than **€50 millions** works value in 2015 - 2016 (3300 apartments renovated)
- **60** condos in our project pipeline

- Energies POSIT'IF has become a **reference** for several French regions → more than **10 regional initiatives** aim at developing TPF services.
- A **reduced rate of VAT** for energy retrofits made by a TPF provider

- An eligibility to the **White Certificates** system
- Art.124 of the ALUR act providing a legal definition for third-party financing activities
- **IEB loan** in the frame of the Juncker Investment Package : **100 M€** to renovate 8000 dwellings during the next 4 years
- On the 17th August, the Energy transition law for green growth **has been issued**. It gives a framework for TPF companies.

FOCUS ON EIB LOAN

- Transaction feasible thanks to the guarantee provided by the EFSI to EIB
- Amount : **€ 100 Million**
- Maturity : **22 years**
- Tranches (draw down) : **Max 32 (minimum €0,5 Million)**
- Eligibility : thermal retrofitting projects in condominiums and in social housing sectors
- Project size : **up to €25 million (total project cost)**
- Financial contribution of the EIB credit line : **up to 75% of the project cost**

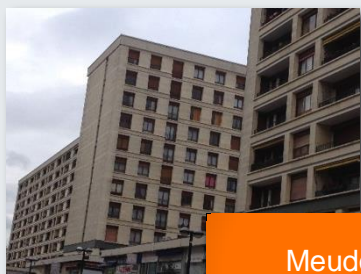


THE FUTURE

The next steps

- Decree issuance
- Authorization given by the ACPR (Regulatory entity of the French banking sector)
- Signing the loan with the European Investment Bank
 - *Provided that a Surety company guarantees the loans the condominiums subscribe with Energies POSIT'IF*

PORTFOLIO : PROJECT SELECTION ON WORKS PHASE



Meudon
La Forêt (92)

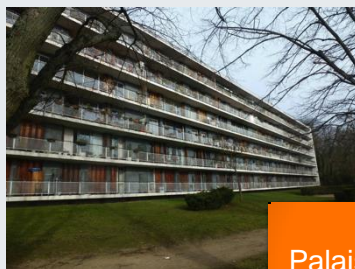
- 1966
- 904 apartments

**Current
consumption**

216 kWhpe/
sqm.y.

**After works
consumption**

140 kWhpe
/sqm.y



Palaiseau (91)

- 1958
- 395 apartments

**Current
consumption**

238 kWhpe /sqm.y

**After works
consumption**

148 kWhpe /sqm.y



Paris (75)

- 1973
- 133 apartments

**Current
consumption**

169 kWhpe /
sqm.y

**After works
consumption**

66,9 kWhpe /
sqm.y

PORTFOLIO : PROJECT SELECTION ON DESIGN PHASE

© Réanova



Paris 14



- 1956
- 39 apartments

Current consumption 180 kWhpe/ sqm.year

Consumption after works 104 kWhpe/ sqm.year
(BBC Effinergie Rénovation)

Vote of the works phase : November 2015

© Equateur



Paris 13



- 1960
- 31 apartments

Current consumption 279 kWhpe / sqm.year

Consumption after works 104 kWhpe / sqm.year
(BBC Effinergie Rénovation)

Vote of the works phase : October 2015

PORTFOLIO : PROJECT SELECTION ON DESIGN PHASE

© Atelier Spalletti-Dayot



Paris 12

- 1965
- 68 apartments
- 1 premises for business activities
- 1 premises for association activities

Current consumption 225 kWhpe / sqm.year

Consumption after works 104 kWhpe / sqm.year (BBC Effinergie Rénovation)



Boussy Saint-Antoine (91)

- 1963-1967
- 350 apartments
- 17 buildings

Current consumption 440 kWhpe/sqm.year

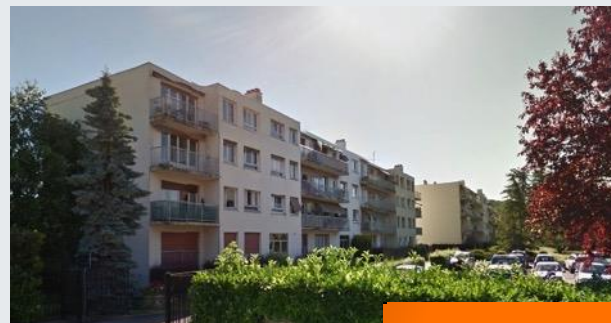
Consumption after works 104 kWhpe/sqm.year (BBC Effinergie Rénovation)

PORTFOLIO: PROJECT SELECTION ON AUDIT PHASE



Paris 12

- **1972**
- 3 buildings
- 68 apartments



Soisy-sous-Montmorency (95)

- **1973**
- 2 buildings
- 48 apartments



Choisy le Roi (94)

- **1965**
- 2 buildings
- 156 apartments



Paris 13

- **1972**
- 1 building
- 118 apartments
- 2 business premises

THANK YOU FOR YOUR ATTENTION

The sole responsibility for the content of this presentation lies with the author. It does not necessarily reflect the opinion of the European Commission, which is not responsible for any use that may be made of the information contained therein.

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