



ELENA Project Factsheet

Residential Energy Rehabilitation (RER)

Location of planned investments	Spain, Cities of Madrid, Barcelona, Valencia and Seville
Final Beneficiary	Union De Crédites Inmobiliarios, S.A. Establecimiento Financiera De Crédito
Final Beneficiary's address	Calle Rétama 3 28045 Madrid Spain
Sector(s) of investment	Energy Efficiency in residential buildings Renewable Energy in residential buildings
Total Project Development Services (PDS) cost	EUR 2,935,000
ELENA co- financing	EUR 2,641,500
Project Development Services (PDS) financed by ELENA	<p>The Project Development Services (PDS) financed by ELENA will support the implementation of an Investment Programme targeting 186 multi-apartment buildings. The UCI, through its Direction of Sustainability and Corporate Responsibility will be responsible for the creation of the Project Implementation Unit (PIU). It will consist of 8 existing internal staff and external consultants, in order to actively recruit, screen and support the Homeowner Associations (HOA).</p> <p>To achieve the investment target, different Project Development Services will be delivered by the internal staff and hired external experts:</p> <ul style="list-style-type: none"> • Contact and active recruitment of the HOA; • Marketing, dissemination and communication plan; • Development of an IT platform that will guide HOAs on their renovation project, from planning to the completion of the works and be used by all project stakeholders for data collection and monitoring; • Energy pre-screenings (quick-scans) of 2,500 selected buildings; • Full energy audits and financing proposal (including grants and loans) in at least 750 buildings; EPC before works in 186 buildings (needed for grant applications);

	<ul style="list-style-type: none"> • Application to existing grant schemes, including the EU Recovery Plan - NextGen funds, to co-finance the renovation works and support to apply for the necessary building permits; • Advice and support in the final design process and in the selection of the construction company for building renovation (not financed by ELENA); • Support to HOAs during the renovation phase (target of 130 buildings fully renovated in 3 years).
PDS Timeframe	From Q2 2022 – Q2 2025
Investment programme description	<p>The Investment Programme targets the renovation of at least 3,720 dwellings located in the cities of Madrid, Barcelona, Valencia and Seville, aiming to reduce the total energy consumption by 50% on average final energy savings. The project aims to mobilise an eligible investment of EUR 46.5 million (energy efficiency and renewable energy sources).</p> <p>The renovations will include the modernisation of existing multi-apartment residential buildings, including the following energy-related measures:</p> <ul style="list-style-type: none"> • envelope insulation and improvements (walls, roofs, and floor); • window replacements and improved glazing; • heating, cooling & ventilation upgrade; • indoor lighting and; • renewable energy solutions (PVs panels). • The energy efficiency measures will be determined upon the results of the energy audits.
Investment amount to be mobilized	EUR 46.5m
Description of the approach to implement the Investment Programme	<p>The RER programme will consist of the creation of a one-stop-shop (OSS) for multi-apartment buildings and will provide the necessary technical assistance to the homeowners, developing energy assessments, providing financial (including grant application support) and implementation support.</p>

Expected results of investments planned	<p>The total estimated contributions are:</p> <ul style="list-style-type: none">• Energy Efficiency - Annual total energy saved 8.1 GWh representing a reduction of 51% compared to the baseline.• Renewable Energy - Annual total 0.15 GWh RE electricity generation.• CO2 reductions - Annual total reductions of 1,765 CO2 eq t representing a reduction of 50% compared to the baseline.• Jobs retained or created - in 219 equivalent FTE.
Leverage factor (Minimum 10)	18
Status	Contract signed on 12/04/2022
Contact person at ELENA beneficiary	Cátia de Almeida L. Alves- catia.alves@uci.com