



ELENA Completed Project Factsheet

SUSTAINABILITY LOANS FOR CITIZENS IN LIMBURG

Location of planned investments	Province of Limburg in the south-eastern part of the Netherlands
Final Beneficiary	Province of Limburg, the Netherlands
Final Beneficiary's address	Limburglaan 10 6229 GA Randwyck-Maastricht The Netherlands
CoM signatory	The Province of Limburg is not a member of the Covenant of Mayors. Heerlen, a municipality in the province of Limburg, is a member of the Covenant.
Sector	Energy efficiency and renewable energy in residential buildings
Total PDS costs	EUR 3,769,800.93
ELENA contribution	EUR 3,392,820.84
Project development services financed by ELENA	The Project Development Services (PDS) supported the implementation of renewable energy (RE) and energy efficiency (EE) investments in the Dutch residential sector and aimed to encourage more households to invest in energy efficiency improvements. The activities carried out included detailed technical advice and financing support. Communication campaigns and information and awareness activities were also held and digital maps for PV potential were prepared.
Description of ELENA operation	The ELENA grant was used by the Province of Limburg to prepare and implement an ELENA funded team to scale-up its existing, publicly funded key project 'Sustainability loans for citizens in Limburg'. A dedicated ELENA team with staff and external consultants provided personal energy performance advice, on the energy efficiency measures implemented, and used a one stop shop approach. The investments projects were financed partially through = the public fund 'Sustainability loans for citizens in Limburg'.
Timeframe	01/04/2019 - 30/09/2023
Investment programme description	The ELENA PDS provided by Province of Limburg supported implementation of energy efficiency and renewable energy (PV) related investments of residential buildings. The investments mobilized consisted of renovation of the building envelope, modernisation of heating systems and installation of PV systems. In total, over around 13 200 received support from the ELENA funded team to help prepare energy efficiency and RES investments, and signed loans related to these investments.
Investment in implementation phase	EUR 118,387,345.71
Results expected to be achieved	Energy savings: 11.2 GWh/y RE production: 53.97 GWh/y GHG reduction: 13 978 t CO ₂ eq/y

Leverage factor achieved	34.89
Lessons learnt	<p>Energy Performance Advisors - were not sufficient to lead to investment decision. The activities related to Energy Performance Advisors proved to be very interesting for homeowner investors and there was a high interest in receiving the advice. However, this did not have a positive effect on the number of EE investments due to the higher amount of construction work and cost needed for EE projects, which results in much higher payback time.</p> <p>Imbalance between EE and RE investments: The high % of PV investments in the final portfolio reflects that the easiest and fastest project to implement in the national programme was the PV installation. However, despite measures to reduce the imbalance between EE and RE, this has not proven possible within the ELENA period. A significant contributing factor may have been that for most of the ELENA project period, the loan lacked incentives for EE measures and EE upgrading was not mandatory.</p> <p>Need for financial incentives: Homeowners exhibited greater inclination towards implementing EE measures when provided with financial incentives, such as interest rate discounts. Following the implementation of an interest rate discount scheme on EE measures, a notable surge in the adoption of these measures was observed, but had no significant impact on the programme, as the incentives were introduced late towards the end of the ELENA project.</p> <p>Database and Monitoring systems are needed: Given the volume of loans granted and because the internal systems were not set up for the mandatory data for the EIB, administering and monitoring the investments was labor-intensive.</p> <p>The capacity and time required for the Project Development Services is another point of attention that should not be underestimated, especially for ambitious investment projects of this size.</p>
Further information sources	N/A
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