



## ELENA Project Factsheet

### ING REF Energy Efficiency in Private Buildings (ING REF EEPB)

<b>Location of planned investments</b>	The Netherlands
<b>Final Beneficiary</b>	ING Real Estate Finance
<b>Sector(s) of investment</b>	Energy efficiency and renewable energy for private residential and commercial buildings
<b>Total Project Development Services (PDS) cost</b>	EUR 3,010,000
<b>ELENA co- financing</b>	EUR 2,709,000
<b>Project Development Services (PDS) financed by ELENA</b>	<p>Overall, the ELENA TA will be used for the following tasks:</p> <ul style="list-style-type: none"> <li>• Market analysis (within ING's real estate portfolio)</li> <li>• Client engagement, awareness-raising and support</li> <li>• Provision of energy audits and recommendations for EE/RE measures</li> <li>• Development of investment plans (technical scope and financing)</li> <li>• Support with contracting and implementation</li> </ul>
<b>PDS Timeframe</b>	Q4 2019 – Q4 2022
<b>Investment programme description</b>	<p>A large-scale energy efficiency refurbishment programme across the entire ING REF client base in the Netherlands, covering private commercial and residential buildings. Through the ELENA programme, up to 50 commercial and 2100 residential properties will be refurbished:</p> <ul style="list-style-type: none"> <li>• EE in commercial buildings (50 buildings, 450,000 m<sup>2</sup>)</li> <li>• EE and RE in residential buildings (2100 dwellings, 220,500 m<sup>2</sup>)</li> </ul> <p>The scope of measures includes the entire building envelope (walls, roof, windows) and energy services (heating, lighting), as well as renewable energy options, where suitable – solar PV and heat pumps.</p>
<b>Investment amount to be mobilized</b>	EUR 97.5m
<b>Description of the approach to implement the Investment Programme</b>	ING REF will proactively approach their client to perform initial opportunity scoping and then carry out detailed energy audits, followed by developing investment and implementation plans. Property owners will finance the investment through green loans and discounted interest rates available from ING and other banks.
<b>Expected results of investments planned</b>	<p>Energy Efficiency – annual total energy saved 100.8 GWh</p> <p>Renewable Energy – annual total 10 GWh</p> <p>CO<sub>2</sub> reductions – annual total reductions of 28,398 tCO<sub>2</sub>eq</p>
<b>Leverage factor</b>	36
<b>Status</b>	Contract signed on 20 December 2019
<b>Contact person at ELENA beneficiary</b>	Hein Wegdam - <a href="mailto:Hein.Wegdam@ing.com">Hein.Wegdam@ing.com</a>