



ELENA Completed Project Factsheet

Rotterdam Renovation Fund

Location	The Project Development Services were performed and the Investment Programme was realised in Rotterdam, the Netherlands.
Beneficiary	City of Rotterdam (Gemeente Rotterdam)
CoM signatory	Yes
Sector	Energy Efficiency and Renewable Energies in residential buildings
Total PDS costs	EUR 215,981.37
ELENA contribution	EUR 54,321.78
Project development services financed by ELENA	The preparatory activities for the Investment Programme included awareness-raising, support in the decision-making process, and technical advice to support energy efficiency renovations in multi-apartment buildings organised in so-called AOOs (Associations of Owners).
Description of ELENA operation	The City of Rotterdam provided support to 'Associations of Owners' (AOOs) to accelerate the renovation of private sector buildings owned in multi-family buildings. This support consisted of dedicated technical assistance to Associations of Owners in decision-making towards energy renovation of their dwellings, including the technical analysis of the energy efficiency measures, requests for quotes, and the participation in the AOOs meetings.
Timeframe	January 2017 – December 2019
Basis for investment identification	The City of Rotterdam has been actively supporting residential energy renovation since 2013. In that year, the public-private collaboration 'Versnelling010' was launched. The partners, which, apart from the City of Rotterdam included construction companies, energy companies, social housing corporations, major banks, and others, set the ambition to achieve the renovation of 10,000 dwellings by 2018. With the ELENA support, Rotterdam wanted to address multi-owner buildings managed under 'Associations of Owners'. In Rotterdam, this segment corresponds to over 199,000 dwellings out of a total of 300,000 (>60%). Most of these (159.000) are organised in 12,000 AOOs without a strong body (e.g. a social housing organisation) owning one or more units.
Investment programme description	Rotterdam aimed to renovate about 10,000 private dwellings in multi-apartment buildings, corresponding to about 1,500 apartment buildings, during the ELENA project period. At the end of the contract period, only 7 multi-apartment buildings were renovated. Most of the investments were related to the renovation of the heating system and also included some investments related to the insulation of the building's façade and replacement of windows.
Investment in implementation phase	EUR 1.1m
Results expected to be achieved	Energy savings: 0.58 GWh Reduction of CO ₂ equiv: 117 tonnes per year
Leverage factor achieved	20 (minimum leverage factor applicable)

Lessons learnt	<p>AOOs revealed themselves to be a target group more difficult than initially expected, namely regarding their internal decision-making structure and the need for a majority of the housing owners to approve renovations to the building that go beyond standard maintenance measures. A major lesson learned is the required process time of AOOs to come to an investment decision. This typically requires around 3 general assembly meetings, which typically only occur every 6 months. ELENA did get AOOs to consider EE investments and around 20 of them are still in the decision-making process. The long payback time (often more than 7 years for simple insulation, more than 15 years for larger renovation) makes the investors hesitant to implement the renovation projects. Besides, investors do not sufficiently perceive the link between the change in real estate value and e.g. the improvement of the energy label. Therefore, private investors decided on renovations/investments that are typically small both in investment and energy improvements in order to keep a positive business case</p>
Further information sources	N/A
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