



**Caisse
des Dépôts**

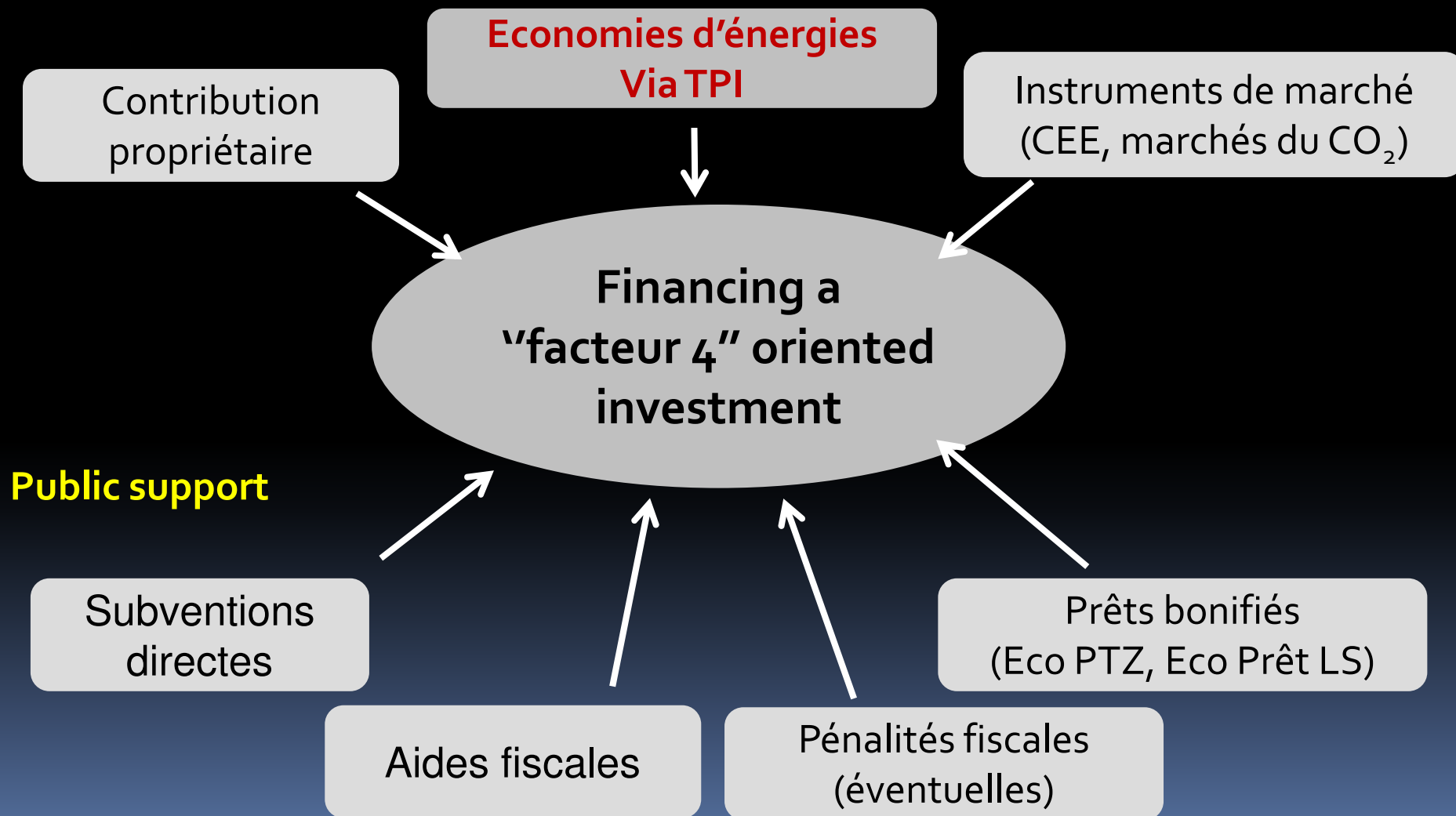
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**Third-party investment (TPI) in
building renovation works :
looking for « Factor 4 » new models**



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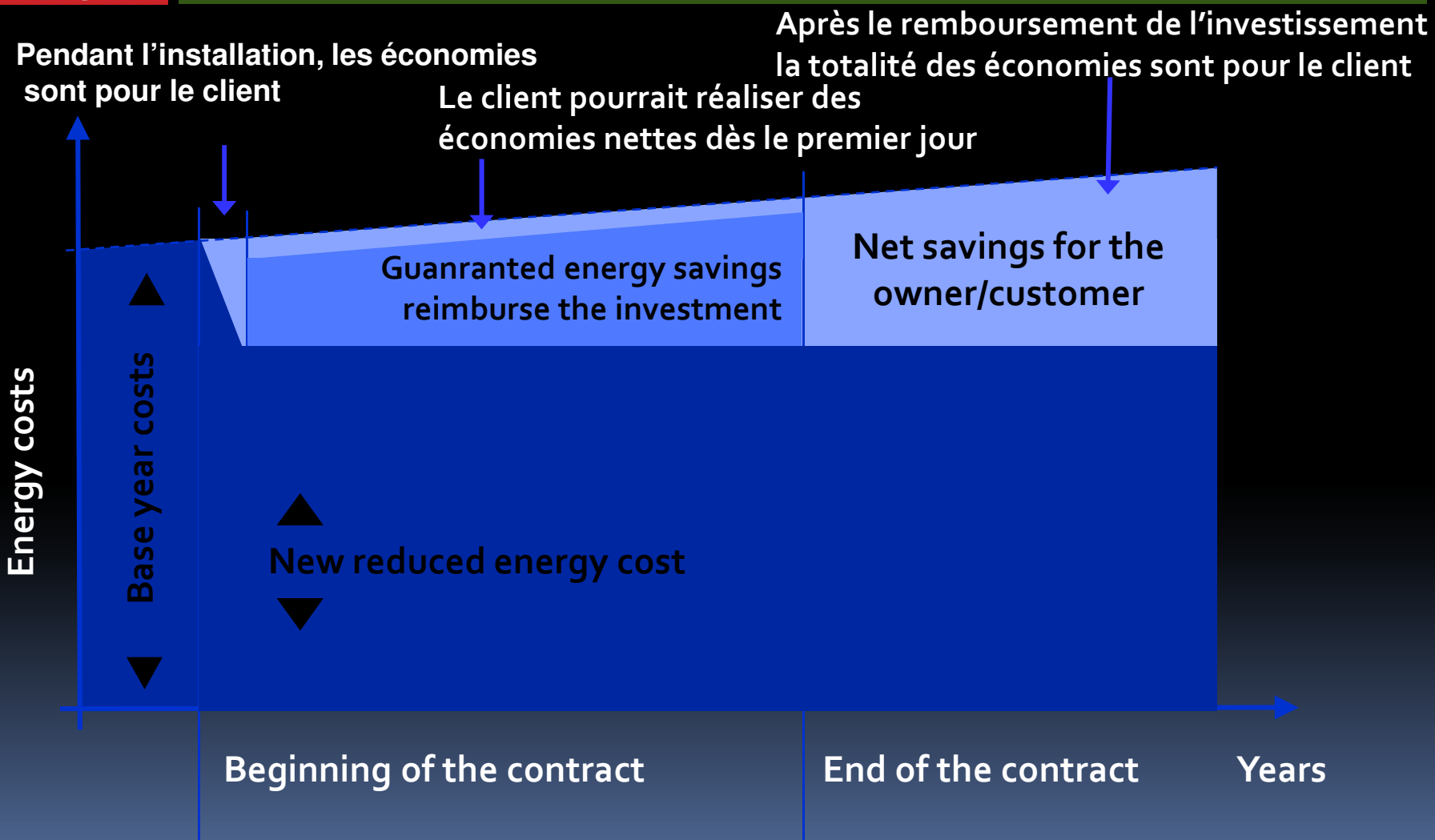
To complete existing financial resources : valuating future energy savings





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Scheme of a TPI mechanism (1) : the dreamed situation !





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Scheme of a TPI mechanism (2) : including Factor 3 or 4 : a complementary rent to be paid (orange)

Pendant les travaux
les économies
sont pour le client

Un loyer complémentaire
permet de financer
l'amélioration patrimoniale

Après le remboursement
de l'investissement
la totalité des économies
sont pour le client

Coût de l'énergie

Coût antérieur

Les économies d'énergie
garanties contribuent à
rembourser l'investissement

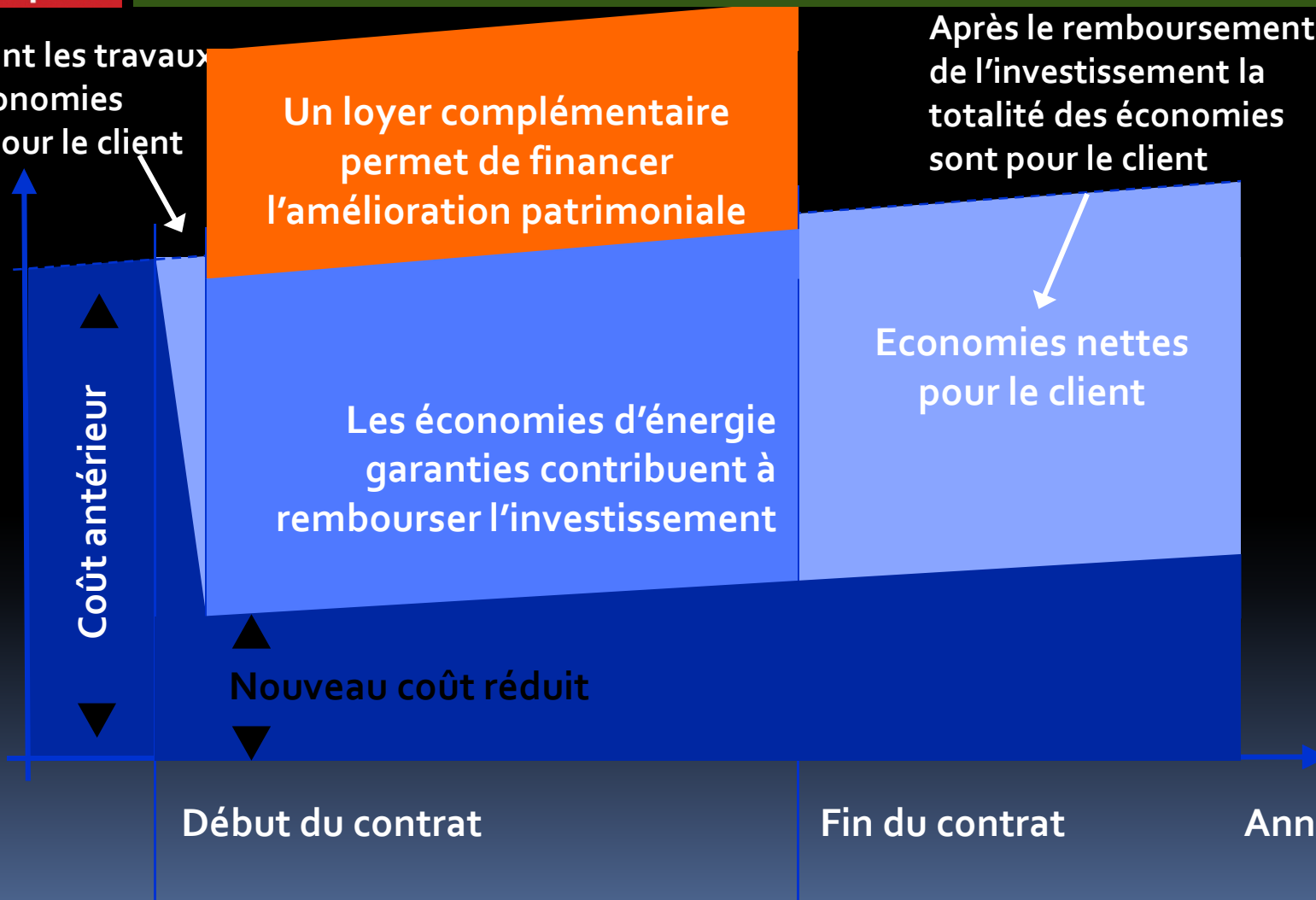
Economies nettes
pour le client

Nouveau coût réduit

Début du contrat

Fin du contrat

Années

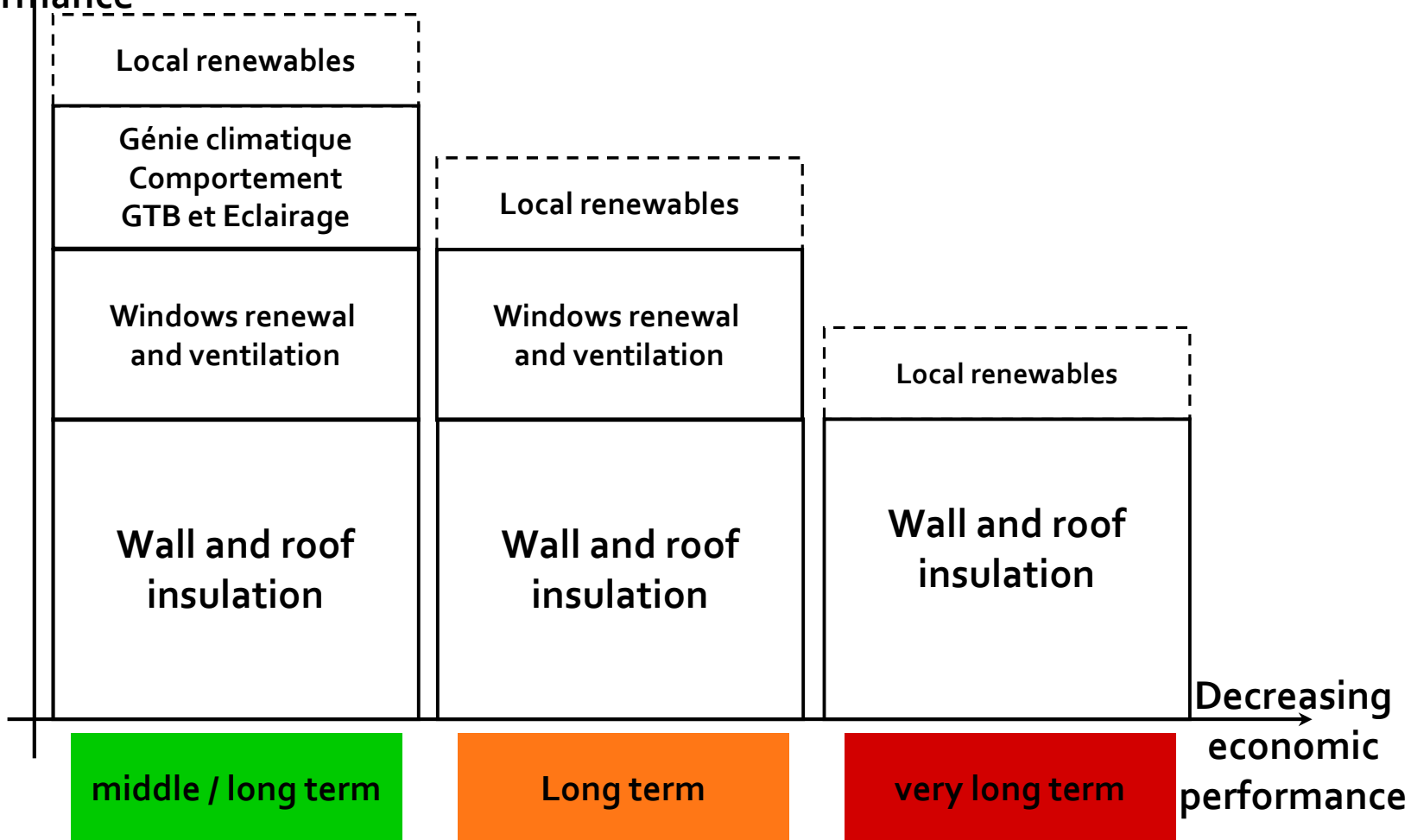




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Third party investing and economical balance

Increasing energy
performance





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3 key skills/competences gathered in one corporation

2 models : demand side, supply side

3 targets :

- **co-owned properties**
- **social housing**
- **public buildings**

3 key skills/competences :

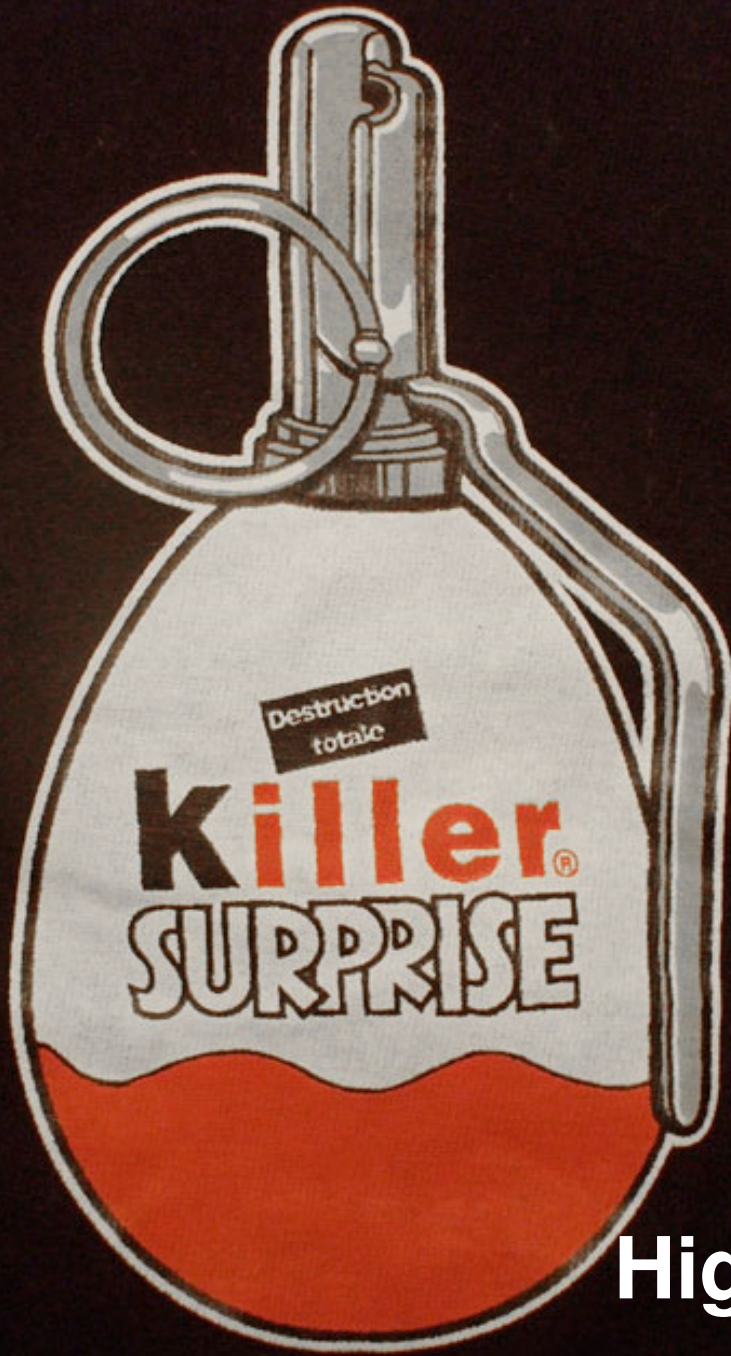
- **Real estate global integrator**
- **Finance sourcing and ingeniering**
- **Energy performance garanty**

2 expected models :

- **Advising the demande side**
 - **Supply side : new integrated garanted high energy performance contracts**
-

Key questions

- How to drive a boom in the renovation of the existing building stock?
- How to ensure that these renovations are economically viable?
- How to ensure that they are available and open to all?
- How to finance them?
- What are the traps to avoid?



**Please, do not
kill the
energy saving
potential !**

High standards are needed