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PROJECT IDEA: revolving fund of City of Vilnius

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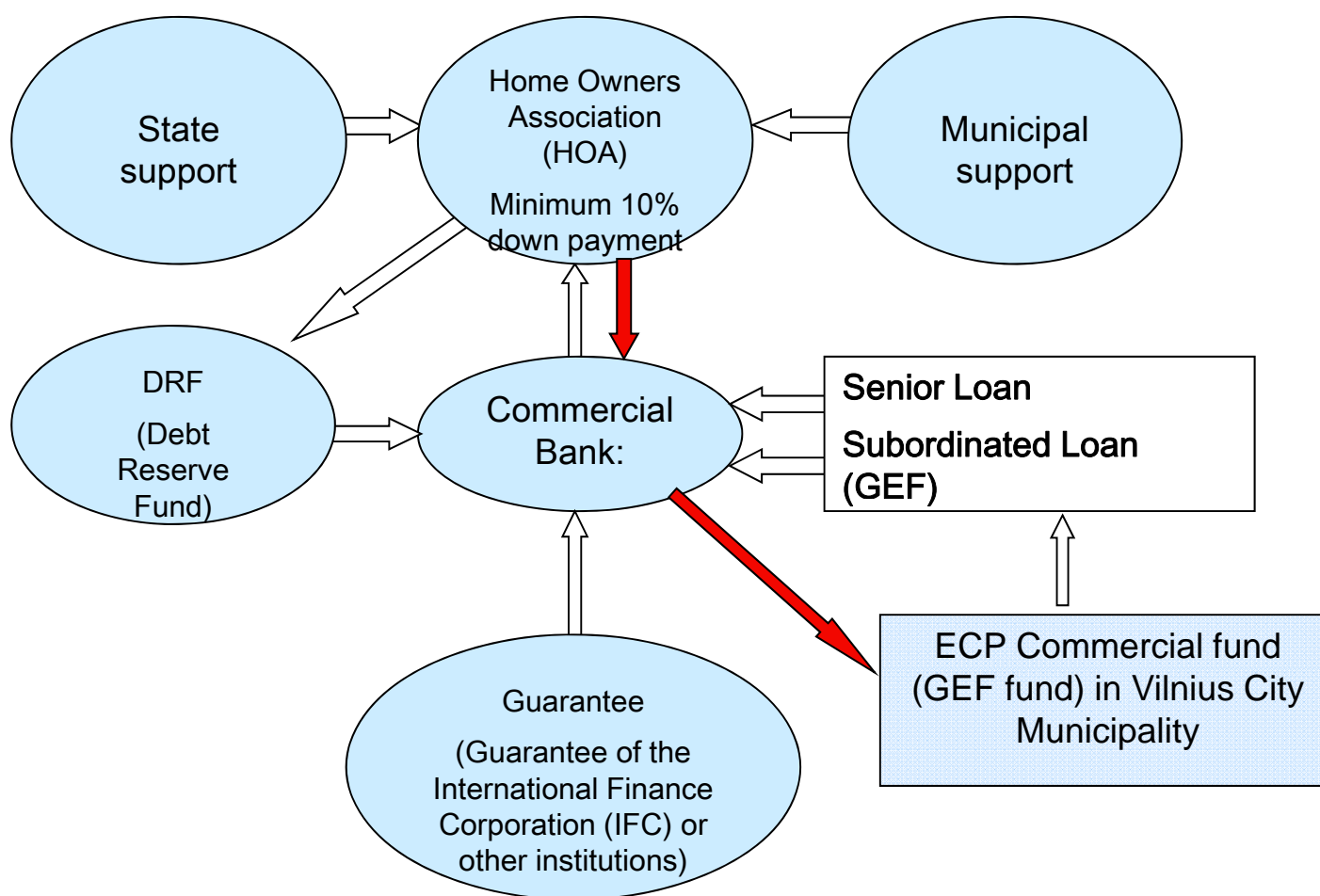
Energy efficient refurbishment in Vilnius

- In June 2004 Vilnius City Municipality Council approved the dwelling houses renovation program “Renew the House – renew the city”;
- The main goal of the program was to create a favorable conditions for residents to manage their living environment;
- In September 2004 Government of Lithuania approved the Dwelling Houses Modernization program;
- Vilnius City Municipality program “Renew the House – renew the city” combined the Government and the City grant for renovation of dwelling houses.

Energy efficient refurbishment in Vilnius

- It was the first program in the country that in cooperation with the World bank (GEF) and IFC created the opportunity for House Owners Associations to be financed by national commercial banks
- Program results (till 31.12.2010):
 - 57 houses refurbished
 - Investment volume over 12 mln. EUR
 - Municipal support over 2 mln. EUR

Energy efficient refurbishment in Vilnius



Project idea

- The main idea and goal of the project is to establish/adjust a municipal revolving fund which:
 - a) Will be able to apply for funds from the programs offered by the EU (Jessica, Jaspers etc.);
 - b) Will finance IUD projects, EER (e.g. on the basis of ESCO principle).

Project idea

Targets:

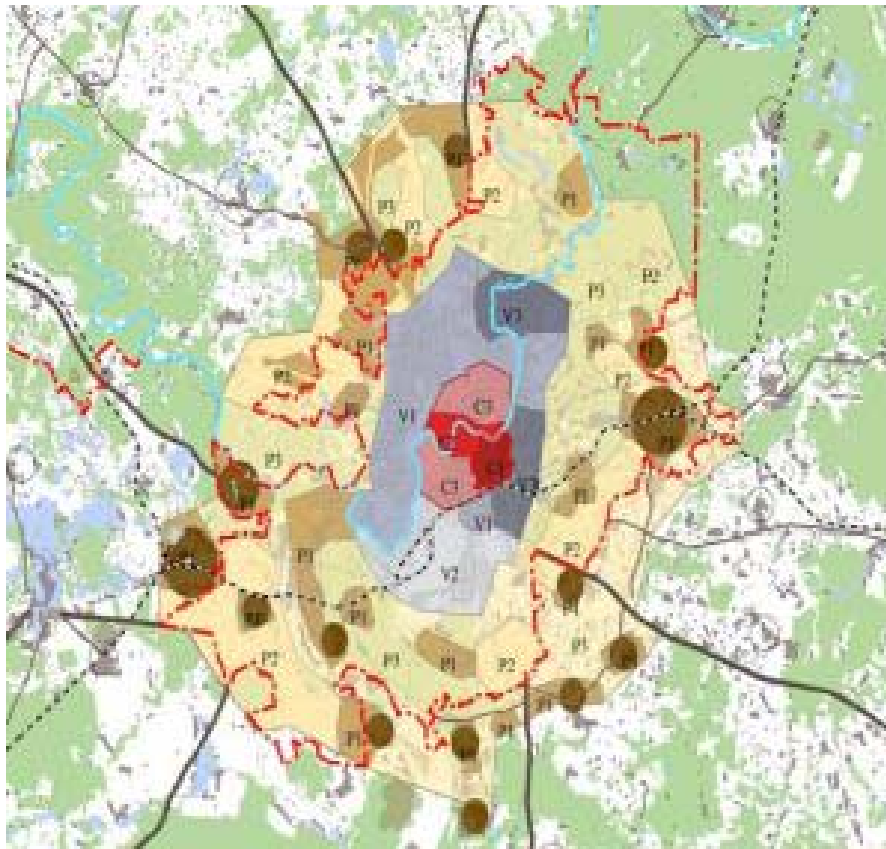
- **Feasibility study (to evaluate legal and financial aspects of Fund operation)**
- **Preparation of business plan/financial product for the Fund**
- **Preparation of necessary documentation for establishment of the Fund and financing IUD and EER projects**
- **Communication with inhabitants on purpose to promote financial product**
- **Replication of financing model in PPs countries**

Project idea

Expected results:

- **Elaborated business plan for the Revolving Fund**
- **Prepared and adopted necessary City Council decisions**
- **Prepared documentation (manual) for financing (regulations of the Fund; projects' evaluation procedures and criteria; financing contracts etc.)**
- **Signed first financing contracts**

Integrated urban development: strategy



Centre – preserved, development is almost completed

C1 - Old town – restoring and regenerating

C2 - Development centre – development uncompleted structures

C3 - Underdeveloped centre – conversion of functions.

The middle zone – renovation and conversion

V1 - Apartment houses - renovation

V2 - Industry – restructuring and conversion of function

V3 - Historical outskirts – renovation without increasing density

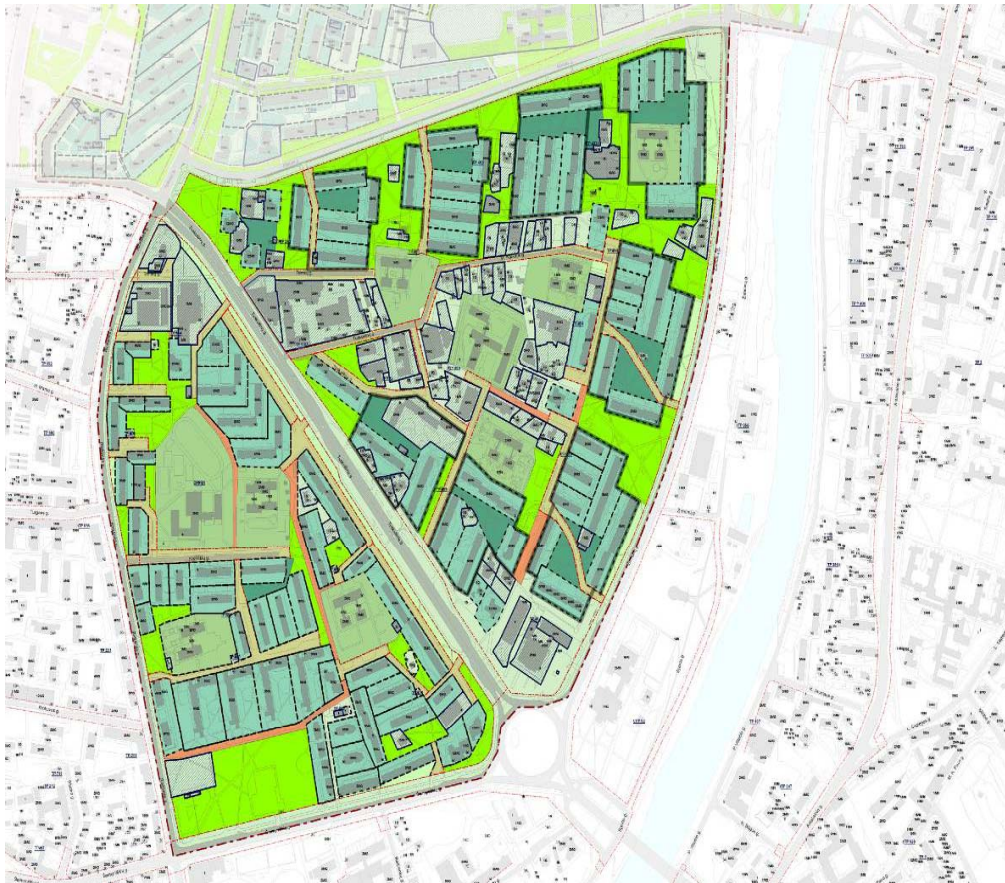
The provincial zone – the development

P1 - the base of provincial zone – strengthening

P2 - the territories of extensive development

P3 - non urban territory – the extensive urbanization and freezing of development.

Integrated urban development: Zirmunai quarter

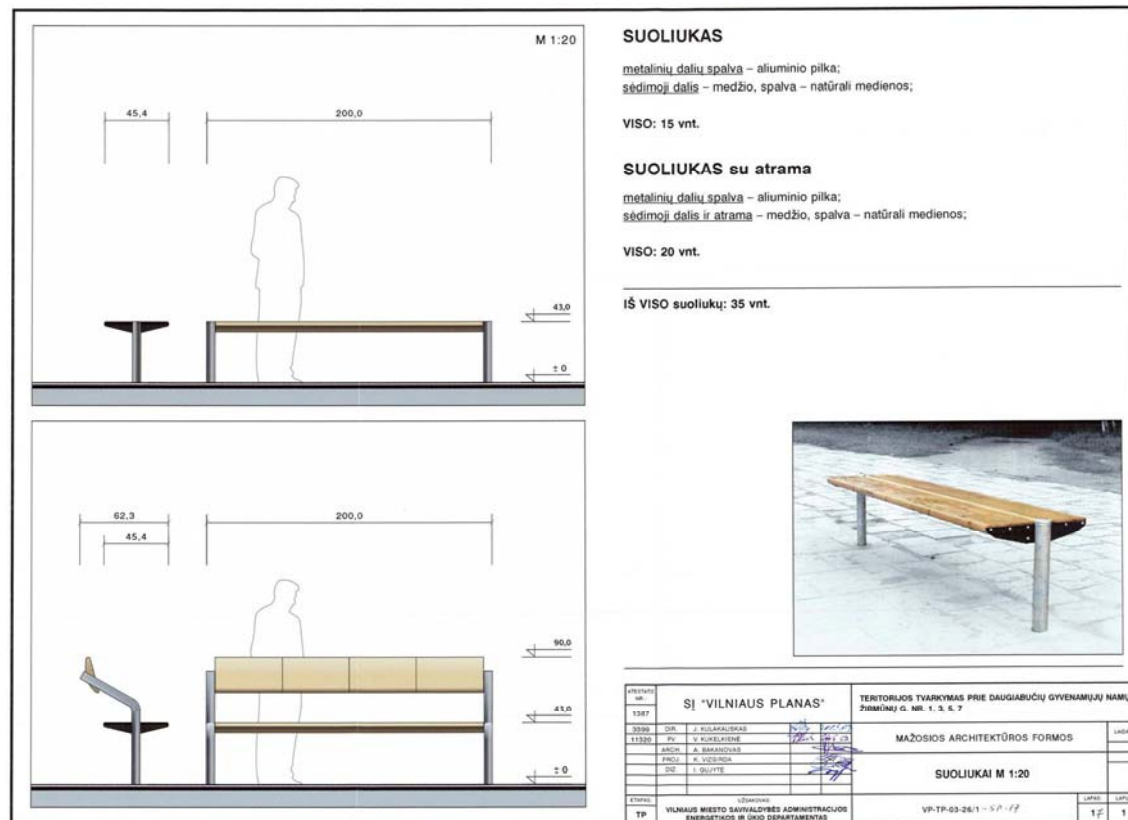


- Quality of projects
 - Projects are prepared and financed by municipality
 - Permission for construction – after decision of homeowners
 - Territory planning
 - Technical projects for 16 buildings already prepared
- ! Technical project – basis for constructive debates.**

Zirmunai quarter: basic figures

Type	Number of buildings	Number of apartments	Living space, m ²
1-464A-14LT	2	238	11.570,4
1-464A-15LT	12	1200	53.197,2
1-464A-17LT	19	1140	51.890,9
1-464LI-18/1	4	120	6.898,0
1-464LI-51/1	5	720	37.856,0
1-464A-17/2P	5	300	15.656,5
TOTAL:	47	3718	177.069,0

Intelligent urban development



An aerial photograph of a large-scale residential development. The complex features several high-rise apartment buildings with white facades and orange-brown accents. A central green space with a winding path and a small pond is visible. The surrounding area includes other residential buildings and a parking lot.

Thank You!