



EUROPEAN **RESPONSIBLE**

HOUSING FINANCE SUMMIT

18 NOVEMBER 2024 | MILAN, ITALY



European Responsible Housing
Finance Working Group

AN INITIATIVE OF HOUSING EUROPE

Co-hosted by:



With the
contribution of:



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Before the onset of COVID-19, the social and affordable housing sector faced a **€57bn annual investment gap**, meaning that investment in this sector should have increased by 25% in Europe. Lack of investment in social and public housing and the recent climb in house prices has resulted in growing waiting lists.

In addition, to bring the social and affordable housing stock in line with Paris goals for emissions reduction while addressing the lack of affordable housing, the sector faces an extra investment gap. In a nutshell, housing providers are facing **considerable constraints to delivering sufficient affordable homes and the renovation rates that would enable the energy transition.**

Numerous **funding opportunities** have been made available by the European Investment Bank and the European Union, which complemented by structural funds and national and local support schemes, have potential to partially address the problem also by making multiple funding systems for investment in social and affordable housing more coherent to the different national contexts.

In order to create our **Next Generation Neighbourhoods** where people can thrive, an intensive exchange is needed on innovative financing schemes and governance. That is why, in June 2023, **Housing Europe launched its Housing Finance Working Group** to develop capacity across Europe to create regulatory and financial ecosystems that are able to provide sustainable, long-term solutions.

The Annual Social and Affordable Housing Finance Summit is **one of the activities of this Working Group** besides the identification of investment needs, peer-to-peer learning, local workshops and mentoring. **The Summit is also fulfilling the goals of the Liege Declaration**, agreed in March 2024, which called for a European platform for exchange on housing systems.

Therefore, in Milan, Housing Europe, together with the local host Legacoop Abitanti, is bringing together **housing and finance stakeholders** to discuss hurdles faced by housing providers, municipalities, and companies across the continent to access funding as they look to move the Renovation Wave and the New European Bauhaus forward. One of the expected goals of the event is to share strategies on how to support local projects in tackling simultaneously our housing and climate challenges.

We will also jointly uncover **novel and replicable financial solutions** – from alternative funding to sustainable business models - that work for the people and communities with a focus on revolving funds and long-term sustainable finance.

Agenda

09h00

Welcome Coffee

OFFICIAL OPENING OF THE EUROPEAN RESPONSIBLE HOUSING FINANCE SUMMIT– HIGH LEVEL ROUND TABLE

This session will feature high-level speakers from various European countries and financial organisations to set the stage for the Summit. The purpose is to provide an overview of the current challenges and opportunities in social and affordable housing finance across Europe. It aims to align the diverse perspectives of European and national policymakers, housing ministers, and financial leaders to create a collaborative foundation for the discussions to follow.

9h30-
10h30

Welcome to Speakers by Bent Madsen, President of Housing Europe, and Attilio Dadda, Legacoop Lombardia President

Moderated by Sorcha Edwards, Secretary General of Housing Europe

- Konstantinos Gloumis-Atsalakis, Secretary General for Demography and Housing Policy, Greece
- Mario Nava, Directorate-General for Employment, Social Affairs and Inclusion, European Commission
- Johannes M. Böhmer, CEB Vice-Governor, Social Development Strategy
- Pierfrancesco Maran, Italian S&D MEP

CROSS-BORDER REPLICATION OF COST-RENTAL HOUSING AND REVOLVING FUNDS: BUILDING EFFECTIVE SYSTEMS

This session will focus on innovative financial mechanisms, notably revolving funds, and the cost-rental housing model. The goal is to share cross-border experiences, particularly from Denmark, Italy, Austria and Ireland, and discuss how to set up these systems effectively in different national contexts. The session aims to uncover how such models can be replicated to increase housing supply and affordability across Europe.

10h30-
11h45

Moderated by Michelle Norris, Professor of Social Policy and Director of the Geary Institute for Public Policy, University College Dublin

Experience with cost-rental

- Bernd Riessland, International Relations Officer GbV, Austria
- Fiona O'Driscoll, Financial Lead, Irish Council for Social Housing (ICSH)
- Enda McGuane, Head of Asset Management, Land Development Agency, Ireland

Experience with the Danish Fund in Latvia and Ukraine

- Bent Madsen, President of BL, Denmark

A proposal of an investment platform

- Rossana Zaccaria, President at Legacoop Abitanti President, Italy

Coffee break

INCREASING THE HOUSING SUPPLY & THE FAIR ENERGY TRANSITION: THE ROLE OF EU FINANCE

This session is divided into two panels. The first panel will investigate about the challenges faced by financial intermediaries in supporting housing providers, while the second will provide solutions from housing providers and policymakers to address these challenges.

The aim is to highlight the critical role of EU finance in expanding housing supply while ensuring a fair energy transition. The session will explore how financial instruments can be leveraged to balance social and environmental goals in the housing sector.

12:15-
13:20

Moderated by Lieve Fransen, Senior Policy Advisor on Social Infrastructure Investments, PlusValue, and Julien Dijol, Head of Policy and Deputy Secretary-General at Housing Europe

1st panel– Challenges for financial intermediaries in serving housing providers

- Tim Segboer, Senior Advisor Regulatory and Corporate Affairs, NWB Bank, the Netherlands
- Daniel Rysavka, Director Housing Investment Fund (SFPI), Czechia
- Giancarlo Scotti, CEO of CDP REAL ASSET SGR and CDP Director of Real Estate and Helmut von Glasenapp, Secretary General European Long-Term Investors Association (ELTI)
- Andrea Colantonio, Lead Economist, Urban Development Division, European Investment Bank

2nd panel – Solutions from providers and policy makers:

- Laurent Ghekiere, co-ordination, European Alliance for sustainable and inclusive Social Housing, France (EIB, CEB, CDC, USH)
- Jonas Sebhatu, Deputy Head of Unit for InvestEU Implementation, DG ECFIN
- Philippe Moseley, Head of Sector, Sustainable Construction, DG GROW

Lunch break

FINANCE AND GOOD GOVERNANCE: HOW TO ADAPT MODELS TO ATTRACT FUNDING IN DIFFERENT REGIONS OF EUROPE?

This session aims to explore how different regions in Europe, particularly the South and East, can adapt their governance models to attract more funding for social and affordable housing. It will discuss the specific financial needs and governance strategies necessary to ensure sustainable development across various regional contexts.

Moderated by Donal McManus, Chair of the Working Committee on Economic and Financial Affairs, Housing Europe

14h20-
15h15

Members of Housing Europe in the South of Europe

- Jose Maria Lopez Cerezo, President of AVS, Spain
- Marco Buttieri, President at Federcasa, Italy
- Sanja Jerković, Head of the Housing and Communal Sector, Ministry of Physical Planning, Construction and State Assets, Croatia
- João Carvalhosa, Head of Strategic Planning Office at GEBALIS, Portugal

Eastern Europe Perspective

- Veronika Reháková, Director, Housing Policy, Construction and Urban Development Ministry of Transport of the Slovak Republic
- Gerry Muscat, Head of Division, Urban Advisory Division, EIB
- Samir Kulenovic, Senior Technical Adviser, CEB
- Peter Surek, Head of Social Finance, Erste Group

HARNESSING FINANCE (PUBLIC & PRIVATE) FOR INTEGRATED APPROACHES TO FAIR DECARBONISATION

15h15-
15h45

The session will dig deeper on how to integrate public and private finance to support fair decarbonisation in the housing sector. It aims to identify opportunities and challenges related to sustainable financing, particularly through initiatives like ESCOs, Bonds, the Social Climate Fund funded by ETS II. The discussion will cover innovative financing tools and approaches to achieve a low-carbon future while maintaining social equity.

Moderated by Robin van Leijen, Chair of the Working Committee on Energy and Construction, Housing Europe

- Guido Bardelli, Housing Councillor Milan Municipality
- Paola Zerilli, Associate Professor, Economics Department, University of York
- Dorris Derksen, Advocacy Officer, Public Affairs Advocacy Department, Aedes
- Ines Callahan, Director, International Public Finance, Fitch Ratings

CLOSING SPEECHES

15h45-
16h05

The closing session will feature final remarks summarizing the key insights and outcomes of the summit, delivered by Bent Madsen, President of Housing Europe (BL, Denmark). The purpose is to consolidate the discussions and set a course for future action in advancing social and affordable housing finance in Europe.

- Paolo Franco, Housing Councilor Lombardia Region
- Amayllis Verhoeven, Acting Director, Tourism, Textiles, Digital Transformation of Industry and Social Economy, DG GROW, European Commission
- Bent Madsen, President of Housing Europe

Coffee break

PITCHING SESSIONS BETWEEN INVESTORS AND PROJECT PROMOTERS

16h30-
18h00

Projects pitched by social and affordable housing providers to investors: EIB, EC, CEB, National Financial intermediaries for InvestEU

This session provides a platform for direct interaction between investors and social/affordable housing providers. The goal is to create opportunities for partnerships by allowing project promoters to pitch their initiatives to potential investors, including experts from the European Investment Bank (EIB), the Council of Europe Development Bank (CEB) and other national financial intermediaries, such as ERSTE Group.

- 16:30-16:35 General presentation of the session
- 16:35-17:30 World café
- 17:30-17:50 Feedback from the investors
- 17:50-18:00 Conclusions

Speakers *Meet the speakers from A to Z*



Amaryllis Verhoeven
Acting Director, Tourism,
Textiles, Digital
Transformation of
Industry and Social
Economy, DG GROW,
European Commission



Donal McManus
Chair of the Working
Committee on Economic
and Financial Affairs,
Housing Europe



Attilio Dadda
Legacoop Lombardia
President



Dorris Derksen
Advocacy Officer, Public
Affairs Advocacy
Department, Aedes



Andrea Colantonio
Lead Economist, Urban
Development Division,
European Investment
Bank



Enda McGuane
Head of Asset
Management, Land
Development Agency,
Ireland



Bent Madsen
President of Housing
Europe



Fiona O'Driscoll
Financial Lead, Irish
Council for Social Housing
(ICSH)



Bernd Riessland
International Relations
Officer GbV, Austria



Gerry Muscat
Head of Division, Urban
Advisory Division, EIB



Daniel Ryšávka
Director Housing
Investment Fund (SFPI),
Czechia



Giancarlo Scotti
CEO of CDP REAL ASSET
SGR and CDP Director of
Real Estate

Speakers *Meet the speakers from A to Z*



Guido Bardelli
Housing Councilor Milan
Municipality



Jose-Maria Lopez Cerezo
President of AVS, Spain



Helmut von Glasenapp
Secretary General
European Long-Term
Investors Association
(ELTI)



Julien Dijol
Deputy Secretary General &
Policy Director, Housing
Europe



Ines Callahan
Director for International
Public Finance, Fitch
Ratings



**Konstantinos Gloumis-
Atsalakis**
Secretary General for
Demography and Housing
Policy, Greece



Joao Carvalhosa
Head of Strategic
Planning Office at
GEBALIS, Portugal



Laurent Ghekière
Co-ordination, European
Alliance for sustainable and
inclusive Social Housing,
France



Johannes M. Böhmer
CEB Vice-Governor,
Social Development
Strategy



Lieve Fransen
Senior Policy Advisor on
Social Infrastructure
Investments, PlusValue



Jonas Sebhatu
Deputy Head of Unit,
InvestEU
Implementation, DG
ECFIN



Marco Buttieri
President at Federcasa,
Italy

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Associate Professor, Economics Department, University of York



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Sanja Jerković

Head of the Housing and Communal Sector, Ministry of Physical Planning, Construction and State Assets, Croatia



Philippe Moseley

Head of Sector, Sustainable Construction, DG GROW



Sorcha Edwards

Housing Europe Secretary General

Speakers *Meet the speakers from A to Z*



Tim Segboer
Senior Advisor
Regulatory and
Corporate Affairs NWB
Bank, the Netherlands



Veronika Reháková
Director, Housing Policy,
Construction and Urban
Development Ministry of
Transport of the Slovak
Republic

Notes

HOUSING FINANCE SUMMIT



Housing Europe is the European Federation of Public, Cooperative & Social Housing. Since 1988 it is a network of 45 national and regional federations, as well as 16 partnering organisations in 31 countries in Europe. Together they manage around 25 million homes, about 11% of existing dwellings in Europe.

www.housingeurope.eu

Co-hosted by:

LEGACOOP

LOMBARDIA

Supporting the economic, social and civil protagonism of cooperative enterprises in the most dynamic and effective way. Since 1886, this has been the goal of Legacoop, the association that today brings together over 10 thousand cooperative enterprises, active in all regions of our country and in all sectors, capable of creating development and wealth by always putting people and the territory at the centre.

www.legacooplombardia.it/

LEGACOOP

ABITANTI

Legacoop Abitanti, founded in 1961, is the National Association that organizes and represents the Housing Cooperatives adhering to Legacoop and promotes their project and entrepreneurial development.

www.legacoopabitanti.it/

With the contribution of:

Con il contributo di



**Regione
Lombardia**

Regione Lombardia is the regional government of Lombardy. Established by article 5 of the Italian Constitution, the Region - like the other regions across the country - is a territorial body with statutory autonomy with its own legislative and administrative functions.

www.regione.lombardia.it/wps/portal/istituzionale/HP



CEB

COUNCIL OF EUROPE DEVELOPMENT BANK
BANQUE DE DEVELOPPEMENT DU CONSEIL DE L'EUROPE

The Council of Europe Development Bank (CEB) is a multilateral development bank with an exclusively social mandate. The CEB's mission is to promote social cohesion in Europe, defined as "the capacity of a society to ensure the well-being of all its members, minimising disparities and avoiding marginalisation.

www.coebank.org/en/

Laudes ———
——— **Foundation**

Laudes Foundation supports brave and bold action that inspires and challenges industry to transition to advance a green, fair, and inclusive economy. Leveraging six generations of entrepreneurship and philanthropy, our team works through partners to address climate change, biodiversity and nature loss, and social inequality.

www.laudesfoundation.org/