

# Environmental Upgrade Agreements (EUAs)

## What is an Environmental Upgrade Agreement (EUA)?

An EUA is a financing agreement between a building owner, a bank and Council. An EUA funds works that improve the environmental efficiency of a commercial building.

Once approved, a lender provides financing to a building owner. Council collects repayments through the rates system and returns the property charge to the lender.

## What are the benefits of EUAs?

Environmental upgrades to a commercial property can improve energy, water, waste or environmental efficiency – reducing bills, improving building value and reducing greenhouse gas emissions.

### Benefits for property owners

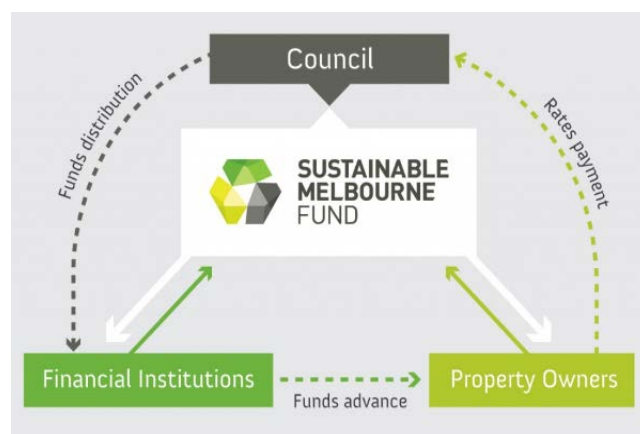
- ✓ Building owners increase the value of their asset and lower their operating costs.
- ✓ Businesses obtain longer term and lower interest loans for environmental upgrades.
- ✓ Zero up-front capital.

### Benefits for tenants

- ✓ Improved amenity with more energy efficient, environmentally-friendly workplaces.
- ✓ Lower operating costs may be passed on to tenants through competitive leasing rates.

### Benefits for industry

- ✓ Opportunities for contractors, suppliers and installers through funded upgrades.



## What are the eligibility criteria for an EUA?

To be eligible for an EUA your building:

- **Must** have been a rateable premises for the past two years.
- **Must** be a commercial premises with a minimum of 50% of the building operating as commercial.
- **Must not** have been in arrears with rate payments for the past three years.
- **Must not** be owned through a superannuation trust.



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## What type of building improvements would qualify for an EUA?

- Installation of an approved solar photovoltaic (PV) system to any eligible premises.
- Installation of an approved solar hot water (HW) system to any eligible premises.
- Measures that reduce greenhouse gas emissions, save or generate energy.
- Lighting upgrades to more efficient lighting e.g. LED, lighting controls and daylight sensors.
- External façade upgrades for solar shading.
- Heating, cooling and ventilation improvements.
- Efficient unit replacement e.g. pumps and variable speed control equipment.
- Electronic control equipment e.g. power control of motors, pumps, boilers and air heating/cooling systems.
- Rainwater harvesting and filtration systems.
- Waste water, grey/black water recycling/treatment for re-use of water.
- Toilet/urinal replacements for accredited and compliant efficient systems.



## How do I apply for an EUA?

Eligible building owners can apply for up to 100% of project costs with repayments structured through Council's rates on a quarterly basis. The minimum loan amount is \$15,000.

To apply complete an EUA application form available from the Business section of Council's website:

[www.mountalexander.vic.gov.au/Business](http://www.mountalexander.vic.gov.au/Business)

## More information

For more information on EUAs, contact Sustainable Melbourne Fund:

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