



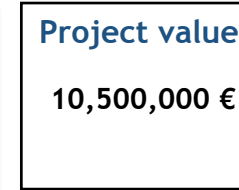
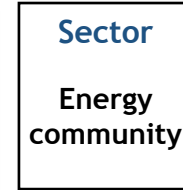
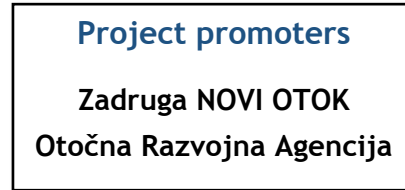
EUROPEAN ISLANDS FACILITY

“An estimated 85% of island residents cannot own solar systems (for instance, because roofs are physically unsuitable or under cultural protection). The project will allow them to go solar even so!”

The EU Islands Facility NESOI is pleased to introduce the clean energy projects receiving its support:

SOLAR Islands

Community-Supported Energy: A Step to Community SOLAR Islands



What is the project about?

- SOLAR Islands is a joint action of the local communities of the islands of Korčula, Cres and Lošinj to start the installation of a communal solar power plant on each of the archipelagos through a crowd-investment model.
- The local community of the island of Korčula will teach the local community of the Cres-Lošinj archipelago how to establish and run a cooperative.

How will the EU Islands Facility NESOI support the project?

- Assessment of the existing documentation and studies
- Cost Benefit analysis and socio economic and environmental impact evaluation
- Definition of the technical, economic and financial project inputs
- Risk analysis and identification of available mitigation strategies
- Financial modelling and identification of target scenario
- Analysis of possible governance and legal structures
- Legal advices to set up a local community with focus on crowd-investing
- Compliance with the applicable national law on taxes, financial and social security
- Identification of financing sources (crowdfunding, banks, alternative funding opportunities)
- Action plan and identification of project monitoring procedures



Korčula island (Source: ikorculainfo.com)

