

A 30 kW solar power plant will be built in early autumn on the roof of the Development Center and Technology Park owned by the Croatian City of Križevci, under the country's first such crowdfunding project financed through micro loans.

The commissioning of the plant in an estimated investment of HRK 230,000 (EUR 27,000) is scheduled no later than September 30, after 100% of the funding was raised a few days ago, according to the website of Zelena Energetska Zadruga, which leads the crowdfunding project.

Some 50 people and several associations and small businesses recognized a good opportunity for investment, protecting the environment and fostering solar energy use, Croatian media reported. ZEZ representatives said that citizens were willing to invest twice as much as needed, and it is possible there will be similar projects very soon.

After ZEZ and the City of Križevci signed the contract on the promotion of the first crowdfunding project in the renewable energy sector in Croatia, ZEZ successfully finished the campaign entitled Križevački sunčani krovovi in just ten days. The solar rooftop project was created in cooperation with ZEZ, the City of Križevci and the Križevci Entrepreneurship Center.

Citizens were offered to invest money in a solar power plant by providing a 10-year loan with a 4.5% annual interest rate.

KPC, as the beneficiary of the administrative building of the Development Center, will install the photovoltaic power plant owned by ZEZ, which will generate electricity for its needs, while the surplus will be exported to the grid, according to ZEZ website.

The amount earned through the sale of surplus electricity would be used to repay the loans to investors.

The estimated CO₂ emissions cut is 412,500 tonnes over a ten-year use of the plant.

Source: balkangreenenergynews