



City Climate  
Finance Gap Fund

IN PARTNERSHIP WITH



GLOBAL COVENANT  
*of MAYORS for*  
CLIMATE & ENERGY



# SECAPS MASTER CLASS

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Helena Monteiro

Global Engagement Lead

Global Covenant of Mayors for Climate and Energy (GCoM) - Gap Fund Partnership

[www.citygapfund.org](http://www.citygapfund.org)

# Empowering Cities: Unlocking Climate Finance Potential



## Vast Investment Opportunities

- \$90 trillion in climate investments needed by 2030
- Creates \$4.5 trillion market for project preparation
- Translates to \$300 billion annually in preparation costs

*(Source: Cities Climate Finance Leadership Alliance, 2021)*

## Early-Stage Support: Key to Success

- Project preparation typically 3-5% of total costs
- Rises to 10% in emerging markets, indicating growth potential
- Early-stage support crucial for project viability

*(Source: World Bank, Urban Development Series, 2018)*

# Empowering Cities: Unlocking Climate Finance Potential



## Bridging the Preparation Gap

- Opportunity to develop early-stage support mechanisms
- Can significantly increase project bankability and success rates

*(Source: C40 Cities Finance Facility, 2020)*

## Building Capacity for Climate-Ready Projects

- Cities poised to become hubs of climate innovation
- Investment in preparation leads to better-designed, sustainable projects
- Potential to create local jobs and expertise in green technology

*(Source: Global Commission on the Economy and Climate, 2019)*

# The City Climate Finance Gap Fund



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Finance Gap Fund



# The GCoM-Gap Fund Partnership



- Raising awareness about the Gap Fund opportunity for cities
- Direct assistance to help cities develop quality project proposals
- Workshops, tools and knowledge sharing on emissions, resilience analysis

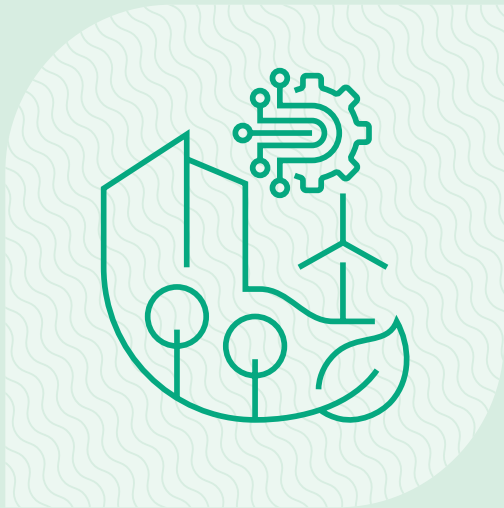


**GCoM and the Gap Fund serve as a bridge between local governments and climate finance opportunities**

[www.globalcovenantofmayors.org/gap-fund](http://www.globalcovenantofmayors.org/gap-fund)



# Gap Fund Support Services



**The initiative provides pivotal support for cities to advance to later stages of project preparation.**



Policy and Regulatory Framework review



Climate strategy development



Assessment of the climate potential of actions, plans, strategies, and investment programs - Prioritization of investments



Project concept design and definition



Pre-feasibility studies: technical and financial assessment

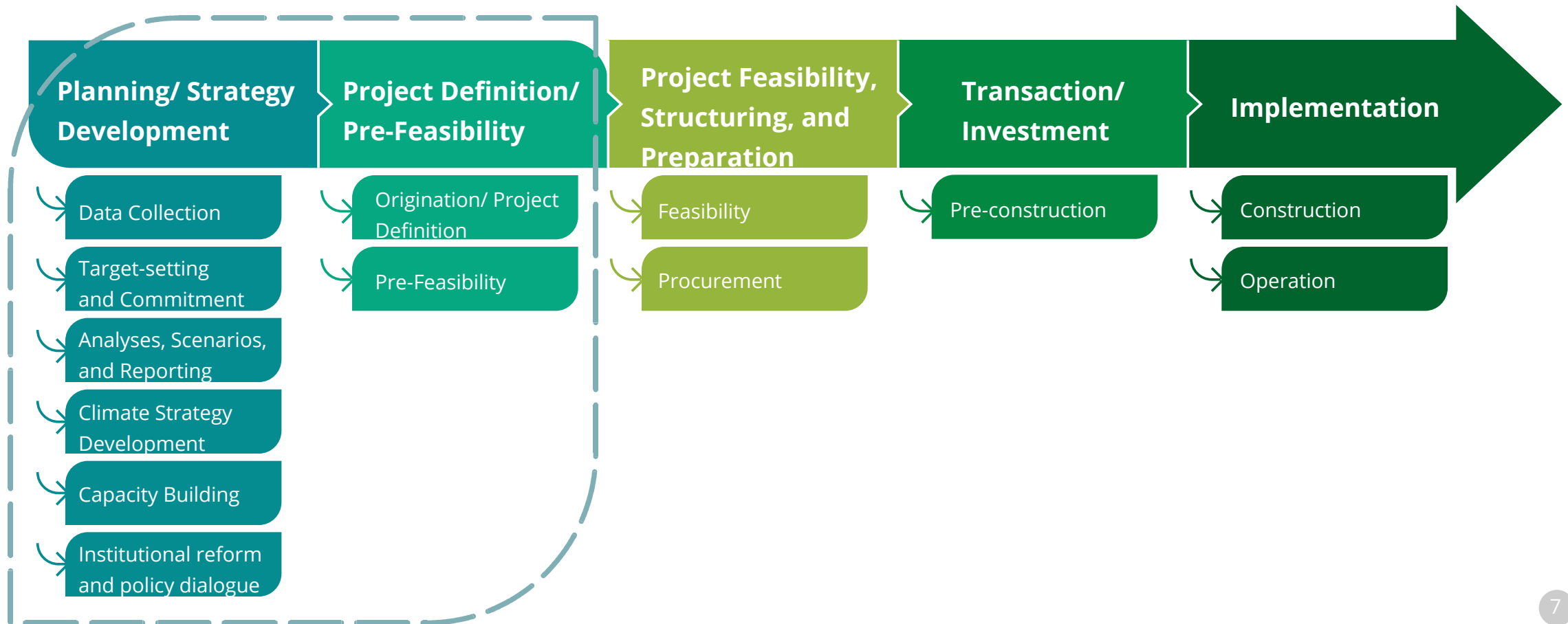


Supporting the appropriate financial structuring for your project-idea



Connecting cities to additional technical/ financial support sources

# A Focus on Early-stage Project Preparation Support



# Eligibility Criteria



## OECD Eligibility

Projects must be from countries eligible for OECD development assistance.



## Ownership

Proposals must demonstrate local government ownership and commitment. Local governments, municipal agencies, development banks for municipal investment can apply. Proposals can be submitted by entities representing groups of municipalities.

## Climate Focus

Impact on lowering emissions or adaptation to climate change.

## Urban Focus

Projects should be situated in urban areas. No constraints on city size, but should have sizable climate impact potential.





# Eligible Sectors



-  Sustainable urban mobility
-  Water and wastewater management
-  Energy efficiency and renewables, retrofits, street lighting, district heating and cooling
-  Greening of urban areas, NBS, blue/green infrastructure, ecosystem restoration
-  Solid waste management and circular economy
-  Infrastructure for adaptation and reducing climate risks and vulnerabilities
-  Multisector, area-based investment programs: transforming urban areas with a multisector approach

**Overall, we are looking for transformational, cross-sectorial, high-impact projects.**



# Green infrastructure–green roofs, façades and the opening of impermeable surfaces



## Podgorica, Montenegro

- Green roofs, potentially combined with green façades, and opening up sealed surfaces like parking garages, are among the climate action measures recognised in Podgorica’s climate change adaptation strategy

### Gap Fund support

- Pre-feasibility analysis of the measures on a selected sample of public buildings and public areas, looking at their impact on heat island effects and flooding risks.
- Guidelines toward implementation of this concept (island effect)
- Identification of capital investments in selected Green Roofs Infrastructure 136985 euros; annual maintenance cost 2 024 euros
- Identification of capital investment for opening selected sealed surfaces 8,569 euros

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EECA Region

# Climate-smart city investments and e-bus infrastructure for Quezon City, Philippines



## Quezon, Philippines

- Evaluate carbon mitigation investment opportunities as part of the Enhanced Local Climate Change Action Plan (LCCAP) 2021-2050.
- Identify, prioritize, and develop feasible climate-smart infrastructure investments to achieve carbon neutrality and climate resilience by 2050.

## Gap Fund support

- Assessing investment opportunities to implement the city's e-buses network
- Evaluating sustainable mobility options
- Enhancing knowledge sharing and dissemination efforts related to climate initiatives

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SEA-SA Region



# Harvesting solar energy in multiple cities in Argentina



## Multiple cities in Argentina

- The Argentinean network of municipalities tackling climate change (RAMCC) brings together more than 251 municipalities
- RAMCC has started the setting up of a trust fund for the purpose of jointly procuring renewable energy.

## Gap Fund support

- First phase of the trust fund to procure solar PV systems, to potential scaling up and cover larger numbers of municipalities.
- Legal frameworks, electricity market conditions and business cases analysis
- Technical pre-feasibility analysis in at least 10 cities participating in the public procurement process.
- Social and environmental risks assessment

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LAC Region

# Identifying a viable concept for municipal waste management



## Chefchaouen, Morocco

- Chefchaouen is a popular tourism spot. The city's population of about 43 000 nearly doubles during peak tourist season. Waste management represents a major challenge for the city, and municipal authorities are committed to reducing the amount of waste sent to landfill.

### Gap Fund support

- Prepare a study on low-carbon solid waste management activities including waste sorting, biogas recovery, leachate treatment and the use of solar energy.
- Develop a viable concept for organic waste treatment, based on the specific local technical, economic and social conditions
- This project will help to achieve local and national environmental and climate goals, while improving people's quality of life.

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# Application Process



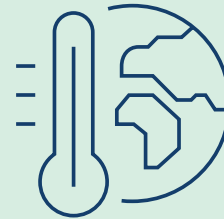
Simple application process. Submissions are accepted on a rolling basis.



The Expression of Interest (EOI) is submitted online at [www.citygapfund.org/apply-for-support](http://www.citygapfund.org/apply-for-support)



Share your idea with the GCoM-Gap Fund team, we'll help you make it stronger. Describe the project idea focusing on the climate impact it would bring.



EOIs are evaluated based on climate benefits, replicability, alignment with goals, aggregation potential, handover potential, Alignment with National policies.

Clearly state the technical assistance that the project needs.  
Explain what social, economic, and environmental impacts it will bring.  
Also, consider if your project is replicable and aligned with local and national policies.  
Would other cities be interested in joining your request? Who could bring investment or financing to implement this project?

# GCoM Gap Fund Survey



## Join GCoM-Gap Fund Climate Finance and Project Preparation Survey

- We invite you to participate in our survey to share insights and help us better understand access to climate finance and project preparation.
- The survey should take approximately 15-20 minutes to complete.

### ENGLISH SURVEY



# Thank You!



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[info@gcomprojectsupport.org](mailto:info@gcomprojectsupport.org)

Helena Monteiro

Global Engagement Lead

GCoM - Gap Fund Partnership

[hmonteiro@gcomprojectsupport.org](mailto:hmonteiro@gcomprojectsupport.org)

Carolina Mesa

Global City Advisor

GCoM - Gap Fund Partnership

[cmesa@gcomprojectsupport.org](mailto:cmesa@gcomprojectsupport.org)

