



MLGP4
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From SECAP measure to investable project concept: before and after

Turning high potential SECAP measures into structured, finance ready project concepts through a practical step by step approach



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Why this step? A snapshot of the LAB 2 portfolio

Preliminary maturity assessment of 51 project concept notes from 21 municipalities, 27 September 2026

51

project concept notes

Stage 1 forms received from
21 municipalities

2.35

average maturity

Portfolio average across five
assessment dimensions

14

with no budget

No CAPEX bracket ticked at all

2

clearly weak dimensions

Budgeting at 2.06 and Impact
at 2.20



This is not a picture of failure, it is a starting point.

Stage 1 forms carry no verified costs or approvals, so the score is capped at 4. The difference comes from how a measure is structured: the same SECAP action can be written weakly or strongly.



What does the Investment Project Fiche ask for?

Seven sections with one purpose: answering in advance what a financier will ask in the first meeting

1

Project identity

Ownership, location, project status, implementation timeline

2

SECAP and strategic fit

Action reference, problem statement, prioritisation rationale, beneficiaries

3

Technical scope

Physical measures, capacity, existing studies, permits, procurement model

4

Impact and indicators

Energy, CO2, financial benefit, resilience and social benefit

5

Bankability checklist

Ten items marked yes, no or to be checked

6

Risk matrix

Technical, regulatory, financial, delivery, environmental and social risks

7

Annexes and data room

The evidence behind every figure



Minimum entry standard

Investment owner, SECAP link, physical scope, CAPEX bracket, impact indicators and a clear financing ask. Without all six, a project cannot enter the portfolio.



BEFORE: how the measure appears in the SECAP

Anonymised example: adaptation measures of a district municipality in Central Anatolia

SECAP 2030, ADAPTATION MEASURES

Measure 1.5 Improving access to green areas and creating green corridors

Increasing walking distance access to green areas in light of the urban heat island effect and the green infrastructure strategy; creating corridors and belts by linking green areas. Priority: high. Timeframe: medium term. Responsible body: the municipality.

Measures 4.1, 4.2, 4.3 Heat waves and vulnerable groups

Assessing vulnerability at neighbourhood level, identifying and monitoring vulnerable groups such as the elderly and the chronically ill, and preparing an urban heat island emergency action plan. Priority: high. Timeframe: short term.

What a financier still misses

- ✗ Where: no pilot area, route or asset list
- ✗ What: no physical measure defined
- ✗ How much: no scale or investment cost
- ✗ What benefit: no baseline, no numeric target
- ✗ Who pays: no financing ask or instrument
- ✗ Evidence: no data source or reference

In short: the measure is legitimate and high priority, but in this form it is a statement of intent, not an investment.



AFTER: the same measure in the project fiche

Same municipality, same measure numbers. The only change is how the measure is structured



Project title

Age friendly cool routes: shading corridor and cooling points investment against heat waves



Physical scope

B0 targeting analysis and design, B1 shading structures and planting, B2 shaded seating, fountains and misting, B3 three cooling centres, B4 pedestrian access and sensor monitoring



Location and ownership

Pilot area in the central neighbourhoods with the highest share of residents aged 65+; all sites are municipal pavements, parks and buildings



Impact indicators

Share of residents aged 65+ within 300 metres of a cool public space at least 80 percent; shaded pedestrian surface at midday at least 60 percent; temperature difference between shaded and unshaded points measured by sensors



Cost and financing ask

CAPEX bracket EUR 250,000 to 500,000; 10 percent own funds and 90 percent grant or technical assistance, justified as a non revenue generating adaptation investment



Risk and evidence

Risks and mitigation across five categories; every figure sourced to SECAP page numbers, the provincial disaster risk plan, official statistics and meteorological data

Note: the content is taken from an anonymised, real LAB 2 concept note.



Side by side: what changed?

Eight lines comparing the measure text with the investment concept

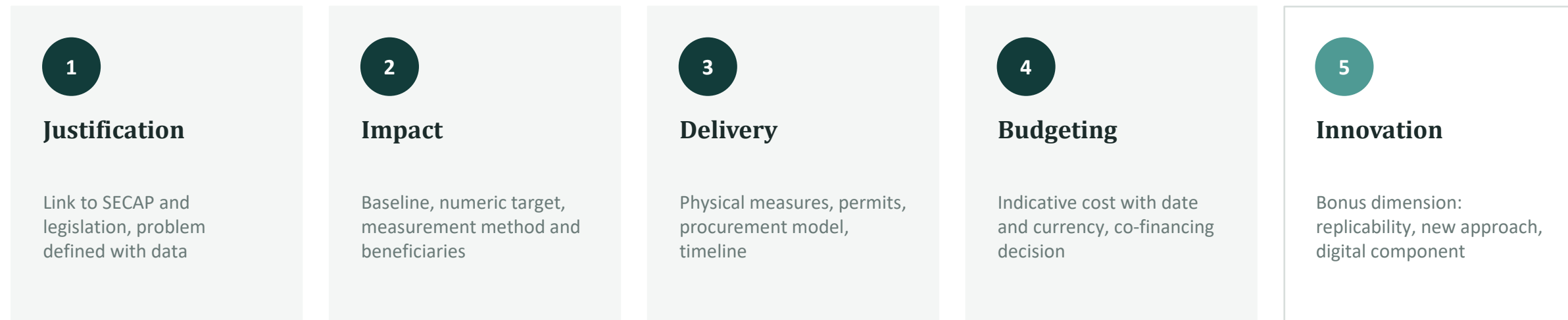
ITEM	BEFORE: SECAP MEASURE	AFTER: PROJECT CONCEPT
Definition	Improve access, create corridors	Shading corridor and three cooling centres investment
Scope	General description of activity	Five work packages, B0 to B4
Location	District wide	Pilot area with a stated selection rule and route list
Impact	Qualitative benefit statement	Baseline, numeric target and measurement method
Cost	Not stated	EUR 250,000 to 500,000 bracket, detailed estimate with design
Financing	Not stated	90 percent grant and 10 percent own funds, with rationale
Risk	Not addressed	Risks and mitigation across five categories
Evidence	The plan text itself	SECAP pages, disaster risk plan, official statistics, literature

The measure did not change, the way it is described did. For a municipality this is roughly half a day of structuring work.

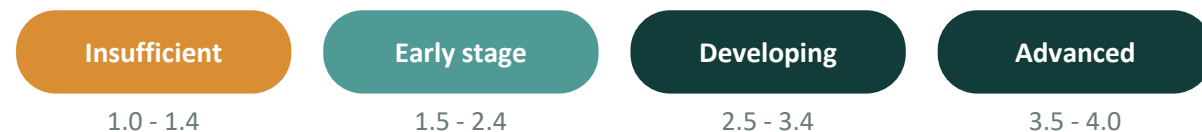


How is a concept assessed?

Five dimension maturity analysis; Stage 1 forms are capped at a score of 4



Maturity bands



This example: 3.00, Developing

One of the five most mature files in the portfolio, yet three items remain open: indicative cost, co-financing decision and asset list. Closing them is the Stage 2 task.



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Five practical tips to strengthen a concept

Changes that will visibly improve your fiche within an hour



SECAP



Screening



Pipeline



Finance





Five practical tips

Each one lifts a specific maturity dimension



Define the investment, not the study

Financiers do not buy analysis. Break down what will be built; if analysis is needed, write it as work package BO ahead of the investment.

Delivery



Draw the boundary

Replace district wide with a pilot area, a route and an asset list. If the site is not chosen yet, state the selection rule and the selection date.

Delivery



Write indicators in three parts

Baseline, numeric target and measurement method. Instead of "improve access", write "share of 65+ within 300 metres at least 80 percent, measured by sensors and population data"

Impact



Give costs with date and currency

Even an indicative cost needs its source, date and exchange rate. For co-financing, refer to a budget line or a council decision.

Budgeting



Source every figure

SECAP page number, official statistics, meteorological data, legal article. An unsourced figure is disregarded in the assessment.

Justification



Six mistakes we see most often

Recurring findings from the assessment of 51 fiches



Template text left in place

Example sentences from the template remain; the assessor reads the template, not the project.



Copy paste between fiches

Two projects of the same municipality share the same rationale and the same location.



Inconsistent units and magnitudes

kWh confused with MWh, or implausible tCO2e values.



Contradictory project type

Mitigation ticked with an adaptation indicator, or no type selected at all.



Budget box left empty

No CAPEX bracket; funder matching stops at this point.



Co-financing item left blank

No dated decision referenced for the own contribution.

All six can be caught by a ten minute review before the fiche is sent.

Thank you

A good concept is not the one that knows everything, but the one that also writes down what it does not yet know.

CONTACT

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Three messages to take away

1

The measure stays the same, the description changes.

What convinces a financier is not a new idea but a structured version of the existing one.

2

A measurable target is the backbone of a concept.

Without a baseline, a numeric target and a measurement method, an impact claim cannot be assessed.

3

Do not hide the gaps, plan them.

Items marked to be checked build confidence when they come with a closing date.

