

The Challenge is a joint pilot initiative of the EIB and the [Global Covenant of Mayors for Climate and Energy \(GCoM\)](#) to help prepare and finance urban climate action projects (mitigation and adaptation) in Africa, Central Asia, Latin America and EU accession and neighbourhood countries. EU countries may also be considered, if their projects are relevant for the initiative. The aim is to make further public resources available and attract private investments to build greener, low carbon and more climate resilient cities for future generations. The Challenge is part of a new partnership under the umbrella of Global Urbis, an ambitious global initiative announced during the [One Planet Summit](#) in Paris in December 2017 that provides cities and local governments around the globe with technical assistance and financing for climate action.

Who can apply

The Challenge is open to municipal and local authorities or entities such as municipal companies, utilities and local banks supporting the above in their ambition to address climate change. Eligible cities must be GCoM members through one of the regional covenants or via a GCoM network, or be applicants for membership.

We are looking forward to hearing from you if you have:

- a strong commitment to implement climate action investments;
- selected projects need to demonstrate the potential to meet the EIB sector-specific eligibility criteria;
- an integrated urban development plan, an urban climate strategy or equivalent;
- a project or a pipeline of climate action projects stemming from the city's climate strategy or other relevant plans and strategies;
- sufficient institutional capacity to develop, manage and implement an investment, especially on the basis of a dedicated project team to act as counterpart;
- sufficient autonomy and capacity to borrow and repay debt through revenue-generating capacity at the project level, through municipal budget or other sources of finance;
- a minimum estimated project/programme investment volume of over EUR 30 million or with an engagement in a facility including smaller projects in different municipalities totalling EUR 30 million;

Benefits

Why should you apply?

- grant support for project preparation to improve the quality of your projects;
- access to EIB expertise in state-of-the-art technology and innovative project financing in the different sectors of urban infrastructure;
- support in the identification of complementary financing opportunities;
- third-party experts working alongside the project developer to finalise your project;
- access to knowledge-sharing through GCoM and international high visibility for your project through the EIB, GCoM and their affiliated networks and partners;
- [access to FELICITY](#), an initiative providing project preparation support and capacity building for low-carbon infrastructure investments in cities in Latin America and Asia.

Get support

If you are interested and eligible, following the criteria listed above, fill in the Preliminary [Application Form](#) and send it to GlobalClimateCityChallenge@eib.org by December 31st 2018.

In a first phase, EIB will shortlist 10-12 projects that would require technical assistance to secure financing. The EIB may request additional information as necessary. Out of the shortlisted projects at least 6 projects will be selected.

The results of the selection will be published in the first quarter of 2019.

For any queries, concerning applications please contact: GlobalClimateCityChallenge@eib.org.

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