

# Unlocking Transformative Finance for Cities and Communities

## Cities Investment Fair

### WUF11

Tuesday 28 June 2022, 14h00 - 16h20 GMT+2  
Spodek, WUF11 Venue

#### BACKGROUND

Recent estimates put the global annual municipal infrastructure funding gap over US\$3.2 trillion. While there are several factors contributing to the gap, one of the primary obstacles relates to the lack of investment-ready projects. Local governments in low and middle-income countries often lack the funding and institutional/technical capacity required to ensure that project preparation is performed according to international standards and the requirements of international financial institutions or potential investors. There is significant global private capital available not only for bridging this gap if projects are developed properly and are considered bankable by investors/lenders, but also for supporting implementation financing to boost sustainable development and address rapid urbanization.

Cities have unprecedented importance as the need for an economic recovery from COVID-19 coincides with the urgency to accelerate the achievement of the SDGs in this Decade of Action.

- Cities currently host 4.2 billion people (55% of the world's population) and materially impact their surrounding territories. By 2050, 68% of the global population will be urbanized as the global urban footprint will nearly double.
- By 2050, cities will see their populations swell by 2.5 billion people, almost entirely in developing and emerging economies – 90% of this growth will occur in developing countries.
- Through interconnectivity with surrounding cities and human settlements the movement of goods, services and skills across a rural-urban continuum is enhanced, thereby encouraging greater national economic development.
- Through international trade connections cities can specialize in certain productive sectors and generate economies of scale that both contribute to and benefit from the global economy.
- Cities currently generate around 80% of the world's economy and there are close links between levels of urbanisation and per capita GDP. Likewise, by bringing together diverse groups of people, ideas, cultures and backgrounds, cities have become hotbeds of innovation, and through networks of universities, companies, research centers, religious and

The Cities Investment Fair is held by the Cities Investment Facility (CIF) as part of its events at WUF11. Any further questions may be directed to [erastus.njuki@un.org](mailto:erastus.njuki@un.org), [janus.leonhardtgutierrez@un.org](mailto:janus.leonhardtgutierrez@un.org) or [unhabitat-cip@un.org](mailto:unhabitat-cip@un.org).

cultural institutions, cities have been able to promote ideas and advance knowledge and technological development.

- Rapid urbanization is fueling cities' infrastructure needs. Yet a US\$3.2 trillion annual global investment gap, to realize this infrastructure, currently exists.

Cities are a major force for positive transformation if well planned and supported through investment. As the world seeks to recover from the economic losses wrought by COVID-19, become resilient to pandemics and impacts of climate change, accelerate SDGs achievement and improve quality of life, an unprecedented level of investment in cities is required for infrastructure development.

To bridge the municipal infrastructure funding gap and catalyze progress on the achievement of the 2030 Action Agenda, UN-Habitat and UNCDF have designed the multi-stakeholder Cities Investment Facility Programme (CIF). It is centered around unlocking investment in urban infrastructure projects in low- and middle-income markets that have traditionally struggled with project preparation and bankability. This is achieved by supporting project promoters with (i) the marketing of their projects to a global audience of construction finance providers, (ii) advice regarding the ideation, feasibility, development, and financial closure processes, and (iii) funding (both grant and private capital) for these processes, with the goal of securing construction financing from other external lenders and investors.

## OBJECTIVES OF THE EVENT

- To contribute to addressing the climate infrastructure financing gap through the support of the Cities Investment Facility by convening ICLEI, UNCDF, and UN-Habitat, organizations with vast expertise in developing climate projects at the local level.
- To create a collaborative platform for investors, donors, project preparation facility providers and city officials to pitch their priority climate infrastructure projects seeking direct investment to implement their projects and/or project preparation services to further develop their project concept.
- To offer project preparation facilities and financiers access to a global pool of sustainable urban infrastructure projects and a face-to-face platform where bilateral meetings can be set up.

## FORMAT OF THE SESSION

The Cities Investment Fair seeks to mobilize financing for sustainable development by connecting project preparation facilities and investors with SDG-aligned projects in emerging and frontier markets. The Fair facilitates knowledge sharing among cities and enables participating local

governments to present their priority climate infrastructure projects to an eminent panel of project preparation facility providers and investors.

The format will be a brief live pitch of projects by the participating government (8 min) followed by an interactive moderated discussion with investors and experts on the opportunities presented (12 min). The structure of the presentation considers: (i) project summary; (ii) rationale for the solution; (iii) current status of the proposal; and (iv) financial indicators.

Considering the pandemic constraints, the event will be livestreamed to participants eager to engage remotely.

## AGENDA OF THE SESSION

14h00 – 14h10: **OPENING REMARKS**

**Speaker:** Maimunah Mohd Sharif, Executive Director, UN-Habitat.

Maimunah Mohd Sharif is the Executive Director of the United Nations Human Settlements Programme (UN-Habitat). She assumed in January 2018, becoming the first Asian woman to serve as Executive Director of UN-Habitat.

14h10 – 14h15: **KEYNOTE ADDRESS**

14h15 – 14h20: **INTRODUCTION TO THE PITCH SESSIONS**

**Moderator:** Muhammad Shahab-ud-Din Makhdoom, Award-Winning Journalist, Former Anchor, Columnist, Influencer.

Muhammad Shahab-ud-Din Makhdoom has worked as Anchorperson at leading news channels of Pakistan including Hum News. He was previously associated with Roze News and hosted the only youth related talk show in Pakistan, 'Hum Jawan' and the prime time current affairs program Sachi Baat. He has also worked as a Program Host at state TV channel PTV Home and PTV News.

**Panel of Experts:** Jeb Brugmann, Founding Principal, Resilient Cities Catalyst & Augustin Maria, Program Manager, City Climate Finance Gap Fund.

Jeb Brugmann has a 35-year career working with cities on climate and community related topics and currently serves as the founding principal of

Resilient Cities Catalyst. In 1989 Jeb founded ICLEI-Local Governments for Sustainability and later, in 2004 went on to co-found, The Next Practice LTD.,

a business innovation consultancy. In 2017 Jeb joined the 100 Resilient Cities team as Vice President, Solutions Development. He is also the author of Welcome to the Urban Revolution: How Cities Are Changing the World.

Augustin Maria is the Program Manager of the World Bank City Climate Finance Gap Fund. Since joining the World Bank in 2008, he has worked in Latin America, the Middle East and North Africa, as well as South Asia on issues related to urban development and disaster risk management. He graduated as an engineer from the Ecole des Mines in Paris and holds a PhD in economics from University of Paris-Dauphine.

14h20 – 14h40:

### **PROJECT PITCH I**

#### **“BUSINESS CASES FOR THE DEVELOPMENT OF PUBLIC AND FREIGHT WATER TRANSPORTATION INTERVENTION IN NIGERIA”.**

**Speaker: Oluwadamilola Emmanuel, Managing Director, Lagos State Waterways Authority.**

Oluwadamilola Emmanuel assumed the position of the General Manager of Lagos State Waterways Authority in 2017. He has efficaciously transformed and is still progressively delivering on the mandate of the Agency which is regulating and promoting the use of Lagos inland waterways, while encouraging sustainable investments and developing lasting water transport solutions for the people of Lagos State.

14h40 – 15h00:

### **PROJECT PITCH II**

#### **“SOLAR II – SUSTAINABILITY FOR ALL”**

**Speaker: Adriane Ferreira, Consultant, Ambiens Cooperative Society.**

More than 10 years of experience in coordination and project management in public policies through plans and programs with local and regional scope, within the public and private administrations and the third sector. In addition, Adriane has extensive experience in social and environmental impact business management, innovation, and sustainability. She has also been a speaker in national and international conferences including Universidad del Desarrollo, Chile; Tongji University, China; and Habitat III - United Nations Conference on Housing and Sustainable Urban Development, Ecuador.

15h00 – 15h20:

**PROJECT PITCH III  
“ORMOC CITY URBAN WATERSCAPE PROJECT”.**

**Speaker: Christopher Rollo, Regional Office for Asia and the Pacific, UN-Habitat.**

Mr. Christopher Rollo assumed his post as the Country Programme Manager of UN-Habitat in the Philippines in January 2012, after serving as UN-Habitat Knowledge Manager from 2007. Before joining UN-Habitat, he was the Chairman of the National Committee on Visual Arts of the National Commission for Culture and the Arts (2001-2007) and Deputy Director of the Metropolitan Museum of Manila (2004-2006).

15h20 – 15h40:

**PROJECT PITCH IV  
“SANAND AFFORDABLE HOUSING PROJECT, AHMEDABAD, INDIA  
& ZIMA HOMES, WANGIGE, KENYA”.**

**Speaker: Patrick Domingos-Tembwa, Partnerships & Investment Director, Reall & Laura Howlett, Head of Asia, Reall.**

Patrick Domingos Tembwa Reall has been Reall for over 5 years and is currently Director of Asia and Africa Partnerships and has overall portfolio management responsibilities, including identifying new markets and partners, execution of Reall investment strategy. Prior to joining Reall, he advised social enterprises in the tech and art sectors on fund raising and investment strategy. A graduate of the Institut d’Etudes Politiques in Paris and a CIMA qualified accountant, Patrick has extensive experience in financial management, investment and international development. He started his career in finance at British Telecom in 1998. Over the following decade, he worked for a real estate consultancy firm, in investment banking at JPMorgan and RBS. He also helped setup a microfinance bank in DR Congo in 2009.

Laura Howlett is Head of Operations in the Asia region for Reall, an innovator and investor in climate smart affordable housing. Laura’s career has spanned 15 years of work in the Humanitarian shelter and low income housing sectors, working with partners across South America, Africa, Middle East and Asia. Her work has focused on resilience, risk reduction and more recently on sustainability of housing and shelter, for organisations such as Habitat for Humanity, the Red Cross and Catholic Relief Services (CRS). As Head of Operations at Reall, her role focusses on partnering with pioneering organisations with unique solutions to the delivery of affordable housing across the Asia region, not only delivering homes but working with the wider

ecosystem of finances, technology and policy to promote a wider environment that enables a scale-up.

15h40 – 16h00:

### **PROJECT PITCH V**

#### **“CHEFCHAOUEN ENERGY EFFICIENT PUBLIC LIGHTING”**

Speaker: Jaffer Machano, Head of Financial Advisory, UNCDF Local Transformative Finance.

Jaffer Machano is the Global Programme Manager for the Municipal Investment Finance programme of UNCDF. Jaffer oversees the UNCDF initiative charged with increasing the capacity of local governments to address key urbanization challenges through access to sustainable sources of capital financing. Before UNCDF he was Head of Global Banking Tanzania at Standard Chartered Bank and Deputy Managing Director at TIB Development Bank. Jaffer also worked at the Federal Reserve Bank of New York, and Barclays Bank. He holds a master's degree in international Economic Policy from Columbia University.

16h00 – 16h20:

### **Q&A SESSION AND CLOSING REMARKS**

A Q&A session is contemplated to cover the remaining questions from the attendees. CIF Secretariat will introduce the Cities Investment Project Showcase.