



United Nations

— HABITAT III —  
SIDE EVENT REPORT

<b>Submitted by Lead Organization</b>	
<b>Name of the lead organization</b>	C40 Cities Climate Leadership Group
<b>City and country where the lead organization is based</b>	London, UK
<b>Title of the event</b>	Meeting the Financing Needs of Cities: A Call for Action
<b>Date</b>	10/19/2016
<b>Room number</b>	R17
<b>List of partner organizations</b>	1. United States Agency for International Development (USAID), Washington DC, U.S.A. 2. German Federal Ministry for Economic Cooperation and Development, Bonn, Germany 3. Inter-American Development Bank, Washington DC, U.S.A. 4. Citi Foundation, New York, NY, U.S.A. 5. World Resources Institute, Washington DC, U.S.A. 6. Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, Eschborn, Germany
<b>Number of attendees</b>	More than 101
<b>Percentage of women participating</b>	41-50%
<b>Background information on the event (themes, issues, context).</b>	Mayors are essential actors in delivering the New Urban Agenda’s vision of prosperous, equitable, and low-carbon/resilient cities. They are strongly committed to addressing climate change, poverty and inequality in their cities, yet they are facing many challenges to deliver sustainable urban development, particularly acute financing challenges. Habitat III is an opportunity to overcome these difficulties. C40 Cities Climate Leadership Group (C40) and its partners are working together to support this goal through the C40 Cities Finance Facility, the Financing Sustainable Cities Initiative and a new Call for Action on Municipal Infrastructure Finance.



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<p><b>Concise summary of the event proceedings, including key points discussed</b></p>	<p>Hector Serrano's keynote speech addressed the major financing challenges that Mexico City is facing, and the steps that the city has taken to address these challenges. It also covered the CFF support to Mexico City, and how this help Mexico City in implementing future infrastructure projects. Juan Pablo Bocarejo's keynote speech addressed the major financing challenges that Bogotá is facing, and the steps that the city has taken to address these challenges. It also covered the CFF support to Bogotá, and how this help Bogotá in implementing future infrastructure projects. Tania Rödiger-Vorwerk's presentation explained why and how is BMZ supporting the CFF and how this support strengthens BMZ's resolve to deliver a low-carbon future in cities across the world. Carrie Thompson's presentation explained why and how is USAID providing support to the CFF and how USAID is addressing the issue of access to finance in cities across the world. She also announced USAID's funding to the C40 Cities Finance Facility. Horacio Terraza's presentation explained what approaches, on top of support to the CFF, the IADB is pursuing to help cities access international sources of finance, including multilateral development banks. Val Smith's presentation explained what are the objectives of the partnership between C40, the Citi Foundation and the World Resources Institute, and how Citi and the Citi Foundation support access to finance in cities across the world. Finally, Rodrigo Rosa's presentation addressed the major financing challenges that Rio de Janeiro is facing, and the steps that the city has taken to address these challenges. He also presented the Call for Action on Municipal Infrastructure Finance.</p>
<p><b>Recommendations that emerged from these discussions.</b></p>	<p>The recommendations are those contained in the Call for Action on Municipal Infrastructure Finance: - Development banks must be reformed to respond to city needs. - Cities must be granted direct access to international climate funds. - The power to control finance must be devolved to cities. - National governments must create a stable policy and regulatory environment. - Innovation, standardisation, pooling and pipelines must become the new normal. - Cities must be supported to develop their capacity to prepare and execute projects Financing climate action is vital to achieve the Paris Agreement and implement the New Urban Agenda.</p>
<p><b>Partnerships or collaborations that emerged from the event.</b></p>	<p>- Partnerships between BMZ, USAID, C40 and GIZ to support and implement the C40 Cities Finance Facility; - Partnership between Citi Foundation, WRI and C40 to support and implement the Financing Sustainable Cities Initiative - Stronger partnership between C40 cities on the issue of access to finance</p>



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<p><b>Name, nationality, title and organization of the 1st speaker at your event.</b></p>	<p>Hector Serrano, Secretary of Mobility, Mexico City, Mexico, (Humberto Morgan is his private secretary)</p>
<p><b>Name, nationality, title and organization of the 2nd speaker at your event.</b></p>	<p>Juan Pablo Bocarejo, Secretary of Mobility, Bogotá, Colombia</p>
<p><b>Name, nationality, title and organization of the 3rd speaker at your event.</b></p>	<p>Carrie Thompson, Deputy Assistant Administrator for the Bureau of Economic Growth, Education and Environment (E3), USAID, USA</p>
<p><b>Name, nationality, title and organization of the 4th speaker at your event.</b></p>	<p>Tania Rödiger-Vorwerk, Deputy Director General for Environment and Infrastructure, BMZ, Germany</p>
<p><b>Name, nationality, title and organization of the 5th speaker at your event.</b></p>	<p>Horacio Terraza, Coordinator, Emerging and Sustainable Cities Initiative, IADB, Argentina</p>
<p><b>Name, nationality, title and organization of the 6th speaker at your event.</b></p>	<p>Val Smith, Director and Head of Corporate Sustainability, Citi, USA</p>
<p><b>Name, nationality, title and organization of the 7th speaker at your event.</b></p>	<p>Rodrigo Rosa, Special Advisor to C40 Chair Eduardo Paes, Mayor of Rio De Janeiro, Brazil</p>
<p><b>Name, nationality, title and organization of any additional speakers at your event.</b></p>	<p>Mark Watts, C40 Executive Director, UK</p>
<p><b>Dissemination of the outcomes of your event?</b></p>	<p>2x press releases, blog post, social media</p>