

PRESS RELEASE

Bogotá and Mexico City to Receive up to \$1 Million each in Technical Support for Low-Carbon, Resilient Transportation Infrastructure

- Technical assistance from the C40 Cities Finance Facility will help cities prepare infrastructure projects for investment.
- Pilot projects in Bogotá and Mexico City will help cities reduce their greenhouse gas emissions and increase their resilience to the negative effects of climate change.

Cycling infrastructure in Bogotá and a fleet of electric buses in Mexico City have been selected as the first two pilot projects for the C40 Cities Finance Facility (CFF), C40 Chair and Rio de Janeiro Mayor Eduardo Paes announced today.

The cities will each receive up to \$1m in dedicated technical assistance, provided by experts in urban infrastructure project preparation. Once fully funded and operational, the projects will deliver significant reductions to greenhouse gas emissions, supporting the cities' efforts to become sustainable, low-carbon megacities.

The CFF was launched at the Climate Summit for Local Leaders, hosted at Paris City Hall by Mayor Anne Hidalgo and Michael R. Bloomberg, UN Special Envoy for Cities and Climate Change, during the COP21 negotiations in December 2015. It is currently funded by the German Federal Ministry for Economic Cooperation and Development (BMZ), and supported by the Inter-American Development Bank (IADB). Delivery of technical assistance is coordinated jointly by C40 and Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH.

“Mayors of the world’s great cities know what needs to be done to tackle climate change and create resilient communities for their citizens. I have made it a priority of my time as Chair of C40 to ensure cities can get access to the finance they need to deliver on their climate change ambitions,” said C40 Chair and Rio de Janeiro Mayor Eduardo Paes. “C40 cities have committed to cut their greenhouse gas by 3.0 Gt by 2030 and the CFF has a major role to play in helping cities in the Global South to meet those targets. I am delighted to see these pilot projects receive the support they deserve.”

“Cities play a vital role in efforts to achieve our climate and development goals. Often one bottleneck is poor access to finance,” said Dr Gerd Müller, German Federal Minister for Economic Cooperation and Development. “I hope that the initiative will quickly prove successful and thus win more supporters.”

Research by C40 identified access to finance as one of the most significant barriers that mayors and city leaders face in delivering on their climate change plans for their cities. This challenge is particularly acute in cities from developing countries and emerging economies where there is a shortage of expertise in securing investment for infrastructure projects. CFF’s technical experts will ensure city officials are fully involved in the project preparation, thereby developing capacity within each city government. Successful financing and project structuring models and mechanisms will be shared with other cities across the C40 network and beyond, creating replicable models that have impact far beyond the individual cities involved.

The CFF will deliver technical assistance in the two pilot cities until the end of 2017. The intention is to secure additional funding beyond 2017 to continue supporting these cities and to open applications for a further round of support to eligible C40 cities at the end of the pilot phase.

The pilot projects selected are:

The city of Bogotá will build a first-of-its-kind 25-kilometre bicycle highway traversing the city from south to north. The project, known as the *Quinto Centenario* to commemorate Bogotá’s five-hundredth birthday, will connect citizens from low, middle and high-income neighborhoods to work, education and recreation opportunities.

Mexico City will implement a Green Corridor on the major thoroughfare of Eje 8 Sur, by purchasing a fleet of at least 100 electric buses. The new bus lane will be 22km long and serve an estimated 133,400 users daily, while providing connections with four metro lines and one Metrobus line.