

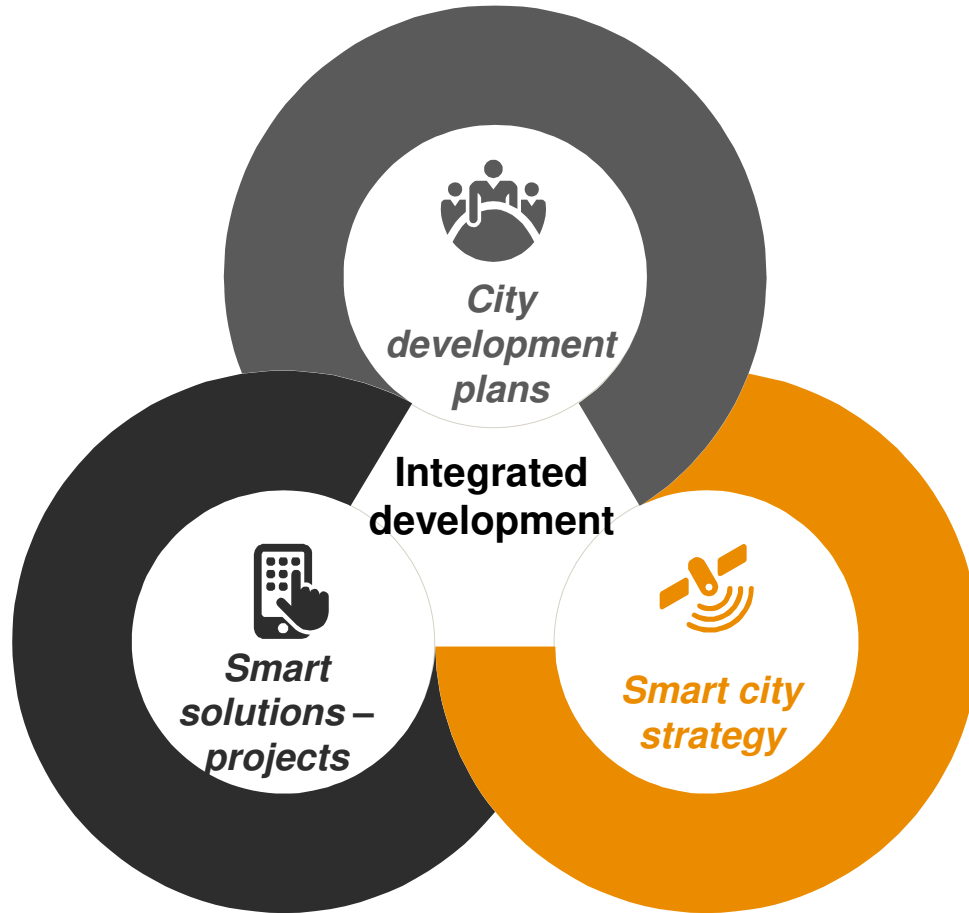
Smart Cities International Symposium 2019

Creating the future together

Fabio D'Aversa



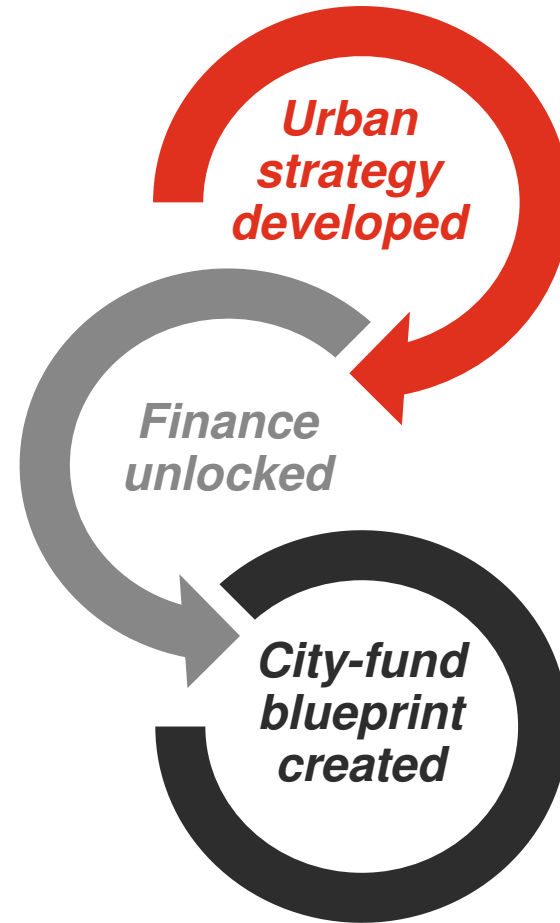
Direction of further development



- **Synergies** between city development plans and the smart city vision
- Common focus on **smart development** and achieving **sustainable growth**
- Adopting an integrated approach to develop **human capital** and **smart infrastructure**
- Smart development helps cities to transform their development plans into reality and **boosts local and regional development**

Investment to support the implementation of smart city strategies

Unlocking finance – without the strong involvement of public and private capital, it remains difficult to transform a city's vision into action



Integrated strategies are developed to address the most pressing challenges hindering urban development

The city fund is **a prototype of the financial instrument** designed to **unlock financing** for the most **strategic urban projects**

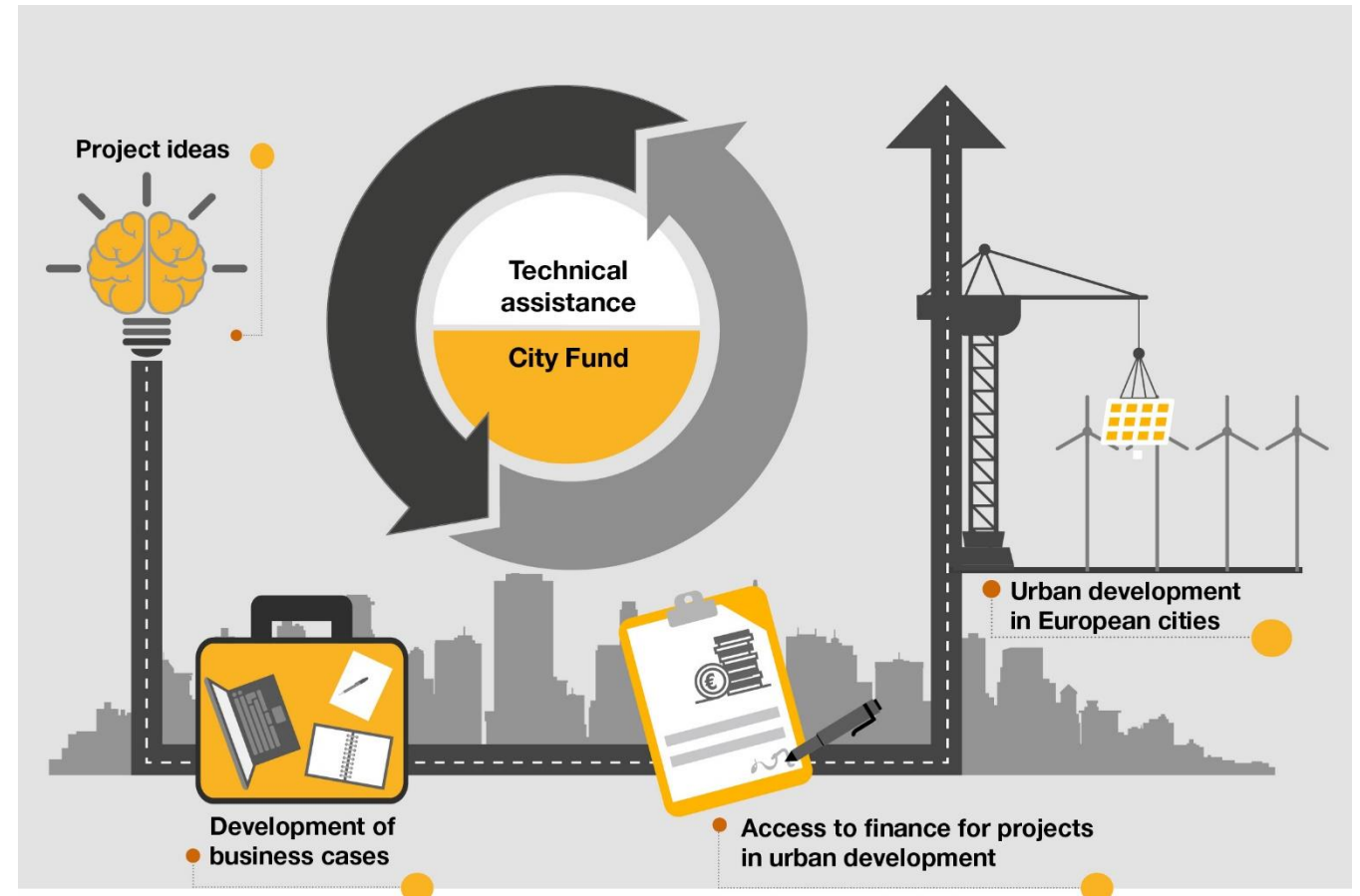
Mobilising investment
and facilitating
development
together



Developing the ecosystem to support sustainable growth

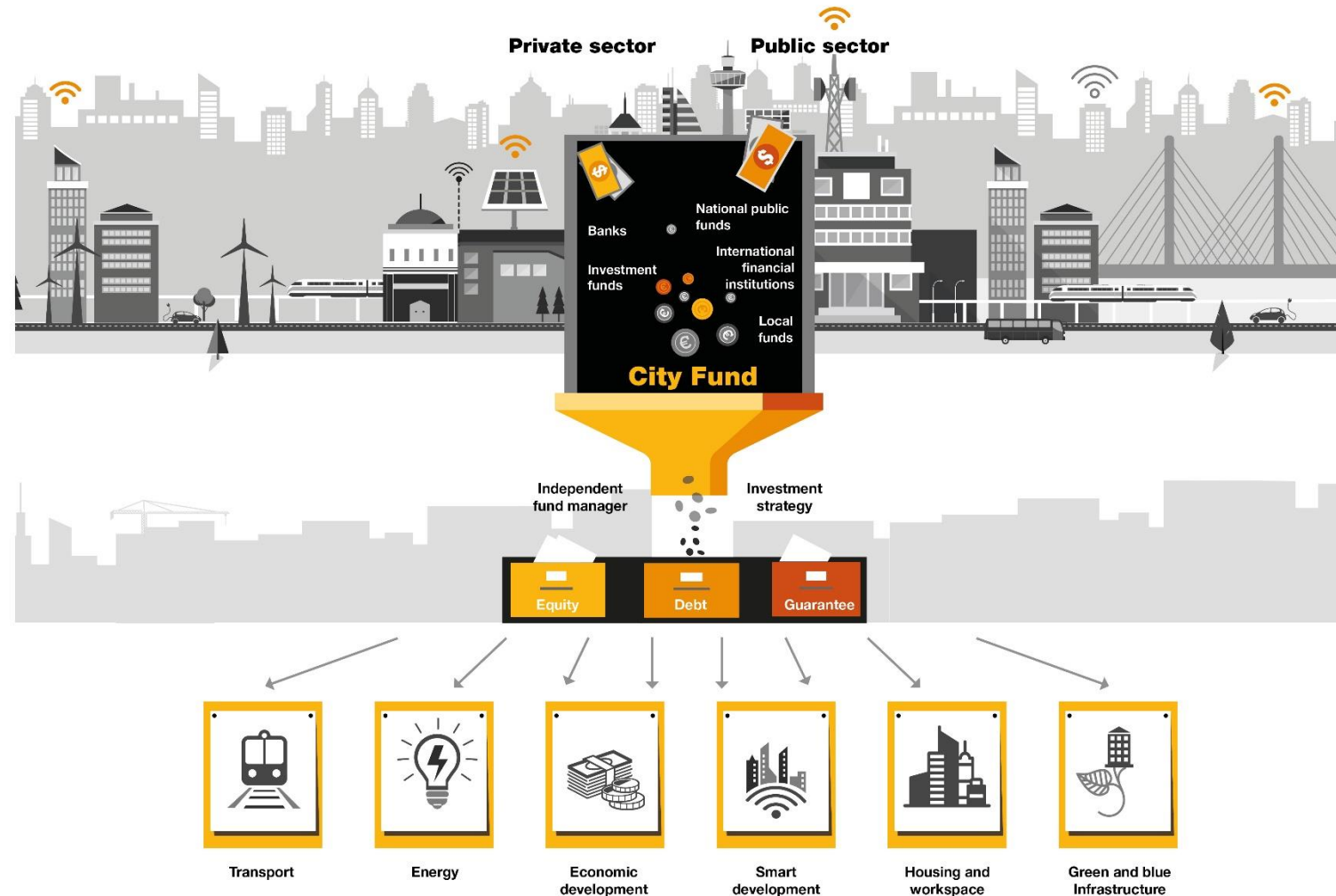
To **embrace the opportunity** and successfully implement the city-fund blueprint, cities need to:

- **Take the lead** in setting up financial instruments
- Appoint an **independent fund manager** (or create a specialist unit within the city administration) to create a dynamic among investors and engage private-sector investors
- **Develop an investment strategy** to drive the operationalisation of urban policy priorities
- Bring adequate technical capacity on board to **maintain involvement** in a city fund



Smart financing for smart development

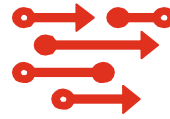
The **positive externalities** of integrated development, as well as investments in digital, smart and human capital, will have **spill-over effects** that are beneficial for the city, its metropolitan area and the region as a whole.



Creating a club of investors to support a concept phase



Select quick-win projects to build an investor dynamic around integrated development



Create a pipeline of successful stories to promote the city's ecosystem



Create a *club of investors*: a group of investors who will pool money and invest jointly in projects

The final objective is to establish a long-term city fund



A long-term city fund as a financial instrument to finance integrated and innovative urban projects by deploying public- and private-sector capital together.

Technical assistance

Support the transformation, from the conceptual vision through to implementation.

Club of investors

Identify relevant investor profiles and consolidate the project pipeline.

City fund

Define a prototype of a long-term city fund that addresses a market failure and boosts integrated development in Kristianstad.

The structure of the city fund is strictly linked to investment needs.

- The Mayor of London's Energy Efficiency Fund has a single fund structure to finance the needs of investments in energy efficiency.

**Single fund
Energy efficiency**

- The Hague's HEID fund embraced a multi-sector fund structure to serve projects originating from various sectors.

**Multi-sector
city fund**

**Energy
efficiency**

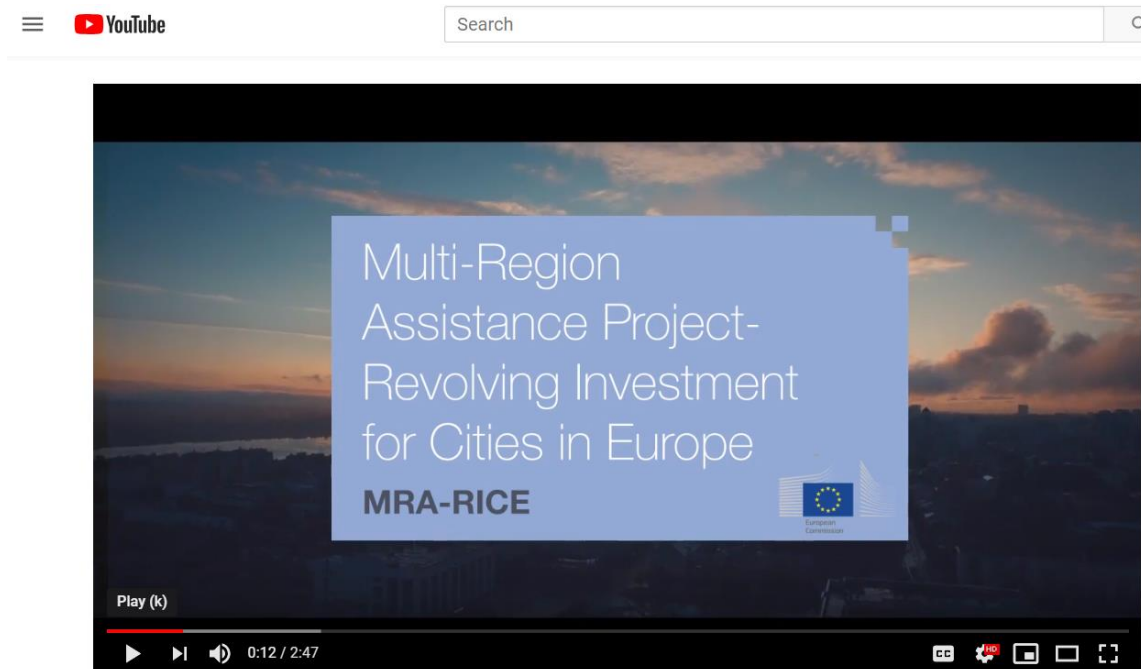
**Urban
regeneration**

City fund



Our experience with Milan, London, Manchester and The Hague

Together with the EIB, we supported a partnership of four cities exploring the potential of revolving financial instruments in urban development.



Risultati del progetto MRA-RICE (Revolving Investment in Cities of Europe)

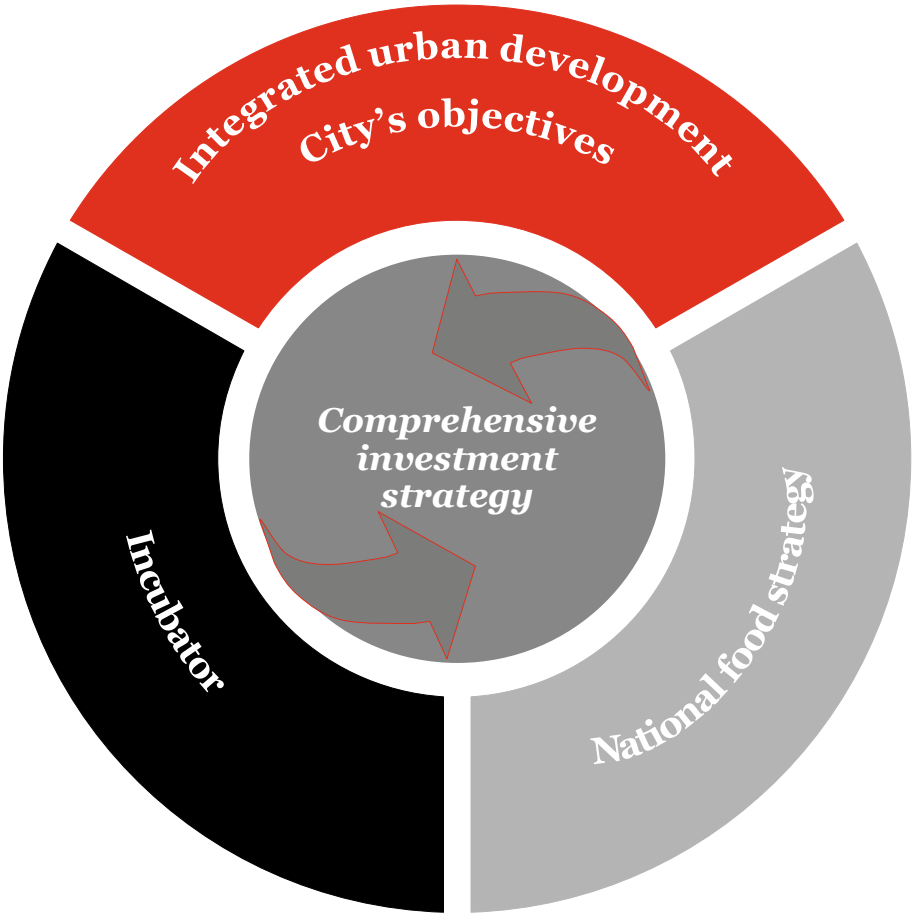


Multi-Region Assistance
Project-Revolving Investment
for Cities in Europe (MRA-RICE)



6 March 2019

Setting the direction: investment plan



-  Research & interviews
-  Stakeholder consultation
-  Marker test
-  Platform built
-  Action plan
-  Implementation

Thank you

