



Funded by  
the European Union



# FLAGSHIP CITIES

As part of the Global Covenant of Mayors for Climate and Energy, the Flagship Cities initiative aims to **accelerate the development of climate projects in Latin America (LATAM) region**. The goal is to **raise awareness among cities about climate finance concepts and connect them with funding opportunities** through a comprehensive mentorship process. Implemented in collaboration with ICLEI SAMS and funded by the European Union, the activity took place from January 2023 to July 2024.

We identify cities in LATAM working on mitigation and adaptation projects and provide tailored training to enhance their technical quality, increasing their chances of meeting the eligibility criteria of financial organizations.



## Argentina

Godoy Cruz



## Brazil

Belo Horizonte  
Rio de Janeiro  
Salvador  
Serra Talhada



## Chile

Independencia  
Peñalolén  
Santiago



## Colombia

Cartagena



## Costa Rica

La Unión



## Ecuador

Cuenca  
Quito



## México

Ciudad de México  
Zapopan

## KEY PARTNERS



Transformative  
Actions  
Program



DEVELOPMENT BANK  
OF LATIN AMERICA  
AND THE CARIBBEAN



City Climate  
Finance Gap Fund



WORLD BANK GROUP



Inter-American  
Development Bank



FMDV



Deutsche Gesellschaft  
für Internationale  
Zusammenarbeit (GIZ) GmbH



## 3 CYCLES



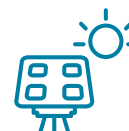
## MAIN THEMATIC AREAS



Water management



Waste management



Sustainable energy



Adaptation



Nature based solutions



Mitigation



## RESULTS

**14**  
participating  
cities showcasing  
projects

**Increase the level  
of knowledge**  
after participating  
in the sessions

**7**  
projects  
submitted  
financial institutions

### PRIVATE SECTOR INTEREST

Flagship cities like Mexico City, Quito, and Cuenca have highlighted the value of their participation in the ICLEI World Congress Business Roundtable and are eager to deepen collaboration with EU companies

**5 OUT OF 6**  
projects developed  
during the 3rd Cycle  
were nominated for  
ICLEI's TAP platform

### FUNDING NEEDS

The rising demand for non-reimbursable resources underscores the urgency of targeted support, particularly to help smaller cities access this critical funding

### WOMEN'S PARTICIPATION

Among the 49  
participants,

**45.6%**

**were women,**  
showcasing the  
increasing role of  
women in driving  
climate initiatives

### Importance of cooperation

between different  
government areas

### PROGRESS IN PROJECT DEVELOPMENT

Over

**50%**

of the projects  
are on track,  
demonstrating the  
necessary progress  
for successful  
implementation



# CYCLE 1 BRAZILIAN CITIES



## RESULTS

**Consolidation of local projects** ready for funding.

**Connections** between local governments and development banks.



## SUMMARY

### Objective

Train Brazilian cities that are advanced in climate action to develop finance-ready projects.

### Duration and Structure

8 bi-weekly virtual sessions with participation from national and international climate finance experts.

## MILESTONES



### Green Finance Training

Preparation for sustainable projects, key concepts in green finance, monitoring indicators, and project scalability.

### Technical Workshops and Mentorship

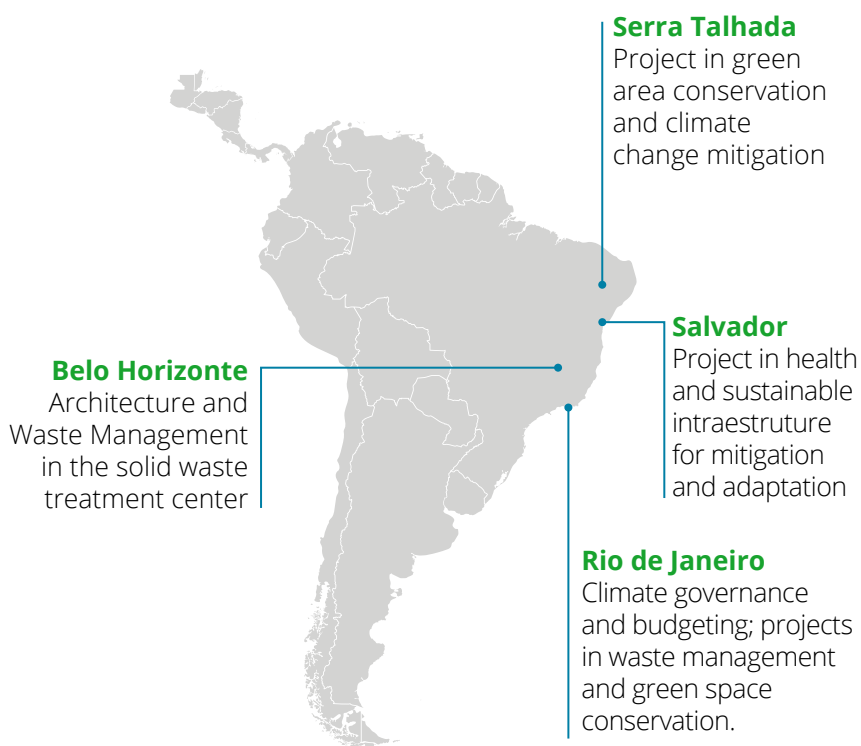
Customized sessions with institutions like ICLEI South America and international mentors, including CAF, GAP FUND, World Bank, IDB, FMDV, CCFLA, and GIZ.

### Project Scope Expansion

Evaluation of feasibility, scope extension, and opportunities for replicability and project grouping.



## PARTICIPATING CITIES AND PROJECTS



*This activity was very productive for the BH team, as we were able to shape our project and think more carefully about how to formulate a successful project for presentation. Thanks to GCoM and ICLEI, we were able to begin discussions with CAF to further explore funding possibilities.*

**Sonia Knauer from Belo Horizonte, Brazil**



# CYCLE 2 SMALL AND MEDIUM-SIZED CITIES IN LATIN AMERICA



## RESULTS

**Projects ready for financing** with enhanced methodologies.

**Collaboration** between local governments and international climate finance actors.



## SUMMARY

### Objective

Strengthen local capacities to develop sustainable, finance-ready climate projects.

### Duration and Structure

Intensive training in project development and financing mechanisms.

## MILESTONES



### Project Development Training

Focus on enhancing technical capacity for impactful adaptation and mitigation projects.

### International Mentorship

Participation from institutions such as CAF, IDB, and CDP, guiding cities through each project phase.

### Collaboration Network

Facilitation of exchanges between Latin American and European cities.



## PARTICIPATING CITIES AND PROJECTS

### La Unión, Costa Rica

Environmental and recreational project "Los Lotes" focused on environmental education and resource conservation.

### Peñalolén, Chile

Home composting program to reduce organic waste.

### Independencia, Chile

Urban Ecological Corridors Network to promote biodiversity and reduce urban heat.

### Godoy Cruz, Argentina

Expansion of the Solar Park to promote clean energy and distributed generation.

*The initiative has been very helpful in understanding how to organize and structure a project, break it down step by step, and gather data from different government areas to make it solid and eligible. It's a very comprehensive training, and the mentorship from financial institutions is extremely positive because they guide you week by week on how to improve the project, what it needs to be clearer and more complete. Without a doubt, we've made great use of this training for our composting project.*

**Caroll Owen,  
from Peñalolén, Chile**



# CYCLE 3 LARGE CITIES AND CAPITALS IN LATIN AMERICA



## RESULTS

**Strengthened projects**  
in major cities with  
scalability in mind.

**Concrete collaboration**  
examples for replication  
across Latin America.

## MILESTONES



### Strengthening Climate Projects

Training in developing  
concrete urban solutions for  
mitigation and adaptation.

### Mentorship and Networking

Collaboration with banks and  
climate finance experts.

### Impact Scaling

Promoting replicable practices  
and collaboration between  
municipal governments.



## SUMMARY

### Objective

Technical support for  
large cities to develop  
sustainable, replicable  
climate projects.

### Duration and Structure

Starting in February  
2024, with personalized  
technical assistance and  
advisory support.



## PARTICIPATING CITIES AND PROJECTS



“  
Through the emblematic projects process and the connection with the Gap Fund, we began developing the team’s technical capacities. It’s true that we’re seeking funding, but it’s very important for the team to receive technical training to make the project much more feasible. Completing ICLEI’s TAP form was valuable because there were questions that helped us address aspects we hadn’t considered before in our project.”

Elizabeth Albarrán  
from Zapopan, Mexico