

3. Urban Investment Support for Cities

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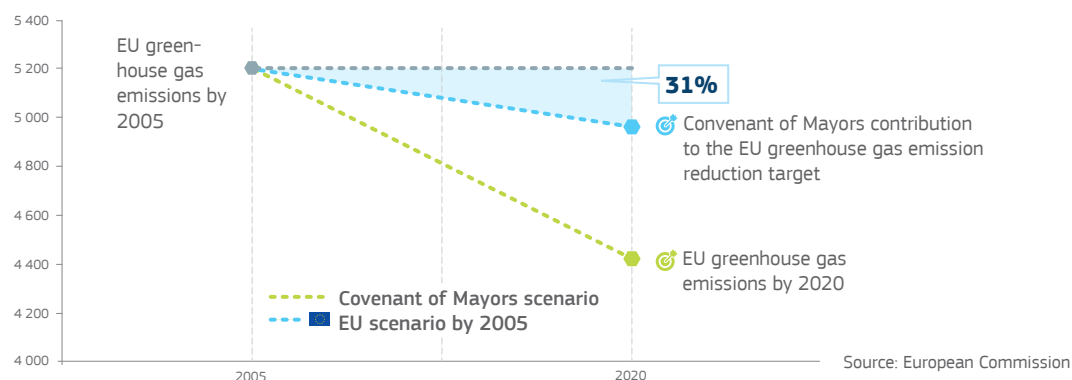
The European Commission is helping the **transformation and modernisation of our cities**, from Paris to Plovdiv. Cities and urban communities are the place where large part of the low carbon transition is happening and where 70% of Europeans live. They are the engines and incubators for the modernisation of our economy. European cities of the future require green and sustainable city planning – to help our citizens reshape their lives. This requires **integrated urban programmes**, with the ability to draw on **public and private investment**.

The EU's work at city level has been intensified, including support for the European Covenant of Mayors. The European model is now being followed worldwide, through the Global Covenant of Mayors. The European Commission wants to further empower local authorities to contribute to the EU's low carbon transition, and provide European companies with worldwide opportunities to use their competitive edge in innovative technologies for smart cities.

70%
of Europeans
live in cities



Cities will contribute nearly a third of the EU's 2020 emission reduction commitment
(in million tonnes CO₂-equivalent)



What has the European Commission already done?

The European Commission has launched the new 'Urban Investment Support' (URBIS) initiative to help cities to plan and implement their investment strategies. URBIS is a dedicated city advisory service, where cities benefit from an easy-to-access entry point and the full technical and financial advisory capacity of the European Investment Bank. EU experts advise public authorities and city planners on how to benefit from EU funds, and how to access private and philanthropic capital. After one year, Urbis has already provided support and tailor-made advice to several cities, regions and Member States, and is meant to expand.

- ▶ URBIS is providing tailor-made technical and financial advice to improve the quality and bankability of their investment programmes.
- ▶ It is advising cities on innovative financing options, such as urban based investment platforms.
- ▶ It is helping cities navigate existing programmes and funds to identify the most appropriate financing solution.
- ▶ In other words: access to existing advisory programmes and services has become easier and some of the current gaps in the provision of advisory support have been bridged.