Why apply?

'Engage, Explore, Shape, and Deal'

The Smart Cities Marketplace offers matchmaking services for cities and city consortia who want to participate in the green transition in various stages of the project preparation. Likewise, matchmaking services aim to help investors find smart city proposals.

By responding to the call for applications and filling in the intake form available on the Smart Cities Marketplace website ('Engage'), cities and city-led consortia secure an opportunity to get tailored support. This support can vary from identifying potential project ideas around choice ('Explore'), to providing targeted technical assistance to make their projects bankable ('Shape') and be matched with suitable investors ('Deal').

Who can apply?

The Smart Cities Marketplace matchmaking services are available for all EU cities and city consortia with a focus on small and mid-sized cities, meaning cities with less than 100.000 inhabitants, although also larger cities are welcome to apply.

Businesses, SMEs, and project developers who are interested in implementing projects at the city level are encouraged to contact the relevant city administration(s) to see if a consortium can be made.

The matchmaking services are designed to support project concepts in clean energy, sustainable urban mobility and digital solutions to accelerate their transition towards climate neutrality.

How to apply

When applying, applicants will be asked to identify themselves, describe their project idea, and indicate the geographical area where the project will be implemented, the main stakeholders involved and target beneficiaries. In addition, they will have to self-assess the maturity level of their project. Accurately assessing a project's maturity level is important to ensure that relevant matchmaking services can be provided. To determine the Project Maturity Level (PML) of your project, a user-friendly online self-assessment tool is available here.

To be eligible the submitted applications should complete all the compulsory parts of the intake form. If needed, additional documents should be uploaded.

The intake form is available in all EU official languages. Please note that the working language of the Smart Cities Marketplace is English, therefore the assessment of applications received in other languages may require additional time. The Smart Cities Marketplace is not responsible for issues or misunderstandings arising from the quality of the translation.

Cities/city consortia are welcome to submit any questions they may have regarding the application process via the helpdesk.

SELECTION CRITERIA AND ASSESSMENT PROCEDURE

The call for applications aims to identify those projects that would benefit most from an individualised approach. Applications that show a high maturity level (PML 6) corresponding to an investment-grade status, as defined through the Project Maturity Level self-assessment tool, could be evaluated to benefit from a fast-track procedure and immediately join the 'Deal' activities.

The assessment will mainly check eligibility and project maturity. Besides that, there might be specific reasons as to why an application is not accepted, e.g., incorrect self-assessment of the PML, lack of sufficient data in the intake form, etc. The applicant will be informed by the matchmaking team about the project's shortcomings and be re-directed to better ensure that a potential follow-up application can be accepted and will also be provided with alternative solutions, such as attending the variety of activities offered to help cities and city consortia further develop their project ideas.

Eligibility

In case of missing documents or information, the matchmaking team contacts the applicant by email, asking for more information within 10 working days. If after that period the information is still incomplete or missing, the application is considered ineligible, and the applicant is informed accordingly and invited to reapply.

Project maturity

The project maturity is assessed based on six possible levels. Depending on the PML resulting from the self-assessment made by the applicant, as verified by the matchmaking team, applications are processed as described below.

PML	The outcome of the assessment
< 1	The applicant is informed about the gaps in the project concept and guided to the 'Explore' phase. The applicant is invited to resubmit once the project maturity level has increased, to follow the next steps of the matchmaking services.
1-2	The applicant is informed about the opportunities to benefit from selected matchmaking services, which do not yet include 1-to-1 consultancy services.
3-5	The applicant is informed about the opportunities to benefit from all the relevant matchmaking services, including applying for the 1-to-1 consultancy services.
6	The application is invited to the fast track to the deal meetings.

More details about the PML are provided under the description of the application process.

APPLICATION PROCESS

The application form is available on the Smart Cities Marketplace website here.

Which information has to be provided in the application form?

The application is done through an online intake form, which applicants are invited to fill out to the extent that is possible. The intake form covers the items below:

- Organisation information
- Contact person
- Project description
- Investment sector targeted
- Project Maturity level
- Investment details
- Estimated costs and revenues
- Economic viability
- Impact
- Potential for replicability and/or upscaling
- Risk and mitigation measures
- Investment roadmap.

The relevant parts of the intake form are displayed online depending on the self-assessed project maturity level (PML), as determined through the online PML self-assessment tool. It is therefore recommended to use the tool when requested in the intake form, to have the PML information available when needed to complete the application.

How should project maturity level (PML) be self-assessed?

The PML is divided into six levels, ranging from an identified project that is suitable for intervention but is still in need of support to further develop the project idea, to a project that is clearly and thoroughly documented to be considered mature and documented clearly and thoroughly to be fruitfully assessed by interested investors. To help applicants better understand and self-assess the level of maturity of their project concept, the Smart Cities Marketplace has developed an online self-assessment tool.

Figure 1 Project Maturity Level (PML)

Project Maturity Level		
PROJECT MATURITY LEVEL (PML) Please select the level that you think is more adequate considering the maturity of your project [Through online self-assessment tool being developed]	☐	**PML 1** – Potential project identified (project or technology apparently suitable for intervention)
	☐	**PML 2** – Project potential quantified (via audit, study, benchmarking, etc)
	☐	**PML 3** – Project investment estimated, and suitable business models identified
	☐	**PML 4** – Technical project and business case developed
	☐	**PML 5** – Investment-Ready (Business case and tender model confirmed)
	☐	**PML 6** – Investment offer or tendering requirements created (ready to sign or launch tender)

Why do you need to add investment details?

The matchmaking aims to meet the requirements of the project and needs to gain an understanding of the size of the envisaged projects and the level of depth of the preparation to better assess the type of support needed and already investigate potential matches with investors. In the 'Deal' phase, the investment details give the investors insights into the possibilities of performance, operations, cash flow, and overall conditions, and ensure that they can make informed decisions about their investments.

How should impact be calculated?

The impacts of the project must be assessed by the applicants, e.g. in terms of energy savings, avoided emissions, energy production, jobs created, etc.

Some guidelines to estimate energy savings and prevented emissions are available in Chapter 2 of the "Guidebook 'How to develop a Sustainable Energy and Climate Action Plan (SECAP)'" available here and in the "Smart Cities Guidance Package Summary", available here.

Why include risk and mitigation measures?

In every stage of the project - from project identification to a project that has reached an investment-grade status - several risks must be identified, analysed and, if possible, mitigated. The applicants need to have the possible risks in mind and be ready to mitigate them. This is also crucial information for potential investors.

In the intake form, applicants will be able to provide information on estimated risks, the likelihood of the risk occurring and its expected impact and mitigation measures to address each risk.

The Smart Cities Marketplace provides a risk assessment tool that enables the cities to assess the risks associated with their project, both quantitatively and qualitatively.

The tool aims to assess the following risks:

- Credit risk (related to the company)
- Regulatory risk
- Market risk
- Currency risk
- Technical risk
- Operation and Maintenance risk
- Performance risk
- Climate risk
- Energy price risk (if applicable).

The template for the risk assessment tool will be available for download on the intake form and can be uploaded as part of the application.

What to expect

The matchmaking services are structured around customer journeys tailored towards the specific needs of the applicants and the maturity level of the projects presented.

The customer journeys follow three main phases, Explore, Shape, and Deal. They are explained below.

Explore

Cities or city consortia that are still in the stage of discovering available options, solutions, and technologies for transition projects, are in the Explore phase. These cities might not yet have a clear idea about what options, solutions, and technologies are available or relevant for their project.

The Smart Cities Marketplace made available a set of hands-on Solution Booklets and a Smart Cities Guidance Package, that can guide to finalise a clear idea of the project and prepare the applicant to apply for this call. Furthermore, the helpdesk is available to aid with specific questions, webinars will be organised, and the Wiki interactively provides useful information.

Also in the Matchmaking events, the 'Explore' stage is covered, which might help the city (consortia) to finetune their idea for a Smart City project.

Shape

Cities or city consortia that have an idea of a project but need support to shape the idea into a more mature project proposal, find themselves in the 'Shape' phase. These applicants are invited to respond to the call for applications and fill in the intake form. The individual Shape track offers financial masterclasses, 1-to-1 consultancy services (legal, financial, technical, governance), and exchanges with peers.

Cities or city consortia that developed an idea for a project but need support to shape the idea into a more mature project proposal, are in the 'Shape' phase. These applicants are invited to respond to the call for applications and fill the intake form that will be provided by our team, according to the modalities described on Page 2. The individual Shape track offers financial masterclasses, 1-to1-consultancy services (legal, financial, technical, governance), and exchanges with peers. A specific info day will be held online shortly after the publication of this call on a date that will be communicated on the Smart Cities Marketplace website.

Individual 1-to-1 consultancy services

The 1-to-1 consultancy services deliver technical assistance to the projects that applied for matchmaking services. Bespoke support is provided based on the needs of the applicant and focuses on supporting the development of their project to a higher PML. This service is complementary to the other matchmaking services, including the work done by the community in the Focus and Discussion Groups.

Deal

Project ideas that have a sufficiently high PML, either already when applying or after technical assistance in the 'Shape' phase will, amongst others, be offered the opportunity to join facilitated 'Deal' meetings. In this 'Deal' stage the Smart Cities Marketplace will help find suitable private investors from the Investor Network, that match the size, topic and geographical area of the project.

The projects that have successfully gone through the Deal phase will be requested to support other future projects by sharing their experience (e.g., joining in for peer-to-peer activities) and to provide inputs to feed the Smart Cities Marketplace monitoring and reporting system.

1-on-1 Deal meetings

Projects that are in the 'Deal' phase and ready to be matched with investors, will be offered 1-on-1 Deal meetings with suitable financing investors. The meetings will enable direct dialogue between project promoters and the financing community to discuss project plans and financing options.

Matchmaking events

Matchmaking events will allow for in-person and online networking and may be organised in parallel with other major events, e.g. the annual Smart Cities Marketplace Forum. The events are open to all Smart Cities Marketplace stakeholders, including a broad scope of cities and city representatives (e.g., mayors, policymakers, etc), relevant high representatives from industry and the financing sector, researchers, and other smart city actors.

Cities/city consortia will be offered the opportunity to improve the maturity of their projects in collaboration with peers and through 'Shape' workshops together with experts and the Community of Focus and Discussion Groups, based on the needs identified.

Each year four matchmaking events will be planned. The events can be on-site or online and might have a specific topical or geographical approach. Have a look at the events page for more information.

Matchmaking webinars

Matchmaking webinars will help project ideas become more tangible and will focus on topics identified based on the needs of the application. Potential topics could be business models and financing, the creation of quality investment projects or enabling ecosystems.

They target two categories of cities and city consortia:

- Those that are out of the 'Explore' phase but not yet ready to submit an application (intake form) for technical assistance, or that had their application rejected.
- Those who have submitted an application that has been selected but are not yet ready for the deal meetings.

They will serve as ideal opportunities for applicants to acquire relevant information and guidance to design and develop suitable projects to make a city smarter, more sustainable and climate-neutral.

Financing Masterclasses

The Financing Masterclasses are offered to projects in the 'Shape' and 'Deal' phases as a seminar or workshop for smaller groups. During the Masterclasses, hands-on and practical insights into financing for projects in different fields related to climate-neutral and smart cities. The focus is to shed light on best practices and successfully implemented projects that can inspire the development of projects that aim for the 'Deal' phase. These practical masterclasses will enable participants to ask questions and learn valuable knowledge for the further development of their project.