

Why apply?

‘Engage, Explore, Shape, and Deal’

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

By responding to the call for applications (Engage), cities, city-led consortia, and investors can secure tailored support. This support can range from learning about what other EU initiatives and projects have achieved (Explore) to identifying potential project ideas around choice (Shape), to providing targeted technical assistance to make their projects bankable and being matched with suitable investors (Deal).

Who can apply?

The Smart Cities Marketplace matchmaking services are available for all EU cities and city consortia. The focus is on small and mid-sized cities with less than 100,000 inhabitants. However, larger cities are also welcome to apply.

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

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

To apply to the Smart Cities Marketplace's matchmaking services, interested cities, city-led consortia, and investors are recommended to first send an email to matchmaking@smartcitiesmarketplace.eu stating their name, the name of their city/organisation, and their contact details. Our team will forward the link to apply.

The link will give access to the application form/intake.

To be eligible, the applications should be completed in all compulsory parts. Additional documents could be uploaded if needed.

The application/intake form is available in all EU official languages. Please note that the Smart Cities Marketplace's working language is English; therefore, assessing 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 and city consortia are welcome to submit any questions regarding the application process to [the helpdesk](#).

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 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 that the tool be used 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?

Applicants will be asked to self-assess their project's maturity level, among other things. Accurately assessing a project's maturity level is important to ensure that relevant matchmaking services can be provided. A user-friendly online self-assessment tool is available here to determine your project's Project Maturity Level (PML).

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.

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)	<input type="checkbox"/>	PML 1 – Potential project identified (project or technology apparently suitable for intervention)
	<input type="checkbox"/>	PML 2 – Project potential quantified (via audit, study, benchmarking, etc)
	<input type="checkbox"/>	PML 3 – Project investment estimated, and suitable business models identified
	<input type="checkbox"/>	PML 4 – Technical project and business case developed
	<input type="checkbox"/>	PML 5 – Investment-Ready (Business case and tender model confirmed)
	<input type="checkbox"/>	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 project's requirements. It helps to understand the size of the envisaged projects and the level of depth of the preparation to better assess the type of support needed and to 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 applicants must assess the project's impacts, e.g., 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 the “Smart Cities Guidance Package Summary”, available [here](#).

Why include risk and mitigation measures?

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

In the intake form, applicants can provide information on estimated risks, the likelihood of each risk occurring, 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).

SELECTION CRITERIA AND ASSESSMENT PROCEDURE

The call for applications aims to identify projects that would benefit most from tailored support. 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 be onboarded in the activities leading to facilitated access to funding or financing.

The assessment will mainly check eligibility and project maturity. Besides that, there might be specific reasons why an application is not accepted, e.g., incorrect self-assessment of the PML, lack of sufficient data in the intake form, lack of formal endorsement from the city's Mayor where the project is planned, etc.

In case of missing documents or information, the matchmaking team contacts the applicant by email, asking for more details within 10 working days. If the information is incomplete or missing after that period, the application is considered ineligible, and the applicant is informed accordingly and invited to reapply. The applicant will be notified by the Matchmaking team about the project's shortcomings and be redirected to 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.

The project maturity is assessed based on six possible levels. Depending on the PML resulting from the applicant's self-assessment, 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 or Shape phase. Once the project maturity level has increased, the applicant is invited to resubmit to follow the next steps of the matchmaking services.
1-2	The applicant is informed about the opportunities to benefit from selected matchmaking services (Shape), 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 (Deal), including applying for the 1-to-1 consultancy services.
6	The application is invited to the fast track to the deal meetings.

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 are in the Explore phase, where they are not yet introduced to existing projects, sites and EU initiatives focusing on the transition of cities towards climate neutrality.

Shape

Cities or city consortia are in the Shape phase, when they are still discovering available options, solutions, and technologies for transition projects. These cities might not know what options, solutions, and technologies are available or relevant to their project.

The Smart Cities Marketplace made available a set of hands-on [Solution Booklets and a Smart Cities Guidance Package](#) to help finalise a clear idea of the project and prepare the applicant to apply for this call. Furthermore, the [helpdesk](#) will be available to aid with specific questions, webinars will be organised, and the Wiki will interactively provide helpful information.

The matchmaking events also cover the Explore and Shape stages, which might help the city (consortia) fine-tune their idea for a Smart City project.

Deal

Cities or city consortia with a more mature project proposal are in the Deal phase. These applicants are invited to respond to the call for applications and fill out the intake form that will be provided by our team, according to the modalities described earlier in this document. The individual Deal track offers financial masterclasses, 1-to-1 consultancy services (legal, financial, technical, governance), and peer exchanges. Info days are held online regularly on dates 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 have applied for matchmaking services. Bespoke support is provided based on the applicant's needs 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 with a sufficiently high PML, either when applying or after technical assistance in the Deal phase, will, among other things, 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 who match the project's size, topic, and geographical area.

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

1-on-1 Deal meetings

Projects in the Deal phase 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 in-person and online networking and may be organised in parallel with other significant events. The events are open to all Smart Cities Marketplace stakeholders, including a broad range of cities and city representatives (e.g., mayors, policymakers, etc.), relevant high-level representatives from industry and the financing sector, researchers, and other smart city actors.

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

Four matchmaking events will be planned each year. The events can be on-site or online and might take a specific topical or geographical approach. The events page has more information.

Matchmaking webinars

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

They target two categories of cities and city consortia:

- Those out of the Explore or Shape phase but not yet ready to apply (intake form) for technical assistance, or 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 that will 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 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 to develop their project further.