

Session 2, BG 1 on energy & buildings

❑ Challenges faced in the sector in building a sustainable and inclusive city

- Retrofitting old buildings vs. investing in new buildings (leapfrog of new cities)
- A holistic approach needed (e.g. health)
- Bridging the gap between developing and developed countries (finance, technology)
- Building codes for developing countries
- Access to lessons learned and best practices limited
- Climate actions in silos
- A major paradigm shift needed
- The way climate finance is viewed (real estate loans)
- A lack of connectivity between sectors
- Need for blending public finance with city finance

❑ How climate change exacerbates these challenges

- Disappearing communities
- Bahamas: risk of hurricane and all buildings have to be built a certain way

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❑ Finance and enabling conditions that are required to implement the desired actions for each sector

- More equity finance
- De-risking climate finance
- Awareness-raising for financial sector, cities, communities and engineers
- Individual & institutional capacity-building
- Aggregating projects into portfolios → better risk sharing & more investment friendly
- Realistic financing mechanisms
- Sustainability bonds
- Data, codes for assessing investments

❑ *Other important points raised*

- Interesting energy models for cities/regions exist
- Cities should have their own urban planning agency
- Solutions have to be specific to individual cities (e.g., mega cities, smaller cities)
- Low hanging fruits (energy efficiency)