



ANNEX II: TERMS OF REFERENCE

Capacity building to develop bankable urban investments - 16 - PRO571TUD-2025

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1. BACKGROUND INFORMATION

1.1. The Union for the Mediterranean

The Union for the Mediterranean (UfM) is an intergovernmental organization that brings together 43 countries in the Euro-Mediterranean region. Its central objective is to strengthen regional cooperation, dialogue, and integration through targeted projects and initiatives that foster inclusive and sustainable development, stability, and prosperity. Since its inception, the UfM has spearheaded numerous initiatives designed to promote concrete, positive impacts on the lives of citizens across the region.

To translate political mandates into actionable outcomes, the UfM has developed a results-oriented methodology that strategically aligns policies with on-the-ground initiatives. This methodology consists of three main components:

1. Policy Frameworks

Ministerial declarations set out shared priorities and define common goals. These policy frameworks guide the UfM's work and shape both the dialogue platforms and the projects that follow.

2. Dialogue Platforms

The UfM hosts Dialogue Platforms that bring together representatives from government institutions, regional and international organizations, local authorities, civil society, the private sector, and financial institutions. These platforms facilitate knowledge exchange, enable stakeholders to share experiences and best practices, and foster collaboration on pressing issues. Through open dialogue, the platforms help translate political commitments into action.

3. Regional Projects

Building on the outcomes of the dialogue platforms, the UfM supports and develops regional projects and initiatives that address shared challenges and interrelated priorities. These projects aim to deliver concrete results on the ground and provide tangible benefits to citizens.

Through this integrated approach, the UfM ensures that policy discussions quickly translate into collaborative actions and measurable outcomes, helping to strengthen regional ties and support sustainable development across the Euro-Mediterranean area.

1.2. Background of the project/assignment

Why urban sustainable development matters at Mediterranean regional level?

Sustainable urbanization is a cornerstone for addressing climate change and serves as a catalyst for sustainable development. The Mediterranean region, experiencing a warming rate 20% higher than the global average, faces heightened vulnerabilities to climate change. Mediterranean cities are increasingly exposed to climate-related and natural impacts, including water scarcity, droughts, forest fires, and heatwaves, alongside sea-level rise, coastal flooding, storms, and earthquakes. By embracing sustainable transport, renewable energy, green infrastructure, nature-based solutions, and efficient use of energy and natural



resources, cities can significantly reduce their carbon footprint and mitigate the adverse effects of climate change. These efforts are crucial for fostering a greener urban future in the Mediterranean, reducing greenhouse gas emissions, and creating more livable, resilient urban environments.

Urbanization trends further amplify the importance of sustainable development. The Mediterranean basin has one of the fastest urbanization rates globally, with 60% of its population already living in cities. As the urban population continues to grow, the region faces significant environmental, social, and economic challenges. Rapid and often unplanned urban expansion has led to the degradation of historical city centers, endangering cultural heritage, urban landscapes, and the distinctive identity of the region. Additionally, urbanization—concentrated predominantly along the Mediterranean coastline—places immense pressure on the environment, accelerating resource depletion and environmental degradation.

These challenges have been compounded by recent crises, such as the COVID-19 pandemic, earthquakes in Türkiye and Morocco, and regional flooding. These events underscored the importance of adopting compact city concepts that balance urban growth by preventing overcrowding and urban sprawl, promoting efficient land use, and ensuring the availability of public and green spaces. Compact city strategies also emphasize the need for affordable housing and improved living conditions, demonstrating how well-planned cities can safeguard public health and safety while enhancing resilience during emergencies.

Housing and urban development are more central than ever to people's living standards. They are fundamental drivers of sustainable development, economic growth, and regional integration. In today's increasingly urbanized world, cities concentrate the use of resources and energy, waste generation, pollution, and disparities in income and wealth. Among all policy interventions, urban policy offers some of the most significant opportunities to positively impact society, the economy, and the environment. By investing in sustainable urban development, the Mediterranean region can address pressing challenges, drive climate action, and build a resilient, integrated future that benefits all its citizens.

The UfM Strategic Urban Development Action Plan 2040

The UfM Regional Platform on Sustainable Urban Development was established in 2017, following the Second Ministerial Conference on Sustainable Urban Development held in Cairo. At this conference, the UfM Urban Agenda was adopted, providing a strategic, long-term vision for sustainable urbanization in the Mediterranean region. The Agenda aims to foster the creation of resilient, inclusive cities by reducing inequalities and aligning with the UN Sustainable Development Goals (SDGs).

The Third UfM Ministerial Conference on Sustainable Urban Development, held in Zagreb on May 4, 2023, updated the political mandate, identified priorities, and endorsed the UfM Strategic Urban Development Action Plan 2040. This Action Plan is designed to operationalize the objectives of the UfM Urban Agenda through coordinated and integrated actions that enhance spatial development strategies across the region.

At its core, the Action Plan is an intergovernmental initiative that seeks to increase the performance of sustainable urban development strategies while addressing critical regional challenges. Ministers at the Zagreb conference affirmed their commitment to advancing sustainable, resilient, and inclusive housing and urban development, emphasizing the need for coordinated multi-level governance approaches. By mitigating socio-economic inequalities and fostering regional cohesion, the Action Plan prioritizes the creation of urban areas that are socially inclusive, economically prosperous, and environmentally sustainable.



The UfM Strategic Urban Development Action Plan 2040 identifies nine thematic axes of intervention as priorities:

1. Adequate, sustainable, and affordable housing as a guide for action for resilient economic growth.
2. Green and blue infrastructure regeneration and nature-based solutions for ecological restoration.
3. Heritage conservation strategies that enhance resilience, promote social cohesion, and support sustainable tourism.
4. Addressing informal settlements and deprived neighborhoods to create inclusive urban communities.
5. Transforming brownfield sites and underutilized spaces into opportunities for urban regeneration.
6. Developing climate-smart urban mobility and infrastructure to improve economic opportunity.
7. Regenerating public and shared spaces to foster safety, public life, and democratic engagement.
8. Promoting sustainable new towns, urban extensions, and neighborhoods as models for responsible growth.
9. Advancing new towns, urban extensions, and new neighborhoods as catalysts for responsible, inclusive, and economically, socially, and environmentally sustainable urbanization.

To achieve these goals, the Action Plan outlines six integrated strategic actions:

- **Coordinating and strengthening cohesion** through governance and policy frameworks.
- **Enhancing capacity through education** to equip stakeholders with the necessary tools and skills.
- **Envisioning and governing collectively** for shared decision-making and collaborative planning.
- **Fostering connectivity and protection** of urban and natural environments.
- **Implementing and managing initiatives** to ensure effective project delivery.
- **Establishing monitoring and communication mechanisms** to measure progress and maintain transparency.

The implementation plan accompanying the Action Plan aims to translate these priorities into actionable steps. It provides a roadmap for regional cooperation on urban development and affordable housing, aligned with the mandate set forth in the Ministerial Declaration and the UN Decade of Action. By incorporating references to relevant SDGs, it reinforces UfM Member States' commitment to the global sustainable development agenda.



This implementation plan is designed to be a practical, focused, and adaptable document. It ensures coordinated action within the UfM's institutional framework, particularly through the Regional Platform on Sustainable Urban Development and its working groups. The plan establishes clear priorities, timeframes, and collaborative mechanisms, facilitating engagement between the UfM Co-Presidency, Member States, and stakeholders. As a "live document," it will remain flexible to adapt to changing circumstances and emerging needs.

The Ministers recognize the potential of the UfM Strategic Urban Development Action Plan 2040 and its principles to empower local communities, unlock the untapped potential of cities, and provide strategic guidance. By addressing critical areas such as climate action, economic prosperity, spatial equity, heritage preservation, energy efficiency, and governance, the Action Plan offers a long-term vision for sustainable urban development across the Euro-Mediterranean region.

2. OBJECTIVES

2.1. Overall objective

Working on concrete cases, to design and implement a comprehensive capacity-building program that equips public authorities' representatives—from municipal, regional, and central government—with the skills and knowledge needed to develop bankable urban sustainable projects. These projects should align with international strategies (e.g., Paris Agreement, EU Strategy on Green Infrastructures, European Green Deal, UN Sustainable Development Goals) to ensure environmental sustainability, economic resilience, and social equity across the Mediterranean region.

2.2. Specific objectives

The specific objectives (Outcomes) of this contract are as follows:

A. Strengthen investment readiness

- Equip public authorities with the expertise to transition from grant-dependency to investment-driven and bankable urban project development.
- Guide participants through preparing sound financial and technical proposals that meet the standards of development banks and international investors.

B. Enhance technical capacity

- Provide a comprehensive understanding of the investment cycle, from initial concept to technical-economic appraisal and final financing.
- Offer hands-on mentorship in developing feasibility studies, risk assessments, and project implementation plans.

C. Promote Peer-to-Peer learning and collaboration

- Facilitate exchange of best practices and experiences among cities in the Southern Neighborhood.
- Encourage networking and long-term partnerships to advance sustainable urban development projects across different regions.



D. Integrate UfM Strategic Urban Development Action Plan 2040 priorities

- Ensure that project proposals incorporate climate resilience, green infrastructure, and social inclusion measures as defined in the UfM Strategic Urban Development Action Plan 2040.
- Strengthen participants' ability to address environmental, economic, and social dimensions in urban transformation and housing projects.

3. ASSUMPTIONS & RISKS

3.1. Assumptions

There is a genuine expectation among local authorities in the Southern Neighborhoods that they will benefit from the skills this capacity-building program offers. It is further assumed that a sufficient number of these authorities will come forward with well-defined projects, ensuring that the training can be immediately applied to real cases and result in measurable outcomes.

3.2. Risks

A key risk is a low commitment from local authorities, which can manifest as inconsistent attendance and limited engagement during the program. Another concern arises if participants have highly specialized technical backgrounds but lack the decision-making authority needed to implement the lessons learned, reducing the capacity-building effort's overall effectiveness.

To mitigate these risks, the Contractor will collaborate with the UfM to establish a robust participant selection process, ensuring that the 20 to 25 selected participants demonstrate a strong commitment to the program and its processes.

4. SCOPE OF THE WORK INCLUDING EXPECTED OUTPUTS

To support this process, the UfM seeks to engage a qualified service provider, hereinafter referred to as 'the Contractor.' The objectives, as specified in Section 2, are to be achieved through the activities and methodologies defined in the following Scope of Work, which also details the expected results.

The Contractor will deliver several hours for mentoring, coordination, preparation and delivery of each session, to be indicated in its offer. The number of hours to be dedicated to the assignment is expected to be **not less than 600**. The repartition of hours expected to be dedicated to each task shall also be indicated.

The primary purpose of this assignment is to design and implement an eight-month capacity-building program that enables national, regional, and municipal authorities in the Southern Neighborhood to develop bankable urban sustainable projects. Two in-person seminars in Spain, each lasting approximately two days, will mark the start and the end of a structured remote mentoring phase.

Under this program, a targeted group of approximately 20 to 25 participants from UfM Member States in the Southern Neighborhood will be selected based on their demonstrated interest and readiness to undertake potential sustainable urban investments. Priority consideration will be given to municipal-level projects financed by *MedCities*, ensuring concrete pilot projects that participants can analyze and further develop during the program.

The program will commence with a two-day seminar in Spain, articulating the investment cycle and the appraisal process commonly performed by development banks as the core axis around which the content of the program will be delivered. Various urban investment schemes—such as energy efficiency in housing, new urban development projects or urban regeneration projects—will be introduced, together with a discussion of the different public-sector promoters at the municipal, regional, or central government level.

Following the initial seminar, participants will enter a six-month mentorship phase. Each participant or team will work on developing a real-world investment concept that aligns with the approaches discussed in the seminar.

Participants will be organised into teams, to foster knowledge exchange and enable more tailored mentoring.

At the conclusion of the mentorship phase, a second two-day seminar will be held in Spain. During this final session, each team will present its proposed urban investment plan for peer review and expert feedback. This concluding workshop is designed to promote cross-collaboration among participants while refining their proposals to meet the requirements and standards of development banks and international investors.

4.1. PROJECT MANAGEMENT

4.1.1. Responsible body

The project will be coordinated by the UfM Transport & Urban Development Division. A project manager appointed by the contracting authority, in accordance with the special conditions of contract (Article 2.1), will be responsible for all technical aspects, including oversight of the specific tasks outlined in Section 3 of these Terms of Reference. This individual will conduct project activities in line with UfM's internal rules and procedures and serve as the main point of contact for technical decisions.

4.1.2. The Contractor

The Contractor shall appoint its own project manager, who will act as the principal liaison with the UfM. Any communication received from the UfM's project manager will be deemed to reflect the Contractor's official position, irrespective of any parallel communications that may arise from other team members. This arrangement ensures a clear chain of responsibility and consistent project oversight, allowing both parties to manage resources, timelines, and deliverables effectively.

4.2. Expected outputs to be achieved by the contractor

The following tasks should be performed with the following Tasks/Expected results:

Task	Expected result
A. Support the UfM in filtering and selecting participants	Assist in identifying and selecting a highly relevant and motivated group of 20–25 participants from UfM Member States in the Southern Neighborhood. Eligibility will require local authorities to present previously identified projects that align with the 9 priority thematic axes of intervention established in the UfM Strategic Urban Development Action Plan 2040.



	Particular attention will be given to municipal-level projects financed by MedCities, ensuring that training resources and mentorship can be applied to real pilot projects with immediate practical impact. The selection approach will aim to ensure that participants have well-defined project proposals, strong institutional support, and a clear commitment to collaboration and learning. While the final selection of participants will be made by the UfM, the Contractor is expected to provide expert advice and recommendations throughout the process.
B. Design and define the content and structure of the Capacity-Building Programme	Develop a comprehensive training program tailored to the needs of participating national and municipal authorities. The curriculum should cover all essential components of developing bankable urban sustainable projects, including investment appraisal processes, feasibility studies, and financing mechanisms.
C. Prepare and conduct two full days of training on the Investment Cycle	Deliver in-depth, in-person training sessions on the fundamentals of sustainable urban investments, guiding participants through the steps of identifying, structuring, and appraising projects suitable for obtaining bank financing. These sessions should foster an understanding of how to develop sound project proposals and effectively address technical, financial, and institutional requirements.
D. Design and develop guidelines, templates, and toolkits	The Contractor shall provide participants with comprehensive and user-friendly resources to support the consistent application of best practices in preparing project proposals. These materials should include detailed templates and toolkits designed to assist with technical feasibility studies, risk assessments, financial structuring, environmental impact evaluations, and alignment with international frameworks, such as the Paris Agreement and the European Green Deal.
E. Provide tailored online mentoring sessions over six months	Offer targeted guidance and feedback to small groups of participants as they refine real-world project concepts. Participants should be divided by the Contractor in small groups of maximum 5 cities each based on the topic of their projects. Mentoring sessions should be done in a group format ensuring cross-collaboration and peer learning through feedback discussions, expert advice, and joint problem-solving on remaining challenges. Online mentoring sessions should address issues such as technical feasibility, budgeting, stakeholder engagement, and the overall bankability of their proposals.
F. Structure and conduct the final two-day workshop	The Contractor shall facilitate a concluding in-person session where participants will present the investment concepts they have developed. Presentations will be evaluated by a panel of experts, whose composition will be defined and coordinated by the Contractor. The Contractor will ensure that the evaluators are selected and invited in a timely manner to participate in the session. Constructive feedback on the investment concepts, along with recommendations for potential next steps, shall be provided to participants by both the evaluators and the Contractor.



G. Present final conclusions	Consolidate all lessons learned, feedback provided, and analyses of the investment concepts into a final report. This document should include policy recommendations on how local authorities can more effectively design and finance sustainable urban development projects.
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It is expected that the tenderer will dully complete the table above with the necessary information (i.e. the estimated distribution of workload in % of total hours, and the estimated distribution of workload in number of hours) and include it in their methodology.

4.3. Logistics

- The UfM

The UfM will supervise and support the smooth interaction among AECID *Agencia Española de Cooperación Internacional para el Desarrollo*, the Contractor and the logistics provider indicated by AECID, concerning all on-site arrangements for the in-person training

- The Contractor

The Contractor will assume responsibility for structuring and managing all capacity-building activities. This includes ensuring that the training content is well organized, scheduling the required experts, and overseeing all mentoring sessions. The Contractor must plan these sessions in a timely manner, communicate them clearly to participants, and provide suitable online platforms and tools to facilitate remote mentoring.

The Contractor will coordinate all on-site arrangements for the in-person training sessions. This entails selecting and preparing the venue, handling catering services, and providing the necessary technological resources for workshop activities. The costs for all logistic arrangements (with the exception of Personnel and travel costs of the Contractor) will be covered by separate resources not included in the present offer. The contractor will coordinate with the logistics service provider indicated by AECID.

5. START DATE, IMPLEMENTATION PERIOD, LOGISTICS, AND LOCATION

5.1. Start date and implementation period location

The intended start date is **April 2025**. The period of implementation of the contract will be 12 months from the start date. Please see Articles 19.1 and 19.2 of the special conditions for the actual start date and period of implementation.

5.2. Location

The following special conditions will apply in terms of the location of the activities under this assignment:

- The Contractor's usual premises serve as the primary place of work, where the online mentoring sessions will be prepared and delivered. The following special conditions Will apply in terms of location of the activities of the assignment:



- The initial and final workshops will be organized in a Spanish city to be agreed upon with AECID, and the Contractor must be ready to provide these workshops at any facility designated by the UfM in Spain.
- During the interim period of six months, the Contractor shall provide online mentoring from its own premises and must demonstrate best-practice IT facilities to support effective remote guidance for participants.
- The Contractor shall remain available for on-site meetings at the UfM premises in Barcelona whenever requested by the Project Manager from the UfM Transport & Urban Development Division.
- The Contractor may also be required to participate online in UfM Regional Platform on Sustainable Urban Development sessions or other UfM events. In-person participation can be requested, pending an agreement on travel cost coverage.
- All travel and accommodation expenses related to the meetings mentioned in this section must be fully incorporated into the total quoted amount in the Contractor's financial proposal. No additional reimbursement for these costs will be provided beyond the total contract value.

6. RESOURCES REQUIREMENTS

6.1. Capacity and previous experience

Interested contractors are required to demonstrate proven experience in areas directly relevant to the objectives of this assignment. This includes a strong track record in designing and implementing capacity-building activities for local authorities, with a focus on topics related to project bankability and sustainable urban regeneration. Contractors must also have expertise in investment management and sustainable finance, particularly as it pertains to urban development. Experience in developing financial instruments specifically tailored for sustainable urban projects and urban regeneration initiatives is essential. The ability to translate these experiences into actionable insights and support for local authorities will be critical to the success of this assignment. Flexibility and pro-activity of contractors will also be valued.

6.2. Team structure and Experts' profile

The contractor's team must include a minimum of **three core experts** supported by a **pool of financial experts** to ensure the effective delivery of mentoring sessions and other capacity-building activities. The following outlines the required roles, qualifications, and minimum years of experience for the team:

1. Team Leader/Project Manager (1 Project Manager)

- **Experience:** Around 10 years of professional experience in managing projects regarding sustainable urban development, project bankability, financial mechanisms and in relation to public authorities of national, regional and local levels. Additionally, the Project Manager should have proven experience in setting-up and coordinating capacity-building programs for public authorities, particularly on topics related to 'funding readiness' within the urban development field.



- **Expertise:** Proven ability to design and manage capacity-building programs, coordinate multi-stakeholder initiatives, and oversee project implementation in urban regeneration and sustainable finance.
- **Responsibilities:** Overall coordination and leadership of the assignment, ensuring the timely delivery of outputs and effective communication with the UfM.

2. Urban development funding Expert (1 Expert)

- **Experience:** Around 10 years of experience in providing advice on funding urban regeneration, sustainable urban projects, and housing development. Additionally, the urban development funding expert should have proven experience in providing training and support to public authorities, particularly on topics related to 'funding readiness' within the urban development field.
- **Expertise:** In-depth knowledge of funding urban infrastructure projects, the development of sustainable cities, and the integration of green and blue infrastructure. Experience working with local authorities on urban projects is essential.
- **Responsibilities:** Providing technical inputs on funding sustainable urban development topics and supporting the development of guidelines and toolkits for participants.

3. Finance and investment experts (2 Experts)

- **Experience:** Around 10 years of experience each in investment management, sustainable finance, and developing financial instruments for sustainable urban development. Additionally, the finance and investment experts should have proven experience in providing training and support, particularly on topics related to 'funding readiness' within the urban development field.
- **Expertise:** Demonstrated ability to prepare feasibility studies, financial structuring plans, and investment concepts for sustainable urban projects. Familiarity with the financing requirements of development banks and international financial institutions is required.
- **Responsibilities:** Leading sessions on project bankability, financial structuring, and providing tailored mentoring to participants during the capacity-building program.

4. Pool of financial experts

- **Requirement:** The contractor must establish a pool of at least 3 relevant financial experts who possess the necessary seniority and expertise to conduct the mentoring sessions. At least one of the experts has to accumulate more than 10 years of relevant experience in the MENA region. Additionally, financial experts should have proven experience in providing training and support to public authorities, particularly on topics related to 'funding readiness' within the urban development field.
- **Experience:** Each financial expert must have a minimum of 10 years of relevant experience each in areas such as investment appraisal, financial



structuring, sustainable finance, or project bankability for urban development projects.

- **Expertise:** The pool must collectively demonstrate a comprehensive understanding of financing mechanisms, including development bank requirements, public-private partnerships, and sustainable urban investment frameworks.
- **Responsibilities:** The financial experts will be tasked with providing tailored mentoring to participants, ensuring the development of actionable and bankable project proposals. The contractor must ensure the availability of these experts throughout the mentoring phase, coordinating their contributions to meet participant needs effectively.

The team must demonstrate strong capacity in integrating technical expertise, financial acumen, and mentoring skills such as managing a grant facility for city representatives. Additionally, the contractor is expected to provide logistical and administrative support staff to ensure the smooth execution of all program activities. The involvement of the financial expert pool will be critical to delivering personalized guidance during the program's mentoring phase, ensuring participants achieve high-quality, bankable outcomes.

The team must include individuals with demonstrated experience in drafting policy recommendations, ensuring the capability to deliver high-quality, actionable, and evidence-based guidance. The proposal must demonstrate a commitment to gender balance, ensuring that the proposed team of experts includes equitable representation of all genders, reflecting the principles of diversity, inclusion, and equality.

6.3. Office accommodation

Office accommodation for each expert working on the contract is to be provided by the Contractor.

6.4. Facilities to be provided by the Contractor

The Contractor shall ensure that experts are adequately supported and equipped. It shall ensure that there is sufficient administrative, secretarial and interpreting provision to enable experts to concentrate on their primary responsibilities. It must also transfer funds as necessary to support its activities under the contract and to ensure that its employees are paid regularly and in a timely fashion.

6.5. Equipment

No equipment is to be purchased on behalf of the Contracting Authority as part of this service contract or transferred to the Contracting Authority at the end of this contract. Any equipment related to this contract, which is to be acquired must be purchased by means of a separate supply tender procedure.

The Contractor is expected to work remotely using its own office equipment; when necessary and requested, the Contractor may work at UfM premises.



7. REPORTS

The work carried out by the contractor under the contract will be the subject of the following technical implementation reports, which must be sent to the project manager by the contractor both in hard copy and electronic format.

Name of report	Content	Time of submission
First implementation report	Detailed description of all the aspects of the training program, including contents, logistics, expected profile of participants, deliverables from audience	By 31 May 2025
Second implementation report	Report on the first in-person workshop and indication on adaptations to the initial program planning	By mid July 2025 or no more than 30 days following the finalization of the first capacity building workshop
Third implementation report	Description of the hours dedicated and qualitative interaction with the audience during the first half of the mentoring period	3.5 months after the starting of the mentoring period
Fourth implementation report	Description of the hours dedicated and qualitative interaction with the audience during the mentoring period	1 month after the last mentoring session but no more than 8 months after the conclusion of the first working group
Fifth and final report	Report on the second in-person workshop and report on the final result of the overall program, including description of final urban projects presented by the audience and feedback received by participants both by the evaluators and the contractor's team	1 month after the conclusion of the second workshop

The reports referred to above must be submitted to the Project Manager assigned by the UfM. The reports must be written in English as a Word document. The Project Manager will be responsible for approving the reports.