



CorLab

Córdoba Govtech
Innovation Lab



**Córdoba Smart
City Fund**

Frequently Asked Questions

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What is the Córdoba Smart City Fund?

The Córdoba Smart City Fund is a public venture capital fund created by the Local Government of Córdoba through a legislative process. It is a financial instrument to invest in early stage govtech startups and consolidate Córdoba as a govtech innovation hub.

What is the objective of the Fund?

The Fund aims to contribute to the modernization of the State and the consolidation of the city of Córdoba as a smarter city through solutions developed by technological startups in early stages. The invested govtech startups have to work with the Local Government implementing their innovative solutions.

Who can be invested?

Early stage, technological startups with the following characteristics: a) Their business model is leveraged on new technologies; b) Their business model is scalable and contemplates the possibility of growth outside the city of Córdoba; c) They have the potential to contribute positively to the development of the city; d) Their products have public value in some of the following areas: Agtech, Civic Tech, Circular Economy, Climatech, Cybersecurity, EdTech, Foodtech, Healthtech, Insurtech, Mobility, Modernization, PropTech, Socialtech and Workertech

What does “investment with implementation” mean?

The invested startup has to apply part of the benefit received, to implement its solution in the city of Córdoba, generating a positive impact in terms of the Modernization of the State and/or the consolidation of a Smart City. In this part of the process, the startup receives technical support from the Local Government and the space to implement and validate its solutions. The invested startups can obtain relevant experience working with the public sector, and the Public Agents can accelerate the innovation by improving the performance of public services, and the citizens' quality of life.

What information is requested in the Project Submission Form?

In the Project Submission Form, each startup will be asked to provide information on the following aspects:

- **Description of the Undertaking:**

- General information: description of the venture and its partners.
- Business Model: value proposition, industry, core technology, competitive advantages, customers, competitors and monetization method.
- Trajectory: stage of development of the venture, main achievements and progress, income, details of private investment and/or financing received and its modalities.
- Management Team: number and profile of collaborators, roles and functions, experience and training.
- Network of Mentors and Key Alliances: institutional support received to accompany the development of the venture and key partnerships to be formed.

- **Solution Implementation Proposal**: if applicable, description of the solution to be implemented, timeframe and resources needed, potential impact and requirements to be met by the Municipality of Córdoba for its implementation.

- **Investment Request**: details of the amount of capital requested from the Fund and the intended use of such amount (including the implementation proposal, if applicable).

What is the selection process like?

The selection of the startups that apply to this call for proposals will follow the following 3 stages:

- **Pre-selection.** CorLab will carry out a assessment of the applications with the purpose of verifying: a) That the condition of Technology-Based Entrepreneurship is accredited, b) That the information provided in the Project Submission Form is sufficient and adequate to proceed with the corresponding analysis, and c) That the proposed Entrepreneurship develops solutions that are considered innovative, scalable and of high impact for the Municipality of Córdoba.

- **Evaluation of the Fund Advisory Board.** The Projects of the pre-selected applicants by CorLab, will be evaluated by the Fund Advisory Council formed ad hoc, whose specific integration will be informed on the web portal of the Fund.

The Advisory Council will issue, within 30 days of the start of its evaluation, a non-binding report to the Investment Committee recommending projects with investment potential based on the objective of the call for proposals.

- **Evaluation by the Investment Committee.** Once the non-binding report of the Advisory Council has been issued, the Investment Committee will evaluate and select the projects it considers of interest.

Which benefits do the selected startups obtain?

The Fund is a smart capital investment program. It offers funds through venture capital instruments and contingent loans for the growth of innovative startups. At the same time, it provides them with the space and support to implement and validate their solutions in Córdoba City. From this implementation and experience, the invested startups can leverage the impact they generate to other Latin American cities, enabling them to reach new markets.

Will the Municipality take equity for the investment it makes?

Yes, the investment instrumented through the Irrevocable Contribution Agreement on account of a future corporate participation may be converted into the Fund's participation in the capital stock of the startup.

How many startups has the Fund invested in?

During the first year of management in 2022, the Fund has invested in 10 startups for USD 1,000,000. In 2023 the Fund invested in 6 startups for USD 600,000. During 2024, it is planned to invest in 6 more companies.



Are all the invested startups from Argentina?

No, 14 invested startups are from Argentina, 1 is from Colombia and 1 is from Chile. For foreign startups, this program works like a softlanding program where startups from Latin-America can go to Córdoba to validate their govtech solutions.

Which Government areas are working with the invested startups?

The invested startups are implementing their innovative solutions in Córdoba City, together with the Departments of Transportation, Environment, Education, Health, Tourism and Culture, Economic Development and Human Capital.

What are the next steps for the Fund?

The Fund's objective is to continue investing between 5 and 10 startups per year. If this objective is met, the city of Córdoba will have a portfolio with more than 50 govtech startups invested, and the same number of innovative solutions implemented in the city. In this way, Córdoba aims to become a hub of govtech innovation where different governments throughout the Region can experiment with the solutions implemented by these startups and bring them to their locations.

Where can I get more information about the Fund?

For more information, you can visit CorLab webpage: <http://corlab.cordoba.gob.ar> or the Córdoba Smart City Fund webpage: <http://fondocci.cordoba.gob.ar>

You can also send us an email to corlab@cordoba.gov.ar or corlabgov@gmail.com



Technological innovation for the inclusion and independence of people with visual disabilities.

DESCRIPTION: It develops innovative solutions for people with visual disabilities and difficulties in accessing reading, which facilitates daily life tasks and improves performance in educational and work settings.

These are technological devices that allow the user to read on any surface, handwritten text and digital content.

IMPLEMENTATION: Twelve technological devices were delivered to local educational institutions, twenty teachers were trained, benefiting three hundred and sixty students. For people who have not accessed conventional reading or writing methods, the device offers other forms of representation and access to the cultural world, through audible reading and the production of texts from voice dictation. It also enables pedagogical intervention strategies on the group through collaborative activities.

ODS
4,10 y 17

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DESCRIPTION: Climatech, which provides through a platform a comprehensive solution to measure, reduce and offset greenhouse gas emissions generated by organizations, allowing to obtain an indicator on the direct and indirect environmental impact of their operations in pursuit of achieving carbon neutrality under international certification and positive socio-environmental impact.

IMPLEMENTATION: The carbon footprint was measured, reduced and compensated in four local public spaces, registering 737.27 tons of CO2 equivalent. Environmental greenhouse gas (GHG) indicators were established, environmental impact variables were analyzed and significant emission points were identified. To offset these emissions, measures were implemented such as technological mitigation, use of renewable energy through I-REC certificates and photovoltaic panels, redemption of certified carbon credits and reforestation with 118 white carob trees.

ODS
11, 12, 13 y 17

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Loopfarms
Circular Urban Farming

DESCRIPTION: Generates Smart Urban Farms to produce superfoods through renewable energy and biofertilizers from the recycling of organic food waste.

IMPLEMENTATION: Two Renewable Urban Farms have been installed in two gastronomic hubs in the city. "LoopFarms" treats food waste generated by restaurants and converts it into vegetable superfoods through renewable energy from Biogas.

Thanks to this, during 2023 it was possible to recycle 7000 Kg of processed organic matter, generate 14 M Kcal of energy with biogas (thermal and electrical), and produce 1200 Kg of vegetables superfoods.

ODS
4,10 y 17

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DESCRIPTION: It provides technological solutions that combine Augmented Reality (AR) and Virtual Reality (VR) to help users and organizations better interact with public spaces. This type of combined technology has great benefits when applied in the field of training and in the transformation of physical spaces into digital spaces. user to read on any surface, handwritten text and digital content.

IMPLEMENTATION: The digital solution called "CiudadDigital" is a Culture and Tourism 4.0 platform where Virtual and Augmented Reality is implemented in iconic spaces in the city of Córdoba. Users can access this platform from any device with an Internet connection and take virtual tours with a 360° experience through a friendly and intuitive interface. Additionally, you can access cultural information for educational purposes and general interest. The impact generated by this implementation is cultural, touristic, educational, and social. The solution has an accessibility benefit as well, since this technology allows communicating, for example, access points to places for people with disabilities.

ODS
4,9 y 17

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