



**Alchemist Public Market
Community Investment Prospectus
May 2026**

Overview

Alchemist Community Development Corporation (Alchemist CDC) is seeking \$3 million in private philanthropic and impact investment support to stabilize near-term construction cashflow and ensure continued development of [Alchemist Public Market](#) (APM), a transformative all-electric food, workforce development, and economic accelerator campus currently under construction in Sacramento's River District.

APM is a federally compliant, community-centered project designed to advance:

- Workforce development and paid hospitality training focused on young adults and individuals from historically under-resourced communities, including those navigating barriers to employment and economic stability
- Small business incubation and entrepreneurship support for emerging food businesses led by low- and mid-income community members and entrepreneurs, many from underrepresented backgrounds
- Food access and local food systems investments
- Climate-forward infrastructure
- Community resilience and neighborhood investment and programming
- Long-term economic development in the River District in coordination with significant development in the adjoining Railyards District

The project is not facing a viability challenge. It is facing a timing and liquidity challenge created by the reimbursement structure of large public grants during active construction.

Existing Project Funding

Alchemist CDC has already secured more than \$12.5 million in public and private funding for Alchemist Public Market, including more than \$9 million in remaining contracted state and federal funding.

Secured funding includes:

- California Jobs First Pilot Project Grant: \$8,098,506
 - Managed by EDD, GoBIZ, and DOL
 - Remaining left to draw \$5.4 million
 - All funds must be spent by October 31, 2026. This fits with our existing construction draw and operational plan.
 - Timeline for reimbursement from submission of request to receipt of funds: appx 60-75 days
- U.S. Economic Development Administration Grant: \$3,879,429 Federal Share + \$969,858 Match
 - Total grant amount: \$3.9 million, same amount remaining left to draw
 - All funds must be spent by September 1, 2028. This is more than enough with our current construction timeline.
 - Final disbursement not paid until Certificate of Occupancy is received



- Timeline for reimbursement from submission of request to receipt of funds: appx 60-75 days
- Alchemist CDC has not begun billing on this grant, unable to do so until construction officially starts on the specific contracted items
- APM-restricted major gifts: \$400,000+

Both the Cal Jobs First and EDA grants are fully committed and contracted but are reimbursement-based, requiring Alchemist CDC to cover significant construction expenses up-front before reimbursement can occur.

Current Cashflow Challenge

As construction mobilization accelerates this month, Alchemist CDC is also carrying substantial reimbursement delays across multiple public funding sources.

As of May 2026:

- Over \$667,000 in California Jobs First reimbursements are pending
- Approximately \$16,000 in EDA reimbursements remain outstanding
- First major construction draw request is anticipated in early June
- Monthly construction draws are expected to approach approximately \$1.5 million per month throughout active construction

Over the past six months, Alchemist CDC has worked extensively with banking institutions and nonprofit lenders to identify bridge financing solutions capable of supporting reimbursement lag during construction. At the same time, we have remained in active conversations with the City of Sacramento and the State of California regarding both accelerated reimbursement processing and potential public bridge financing support, though those efforts have not yet resulted in a viable solution.

A significant challenge in securing conventional financing is that many of Alchemist CDC's assets cannot be used as collateral. Several organization-owned properties were acquired using municipally restricted funding sources and are subject to long-term deed restrictions of 20 years or more. Other properties and portions of organizational capital were acquired through donor-restricted funding, further limiting their eligibility for collateralization under traditional lending requirements.

Because of this, Alchemist CDC is turning directly to community partners, philanthropic investors, and private donors to help stabilize this critical phase of construction.

Immediate Need

Alchemist CDC is seeking:

- \$3 million in immediate investment support by June 2, 2026

This funding will:

- Support anticipated revolving construction draws over a 2–3-month period, pending receipt of state and federal grant reimbursements
- Maintain uninterrupted construction activity



- Protect ongoing workforce development and entrepreneurship programming through [Alchemist Events at Empress Tavern](#)
- Allow Alchemist CDC to continue leveraging contracted public grant funding responsibly

Combined with existing capital already raised, ongoing negotiations with public and private partners, and reimbursements currently in process, this investment is expected to provide sufficient stabilization to continue successful project delivery.

Prior Capital Already Deployed

Although vertical construction has only recently begun, Alchemist CDC has already made substantial upfront investments to accelerate readiness and meet project deliverables, including:

- \$400,000 for four custom all-electric food trailers (valued at \$540,000)
- \$183,657 toward switchgear procurement
- \$137,403 toward solar and battery systems through GRID Alternatives
- Approximately \$350,000 in City of Sacramento entitlement and permit-related fees
- More than \$700,000 in design and engineering investments

Alchemist CDC has also activated core workforce development, entrepreneurship, and community programming models that will transition directly into Alchemist Public Market upon opening. Through Alchemist Events at Empress Tavern, we are offering paid hospitality training opportunities, supporting emerging food entrepreneurs, hosting community-centered culinary programming, and testing operational systems that will scale at APM. These early efforts have already exceeded initial workforce and entrepreneurial development projections, demonstrating both strong community demand and Alchemist CDC's readiness to successfully operate and program the future public market campus.

Why This Project Matters and Why We're Asking Now

Alchemist Public Market represents one of the most ambitious community-centered food and economic development projects currently underway in Northern California.

Greater Sacramento Economic Council (GSEC) projected impacts include:

- 91 construction jobs generating approximately \$9.9 million in income
- Approximately \$25 million in one-time regional economic output during construction
- 104 permanent operational jobs projected annually through APM and associated entrepreneurial businesses
- Approximately \$12.2 million in annual operational income generation
- Approximately \$42.1 million in regional economic output over the first 10 years
- Full GSEC analysis can be found [HERE](#)

APM will also:

- Incubate locally-owned small food businesses
- Expand food access in Sacramento's urban core by providing CalFresh/EBT and WIC retail in the River District
- Serve as an agricultural distribution hub and aggregate purchaser for all small food businesses operating on site
- Provide hospitality-focused workforce development pathways that enhance tourism in the region



- Serve as a climate-forward all-electric commercial kitchen campus
- Support Sacramento's long-term climate and economic development goals
- Function as a community-centered gathering, education, and climate resilience space

The project is:

- Fully permitted
- Federally compliant
- Under construction
- Has bi-partisan support and has secured significant public funding
- Supported by regional economic development partners
- Already delivering workforce and entrepreneurial development outcomes

As construction reimbursement timelines continue to lag behind active expenditures, the need before us has become increasingly time sensitive.

This is why we are now turning directly to our broader community of philanthropic partners, private donors, mission-aligned investors, and regional stakeholders.

Invitation to Partner

We are actively seeking conversations with:

- Philanthropic partners and community investors
- Mission-aligned lenders
- Corporate partners
- Family foundations
- Donor collaboratives

We welcome the opportunity to discuss:

- Major gifts
- Recoverable grants
- Short-term bridge lending (see attached example provided to the City of Sacramento)
- Naming rights and other visibility opportunities
- Collaborative funding structures

For further information, please contact:

Shannin Stein, Director of Advancement

Alchemist CDC

(916) 235-3725

shannin@alchemistcdc.org