



FRENCH MARKET LEASING PROGRAM TIMELINE



SUMMARY



1 Market Rent Study (2023–2024)

Establish fair market rents through a comprehensive study and public process.



2 Strategic Leasing Plan (2024–2025)

Engage a consultant to develop a data-driven plan to guide leasing decisions.



3 Leasing Implementation (2025–Present)

Implement the plan by marketing spaces, evaluating tenants, and executing the public leasing process.

DETAILED TIMELINE

PHASE 1 MARKET RENT STUDY (2023–2024)	JULY 2023 The French Market Corporation (FMC) Board of Directors authorized a comprehensive real estate appraisal of the French Market commercial portfolio to establish fair market rents throughout the district.
	NOVEMBER 2023 A draft Fair Market Rent Study was presented to the Real Estate Committee. The draft study was subsequently posted on the FMC website to allow for public review and comment.
	MARCH 2024 The Fair Market Rent Study was presented as an Old Business item before the Real Estate Committee. Public comment was received, and the Committee voted to approve the study as the basis for future rent adjustments throughout the district. The Committee further recommended that the study be forwarded to the FMC Board of Directors for consideration.
	MAY 2024 The FMC Board of Directors approved the Fair Market Rent Study as the guiding document for establishing future market rents and evaluating minimum sales performance requirements.
PHASE 2 STRATEGIC LEASING PLAN (2024–2025)	JULY 2024 FMC staff requested authorization to issue a Request for Proposals (RFP) for a Commercial Leasing Consultant to assist with the development and implementation of a strategic leasing program. <i>Later that month, the FMC Board of Directors approved the issuance of the RFP.</i>
	AUGUST 2024 FMC formally issued the RFP for Commercial Leasing Consulting Services.
	NOVEMBER 2024 Corporate Realty, Inc. (CRI) was selected through the competitive procurement process, and a professional services agreement was executed.
PHASE 2: STRATEGIC LEASING PLAN (CONTINUED)	MARCH 2025 The Corporate Realty consulting team appeared before the Real Estate Committee to introduce the project team, outline its approach, and discuss preliminary goals and strategies. Committee members were provided an opportunity to ask questions and offer feedback regarding leasing priorities and concerns.
	JUNE 2025 Corporate Realty presented the completed Strategic Leasing Plan to the Real Estate Committee. Following discussion and public input, the Committee unanimously voted to recommend the plan for approval by the FMC Board of Directors. The plan was also posted on the FMC website for public review and comment.
	JULY 2025 The FMC Board of Directors approved the Strategic Leasing Plan as presented by Corporate Realty.
PHASE 3 LEASING IMPLEMENTATION (2025–PRESENT)	AUGUST 2025 – PRESENT FMC and Corporate Realty began implementation of the approved Strategic Leasing Plan, including marketing vacant spaces, soliciting Letters of Intent (LOIs), evaluating prospective tenants, and developing recommendations for consideration by the Real Estate Committee and Board of Directors in accordance with FMC's public leasing process.



COMMITTED TO TRANSPARENCY.
 FMC remains committed to a transparent, competitive, and fair leasing process that supports the vitality of the French Market District.



FOR MORE INFORMATION
 Visit www.frenchmarket.org for documents, updates, and opportunities.



FRENCH MARKET LEASING PROGRAM

STRATEGIES & PRIORITIES



STRATEGIES

A data-driven, proactive approach to leasing that strengthens the French Market District.



1 IDENTIFY LEASING NEEDS & OPPORTUNITIES

- Address existing vacancies and tenants on month-to-month leases.
- Include tenants with lease expirations in 2025–mid 2026 in the initial leasing plan.
- Remaining leases have terms and extensions between 2–15 years.



2 PROVIDE WRITTEN GUIDELINES FOR ALL TENANTS

- Define operating and management criteria for existing tenants.
- Establish guidelines for renewing month-to-month tenants based on operations and finances.
- Criteria may include: sales performance, financial capability, quality/variety of merchandise, compliance history, tenant mix compatibility, and contribution to placemaking.



3 MARKET POTENTIAL VACANCIES THROUGH PROACTIVE OUTREACH

- Signage
- Online listings
- Direct outreach to local & national brokerages and the business community
- Direct calls to targeted tenants; offer aggressive, creative lease terms to attract “anchor tenants”
- Encourage offers & negotiations through Letter of Intent (LOI) format instead of RFP



PRIORITIES

Supporting management, activation and the long-term success of the French Market District.



MERCHANDISING SUPPORT

Provide guidance and resources to enhance tenant merchandising and product mix.



BRANDING, BUSINESS & WAYFINDING SIGNAGE

Develop clear, consistent signage that builds brand identity and improves navigation.



ACTIVATION OF FMC PROPERTIES

Create vibrant experiences that drive foot traffic and community engagement.



GENERAL MARKETING OF FMC

Promote the French Market District through targeted marketing initiatives.



SEASONAL OFFERINGS & TENANT INTEGRATION

Develop strategies to incorporate tenants in seasonal events and promotions.



MARKETING RESOURCES & DIGITAL PRESENCE

Provide support with website, social media, and other marketing resources to increase visibility.



SECURITY ENHANCEMENT

Review security systems and implement best practices to support safe, vibrant operations—including evening events and extended hours.



RETAIN MARKETING SPECIALIST

Maintain dedicated marketing expertise to ensure ongoing execution and support for tenants.



STRATEGIC LEASING. STRONG TENANTS. VIBRANT COMMUNITY.

A THRIVING FRENCH MARKET DISTRICT.

