

**MINUTES**  
**FRENCH MARKET CORPORATION**  
**REAL ESTATE COMMITTEE MEETING**  
**Tuesday, March 31, 2026, 12:00 PM**  
**National Park Service**  
**916 N. Peters Street**  
**New Orleans, LA 70116**

**CALL TO ORDER**

The meeting was called to order by the President, Ms. Burns at 12:12 p.m.

**ROLL CALL**

Members Present: Ms. Burns and Ms. McClendon

Members Absent: Mr. DeLong

Staff Present: Ms. Guidry, Mr. Gurtner, Ms. Oo, and Ms. Robison

**A. REVIEW AND ADOPTION OF MINUTES – November 4, 2025**

Ms. McClendon moved and Ms. Burns seconded a motion to accept the minutes of the November 4, 2026 Real Estate Committee meeting. The motion carried unanimously.

**B. REPORTS**

1. Real Estate Report

Ms. Guidry reported that the FMC had been going through all leases. There were some holdovers from COVID-19; and leases where there were no terms left and were on month-to-month were being put out on the market. The Staff meets with the existing tenant to let them know that the space would be put on the market so that the tenant can notify its employees. The FMC then goes through the pricing exercise, based on the adopted appraisal, put out flyers and signs, and publicly post the notice.

In some situations there had been LOI's accepted if the tenant were a good fit. If the tenant was not the best fit or the numbers were not right, the listing was posted until the FMC felt it had the right fit for the space. All spaces are listed for at least thirty (30) days. The pace had been pretty rapid and the staff is excited to get everyone on proper lease terms.

The *N'awlins Cajun Spices* space is currently out to lease and *Pop City* will be going out for lease shortly. *Pop City* requested that their space is moved up in line. In addition, the admin spaces at 518 and 528 St. Peter Street are up for lease, and Bays 1-6 in the Farmers Market are also up for lease.

*What's New* in the Colonnade will be up for lease and they have already been notified of such.

2. Security Report

The Grounds Patrol team recently lost a security guard and were already short staffed, but making it work. The security guard transferred to the Real Time Crime Center (RTCC) and the FMC is looking for another guard.

Checkpoint Charlie's has closed, so the FMC will watch to see how it impacts the Market and the rest of the District. The new public park will open on April 7<sup>th</sup> and the Staff will also keep its eyes on the new public space on the riverfront. There had been issues with the unhoused population in Crescent Park, so the FMC will watch to see what impact it would have on the District from the Park. Audubon is moving its security headquarters from the aquarium to the park and we hope having that presence will be beneficial.

The FMC has been encouraging people to use the Task Force App and French Market Security Team to inform the FMC what is going on. There were people who were having trouble using the app and were told to delete the app and reinstall it. The FQMD is working on updating the app. They thought they would be able to roll it out at the beginning of the year, but are not quite there.

The Staff is also working on addressing the Flea Market restrooms, working through ways that protect individual's civil rights, but also eliminate encamping in the restrooms.

### **C. NEW BUSINESS**

#### **1. Consideration – Lease for 1101 N. Peters Street, Spc. 5a**

Ms. Guidry reported that the FMC had marketed Farmers Market Bays 1–6 Since July 18, 2025 and had not found the right fit. While they were originally primarily marketed as one suite, they had been offered individually as well. The FMC had received two proposals for the whole space from Cihan Helvaci (Flea Market Group) and Habib Zahid (Sip and Sweets), but neither made sense financially or from a use standpoint. It became apparent that food operators were interested in only Bays 3 and 5B, leaving Bays 1, 2, 4, 5A and 6 available for separate vendors selling merchandise.

To maintain a revenue stream while looking for a longer-term tenant, Staff had been renting those stalls in the daily selection. Specifically, Bay 5a has generated some general inquiries, but only one written offer from Jon Guillaume which was being presented to the real estate committee. Jon Guillaume is a long term vendor in the Flea Market and has been in business for 20 years. He has a website and steady social media following.

Mr. Guillaume offered \$2,000/mo. for lease, which is more than double the current rent, an initial lease term of three (3) years with no renewal option and a sales goal of a 3% annual increase. The current rent in the space is \$776/mo. Mr. Guillaume will sell the items he currently sells and has made a commitment to do advertising in local publications.

Mr. Guillaume (Prospective Tenant) stated that he is from Louisiana and began selling art on the weekends at the Market at 29 yrs. old. He is an artist and has a degree in commercial art. He used to design ads for a magazine in Baton Rouge, LA, but he is an illustrator at heart. He has always wanted to sell artwork for a living and the FMC has given him an opportunity to do so full time for two decades, viably. He set up in the market on the lower end for fifteen years. They collectively have four carts/wagons and over the past five years a vendor retired and Mr. Guillaume was awarded the space based on his proposal. He has since hired employees and the operation has been viable. He does festivals in the fall and spring, and he is opening a space on the Northshore and in May or June.

Mr. Guillaume has sizeable pictures that a larger space would accommodate. He has a nice vision of what he will do in the 5a space and he wants to model it as close to a gallery as he can, as the space

gives him more real estate on the wall. His current location is a cart in front of Loretta's and he sells 4-6 original works a year. His pieces are very detailed and take a long time to create because they are illustrated. His price range is from \$200 to \$1,000's. He sold one original piece for \$8,000 a few years ago. He makes a living selling smaller prints ranging in price from \$15 - \$20 like photographers who sell photos and canvas prints of their work. He makes everything in-house and cuts his own matting; he also draws everything himself.

Ms. Guidry stated that the spaces are usually for food vendors. The responses received from food vendors were for the front areas. She acknowledged that sometimes people do not have the startup costs to make the spaces what they need them to be after making the deal to lease the spaces; so the FMC had been looking to add the infrastructure items that would benefit the FMC in the long run. This space would not take away from having the introductory space still be the food space that the FMC wants. It is also an opportunity to have the beautiful and steady entrance to the Market with someone who shows up to the Market, has solid sales, and gives a local look and feel to the Market.

### **Public Comment**

Mr. Francisco Estrada (Nature's Uncut) presented his proposal. He stated that for the last 2-3 years his company expressed interest in the Market. He stated that the world is in an age where the global and local community are looking for healthy solutions due to the elements and food not being "right." Getting supplements from other sources the public is being misled. Nature Uncut does nothing to distort the nutrients in their products.

Nature's Uncut is not a local company. They have been interested in the Market for quite some time. A relative of the owner lives in New Orleans and would manage the location. Nature's Uncut is based out of Cleveland, OH where they have been an integral part of the community, mainly because of the level of education they bring to the public as it relates to proper use, such as supplements a person should not use if they have certain conditions.

Their stands are very neatly established and their products are properly labeled. Their products align with FDA requirements in the sense of disclaimers, etc. There are other stands that are open, but he believes the level of infrastructure that has to be done he would do because Nature's Uncut is interested in a multi-year lease.

Ms. Guidry stated that the Staff received interest from Nature's Uncut via email from Corporate Realty. They said that the FMC would be sent an additional proposal from Nature's Uncut on another space because the current space has been on the market since July and Mr. Guillaume has shown tremendous interest in the space. There are several spaces that are and will be open for lease.

The FMC Staff recommends: 1. The Real Estate Committee recommend approval of the request to finalize negotiations and execute lease with Guillaume Studios LLC based on the terms presented above. 2. The Real Estate Committee forward its recommendation to the Board of Directors to be placed on the consent agenda at the next regularly scheduled meeting.

Ms. McClendon moved and Ms. Burns seconded a motion to accept the Staff's recommendation to approve the request to finalize negotiations and execute lease with Guillaume Studios LLC based on the terms presented above; and that the Real Estate Committee forward its recommendation to the Board of

Directors to be placed on the consent agenda at the next regularly scheduled meeting. The motion carried unanimously.

Ms. Guidry took a moment to thank Paradise Gardens, who has been in the Market for a long time. She talked about the opportunity for Paradise Gardens to potentially rent a cart as opposed to the current space. Ms. Menard said that she was open to selling her items from a cart. Ms. Guidry stated that the Staff met with Ms. Menard about the space going out to market and Ms. Menard expressed interest in a cart.

## 2. Consideration – Corporate Realty Renewal

Ms. Guidry reported that the French Market Corporation currently engages the services of Corporate Realty to perform commercial leasing and property management services. Corporate Realty was selected through French Market Corporation's Professional Services Selection process from their response to RFP FMC 08-2401 issued on August 2nd, 2024. The contract was executed on November 27th, 2024 and became effective on the date of execution. The term of the contract is for one (1) year with four (4) one (1) year renewal options. The proposed first amendment reaffirms the price proposal submitted by the contractor in response to FMC's RFP and will extend the contract date to November 26th, 2026.

During the startup period with Corporate Realty a Strategic Leasing Plan was done in the first phase, which was a distinct amount. There are different percentages in the pricing, which is based on the leasing.

The FMC is executing a lot of changes and Corporate Realty has done a great job at understanding how the French Market and government agencies work and the Staff feels good about the product it's receiving from Corporate Realty and would like to continue working with them.

The FMC Staff requested approval of Amendment 1 to the Contract between FMC and CRI to allow one (1) additional year.

Ms. Burns moved and Ms. McClendon seconded a motion to accept the Staff's request to approve Amendment 1 to the Contract between FMC and CRI to allow one (1) additional year. The motion carried unanimously.

## **D. ADJOURNMENT**

Ms. Burns moved and Ms. McClendon seconded a motion to adjourn. The meeting adjourned at 12:36 p.m.