

Grand Panama Beach Resort Association
Storage and Housekeeping Closet Lease Policy - 2025

I. Order of Priority for Closet Lease Assignment

1. Current Leaseholders - First right of refusal to renew.
2. Owners on the Same Floor - Next right to lease if a closet is available.
3. First Requester - If no unit is available on an owner's floor, the first requester gets the closest unit.
4. Additional Closet Requests - Considered after others above.

II. Lease Terms

1. 12-month lease term starts January 1 and auto-renews unless canceled.
2. Full annual payment is due by January 1 each year.
3. Pro-rated leases apply if starting after January 1; next full renewal on following January 1.
4. No cancellations or refunds after payment.
5. 30-day notice and invoice sent before renewal; cancellation requires email to Grand Panama Board at gpboard@grandpanamacoa.com
6. Lease terminates if payment is not received within 10 days of January 1.

III. Lease Transfers Due to Unit Sales

Closet leases can transfer to the buying owner with Association notification. The buyer receives the remainder of the lease and first right of refusal to renew. Please contact Grand Panama Board at gpboard@grandpanama.com

IV. Storage Restrictions and Responsibilities

- No explosives, flammable, odorous, noxious, corrosive, hazardous, or pollutant materials.
- Owners must insure stored property.
- Association is not liable for damage due to leaks, mold, pests, natural disasters, or negligence.
- Owners are responsible for repairs to any closet damage caused.

V. Closet Unit Pricing--Only one-time yearly payments are accepted. Total amount due at signing of lease.

Tower 1:

- Unit 1A (3.3' x 7.3') - \$480/year (prorated at \$40/month)
- Unit 1B (3.3' x 5') - \$480/year (prorated at \$40/month)
- Unit 1C and 1D (3.8' x 6') - \$480/year (prorated at \$40/month)
- Housekeeping Unit (7.5' x 5.75') - \$660/year (prorated at \$55/month)
- Housekeeping Office - \$1,620/year (prorated at \$135/month)

Tower 2:

- Storage Unit A (3.3' x 6.5') - \$480/year (prorated at \$40/month)
- Housekeeping Unit (8' x 6.5' + 3.25' x 4.75') - \$780/year (prorated at \$65/month)

Parking Garage:

- Northeast Storage Area - \$6,060/year (prorated at \$505/month)

Contact for Lease Management

For questions or to manage leases, contact the Grand Panama Board for leases and contracts or the Community Association Manager (CAM) for payment.

Email: lindsay.williams@fsresidential.com

Email: gpboard@grandpanamacoa.com

Phone: 850-691-0984