COASTAL OWNERSHIP · FLORIDA PANHANDLE + COASTAL ALABAMA

The home, the land. The lease.

What to review before a Pensacola Beach leasehold purchase.

THE CLIENT COLLECTION · SEPTEMBER 2026

Gregg Costin
Practical guidance for your next real estate decision.
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THE TWO-MINUTE ORIENTATION

What matters. Where to find it.

THE SHORT ANSWER

For a Pensacola Beach leasehold purchase, review the actual lease, amendments, assignment requirements, fees, remaining term, permitted uses, financing, and title coverage before committing. A listing description cannot establish the rights and obligations conveyed by the transaction.

1 **Read**
Obtain the lease and every amendment.

2 **Confirm**
Resolve the transfer, lender and title requirements.

3 **Price**
Count fees, obligations and the remaining term.

INSIDE THIS GUIDE

Use this with your team

Official figures carry sources and dates. Worked examples are hypothetical, not current quotes or promises of approval. Your signed contract, lender requirements, insurance policy and military orders control the actual transaction. Keep private documents in the responsible professional’s secure channel.

01 Understand the interest you are buying

The building, land rights, and contract obligations need separate review.

Many Pensacola Beach transactions involve leasehold rights administered through the Santa Rosa Island Authority. Confirm the legal interest for the exact parcel and improvements with the title company or closing attorney. Do not assume every beach-area property has identical terms, fees, renewal provisions, or ownership structure.

Request the complete file

Document / Why it matters

Recorded lease and all amendments
Defines the rights, term and obligations

Legal description and title commitment
Identifies what is conveyed and exceptions

Assignment requirements and approvals
Establishes the transfer process

Current fee and account statement
Shows amounts due and any arrears

Survey and available permits
Helps identify boundaries, improvements and approved work

Association documents if applicable
Adds a separate layer of use and financial obligations

KEEP IN MIND

Two questions before touring seriously

Has the lender reviewed this leasehold structure, and has the closing professional identified every approval needed to convey it? Early answers prevent a late financing or transfer surprise.

Sources reviewed 2026-09-06: Santa Rosa Island Authority: Leasing documents and forms · Santa Rosa Island Authority: Administration

02 Read the lease as an operating agreement

The most important terms may be in an amendment.

Ask the closing professional to explain

- [ ] The remaining lease term, renewal language, conditions, and whether a renewal is automatic or requires action.
- [ ] Fees, adjustments, reassessments, payment dates, and consequences of default.
- [ ] Assignment, sublease, lender, and transfer-consent requirements.
- [ ] Permitted residential or other use, improvements, reconstruction and approval provisions.
- [ ] Casualty, condemnation, termination, and insurance provisions.
- [ ] Any outstanding violation, consent, lien, or required corrective work.

A long remaining term does not answer whether a particular lender will finance the property. A seller's previous loan does not prove that your lender or loan program will accept the same lease today.

Provide the complete lease package to underwriting early and get the property eligibility question resolved within your contract deadlines.

Put answers in writing

Issue / Evidence to retain

Current fees and balance
SRIA/account statement with effective date

Transfer requirements
Current SRIA forms and closing checklist

Intended rental or renovation
Applicable written approvals and restrictions

Financing
Lender's review of the specific lease and title requirements

Sources reviewed 2026-09-06: Santa Rosa Island Authority: Leasing documents and forms · Santa Rosa Island Authority: Administration

03 Price the complete obligation

Lease-related charges are additional inputs in the ownership budget.

Hypothetical monthly worksheet

Expense	Example
Principal and interest	$2,500
Property taxes	$550
Homeowners / wind	$400
Flood	$125
Lease-related annual charge $1,800 ÷ 12	$150
Association / maintenance reserve	$425
Total excluding utilities	$4,150

Every amount is hypothetical, including the lease charge. Obtain the actual SRIA/lease account amount, current taxes and property-specific insurance quotes.

A $1,800 annual lease charge costs $150 per month, but the cash may be due on a different schedule. Ask which charges your lender escrows and which you must pay directly. Include transfer costs and immediate repair requirements separately from recurring ownership costs.

KEEP IN MIND

Flood and wind are different exposures

Check the policy definitions, coverage and deductibles with the insurer. The structure's location, elevation, construction and condition matter more than a blanket statement that a beach address is "covered."

YOUR WORKING NOTES · CONFIRM WITH THE RESPONSIBLE PROFESSIONAL

Your actual budget

Annual lease-related charges / effective date:

Buyer tax estimate / wind and flood quotes:

Transfer costs / outstanding obligations:

Sources reviewed 2026-09-06: Santa Rosa Island Authority: Leasing documents and forms · Florida OIR: Homeowners insurance · NFIP: Buying flood insurance and waiting periods

04 Coordinate approvals before deadlines

A good closing file links the lease, lender, insurer and title company.

Transaction control points

When / Action

Before offer

Identify tenure, lease package, lender acceptance and intended-use questions

During review period

Analyze lease/title, inspect, price insurance, request authority information

Before financing approval

Resolve leasehold underwriting and title conditions

Before signing

Confirm assignment/consent process, fee status and required documents

At closing

Verify what is conveyed, recorded and delivered

After closing

Retain recorded documents and calendar direct-pay obligations

Treat short-term rental plans, substantial renovation, rebuilding after casualty, and transfer into an entity as separate questions. Prior practice or an online rental listing is not written authorization. Ask the proper authority and legal adviser which approvals apply to your proposal and whether the answer changes under current rules.

KEEP IN MIND

A low price does not resolve a document gap

An unclear lease amendment, unresolved title exception, or missing consent needs an answer. Price negotiation and legal confirmation perform different jobs.

Sources reviewed 2026-09-06: Santa Rosa Island Authority: Leasing documents and forms · Santa Rosa Island Authority: Administration

05 Your leasehold review record

Turn the research into a documented decision.

Save the dated documents supporting your decision with the transaction file. Write down who confirmed each open issue and when the answer is due.

If the answer affects affordability, financing, insurability, legal use, or resale, resolve it while your contract still gives you the relevant choices. Your agent coordinates the process; the lender, insurer, association, government office, or closing professional confirms the fact within its role.

YOUR WORKING NOTES · CONFIRM WITH THE RESPONSIBLE PROFESSIONAL

Your decision record

Lease / amendments received and reviewed by:

Remaining term / fees / renewal provisions:

Assignment and lender conditions:

Permitted use / unresolved approval / deadline:

Before removing a contingency

- ☐ Review the actual documents and written estimates, including exclusions and assumptions.
- ☐ Separate recurring costs, immediate cash needs, and possible future liabilities.
- ☐ Confirm unresolved items, the person responsible, and the contractual response deadline.
- ☐ Ask whether a new fact changes your price, terms, financing, or decision to proceed.

KEEP IN MIND

A useful question for every professional

What would make this estimate or approval change before closing, and what would evidence would tell us that has happened?

Sources reviewed 2026-09-06: Santa Rosa Island Authority: Leasing documents and forms · Santa Rosa Island Authority: Administration

FOLLOW THE EVIDENCE

The original guidance.

Consult the source before relying on a changing amount, deadline, policy or contact. Source review: 2026-09-06.

01

Santa Rosa Island Authority: Leasing documents and forms

https://www.sria-fla.com/administration/page/administration-leasing-documents-forms

02

Santa Rosa Island Authority: Administration

https://www.sria-fla.com/administration

03

Florida OIR: Homeowners insurance

https://floir.gov/property-casualty/homeowners-insurance

04

NFIP: Buying flood insurance and waiting periods

https://www.floodsmart.gov/get-insured/buy-a-policy

Apply the rule to your situation

This is an educational resource. Your lender, closing professional, insurer, property appraiser and installation offices confirm matters within their roles. No government agency, military installation or lender sponsors or endorses this publication. Source review dates change only after actual verification.

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RECOGNITION

2025 Rookie of the Year

Levin Rinke Realty / Forbes Global Properties

Retired U.S. Air Force Captain · E-3 AWACS Combat Systems Officer · Prior-enlisted Staff Sergeant

20 years of military service. 11 personal PCS moves.

$25M+
Transaction volume

60+
Families helped in the past year

99.89%
List-to-price ratio
Seller clients

8.1%
Average price reduction
Buyer clients

Credentials behind the guidance.

ABR®	Accredited Buyer's Representative
RENE®	Real Estate Negotiation Expert
MRP®	Military Relocation Professional
MCA®	MORE Certified Agent
SRS®	Seller Representative Specialist
HFR®	Home Finance Resource
FMS®	Florida Military Specialist
FAA	Part 107 Certified

Let's plan your next move.

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Performance figures provided by Gregg Costin, September 6, 2026.
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