

Press Release

Provis Acquires Dubai-Based Pacific Owners Association Management

Abu Dhabi, 08 December 2020 - Leading estate management company Provis announced the acquisition of Dubai based Pacific Owners Association Management (Pacific UAE). Approximately 6,400 units will be added to Provis's owners association portfolio effective immediately.

These units are located in Dubai Marina, Jumeirah Lake Towers, Business Bay, Jumeirah Village Circle, Dubai Sports City and Dubai International City and are diversified across various sectors ranging from residential, commercial and retail all the way to hotels and mixed-use properties.

Jassem Saleh Busaibe, Chairman of Provis, said, "This acquisition represents a milestone in Provis's growth and success journey. It will significantly increase the company's market share and enhance its reach and client base. I am confident that this acquisition will bolster our efforts to offer more clients across the UAE a unique and tailored services that add value to the real estate market generally and to property owners and tenants more specifically."

HP Aengaar, CEO of Provis, added, "We have taken steps since our launch last year in Abu Dhabi to increase our presence in other emirates and have opened an office in Dubai, won several contracts and participated in industry related events and exhibitions in the emirate. With this strategic acquisition, we have accelerated our ambitions and increased our owners' association management portfolio by 40%, acquiring what was an already successful owners' association management business with a solid reputation."

As a result of the acquisition, Provis now manages a total of 22,900 units under owners' association management alone in addition to 13,500 units under property management.

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About Provis:

Provis offers deep industry knowledge, technical expertise and a commitment to exceptional service with a dedicated team that works as one to deliver integrated solutions in the UAE and the wider region. From Sales & Leasing to Property Consultancy & Management, Owners' Association Consultancy & Management and Clubhouse & Lifestyle Management, Provis applies innovative solutions and cutting-edge technology to add tangible value for clients as well as their properties at every stage of the property lifecycle.

Provis currently manages over 13,500 units under property management, over 22,900 units under Owners' Association Management, and thousands of properties sold and leased.

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