

# RERA approved OA firm PID HOAM enhances management standards

*Services aimed towards ensuring operational efficiency, creating long-term value for investors*

**Dubai, UAE, 19<sup>th</sup> Aug, 2019:** Properties Investment Development Home Owners Association Management LLC (PID HOAM), the specialised, owners association (OA) management services firm under Properties Investment (PI) - a Dubai Investments joint-venture company engaged in the investment and development of real estate properties - is enhancing management standards and working towards ensuring operational efficiency by creating long-term value for investors.

Certified by the Dubai Real Estate Regulatory Agency (RERA), PID HOAM delivers the entire spectrum of services of OA and is proactively involved in identifying concerns and ensuring timely resolution while sustaining the quality and value of the development. PID HOAM facilitates seamless management by helping set up OAs, ensuring a smartly-managed, efficiently run, and a well preserved community.

PID HOAM reiterates PI's commitment to ensure efficient upkeep of developments under PI, creating long-term value for investors through efficient management. As the safe-keepers of the community, PID HOAM ensures residents benefit from all the obligations that are mandated for OA's. With a growing portfolio of prestigious communities under its care, PI is pursuing expanding its remit to cover new properties.

“With OAs playing an integral role in community management in today's thriving freehold era, PID HOAM aspires to serve as a trusted advisory firm, conducting mandatory services on behalf of OAs. With PID HOAM we are aiming to be at the forefront of our property management , ensuring tried and tested operating procedures, systems and manuals providing a streamlined and disciplined approach to comprehensive property management, placing the interest of the residents at top priority. PID HOAM currently manages 1700 units in Green Community, Dubai Investment Park (DIP) and plans to expand its portfolio to cover additional 2200 units within other property developments under the real estate arm of Dubai Investments Group, before the end of Q3 2019, said Dr. Rashid Abdulla Al Haji, General Manager, Properties Investment.

Led by a team of experts, PID HOAM continues to propose innovative initiatives for the efficient management of community assets and undertakes financial management practices required by OA's. These include raising and collecting service charges, handling finances for community-management requirements, ensuring credit control and debt recovery, budgeting and



forecasting, and maintaining timely and accurate record of accounts. It also ensures that all actions are in line with accounting principles and are transparent to delivering long-term values.

PID HOAM's activities and financial accounts are audited by RERA. The owners portal, quarterly meetings and sharing of information and exchange of ideas, form part of PID HOAM's proactive initiatives, aimed at measuring and forging closer links with owners, providing transparent and comprehensive information.

In line with cognizance of customer requirements, PI's dedicated customer care department continues to address the grievances and issues within Green Community, DIP and PID HOAM serves an extension of this service.

The PID HOAM office is located in The Market Mall, Green Community, DIP, first floor and customers can reach the offices on the toll free no 800PID.

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#### **About Properties Investment**

Properties Investment LLC is a joint venture owned 70% by Dubai Investments and 30% by Union Properties PJSC. Established in 2002, Properties Investment is engaged in investment and development of real estate properties – with expertise across all phases of the development cycle including Sales, Development, Asset Management, Property Acquisitions, Planning and Construction. Notable projects by Properties Investment include the Green Community and the Courtyard by Marriott in Dubai Investments Park [DIP].

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