

Dubai Investments Park Inks \$86M Contract With ABB Industries

Dubai Investments Park (DIP), a wholly-owned subsidiary of Dubai Investments PJSC has signed an \$86 million contract with ABB Industries LLC to commission a new 132/11kv DEWA substation.

The substation is the seventh operational substation in total across DIP 1 and 2. It is located in the heart of DIP 1 and will be energized in July 2019.

According to DIP, the deal covers the supply, installation, testing and commissioning of the 132/11kv substation.

“This new substation will help us to meet the demands of the businesses located in Dubai Investments Park”, said DIP general manager Omar Al Mesmar.

DIP is a mixed-use industrial, commercial and residential development operated by Dubai Investments Park Development Company LLC.

It offers industrial facilities for small, medium, and large-sized enterprises, in addition to over 20 million sq. ft of office space and showrooms. It also has more than 12,000 residential units and 120,000 residents.

The company has around 32.4% of Dubai Investments’ total assets of \$5.3 billion, as of 2018 end. It generated income of \$213.7 million in 2018.

Dubai Investments Park has lately announced that total built-up warehouse, office and commercial unit space sub-leased at Dubai Investments Park passed the 5 million sq. ft mark in 2018.

<https://forbesmiddleeast.com/dubai-investments-park-inks-86m-contract-with-abb-industries>