



The Community Association Standards and Advocacy Alliance

ARE YOU THE PLAYER OR THE PAWN WEBINAR

What Every Boards', Managers, & Service Providers Can't Afford to Ignore

The following are links to articles and resources to substantiate key points discussed in the “**Are You the Player or the Pawn?**” webinar. They document the growing presence of mergers, acquisitions, and partnerships with private equity and venture capital and the broader shift toward corporate, profit-driven models within community association management. These materials provide additional context, case examples, and industry analysis to support the information presented throughout the webinar.

ACCU Inc – Podcast Former HOA Management Executive turned Mergers & Acquisitions advisor Arthur Bisner pulls back the curtain on the massive acquisition wave in HOA Management. (Amongst other things, this is where the importance of homeowner data is discussed.)

[Why HOA Management Companies Are Being Bought Up](#)

Orlando Law Group – About Earnings Credits & insight on the Riva on the River HOA v The Management Trust Lawsuit

<https://www.theorlandolawgroup.com/home-owners-associations-hoa/is-your-hoa-management-company-accepting-earnings-credits/>

Birks v. Small Community Specialists, Associa, HOAM Ventures (TownSq fees) – Legal Action and No Wrongdoing Settlement Agreement

[Class Action Claims Certain Maryland Homeowners Charged Illegal Fees on HOA Dues](#)

Settlement Agreement (PDF):

<https://www.hoaconveniencefeesettlement.com/Content/Documents/Settlement%20Agreement.pdf>

Consulting Articles outlining why HOA Management is Attractive to PE

L.E.K. - Full report link: [HOA Management Services: A Gateway for Residential and Commercial Services | L.E.K. Consulting](#)

STAX: <https://www.stax.com/insights/hoa-management-services-market-perspectives>



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Private Equity Key Deals since 2021– rumored to be in excess of 15.

2021–2022 – RealManage + American Securities

RealManage partnered with American Securities to accelerate acquisitions and expand its HOA management platform, including the CiraConnect tech suite.

Source: <https://www.american-securities.com/en/news/press-releases/realmanage-partners-with-american-securities>

2022–2023 – Morgan Stanley Capital Partners acquires RowCal

MSCP acquired RowCal, a regional HOA services firm, reflecting growing institutional interest in building management platforms.

Source: <https://www.morganstanley.com/press-releases/morgan-stanley-capital-partners-acquires-rowcal>

2023–2024 – Continuum / CIVC Partners expansion

Continuum, backed by CIVC Partners, executed over a dozen acquisitions, adding nearly 1,000 communities and 77,000 homes to its portfolio.

Source: <https://www.civc.com/news/civc-partners-portfolio-company-continuum-companies-expands-its-geographic-footprint-with-twelve-acquisitions-in-2024>

2024 – CCMC + Charlesbank Capital Partners

CCMC announced a strategic investment from Charlesbank Capital Partners to form Community Management Holdings, with management retaining equity.

Source: <https://www.globenewswire.com/news-release/2024/11/18/2982912/0/en/CCMC-Announces-Strategic-Investment-from-Charlesbank-Capital-Partners-Formation-of-Community-Management-Holdings.html>



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2025 – CMH acquires HOAMCO and Alamo Management Group

Community Management Holdings (CMH) continued expansion with acquisitions in Phoenix, AZ and San Antonio, TX.

Source: <https://www.businesswire.com/news/home/20250820185416/en/CMH-Accelerates-National-Growth-with-Acquisitions-of-HOAMCO-and-Alamo-Management-Group>

2023–2024 – CINC Systems receives investment from Hg

CINC Systems, a key tech platform supporting association management, received PE backing from Hg to accelerate software development and market reach.

Source: <https://www.businesswire.com/news/home/20231214355778/en/CINC-Systems-Secures-Meaningful-Strategic-Investment-From-Hg-to-Accelerate-Its-Growth-as-a-Premier-Software-Provider-to-the-Community-Association-Management-Industry>

CAI Reports

2021: https://foundation.caionline.org/wp-content/uploads/2021/07/2021StatsReview_Web.pdf?utm_source=chatgpt.com

2024: https://hoaresources.caionline.org/wp-content/uploads/2024/04/BLDM-2024-Community-Association-Management-Industry-Report.pdf?utm_source=chatgpt.com

Associa outlines government involvement

Our dedicated Political Action Committee (PAC) strives to make a measurable difference in our industry by lobbying for the issues, laws, and legislation that affect our business, impact our services and clients, and influence governmental regulations.

[HOA Property Management | Why Choose Associa?](#)