

1989  
CELEBRATING  
30 YEARS

# nyrej

## Deeply rooted in relationships, National Standard Abstract has closed over \$1 billion in 4+ years

July 30, 2019 - Spotlights



Osei Rubie, (left) founder and president of National Standard Abstract, and his son Nadir.

Featured Company: National Standard Abstract

New York, NY Amid the world's real estate capital lies a housing crisis as New Yorkers are displaced by rising rents and gentrification. The demand for affordable housing has caused a resurgence of development projects that have changed the landscape. In the real estate industry, clergy leaders have emerged as key stakeholders.

Before breaking ground, churches in consideration of a development project must ensure that their title is clear and their property is protected against any legal claims or actions that would delay construction. National Standard Abstract works closely with faith-based organizations to identify potential challenges. Whether it is the \$36 million Harry Nance Apartments project or the \$229 million Ebenezer Plaza (1A & 1B) development, every transaction has its nuances and must comply with municipal laws. With developments under increasing scrutiny, it is important that the paperwork is in order.

With \$1 billion in real estate transactions in four and a half years, National Standard Abstract has demonstrated its expertise in commercial, residential, and faith-based developments - setting the standard in the title insurance industry. The family—and black—owned firm is soaring past its competitors, proving that, “The bridge to building one community at a time,” is deeply-rooted in relationships. Recognizing the opportunity to empower the faith community, they held informative workshops on mission-driven development.

Ebenezer Plaza Phase 1A & 1B is a \$229 million project under construction, undertaken by the Church of God of East Flatbush led by bishop Hugh Nelson to provide 315 affordable units; 40,000 s/f of community facility space; and 7,308 s/f of commercial space.

“Congregations take a leap of faith when they collectively and consciously decide to provide housing to the community. Because of the unique challenges that faith-based organizations face not only as landowners but when building a new sanctuary or mixed-use development, it is tantamount to have experts guide organizations throughout the process. National Standard Abstract has proven themselves to be the experts needed on large scale, complex faith-based development projects,” said Nelson.

“In this business not only is knowledge of your industry important but also the relationships that you build along the way. These two factors went hand in hand, providing keen insight that was instrumental to streamlining every transaction on our road to \$1 billion,” said Osei Rubie, founder and president of National Standard Abstract.

Rubie, his son Nadir and team of seasoned professionals have helped others successfully navigate the process by overcoming challenges such as unrecorded deeds due to leadership changes and present-day implications of past transactions conducted without prior approval from the office of the attorney general for faith-based developments.

In its inaugural year, National Standard Abstract closed more than \$51 million in projects. Last year, they closed \$654 million in real estate transactions with faith-based developments totaling \$274 million. Their growing portfolio reflects a solutions-oriented approach to every project in New York and New Jersey, garnering a high probability of project approval.

These milestones exemplify the team’s experience, collaboration with several stakeholders, and capacity to build affordable communities for all.

