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Company of the Month: Osei & Nadir Rubie of National Standard Abstract: On the road to \$1B, relationships matter

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Osei Rubie (left) and Nadir Rubie of National Standard Abstract

New York, NY In just three years, National Standard Abstract (NSA) has become a formidable competitor in the city's title insurance industry. The title insurance firm has already completed \$750 million in real estate transactions since 2015 and look to continue that growth in the foreseeable future. Recently, New York Real Estate Journal (NYREJ) interviewed Osei and Nadir Rubie, the father and son team behind NSA to discuss their approach to business and their future plans as the company nears \$1 billion in closed real estate transactions.

NYREJ: National Standard Abstract has become a noticeable influence on New York's real estate market in just three years. What's behind such a meteoric rise?

Osei Rubie: In some ways, our strategy is pretty simple—treat every deal as a personal relationship. They all have their unique qualities from a \$150,000 home refinance to a \$100 million development, and the smaller deals can be the most complex. It has been essential for our team to approach every relationship with the same level of care, and that takes a lot of work from everybody. We're always asking ourselves, 'What are the involved parties looking to accomplish? What are their concerns and how can we help them achieve their desired outcomes?' In our experience, respecting every relationship has paid off. I would say that people underestimate smaller deals. Those strong relationships can always turn into a bigger development deal tomorrow.

NYREJ: I guess the term, "It's nothing personal, it's just business" doesn't work for you.

Osei Rubie: Not in our line work. It's always personal for us, our family-owned business has everything to do with that. My son Nadir is an owner, and our personal approach with our customers stems from my parent's entrepreneurial ventures that began in the 1970's to current day.

Nadir Rubie: We've already seen how building those strong relationships helps from a business perspective, and at the end of the day, we can feel good about what we do. But that's not all of it.

NYREJ: What else does it take?

Osei Rubie: Ultimately, it's about empowering those relationships with expertise. Our team at NSA comes with a lot of experience in residential, market-rate commercial, and affordable developments. An area we specialize in is faith-based development, and that demands legal knowledge that can be hard to find in the industry.

NYREJ: What are some of the unique qualities of faith-based development (FBO)?

Nadir Rubie: Projects with FBO's have to balance the mission of an organization, its members, and the needs of its community. This can raise challenges that require creative solutions. In some cases, records are not always transferred clearly from one leader to the next, and a property's history and titles may require thorough investigation before a proposed development can begin. Frequently, an entire congregation is involved in an FBO's decision-making process and their ideas and requests can influence how a development takes shape.

NYREJ: You have to take into account a lot of different perspectives then.

Osei Rubie: Yes, definitely. It is important to understand the long-term interests of our partners. For instance, a land lease may provide an income stream that can benefit the FBO for the foreseeable future. Sometimes, it may be prudent for clients to sell property outright to a developer. Whatever a collective organization's decision, our goal is to prioritize their best interests by valuing the long-term relationship above short-term profit.

NYREJ: I know that NSA prides itself on the connections the company has to the communities it

works in. Can you explain what some of those are?

Nadir Rubie: For us, it's good business to be invested personally and financially with the communities we serve, but we also believe in strengthening those communities. The Bridge to Building One Community at a Time, part of it is supporting black organizations that focus on empowering black youth with career preparation, entrepreneurship, college prep, financial literacy, and even international travel. My parents implemented this same focus with me and my sister. It's a way for our team to actively participate in preparing the next generation of community leaders, and most likely, our future partners.

Osei Rubie: National Standard Abstract is a leader in the title insurance industry and events, our event formats provide value-added education of top industry subjects in commercial and residential real estate. This is another method we use to engage the real estate community.

NYREJ: How does being a family-owned business inspire your business?

Nadir Rubie: It makes everything we do very personal. We take great pride in the work we have done with professional and community partners.

Osei Rubie: We come from a family legacy of international and domestic business. It's a part of our DNA, and in some ways, I can't help but think like an entrepreneur. It's definitely in Nadir, too. He also formed a separate entity, National Standard Resource Center (a state-approved real estate school) that provides agents and brokers with continuing education credit. That entrepreneurial spirit tends to run in the family.

NYREJ: What's next for a family of entrepreneurs?

Osei Rubie: We have a firm called One World Beverages LLC that offers a product line of wellness beverages rooted in the African Diaspora of Afro-Latin and Caribbean culture. We were inspired by some of the common threads of agriculture shared by these cultures and we're excited to share those products soon online at www.oneworldbeverages.com.

NYREJ: Sounds like you will be busy for the foreseeable future.

Osei Rubie: Definitely! I don't think we can help it! We have seen how hard work pays off. We're excited for what the future holds for NSA and the family.