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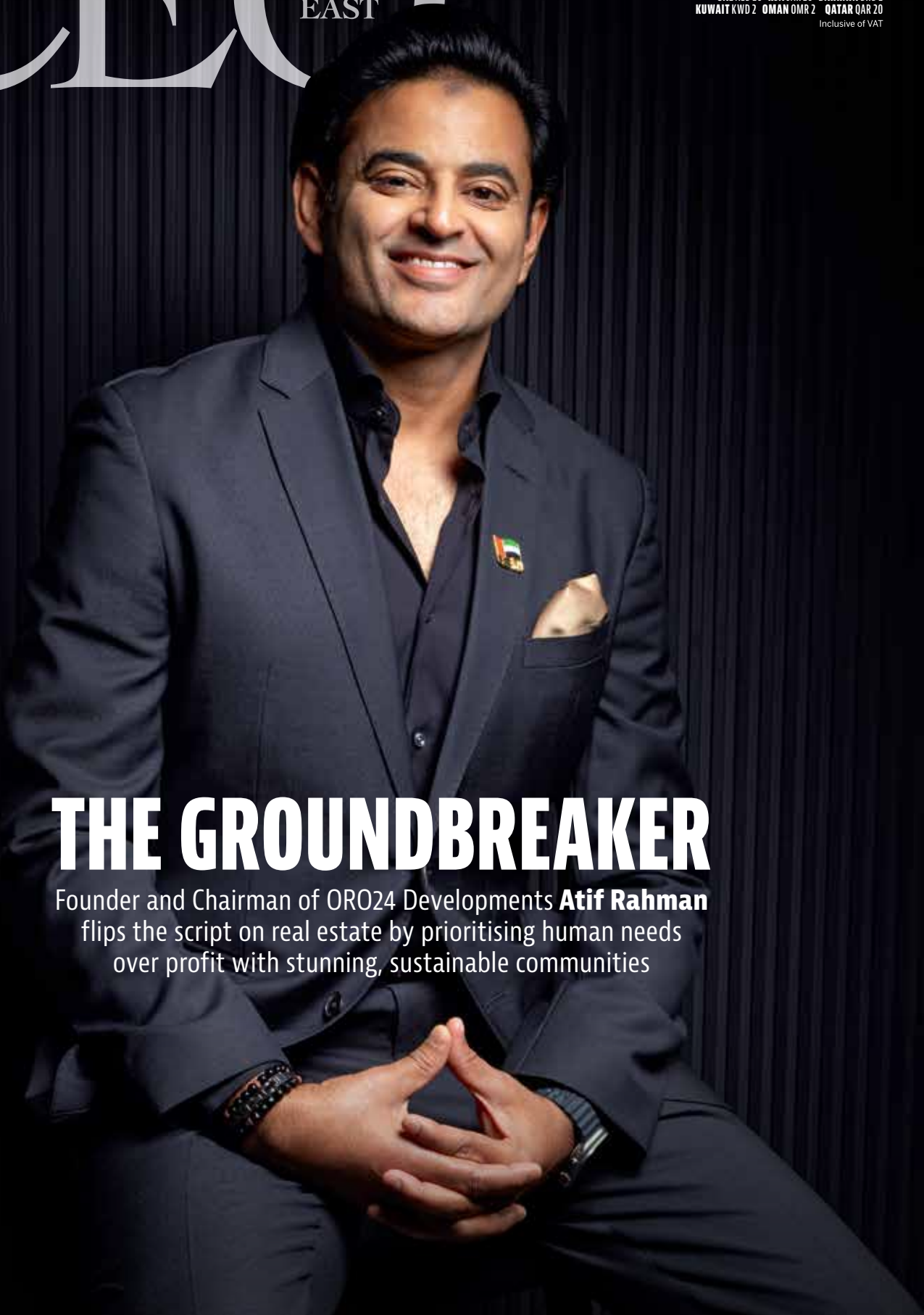
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THE GROUNDBREAKER

Founder and Chairman of ORO24 Developments **Atif Rahman**
flips the script on real estate by prioritising human needs
over profit with stunning, sustainable communities



COVER STORY

THE GROUNDBREAKER

ORO24's Founder and Chairman, **Atif Rahman**, flips the script on real estate by prioritising human needs over profit with stunning, sustainable communities

WORDS BY TALA MICHEL ISSA

Dubai-based ORO24's Chairman is not your typical real estate developer.

While the industry often prioritises profit over people, Atif Rahman has flipped the script, building a company that puts human needs at the heart of every decision. His ambitious vision is nothing short of transformative, and his unwavering dedication to making a positive impact is already shaking up the industry landscape.

The real estate developer is set to launch several project deliveries within the next few years including TORINO in Arjan (Q3 2024), LEVANTO in Jumeirah Village Circle (Q4 2025), ELANO in Arjan (Q4 2025), ALBERO in Liwan (Q2 2026) and KYOTO in Arjan (Q3 2026).

CEO Middle East sat down with Rahman to discuss his successes in the world of business and construction over the past two decades, including his rise from humble beginnings to head one of the largest development firms in the region.

Can you briefly walk us through your career journey before starting this company?

I am a small-town boy with big dreams. I remember my growing up years where I would aspire to bring in a change, for the world to be a better place. I was fortunate to grow up and understand the valuable lessons of life and the nitty-gritties of construction under the guidance and wisdom of my grandfather and my father. Today, my mother looks at the infrastructure I built and fondly remembers my

"THE BEGINNING OF ANY CAREER OR BUSINESS IS ALWAYS HUMBLE. WHAT MATTERS IS HOW YOU BUILD THEM FORWARD"

childhood days when I used to make play-homes using different materials like clay bricks, used ice cream sticks or empty match boxes. I am a firm believer that one's life is largely a reflection of the upbringing they're given.

Though almost everyone in the family was involved in construction, I chose to graduate in Computer Science as a rebel to stay away from construction. I graduated from Birla Institute of Technology in Mesra (Ranchi), India, and started my career in the field of IT. However, destiny soon brought me back to the field of construction business. Before I could realise it, the fire was rekindled, and I was enjoying every moment of it more than ever before. I believe it was an undiscovered passion which was already built in, but was unable to understand in the rage of youth. Fortunately, life had it all planned for me. Though when I look back, I feel studying Computer Science made me a better leader in real estate and construction as it is one of the fundamental enablers for any business vertical today.



↑ **ORO24's projects** are a true reflection of the core values of the company, says Rahman

Thereafter, I have established five extremely successful businesses of different scales during my career of over 22 years. None of them were the same or identical, but my commitment and passion were equal in all of them. The beginning of any career or a business is always humble, what matters is how you build them forward. The aspiration of achieving better has helped me make each business bigger than its predecessor.

Being in the right place at the right time creates the right platform. An extremely reluctant decision to move to Dubai over 19 years ago has been one of the biggest blessings of my life. I owe it to my father and my wife who literally forced me to move to Dubai. As a matter of fact, I clearly

told them that if I don't like it in Dubai, I will move back. The choice was difficult for me because coming to Dubai was at the cost of declining a life in the United Kingdom. Little did I know that Dubai would become an absolute obsession. Real estate and construction are my passion and when I arrived, Dubai was the playground for this industry which was growing at a supersonic pace. Dubai has given me everything I have today, from family to business to name.

I have launched 32 mid-to large-sized projects spanning over 11,500 units, yet every day while driving back from work, I can't help but realise how less I know and how much more there is to learn. One thing I know for sure

is that I want to dedicate my life to serving this great nation.

What made you decide to take the leap and launch ORO24 after the pandemic?

There were certain unavoidable events that led me to exit the previous venture I had established from zero. I had two choices in front of me, either invest my savings and live my life through the earnings from there or take a plunge one last time. I have spent 22 years of my life building businesses and over a discussion with my wife, we decided that instead of sitting on capital, we will build something unique in the real estate world. Very honestly, it was a bold decision at that time because the global economy was just coming out from the dark shadows of pandemic, and no one knew which way it would swing. But we were confident that the UAE would continue to attract greater global attention. From inception, we have maintained a long-term goal instead of making a quick buck.

I have always been very clear that my knowledge, experience, vision, drive and ability is net zero if I do not have my team to execute the plans.

In any business, we spend considerable time at our workplace so the first thing we focused on was building our headquarters which would reflect the values of people care. Our next goal, which pretty much remains on-going, has been to build a strong team of like-minded people. It's not an easy task as it requires an immense amount of effort in bringing the synergy of thoughts and passion almost equally in everyone. It must go through a constant churning process while we continue to groom the right people for doing the right job in the best way possible. I am blessed with an extremely talented core team at the Executive Office of ORO24 who, along with the other management staff, are committed to achieve this.

Our projects are a true reflection of our values. We therefore exert



↑ **ORO24 is a futuristic and resilient business model** built to facilitate diversified and innovative real estate solutions, both locally and globally

immense efforts to make them sensitive to human needs. Parallel to all of this is our constant endeavour to build strong relationships with all strategic partners including our customers with a dedicated focus on project delivery and quality.

ORO24 is a business built by people, for the people. I aspire to build it as a community where people prosper. I want the organisation to be an enabler for every person who has a touch point with the company.

What do you think differentiates ORO24 from other real estate companies in the market?

I think what makes us different from others is our focus on being human-sensitive followed by our core competency in the field of real estate and construction further cemented by our quest for excellence. The beauty of the real estate and construction industry is that it is full of possibilities if you dare to challenge the norm. At ORO24 we believe in understanding human need, reimagining how we can cater to that and reinventing our real estate to deliver best in class solutions for the consumer.

We understand that real estate has

an immense impact on human life and its emotion. The touch points are not just limited to the residents but every human life that interacts with it, including the person driving on the street next to our real estate, the delivery man, the security guard, the guests who would visit the resident, so on and so forth. Through the stages of construction, we study the micro detail of our real estate in terms of design, materials being used to build it, functionality, convenience, security, sustainability, and cost of maintenance. We commit ourselves to delivering the best solution possible.

At ORO24, I have never, and we will never launch a project for the sake of increasing our top-line or in hunger of profit. I am committed to establishing the best brand in the real estate

“BEING IN THE RIGHT PLACE AT THE RIGHT TIME CREATES THE RIGHT PLATFORM”

industry for the consumer through impactful and sensitive real estate. We are proudly born in Dubai, and we carry the responsibility of enhancing the reputation of this beautiful city. I am confident that this approach will not only craft our unique success story but also transform the way in which real estate is imagined.

You have announced several remarkable projects over the past few years. Could you give us an overview of the achievements you're most proud of?

As a matter of fact, I am never satisfied with the projects I have delivered until date. I have always tried my best and achieved several improvements in the project through the construction period. Invariably, I start finding areas where I could have improved more as the project completes although the project was delivered with upgrades. This is very important for me as it keeps me hungry for improvement.

I would say ORO24 is my attempt to create my best achievement. The reason I say that is because I am finally able to live my dream of achieving my vision without mixing it with someone else's. I know it's easier said than

done but I am totally committed to my vision; I want to transform ORO24 into a global real estate corporation with immaculate corporate ethics. I have put all my wealth and experience behind ORO24 and I have a great set of people in my executive board who are totally aligned with the vision. We must live this journey like an ever-introspecting craftsman so that one day we will have the world call ORO24 our best achievement.

To sum it up, the focus is to create functional property that meets consumer needs, a lifestyle that meets aspiration and friendly on the pocket.

What are some keys to success in the Dubai real estate market?

Property development is a multi-layered business with unprecedented exposures encompassing market risks, cost inflation, FOREX, failure of contractors or several sub-contractors, poor supply chain etc. The industry is matured and well governed so, the failure of any project or developer would largely be attributed to lack of governance, insufficient risk mitigation or poor discipline. I believe for success, it's important to maintain a long-term objective and focus on enhancing core competency.

For better understanding, let me break it down into critical stages of this business at a macro level. The story begins with prudent land selection with clarity of what you aspire to build on it. Product development follows that and holds key as any mistake on the drawing board can impact the revenue, the outlays or in some cases, both leading to a failed project. It is ultra important to maintain strict credit control combined with healthy cashflow management throughout the lifecycle of every project. I also consider the tendering process and selection of contractor as one of the most critical events in the property development business. It's extremely important to maintain a tight supervision of the progress and material selection throughout

the construction of the project with a clear focus on quality and timely delivery. We must never forget that in this industry, after a certain stage, one cannot undo the process or if you do decide to do so, it might cost you both time and money.

At no stage should one get carried away, complacent or overconfident in this business, and the spontaneity of decision making is your best friend.

What values are most important to you as a business owner?



↑ Rahman believes in maintaining a long-term objective and a focus on enhancing core competency

"WE ARE PROUDLY BORN IN DUBAI, AND WE CARRY THE RESPONSIBILITY OF ENHANCING THE REPUTATION OF THIS BEAUTIFUL CITY"

Before anything else I understand that my business feeds many livelihoods and I must be extremely responsible in insuring them. I believe in doing business based on clean ethics and a value system that is rewarding for everyone involved by deploying our core competencies. I try my best to screen my decisions through these important factors.

It's important for me that ORO24 delivers a comprehensive 360-degree impact. The organisation, through various initiative, looks after every loyal staff member, bringing overall growth for them. In parallel, the business must deliver excellent consumer sentiment throughout their journey with us. We endeavour to deliver a positive human experience for everyone involved through our real estate. We also take our responsibility towards the planet seriously by minimising impact on nature by design efficiency, material selection and method optimisation. The fruits of success must be shared hence ORO24 has remained committed to social contribution through several avenues.

What traits do you think are most important for an effective leader? How do you build and maintain a strong company culture?

The success of any organisation is derived from its people and strong leadership. To begin with, great leaders are responsible individuals, people-sensitive and terrific humans. They must combine clean intention, futuristic vision, and courage to stand tall in all situations. I demand all the leaders in my organisation to act as solution providers through rational decision making. We live in an ever-evolving industry and corporate world. Awareness of what's happening around the world and its impact on our business as well as a hunger for knowledge are critical for efficient leadership.

I embrace the fact that my business is not only about me. It's a combination of many employees and a group



↑ There is no replacement for hard work, and it is a necessity for as long as you want to be successful, Rahman says

of leaders. It's important to embed the vision, value system and the objective constantly and consistently in every individual within the organisation through their respective management. We conduct weekly management meetings, several workshops and monthly townhalls to achieve this.

It's not an easy task by any scale to shape company culture. Control over the hiring process, training and education, a sharp monitoring process, filtering wherever required, building and constantly improving processes, investing in world-class systems, promoting global best practices, and reminding the team of the core objective all become part of building a strong organisation. And none of it is a one-off task, it's a constant process to achieve decent results.

In your opinion, what does it take to build a lasting legacy?

Every organisation I built has not just continued to exist, but some are growing handsomely so I would like to believe that I have certainly left a decent legacy behind. My primary focus has always been on building people and process, both play pivotal role. Further, you must be consistently unique and different in aspiration to continue the legacy. It cannot be achieved overnight so you must create a succession plan with an army of people who believe in your vision, ensuring the continuity is maintained. It must include strong pillars of trust and credibility, backed by a long-term vision for it to last long enough. A total dedication must be maintained towards innovation and adaptability throughout the journey,

or else you will run the risk of becoming obsolete. There is no journey of success which is not plagued by failures, it requires undying passion that transforms into the ability to bounce back.

Share some words of wisdom.

There is no replacement for hard work, and it is a necessity for as long as you want to be successful. In the journey of success, the drive remains fuelled only through passion. We live in an ever-changing world and what makes us better is knowledge so keep learning. Our ability to carry on is determined by wellness, not just physical but mental and emotional; eat healthy while living an active lifestyle with positive people. Respect and make the best use of time because once gone, it never comes back. 🌟