

# real estate



## Mantra Mansion

In the heart of FiDi, the former home of a Transcendental Meditation group is a worldly possession indeed

BY CHRIS POMORSKI

SIX YEARS AGO, WHEN LAST THE GRAND landmarked edifice at 70 Broad Street hit the market, for \$45 million, it was, unsurprisingly, due to the fact that the owner had begun to find the building unsuitable to their purposes. What was surprising was that said owner, Global Country of World Peace—a Transcendental Meditation group founded by the spiritual guide to the Beatles, the late Maharishi Mahesh Yogi—thought that the property would make a practical forum for a meditation center in the first place.

A five-story, nearly 20,000-square-foot monument in limestone, set off by imposing columns and a winged griffin or two, 70 Broad seems to hearken to a Wall Street of yesteryear, when brushily mustachioed financiers

complemented pinstripes with gold pocket watches and feasted without compunction upon beefsteak dinners in smoky rooms. Whether or not such a world ever actually existed is perhaps up for debate. But standing before 70 Broad Street, which was built in 1908 as the headquarters for the American Bank Note Company, one feels sure that it did.

The transcendental meditators didn't get anywhere near that first asking price, settling ultimately for the \$18 million offered by a Chinese firm, which had no intention of making the structure, as was initially suggested, an extravagant Financial District mansion. It has lately returned to market, asking \$88 million, under the banner of mixed-use (in 2009 brokers called the zoning "remarkably flexible"), with Neal Sroka's team at Douglas Elliman.

It's still fun to imagine the building as a

single-family home, though, which we did on a recent morning visit to the property with Elliman broker Vincent Santoro. Though the listing puts the commercial-residential breakdown at about 75-25, the configuration looked to us more like 50-50, and floors three through five were occupied by impersonal, unpretentious and seemingly never-used two-bedroom apartments, done in oddly formal themes—quarters for visiting executives.

Below, on the second floor, a boardroom had been laid out with a long wooden conference table through the center and six heavy L-shaped desks arranged at the flanks, as if standing at attention. "This is really just for when the chairman is in town," Mr. Santoro theorized. "For an all-hands-on-deck scenario." The mood was indeed somber, even reverent. It was not, however, what you might call meditative. ■