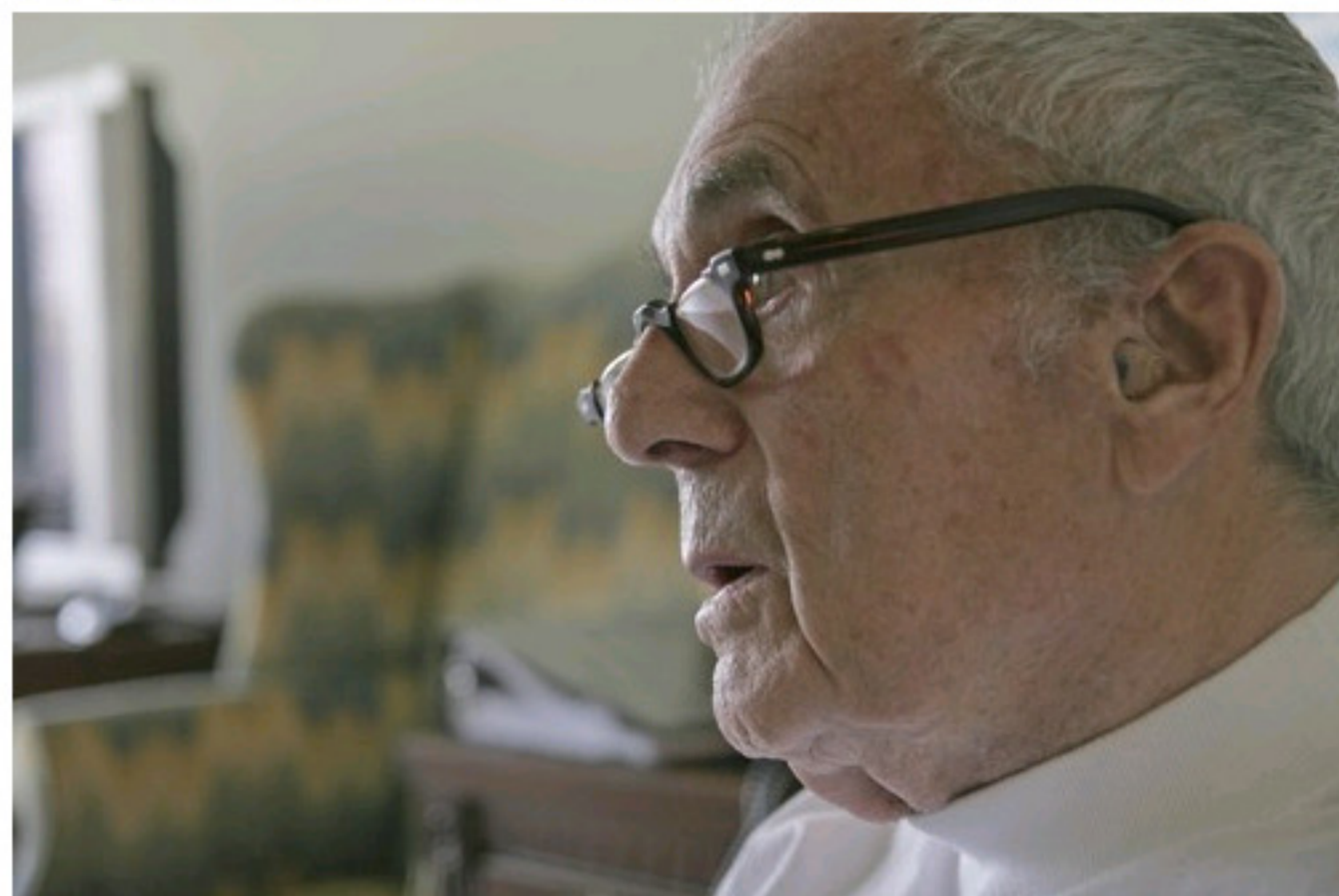


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94-year-old New Yorker has seen it all



95 year old Ted Kheel reflects on his experiences during the Great Depression in the 1930's, to the era when New York City almost when bankrupt in the 1970's to the stock market crash and the 1980's. (Dennis W. Ho, Dennis W. Ho / May 21, 2008)

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There are few New Yorkers with the historical perspective of Theodore Kheel, who at 94 has lived through the Great Depression and today is still active in the city's affairs.

Kheel, the famous mediator of city labor disputes, knows how to survive in New York during tough times. He was a teenager during the Great Depression, and by the time he graduated law school in 1937, the city was in another recession.

"It took me several months until I got this job at \$5 a week," he said from the comfort of his living room on the Upper East Side, overlooking Central Park.

Kheel has been a mediator in labor and management conflicts since World War II, when he was a member of the National War Labor Relations Board. Later, he handled some of the city's toughest labor disputes, from transit to newspaper strikes.

His life in law and business has been a success, but his early days were as uncertain as those of anyone just starting out in the professional world.

"I was married. My wife had a job; she was a journalist," Kheel said of his life in 1937. "She earned money. I did get some support from my in-laws, and I had some wedding gifts. It was not exactly that I was living in luxury but I was able to get by."

Kheel's career path was chosen by necessity: Tough economic conditions didn't afford him the luxury of following passions.

He became a labor-relations mediator because there was opportunity in that field thanks to President Roosevelt and the creation of the National Labor Relations Board.

He's a "byproduct of circumstances," he says, and found success through necessity, opportunity and good fortune.

After the war, he benefited like most people from New York's boom times -- there were plenty of labor disputes to resolve. And one of his biggest successes was on a deal that almost tanked in the late 1960s. He was among a group of investors who paid \$200,000 for 30 square miles of land in the Dominican Republic.

At first there was concern the deal was not going to work out well for Kheel and his partners, and many people wanted to cut their losses.

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But Kheel convinced wary investors to stick with it. Today, the land -- now developed with an international airport and hotels -- is worth about \$700 million and Kheel is the chairman of the board, called Grupo Punta Cana.

Despite his success, Kheel still shares in the financial stresses.

"Even when you're doing well," he said. "You have a matter of protecting what you've accomplished."

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