

Friday, August 28, 2015

# The *howcase* **Special**

New York Thoroughbred Breeders Saratoga Showcase Day



## **Center Stage**

Special New York-bred Program Update



# Showcase Round 2

## New York-breds shine through the year

BY TOM LAW

The strength of New York's Thoroughbred breeding program will be on full display during today's second annual Saratoga Showcase card that features six stakes and five other races restricted to horses bred in the state.

The 11 races, which are worth purses in excess of \$1.5 million, will get the headlines. So, too, will the deserving equine stars like Lubash, King Kreesa and Kharafa, who renew their rivalry in the West Point. And don't forget the presences of owners Chester and Mary Broman, Ken and Sarah Ramsey and Barry Schwartz – the top three by state-bred earnings in 2015 – they're represented with entries today.

That's the visible part.

That part that isn't seen and that part that plays out at hundreds of farms across the state involves activity, investment and faith in a program that continues to grow and stand out as a national leader. The New York breeding and racing program is thriving because of those three factors.

Randy Gullatt, who runs the Kentucky-based Twin Creeks Racing operation that will run Red Rifle in Saturday's \$1 million Sword Dancer and campaigned such top runners as Constitution and Graydar, is a fan of the New York-bred program.

Gullatt is so much a fan that when it came time to find a home for Grade 2 winner Mission Impazible it was the Empire State, specifically Sequel New York in Hudson, where the son of Unbridled's Song started his stallion career.

"I've always been attracted to the New York racing program and when you see the numbers up there and what the potential breeders' awards and stallion awards are it just made sense," Gullatt said. "When we thought about standing him we thought we could take advantage of the New York program.

"This was a horse we also wanted to support. We really like this horse and felt like we could support him in Kentucky, but asked, 'if we're going to support him this hard, why not make it New York, so we can get the breeders' awards on top that?' It made all the sense and so far we've been tickled pink with where we are."

Mission Impazible won the Grade 2 Louisiana Derby at 3 and the Grade 2 New Orleans Handicap at 4. Out of a multiple stakes winner in La Paz and a half brother to Grade 2

winner and sire Forest Camp, Mission Impazible is the type of stallion prospect that could easily fit in the competitive Kentucky market. Gullatt wanted him to stand out and also wanted to get some New York-breds by the sire to sell and race.

"We've been throwing 20 mares at him every year," he said. "We liked what we saw from the beginning. Our original plan was we were going to throw 20 mares at him, then 15, then 10 and then step away and let him take off, but we're liking what we're seeing so much that we're sticking with that 20 number. Until he proves otherwise we're going to play this on out. It's a good bet."

Maurice and Samantha Regan also see New York as a good bet.

The owners of Newtown Anner Stud, the former Anstu Farm in Millbrook, the Regans started to aggregate a majority of their breeding prospects in New York over the last few years and were richly rewarded at the recent yearling sales in Saratoga.

The first big strike came the second night of the Fasig-Tipton Saratoga sale of selected yearlings, when Hill 'n' Dale Sales Agency sold a New York-bred filly by Malibu Moon out of Red Hot Bertie, by Tabasco Cat, for \$800,000. The filly was the most expensive of the two-day sale.

"She wasn't even entered in the sale until the deadline," said Hanzly Albina, who manages the Regan's bloodstock with Nick Salusto. "She really developed late. I was eating lunch with Max Hodge from Fasig-Tipton and went to look at horses with him. We were thinking we had a nice New York-bred to maybe show off up there. There's always some hesitation, because you have to be perfect at Saratoga. The horses are highly scrutinized, you don't go in there not being perfect. He was looking at the horse, he thought 'you'll hit a home run with this filly.'"

The filly was entered in the sale, prepped at Hill 'n' Dale by John Rasmussen and his team and sent to New York to shine.

The Regans, who also own a large farm in Ireland, then sold four more yearlings for \$313,000 during the Fasig-Tipton Saratoga New York-bred yearling sale through Albina's and Ron Blake's Blake-Albina Thoroughbred Services. The four included a son of Flatter for \$175,000 that was the co-highest priced colt of the second session.



Fasig-Tipton/Photos by Z

**A New York-bred daughter of Malibu Moon sells for \$800,000 at the Saratoga select sale.**

"A few years ago (Maurice) was looking at the New York program and seeing what it was all about," Albina said. "So his plan was the try to improve the horses in the program, breed mares to top-level sires and see how it goes. A lot of their horses, as you can see, like the Malibu Moon, are open-type horses but they're New York-breds."

Hill 'n' Dale is the consignor of four of Newtown Anner's yearlings in the upcoming Keeneland September sale and the Regans will sell close to six more in the Fasig-Tipton October sale.

Like the yearlings that sold in Saratoga, they're New York-breds.

"We've been impressed by that October sale and as far as how well New York-breds sell there," Albina said. "A lot of New York guys come down. But basically, when you get that 'NY' by your name in the sales catalog, everybody comes to see you."

### More Inside

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# Build Up

## Showcase Day sets stage for big weekend

Saratoga is bursting with positive energy, thanks largely to the presence of Triple Crown winner American Pharoah in Saturday's Travers Stakes. The weekend gets underway today with the second annual Saratoga Showcase, a big-dollar program of races for New York-breds that was moved from the day after the Travers in 2014 to the day before this year.

The Saratoga Showcase is one of three such events during the year. The others are run at Belmont Park – the Big Apple Showcase in the spring and the flagship Empire Showcase in the fall.

Tom Law, managing editor of The Saratoga Special, caught up with New York Thoroughbred Breeders' Executive Director Jeffrey Cannizzo in advance of this year's Saratoga Showcase to discuss the event, the current status of the state-bred program and the future.

**The Saratoga Special: Today is the second Saratoga Showcase. Last year's inaugural couldn't have gone much better with winners like Upstart, Dayatthespa and Artemis Agrotera on the card. How would you rate last year's Saratoga Showcase?**

**Jeffrey Cannizzo:** Saratoga Showcase Day – designed to round off Travers week with a bang – did just that. It was very effective for keeping our program in the national spotlight at a time when all eyes are fixed on Saratoga. Apparently it was also good business. The day after the Travers in 2013 attendance was 18,706; last year NYRA reported a figure of 24,843 with handle of \$16 million. We set a very high bar for performance by New York-breds who went on to achieve some of the greatest accomplishments in New York-bred history. Those same three New York-breds all went on to start in the Breeders' Cup and one of which of course won (Dayatthespa). Showcase Day in Saratoga is important because it was a very good stepping stone for our highest caliber horses to go on further in open company down the road and helps establishes divisional champions.

**The Special: This year's event is the day before the Travers. What are the positives and negatives to having it the day before in 2015?**

**JC:** It will be interesting to see the differences of having the races Friday versus Sunday. The day after Travers has historically been a 'come down' day after the big Saturday in August and the Friday before was always a 'build up' day. So in theory this change to Friday may in fact yield further interest to the big weekend unfolding. Clearly, having American Pharoah here with his public viewing Friday is only going to enhance this day 100 percent. I believe you're going to see



Jeffrey Cannizzo

casual fans and people who've never set foot on the racetrack come Friday to see Pharoah during his public appearance. If we get the casual goer to stay for the races that day and see the value of owning New York-bred horses that are running for over \$1 million is quite powerful advertising. People convert to ownership by experience and most importantly exposure.

**The Special: Where on the calendar would the Saratoga Showcase be in a perfect world?**

**JC:** I would love to see NYRA place the day around the Fasig-Tipton Saratoga New York-bred yearling sale weekend. You have everyone involved with breeding, selling and owning New York-breds here that weekend. It would be a natural fit to truly 'Showcase' everything that surrounds the New York-bred program.

**The Special: The Saratoga Showcase is one of three blockbuster days for state-breds per year and you mentioned last year the possibility of making it a quarterly event. Any progress on that concept?**

**JC:** NYRA is evaluating the overall stakes schedule and what is working and not working based on time of year for each division. The key is driving field size and participation. I wouldn't be surprised to see tweaks done over the next year.

**The Special: Nuts and bolts, where do the purses for the Showcase Day events come from?**

**JC:** The purses come from the same sources and pool as all other races at NYRA and made available out of the general purse account. The stakes schedule is made by NYRA and approved by their racing committee with approval of the horsemen and collaboration from the breeders. Essentially, the state-bred stakes program is an investment of NYRA into the breeding industry, which in return gives back to NYRA in the form of starters. Interestingly enough, 54 percent of all starters in New York last year were New York-breds. That's quite remarkable given it's our leanest foal crop years.

**The Special: Demand for NY-breds at the sales is flourishing. Can you explain why?**

**JC:** Ever since the New York purse and awards structures were revamped, in other words from late 2011, the market for New York-breds at auction has burgeoned. The yearling market was the first to catch fire, and the 2-year-olds have followed suit, especially on the heels of an expanded juvenile stakes program on the NYRA circuit.

Going into the 2015 Fasig-Tipton Saratoga New York-bred yearling sale, breeders had seen exponential growth in the marketplace from 2010 to 2014: a 283 percent increase in gross revenue (from \$3,676,000 to \$14,099,000), a 105 percent rise in average price (\$39,106 to \$80,108) and 141 percent increase in median (\$27,000 to \$65,000). Of 252 yearlings offered, 182 found new homes. The number was up from 176 sold from last year's larger catalogue and translated into an improved buy-back rate of 28.7 percent, down from 35.3 percent in 2014. Gross sales at the 2015 auction increased to \$14,876,500 from \$14,099,000 last year, and the average price was up 1.9 percent to \$81,739 from \$80,108 in 2014, which was, in its own right, 11 percent higher than in 2013. The median held steady at last year's record mark of \$65,000.

Simply put, all of these incredible figures are based on the value of New York-breds on the racetrack. It's done through opportunity by having more than 800 restricted races worth \$44.5 million with 65 stakes worth \$8.5 million. If you add in the owners' awards and \$20 million of total incentives, it's absolutely lucrative to own a New York-bred. Not to mention your racing in 26 percent of the races and purses run at the worlds' greatest meet here in Saratoga.

**The Special: What are the main priorities for the NYTB for the rest of 2015 and beyond?**

**JC:** NYTB is focused on protecting the interest and landscape of the New York breeding industry. Immediately we have an interest in protecting the landscape of Finger Lakes racing. This year NYTB introduced legislation to hold Finger Lakes purses harmless should a casino be built in nearby Tyre. We need to pursue the passage of that legislation in 2016. As you also know, the racetrack is coping with the long-term challenges of declining handle and attendance. Finger Lakes generates the widest distribution of Fund resources to the greatest number of people with 49 percent of the number of breeder's awards distributed by the Fund. In 2014 this translated to a total of 2,874 individual awards in the amount of \$2.79 million. Although this only adds up to 22% of the total breeder's awards money disbursed, it means that awards earned at Finger Lakes are reaching an enormous number of breeders and stallion owners across the state, helping them maintain their businesses and, by extension, the whole program. And there's more. Even though only 11 percent of the races at Finger Lakes are restricted to New York-breds (versus 32 percent at Aqueduct), our state-breds have a huge strike rate in Western New York. In fact, New York-breds earn 74 percent of the available purse money at Finger Lakes and make 69 percent of the track's starts.

Additionally, NYTB is focused on the re-privatization of NYRA. The stability and long-term planning for the future of New York breeding and racing is dependent on that act. Long-term strategies for growing the fan base, establishing a global betting exchange, the future of Aqueduct and Belmont and how VLT funds for capital improvements shall be used for the best interests of all stakeholders have our full attention and interest.



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