



Fasig-Tipton

New York Bred Yearling Sale Analysis

As purses for New York Breds rise to historic highs, the Fasig-Tipton New York Bred preferred yearling sale finds itself in an enviable position as the only auction in the country that specializes in Empire State-breds.

By offering the greatest quantity and selection of New York Breds of any auction anywhere, the sale has become a can't-miss venue for buyers and sellers alike.

"The purse structure in New York has been significantly enhanced. One only needs to look at the unprecedented amounts of money available for a reason to get involved in the New York Bred program," said Fasig-Tipton President Boyd T. Browning Jr. "The quality of the New York Breds is on the rise. There have been a number of top New York Breds in recent years that have had success in open company. We have had a New York Bred sale graduate win the Kentucky Derby in the last decade."

Funny Cide, winner of the 2003 Kentucky Derby, sold for \$21,000 at the 2001 New York sale. Co-breeder McMahon of Saratoga Thoroughbreds, agent, consigned the Distorted Humor gelding who earned \$3,529,412 on the track.

In 2011, New York Bred sale graduate Mission Approved won the Grade 1 Woodford Reserve Manhattan Handicap at Belmont Park. The multiple graded stakes winner has earned \$825,830. He was consigned by Highclere Sales, agent, at the 2005 sale.

Already in 2012 New York Bred sale graduate Dayatthespa is a two-time stakes winner in open company, including a victory in the Grade 3 Herecomesthebride Stakes at Gulfstream Park.



NY BRED GRADUATE MISSION APPROVED

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**Fasig-Tipton's V.P. of Sales
Bayne Welker**

Significant Earning Potential

New York Bred maiden special weight races will carry purses between \$50,000 and \$65,000 through the first nine months of 2012. Non-winners allowance races will carry purses between \$52,000 and \$69,000 over the same time frame. In addition to an expansive, lucrative statebred stakes program, New York Breds receive bonuses for winning in open company. Plus, wins in restricted company do not count against open conditions in New York.

"A New York Bred can run through its restricted conditions and run back again in open company for an increased purse. New York Breds literally have an additional set of conditions that are only available to them," said Jeff Cannizzo, executive director of the New York Thoroughbred Breeders Inc. "The value of New York Breds will continue to rise with these purses. Their earning potential is far greater than the average horse simply because they have an 'NY' next to their names, and there's a direct correlation between the value of purses and the value of horses."

Pre-Eminent Place to Buy and Sell New York Breds

Cannizzo said the Fasig-Tipton New York Bred sale, as the only sale that caters specifically to New York Breds, is an important auction for the state's breeding and racing industries.

"You're going to see the greatest number of New York Breds in one place at one time. It's got the best selection of New York Breds anywhere," Cannizzo said. "It's a market that's growing significantly. The high end is expanding, and now there's a middle market that didn't exist previously (before gaming revenue)."

Cannizzo continued, "Fasig-Tipton has supported the New York Bred program for many, many years, and I am glad to see their continued support with this sale and glad to know we are looking for ways to further benefit owners and breeders."

The 2011 New York Bred sale featured one of the healthiest markets of the year. Gross Sales increased 83% over to 2010 to \$6,725,500. Average price increased 38% to \$54,238, and the median was up 16% at \$35,000.

Prominent buyers who bought six-figure yearlings at the 2010 New York sale included Cheyenne Stables, John Fort, Brooklyn Boyz Stables, Black Swan Stables, Crupi's New Castle Farm, Whisper Hill Farm, Live Oak Plantation, EQB Inc., and Repole Stable.

"There is something to be optimistic about in New York in the form of very large purses, and we can see the program really coming to fruition," said Fasig-Tipton's Vice President of Sales Bayne Welker. "New York breeders and the people who race in the state of New York have been hoping for this for a long time."