

Breeding, Buying and Racing in New York is Good Business!

Latham, NY- With the pending sale of Empire City Casino and Racetrack the Harness Horse Breeders of NY expect the New York State breeding and racing program to continue to flourish. The sale of Yonkers Racetrack and Empire City Casino was inevitable but the long term commitment made by New York State to support agriculture is well documented. Regardless of any changes of ownership at Yonkers Racetrack and Empire City Casino we are confident that the economic impact made by the Standardbred industry will continue to be protected and supported. Without racing the VLT's would not exist at Empire City. The Breeder's are further aware that the current full scale casinos in upstate New York are not performing at expected levels. Any rush to add another casino is not expected with the current saturation level. The Breeder's believe the VLTs and racing are a lucrative business model at Empire City and expect that will not change for some time.

Now is actually a great time to take advantage of the NY breeding and racing program. The current number of 739 yearlings eligible to race in 2019 is the smallest in 15 years. With purses at an estimated \$14 million the opportunities to make money could not be better. If you further consider the \$1 million in funding for residency Breeders ' awards with the fact that there is a smaller pool of resident eligible horses, breeders awards could easily reach twenty five percent of earnings.

The following statements were (taken in part) from an article in Harness Racing Update on June 1st, 2018. The Harness Horse Breeders fully support the comments and strongly recommend the breeding, racing and buying of NY eligible horses.

From Harness Racing Update (full article can be [read here](#)):

Joe Faraldo, the president of the Standardbred Owners Association of New York (SOANY), said there is no reason, yet, to be concerned about racing's future at Yonkers Raceway in the wake of Tuesday's announcement that the Rooney family has reached a deal to sell the Westchester, NY track and its Empire City Casino to MGM Resorts International for \$850 million. Reached in France, where he is part of the team scouting French trotters to purchase and bring back to the United States. Faraldo said "the horse people have a contract with Yonkers that provides for more than 230 days of racing annually through 2019."

The Harness Horse Breeders expect, as Faraldo stated, "that will continue past its 2019 expiration date, as will the purse enhancement from the VLTs. Racing and VLTs are married in (New York State) legislation for the benefit of the operator as well as the agriculture and racing industry's tens of thousands of jobs." Faraldo added that "MGM Grand may even help grow purses thanks to its expertise in the casino business. Slots contribute, by far, the vast amount of the revenue stream for every casino operator and MGM Grand is one of the best operators I

know of," Faraldo said, indicating a growth in slot/VLT revenue would deliver more money to purses.

There certainly may be changes but until we sit down with the new people for future terms and conditions governing the conduct of racing, there is no need to engage in wild speculation or make further comments at this time. Faraldo said. "Suffice it to say that the SOA of NY's long standing position regarding the protection of racing and agriculture is well known. We look forward to working with the new management after the official approval is given by the NYS Gaming Commission."