

Barbara Banke is nurturing the legacy of her late husband as a Thoroughbred owner/breeder and wine industry titan

# DUAL

## PASSIONS

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By Sue Wylie / Photos by Kirk Schlea

If novelist Danielle Steele should ever run short on inspiration for the extraordinary heroines of her best-selling fiction, here's a tip: She should hop a plane and head to Kentucky or California to meet Barbara Banke. Because Banke is the real-life embodiment of the powerful, compellingly confident, gutsy, glamorous women she dreams up and Banke's true dramatic success story puts the manufactured trials and triumphs of Steele's heroines to shame.

Barbara Banke easily bridges her two worlds of California and Kentucky.





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**Stonestreet Farm's beautiful vistas entice Banke from California once or twice a month.**

Someday, sometime, in the far-off future, Barbara Banke might ... just might ... find time to sit down and reflect on her amazing life. But for now she is totally immersed in being the commander-in-chief of one of the world's most successful wine businesses, based in California, and a multi-million dollar Thoroughbred horse business here in Kentucky.

Banke is the widow of wine mogul and Stonestreet Stables founder Jess Jackson. Three years ago his death from a rare form of skin cancer left Banke suddenly holding the reins of his vast business empire which, according to *Forbes* magazine

in 2005 had made Jackson "one of the 500 wealthiest persons in the world." At the time of his death, in 2011, his net worth was estimated at \$1.9 billion. But Banke was not at all intimidated by the challenge. She had been Jackson's wife for 27 years, had helped him build his fortune, and since 1988 had been a key player in the expanding success of Jackson Family Wines as its vice chairman. In their last few years together Jackson had mentored his wife's interest and enthusiasm in and knowledge of the Thoroughbred industry as well as her love for their Stonestreet Farm, which they bought in 2005.

She still lives on 6,000 acres in California's Sonoma wine country where she and her husband moved with their children 18 years ago, but she swoops into her Bluegrass farm once or twice a month.

This morning Banke is sitting outside the farm's mansion, with her two beloved golden labs, Noelle and Riley, enjoying the sunlight of a perfect spring day. She is admiring her tulip garden and gazing across a few of the green velvet pastures of the 460 acres of Stonestreet. The breathtaking view includes the sight of the famous





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Rachel Alexandra, 2009 Preakness winner and the 2009 Horse of The Year, who is grazing in her paddock nearby. This is not the only famous racehorse retired at Stonestreet. Rachel Alexandra's "buddies" include Hot Dixie Chick, Forest Music, and Dream Rush.

This Stonestreet Farm, off Old Frankfort Pike, is home to Banke's broodmares. At the moment, they number 105, although some are retired. Her 68 yearlings have a 640-acre Stonestreet Farm of their own, on U.S. 60 between Versailles and Frankfort. Plus, there is a third Stonestreet of 600 acres elsewhere off Old Frankfort Pike.

In her bright blue jacket and jeans, the very attractive Banke is as vibrant and fresh as the blossoms in her garden. She looks decades younger than her 60 years. She is shapely, her shiny brown hair cut in a chic long bob, her face smooth and



Barns named for wine varieties reinforce the origins of Stonestreet Farm.

glowing with a flattering California tan. In fact, add a strand of pearls to her sweater and a silver barrette to her long, dark

hair and she might easily look no older than she did in her college graduation picture. However, she is the mother of three grown-up children: Katie, 28; Julie, 26; and Christopher, 24.

"My two daughters and a son-in-law work in our wine business, but I couldn't talk my son out of going to law school," Banke said with a laugh.

Banke herself was a practicing attorney in California when she met her late husband, also an attorney, 30 years ago. After their firms worked together on a case, the two decided to team up and practice together in San Francisco. Two years later, in 1984, they married and teamed up for life. But if anyone had predicted way back then how fabulously successful and enormously wealthy the couple would become, Banke said, "We would have laughed out loud."

"I grew up in a very middle-income family in southern California. My father





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was in the aerospace industry and always worried about losing his job, so he bought rental property as a safeguard. I grew up helping paint and clean his apartment buildings. There were no lawyers in our family, but I decided to go to law school because I just *loved* to argue! I argued with my parents, with my siblings, all the time over politics, the Vietnam War, *anything*! Finally, my mother said to me, 'Please, find someone else to argue with. Go be a lawyer and get paid for arguing.' "

Banke turned out to be a brilliant lawyer, specializing in land-use and constitutional cases for 13 years, many of them high profile. When she was just 30, she argued a federal land use case in front of the U.S. Supreme Court. Was she nervous?

"Extremely nervous," she recalled. "I



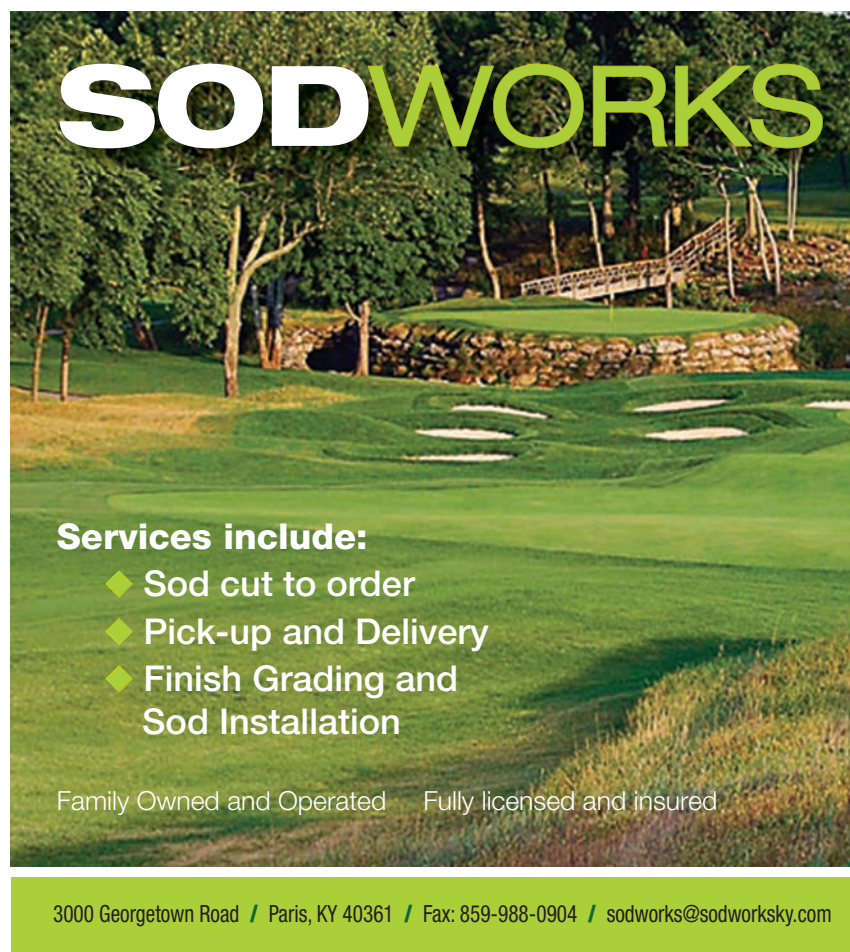
Banke with Riley, left, and Noelle

was so young, and the highest court of the land is so intimidating even, to much older attorneys. I lost part of the case, but I also won part and I'm proud of that."

Meantime, her husband's chief interest was veering more and more away from the practice of law and toward wines, a business he had started in 1982. In 1988 Banke became his vice chair of Jackson Family Wines and left her legal practice to become a full voice in the business — particularly in land acquisition and use.

"JFW kept expanding, but actually there was no cash for many years," Banke said. "What cash we did have, we used to buy more land and plant more grapes. It wasn't until around 1987 or 1988 that we started to make any real profits."

Today, Jackson Family Wines is one of



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the most successful fine wine companies in the world, and it produces some of the world's most popular wines. It operates 35 wineries in California, Italy, France, Australia, and Chile. In California alone, JFW owns 25,000 acres — 14,000 of those planted with grapes. Since Banke became chair and sole proprietor upon her husband's death, she has added more than a dozen new properties and close to 3,000 more acres to the JFW holdings. Most recently, she made the landmark move to buy vineyards in Oregon, making it the second state in the nation to grow JFW grapes.

Last year *Wine Enthusiast* magazine named Banke the "2013 Wine Person of The Year" and hailed her as a "female pioneer of the wine industry." She is the first woman to win this award. Coincidentally, she can hang it in the JFW offices next to the same "Wine Person of The Year" award her husband won in 2000.

Jess Jackson left a huge mark on both the wine and the Thoroughbred industries. When he died, there were horse world concerns that Banke might sell or downsize the Stonestreet stables, but she said she never gave the idea a moment's thought.

"I was as hooked on the horse business as much as Jess was. He trusted me to carry it on, and I've put a lot of my psychic energy into it," she said. "In fact, if it hadn't been for me, Jess might never have gone into the business. It was 2003 and he was driving everyone at the winery crazy with his micro-managing. I said to him 'Please, lighten up. Why don't you get a hobby?' 'All right, I will,' he said, and he went out and bought half a horse. An old friend bought the other half."

That first horse was a disappointment, but Jackson was off and running. He was a larger-than-life man who did larger-than-life things, and before too long there were 300 horses in his stables. In addition, Stonestreet had the controlling interest in Curlin, two-time Horse of the Year and the top all-time earning racehorse in North America with \$10.5 million in winnings. Today, Banke retains shares in Curlin, who stands at Lane's End Farm.

Although she and her husband had always been a team, Banke deliberately kept her distance from his growing passion for the racing world. "I wanted the horses to be his hobby, his endeavor, so I stayed out of it," she explained. But Jackson's enormous enthusiasm and fascination with the industry were contagious, and Banke found herself becoming more and more intrigued. "When we bought Curlin in 2007, I was totally hooked and Jess began to tutor me. I knew *nothing*. He even had to teach me how to read the *Racing Form*," Banke admitted. But in their last few years together, Banke said her husband made it clear he had complete confidence in her ability to carry on his Stonestreet legacy.

Geoffrey Russell is director of sales at Keeneland, where Ban-



Above, Rachel Alexandra is Stonestreet's most famous equine resident. Below, Banke greets a new arrival, one of dozens of her 2014 foals.



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ke has sold and bought many horses. He said, "Barbara has carried on Jess' dream with fierce determination and acumen. The Stonestreet operation has not lost a step. In fact, it has flourished under her leadership. She's not resting on laurels. The future looks bright for Stonestreet."

Banke knew that the eyes of the entire Thoroughbred world were riveted on her, waiting to see what and how she would do as Stonestreet's new chief. Her success has been no surprise.

Antony Beck, owner of Gainesway Farm and also a wine producer, said, "Barbara is an extraordinary person. She operates at the highest level in anything, especially horse racing. She has incredible energy in developing new properties and new ideas. She's devoted to the sport, both in marketing it better and seeing drug-free competition."

"Yes," Banke concurred. "We want our horses to run more often and without race-day medication. I also wish our industry was centralized, that we had a league and a commissioner like other major sports do."

In the past three years Banke has bought a training center in Ocala to add to the two Florida farms she owns. She has 50 2-year olds in training there. "Counting those," she said, "we are closing in on 300 horses in our stables. We have some great 2-year olds. There are five Curlin colts that I'm really excited about."

And what about Stonestreet superstar Rachel Alexandra? She was bred to Curlin after she was retired from racing and produced the colt Jess's Dream in 2012



Banke and the late Jess Jackson celebrate Rachel Alexandra's 2009 Preakness Stakes.

but then nearly died of a colon infection in 2013 after giving birth to a filly by Bernardini.

"She's doing great, but she'll probably never be a mom again," Banke said. "She wasn't bred this year or last year, but the public still loves her. She gets fan mail and requests to visit her all the time. The fans haven't forgotten her."

Banke is a strong environmentalist. Antony Beck described her as "someone who truly appreciates anything that comes from the earth, be it fine racehorses, fine wine, or beautiful gardens." In line with that, she has a fascinating new project. (And, yes, unbelievably, in her high-pressure life she still takes on new pursuits.) She is the co-founder of Whole Vine, which promotes using vineyard refuse like

the skins, seeds, and stems from the grapes to produce food items and beauty and health aids. Already Whole Vine has developed healthy gluten-free flours and cookies (they're tasty, too), and now, the U.S. Department of Agriculture is testing the grape flour as a possible aid to fighting obesity. The goal of Whole Vine is to reduce the carbon footprint of the wine industry.

So, life is good and exciting and rewarding for Barbara Banke, even though it's without the amazing man she referred to as her "soul mate." She knows he would be pleased and proud of her new accomplishments.

Bill Thomason, president and CEO of Keeneland, said, "Barbara and Jess shared a love for horse racing, and she has expertly carried on the legacy they built together.

er. She combines a passion for her horses with an astute business sense. She has assembled an excellent team and is hands-on in every aspect. That combination is what makes Stonestreet so successful."

Banke is thrilled that her children want to be key players in the family businesses. She happily envisions generations of family working together down through the decades in both the horse and the wine industries.

As for herself, optimism is Banke's rock.

"Every year," she said, "brings a new crop of wine, a new crop of horses, and new hope."

She takes one last, lingering look at her tulip garden, beckons to her dogs, and then it's time to return to the never-ending duties of her dazzling life. **KM**