



ANNE M. EBERHARDT

PINNACLE

OF OPPORTUNITY

Keeneland's November breeding stock sale is the gold standard for bloodstock

By Cynthia Grisolia

KEENELANDZ PHOTOS





The November breeding stock sale attracts buyers from around the world. Opposite, well-bred weanlings always generate a lot of interest. The bid board lights up after the six-figure sale last year of champion Take Charge Brandi.

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In 2006 Fred and Nancy Mitchell, who own the Central Kentucky-based Clarkland Farm, bought a 10-year-old mare named Leslie's Lady at Keeneland's November breeding stock sale for \$100,000 — a high, though not exorbitant amount for a stakes-winning mare in foal to the Breeders' Cup-winning stallion Orientate. A few years later Leslie's Lady produced a beautiful filly for Clarkland that sold for \$180,000 at Keeneland. These days fans know her as three-time Eclipse winner and two-time Breeders' Cup champion Beholder. But the story doesn't end there, as Leslie's Lady has continued to be the four-legged gift that keeps on giving. In 2016 her yearling colt by Scat Daddy, Beholder's half brother, was the sale-topper at the Keeneland September yearling sale when the hammer fell at a headline-making \$3 million. "I knew he was a nice colt, but when the bidding got to \$2 million I said, 'Oh, my gosh,'" noted Fred Mitchell.

The Keeneland sales pavilion has long been a place where Thoroughbred dreams are made. And over the years the November mixed sale of broodmares, elite race mares fresh from the track, and



Director of Sales Operations Geoffrey Russell lauds the November sale's tremendous international influence.

top-quality weanlings has become a crucible for the entire industry. It's where commercial breeders and buyers from the four corners of the continent as well as from all over the world descend upon Kentucky for a brisk fall fortnight in search of one thing: the crème de la crème of horse flesh. And, consistently, Keeneland delivers, which has helped turn the November sale into the world's largest and most significant auction of Thoroughbred breeding stock.

"To me, November is by far the most enjoyable sale that we do all year long," said Mark Taylor, vice president of auction sales for leading consignor Taylor Made. Because "mares," he noted, "are all about the future."

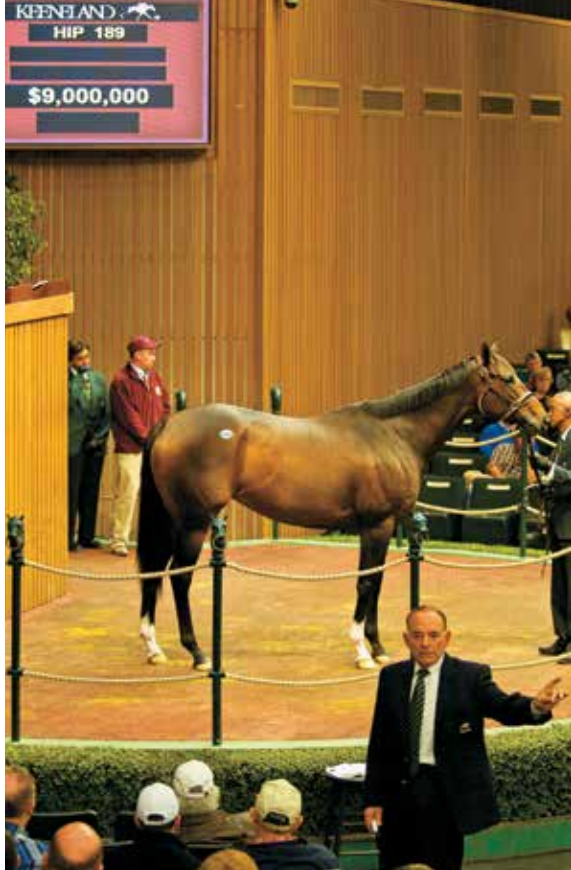
The first Thoroughbred sale took place at Keeneland in 1938. A breeders' cooperative eventually formed, and in 1962, Breeders' Sales Co. merged with the Keeneland Association and the racecourse to form one corporate entity with two divisions: sales and racing. Soon after, "November started to become a major sale on the calendar," said Geoffrey Russell, Keeneland's director of sales operations. "That's really when it developed into a significant part of the Thoroughbred industry."

By 1969 Keeneland had even completed a new \$700,000 pavilion, this one featuring 650 theater-style seats, amenities that no doubt helped 1969's November sale gross a then-record of nearly \$11 million.

Back in the day, the fall sale was only about five days. Today the sale is a two-week spectacular with 4,762 horses cataloged for 2016. Stakes-winning and stakes-producing broodmares



Mark Taylor, vice president of auction sales for Taylor Made, considers the Keeneland November sale the most gratifying.



Multiple champion Ashado set a then-world record for a broodmare prospect in 2005.

have always taken center stage, such as Seeking Gabrielle, dam of 2016 Kentucky Derby winner Nyquist, but a recent sales trend features elite mares — or broodmare prospects — fresh from championship seasons, many from performances in the Breeders' Cup, held just a few days before. The trend has contributed to some breathtaking moments in the pavilion.

That was certainly the case with Ashado, the 2004 Breeders' Cup Distaff winner and two-time Eclipse champion, who went on the block at Keeneland in 2005 and ended up commanding a staggering \$9 million by the time the hammer fell — which, according to reports, took nine full minutes of heated bidding between eventual winner John Ferguson, representing Dubai's Sheikh Mohammed bin Rashid Al Maktoum, and John Magnier, the owner of Coolmore Stud.

Ashado's price tag shattered the previous world-record price for a broodmare prospect.

"I didn't have any idea that she'd go that high," said Taylor, whose agency consigned the mare for owners Starlight Racing. "Though I have to give [Starlight co-founder] Jack Wolf credit. We went to dinner that night and he showed me his catalog. He'd written down what he thought Ashado would bring." Wolf



Ashado's sale put smiles on the faces of trainer Todd Pletcher, left, and Starlight Racing's Jack Wolf.

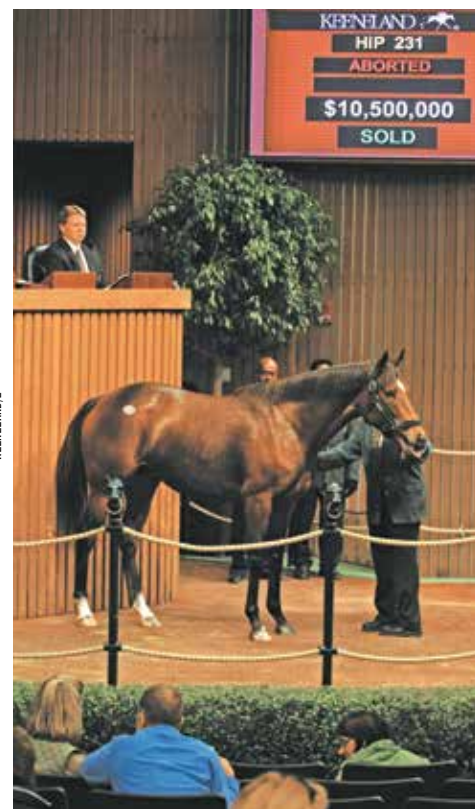
got passion; you've got athleticism; you have grace; you have intrigue. There's an emotional overflow and people get excited," he added. "To have the most important horse — that's why we all do what we do."

He should know. In 2007 Sikura consigned the highest-priced broodmare ever to sell on the Keeneland stage: English champion Playful Act (IRE), who sold for a jaw-dropping \$10.5 million, again to buyer Ferguson. Then in 2015, Sikura found himself the player in the heated playground, as he vied to win Take Charge Brandi. The chestnut filly, a multiple graded stakes winner and the 2014 Breeders' Cup Juvenile Fillies champion, was, as they say, a hot ticket, and Sikura quickly found himself in the middle of a steely test of wills. "I tried to act like a tough guy, but my heart was beating," he laughed. "I wanted her very badly, but I was quickly running out of money!"

Sikura eventually did sign the sales ticket for a cool \$6 million, making



John Sikura consigned the highest-priced broodmare ever to sell at Keeneland when Playful Act, right, fetched \$10.5 million in 2007.



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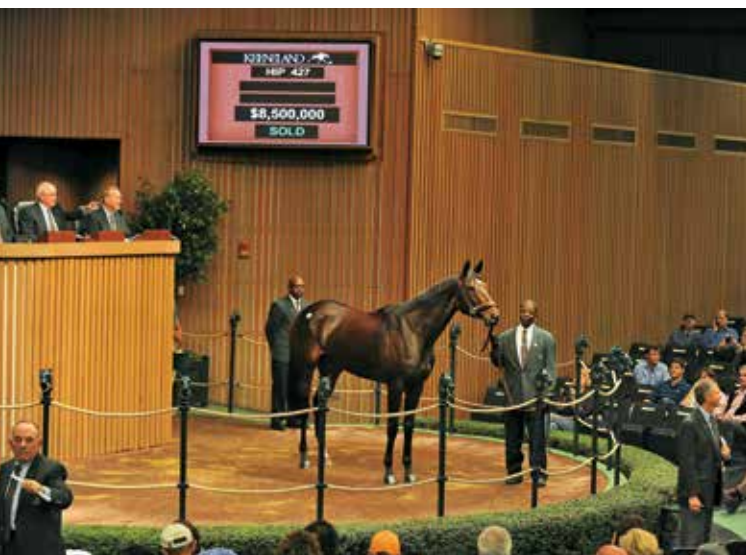


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In 2003 Cash Run set her own record when selling in foal to Storm Cat for \$7.1 million.

Brandi the most expensive Thoroughbred sold in the world in 2015. “I didn’t expect to go that high, but I said, ‘you know what, I’ll try one more time,’ and if somebody bids once more, then it wasn’t meant to be,” said Sikura. “We were lucky to get to that stopping point,” he added, revealing now that \$6 million was going to be his final bid. “We won by a nose.”

Such theatrics have done much to draw more than global high rollers and big-business breeders to the sales ring. Often seated in the benches that surround the glass-enclosed pavilion are racing fans and tourists, eager to watch the dollar figures on the bid boards skyrocket. “We love to have the public come visit during the sales,” said Keeneland’s Vice President of Racing and



Champion Royal Delta sold soon after her 2011 Breeders’ Cup Distaff victory and remained in training to win the race again in 2012.

MILLION-DOLLAR MILESTONES AT A GLANCE

1985

Princess Rooney, inaugural Breeders’ Cup Distaff winner and future Hall of Famer, in foal to Danzig, sells for \$5.5 million

BUYER George Aubin’s Wichita Equine Inc.

FUN FACT She represented the third-highest price ever paid for a broodmare.

1987

Ghashtah, a weanling Nijinsky II filly, sells for \$2.3 million.

BUYER Shadwell Estate Co.

FUN FACT Filly is a half sister to 1977 Triple Crown winner Seattle Slew.

1996

Mariah’s Storm, a graded stakes-winning mare — carrying future star Giant’s Causeway — sells for \$2.6 million.

BUYER Coolmore’s John Magnier

FUN FACT Movie fans may know Mariah as the horse that inspired the Kurt Russell film *Dreamer*.

2003

Breeder’ Cup Juvenile Fillies winner Cash Run, in foal to Storm Cat, sells for \$7.1 million.

BUYER John Magnier

FUN FACT The mare tied the world-record price for a broodmare sold at auction.

2005

Champion mare Ashado commands \$9 million, a world-record price for a broodmare prospect.

BUYER John Ferguson, agent for Sheikh Mohammed bin Rashid Al Maktoum, the crown prince of Dubai.

FUN FACT Trainer Todd Pletcher reportedly wrote down in his catalog that Ashado would sell for exactly \$9 million.

2007

Playful Act, an Irish-bred daughter of Sadler’s Wells, sells for \$10.5 million, a then world-record price for a broodmare.

BUYER John Ferguson

FUN FACT Bred and owned by Robert Sangster, Playful Act was British champion 2-year-old filly of 2004.

2011

Breeders’ Cup Ladies’ Classic winner Royal Delta sets a record for a horse of racing age sold at auction, selling for \$8.5 million.

BUYER Florida-based Paso Fino breeder and Thoroughbred newcomer Benjamin Leon for his Besilu Stables.

FUN FACT Royal Delta stayed in training, defended her Breeders’ Cup title in 2012 and earned a second Eclipse Award as champion older female before retiring.

2015

Lady Take Charge, a filly by War Front, sets a North American record for a weanling sold at public auction: \$3.2 million.

BUYER Mandy Pope’s Whisper Hill Farm

FUN FACT Her champion half sister, Take Charge Brandi, sold for \$6 million just moments before to John Sikura’s Hill ‘n’ Dale Farms.

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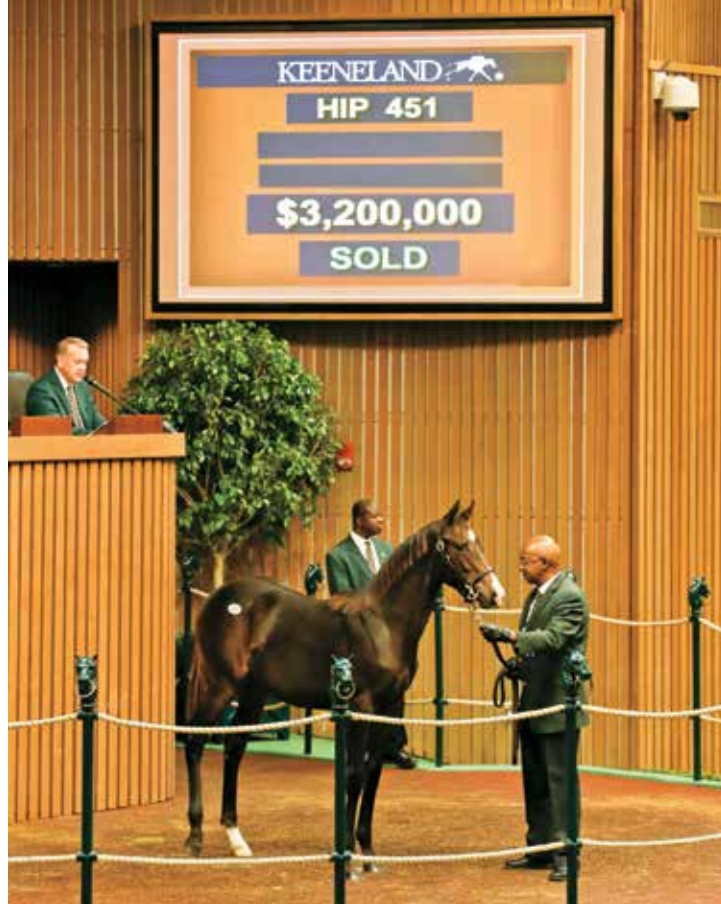
Keeneland's Vice President of Racing and Sales Bob Elliston compares high-end mares and weanlings to equine works of art.

Sales Bob Elliston. "We're not selling a Van Gogh or a Warhol but rather a work of art called a weanling or a broodmare, and that's unique." Though Elliston says he wants to set aside any worries onlookers might have about scratching their nose and making an accidental million-dollar bid. "When I bring friends out to see it, they really worry about that," he laughed. "I tell them we have the most professional bid spotters and auctioneers. They know who's on the horse."

Looky-loos aside, global high rollers and big commercial breeders are still at the nucleus of the sale. And Keeneland's staff works tirelessly throughout the year to court buyers from across the U.S. and from as many as 50 individual countries. The main pitch, of course, is prime bloodlines and premier stock, but the whole of Central Kentucky's Thoroughbred community



A 2006 broodmare purchase continues to yield dividends for Fred Mitchell and Clarkland Farm.



The filly Lady Take Charge sets a North American weanling record in 2015.

does almost as much to encourage customers to make the trip. "When we travel internationally, we explain to buyers that they are not coming to Keeneland just to buy horses," said Russell. "We remind them that they can also come and see the best stallions in the world, the best farm infrastructure in the world, and the best farmland." Some clients, he added, have been more inspired by the Bluegrass than others. "On one trip to the Philippines, we met with at a gentleman who had a Calumet-like barn on his property," Russell laughed. The client had taken photos of the famed Lexington farm known for its Derby winners and Triple Crown champs, went home, and built a detailed replica. "You see that kind of influence worldwide," said Russell. "It's all over the place."

With the announcement of the 2016 sales catalog, the industry was quickly buzzing about such offerings as grade I winners Stellar Wind and Lady Eli, as well as the first mares in foal to Triple Crown winner American Pharoah. And while globe-trotters will certainly abound in the Keeneland paddocks and walking rings, there are also those lucky enough to have the top venue for Thoroughbred sales right in their own backyard. "It's the premier sale in the world, Keeneland is," said Clarkland's Mitchell. "And, besides, it's so close to home we don't have to go anywhere to be right there at the party." **KM**