

# maryland

AMERICA IN MINIATURE

# life™

## 130 years *of the* PREAKNESS

a celebration of its history and influence

maryland in pictures  
*the legacy of a. aubrey bodine*

claiborne lost & found  
*the little town that was – and is*

cumberland's  
renaissance...  
high tea in  
chestertown...  
berlin on any  
budget...  
*& more!*

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dozen reputable folks nationally, primarily in Maryland, New York, Kentucky, Florida, and California."

One method for determining reputation, notes Pons, who has been in the business with his brother for more than 20 years, is to simply look at those who've endured for a significant period of time—and at those who've built up a résumé of wins, which, of course, begets more success stories.

Pons further advises would-be owners to take advantage of seminars—in Maryland, they are typically held near Preakness time—tour farms, meet the trainers, and visit the sales. Boniface, whose horse Deputed Testamony won the Preakness in 1983, recommends attending Preakness seminars put on by the Thoroughbred Owners & Breeders Association, taking advantage of the extensive library of the Maryland Horse Breeders Association, and reading industry publications such as *Weekly Blood Horse* and *Thoroughbred Times*. Anyone who does not want to cope with the expenses of a horse's first two years should note that a sale of 2-year-olds is held annually in May at the Maryland State Fairgrounds.

Virtually all insiders advise potential buyers to work with an agent. "It's like investing in stocks," says Goodall. "You can do it yourself, but most people need to work with the experts."

Agents work much as a Realtor does when it comes to buying a home. "An agent will accompany you to an auction, and he will have the expertise to understand 'confirmation,' or the physical attributes of the horse," says Boniface, who adds that a \$500 or a \$5,000 horse will cost the same in upkeep. Therefore, purchase the best animal you can afford.

Says Goodall, "If people truly are serious, they will have a stable of more than one horse—perhaps as many as five or six—which spreads the risk around." ■

## win, place, or show...for a percentage

Horseracing. "The Sport of Kings," can also cost a king's ransom. What if you could experience the thrill of ownership at a fraction of the cost and risk? You can, if you're willing to share.

Stewart Nickel, founder of Winners Circle Partners, forms partnerships of ten to 15 people, each investing \$5,000 per share. After extensive research, Nickel then purchases a suitable thoroughbred or two on behalf of the investors.

Benefits abound with partnerships. Partners have access to the training stables and racetrack paddocks, enjoying the perks while letting the manager worry about the details. As manager, Nickel makes the ultimate decisions, but welcomes partners' input. "Partners can choose any level of involvement they want," he says.

Risks equate to that of single ownership—"There are no guarantees. You can have the best trainer, the best everything, but it's still an athlete that can get injured," warns Nickel—but that risk is spread across the partnership. He stresses the importance of using "disposable income" to preclude financial disaster and keep it fun.

Nickel loves the excitement of people who are new to horses. If the horse wins, all partners have access to the winner's circle. Crowded? Yes, but that adds to the victory celebration.

And, as Nickel says, "If you're doing it for enjoyment, does it really matter if you own 10 percent or 100 percent?"

— Shirley Ebrahimian

Stewart Nickel of Winners Circle Partners wants to sell you a part of a Thoroughbred champion. Benefits include a spreading of the risk amongst all partners and—if lucky—your picture in the Winner's Circle.

