



In scenes like this one at Keeneland, bloodstock agents see opportunity

SALES GUIDES

*BLOODSTOCK AGENTS CAN OFFER DIFFERENT SERVICES,
DEPENDING ON AN OWNER'S NEEDS*

By **CHARLIE McCARTHY** / Photos by **ANNE M. EBERHARDT**

LONGTIME BLOODSTOCK AGENT Gayle Van Leer has heard it often from friends outside the Thoroughbred industry.

“They get really puzzled when they look at me and say, ‘What is it that you do?’” said Van Leer, who’s based in La Jolla, Calif. “I give them my best descrip-

tion. ‘I’m a real estate agent for horses.’ And then they get it immediately because almost everybody has dealt with real estate agents.”

Unlike real estate agents, however, bloodstock agents are not licensed. Nor are there any educational degrees or certificates validating a person



holding the position. Pretty much anyone can claim to be a bloodstock agent.

“An owner can go to a sale first time ever, bid on the first horse he sees, and they might turn out to be a grade 1 winner. It can happen,” said Phil Hager, of Taproot Bloodstock. “You read stories like that, for sure.

“I think what you’re paying for with a bloodstock agent is the protection that if you buy a hundred horses, chances are this person’s going to buy a better number of horses than if I did it myself, and he or she will help me from stepping in any potholes or bear traps.”

BloodHorse spoke with several bloodstock agents, and each said vast knowledge of horses and experience in the industry are essential to do the job well.

“You have to have horsemanship,” said Hager, 33, who grew up on a Paris, Ky., farm and has worked for Hall of Fame trainer

Bill Mott, Gainesway Farm, and Crestwood Farm. “You had to have acquired it somewhere, whether that’s the racetrack or a farm. The more of everything, the better. And a bloodstock agent will only get as far as their reputation.”

Van Leer served as private trainer at the San Luis Rey Training Center in California before becoming racing manager at John and Betty Mabee’s Golden Eagle Farm. She has been a bloodstock agent for more than 20 years.

“It just helps me so much when I’m looking at horses to purchase having spent hours trying to keep horses sound in a training barn,” she said. “You really understand the ins and the outs of what conformation flaws you can live with and ones that are going to be a problem.”

Steve Young honed his skills as a trainer before becoming a bloodstock agent who purchased



Bloodstock agent Gayle Van Leer believes her experience as a trainer helps when she’s evaluating young horses at sales



Phil Hager says a top reputation is critical to be successful as a bloodstock agent



“*JUST BECAUSE YOU THROW A LOT OF MONEY AT THIS GAME DOES NOT GUARANTEE SUCCESS ...*”

—STEVE YOUNG

2017 Kentucky Derby Presented by Yum! Brands (G1) winner Always Dreaming.

“I think having spent time as a trainer or working in a winning barn is a huge plus,” said Young, 59. “I always thought great trainers such as Todd Pletcher, Bobby Frankel, and Steve Asmussen had advantages because they could look at horses’ conformation and know the issues you can live with and the issues you can’t.”

Many bloodstock agents have had mentors along the way. Donato Lanni, a Montreal native who started his career working with Standardbreds, credits trainer Bob Baffert with guiding him while learning how to read Thoroughbreds.

“I’m very grateful there was one guy out there who took the time to take my hand and really teach me how to look at horses,” Lanni, 52, said.

Bloodstock agents are most prominent at the sales in which Thoroughbreds are auctioned. The highest-profiled sales are at Keeneland and in Saratoga Springs, N. Y., and Ocala, Fla. There are numerous others, however. Fasig-Tipton, for example, operates 14 sales annually in five states, including Florida and California.

“Your greatest control of success in this business is the point of acquisition,” said Conor Foley, of Lexington-based Oracle Bloodstock. “I am not the most important part of the process, but the selection of the horse is. A trainer can’t make a horse more talented. I help my owners and trainers get the best piece of clay to mold into something special.”

Agents have different ways of working for clients. Some agents merely help purchase a horse while others remain involved by helping to choose trainers and advising when it comes to breeding or selling decisions.



“ *I TRY NOT TO LOOK AT MY CATALOG BEFORE I LOOK AT THE HORSE.* ”

—DONATO LANNI

Just how to prepare for an auction can differ on an agent-to-owner basis. Sometimes an agent picks out a particular horse. Other times agents provide a short list of Thoroughbreds worth bidding on, and sometimes they let the owner’s choice and budget determine the horse on which to bid.

Technology has made it easier to research and communicate—Van Leer called digital tablet catalogs “revolutionary”—and to bring places on the East and West coasts closer to the industry’s Bluegrass heartbeat. Still, nothing can replace seeing a horse live.

“You have to look at the horse. You never know where you’re going to find that horse,” said Lexington-based Lanni, who described the process as “picking out an athlete” and added he tries not to be a “pedigree snob or a sire snob.”

“I try not to look at my catalog before I look at the horse. We’re all biased to certain sires, certain female families. There are sires you swear you’ll never buy another horse sired by him, but if you do that, you put yourself in a bad spot. You may miss something.”

Although an owner’s finances play a significant role in whether he or she buys a specific horse, Foley said he doesn’t discuss that before a sale.

“I never really ask my clients before a sale how much they want to spend. I just focus on producing a list of horses selling each day, and we go over what they are,” Foley,



Donato Lanni helped select Kentucky Derby and Breeders’ Cup Classic winner Authentic, who would be trained by Lanni’s mentor Bob Baffert

BOTTOM: SKIP DICKSTEIN

41, said. "Some clients might have colts already and they want fillies, or vice versa, and you just talk about what you think a horse is worth and it ends up taking care of itself."

While bloodstock agents are as different as the horses they look at when it comes to style and routine, each one interviewed stressed the importance of owner-bloodstock agent relationships.

"Working with the client and getting to know your client very well is crucial," said Lanni, who helped purchase 2016 champion 3-year-old Arrogate, and 2020 Kentucky Derby and Breeders' Cup Classic (G1) winner Authentic. "Getting to know his goals and identifying his goals; verifying what exactly he's looking for. That to me is the first step in being a bloodstock agent: identifying what your client wants to do."

"I like to keep clients involved. It's their money. It's about them. It's nice to get them involved with the purchasing aspect, get them excited. Let them watch it or be there. Let them have that thrill."

All of the veteran agents interviewed said that most of their owners are long-time clients

"Most of the people that I buy horses for aren't my clients; they've become really close friends," Young said. "Just because you throw a lot of money at this game does not guarantee success, and for you to help them get the success that they're trying to get, that's very rewarding."

"And the closer you are to the people, and the happier they are, it's probably one of the biggest kicks."

Foley, who worked in Dubai for Godolphin before starting on his own eight years ago, agreed that few things beat seeing an owner in the winner's circle

"My No. 1 goal when I get a client is to make them cry out of happiness," Foley said. "I've seen it happen several times. It felt good for me."

Unfortunately, not everyone who has performed work as a bloodstock agent has looked out for owners.

"There's been a lifelong issue with bloodstock agents and honesty," Van Leer said. "This is why I got ushered into it by a lot of people. It was like, 'We know we can trust you, Gayle. This would be a good place for you.'"

Feedback from one particular owner convinced Van Leer, 67, that she made the right move for the right reason.

"He said the thing that sold him is that I would

tell him 'No' on a particular horse more times than I would say 'Yes,'" Van Leer said.

"In a sense, what he was saying was that I was working really hard at making that right decision that worked for him as an owner and his whole entire program. I wasn't just trying to make a commission and sell him as many horses as possible."

Owners also have been known to let down agents. Successful agent-client relationships understand the importance of being up-front with each other.

"It comes down to trust," Lanni said. "If your client trusts you, he'll give you some rope. Not enough to hang yourself on, but he'll let you do your work."



As with any other occupation in racing, Conor Foley knows that winning races is important for bloodstock agents

Working with owners often also means working with trainers.

"It's important that you communicate with trainers and you're on the same page with the trainers that are going to train the horse," Lanni said. "They have to like those horses that you're going to send them."

"I work with a lot of trainers. I think they enjoy our process of finding the best horses, and I think they have confidence that they're getting the best possible horse they can within their budget," said Foley, who in Oracle's first year helped buy 2015 Travers Stakes (G1) winner Keen Ice for Donegal Racing.

Van Leer, who said many of her clients don't have big budgets, has worked both with and without trainers involved.

"Some clients want to work as a team. So, they want me to work with their trainers to select



From finding a grade 1 winner to completing a small purchase that turns a profit when the horse is resold, success stories can vary for owners and their bloodstock agents

horses,” Van Leer said. “Other people don’t want anything to do with partnerships; they want to do everything on their own. So, it’ll just be me and the owner.”

The client-agent relationship also often is dictated by whether the owner is an individual, a partnership of successful high-end owners, or a group of many investors.

“With a lot of partnerships, there’s usually not (just) one person you’re talking to,” Hager said. “I don’t want to say they’re more corporate, but there’s definitely more people making decisions. It can be a lot more of a team approach.”

“Individual owners and the best relationships are a lot more personal. You’re on the phone a lot.”

Disappointment, just as on race day, can be a part of the bloodstock experience. A bid on a desirable horse could fall just short, or a Thoroughbred with ideal conformation and bloodlines might not pan out.

Young remembered talented “freaks” that for one reason or another did not fulfill their potential. He put Coal Front in that category, even though the son of Stay Thirsty won five graded stakes, including the 2019 Godolphin Mile Sponsored by Mohammed bin Rashid Al

Maktoum City—District One (G2).

“Coal Front was a complete freak, and he got hurt as a 2-year-old at Saratoga,” Young said. “He could have done anything. He won the Dubai race after he got hurt.”

That’s not to say there aren’t success stories.

For Foley, whose parents were college friends of former race announcer Tom Durkin, one proud \$135,000 purchase was Plus Que Parfait, who in 2019 became the first U.S.-based horse to win the UAE Derby (G2).

Other agents might point to memorable under-the-radar accomplishments.

“In some cases, a home run is a small purchase that is resold,” Van Leer said.

Although every bloodstock agent, Thoroughbred owner, and trainer understands there’s a lot of luck involved in getting a horse from the auction ring to the starting gate, the goal remains the same.

“Win races,” Lanni said. “I try to buy horses that run on Saturday, so I call them ‘Saturday horses.’”

Foley agreed.

“Winning kind of takes care of everything else,” he said. “I just focus on winning, and my business has kind of naturally grown.” **BH**