

Advantage Multi



The Art of Exaggerator's Stud Deal

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Date Posted: 5/30/2016 7:00:00 AM

Last Updated: 6/4/2016 4:47:08 AM



Exaggerator in the Preakness winner's circle

Photo: Chad B. Harmon

Many business deals are all about the Benjamins, but when it comes to standing stallions a deal can hinge more on personal connections than on money.

The owners of Preakness Stakes (gr. I) winner [Exaggerator](#)—Matt Bryan's Big Chief Racing, Ron Ortowski's Rocker O Ranch, and Sol Kumin's Head of Plains Partners—had live offers from up to seven farms after the son of [Curlin](#) won the Santa Anita Derby (gr. I) by 6 1/4 lengths. The final decision came down to who the partners felt would take the best care of their star runner.

"This wasn't a typical the-highest-money-gets-the-horse deal," said Brad Weisbord, the owner of BSW Bloodstock, which manages Kumin's racing and breeding stock and structured the deal for the partners. "The owners stayed in for a percentage of the horse, so it was important where the horse would go."

The leading candidate was Kenny Troutt's WinStar Farm, a front-runner in part because of a North Texas connection. Bryan, a resident of Flower Mound, Texas, operates Bryan Equipment Co. out of Grand Prairie, which is between Dallas and Ft. Worth and is where Lone Star Park is located. Ortowski, a longtime friend and business associate of Bryan's, is from Ft. Worth. Because self-made billionaire Troutt lives in Dallas, they all shared acquaintances and had mutual friends.

"There was a comfort level there," said Weisbord, who has his own connection with WinStar, having done breeding rights deals on behalf of owner/breeder Ahmed Zayat on [Pioneerof the Nile](#), [Bodemeister](#), and [Paynter](#) among others.

Elliott Walden, president and CEO of WinStar, said personal connections are a vital part of most stallion deals.

"When we take on these horses, for owners, it is like taking care of their child," he said. "We've lost out on some stallions because of the personal connections. We're fortunate because Kenny Troutt has the reputation of an owner who really cares about his horses. In addition, I have connections and relationships I made while I was training. These things are important."

After the Santa Anita Derby, Exaggerator's ownership team met in Dallas to consider the options Weisbord laid out for them. There they agreed to fly to Kentucky to meet with Troutt and Walden at the farm before a deal would be signed.

"It was important to them to understand where Exaggerator would spend the rest of his life after racing," Weisbord said.

Seeing the farm—even a second time for some of the owners—was a must because they were retaining a minor

share of the breeding rights. Within 48 hours after the Santa Anita Derby, a deal was done that gave the ownership group full control of Exaggerator's schedule until the end of the year. If no decision regarding retirement is made before 2017, then the decision becomes a joint decision among all who have an interest in the horse. Besides WinStar, other parties with a stake in the breeding rights include SF Bloodstock, China Horse Club, Fred Hertrich of Watercress Farm, and Woodford Thoroughbreds.

"We have absolutely no concern about that because Keith (Desormeaux) has done a terrific job managing the horse," Walden said of Exaggerator's trainer.

WinStar became interested in Exaggerator after the colt finished a good second in the grade II San Vicente Stakes at Santa Anita. Walden said the colt had a strong pedigree that he had already backed up with solid 2-year-old campaign. In 2015 Exaggerator won the Saratoga Special (gr. II), finished second in the grade I Claiborne Breeders' Futurity, and finished the year by winning the \$1 million Delta Downs Jackpot Stakes (gr. III).

When evaluating stallion prospects, Walden said they start with pedigree first—looking for the progeny of proven sire lines.

"We want a horse by established sires and you can see that in the horses we acquire," he said. "[Carpe Diem](#) _ is by Giant's Causeway, out of an Unbridled's Song mare. [Constitution](#) _ is a son of [Tapit](#) _ and out of a [Distorted Humor](#) _ mare. It doesn't guarantee success but it is where you have to start. After that, we let them sort themselves out on the racetrack."

These same traits attracted Kumin, who bought 20% of Exaggerator following the San Vicente. As managing owner of Head of Plains Partners, Kumin was looking for a candidate that could take them through the Triple Crown. The group was involved with [My Man Sam](#) but the son of [Trappe Shot](#) _ had not risen into the ranks of Kentucky Derby Presented by Yum! Brands (gr. I) contenders, yet.

"He was one we all liked," said Weisbord. "Our analysis combines speed figures with the physical and the pedigree. Sol comes from a trading background, and he knows the trade doesn't always work out, but he wants to know if he does this then that is likely to happen. We felt this was a good bet, that we could make three to four times our investment if he were to win a grade I. Now he's won two."

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