

Lavin Bloodstock

LAVIN BLOODSTOCK is something that evolved from Longfield Farm," said Allen Lavin, who operates the agency with his brother Kevin. "We were born into this industry. We're fourth-generation horsemen. My father, Dr. Avery Lavin, and my mother, Betsy, have been very influential in everything we've done. This is a family operation, and we think of our clients as family, too. My brother runs Lavin Insurance Services and Lavin Insurance Group. I run Longfield, which encompasses 750 acres. We sell under Longfield and buy under Lavin Bloodstock. The two are separate entities but very closely related.

"The biggest factor in what we do is consulting. We don't get involved much in private transactions, but we do of course have an auction presence on behalf of a number of people. We don't recruit clients. Most of the ones we have are old friends. They include Steve Dunker, Peter Willmott, Allan Dragone, Edward Evans, John Ed Anthony, Lee Lewis, and the Bonnie family's Kingfish Stable. Our services run from A to Z. We do everything relating to horses except training, and those to be trained we place.

"Truthfully, we weren't very active in buying horses this year. Prices have gotten very high. Our family breeds to sell and keeps a few to race. Ninety percent of our clients breed to race and sell occasionally. That's an unusual flip-flop. There are over 100 mares on the farm. But very few of them are auction

mares. If we have a big year, we might sell 30 yearlings.

"There's too much product on the market. The market cannot absorb 4,600 horses cataloged at Keeneland in September and 5,100 cataloged in November. Then there are 2,400 at Newmarket, and the Keeneland January sale comes barely a month after that. These are global sales, yes, but that's a lot of horses."

Lavin Bloodstock

Principals: Allen and Kevin Lavin
Location: Goshen, Kentucky
Founded: 1990
Focus: Consulting for a long-standing group of clients; arranging breedings; selling yearlings at auction



ALLEN LAVIN

Narvick International

THINGS JUST keep on getting better," said Laura de Seroux, who with her husband, Emmanuel, own and operate Narvick International. "In 2000, we added consigning to our list of services. We handled the dispersal of (the late) Marshall Naify's racing stock at Barretts in July. The timing there was beautiful because it took place just before Del Mar's meet, allowing us to get top dollar. We also dispersed the Naify estate's broodmares and weanlings for \$5.5-million at Keeneland on November 5. That same day, we handled the Allen Paulson living trust reduction, which brought \$12.5-million."

Narvick serves clients in the United States, South America, Europe, Saudi Arabia, Australia, New Zealand, and Japan. "Sidney Port, who owns a very successful hardware-supply business in Chicago, has been a wonderful supporter for many years," Laura de Seroux said. "Sultan Al Kabir, who's a member of the ruling family of Saudi Arabia, has also been with us for a long time. Emmanuel's vision has always been global. He gets around."

The Narvick training operation, which she heads, is based at San Luis Rey Downs in Southern California. "Wayne Gretzky, the former hockey player, Mr. Port, Sultan Al Kabir, Dwight Kendall, and John Martin are our main partners in this," she said. "On opening day of Hollywood Park's fall meet, we sent out a wonderful Southern Halo

mare, New Heaven (Arg), to win the Safely Kept Handicap. New Heaven is owned by Yoshi Ito from Japan.

"Continued strength in horse sales can particularly be found at the top of the markets, where the buyers have wealth that's been gained over a long period. They aren't nearly as affected by the fluctuations of the stock exchanges as others. The middle and lower levels of the sales are more tenuous, with participants more likely to fade in and out. I expect these trends will extend through next year."

Narvick International

Principals: Emmanuel and Laura de Seroux
Location: Rancho Santa Fe, California
Founded: 1983
Focus: Advises and assists clients in the entire range of bloodstock purchases and consignments for racing and breeding; training of horses



EMMANUEL DE SEROUX

John F. Moynihan

BUYLOW, sell high. It is the credo of any successful business, and it is the keystone of John F. Moynihan's operation. "We sold a two-year-old Saint Ballado colt for \$2-million at Barretts this past March," Moynihan said. "He's the highest-priced juvenile auctioned publicly in 2000. I initially purchased him privately for \$150,000 for Martin and Sharon Cherry.

"At Keeneland in November, Blissful, a full sister to Fusaichi Pegasus, sold for \$4-million. I initially purchased her for \$1-million for Bob and Beverly Lewis. Large profit margins are our goals."

Moynihan, a native of Frankfort, Kentucky, who graduated from Kentucky State University, has been in the Thoroughbred business since 1987. He spent four years with Fasig-Tipton's bloodstock division and then formed Walmac Bloodstock Services in partnership with John T. L. Jones Jr. The company that carries Moynihan's name was founded six years ago. The Cherrys and Lewises are among his select group of clients, as are Ed and Natalie Friendly.

"My clients formulate budgets as to what they want to spend each year, and then they turn me loose, allowing me to manage it the way I see best," Moynihan said. "Almost all of my purchases involve weanlings, yearlings, and two-year-olds. I purchased 1999 Horse of the Year Charismatic as a foal for \$200,000. I purchased Exploit, the 1999 Kentucky Derby (G1) winter book favorite, as a foal for \$525,000. Exploit is now standing at Taylor Made (Farm), and he's worth eight fig-



John F. Moynihan Thoroughbred Services

Principal: John Moynihan
Location: Lexington, Kentucky
Founded: 1994
Focus: Purchases unproven racing and breeding stock for clients, privately and at public auction; provides full-service management of bloodstock; pinhooking

ures. I own a piece of him myself.

"I'm guardedly optimistic about what's going to happen in 2001. Our buying focus will be 100% on quality. In other words, we'll be purchasing fewer horses but paying more for them. We'll also concentrate on selling the quality stock we've accumulated the past several years. Right now, acquiring a good horse costs an awful lot of money. The current markets are much more palatable for sellers."

Nicoma Bloodstock

PHEADLEY BELL's choice of a vocation was logical. A fourth-generation horseman, he is the son of Alice Chandler, grande dame of Mill Ridge Farm, and grandson of the legendary Hal Price Headley. Reynolds Bell Jr. is his brother.

"I grew up in this business, and my appreciation of it has never ceased," Bell said. "My clients include the Maktoums, Juddmonte Farms, Haras de Mezeray, Audrey Otto, and George Strawbridge Jr. I buy seasons for them, arrange matings for their broodmares, buy and sell yearlings. It's a pretty full range of services."

No Matter What, who Bell purchased for \$425,000 at the 1998 Keeneland July yearling sale for Strawbridge, won the 2000 Del Mar Oaks (G1). In 1992, Bell paid \$100,000 for the mare Existentialist, and her yearlings have since fetched more than \$5-million at sales. Nicoma has assisted in the matings of two Prix de l'Arc de Triomphe (Fr-G1) winners, Suave Dancer and Tremolino. These are just a few items on a long list of accomplishments.

"I work mostly in the United States and Europe," Bell said. "The Europeans remain very active in the high end of the bloodstock markets. This was very evident at Keeneland this past November. Strong at the top, weak at the bottom—that's the consensus view of the markets. People who have the money are buying carefully to suit their programs."

"With prices the way they are, we all have to walk very cautiously. There are too many



Nicoma Bloodstock

Principal: P. Headley Bell
Location: Lexington, Kentucky
Founded: 1979
Focus: Consultant work for leading breeders throughout the world

buyers we have. Stud fees for top stallions are very high. What happens on Wall Street doesn't figure in very much. The Maktoums don't invest there. Neither does (Coolmore Stud principal) John Magnier. What does drive our industry are people who have been successful in business and want to compete in another arena. There's a lot of ego involved, a lot of thrill. Once you get a taste of our sport, it's hard to deny."