

# Old Friends to Expand in New York

By [Eric Mitchell](#)  
Bloodhorse.com

The Old Friends Thoroughbred Retirement organization announced Aug. 10 that it's expanding in upstate New York and has secured additional funding through the Sackatoga Stable syndicate.

Michael Blowen, Old Friends founder and president, said his outfit has the opportunity to buy the former Sez Who Thoroughbred Farm near Stillwater, N.Y., for \$1.4 million. The farm is about 15 minutes south of Saratoga Springs, on the other side of Saratoga Lake.

"The cost just to put up the fencing on a farm like this is \$1 million, so we have a real opportunity here," said Blowen. "The farm is practically in move-in condition."

Sez Who, which has not been an operating farm for a year and half, covers 265 acres and includes six barns with more than 150 stalls. Old Friends has a waiting list of 67 horses and needs to expand, according to Blowen.

"We are able to do this because of the success at Cabin Creek," he said, referring to the Old Friends at Cabin Creek facility that opened in Greenfield, N.Y., in 2009. "We are hoping to turn the farm into the same tourist destination as the farm in Kentucky." The Kentucky farm now attracts 20,000 visitors a year.

As of now, the plan is to use 150 acres of the Sez Who farm for the retired Thoroughbreds. The rest of the property could then be used to generate revenue for the Old Friends network. The project that could generate revenue include a museum honoring the late trainer Bobby Frankel, which would house his trophy collection, which was donated to Old Friends. The farm may also be home to a veterinary clinic or include some vacation home rentals.

Old Friends will secure a mortgage to purchase the property and then look for creative ways to pay off the mortgage, including setting up a bond through which people can invest in Old Friends.

Along with the purchase of Sez Who, Old Friends also announced a new program with Sackatoga Stables. The racehorse syndicate has agreed to donate \$10,000 to Old Friends for each yearling it purchases in 2011. These donations will guarantee a lifetime spot at the Old Friends Sez Who farm for each of those horses.

"We race exclusively New York-breds, so when Michael told me about his idea, we started thinking of how we could do more," said Jack Knowlton, co-founder and managing partner of Sackatoga, which owns and raced 2003 Kentucky Derby (gr. I) winner Funny Cide. "Every one of our owners I spoke with agreed we need to look at our

horses as a lifetime investment. We have been successful with private placements but there is no guarantee.

“I am hoping other syndicates will pick up on this,” Knowlton said. Sackatoga typically buys two or three horses each year and has 20-30 partners.

Blowen said Old Friends will reserve stalls for the horses in the Sackatoga retirement program by putting their names on plaques above the stall doors.

“I’ve said it before, these horses don’t have retirement plans and 401(k)s,” said Blowen. “Sackatoga syndicate recognizes the need for support of their athletes, and it sets a great example for the Thoroughbred industry.”