

NYS THOROUGHBRED BREEDING & DEVELOPMENT FUND HITS \$1 MILLION MILESTONE IN REVENUE FROM RESORTS WORLD CASINO NEW YORK CITY

New York State Thoroughbred Breeding & Development Fund Chairman John D. Sabini and Executive Director Tracy Egan today announced that the Fund has received more than \$1 million in revenue from the first 75 days of Resorts World Casino New York City's operations at Aqueduct.

Since the facility opened on October 28, 2011, it has contributed a total of \$1,056,000 to the Fund, which will distribute the revenue to the breeding industry in the form of increased breeder awards. The Fund expects to receive a total of \$7.6 million in revenue from Resorts World Casino New York City in calendar year 2012.

"The support to New York's agricultural community and horse breeders from Resorts World Casino New York City is surpassing expectations," said Sabini.

"This milestone amount - more than \$1 million in less than 100 days of operation - is excellent news for the Thoroughbred breeding industry in New York and the entire horse racing industry."

"New York's horse breeding industry will benefit greatly from this revenue stream," said Tracy Egan, Executive Director of the New York Thoroughbred Breeding & Development Fund. "Thoroughbred breeders across the state should be optimistic for the future in New York, and we look forward to increased awards to help spur the breeding of world-class horses in our state."

Revenue collected during Resorts World Casino New York City's operation in 2011 will be distributed to the industry this February in the form of awards earned in November and December. Any award amounts withheld throughout 2011 will be distributed in March, and any additional monies remaining will be distributed as a special supplementary award at the discretion and decision of the Fund's Board of Directors.

Based on the projected increase in revenue from the new facility at Aqueduct, the New York Thoroughbred Breeding and Development Fund increased its breeder award rates by 50 percent beginning January 1. Stallion award rates were increased from 7 to 10 percent. As the revenue stream is expected to increase, the Fund's staff and Board of Directors will continue to evaluate additional incentives to further promote the breeding of New York State Thoroughbreds.

The New York Thoroughbred Breeding and Development Fund, established in 1973, is the regulatory body of New York's Breeding and Racing Program, distributing more than \$40 million per year in incentives, breeder, stallion and owner awards and purse money for New York-bred horses. The Fund is financed from within the industry, including a small percentage of total monies wagered through the pari-mutuel system on thoroughbred racing in New York. The Fund also receives revenue from a small percentage of VLT monies at Finger Lakes Race Track in addition to Resorts World Casino New York City. More information is available at www.nybreeds.com.