

New Jersey HORSE RACING IMPACT

2016 - 2021



ANNUAL REPORT UPDATE
The Impact of AB 4810 on
New Jersey's Horse Racing Industry
Submitted to SBOANJ and TBANJ

August, 2022

Report produced by



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Executive Summary of Findings

As a response to increased competition and subsequent decline in purses and race days, in late January of 2019 the New Jersey Senate and General Assembly passed bills to create P.L. 2019, c.36, which appropriated \$20 million annually from the state general fund to the New Jersey Racing Commission for the next fiscal year 2019 and the following four fiscal years. These funds are to be used as horse racing purse subsidies. The New Jersey Racing Commission is mandated to split these funds equally between both the Thoroughbred industry and Standardbred industry.

This report is the third annual report on the state of the horse racing industry in New Jersey and highlights the results from 2021.

Figure ES.1: Combined Track Wagering Summary (\$ Millions), 2016-2021

Year	Transmission	OTW	Track	Casino	Outside NJ	Live Handle	Total
2016	\$52.1	\$41.4	\$7.5	\$1.9	\$359.5	\$49.2	\$511.6
2017	\$41.7	\$39.0	\$6.7	\$1.8	\$321.3	\$43.4	\$453.8
2018	\$42.0	\$34.8	\$5.3	\$1.7	\$304.9	\$41.0	\$429.8
2019	\$40.6	\$33.5	\$5.2	\$1.8	\$358.8	\$40.8	\$480.6
2020	\$40.4	\$17.1	\$2.9	\$0.7	\$318.6	\$19.1	\$398.8
2021	\$52.4	\$25.8	\$4.3	\$1.0	\$399.8	\$26.6	\$509.9

Source: Surveyed Racetracks (2022)

- Combined track wagering rebounded from COVID-19 lows, surpassing \$500 million in 2021, and reaching levels not seen since 2016.
- All forms of wagering increased compared to pandemic restrictions during 2020. Wagering outside New Jersey saw large increases representing the largest amounts for the six-year period analyzed.
- The influence of NJ racing nationally continued, as combined transmission wagering grew by nearly \$12M from the most recent pre-pandemic year.

Figure ES.2: Combined Race Day Summary, 2016-2021

Year	Number of Race Days	Total Track Attendance	Average Number of Horses per Year
2016	259	961,978	23,560
2017	235	906,935	19,806
2018	227	926,730	19,360
2019	231	945,368	21,123
2020	178	232,708	17,840
2021	232	515,798	20,863

Source: Surveyed Racetracks (2022)

- The number of racing days rebounded in 2021 after suffering from COVID-19 pandemic closures in 2020. Racing days were on par with 2019 and have returned to the relatively stable racing day totals since 2017.
- Racetrack attendance increased after the lifting of pandemic restrictions. However, attendance levels have not fully recovered and are still representing a decrease of approximately 45 percent compared to 2019.
- The number of horses participating in races at New Jersey tracks increased from 2020, nearly reaching 2019 numbers, indicating a resumption of a pre-pandemic upward trend.

Farms

With the introduction of the purse subsidy, and the bonuses for NJ bred horses, there is a greater incentive for breeding and stabling horses in the state. Even taking into consideration the impact of the COVID-19 pandemic, it appears that the subsidy has helped to increase the number of horses being bred and raised in recent years at both Standardbred and Thoroughbred farms in the state, and there is much promise for the future with the increased purses for NJ bred horses.

- There has been a significant increase over the past 5 years in the number of Standardbred horses on New Jersey Breeding farms, with the total growing from 1,164 in 2016 to 1,800 in 2021.
- There has also been an increase in the number of Standardbred broodmares being bred to NJ stallions, growing from 209 in 2016 to 727 in 2021.
- With the increases in number of horses has also come an increase in the number of vendors and employees for all Standardbred farms.
- For Thoroughbreds, the number of horses at NJ farms continued the growth trend that started in 2019, with over 640 horses on TBANJ affiliated farms.
- The number of NJ bred yearlings and foals for Thoroughbred breeding farms grew in 2021, as impacts from the subsidy are being seen.

Training Centers

It appears that the purse subsidies and increased number of racing days and horses in races at New Jersey tracks is having an impact for Standardbred training centers in New Jersey.

- The number of New Jersey bred horses training for races at different training centers has increased over the past several years, with nearly all age groups of horses experiencing increases since 2016, and the number of three-year-old horses in training reached its peak in 2021, boding well for continued growth in the future.
- The total number of horses across all ages being trained at New Jersey training centers increased in 2021, with all age groups of horses also being trained in higher numbers compared to 2016.
- The number of people employed by trainers increased in 2021 despite a tight labor market, with 477 employees at SBOANJ affiliated training centers. The number of vendors employed increased to 827 in 2021.

Impact of Subsidies

The additional stimulus provided by P.L. 2019, c.36 helps the industry to continue to produce these additional economic benefits to the state as well as support the different parts of the industry itself. Consistent subsidies throughout the pandemic helped the industry weather the challenges of shutdowns

induced by the virus and the costs of additional safety measures and should allow for expansion in the coming years as the industry regains its footing.

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1. Introduction

1.1. Supporting New Jersey's Horse Racing Industry

In response to increased competition and subsequent decline in purses and race days for New Jersey's horse racing industry, New Jersey Senate and General Assembly passed bills to create P.L. 2019, c.36 in late January of 2019, which appropriated \$20 million annually from the state's general fund to the New Jersey Racing Commission for fiscal year 2019-2020, and the following four fiscal years. These funds are to be used as horse racing purse subsidies. The New Jersey Racing Commission is mandated to split these funds equally between both the Thoroughbred industry and Standardbred industry.

As defined in the legislation, the subsidy is split between the Standardbred and Thoroughbred industries and their respective racetracks. The Thoroughbred industry uses the entire amount of their allocated subsidy to increase the size of the overall purse account at Monmouth Park. The Standardbred industry, however, splits its subsidy between both the Meadowlands and Freehold purses, with the Meadowlands receiving the majority (60 percent) of the Standardbred subsidy and Freehold receiving a smaller amount (16 percent) of the subsidy. The remaining portion of the Standardbred subsidy is split between the Sire Stakes program purses (12 percent), purse bonuses for New Jersey-bred horses (6 percent), and breeders award purses (6 percent).

Upon being granted the additional funding, the legislation stipulated that the Thoroughbred and Standardbred industries must submit an annual report to the New Jersey Racing Commission detailing how state funds were used and allocated in the preceding fiscal year. The legislation requires a report on the "Impact on the handle/total amount bet; impact on the total number of horses in the races; impact on the total number of New Jersey bred horses in the races; impact on the number of New Jersey bred horses winning races; number of brood mares in New Jersey; number of New Jersey bred foals born; and any impact on the New Jersey Sire Stakes Program" and the number of races held each year, the number of horses in each race, the number of bets placed on horse races and the number of horses aged four years or younger stabled for a majority of the year in New Jersey. This report is the third annual report on the state of the horse racing industry in New Jersey and highlights the results from 2021.

1.2. Legislative Context

A key indicator to the economic health and viability of the horse racing industry and adjacent industries is the size of the total purse amount, defined as the amount of money that gets distributed to the owners, trainers, jockeys, and drivers of horses that win the top places at races. The size of the purse has a direct influence on where horse owners decide to breed and race their horses: if a track can offer a higher total purse amount, more owners will choose to enter their horse in a race at the track. The inverse is also true: if the purse amount for a track is too small, horse owners will try to find another track that might produce a higher return on the investment in a horse.

The size of the purse can produce a virtuous economic cycle. Higher purse amounts at tracks create an incentive for horse owners to invest more in improving the quality of their horses and to try to enter

more of their horses in races to secure a higher portion of the purse. This allows tracks to organize more racing days per year, increasing the number of wagers occurring at the racetrack or through online or phone gambling. Since wagers are the main source of the purse account, the increased wagering coming into the tracks directly increases the size of the purse.

The continuation of the COVID-19 pandemic impacted the industry in 2021. Pandemic related shutdowns, attendance limits and safety considerations impacted both the revenues coming into the industry and the expense levels for racetracks, farms, and training centers. The subsidy revenues in 2021 helped to support the industry regain its footing during the return to racing and maintain progress towards the primary goals of the legislation.

1.3. Report Outline

This annual report presents and articulates the requirements of the legislation in the following sections:

- Section 2 describes the impact the subsidy has had on the three major racetracks in New Jersey, Meadowlands, Freehold, and Monmouth Park, as well as the Sire Stakes program
- Section 3 articulates the impact on both turn-out farms and breeding farms
- Section 4 discusses training centers used to prepare horses for racing, along with trainers employed by the many farms and training centers throughout New Jersey
- Section 5 provides additional explanation on several of the ancillary benefits of supporting and developing a stable horse racing and breeding industry in New Jersey.

The report was commissioned by the Standardbred Breeders & Owners of New Jersey, The New Jersey Thoroughbred Horsemen's Association, Meadowlands Racing and Entertainment, Freehold Raceway, Monmouth Park, and the New Jersey Sire Stakes program, who engaged the economic consulting firm Econsult Solutions, Inc. to produce the report.

2. Horse Racing in New Jersey

Horse racing in New Jersey is one of the state's oldest recreational activities, one of the largest agricultural commodities, and an industry that supports close to an estimated \$1.1 billion of economic activity in the state.¹ Due to the prevalence of the horse racing industry and large number of farms dedicated to breeding and raising horses in New Jersey, the horse has become a predominant symbol for the state, included as the central symbol of the state's seal and represents the state as New Jersey's official state animal.

Horse racing in the state began in earnest starting in the mid-19th century, with organized harness racing beginning to become a staple of local fairs, most prominently at the Monmouth County Fair which began hosting annual harness racing. In 1870, Freehold Raceway opened, becoming the first dedicated horse racing racetrack to open in the United States. Following the opening of Freehold Raceway, several other tracks began to proliferate throughout the state. Throughout the rest of the 19th and 20th centuries, the horse racing industry became formalized with the introduction of several state laws outlining rules for gambling and establishing the New Jersey Racing Commission

Due to racing requiring different horse gaits (the type of movement of a horse) and the biological difference between types of horses, the farm and training infrastructure built around breeding and preparing these horses for racing is segmented into two distinct types.

- **Standardbreds** are bred specifically to race in harness racing as either trotters or pacers. Standardbred horses require both the sire and dam (male and female parent horses) to be either trotters or pacers, depending on the type of Standardbred horse a breeder chooses to raise.
- **Thoroughbreds**, which are specifically bred for saddle-back racing, are bred to gallop and are generally taller and slimmer compared to Standardbred horses.

Three different breed associations (one for Standardbreds and two for Thoroughbreds), the Standardbred Breeder & Owners Association of New Jersey (SBOANJ), the New Jersey Thoroughbred Horsemen's Association (NJTHA), and the Thoroughbred Breeders Association of New Jersey (TBANJ), help to organize horse breeders and trainers throughout the state, and work to support races and the success of the state's three racetracks.

Despite New Jersey's small size (the fourth smallest state in land area, only larger than Rhode Island, Delaware, and Connecticut) and high population density, the state is still home to many farms and facilities dedicated to horse racing and breeding.

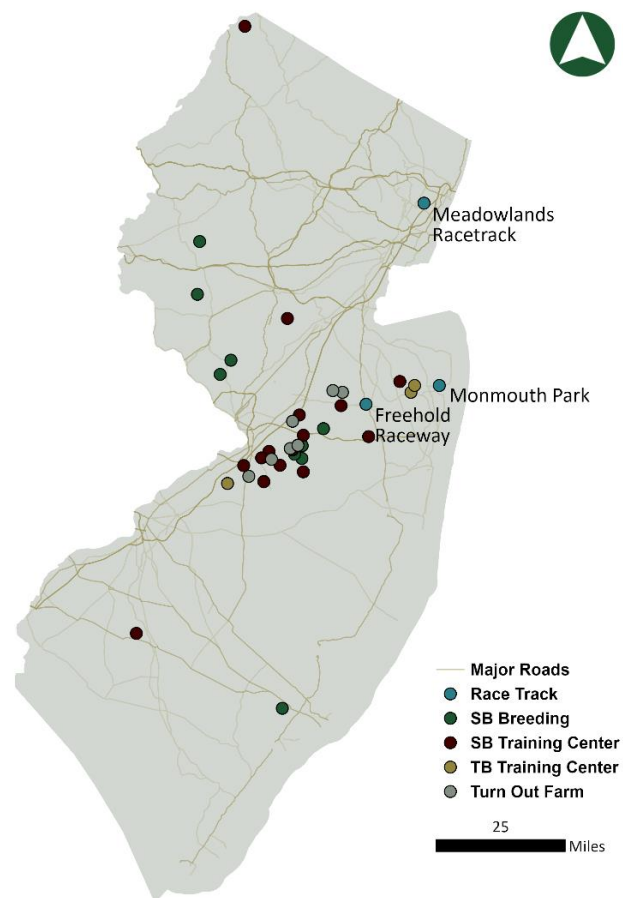
New Jersey is home to three major racetracks: The Meadowlands Racing and Entertainment located in Bergen County; Freehold Raceway in Monmouth County; and Monmouth Park, also in Monmouth County. Both Freehold Raceway and Monmouth Park are located near the agricultural center of New

¹ 2019 State of the New Jersey Horse Racing Industry. Malinowski, Karyn (2019).

Jersey and many of the specialty farms used for raising and training horses. Unlike the other two tracks, the Meadowlands Racetrack is included in a larger, urbanized sports complex; the track itself is adjacent to MetLife Stadium.

Most of the farms and training centers are clustered around the agricultural centers of the state, largely in Burlington and Monmouth Counties. Both counties, especially Burlington County, have some of the highest amounts of preserved farmland in the state, with Burlington boasting nearly 30,000 acres of preserved farmland. Monmouth County is more developed but still ranks in the top ten counties for preserved farmland at more than 15,300 acres. Throughout the state, more than 240,000 acres of farmland have been preserved as part of the New Jersey's state Farmland Preservation Program.² Of this preserved farmland, the farms associated with SBOANJ and TBANJ dedicated to raising, training, and stabling horses represents approximately 7,700 acres of preserved farmland.

Figure 2.1: Location of Racetracks, Breeding, and Turn-out Farms, and Training Centers



Source: Survey of Farms associated with SBOANJ and TBANJ (2022)

² New Jersey Farmland Preservation Program: Summary of Preserved Farmland. New Jersey State Agricultural Development Committee (2019).

3. Racetracks

3.1. Key Findings

- Combined track wagering rebounded from COVID-19 lows, surpassing \$500 million in 2021 reaching levels not seen since 2016.
- All forms of wagering increased compared to pandemic restrictions during 2020. Wagering outside New Jersey saw large increases representing the largest amounts for the six-year period analyzed.
- The influence of NJ racing nationally continued, as combined transmission wagering grew by nearly \$12M from the most recent pre-pandemic year.

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2021	\$52.4	\$25.8	\$4.3	\$1.0	\$399.8	\$26.6	\$509.9

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- The number of racing days rebounded in 2021 after suffering from COVID-19 pandemic closures in 2020. Racing days were on par with 2019 and have returned to the relatively stable racing day totals since 2017.
- Racetrack attendance increased after the lifting of pandemic restrictions. However, they have not fully recovered and are still representing a decrease of approximately 45 percent compared to 2019.
- The number of horses participating in races at New Jersey tracks increased from 2020 resembling 2019 numbers, indicating a resumption of an upward trend.

Figure 3.2: Combined Race Day Summary, 2016-2021

Year	Number of Race Days	Total Track Attendance	Average Number of Horses per Year
2016	259	961,978	23,560
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2018	227	926,730	19,360
2019	231	945,368	21,123
2020	178	232,708	17,840
2021	232	515,798	20,863

Source: Surveyed Racetracks (2022)

3.2. Racetracks in New Jersey

In New Jersey, there are three major racetracks that host either Standardbred or Thoroughbred races throughout the year. This section provides a brief description of each of the three tracks and addresses several of the metrics required by the legislation, including the size of the handles and total wagering amounts, the number of horses participating in each race, and the gate attendance for the past several years.

Beyond the metrics for the racetracks, this section also addresses the impact to the New Jersey Sire Stakes program. This program incentivizes further horse breeding in New Jersey by establishing several races every year with a purse structure exclusive to New Jersey bred horses.

Meadowlands Racing and Entertainment

The Meadowlands Racetrack is the only racetrack of the three racetracks in New Jersey that hosts both Thoroughbred and Standardbred races. On the Standardbred side, the Meadowlands hosts the Hambletonian Stakes, the first leg of the Triple Crown of Harness Racing for trotters. The Meadowlands has hosted this event every year since the early 1980s. The Thoroughbred races occur mostly in the fall, with the rest of the year focusing on Standardbred racing. The tracks for both the Standardbred and

Thoroughbred races at the Meadowlands are standard lengths for American horse tracks; the Standardbred track is a mile in circumference, the Thoroughbred track within the Standardbred tracks is about seven furlongs.

Meadowlands Racetrack



Source: PlayNJ (2022)

2021 saw the highest total wagering at the Meadowlands Racetrack of the six years analyzed surpassing levels in the year prior to the pandemic. Most of this increase can be attributed to increased wagering outside New Jersey and smaller impacts from other types of wagering such as OTW and Internet wagering.

Figure 3.3: Meadowlands Wagering Summary (\$ Millions), 2016-2021

Year	Internet	Phone	Mobile	Track	OTW	Casino	Outside NJ	Live Handle	Total
2016	\$5.4	\$0.3	\$2.2	\$2.8	\$6.3	\$1.0	\$190.7	\$21.7	\$230.4
2017	\$4.0	\$0.2	\$2.6	\$2.4	\$5.4	\$1.0	\$172.5	\$18.3	\$206.4
2018	\$3.7	\$0.1	\$2.8	\$2.0	\$4.8	\$0.9	\$158.2	\$16.5	\$188.9
2019	\$4.6	\$0.2	\$3.5	\$2.5	\$6.1	\$1.1	\$199.0	\$17.6	\$234.6
2020	\$4.9	\$0.0	\$5.6	\$1.4	\$2.9	\$0.4	\$172.1	\$7.9	\$195.3
2021	\$5.9	\$0.0	\$6.7	\$2.0	\$4.4	\$0.5	\$244.2	\$12.3	\$276.0

Source: Meadowlands (2022)

Racing days more than doubled from the height of the pandemic. However, lingering restrictions and wariness of in person gatherings dampened live attendance.

Figure 3.4: Meadowlands Racing Summary, 2016-2021

Year	Live Attendance	Number of Race Days	Total Races Held	Average Horses per Race
2016	333,112	93	1,106	8.9
2017	333,992	95	1,034	8.6
2018	350,691	90	991	8.6
2019	353,298	94	1,163	8.9
2020	61,123	72	968	9.2
2021	141,245	95	1,237	8.6

Source: Meadowlands (2022)

Case Study: Hambletonian Day Analysis

East Rutherford, NJ — Hambletonian Day at The Meadowlands, showcasing the finest in Grand Circuit harness racing, was a resounding success by any standard. More than \$3.5 million in purses distributed over 16 races filled with the best our sport has to offer, and some fantastic back stories made for a very memorable day.

The crowd, reported at more than 15,000, grew as the day wore on and by post time for the Hambletonian at 6:40 p.m., had become quite large. It was a welcome sight, as post COVID normal evolves, and it felt like an event.

The handle on the day was through the roof. After a steady diet over the past decade of \$5 million to \$6.5 million days, Saturday's return was \$7,656,076 before the European handle is added. That figure is up substantially from last year's total of \$6,487,839, and up almost two million from the 2020 (COVID compromised) handle of \$5,730,615. There is an excellent chance the grand total will reach over \$9 million once the European figures are included, a barrier broken only once in Hambo history, when wagering in 2005 (North American and foreign) totaled \$9,015,019.

Handle on the Hambletonian itself was just shy of one million dollars, the Oaks handle was \$855,337, up 56 percent from \$486,589 a year ago.

The Social Media coverage was well beyond any previous efforts. The writers painted pictures with their words that were supported with countless actual photos of the action and distributed immediately post-race. There was a myriad of interviews made available in real time and race repays were posted moments after the finish. The beauty of the SM platforms is that those moments are shared immediately and remain available to anyone who might wish to see what they missed.

The television coverage of the day's races, particularly the feature, was well beyond anything seen previously for The Meadowlands and perhaps all of harness racing. The Meadowlands live feed with its professional and popular hosts was broadcast full card on YouTube and Facebook along with the normal simulcast signal. That was supported by four hours of live Facebook streaming by the Central Ontario Standardbred Association. TVG had a presence with analyst Dave Weaver on site all day and an hour-long CBS Sports retrospective was recorded that will be broadcast on Sunday (Aug. 21) from 5:30-6:30 p.m.

Most notably was the coverage available on Fox Sports channels, the culmination of a continuing effort by Meadowlands management, read Jeff Gural and Jason Settlemoir, to get harness racing on TV. That vision has come to fruition with the timely launch of NYRA's "America's Day At The Races" which is carried on the Fox Sports Network each day that there is live Thoroughbred racing at a NYRA track.

The show has cultivated a loyal Thoroughbred audience over the past few seasons and through the relationships enjoyed by Gural with those on the NYRA Board, the idea to have the top Meadowlands stakes televised became reality in 2022.

“The combination of great racing and being in front of a national television audience on FS2 and FS1 with our partners at NYRA created exactly what Mr. Gural and I have been firm believers of for a long time,” said Settlemoir. “TV is a must and creates fans of the sport. It’s unbelievable to me that the industry gets all this purse subsidy money but none or very little is used for marketing.

“When I saw the Oaks and Hambletonian total handle for each individual race, it made me smile. Jeff and I gave each other a high five, as we knew our efforts with TV were paying dividends for not only the Meadowlands and the Hambletonian, but the entire sport.”

Fortune smiled when Hambletonian Day landed it on the same day as the Whitney Stakes, a highlight of the Saratoga meet. Fox Sports 1 scheduled a stand-alone Whitney stakes hour from 6-7 p.m. and the Hambletonian was scheduled at a later post time to take advantage of that opportunity. That resulted in millions of eyes that were tuned in to watch a major Thoroughbred stake at THE major summer venue being exposed to harness racing’s biggest event and all its pageantry.

Priceless.

The Meadowlands, along with the SBOA of NJ, and for Saturday the Hambletonian Society have borne the cost of having the races carried on Fox Sports on six occasions in 2022. The five earlier broadcasts, including Meadowlands Pace night, proved to be an effective lead-in, building familiarity with The Meadowlands and harness racing to those fans tuned in to watch the runners.

NYRA host Anthony Stabile had something of a harness background and his knowledge and enthusiasm provided the important link of a face that the Saratoga audience is familiar with to segue into the Meadowlands coverage by media personalities Jessica Otten and Gabe Prewitt, who presented our races in an informed and modern fashion.

Jeff Gural has long extolled the virtues of targeted marketing, suggested a national effort to direct a small percentage of the ancillary revenue used for purses for this purpose. It has fallen on deaf ears.

“Today’s racing proved that we have a great product, but without the TV exposure no one knows we exist. Let’s hope that this gets the ball rolling before it’s too late,” was Gural’s observation on the day.

Source: US Trotting News

3.3. Freehold Raceway

Freehold Raceway



Source: Freehold Raceway (2022)

Freehold Raceway is the oldest of the three tracks in New Jersey and is dedicated to Standardbred racing. Freehold is standard for most harness tracks, with a total circumference of one-half mile.

The total number of racing days at Freehold increased for the first time during the six-year period analyzed. This increase surpasses pre-pandemic levels and is similar to the number of race days seen in 2018. As a result of increased race days, total races held and wagering increased modestly, reversing decreasing trend lines seen before the pandemic.

The availability of the subsidy was critical for Freehold to be able to plan for additional race days coming out of the pandemic. Going forward, the subsidy will play a key role in keeping the positive momentum and continue to grow wagering at the track.

Figure 3.5: Freehold Wagering Summary (\$ Millions), 2016-2021

Year	Combined Transmission	Off Track Wagering	Live Handle	Total
2016	\$37.5	\$30.4	\$4.9	\$72.7
2017	\$29.4	\$29.6	\$3.8	\$62.7
2018	\$29.8	\$26.6	\$3.7	\$60.2
2019	\$26.9	\$24.2	\$3.3	\$54.5
2020	\$21.6	\$12.4	\$2.3	\$36.3
2021	\$32.7	\$18.9	\$3.2	\$54.9

Source: Freehold (2022)

Figure 3.6: Freehold Race Day Summary, 2016-2021

Year	Live Attendance	Number of Race Days	Total Races Held	Average Horses Per Race
2016	134,182	109	1,153	7.8
2017	112,445	90	884	7.5
2018	108,760	85	893	7.6
2019	96,637	75	851	7.7
2020	64,277	62	667	7.9
2021	88,892	82	942	7.8

Source: Freehold (2022)

3.4. Monmouth Park



Source: Monmouth Park

Races at Monmouth Park are exclusive to Thoroughbred racing. Monmouth Park has the shortest season of all three of the tracks, hosting events from May to September each year. The track is one mile in circumference, with chutes for six furlong and one and quarter mile races. The largest event held at Monmouth Park is the prestigious Haskell Invitational Stakes.

Wagering at Monmouth Park increased compared to 2020, however it did not fully recover from negative pandemic impacts. Continuing trends seen during 2020, Internet and mobile wagering continues to show wagering amounts higher than pre-pandemic levels, while live handle and other in person wagering has been sluggish to recover.

Figure 3.7: Monmouth Park Wagering Summary (\$ Millions), 2016-2021

Year	Internet	Phone	Mobile	OTW	Track	Casino	Outside NJ	Live Handle	Total
2016	\$4.3	\$0.2	\$2.2	\$4.7	\$4.7	\$0.9	\$168.8	\$22.6	\$208.5
2017	\$2.8	\$0.2	\$2.5	\$4.0	\$4.3	\$0.8	\$148.8	\$21.3	\$184.8
2018	\$2.7	\$0.1	\$2.7	\$3.4	\$3.3	\$0.8	\$146.7	\$20.8	\$180.6
2019	\$2.4	\$0.1	\$2.9	\$3.2	\$2.7	\$0.7	\$159.8	\$19.9	\$191.5
2020	\$3.3	\$0.0	\$5.0	\$1.8	\$1.5	\$0.3	\$146.5	\$8.9	\$167.2
2021	\$2.6	\$0.0	\$4.5	\$2.5	\$2.3	\$0.5	\$155.6	\$14.3	\$182.2

Source: Monmouth Park (2022)

Live attendance in 2021 was approximately 60 percent of 2019 attendance, indicating a slower recovery for in person attendance. Slightly fewer race days and total races were held in 2021 than in 2020, which may also contribute to lower attendance results.

Figure 3.8: Monmouth Park Race Day Summary, 2016-2021

Year	Live Attendance	Number of Race Days	Total Races Held	Average Horses per Race
2016	494,684	57	635	7.5
2017	460,498	50	560	7.5
2018	467,279	52	574	7.1
2019	495,433	61	590	7.1
2020	107,308	44	476	7.7
2021	285,661	55	556	7.4

Source: Monmouth Park (2022)

3.5. Sire Stakes

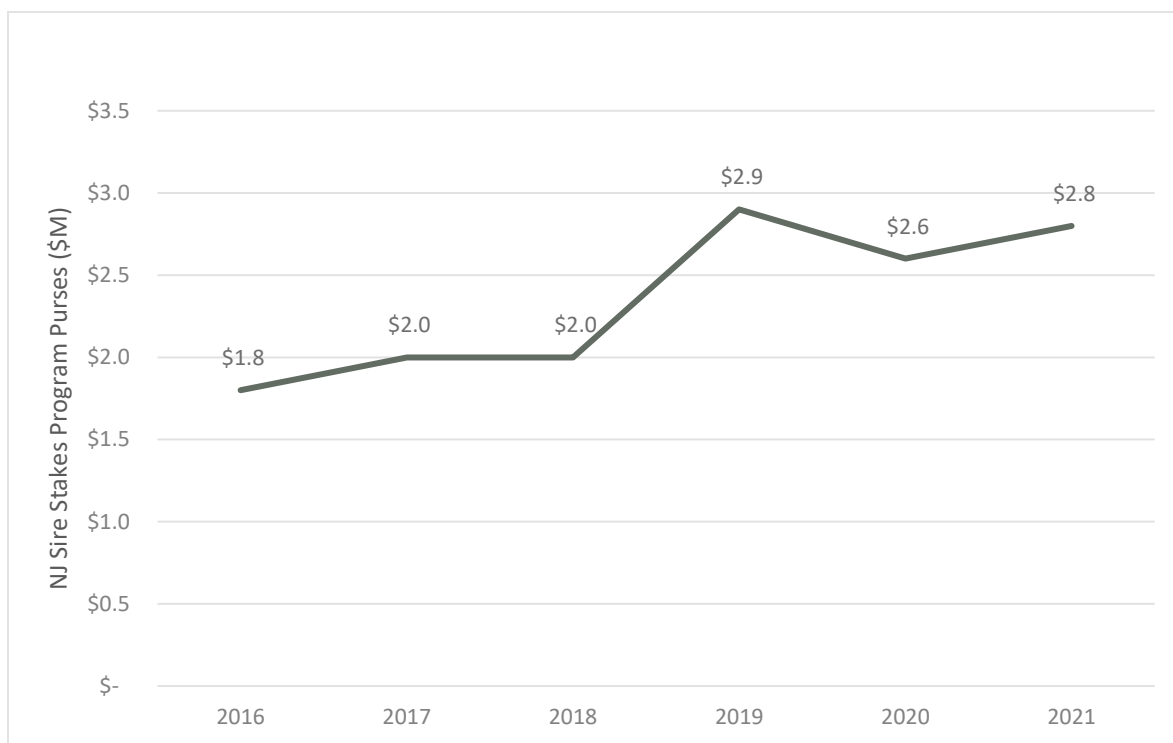
The New Jersey Sire Stakes Program was established by law in 1971 to encourage the breeding of Standardbred horses in New Jersey, the trotters and pacers familiar to harness racing fans. Because the program offers healthy purses for winning Standardbreds sired by registered New Jersey stallions, it gives stallion owners an incentive to locate their stallions and horse farms in New Jersey. As a result, the program has been instrumental in maintaining more than 100,000 acres of scenic open space around the state.

In a typical year, the Sire Stakes program provides a minimum of six races a year for each class of both 2- and 3-year-old colts and fillies, trotters and pacers alike. The program includes Sire Stakes Premier Division events, the Sire Stakes' Standardbred Development Fund Program, and the Renaissance Open and Filly Paces.

To be eligible for most of the New Jersey Sire Stakes program, an owner must purchase or breed a foal sired by a New Jersey registered stallion. That stallion must have been registered with SBOANJ and must conform to the rules of the New Jersey Sire Stakes.

Total purse money for Sire Stakes races increased to approximately \$2.9 million in 2021. As the purses have increased and the number of New Jersey bred Standardbreds increases, so has the number of horses eligible for the various Sires Stakes programs. In 2021, 605 yearlings were nominated to the Sires Stakes program, up from 38 in 2016. Similarly, the number of horses competing in the Premier Division and the SDF has also grown. In 2021, the number of horses competing in Premiere has grown from 93 in 2016 to 278 in 2021. For the SDF, the number of horses competing has grown from 64 in 2016 to 279 in 2021.³

Figure 3.9: Sire Stakes Purse Subsidies



Source: New Jersey Sire Stakes, Racetracks (2022)

³ Source: Rutgers Equine Center, Sires Stakes program.

Figure 3.10: Yearlings Nominated to Sire Stakes Program NJ

Year	# Of Yearlings
2016	38
2017	146
2018	122
2019	368
2020	469
2021	605

Source: Rutgers University Equine Center

Case Study: NJ Sire Stakes resurrection continues Friday with four \$240K finals

The renaissance of the New Jersey breeding industry, especially on the pacing side, will be on display Friday night (July 22) at The Meadowlands as the track hosts four \$240,000 finals for 2-year-olds.

In just two years' time the total purses for the finals have increased from \$512,000 to \$960,000 and the pacing championships have gone from two-horse races to a full field of 10 and an 8-horse field. Consider that Anna Jeans captured the \$96,000 final in 2020 with a final time of 2:05 2/5 and now that field includes multiple horses that have already paced in 1:53 or better while the colt division has a 1:50 4/5 winner in Lifes A Puzzle.

"I'm so excited about where we are today. The number of stallions has increased and so have the number of mares bred," said Sire Stakes Board of Trustees member Mike Gulotta. "You have to thank the legislators and Governor Murphy for the purse appropriation, The Meadowlands and the SBOA of New Jersey for their concerted effort.

"When you look at how far the Sire Stakes has come you can't just look at the Sire Stakes. You have to look at the races for New Jersey-sired horses including the new Classic Series. The breeders' awards are huge compared to where we were. The breeder of a horse that wins the Sire Stakes final will get a 12% bonus [\$14,400]."

The New Jersey Classic Series will offer a second opportunity for statesired 2- and 3-year-olds to earn money in September at The Meadowlands. The four freshmen races will offer \$300,000 purses while the 3-year-old trotters will race for \$150,000 each. There will also be "B" division finals worth \$100,000 each.

Back with Friday's Sire Stakes finals, likely favorites Lifes A Puzzle (8-5, post 5) and Handlelikeaporsche (2-1, post 7) are sons of Lazarus N, who has seen his first crop dominate the numbers on the pacing side in New Jersey as 16 of the 18 finalists are by the two-time New Zealand Horse of the Year who happens to stand at Gulotta's Deo Volente Farms. "Lifes A Puzzle was pretty impressive. I think he is kind of special," said Gulotta. "People are excited about the Lazarus horses and more importantly I've heard good things from the trainers about them."

Interestingly, the only non-Lazarus N-sired filly is the likely favorite in the \$240,000 championship for the girls. Ucandoit Blue Chip (2-1, post 5), a two-time winner in the series with a 1:51 4/5 lifetime mark, is a daughter of \$1.6 million winner Keystone Velocity, a war-horse of sorts who made a name for himself winning the Levy (two times), Ben Franklin and Potomac, among other races. Bred by Blue Chip Bloodstock Inc., Scott Zeron drives the filly for trainer Linda Toscano and owner Bill Elliott, who didn't exactly have to twist Toscano's arm to take the daughter of Molly Can Do It.

"Bill [Elliott] had asked me whether I would train one for him and I wasn't really looking for another horse," said Toscano. "He asked me if I saw the Molly Can Do It and what was wrong with her. I said she's a Keystone Velocity, so I didn't pursue it. Bill ended up buying her and asked me to train. How could I not take a horse out of Molly?"

"She was always ok training down but never gave the impression of a top filly. She just did nothing wrong, and I like that type. I call them vanilla, invisible horses. They just do their work. When I qualified her I knew I had a little more than I thought."

Ucandoit Blue Chip found a tuck early and powered home in 25 4/5 and 25 3/5 in her two Sire Stakes wins. While Toscano said the driving decisions are up to Scott, she added that off the pace is her filly's best game.

The trotting finals, which have grown from \$160,000 in 2020 to \$200,000 in 2021 to their current level, are ultra-competitive and include sons and daughters of mainstay upper-echelon stallions Muscle Hill and Walner, along with Trixton and newcomer Tactical Landing. Gulotta co-owns and bred Up Your Deo (5-1, post 6) in the male final and is hoping he can step up from a head loss in his lone start.

“It’s a funny name, isn’t it? Normally we like to be more sophisticated but we had a little fun with that one,” said Gulotta, who bought back into the colt at the request of the Svanstedts after they purchased the son of Grand Stand. Celebrity Bambino was made the 3-1 morning-line choice from post 9 in the colt split while Mambacita was given lower early odds of 2-1 in the filly trot from the seven-hole. Yannick

Gingras will guide the Ron Burkettrained Celebrity Bambino, a son of Muscle Hill, and David Miller steers the Tactical Landing filly Mambacita for Tony Alagna.

The Sire Stakes finals are set as races 4, 6, 8 and 10 on a 13-race program Friday. Post time is 6:20 PM.

Source: Daily Racing Form

4. Farms

4.1. Key Findings

With the introduction of the purse subsidy, and the bonuses for NJ bred horses, there is a greater incentive for breeding and stabling horses in the state. Even taking into consideration the impact of the COVID-19 pandemic, it appears that the subsidy has helped to increase the number of horses being bred and raised in recent years at both Standardbred and Thoroughbred farms in the state, and there is much promise for the future with the increased purses for NJ bred horses.

- There has been a significant increase over the past 5 years in the number of Standardbred horses on New Jersey Breeding farms, with the total growing from 1,164 in 2016 to 1,800 in 2021.
- There has also been an increase in the number of Standardbred broodmares being bred to NJ stallions, growing from 209 in 2016 to 727 in 2021.
- With the increases in number of horses has also come an increase in the number of vendors and employees for all Standardbred farms.
- For Thoroughbreds, the number of horses at NJ farms continued the growth trend that started in 2019, with over 640 horses on TBANJ affiliated farms.
- The number of NJ bred yearlings and foals for Thoroughbred breeding farms grew in 2021, as impacts from the subsidy are being seen.

4.2. Horse Farms in New Jersey

To prepare a horse for either Standardbred or Thoroughbred racing, a horse owner must invest in several years of breeding, raising, and training at different farms before a horse is prepared to participate in races. Due to the difference in breeds and gait types, this process is different for both Standardbred and Thoroughbred horses. In New Jersey, Standardbred farms and facilities are spread out through the state with some concentration around Freehold Raceway. On the Thoroughbred side, most of the breeding, housing, and training of Thoroughbred horses is centralized around the Monmouth Park racetrack.

For both types of horses, there are three broad types of facilities in the horse training process. First, **turnout farms**, which serve a similar functionality for both types of horses, are farms dedicated to providing pasture space for horses to roam freely outside of a stall. These farms support hoof, leg, digestive, respiratory, and behavioral health in horses. Next, **breeding farms**, as the name suggests, offer spaces for horse owners to breed horses based on the type of gait the horse owner wants to train. Finally, **training centers** are facilities for trainers to work with owners, jockeys, and drivers to prepare horses for racing. These facilities generally contain shorter tracks for horses, jockeys, and drivers to practice on prior to competitive racing.

4.3. Standardbred Breeding Farms

In Standardbred breeding, horses are bred based on the desired gait of the horse. There are two main types of Standardbred gaits: trotters and pacers. Trotters move with a diagonal gait; the left front and right rear legs move in unison, making these types of horses more challenging to train the horse to perform at high speeds. Pacers move their legs on one side of their body in tandem. In order to get the desired gait of horse, both parents must be the same type of gait, for example to breed a trotter, both the mare and stallion must be trotters.

SBOANJ is affiliated with 14 farms dedicated to Standardbred horse breeding. Across the board, the population of different types of horses on these farms has grown since 2016. In 2016, there were 1,164 total horses, 209 broodmares bred, and 5 stallions. In 2021, these totals grew to 1,800 total horses, with 727 broodmares bred, and 13 stallions.

Figure 4.1: Number of Horses on all SBOANJ Affiliated Breeding Farms, 2016-2021

Year	# Stallions	# Broodmares	# Horses on Farm
		Bred to NJ Sires	
2016	5	209	1,164
2017	6	278	1,149
2018	7	435	1,207
2019	14	748	1,231
2020	16	785	1,696
2021	13	727	1,800

Source: Surveyed Farms (2022), SBOANJ (2022)

The number of yearlings (horses between one and two years old) and foals (horses under one year old) both displayed steady growth over the past several years, with the number of colt yearlings increasing from 21 in 2016 to 64 in 2021. Filly yearlings also experienced an increase from 20 to 59 between 2016 and 2021. The number of foals will not be available until 2023.

Figure 4.2: Number of NJ Bred Horses on all SBOANJ Affiliated Breeding Farms⁴, 2016-2021

Year	Number of NJ Bred Colts (Yearlings)	Number of NJ Bred Fillies (Yearlings)	Number of NJ Bred Colts (Foals)	Number of NJ Bred Fillies (Foals)
2016	21	20	41	57
2017	23	19	92	98
2018	38	24	143	125
2019	31	44	55	65
2020	52	37	49	60
2021	64	59	N/A	N/A

Source: SBOANJ, Surveyed Farms (2022)

In 2021, the Standardbred farms directly employed 126 employees, up from 76 in 2016, inching closer to the pre-pandemic high of 136 employees. This represents a growing need for breeding experts as breeding Standardbreds in New Jersey becomes more popular. Due to the subsidy, these farms are able to hire more people and continue to produce more horses for the state.

Figure 4.3: Vendors and Farm Employees on all SBOANJ Affiliated Breeding Farms, 2016-2021

Year	# Vendors Employed	# Farm Employees
2016	290	76
2017	298	82
2018	306	86
2019	449	136
2020	414	117
2021	254	126

Source: Surveyed Farms (2022)

⁴ The number of New Jersey bred foals raised in 2021 will not become available until the end of 2022.

4.4. Standardbred Turnout Farms

SBOANJ has seven affiliated Standardbred turnout farms throughout the state. In total, these farms directly employ 79 people, while also hiring 26 vendors which include but are not limited to veterinarians, blacksmiths, and shippers to support the operations of the farm.

Figure 4.4: Rental Stalls, Vendors, and Farm Employees on all SBOANJ Affiliated Turnout Farms, 2016-2021

Year	# Stalls Rented	# Vendors Employed	# Farm Employees
2016	263	60	19
2017	328	61	21
2018	350	59	20
2019	411	85	30
2020	393	78	34
2021	252	79	26

Source: Surveyed Farms (2022)

The total number of horses in these farms for standard turnout activities or undergoing some form of rehab has had significant growth over the past several years, growing from 261 in 2016 to 358 in 2021. While this is a decrease from the 2019 peak, some volatility in this horse population is to be expected as it is hard to predict horses in need of rehabilitation.

Figure 4.5: Number of Horses on all SBOANJ Affiliated Turnout Farms, 2016-2021

Year	Total # Turnout/Rehab	Total # of Horses on Farm	# NJ Bred Colts (yearling)	# NJ Bred Fillies (yearling)	# NJ Bred Colts (foals)	# NJ Bred Fillies (foals)
2016	261	423	8	8	3	5
2017	254	333	4	3	3	4
2018	426	282	4	3	3	4
2019	460	664	13	9	7	7
2020	434	724	5	3	11	4
2021	358	512	8	6	7	10

Source: Surveyed Farms (2022)

4.5. Thoroughbred Farms

Unlike the Standardbred farms, which are scattered throughout the state, most Thoroughbred farms are clustered near the Monmouth Park Racetrack. Thoroughbred breeding is more concentrated around the track because the Monmouth Park Racetrack itself is significantly involved in most of the process of preparing Thoroughbred horses for racing.

The population of different types of horses in TBANJ affiliated farms remained steady or saw increases in 2021. The number of bookings and broodmares bred both increased to levels not seen since 2016 in 2021, while the number of stallions remained steady. The total number of horses on the farms also increased, with the total number of horses being the highest of the six-year period analyzed.

Figure 4.6: Number of Horses on all TBANJ Affiliated Farms, 2016-2021

Year	# Stallions	# Bookings	# Broodmares Bred	# Horses on Farm
2016	10	35	35	561
2017	10	34	34	553
2018	8	19	19	533
2019	10	33	33	586
2020	11	23	23	639
2021	11	35	35	643

Source: Surveyed Farms (2022)

The number of yearlings and foals for Thoroughbred breeding farms grew from 2020 to 2021, a positive trend after several years of a consistent decline. The number of yearling colts rose to 59 horses, still slightly below the recent peak of 2016, while yearling fillies grew from 48 to 56, matching 2016 levels again. The number of colt foals and the fillies saw slight increases, continuing the growth that began in 2019. Over the course of the subsidy, the number of yearlings should begin to observe a steady increase as horse owners look to New Jersey to as a place to train horses in order to take advantage of the enhanced purse structure. The recent increase from prior years is due to the support of the Thoroughbred racing program at Monmouth Park from P.L. 2019, c.36.

Figure 4.7: Number of NJ Bred Horses on all TBANJ Affiliated Farms⁵, 2016-2021

Year	Number of NJ Bred Colts (Yearlings)	Number of NJ Bred Fillies (Yearlings)	Number of NJ Bred Colts (Foals)	Number of NJ Bred Fillies (Foals)
2016	67	56	35	40
2017	35	40	32	32
2018	32	32	32	28
2019	32	28	30	36
2020	37	48	59	56
2021	59	56	60	58

Source: Surveyed Farms (2022)

Like Standardbred breeding farms, both the number of vendors and direct farm employees hired at Thoroughbred farms has increased over the past several years. Since there are fewer farms associated with breeding Thoroughbred horses, the number of direct farm employees and vendors employed by breeding farms is relatively small compared to Standardbred breeding farms.

Figure 4.8: Vendors and Farm Employees on all TBANJ Affiliated Farms, 2016-2021

Year	# Vendors Employed	# Farm Employees
2016	45	63
2017	42	62
2018	42	62
2019	45	65
2020	50	68
2021	50	68

Source: Surveyed Farms (2022)

⁵ The thoroughbred count of foals in this report represents the number of foals registered to race in the state. Most foals do not get registered until the horse is preparing to race; because of this, the number of foals listed in Figure 4.7 is likely an undercount.

5. Training Centers and Trainers

5.1. Key Findings

It appears that the purse subsidies and increased number of racing days and horses in races at New Jersey tracks are having an impact on the Standardbred training centers in New Jersey.

- The number of New Jersey bred horses training for races at different training centers has increased over the past several years, with nearly all age groups of horses experiencing increases since 2016, and the number of three-year-old horses in training reached its peak in 2021, boding well for continued growth in the future.
- The total number of horses across all ages being trained at New Jersey training centers increased in 2021, with all age groups of horses also being trained in higher numbers compared to 2016.
- The number of people employed by trainers increased in 2021 despite a tight labor market, with 477 employees at SBOANJ affiliated training centers. The number of vendors employed increased to 827 in 2021.

5.2. Training Centers in New Jersey

After the breeding process is complete and the horse reaches an appropriate age, the horse can begin training for races. Again, due to the genetic differences in both Standardbreds and Thoroughbreds, the different nature of the types of races those horses can participate in, training across breeds varies significantly. The Thoroughbred training centers help to board, start, or break, and train racehorses at different levels of training from starting a horse with a saddle and light galloping to a more advanced stage of timed workouts and gate training to prepare a horse for the racetrack. Some training centers will have smaller racetracks for horses to practice on before graduating to a standard-sized racetrack.

In New Jersey, there are around 17 Standardbred training centers located throughout the state. Each of these training centers hosts several different independent trainers that use a given center's resources to aid in different aspects of training a horse. Depending on the number of horses being trained by an individual trainer, a trainer will hire different types of workers and a variety of vendors to assist with different aspects of training a horse to race.

Standardbred training centers are located throughout the state, whereas training for Thoroughbreds occurs mostly in the same location as the breeding farms around Monmouth Park Racetrack or at the racetrack itself.

5.3. Standardbred Training Centers

The number of New Jersey bred horses training for races at different training centers has increased over the past several years overall, with 2-year and 3-year trained seeing significant gains. Due to the subsidy, the pipeline of younger horses being trained in New Jersey should continue to expand in subsequent years.

Figure 5.1: Number of New Jersey Bred Trained Horses on SBOANJ Affiliated Training Centers, by Age, 2016-2021

Year	Total 2-Year Trained (NJ Bred)	Total 3- Year Trained (NJ Bred)	Total 4- Year Trained (NJ Bred)	Total 5-Year and Older Trained (NJ Bred)
2016	8	33	42	66
2017	10	8	52	81
2018	29	11	60	99
2019	44	45	31	58
2020	163	88	21	28
2021	161	93	32	46

Source: Surveyed Farms (2022)

The total number of horses across all ages being trained at New Jersey training centers increased in 2021. All age groups of horses were also being trained in higher numbers compared to 2016. All groups with the exception of 4-year-olds trained have more than doubled since 2016. The subsidy allocations are working as intended to increase the quality and higher of those training facilities within the state.

Figure 5.2: Total Number of Standardbred Trained Horses at SBOANJ Affiliated Training Centers, by Age, 2016-2021

Year	Total 2-Years Old Trained	Total 3-Years Old Trained	Total 4-Years Old Trained	Total 5-Years Old and Older Trained
2016	284	225	224	346
2017	333	256	192	311
2018	357	335	210	294
2019	359	299	334	578
2020	728	455	213	846
2021	768	549	241	969

Source: Surveyed Farms (2022)

Due to the team of people required to train and prepare horses to race, training centers act as small employment centers throughout the state. Again, over the past several years, the number of people employed by trainers has increased since 2016, reaching a total of almost 480 employees at SBOANJ affiliated training centers in 2021. Trainers, similarly, to the different types of farms, also enlist the help of a variety of vendors, which include but are not limited to: veterinarians and blacksmiths. The number of vendors working with horse trainers has grown steadily since 2016, with 827 vendor agreements in place with trainers by 2021.

Figure 5.3: Vendors and Employees of Trainers at SBOANJ Affiliated Training Centers 2016-2021

Year	Total Number of Employees	Number of Trainers on Farm	Number of Vendors Employed
2016	290	N/A	567
2017	308	N/A	615
2018	352	99	623
2019	457	124	608
2020	443	137	805
2021	477	157	827

Source: Surveyed Farms, SBOANJ (2022)

Training Center Spotlight

Gaitway Farm, Inc. is a standardbred training facility located in Manalapan Township, Monmouth County. The farm was founded by Kenneth Fischer an active member of the Standardbred racing community before his passing and is now owned by his sons.

Located less than 5 miles from Freehold Raceway, Gaitway is one of New Jersey's main training facilities for standardbred horses. Boasting over 150 acres, the facility rents 682 stalls monthly. As a premier facility, standardbred owners and trainers from across the country chose to locate nearby and train their horses at Gaitway.



Training Center Spotlight

Hightstown, NJ — When the Meadowlands Racetrack opened on Sept. 1, 1976, a 16-year-old John Calabrese was in attendance. The new facility was less than 10 minutes from his childhood home in North Jersey and gave Calabrese his first-ever look at harness racing.

“It was such a big thing when they built the (football) stadium and the racetrack,” Calabrese said. “There were so many who got his first Meadowlands driving victory in 2016 and has totaled 12 of his 76 lifetime triumphs there. “It’s great to win a race anywhere, but The Meadowlands is really special. There is nothing like it.”

Calabrese worked at the racetrack while in college before shifting his attention to the backstretch. What he really wanted to do was work with the horses. So, during the summer between his junior and senior years at Upsala College, he went to the stables and got jobs with several trainers. After graduating, he never considered any other career.

“I never made out a resume, I never looked for a job,” Calabrese said. “I went right back to the barn.”

In the 1990s, Calabrese started his own training stable. He still conditions a handful of horses at his 30-acre farm in central New Jersey.

“I was driving at Freehold when I started out, but I was only driving once a week,” Calabrese said. “I found that driving once a week, I just couldn’t compete with those guys. I still drive some of my young trotters in the beginning until I get them set, but then I turn them over to catch drivers.”

He added, with a laugh, “I stick to the amateurs for myself. I absolutely love driving. It’s an absolute thrill, just that rush you get when you go behind the gate.”

Calabrese’s biggest thrill so far came in 2016 when he won a GSY Pro-Am race at The Meadowlands. The field included two Hall of Fame drivers, John Campbell and David Miller, as well as Tim Tetrick, who was elected to the Hall of Fame in 2019.

Making the victory even more special was that Hall of Fame trainer Ray Remmen, who won the first race at The Meadowlands in 1976 and captured multiple training titles at the track, presented the trophy in the winner’s circle. Calabrese worked for Ray and his brother Larry after graduating from college and it was the Remmens who got Calabrese started in amateur driving thanks to a trotter named Keenan.

“I owe it all to them,” Calabrese said. And a trip to a new racetrack, all those decades ago.



5.4. Thoroughbred Training Centers

Like Thoroughbred farms, Thoroughbred training centers are concentrated around the Monmouth Park Racetrack. The racetrack is heavily involved in the training process for Thoroughbreds. The three largest training centers used by Thoroughbred horse owners in New Jersey are Colt's Neck Training Center, Overbrook Farm, and Westampton Farm. These training facilities offer trainers practice tracks and stalls for their horses along with several amenities including equine pools, motorized equine exercise machines, and round pens.

Both Overbrook and Westampton Farms had an average of 100 horses using their facilities in 2021. Colt's Neck registered a slightly lower average of 70 horses throughout the year. Horses at these training facilities cycle through several different locations for training throughout year. These locations included several of the Thoroughbred breeding farms and the Monmouth Park Racetrack.

Figure 5.1: Westampton Farm



Source: Westampton Farm (2019)

6. Concluding Thoughts

2021 was a year of recovery for New Jersey's horse racing industry. Combined track wagering rebounded from COVID-19 lows, surpassing \$500 million in 2021, reaching levels not seen since 2016. The number of racing days also rebounded in 2021 after suffering from COVID-19 pandemic closures in 2020. Racing days were on par with 2019 and have returned to the relatively stable racing day totals.

The Sire Stakes program is also having a positive impact, as the number of yearlings nominated to Sire Stakes Program NJ has increased more than 15-fold since 2016. As a result, farms and training centers associated with both SBOANJ are producing and training more horses than they have in the past.

Beyond the immediate impact of the subsidy, increased funding for the state's horse racing industry has several other positive benefits to the overall state economy. The three racetracks are large tourist attractions that attract people from other parts of the country to spend money at other local businesses throughout Monmouth County and Bergen Counties. These businesses can then expand their operations through hiring more people from New Jersey and buying more supplies, often from other New Jersey businesses.

Further, the employment supported at the numerous farms and training centers needed to support the horse racing industry reaches further than those directly hired on those facilities. Many farms require a complicated supply chain and different sets of professional services to feed and tend to the horses. This includes purchasing hay, working with veterinarians, purchasing metal for horseshoes, and hiring contractors to design and build additional buildings and facilities.

These facilities also represent a type of preserved farmland which provides amenity value for property owners throughout the state. The presence of open space has been shown to improve the property value of nearby homes and produces a myriad of other positive externalities.

The additional stimulus provided by P.L. 2019, c.36 helps the industry to continue to produce these additional economic benefits to the state as well as support the different parts of the industry itself. Consistent subsidies throughout the pandemic helped the industry weather the challenges of shutdowns induced by the virus and the costs of additional safety measures, and should allow for expansion in the coming years as the industry regains its footing.

7. About Econsult Solutions, Inc.

This report was produced by Econsult Solutions, Inc. (“ESI”). ESI is a Philadelphia-based economic consulting firm that provides businesses and public policy makers with economic consulting services in urban economics, real estate economics, transportation, public infrastructure, development, public policy and finance, community and neighborhood development, planning, as well as expert witness services for litigation support. Its principals are nationally recognized experts in urban development, real estate, government and public policy, planning, transportation, non-profit management, business strategy and administration, as well as litigation and commercial damages. Staff members have outstanding professional and academic credentials, including active positions at the university level, wide experience at the highest levels of the public policy process and extensive consulting experience.



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