



# How it's done at Denali Stud

Bandoroffs' Paris, Kentucky-based operation boasts consistent success in sales ring

**C**RAIG AND HOLLY Bandoroff know a thing or two about selling horses. Their Denali Stud, an approximately 700-acre operation located in Paris, Kentucky, is widely known as a highly successful yearling consignor and also has made its mark selling broodmares.

Since the Bandoroffs launched Denali Stud in 1990, the farm has consigned a number of high-priced yearlings and broodmares. Among their top-selling mares are Santa Catarina, who brought \$4.8-million at the 2004 Keeneland November breeding stock sale; Ipi Tombe (Zim), who sold for approximately \$1.64-million at the Tattersalls Ltd. December mixed sale in '04; Saree (GB), a \$2-million sale at Keeneland November in '06; and Countess Gold, who brought \$850,000 at Keeneland November in '07.

In 2007, the North American broodmare market was the only area of the Thoroughbred sales scene that actually posted increases. As recession became reality in 2008, broodmare sales dropped sharply, down 31.1% from the record highs seen the previous year. In 2007, Denali consigned 74 broodmares at public auction, selling 57 of those for a total of \$5,213,700. In 2008, Denali offered 59 broodmares and sold 43 for a total of \$2,951,900.

Denali sells an average of 75 to 100 mares a year. Those mares, a mixture of stock owned by clients and by the farm itself, are targeted to the Keeneland November sale, where Denali is consistently among the leading consignors, and the Fasig-Tipton Kentucky selected fall mixed sale.

## Selecting sales mares

While some of the mares are sales prepped by their owners at home, Denali usually preps about one-third to one-half of the mares it sells in its consignment. While a majority of the mares that call Denali home belong to clients, a small number are owned by the farm, and some may be considered sales candidates.

"For ourselves, as well as our clients, we evaluate the population here on the farm as to when to sell," said Gary Bush, Denali's farm manager. "Sometimes the [Keeneland January horses of all ages sale] will be better than the November sale."

What is happening on the racetrack is often a major factor in deciding if and when to sell.

"If requested, we will advise clients, but people have their own reasons for why they want to sell," Bush said. "Sometimes they will want to wait and see if a mare's progeny have success at the track. Or there may be something popu-

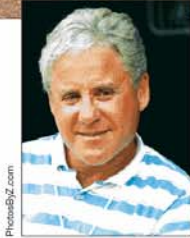


Photo: BIZ.com

lar on the racetrack right now, and they feel this is the best time to sell that mare."

Bush pointed out that some owners already have a sale in mind when they breed to a particular commercial stallion. At other times, owners find themselves in an enviable position they did not necessarily expect. As a prime example, Bush mentioned hot young sire Medaglia d'Oro, sire of Grade 1 winners Rachel Alexandra and Gabby's Golden Gal in his first crop.

Buyers have certainly taken notice of Rachel Alexandra's dominance on the track, as well as recent stakes-winning performances by other Medaglia d'Oro fillies, Tasty Temptation and Payton d'Oro. It came as no surprise that a Medaglia d'Oro filly topped the Fasig-Tipton Kentucky July sale of selected yearlings. In addition to the \$425,000 sale topper, another filly by the stallion brought \$370,000. Medaglia d'Oro was the sale's leading sire with seven yearlings sold for an average of \$242,143.

"With a young stallion like Medaglia d'Oro and the way his yearlings are selling, if you were fortunate enough to breed your mare to that stallion, you may want to cash out and think this is the best time in the world to sell," Bush said.

Bush said his advice to Denali's clients has not really changed even

Denali Stud, a commercial operation based in Paris, Kentucky, that was launched by Craig Bandoroff (inset) and his wife, Holly, in 1990, boasts a proven track record of selling high-priced yearlings and broodmares at public auction

though the economy has taken a serious hit over the past 12 to 18 months.

"It just depends on their circumstances and plans; that's what we have to talk about, and this dictates their decisions," he said. For example, Bush might suggest selling a certain foal as a weanling rather than waiting for a yearling sale.

"If I have a weanling I think is really nice and could be a top weanling in the sale, I would recommend entering it in the November sale. It may be his best day. Even with the economy the way it is, good horses are going to bring good money."

## Sales prep begins

Broodmares and foals at Denali are typically outdoors round-the-clock during the summer months, except for three to four hours each morning when they come into the barn to be fed and relax.

By the first week of August, decisions are made as to which mares will be consigned to the Keeneland November sale. Actual sales preparation will not start in earnest until about 60 days before the sale, but Bush keeps an eye out for any mares that may need a jump-start, such as a dark-colored mare whose coat has faded or bleached out from the intense summer sun.

"We may opt to keep a mare out of the sun a little longer than 60 days," said Bush, who will keep such a mare in during the day longer starting in August instead of September. "You're not full-fledged sales prepping her yet, but you're trying to keep her out of the sun more."

Sales prep for the November sales begins in September when mares will start spending the days inside,

signed by an equine nutritionist specifically based on the farm's pasture and hay. Because of this, Bush finds it is not necessary to add many supplements to the program. The amount each mare is fed varies according to her individual requirements.

Around sales prep time, the mares are still getting good nutrition from grazing, but they also will be fed hay. Bush prefers a 50-50 mix of timothy and alfalfa and says if he cannot find mixed hay, he will take straight timothy and straight alfalfa and mix them together half and half.

Because many of the mares destined for the fall sale have a foal at side, they will need to be weaned if they have not been already.

"By the time entries are made in August, you've identified which mares are going to the sale, so you have a window and plenty of time to wean," Bush said. "The only ones of concern are mares that foaled in May because you want to keep those foals on those mares as long as possible. I like to wean at four to five months of age, so we try to wean the May foals in September. You're in good shape if you wean by then."

Unlike sales yearlings, the only exercise a sales broodmare usually gets is turnout.

"If you have a racing-broodmare prospect, you may want to put her on a walker to keep her in condition, but only if you're leaning more toward her selling as a racehorse," he said. "Basically anything we're selling just gets turnout exercise."

During the sales-prepping process, mares will be handled in a Chifney bit, and grooms will routinely practice standing them up. Bush noted that this is as much for the grooms as it is for the horses. If a mare has a particular dislike for the Chifney or tends to fret about it, she will be shown in a shank, but the majority will show in a Chifney.

Sales mares remain on the same vaccination and deworming schedule as the rest of the farm's broodmares.

Because they are still turned out until just prior to the sale, they are not clipped until it is time to ship to the sales grounds. At that point, fetlocks, bridlepath, ears, and whiskers will be trimmed.

Once the preparation is done, all that remains is the sales ring. Bush said his personal reward with the process is making sure clients are satisfied, and feeling confident the farm has done everything possible to optimize every opportunity for the horses to sell to their maximum potential. ☺

"If the weather is still nice and warm, those mares will be up all day and then turned out at night," Bush said. "This allows us to groom them, work on their coats and make sure their feet are taken care of. When it starts to get cool in the fall and the temperature changes, we'll switch that program around. We aren't as worried about strong sun at that time of year, so sale mares will be in at night and turned out during the day."

Once temperatures drop into the 40s at night, sales mares will be blanketed. Bush will not body clip a broodmare headed to a fall or winter sale, knowing that the mare's future owner will in all likelihood be turning her out at her new home.

"We don't body clip; we just use a lot of old-fashioned elbow grease and grooming," Bush said. "Some mares will lose a lot of hair and some won't. They're not supposed to look like a summer sale yearling. It's not a detriment if a mare has long hair and a little thickness to her coat, but it's nice and shiny and clean."

Sales mares are brought to the blacksmith's attention as soon as their sale date is determined. This allows time for any particular work to be done that the mare may require. Hoof dressing is a regular part of the grooming process for all mares.

"I like to shoe the mares that are in books one and two," Bush said. "With the gravel in the show rings around the barns, you can get some sore feet, so if they're going to be there several days, we like to put shoes on in front."

## Feeding and health care

Denali feeds a balanced 14% custom ration that has been de-

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