

Standardbred Breeders & Owners Association of New Jersey

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February 27, 2014

Mr. Jeff Gural
300 Central Park West
Apt 9E
New York, New York 10024

Dear Jeff,

Your e-mail of last night was very disturbing and served no purpose but to further our resolve relative to the percentage of gaming revenue to purses.

You fail to realize that the SBOA and the THA have led the fight for over 10 years to bring gaming to The Meadowlands. We are not trying to diminish you and your partners investment in The Meadowlands and racing in general in New Jersey, but frankly 2½% to each breed is not even close to where we need to be. While you say there is “no appetite to subsidize racing”, we would disagree and question if there is an appetite to give you and your investors 45% of the gross.

Without a healthy racing industry with farms breeding, boarding and training centers all flourishing, we have nothing to offer the state of New Jersey. Our only selling point is the protection of green acres, breeding of horses and a sound agricultural community. The Legislature couldn't care less about horses racing around in a circle, and you need the support of the farms and horsemen who make up the content you are trying to sell.

Please remember that the THA is, by agreement, entitled to 50% of purses and Freehold cannot be left out of the purse enhancements. We are also dealing with an underfunded Sire Stakes program that must be dealt with. This leads me to believe that we will need 25 to 28 million in Standardbred purses. Without knowing the number of machines and a win per day it is hard to agree on any percentage cut, but we are sure it is not 5%.

We would hope you would rethink your position because, as we have seen in other states, a house divided cannot stand.

Sincerely,

Thomas F. Luchento
President/SBOANJ