

Thoroughbred dream within reach

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Terry Finley developed his love for horses very early in life while growing up in Levittown, Pa.

His late father, Daniel, was a schoolteacher, but had a love of horses and would regularly go to the local racetracks and take his son along.

Finley later worked on farms in Colts Neck, tending to horses, and he turned his lifelong love affair with the animals into real life work in 1991 when he founded West Point Thoroughbreds, a company that syndicates thoroughbreds, allowing investors to buy a percentage of ownership.

Finley's syndicate has a horse running in Friday's 135th running of the Kentucky Oaks, a stakes race that runs the day before the famed Kentucky Derby. The syndicate also manages horses that ran in past Kentucky Derby and Preakness races.

"I always loved the horses and was very comfortable around them," said Finley, a Lumberton resident and president of WTP. "My father died in 1989, but we'd go to the races a lot growing up, with all these race tracks around. Garden State, we used to go to Philadelphia Park, Liberty Bell. We used to go all around. We loved it together."

A sport that used to be called "The Sport of Kings," because only the super-wealthy such as kings and other royalty owned racehorses, has been changed through syndicate companies.

Now more people are able to get into the races by owning a percentage of a horse. Racehorses can cost upwards of \$300,000, not including the yearly expenses incurred with maintenance, which can be \$50,000 per year. So the syndication business is likely a better fit for the current struggling economy.

"More and more people own a percent of horses," said Finley, 45, a Lumberton resident who is a graduate of the U.S. Military Academy at West Point and Boston University. "Back in 1960s and 1970s, we saw the first partnerships in the horse racing business. Now, upwards of 60 percent of horses are owned by partnerships. It goes right back to what our premise is. It's much better to own 10 percent of 10 horses than 100 percent of a single horse . . . if you have the right outlook."