

TDN & A

Tommy and Wyndee Eastham officially announced the relaunch of Legacy Bloodstock a few weeks ago and the Lexington-based agency will have its first consignment in two years at next week's Keeneland January sale. Tommy Eastham formerly co-owned Legacy with Mark Toothaker and, during a seven-year stretch, the agency sold nine sales toppers and numerous Grade I winners, including champion Stardom Bound (Tapit). Ahead of the January sale, Eastham sat down with *TDN's* Jessica Martini to discuss the reemergence of Legacy.



Tommy and Wyndee Eastham

TDN: What prompted your decision to relaunch Legacy Bloodstock?

TE: I think the overall health of the market and just starting to see an emergence of the smaller breeder started it. And, personally, I think it is a good time for me in my career. I've learned a lot of lessons and my experiences are greater now. But probably the main reason is just because my kids are showing an interest. If they decide to take this route in the horse business--which I would love for them to do--one day I would want them to have the ability to do it.

TDN: Your family is obviously a big part of the new Legacy. How many kids do you have?

TE: We have three young boys--ages 10, 7 and 5. They are wanting to get involved in the business.

TDN: So, they're not on the payroll quite yet! Your wife has worked for Breeders' Cup and NTRA. Will this be the first time you'll be working together.

TE: My wife has been involved in the horse business for a long time and we've worked in the same industry working for the same goals, but never side by side. Being able to share this with her is great.

TDN: Is it intimidating, are you worried at all, to be working with your wife?

TE: It is. But the good thing about it is, she is probably the only person I've ever worked with that can get on me about stuff. So for me, that's not all bad. She'll tell me, "You need to get on that--get that done." If you hire somebody, they are not going to tell you that.

TDN: You mentioned the emergence of the smaller breeder. Do you think the market has improved enough that the small breeder can make a profit again?

TE: Yes. What I'm starting to see is the return of the domestic businessman--the group of four or five guys who had some grocery stores or car dealerships or whatever, and they put in a few bucks a year and enjoy the sport. They left. They weren't around. And now you see a lot healthier market and a lot better trade, a lot more shows and a lot more interest. I really think that for the next 10 years, until we start overbreeding again, we are in a very healthy time of the industry.

TDN: What kind of reaction did you get when you started recruiting horses for the January sale?

TE: I think probably most of my clients have been with me for so long, no matter what jacket or hat I wore, I represented them. I think most of them knew it was coming. I think most of them said, "You were successful before, we don't see any reason why you wouldn't do it again." I really didn't have anyone who was shocked by it. They all just thought it was a natural progression of growth and everybody getting healthy again financially and the industry and the market getting healthy again.

TDN: You have 20 horses in your January consignment. Are they mostly for clients who have been with you over the years?

TE: A lot of them are. There are a couple of guys who are new who are referrals from clients who I've sold for for a lot of years and people who said, "Hey, Tommy is getting rolling again. Let's get him a couple of horses to get him started and give him a presence-type deals. I didn't recruit for more than three or four days, so it was an amazing response.

TDN: Is it gratifying to have that level of respect from people in the industry?

TE: It's such a close industry because we cheer together, we shed tears together and we share beers together. It's a pretty unique industry. We're kind of close. It's probably the only industry for a guy like myself. I want all my competitors to do well and I want to do a little better than they do. I think most people are rooting for hard-working people.

TDN: Are the 20 horses about the right size for a consignment for you?

TE: I've done this a long time. I feel like there is a sweet spot, just for statistical information, such as number of shows and things along those lines. And there are things that effect the sale of a horse, like vetting. But there is a sweet spot. About 20, you would say, per book. I don't want to be the biggest in terms of volume. I'm at that point of my life where I just want to work for a few people and do a great job for them and focus on growing their businesses.

One of the great things about consigning is that when I help them grow their business, I get a raise and it grows our business. It's kind of different from before with Legacy when we sold for just about anybody that was anybody to anything. We'll be more selective.

TDN: What are your expectations for your January consignment?

TE: I've got a really nice consignment for January. I do have a couple of them--put it this way--we have a chance, if everything goes right, to have a couple of nice horses sell really well.

TDN: What sales do you plan on selling at?

TE: I'm going to do all the Kentucky sales and I'll probably do Fasig-Tipton New York, but I probably won't sell at a lot of venues like I did before. I'm not going to be down in Texas, but I might do OBS August at some point if I have enough interest. What I like to do now, as I've grown and found out what increases the value of horses more, it is of course what you do on the sales grounds, but it is that time before the sale that you can reach out to the people who have the interest in the horse or have interest in the pedigree or have siblings, that's where you increase the value of the horse. So you really need the time to stay in front of it.

TDN: What would you say you are most proud of accomplishing with the former Legacy?

TE: I am proud of the financial success that we had--in terms of things that can be counted--but I think the biggest thing I've actually experienced afterwards. This past November, when I was recruiting for the January sale, I had clients who have been with me forever who were immediately behind me. And that is probably the most rewarding thing. To have those relationships. To be fair to those people, to work hard for them, to put value in their programs. Probably the way this Legacy has started off is my proudest thing about what we've done before.

TDN: What is your attitude going into this new version of Legacy?

TE: I would say that I've done this a long time. And I know what to expect now. I'm excited--I'm not sure how to say this, but this is the best version of me I've ever been. I feel really confident in where I am, both personally and professionally.