

Thibert 'optimistic' about future of Fort Erie Racetrack

By Kris Dubé
Saturday, August 8, 2009

The future of the Fort Erie Racetrack remains undetermined but Jim Thibert is "optimistic" the 112-year-old border oval will live to see several more racing seasons.

This week, the general manager of the Fort Erie Economic Development and Tourism Corporation (EDTC) sat down with the Times to discuss the future of the facility and what still needs to be done in order to guarantee the track will stay alive.

In February, the EDTC offered to purchase the track for \$35 million with plans to operate it as a non-profit organization. In March, the EDTC with support from the Horsemen's Benevolent and Protective Agency (HBPA) struck a deal with track owners Nordic/EI-Ad, allowing a season for 2009. A finalized agreement was expected to be reached in June, but Thibert said more time was needed, thus opening up the opportunity to purchase the track for third-party investors.

He said there are three potential buyers interested in the facility who have experience with tracks and horse-racing. Details of who the investors are is information Thibert said he couldn't divulge but hopes he will be able to present good news on behalf of the recently formed Fort Erie Racing Thoroughbred Consortia before the last race of the season comes out of the gates.

"We'll have to see how things go," he said.

According to Thibert, the Fort Erie Racetrack is currently operating at the same speed as other racetracks in the province, but is affected more by border issues than others. At one time, 84 per cent of the visitors to the track were from the U.S. and now only 30 per cent of the average crowd is made up of cross-border travelers.

"What we find is that Fort Erie is performing as well as anyone else in the industry, we're just victims of our location," he said.

He hopes a deal can be reached by all parties involved before the racing season comes to an end, meaning horsemen can start preparing for next year in the off season without as much uncertainty they endured prior to the 2009 season.

"Our goal is to get answer from everybody before the end of the racing season so we can treat the horsemen properly," said Thibert.