

## MILWAUKEE RADIO HOST MARK BELLING TALKS WITH TVI PREXY HEYMAN RELATES WHY HE IS RACEHORSE OWNER EXCLUSIVELY WITH TEAM VALOR

In this week's *Insider's Bulletin*, Team Valor shines its light on longtime partner Mark Belling. TVI President Fred Heyman spent time chatting with Mark about his roots, his distinguished career in radio, his affinity for Team Valor and all things racing.

### **Mark, you are from the great state of Wisconsin. Is that where you still reside?**

Yes. I grew up in the Fox Valley of Wisconsin, which is near Green Bay. So I of course grew up a Packers fan. Still am. After graduating from high school, I went to the University of Wisconsin, Lacrosse where I majored in Mass Communication and graduated in 1978. I now split my time between Milwaukee and South Florida.



*Conservative talk show host Mark Belling at work.*

### **You majored in Mass Communications. Any particular discipline?**

No. That was the beauty of the major. It exposed you to everything, newspaper, TV, radio, advertising. It was 1978, the economy was terrible, my first opportunity was radio. Been in it ever since.

### **Your entire career has been radio. Tell us about your trajectory.**

My first job was working at an AM/FM radio station in Oshkosh, Wisconsin. I was hired as the news director. I was 22, just out of college. The same company that owned other radio stations so they moved me to various stations in the North Central region of the US: St Joseph, Michigan; Springfield, Illinois; and Madison, Wisconsin. When I was in Madison, talk radio was still in its infancy stages and we really didn't know what we were doing. We were making things up as we went along, honestly. I started to develop a following and in 1984 I was recruited to be the news director and drive time talk show host at WISN in Milwaukee where I have been ever since. The benefit of working at WISN was that it is owned by iHeart Radio, which now owns 860 radio stations in the United States. Starting May 1, 2025 I will be starting a podcast, so I hope to have a higher profile and not work as much.



*Mark Belling (tall fellow at back) at Woodbine in Canada after his 2yo filly Capla Temptress won the Grade 1 Natalma Stakes, defeating Dixie Moon and Juvenile Champion Wonder Gadot.*

### **I know you are very proud of your listenership base. Can you tell us how many listeners you had during your 3-6 drive time slot.**

I am very proud of how my viewership grew over the years, for sure. When I ended my radio show in 2024, it was the highest rated local talk radio program in America in terms of the local audience we had tuned into our station during my time slot. The ratings were off the chart. For example, a rating of 4 or 5 is the norm, my time slot was a 19 which means that approximately 19% of the population in a given market (in my case southeastern Wisconsin) was listening to my radio show between 3-6.

### **And why do you think so many people turned into your show?**

Well, I think I am a pretty good conversationalist. And I talked about things that people wanted to talk about. I was able to get a pulse on the community and drive conversation in positive way. The base of my show was conservative politics, but I wandered all over the map. I talked about anything and being able to talk about anything certainly enhanced my listener base. I really enjoyed what I was doing and I think the public could sense that. In addition to talking about politics, I also would talk about horse racing and my website.

### **What has been your experience with Team Valor and how it cares for their horses?**

I have never been aware of us running a horse that shouldn't have run. It just has never happened. Some things are, of course, unavoidable, but there is a true sense of ethics that is synonymous with Team Valor. They know which trainers are ethical and which ones are not. Barry and his team are dialed into that, here and overseas.

### **You have a website?**

Yes, <http://www.belling.com>. I would refer to the website on my radio show for information like picks for major horse races and we hit some pretty good ones over the years and so that has developed into sort of a cult following. I like to talk about one of my biggest regrets was not becoming a part of Animal Kingdom. I knew he was a special horse. I was determined to make as much money as I could without owning him, so I bet a ton of money on each of his races, including the Derby. I made a small fortune and I put Animal Kingdom up on the website so he was the hero of the entire audience. Not as good as actually owning a horse that made over 10 million dollars, but I did ok nonetheless and so did a bunch of others.



*Mark Belling walks in with Spiral Stakes winner Went The Day Well at Turfway Park. The colt ran a creditable fourth in the Kentucky Derby despite traffic woes.*

### **So, how did you become interested in horses?**

I get asked that question a lot. I started following racing in the 80's and when I got to Milwaukee is when OTB's were just starting out. I went to an OTB in Waukegan, Illinois and I just liked the whole aspect of handicapping and figuring things out, like putting together a puzzle. I also liked the financial rewards that went along with zeroing in on the right horse, or horses. So, in 1994 when all of my friends were buying boats, I decided to buy a horse.

### **And how did you become associated with Team Valor?**

1993 was a huge year for Team Valor. They were always in the racing news and I was really impressed with their operation, from top to bottom. I decided that if I was going to get involved in horse racing I was going to do it in a partnership, which was a lot easier and more cost effective than trying to do it alone, so I called to inquire. At that time, Team Valor had actual sales people and talked to a guy named Jim Barrick who said that Team Valor had a couple of horses to buy into. I bought into one and have been with Team Valor ever since.

### **You have been such a loyal client over the years. Why is that?**

Investing in horse racing involves, first and foremost, trust. It is clearly explained that there are no guarantees, but you have the opportunity to own some of the best horses in the world with Team Valor. You really have the opportunity to buy into a superstar in the making. Horse racing is filled with people who are out to rip you off and I have never had that sense with Barry and his team. Everything is disclosed, even when things don't turn out the way we all hoped. There is complete honesty and transparency. There has

never been any BS with Team Valor. I have had a lot of really good horses with Team Valor and it is just a lot of fun.

**Is there a “secret sauce” to investing in horses?**

Well, I think you have to buy into enough horses and be diversified because some horses will just not turn out the way you hoped, but you can't go nuts at the same time so I have been in the range of 3-7 horses per year for the past 30 years. This is just what has worked for me and it gives me enough opportunity to land some good horses that may compensate for the not so good ones. My biggest criteria when I make my decision is whether this horse has a chance to be a star. And if it does, I start evaluating the horse in more detail, which sometimes has led me to buy into some of the more expensive horses. I think I have had 7 Grade 1 winners and other Grade 2 and 3 winners, which is pretty darn good over 30 years of investing.

**What's it like to compete at the highest level of the sport with Team Valor?**

In my third year we finished second in the Kentucky Derby with Captain Bodgit. I still think we should have been put up via DQ. I am in my third year, running second in the Derby and I thought this was going to be easy, this is going to happen all the time. The game is very, very hard, but I have had a lot of success with Team Valor and the elation that comes along with winning any race, let alone a Graded or Group race, is indescribable.

**What can Team Valor do to enhance your experience?**



*Mark Belling at Royal Ascot in England.*

I am just as interested in owning a horse in Europe as I am in the US. A good horse is a good horse. What I can say about European racing, although I am not an expert, is that it seems as though there are fewer cheaters over there. The only issue is that for me it is easier to get to a race in the US. But whenever you get the partners together for a bonding experience, it's great. Could be a cruise, a tour of the farms overseas, events on signature days or signature tracks like Keeneland, Saratoga, etc. With that said, I truly enjoy reading the *Insider's Bulletin* and I know that Barry and his team are always available so that in and of itself enhances my experience. As an aside, when I talk about the bonding experience, what I have noticed over the years is there were very few jackasses who were involved in my partnerships. The owners are generally good people who are in the sport for the right reasons. They are not expecting to win every race or that every horse is going to be a Grade 1 winner.

**Is there an interest for horse racing in Wisconsin?**

Wisconsin. I would like to think that my talking about horses on my show was part of the public's interest. Actually there is, even though we don't have a race track in

**How many horses do you own right now?**

I think just under 20. I own an interest in the mare Sutil, so with her babies - the numbers add up. She is the gift that keeps on giving. Over the years I think I have owned 150-160 horses.

**So Mark, what is your favorite horse?**

Captain Bodgit was my first good one and he almost won the Derby. You know he won the Florida Derby and the Wood Memorial. He holds a special place in my heart. We also had a horse named Becrux who won the Woodbine Mile. It was a thrilling race, just an unbelievable stretch drive. Just the memory of that race, he holds a special place. I can make a case for all the good ones being my favorite though.

**You are a pretty astute handicapper, how do you approach handicapping?**

Well, I think you have to have a pretty open mind. Whenever you think you have something figured out, the sport changes and just have got to reevaluate and reassess. Perhaps what is most challenging is recognizing that there is a fair amount of cheating in the sport and it is hard to handicap when you are also trying to figure out who may be trying to take an edge. That frustrates me and also a lot of other handicappers. What I think I am good at is evaluating a horse's chance in relation to its odds and looking for the best value. It is a mental exercise for me. What I have noticed is that people who follow horse racing are older. Their minds are still sharp because trying to figure out angles over a 12-race card, that is a tremendous mental exercise. It engages the mind as much as anything could possibly do and I like that part of it.

**That is a great segue for how to attract a younger demographic. Any thoughts on that?**

It seems to me that the younger generation likes the social aspect of going to the racetrack, which is counterintuitive because the younger generation is used to doing everything on the computer. But if you go to the track now on some signature days, you see the younger generation all dressed up and having fun, regardless of whether they have skin in the game or not. For example, the Derby is perceived as an event. And for better or worse, I think that has made micro shares popular, exclusive of the sport itself. To me, horse racing is the only sport where we can be owners in the true sense of the word. I can't buy an interest in the Milwaukee Bucks or any NFL team. But what I can do is buy into a percentage of a racehorse and you can participate in a sport with the chance that you will get the opportunity to have a horse run in one of the signature or marquee events with a Team Valor horse. The social element, being around like-minded people, and having an interest that is much more than a micro percentage, is appealing to me.

**Let's talk about South Florida and the issue of decoupling. What are your thoughts on that?**

Great question. Gulfstream Park is sitting on a valuable piece of real estate and racetracks take up a massive amount of acreage, with the track, grandstand, stabling area, etc. And whenever you have a track in an area where land values are high, it becomes hard to justify having a track there and my sense is that Belinda Stronach and her investors realize they are sitting on millions of dollars and I think that is the problem and I think that the whole decoupling idea is simply a way of developing a casino on the property, without the race track. The underlying problem is that when you have a race track in a high value real estate area, it is hard to justify being there, I think you know that being from Baltimore, the beauty of rebuilding Pimlico is that the real estate on which it sits is not as expensive as being 2 miles from the beach. Same with the building of Belmont, it is not in a massive commercially viable area. However, there are still a lot of very influential people in Florida. The breeders are strong. The owners are very successful. I think there is a will for the sport to remain in Florida, but it will end up changing. One of my favorite tracks was the old Gulfstream, the one they tore down to build the new Gulfstream. I think there will still be a track in the Miami/Fort Lauderdale area, whether or not its Gulfstream or Gulfstream in some other form, I don't know. It will survive though.

**What is your favorite racetrack?**

Keeneland, Saratoga, Gulfstream. They each have their own special allure to me.

**And your favorite race?**

Any Grade 1 that I win! Seriously. I think that the Travers is magical because the 3 year olds have kind of distinguished themselves and it's Saratoga. It is the middle of the summer. I love the Travers and also the Whitney.

**There has been a lot of negative press surrounding horse racing, what can the media do to enhance the image of horse racing?**

There has been a lot of focus by the media on the downside of horses, getting hurt and so on. I don't know how you have any competition involving humans or animals where there is not the potential for harm, but people don't like to see it and the media likes to report on that. It would be nice for the media to cover the positive aspects of the sport as the majority of racehorses are the most well-cared-for animals on planet Earth.

**Finally, Mark, you have been with Team Valor over 30 years and you have not gone anywhere else, why?**

Unlike other syndicates, in my opinion, Team Valor does not overpay for horses. Is it focused on not only the experience, but asset appreciation. With some other syndicates, owners are paying money, knowing that they will never make much money, if any, but can go around saying they own a racehorse. I don't have any problem with people overpaying just so they can say they stood in the winner's circle and get their picture taken. You can only cut the pie up so many ways. I like to have real skin in the game. It has been a great ride and I look forward to many more successes in the future.

