

DUNCAN'S RADIO MARKET GUIDE

1989 Edition



James H. Duncan, Jr.

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Every effort has been made to make this book as accurate as humanly possible. However, we are responsible for errors only to the extent that subscribers will be notified if such action is justified.

Please feel free to make any comments or suggestions you have at any time. I urge you to do so. I can be reached at the following address:

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INTRODUCTION

Welcome to the sixth annual edition of Duncan's Radio Market Guide. I am proud that this book continues to be the most reliable, most used and most trusted source of radio revenue information available to our industry.

As usual, I have made some important additions to this year's book. First of all, I added 16 new markets. In the past, I only included Arbitron "standard" markets. This year I added some of the Arbitron condensed markets which I feel are interesting markets. Each year I will probably add from three to five new markets.

I also divided the markets into two categories: Primary and Secondary. The new markets and some smaller markets can be found in the Secondary section. Frankly, I provide less data for the Secondary markets, although the most important data is still included. Some of the Secondary markets will eventually be put back into the Primary section. This upgrade will depend on several factors. Will the station managers in the market cooperate with my efforts to secure data? Is there much interest in buying and selling stations in the market? Are my subscribers interested in the market?

I have no doubts markets such as Fort Myers and Nassau-Suffolk will receive full coverage next year. Whether others are upgraded will depend upon the answers to the above questions.

I added two new lines to the top section of most markets. First is "Base Value %." This is calculated by dividing the FM Base Value by the total radio revenue in the market. The resulting percentage can be compared and contrasted with the results from other similarly-sized markets.

The "Station Turnover" figure is the percentage of the market's viable stations which have been sold during the past two years (1987 and 1988). This indicated the volatility of a market.

Another listing has been added and this reflects a rather personal interest, yet some of you may find it valuable. This is the listing of the best golf courses in each market.

One final thought. My FM Base Value figure for each market is definitely the most controversial calculation I have ever offered. If used correctly, it can be a valuable tool. When used incorrectly, it is worse than worthless-- it is misleading and, the way some use it, dishonest. Please use the estimate the way it is supposed to be used. It is an estimate of the minimum market value of a Class B or C FM which is licensed to the central city or an adjacent suburb. The station's signal must be comparable with the other FM's in the market.

THE BASE VALUE DOES NOT APPLY TO AM STATIONS, NOR CLASS A FM'S, NOR FM'S DISTANT FROM THE CENTRAL CITY.

James H. Duncan, Jr.

January, 1989



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INDIVIDUAL MARKET REPORTS IN ALPHABETICAL ORDER

PRIMARY MARKETS

Akron	Columbus, OH	Knoxville	Pensaccla	Spokane
Albany-Schenectady-Troy	Corpus Christi	Lancaster	Peoria	Springfield, MA
Albuquerque	Dallas-Fort Worth	Lansing	Philadelphia	Springfield, MO
Allentown-Bethlehem	Davenport-R. Isl-Moline	Las Vegas	Phoenix	Syracuse
Amarillo	Dayton	Lexington	Pittsburgh	Tallahassee
Anchorage	Denver	Lincoln	Portland, ME	Tampa-St. Petersburg
Appleton-Oshkosh	Des Moines	Little Rock	Portland, OR	Toledo
Atlanta	Detroit	Los Angeles	Portsmouth-Dover	Topeka
Augusta, GA	El Paso	Louisville	Providence	Tucson
Austin	Erie	Lubbock	Raleigh	Tulsa
Bakersfield	Eugene	Macon	Reno	Utica-Rome
Baltimore	Evansville	Madison	Richmond	Waco
Baton Rouge	Flint	Manchester	Riverside-San B.	Washington
Beaumont	Fort Wayne	McAllen-Brownsville	Roanoke-Lynchburg	West Palm Beach
Binghamton	Fresno	Memphis	Rochester	Wheeling
Birmingham	Grand Rapids	Miami-Fort Lauderdale	Rockford	Wichita
Boise	Greensboro-WS	Milwaukee	Sacramento	Wilkes Barre-Scranton
Boston	Greenville-Spartanburg	Minneapolis-St. Paul	Saginaw-Bay City-Mid.	Wilmington, DE
Bridgeport	Harrisburg	Mobile	St. Louis	Worcester
Buffalo-Niagara Falls	Hartford	Modesto	Salinas-Monterey S.C.	York
Canton	Honolulu	Montgomery	Salt Lake City	Youngstown
Charleston, SC	Houston	Nashville	San Antonio	
Charleston, WV	Huntington, WV	New Haven	San Diego	
Charlotte	Huntsville	New Orleans	San Francisco	
Chattanooga	Indianapolis	New York	San Jose	
Chicago	Jackson, MS	Norfolk	Sarasota-Bradenton	
Cincinnati	Jacksonville	Oklahoma City	Savannah	
Cleveland	Johnson City-Kings-Bristol	Omaha	Seattle-Tacoma	
Colorado Springs	Kalamazoo	Orlando	Shreveport	
Columbia, SC	Kansas City	Oxnard-Ventura	South Bend	

SECONDARY MARKETS

Abilene, TX	Casper	Johnstown, PA	Santa Barbara
Altoona	Cedar Rapids	Ia Crosse	Sioux Falls
Asheville	Charlottesville, VA	Lafayette, IN	Springfield, IL
Atlantic City	Columbus, GA	Lafayette, LA	Steubenville
Billings	Duluth	Lakeland	Stockton
Biloxi-Gulfport	Fargo	Nassau-Suffolk	Terre Haute
Bismarck, ND	Fayetteville, NC	Odessa-Midland	Waterloo-Cedar Falls
Bloomington, IL	Fort Myers	Palm Springs	Wilmington, NC
Burlington, VT	Gainesville	Panama City	
Cape Cod, MA	Green Bay	Pueblo	

AMERICA'S HIGHEST BILLING RADIO GROUPS

This fascinating table estimates the revenue for the leading radio groups in the United States. The listing includes the highest billing groups plus all other groups which I estimate have billings in excess of \$10,000,000.

My primary source of data for this table was the group CEO's themselves. I mailed questionnaires to 104 group CEO's. Over 80% of the CEO's responded - a response rate I am very proud of. Among the major groups, only CBS, Malrite and Cox did not cooperate and I was able to research these groups in other ways. Some groups gave me actual figures and others provided revenue ranges which I used as guidelines.

The revenue figures are in gross dollars and they do not include trade/barter dollars nor network compensation.

Are the figures accurate? Yes, and I get closer every year. In the past, I have generally been within 5% of actual. Sometimes I miss badly on a group, but in general, I am very confident about these estimates.

(1986 RANK)	(1987 RANK)	1988 RANK	GROUP	1988 REVENUE	STATIONS*	REVENUE PER STATION
(1)	(1)	1.	Capital Cities/ABC	\$202,200,000	18	\$11,233,000
(2)	(2)	2.	CBS	164,700,000	18	9,150,000
(3)	(3)	3.	Westinghouse	111,600,000	15	7,440,000
(8)	(4)	4.	Infinity	110,000,000	13	8,462,000
(19)	(12)	5.	Emmis	83,700,000	10	8,370,000
(5)	(5)	6.	RKO	85,600,000	10	8,560,000
(4)	(6)	7.	Gannett	85,000,000	13	6,538,000
(12)	(13)	8.	Cox	80,800,000	11	7,345,000
(9)	(8)	9.	Bonneville	78,100,000	11	7,100,000
(11)	(11)	10.	Great American	76,700,000	14	5,479,000
(10)	(9)	11.	Malrite	72,200,000	11	6,564,000
(13)	(14)	12.	Greater Media	66,200,000	13	5,092,000
(28)	(18)	13.	Jacor	64,300,000	12	5,358,000
(17)	(15)	14.	Susquehanna	62,500,000	16	3,906,000
(7)	(7)	15.	Metropolitan	62,200,000	5	12,440,000
(18)	(16)	16.	Viacom	61,300,000	6	10,227,000
(25)	(20)	17.	New City	51,500,000	14	3,679,000
(15)	(17)	18.	EZ	49,700,000	11	4,518,000
(--)	(35)	19.	Noble	48,800,000	11	4,436,000
(33)	(22)	20.	Shanrock (Disney)	48,700,000	12	4,058,000
(NA)	(NA)	21.	Booth/Genesis	47,600,000	17	2,800,000
(23)	(24)	22.	Nationwide	47,400,000	13	3,646,000
(29)	(19)	23.	Summit	47,300,000	15	3,153,000
(14)	(23)	24.	Tribune Co.	45,200,000	5	9,040,000
(20)	(21)	25.	Cook Inlet	44,700,000	8	5,588,000
(27)	(31)	26.	Legacy	44,100,000	9	4,900,000
(24)	(28)	27.	Edens	43,000,000	7	6,143,000
(--)	(25)	28.	Sconnix	39,100,000	9	4,344,000
(21)	(26)	29.	Jefferson-Pilot	35,600,000	7	5,086,000
(39)	(33)	30.	Pyramid	35,300,000	8	4,413,000
(30)	(27)	31.	Clear Channel	33,900,000	15	2,260,000
(--)	(--)	32.	Fairmont	29,000,000	6	4,833,000
(--)	(--)	33.	Evergreen	28,700,000	5	5,740,000
(43)	(40)	34.	Hearst	28,300,000	6	4,717,000
(45)	(49)	35.	Brown	27,100,000	8	3,388,000
(44)	(39)		Beasley	27,100,000	17	1,594,000
(NA)	(41)	37.	Park	26,500,000	13	2,038,000
(32)	(35)	38.	Sandusky	26,200,000	7	3,743,000
(42)	(45)	39.	Outlet	24,300,000	4	6,075,000
(34)	(32)	40.	Keymarket	24,200,000	8	3,025,000
(--)	(46)	41.	Chase	24,000,000	6	4,000,000
(--)	(--)	42.	Capitol (Goodman)	23,800,000	6	3,967,000
(--)	(--)	43.	Saga	22,900,000	10	2,290,000
(38)	(37)	44.	Inner City	22,600,000	4	5,650,000
(35)	(37)	45.	Metroplex	22,300,000	9	2,478,000
(--)	(--)	46.	Heftel	22,000,000	4	5,500,000
(--)	(47)	47.	Stoner	21,800,000	11	1,982,000
(--)	(--)	48.	Capitol (Johnson)	21,700,000	9	2,411,000
(--)	(--)	49.	American	21,600,000	9	2,400,000
(--)	(44)	50.	Adams	21,200,000	9	2,356,000
(--)	(48)	51.	King	20,300,000	6	3,383,000
(--)	(49)	52.	United	20,100,000	8	2,512,000

The following groups billed between \$10,000,000 and \$20,000,000:

Ardman	Fairbanks	Home News	Olympia
Bahakel	Federal	JAG	Osborn
Barnstable	Federated	Knight	John Price
Bloomington	Fuller-Jeffrey	Lincoln	Sage
Broadcasting Partners	Golden West	Lotus	Salem
Buckley	Great Empire	Mediacomm	Spanish Bdst.
Century	Guy Gannett	Midcontinent	Scripps-Howard
CKB	Hall	Midwest Family	Shamrock (Lynett)
Daytona	Henry	Midwest TV	Tak
Eastern	Heritage	Multimedia	Taylor
Entercom	Hoker	New Market	Tichenor
			TK
			Trumper
			Voyager
			Wilks-Schwartz
			WIN/ML

* In some cases, two stations in the same market are counted as just one entity for the "stations" column. This was the case when the AM was simulcasted or programmed the same format, but had very low ratings.

AMERICA'S MOST ADMIRE RADIO GROUPS - AS SELECTED BY STATION MANAGERS

1. Emmis	222 votes	21. Jefferson-Pilot	15	Westwood One	5
2. Capital Cities/ABC	133	22. Susquehanna	13	WIN	5
3. EGENS	98	23. Adams	12	43. Federated	4
4. Malrite	92	24. Keymarket	10	King	4
5. New City	82	25. Beasley	9	Great Empire	4
6. Westinghouse	66	Clear Channel	9	Barnstable	4
7. Gannett	57	Capitol (Johnson)	9	Shamrock (Lynett)	4
8. Infinity	55	Pyramid	9	Osborn	4
9. Shamrock (Disney)	45	29. Heritage	8	49. Sandusky	3
10. Jacor	32	Metroplex	8	Voyager	3
				Park	3
11. Noble	31	31. Tribune Co.	7		
12. Great American	29	Greater Media	7		
13. EZ	28	Fuller-Jeffrey	7	NOTES: 41 other groups	
14. Cox	27	34. Capitol (Goodman)	6	received one or two	
15. Sconnix	24	Booth/Genesis	6	votes.	
Nationwide	24	Price	6	Based on survey	
17. CBS	19	37. Cook Inlet	5	returned by over 600	
18. Saga	16	Brown	5	station managers.	
Legacy	16	Stoner	5	Managers could not	
Viacom	16	Summit	5	vote for their own	
				group.	

AMERICA'S MOST ADMIRE RADIO GROUPS - AS SELECTED BY GROUP CEO'S

1. Emmis	42 votes	11. Malrite	9	21. Pyramid	4
2. New City	32	12. Sconnix	8	Keymarket	4
3. Capital Cities/ABC	27	Jacor	8	23. Bemarket	3
4. EGENS	19	14. Saga	7	Susquehanna	3
5. Shamrock	18	15. Clear Channel	6	Fuller-Jeffrey	3
6. Infinity	17	Gannett	6		
7. Westinghouse	13	Cox	6		
8. Noble	11	18. Viacom	5	NOTE: 15 other groups	
Great American	11	Nationwide	5	received one or two	
10. EZ	10	CBS	5	votes. Based on	
				survey sent to the	
				CEO's of the 104	
				largest billing groups.	
				85 CEO's responded.	

AMERICA'S MOST ADMIRE RADIO STATIONS - AS SELECTED BY STATION MANAGERS

1. KIIS-F	Los Angeles	132	41. KIKK-F	Houston	7	KCMO	Kansas City	4
2. WGN	Chicago	122	KYW	Philadelphia	7	KKDA-F	Dallas	4
3. KVIL-F	Dallas	118	KLOS-F	Los Angeles	7	KFAB	Omaha	4
4. KMOX	St. Louis	111	KKOB A/F	Albuquerque	7	KMJQ-F	Houston	4
5. WHTZ-F	New York	96	WKLS-F	Atlanta	7	KNX	Los Angeles	4
6. WRBQ-F	Tampa	94	WYYY-F	Syracuse	7	KRTH A/F	Los Angeles	4
7. WCCO	Minneapolis	92	47. WGCI-F	Chicago	6	KTWV-F	Los Angeles	4
8. KPWR-F	Los Angeles	57	WBBM	Chicago	6	KTRH	Houston	4
9. WMMS-F	Cleveland	56	WBBQ-F	Augusta, GA	6	89. KASE-F	Austin	3
10. WLUP A/F	Chicago	42	WDAF	Kansas City	6			
			WHAS	Louisville	6	KINK-F	Portland	3
11. KDKA	Pittsburgh	40	WHYI-F	Miami	6	KOOL A/F	Phoenix	3
12. KGO	San Francisco	39	WQXI-F	Atlanta	6	KOA	Denver	3
KABC	Los Angeles	39	WSOC-F	Charlotte	6	KRLD	Dallas	3
14. WJR	Detroit	36	WRVA	Richmond	6	KSTP-F	Minneapolis	3
15. KNIX-F	Phoenix	35	WVLE-F	Atlanta	6	WFAN	New York	3
16. WTIC A/F	Hartford	32	WZZK-F	Birmingham	6	WHIO A/F	Dayton	3
17. KIRO	Seattle	29	WYAY-F	Atlanta	6	WMJJ-F	Birmingham	3
18. WSB A/F	Atlanta	25	KZZP-F	Phoenix	6	WPAT A/F	New York	3
19. WLW	Cincinnati	22	KTAR	Phoenix	6	WQBA	Miami	3
WBZ	Boston	22						
			62. KBCO-F	San Diego	6	WPOW-F	Miami	3
WMMR-F	Philadelphia	22	KJOI-F	Los Angeles	5	WQHT-F	New York	3
22. WIVK-F	Knoxville	20	KOST-F	Los Angeles	5	WRMF-F	West Palm	3
WBCN-F	Boston	20	KPLX-F	Dallas-FW	5	WSNY-F	Columbus, OH	3
24. WINS	New York	18	KRBE-F	Houston	5	WWL	New Orleans	3
25. KSHE-F	St. Louis	16	WABC	New York	5	WTQR-F	Greens-WS	3
26. WCBS-F	New York	14	WAVA-F	Washington	5	WTOP	Washington	3
27. WCBS	New York	13	WBT	Charlotte	5	WVIC-F	Lansing	3
28. WSM	Nashville	12	WBAP	Dallas-FW	5	KFDI A/F	Wichita	3
29. WLIF-F	Baltimore	11				WOKY	Milwaukee	3
30. WEBN-F	Cincinnati	10						
			WLTW-F	New York	5	111. 191 other stations		
WMZQ-F	Washington	10	WRKO	Boston	5	received one or two		
WOR	New York	10	WMAL	Washington	5	votes.		
WAPE-F	Jacksonville	10	WRAL-F	Raleigh	5			
34. WFBQ-F	Indianapolis	9	75. WLOL-F	Minneapolis	4	NOTE: Based on a survey		
35. WTMJ	Milwaukee	8	WKLH-F	Milwaukee	4	asking managers to list		
WIBC	Indianapolis	8	WMGK-F	Philadelphia	4	the stations which		
WLS	Chicago	8	WNBC	New York	4	they admired and		
WNEW-F	New York	8	WXKS-F	Boston	4	respected the most.		
KUBE-F	Seattle	8	KCBS	San Francisco	4	Over 600 managers		
KFMB	San Diego	8				responded. Managers		
						were not allowed to		
						vote for their own		
						stations or stations in		
						their group.		

ESTIMATED RADIO REVENUE BY MARKET: 1983, 1988, 1993*

	1983	1988	1993
Abilene	\$ --	\$ 4,200,000	\$ 5,800,000
Akron	8,800,000	13,100,000	18,500,000
Albany-Schenectady -Troy	13,400,000	20,000,000	28,400,000
Albuquerque	12,000,000	17,800,000	26,100,000
Allentown-Bethlehem	9,600,000	15,000,000	21,500,000
Altoona	3,300,000	4,200,000	5,600,000
Amarillo	5,900,000	5,800,000	7,500,000
Anchorage	6,900,000	8,100,000	10,800,000
Appleton-Oshkosh	5,700,000	7,300,000	9,700,000
Asheville	3,300,000	5,000,000	7,200,000
Atlanta	58,900,000	107,000,000	165,600,000
Atlantic City	4,800,000	7,300,000	10,800,000
Augusta, GA	5,000,000	8,700,000	13,400,000
Austin	15,800,000	22,100,000	32,100,000
Bakersfield	8,500,000	13,000,000	19,000,000
Baltimore	42,300,000	60,200,000	86,600,000
Baton Rouge	12,000,000	11,800,000	16,200,000
Beaumont-Port Arthur	7,300,000	7,700,000	10,100,000
Billings	4,000,000	4,100,000	5,300,000
Biloxi-Gulfport, MS	--	5,000,000	7,400,000
Binghamton	4,800,000	6,700,000	9,400,000
Birmingham	17,100,000	24,800,000	34,800,000
Bismarck, ND	--	2,800,000	3,900,000
Bloomington, IL	3,500,000	4,700,000	6,500,000
Boise	5,200,000	7,200,000	10,200,000
Boston	74,400,000	114,000,000	165,000,000
Bridgeport (Fairfield County)	--	23,100,000	32,400,000
Buffalo-Niagara Falls	21,800,000	27,500,000	36,200,000
Burlington, VT	--	7,100,000	10,200,000
Canton	5,900,000	7,700,000	10,300,000
Cape Cod, MA	--	9,800,000	13,900,000
Casper	3,400,000	2,500,000	3,000,000
Cedar Rapids	6,100,000	7,200,000	9,000,000
Charleston, SC	6,900,000	11,700,000	17,400,000
Charleston, WV	6,300,000	8,400,000	11,700,000
Charlotte	18,700,000	30,400,000	46,200,000
Charlottesville, VA	--	4,100,000	6,100,000
Chattanooga	7,300,000	11,900,000	17,800,000
Chicago	137,600,000	207,500,000	304,600,000
Cincinnati	30,800,000	49,200,000	71,400,000
Cleveland	37,100,000	45,900,000	60,400,000
Colorado Springs	6,400,000	10,800,000	16,300,000
Columbia, SC	8,700,000	12,700,000	18,900,000
Columbus, GA	5,100,000	7,400,000	10,800,000
Columbus, OH	25,700,000	38,500,000	57,500,000
Corpus Christi	6,300,000	7,500,000	9,800,000
Dallas-Fort Worth	83,400,000	121,200,000	168,900,000
Davenport-Rock Island-Moline	6,600,000	8,500,000	11,100,000
Dayton	15,000,000	22,700,000	32,400,000
Denver	49,100,000	63,800,000	87,300,000
Des Moines	10,700,000	12,400,000	15,600,000
Detroit	66,200,000	103,000,000	147,700,000
Duluth	5,200,000	6,200,000	8,100,000
El Paso	9,400,000	12,400,000	16,300,000
Erie	4,000,000	5,500,000	7,700,000
Eugene-Springfield	5,700,000	6,100,000	7,500,000
Evansville	6,900,000	9,900,000	14,000,000
Fargo	6,000,000	6,300,000	8,200,000
Fayetteville, NC	4,000,000	6,900,000	10,000,000
Flint	6,600,000	9,900,000	13,000,000
Fort Myers, FL	--	8,600,000	13,500,000
Fort Wayne	7,400,000	11,200,000	15,900,000
Fresno	11,900,000	18,000,000	26,600,000
Gainesville, FL	--	5,200,000	7,900,000
Grand Rapids	14,000,000	23,600,000	34,600,000
Green Bay	5,300,000	7,500,000	10,800,000
Greensboro-Winston Salem	15,300,000	21,600,000	30,900,000
Greenville-Spartanburg	11,400,000	19,200,000	27,700,000
Harrisburg	7,500,000	12,900,000	19,400,000
Hartford	22,500,000	35,200,000	51,900,000
Honolulu	13,500,000	18,700,000	26,300,000
Houston	93,000,000	107,000,000	147,000,000
Huntington, WV	5,300,000	5,900,000	6,800,000
Huntsville	5,500,000	8,600,000	13,000,000
Indianapolis	29,300,000	46,500,000	69,200,000
Jackson, MS	8,000,000	11,500,000	16,700,000
Jacksonville	11,600,000	22,500,000	34,500,000
Johnson City-Kingsport-Bristol	7,600,000	9,500,000	12,600,000
Johnstown, PA	3,700,000	4,600,000	5,700,000
Kalamazoo	4,600,000	7,700,000	11,100,000

	1983	1988	1993
Kansas City	\$ 31,300,000	\$ 43,000,000	\$ 60,800,000
Knoxville	9,400,000	13,700,000	20,000,000
La Crosse, WI	--	3,900,000	5,200,000
Lafayette, IN	--	3,600,000	5,000,000
Lafayette, LA	5,700,000	6,400,000	8,600,000
Lakeland	4,800,000	6,500,000	9,600,000
Lancaster	4,200,000	6,300,000	9,300,000
Lansing	10,000,000	11,500,000	14,600,000
Las Vegas	13,000,000	19,200,000	29,200,000
Lexington	8,000,000	11,300,000	16,400,000
Lincoln	6,100,000	7,600,000	10,400,000
Little Rock	10,600,000	13,200,000	17,900,000
Los Angeles	205,600,000	334,000,000	478,000,000
Louisville	15,100,000	23,100,000	34,500,000
Lubbock	5,400,000	6,100,000	7,700,000
Macon	5,100,000	7,600,000	11,100,000
Madison	8,900,000	12,600,000	18,200,000
Manchester	4,700,000	8,000,000	12,400,000
McAllen-Brownsville	8,500,000	11,200,000	16,100,000
Memphis	18,300,000	25,800,000	37,000,000
Miami-Ft. Lauderdale	71,600,000	103,500,000	154,100,000
Milwaukee	28,500,000	39,100,000	53,800,000
Minneapolis-St. Paul	48,800,000	68,400,000	98,700,000
Mobile	8,200,000	11,400,000	16,100,000
Modesto	5,800,000	9,300,000	14,000,000
Montgomery	5,800,000	8,500,000	12,400,000
Nashville	20,600,000	33,000,000	50,000,000
Nassau-Suffolk (Long Island)	--	30,600,000	43,900,000
New Haven	9,700,000	15,200,000	22,500,000
New Orleans	26,000,000	26,900,000	37,100,000
New York	189,200,000	294,200,000	433,100,000
Norfolk	24,000,000	32,200,000	47,100,000
Odessa-Midland, TX	--	4,900,000	7,000,000
Oklahoma City	22,000,000	22,400,000	31,300,000
Omaha	12,500,000	18,200,000	26,400,000
Orlando	21,200,000	40,600,000	67,500,000
Oxnard-Ventura	--	8,100,000	13,000,000
Palm Springs, CA	--	7,000,000	11,600,000
Panama City, FL	--	5,200,000	7,600,000
Pensacola	5,700,000	7,600,000	10,700,000
Peoria	6,700,000	7,200,000	9,600,000
Philadelphia	80,000,000	122,000,000	171,800,000
Phoenix	42,800,000	68,500,000	100,900,000
Pittsburgh	38,300,000	48,000,000	61,500,000
Portland, ME	7,600,000	12,200,000	17,800,000
Portland, OR	29,200,000	43,800,000	63,200,000
Portsmouth-Dover, NH	--	9,800,000	15,500,000
Providence	15,000,000	28,000,000	41,100,000
Pueblo	2,900,000	3,500,000	4,200,000
Raleigh	16,400,000	27,200,000	41,700,000
Reno	6,500,000	10,200,000	15,200,000
Richmond	16,300,000	25,500,000	38,600,000
Riverside-San Bernardino	--	16,000,000	25,700,000
Roanoke-Lynchburg	8,400,000	12,000,000	17,400,000
Rochester	15,700,000	24,500,000	36,400,000
Rockford	5,200,000	7,300,000	10,300,000
Sacramento	27,300,000	47,200,000	72,800,000
Saginaw-Bay City-Midland	6,700,000	9,600,000	12,900,000
St. Louis	50,000,000	65,400,000	89,400,000
Salinas-Seaside-Monterey-Santa Cruz	7,000,000	11,500,000	17,300,000
Salt Lake City	21,800,000	28,200,000	38,000,000
San Antonio	32,600,000	36,800,000	50,000,000
San Diego	45,100,000	78,000,000	121,000,000
San Francisco	115,300,000	168,200,000	233,900,000
San Jose	22,000,000	28,800,000	39,500,000
Santa Barbara	--	7,000,000	11,300,000
Sarasota-Bradenton	4,000,000	6,500,000	10,500,000
Savannah	5,300,000	8,300,000	12,100,000
Seattle-Tacoma	54,100,000	73,500,000	103,800,000
Shreveport	11,100,000	9,000,000	12,200,000
Sioux Falls	4,700,000	6,000,000	8,100,000
South Bend	4,700,000	6,500,000	9,100,000
Spokane	8,200,000	10,100,000	13,700,000
Springfield, IL	--	7,300,000	10,300,000
Springfield, MA	8,200,000	11,800,000	16,600,000
Springfield, MO	6,600,000	9,200,000	12,900,000
Steubenville	1,700,000	2,000,000	2,600,000
Stockton	4,800,000	7,300,000	10,900,000
Syracuse	10,800,000	15,800,000	22,500,000
Tallahassee	3,900,000	6,400,000	10,000,000

	<u>1983</u>	<u>1988</u>	<u>1993</u>
Tampa-St. Petersburg	\$ 35,000,000	\$ 57,800,000	\$ 90,300,000
Terre Haute	3,200,000	4,100,000	5,400,000
Toledo	11,700,000	15,300,000	21,100,000
Topeka	4,800,000	6,000,000	7,800,000
Tucson	13,000,000	17,100,000	23,900,000
Tulsa	16,200,000	18,000,000	24,300,000
Utica-Rome	4,800,000	7,000,000	9,900,000
Waco	3,700,000	5,900,000	7,900,000
Washington	83,900,000	133,700,000	199,400,000
Waterloo-Cedar Falls	3,300,000	3,500,000	4,600,000
West Palm Beach	11,700,000	20,700,000	33,900,000
Wheeling	5,300,000	7,000,000	9,400,000
Wichita	11,700,000	16,000,000	21,900,000
Wilkes Barre-Scranton	10,200,000	14,500,000	20,000,000
Wilmington, DE	6,700,000	9,900,000	14,200,000
Wilmington, NC	2,600,000	3,900,000	5,700,000
Worcester	7,400,000	12,000,000	18,100,000
York	8,500,000	11,700,000	16,500,000
Youngstown	8,300,000	11,600,000	15,900,000

* 1983 and 1988 figures based on estimates made by Jim Duncan. 1993 revenue projections generally based on "Mean Revenue Estimates" which can be found in the Individual Market Reports and explained in the Explanations and Comments section.

MARKET RANK BY RADIO REVENUE FOR INDIVIDUAL YEARS*

1983		1988		1993	
1. Los Angeles	\$205,600,000	1. Los Angeles	\$334,000,000	1. Los Angeles	\$478,000,000
2. New York	189,200,000	2. New York	294,200,000	2. New York	433,100,000
3. Chicago	137,600,000	3. Chicago	207,500,000	3. Chicago	304,600,000
4. San Francisco	115,300,000	4. San Francisco	168,200,000	4. San Francisco	233,900,000
5. Houston	93,000,000	5. Washington	133,700,000	5. Washington	199,400,000
6. Washington	83,900,000	6. Philadelphia	122,000,000	6. Philadelphia	171,800,000
7. Dallas-Ft. Worth	83,400,000	7. Dallas-Ft. Worth	121,200,000	7. Dallas-Ft. Worth	168,900,000
8. Philadelphia	80,000,000	8. Boston	114,000,000	8. Atlanta	165,600,000
9. Boston	74,400,000	9. Atlanta	107,000,000	9. Boston	165,000,000
10. Miami-Ft. Lauderdale	71,600,000	10. Houston	107,000,000	10. Miami-Ft. Lauderdale	154,100,000
11. Detroit	66,200,000	11. Miami-Ft. Lauderdale	103,500,000	11. Detroit	147,700,000
12. Atlanta	58,900,000	12. Detroit	103,000,000	12. Houston	147,000,000
13. Seattle-Tacoma	54,100,000	13. San Diego	78,000,000	13. San Diego	121,000,000
14. St. Louis	50,000,000	14. Seattle-Tacoma	73,500,000	14. Seattle-Tacoma	103,800,000
15. Denver	49,100,000	15. Phoenix	68,500,000	15. Phoenix	100,900,000
16. Minneapolis-St. Paul	48,800,000	16. Minneapolis-St. Paul	68,400,000	16. Minneapolis-St. Paul	98,700,000
17. San Diego	45,100,000	17. St. Louis	65,400,000	17. Tampa-St. Petersburg	90,300,000
18. Phoenix	42,800,000	18. Denver	63,800,000	18. St. Louis	89,400,000
19. Baltimore	42,300,000	19. Baltimore	60,200,000	19. Denver	87,300,000
20. Pittsburgh	38,300,000	20. Tampa-St. Petersburg	57,800,000	20. Baltimore	86,600,000
21. Cleveland	37,100,000	21. Cincinnati	49,200,000	21. Sacramento	72,800,000
22. Tampa-St. Petersburg	35,000,000	22. Pittsburgh	48,000,000	22. Cincinnati	71,400,000
23. San Antonio	32,600,000	23. Sacramento	47,200,000	23. Indianapolis	69,200,000
24. Kansas City	31,300,000	24. Indianapolis	46,500,000	24. Orlando	67,500,000
25. Cincinnati	30,800,000	25. Cleveland	45,900,000	25. Portland, OR	63,200,000
26. Indianapolis	29,300,000	26. Portland, OR	43,800,000	26. Pittsburgh	61,500,000
27. Portland, OR	29,200,000	27. Kansas City	43,000,000	27. Kansas City	60,800,000
28. Milwaukee	28,500,000	28. Orlando	40,600,000	28. Cleveland	60,400,000
29. Sacramento	27,300,000	29. Milwaukee	39,100,000	29. Columbus, OH	57,500,000
30. New Orleans	26,000,000	30. Columbus, OH	38,500,000	30. Milwaukee	53,800,000
31. Columbus, OH	25,700,000	31. San Antonio	36,800,000	31. Hartford	51,900,000
32. Norfolk	24,000,000	32. Hartford	35,200,000	32. San Antonio	50,000,000
33. Hartford	22,500,000	33. Nashville	33,000,000	33. Nashville	50,000,000
34. Oklahoma City	22,000,000	34. Norfolk	32,200,000	34. Norfolk	47,100,000
35. San Jose	22,000,000	35. Nassau-Suffolk (L.I.)	30,600,000	35. Charlotte	46,200,000
36. Buffalo-Niagara Falls	21,800,000	36. Charlotte	30,400,000	36. Nassau-Suffolk (L.I.)	43,900,000
37. Salt Lake City	21,800,000	37. San Jose	28,800,000	37. Raleigh	41,700,000
38. Orlando	21,200,000	38. Salt Lake City	28,200,000	38. Providence	41,100,000
39. Nashville	20,600,000	39. Providence	28,000,000	39. San Jose	39,500,000
40. Charlotte	18,700,000	40. Buffalo-Niagara Falls	27,500,000	40. Richmond	38,600,000
41. Memphis	18,300,000	41. Raleigh	27,200,000	41. Salt Lake City	38,000,000
42. Birmingham	17,100,000	42. New Orleans	26,900,000	42. New Orleans	37,100,000
43. Raleigh	16,400,000	43. Memphis	25,800,000	43. Memphis	37,000,000
44. Richmond	16,300,000	44. Richmond	25,500,000	44. Rochester	36,400,000
45. Tulsa	16,200,000	45. Birmingham	24,800,000	45. Buffalo-Niagara Falls	36,200,000
46. Austin	15,800,000	46. Rochester	24,500,000	46. Birmingham	34,800,000
47. Rochester	15,700,000	47. Grand Rapids	23,600,000	47. Grand Rapids	34,600,000
48. Greensboro-Winston Salem	15,300,000	48. Bridgeport (Fairfield Co.)	23,100,000	48. Louisville	34,500,000
49. Louisville	15,100,000	49. Louisville	23,100,000	49. Jacksonville	34,500,000
50. Dayton	15,000,000	50. Dayton	22,700,000	50. West Palm Beach	33,900,000
51. Providence	15,000,000	51. Jacksonville	22,500,000	51. Dayton	32,400,000
52. Grand Rapids	14,000,000	52. Oklahoma City	22,400,000	52. Bridgeport (Fairfield Co)	32,400,000
53. Honolulu	13,500,000	53. Austin	22,100,000	53. Austin	32,100,000
54. Albany-Schenectady-Troy	13,400,000	54. Greensboro-Winston Salem	21,600,000	54. Oklahoma City	31,300,000
55. Tucson	13,000,000	55. West Palm Beach	20,700,000	55. Greensboro-Winston Salem	30,900,000
56. Las Vegas	13,000,000	56. Albany-Schenectady-Troy	20,000,000	56. Las Vegas	29,200,000
57. Omaha	12,500,000	57. Greenville-Spartanburg	19,200,000	57. Albany-Schenectady-Troy	28,400,000
58. Baton Rouge	12,000,000	58. Las Vegas	19,200,000	58. Greenville-Spartanburg	27,700,000
59. Albuquerque	12,000,000	59. Honolulu	18,700,000	59. Fresno	26,600,000
60. Fresno	11,900,000	60. Omaha	18,200,000	60. Omaha	26,400,000
61. Toledo	11,700,000	61. Tulsa	18,000,000	61. Honolulu	26,300,000
62. West Palm Beach	11,700,000	62. Fresno	18,000,000	62. Albuquerque	26,100,000
63. Wichita	11,700,000	63. Albuquerque	17,800,000	63. Riverside-San Bernardino	25,700,000
64. Jacksonville	11,600,000	64. Tucson	17,100,000	64. Tulsa	24,300,000
65. Greenville-Spartanburg	11,400,000	65. Riverside-San Bernardino	16,000,000	65. Tucson	23,900,000
66. Shreveport	11,100,000	66. Wichita	16,000,000	66. New Haven	22,500,000
67. Syracuse	10,800,000	67. Syracuse	15,800,000	67. Syracuse	22,500,000
68. Des Moines	10,700,000	68. Toledo	15,300,000	68. Wichita	21,900,000
69. Little Rock	10,600,000	69. New Haven	15,200,000	69. Allentown-Bethlehem	21,500,000
70. Wilkes Barre-Scranton	10,200,000	70. Allentown-Bethlehem	15,000,000	70. Toledo	21,100,000

MARKET RANK - INDIVIDUAL YEARS (con't)*

1983	1988	1993
71. Lansing	\$10,000,000	71. Wilkes Barre-Scranton \$14,500,000
72. New Haven	9,700,000	72. Knoxville 13,700,000
73. Allentown-Bethlehem	9,600,000	73. Little Rock 13,200,000
74. El Paso	9,400,000	74. Akron 13,100,000
75. Knoxville	9,400,000	75. Bakersfield 13,000,000
76. Madison	8,900,000	76. Harrisburg 12,900,000
77. Akron	8,800,000	77. Columbia, SC 12,700,000
78. Columbia, SC	8,700,000	78. Madison 12,600,000
79. Bakersfield	8,500,000	79. Worcester 12,400,000
80. McAllen-Brownsville	8,500,000	80. Little Rock 12,400,000
		80. Des Moines 12,400,000
81. York	8,500,000	81. Portland, ME 12,200,000
82. Roanoke-Lynchburg	8,400,000	82. Roanoke-Lynchburg 12,000,000
83. Youngstown	8,300,000	83. Worcester 12,000,000
84. Springfield, MA	8,200,000	84. Chattanooga 11,900,000
85. Mobile	8,200,000	85. Springfield, MA 11,800,000
86. Spokane	8,200,000	86. Baton Rouge 11,800,000
87. Lexington	8,000,000	87. York 11,700,000
88. Jackson, MS	8,000,000	88. Charleston, SC 11,700,000
89. Portland, ME	7,600,000	89. Youngstown 11,600,000
90. Johnson City-Kings-Bristol	7,600,000	90. Jackson, MS 11,500,000
		91. Lansing 11,500,000
91. Harrisburg	7,500,000	92. Salinas-SS-Mont-S.C. 11,500,000
92. Fort Wayne	7,400,000	93. Mobile 11,400,000
93. Worcester	7,400,000	94. Lexington 11,300,000
94. Chattanooga	7,300,000	95. McAllen-Brownsville 11,200,000
95. Beaumont-Port Arthur	7,300,000	96. Fort Wayne 11,200,000
96. Salinas-SS-Mont-S.C.	7,000,000	97. Colorado Springs 10,800,000
97. Charleston, SC	6,900,000	98. Reno 10,200,000
98. Evansville	6,900,000	99. Spokane 10,100,000
99. Anchorage	6,900,000	100. Flint 9,900,000
100. Saginaw-Bay City-Midland	6,700,000	
		101. Evansville 9,900,000
101. Peoria	6,700,000	102. Wilmington, DE 9,900,000
102. Wilmington, DE	6,700,000	103. Modesto 9,800,000
103. Davenport-R. Isl-Moline	6,600,000	104. Cape Cod, MA 9,800,000
104. Flint	6,600,000	105. Saginaw-Bay City-Midland 9,600,000
105. Springfield, MO	6,600,000	106. Johnson City-Kings-Bris. 9,500,000
106. Reno	6,500,000	107. Modesto 9,300,000
107. Colorado Springs	6,400,000	108. Johnson City-Kings-Bris. 9,200,000
108. Charleston, WV	6,300,000	109. Shreveport 9,000,000
109. Corpus Christi	6,300,000	110. Augusta, GA 8,700,000
110. Cedar Rapids	6,100,000	
		111. Huntsville 8,600,000
111. Lincoln	6,100,000	112. Fort Myers, FL 8,600,000
112. Fargo	6,000,000	113. Montgomery 8,500,000
113. Canton	5,900,000	114. Davenport- R. Isl-Moline 8,500,000
114. Amarillo	5,900,000	115. Charleston, WV 8,400,000
115. Modesto	5,800,000	116. Savannah 8,300,000
116. Montgomery	5,800,000	117. Oxnard-Ventura 8,100,000
117. Lafayette, LA	5,700,000	118. Anchorage 8,100,000
118. Appleton-Oshkosh	5,700,000	119. Manchester 8,000,000
119. Eugene-Springfield	5,700,000	120. Beaumont-Port Arthur 7,700,000
120. Pensacola	5,700,000	
		121. Kalamazoo 7,700,000
121. Huntsville	5,500,000	122. Canton 7,600,000
122. Lubbock	5,400,000	123. Lincoln 7,600,000
123. Savannah	5,300,000	124. Pensacola 7,600,000
124. Huntington, WV	5,300,000	125. Macon 7,600,000
125. Green Bay	5,300,000	126. Green Bay 7,500,000
126. Wheeling	5,300,000	127. Corpus Christi 7,500,000
127. Boise	5,200,000	128. Columbus, GA 7,400,000
128. Duluth	5,200,000	129. Stockton 7,300,000
129. Rockford	5,200,000	130. Atlantic City 7,300,000
130. Macon	5,100,000	
		131. Appleton-Oshkosh 7,300,000
131. Columbus, GA	5,100,000	132. Springfield, IL 7,300,000
132. Augusta, GA	5,000,000	133. Rockford 7,300,000
133. Binghamton	4,800,000	134. Peoria 7,200,000
134. Topeka	4,800,000	135. Boise 7,200,000
135. Stockton	4,800,000	136. Cedar Rapids 7,200,000
136. Lakeland	4,800,000	137. Burlington, VT 7,100,000
137. Atlantic City	4,800,000	138. Utica-Rome 7,000,000
138. Utica-Rome	4,800,000	139. Wheeling 7,000,000
139. Manchester	4,000,000	140. Santa Barbara 7,000,000
140. South Bend	4,700,000	
		141. Palm Springs, CA 7,000,000
141. Sioux Falls	4,700,000	142. Fayetteville, NC 6,900,000
142. Kalamazoo	4,600,000	143. Binghamton 6,700,000
143. Lancaster	4,200,000	144. South Bend 6,500,000
144. Sarasota-Bradenton	4,000,000	145. Wheeling 6,500,000
145. Fayetteville, NC	4,000,000	146. Lancaster 6,500,000
146. Erie	4,000,000	147. South Bend 6,400,000
147. Billings	4,000,000	148. Cedar Rapids 6,400,000
148. Tallahassee	3,900,000	149. Lafayette, LA 6,300,000
149. Johnstown, PA	3,700,000	150. Fargo 6,300,000
150. Waco	3,700,000	
		141. Appleton-Oshkosh 9,700,000
		142. Peoria 9,600,000
		143. Lakeland 9,600,000
		144. Binghamton 9,400,000
		145. Wheeling 9,400,000
		146. Lancaster 9,300,000
		147. South Bend 9,100,000
		148. Cedar Rapids 9,000,000
		149. Lafayette, LA 8,600,000
		150. Fargo 8,200,000

RADIO MARKET RANKING FORMULA

A MATHEMATICAL MARKET INDEX

On the pages immediately preceding this segment you found Jim Duncan's "Radio Market Rankings." That ranking system is highly subjective and there is plenty of room for bias.

The following market rankings are more objective and perhaps somewhat more stable. We have set up a formula which examines 10 important factors which affect the viability of a radio market. These factors are weighted according to the importance of each.

1. 1988 Revenue per viable radio station (WEIGHTING: 1.4)
2. Radio revenue growth between 1987 and 1988 (WEIGHTING: 1.3)
3. Estimated radio revenue in 1993 (WEIGHTING: 1.1)
4. Growth of population between 1987 and 1992 (WEIGHTING: 1.1)
5. Growth of retail sales between 1987 and 1992 (WEIGHTING: 1.0)
6. Manager's market rating: 1988 and future (1993) (WEIGHTING: 1.0)
7. Jim Duncan's opinions of each market (WEIGHTING: 1.0)
8. 1988 revenue per available share point (WEIGHTING: 0.8)
9. Amount of radio competition in market -
people per station (WEIGHTING: 0.7)
10. Amount of lost listening - below the line
and listening to non-listed stations (WEIGHTING: 0.6)

It is very important for you to remember that the resulting numbers are valid for and within the same market-size group. The actual numbers for major markets are not comparable to the medium market group or to any other group.

Close observers of this study will note that I have changed the weighting of the 10 factors which are included in the analysis. I also dropped the "places rated" rank from Rand McNally. Instead, I have added "1988 Revenue Per Viable Radio Station." All of this was a reflection of my opinion that the formula emphasized total market revenue a bit too much. I believe that the number of stations -- in total and the number of viable stations -- is an increasingly important variable and I decided to give this factor some additional value.

Markets were ranked by comparing their rating against the performance of other markets in their group. The markets were ranked in order according to their performance. The major markets are ranked 1 through 40. The numbers are then reversed and points assigned. The market that ranks first of 40 markets would receive 40 points. Number two would receive 39 points and so on. The market ranked number 40 would receive one point.

Once again, please remember that you can not compare the ratings of one sized market with those in another group.

CLASS I - MAJOR MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1987 RANK)	(1988 RANK)	1989 RANK	MARKET	TOTAL POINTS	DUNCAN'S MARKET GRADE	(1988 RANK)	(1987 RANK)
(3)	(1)	1.	Los Angeles	365	1. Los Angeles	(1)	(1)
(2)	(2)	2.	Atlanta	340	2. Atlanta	(2)	(2)
(7)	(4)	3.	San Diego	300	3. Washington	(3)	(3)
(6)	(15)	4.	Tampa-St. Petersburg	287	4. San Diego	(7)	(5)
(5)	(3)	5.	Washington	285	5. New York	(4)	(8)
(11)	(10)	6.	San Francisco	282	6. Sacramento	(8)	(6)
(8)	(7)	7.	Miami-Ft. Lauderdale	277	7. Dallas-Fort Worth	(5)	(4)
(1)	(8)	8.	Dallas-Fort Worth	270	8. Houston	(6)	(9)
(4)	(6)	9.	Phoenix	265	9. Miami	(9)	(12)
(10)	(5)	10.	New York	262	10. Tampa-St. Petersburg	(10)	(7)
(13)	(12)		Chicago	262	11. Indianapolis	(11)	(11)
(9)	(9)	12.	Sacramento	259	12. Phoenix	(12)	(14)
(22)	(11)	13.	Minneapolis	253	13. Minneapolis-St. Paul	(15)	(17)
(14)	(17)	14.	Houston	249	14. Hartford	(14)	(25)
(17)	(16)		Boston	249	15. Chicago	(13)	(16)
(16)	(18)	16.	Seattle-Tacoma	243	16. Boston	(16)	(13)
(20)	(14)	17.	Indianapolis	218	17. Seattle-Tacoma	(22)	(23)
(12)	(13)		Philadelphia	218	18. Columbus	(18)	(18)
(15)	(21)	19.	Denver	206	19. Cincinnati	(17)	(15)
(18)	(25)	20.	Cincinnati	202	20. Philadelphia	(21)	(20)
(29)	(28)	21.	Columbus, OH	201	21. Detroit	(20)	(21)
(23)	(19)	22.	Detroit	200	22. Charlotte	(--)	(--)
(28)	(23)	23.	Portland, OR	199	23. Baltimore	(24)	(26)
(24)	(24)	24.	Riverside, SB	195	24. San Francisco	(23)	(19)
(--)	(--)	25.	Charlotte	189	25. Providence	(30)	(33)
(32)	(31)	26.	Kansas City	183	26. Denver	(19)	(22)
(27)	(30)	27.	St. Louis	174	27. Norfolk	(25)	(24)
(19)	(20)	28.	Baltimore	168	28. Nassau-Suffolk	(--)	(--)
(26)	(22)	29.	Hartford	167	29. San Antonio	(26)	(10)
(21)	(27)	30.	Norfolk	164	30. Portland	(27)	(27)
(33)	(33)	31.	Providence	155	31. St. Louis	(28)	(30)
(36)	(36)	32.	Milwaukee	133	32. San Jose	(29)	(29)
(30)	(26)		San Jose	133	33. Milwaukee	(32)	(32)
(25)	(29)	34.	San Antonio	128	34. Riverside-SB	(31)	(37)
(--)	(--)	35.	Salt Lake City	124	35. Kansas City	(35)	(28)
(--)	(--)	36.	Nassau-Suffolk	123	36. Cleveland	(34)	(31)
(31)	(32)	37.	Pittsburgh	99	37. Buffalo	(36)	(35)
(34)	(34)	38.	Cleveland	98	38. Pittsburgh	(33)	(34)
(35)	(35)	39.	New Orleans	90	39. Salt Lake City	(--)	(--)
(37)	(37)	40.	Buffalo	69	40. New Orleans	(37)	(36)

CLASS II - MEDIUM MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1987 RANK)	(1988 RANK)	1989 RANK	MARKET	TOTAL POINTS	DUNCAN'S MARKET GRADE	(1988 RANK)	(1987 RANK)
(1)	(1)	1.	Orlando	384	1. Orlando	(1)	(1)
(3)	(2)	2.	Nashville	354	2. Nashville	(2)	(2)
(4)	(3)	3.	West Palm Beach	346	3. Raleigh	(3)	(4)
(7)	(10)	4.	Jacksonville	338	4. Grand Rapids	(4)	(8)
(5)	(4)	5.	Raleigh	333	5. Jacksonville	(9)	(10)
(8)	(5)	6.	Richmond	287	6. Greenville-Spartanburg	(7)	(6)
(18)	(10)	7.	Birmingham	281	7. Austin	(6)	(3)
(10)	(6)	8.	Grand Rapids	280	8. West Palm Beach	(5)	(7)
(22)	(10)		Memphis	280	9. Rochester	(11)	(11)
(11)	(17)	10.	Las Vegas	267	10. Bridgeport	(--)	(--)
(13)	(9)	11.	Rochester	264	11. Richmond	(8)	(12)
(6)	(7)	12.	Austin	261	12. New Haven	(12)	(19)
(9)	(14)		Greenville-Spartanburg	261	13. Birmingham	(19)	(23)
(23)	(13)	14.	New Haven	250	14. Tucson	(14)	(9)
(11)	(16)	15.	Louisville	248	15. Memphis	(16)	(21)
(21)	(18)	16.	Knoxville	237	16. Las Vegas	(13)	(13)
(17)	(25)		Greensboro-WS	237	17. Knoxville	(15)	(18)
(--)	(--)	18.	Bridgeport	234	18. Albany-Schenectady	(17)	(20)
(16)	(19)	19.	Omaha	231	19. Dayton	(23)	(27)
(25)	(21)	20.	Dayton	222	20. Omaha	(18)	(17)

CLASS II (con't)

(1987 RANK)	(1988 RANK)	1989 RANK	MARKET	TOTAL POINTS	DUNCAN'S MARKET GRADE	(1988 RANK)	(1987 RANK)
(27)	(22)	21.	Albany-Schenectady	220	21. Wilmington, DE	(30)	(31)
(15)	(24)		Oklahoma City	220	22. Bakersfield	(NA)	(NA)
(26)	(19)	23.	Wilmington, DE	219	23. Akron	(29)	(37)
(28)	(34)	24.	Honolulu	209	24. Greensboro-WS	(22)	(14)
(20)	(26)	25.	Tucson	206	25. Springfield, MA	(28)	(28)
(39)	(32)	26.	Springfield, MA	194	26. Salinas-Monterey-Santa Cruz	(--)	(--)
(33)	(27)	27.	Allentown-Bethlehem	184	27. Louisville	(24)	(26)
(35)	(23)	28.	Akron	183	28. Allentown-Bethlehem	(26)	(34)
(19)	(29)	29.	Fresno	180	29. Albuquerque	(33)	(29)
(--)	(--)	30.	Bakersfield	179	30. Tulsa	(21)	(15)
(30)	(28)	31.	Albuquerque	171	31. Oklahoma City	(37)	(25)
(32)	(39)	32.	Little Rock	165	32. Wilkes Barre-Scranton	(32)	(39)
(24)	(30)	33.	Tulsa	149	33. Toledo	(31)	(30)
(31)	(36)	34.	McAllen-Brownsville	146	34. Syracuse	(20)	(24)
(--)	(--)	45.	Salinas-Monterey-Santa Cruz	136	35. McAllen-Brownsville	(36)	(38)
(34)	(34)	36.	Toledo	128	36. Chattanooga	(25)	(36)
(29)	(31)	37.	Syracuse	110	37. Fresno	(27)	(16)
(36)	(37)	38.	Baton Rouge	109	38. Honolulu	(40)	(41)
(38)	(32)	39.	Chattanooga	105	39. Little Rock	(38)	(32)
(40)	(38)	40.	Wilkes Barre-Scranton	103	40. Youngstown	(34)	(35)
(37)	(41)	41.	El Paso	100	41. Baton Rouge	(39)	(33)
(41)	(40)	42.	Youngstown	71	42. El Paso	(41)	(40)

CLASS III - SMALL MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1987 RANK)	(1988 RANK)	1989 RANK	MARKETS	TOTAL POINTS	DUNCAN'S MARKET GRADE	(1988 RANK)	(1987 RANK)
(2)	(1)	1.	Portsmouth-Dover	335	1. Portsmouth-Dover	(1)	(4)
(13)	(3)	2.	Worcester	307	2. Fort Myers	(--)	(--)
(1)	(4)	3.	Columbia	298	3. Oxnard-Ventura	(5)	(7)
(3)	(9)	4.	Oxnard-Ventura	290	4. Madison	(2)	(1)
(11)	(8)	5.	Madison	277	5. Columbia	(8)	(3)
(9)	(2)	6.	Harrisburg	270	6. Lexington	(3)	(6)
(4)	(25)	7.	Charleston, SC	260	7. Huntsville	(--)	(--)
(18)	(21)	8.	Jackson, MS	256	8. Colorado Springs	(4)	(5)
(21)	(11)	9.	Lancaster	251	9. Charleston, SC	(12)	(11)
(26)	(12)	10.	York	245	10. Harrisburg	(9)	(21)
(--)	(--)	11.	Fort Myers	244	11. Worcester	(10)	(13)
(3)	(9)		Colorado Springs	244	12. Modesto	(11)	(12)
(24)	(23)	13.	Sarasota	240	13. Augusta	(14)	(16)
(19)	(20)		Augusta, GA	240	14. Lancaster	(18)	(23)
(14)	(13)	15.	Lexington	238	15. Lansing	(7)	(2)
(12)	(5)	16.	Modesto	228	16. Jackson	(20)	(20)
(--)	(--)	17.	Huntsville	221	17. Roanoke-Lynchburg	(24)	(18)
(5)	(17)	18.	Wichita	217	18. Appleton-Oshkosh	(15)	(17)
(22)	(22)		Roanoke-Lynchburg	217	19. Fort Wayne	(17)	(19)
(22)	(15)	20.	Fort Wayne	211	20. York	(16)	(22)
(6)	(19)	21.	Pensacola	204	21. Sarasota	(29)	(35)
(29)	(26)	22.	Des Moines	195	22. Des Moines	(21)	(27)
(20)	(24)	23.	Stockton	193	23. Wichita	(23)	(10)
(32)	(28)	24.	Lakeland	192	24. Spokane	(27)	(25)
(15)	(16)	25.	Mobile	189	25. Mobile	(19)	(15)
(16)	(18)	26.	Lansing	184	26. Flint	(26)	(30)
(33)	(29)	27.	Flint	166	27. Saginaw-Bay City	(32)	(36)
(35)	(30)	28.	Saginaw-Bay City	163	28. Corpus Christi	(28)	(24)
(30)	(27)	29.	Canton	155	29. Utica	(30)	(29)
(25)	(31)	30.	Spokane	153	30. Canton	(33)	(37)
(31)	(34)		Johnson City-Kingsport	153	31. Pensacola	(25)	(14)
(34)	(32)	32.	Appleton-Oshkosh	132	32. Johnson City-Kingsport	(35)	(31)
(37)	(37)	33.	Davenport-Rock Island-Moline	130	33. Peoria	(38)	(38)
(36)	(38)	34.	Utica	115	34. Beaumont	(37)	(32)
(28)	(33)	35.	Shreveport	110	35. Shreveport	(34)	(28)
(40)	(40)	26.	Huntington	102	36. Stockton	(31)	(33)
(39)	(38)	37.	Peoria	88	37. Davenport-Rock Island-Moline	(39)	(39)
(37)	(36)	38.	Beaumont	87	38. Lakeland	(36)	(34)
(27)	(35)	39.	Corpus Christi	78	39. Huntington	(40)	(40)

CLASS IV - VERY SMALL MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

<u>(1987 RANK)</u>	<u>(1988 RANK)</u>	<u>1989 RANK</u>	<u>MARKET</u>	<u>TOTAL POINTS</u>	<u>DUNCAN'S MARKET GRADE</u>	<u>(1988 RANK)</u>	<u>(1987 RANK)</u>
(2)	(1)	1.	Manchester, NH	525	NOT AVAILABLE FOR THIS MARKET SIZE		
(16)	(3)	2.	Springfield, MO	474			
(--)	(--)		Santa Barbara	474			
(4)	(2)	4.	Portland, ME	461			
(6)	(6)	5.	Kalamazoo	449			
(1)	(5)	6.	Reno	436			
(5)	(10)	7.	Fayetteville, NC	435			
(--)	(--)	8.	Burlington, VT	426			
(11)	(8)	9.	Evansville	425			
(--)	(--)	10.	Palm Springs	418			
(9)	(7)	11.	Montgomery	406			
(10)	(18)	12.	Savannah	403			
(8)	(11)		Tallahassee	403			
(18)	(9)	14.	Macon	397			
(22)	(24)	15.	Columbus, GA	392			
(12)	(12)	16.	Green Bay	385			
(--)	(--)	17.	Cape Cod	363			
(--)	(--)	18.	Springfield, IL	360			
(7)	(15)	19.	Bloomington, IL	354			
(19)	(20)	20.	Lincoln	350			
(32)	(16)	21.	Rockford	349			
(23)	(14)		Atlantic City	349			
(31)	(19)	23.	Binghamton	346			
(13)	(25)	24.	Boise	333			
(--)	(--)	25.	Gainesville	317			
(33)	(22)	26.	South Bend	314			
(--)	(--)		Panama City	314			
(--)	(--)	28.	Biloxi-Gulfport	312			
(--)	(--)	29.	Charlottesville	300			
(16)	(23)	30.	Charleston, WV	298			
NOTE: Prior rankings for these markets are not comparable because so many new markets were added this year.			31.	Asheville	293		
		32.	Waco	289			
		33.	Lafayette, IN	285			
		34.	Erie	282			
		35.	Sioux Falls	273			
		36.	Anchorage	260			
		37.	Topeka	249			
		38.	Wilmington, NC	240			
		39.	Lafayette, LA	239			
		40.	Cedar Rapids	232			
			Lubbock	232			
		42.	Odessa-Midland	222			
		43.	Fargo	221			
		44.	Wheeling	213			
		45.	La Crosse	208			
		46.	Terre Haute	201			
		47.	Abilene	190			
		48.	Amarillo	168			
		49.	Eugene	158			
		50.	Duluth	153			
		51.	Altoona	151			
		52.	Billings	146			
		53.	Bismarck	146			
		54.	Johnstown	129			
		55.	Pueblo	104			
		56.	Casper	95			
		57.	Steubenville	91			
		58.	Waterloo-Cedar Falls	89			

MAJOR MARKETS (40 Markets)

	Rev Per Station	Revenue Growth	1993 Rev	Popula Growth	Retail Sales Growth	Manag. Market Rating	Duncan Rating	Rev Per Share Point	People Per Station	Lost Listen	MEAN POINTS	MEAN RANK	TOTAL POINTS
Atlanta	4/52	11/39	8/36	6/39	6/35	2/39	2/39	9/26	8/23	21/12	34.0	7.7	340
Baltimore	15/36	40/ 1	20/23	23/20	31/10	26/15	23/18	14/22	13/20	36/ 3	16.8	24.1	168
Boston	8/46	15/33	9/35	34/18	31/10	17/24	16/25	7/27	7/24	30/ 7	24.9	17.4	249
Buffalo	36/ 7	17/31	39/ 2	40/ 1	39/ 2	39/ 2	37/ 4	37/ 3	35/ 4	19/13	6.9	33.8	69
Charlotte	29/17	10/40	32/10	14/28	7/34	14/26	22/19	36/ 4	36/ 4	29/7	18/9	22.9	189
Chicago	3/53	20/27	3/42	33/ 9	28/13	20/21	15/26	3/30	3/27	18/14	26.2	14.6	262
Cincinnati	18/32	15/33	22/21	34/18	20/21	20/21	19/22	23/14	26/11	26/ 9	20.2	22.3	202
Cleveland	27/20	38/ 4	27/15	38/ 3	36/ 5	36/ 5	36/ 5	25/13	15/18	25/10	9.8	30.3	98
Columbus, OH	26/21	8/43	28/14	26/17	15/26	9/31	13/23	29/ 9	28/ 9	28/ 8	20.1	21.5	201
Dallas-Fort Worth	10/43	36/ 7	7/37	7/37	17/24	24/17	7/34	8/26	9/22	2/23	27.0	12.7	270
Denver	21/28	21/26	19/24	8/36	19/22	31/10	26/15	18/18	31/ 7	8/20	20.6	20.2	206
Detroit	12/41	23/23	11/33	34/ 3	30/11	32/ 9	21/20	10/25	5/25	32/ 5	20.0	21.0	200
Hartford	23/25	29/16	30/12	24/18	26/15	11/30	14/27	31/ 8	24/12	35/ 4	16.7	23.7	167
Houston	7/48	26/19	12/32	20/23	38/ 3	14/26	8/33	9/26	11/21	10/18	24.9	15.5	249
Indianapolis	16/35	26/19	23/20	27/15	13/28	4/35	11/30	26/12	29/ 8	5/16	21.8	18.0	218
Kansas City	31/14	7/44	26/17	18/25	21/20	36/ 5	35/ 6	28/10	25/11	6/21	18.3	23.3	183
Los Angeles	2/55	3/49	1/44	10/34	16/25	1/40	1/40	1/32	2/27	9/19	36.5	4.6	365
Miami-Ft. Lauderdale	13/39	28/17	10/34	7/35	8/33	7/33	9/32	11/24	17/17	19/13	27.7	13.1	277
Milwaukee	30/15	5/46	29/13	37/ 4	37/ 4	29/12	33/ 8	30/ 9	32/ 6	14/16	13.3	27.6	133
Minneapolis-St. Paul	11/42	22/25	16/28	21/22	11/30	20/21	13/28	15/21	6/25	23/11	25.3	15.8	253
Nassau-Suffolk	NA/18	25/21	34/ 8	32/10	29/12	18/23	28/13	20/17	NA/14	39/ 1	12.3	28.1	123
New Orleans	35/ 8	32/12	38/ 3	24/18	23/18	37/ 5	40/ 1	39/ 2	30/ 8	16/15	9.0	31.4	90
New York	1/55	24/22	2/43	30/12	33/ 8	29/12	5/36	2/31	1/28	17/14	26.2	14.4	262
Norfolk	34/10	30/14	33/ 9	11/33	9/32	12/28	27/14	35/ 5	37/ 3	15/16	16.4	24.3	164
Philadelphia	9/45	35/ 8	6/39	31/11	25/16	27/14	20/21	6/28	4/26	24/10	21.8	18.7	213
Phoenix	17/34	34/ 9	15/29	2/43	4/37	9/31	12/29	16/20	22/13	7/20	26.5	13.8	265
Pittsburgh	24/24	37/ 5	25/18	39/ 2	40/ 1	39/ 2	36/ 3	24/14	23/13	13/17	9.9	30.2	99
Portland, OR	28/18	9/42	24/19	22/21	12/29	14/26	30/11	27/11	34/ 5	12/17	19.9	21.2	199
Providence	32/13	1/52	37/ 4	27/15	21/20	24/17	25/16	34/ 6	27/10	34/ 2	15.5	26.2	155
Riverside-SB	37/ 6	4/48	40/1	1/44	3/38	12/28	34/ 7	32/ 7	21/14	36/ 2	19.5	22.2	195
Sacramento	25/22	12/38	21/22	4/41	5/36	2/39	6/35	22/15	33/ 6	32/ 5	25.9	16.2	259
St. Louis	19/31	18/30	18/25	29/12	33/ 8	34/ 7	31/10	17/ 9	14/19	3/23	17.4	21.6	174
Salt Lake City	38/ 4	13/36	36/ 6	13/31	27/14	35/ 6	39/ 2	38/ 2	39/ 1	4/22	12.4	28.2	124
San Antonio	33/11	39/ 3	31/11	12/32	35/ 6	20/21	29/12	33/ 6	38/ 2	1/24	12.6	27.1	128
San Diego	14/38	13/36	13/31	3/42	2/39	4/35	4/37	12/23	20/15	34/ 4	30.0	11.9	300
San Francisco	5/50	2/51	4/41	14/28	17/24	33/ 8	24/17	4/30	10/22	22/11	28.7	13.5	282
San Jose	NA/15	31/13	36/ 6	24/17	27/14	32/ 9	21/16	16/18	39/ 1	13/3	27.2	13.3	282
Seattle-Tacoma	22/27	19/29	14/30	16/28	14/27	18/23	17/24	13/22	19/15	10/18	24.3	16.2	243
Tampa-St. Petersburg	20/29	5/46	17/26	5/40	1/40	6/35	10/31	19/18	18/16	31/ 6	28.7	13.2	287
Washington	6/49	33/10	5/40	17/26	10/31	7/33	3/38	5/30	12/20	27/ 8	28.5	12.5	285

MEDIUM MARKETS (42 Markets)

	Rev Per Station	Revenue Growth	1993 Rev	Popula Growth	Manag. Market Rating	Duncan Opinion	Retail Sales Growth	Rev Per Share Point	People Per Station	Lost Listen	MEAN POINTS	MEAN RANK	TOTAL POINTS
Akron	7/50	41/ 3	33/11	41/ 2	12/30	23/20	37/ 6	5/30	1/29	40/ 2	18.3	24.0	183
Albany-Schenectady	22/28	9/44	18/28	32/12	15/27	18/25	36/ 7	19/19	21/15	18/15	22.0	20.8	220
Albuquerque	30/18	24/25	23/22	12/34	36/ 7	29/14	25/18	31/10	41/ 1	7/22	17.1	25.8	171
Allentown-Bethlehem	22/28	15/36	28/17	27/18	24/17	28/15	29/13	26/14	12/22	36/ 4	18.4	24.7	184
Austin	15/39	42/ 1	14/32	4/43	21/21	7/36	7/36	15/22	15/20	24/11	26.1	16.4	261
Bakersfield	35/11	22/27	32/12	5/42	21/21	22/21	17/26	35/ 6	42/ 8	34/ 5	17.9	26.5	179
Baton Rouge	34/13	32/13	39/ 3	17/29	35/ 8	41/ 2	28/15	36/ 6	26/12	29/ 8	10.9	31.7	109
Birmingham	8/49	7/45	7/40	28/16	12/30	13/30	34/10	13/24	13/21	16/16	28.1	15.1	281
Bridgeport	NA/40	36/ 9	13/33	30/14	5/38	10/33	20/23	21/18	8/25	42/ 1	23.4	20.6	234
Chattanooga	36/10	32/13	35/ 9	35/ 9	24/17	36/ 7	26/17	41/ 2	36/ 5	17/16	10.5	31.8	105
Dayton	11/45	28/19	12/34	40/ 3	15/27	19/24	30/13	8/28	10/23	33/ 6	22.2	20.6	222
El Paso	40/ 4	23/26	38/ 6	16/30	38/ 5	42/ 1	40/ 3	40/ 2	34/ 6	14/17	10.0	32.5	100
Fresno	37/ 8	6/48	20/25	11/35	24/17	37/ 6	34/10	27/13	40/ 2	15/16	18.0	25.1	180
Grand Rapids	12/43	32/13	8/39	21/24	6/37	4/39	5/38	7/29	25/13	35/ 5	28.0	15.5	280
Greensboro-WS	19/34	2/53	16/30	23/22	33/ 5	24/19	3/35	16/22	24/13	20/14	23.7	19.0	237
Greenville-Spart.	26/24	7/45	19/26	19/26	8/35	6/37	14/29	22/17	30/ 9	21/13	26.1	17.2	261
Honolulu	25/25	4/51	22/23	20/25	41/ 2	38/ 5	11/32	29/11	29/10	1/25	20.9	22.0	209
Jacksonville	13/42	1/55	9/37	6/41	3/40	5/38	12/30	14/23	11/22	26/10	33.8	10.0	338
Knoxville	14/41	20/30	30/14	25/20	12/30	17/26	8/35	37/ 5	27/11	2/25	23.7	19.2	239
Las Vegas	32/15	11/42	17/29	3/44	10/33	16/27	3/40	20/18	35/ 6	22/13	26.7	16.9	267
Little Rock	33/14	5/49	34/10	22/23	32/10	90/ 4	16/27	39/ 3	38/ 4	8/21	16.5	26.6	165
Louisville	9/48	18/33	9/37	38/ 6	30/13	27/16	19/24	17/21	5/27	5/23	24.8	17.7	248
McAllen-Brownsville	39/ 6	27/21	40/ 3	7/40	21/21	35/ 8	22/21	42/ 1	33/ 7	13/18	14.6	27.9	146
Memphis	16/37	25/23	5/42	26/19	10/33	15/28	12/30	12/25	14/20	4/23	28.0	13.9	280
Nashville	3/56	16/34	2/45	13/33	3/40	2/41	6/37	4/31	22/15	6/22	35.4	7.7	354
New Haven	2/57	16/34	26/18	31/33	24/17	12/31	24/19	3/32	4/27	40/ 2	25.0	18.2	250
Oklahoma City	20/32	19/31	15/31	14/32	42/ 1	31/12	30/13	18/20	9/24	3/24	22.0	20.1	220
Omaha	18/35	12/40	21/24	18/16	24/17	20/23	15/28	28/12	20/16	9/20	23.1	19.5	231
Orlando	1/59	14/38	1/46	2/45	1/42	1/42	2/41	1/34	17/18	11/19	38.4	5.1	384
Raleigh	10/46	13/39	3/44	9/37	2/41	3/40	4/39	6/30	32/ 8	28/ 9	33.3	11.0	333
Richmond	4/54	37/ 8	4/43	18/25	18/25	11/32	10/33	11/26	18/18	33/20	28.7	16.4	287

	Rev Per Station	Revenue Growth	1993 REV	Popula Growth	Manag. Market Rating	Duncan Opinion	Retail Sales Growth	Rev Per Share Point	People Per Station	Lost Listen	MEAN POINTS	MEAN RANK	TOTAL POINTS
Rochester	4/54	30/17	6/41	33/11	9/35	9/34	39/4	10/26	3/23		26.4	16.1	264
Salinas-Mont-S.C.	41/3	40/4	36/3	10/36	13/25	26/17	23/20	24/15	37/4	37/4	13.6	29.2	136
Springfield, MA	21/31	9/44	37/7	34/10	7/36	25/18	33/10	23/16	16/19	33/3	19.4	24.3	194
Syracuse	22/28	38/6	26/18	36/8	40/3	34/9	33/5	33/8	23/14	25/11	11.0	31.5	110
Toledo	27/22	32/13	29/15	39/4	37/6	33/10	27/16	32/9	6/25	29/3	12.3	29.1	128
Tucson	29/20	26/22	25/20	8/39	24/17	14/29	21/22	25/14	28/11	23/12	20.6	22.3	206
Tulsa	23/21	38/6	24/21	15/31	32/10	30/13	42/1	30/10	19/17	11/19	14.9	25.9	149
West Palm Beach	6/52	3/52	11/35	1/46	20/23	8/35	1/42	2/33	6/25	39/3	34.6	9.7	346
Wilkes Barre-Scranton	33/7	28/19	30/14	37/7	31/21	32/11	30/13	34/7	39/3	27/10	10.3	32.6	103
Wilmington, DE	16/37	21/29	42/1	24/21	15/27	21/22	13/25	9/27	2/29	41/1	21.9	20.9	219
Youngstown	30/18	31/16	41/2	42/1	32/10	40/3	41/2	38/4	31/8	31/7	7.1	35.7	71

SMALL MARKETS (39 Markets)

	Rev Per Station	Revenue Growth	1993 REV	Popula Growth	Manag. Market Rating	Duncan Opinion	Retail Sales Growth	Rev Per Share Point	People Per Station	Lost Listen	MEAN POINTS	MEAN RANK	TOTAL POINTS
Appleton-Oshkosh	37/3	24/21	35/6	22/20	10/29	13/22	23/12	31/7	34/4	27/8	13.2	26.6	132
Augusta, GA	18/30	10/39	20/22	11/32	13/27	13/27	6/34	33/6	16/3	6/20	24.0	16.6	240
Beaumont	33/10	31/11	32/9	39/1	21/19	34/6	38/2	35/4	32/6	9/19	8.7	30.4	87
Canton	4/50	33/8	31/10	33/8	29/10	30/10	34/6	9/25	6/24	34/4	15.5	24.3	155
Charleston, SC	24/22	4/47	6/37	12/31	15/25	9/31	17/23	16/19	25/11	16/14	26.0	14.4	260
Colorado Springs	27/18	17/30	11/32	3/41	15/25	8/32	11/29	19/17	27/9	22/11	24.4	16.0	244
Columbia	15/35	18/28	3/41	13/30	6/34	5/35	3/37	14/21	19/15	4/22	29.8	10.0	293
Corpus Christi	39/3	37/4	34/7	21/21	37/3	28/12	37/3	38/2	37/2	5/21	7.8	31.2	78
Davenport-R.I.	29/15	6/44	27/14	37/3	33/6	37/3	36/4	34/5	17/16	6/20	13.0	26.2	130
Des Moines	13/30	16/31	14/29	27/14	33/6	22/18	22/18	22/14	21/13	3/22	19.5	19.8	195
Flint	5/49	31/11	21/20	33/2	29/10	26/14	39/1	5/28	5/25	30/6	16.6	22.9	166
Fort Myers, FL	36/6	7/42	19/23	1/43	2/38	2/38	8/32	30/3	35/4	23/10	24.4	16.3	244
Fort Wayne	6/48	33/8	13/30	31/10	17/23	19/21	21/19	21/15	9/22	15/15	21.1	18.5	211
Harrisburg	7/46	12/36	2/42	24/13	17/23	10/30	19/21	6/27	13/19	26/8	27.0	13.6	270
Huntington	13/38	36/5	39/1	34/7	33/6	39/1	24/16	39/1	20/14	19/13	10.2	29.6	102
Huntsville	26/20	13/34	21/20	10/33	10/29	7/33	16/24	32/6	26/10	20/12	22.1	13.1	221
Jackson, MS	7/46	13/34	8/35	14/29	19/21	16/24	10/30	23/14	33/5	10/13	25.6	15.3	256
Johnson City-Kings-Br.	16/34	30/13	25/17	29/12	28/12	32/8	17/23	29/9	31/6	8/19	15.3	24.5	153
Lancaster	9/43	11/39	35/13	15/28	13/27	14/26	12/28	18/13	1/27	35/3	25.1	16.6	251
Lansing	14/36	39/3	16/26	30/11	23/17	15/25	20/20	12/22	18/15	25/9	13.4	21.1	184
Lakeland	NA/28	3/45	36/4	6/37	38/2	38/2	25/15	4/29	3/26	39/1	19.2	21.3	192
Lexington	12/39	25/20	10/33	23/19	19/21	6/34	5/35	24/13	30/7	12/17	23.8	16.6	233
Madison	9/43	20/25	4/40	18/23	4/36	4/36	13/27	10/24	22/13	24/10	27.7	12.8	277
Mobile	20/28	27/17	12/31	19/23	29/10	25/15	15/25	20/16	23/3	13/16	18.9	20.7	139
Modesto	25/21	28/15	17/25	5/39	6/34	12/28	7/33	17/18	29/8	28/7	22.8	17.4	228
Oxnard	22/25	1/51	21/20	9/34	3/37	3/37	4/36	8/26	11/20	33/4	29.0	11.5	290
Pensacola	21/27	35/7	29/12	6/37	8/32	31/9	13/27	25/12	12/34	29/7	20.4	20.9	204
Portsmouth-Dover, NH	2/53	7/42	15/28	9/35	1/39	1/39	2/38	1/31	7/23	38/7	33.5	8.2	335
Peoria	34/8	28/15	36/4	36/4	33/6	33/7	31/9	36/3	14/18	17/14	8.8	29.8	33
Roanoke-Lynchburg	23/24	23/22	6/37	25/16	8/32	17/23	26/14	15/20	23/12	11/17	21.7	17.7	217
Saginaw-Bay City-Mid.	11/41	26/18	24/18	35/6	23/17	27/13	35/5	26/11	15/18	13/16	16.3	23.5	163
Sarasota	28/17	2/49	30/11	4/40	25/14	21/19	1/40	11/23	4/25	36/2	24.0	16.2	240
Shreveport	31/13	39/1	26/15	16/26	39/1	35/5	29/11	27/10	16/17	21/11	11.0	27.9	110
Spokane	30/14	22/23	18/24	28/13	25/14	24/16	30/10	28/9	33/7	2/23	15.3	24.0	153
Stockton	35/7	7/42	28/13	2/42	32/8	36/4	8/31	13/22	8/22	37/2	19.3	20.6	193
Utica-Rome	32/11	15/33	33/8	32/9	22/18	29/11	31/9	37/2	38/1	18/13	11.5	28.7	115
Wichita	17/32	18/28	1/43	18/23	25/14	23/17	33/7	7/26	24/4	1/23	21.7	16.7	217
Worcester	1/55	5/46	5/39	17/25	5/35	11/29	23/17	3/30	2/26	31/5	30.7	10.3	307
York	3/52	20/25	9/34	25/16	10/29	20/20	27/13	2/30	10/21	32/5	24.5	15.8	145

VERY SMALL MARKETS (58 Markets)

	Rev Per Station	Revenue Growth	1993 REV	Popula Growth	Retail Sales Growth	Manag. Market Rating	Duncan Opinion	Rev Per Share Point	People Per Station	Lost Listen	MEAN POINTS	MEAN RANK	TOTAL POINTS
Abilene	53/7	40/23	5/15	24/37	39/20	16/43	41/18	49/8	55/3	33/16	19.0	39.5	190
Altoona	48/15	40/23	49/11	50/9	47/12	26/31	49/10	52/6	45/10	19/24	15.1	42.5	151
Amarillo	50/10	55/5	38/23	23/39	41/18	44/15	48/11	43/13	53/4	9/30	16.8	40.4	168
Anchorage	40/26	57/3	14/48	3/60	36/23	47/11	37/22	19/32	46/9	15/26	26.0	31.4	260
Asheville	NA/35	26/43	41/20	26/35	15/44	23/35	29/30	47/10	3/39	55/2	29.3	29.4	293
Atlantic City	15/62	22/48	14/48	14/37	17/42	50/8	33/26	4/44	15/31	54/3	34.9	23.8	349
Billings	54/6	38/25	51/9	18/44	52/7	47/11	50/9	55/3	58/1	6/31	14.6	42.9	146
Biloxi-Gulfport, MS	42/24	19/52	40/21	13/50	14/45	16/43	38/21	28/25	20/27	53/4	31.2	28.3	312
Binghamton	10/69	27/41	24/38	40/20	44/15	19/40	18/41	29/24	12/33	18/25	34.6	24.1	346
Bismarck	54/6	45/18	56/3	14/37	38/21	50/8	43/16	57/2	54/4	6/31	14.6	41.7	146

VERY SMALL MARKETS (58 Markets con't)

	Rev Per Station	Revenue Growth	1993 Rev	Popula Growth	Retail Sales Growth	Manag. Market Ratings	Duncan Opinion	Rev Per Share Point	People Per Station	Lost Listen	MEAN POINTS	MEAN RANK	TOTAL POINTS
Bloomington, IL	7/73	24/46	43/18	37/23	22/37	4/55	17/42	42/14	4/39	47/ 7	35.4	24.7	354
Boise	43/22	1/75	20/41	10/53	27/32	41/17	28/31	30/23	39/14	1/35	33.3	24.0	333
Burlington, VT	19/56	5/69	20/41	19/42	7/52	5/54	8/51	25/27	37/15	27/19	42.6	17.2	426
Cape Cod	11/67	54/ 7	4/61	33/28	29/30	8/49	7/52	2/46	34/18	50/ 5	36.3	23.2	633
Casper	40/26	58/ 1	57/ 2	52/ 4	55/ 4	57/ 2	58/ 1	53/ 1	31/20	2/34	9.5	46.8	95
Cedar Rapids	16/60	44/20	27/35	49/10	40/19	45/14	45/14	17/34	40/13	37/13	23.2	36.0	232
Charleston, WV	14/63	45/18	9/55	45/14	31/23	53/ 6	25/24	14/36	19/28	16/26	29.8	27.1	298
Charlottesville	39/28	20/51	44/17	19/42	4/55	3/56	24/25	46/10	48/ 7	44/ 9	30.0	29.1	300
Columbus, GA	18/57	13/60	14/48	26/35	23/36	26/31	22/37	23/29	8/36	20/23	39.2	19.3	392
Duluth	48/15	38/25	30/30	52/ 4	54/ 5	54/ 5	36/18	51/ 6	12/28	6/31	15.3	44.7	153
Erie	38/29	30/37	35/26	43/16	37/22	8/49	23/36	39/16	11/34	30/17	28.2	29.4	282
Eugene	33/36	51/10	38/23	52/ 4	53/ 6	47/11	52/ 7	32/22	26/23	32/16	15.8	41.6	158
Evansville	1/81	29/39	3/62	39/21	21/38	23/35	12/47	6/42	5/38	22/22	42.5	16.1	425
Fargo	35/34	52/ 8	29/33	24/37	43/16	50/ 3	42/17	38/17	35/17	3/34	22.1	35.1	221
Fayetteville	9/70	4/72	22/43	31/30	16/43	13/46	9/50	13/37	10/34	43/10	43.5	17.0	435
Gainesville	36/32	16/55	32/29	3/60	9/50	37/23	34/25	34/20	43/11	39/12	31.7	28.3	317
Green Bay	4/77	32/35	14/48	28/33	30/29	26/31	15/44	12/38	6/37	38/13	38.5	20.5	385
Johnstown	46/18	43/21	47/13	48/11	58/ 1	39/20	56/ 3	37/18	33/18	49/ 6	12.9	45.6	129
Kalamazoo	3/78	15/57	12/51	36/35	11/48	14/45	5/54	3/41	14/32	45/ 8	44.9	16.3	449
La Crosse	43/22	33/33	52/ 8	34/37	45/14	8/49	35/24	51/ 6	57/ 1	36/14	20.8	40.4	208
Lafayette, IN	23/50	12/61	53/ 7	43/16	32/27	18/41	20/39	50/ 7	22/26	40/11	28.5	31.3	285
Lafayette, LA	27/42	52/ 8	28/34	12/51	46/13	41/17	47/12	20/31	30/20	41/11	23.9	34.4	239
Lincoln	27/42	14/59	18/45	30/31	25/34	34/25	19/40	15/35	27/22	31/17	35.0	24.0	350
Lubbock	26/46	37/29	35/26	46/13	56/ 3	35/24	30/29	41/14	36/16	5/32	23.2	34.7	232
Macon	24/49	23/47	12/51	21/40	20/39	15/44	11/48	26/26	25/24	11/29	39.7	18.8	397
Manchester	2/80	3/73	6/58	5/58	1/58	6/53	1/58	1/46	2/40	57/ 1	52.5	3.4	525
Montgomery	13/64	27/41	6/58	17/34	3/56	37/23	6/53	10/39	17/29	28/19	40.6	16.4	406
Odessa-Midland	56/ 4	50/12	42/19	7/45	18/41	26/31	40/19	48/ 9	47/ 8	3/34	22.2	33.7	222
Palm Springs	37/31	10/64	10/54	2/63	2/57	1/58	14/45	21/30	56/ 2	35/14	41.8	18.8	413
Panama City	27/42	16/55	37/24	1/64	28/31	26/31	39/20	45/11	44/11	17/25	31.4	28.0	314
Portland, ME	8/71	5/69	1/64	29/32	11/43	7/52	2/57	3/45	52/ 5	29/18	46.1	14.7	461
Pueblo	51/11	49/13	55/ 4	42/18	57/ 2	35/24	57/ 2	40/15	41/13	56/ 2	10.4	48.3	104
Reno	32/38	5/69	2/63	3/62	6/53	32/27	16/43	7/42	42/12	14/27	43.6	15.9	436
Rockford	6/74	30/37	19/44	41/19	32/27	21/38	32/27	9/40	7/36	48/ 7	34.9	24.5	349
Santa Barbara	12/66	2/74	11/53	3/55	8/51	8/49	4/55	5/43	24/25	54/ 3	47.4	13.6	474
Savannah	25/48	11/62	8/56	21/40	19/40	26/31	21/38	18/32	23/25	6/31	40.3	17.8	403
Sioux Falls	27/42	36/30	30/30	9/54	24/35	39/19	44/15	35/19	50/ 6	20/23	27.3	31.4	273
South Bend	20/55	25/44	26/36	47/12	26/33	32/27	26/33	31/22	16/30	23/22	31.4	27.2	314
Springfield, IL	21/53	21/49	19/44	38/22	51/ 7	2/57	13/46	22/30	13/32	25/20	36.0	22.5	360
Springfield, MO	5/76	18/53	5/59	16/46	13/46	8/49	3/56	11/38	28/22	10/29	47.4	11.7	474
Stuebenville	47/17	56/ 4	58/ 1	52/ 4	54/ 5	57/ 2	55/ 4	44/12	1/41	58/ 1	9.1	48.2	91
Tallahassee	34/35	9/65	22/42	5/58	5/54	19/40	10/49	33/21	32/19	26/20	40.3	19.5	403
Terre Haute	45/20	8/66	50/10	51/ 8	34/25	41/17	51/ 8	54/ 4	38/15	12/28	20.1	38.4	201
Topeka	27/42	40/23	34/28	35/25	35/24	46/13	36/23	24/28	9/35	46/ 8	24.9	33.2	249
Waco	21/53	33/33	32/29	32/29	40/10	21/38	27/32	16/34	21/27	52/ 4	28.9	30.4	289
Waterloo-Cedar Falls	51/11	47/15	54/ 6	52/ 4	48/11	56/ 3	53/ 6	56/ 2	29/21	42/10	8.9	48.8	89
Wheeling	17/59	47/15	24/38	52/ 4	50/ 9	54/ 5	46/13	27/26	18/29	24/15	21.3	37.9	213
Wilmington, NC	57/ 3	33/33	47/12	11/52	9/50	23/35	31/28	53/ 5	49/ 7	34/15	24.0	34.7	240

EXPLANATIONS AND COMMENTS

IMPORTANT: Please read this section carefully and refer to it often as you use this book. This section will help you get the most of every table. All REVENUE FIGURES ARE IN GROSS DOLLARS.

The best way to explain the market report is to take a single report and go through it table-by-table. For this purpose, we will use a mythical market.

1988 ARB Rank: 36	1988 Revenue:	\$40,000,000	Manager's Market Rating (current): 4.2
1988 MSA Rank: 40	Rev. per Share Point:	\$437,093	Manager's Market Rating (future): 4.4
1988 ADI Rank: 24	Population per Station:	58,018 (17)	Duncan's Rating Market Grade: I B+
FM Base Value: \$8,000,000	1988 Revenue Change:	6.1%	Mathematical Market Grade: I C+
Base Value %: 22.2	Station Turnover:	31.1%	

The 1988 Arbitron market rank for this city is number 36. The universe for this ranking is the 280 markets for which Arbitron issues a ratings report. The MSA or Metropolitan Statistical Area is the official U.S. government market designation. The ADI is Arbitron's TV market designation. Many markets are in "hyphenated" ADI's or they are not named in the ADI designation. When this occurred, I did not list the rank number, but instead referred the reader to the lead or major city in the ADI.

The FM Base Value is an adjustment of 1986's stick value/entrance fee. The stick value estimate supposed that a new full-sigraled (B or C) FM were dropped into the market. An estimate was made as to the value of that raw license. The more I thought about this the more I came to dislike the premise. It is not very likely that a new FM will be dropped into most of the markets I cover.

The Base Value is a better estimate in my opinion. It estimates a "worse case" value for a Class B/Class C FM licensed to the market. I estimate what the station would be worth if the current owner had not achieved a great deal with the station. In fact, he had run it into the ground with no ratings, no clear position in the market, and a negative cash flow.

I did not use any fancy formulas to calculate this figure. Instead, I looked at past sales, revenue growth in the market, my opinions about the market and other factors.

The Base Value % is the market's FM Base Value expressed as a percentage of the market's total radio revenue. Use it to make comparisons with similarly-sized markets.

Remember that the base value applies only to FM's with signals comparative to other B/C FM's in the market. The station must be licensed to the central city or a close-in suburb. The value is as of 1 January 1989.

The 1988 Revenue comes from the REVENUE HISTORY AND PROJECTIONS section which is explained below.

The estimated revenue per share point is derived from a series of calculations which can be found on the left-hand side of the page and about halfway down the page. The methodology used for calculating this figure is discussed below.

The population per station shows the number of persons in the market per metro station (those stations above the line) which is rated in the market. This market had 17 stations which were listed in the metro in the Spring '84 Arbitron. That figure was divided into the 12+ population for this market's metro. This is a good figure to use when judging if a market is "over-radioed."

Station Turnover shows the percentage of each market's viable stations which have been sold during the last two years (1987 and 1988).

The Manager's Market Rating (current) for this market is 4.2. This is the result of a questionnaire which was sent to stations' general manager's and sales managers. One of the questions was "On a scale below how would you rate your market as it stands today?".

<u>Awful Radio Market</u>		<u>Average Radio Market</u>		<u>Super Radio Market</u>
1	2	3	4	5

The managers were asked to circle the number on the scale which approximated their opinion of the market. The responses were then averaged and the result listed. A rating of 2.5 to 3.5 is basically a neutral response. In this market response is very positive. It is my opinion that in general the managers tended to overrate their own market slightly.

The future column asked the managers to rate how their market would perform five years in the future - 1993.

The Duncan's Radio Market Grade should probably be called a rating instead of an index. It shows Jim Duncan's opinion (objective and subjective) about the radio market. There are four grades, A, B, C, and D. For a full description of this grading system, see the section in the front of the book called, "Radio Market Rankings."

The Mathematical Ranking can next be found. It is explained in the front section of the book. It can be and should be compared with Duncan's Market Grade.

REVENUE HISTORY AND PROJECTIONS:

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	25.0	27.0	29.3	33.0	38.0	40.3					
Yearly Growth Rate (83-88):	10.1% (assigned future growth rate of 8.7%)										
Projected Revenue Estimates:							43.8	47.6	51.9	56.3	61.2
Revenue per Capita:	21.19	22.88	25.08	27.73	31.67	33.31					
Yearly Growth Rate (83-88):	9.5% (assigned future growth rate of 7.9%)										
Projected Revenue per Capita:							35.94	38.78	41.84	45.45	48.72
Resulting Revenue Estimate:							48.8	47.3	51.5	56.0	60.9
Revenue as % of Retail Sales:	.0040	.0041	.0041	.0044	.0045	.0045					
Mean % (83-88):	.00438% (83-86 only)										
Resulting Revenue Estimate:							43.3	47.3	51.2	54.3	57.8
MEAN REVENUE ESTIMATE:							43.6	47.4	51.5	55.5	60.0

This section contains the most important data for each market. It is the guts of the report. It shows the revenue history, the current revenue picture, and a view of the future revenue. What is unique about this presentation is that all revenue figures are calculated in three ways: (1) revenue estimates for 1983, 1984, 1985, 1986, 1987, and 1988 combined and projected out to 1993; (2) revenue per capita figures from 1983 to 1988 projected to 1993; (3) revenue as a percentage of retail sales projected through 1993.

We will explain this table line-by-line. ALL REVENUE FIGURES ARE IN GROSS DOLLARS.

Duncan Media Revenue Estimate: As we all know, the FCC got out of the revenue reporting business after 1980. Thus the revenue figures for 1982, 83, 84, 85, 86, and 87 are estimates made by Duncan Media. These estimates were gathered in three ways. The first and best way was to access reports from accounting services in those markets where revenue data is gathered and reported--for about 90 markets I was successful in my efforts to get that data. The second method was to ask broadcasters in each market to give me their best estimate of their market's revenue. In perhaps 60 markets I was able to gather estimates which I felt confident about. However, I am always surprised to learn how many broadcasters have no idea how many dollars are available in their own market. The third method was, when all else failed, to make my own estimates using my knowledge of the market along with past performance figures.

Yearly Growth Rate (1983-1988): The next step was to calculate a percentage which shows the yearly growth rate in revenue between 1983 and 1988. In many markets this was simply a matter of calculating a compound growth rate. In some markets I adjusted the percentage according to my own feelings and intuitions. This only occurred when there was an abnormal percentage increase or decrease between two consecutive years. Such a change would severely affect future projections so I took the liberty of "flattening" the percentages a bit. In some other cases, I did not use each of the five years to calculate the percentage. They are so marked. The reasons are similar to those stated above.

Projected Revenue Estimate: For the years 1989 through 1993, I used the yearly growth rate to project the market's revenue.

Revenue Per Capita: The represents the radio revenue dollars per person in the market's metro. It is calculated by dividing the total population into revenue figures. The resulting figures are in dollars.

Resulting Revenue Estimate: The revenue per capita figure is multiplied by the population to derive a total revenue estimate for each of the years 1989 through 1993. The population estimates are obviously very important to the accuracy. I used estimates supplied by "Sales and Marketing Management - Survey of Buying Power." Their population estimates are listed in "POPULATION AND DEMOGRAPHIC ESTIMATES" section. The yearly per capita estimate is multiplied by the yearly population estimate.

Revenue as % of Retail Sales: Some radio observers believe this is the most accurate way to project radio revenue. The percentage is calculated by dividing total radio revenue by total retail sales. The results are based on the radio revenue for each year (FCC and estimates) and the retail sales for each year as reported in Sales and Market Management.

Mean % 1983-1988): This figure was calculated by finding an average of the "Revenue as a percentage of retail sales" for the years 1983 through 1988. Just as in calculating the yearly growth rate and revenue per capita (see above) I did adjust either the resulting figure or, more often, the years used to calculate the mean percentage.

Resulting Revenue Estimate: For these figures I took the mean percentage and used it against the projected retail sales for the years 1988 through 1993. The result is an estimate of radio revenue for those years. The retail sales figures are listed in the "POPULATION AND DEMOGRAPHIC ESTIMATES" section and they were also supplied by "Sales and Marketing Management - Survey of Buying Power." S&M is probably the most reliable "future" data provider available and I am fortunate to be able to use their data.

MEAN REVENUE ESTIMATES: These are probably the most important and useful figures in this section. It simply calculates an average for the three revenue estimates which, as we have discussed, were calculated in three different ways. This tends to flatten out the figures a bit.

I believe this section provides the most complete and comprehensive revenue estimates available to the radio industry. The figures must be used with caution, however. They are largely based on past performance and as every mutual fund prospectus says - past performance does not necessarily guarantee future performance.

So how valuable and reliable are the projections? I feel they are most useful when they are used as a beginning point for further analysis. I suggest you take these figures and factor in your own knowledge of the individual markets and any other variables you have knowledge of.

I have the most confidence in the revenue projections when all three methods of calculation results in similar figures. However, in some markets the estimates vary rather drastically.

Confidence Levels

1988 Revenue Estimates: Normal
1989-1993 Revenue Projections: Normal

Confidence levels show you how confident I am about the revenue estimates and projections. There are only two main levels: Normal or Below Normal. In some cases I qualified the "Below Normal" with a "slightly" or "much."

Below-the-Line Listening Shares: 0.4%
 Unlisted Station Listening: 6.4%
 Total Lost Listening: 7.8%
 Available Share Points: 92.2
 Number of Viable Stations: 12
 Mean Share Points per Station: 7.68
 Median Share Points per Station: 7.6
 Revenue per Available Share Point: \$437,093
 Estimated Revenue for Mean Station: \$3,356,877

This table contains several calculations which are useful in analyzing a radio market:

Below-the-Line Listening Shares: This shows the percentage of listening which goes to stations which are located outside the market's metro. The Spring 87 edition of American Radio describes how this figure was calculated.

Unlisted Station Listening: This figure shows the percent of all radio listening which goes to stations not listed in the rating books. These stations are primarily college and other non-commercial stations or commercial stations with too little listening to be included in the rating book.

Total Lost Listening: This shows the listening shares in the market which are usually not available to the primary commercial stations in the market.

Available Share Points: These are the listening shares which are available to the primary commercial stations in each market. This figure varies greatly from market to market. It is the crucial figure when calculating how much revenue is available per share point. Many broadcasters just divide total revenue figures by 100 and say that is close enough. The figures shown here are much more accurate.

Number of Viable Stations: This is the number of stations which, in my judgement, are active and viable competitors for advertising dollars in the market. The other stations are generally those with less than a 1.0 share or stations from small towns far from the metro's principal city. We have been a bit more selective when it comes to selecting viable stations. In most markets this figure dropped significantly from previous years. This, in turn, has an influence on the revenue for mean station. This figure is usually much higher than previous years.

Mean Share Points Per Station: The median share for a viable station is provided as a comparison to the mean.

Revenue per Available Share Point: This is calculated by dividing the "Available Share Points" into the 1988 total revenue.

Estimated Revenue for Mean Station: This is derived by multiplying the "Revenue per Available Share Point" by the "Mean Share Points per Station."

These figures provide a good starting point for projecting an individual station's revenue and for estimating what an average station in the market bills. It tends to underestimate revenue for the top rated stations in the market which will have an impact on these estimates.

	POPULATION AND DEMOGRAPHIC ESTIMATES										
	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	1.18	1.18	1.18	1.19	1.21	1.21	1.22	1.22	1.23	1.24	1.25
Retail Sales (billions):	6.2	6.6	7.1	7.6	8.09	8.9	9.9	10.8	11.7	12.4	13.2

This table shows total population and retail sales for each year from 1983 through 1993. We now use only "Sales and Marketing Management" figures. The figures for 1987 and 1992 are actual figures (or projections) as provided by "Sales and Marketing Management." The figures for the other years are projections made by Duncan Media.

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels (%)
White 76.5	-15 23.8	12-34 25.7	Non High School
Black 22.0	15-30 28.0	25-54 55.3	Grad 33.5
Hispanic 1.1	30-50 26.4	55+ 19.0	
Other 0.4	50-75 15.8		High School
	75+ 7.0		Grad 29.6
			College 1-3 years 16.9
			College 4+ years 20.0

The above statistics were provided by Market Statistics.

Household Income: As of 1988 and provided by "Sales and Marketing Management."

Median Age: As of 1988 and provided by S&MM.

Median Education: Based on 1980 Census data updated to 1988.

Median Home Value: There is an important change in this category. Previously we used a figure based on the median price of homes sold in the market in the previous year. This new figure is based on the estimated average price of all homes in the market. Generally, this figure is lower than last years.

Population Change (87-92): Gross change in total population based on S&MM projections.

Retail Sales Change 87-92: Gross change in retail sales based on "Sales and Marketing Management" projections.

Number of B or C FM Stations: Self explanatory except stations must be viable and have competitive signals over the market.

Revenue per AQH: 1988 revenue divided by Average Quarter Hour totals for all listed stations in Spring '87 Arbitron.

COMMERCE AND INDUSTRY

These listings show which companies are headquartered in the market being studied. The Forbes 500 and Fortune 500 listings show the major corporations. The INC 500 is a listing of the fastest growing small, privately-owned companies.

The rank of each Fortune 500 company is shown in parenthesis. Most companies in the Fortune 500 would also be listed in the Forbes 500, although I did not list them twice.

Employment Breakdowns

By industry (SIC):

1. Business Services	71,212	(7.6%)
2. Eating & Drinking Places	69,888	(7.4%)
3. Wholesale Trade-Durable	63,936	(6.8%)
4.		
5. (The Top 10 SIC's are listed)		

Total Metro Employees: 938,701
Top Ten Total Employees: 426,815 (45.5%)

By Occupation:

Manag/Prof.	251,632	(24.6%)
Tech/Sales/Admin	356,166	(34.9%)
Service	116,903	(11.4%)
Farm/Forest/Fish	9,021	(0.9%)
Precision Prod	120,851	(11.8%)
Oper/Fabri/Labor	167,162	(16.4%)

This data is also provided by Market Statistics. The column on the left shows employment by industry/SIC. The top 10 SIC's are listed. The column on the right shows employment by job description or occupation. Below are the six occupational classifications and their sub-classifications:

MANAGERIAL AND PROFESSIONAL, SPECIALTY OCCUPATIONS

Executive, administrator, and managerial
Officials and administrators, public admin.
Management related occupations
Professional specialty occupations
Engineers and natural scientists
Health diagnosing occupations
Health assessment and treating occupations
Teachers, librarians and counselors

TECHNICAL, SALES, AND ADMINISTRATION SUPPORT OCCUPATIONS

Health technologists and technicians
Technologists and technicians, except health
Supervisors and proprietors, sales occupations
Sales representatives, commodities and finance
Other sales occupations
Administrative support occupations, including clerical
Computer equipment operators
Secretaries, stenographers, and typists
Financial records processing occupations
Mail and message distribution occupations

SERVICE OCCUPATIONS

Private household occupations
Protective service occupations
Service occupations, except protective and household

FARMING, FORESTRY, AND FISHING OCCUPATIONS

Farm operators and managers
Farm workers and related occupations

PRECISION PRODUCTION, CRAFT, AND REPAIR OCCUPATIONS

Mechanics and repairs
Construction trades
Precision production occupations

OPERATORS, FABRICATORS, AND LABORERS

Machine operators and tenders, except precision
Fabricators, assemblers, inspectors, and samplers
Transportation occupations
Material moving equipment operators
Handlers, equipment cleaners, helpers and laborers

Largest Local Banks: List the largest banks in each market along with their assets as of July 1986.

Colleges and Universities: The major colleges and universities in each market are listed along with the number of students enrolled as of 1986. The source for this information was the Education Directory, Colleges and Universities.

Military Bases: If any significant military installations are present in the market they are listed on this table. The number of military personnel stationed at the base is also included. This figure does not include dependents.

Unemployment: This figure was researched through several government sources. For some markets there is not any data available.

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users: We surveyed local broadcasters and asked them which local advertising agencies are the heaviest users of local radio. Those agencies listed were chosen by a consensus of the broadcasters.

Largest Local Radio Accounts: We asked broadcasters what were the largest, local accounts in their markets.

Sources of Regional Dollars: Broadcasters were asked which markets were important sources for regional dollars.

Highest Billing Stations: This feature is certain to be a fascinating, albeit controversial listing. It shows what Duncan Media believes to be the highest billing stations in each market and their 1988 revenue. Sources in some markets helped me to a degree - primarily in ranking the station - but I accept full responsibility, credit, and blame for what is printed.

I used several formulas for estimating the revenue - all of them I consider proprietary. I will tell you that the formulas include revenue per share point potential, the station's format, and other variables. My goal is to be within 5% of actual. Let me know how I did.

80-90 Channels: This table shows the proposed 80-90 channels which may have an effect on each market. The channel is shown along with the distance the tower is from the market. All allocations are Class A channels except where noted.

COMPETITIVE MEDIA

Over the Air Television: No explanation needed.

Daily Newspapers: The circulation for these papers are as of January 1988. AD means All Day.

	Revenue	%	% of Retail Sales
Television	\$ 94,000,000	39.3	.0129
Radio	32,500,000	13.6	.0044
Newspaper	106,000,000	44.3	.0145
Outdoor	6,900,000	2.9	.0009
	<u>\$239,400,000</u>		<u>.0327</u>

Media Revenue Estimates: This table shows the estimated revenue for each of four major advertising vehicles. The figures are in gross dollars. My confidence levels for radio revenue are high, medium for television, and low for newspaper and outdoor. Newspaper estimates include retail space, inserts and what I call "Retail Classified." Retail classified would be auto advertising and real estate. I would not include personals, yard and garage sales, and other lineage which would be placed by an individual rather than a business. Newspaper sales do not include the revenue derived from the sale of the paper to subscribers and newsstand sales.

Television estimates are primarily projections based on old FCC data and the NAB's work in compiling TV revenue.

As I said, I have a low confidence level with the newspaper and outdoor advertising estimates. In general, I took a national percentage of retail sales for each medium and applied it to each individual market. Local radio managers and owners were asked for their estimates. Some of them were helpful, but most broadcasters really don't have any idea what the newspaper bills. My hope is that people will read these pages and make suggestions about how I can improve the estimates.

The "%" figure is a particular medium's share of the total estimated dollars for all four media. As a broad and general billing ratio I would offer the following:

TV outbills radio 2 or 3 to 1
Newspaper outbills TV by 30% to 40%

The "% of Retail Sales" shows a medium's revenue as expressed as a percentage of total 1987 retail sales. Radio's sales are the equivalent of \$4.40 per \$1,000 of retail sales. TV and newspaper are \$12.90 and \$14.50 per thousand, respectively. Total advertising on the four media is over \$30.00 per thousand dollars of retail sales. These percentages are higher than normal (except for radio and outdoor which are close to normal). TV usually averages around \$0.90 per thousand and newspaper around \$1.10 per thousand. The total "% of Retail Sales" averages anywhere from .0200 to .0290.

Recent Radio Transactions: This shows radio sales since 1984. In some cases the sales may never have been closed for various reasons. They are listed anyway because they still give an indication of station pricing in the market.

Miscellaneous Comments: This section contains various odds and ends including footnotes, quotes about the markets and weather data.

Usually, I try to include a bit "lighter" in this section. For the last three years, I have included climatic data for each market. This year, I asked radio managers in each market to list the best golf courses. Their picks are listed in a rough order of how many votes each received.

AKRON

1988 ARB Rank: 63
 1988 MSA Rank: 76
 1988 ADI Rank: Cleveland ADI
 FM Base Value: \$4,900,000
 Base Value %: 37.4%

1988 Revenue: \$13,100,000
 Rev per Share Point: \$339,378
 Population per Station: 76,729 (7)
 1988 Revenue Change: 3.1%
 Station Turnover: 54.5%

Manager's Market Ranking (current): 4.0
 Manager's Market Ranking (future): 3.5
 Duncan's Radio Market Grade: II C+
 Mathematical Market Grade: II C

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	8.8	9.9	10.5	11.9	12.7	13.1					
Yearly Growth Rate (83-88):	8.3% (assigned future growth rate of 5.9%)										
Projected Revenue Estimates:							13.9	14.7	15.6	16.5	17.4
Revenue per Capita:	13.50	14.29	16.23	18.45	19.56	20.71					
Yearly Growth Rate (83-88):	9.0%										
Projected Revenue per Capita:							22.57	24.60	26.82	29.23	31.86
Resulting Revenue Estimate:							14.6	15.8	17.1	18.6	20.2
Revenue as % of Retail Sales:	.0029	.0029	.0029	.0030	.0032	.0030					
Mean % (83-88):	.00298%										
Resulting Revenue Estimate:							13.7	14.9	15.8	17.0	17.9
<u>MEAN REVENUE ESTIMATE:</u>							<u>14.1</u>	<u>15.1</u>	<u>16.2</u>	<u>17.4</u>	<u>18.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.651	.650	.648	.648	.649	.647	.645	.942	.640	.637	.636
Retail Sales (billions):	3.2	3.4	3.7	3.8	4.0	4.3	4.6	5.0	5.3	5.7	6.0

Below-the-Line Listening Shares: 51.1%
 Unlisted Station Listening: 10.3%
 Total Lost Listening: 61.4%
 Available Share Points: 38.6
 Number of Viable Stations: 5.5
 Mean Share Points per Station: 7.0
 Median Share Points per Station: 6.7
 Rev. per Available Share Point: \$339,378
 Estimated Rev. for Mean Station: \$2,375,000

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict a 3% to 5% growth during 1989... Revenue figures include about \$500,000 which goes to out-of-market stations (Cleveland)...

Household Income: \$32,062	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Age: 32.4 years	White 90.3	<15 28.7	12-34 26.5	Non High School
Median Education: 12.5 years	Black 8.8	15-30 30.1	25-54 48.3	Grad 30.5
Median Home Value: \$46,300	Hispanic 0.5	30-50 27.1	55+ 25.2	High School
Population Change (1987-1992): -1.7%	Other 0.4	50-75 10.7		Grad 40.0
Retail Sales Change (1987-1992): 44.5%		75+ 3.4		College 1-3 years
Number of B or C FM Stations: 2 + 1 = 3				14.1
Revenue per AQH: \$16,054				College 4+ years
Cable Penetration: 46%				15.4

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Rubber	Goodyear Tire & Rubber (35)	First Bankcorporation of Ohio	Uniroyal Goodrich Tires (54)
Chemicals	GenCorp (139)	Ohio Edison	Brenlin Group (223)
Plastics	B.F. Goodrich (180)	Roadway Services	
Trucking	A. Schulman (498)		
Boilers			
Auto Stampings	<u>Other Major Corporations</u>		
Aircraft Equipment	McNeil Corp.		
	Schulman Inc.		

INC 500 Companies

Employment Breakdowns

Physician's Weight Loss Centers (388)

By Industry (SIC):

1. Health Services	18,063	(9.6%)
2. Eating & Drinking Places	15,398	(8.2%)
3. Fabricated Metal Products	11,004	(5.8%)
4. Rubber & Misc. Plastics	9,011	(4.8%)
5. Machinery, Except Electr.	8,607	(4.6%)
6. Wholesale Trade-Durable	8,419	(4.5%)
7. Food Stores	7,282	(3.9%)
8. Business Services	7,145	(3.8%)
9. Trucking & Warehousing	6,125	(3.2%)
10. General Merchandise Stores	5,470	(2.9%)

By Occupation:

Manag/Prof.	64,516	(22.7%)
Tech/Sales/Admin.	85,810	(30.1%)
Service	37,722	(13.3%)
Farm/Forest/Fish	2,383	(0.8%)
Precision Prod.	37,859	(13.3%)
Oper/Fabri/Labor	56,187	(19.8%)

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Total Metro Employees: 188,656
 Top 10 Total Employees: 96,524 (51.2%)

AKRON

Largest Local Banks

Bank One (956 Mil)
 Centran Bank (340 Mil)
 First Nat. Bank (1.8 Bil)
 National City Bank (760 Mil)

Colleges and Universities

University of Akron (26,644)
 Kent State (20,324)

Total Full Time Students: 31,461

Military Bases

Unemployment

Jun 79: 5.5%
 Dec 82: 13.7%
 Sep 83: 10.2%
 Sep 84: 9.6%
 Aug 85: 8.2%
 Aug 86: 7.7%
 Aug 87: 7.2%
 Aug 88: 5.5%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Loos Edwards
 Taylor Hawkins
 Stalker
 Malone

Largest Local Radio Accounts

1st National Bank
 Coca Cola
 McDonalds
 Ohio Edison
 O'Neil's Dept. Store

Source of Regional Dollars

Cleveland
 Columbus
 Pittsburgh

80-90 Channels

None

Highest Billing Stations

1. WKDD-F	\$3,600,000
2. WAKR	2,800,000
3. WONE-F	2,300,000
4. WNIR-F	1,800,000
5. WDBN-F	1,100,000
6. WSLR	750,000
7.	
8.	
9.	
10.	

Daily Newspapers

Akron Beacon-Journal

AM

156,288

PM

SUN

228,203

Owner

Knight-Ridder

Best Restaurants

Crockers (steak)
 Nick Anthe's
 Little Joe's Pub (general)
 Diamond Grill

Best Hotels

Hilton West
 Quaker Square Hilton

Best Golf Courses

Firestone
 Sharon

COMPETITIVE MEDIA

Over the Air Television

WAKC	Akron	23	ABC	Group One
WBNX	Akron	55		
WEAO	Akron	49	PBS	

NO WEATHER DATA AVAILABLE:
 See Cleveland for an approximation

Others - See Cleveland or Canton

Miscellaneous Comments

* Part of Cleveland ADI. TV revenue is Akron's estimated contribution to Cleveland's total revenue for TV.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$28,000,000	28.6	.0065
Radio	13,100,000	13.4	.0030
Newspaper	53,000,000	54.1	.0123
Outdoor	3,800,000	3.9	.0009
	<u>\$97,900,000</u>		<u>.0227</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WSLR/WKDD-F	From Welcome to Barnstable	\$ 8,900,000
1984	WHLO		600,000
1986	WAKR/WONE-F	From Group One to DKM	NA
1987	WAKR, WONE-F	From DKM to Summit	16,400,000
1988	WDBN-F (Medina)		4,600,000

NOTE: Some of these sales may not have been consummated.

ALBANY - SCHENECTADY - TROY

1988 ARB Rank: 53
 1988 MSA Rank: 60
 1988 ADI Rank: 50
 FM Base Value: \$4,500,000
 Base Value %: 22.5%

1988 Revenue: \$20,000,000
 Rev per Share Point: \$228,050
 Population per Station: 34,395 (21)
 1988 Revenue Change: 9.3%
 Station Turnover: 51.7%

Manager's Market Ranking (current): 3.8
 Manager's Market Ranking (future): 3.6
 Duncan's Radio Market Grade: II B
 Mathematical Market Grade: II C+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	13.4	14.0	15.2	16.3	18.3	20.0					
Yearly Growth Rate (83-88): 8.3% (assigned future growth rate of 7.3%)											
Projected Revenue Estimates:							21.5	23.0	24.7	26.5	28.4
Revenue per Capita:	15.90	16.57	17.88	19.09	21.43	23.30					
Yearly Growth Rate (83-88): 7.9%											
Projected Revenue per Capita:							25.14	27.13	29.27	31.58	31.08
Resulting Revenue Estimate:							21.6	23.3	25.3	27.3	29.5
Revenue as % of Retail Sales:	.0031	.0030	.0030	.0030	.0033	.0033					
Mean % (83-88): .00312%											
Resulting Revenue Estimate:							20.8	21.6	23.4	25.6	27.2
<u>MEAN REVENUE ESTIMATE:</u>							<u>21.3</u>	<u>22.6</u>	<u>24.5</u>	<u>26.5</u>	<u>28.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.843	.845	.850	.854	.854	.856	.858	.860	.863	.865	.867
Retail Sales (billions):	4.4	4.7	5.0	5.4	5.7	6.0	6.4	6.9	7.5	8.2	8.7
Below-the-Line Listening Shares:	0 %	<u>Confidence Levels</u>									
Unlisted Station Listening:	12.3%	1988 Revenue Estimates: Normal									
Total Lost Listening:	12.3%	1989-1993 Revenue Projections: Normal									
Available Share Points:	87.7										
Number of Viable Stations:	12										
Mean Share Points per Station:	7.3	<u>COMMENTS</u>									
Median Share Points per Station:	5.5	Managers predict a 9% to 11% growth rate in 1989... Market reports revenue to local accountant...									
Rev. per Available Share Point:	\$228,050										
Estimated Rev. for Mean Station:	\$1,665,000										

Household Income: \$35,494
 Median Age: 33.7 years
 Median Education: 12.6 years
 Median Home Value: \$39,700
 Population Change (1987-1992): 1.3%
 Retail Sales Change (1987-1992): 44.6%
 Number of B or C FM Stations: 5
 Revenue per AQH: \$18,904
 Cable Penetration: 59%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	93.7	<15 27.2	12-34 25.1	Non High School
Black	3.7	15-30 29.8	25-54 46.3	Grad 30.3
Hispanic	1.0	30-50 26.5	55+ 28.6	
Other	2.0	50-75 12.6		High School
		75+ 3.9		Grad 36.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 15.3
 College 4+ years 17.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government		KeyCorp	Golub (152)
Financial			
Food Products			
Electrical Equipment			
Abrasive Products			
Asbestos Products			
Turbines			

INC 500 Companies

Employment Breakdowns

IFS International (164)

By Industry (SIC):

By Occupation:

1. Health Services	27,958 (11.0%)	Manag/Prof.	92,130 (25.3%)
2. Educational Services	17,218 (6.8%)	Tech/Sales/Admin.	126,133 (34.7%)
3. Eating & Drinking Places	16,783 (6.6%)	Service	49,281 (13.5%)
4. Business Services	13,437 (5.3%)	Farm/Forest/Fish	5,270 (1.5%)
5. Food Stores	11,648 (4.6%)	Precision Prod.	38,430 (10.5%)
6. Wholesale Trade-Durable	9,505 (3.7%)	Oper/Fabri/Labor	52,654 (14.5%)
7. Miscellaneous Retail	8,090 (3.2%)		
8. Machinery, Except Electr.	7,633 (3.0%)		
9. Special Trade Contractor	7,319 (2.9%)		
10. General Merchandise Stores	7,177 (2.8%)		

Total Metro Employees: 254,060
 Top 10 Total Employees: 126,768 (49.9%)

ALBANY - SCHENECTADY - TROY

Largest Local Banks

Key Bank (1.9 Bil)
 Norstar Bank of Upstate NY (2.7 Bil)
 Union National Bank (203 Mil)
 Schenectady Trust Company (555 Mil)

Colleges and Universities

SUNY-Albany (15,938)
 Rensselaer Polytech (6,811)

Military Bases

Scotia Navy Depot (2,200) ?

Unemployment

Jun 79: 4.6%
 Dec 82: 7.3%
 Sep 83: 6.2%
 Sep 84: 5.4%
 Aug 85: 5.5%
 Aug 86: 4.7%
 Aug 87: 3.5%
 Aug 88: 3.4%

Total Full Time Students: 40,484

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Marino
 Beckman
 Schurr & Jackson
 Van de Car
 Wolkcas

Largest Local Radio Accounts

McDonalds
 Price Chopper Markets
 Smith Pontiac
 Pepsi
 Taft Furniture

Source of Regional Dollars

New York

80-90 Channels

101.3 Stillwater
 17 North of Troy
 94.5 Ravena
 18 South of Albany
 104.5 Mechanicville
 14 NNW of Troy

Highest Billing Stations

1. WGY \$3,800,000
 2. WPYX-F 3,750,000
 3. WKLI-F 2,500,000
 4. WFLY-F 2,000,000
 5. WTRY 1,600,000
 WGNA-F 1,600,000
 7. WROW A/F 1,500,000
 8. WGFM-F 1,400,000
 9. WQBK A/F 1,100,000
 10. WPTR 400,000
 WABY 400,000

Daily Newspapers

Albany Times-Union
 Albany Knickerbocker-News
 Troy Times Record
 Schenectady Gazette

AM	PM	SUN	Owner
87,446	28,927	175,532	Hearst
	44,108	46,106	Hearst
70,925			Ingersoll

Best Restaurants Best Hotels Best Golf Courses

Jacks (seafood) Desmond Americana Albany CC
 LaSerre (French) Albany Marriott Saratoga Park
 Albany Hilton

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Network	Parent
WNYT	Albany	13	NBC	Viacom
WRGB	Schenectady	6	CBS	
WTEN	Albany	10	ABC	Knight-Ridder
WUSV	Schenectady	45		
WXXA	Albany	23		Heritage
WMHT	Schenectady	17	PBS	

WEATHER DATA

Elevation: 275
 Annual Precipitation: 36.5 in.
 Annual Snowfall: 65.7 in.
 Average Windspeed: 8.8 (S)

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	30.4	83.9	58.1
Avg. Min. Temp.:	12.5	60.1	37.1
Average Temp.:	21.5	72.0	47.6

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 56,200,000	35.6	.0094
Radio	20,000,000	12.7	.0033
Newspaper	76,000,000	48.2	.0127
Outdoor	5,500,000	3.5	.0009
	<u>157,700,000</u>		<u>.0263</u>

Miscellaneous Comments

Manager's Comment

"The inability of any one newspaper to deliver the market adequately helps promote the use of radio... market features stable economy."

"Too many broadcasters competing with rate structure only, instead of selling their own value."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WQBK A/F		\$ 1,300,000
1984	WVCN		1,150,000
1985	WGY/WGFM-F	Sold to Empire	11,000,000
1996	WTRY, WPYX-F	Sold to Merv Griffin	15,000,000
1986	WGNA-F		4,500,000
1987	WROW A/F	From JAG to Wilkes-Schwartz	NA
1987	WHAZ		300,000
1987	WVCN		615,000
1987	WPTR, WFLY		7,500,000
1987	WWWD		160,000
1988	WOKO, WGNA-F	Sold to Barnstable	6,750,000
1988	WQBK A/F		2,900,000
1988	WCSS (Amsterdam)		900,000

NOTE: Some of these sales may not have been consummated.

ALBUQUERQUE

1989 ARB Rank: 80
 1988 MSA Rank: 101
 1988 ADI Rank: 55
 FM Base Value: \$2,400,000
 Base Value %: 13.5%

1988 Revenue: \$17,800,000
 Rev per Share Point: \$193,268
 Population per Station: 18,171 (24)
 1988 Revenue Change: 7.2%
 Station Turnover: 57.1% (one station sold twice)

Manager's Market Ranking (current): 2.8
 Manager's Market Ranking (future): 3.4
 Duncan's Radio Market Grade: II C
 Mathematical Market Grade: II C-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	12.0	13.2	14.9	15.9	16.6	17.8						
Yearly Growth Rate (83-88):	8.2% (assigned rate of 7.7%)											
Projected Revenue Estimates:							19.2	20.6	22.2	23.9	25.8	
Revenue per Capita:	23.91	26.31	28.39	31.75	34.09	36.03						
Yearly Growth Rate (83-88):	7.8%											
Projected Revenue per Capita:							38.84	41.86	45.14	48.66	52.45	
Resulting Revenue Estimate:							19.6	21.5	23.5	25.6	28.1	
Revenue as % of Retail Sales:	.0047	.0048	.0049	.0051	.0055	.0056						
Mean % (83-88):	.0051%											
Resulting Revenue Estimate:							18.4	19.4	20.9	23.0	24.5	

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.456	.465	.470	.477	.487	.494	.505	.513	.520	.527	.535
Retail Sales (billions):	2.5	2.7	2.9	3.0	3.04	3.3	3.6	3.8	4.1	4.5	4.8

Below-the-Line Listening Shares: 0.4%
 Unlisted Station Listening: 7.5%
 Total Lost Listening: 7.9%
 Available Share Points: 92.1
 Number of Viable Stations: 14
 Mean Share Points per Station: 6.6
 Median Share Points per Station: 4.9
 Rev. per Available Share Point: \$193,268
 Estimated Rev. for Mean Station: \$1,275,570

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict an 8% to 10% revenue growth in 1989... Market reports to Miller, Kaplan... 5 or 6 low revenue stations do not report and estimates were made for them... Figures include revenue taken out by Santa Fe stations - particularly KLSK... Retail Sales and Revenue per Capita figures are high because Santa Fe stations are included in revenue but not in population and retail sales base...

Household Income: \$29,141
 Median Age: 30.6 years
 Median Education: 12.8 years
 Median Home Value: \$55,300
 Population Change (1987-1992): 8.3%
 Retail Sales Change (1987-1992): 47.3%
 Number of B or C FM Stations: 8 + 4 = 12
 Revenue per AQH: \$24,619
 Cable Penetration: 43%

Ethnic Breakdowns (%)

White 60.9
 Black 1.9
 Hispanic 37.2
 Other ---

Income Breakdowns (%)

<15 31.3
 15-30 31.2
 30-50 23.3
 50-75 10.2
 75+ 4.0

Age Breakdowns (%)

12-34 27.6
 25-54 51.5
 55+ 20.9

Education Levels

Non High School Grad 24.2
 High School Grad 33.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 19.7

College 4+ years 22.2

COMMERCE AND INDUSTRY

Important Business and Industries

Transportation
 Tourism
 Research
 Electronics
 Military

Fortune 500 Companies

Forbes 500 Companies

Public Service Co. of New Mexico

Forbes Largest Private Companies

INC 500 Companies

Construction, Contracting & Management (52)
 Geoscience Consultants (67)
 After the Stork (236)
 Woodworkers Supply of HM (266)
 Advanced Sciences (370)

Employment Breakdowns

By Industry (SIC):

1. Business Services	16,208	(10.3%)
2. Eating & Drinking Places	13,624	(8.7%)
3. Health Services	11,937	(7.6%)
4. Special Trade-Durable	9,068	(5.8%)
5. Wholesale Trade-Durable	8,183	(5.2%)
6. General Building Contrac.	5,524	(3.5%)
7. Food Stores	4,798	(3.0%)
8. Miscellaneous Retail	4,617	(2.9%)
9. Electric & Electronic Eq.	4,440	(2.8%)
10. Automotive Dealers	4,390	(2.8%)

Total Metro Employees: 157,469
 Top 10 Total Employees: 82,789 (52.6%)

By Occupation:

Manag/Prof.	53,430	(27.2%)
Tech/Sales/Admin. Service	68,252	(34.7%)
Farm/Forest/Fish	2,117	(1.1%)
Precision Prod.	24,637	(12.5%)
Oper/Fabri/Labor	23,385	(11.9%)

DUNCAN'S RADIO MARKET GUIDE

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ALBUQUERQUE

Largest Local Banks

Sunwest Bank of Alb. (1.5 Bil)
 First National Bank of Alb. (1.1 Bil)
 First Interstate Bank (430 Mil)

Colleges and Universities

University of New Mexico (26,079)
 University of Albuquerque (1,181)

Military Bases

Kirtland AFB (7,204)
 Sadia Reservation (NA)

Unemployment

Jun 79: 6.3%
 Dec 82: 8.3%
 Sep 83: 8.7%
 Sep 84: 6.4%
 Aug 85: 6.9%
 Aug 86: 6.4%
 Aug 87: 6.3%
 Aug 88: 6.5%

Total Full Time Students: 14,566

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Rick Johnson
 Group West

Largest Local Radio Accounts

McDonalds
 Rich Ford
 Frontier Ford
 Coca Cola

Source of Regional Dollars

Phoenix
 El Paso
 Denver
 Salt Lake City

80-90 Channels

106.3 Los Lunas
 22 S. of Albuquerque
 101.3 Albuquerque

Highest Billing Stations

1. KKOB \$3,700,000
 2. KKOB-F 3,500,000
 3. KRZY, KRST-F 2,900,000
 4. KZRR A/F 1,800,000
 5. KFMG-F 1,250,000
 6. KQEO, KMGA-F 1,100,000
 7. KKSS-F 800,000
 8. KKJY-F 650,000
 9.
 10.

Daily Newspapers

Albuquerque Journal
 Albuquerque Tribune

AM PM SUN Owner

111,331 42,283 147,993 Scripps-Howard
 Scripps-Howard

Best Restaurants

Ranchers Club
 Mayfair
 Casa Viejos
 Al Monte's

Best Hotels

Marriott
 Four Season
 La Posada

Best Golf Courses

Univ. of New Mexico (South)
 Rio Rancho
 Cochiti Lake
 Arroyo del Oso
 Four Hills CC

COMPETITIVE MEDIA

Over the Air Television

KGGM	Albuquerque	13	CBS	
KGSW	Albuquerque	14		
KNAT	Albuquerque	23		Trinity
KNME	Albuquerque	5	PBS	University of New Mexico
KOAT	Albuquerque	7	ABC	Pulitzer
KOB	Albuquerque	4	NBC	Hubbard
KNMZ	Santa Fe	2		

WEATHER DATA

Elevation: 5311
 Annual Precipitation: 8.33 in.
 Annual Snowfall: 10.7 in.
 Average Windspeed: 9.0 (SE)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	46.9	92.2	70.0
Avg. Min. Temp.:	23.5	65.2	43.5
Average Temp.:	35.2	78.7	56.8

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 53,000,000	40.1	.0161
Radio	17,800,000	13.5	.0056
Newspaper	58,000,000	43.8	.0176
Outdoor	3,500,000	2.6	.0101
	<u>\$132,300,000</u>		<u>.0336</u>

Miscellaneous Comments

Radio Revenue Breakdown: Local, 77.5%; National 20.3%; Network, 2.2%

Manager's Comment

"Those broadcasters who have the dough to stick it out in Albuquerque will eventually operate profitably and sell at a good price."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	KKJY-F	Sold by Dunn	\$ 3,200,000
1985	KQEO	From Sunbelt to Penn	2,400,000 (E)
1985	KAMX/KFMG-F	Sold to Coastal	2,125,000
1986	KRKE A/F	Sold by Compass	3,150,000
1986	KOB A/F	From Hubbard to Price Comm.	16,500,000
1987	KKJY-F		3,300,000
1987	KRZY/KRST-F	Sold to Wagon Train	5,200,000
1987	KKOB A/F	From Price to Fairfield	NA
1987	KIVA-F (Santa Fe)	Sold by Constant	1,900,000
1987	KHFM-F		850,000
1988	KZIA A/F		1,870,000
1988	KZSS, KZRR-F	Sold to Anchor	4,400,000
1988	KNMQ-F (Santa Fe)	Sold to Sun Media	2,300,000
1988	KRZY, KRST-F	From Wagontrain to Commonwealth	8,100,000

NOTE: Some of these sales may not have been consummated.

ALLENTOWN - BETHLEHEM

1988 ARB Rank: 60
 1988 MSA Rank: 73
 1988 ADI Rank: Philadelphia ADI
 FM Base Value: \$4,000,000
 Base Value %: 26.7%

1988 Revenue: \$15,000,000
 Rev per Share Point: \$201,612
 Population per Station: 40,264 (14)
 1988 Revenue Change: 8.7%
 Station Turnover: 33.3%

Manager's Market Ranking (current): 3.3
 Manager's Market Ranking (future): 3.7
 Duncan's Radio Market Grade: II C
 Mathematical Market Grade: II C

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	9.6	10.7	11.8	12.7	13.8	15.0						
Yearly Growth Rate (83-88): 9.3% (assigned growth rate of 7.4%)												
Projected Revenue Estimates:							16.1	17.3	18.6	19.9	21.4	
Revenue per Capita:	14.75	16.34	17.96	19.24	20.76	22.56						
Yearly Growth Rate (83-88): 8.8% (assigned growth rate of 7.5%)												
Projected Revenue per Capita:							24.25	26.07	28.03	30.13	32.39	
Resulting Revenue Estimate:							16.3	17.6	19.0	20.5	22.2	
Revenue as % of Retail Sales:	.0029	.0030	.0031	.0030	.0032	.0035						
Mean % (83-88): .00312%												
Resulting Revenue Estimate:							15.6	16.8	18.1	19.7	20.9	
<u>MEAN REVENUE ESTIMATE:</u>							<u>16.0</u>	<u>17.2</u>	<u>18.6</u>	<u>20.0</u>	<u>21.5</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.651	.655	.657	.661	.665	.668	.671	.675	.678	.682	.685
Retail Sales (billions):	3.3	3.6	3.8	4.0	4.3	4.6	5.0	5.4	5.8	6.3	6.7
Below-the-Line Listening Shares:	15.2%										
Unlisted Station Listening:	10.4%										
Total Lost Listening:	25.6%										
Available Share Points:	74.4										
Number of Viable Stations:	9										
Mean Share Points per Station:	8.3										
Median Share Points per Station:	8.7										
Rev. per Available Share Point:	\$201,612										
Estimated Rev. for Mean Station:	\$1,673,388										

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Very poor cooperation from the stations in this market...

Household Income: \$32,916
 Median Age: 35.3 years
 Median Education: 12.3 years
 Median Home Value: \$44,100
 Population Change (1987-1992): 2.6%
 Retail Sales Change (1987-1992): 47.4%
 Number of B or C FM Stations: 5
 Revenue per AQH: \$16,988
 Cable Penetration: NA

Ethnic Breakdowns (%)

White 96.4
 Black 1.4
 Hispanic 2.2
 Other ---

Income Breakdowns (%)

<15 26.5
 15-30 30.0
 30-50 28.0
 50-75 11.9
 75+ 3.6

Age Breakdowns (%)

12-34 23.3
 25-54 47.1
 55+ 29.6

Education Levels

Non High School Grad 36.8
 High School Grad 39.4

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 11.1
 College 4+ years 12.7

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Electronics Bethlehem Steel (89) Pennsylvania Power & Light
 Steel Air Products & Chemicals (183)
 Textiles Mack Truck (205)
 Trucks and Busses
 Chemicals
 Clothing

Other Major Corporations

Finance America
 Alpha Portland

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Apparel & Other Textiles	19,255	(8.7%)
2. Health Services	18,421	(8.4%)
3. Eating & Drinking Places	13,122	(6.0%)
4. Primary Metal Industries	11,014	(5.0%)
5. Transportation Equipment	9,381	(4.3%)
6. Electric & Electronic Eq.	8,533	(3.9%)
7. Business Services	7,322	(3.3%)
8. Food Stores	7,273	(3.3%)
9. Food and Kindred Products	6,938	(3.1%)
10. Educational Services	6,825	(3.1%)

Total Metro Employees: 220,419
 Top 10 Total Employees: 108,084 (49.0%)

By Occupation:

Manag/Prof.	55,636	(19.4%)
Tech/Sales/Admin. Service	77,178	(26.9%)
Farm/Forest/Fish	3,560	(1.3%)
Precision Prod.	39,040	(13.6%)
Oper/Fabri/Labor	79,052	(27.5%)

ALLENTOWN - BETHLEHEM

Largest Local Banks

First National (1.2 Bil)
 Merchants (1.3 Bil)
 Union Bank (515 Mil)

Colleges and Universities

Lehigh (6,280)
 Lafayette (2,332)
 Muhlenberg (2,185)

Military Bases

Unemployment

Jun 79: 6.5%
 Dec 82: 12.5%
 Sep 83: 10.6%
 Sep 84: 9.3%
 Aug 85: 8.3%
 Aug 86: 6.2%
 Aug 87: 4.9%
 Aug 88: 3.5%

Total Full Time Students: 15,838

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Ackley
 Lieberman
 TMR

Largest Local Radio Accounts

McDonalds
 LV Chevy Dealers

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. WLEV-F \$3,500,000
2. WZZO-F 2,500,000
3. WQQQ-F 2,200,000
4. WAEB-F 1,600,000
5. WFMZ-F 1,600,000
6. WAEB 900,000
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

Allentown Call
 Bethlehem Globe-Times

<u>AM</u>	<u>PM</u>	<u>SUN</u>
134,156	22,941	176,970

Owner
 Times-Mirror
 Thomson

Best Restaurants

Appenino's (Italian)
 Michael Shorts (steak)
 Hamilton Plaza (gourmet)

Best Hotels

Hamilton Plaza
 Allentown Hilton
 Hotel Bethlehem

Best Golf Courses

Saucon Valley
 (Grace)

COMPETITIVE MEDIA

Over the Air Television

WFMZ	Allentown	69	
WLVT	Allentown	39	PBS

Miscellaneous Comments

* Part of Philadelphia ADI. TV revenue is Allentown-Bethlehem's estimated contribution to the total TV revenue for Philadelphia ADI.

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$26,600,000	28.8	.0058
Radio	15,000,000	16.3	.0035
Newspaper	47,000,000	50.9	.0102
Outdoor	3,700,000	4.0	.0008
	<u>\$92,300,000</u>		<u>.0203</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WEEX, WQQQ-F	Sold to Northeast	\$3,000,000
1985	WHOL		500,000
1986	WEST, WLEV-F	From Sound to Eastern	5,700,000
1988	WKAP	Sold to Holt	1,100,000
1988	WEST, WLEV-F	Sold by Eastern	NA

NOTE: Some of these sales may not have been consummated.

AMARILLO

1988 ARB Rank: 173
 1988 MSA Rank: 205
 1988 ADI Rank: 119
 FM Base Value: \$1,300,000
 Base Value %: 22.4%

1988 Revenue: \$5,800,000
 Rev per Share Point: \$63,250
 Population per Station: 10,893 (15)
 1988 Revenue Change: -3.3%
 Station Turnover: 47.6%

Manager's Market Ranking (current): 2.8
 Manager's Market Ranking (future): 3.2
 Duncan's Radio Market Grade: ---
 Mathematical Market Grade: IV D+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>					
Duncan Revenue Est.:	5.9	6.4	5.9	5.7	6.0	5.8										
Yearly Growth Rate (83-88):	Negative (assigned rate of 4.0%)															
Projected Revenue Estimates:							6.0	6.3	6.5	6.8	7.1					
Revenue per Capita:	30.89	33.16	29.94	28.22	30.30	29.15										
Yearly Growth Rate (83-88):	Negative (assigned rate of 3.0%)															
Projected Revenue per Capita:							30.02	30.93	31.85	32.81	33.79					
Resulting Revenue Estimate:							6.0	6.3	6.5	6.8	7.1					
Revenue as % of Retail Sales:	.0048	.0050	.0043	.0040	.0042	.0038										
Mean % (83-88):	Assigned rate of .0038%															
Resulting Revenue Estimate:							6.2	6.7	7.2	7.8	8.2					
							MEAN REVENUE ESTIMATE:					6.1	6.4	6.7	7.1	7.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.191	.193	.197	.198	.198	.199	.201	.203	.205	.207	.209
Retail Sales (billions):	1.24	1.29	1.37	1.41	1.44	1.51	1.63	1.75	1.89	2.05	2.15

Below-the-Line Listening Shares: 0
 Unlisted Station Listening: 8.3%
 Total Lost Listening: 8.3%
 Available Share Points: 91.7
 Number of Viable Stations: 10.5
 Mean Share Points per Station: 8.7
 Median Share Points per Station: 8.6
 Rev. per Available Share Point: \$63,250
 Estimated Rev. for Mean Station: \$550,273

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Poor cooperation from managers in this market...

Household Income: \$32,146
 Median Age: 31.3 years
 Median Education: 12.6 years
 Median Home Value: \$33,700
 Population Change (1987-1992): 4.5%
 Retail Sales Change (1987-1992): 42.4%
 Number of B or C FM Stations: 7
 Revenue per AQH: \$25,108
 Cable Penetration: 66%

Ethnic Breakdowns (%)

White 87.1
 Black 4.7
 Hispanic 8.2
 Other ---

Income Breakdowns (%)

<15 28.7
 15-30 30.3
 30-50 24.5
 50-75 11.3
 75+ 5.2

Age Breakdowns (%)

12-34 26.7
 25-54 50.1
 55+ 23.2

Education Levels

Non High School Grad 30.6
 High School Grad 32.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 20.9
 College 4+ years 16.2

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Petrochemicals
 Transportation
 Agribusiness
 Munitions

Southwestern Public Service

Other Major Corporations

Diamond Shamrock

INC 500 Companies

Employment Breakdowns

Enreco (22)

By Industry (SIC):

1. Health Services	5,226	(8.3%)
2. Eating & Drinking Places	5,167	(8.2%)
3. Wholesale Trade-Durable	3,669	(5.8%)
4. Food & Kindred Products	3,297	(5.2%)
5. Special Trade Contractor	3,184	(5.0%)
6. Wholesale Trade-Nondurable	3,154	(5.0%)
7. Business Services	2,340	(3.7%)
8. Food Stores	2,125	(3.4%)
9. General Merchandise Stores	2,009	(3.2%)
10. Automotive Dealers	1,969	(3.1%)

Total Metro Employees: 63,226
 Top 10 Total Employees: 32,140 (50.8%)

By Occupation:

Manag/Prof.	17,226	(20.6%)
Tech/Sales/Admin.	26,764	(32.0%)
Service	11,031	(13.2%)
Farm/Forest/Fish	1,552	(1.9%)
Precision Prod.	12,801	(15.3%)
Oper/Fabri/Labor	14,242	(17.0%)

AMARILLO

Largest Local Banks

First National (915 Mil)
 Amarillo National (623 Mil)
 Texas American (252 Mil)
 Texas Commerce (117 Mil)
 Tascosa National (111 Mil)

Colleges and Universities

West Texas State (6,474)
 Amarillo College (6,151)

 Total Full Time Students: 7,612

Military Bases

Unemployment

Jun 79: 4.3%
 Dec 82: 5.6%
 Sep 83: 4.9%
 Sep 84: 4.2%
 Aug 85: 5.8%
 Aug 86: 6.6%
 Aug 87: 6.4%
 Aug 88: 5.4%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

DB & A
 Holland, Merriman

Largest Local Radio Accounts

Source of Regional Dollars

Dallas
 Lubbock
 Oklahoma City
 Albuquerque

80-90 Channels

None

Highest Billing Stations

1. KIXZ/KMML-F \$1,200,000
 2. KLSF-F 800,000
 3. KQIZ-F 700,000
 4.
 5.
 6.
 7.
 8.
 9.
 10.

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Amarillo Globe-Times		26,000		Morris
Amarillo News	44,100			Morris
Amarillo News-Globe			77,100	Morris

Best Restaurants

Great Escape
 Beefrigger

Best Hotels

Sheraton
 Fifth Season

Best Golf Courses

Amarillo CC

COMPETITIVE MEDIA

Over the Air Television

KAMR	Amarillo	4	NBC	
KCIT	Amarillo	14		Ralph Wilson
KFDA	Amarillo	10	CBS	Drewry
KVII	Amarillo	7	ABC	Marsh

WEATHER DATA

Elevation: 3604
 Annual Precipitation: 20.49 in.
 Annual Snowfall: 14.3 in.
 Average Windspeed: 13.7

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
--	------------	-------------	-------------------

Avg. Max. Temp.:
 Avg. Min. Temp.:
 Average Temp.:

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$14,700,000	34.7	.0097
Radio	5,800,000	13.7	.0038
Newspaper	20,400,000	48.1	.0135
Outdoor	1,500,000	3.5	.0010
	<u>\$42,400,000</u>		<u>.0280</u>

Miscellaneous Comments

Manager's Comment

"Economy is soft but it will come back."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	KZZQ-F	From Good News to Woods	\$1,150,000
1985	KIXZ, KMML-F	From Mel Tillis to Haines	3,500,000
1985	KPUR		600,000
1987	KQIZ-F	Sold to First Sierra	1,800,000 (E)
1987	KLSF-F	Sold to Bakcor	3,100,000 (E)
1988	KPUR, KATP-F (Canyon)	Sold to Holder	1,150,000
1988	KAKS A/F (Canyon)	48% Sold	1,450,000

NOTE: Some of these sales may not have been consummated.

ANCHORAGE

1988 ARB Rank: 157
 1988 MSA Rank: 185
 1988 ADI Rank: No ADI
 FM Base Value: NA
 Base Value %: NA

1988 Revenue: \$8,100,000
 Rev per Share Point: \$90,200
 Population per Station: 12,244 (16)
 1988 Revenue Change: -4.9%
 Station Turnover: 0

Manager's Market Ranking (current): 2.3
 Manager's Market Ranking (future): 3.3
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV C

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	6.9	7.9	9.0	9.7	8.5	8.1						
Yearly Growth Rate (83-88):	Assigned rate of 5.7% after 1989											
Projected Revenue Estimates:							8.1	8.6	9.0	9.5	10.1	
Revenue per Capita:	31.65	34.35	38.46	41.10	36.80	34.91						
Yearly Growth Rate (83-88):	Assigned rate of 4.5% after 1989											
Projected Revenue per Capita:							35.00	36.58	38.22	39.94	41.74	
Resulting Revenue Estimate:							8.3	8.8	9.4	10.1	10.6	
Revenue as % of Retail Sales:	.0031	.0033	.0035	.0039	.0034	.0031						
Mean % (83-88):	Assigned rate of .0031%											
Resulting Revenue Estimate:							8.6	9.3	10.2	11.2	11.8	
							MEAN REVENUE ESTIMATE:					
							8.3	8.9	9.5	10.3	10.8	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.218	.230	.234	.236	.231	.232	.236	.240	.245	.253	.255
Retail Sales (billions):	2.2	2.4	2.6	2.5	2.48	2.6	2.8	3.0	3.3	3.6	3.8

Below-the-Line Listening Shares: 0
 Unlisted Station Listening: 10.2%
 Total Lost Listening: 10.2%
 Available Share Points: 89.8
 Number of Viable Stations: 13
 Mean Share Points per Station: 6.9
 Median Share Points per Station: 6.1
 Rev. per Available Share Point: \$90,200
 Estimated Rev. for Mean Station: \$622,383

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers expect -3% to +2% revenue growth during 1989...

Household Income: \$43,680
 Median Age: 28.4 years
 Median Education: 13.0 years
 Median Home Value: \$89,100
 Population Change (1987-1992): 9.4%
 Retail Sales Change (1987-1992): 44.5%
 Number of B or C FM Stations: 8
 Revenue per AQH: \$30,682
 Cable Penetration: NA

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	85.8	<15	17.6	Non High School
Black	5.0	15-30	23.2	Grad 11.7
Hispanic	2.7	30-50	24.3	55+
Other	6.5	50-75	23.0	High School
		75+	11.9	Grad 39.6

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
25.1
College 4+ years
23.6

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Government
 Tourism
 Oil and Gas
 Fishing

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	7,227	(8.9%)
2. Business Services	4,862	(6.0%)
3. Health Services	4,818	(6.0%)
4. Special Trade Contractor	4,688	(5.8%)
5. Transportation by Air	4,463	(5.5%)
6. Wholesale Trade-Durable	4,043	(5.0%)
7. General Building Contract.	3,907	(4.8%)
8. Miscellaneous Services	3,053	(3.8%)
9. Oil & Gas Extraction	2,789	(3.4%)
10. Heavy Construction Contr.	2,786	(3.4%)

Total Metro Employees: 80,860
 Top 10 Total Employees: 42,636 (52.7%)

By Occupation:

Manag/Prof.	23,697	(30.5%)
Tech/Sales/Admin.	27,850	(35.8%)
Service	9,720	(12.5%)
Farm/Forest/Fish	532	(0.7%)
Precision Prod.	8,650	(11.1%)
Oper/Fabri/Labor	7,304	(9.4%)

ANCHORAGE

Largest Local Banks

National Bank (1.1 Bil)
 Alaska Mutual (810 Mil)
 First National (670 Mil)
 United Bank (459 Mil)
 First Interstate (380 Mil)

Colleges and Universities

University of Alaska-Anchorage (4,074)
 Anchorage CC (8,649)

Total Full Time Students: 3,765

Military Bases

Ft. Richardson (4,932)
 Elmendorf AFB (7,757)

Unemployment

Jun 79: 8.6%
 Dec 82: 10.6%
 Sep 83: 8.2%
 Sep 84: 7.3%
 Aug 85: NA
 Aug 86: 9.7%
 Aug 87: 10.0%
 (state)
 Aug 88: 7.6%
 (state)

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Murray Bradley
 Mystrom
 Frost & Friends

Largest Local Radio Accounts

Coca Cola
 Worthington Ford
 Pepsi
 J.C. Penney

Source of Regional Dollars

Seattle
 Portland
 Fairbanks

80-90 Channels

92.9 Anchorage (Class C)

Highest Billing Stations

1. KGOT-F	\$1,300,000
2. KFQD	1,250,000
3. KWHL-F	1,100,000
4. KASH A/F	850,000
5. KPXR-F	820,000
6. KYAK	760,000
7.	
8.	
9.	
10.	

Daily Newspapers

Anchorage News
 Anchorage Times

<u>AM</u>	<u>PM</u>	<u>SUN</u>
54,712	35,696	68,000
		47,100

Owner

McClatchy

Best Restaurants

Club Paris (steak)
 Double Muskie (seafood)
 Corsair

Best Hotels

Captain Cook
 Sheraton
 Hilton
 Clarion

Best Golf Courses

Elmendorf AFB
 Course
 O'Malley

COMPETITIVE MEDIA

Over the Air Television

KAKM	Anchorage	7	PBS
KIMO	Anchorage	13	ABC
KTBY	Anchorage	4	
KTUU	Anchorage	2	NBC
KTVA	Anchorage	11	CBS Northern TV

WEATHER DATA

Elevation: 114
 Annual Precipitation: 14.6 in.
 Annual Snowfall: 69.8 in.
 Average Windspeed: 6.6 (N)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	20.0	65.6	43.1
Avg. Min. Temp.:	3.5	50.1	26.9
Average Temp.:	11.8	57.9	35.0

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$16,000,000	29.0	.0062
Radio	3,100,000	14.7	.0031
Newspaper	30,000,000	54.4	.0115
Outdoor	1,000,000	1.8	.0004
	<u>\$55,100,000</u>		<u>.0212</u>

Miscellaneous Comments

Manager's Comment

"Economy is hurting...lack of professional radio people."
 "The Harvard Business School couldn't teach me as much as Anchorage has taught me about cost-cutting and survival."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KENI		\$2,150,000
1985	KYAK, KGOT-F	From Bingham to Olympic	NA
1986	KRKN-F	Sold to Ingstad/Holland	650,000

NOTE: Some of these sales may not have been consummated.

APPLETON - OSHKOSH

1988 ARB Rank: 133
 1988 MSA Rank: 149
 1988 ADI Rank: 66 (w/Green Bay)
 FM Base Value: NA (only 1 FM qualifies)
 Base Value %: NA

1988 Revenue: \$7,300,000
 Rev per Share Point: \$106,569
 Population per Station: 18,079 (14)
 1988 Revenue Change: 5.8%
 Station Turnover: 30%

Manager's Market Ranking (current): 3.4
 Manager's Market Ranking (future): 4.2
 Duncan's Radio Market Grade: III B-
 Mathematical Market Grade: III D+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	5.7	6.0	6.5	6.8	6.9	7.3					
Yearly Growth Rate (83-88): 5.1%											
Projected Revenue Estimates:							7.7	8.1	8.5	8.9	9.4
Revenue per Capita:	19.26	20.13	21.74	22.14	22.19	23.25					
Yearly Growth Rate (83-88): 4.0%											
Projected Revenue per Capita:							24.18	25.15	26.15	27.20	28.29
Resulting Revenue Estimate:							7.6	8.0	8.3	8.7	9.1
Revenue as % of Retail Sales:	.0041	.0041	.0042	.0042	.0041	.0040					
Mean % (83-88): .00412%											
Resulting Revenue Estimate:							8.2	8.7	9.1	9.9	10.7
<u>MEAN REVENUE ESTIMATE:</u>							<u>7.8</u>	<u>8.3</u>	<u>8.6</u>	<u>9.2</u>	<u>9.7</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.296	.298	.301	.307	.311	.314	.316	.317	.318	.320	.321
Retail Sales (billions):	1.4	1.46	1.5	1.6	1.69	1.8	2.0	2.1	2.2	2.4	2.6
Below-the-Line Listening Shares: 20.9%											
Unlisted Station Listening: 10.6%											
Total Lost Listening: 31.5%											
Available Share Points: 68.5											
Number of Viable Stations: 10											
Mean Share Points per Station: 6.9											
Median Share Points per Station: 5.3											
Rev. per Available Share Point: \$106,569											
Estimated Rev. for Mean Station: \$735,328											

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 5% to 7% growth in 1989... Significant revenue goes to WIXX in Green Bay...

Household Income: \$33,022
 Median Age: 31.0 years
 Median Education: 12.5 years
 Median Home Value: \$44,400
 Population Change (1987-1992): 3.2%
 Retail Sales Change (1987-1992): 43.3%
 Number of B or C FM Stations: 1
 Revenue per AQH: \$19,780
 Cable Penetration: 41%

Ethnic Breakdowns (%)

White 98.4
 Black 0.2
 Hispanic 0.5
 Other 0.9

Income Breakdowns (%)

<15 24.2
 15-30 31.7
 30-50 30.5
 50-75 10.4
 75+ 3.2

Age Breakdowns (%)

12-34 28.6
 25-54 47.3
 55+ 24.1

Education Levels

Non High School Grad 28.4
 High School Grad 44.6

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 13.0
 College 4+ years 14.0

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Paper
 Farm Machinery
 Knitting Mills
 Printing

Valley Bancorp

Other Major Corporations

Menasha

INC 500 Companies

Ameritel (100)

Employment Breakdowns

By Industry (SIC):

1. Paper & Allied Products	13,841	(12.7%)
2. Health Services	9,055	(8.3%)
3. Eating & Drinking Places	7,732	(7.1%)
4. Machinery, Except Electr.	5,864	(5.4%)
5. Wholesale Trade-Durable	3,966	(3.6%)
6. Food & Kindred Products	3,877	(3.5%)
7. Printing and Publishing	3,473	(3.2%)
8. Food Stores	3,153	(2.9%)
9. Business Services	3,004	(2.7%)
10. Special Trade Contractor	2,994	(2.7%)

Total Metro Employees: 109,383
 Top 10 Total Employees: 56,959 (52.1%)

By Occupation:

Manag/Prof.	24,545	(18.5%)
Tech/Sales/Admin. Service	36,050	(27.1%)
Service	18,543	(14.0%)
Farm/Forest/Fish	5,663	(4.2%)
Precision Prod.	16,779	(12.6%)
Oper/Fabri/Labor	31,297	(23.6%)

APPLETON - OSHKOSH

Largest Local Banks

Valley-Appleton (253 Mil)
 Marine-Appleton (242 Mil)
 First Wisconsin-Oshkosh (175 Mil)
 Outagamie-Appleton (115 Mil)

Colleges and Universities

University of Wisconsin-Oshkosh (11,103)
 Lawrence (1,062)
 Fox Valley Tech (3,601)

Total Full Time Students: 11,461

Military Bases

Unemployment

Jun 79: NA
 Dec 82: 11.9%
 Sep 83: 8.5%
 Sep 84: 6.3%
 Aug 85: 6.4%
 Aug 86: 5.8%
 Aug 87: 4.2%
 Aug 88: 3.0%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Marcom
 Ad Works
 Media Management
 Burton, Karstead
 Van Sistine

Largest Local Radio Accounts

American TV
 Pierquets TV & Appliance
 Fox Valley Ford Dealers

Source of Regional Dollars

80-90 Channels
 96.3 Brillion
 23 From Appleton and Green Bay

Highest Billing Stations

1. WAPL-F \$2,000,000
 2. WHBY 1,000,000
 3. WMGV-F 775,000
 4. WYNE 750,000
 5. WROE-F 725,000
 6. WQWM 600,000
 7. WOSH 550,000
 8. WKFX-F 500,000
 9. WNAM 425,000
 10.

Daily Newspapers

Appleton Post-Crescent
 Oshkosh Northwestern

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Appleton Post-Crescent		52,300	65,300	Gillett
Oshkosh Northwestern		25,500		

NOTE: WAPL gets a portion of its revenue from Green Bay.

COMPETITIVE MEDIA

Over the Air Television

See Green Bay
 Part of Green Bay ADI

Best Restaurants

Christies (general)
 Hobnobbin (French)

Best Hotels

Paper Valley Hotel
 Valley Inn
 Midway

Best Golf Courses

Sentry World
 (Stevens Point)

Miscellaneous Comments

"Oshkosh is an old fashioned town and like the others in the region, distinctly German, Catholic, and decidedly conservative."

- The Book of America

* ADI split with Green Bay. TV revenue is estimate of Appleton's share. Total TV revenue for ADI is estimated at \$33,000,000.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$14,900,000	34.3	.0083
Radio	7,300,000	16.8	.0040
Newspaper	20,200,000	46.4	.0112
Outdoor	1,100,000	2.5	.0006
	<u>\$43,500,000</u>		<u>.0241</u>

Manager's Comment

"The geographic corridor between Appleton and Green Bay continues to close."

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1986	WRJQ/WROE-F	Sold to Tom Bookey	\$2,115,000
1986	WKFX-F	From Forward to WinCom	1,000,000
1986	WQWM	Sold by Forward	500,000
1987	WYNE	Sold to Fox Valley	935,000
1987	WRJQ	Sold to Fox Valley	203,000
1988	WNAM, WAHC-F		1,200,000

NOTE: Some of these sales may not have been consummated.

ATLANTA

1988 ARB Rank: 13
 1988 MSA Rank: 10
 1988 ADI Rank: 12
 FM Base Value: \$21,000,000
 Base Value %: 19.6%

1988 Revenue: \$107,000,000
 Rev per Share Point: \$1,192,865
 Population per Station: 105,860 (20)
 1988 Revenue Change: 10.2%
 Station Turnover: 19.2%

Manager's Market Ranking (current): 4.7
 Manager's Market Ranking (future): 4.5
 Duncan's Radio Market Grade: I A+
 Mathematical Market Grade: I A+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	58.9	67.0	90.5	92.4	97.1	107.0						
Yearly Growth Rate (83-88):	12.8% (assigned future rate of 9.0%)											
Projected Revenue Estimates:							116.6	127.1	138.5	151.0	164.6	
Revenue per Capita:	25.39	28.03	32.72	36.38	36.51	39.33						
Yearly Growth Rate (83-88):	9.3% (assigned future rate of 7.3%)											
Projected Revenue per Capita:							42.20	45.28	48.59	52.13	55.94	
Resulting Revenue Estimate:							117.3	128.6	140.9	154.8	169.5	
Revenue as % of Retail Sales:	.0043	.0044	.0046	.0048	.0046	.0047						
Mean % (83-88):	.00457%											
Resulting Revenue Estimate:							116.5	129.8	140.7	150.8	162.7	

MEAN REVENUE ESTIMATE:

116.8 128.5 140.0 152.2 165.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	2.32	2.39	2.46	2.54	2.66	2.72	2.78	2.84	2.90	2.97	3.03
Retail Sales (billions):	13.7	15.3	17.4	19.1	20.8	23.0	25.5	28.4	30.8	33.0	35.6

Below-the-Line Listening Shares: 0.4%
 Unlisted Station Listening: 9.9%
 Total Lost Listening: 10.3%
 Available Share Points: 89.7
 Number of Viable Stations: 13
 Mean Share Points per Station: 6.9
 Median Share Points per Station: 6.4
 Rev. per Available Share Point: \$1,192,865
 Estimated Rev. for Mean Station: \$8,230,700

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 7% to 9% growth in 1989... Market reports to Miller, Kaplan...

Household Income: \$36,517
 Median Age: 31.1 years
 Median Education: 12.6 years
 Median Home Value: \$46,800
 Population Change (1987-1992): 11.4%
 Retail Sales Change (1987-1992): 58.8%
 Number of B or C FM Stations: 11
 Revenue per AQH: \$31,062
 Cable Penetration: 43%

Ethnic Breakdowns (%)

White 76.9
 Black 22.0
 Hispanic 1.1
 Other ---

Income Breakdowns (%)

<15 23.8
 15-30 28.0
 30-50 26.4
 50-75 15.8
 75+ 7.0

Age Breakdowns (%)

12-34 25.7
 25-54 55.3
 55+ 19.0

Education Levels

Non High School Grad 33.5
 High School Grad 29.6

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 16.9

College 4+ years 20.0

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Distribution RJR Nabisco (19)
 Transportation Georgia-Pacific (44)
 Textiles Coca-Cola Enterprises (126)
 Aircraft Gold Kist (232)
 Auto Electronics National Service Industries (261)
 Electronics Fuqua Industries (373)
 Glass Georgia Gulf (392)

Bank South Cox Enterprises (68)
 Bell South Racetrack Petroleum (335)
 Citizens & Southern Rock-Tenn (355)
 Contel
 Delta Airlines
 Genuine Parts
 Home Depot
 Southern Company
 SunTrust Banks

Other Major Corporations

INC 500 Companies

Rollins
 Gold Kist

Ashford International (16)
 Communications International (29)
 Sales Technologies (30)
 Universal Nutrition (31)
 Transamerica Energy Associates (50)
 Alpha Products (76)
 Chattahoochee Geotech. Consultants (155)
 Morris & Raper Realtors (261)
 Year One (308)
 Quick-Flight Stair (318)
 Georgia Mountain Water (320)
 Network Rental (368)
 (and many more...)

Employment Breakdowns

By Industry (SIC):

1. Business Services 71,212 (7.6%)
 2. Eating & Drinking Places 69,888 (7.4%)
 3. Wholesale Trade-Durable 63,936 (6.8%)
 4. Health Services 47,887 (5.1%)
 5. Special Trade Contractor 40,366 (4.3%)
 6. Wholesale Trade-Nondurable 32,074 (3.4%)
 7. Transportation By Air 27,302 (2.9%)
 8. Communication 25,524 (2.7%)
 9. Food Stores 24,498 (2.6%)
 10. General Merchandise Stores 24,028 (2.6%)

By Occupation:

Manag/Prof. 251,632 (24.6%)
 Tech/Sales/Admin. Service 356,166 (34.9%)
 116,903 (11.4%)
 Farm/Forest/Fish 9,021 (0.9%)
 Precision Prod. 120,851 (11.8%)
 Oper/Fabri/Labor 167,162 (16.4%)

ATLANTA

Largest Local Banks

Citizens & Southern (9.3 Bil)
 First National (7.4 Bil)
 Trust Company Bank (5.9 Bil)
 Bank South (2.4 Bil)
 First Georgia (853 Mil)

Colleges and Universities

Georgia State (21,366)
 Georgia Tech (10,958)
 Emory (8,533)
 Morehouse (1,500)
 Total Full Time Students: 54,059

Military Bases

Fort McPherson (3,835)
 Atlanta NAS (600) ?
 Dobbins AFB (825)

Unemployment

Jun 79: 5.3%
 Dec 82: 6.5%
 Sep 83: 6.0%
 Sep 84: 4.8%
 Aug 85: 5.5%
 Aug 86: 4.8%
 Aug 87: 4.4%
 Aug 88: 5.5%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Bozell & Jacobs	McDonalds		102.5 Mableton	1. WAOK/WVEE-F \$12,600,000
McCann-Erikson	Coca Cola		12 West of Atlanta	2. WSB 12,200,000
M. Finkle	Delta			3. WKLS-F 11,500,000
BBDO/BDA	Budweiser			4. WSB-F 10,700,000
J.W. Thompson	Rick's			5. WQXI A/F 10,000,000
	Ridgeway Developments			6. WKHX-F 8,600,000
				7. WPCH-F 7,000,000
				8. WYAY-F 6,800,000
				9. WZGC-F 6,700,000
				10. WFOX-F 6,500,000
				11. WGST 5,800,000
				12. WAPW-F 5,500,000

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Atlanta Constitution	264,800			Cox
Atlanta Journal		188,600		Cox
Atlanta Journal-Constitution			645,900	Cox

COMPETITIVE MEDIA

Over the Air Television

WAGA	Atlanta	5	CBS	Gillette
WATL	Atlanta	36		Outlet
WGNX	Atlanta	46		Tribune Co.
WPBA	Atlanta	30	PBS	
WSB	Atlanta	2	ABC	Cox
WT9S	Atlanta	17		Turner
WVEU	Atlanta	69		
WXIA	Atlanta	11	NBC	Gannett

Best Restaurants

103 West (continental)
 Bones (steak)
 Panos & Pauls
 Trotters

Best Hotels

Ritz Carlton
 Doubletree
 Marriott Marquis
 Waverly
 Wyndham

Best Golf Courses

Atlanta CC
 Atlanta Highlands
 Peachtree
 Pine Isle
 Standard Club
 Cherokee CC

WEATHER DATA

Elevation: 1010
 Annual Precipitation: 48.66 in.
 Annual Snowfall: 1.5 in.
 Average Windspeed: 9.1 (NW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$250,000,000	38.6	.0109
Radio	107,000,000	16.5	.0047
Newspaper	271,000,000	41.9	.0113
Outdoor	19,200,000	3.0	.0008
	<u>\$647,200,000</u>		<u>.0282</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	51.4	86.5	70.3
Avg. Min. Temp.:	33.4	69.4	51.3
Average Temp.:	42.4	78.0	60.8

Miscellaneous Comments

"...Atlanta is the premier city of the South and a force to be reckoned with nationally."

- The Book of America

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

Radio Revenue Breakdown: Local, 78.9%; National 21.1%

1984	WEKS (Marietta)	Sold to Williams	\$ 747,000
1984	WPLO/WVEE-F	From Plough to DKM	18,400,000 (E)
1985	WGST/WPCH-F	From Meredith to Jacor	20,000,000
1985	WPLO	From DKM to Capital Cities	4,000,000
1985	WAOK	From BENI to DKM	4,000,000
1985	WKLS A/F	From Gulf to Taft	16,800,000 (E)
1985	WEKS A/F	From Williams to Transcom	5,000,000
1986	WYAY-F (Gainesville)	From Katz to New City	10,000,000
1986	WFOM (Marietta)		538,000
1987	AM CP	Sold to Jefferson-Pilot	2,000,000
1987	WQXI		1,650,000
1987	WZGC-F	From First Media to Cook Inlet	41,000,000 (E) + Tax Cert.
1987	WAOK/WVEE-F	From DKM to Summit	50,000,000 (E)
1988	WKLS-AM	Sold by Great American	630,000
1988	WQXI-AM	(Never closed)	1,650,000
1988	WAGQ-F (Athens)		15,260,000
1988	WPDB	Sold to Jacor	4,300,000

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE

Copyright 1989

AUGUSTA, GA

1988 ARB Rank: 109	1988 Revenue: \$8,700,000	Manager's Market Ranking (current): 3.4
1988 MSA Rank: 113	Rev per Share Point: \$97,315	Manager's Market Ranking (future): 4.0
1988 ADI Rank: 107	Population per Station: 17,855 (18)	Duncan's Radio Market Grade: III B+
FM Base Value: \$3,800,000*	1988 Revenue Change: 8.7%	Mathematical Market Grade: III B+
Base Value %: 43.7%	Station Turnover: 50.0% (one sold twice)	

* only 2 stations

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	5.0	5.7	6.5	7.3	8.0	8.7					
Yearly Growth Rate (83-88): 12.0% (assigned rate of 8.9%)											
Projected Revenue Estimates:							9.5	10.3	11.2	12.2	13.3
Revenue per Capita:	14.66	15.32	17.15	18.67	20.00	21.53					
Yearly Growth Rate (83-88): 8.0%											
Projected Revenue per Capita:							23.25	25.11	27.12	29.29	31.63
Resulting Revenue Estimate:							9.5	10.4	11.5	12.6	13.8
Revenue as % of Retail Sales:	.0034	.0034	.0034	.0036	.0036	.0036					
Mean % (83-89): .0035%											
Resulting Revenue Estimate:							9.1	10.2	10.9	11.9	13.0
<u>MEAN REVENUE ESTIMATE:</u>							<u>9.4</u>	<u>10.3</u>	<u>11.2</u>	<u>12.2</u>	<u>13.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.366	.372	.379	.391	.400	.404	.410	.416	.424	.431	.437
Retail Sales (billions):	1.6	1.7	1.9	2.05	2.2	2.4	2.6	2.9	3.1	3.4	3.7
Below-the-Line Listening Shares: 1.9%											
Unlisted Station Listening: 8.7%											
Total Lost Listening: 10.6%											
Available Share Points: 89.4											
Number of Viable Stations: 8											
Mean Share Points per Station: 11.2											
Median Share Points per Station: 6.3											
Rev. per Available Share Point: \$97,315											
Estimated Rev. for Mean Station: \$1,089,933											

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict growth rate of 6% to 8% during 1989...

Household Income: \$30,191	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Median Age: 30.5 years	White 68.5	<15 31.7	12-34 28.3	Non High School
Median Education: 12.3 years	Black 29.8	15-30 30.4	25-54 50.4	Grad 41.1
Median Home Value: \$35,200	Hispanic 1.5	30-50 23.7	55+ 21.3	High School
Population Change (1987-1992): 7.9%	Other 0.2	50-75 10.5		Grad 31.2
Retail Sales Change (1987-1992): 55.6%		75+ 3.7		College 1-3 years
Number of B or C FM Stations: 2				13.7
Revenue per AQH: \$18,393				College 4+ years
Cable Penetration: 52%				14.0

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Textiles	Roper (389)		
Fertilizers			
Military			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Chemicals & Allied Prod.	10,721 (10.7%)
2. Eating & Drinking Places	7,346 (7.3%)
3. Health Services	6,526 (6.5%)
4. Textile Mill Products	5,712 (5.7%)
5. Business Services	3,999 (4.0%)
6. Food Stores	3,655 (3.6%)
7. General Merchandise Stores	3,596 (3.6%)
8. Paper & Allied Products	3,329 (3.3%)
9. Stone, Clay & Glass Prod.	3,257 (3.2%)
10. Special Trade Contractor	2,895 (2.9%)

Total Metro Employees: 100,228
 Top 10 Total Employees: 51,036 (50.9%)

By Occupation:

Manag/Prof.	29,662 (21.4%)
Tech/Sales/Admin. Service	39,260 (28.3%)
Service	19,159 (13.8%)
Farm/Forest/Fish	1,853 (1.3%)
Precision Prod.	18,653 (13.5%)
Oper/Fabri/Labor	30,130 (21.7%)

AUGUSTA, GA

Largest Local Banks

Georgia Railroad (754 Mil)
Trust Company Bank (264 Mil)

Colleges and Universities

Augusta College (4,091)

Military Bases

Fort Gordon (16,197)

Unemployment

Jun 79: NA
Dec 82: 9.3%
Sep 83: 8.8%
Sep 84: 6.5%
Aug 85: 7.0%
Aug 86: 6.1%
Aug 87: 5.3%
Aug 88: 6.0%

Total Full Time Students: 7,159

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Michaelson
Alison Assoc.

Largest Local Radio Accounts

Kroger
J.B. White
Georgia Railroad Bank

Source of Regional Dollars

80-90 Channels

102.7 New Ellerton, SC
18 ESE of Augusta

Highest Billing Stations

1. WBBQ A/F \$3,300,000
2. WZNY-F 2,000,000
3. WFXA-F 950,000
4. WGUS A/F 900,000
5. WRXR A/F 500,000
6.
7.
8.
9.
10.

Daily Newspapers

Augusta Chronicle
Augusta Herald
Augusta Chronicle-Herald

	<u>AM</u>	<u>PM</u>	<u>SUN</u>
Augusta Chronicle	63,500		
Augusta Herald		17,300	
Augusta Chronicle-Herald			86,000

Owner

Morris
Morris
Morris

Best Restaurants

Green Jacket (steak)
Calverts (French)
Goldsmith's (variety)
Michaels

Best Hotels

Telfair Inn
Courtyard Marriott
Wilcox Inn

Best Golf Courses

Augusta National
Jones Creek
(Evans)

COMPETITIVE MEDIA

Over the Air Television

WAGT	Augusta	26	NBC	Schurz
WJBF	Augusta	6	ABC	
WRDW	Augusta	12	CBS	TV Partners

Miscellaneous Comments

NO WEATHER DATA AVAILABLE:
See Atlanta for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$20,900,000	34.2	.0087
Radio	8,700,000	14.2	.0036
Newspaper	29,400,000	48.1	.0123
Outdoor	2,100,000	3.4	.0009
	<u>\$61,100,000</u>		<u>.0255</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WHGI/WYMX-F		\$1,840,000
1984	WTHB/WFXA-F	Sold to Southern States	1,500,000
1985	WHGI/WFMG-F	Sold to Don Alt	2,820,000
1985	WGUS A/F	Sold to Woolfson	2,000,000
1986	WTHB/WFXA-F	From Woodfin to Davis	2,411,000 (E)
1987	WZNY-F	Sold to Rothfuss	4,500,000
1987	WGUS A/F	Sold to HVS	3,100,000 (E)
1988	WCKJ		225,000
1988	WAKN, WNEZ-F	Sold to Beasley	3,000,000
1988	WGUS A/F	From Woolfson to HVS	3,100,000 (E)
1988	WGAC	Sold by Beasley	500,000

NOTE: Some of these sales may not have been consummated.

AUSTIN

1988 ARB Rank: 58	1988 Revenue: \$22,100,000	Manager's Market Ranking (current): 2.8
1988 MSA Rank: 66	Rev per Share Point: \$262,470	Manager's Market Ranking (future): 4.3
1988 ADI Rank: 70	Population per Station: 39,094 (16)	Duncan's Radio Market Grade: II A
FM Base Value: \$10,500,000	1988 Revenue Change: -5.6%	Mathematical Market Grade: II B+
Base Value %: 47.5%	Station Turnover: 18.2% (+ one station sold twice)	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	15.8	21.0	27.6	25.8	23.4	22.1						
Yearly Growth Rate (83-88):	Assigned rate of 7.4% after 1989											
Projected Revenue Estimates:							23.0	24.7	26.5	28.5	30.6	
Revenue per Capita:	23.90	31.11	39.04	35.20	31.41	29.11						
Yearly Growth Rate (83-88):	Assigned rate of 6.0% after 1989											
Projected Revenue per Capita:							29.56	31.33	33.21	35.20	37.31	
Resulting Revenue Estimate:							23.0	24.9	27.3	29.9	32.2	
Revenue as % of Retail Sales:	.0040	.0051	.0060	.0055	.0049	.0041						
Mean % (83-88):	.0042% (assigned rate after 1989)											
Resulting Revenue Estimate:							23.0	26.5	28.5	31.5	33.6	
							<u>MEAN REVENUE ESTIMATE:</u>					
							<u>23.0</u>	<u>25.4</u>	<u>27.4</u>	<u>30.0</u>	<u>32.1</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.661	.675	.707	.733	.745	.759	.778	.794	.823	.849	.864
Retail Sales (billions):	3.6	4.1	4.4	4.7	4.8	5.3	5.8	6.3	6.8	7.5	8.0

Below-the-Line Listening Shares: 1.5%
 Unlisted Station Listening: 14.3%
 Total Lost Listening: 15.8%
 Available Share Points: 84.2
 Number of Viable Stations: 11
 Mean Share Points per Station: 7.7
 Median Share Points per Station: 5.1
 Rev. per Available Share Point: \$262,470
 Estimated Rev. for Mean Station: \$2,021,021

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict a -2% to +2% growth in 1989... A fine radio market which continues to be troubled... I think the market's recovery has begun. Within a few years Austin will once again be a superb market for radio...

Household Income: \$34,055
 Median Age: 29.1 years
 Median Education: 12.9 years
 Median Home Value: \$50,600
 Population Change (1987-1992): 14.0%
 Retail Sales Change (1987-1992): 54.7%
 Number of B or C FM Stations: 6 + 1 = 7
 Revenue per AQH: \$25,228
 Cable Penetration: 56%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	72.5	<15 28.6	12-34 31.3	Non High School
Black	9.3	15-30 27.3	25-54 50.8	Grad 26.9
Hispanic	18.2	30-50 24.5	55+ 17.9	High School
Other	---	50-75 14.0		Grad 25.8
		75+ 6.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
19.2

College 4+ years
28.1

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Government
 Research
 Military
 Tourism
 Electronics

Tracor (210)

INC 500 Companies

CompuAdd (47)
 Barter Exchange (374)
 Jones & Neuse (428)

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	22,183	(9.4%)
2. Health Services	17,688	(7.5%)
3. Business Services	14,075	(5.9%)
4. Special Trade Contractor	13,470	(5.7%)
5. Machinery, Except Electr.	12,755	(5.4%)
6. Electric & Electronic Eq.	11,121	(4.7%)
7. Food Stores	9,705	(4.1%)
8. Wholesale Trade-Durable	8,074	(3.4%)
9. Miscellaneous Services	7,362	(3.1%)
10. General Building Contrac.	6,836	(2.9%)

By Occupation:

Manag/Prof.	73,265	(28.2%)
Tech/Sales/Admin.	90,595	(34.8%)
Service	34,233	(13.2%)
Farm/Forest/Fish	4,094	(1.5%)
Precision Prod.	30,160	(11.6%)
Oper/Fabri/Labor	27,787	(10.7%)

Total Metro Employees: 236,664
 Top 10 Total Employees: 123,269 (52.1%)

AUSTIN

Largest Local Banks

Interfirst (1.9 Bil)
 Texas Commerce (1.4 Bil)
 First City National (906 Mil)
 M Bank-Austin (722 Mil)
 Republicbank (246 Mil)

Colleges and Universities

University of Texas (47,973)
 St. Edwards University (2,356)

Military Bases

Bergstrom AFB (5,793)

Unemployment

Jun 79: 3.5%
 Dec 82: 4.4%
 Sep 83: 4.4%
 Sep 84: 3.4%
 Aug 85: 4.8%
 Aug 86: 5.8%
 Aug 87: 6.7%
 Aug 88: 5.8%

Total Full Time Students: 64,323

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

MQ & C
 Lee Tillford
 Fellers

Largest Local Radio Accounts

Highland Appliance
 Johnson Ford
 Foley's Dept. Store
 Landmark Ford
 Mervyn's Dept. Store

Source of Regional Dollars

Dallas
 San Antonio
 Houston

80-90 Channels

None

Highest Billing Stations

1. KASE-F	\$4,400,000
2. KKMJ-F	3,700,000
3. KLBJ-F	3,000,000
4. KBTS-F	2,300,000
5. KEYI-F	2,200,000
6. KHFI-F	2,100,000
7. KLBJ	1,600,000
8. KPEZ-F	900,000
9. KVET	700,000
10. KQFX-F	600,000

Daily Newspapers

Austin American-Statesman

<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
167,000 (AD)		204,800	Cox

Best Restaurants

Louie B's (continental)
 El Rancho (Mexican)
 Chez Fred
 Beijing (Chinese)
 Nighthawk

Best Hotels

Wyndham
 Hyatt Regency
 Stephen Austin
 Four Seasons

Best Golf Courses

Horseshoe Bay
 Hills of Lakeway
 Barton Creek

COMPETITIVE MEDIA

Over the Air Television

KBVO	Austin	42		
KLRU	Austin	18	PBS	
KTBC	Austin	11	CBS	Times-Mirror
KXAN	Austin	36	NBC	LIN
KVUE	Austin	24	ABC	Gannett

Miscellaneous Comments

One of "Money" magazines ten boomtowns you "can count on."
 They say "Austin may not be the lone star in Texas but when it comes to spectacular growth, it's the brightest... unlike other Texas cities, Austin is not banking on a rebound in oil prices. Instead it is developing a healthy computer research and electronic industry."

Manager's Comment

"This market will soon begin its return to one of America's most desirable radio markets...probably the most moved in market in the nation - 5 FM's in 18 months."

"Austin is the last Texas market to hit bottom... it will take several years but this market will recover in a big way!"

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 41,000,000	33.0	.0077
Radio	22,100,000	17.8	.0041
Newspaper	57,000,000	45.8	.0108
Outdoor	4,300,000	3.5	.0008
	<u>\$124,400,000</u>		<u>.0234</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

NO WEATHER DATA AVAILABLE:
 See San Antonio for an approximation.

Major Radio Station Sales Since 1984

1986	KOKE	Sold to Jim Ray	\$ 1,500,000
1986	KOKE-F	Sold to Keymarket	15,000,000
1986	KIXL, KHFI-F	From Oppenheimer to Encore	25,000,000 (E)
1986	KLBJ A/F	Sold to Chase	27,500,000 (never completed)
1987	KTXZ		1,060,000
1987	KIIZ, KIXS-F (Killeen)	From Grace to Duffy	12,000,000
1987	KBTS-F	From Duffy to Genesis	11,000,000
1988	KEYI-F	Sold to Degree	12,000,000

NOTE: Some of these sales may not have been consummated.

BAKERSFIELD

1988 ARB Rank: 85
 1938 MSA Rank: 93
 1988 ADI Rank: 144
 FM Base Value: \$2,400,000
 Base Value %: 18.5%

1988 Revenue: \$13,000,000
 Rev per Share Point: \$173,565
 Population per Station: 17,591 (23)
 1988 Revenue Change: 7.4%
 Station Turnover: 14.3%

Manager's Market Ranking (current): 3.3
 Manager's Market Ranking (future): 3.8
 Duncan's Radio Market Grade: II C+
 Mathematical Market Grade: II C-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	8.5	9.5	10.5	11.3	12.1	13.0						
Yearly Growth Rate (83-88):	8.9% (assigned rate of 7.9%)											
Projected Revenue Estimates:							14.0	15.1	16.3	17.6	19.0	
Revenue per Capita:	18.81	20.61	22.29	22.87	23.68	25.00						
Yearly Growth Rate (83-88):	5.9%											
Projected Revenue per Capita:							26.48	28.04	29.69	31.44	33.30	
Resulting Revenue Estimate:							14.1	15.3	16.7	18.2	19.5	
Revenue as % of Retail Sales:	.0037	.0038	.0039	.0040	.0041	.0040						
Mean % (83-88):	.00392%											
Resulting Revenue Estimate:							13.7	14.9	16.1	17.2	18.4	
							MEAN REVENUE ESTIMATE:					
							13.9	15.1	16.3	17.7	19.0	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.452	.461	.476	.494	.511	.520	.532	.547	.561	.578	.586
Retail Sales (billions):	2.3	2.5	2.7	2.79	2.95	3.2	3.5	3.8	4.1	4.4	4.7
Below-the-Line Listening Shares:	10.1%										
Unlisted Station Listening:	15.0%										
Total Lost Listening:	25.1%										
Available Share Points:	74.9										
Number of Viable Stations:	10.5										
Mean Share Points per Station:	7.1										
Median Share Points per Station:	5.1										
Rev. per Available Share Point:	\$173,565										
Estimated Rev. for Mean Station:	\$1,230,182										

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 7% to 9% revenue increase in 1989...
 Bakersfield's metro may be redefined by Arbitron during 1989 and that may exclude the revenue of some stations that are included in the above figures...

Household Income: \$34,984
 Median Age: 31.0 years
 Median Education: 12.4 years
 Median Home Value: \$54,700
 Population Change (1987-1992): 13.1%
 Retail Sales Change (1987-1992): 50.7%
 Number of B or C FM Stations: 5
 Revenue per AQH: \$24,857
 Cable Penetration: 62%

Ethnic Breakdowns (%)

White 73.5
 Black 4.8
 Hispanic 21.7
 Other ---

Income Breakdowns (%)

<15 29.0
 15-30 28.4
 30-50 24.7
 50-75 12.9
 75+ 12.9

Age Breakdowns (%)

12-34 26.6
 25-54 49.3
 55+ 24.1

Education Levels

Non High School Grad 37.9
 High School Grad 31.4
 College 1-3 years 18.9
 College 4+ years 11.8

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries

Drilling Equip.
 Paint
 Food Products

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	10,662	(10.5%)
2. Health Services	8,125	(8.0%)
3. Oil & Gas Extraction	7,535	(7.4%)
4. Business Services	6,191	(6.1%)
5. Special Trade Contractor	5,331	(5.2%)
6. Food Stores	4,800	(4.7%)
7. Wholesale Trade-Durable	4,582	(4.5%)
8. Automotive Dealers	3,766	(3.7%)
9. Miscellaneous Retail	3,534	(3.5%)
10. Wholesale Trade-Nondurable	3,329	(3.3%)

Total Metro Employees: 101,631
 Top 10 Total Employees: 57,855 (56.9%)

By Occupation:

Manag/Prof.	31,244	(19.3%)
Tech/Sales/Admin. Service	45,427	(28.0%)
Farm/Forest/Fish	21,452	(13.2%)
Precision Prod.	17,162	(10.6%)
Oper/Fabri/Labor	23,767	(14.6%)
	23,138	(14.3%)

BAKERSFIELD

Largest Local Banks

American National (574 Mil)
 California Republic (283 Mil)
 Community National (178 Mil)

Colleges and Universities

Bakersfield College (10,242)
 Cal. State-Bakersfield (3,609)
 Taft College (979)

Military Bases

Unemployment

Jun 79: NA
 Dec 82: NA
 Sep 83: 11.7%
 Sep 84: 10.1%
 Aug 85: 9.8%
 Aug 86: 11.2%
 Aug 87: 8.9%
 Aug 88: 10.1%

Total Full Time Students: 5,561

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Medvin & Bailargeon
 Dee Olson

Largest Local Radio Accounts

Brock's Dept. Store
 Valley Plaza
 Mervyn's Dept. Store

Source of Regional Dollars

80-90 Channels

99.3 Bakersfield
 102.9 McFarland
 23 NNW of Bakersfield
 104.3 Shafter
 13 NW of Bakersfield

Highest Billing Stations

1. KUZZ A/F \$2,700,000
 2. KQXR-F 1,300,000
 3. KWAC 1,200,000
 4. KGFM-F 1,100,000
 5. KKBB-F 900,000
 6. KGEO 700,000
 KERN 700,000
 8. KLLY-F 600,000
 9.
 10.

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Bakersfield Californian	81,300		38,000	

Best Restaurants

Bistro
 Tam O Shanter
 Simons

Best Hotels

Red Lion
 Valley Inn
 Rio Bravo

Best Golf Courses

Rio Bravo
 Stockdale CC
 Bakersfield CC

COMPETITIVE MEDIA

Over the Air Television

KBAK	Bakersfield	29	ABC	
KERO	Bakersfield	23	CBS	McGraw-Hill
KGET	Bakersfield	17	ABC	Ackerly

Miscellaneous Comments

Manager's Comment

"Good growth market...TV is dirt cheap...KUZZ can not stand to lose a buy and they prostitute rates...Buckley adds adds stability to market and is a good operator."

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$18,000,000	26.8	.0056
Radio	13,000,000	19.3	.0040
Newspaper	33,600,000	50.0	.0105
Outdoor	2,600,000	3.9	.0008
	<u>\$67,200,000</u>		<u>.0209</u>

NO WEATHER DATA IS AVAILABLE:
 See Fresno for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KUZZ	Sold to Buck Owens	\$ 650,000 + KAFY
1986	KLLY-F	Sold to Buckley	1,300,000
1987	KLYD-F (Shafter)	Sold to Rick Dames	975,000
1988	KIWI-F (Bakersfield)		340,000

NOTE: Some of these sales may not have been consummated.

BALTIMORE

1988 ARB Rank: 17
 1998 MSA Rank: 15
 1988 ADI Rank: 22
 FM Base Value: \$10,000,000
 Base Value %: 16.6%

1988 Revenue: \$60,200,000
 Rev per Share Point: \$776,774
 Population per Station: 93,005 (21)
 1988 Revenue Change: 1.4%
 Station Turnover: 35.7%

Manager's Market Ranking (current): 3.1
 Manager's Market Ranking (future): 3.9
 Duncan's Radio Market Grade: I C-
 Mathematical Market Grade: I C+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	42.3	45.7	50.4	55.7	59.3	60.2					
Yearly Growth Rate (83-88): 7.3%											
Projected Revenue Estimates:							64.5	69.3	74.4	79.8	85.6
Revenue per Capita:	18.72	20.13	22.01	24.11	25.45	25.73					
Yearly Growth Rate (83-88): 6.6%											
Projected Revenue per Capita:							27.43	29.24	31.17	33.22	35.42
Resulting Revenue Estimate:							64.7	69.3	74.5	80.0	86.0
Revenue as % of Retail Sales:	.0036	.0035	.0037	.0038	.0039	.0036					
Mean % (83-88): .00368%											
Resulting Revenue Estimate:							65.8	70.6	76.9	82.8	88.3

MEAN REVENUE ESTIMATE:

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	2.26	2.27	2.29	2.31	2.33	2.34	2.36	2.37	2.39	2.41	2.43
Retail Sales (billions):	11.8	12.9	13.7	14.3	15.3	16.5	17.9	19.2	20.9	22.5	24.0

Below-the-Line Listening Shares: 12.9%
 Unlisted Station Listening: 9.6%
 Total Lost Listening: 22.5%
 Available Share Points: 77.5
 Number of Viable Stations: 14
 Mean Share Points per Station: 5.5
 Median Share Points per Station: 4.3
 Rev. per Available Share Point: \$776,774
 Estimated Rev. for Mean Station: \$4,272,257

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Manager's predict a 3% to 5% revenue increase in 1989... Market reports to Hungerford but neither WQSR nor WBSB participate so estimates were made...

Household Income: \$34,570
 Median Age: 32.9 years
 Median Education: 12.4 years
 Median Home Value: \$51,900
 Population Change (1987-1992): 3.3%
 Retail Sales Change (1987-1992): 47.3%
 Number of B or C FM Stations: 10
 Revenue per AQH: \$18,242
 Cable Penetration: 32%

Ethnic Breakdowns (%)

White 75.1
 Black 23.4
 Hispanic 0.9
 Other 0.6

Income Breakdowns (%)

<15 25.2
 15-30 27.5
 30-50 27.6
 50-75 14.9
 75+ 4.8

Age Breakdowns (%)

12-34 25.7
 25-54 50.2
 55+ 24.1

Education Levels

Non High School Grad 38.0
 High School Grad 31.8

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 13.3
 College 4+ years 16.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Steel	Black & Decker (195)	Baltimore Bancorp	Frederick Weisman (113)
Transport. Equip.	Crown Central Petroleum (305)	Baltimore Gas & Electric	B Green & Co. (255)
Electrical Machinery		Commercial Credit	
Appliances	<u>Other Major Corporations</u>	Equitable Bancorporation	
Shipping	Maryland Cup	First Maryland Bancorp	
Soaps/Detergent	American Trading	Mercantile Bankshares	
Paper Products	Monumental Corp.	MNC Financial	
		USF&G	

INC 500 Companies

Group Benefit Services (126)
 U Save Auto Rental of America (169)
 Victor Graphics (449)
 Chesapeake Industrial Leasing (466)

Employment Breakdowns

By Industry (SIC):

1. Health Services	72,616	(9.9%)
2. Eating & Drinking Places	50,232	(6.8%)
3. Business Services	44,857	(6.1%)
4. Special Trade Contractor	30,992	(4.2%)
5. Electric & Electronic Eq.	30,831	(4.2%)
6. Wholesale Trade-Durable	29,626	(4.0%)
7. Miscellaneous Retail	25,471	(3.5%)
8. Food Stores	23,123	(3.2%)
9. Educational Services	20,480	(2.8%)
10. Miscellaneous Services	19,255	(2.6%)

By Occupation:

Manag/Prof.	243,225	(24.7%)
Tech/Sales/Admin. Service	320,408	(32.6%)
Farm/Forest/Fish	132,439	(13.5%)
Precision Prod.	9,864	(1.0%)
Oper/Fabri/Labor	116,284	(11.8%)
	160,875	(16.4%)

Total Metro Employees: 734,028
 Top 10 Total Employees: 347,483 (47.3%)

BALTIMORE

Largest Local Banks

Maryland National (6.8 Bil)
 First National (4.2 Bil)
 Equitable (3.5 Bil)
 Union Trust (2.4 Bil)
 Bank of Baltimore (2.0 Bil)

Colleges and Universities

Johns Hopkins (10,586)
 Towson State (15,108)
 Morgan State (4,208)
 Essex CC (9,861)
 University of Baltimore (5,178)

Military Bases

Ft. Meade (12,374)
 Ft. Ritchie (2,125)
 Aberdeen Proving Ground (12,799)

Unemployment

Jun 79: 6.3%
 Dec 82: 9.8%
 Sep 83: 7.0%
 Sep 84: 6.2%
 Aug 85: 5.0%
 Aug 86: 4.8%
 Aug 87: 4.3%
 Aug 88: 4.5%

RADIO BUSINESS INFORMATION

Total Full Time Students: 57,302

Heavy Agency Radio Users

W.B. Doner
 Eisner
 Eal Palmer Brown
 Trahan, Burden
 Van Sant-Dugdale

Largest Local Radio Accounts

Giant Food
 McDonalds
 Coca Cola
 Budweiser
 Maryland Lottery

Source of Regional Dollars

Washington
 Philadelphia
 Richmond

80-90 Channels

None

Highest Billing Stations

1. WBAL	\$9,600,000
2. WBSB-F	9,000,000
3. WLIF-F	7,200,000
4. WXYV-F	6,600,000
5. WWMX-F	6,500,000
6. WIYY-F	5,900,000
7. WPOC-F	5,100,000
8. WQSR-F	3,500,000
9. WYST A/F	2,400,000
10. WGRX-F	2,200,000

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Baltimore Sun	410,600 (AD)		489,000	Times-Mirror

Best Restaurants

Tio Pepe (Spanish)
 Prime Rib (steak)
 Pierce's Plantation
 (continental)

Best Hotels

Hyatt Regency
 Peabody Court
 Harbor Court

Best Golf Courses

Baltimore CC -
 Five Farms
 Pine Ridge
 Turf Valley

COMPETITIVE MEDIA

Over the Air Television

WBAL	Baltimore	11	CBS	Hearst
WBFF	Baltimore	45		
WJZ	Baltimore	13	ABC	Westinghouse
WKJL	Baltimore	24		Home Shopping
WMAR	Baltimore	2	NBC	Gillett
WMPB	Baltimore	67	PBS	
WNUV	Baltimore	54		

WEATHER DATA

Elevation: 148
 Annual Precipitation: 41.6 in.
 Annual Snowfall: 21.9 in.
 Average Windspeed: 9.5 (W)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	41.9	86.7	65.1
Avg. Min. Temp.:	24.9	66.5	44.8
Average Temp.:	33.4	76.6	55.0

Miscellaneous Comments

"So much building is being done in Baltimore these days, residents are thinking of changing the state bird from the oriole to the crane - as in construction... City pride is a relatively new phenomenon in Baltimore, the product of an urban renaissance that has breathed new life into a city on the skids."
 - Advertising Age

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$153,000,000	38.1	.0093
Radio	60,200,000	15.0	.0036
Newspaper	174,000,000	43.3	.0105
Outdoor	14,800,000	3.7	.0009
	<u>\$402,000,000</u>		<u>.0243</u>

Radio Revenue Breakdowns: Local, 75.9%; National 22.3%; Network, 1.8%

Manager's Comment

"Baltimore has been overlooked by major groups...no move-ins possible...many positive growth elements."
 "Baltimore is an improved market with better operators."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WCAO, WXYV-F	From Plough to DKM	\$11,250,000
1984	WLIF-F	From Cox to America	5,750,000
1984	WITH	Sold by BENI	1,700,000
1985	WMKR-F	From Abell to S & F	4,500,000
1986	WCBM	From Metromedia to Resort	2,500,000
1986	WLIF-F	From American to JAG	25,000,000
1986	WMKR-F	From S & F to Capitol (Goodman)	NA
1987	WITH		1,160,000
1987	WWIN A/F	Sold to Ragan Henry	4,500,000
1987	WCAO/WXYV-F	From DKM to Summit	22,700,000 (E)
1988	WFBR	Sold to JAG	1,900,000
1988	WBMD, WQSR-F	Sold to Scconnix	23,000,000
1988	WCBM		1,775,000

NOTE: Some of these sales may not have been consummated.

BATON ROUGE

1988 ARB Rank: 78	1988 Revenue: \$11,800,000	Manager's Market Ranking (current): 2.6
1988 MSA Rank: 92	Rev per Share Point: \$147,500	Manager's Market Ranking (future): 3.7
1988 ADI Rank: 93	Population per Station: 30,007 (15)	Duncan's Radio Market Grade: II D-
FM Base Value: \$4,100,000	1988 Revenue Change: 6.3%	Mathematical Market Grade: II D
Base Value %: 34.7%	Station Turnover: 21.0%	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	12.0	14.1	15.0	13.0	11.1	11.8					
Yearly Growth Rate (83-88):	Negative - assigned rate of 5.9%										
Projected Revenue Estimates:							12.5	13.2	14.0	14.8	15.7
Revenue per Capita:	22.06	25.63	27.07	23.34	20.04	21.18					
Yearly Growth Rate (83-88):	Negative - assigned rate of 4.6%										
Projected Revenue per Capita:							22.15	23.17	24.24	25.35	26.52
Resulting Revenue Estimate:							12.4	13.1	14.0	14.8	15.5
Revenue as % of Retail Sales:	.0046	.0046	.0048	.0040	.0034	.0032					
Mean % (83-88):	.0034% (assigned)										
Resulting Revenue Estimate:							13.3	14.3	15.3	16.3	17.3
	<u>MEAN REVENUE ESTIMATE:</u>						<u>12.7</u>	<u>13.5</u>	<u>14.4</u>	<u>15.3</u>	<u>16.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.544	.550	.554	.557	.554	.557	.560	.567	.576	.584	.586
Retail Sales (billions):	2.7	3.0	3.1	3.2	3.29	3.7	3.9	4.2	4.5	4.8	5.1

Below-the-Line Listening Shares: 11.6%
 Unlisted Station Listening: 8.4%
 Total Lost Listening: 20.0%
 Available Share Points: 80.0
 Number of Viable Stations: 9.5
 Mean Share Points per Station: 8.4
 Median Share Points per Station: 7.4
 Rev. per Available Share Point: \$147,500
 Estimated Rev. for Mean Station: \$1,239,000

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 3% to 5% increase in 1989... Market reports to Miller, Kaplan and all major stations participate expect KQXL-F...

Household Income: \$31,027
 Median Age: 28.5 years
 Median Education: 12.6 years
 Median Home Value: \$53,400
 Population Change (1987-1992): 5.5%
 Retail Sales Change (1987-1992): 46.2%
 Number of B or C FM Stations: 5
 Revenue per AQH: \$18,266
 Cable Penetration: 61%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 70.5	<15 30.6	12-34 30.8	Non High School
Black 27.9	15-30 25.3	25-54 50.9	Grad 31.8
Hispanic 1.6	30-50 26.3	55+ 19.3	High School
Other ---	50-75 13.0		Grad 32.6
	75+ 4.8		College 1-3 years
			16.0
			College 4+ years
			19.6

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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Petrochemicals
 Government
 Shipping/Port
 Rubber Products

Premier Bancorp

Other Major Corporations

Arkel
 United Companies

INC 500 Companies

Employment Breakdowns

Quad-S Consultants (203)

By Industry (SIC):

By Occupation:

1. Special Trade Contractor	14,088 (8.7%)	Manag/Prof.	50,569 (24.2%)
2. Health Services	11,171 (6.9%)	Tech/Sales/Admin.	66,247 (31.6%)
3. Eating & Drinking Places	11,056 (6.8%)	Service	24,779 (11.9%)
4. Chemicals & Allied Prod.	9,764 (6.0%)	Farm/Forest/Fish	1,995 (0.9%)
5. Business Services	9,514 (5.9%)	Precision Prod.	34,289 (16.4%)
6. Wholesale Trade-Durable	7,563 (4.7%)	Oper/Fabri/Labor	31,367 (15.0%)
7. General Merchandise Stores	6,977 (4.3%)		
8. Food Stores	6,929 (4.3%)		
9. Heavy Construction Contr.	5,374 (3.3%)		
10. Automotive Dealers	4,662 (2.9%)		

Total Metro Employees: 161,792
 Top 10 Total Employees: 87,098 (53.8%)

BATON ROUGE

Largest Local Banks

Louisiana National (1.3 Bil)
 American Bank (734 Mil)
 Fidelity (814 Mil)
 Capital Bank (564 Mil)
 City National (546 Mil)

Colleges and Universities

LSU (30,186)
 Southern U (9,128)

 Total Full Time Students: 29,005

Military Bases

Unemployment

Jun 79: 7.2%
 Dec 82: 9.6%
 Sep 83: 10.2%
 Sep 84: 8.3%
 Aug 85: 10.1%
 Aug 86: 10.1%
 Aug 87: 8.9%
 Aug 88: 9.1%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Root
 Garrison
 Sound Investments
 Kean

Largest Local Radio Accounts

Coca Cola
 Budweiser
 Toyota Dealers
 Lady of Health Hospital

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. WYNK A/F \$2,600,000
2. WFMF-F 2,500,000
3. WGGZ-F 1,800,000
- WKJN-F 1,800,000
5. WTGE A/F 1,100,000
6. WJBO 850,000
7. KQXL 600,000
- 8.
- 9.
- 10.

Daily Newspapers

Baton Rouge State-Times
 Baton Rouge Advocate

<u>AM</u>	<u>PM</u>	<u>SUN</u>
83,700	33,200	141,000

Owner
 Manship
 Manship

Best Restaurants

Chalet Brandt
 Chris Steak House
 Mike Andersons (seafood)
 Joey's

Best Hotels

Embassy Suites
 Hilton

Best Golf Courses

CC of Louisiana
 Baton Rouge CC

COMPETITIVE MEDIA

Over the Air Television

WAFB	Baton Rouge	9	CBS	American Family
WBRZ	Baton Rouge	2	ABC	Manship
WLPB	Baton Rouge	27	PBS	
WRBT	Baton Rouge	33		
WKGT	Baton Rouge	49		

Miscellaneous Comments

Radio Revenue Breakdown: Local, 82.8%; National, 13.7%; Network, 3.5%

Manager's Comment

"Bad times...incredible rate cutting by those trying to meet interest payments...new government leadership should help state's problems."

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$32,500,000	36.6	.0088
Radio	11,800,000	13.3	.0032
Newspaper	41,500,000	46.7	.0112
Outdoor	3,000,000	3.4	.0008
	<u>\$88,800,000</u>		<u>.0240</u>

NO WEATHER DATA AVAILABLE:
 See New Orleans for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WYNK A/F	Sold to Hicks	\$8,000,000
1985	WKJN-F (Hammond)	From Keymarket to Sterling Comm.	NA
1985	WIBR		450,000
1986	WTKL		600,000
1986	WXAM, WQXY-F	From Oppenheimer to Encore	NA
1986	WYNK A/F	From Hicks to Narragansett	NA
1988	WTGE A/F	From Encore to Vetter	5,000,000
1988	WKJN-F (Hammond)	Sold by Sterling	6,000,000
1988	WTGE		450,000
1988	WQXY A/F	Sold by Encore	5,000,000

NOTE: Some of these sales may not have been consummated.

BEAUMONT - PORT ARTHUR

1988 ARB Rank: 110
 1988 MSA Rank: 126
 1988 ADI Rank: 137
 FM Base Value: \$1,200,000
 Base Value %: 15.6%

1988 Revenue: \$7,700,000
 Rev per Share Point: \$87,104
 Population per Station: 18,871 (17)
 1988 Revenue Change: 4.0%
 Station Turnover: 21.1%

Manager's Market Ranking (current): 3.0
 Manager's Market Ranking (future): 3.8
 Duncan's Radio Market Grade: III D
 Mathematical Market Grade: III D-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	7.3	7.7	7.7	7.1	7.4	7.7						
Yearly Growth Rate (83-88):	1.2% (assigned rate of 5.6%)											
Projected Revenue Estimates:							8.1	8.6	9.1	9.6	10.1	
Revenue per Capita:	18.34	19.35	19.40	18.02	19.17	20.05						
Yearly Growth Rate (83-88):	1.9% (assigned rate of 4.0%)											
Projected Revenue per Capita:							20.85	21.69	22.55	23.46	24.39	
Resulting Revenue Estimate:							8.0	8.2	8.5	8.8	9.1	
Revenue as % of Retail Sales:	.0030	.0033	.0032	.0029	.0029	.0029						
Mean % (83-88):	.00303%											
Resulting Revenue Estimate:							8.5	9.1	9.7	10.6	11.2	

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.391	.398	.397	.394	.386	.384	.382	.380	.378	.376	.375
Retail Sales (billions):	2.4	2.3	2.4	2.47	2.55	2.7	2.8	3.0	3.2	3.5	3.7

Below-the-Line Listening Shares: 3.9%
 Unlisted Station Listening: 7.7%
 Total Lost Listening: 11.6%
 Available Share Points: 88.4
 Number of Viable Stations: 9.5
 Mean Share Points per Station: 9.3
 Median Share Points per Station: 7.3
 Rev. per Available Share Point: \$87,104
 Estimated Rev. for Mean Station: \$810,000

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 5% to 10% revenue growth during 1989... The size of the increase will depend upon how successful KHYS is with their attempt to cover at least part of Houston... KYKR may try to make the Houston move as well... Much of the "growth" for this market will come from these tower moves toward Houston...

Household Income: \$33,427
 Median Age: 32.0 years
 Median Education: 12.4 years
 Median Home Value: \$31,900
 Population Change (1987-1992): -2.5%
 Retail Sales Change (1987-1992): 36.6%
 Number of B or C FM Stations: 8
 Revenue per AQH: \$16,075
 Cable Penetration: 53%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 74.6	<15 27.5	12-34 26.2	Non High School
Black 21.8	15-30 23.9	25-54 48.9	Grad 37.5
Hispanic 3.6	30-50 28.6	55+ 24.9	High School
Other ---	50-75 14.9		Grad 34.3
	75+ 5.1		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 16.1
 College 4+ years 12.1

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Petrochemicals
 Oil-Well Equipment
 Agriculture Equip.
 Shipping/Port
 Refining
 Rubber

Gulf States Utilities

Other Major Corporations

Fair Inc.

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	11,070	(9.5%)
2. Petroleum & Coal Products	10,323	(8.9%)
3. Chemicals & Allied Prod.	8,691	(7.5%)
4. Eating & Drinking Places	7,911	(6.8%)
5. Special Trade Contractor	5,405	(4.6%)
6. Food Stores	4,590	(3.9%)
7. Business Services	3,809	(3.3%)
8. Wholesale Trade-Durable	3,772	(3.2%)
9. Automotive Dealers	3,406	(2.9%)
10. General Merchandise Stores	3,388	(2.9%)

By Occupation:

Manag/Prof.	27,976	(17.7%)
Tech/Sales/Admin. Service	43,962	(27.9%)
Farm/Forest/Fish	19,876	(12.5%)
Precision Prod.	1,484	(1.0%)
Oper/Fabri/Labor	32,315	(20.4%)
	32,303	(20.5%)

Total Metro Employees: 116,366
 Top 10 Total Employees: 62,365 (53.6%)

BEAUMONT - PORT ARTHUR

Largest Local Banks

First City Nat. (487 Mil)
 Texas Commerce (305 Mil)
 Interfirst (132 Mil)
 M Bank (242 Mil)
 Allied Merchants (223 Mil)

Colleges and Universities

Lamar (15,835)

 Total Full Time Students: 9,170

Military Bases

Unemployment

Jun 79: 6.9%
 Dec 82: 13.2%
 Sep 83: 15.1%
 Sep 84: 10.3%
 Aug 85: 13.8%
 Aug 86: 15.0%
 Aug 87: 12.3%
 Aug 88: 9.5%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Vance-Matthews
 Cornerstone Media
 Marketing Consultants

Largest Local Radio Accounts

Market Basket
 Fair Stores
 Conn's

Source of Regional Dollars

Houston
 Dallas

80-90 Channels

102.5 Beaumont
 (Class C2)

Highest Billing Stations

1. KYKR-F	\$1,300,000
2. KZZB A/F	1,100,000
3. KALO/KHYS-F	900,000
4. KLVI	800,000
5. KIOC-F	750,000
6. KAYD-F	700,000
7.	
8.	
9.	
10.	

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Beaumont Enterprises		68,900	80,200	Hearst
Orange Leader		10,000	12,000	
Port Arthur News		23,000	24,000	Cox

Best Restaurants

Carlos (Italian)
 Casa Manana (Mexican)
 Bandos (deli)
 Hoffbreaux (steak)

Best Hotels

Beaumont Hilton

Best Golf Courses

Beaumont CC

COMPETITIVE MEDIA

Over the Air Television

KBMT	Beaumont	12	ABC	
KFDM	Beaumont	6	CBS	Belo
KITU	Beaumont	34	Education	
KJAC	Port Arthur	4	NBC	Price

Miscellaneous Comments

"These older cities have not shared in the industrial development and population growth of Houston and more norther Texas cities."

- The Book of America

"This low-lying, marshy part of the Texas coastline has become dotted with more oil and petrochemical refineries than any other place on earth."

- The Wall Street Journal

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$16,600,000	31.1	.0061
Radio	7,700,000	14.4	.0029
Newspaper	27,000,000	50.1	.0100
Outdoor	2,100,000	3.9	.0008
	<u>\$53,400,000</u>		<u>.0198</u>

Golden Triangle has lived by oil. Whether it will die by oil depends on whether the area can develop new industries and services. Whether factions (particularly labor) can unite to accomplish this is in doubt.

Manager's Comment

"Beaumont is heading for an incredible comeback 1988-1990."

NOTE: Use Newspaper and Outdoor estimates with caution.

NO WEATHER DATA AVAILABLE:
 See Houston for an approximation

Major Radio Station Sales Since 1984

1984	KGIC/KZZB-F	Sold to First Omni	\$1,850,000
1985	KGIC/KZZB-F		1,550,000
1986	KAYC/KAYD-F	(never completed)	1,500,000
1986	KLVI/KYRK-F	From Hicks to Narragansett	NA
1987	KDVE, KQXY-F	Sold by Oppenheimer	1,200,000 (?)
1988	KOLE, KKMY-F	Sold to UNO	1,500,000 (E)

NOTE: Some of these sales may not have been consummated.

BINGHAMTON

1988 ARB Rank: 143
 1988 MSA Rank: 167
 1988 ADI Rank: 136
 FM Base Value: \$2,600,000
 Base Value %: 38.8%

1988 Revenue: \$6,700,000
 Rev per Share Point: \$76,484
 Population per Station: 20,564 (11)
 1988 Revenue Change: 6.3%
 Station Turnover: 16.7%

Manager's Market Ranking (current): 3.5
 Manager's Market Ranking (future): 3.8
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV B

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	4.8	5.1	5.5	5.9	6.3	6.7					
Yearly Growth Rate (83-88): 6.9%											
Projected Revenue Estimates:							7.2	7.7	8.2	8.7	9.4
Revenue per Capita:	17.91	19.03	20.45	21.93	23.60	25.09					
Yearly Growth Rate (83-88): 7.0%											
Projected Revenue per Capita:							26.84	28.72	30.74	32.89	35.19
Resulting Revenue Estimate:							7.2	7.7	8.3	8.8	9.5
Revenue as % of Retail Sales:	.0035	.0037	.0038	.0040	.0040	.0039					
Mean % (83-88): .00383%											
Resulting Revenue Estimate:							7.0	7.7	8.0	8.4	9.2
<u>MEAN REVENUE ESTIMATE:</u>							<u>7.2</u>	<u>7.7</u>	<u>8.2</u>	<u>8.6</u>	<u>9.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.268	.268	.270	.269	.267	.267	.268	.268	.269	.269	.270
Retail Sales (billions):	1.31	1.35	1.43	1.49	1.56	1.7	1.8	2.0	2.1	2.2	2.4

Below-the-Line Listening Shares: 0.6%
 Unlisted Station Listening: 11.8%
 Total Lost Listening: 12.4%
 Available Share Points: 87.6
 Number of Viable Stations: 6
 Mean Share Points per Station: 14.6
 Median Share Points per Station: 12.2
 Rev. per Available Share Point: \$76,484
 Estimated Rev. for Mean Station: \$1,116,667

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 7% to 8% growth rate in 1989...

Household Income: \$35,340
 Median Age: 33.7 years
 Median Education: 12.5 years
 Median Home Value: \$41,300
 Population Change (1987-1992): .7%
 Retail Sales Change (1987-1992): 41.9%
 Number of B or C FM Stations: 3
 Revenue per AQH: \$23,024
 Cable Penetration: 66%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.6	<15 27.8	12-34 26.2	Non High School
Black 1.3	15-30 30.7	25-54 46.2	Grad 30.2
Hispanic 0.7	30-50 25.7	55+ 27.6	High School
Other 0.4	50-75 12.3		Grad 39.5
	75+ 3.5		College 1-3 years
			14.9
			College 4+ years
			15.4

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Electrical Equipment
 Shoes/Clothing
 Photographic Equipment

Other Major Corporations

REK Corp.
 Crowley Foods
 Great American Ind.

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Electric & Electronic Eq.	29,309	(30.6%)
2. Health Services	8,338	(8.7%)
3. Eating & Drinking Places	5,115	(5.3%)
4. Machinery, Except Electr.	4,342	(4.5%)
5. Business Services	3,148	(3.3%)
6. Food Stores	3,001	(3.1%)
7. Wholesale Trade-Durable	2,616	(2.7%)
8. Special Trade Contractor	2,492	(2.6%)
9. Miscellaneous Retail	2,437	(2.5%)
10. Instruments & Related Prod.	2,422	(2.5%)

By Occupation:

Manag/Prof.	29,635	(25.6%)
Tech/Sales/Admin.	35,191	(30.4%)
Service	15,009	(12.9%)
Farm/Forest/Fish	1,760	(1.5%)
Precision Prod.	12,727	(11.0%)
Oper/Fabri/Labor	21,514	(18.6%)

Total Metro Employees: 95,850
 Top 10 Total Employees: 63,220 (66.0%)

BINGHAMTON

Largest Local Banks

Bankers Trust (NA)
Key Bank (NA)
Marine Midland (NA)

Colleges and Universities

SUNY-Binghamton (11,964)
Broome CC (6,475)

Military Bases

Unemployment

Jun 79: NA
Dec 82: 8.4%
Sep 83: 6.6%
Sep 84: 5.6%
Aug 85: 6.8%
Aug 86: 5.5%
Aug 87: 3.4%
Aug 88: 3.3%

Total Full Time Students: 12,837

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Fred Rigor
RVSA

Largest Local Radio Accounts

Great American Foods
Miller Lincoln
Coca Cola

Source of Regional Dollars

Syracuse
Rochester
New York

80-90 Channels

None

Highest Billing Stations

1. WMRV-F	\$1,500,000
2. WAAL-F	1,400,000
3. WHWK-F	1,350,000
4. WNBF	1,300,000
5. WINR	450,000
6. WRSG	340,000
7. WENE	310,000
8.	
9.	
10.	

Daily Newspapers

Binghamton Press
Binghamton Sun Bulletin

AM

65,700

PM

SUN

87,900

Owner

Gannett
Gannett

Best Restaurants

Cortese (Italian)
Number 5 (steak)
Vestal Steak House

Best Hotels

Hotel D'Ville
Holiday Inn Arena

Best Golf Courses

En Joie
Binghamton CC
Vestal Hills

COMPETITIVE MEDIA

Over the Air Television

WBNG	Binghamton	12	CBS	Gateway
WICZ	Binghamton	40	NBC	
WMGC	Binghamton	34	ABC	
WSKG	Binghamton	46	PBS	

Miscellaneous Comments

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$15,000,000	33.3	.0088
Radio	6,700,000	14.9	.0039
Newspaper	21,700,000	48.1	.0128
Outdoor	1,700,000	3.8	.0010
	<u>\$45,100,000</u>		<u>.0265</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1987	WENE, WMRV-F	Sold to Beacon	\$4,500,000
1987	WINR		975,000

NOTE: Some of these sales may not have been consummated.

BIRMINGHAM

1988 ARB Rank: 51	1988 Revenue: \$24,800,000	Manager's Market Ranking (current): 3.7
1988 MSA Rank: 56	Rev per Share Point: \$277,404	Manager's Market Ranking (future): 3.8
1988 ADI Rank: 48	Population per Station: 40,163 (19)	Duncan's Radio Market Grade: II B+
FM Base Value: \$5,100,000	1988 Revenue Change: 9.7%	Mathematical Market Grade: II A
Base Value %: 20.6%	Station Turnover: 38.1% (+ one sold twice)	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	17.1	17.8	19.9	21.5	22.6	24.8					
Yearly Growth Rate (83-88): 7.7%											
Projected Revenue Estimates:							26.7	28.8	31.0	33.4	35.9
Revenue per Capita:	18.77	19.43	21.63	23.32	24.32	26.58					
Yearly Growth Rate (83-88): 7.1%											
Projected Revenue per Capita:							28.47	30.49	32.66	34.97	37.46
Resulting Revenue Estimate:							26.7	28.7	30.9	33.3	35.7
Revenue as % of Retail Sales:	.0042	.0042	.0043	.0045	.0046	.0047					
Mean % (83-88): .00442%											
Resulting Revenue Estimate:							25.5	27.4	29.2	30.9	32.7
<u>MEAN REVENUE ESTIMATE:</u>							<u>26.3</u>	<u>28.3</u>	<u>30.3</u>	<u>32.5</u>	<u>34.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.911	.916	.922	.922	.929	.933	.937	.941	.946	.951	.954
Retail Sales (billions):	4.1	4.2	4.5	4.8	4.9	5.3	5.7	6.2	6.6	7.0	7.4
Below-the-Line Listening Shares:	2.0%										
Unlisted Station Listening:	8.6%										
Total Lost Listening:	10.6%										
Available Share Points:	89.4										
Number of Viable Stations:	10.5										
Mean Share Points per Station:	8.5										
Median Share Points per Station:	7.5										
Rev. per Available Share Point:	\$277,404										
Estimated Rev. for Mean Station:	\$2,357,934										

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Manager's predict a 5% to 7% growth in 1989... Market reports to Miller, Kaplan although about 7 low-revenue stations do not cooperate...

Household Income: \$27,914	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Age: 32.7 years	White 72.9	<15 36.5	12-34 24.8	Non High School
Median Education: 12.4 years	Black 26.4	15-30 28.9	25-54 48.9	Grad 38.3
Median Home Value: \$39,200	Hispanic 0.7	30-50 22.4	55+ 26.3	High School
Population Change (1987-1992): 2.4%	Other ---	50-75 8.9		Grad 32.9
Retail Sales Change (1987-1992): 44.7%		75+ 3.3		College 1-3 years
Number of B or C FM Stations: 7				14.5
Revenue per AQH: \$22,123				College 4+ years
Cable Penetration: 51%				14.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Iron and Steel	Vulcan Materials (310)	Central Bancshares of the South	Harbert (325) McWane (369)
Fabri. Metals		AmSouth Bancorporation	
Government	<u>Other Major Corporations</u>	Sonat	
Textiles	Stockham Valves	South Trust	
Coal Mining	Protective Corp.	Torchmark	
	American Cast Iron		
	Liberty National Insurance		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	28,830	(9.8%)
2. Wholesale Trade-Durable	18,200	(6.2%)
3. Eating & Drinking Places	15,389	(5.2%)
4. Business Services	13,677	(4.7%)
5. Electric Services	13,179	(4.5%)
6. Communication	11,742	(4.0%)
7. Special Trade Contractor	11,123	(3.8%)
8. Primary Metal Industries	9,401	(3.2%)
9. Insurance Carriers	8,386	(2.9%)
10. Food Stores	8,148	(2.8%)

Total Metro Employees: 293,506
 Top 10 Total Employees: 138,075 (47.0%)

By Occupation:

Manag/Prof.	79,281	(21.9%)
Tech/Sales/Admin. Service	117,537	(32.4%)
Service	41,550	(11.4%)
Farm/Forest/Fish	3,810	(1.1%)
Precision Prod.	49,522	(13.6%)
Oper/Fabri/Labor	71,026	(19.6%)

BIRMINGHAM

Largest Local Banks

Amsouth (5.2 Bil)
 Central Bank (3.2 Bil)
 South Trust (2.4 Bil)

Colleges and Universities

Univeristy of Alabama-Birmingham (13,517)
 Birmingham Southern (1,542)
 Samford (4,007)
 Jefferson State JC (6,030)

Total Full Time Students: 22,962

Military Bases

Ft. McClellan (8,488)

Unemployment

Jun 79: 5.8%
 Dec 82: 15.6%
 Sep 83: 11.5%
 Sep 84: 9.7%
 Aug 85: 6.9%
 Aug 86: 9.0%
 Aug 87: 6.3%
 Aug 88: 5.8%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Steiner Bressler
 Sloan Major
 Barry Huey
 Gillis, Townsend

Largest Local Radio Accounts

Parisians
 Pepsi
 Food World

Source of Regional Dollars

Atlanta
 Memphis

80-90 Channels

97.3 Homewood
 8 South of Birmingham

Highest Billing Stations

1. WZZK A/F \$6,000,000
 2. WMJJ-F 5,400,000
 3. WAPI-F 3,800,000
 4. WAGG/WENN-F 2,800,000
 5. WKXX-F 2,500,000
 6. WERC 1,000,000
 WLTB-F 1,000,000
 8.
 9.
 10.

Daily Newspapers

Birmingham Post Herald
 Birmingham News
 JOA

<u>AM</u>	<u>PM</u>	<u>SUN</u>
62,300	171,300	218,500

Owner
 Scripps-Howard
 Newhouse

COMPETITIVE MEDIA

Over the Air Television

WBIQ	Birmingham	10	PBS	
WBMG	Birmingham	42	CBS	Park
WBRC	Birmingham	6	ABC	Great American
WCAJ	Birmingham	63		
WTTO	Birmingham	21		
WVTM	Birmingham	13	NBC	Times-Mirror

Best Restaurants

Winstons
 Southpoint (continental)
 Rossi's (Italian)
 Jenky's (steak)
 Christians

Best Hotels

Wynfrey
 Hyatt
 Pickwick

Best Golf Courses

CC of Birmingham
 Shoal Creek
 Pine Tree CC
 Riverchase CC

WEATHER DATA

Elevation: 620
 Annual Precipitation: 53.5 in.
 Annual Snowfall: 1.2 in.
 Average Windspeed: 7.4 (S)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 60,000,000	36.9	.0113
Radio	24,800,000	15.3	.0047
Newspaper	72,000,000	44.3	.0136
Outdoor	5,800,000	3.6	.0011
	\$162,500,000		.0307

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	54.3	90.3	73.6
Avg. Min. Temp.:	34.1	69.5	51.2
Average Temp.:	44.2	79.9	62.4

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

Major Radio Station Sales Since 1984

1984	WERC/WKXX-F	(sale eventually cancelled)	\$6,000,000
1984	WYDE	Sold to Gore	750,000
1984	WZZK	From Harte-Hanks to Edens	NA
1984	WVOK/WLTB-F	From Sanders to ELF	4,700,000 (E)
1985	WZZK	From Edens to Katz	750,000
1985	WAYE	From Good News to Woods	450,000
1985	WJLD		453,000
1986	WYDE	From Sudbrink to American General	740,000
1986	WVOK/WLTB-F	From ELF to REBS	6,000,000 (E)
1986	WZZK A/F	From Katz to New City	9,500,000 (E)
1987	WAYE	From Woods to Willis	225,000
1987	WAGG, WENN-F	(85%)	3,400,000
1987	WVOK, WLTB-F	Sold to Signature	7,640,000
1987	WYDE		980,000
1988	WCRT		300,000
1988	WLTB-F, WVOK	Sold to Dick	6,650,000
1988	WATV		400,000

Radio Revenue Breakdown: Local, 78.5%; National, 21.5%

NOTE: Some of these sales may not have been consummated.

BOISE

1988 ARB Rank: 135
 1988 MSA Rank: 206
 1988 ADI Rank: 139
 FM Base Value: \$1,200,000
 Base Value %: 16.7%

1988 Revenue: \$7,200,000
 Rev per Share Point: \$76,109
 Population per Station: 13,183 (18)
 1988 Revenue Change: 14.3%
 Station Turnover: 12.5%

Manager's Market Ranking (current): 2.7
 Manager's Market Ranking (future): 3.4
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV B

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	5.2	5.8	6.1	6.5	6.3	7.2					
Yearly Growth Rate (83-88): 6.9%											
Projected Revenue Estimates:							7.7	8.2	8.8	9.4	10.1
Revenue per Capita:	18.70	20.42	21.18	23.21	21.36	24.16					
Yearly Growth Rate (83-88): 5.6%											
Projected Revenue per Capita:							25.51	26.94	28.45	30.04	31.73
Resulting Revenue Estimate:							7.8	8.3	8.9	9.6	10.2
Revenue as % of Retail Sales: .0042	.0042	.0043	.0043	.0045	.0038	.0040					
Mean % (83-88): .0040% (assigned rate)											
Resulting Revenue Estimate:							7.6	8.0	8.8	9.6	10.4
<u>MEAN REVENUE ESTIMATE:</u>							<u>7.7</u>	<u>8.2</u>	<u>8.8</u>	<u>9.5</u>	<u>10.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.278	.284	.288	.293	.295	.298	.304	.309	.314	.318	.321
Retail Sales (billions):	1.23	1.34	1.43	1.52	1.64	1.8	1.9	2.0	2.2	2.4	2.6
Below-the-Line Listening Shares: 0 %											
Unlisted Station Listening: 5.4%											
Total Lost Listening: 5.4%											
Available Share Points: 94.6											
Number of Viable Stations: 12											
Mean Share Points per Station: 7.9											
Median Share Points per Station: 5.4											
Rev. per Available Share Point: \$76,109											
Estimated Rev. for Mean Station: \$601,268											

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Canyon county included in Metro for population and retail sales projections... Managers predict a 10% to 14% growth rate in 1989...

Household Income: \$31,943
 Median Age: 30.3 years
 Median Education: 12.9 years
 Median Home Value: \$52,400
 Population Change (1987-1992): 7.7%
 Retail Sales Change (1987-1992): 47.9%
 Number of B or C FM Stations: 6 + 4 = 10
 Revenue per AQH: \$21,752
 Cable Penetration: 38%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	95.4	<15	29.2	Non High School
Black	0.3	15-30	32.6	Grad 23.6
Hispanic	4.0	30-50	24.7	High School
Other	0.3	50-75	9.8	Grad 35.2
		75+	3.7	College 1-3 years

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
22.3
 College 4+ years
18.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Lumber	Boise Cascade (113)	Albertson's	JR Simplot (105)
Food Processing		Moore Financial Group	
Electronics		Morrison-Knudsen	
Government	<u>Other Major Corporations</u>		
Heavy Construction	Simplot		
	Trus Joist		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	7,302	(9.3%)
2. Health Services	7,242	(9.2%)
3. Wholesale Trade-Durable	4,028	(5.1%)
4. Machinery, Except Electr.	3,921	(5.0%)
5. Food & Kindred Products	3,894	(5.0%)
6. Wholesale Trade-Nondurable	2,955	(3.8%)
7. Business Services	2,824	(3.6%)
8. Food Stores	2,804	(3.6%)
9. Special Trade Contractor	2,507	(3.2%)
10. Automotive Dealers	2,439	(3.1%)

Total Metro Employees: 78,456
 Top 10 Total Employees: 39,916 (50.9%)

By Occupation:

Manag/Prof.	28,399	(24.7%)
Tech/Sales/Admin. Service	37,639	(32.8%)
Farm/Forest/Fish	14,091	(12.3%)
Precision Prod.	4,885	(4.2%)
Oper/Fabri/Labor	14,288	(12.5%)
	15,517	(13.5%)

BOISE

Largest Local Banks

Idaho First Nat. (2.9 Bil)
 First Security (1.8 Bil)
 First Interstate (832 Mil)

Colleges and Universities

Boise State (11,584)

Total Full Time Students: 7,964

Military Bases

Mountain Home AFB (4,420)

Unemployment

Jun 79: NA
 Dec 82: NA
 Sep 83: 6.3%
 Sep 84: 4.6%
 Aug 85: 4.9%
 Aug 86: 4.7%
 Aug 87: 4.6%
 Aug 88: 3.1%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Idaho First Bank
 Albertson's

Source of Regional Dollars

Seattle
 Salt Lake City
 Portland

80-90 Channels

None

Highest Billing Stations

1. KCIX-F	\$1,700,000
2. KBOI	1,000,000
3. KJOT-F	600,000
4. KFXD A/F	525,000
5. KLTB-F	425,000
6. KIZN-F	400,000
KIDO	400,000
8.	
9.	
10.	

Daily Newspapers

Boise Idaho-Statesman

AM

55,200

PM

70,200

Owner

Gannett

Best Restaurants

Louie's (Italian)
 Angells (steak & seafood)
 Charthouse (seafood)
 Cafe Ole Mexican

Best Hotels

Red Lion
 (both locations)
 Compri

Best Golf Courses

Crane Creek
 Hillcrest
 Sun Valley
 Elkhorn
 (Sun Valley)

COMPETITIVE MEDIA

Over the Air Television

KAID	Boise	4	PBC	
KBCI	Boise	2	CBS	Eugene TV
KIVI	Nampa	6	ABC	Charleston Post
KTVB	Boise	7	NBC	King

WEATHER DATA

Elevation: 2838
 Annual Precipitation: 12.0 in.
 Annual Snowfall: 21.7 in.
 Average Windspeed: 9.0 (WSW)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	36.5	90.5	62.6
Avg. Min. Temp.:	21.4	58.5	39.1
Average Temp.:	29.0	74.5	50.9

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$17,000,000	35.3	.0094
Radio	7,200,000	14.9	.0040
Newspaper	22,500,000	46.7	.0125
Outdoor	1,500,000	3.1	.0008
	<u>\$48,200,000</u>		<u>.0267</u>

Miscellaneous Comments

"Boise has the state capital, Idaho's best climate, thriving light industry, and the income of a strong distribution center."

- The Book of America

Boise calculations now include Canyon County. This means major changes in all figures based on retail sales and population.

Radio Revenue Breakdown: Local, 80.8%; National, 18.8%; Network, 0.4%

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comment

"Boise is finally beginning to show signs of maturity...too damn many radio stations."

Major Radio Station Sales Since 1984

1986	KFXD A/F	Sold by Communication Properties	\$1,200,000
1986	KNPA (Nampa)		170,000
1987	KFML		450,000
1987	KGEM, KJOT-F	From Hatch to Bruce Johnson	2,100,000

NOTE: Some of these sales may not have been consummated.

BOSTON

1988 ARB Rank: 7
 1988 MSA Rank: 6
 1988 ADI Rank: 6
 FM Base Value: \$16,000,000
 Base Value %: 14.0%

1988 Revenue: \$114,000,000
 Rev per Share Point: \$1,327,124
 Population per Station: 106,127 (30)
 1988 Revenue Change: 9.3%
 Station Turnover: 38.9%

Manager's Market Ranking (current): 3.6
 Manager's Market Ranking (future): 3.9
 Duncan's Radio Market Grade: I B
 Mathematical Market Grade: I B

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	74.4	80.4	88.6	96.1	104.3	114.0					
Yearly Growth Rate (83-88): 8.9% (7.8% assigned rate)											
Projected Revenue Estimates:							122.9	132.5	142.8	154.0	166.0
Revenue per Capita:	20.38	21.85	24.08	25.83	28.04	30.65					
Yearly Growth Rate (83-88): 8.4%											
Projected Revenue per Capita:							33.22	36.02	39.04	42.32	45.88
Resulting Revenue Estimate:							123.9	134.7	146.4	158.7	172.5
Revenue as % of Retail Sales:	.0031	.0032	.0033	.0032	.0034	.0034					
Mean % (83-88): .00327%											
Resulting Revenue Estimate:							117.9	126.9	137.7	148.1	156.6
MEAN REVENUE ESTIMATE:							<u>121.6</u>	<u>131.4</u>	<u>142.3</u>	<u>153.6</u>	<u>165.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	3.65	3.68	3.70	3.71	3.72	3.72	3.73	3.74	3.75	3.75	3.76
Retail Sales (billions):	24.0	25.2	27.7	30.5	30.8	33.2	36.0	38.8	42.1	45.3	47.9

Below-the-Line Listening Shares: 2.7%
 Unlisted Station Listening: 11.4%
 Total Lost Listening: 14.1%
 Available Share Points: 85.9
 Number of Viable Stations: 18
 Mean Share Points per Station: 4.8
 Median Share Points per Station: 4.2
 Rev. per Available Share Point: \$1,327,124
 Estimated Rev. for Mean Station: \$6,370,197

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 5% to 7% revenue growth during 1989... Market reports revenue to Hungerford... FM has a 69% share of revenue...

Household Income: \$41,506
 Median Age: 33.4 years
 Median Education: 12.7 years
 Median Home Value: \$55,400
 Population Change (1987-1992): .8%
 Retail Sales Change (1987-1992): 47.3%
 Number of B or C FM Stations: 13
 Revenue per AQH: \$21,986
 Cable Penetration: 55%

Ethnic Breakdowns (%)

White 92.4
 Black 4.8
 Hispanic 2.2
 Other 0.6

Income Breakdowns (%)

<15 23.3
 15-30 24.8
 30-50 27.2
 50-75 17.3
 75+ 8.4

Age Breakdowns (%)

12-34 25.8
 25-54 47.7
 55+ 26.5

Education Levels

Non High School
 Grad 24.3
 High School
 Grad 36.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
 16.2
 College 4+ years
 22.6

COMMERCE AND INDUSTRY

Important Business and Industries

High Tech
 Fishing
 Financial
 Shipping/Port
 Clothing
 Textiles
 Publishing
 Printing/Paper
 Electronics
 Cutlery

Fortune 500 Companies

Raytheon (53)
 Gillette (135)
 Polaroid (208)
 Cabot (241)
 EG&G (277)
 General Cinema (313)
 Prime Computer (334)
 Dennison Manufacturing (391)
 Computervision (446)
 M/A-Com (459)

Forbes 500 Companies

Amoskeag
 Bank of Boston
 Bank of New England
 BayBanks
 Boston Edison
 Lotus Development
 Shawmut National
 State Street Boston
 Stop & Shop Companies
 Zayre

Forbes Largest Private Companies

Astroline (35)
 George E. Warren (69)
 National Amusements (100)
 Global Petroleum (102)
 Connell Limited Partnership (114)
 Fidelity Investments (117)
 Oxbow (136)
 Kendall Co. (169)
 Continental Cablevision (292)

INC 500 Companies

William Gallagher Assoc. (73)
 Practice Management Sys. (158)
 Bertucci's (167)
 Health Stop Medical Mgmt. (178)
 Lighthouse Communication Group (180)
 P. T. True & Assoc. Development (183)
 Shawmut Design & Construction (219)
 Rossin, Greenberg, Seronick, & Hill (262)

Employment Breakdowns

By Industry (SIC):

1. Health Services 168,998 (10.2%)
 2. Business Services 125,429 (7.5%)
 3. Eating & Drinking Places 100,531 (6.0%)
 4. Educational Services 97,571 (5.9%)
 5. Electric & Electronic Eq. 83,152 (5.0%)
 6. Machinery, Except Electr. 69,197 (4.2%)
 7. Wholesale Trade-Durable 67,796 (4.1%)
 8. Food Stores 53,672 (3.2%)
 9. Miscellaneous Services 49,251 (3.0%)
 10. Miscellaneous Retail 44,892 (2.7%)

By Occupation:

Manag/Prof. 494,743 (28.3%)
 Tech/Sales/Admin. 578,343 (33.2%)
 Service 229,382 (13.1%)
 Farm/Forest/Fish 11,092 (0.7%)
 Precision Prod. 185,454 (10.6%)
 Oper/Fabri/Labor 246,491 (14.1%)

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Total Metro Employees: 1,664,947
 Top 10 Total Employees: 860,489 (51.7%)

BOSTON

Largest Local Banks

First National (20.2 Bil)
 State Street (6.6 Bil)
 Bank of New England (6.2 Bil)
 Shawmut (4.3 Bil)
 Boston Safe Deposit (3.5 Bil)

Colleges and Universities

Harvard (17,628)
 Boston University (27,630)
 Northeastern (36,219)
 Boston College (14,209)
 U of Mass-Boston (12,542)

Total Full Time Students: 175,944

Military Bases

Ft. Devens (7,227)
 Hanson AFB (1,900) ?

Unemployment

Jun 79: 5.0%
 Dec 82: 5.7%
 Sep 83: 5.2%
 Sep 84: 4.3%
 Aug 85: 3.3%
 Aug 86: 3.3%
 Aug 87: 2.5%
 Aug 88: 2.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Hill, Holliday
 Cabot
 Arnold
 Ingalls & Quinn

Largest Local Radio Accounts

NE Telephone
 Boston Globe
 Massachusetts Lottery
 McDonalds
 Jordan Marsh

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. WBCN-F	\$16,700,000
2. WXKS-F	14,900,000
3. WBZ	12,000,000
4. WRKO	9,000,000
5. WHDH	8,300,000
6. WSSH-F	8,200,000
7. WEEI	7,700,000
8. WROR-F	6,000,000
9. WZOU-F	5,800,000
10. WMEX/WMJX-F	5,500,000
11. WZLX-F	5,200,000
12. WODS-F	5,000,000
13. WVBF-F	4,400,000
14. WJIB-F	3,400,000
15. WCRB-F	2,500,000
16. WBOS-F	2,400,000

Daily Newspapers

	AM	PM	SUN	Owner
Boston Globe	500,100		798,000	Affiliated
Boston Herald	355,500		265,500	Murdoch

Best Restaurants

Jimmies (seafood)
 Grill 23 (steak)
 Armidas (Italian)
 St. Clouds

Best Hotels

Four Seasons
 Marriott Long Wharf
 Ritz Carlton

WEATHER DATA

Elevation: 15
 Annual Precipitation: 41.6 in.
 Annual Snowfall: 41.9 in.
 Average Windspeed: 12.6 (SW)

COMPETITIVE MEDIA

Over the Air Television

WBZ	Boston	4	NBC	Westinghouse
WCVB	Boston	5	ABC	Hearst
WFXT	Boston	25		Fox
WGBH	Boston	2	PBS	
WLVI	Cambridge	56		Gannett
WNEV	Boston	7	CBS	
WQTV	Boston	68		Monitor
WSBK	Boston	38		

Best Golf Courses

The Country Club
 Salem CC
 Brookline
 Stowe Acres
 Pleasant Valley

JAN

JULY

TOTAL YEAR

Avg. Max. Temp.:	35.9	81.4	58.7
Avg. Min. Temp.:	22.5	65.1	43.8
Average Temp.:	29.2	73.3	51.3

Miscellaneous Comments

"Around Boston, hundreds of small manufacturing companies, consulting firms and other new businesses are spreading into Eastern Massachusetts."

- New York Times

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$350,000,000	37.0	.0105
Radio	114,000,000	12.0	.0034
Newspaper	451,000,000	47.6	.0136
Outdoor	32,000,000	3.4	.0010
	<u>\$947,000,000</u>		<u>.0285</u>

Total TV revenue for ADI is estimated at \$410,000,000. Allocations made to Worcester, Portsmouth, Cape Cod, and Manchester.

Radio Revenue Breakdown: Local, 68.6%; National, 29.5%; Network, 1.9%

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comment

"One of the best radio markets in the country; my advice to you (Duncan) is to visit Boston and then upgrade your market grade..too many AM stations with high spot loads which keeps rates low..."

"One of the few remaining strong AM markets in the country..."

Major Radio Station Sales Since 1984

1984	WMEX, WZLX-F	From GCC to Tanger	\$ 4,590,000
1984	WMEX	From Tanger to Greater Media	2,348,000
1984	WBOS-F	Sold to Scconnix	6,750,000
1984	WZLX-F	From Tanger to First Media	10,500,000
1986	WSSH-F	Sold to Noble	19,500,000
1987	WHDH	From Blair to Scconnix	14,500,000
1987	WZOU-F	From Blair to Scconnix to Ardman	15,500,000
1987	WMRE	Sold to Noble	3,700,000
1987	WRKO, WROR-F	Sale Announced by RKO	26,000,000
1987	WZLX-F	From First Media to Cook Inlet	17,000,000 (E) + Tax Cert.
1988	WJIB-F	From NBC to Emmis	16,000,000 (E)
1988	WRKO, WROR-F	From RKO to Atlantic Ventures	28,300,000
1988	WBOS-F	From Scconnix to Ackerly	19,300,000

NOTE: Some of these sales may not have been consummated.

BRIDGEPORT (Fairfield County)

Largest Local Banks

Citytrust (1.9 Bil)
Lafayette (181 Mil)
Valley (92 Mil)
Peoples (NA)

Colleges and Universities

Univeristy of Bridgeport (6,337)
Fairfield (5,104)
Sacred Heart University (4,972)

Total Full Time Students: 9,233

Military Bases

Unemployment

Jun 79: 6.0%
Dec 82: 7.9%
Sep 83: 6.4%
Sep 84: 5.0%
Aug 85: 6.4%
Aug 86: 4.9%
Aug 87: 3.8%
Aug 88: 3.3%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Davidoff
Shafer

Largest Local Radio Accounts

Source of Regional Dollars

Hartford
Boston

80-90 Channels

None

Highest Billing Stations

1. WEBE-F \$5,000,000
2. WEZN-F 4,400,000
3. WICC 3,600,000
4. WINE/WRKI-F 3,000,000
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

Bridgeport Telegram
Bridgeport Post

AM

PM

SUN

Owner

18,500
61,000 91,400

Best Restaurants

Le Chamboard
Inn at Mill River

Best Hotels

Inn at Mill River
Westin

Best Golf Courses

Stanwich Club
(Greenwich)
Winged Foot
Wee Burn (Darien)
Richter Park

COMPETITIVE MEDIA

Over the Air Television

See New York

Miscellaneous Comments

* MSA is used for projections and estimates

* Bridgeport is part of the New York ADI. TV revenue is an estimate of Bridgeport's share of the ADI's total revenue.

Radio Revenue Breakdowns: Local 83.6%; National, 16.4%

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 45,000,000	29.5	.0051
Radio	23,100,000	15.2	.0026
Newspaper	79,000,000	51.8	.0089
Outdoor	5,300,000	3.5	.0006
	<u>\$152,400,000</u>		<u>.0172</u>

Manager's Comment

"Not really considered a market unto itself because of it being part of New York ADI."

"Buyers do not understand this market - they think it is just a suburb..."

* See Miscellaneous Comments

NO WEATHER DATA AVAILABLE:
See New York for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WJBX		\$ 545,000
1986	WEZN-F	From Katz to New City	10,500,000 (E)
1987	WEBE-F (Westport)	Sold to ML	12,000,000

NOTE: Some of these sales may not have been consummated.

BUFFALO - NIAGARA FALLS

1988 ARB Rank: 38
 1988 MSA Rank: 54 - Buffalo
 197 - Niagara
 1988 ADI Rank: 38
 FM Base Value: \$3,000,000
 Base Value %: 10.9%

1988 Revenue: \$27,500,000
 Rev per Share Point: \$304,878
 Population per Station: 47,605 (21)
 1988 Revenue Change: 9.1%
 Station Turnover: 18.5%

Manager's Market Ranking (current): 2.0
 Manager's Market Ranking (future): 3.1
 Duncan's Radio Market Grade: I D
 Mathematical Market Grade: I D-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	21.8	22.4	23.6	25.0	25.8	27.5					
Yearly Growth Rate (83-88): 4.8%											
Projected Revenue Estimates:							28.8	30.2	31.6	33.2	34.8
Revenue per Capita:	18.02	18.51	19.67	21.00	21.68	23.30					
Yearly Growth Rate (83-89): 5.3%											
Projected Revenue per Capita:							24.53	25.84	27.20	28.65	30.16
Resulting Revenue Estimate:							28.9	30.2	31.8	33.2	35.0
Revenue as % of Retail Sales:	.0040	.0039	.0039	.0039	.0037	.0038					
Mean % (83-88): .00387%											
Resulting Revenue Estimate:							29.4	31.7	34.0	36.3	38.7
<u>MEAN REVENUE ESTIMATE:</u>							<u>29.0</u>	<u>30.7</u>	<u>32.5</u>	<u>34.2</u>	<u>36.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	1.21	1.21	1.20	1.19	1.19	1.18	1.18	1.17	1.17	1.16	1.16
Retail Sales (billions):	5.5	5.8	6.1	6.4	6.9	7.2	7.6	8.2	8.8	9.4	10.0

Below-the-Line Listening Shares: 1.6%
 Unlisted Station Listening: 8.2%
 Total Lost Listening: 9.8%
 Available Share Points: 90.2
 Number of Viable Stations: 13.5
 Mean Share Points per Station: 6.7
 Median Share Points per Station: 6.4
 Rev. per Available Share Point: \$304,878
 Estimated Rev. for Mean Station: \$2,042,683

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford although WPHD does not participate..
 Managers predict a 3% to 6% growth rate in 1989...

Household Income: \$33,379
 Median Age: 34.2 years
 Median Education: 12.4 years
 Median Home Value: \$40,200
 Population Change (1987-1992): -2.5%
 Retail Sales Change (1987-1992): 37.5%
 Number of B or C FM Stations: 11
 Revenue per AQH: \$17,038
 Cable Penetration: 60%

<u>Ethnic Breakdowns (%)</u>		<u>Income Breakdowns (%)</u>		<u>Age Breakdowns (%)</u>		<u>Education Levels</u>
White	89.3	<15	30.7	12-34	25.3	Non High School
Black	9.4	15-30	29.5	25-54	45.9	Grad 34.6
Hispanic	1.3	30-50	26.8	55+	28.8	High School
Other	---	50-75	10.3			Grad 36.3
		75+	2.7			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications
 College 1-3 years 14.6
 College 4+ years 14.5

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Iron and Steel
 Chemicals
 Fabri. Metals
 Food Products
 Optical Instruments
 Carbon/Graphite Products

Other Major Corporations

Dunlop Tires
 Pratt & Lambert
 Rich Products
 Roblin Ind.
 Columbus McKinnon
 Fleckinger

Empire of America FSB
 First Empire State
 Goldome

Delaware North Cos. (87)
 Tops Markets (162)
 Rich Products (211)

INC 500 Companies

Employment Breakdowns

D.D.F. Transportation (134)
 Key Resource Group (186)

By Industry (SIC):

1. Health Services	37,364	(10.0%)
2. Eating & Drinking Places	25,892	(6.9%)
3. Machinery, Except Electr.	20,131	(5.4%)
4. Business Services	19,720	(5.3%)
5. Food Stores	17,976	(4.8%)
6. Wholesale Trade-Durable	15,002	(4.0%)
7. Transportation Equipment	12,570	(3.4%)
8. Membership Organizations	10,892	(2.9%)
9. General Merchandise Stores	10,835	(2.9%)
10. Miscellaneous Retail	10,743	(2.9%)

By Occupation:

Manag/Prof.	112,175	(21.7%)
Tech/Sales/Admin.	158,366	(30.7%)
Service	72,054	(14.0%)
Farm/Forest/Fish	4,697	(0.9%)
Precision Prod.	64,465	(12.4%)
Oper/Fabri/Labor	104,588	(20.3%)

DUNCAN'S RADIO MARKET GUIDE
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Total Metro Employees: 375,140
 Top 10 Total Employees: 181,125 (48.3%)

BUFFALO - NIAGARA FALLS

Largest Local Banks

Marine Midland (22.5 Bil)
 Citibank (4.5 Bil)
 Manufacturers & Traders (2.4 Bil)
 Liberty Nat. (1.1 Bil)

Colleges and Universities

SUNY-Buffalo (11,548)
 Canisius (4,383)

Military Bases

Unemployment

Jun 79: 5.7%
 Dec 82: 12.9%
 Sep 83: 10.4%
 Sep 84: 9.8%
 Aug 85: 6.7%
 Aug 86: 7.0%
 Aug 87: 5.2%
 Aug 88: 4.8%

Total Full Time Students: 50,561

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Healy, Schutte
 Levy, King
 Ellis Singer

Largest Local Radio Accounts

Tops Supermarkets
 Hills Dept. Stores
 Pepsi
 McDonalds

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. WBEN \$4,000,000
 2. WBUF-F 3,800,000
 3. WHTT A/F 3,600,000
 4. WKSE-F 2,500,000
 5. WYRK-F 2,300,000
 WJYE-F 2,300,000
 7. WGR A/F 1,900,000
 8. WPHD A/F 1,700,000
 9. WMJQ-F 1,600,000
 10. WWKB 1,200,000
 WBLK-F 1,200,000
 12. WECK 750,000

Daily Newspapers

Buffalo News AM 321,000 (AD) PM 375,000 SUN Owner Berkshire Hathaway

Best Restaurants

Garveys
 Chef (Italian)
 Rev Franklin (French)
 Olivers (French)
 Jafco

Best Hotels

Hyatt
 Marriott

Best Golf Courses

Sheridan Park
 Buffalo CC
 Crag Burn

COMPETITIVE MEDIA

Over the Air Television

WGRZ Buffalo 2 NBC Tak
 WIVB Buffalo 4 CBS Howard
 WKBW Buffalo 7 ABC Cap Cities/ABC
 WNED Buffalo 17 PBS
 WNYB Buffalo 49
 WUTV Buffalo 29 Citadel

WEATHER DATA

Elevation: 705
 Annual Precipitation: 35.2 in.
 Annual Snowfall: 88.6 in.
 Average Windspeed: 12.3 (SW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 72,500,000	36.4	.0101
Radio	27,500,000	13.8	.0038
Newspaper	92,000,000	46.2	.0128
Outdoor	7,100,000	3.6	.0010
	<u>\$199,100,000</u>		<u>.0277</u>

TOTAL YEAR

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	29.8	79.5	55.0
Avg. Min. Temp.:	17.6	60.7	39.1
Average Temp.:	23.7	70.1	47.1

Miscellaneous Comments

The approval of the U.S.-Canadian trade bill may benefit the Buffalo market.

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdowns: Local, 75.1%; National, 22.5%; Network, 2.4%

Major Radio Station Sales Since 1984

1984 WGR, WGRQ-F (cancelled) \$5,500,000
 1984 WBEN A/F 4,424,000
 1984 WUFO (Amherst) Sold by Sheridan 400,000
 1984 WYNS A/F From Associated to Pyramid 4,100,000 (E)
 1985 WWKB From Cap Cities to Price 2,000,000
 1985 WJYE-F Sold by McCormick 3,850,000
 1986 WKSE-F From Porter to Price 2,850,000
 1986 WBYR-F Sold to Burbach 3,400,000
 1987 WGR, WRLT-F From Taft to Rich 5,750,000
 1988 WBYR-F (Wethersfield) Sold to Casciani 1,265,000

NOTE: Some of these sales may not have been consummated.

CANTON

1988 ARB Rank: 103
 1988 MSA Rank: 117
 1988 ADI Rank: Cleveland ADI
 FM Base Value: \$3,000,000
 Base Value %: 39.0%

1988 Revenue: \$7,700,000
 Rev per Share Point: \$165,948
 Population per Station: 37,367 (9)
 1988 Revenue Change: 2.7%
 Station Turnover: 20.0%

Manager's Market Ranking (current): 3.0
 Manager's Market Ranking (future): 3.2
 Duncan's Radio Market Grade: III 0+
 Mathematical Market Grade: III C-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	5.9	6.3	6.7	7.3	7.5	7.7					
Yearly Growth Rate (83-88): 5.5%											
Projected Revenue Estimates:							8.1	8.6	9.0	9.5	10.1
Revenue per Capita:	14.53	15.44	16.42	18.02	18.52	19.06					
Yearly Growth Rate (83-88): 5.6%											
Projected Revenue per Capita:							20.13	21.25	22.44	23.70	25.03
Resulting Revenue Estimate:							8.1	8.6	9.0	9.5	10.0
Revenue as % of Retail Sales:	.0030	.0030	.0030	.0032	.0031	.0031					
Mean % (83-88): .00307%											
Resulting Revenue Estimate:							8.3	8.9	9.5	10.1	10.7
<u>MEAN REVENUE ESTIMATE:</u>							<u>8.2</u>	<u>8.7</u>	<u>9.2</u>	<u>9.7</u>	<u>10.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.402	.403	.404	.405	.405	.404	.403	.403	.402	.401	.401
Retail Sales (billions):	2.0	2.1	2.2	2.3	2.37	2.5	2.7	2.9	3.1	3.3	3.5
Below-the-Line Listening Shares:	45.0%										
Unlisted Station Listening:	8.6%										
Total Lost Listening:	53.6%										
Available Share Points:	46.4										
Number of Viable Stations:	5										
Mean Share Points per Station:	9.3										
Median Share Points per Station:	10.9										
Rev. per Available Share Point:	\$165,948										
Estimated Rev. for Mean Station:	\$1,543,316										

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Household Income: \$30,591
 Median Age: 33.2 years
 Median Education: 12.4 years
 Median Home Value: \$44,300
 Population Change (1987-1992): -.8%
 Retail Sales Change (1987-1992): 40.8%
 Number of B or C FM Stations: 4
 Revenue per AQH: \$14,808
 Cable Penetration: NA

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 93.3	<15 28.7	12-34 24.5	Non High School
Black 5.8	15-30 31.1	25-54 48.6	Grad 32.9
Hispanic 0.9	30-50 28.5	55+ 26.9	High School
Other ---	50-75 9.1		Grad 45.0
	75+ 2.6		College 1-3 years
			11.1
			College 4+ years
			11.0

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Steel	Timken (280)		Fresh Mark (399)
Appliances			
Engines			
Ball and Roller Bearings	<u>Other Major Corporations</u>		
Ceramic Tiles	Union Metal		

INC 500 Companies

MCF Machine (289)

Employment Breakdowns

By Industry (SIC):

1. Health Services	13,539	(10.5%)
2. Primary Metal Industries	11,787	(9.2%)
3. Eating & Drinking Places	8,805	(6.8%)
4. Machinery, Except Electr.	6,219	(4.8%)
5. Fabricated Metal Products	5,579	(4.3%)
6. Food Stores	4,762	(3.7%)
7. Wholesale Trade-Durable	4,699	(3.7%)
8. Electric Services	4,199	(3.3%)
9. Electric & Electronic Eq.	4,134	(3.2%)
10. Food & Kindred Products	3,996	(3.1%)

Total Metro Employees: 128,595
 Top 10 Total Employees: 67,719 (52.7%)

By Occupation:

Manag/Prof.	33,920	(20.0%)
Tech/Sales/Admin.	45,771	(26.9%)
Service	20,684	(12.2%)
Farm/Forest/Fish	1,803	(1.1%)
Precision Prod.	22,853	(13.4%)
Oper/Fabri/Labor	44,822	(26.4%)

CANTON

Largest Local Banks

Social Bank of Eastern Ohio (1.2 Bil)
Central Trust (656 Mil)
United Nat. (222 Mil)
Ameritrust (NA)

Colleges and Universities

Kent State-Stark (1,647)
Malone College (917)
Stark Tech (3,400)

Total Full Time Students:

Military Bases

Unemployment

Jun 79: 5.5%
Dec 82: 13.7%
Sep 83: 12.3%
Sep 84: 9.8%
Aug 85: 10.0%
Aug 86: 9.3%
Aug 87: 7.8%
Aug 88: 6.0%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Crowl
Wern, Rausch
SBA

Largest Local Radio Accounts

Citizen's Savings
First Federal
Miller Beer
Peoples Drugs

Source of Regional Dollars

Cleveland
Akron
Columbus

80-90 Channels

None

Highest Billing Stations

1. WHBC \$2,400,000
2. WDJQ-F 1,700,000
3. WHBC-F 1,450,000
4. WRQK-F 1,300,000
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

Canton Repository

AM

PM

SUN

Owner

56,400 75,300 Thomson

Best Restaurants

Benders (seafood)
Mountain Jack's
Kurt's Inn

Best Hotels

Sheraton Belden
Parke
Newmarket Hilton

COMPETITIVE MEDIA

Over the Air Television

WDLI Canton 17 Trinity
WOAC Canton 67

Miscellaneous Comments

* Part of Cleveland ADI. TV revenue is Canton's estimated contribution to the total revenue for Cleveland ADI.

Manager's Comment

"Fortunately WHBC is a great rate leader..."

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$16,500,000	30.3	.0066
Radio	7,700,000	14.2	.0031
Newspaper	27,700,000	50.9	.0111
Outdoor	2,500,000	4.6	.0010
	<u>\$54,400,000</u>		<u>.0218</u>

NO WEATHER DATA AVAILABLE

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WTOF	Sold to Mortenson	\$ 223,000
1985	WINW, WRQK-F		2,500,000
1987	WTOF	From Mortenson to Crawford	NA
1987	WTOF	Sold again by Mortenson	270,000
1987	WINW, WRQK-F		3,000,000 (50%, EST)

NOTE: Some of these sales may not have been consummated.

CHARLESTON, SC

1988 ARB Rank: 86
 1988 MSA Rank: 98
 1988 ADI Rank: 110
 FM Base Value: \$4,700,000
 Base Value %: 40.2%

1988 Revenue: \$11,700,000
 Rev per Share Point: \$137,971
 Population per Station: 21,226 (19)
 1988 Revenue Change: 9.3%
 Station Turnover: 20.8%

Manager's Market Ranking (current): 3.0
 Manager's Market Ranking (future): 4.2
 Duncan's Radio Market Grade: III A-
 Mathematical Market Grade: III A

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	6.9	8.6	9.8	11.0	10.7	11.7						
Yearly Growth Rate (83-88):	11.5% (assigned growth rate of 7.9%)											
Projected Revenue Estimates:							12.6	13.6	14.7	15.9	17.1	
Revenue per Capita:	14.56	16.70	19.88	22.26	21.44	23.17						
Yearly Growth Rate (83-88):	10.0% (7.3% assigned growth rate)											
Projected Revenue per Capita:							24.86	26.67	28.62	30.71	32.95	
Resulting Revenue Estimate:							12.7	13.8	15.1	16.4	17.7	
Revenue as % of Retail Sales:	.0035	.0037	.0036	.0040	.0037	.0038						
Mean % (83-88):	.00372%											
Resulting Revenue Estimate:							12.3	13.4	14.9	16.0	17.5	

MEAN REVENUE ESTIMATE:

<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
12.5	13.6	14.9	16.1	17.4						

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.474	.484	.490	.494	.499	.505	.512	.518	.526	.533	.537
Retail Sales (billions):	2.0	2.3	2.5	2.73	2.88	3.1	3.3	3.6	4.0	4.3	4.7

Below-the-Line Listening Shares: 3.4%
 Unlisted Station Listening: 11.8%
 Total Lost Listening: 15.2%
 Available Share Points: 84.8
 Number of Viable Stations: 12
 Mean Share Points per Station: 7.1
 Median Share Points per Station: 5.7
 Rev. per Available Share Point: \$137,971
 Estimated Rev. for Mean Station: \$979,600

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all major stations participate... Managers predict a 9% to 11% growth rate in 1989... FM share of revenue is about 88%...

Household Income: \$27,882
 Median Age: 28.5 years
 Median Education: 12.4 years
 Median Home Value: \$42,400
 Population Change (1987-1992): 6.9%
 Retail Sales Change (1987-1992): 50.7%
 Number of B or C FM Stations: 7
 Revenue per AQH: \$19,000
 Cable Penetration: 52%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 68.6	<15 34.1	12-34 32.0	Non High School
Black 29.8	15-30 32.8	25-54 50.2	Grad 36.7
Hispanic 1.4	30-50 23.0	55+ 17.8	High School
Other 0.2	50-75 7.8		Grad 32.2
	75+ 2.3		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 16.0
 College 4+ years 15.1

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Textiles
 Machinery
 Military
 Gum and Wood Chemicals

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	9,022	(8.2%)
2. Health Services	7,311	(6.7%)
3. Special Trade Contractor	5,998	(5.5%)
4. Food Stores	5,042	(4.6%)
5. Business Services	4,576	(4.2%)
6. Wholesale Trade-Durable	4,192	(3.8%)
7. General Merchandise Stores	3,815	(3.5%)
8. Automotive Dealers	3,813	(3.5%)
9. Miscellaneous Retail	3,203	(2.9%)
10. Hotels & Other Lodgings	2,996	(2.7%)

By Occupation:

Manag/Prof.	36,257	(22.0%)
Tech/Sales/Admin.	49,310	(30.0%)
Service	22,587	(13.7%)
Farm/Forest/Fish	2,714	(1.6%)
Precision Prod.	25,443	(15.5%)
Oper/Fabri/Labor	28,389	(17.2%)

Total Metro Employees: 109,363
 Top 10 Total Employees: 49,968 (45.7%)

CHARLESTON, SC

Largest Local Banks

South Carolina Nat. (4.1 Bil)
Citizens & Southern (2.8 Bil)

Colleges and Universities

The Citadel (3,048)
Trident Tech (4,685)
Medical University of SC (2,033)

Military Bases

Charleston AFB (5,376)
Charleston Naval (18,686)
Beaufort MCAS (4,838)

Unemployment

Jun 79: 5.9%
Dec 82: 8.1%
Sep 83: 8.4%
Sep 84: 12.0%
Aug 85: 4.4%
Aug 86: 4.7%
Aug 87: 3.6%
Aug 88: 4.1%

Total Full Time Students: 11,191

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

David Rawle
Brandham, Hamilton
C & S Group
IVS

Largest Local Radio Accounts

Budweiser
Reed Toyota/Chevy
Budget Car Sales
Southern Bell

Source of Regional Dollars

Atlanta
Charlotte
Columbia

80-90 Channels

100.7 Charleston

Highest Billing Stations

1. WEZL-F	\$2,300,000
2. WXTG-F	1,700,000
3. WKQB-F	1,600,000
4. WAVF-F	1,300,000
5. WWVZ-F	1,100,000
6. WSSX-F/WTMA	1,000,000
7. WXLV-F	700,000
8.	
9.	
10.	

Daily Newspapers

Charleston Post
Charleston News & Courier
Charleston News & Courier Post

<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
73,400	37,400	120,000	

Best Restaurants

RB's (seafood)
Phillipe Million (French)
Bakers Cafe
Garibaldi (French)

Best Hotels

Omni-Charleston Place
Vendue Inn
Mills House
Lodge Alley
Middletown Inn

Best Golf Courses

Wild Dunes
Turtle Point
Seabrook
Kiowa Island

COMPETITIVE MEDIA

Over the Air Television

WCBD	Charleston	2	ABC	Media General
WCIV	Charleston	4	NBC	Allbritton
WCSC	Charleston	5	CBS	
WITV	Charleston	7	PBS	
WTAT	Charleston	24		Act III

WEATHER DATA

Elevation: 40
Annual Precipitation: 48.8 in.
Annual Snowfall: 0.3 in
Average Windspeed: 8.8 (NNE)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	59.8	89.1	75.4
Avg. Min. Temp.:	37.3	71.2	54.0
Average Temp.:	48.6	80.2	64.7

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$27,500,000	36.3	.0089
Radio	11,700,000	15.4	.0038
Newspaper	34,300,000	45.3	.0111
Outdoor	2,300,000	3.0	.0007
	<u>\$75,800,000</u>		<u>.0245</u>

Miscellaneous Comments

"Charleston is the quintessential city of the Old South and even to this day perhaps the most self-possessed in the United States."

- The Book of America

Radio Revenue Breakdowns: Local, 79.8%; National, 18.2%; Network, 2.0%

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comment

"This market is experiencing a shake out which should leave a very healthy and robust market within two years... the quality of radio in Charleston is getting better and better..."

Major Radio Station Sales Since 1984

1984	WEZL-F	Sold to John Price	\$3,900,000
1984	WXLV-F	Sold to Bahakel	2,840,000
1984	WMCJ (Moncks Corner)		450,000
1985	WTMA/WSSX-F	From Sconnix to Faircom	6,400,000
1985	WMXQ-F (Moncks Corner)		190,000
1985	WLN B A/F (Goose Creek)		515,000
1986	WFXR-F (Ravenal)	Sold to Sunshine	350,000
1986	WKC N, WDXZ-F	Sold to Caravelle	2,825,000
1986	WWVZ-F	Sold to JAG	2,500,000
1986	WFXR-F (Ravenal)	From Sunshine to Gover	2,000,000
1987	WWHT A/F	Sold to Jones	NA
1987	WMXQ-F (Moncks Corner)		900,000
1987	WCSC, WXTG-F	Sold to Guild	6,000,000
1988	WCCG-F (Folly Beach)	Sold to Lynn Martin	2,000,000

NOTE: Some of these sales may not have been consummated.

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CHARLESTON, WV

1988 ARB Rank: 144
 1988 MSA Rank: 166
 1988 ADI Rank: 53 (w/Huntington)
 FM Base Value: \$2,700,000
 Base Value %: 32.1%

1988 Revenue: \$8,400,000
 Rev per Share Point: \$93,960
 Population per Station: 18,633 (12)
 1988 Revenue Change: 3.7%
 Station Turnover: 0

Manager's Market Ranking (current): 2.6
 Manager's Market Ranking (future): 2.8
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV C+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	6.3	6.9	7.6	8.1	8.1	8.4					
Yearly Growth Rate (83-88): 6.0%											
Projected Revenue Estimates:							8.9	9.4	10.0	10.6	11.2
Revenue per Capita:	23.50	25.65	28.25	30.00	30.33	31.46					
Yearly Growth Rate (83-89): 6.0%											
Projected Revenue per Capita:							33.35	35.35	37.47	39.72	42.10
Resulting Revenue Estimate:							8.9	9.4	10.0	10.6	11.2
Revenue as % of Retail Sales:	.0045	.0046	.0047	.0047	.0046	.0044					
Mean % (83-88): .0045%											
Resulting Revenue Estimate:							9.0	9.8	10.8	11.7	12.6
MEAN REVENUE ESTIMATE:							<u>8.9</u>	<u>9.5</u>	<u>10.3</u>	<u>11.0</u>	<u>11.7</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.268	.269	.269	.270	.267	.267	.267	.266	.266	.266	.266
Retail Sales (billions):	1.4	1.5	1.6	1.70	1.75	1.9	2.0	2.2	2.4	2.6	2.8

Below-the-Line Listening Shares: 2.8%
 Unlisted Station Listening: 7.8%
 Total Lost Listening: 10.6%
 Available Share Points: 89.4
 Number of Viable Stations: 8
 Mean Share Points per Station: 11.2
 Median Share Points per Station: 8.7
 Rev. per Available Share Point: \$93,960
 Estimated Rev. for Mean Station: \$1,052,352

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Manager's predict a 5% increase in 1989...

Household Income: \$28,887
 Median Age: 33.7 years
 Median Education: 12.4 years
 Median Home Value: \$48,400
 Population Change (1987-1992): -.6%
 Retail Sales Change (1987-1992): 47.7%
 Number of B or C FM Stations: 5
 Revenue per AQH: \$28,282
 Cable Penetration: 68%

Ethnic Breakdowns (%)

White 94.1
 Black 5.2
 Hispanic 0.5
 Other 0.2

Income Breakdowns (%)

<15 30.9
 15-30 29.8
 30-50 26.0
 50-75 10.1
 75+ 3.2

Age Breakdowns (%)

12-34 22.9
 25-54 49.9
 55+ 27.2

Education Levels

Non High School Grad 35.3
 High School Grad 37.4
 College 1-3 years 12.6
 College 4+ years 14.7

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries

Coal, Oil
 Chemicals
 Government
 Mining Equip.

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

McJunkin (393)

Other Major Corporations

Hecks
 McJunkin Corp.

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	9,617	(12.5%)
2. Chemicals & Allied Prod.	6,022	(7.8%)
3. Wholesale Trade-Durable	5,079	(6.6%)
4. Eating & Drinking Places	4,861	(6.3%)
5. Bituminous Coal & Lignite	3,410	(4.4%)
6. Business Services	2,981	(3.9%)
7. Food Stores	2,907	(3.8%)
8. General Merchandise Stores	2,890	(3.8%)
9. Electric Services	2,704	(3.5%)
10. Membership Organizations	2,640	(3.4%)

Total Metro Employees: 76,791
 Top 10 Total Employees: 43,111 (56.1%)

By Occupation:

Manag/Prof.	25,596	(22.9%)
Tech/Sales/Admin. Service	37,927	(34.0%)
Farm/Forest/Fish	12,548	(11.2%)
Precision Prod.	575	(0.5%)
Oper/Fabri/Labor	17,583	(15.7%)
	17,505	(15.7%)

CHARLESTON, WV

Largest Local Banks

Kanawha Valley (535 Mil)
 Charleston Nat. (404 Mil)
 Nat. Bank of Commerce (240 Mil)

Colleges and Universities

West Virginia State (4,295)
 University of Charleston (1,229)

Total Full Time Students: 3,395

Military Bases

Unemployment

Jun 79: 5.7%
 Dec 82: 11.5%
 Sep 83: 13.6%
 Sep 84: 4.9%
 Aug 85: 9.7%
 Aug 86: 9.3%
 Aug 87: 8.2%
 Aug 88: 7.9%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Aim Communications
 Charles Ryan

Largest Local Radio Accounts

McDonalds
 C & O Motors
 RC Cola
 Hills Dept. Stores

Source of Regional Dollars

Columbus
 Cincinnati
 Pittsburgh

80-90 Channels

None

Highest Billing Stations

1. WQBE A/F \$1,700,000
2. WVAF-F 1,600,000
- WVSR-F 1,600,000
4. WKLC-F 900,000
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

Charleston Gazette
 Charleston Mail
 Charleston Gazette-Mail
 JOA

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Charleston Gazette	55,100			Thomson
Charleston Mail		53,300		
Charleston Gazette-Mail			108,700	

Best Restaurants

Chilton House (French)
 Tarragon Room (continental)
 Ernies (steak)

Best Hotels

Charleston House
 Marriott

COMPETITIVE MEDIA

Over the Air Television

WCHS	Charleston	8	CBS	Heritage
WVAH	Charleston	23		
WOWK	Huntington	13	ABC	Gateway
WPBY	Huntington	33	PBS	
WSAZ	Huntington	3	NBC	Lee

WEATHER DATA

Elevation: 939
 Annual Precipitation: 43.7 in.
 Annual Snowfall: 28.8 in.
 Average Windspeed: 6.5 (SW)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	43.6	85.6	66.0
Avg. Min. Temp.:	25.3	64.6	44.4
Average Temp.:	34.5	75.0	55.2

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$21,600,000	38.8	.0114
Radio	8,400,000	15.1	.0044
Newspaper	24,000,000	43.2	.0126
Outdoor	1,600,000	2.9	.0008
	<u>\$55,600,000</u>		<u>.0292</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

"Charleston is alive and stimulated because it is West Virginia's seat of government and the financial center of the state."

- The Book of America

* Split ADI with Huntington. This figure represents Charleston's share. Total revenue for ADI is estimated at \$38,000,000.

Manager's Comment

"Charleston is the only West Virginia market with any potential for growth...soft, stagnant economy right now...radio stations spend too much time fighting (themselves)..."

Major Radio Station Sales Since 1984

1986	WTIP, WVRS-F	Sold by Beasley	\$3,250,000
1986	WCHS, WBES-F	Sold by Heritage	3,400,000
1987	WXIT, WVCN-F (Miami)		1,400,000

NOTE: Some of these sales may not have been consummated.

CHARLOTTE

1988 ARB Rank: 41
 1988 MSA Rank: 44
 1988 ADI Rank: 31
 FM Base Value: \$8,000,000
 Base Value %: 26.3%

1988 Revenue: \$30,400,000
 Rev per Share Point: \$353,078
 Population per Station: 44,770 (20)
 1988 Revenue Change: 12.2%
 Station Turnover: 27.3%

Manager's Market Ranking (current): 3.2
 Manager's Market Ranking (future): 4.4
 Duncan's Radio Market Grade: I C+
 Mathematical Market Grade: I C

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	18.7	21.2	23.7	26.0	27.1	30.4					
Yearly Growth Rate (83-88):	10.3% (assigned rate of 9.0%)										
Projected Revenue Estimates:							33.1	36.1	39.4	42.9	46.8
Revenue per Capita:	18.33	20.58	22.79	24.07	24.86	27.39					
Yearly Growth Rate (83-88):	8.4%										
Projected Revenue per Capita:							29.69	32.18	34.89	37.82	41.00
Resulting Revenue Estimate:							33.3	36.4	40.1	43.9	48.0
Revenue as % of Retail Sales:	.0032	.0035	.0034	.0034	.0036	.0038					
Mean % (83-88):	.00353%										
Resulting Revenue Estimate:							NA	33.3	37.4	40.9	43.8

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	1.02	1.03	1.05	1.07	1.09	1.11	1.12	1.13	1.15	1.16	1.17
Retail Sales (billions):	5.8	6.1	6.6	7.1	7.4	8.0	8.6	9.4	10.6	11.6	12.4

Below-the-Line Listening Shares: 2.5%
 Unlisted Station Listening: 11.4%
 Total Lost Listening: 13.9%
 Available Share Points: 86.1
 Number of Viable Stations: 11
 Mean Share Points per Station: 7.8
 Median Share Points per Station: 6.2
 Rev. per Available Share Point: \$353,078
 Estimated Rev. for Mean Station: \$2,745,000

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 10% to 12% revenue increase in 1989... Market reports to Miller, Kaplan and all major stations participate...

Household Income: \$31,563
 Median Age: 32.3 years
 Median Education: 12.4 years
 Median Home Value: \$40,300
 Population Change (1987-1992): 6.8%
 Retail Sales Change (1987-1992): 57.7%
 Number of B or C FM Stations: 3 + 2 = 10
 Revenue per AQH: \$23,676
 Cable Penetration: 48%

Ethnic Breakdowns (%)

White 79.5
 Black 19.5
 Hispanic 0.8
 Other 0.2

Income Breakdowns (%)

<15 27.3
 15-30 32.1
 30-50 26.6
 50-75 10.5
 75+ 3.5

Age Breakdowns (%)

12-34 25.3
 25-54 51.3
 55+ 23.4

Education Levels

Non High School
 Grad 42.4
 High School
 Grad 26.8

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
 16.2
 College 4+ years
 14.6

COMMERCE AND INDUSTRY

Important Business and Industries

Textiles
 Financial
 Food Products
 Machinery

Fortune 500 Companies

Nucor (352)

Other Major Corporations

Intercontinental Metals
 Piedmont Natural Gas
 Rowe Corp.
 Ruddick Corp.
 Stanwood Corp.

Forbes 500 Companies

Duke Power
 First Union
 NCNB

Forbes Largest Private Companies

Belk Brothers (63)
 McDevitt & Street (196)
 Hendrick Management (342)

INC 500 Companies

J.W. Gardner (140)
 Consolidated Planning (208)
 UVEST Brokerage Services (465)
 Network Controls International (161)

Employment Breakdowns

By Industry (SIC):

1. Textile Mill Products	55,336	(12.8%)
2. Wholesale Trade-Durable	23,730	(5.5%)
3. Eating & Drinking Places	21,015	(4.9%)
4. Health Services	18,238	(4.2%)
5. Electric Services	17,395	(4.0%)
6. Business Services	17,055	(3.9%)
7. Special Trade Contractor	16,572	(3.8%)
8. Trucking & Warehousing	16,054	(3.7%)
9. Wholesale Trade-Nondurable	13,109	(3.0%)
10. Machinery, Except Electr.	11,970	(2.8%)

By Occupation:

Manag/Prof.	94,338	(19.6%)
Tech/Sales/Admin.	137,361	(28.7%)
Service	49,586	(10.3%)
Farm/Forest/Fish	5,639	(1.2%)
Precision Prod.	65,970	(13.7%)
Oper/Fabri/Labor	127,212	(26.5%)

DUNCAN'S RADIO MARKET GUIDE
 Copyright 1989

Total Metro Employees: 431,803
 Top 10 Total Employees: 210,474 (48.7%)

CHARLOTTE

Largest Local Banks

First Union Nat. (12.7 Bil)
NCSB (12.0 Bil)

Colleges and Universities

UNC-Charlotte (10,830)
Queen's College (1,230)
Central Piedmont (26,235)

Military Bases

Unemployment

Jun 79: 3.2%
Dec 82: NA
Sep 83: NA
Sep 84: 4.9%
Aug 85: 5.6%
Aug 86: 4.6%
Aug 87: 3.6%
Aug 88: 2.7%

Total Full Time Students: 26,612

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Long Haynes Castleberry Specialized Media Garner		Raleigh Greensboro-WS-HP Greenville, SC	None	1. WSOC A/F \$5,200,000 2. WEZC-F 4,600,000 3. WBT 3,800,000 4. WRFX-F 3,700,000 5. WGIV/WPEG-F 3,000,000 6. WWMG-F 2,200,000 7. WLVK-F 2,100,000 8. WBCY-F 1,900,000 9. WCKZ A/F 1,500,000 10. WROQ-F 1,300,000 11. WRLX-F 1,000,000
<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Charlotte Observer	218,500		275,200	Knight-Ridder

COMPETITIVE MEDIA

Over the Air Television

WBTV	Charlotte	3	CBS	Jeff-Pilot
WCCB	Charlotte	18		Bahakel
WPCQ	Charlotte	36		
WSOC	Charlotte	9	ABC	Cox
WTVI	Charlotte	42	PBS	
WHKY	Hickory	14		

Best Restaurants

Reflections (French)
Riccio's
Fish Market (seafood)
Tower Club

Best Hotels

Marriott
Adams Mark
Radisson
Park Hotel

Best Golf Courses

Charlotte CC
Courses at
Pinehurst, NC
Quail Hollow
Piper Glenn - TPC
Carmel CC

Miscellaneous Comments

"Charlotte is a prosperous city of the New South but it has not given up the amenities of the Old South."

- Forbes

Radio Revenue Breakdowns: Local, 77.0%; National, 20.6%; Network, 2.4%

Manager's Comment

"New stations, new owners, new GM's, new SM's have caused radio to hurt itself in Charlotte...spot costs are falling."

"Old stations are doing everything they can to make new stations go away..."

NO WEATHER DATA AVAILABLE:
See Raleigh for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 91,000,000	37.8	.0114
Radio	30,400,000	12.6	.0038
Newspaper	112,000,000	46.5	.0140
Outdoor	7,500,000	3.1	.0009
	<u>\$240,900,000</u>		<u>.0301</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WGIV	Sold to Altaway	\$ 600,000
1984	WDRV/WLVK-F	From Capitol (Goodman) to Capitol (Johnson)	4,000,000
1985	WGIV	From Altaway to Founders	550,000 (E)
1985	WRKB/WRFX-F (Kannapolis)	From Downs to Metroplex	6,000,000
1986	WGIV	From Founders to Suburban	NA
1986	WGSP	Sold to Willis	380,000
1986	WAES, WROQ-F	Sold to CRB	13,000,000
1986	WGIV, WPEG-F	From Suburban to Sky	16,000,000
1986	WZXI-F (Gastonia)	Sold to Beasley	6,100,000
1988	WQCC		431,000
1988	WGIV, WPEG-F	From Dorton to Broadcasting Partners	13,500,000 (E)
1988	WAES, WROQ-F	From CRB to Adams to Tenore	8,500,000 + \$3,000,000 performance kicker
1988	WRFX-F (Kannapolis)	From Metroplex to Pyramid	15,400,000

NOTE: Some of these sales may not have been consummated.

CHATTANOOGA

1988 ARB Rank: 96	1988 Revenue: \$11,900,000	Manager's Market Ranking (current): 3.2
1988 MSA Rank: 110	Rev per Share Point: \$134,160	Manager's Market Ranking (future): 3.8
1988 ADI Rank: 84	Population per Station: 23,787 (15)	Duncan's Radio Market Grade: II D
FM Base Value: NA	1988 Revenue Change: 6.3%	Mathematical Market Grade: II D
Base Value %: NA	Station Turnover: 11.1%	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	7.3	8.2	9.1	10.0	11.2	11.9					
Yearly Growth Rate (83-88): 10.3%	(assigned growth rate of 8.1%)										
Projected Revenue Estimates:							12.9	13.9	15.0	16.2	17.6
Revenue per Capita:	16.97	18.89	20.92	23.09	25.80	27.41					
Yearly Growth Rate (83-88): 10.1%											
Projected Revenue per Capita:							30.18	33.23	36.58	40.28	44.34
Resulting Revenue Estimate:							13.1	14.5	16.0	17.6	19.4
Revenue as % of Retail Sales:	.0035	.0035	.0039	.0036	.0040	.0039					
Mean % (83-88): .00375%											
Resulting Revenue Estimate:							NM	13.1	14.3	15.4	16.5
<u>MEAN REVENUE ESTIMATE:</u>							<u>13.0</u>	<u>13.8</u>	<u>15.1</u>	<u>16.4</u>	<u>17.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.430	.434	.434	.433	.434	.434	.435	.436	.437	.437	.438
Retail Sales (billions):	2.1	2.4	2.5	2.7	2.8	3.0	3.2	3.5	3.8	4.1	4.4
Below-the-Line Listening Shares:	0 %	<u>Confidence Levels</u>									
Unlisted Station Listening:	11.3%	1988 Revenue Estimates: Normal									
Total Lost Listening:	11.3%	1989-1993 Revenue Projections: Normal									
Available Share Points:	88.7										
Number of Viable Stations:	10										
Mean Share Points per Station:	8.9	<u>COMMENTS</u>									
Median Share Points per Station:	8.0	Managers predict a 5% to 7% revenue increase in 1989... Market reports to Hungerford and all but WN00/WYVY participate...									
Rev. per Available Share Point:	\$134,160										
Estimated Rev. for Mean Station:	\$1,194,025										

Household Income: \$27,241	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Age: 32.8 years	White 85.7	<15 35.4	12-34 25.5	Non High School
Median Education: 12.3 years	Black 13.5	15-30 31.0	25-54 50.6	Grad 41.7
Median Home Value: \$35,400	Hispanic 0.8	30-50 22.6	55+ 24.2	High School
Population Change (1987-1992): .6%	Other ---	50-75 8.2		Grad 32.3
Retail Sales Change (1987-1992): 47.1%		75+ 2.8		College 1-3 years
Number of B or C FM Stations: 4				13.4
Revenue per AQH: \$22,667				College 4+ years
Cable Penetration: 54%				12.6

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Food Products	Dixie Yarns (438)	Provident Life & Accident	Johnston Coca-Cola Bottling (235)
Fabri. Metals			
Clothing	<u>Other Major Corporations</u>		
Explosives	Mills Olan		
Porcelain Electrical Supplies	Wayne-Gossard		
	Standard-Coosa-Thatcher		

INC 500 Companies

Employment Breakdowns

Greenleaf Health Systems (35)	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
	1. Textile Mill Products 10,082 (7.6%)	Manag/Prof. 36,927 (20.4%)
	2. Health Services 8,339 (6.3%)	Tech/Sales/Admin. 52,199 (28.8%)
	3. Eating & Drinking Places 7,888 (5.9%)	Service 21,624 (12.0%)
	4. Wholesale Trade-Durable 6,637 (5.0%)	Farm/Forest/Fish 1,634 (0.9%)
	5. Food & Kindred Products 6,004 (4.5%)	Precision Prod. 24,654 (13.6%)
	6. Business Services 5,292 (4.0%)	Oper/Fabri/Labor 43,967 (24.3%)
	7. Fabricated Metal Products 5,196 (3.9%)	
	8. Insurance Carriers 4,654 (3.5%)	
	9. Special Trade Contractor 4,495 (3.4%)	
	10. Food Stores 4,308 (3.2%)	
	Total Metro Employees: 133,303	
	Top 10 Total Employees: 62,895 (47.2%)	

CHATTANOOGA

Largest Local Banks

American Nat. (1.0 Bil)
 Pioneer Bank (337 Mil)
 First American Nat. (154 Mil)
 Commerce Union (135 Mil)

Colleges and Universities

University of Tennessee-Chattanooga (7,464)
 Chattanooga State Tech CC (4,728)
 Southern College (1,622)
 Tennessee Temple (2,496)
 Total Full Time Students: 11,523

Military Bases

Unemployment

Jun 79: 6.0%
 Dec 82: NA
 Sep 83: 8.8%
 Sep 84: 7.4%
 Aug 85: 6.9%
 Aug 86: 6.3%
 Aug 87: 5.7%
 Aug 88: 5.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Croxall
 Arnold Romydy

Largest Local Radio Accounts

Jernigan's Furniture
 Newton Chevy
 Coca Cola
 R & R Electronics

Source of Regional Dollars

Nashville
 Atlanta
 Knoxville
 Charlotte

80-90 Channels

95.7 Ft. Oglethorpe, GA
 10 S. of Chattanooga

Highest Billing Stations

1. WSKZ-F \$2,400,000
 2. WUSY-F 2,300,000
 3. WLMX-F 1,700,000
 4. WDEF-F 1,500,000
 5. WDOD A/F 1,400,000
 6. WDEF 600,000
 7. WGOW 500,000
 WJTT-F 500,000
 9. WYVY-F 450,000
 10.

Daily Newspapers

Chattanooga Times
 Chattanooga News-Free Press

AM	PM	SUN	Owner
47,900	57,300	112,500	

Best Restaurants

Loft
 Narrow Bridge

Best Hotels

Southern Inn
 Road House

Best Golf Courses

The Honors Course

COMPETITIVE MEDIA

Over the Air Television

Station	Chattanooga	Rank	Network	Owner
WDEF	Chattanooga	12	CBS	Park
WDSI	Chattanooga	61		
WRCB	Chattanooga	3	NBC	Sarkes-Tarzian
WTCI	Chattanooga	45	PBS	
WTVC	Chattanooga	9	ABC	Freedom

Miscellaneous Comments

"Chattanooga remains, first and last, a heavy industry town with labor unions usually strong for the South... Increasingly in the early 1980's business and political leaders seemed intent on a city of facelifting and economic diversification to give Chattanooga a better image - and a better competitive stance."

- The Book of America

Radio Revenue Breakdowns: Local, 89.4%;
 National, 10.6%

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$29,000,000	37.0	.0097
Radio	11,900,000	15.2	.0039
Newspaper	35,000,000	44.6	.0117
Outdoor	2,500,000	3.2	.0008
	<u>\$78,400,000</u>		<u>.0261</u>

NO WEATHER DATA AVAILABLE:
 See Knoxville for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WZRA (?)	\$ 550,000
1986	WRIP, WOVE-F (Rossville)	1,150,000
1986	WJTT-F (Red Bank)	Sold by Benno 1,000,000
1987	WN00 A/F (Soddy)	1,300,000

NOTE: Some of these sales may not have been consummated.

CHICAGO

1988 ARB Rank: 3	1988 Revenue: \$207,500,000	Manager's Market Ranking (current): 3.6
1988 MSA Rank: 3	Rev per Share Point: \$2,284,292	Manager's Market Ranking (future): 3.7
1988 ADI Rank: 3	Population per Station: 180,876 (37)	Duncan's Radio Market Grade: I B
FM Base Value: \$17,400,000	1988 Revenue Change: 8.2%	Mathematical Market Grade: I A-
Base Value %: 8.4%	Station Turnover: 21.7%	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	137.6	150.9	169.0	180.5	192.0	207.5					
Yearly Growth Rate (83-88): 8.6% (assigned rate of 7.6%)											
Projected Revenue Estimates:							223.3	240.2	258.5	278.1	299.3
Revenue per Capita:	17.26	18.84	21.07	22.45	23.56	25.28					
Yearly Growth Rate (83-88): 8.9%											
Projected Revenue per Capita:							27.53	29.98	32.65	35.55	38.72
Resulting Revenue Estimate:							225.2	245.5	268.1	292.5	319.4
Revenue as % of Retail Sales:	.0034	.0035	.0037	.0036	.0037	.0037					
Mean % (83-88): .00358%											
Resulting Revenue Estimate:							215.2	234.8	254.5	278.5	295.0

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	8.01	8.02	8.10	8.13	8.15	8.17	8.18	8.19	8.21	8.23	8.25
Retail Sales (billions):	40.1	42.8	46.0	48.4	52.4	56.3	60.1	65.6	71.1	77.8	82.4

Below-the-Line Listening Shares:	0 %	<u>Confidence Levels</u>
Unlisted Station Listening:	9.6%	
Total Lost Listening:	9.6%	1988 Revenue Estimates: Normal
Available Share Points:	90.4	1989-1993 Revenue Projections: Normal
Number of Viable Stations:	23	
Mean Share Points per Station:	3.9	
Median Share Points per Station:	3.0	
Rev. per Available Share Point:	\$2,284,292	
Estimated Rev. for Mean Station:	\$8,908,739	

COMMENTS

Market reports to Hungerford... Managers predict a 5% to 7% revenue increase in 1989... 60% of revenue goes to FM stations...

Household Income: \$38,507	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Median Age: 32.6 years	White 72.8	<15 24.3	12-34 25.7	Non High School
Median Education: 12.5 years	Black 19.2	15-30 25.4	25-54 50.2	Grad 32.7
Median Home Value: \$63,400	Hispanic 8.0	30-50 27.8	55+ 24.1	High School
Population Change (1987-1992): 1.0%	Other ---	50-75 15.8		Grad 33.4
Retail Sales Change (1987-1992): 48.7%		75+ 6.7		College 1-3 years
Number of B or C FM Stations: 18				16.1
Revenue per AQH: \$19,233				College 4+ years
Cable Penetration: 34%				17.8

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
--	------------------------------	-----------------------------	---

Iron and Steel	Amoco (14)	Allegris	Montgomery Ward (11)
Finance	Kraft (31)	Ameritech	Marmon Group (25)
Communications	Sara Lee (40)	Aon	Arthur Anderson & Co. (31)
Electronics	Beatrice (42)	Bally Manufacturing	H Group Holdings (43)
Meat Products	Motorola (62)	Brunswick	Farley Industries (50)
Nuclear Research	Baxter Travenol Labs (66)	Centel	Dominick's Finer Foods (61)
Food Processing	IC Industries (92)	Chicago Pacific	Wicks Lumber (106)
Printing/Publishing	Quaker Oats (93)	Comdisco	JMB Realty (108)
Transportation	Abbott Labs (97)	Commonwealth Edison	Amstead Industries (145)
	Firestone Tire & Rubber (112)	Continental Illinois	Duchossois Industries (177)
	(and many more...)	Dean Foods	Bell & Howell (204)
		RR Donnelly & Sons	TRC (209)
		(and many more...)	(and many more...)

INC 500 Companies

CEBCOR (13)	<u>Employment Breakdowns</u>		
Smart Darta (23)	By Industry (SIC):	By Occupation:	
Health Staffers (62)	1. Health Services	Manag/Prof.	847,381 (23.6%)
Dewar Information System (115)	2. Business Services	Tech/Sales/Admin.	1,192,422 (33.2%)
Public Interst Affiliates (135)	3. Eating & Drinking Places	Service	422,285 (11.8%)
Produce Plus (147)	4. Wholesale Trade-Durable	Farm/Forest/Fish	20,998 (0.6%)
Second City Systems (193)	5. Electric & Electronic Eq.	Precision Prod.	427,436 (11.9%)
Strategic Radio Research (217)	6. Machinery, Except Electr.	Oper/Fabri/Labor	678,994 (18.9%)
Crown Products (218)	7. Fabricated Metal Products		
Ad Dimensions Products (230)	8. Primary Metal Industries		
Reflections Jewelers (242)	9. Printing & Publishing		
Libertyville	10. Miscellaneous Retail		
Lincoln/Mercury (256)			
(and many more...)			

DUNCAN'S RADIO MARKET GUIDE

Copyright 1989	Total Metro Employees:	2,882,044
	Top 10 Total Employees:	1,287,747 (44.7%)

CHICAGO

Largest Local Banks

First Chicago (33.4 Bil)
 Continental (30.2 Bil)
 Harris Trust (7.6 Bil)
 Northern Trust (6.7 Bil)
 American (3.8 Bil)

Colleges and Universities

Northwestern (15,829)
 U of Illinois-Chicago (24,067)
 U of Chicago (9,287)
 DePaul (12,326)
 Loyola (14,174)

Military Bases

Ft. Sheridan (3,062)
 Glenview NAS (1,011)
 Great Lakes Navy Base (26,617)

Unemployment

Jun 79: 5.7%
 Dec 82: 11.2%
 Sep 83: 9.9%
 Sep 84: 8.1%
 Aug 85: 8.2%
 Aug 86: 7.4%
 Aug 87: 6.3%
 Aug 88: 6.2%

RADIO BUSINESS INFORMATION

Total Full Time Students: 175,372

Heavy Agency Radio Users

Eisaman Johns
 Bozell & Jacobs
 Gray-Chicago
 Western Int.
 Foote Cone

Largest Local Radio Accounts

Jewel Food Stores
 McDonalds
 Dominicks Foods
 Highland Appliance
 United Airlines
 Amoco

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. WGN \$33,300,000
2. WBBM 19,000,000
3. WGCI A/F 17,800,000
4. WLUP-F 13,000,000
5. WLAK-F 10,500,000
6. WXEZ A/F 9,500,000
7. WJMK-F 9,400,000
8. WCLR-F 8,400,000
9. WCKG-F 7,000,000
10. WUSN-F 6,500,000
11. WYTZ-F 6,300,000
12. WXRT-F 6,100,000
13. WBBM-F 6,000,000
14. WKQX-F 5,900,000
15. WLUP 5,500,000
16. WMAQ 5,100,000
17. WBMX-F 5,000,000
18. WFYR-F 4,600,000
19. WLS 3,900,000
20. WOJO-F 3,800,000
- WNUA-F 3,800,000
- WJJD 3,800,000
23. WFMT-F 3,700,000
24. WIND 3,300,000

Daily Newspapers

	AM	PM	SUN	Owner
Chicago Tribune	763,800		1,121,300	Tribune Co.
Chicago Sun Times	612,600		633,050	

Best Restaurants

Pump Room (continental)
 Le Francais (French)
 Gene & Georgetti's (steak)
 Shaw's Crabhouse (seafood)
 Jackies

Best Hotels

Drake
 Ambassador East
 Mayfair Regent
 Whitehall
 Ritz Carlton

Best Golf Courses

Medinah
 Butler
 Chicago G.C.
 Olympia Fields
 Kemper Lakes
 Cog Hill
 Bob O'Link

COMPETITIVE MEDIA

Over the Air Television

WBBM	Chicago	2	CBS	CBS
WCFU	Chicago	38		
WCIU	Chicago	26		
WFLD	Chicago	32	Fox	
WGN	Chicago	9	Tribune Co.	
WLS	Chicago	7	ABC	Cap Cities/ABC
WMAQ	Chicago	5	MBC	NBC
WSNS	Chicago	44		
WTTW	Chicago	11	PBS	

WEATHER DATA

Elevation: 607
 Annual Precipitation: 33.5 in.
 Annual Snowfall: 40.7 in.
 Average Windspeed: 10.3 (W)

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	31.5	84.4	59.4
Avg. Min. Temp.:	17.0	65.0	41.8
Average Temp.:	24.3	74.4	50.6

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 541,000,000	37.9	.0096
Radio	207,500,000	14.5	.0037
Newspaper	629,000,000	44.1	.0112
Outdoor	49,000,000	3.4	.0009
	<u>\$1,426,500,000</u>		<u>.0254</u>

Miscellaneous Comments

"Chicago is the glory and damnation of America all rolled up into one. Not to know Chicago is not to know America."

- The Book of America

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdowns: Local, 77.5%; National, 12.1%; Network, 1.4%

Major Radio Station Sales Since 1984

1984	WJJD, WJMK-F	From Plough to Infinity	\$14,000,000
1985	WIND	From Westinghouse to Tichenor	6,900,000
1985	WRXR-F	Sold by Doubleday	12,500,000
1985	WYEN-F (Des Plaines)		8,000,000
1986	WOJO-F	Sold to Tichenor	14,000,000
1987	WMRO, WAUR-F (Aurora)	Sold to Beasley	8,700,000
1987	WBEE	Sold by Heritage	1,000,000
1987	WNUA-F	Sold to Pyramid	15,000,000
1987	WBMX-AM		2,000,000
1987	WBMX-F	(never closed)	28,000,000
1987	WMAQ	From NBC to Westinghouse	13,000,000
1987	WBMX-F	Resold to Dorton	27,000,000
1987	WUSN-F	From First Media to Cook Inlet	17,000,000 (E) + Tax Cert.
1988	WKQX-F	From NBC to Emmis	19,000,000 (E)
1988	WBMX-F	From Dorton to Bdcst. Partners	27,000,000 (E)
1988	WFYR-F	From RKD to Summit	21,000,000

NOTE: Some of these sales may not have been consummated.

CINCINNATI

Largest Local Banks

Central Trust (2.3 Bil)
 Fifth Third (2.2 Bil)
 First National (2.2 Bil)
 Provident (1.1 Bil)

Colleges and Universities

University of Cincinnati (30,830)
 Xavier (6,785)
 Cincinnati Tech (3,902)
 Southern Ohio (5,390)
 Total Full Time Students: 38,183

Military Bases

Unemployment

Jun 79: 5.0%
 Dec 82: NA
 Sep 83: 9.1%
 Sep 84: 8.3%
 Aug 85: 7.2%
 Aug 86: 6.3%
 Aug 87: 5.2%
 Aug 88: 5.0%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Sive
 Fahlgren & Swink
 Freedman
 Hogan, Nolan
 Pilot

Largest Local Radio Accounts

Krogers
 Lazarus Dept. Store
 Auto Manage
 McDonalds
 Swallens

Source of Regional Dollars

Dayton
 Columbus
 Cleveland
 Indianapolis

80-90 Channels

None

Highest Billing Stations

1. WLW	\$10,000,000
2. WEBN-F	7,500,000
3. WKRC	6,200,000
4. WKRQ-F	5,000,000
5. WRRM-F	3,800,000
6. WUBE-F	3,100,000
7. WCKY	2,800,000
8. WWEZ-F	2,500,000
9. WWNK A/F	2,200,000
10. WOFX-F	2,000,000
12. WBLZ-F	2,000,000
13. WBVE-F	1,600,000
13. WIZF-F	800,000

Daily Newspapers

	AM	PM	SUN	Owner
Cincinnati Enquirer	191,600		323,400	Scripps-Howard
Cincinnati Post		115,700		Gannett
JOA				

Best Restaurants

Maisonette (French)
 Jay's (seafood)
 Montgomery Inn
 Josh's (continental)

Best Hotels

Westin
 Vernon Manor
 Cincinnati
 Omni Netherland

Best Golf Courses

Coldstream CC
 King's Island
 Blue Ash
 Vineyard

COMPETITIVE MEDIA

Over the Air Television

WCET	Cincinnati	48	PBS	
WCPO	Cincinnati	9	CBS	Scripps-Howard
WIII	Cincinnati	64		
WKRC	Cincinnati	12	ABC	Great American
WLWT	Cincinnati	5	NBC	Multimedia
WXIX	Newport, KY	19		Malrite

WEATHER DATA

Elevation: 761
 Annual Precipitation: 39.6 in.
 Annual Snowfall: 18.9 in.
 Average Windspeed: 7.1 (SW)

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	39.8	86.6	64.6
Avg. Min. Temp.:	24.3	65.8	45.1
Average Temp.:	32.1	76.2	54.9

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$105,000,000	37.1	.0087
Radio	49,200,000	17.4	.0041
Newspaper	121,000,000	42.7	.0101
Outdoor	8,000,000	2.8	.0007
	<u>\$283,200,000</u>		<u>.0236</u>

Miscellaneous Comments

"Doughty Cincinnati, decades past her prime, still has a certain Old World charm and is in the midst of a graceful renewal."
 - The Book of America

Radio Revenue Breakdowns: Local, 84.4%; National, 15.6%

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comment

"Good market but major stations underprice their product."

Major Radio Station Sales Since 1984

1984	WDJO, WUBE-F	From Plough to DKM	\$ 8,800,000 (E)
1984	WRXY-F	Sold by Perry	850,000
1985	WCIN	Sold for Liabilities	
1985	WLLT-F	From Heftel to WOLT (never completed)	6,000,000 (E)
1986	WEBN-F	From Wood to Jacor	12,300,000
1986	WLW, WSKS-F	From Republic to Jacor	21,500,000 (E)
1986	WLLT-F	From H & W to Hoker	6,000,000
1986	WDJO, WUBE-F	From DKM to American	9,800,000
1996	WSKS-F	From Jacor to Reams	4,300,000 (E)
1986	WBLZ-F (Hamilton)	From New Systems to Schwartz	NA
1986	WSAI-F (Erlanger)	From Mortenson to Inter Urban	2,000,000
1988	WBLZ-F (Hamilton)	From Panache to Dalton	7,800,000
1983	WMLX (Florence)	Sold to Hoker	350,000

NOTE: Some of these sales may not have been consummated.

CLEVELAND

1988 ARB Rank: 21
 1988 MSA Rank: 24
 1988 ADI Rank: 11
 FM Base Value: \$5,700,000
 Base Value %: 12.4%

1988 Revenue: \$45,900,000
 Rev per Share Point: \$519,818
 Population per Station: 76,704 (23)
 1988 Revenue Change: 3.6%
 Station Turnover: 40.0%

Manager's Market Ranking (current): 2.7
 Manager's Market Ranking (future): 3.0
 Duncan's Radio Market Grade: I D
 Mathematical Market Grade: I D-

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	37.1	38.3	43.0	43.4	44.3	45.9					
Yearly Growth Rate (83-88): 4.4%											
Projected Revenue Estimates:							47.9	50.0	52.2	54.5	56.9
Revenue per Capita:	20.27	20.59	23.34	23.46	24.08	25.08					
Yearly Growth Rate (83-88): 4.5%											
Projected Revenue per Capita:							26.20	27.39	28.62	29.91	31.25
Resulting Revenue Estimate:							47.9	49.8	52.1	54.1	56.6
Revenue as % of Retail Sales: .0038	.0038	.0036	.0037	.0035	.0035	.0033					
Mean % (83-88): .00343% (86-88 only)											
Resulting Revenue Estimate:							51.1	54.9	59.0	63.1	67.6
<u>MEAN REVENUE ESTIMATE:</u>							49.0	51.6	54.4	57.2	60.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	1.83	1.86	1.87	1.85	1.84	1.83	1.83	1.82	1.82	1.81	1.81
Retail Sales (billions):	9.7	10.7	12.1	12.4	12.8	13.8	14.9	16.0	17.2	18.4	19.7

Below-the-Line Listening Shares: 2.9%
 Unlisted Station Listening: 8.8%
 Total Lost Listening: 11.7%
 Available Share Points: 88.3
 Number of Viable Stations: 15.5
 Mean Share Points per Station: 5.7
 Median Share Points per Station: 5.3
 Rev. per Available Share Point: \$519,818
 Estimated Rev. for Mean Station: \$2,962,967

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to local accountant... Managers predict a 3% to 5% revenue increase in 1989...

Household Income: \$33,340
 Median Age: 34.0 years
 Median Education: 12.5 years
 Median Home Value: \$55,300
 Population Change (1987-1992): -1.6%
 Retail Sales Change (1987-1992): 44.3%
 Number of B or C FM Stations: 11 + 1 = 12
 Revenue per AQH: \$16,185
 Cable Penetration: 46%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)
White 81.8	<15 27.8	12-34 24.2
Black 16.4	15-30 27.7	25-54 48.0
Hispanic 1.6	30-50 27.4	55+ 27.8
Other 0.2	50-75 12.7	
	75+ 4.4	

Education Levels
Non High School Grad 31.8
High School Grad 38.8

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 14.2
College 4+ years 15.2

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Shipping/Port	BP America (22)	Ameritrust	Ernst & Whinney (48)
Steel	TRW (61)	Centerior Energy	Leaseway Transportation (81)
Auto	Eaton (110)	National City	Role National (103)
Chemicals	Sherwin-Williams (185)	Premier Industrial	
Machine Tools	Parker-Hannifin (203)	Progressive	
Pottery Products	Reliance Electric (245)	Society	
	American Greetings (298)		
	Ferro (349)		
	Ohio Mattress (329)		
	Cleveland Cliffs (496)		
	Standard Products (497)		
	M.A. Hanna (500)		

INC 500 Companies

Corporate Wings (124)
 Skoda, Minotti, Reeves (478)
 Original Copy Centers (264)

Employment Breakdowns

By Industry (SIC):

1. Health Services	74,756	(9.7%)
2. Eating & Drinking Places	45,924	(5.9%)
3. Wholesale Trade-Durable	40,215	(5.2%)
4. Business Services	39,415	(5.1%)
5. Fabricated Metal Products	39,284	(5.1%)
6. Machinery, Except Electr.	32,699	(4.2%)
7. Transportation Equipment	29,024	(3.8%)
8. Wholesale Trade-Nondurable	28,172	(3.6%)
9. Primary Metal Industries	26,508	(3.4%)
10. Food Stores	23,548	(3.0%)

By Occupation:

Manag/Prof.	216,438	(22.7%)
Tech/Sales/Admin. Service	299,850	(31.4%)
117,408	(12.2%)	
Farm/Forest/Fish	7,065	(0.8%)
Precision Prod.	123,058	(12.9%)
Oper/Fabri/Labor	191,369	(20.0%)

DUNCAN'S RADIO MARKET GUIDE
 Copyright 1989

Total Metro Employees: 773,528
 Top 10 Total Employees: 349,545 (49.1%)

CLEVELAND

Largest Local Banks

Ameritrust (7.6 Bil)
National City (5.5 Bil)
Society Nat. (2.6 Bil)
Central Nat. (2.1 Bil)
Bank One (1.3 Bil)

Colleges and Universities

Cleveland State (18,032)
Case Western (8,352)
John Carroll (3,666)

Total Full Time Students: 40,076

Military Bases

Unemployment

Jun 79: 7.9%
Dec 82: 12.4%
Sep 83: 10.3%
Sep 84: 9.0%
Aug 85: 8.4%
Aug 86: 7.7%
Aug 87: 6.3%
Aug 88: 5.1%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Wyse
Marcus
Stern
Glazen
Fine Adv.

Largest Local Radio Accounts

Ohio Lottery
McDonalds
Cleveland Plain Dealer
Budweiser
Ameritrust Bank
Fretter Appliance

Source of Regional Dollars

Columbus
Cincinnati
Pittsburgh

80-90 Channels

None

Highest Billing Stations

1. WMMS-F	\$8,600,000
2. WMJI-F	6,700,000
3. WLTF-F	5,600,000
4. WWWE	4,000,000
WQAL-F	4,000,000
6. WZAK-F	3,000,000
7. WGAR A/F	2,800,000
8. WNCX-F	2,200,000
9. WDOK-F	2,000,000
10. WERE	1,600,000
11. WCLV-F	1,500,000
12. WPHR-F	1,400,000
13. WRQC-F	1,200,000
14. WNWV-F	1,000,000

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Cleveland Plain Dealer	455,000		552,800	Newhouse

Best Restaurants

Giovanni's (Italian)
Sammy's (continental)
Watermark (continental)
French Connection

Best Hotels

Stouffers
Marriott
Bond Court

Best Golf Courses

Canterbury
Arcacia
Shaker Heights CC
Lakewood CC

COMPETITIVE MEDIA

Over the Air Television

WEWS	Cleveland	5	ABC	Scripps-Howard
WJW	Cleveland	8	CBS	Gillett
WKYC	Cleveland	3	NBC	NBC
WUAB	Lorain	61		Home Shopping
WOIO		19		Malrite
WVIZ	Cleveland	25	PBS	

WEATHER DATA

Elevation: 777
Annual Precipitation: 34.2 in.
Annual Snowfall: 51.5 in.
Average Windspeed: 10.8 (S)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	33.4	81.6	58.5
Avg. Min. Temp.:	20.3	61.2	40.8
Average Temp.:	26.9	71.4	49.7

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$127,500,000	38.0	.0092
Radio	45,900,000	13.7	.0033
Newspaper	150,000,000	44.7	.0109
Outdoor	12,000,000	3.6	.0009
	<u>\$335,400,000</u>		<u>.0243</u>

Miscellaneous Comments

Total TV revenue for Cleveland ADI is \$172,000,000.
Radio Revenue Breakdowns: Local, 77.7%; National, 22.3%

Manager's Comment

NOTE: Use Newspaper and Outdoor estimates with caution.

"A tough market, very competitive and very provincial...terribly underpriced...agencies regard radio sales force as weak..."

Major Radio Station Sales Since 1984

1984	WQAL-F	From Gulf to WIN	\$ 5,100,000
1984	WBBG, WMJI-F	From Robinson to Jacor	13,500,000
1985	WWWE, WDOK-F	From Gannett to Modell	9,500,000
1985	WRMR	From Modell to Booth	2,100,000
1986	WERE, WGCL-F	Sold to Metropolis	10,700,000
1987	WBBG	(never closed)	1,900,000
1987	WWWE, WDOK-F		15,000,000
1987	WPHR	From Beasley to Ardman	5,000,000
1988	WMJI-A	From Jacor to Gore	845,000
1988	WERE, WNCX-F	From Metropolis to Metroplex	11,600,000
1988	WQAL-F	From WIN to ML Partners	15,000,000

NOTE: Some of these sales may not have been consummated.

"Don't make fun of Cleveland anymore...attitude is more positive..."

COLORADO SPRINGS

1988 ARB Rank: 116
 1988 MSA Rank: 119
 1988 ADI Rank: 100 (w/Pueblo)
 FM Base Value: \$3,600,000
 Base Value %: 33.3%

1988 Revenue: \$10,800,000
 Rev per Share Point: \$132,841
 Population per Station: 20,700 (15)
 1988 Revenue Change: 6.9%
 Station Turnover: 43.5%

Manager's Market Ranking (current): 3.1
 Manager's Market Ranking (future): 4.1
 Duncan's Radio Market Grade: III A-
 Mathematical Market Grade: III B+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	6.4	7.6	9.2	10.0	10.1	10.8					
Yearly Growth Rate (83-88):	11.3% (assigned rate of 7.6%)										
Projected Revenue Estimates:							11.6	12.5	13.4	14.5	15.6
Revenue per Capita:	18.93	22.02	26.06	26.53	26.03	27.20					
Yearly Growth Rate (83-88):	7.8%										
Projected Revenue per Capita:							29.32	31.61	34.07	36.73	39.60
Resulting Revenue Estimate:							12.0	13.2	14.6	16.1	17.6
Revenue as % of Retail Sales:	.0038	.0037	.0040	.0042	.0042	.0041					
Mean % (83-88):	.00403%										
Resulting Revenue Estimate:							11.7	12.5	13.7	14.5	15.7
<u>MEAN REVENUE ESTIMATE:</u>							<u>11.8</u>	<u>12.7</u>	<u>13.9</u>	<u>15.0</u>	<u>16.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.338	.345	.353	.377	.388	.397	.408	.418	.428	.439	.445
Retail Sales (billions):	1.7	2.1	2.2	2.3	2.4	2.6	2.9	3.1	3.4	3.6	3.9

Below-the-Line Listening Shares: 9.4%
 Unlisted Station Listening: 10.3%
 Total Lost Listening: 18.7%
 Available Share Points: 81.3
 Number of Viable Stations: 11.5
 Mean Share Points per Station: 7.1
 Median Share Points per Station: 5.4
 Rev. per Available Share Point: \$132,841
 Estimated Rev. for Mean Station: \$943,173

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Very poor cooperation from managers in this market... Market reports to Miller, Kaplan... Managers predict a 7% to 8% growth rate in 1989...

Household Income: \$31,898
 Median Age: 29.2 years
 Median Education: 12.9 years
 Median Home Value: \$57,500
 Population Change (1987-1992): 13.2%
 Retail Sales Change (1987-1992): 54.8%
 Number of B or C FM Stations: 7 + 1 = 8
 Revenue per AQH: \$24,215
 Cable Penetration: 52%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 86.2	<15 26.9	12-34 31.1	Non High School
Black 6.3	15-30 32.8	25-54 51.7	Grad 17.3
Hispanic 7.5	30-50 24.8	55+ 17.2	High School
Other ---	50-75 11.1		Grad 38.4
	75+ 4.4		College 1-3 years
			23.4
			College 4+ years
			20.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Military
 High Tech
 Construction
 Electronics

Other Major Corporations

Kaman Sciences

INC 500 Companies

Employment Breakdowns

National Systems & Research (287)

By Industry (SIC):

1. Eating & Drinking Places	9,465	(8.9%)
2. Health Services	7,723	(7.3%)
3. Special Trade Contractor	6,421	(6.1%)
4. Business Services	6,181	(5.8%)
5. Electric & Electronic Eq.	5,650	(5.3%)
6. Membership Organizations	4,242	(4.0%)
7. Machinery, Except Elecgr.	4,229	(4.0%)
8. Miscellaneous Retail	3,878	(3.7%)
9. Automotive Retail	3,203	(3.0%)
10. Food Stores	3,009	(2.8%)

By Occupation:

Manag/Prof.	30,853	(25.6%)
Tech/Sales/Admin.	39,225	(32.6%)
Service	17,510	(14.6%)
Farm/Forest/Fish	1,299	(1.0%)
Precision Prod.	16,563	(13.3%)
Oper/Fabri/Labor	14,935	(12.4%)

Total Metro Employees: 105,787
 Top 10 Total Employees: 54,001 (51.0%)

COLORADO SPRINGS

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First National (428 Mil)	Colorado College (1,923)	Ft. Carson (23,000)	Jun 79: 4.5%
Colorado Springs Nat. (323 Mil)	University of Colorado-Col. Spgs. (5,446)	Peterson AFB (2,577)	Dec 82: NA
Colorado Nat. (300 Mil)	US Air Force Academy (4,414)	Air Force Academy (4,443)	Sep 83: NA
Central Colorado (109 Mil)		Cheyenne Mountain (NORAD) (NA)	Sep 84: 4.9%
Western Nat. (85 Mil)			Aug 85: NA
	Total Full Time Students: 12,828		Aug 86: 6.5%
			Aug 87: NA
			Aug 88: NA

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Praco	Long Ford	Denver	None	1. KIL0-F \$1,700,000
Bulloch	O'Brien Furniture	Pueblo		2. KVUU-F 1,600,000
Hanson	McDonalds			3. KKCS A/F 1,400,000
Sindt	Feyline			4. KSPZ-F 1,100,000
Henry				KIKX-F 1,100,000
				6. KKFM-F 1,000,000
				7. KRDO-F 625,000
				8. KVOR 615,000
				9. KSSS 575,000
				10.

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Colorado Springs Gazette-Telegraph	108,600		122,500	Freedom

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Swiss Chalet	Broadmoor	Broadmoor
Smugglers Inn	Antlers	Air Force Academy
Peppertree	Cheyenne Mountain Inn	(Blue)

COMPETITIVE MEDIA

Over the Air Television

KKTU	Colorado Springs	11	CBS	Ackerly
KOAA	Pueblo	5	NBC	Charleston Post
KRDO	Colorado Springs	13	ABC	
KXRM	Colorado Springs	21		

WEATHER DATA

Elevation: 6145
 Annual Precipitation: 14.7 in
 Annual Snowfall: 39.4 in.
 Average Windspeed: 10.4 (NNE)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	41.0	84.4	61.4
Avg. Min. Temp.:	16.1	57.0	35.4
Average Temp.:	28.6	70.7	48.4

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$21,000,000	33.1	.0081
Radio	10,800,000	17.0	.0041
Newspaper	29,700,000	46.8	.0114
Outdoor	1,900,000	3.0	.0007
	<u>\$63,400,000</u>		<u>.0243</u>

Miscellaneous Comments

* Split ADI with Pueblo. This figure represents Colorado Springs' share of TV revenue. Total TV revenue for ADI is estimated at \$25,000,000.

Manager's Comment

"Better broadcasters/owners are coming into the market."

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KIL0-F	Sold to Bahakel	\$3,600,000
1984	KPIK		375,000
1985	KVOR, KSPZ-F	From Sunbelt to Penn	3,000,000 (E)
1985	KKFM-F	Sold to Citadel	3,000,000
1987	KPIK		200,000
1987	KSSS, KVUU-F	From Compass to Lakoduk	NA
1987	KIKX-F	Sold to First Sierra	4,400,000 (E)
1988	KVOR, KSPZ-F	Sold by Penn	7,200,000

NOTE: Some of these sales may not have been consummated.

COLUMBIA, SC

1988 ARB Rank: 93
 1988 MSA Rank: 105
 1988 ADI Rank: 88
 FM Base Value: \$4,700,000
 Base Value %: 37.0%

1988 Revenue: \$12,700,000
 Rev per Share Point: \$138,797
 Population per Station: 23,438 (16)
 1988 Revenue Change: 6.7%
 Station Turnover: 27.3%

Manager's Market Ranking (current): 4.0
 Manager's Market Ranking (future): 4.1
 Duncan's Radio Market Grade: III A
 Mathematical Market Grade: III A+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	8.7	9.4	10.3	11.5	11.9	12.7					
Yearly Growth Rate (83-88):	8.1% (assigned rate of 7.5%)										
Projected Revenue Estimates:							13.7	14.7	15.8	17.0	18.2
Revenue per Capita:	20.00	21.36	23.04	25.61	26.44	27.97					
Yearly Growth Rate (83-88):	7.0%										
Projected Revenue per Capita:							29.93	32.02	34.26	36.66	39.23
Resulting Revenue Estimate:							13.8	14.9	16.1	17.5	18.8
Revenue as % of Retail Sales:	.0041	.0042	.0041	.0043	.0044	.0044					
Mean % (83-88):	.00420%										
Resulting Revenue Estimate:							13.4	14.7	16.4	18.1	19.7
<u>MEAN REVENUE ESTIMATE:</u>							<u>13.6</u>	<u>14.8</u>	<u>16.1</u>	<u>17.5</u>	<u>18.9</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.435	.440	.443	.449	.450	.454	.460	.465	.470	.476	.480
Retail Sales (billions):	2.1	2.2	2.4	2.6	2.72	2.9	3.2	3.5	3.9	4.3	4.7

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 8.5%
 Total Lost Listening: 8.5%
 Available Share Points: 91.5
 Number of Viable Stations: 11
 Mean Share Points per Station: 8.3
 Median Share Points per Station: 5.8
 Rev. per Available Share Point: \$138,797
 Estimated Rev. for Mean Station: \$1,152,022

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 7% to 9% increase in 1989...

Household Income: \$32,843
 Median Age: 29.8 years
 Median Education: 12.6 years
 Median Home Value: \$43,600
 Population Change (1987-1992): 5.8%
 Retail Sales Change (1987-1992): 58.4%
 Number of B or C FM Stations: 4
 Revenue per AQH: \$21,859
 Cable Penetration: 46%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 71.7	<15 27.6	12-34 ---	Non High School Grad 33.7
Black 27.0	15-30 30.7	25-54 ---	High School Grad 27.1
Hispanic 1.3	30-50 26.0	55+ ---	College 1-3 years 18.2
Other ---	50-75 11.5		College 4+ years 21.0
	75+ 4.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Government
 Military
 Textiles
 Agribusiness

Scana
 South Carolina National

Other Major Corporations

Thomas & Howard

INC 500 Companies

Employment Breakdowns

RPR & Associates (37)
 American Computer Professionals (484)

By Industry (SIC):

1. Eating & Drinking Places	9,312	(7.2%)
2. Health Services	7,455	(5.7%)
3. Wholesale Trade-Durable	7,239	(5.6%)
4. Business Services	6,759	(5.2%)
5. Special Trade Contractor	5,939	(4.6%)
6. Chemicals & Allied Prod.	4,466	(3.4%)
7. Food Stores	4,420	(3.4%)
8. Insurance Carriers	4,244	(3.3%)
9. Miscellaneous Retail	3,899	(3.0%)
10. General Merchandise Stores	3,817	(2.9%)

By Occupation:

Manag/Prof.	48,232	(26.1%)
Tech/Sales/Admin. Service	64,352	(34.8%)
Farm/Forest/Fish	2,209	(1.2%)
Precision Prod.	20,614	(11.1%)
Oper/Fabri/Labor	27,303	(14.8%)

Total Metro Employees: 130,067
 Top 10 Total Employees: 57,550 (44.2%)

COLUMBIA, SC

Largest Local Banks

Bankers Trust (2.4 Bil)
First Citizens (667 Mil)

Colleges and Universities

University of SC (23,301)
Benedict College (1,495)
Columbia College (1,186)
Midlands Tech (4,980)

Total Full Time Students: 23,001

Military Bases

Ft. Jackson (13,534)
Shaw AFB (6,797)

Unemployment

Jun 79: 4.4%
Dec 82: 6.8%
Sep 83: 6.2%
Sep 84: 4.3%
Aug 85: 3.3%
Aug 86: 3.9%
Aug 87: 3.6%
Aug 88: 3.2%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Gillis Wells & Ruddle	Moore-Hudson Olds Pulliam Ford Kut Rate Fashions Factory Outlets Coca Cola	Atlanta Charlotte Raleigh	None	1. WCOS A/F \$2,900,000 2. WWOM-F 2,100,000 3. WNOK A/F 2,000,000 4. WMFX-F 1,600,000 5. WSCQ-F 1,500,000 6. WTCB-F 1,400,000 7. 8. 9. 10.
<u>Daily Newspapers</u>	<u>AM</u> <u>PM</u> <u>SUN</u>	<u>Owner</u>		
Columbia State Columbia Record	116,000 30,000	151,100 Knight-Ridder Knight-Ridder		

Best Restaurants

Bones
Choppin Block (steak)
Elite Epecurean (steak & seafood)
Zorbas

Best Hotels

Marriott
Sheraton

Best Golf Courses

Timberlake

COMPETITIVE MEDIA

Over the Air Television

WCCT	Columbia	57		
WIS	Columbia	10	NBC	Cosmos
WLTX	Columbia	19	CBS	Lewis
WOLO	Columbia	25	ABC	Bahakel
WRLK	Columbia	35	PBS	

Miscellaneous Comments

Manager's Comment

"Columbia enjoys a sound well-balanced economy...market has gotten more sophisticated and more fragmented...Columbia is still a good market in the long-term; in the short term it is no better than average."

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$30,000,000	36.5	.0103
Radio	12,700,000	15.4	.0044
Newspaper	37,000,000	45.0	.0128
Outdoor	2,500,000	3.0	.0009
	<u>\$82,200,000</u>		<u>.0284</u>

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WZLD-F	From Liggett to Fidelity	\$1,500,000
1986	WOIC	Sold to Burkhart/Phillips	750,000
1986	WMMC-F	Sold to Burkhart/Phillips	1,300,000
1986	WWGO-F (St. Charles)		1,200,000
1986	WIS	Sold by Cosmos	2,000,000
1986	WCEZ-F		2,000,000
1987	WWGO-F		2,000,000
1987	WFIG, WWDM-F	(56%)	3,000,000
1988	WOIC, WMMC-F	Sold to John Price	2,750,000

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE

Copyright 1989

COLUMBUS, OH

1988 ARB Rank: 34
 1988 MSA Rank: 33
 1988 ADI Rank: 35
 FM Base Value: \$8,400,000
 Base Value %: 21.8%

1988 Revenue: \$38,500,000
 Rev per Share Point: \$444,060
 Population per Station: 56,732 (19)
 1988 Revenue Change: 12.6%
 Station Turnover: 3.8%

Manager's Market Ranking (current): 4.2
 Manager's Market Ranking (future): 4.0
 Duncan's Radio Market Grade: I B-
 Mathematical Market Grade: I C+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	25.7	28.4	31.2	32.7	34.2	38.5					
Yearly Growth Rate (83-88): 8.5%											
Projected Revenue Estimates:							41.8	45.3	49.2	53.4	57.9
Revenue per Capita:	20.40	22.19	24.19	25.15	26.11	29.17					
Yearly Growth Rate (83-88): 7.5%											
Projected Revenue per Capita:							31.36	33.71	36.24	38.96	41.88
Resulting Revenue Estimate:							41.4	44.8	48.6	52.6	57.0
Revenue as % of Retail Sales:	.0040	.0039	.0039	.0039	.0038	.0039					
Mean % (83-88): .0039%											
Resulting Revenue Estimate:							41.7	44.9	48.8	53.0	57.3
MEAN REVENUE ESTIMATE:							41.6	45.0	48.9	53.0	57.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	1.26	1.28	1.29	1.30	1.31	1.32	1.32	1.33	1.34	1.35	1.36
Retail Sales (billions):	6.5	7.3	8.1	8.5	9.0	9.8	10.7	11.5	12.5	13.6	14.7

Below-the-Line Listening Shares: 2.6%
 Unlisted Station Listening: 10.7%
 Total Lost Listening: 13.3%
 Available Share Points: 86.7
 Number of Viable Stations: 13
 Mean Share Points per Station: 6.7
 Median Share Points per Station: 5.9
 Rev. per Available Share Point: \$444,060
 Estimated Rev. for Mean Station: \$2,975,202

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... All major stations but WBNS participate... Managers predict a 7% to 8% revenue increase in 1989...

Household Income: \$32,109
 Median Age: 31.1 years
 Median Education: 12.6 years
 Median Home Value: \$46,770
 Population Change (1987-1992): 2.7%
 Retail Sales Change (1987-1992): 52.2%
 Number of B or C FM Stations: 7
 Revenue per AQH: \$25,262
 Cable Penetration: 49%

Ethnic Breakdowns (%)

White 87.9
 Black 10.8
 Hispanic 0.7
 Other 0.6

Income Breakdowns (%)

<15 28.4
 15-30 30.6
 30-50 26.1
 50-75 11.3
 75+ 3.6

Age Breakdowns (%)

12-34 27.5
 25-54 50.8
 55+ 21.7

Education Levels

Non High School Grad 28.6
 High School Grad 38.7

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 14.4
 College 4+ years 18.3

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government	Worthington Industries (362)	American Electric Power	Battelle Memorial Industries (248)
Insurance		Banc One	Schottenstein Stores (319)
Financial		Huntington Bancshares Limited	
Aircraft	<u>Other Major Corporations</u>		
Auto	Chemlawn		
Electronics	Nationwide Ins.		
Appliances	Beverage Management		
Fabrics			

INC 500 Companies

Employment Breakdowns

Columbus Wood Products (104)	By Industry (SIC):	By Occupation:
	1. Health Services 34,969 (8.3%)	Manag/Prof. 137,979 (24.3%)
	2. Eating & Drinking Places 33,597 (7.9%)	Tech/Sales/Admin. 188,740 (33.2%)
	3. Business Services 25,345 (6.0%)	Service 71,343 (12.6%)
	4. Wholesale Trade-Durable 19,694 (4.7%)	Farm/Forest/Fish 8,727 (1.5%)
	5. Insurance Carriers 19,362 (4.6%)	Precision Prod. 65,055 (11.5%)
	6. Food Stores 13,294 (3.1%)	Oper/Fabri/Labor 96,227 (16.9%)
	7. Miscellaneous Retail 12,238 (2.9%)	
	8. Transportation Equipment 11,858 (2.8%)	
	9. Stone, Clay & Glass Prod. 11,721 (2.8%)	
	10. Wholesale Trade-Nondurable 11,708 (2.8%)	
	Total Metro Employees: 423,320	
	Top 10 Total Employees: 193,786 (45.8%)	

COLUMBUS, OH

Largest Local Banks

Huntington (6.2 Bil)
 Banc Ohio (4.3 Bil)
 Banc One (3.4 Bil)

Colleges and Universities

Ohio State (53,446)
 Franklin (4,618)
 Capital (2,645)
 Columbus Tech (8,484)
 Total Full Time Students: 61,506

Military Bases

Unemployment

Jun 79: 5.1%
 Dec 82: 9.2%
 Sep 83: 8.0%
 Sep 84: 7.2%
 Aug 85: 6.3%
 Aug 86: 6.1%
 Aug 87: 5.3%
 Aug 88: 4.5%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Byer & Bowman
 Hameroff
 Gerbig, Snell
 Lord Sullivan
 Ron Foth

Largest Local Radio Accounts

Lazarus
 McDonalds
 Kroger
 Glicks Furniture

Source of Regional Dollars

Cleveland
 Cincinnati
 Dayton

80-90 Channels

107.9 Delaware
 22 N. of Columbus
 101.1 Grove City
 15 SW of Columbus
 98.9 U. of Arlington
 4 NW of Columbus
 107.5 Columbus

Highest Billing Stations

1. WLWQ-F \$7,000,000
 2. WTVN 6,800,000
 3. WSNY-F 6,600,000
 4. WNCI-F 6,100,000
 5. WXGT-F 3,200,000
 6. WBNS-F 2,900,000
 7. WMGG-F 2,200,000
 8.
 9.
 10.

Daily Newspapers

Columbus Dispatch AM PM SUN Owner

Columbus Dispatch 256,000 383,800

Best Restaurants

Ziggy's (continental)
 Refectory (American)
 Claremont (steak)
 Hunan Lion

Best Hotels

Hyatt (Regency and
 Capital Square)
 Pickett Suites

Best Golf Courses

Muirfield
 Scioto
 The Golf Club

COMPETITIVE MEDIA

Over the Air Television

WBNS	Columbus	10	CBS	Columbus Dispatch
WCMH	Columbus	4	NBC	Outlet
WOSU	Columbus	34	PBS	
WTTE	Columbus	28	Sinclair	
WTVN	Columbus	6	ABC	Ct&"j k<& tm?"n

WEATHER DATA

Elevation: 812
 Annual Precipitation: 37.0 in.
 Annual Snowfall: 27.7 in.
 Average Windspeed: 8.7 (SSW)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	36.4	84.8	62.1
Avg. Min. Temp.:	20.4	62.4	40.9
Average Temp.:	28.4	73.6	51.5

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$100,000,000	37.9	.0102
Radio	38,500,000	14.6	.0039
Newspapeo	118,000,000	44.7	.0120
Outdoor	7,600,000	2.9	.0008
	\$264,100,000		.0269

Miscellaneous Comments

Radio Breakdowns: Local, 82.6%; National, 16.2%;
 Network, 1.2%

Manager's Comment

"Great radio market because it is under-radioed and the stations have done a good job educating the business community that radio is effective...and expensive!"

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1986	WVVO, WSNY-F	From Josephson to Saga	\$19,500,000
1988	WZZT-F (Johnstown)	Sold to Ragan Henry	1,850,000

NOTE: Some of these sales may not have been consummated.

CORPUS CHRISTI

1988 ARB Rank: 123
 1988 MSA Rank: 128
 1988 ADI Rank: 123
 FM Base Value: \$1,900,000
 Base Value %: 25.3%

1988 Revenue: \$7,500,000
 Rev per Share Point: \$81,699
 Population per Station: 17,029 (17)
 1988 Revenue Change: -3.8%
 Station Turnover: 13.6%

Manager's Market Ranking (current): 1.8
 Manager's Market Ranking (future): 3.8
 Duncan's Radio Market Grade: III C-
 Mathematical Market Grade: III D-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	6.3	6.6	7.2	7.8	7.8	7.5					
Yearly Growth Rate (83-88): 3.7%											
Projected Revenue Estimates:							7.7	8.1	8.5	8.9	9.4
Revenue per Capita:	18.26	18.44	19.73	21.31	21.13	20.16					
Yearly Growth Rate (83-88): 3.2%											
Projected Revenue per Capita:							20.81	21.47	22.16	22.87	23.60
Resulting Revenue Estimate:							7.8	8.1	8.4	8.7	9.1
Revenue as % of Retail Sales:	.0035	.0031	.0030	.0034	.0033	.0031					
Mean % (83-88): .00323%											
Resulting Revenue Estimate:							8.4	9.0	9.7	10.0	11.0
<u>MEAN REVENUE ESTIMATE:</u>							<u>8.0</u>	<u>8.4</u>	<u>8.9</u>	<u>9.2</u>	<u>9.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.345	.358	.364	.366	.369	.372	.374	.376	.379	.382	.384
Retail Sales (billions):	1.8	2.1	2.2	2.3	2.33	2.4	2.6	2.8	3.0	3.2	3.4
Below-the-Line Listening Shares:	0.8%										
Unlisted Station Listening:	7.4%										
Total Lost Listening:	8.2%										
Available Share Points:	91.8										
Number of Viable Stations:	11										
Mean Share Points per Station:	8.3										
Median Share Points per Station:	7.0										
Rev. per Available Share Point:	\$81,699										
Estimated Rev. for Mean Station:	\$678,105										

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

No consensus among managers about revenue growth in 1989...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$31,129				
Median Age: 29.5 years				
Median Education: 12.3 years				
Median Home Value: \$36,700				
Population Change (1987-1992): 3.4%	White 42.1	<15 30.4	12-34 28.3	Non High School
Retail Sales Change (1987-1992): 36.9%	Black 4.3	15-30 28.4	25-54 50.1	Grad 42.3
Number of B or C FM Stations: 6	Hispanic 53.6	30-50 25.0	55+ 21.6	
Revenue per AQH: \$16,703	Other ---	50-75 11.3		High School
Cable Penetration: 58%		75+ 4.9		Grad 27.3
				College 1-3 years
				16.5
				College 4+ years
				13.6

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Petrochemicals
 Fishing
 Agribusiness

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	9,127	(9.1%)
2. Eating & Drinking Places	8,200	(8.2%)
3. Special Trade Contractor	5,113	(5.1%)
4. Food Stores	4,952	(4.9%)
5. Wholesale Trade-Durable	4,895	(4.9%)
6. Oil & Gas Extraction	4,717	(4.7%)
7. Business Services	4,576	(4.6%)
8. Heavy Construction Contr.	3,911	(3.9%)
9. Automotive Dealers	3,047	(3.0%)
10. General Merchandise Stores	3,032	(3.0%)

Total Metro Employees: 100,273
 Top 10 Total Employees: 51,570 (51.4%)

By Occupation:

Manag/Prof.	28,780	(21.0%)
Tech/Sales/Admin.	40,140	(29.3%)
Service	18,056	(13.2%)
Farm/Forest/Fish	3,490	(2.5%)
Precision Prod.	23,534	(17.2%)
Oper/Fabri/Labor	22,969	(16.8%)

CORPUS CHRISTI

Largest Local Banks

M Bank (753 Mil)
 First City (542 Mil)
 Texas Commerce (183 Mil)
 Citizens State (171 Mil)
 Parkdale (134 Mil)

Colleges and Universities

Corpus Christi State (3,589)
 Del mark College (9,639)

 Total Full Time Students: 4,550

Military Bases

Chase Field NAS (1,700) ?
 Corpus Christi NAS (2,800) ?

Unemployment

Jun 79: 5.9%
 Dec 82: 8.3%
 Sep 83: 11.0%
 Sep 84: 7.3%
 Aug 85: 3.9%
 Aug 86: 12.2%
 Aug 87: 11.2%
 Aug 88: 8.5%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Moorehead Dotts

Largest Local Radio Accounts

Coca Cola
 Miller Beer
 Morris Clubs

Source of Regional Dollars

94.7 Corpus Christi
 105.1 Robstown
 10 W. of Casper

80-90 Channels

Highest Billing Stations

1. KOUL-F \$1,400,000
 2. KZFM-F 1,250,000
 3. KRYS A/F 1,100,000
 4. KUNO 900,000
 5. KNCN-F 800,000
 6.
 7.
 8.
 9.
 10.

Daily Newspapers

Corpus Christi Caller-Times

AM

60,900

PM

SUN

90,900

Owner

Harte-Hanks

Best Restaurants

Lighthouse (seafood)
 Water Street Oyster Bar
 Baja Coast (seafood)
 Reflections (gourmet)

Best Hotels

Hershey Hotel
 Marriott
 Sheraton Marina

Best Golf Courses

King's Crossing CC

COMPETITIVE MEDIA

Over the Air Television

KEDT	Corpus Christi	16	PBS
KIII	Corpus Christi	3	ABC
KORO	Corpus Christi	28	
KRIS	Corpus Christi	6	NBC
KZTV	Corpus Christi	10	CBS

Miscellaneous Comments

Manager's Comment

"Oil made this market and it killed it...Now we are slowly diversifying."

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$21,000,000	35.2	.0088
Radio	7,500,000	12.6	.0031
Newspaper	29,000,000	48.6	.0121
Outdoor	2,200,000	3.7	.0009
	<u>\$59,700,000</u>		<u>.0249</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1986	KITE-F (Portland)	From Phillips/Whitlock to Dave King	\$1,000,000
1986	KRYS A/F		1,600,000
1987	KITE-F (Portland)		950,000
1988	KSTE-F		2,300,000

NOTE: Some of these sales may not have been consummated.

DALLAS - FORT WORTH

1988 ARB Rank: 8
 1988 MSA Rank: 12 - Dallas
 37 - Fort Worth
 1988 ADI Rank: 8
 FM Base Value: \$14,500,000
 Base Value %: 12.0%

1988 Revenue: \$121,200,000
 Rev per Share Point: \$1,286,624
 Population per Station: 105,607 (29)
 1988 Revenue Change: 4.0%
 Station Turnover: 19.0%

Manager's Market Ranking (current): 3.1
 Manager's Market Ranking (future): 4.1
 Duncan's Radio Market Grade: I A
 Mathematical Market Grade: I A-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	83.4	98.2	107.6	120.5	116.5	121.2					
Yearly Growth Rate (83-88): 8.0% (Assigned rate of 6.6% after 1989)											
Projected Revenue Estimates:							126.0	134.4	143.2	152.7	162.8
Revenue per Capita:	25.50	29.05	30.92	33.47	31.57	32.41					
Yearly Growth Rate (83-88): 4.9%											
Projected Revenue per Capita:							34.00	35.66	37.41	39.24	41.17
Resulting Revenue Estimate:							129.9	139.1	148.5	159.7	170.4
Revenue as % of Retail Sales:	.0040	.0043	.0043	.0047	.0044	.0043					
Mean % (83-88): .0041% (Assigned)											
Resulting Revenue Estimate:							125.9	136.5	148.0	163.6	173.4

MEAN REVENUE ESTIMATE:

127.3 136.7 146.6 158.7 168.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	3.27	3.38	3.47	3.60	3.69	3.74	3.82	3.90	3.97	4.07	4.14
Retail Sales (billions):	21.1	22.8	24.1	25.6	26.4	28.2	30.7	33.3	36.1	39.9	42.3

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 5.8%
 Total Lost Listening: 5.8%
 Available Share Points: 94.2
 Number of Viable Stations: 21
 Mean Share Points per Station: 4.5
 Median Share Points per Station: 3.4
 Rev. per Available Share Point: \$1,286,624
 Estimated Rev. for Mean Station: \$5,789,808

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 3% to 5% revenue growth in 1989... Market reports revenue to Miller, Kaplan...

Household Income: \$36,977
 Median Age: 31.0 years
 Median Education: 12.7 years
 Median Home Value: \$47,300
 Population Change (1987-1992): 10.3%
 Retail Sales Change (1987-1992): 51.7%
 Number of B or C FM Stations: 17
 Revenue per AQH: \$24,995
 Cable Penetration: 40%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	77.4	<15 23.1	12-34 26.3	Non High School
Black	14.0	15-30 27.2	25-54 53.5	Grad 30.0
Hispanic	8.6	30-50 26.1	55+ 20.2	High School
Other	---	50-75 15.7		Grad 30.3
		75+ 7.9		College 1-3 years
				19.5
				College 4+ years
				20.2

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Financial	LTV (56)	AMR	Southland (6)
High Tech	Texas Instruments (75)	Centex	Trammell Crow (90)
Energy	Kimberly-Clark (85)	Central & South West	Sammons Enterprises (98)
Food Processing	Swift Independent (117)	Enserch	LaSalle Energy (115)
Agribusiness	Dresser Industries (138)	First Republic Bank	Lincoln Property (118)
Aircraft	American Petrofina (161)	Halliburton	Cullum Cos. (126)
Munitions	National Gypsum (251)	Lomas & Nettleton Financial	Epic Healthcare Group (165)
Clothing	E-Systems (281)	MCorp	Morning Star Foods (167)
Electronics	Maxus Energy (285)	JC Penney	GLI Holding (173)
	Tyler (300)	Southmark	Hunt Consolidated (178)
	Texas Industries (433)	Tandy	Paragon Group (202)
	Trinity Industries (485)	Texas American/Bancshares	Lennox International (205)
		Texas Utilities	(and many more...)
		(and more...)	

INC 500 Companies

H & M Food Sysms (12)
 Software Spectrum (15)
 Microsolutions (85)
 Leather Center (141)
 Staubach (224)
 FLS Services (229)
 Microdynamics (260)
 SIR Group (263)
 Micrografx (265)
 Today's Temporary (373)
 DMI Products (410)
 Life Design Sysms (423)
 (and more...)

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	92,526	(6.5%)
2. Business Services	88,068	(6.2%)
3. Wholesale Trade-Durable	84,703	(5.9%)
4. Health Services	79,827	(5.6%)
5. Special Trade Contractor	71,956	(5.0%)
6. Electric & Electronic Eq.	64,182	(4.5%)
7. Food Stores	46,328	(3.2%)
8. Wholesale Trade-Nondurable	43,389	(3.0%)
9. Transportation Equipment	41,608	(2.9%)
10. Machinery, Except Electr.	38,884	(2.7%)

By Occupation:

Manag/Prof.	349,671	(23.5%)
Tech/Sales/Admin. Service	518,019	(34.8%)
Farm/Forest/Fish	15,060	(1.0%)
Precision Prod.	201,906	(13.6%)
Oper/Fabri/Labor	244,529	(16.4%)

DUNCAN'S RADIO MARKET GUIDE
 Copyright 1989

Total Metro Employees: 1,430,727
 Top 10 Total Employees: 651,471 (45.5%)

DALLAS - FORT WORTH

Largest Local Banks

Republic (15.8 Bil)
 Interfirst (10.9 Bil)
 First city (1.0 Bil)
 M Bank (7.3 Bil)
 Texas American-FW (2.9 Bil)
 Interfirst-FW (1.6 Bil)

Colleges and Universities

University of Texas-Arlington (23,397)
 Southern Methodist (9,261)
 Texas Christian (6,747)
 University of Dallas (2,466)
 Total Full Time Students: 77,540

Military Bases

Carswell AFB (5,930)
 Dallas NAV (1,300)

Unemployment

Jun 79: 4.0%
 Dec 82: 5.2%
 Sep 83: 4.9%
 Sep 84: 3.5%
 Aug 85: 4.8%
 Aug 86: 6.7%
 Aug 87: 6.6%
 Aug 88: 5.5%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Bozell & Jacobs Tracy Locke Richards Bloom	Budweiser McDonalds Coca Cola American Airlines Highland Appliance Coors	Houston Austin San Antonio	None	1. KVIL A/F \$19,000,000 2. KRLO 12,500,000 3. KPLX-F 11,000,000 4. WBAP 10,800,000 5. KKOA-F 10,100,000 6. KSCS-F 6,900,000 7. KEGF-F 6,800,000 8. KTXQ-F 5,700,000 9. KHVI-F 5,300,000 10. KLUV-F 4,600,000 11. KMGC-F 4,600,000 12. KQZY-F 4,500,000 13. KMEZ A/F 3,800,000 14. KZPS-F 3,400,000 15. KLIF 3,100,000 16. KOAI-F 2,600,000 17. KZEW-F 2,500,000
<u>Daily Newspapers</u>	<u>AM</u> <u>PM</u> <u>SUN</u>	<u>Owner</u>		
Dallas Morning News	295,000	400,000 (EST)	Belo	
Dallas Times Herald	230,000 (AD)		Singleton	
Fort Worth Star-Telegram	132,000 130,000	315,600	Cap Cities/ABC	

COMPETITIVE MEDIA

Over the Air Television

<u>Station</u>	<u>City</u>	<u>Share</u>	<u>Network</u>	<u>Program</u>	<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
KDAF	Dallas	33		Fox			
KDFI	Dallas	27					
KDFW	Dallas	4	CBS	Times-Mirror Trinity	Ruth Chris (steak) Lombardis (Italian) Old Warsaw (continental)	Loew's Anatole Westin Galleria Adolphus Mansion	Colonial (Fort Worth) Hyatt Bear Creek Prestonwood Brook Hollow Las Colinas TPC
KDTX	Dallas	58					
KERA	Dallas	13	PBS				
KXTX	Dallas	39		CBS	Routh St. Cafe		
WFAA	Dallas	8	ABC	Belo	Hyatt Regency		
KLTJ	Irving	49		Home Shopping			
KTVT	Fort Worth	11		Gaylord			
KTXA	Fort Worth	21		TVX			
KXAS	Fort Worth	5	NBC	LIN			

WEATHER DATA

Elevation: 551
 Annual Precipitation: 32.1 in
 Annual Snowfall: 2.7 in.
 Average Windspeed: 11.1 (S)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Television	\$300,000,000	37.2	.0106			76.5
Radio	121,200,000	15.0	.0043			54.4
Newspaper	358,000,000	44.4	.0127			65.5
Outdoor	27,000,000	3.3	.0010			
	\$806,200,000		.0286			
				Avg. Max. Temp.:	55.7 95.5	76.5
				Avg. Min. Temp.:	33.9 74.0	54.4
				Average Temp.:	44.8 84.8	65.5

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KTKS-F	From Hicks to ABC	\$ 9,000,000
1985	KLTY-F	From Swaggert to Statewide	7,200,000
1985	KTXQ-F	From Gulf to Taft	21,000,000 (E)
1985	KTKS-F	From Cap Cities/ABC to Gannett	16,000,000
1985	KWJS	Sold to Universal	900,000
1986	KSSA	Sold by Founders	3,500,000
1986	KRLD	From Metromedia to Metropolitan	34,000,000 (E)
1986	KSKY	Sold to Israel	3,550,000
1986	KRQZ, KZEW-F	From Belo to Anchor	20,000,000
1986	KMEZ A/F	From Group One to DKM	NA
1987	KVIL A/F	From Blair to Sconnix to Infinity	82,000,000
1987	KHVN/KDLZ-F	never closed	13,045,000
1987	KMIA		877,000
1987	KFJZ		1,500,000
1987	KWJS	From Universal to Marsh	2,800,000
1987	KMEZ A/F	From DKM to Summit	26,000,000 (E)
1988	KRLD	From Metropolitan to Sillerman	41,000,000 (E)
1988	KRLO	From Sillerman to Command	42,000,000 (E)
1988	KSKY	From Oorton to Bdcst. Partners	3,500,000 (E)
1988	KHVN, KDLZ-F	From Earl Graves to Gilmore	14,000,000

NOTE: Some of these sales may not have been consummated.

DAVENPORT - ROCK ISLAND - MOLINE

1988 ARB Rank: 144
 1988 MSA Rank: 127
 1988 ADI Rank: 80
 FM Base Value: \$1,500,000
 Base Value %: 17.6%

1988 Revenue: \$8,500,000
 Rev per Share Point: \$95,078
 Population per Station: 24,192 (13)
 1988 Revenue Change: 9.0%
 Station Turnover: 52.6%

Manager's Market Ranking (current): 2.6
 Manager's Market Ranking (future): 3.2
 Duncan's Radio Market Grade: III D-
 Mathematical Market Grade: III D

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	6.6	6.8	7.2	7.5	7.8	8.5					
Yearly Growth Rate (83-88): 5.2%											
Projected Revenue Estimates:							8.9	9.4	9.9	10.4	11.0
Revenue per Capita:	17.37	17.99	18.95	20.06	20.86	22.85					
Yearly Growth Rate (83-88): 5.7%											
Projected Revenue per Capita:							24.15	25.53	26.98	28.52	30.15
Resulting Revenue Estimate:							9.0	9.4	9.9	10.4	11.0
Revenue as % of Retail Sales:	.0033	.0033	.0033	.0033	.0034	.0035					
Mean % (83-88): .00335%											
Resulting Revenue Estimate:							8.7	9.4	10.0	10.7	11.4
<u>MEAN REVENUE ESTIMATE:</u>							<u>8.9</u>	<u>9.4</u>	<u>9.9</u>	<u>10.5</u>	<u>11.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.380	.378	.380	.374	.374	.372	.371	.369	.367	.366	.365
Retail Sales (billions):	2.0	2.1	2.2	2.2	2.30	2.4	2.6	2.8	3.0	3.2	3.4
Below-the-Line Listening Shares:	2.0%										
Unlisted Station Listening:	8.6%										
Total Lost Listening:	10.6%										
Available Share Points:	89.4										
Number of Viable Stations:	9.5										
Mean Share Points per Station:	9.4										
Median Share Points per Station:	7.2										
Rev. per Available Share Point:	\$95,078										
Estimated Rev. for Mean Station:	\$893,736										

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports revenue to Hungerford... Managers predict an 8% to 10% revenue growth in 1989...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$34,787				
Median Age: 31.8 years				
Median Education: 12.5 years				
Median Home Value: \$48,300				
Population Change (1987-1992): -2.1%	White 92.8	<15 24.7	12-34 26.1	Non High School
Retail Sales Change (1987-1992): 38.9%	Black 4.2	15-30 27.8	25-54 49.0	Grad 28.7
Number of B or C FM Stations: 6 + 1 = 7	Hispanic 3.0	30-50 30.0	55+ 24.9	
Revenue per AQH: \$18,519	Other ---	50-75 13.4		High School
Cable Penetration: 55%		75+ 4.1		Grad 41.4
				College 1-3 years
				15.4
				College 4+ years
				14.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Farm Machinery	Deere & Co. (108)		Eagle Food Center (140)
Food Products			
Aluminum Products	<u>Other Major Corporations</u>		
	Alter Co.		
	Bitco		
	Montgomery Elevator		

INC 500 Companies

Employment Breakdowns

Russell Construction (48)

By Industry (SIC):

By Occupation:

1. Machinery, Except Electr.	16,630 (13.7%)	Manag/Prof.	35,651 (20.6%)
2. Eating & Drinking Places	10,956 (9.0%)	Tech/Sales/Admin.	50,803 (29.3%)
3. Health Services	9,829 (8.1%)	Service	22,814 (13.1%)
4. Wholesale Trade-Durable	6,195 (5.1%)	Farm/Forest/Fish	4,219 (2.5%)
5. Primary Metal Industries	5,531 (4.6%)	Precision Prod.	23,081 (13.3%)
6. General Merchandise Stores	4,032 (3.3%)	Oper/Fabri/Labor	36,821 (21.2%)
7. Wholesale Trade-Nondurable	3,613 (3.0%)		
8. Educational Services	3,522 (2.9%)		
9. Miscellaneous Retail	3,506 (2.9%)		
10. Food & Kindred Products	3,505 (2.9%)		

Total Metro Employees: 121,351
 Top 10 Total Employees: 67,319 (55.5%)

DAVENPORT - ROCK ISLAND - MOLINE

Largest Local Banks

Davenport Bank (1.1 Bil)
 Northwest Bank (186 Mil)
 First Nat. Quad (302 Mil)
 First Midwest (163 Mil)
 First Nat.-Moline (159 Mil)

Colleges and Universities

Black Hawk College (4,983)
 Augustana College (2,193)
 Marycrest College (1,453)
 Loras College (1,995)
 Total Full Time Students: 11,162

Military Bases

Unemployment

Jun 79: 3.6%
 Dec 82: NA
 Sep 83: 13.3%
 Sep 84: 9.3%
 Aug 85: NA
 Aug 86: 10.0%
 Aug 87: 7.2%
 Aug 88: 7.6%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
ACI Communications Network	Hardees Keady-Dawson Auto Lujack Chevy	Cedar Rapids Des Moines Chicago	None	1. WLLR-F \$1,750,000 2. KIIK-F 1,200,000 3. KLIO-F 1,100,000 4. WXL P-F 900,000 5. WPXR-F 850,000 6. WOC 700,000 7. KRVR-F 575,000 8. WKBF 550,000 9. WMRZ 500,000 10.

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Quad Cities Times	58,278		83,100	Lee
Moline Dispatch		31,800	33,000	Small
Rock Island Argus		14,500	NA	

Best Restaurants

The Dock (steak/seafood)
 Apple River City

Best Hotels

Blackhawk
 Jumer's
 Steeplegate Inn

COMPETITIVE MEDIA

Over the Air Television

KLJB	Davenport	18		
KWQC	Davenport	6	NBC	Palmer
WHBF	Rock Island	4	CBS	
WQAD	Moline	8	ABC	New York Times
WQPT	Moline	24	PBS	

Best Golf Courses

Short Hills
 Davenport CC
 Oakwood CC

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 82.1%; National, 15.7%; Network, 2.2%

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$28,100,000	40.3	.0117
Radio	8,500,000	12.2	.0035
Newspaper	31,000,000	44.5	.0129
Outdoor	2,100,000	3.0	.0009
	\$69,700,000		.0290

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WMRZ	From Mid America to Scconnix	\$ 400,000
1985	KXRK (?)		350,000
1986	WOC, KIIK-F	Sold to Palmer	NA
1986	KRVR-F	From Mid America to WIN	1,600,000 (E)
1987	KRVR-F	Sold to WIN	1,400,000 (E)
1987	WHBF A/F		?
1987	KKZX, WXL P-F	From Guy Gannett to Goodrich	1,800,000
1988	KLIO-F	From Target to Arrow	NA

NOTE: Some of these sales may not have been consummated.

JAYLON

1988 ARB Rank: 46
 1988 MSA Rank: 55
 1988 ADI Rank: 49
 FM Base Value: \$5,400,000
 Base Value %: 23.8%

1988 Revenue: \$22,700,000
 Rev per Share Point: \$294,041
 Population per Station: 42,021 (19)
 1988 Revenue Change: 6.6%
 Station Turnover: 25.0%

Manager's Market Ranking (current): 3.8
 Manager's Market Ranking (future): 3.6
 Duncan's Radio Market Grade: II B-
 Mathematical Market Grade: II B-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	15.0	15.8	17.7	20.1	21.3	22.7						
Yearly Growth Rate (83-88): 8.7% (assigned rate of 6.9%)												
Projected Revenue Estimates:							24.3	25.9	27.7	29.6	31.7	
Revenue per Capita:	16.20	17.04	19.07	21.61	22.78	24.33						
Yearly Growth Rate (83-88): 8.5%												
Projected Revenue per Capita:							26.40	28.64	31.08	33.72	36.58	
Resulting Revenue Estimate:							24.6	26.5	28.7	31.1	33.7	
Revenue as % of Retail Sales:	.0032	.0034	.0033	.0036	.0036	.0036						
Mean % (83-88): .00345%												
Resulting Revenue Estimate:							24.2	25.9	27.9	29.7	31.7	
<u>MEAN REVENUE ESTIMATE:</u>							<u>24.4</u>	<u>26.1</u>	<u>28.1</u>	<u>30.1</u>	<u>32.4</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.926	.927	.928	.930	.935	.933	.930	.927	.925	.922	.921
Retail Sales (billions):	4.7	4.9	5.4	5.6	5.9	6.4	7.0	7.5	8.1	8.6	9.2

Below-the-Line Listening Shares: 12.9%
 Unlisted Station Listening: 9.9%
 Total Lost Listening: 22.8%
 Available Share Points: 77.2
 Number of Viable Stations: 10
 Mean Share Points per Station: 7.7
 Median Share Points per Station: 5.7
 Rev. per Available Share Point: \$294,041
 Estimated Rev. for Mean Station: \$2,264,119

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 7% to 9% revenue growth during 1989... Market reports revenue to local accountant...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$33,262				
Median Age: 32.6 years				
Median Education: 12.5 years				
Median Home Value: \$43,500				
Population Change (1987-1992): -1.3%	White 87.2	<15 27.4	12-34 25.7	Non High School
Retail Sales Change (1987-1992): 45.4%	Black 11.9	15-30 29.4	25-54 50.1	Grad 30.8
Number of B or C FM Stations: 6 + 1 = 7	Hispanic 0.6	30-50 26.9	55+ 24.2	High School
Revenue per AQH: \$20,524	Other 0.3	50-75 12.6		Grad 40.1
Cable Penetration: 57%		75+ 3.7		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 14.1
 College 4+ years 15.0

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Business Equip.	NCR (74)	DPL	
Aircraft Parts	Mead (102)	Super Food Services	
Chemical & Plastics	Standard Register (405)		
Refrigeration & Heating Equip.	Phillips Industries (432)		
Motor Vehicle Parts	Reynolds & Reynolds (447)		

Other Major Corporations

Hobart
 Reynolds & Reynolds
 Dayton-Walther

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	31,597	(10.3%)
2. Machinery, Except. Electr.	24,605	(8.0%)
3. Transportation Equipment	23,009	(7.5%)
4. Eating & Drinking Places	22,242	(7.3%)
5. Business Services	16,030	(5.2%)
6. Wholesale Trade-Durable	11,476	(3.8%)
7. Food Stores	9,986	(3.3%)
8. Fabricated Metal Products	9,632	(3.1%)
9. General Merchandise Stores	9,128	(3.0%)
10. Rubber & Misc. Plastics	8,616	(2.8%)

By Occupation:

Manag/Prof.	96,465	(23.5%)
Tech/Sales/Admin.	124,994	(30.5%)
Service	53,034	(12.9%)
Farm/Forest/Fish	5,922	(1.5%)
Precision Prod.	50,866	(12.4%)
Oper/Fabri/Labor	78,793	(19.2%)

DUNCAN'S RADIO MARKET GUIDE
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Total Metro Employees: 305,955
 Top 10 Total Employees: 166,321 (54.4%)

DAYTON

Largest Local Banks

Bank One (1.6 Bil)
Third National (1.2 Bil)
First National (756 Mil)

Colleges and Universities

University of Dayton (10,693)
Wright State (14,580)

Military Bases

Wright-Patterson AFB (28,521)

Unemployment

Jun 79: 6.8%
Dec 82: 12.1%
Sep 83: 9.4%
Sep 84: 7.6%
Aug 85: 6.8%
Aug 86: 6.6%
Aug 87: 5.8%
Aug 88: 5.1%

Total Full Time Students: 35,164

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Penny/Ohlman
Forest Grove
Eastpoint
Willis Case

Largest Local Radio Accounts

McDonalds
Kroger
Ford Dealers
Elder-Burman Dept. Stores
Blue Cross

Source of Regional Dollars

Cleveland
Cincinnati
Columbus

80-90 Channels

None

Highest Billing Stations

1. WHIO	\$3,500,000
2. WGTZ-F	3,300,000
3. WTUE-F	3,200,000
4. WWSN-F	3,100,000
5. WHIO-F	2,800,000
6. WONE	1,700,000
7. WVUD-F	1,500,000
8. WYMJ-F	1,400,000
9. WING	700,000
10. WDAO	550,000

Daily Newspapers

Dayton News/Journal

<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
205,000 (AD)	240,000	Cox	

Best Restaurants

Jay's (seafood)
Pine Club (steak)
Paragon

Best Hotels

Marriott
Stouffers

COMPETITIVE MEDIA

Over the Air Television

WDTN	Dayton	2	ABC	Hearst
WHIO	Dayton	7	CBS	Cox
WKEF	Dayton	22	NBC	Adams
WRGT	Dayton	45		
WPTD	Kettering	16	PBS	
WTJC	Springfield	26		

Best Golf Courses

NCR CC (South)
Sycamore
Weatherwax (Middletown)

Miscellaneous Comments

Manager's Comment

"Tremendous changes...new, highly leveraged owners causing rate instability."
"Dayton has only mediocre owners and operators..."

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 60,000,000	29.0	.0094
Radio	22,700,000	11.0	.0036
Newspaper	70,000,000	33.9	.0109
Outdoor	5,400,000	2.6	.0008
	<u>\$206,700,000</u>		<u>.0247</u>

NO WEATHER DATA AVAILABLE:
See Cincinnati for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WDAO, WWSN-F	Sold to Stoner	\$ 4,000,000
1986	WING, WGTZ-F	From Great Trails to Williams	NA
1986	WONE, WTUE-F	From Group One to DKM	NA
1987	WDAO	Sold by Stoner	725,000
1987	WONE/WTUE-F	From DKM to Summit	17,000,000 (E)
1988	WAZU-F (Springfield)	Sold to Osborn	3,700,000

NOTE: Some of these sales may not have been consummated.

DENVER

1988 ARB Rank: 24
 1988 MSA Rank: 27
 1988 ADI Rank: 19
 FM Base Value: \$9,300,000
 Base Value %: 14.6%

1988 Revenue: \$63,800,000
 Rev per Share Point: \$690,476
 Population per Station: 54,162 (29)
 1988 Revenue Change: 8.0%
 Station Turnover: 63.2%

Manager's Market Ranking (current): 2.7
 Manager's Market Ranking (future): 3.9
 Duncan's Radio Market Grade: I C
 Mathematical Market Grade: I B-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	49.1	55.0	58.4	60.2	59.1	63.8					
Yearly Growth Rate (83-88): 5.5%											
Projected Revenue Estimates:							67.3	71.0	74.9	79.0	83.4
Revenue per Capita:	27.58	30.22	30.90	32.19	31.11	33.06					
Yearly Growth Rate (83-88): 3.8%											
Projected Revenue per Capita:							34.31	35.62	36.97	38.38	39.84
Resulting Revenue Estimate:							66.6	70.2	74.3	79.1	82.9
Revenue as % of Retail Sales:	.0044	.0044	.0042	.0044	.0044	.0044					
Mean % (83-88): .00437%											
Resulting Revenue Estimate:							69.0	74.3	80.4	88.7	95.7
<u>MEAN REVENUE ESTIMATE:</u>							<u>67.6</u>	<u>71.8</u>	<u>76.5</u>	<u>82.3</u>	<u>87.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	1.72	1.82	1.85	1.87	1.90	1.93	1.94	1.97	2.01	2.06	2.08
Retail Sales (billions):	10.4	11.2	12.4	13.0	13.5	14.6	15.8	17.0	18.4	20.3	21.9

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 7.6%
 Total Lost Listening: 7.6%
 Available Share Points: 92.4
 Number of Viable Stations: 19
 Mean Share Points per Station: 4.9
 Median Share Points per Station: 3.6
 Rev. per Available Share Point: \$690,476
 Estimated Rev. for Mean Station: \$3,383,332

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict a 4% to 6% increase in revenue in 1989...

Household Income: \$36,329
 Median Age: 31.2 years
 Median Education: 12.9 years
 Median Home Value: \$70,500
 Population Change (1987-1992): 8.8%
 Retail Sales Change (1987-1992): 51.3%
 Number of B or C FM Stations: 12 + 1 = 13
 Revenue per AQH: \$25,128
 Cable Penetration: 44%

Ethnic Breakdowns (%)

White 86.3
 Black 4.5
 Hispanic 9.2
 Other ---

Income Breakdowns (%)

<15 21.4
 15-30 27.6
 30-50 28.3
 50-75 16.1
 75+ 6.6

Age Breakdowns (%)

12-34 25.9
 25-54 55.4
 55+ 18.7

Education Levels

Non High School Grad 18.7
 High School Grad 33.6

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 21.8

College 4+ years 25.9

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Energy	Manville (190)	Colorado National Bancshares	Anschutz (44)
Electronics	Adolph Coors (256)	First Columbia Financial	Gates (109)
Research	Cyprus Minerals (367)	Public Service Co. of Colorado	
Tourism		Tele-Communications	
Food Processing	<u>Other Major Corporations</u>	United Artists Communications	
Government		United Banks of Colorado	
Military	Gates Rubber	United Cable Television	
Aerospace	Norpac Exploration	US West	
	Petro-Lewis	Western Capital Investments	
	Rio Grand Industries		
	Susquehanna Corp.		

INC 500 Companies

Employment Breakdowns

Border Fuel Supply (131)

By Industry (SIC):

By Occupation:

1. Eating & Drinking Places	58,596	(8.0%)	Manag/Prof.	228,466	(27.9%)
2. Business Services	53,101	(7.2%)	Tech/Sales/Admin.	280,756	(34.3%)
3. Health Services	49,005	(6.7%)	Service	99,195	(12.1%)
4. Wholesale Trade-Durable	40,030	(5.5%)	Farm/Forest/Fish	7,851	(1.0%)
5. Special Trade Contractor	34,177	(4.7%)	Precision Prod.	99,135	(12.1%)
6. Machinery, Except Electr.	23,474	(3.2%)	Oper/Fabri/Labor	103,158	(12.6%)
7. Food Stores	20,301	(2.8%)			
8. Wholesale Trade-Nondurable	19,666	(2.7%)			
9. Communication	19,254	(2.6%)			
10. Miscellaneous Retail	18,505	(2.5%)			

DUNCAN'S RADIO MARKET GUIDE
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Total Metro Employees: 733,432
 Top 10 Total Employees: 336,109 (45.8%)

DENVER

Largest Local Banks

United Bank (2.9 Bil)
 First Interstate (2.4 Bil)
 Colorado National (1.5 Bil)
 Central Bank (1.3 Bil)

Colleges and Universities

University of Denver (7,879)
 University of Colorado-Denver (10,790)
 University of Colorado-Boulder (22,299)
 Metropolitan State (13,997)

Military Bases

Rocky Mountain Arsenal (252)
 Lowry AFB (10,850)
 Fitzsimmons Hosp. (1,700) ?

Unemployment

Jun 79: 5.2%
 Dec 82: 7.3%
 Sep 83: 5.2%
 Sep 84: 4.1%
 Aug 85: 4.7%
 Aug 86: 6.0%
 Aug 87: 6.0%
 Aug 88: 5.2%

Total Full Time Students: 51,642

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Barnhart	Safeway	Kansas City	None	1. KOA \$8,500,000
Tracy Locke	Colorado Lottery	Salt Lake City		2. KBCO A/F 7,000,000
Karsh & Hagan	Shane	Phoenix		3. KXKL A/F 5,800,000
Colle McVoy	Continental Airlines			4. KRZN, KMJI-F 5,400,000
Snyder Reade				5. KYGO A/F 5,000,000
				6. KRXY A/F 4,700,000
				7. KBPI A/F 4,500,000
				8. KAZY-F 3,700,000
				9. KOAQ-F 3,500,000
				10. KHOW 3,000,000
				11. KOSI-F 2,900,000
				12. KSYY-F 2,500,000
				13. KLZ 2,400,000
				14. KVOD-F 1,800,000

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Rocky Mountain News	346,000		380,000	Scripps-Howard
Denver Post	230,000		412,000	Media News Group

COMPETITIVE MEDIA

Over the Air Television

KCNC	Denver	4	NBC	GE
KDVR	Denver	31		
KMGH	Denver	7	CBS	McGraw-Hill
KRMA	Denver	6	PBS	
KUSA	Denver	9	ABC	Gannett
KWGN	Denver	2		Tribune Co.

Best Restaurants

Cliff Young
 Normandy (French)
 Cafe Giovanni
 Rattlesnake Club

Best Hotels

Fairmont
 Brown Palace
 Westin

Best Golf Courses

Castle Pines
 (Castle Rock)
 Cherry Hills
 Arrowhead
 Niwan
 Denver CC

WEATHER DATA

Elevation: 5283
 Annual Precipitation: 14.6 in.
 Annual Snowfall: 60.1 in.
 Average Windspeed: 9.0 (S)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Television	\$165,000,000	37.9	.0113			
Radio	63,800,000	14.7	.0044			
Newspaper	195,000,000	44.8	.0134			
Outdoor	11,000,000	2.5	.0008			
	<u>\$434,800,000</u>		<u>.0299</u>			

Avg. Max. Temp.:	43.5	87.4	64.0
Avg. Min. Temp.:	16.2	58.6	36.2
Average Temp.:	29.9	73.0	50.1

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comment

"Stations that are successful run lean and mean. That is why so many radio groups come and go here...some small improvements in the economy."

Major Radio Station Sales Since 1984

1984	KRZN (Englewood)	Sold to Duffy	\$ 1,050,000
1985	KLSC	Sold to Century	1,778,000
1985	KBVL-F (Boulder)	Sold to Sterling Rec.	4,000,000
1985	KHOW	From Metromedia to Legacy	11,000,000
1985	KPKE-F	From Doubleday to Legacy	9,000,000
1986	KEZW	From Armstrong to Westinghouse	1,300,000
1986	KPPL		735,000
1986	KLZ, KAZY-F	From Group One to DKM	NA
1987	KXKL A/F	From Great Empire to Shamrock	9,000,000
1987	KOA, KOAQ-F	From Belo to Jacor	24,000,000
1987	KADX-F (Castle Rock)	Sold to Century	1,400,000
1987	KMVP, KRXY-F	From Malrite to CC/ABC	10,700,000
1987	KPPL		275,000
1987	KBCO A/F	Sold to Noble	27,250,000
1987	KLZ/KAZY-F	From DKM to Summit	14,700,000 (E)
1987	KRZN/KMJI-F	From Duffy to Genesis	29,000,000 (E)
1988	KLTT (Brighton)	Sold by Interstate to Mortenson	500,000
1988	KHOW, KSYY-F	From Legacy to Command	22,000,000 (E)
1988	KDKO, KHIH-F (Boulder)	From SRO to Adams	6,000,000
1988	KEZW, KOSI-F	Sold by Westinghouse	15,500,000
1988	KDKO	Sold by Adams	900,000

NOTE: Some of these sales may not have been consummated.



DES MOINES

1988 ARB Rank: 112
 1988 MSA Rank: 122
 1988 ADI Rank: 57
 FM Base Value: \$3,300,000
 Base Value %: 26.6%

1988 Revenue: \$12,400,000
 Rev per Share Point: \$131,434
 Population per Station: 22,807 (14)
 1988 Revenue Change: 7.0%
 Station Turnover: 18.2%

Manager's Market Ranking (current): 2.7
 Manager's Market Ranking (future): 3.1
 Duncan's Radio Market Grade: III C+
 Mathematical Market Grade: III C+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	10.7	11.4	11.8	11.4	11.7	12.0						
Yearly Growth Rate (83-88):	2.3% (assigned rate of 4.8%)											
Projected Revenue Estimates:							12.6	13.2	13.8	14.5	15.2	
Revenue per Capita:	28.08	30.00	30.89	29.53	30.39	13.01						
Yearly Growth Rate (83-88):	2.1%											
Projected Revenue per Capita:							31.66	32.33	33.00	33.70	34.41	
Resulting Revenue Estimate:							12.3	12.6	12.9	13.3	13.6	
Revenue as % of Retail Sales:	.0047	.0049	.0045	.0044	.0043	.0041						
Mean % (83-88):	.0042% (assigned rate)											
Resulting Revenue Estimate:							13.0	13.9	15.5	16.8	18.1	
							<u>MEAN REVENUE ESTIMATE:</u>					
							12.6	13.2	14.1	14.9	15.6	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.381	.380	.384	.386	.385	.387	.388	.390	.392	.394	.396
Retail Sales (billions):	2.2	2.3	2.4	2.6	2.7	2.9	3.1	3.3	3.7	4.0	4.3
Below-the-Line Listening Shares:	0.9%						<u>Confidence Levels</u>				
Unlisted Station Listening:	7.8%						1988 Revenue Estimates: Normal				
Total Lost Listening:	8.7%						1989-1993 Revenue Projections: Slightly below normal				
Available Share Points:	91.3						<u>COMMENTS</u>				
Number of Viable Stations:	11						Market reports revenue to Hungerford... Managers expect a 3% to 5% revenue increase in 1989...				
Mean Share Points per Station:	8.3										
Median Share Points per Station:	6.1										
Rev. per Available Share Point:	\$131,434										
Estimated Rev. for Mean Station:	\$1,090,900										

Household Income: \$33,588
 Median Age: 31.9 years
 Median Education: 12.6 years
 Median Home Value: \$47,900
 Population Change (1987-1992): 2.3%
 Retail Sales Change (1987-1992): 48.6%
 Number of B or C FM Stations: 6 + 2 = 8
 Revenue per AQH: \$28,302
 Cable Penetration: 48%

Ethnic Breakdowns (%)
 White 94.3
 Black 3.8
 Hispanic 1.3
 Other 0.6

Income Breakdowns (%)
 <15 26.2
 15-30 29.8
 30-50 28.2
 50-75 11.9
 75+ 3.9

Age Breakdowns (%)
 12-34 25.6
 25-54 50.3
 55+ 24.1

Education Levels
 Non High School Grad 21.5
 High School Grad 43.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 17.1
 College 4+ years 18.2

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Agribusiness	Meredith (427)	Pioneer Hi-Bred International	
Insurance			
Food Processing			
Appliances			
Tires and Inner Tubes			
	<u>Other Major Corporations</u>		
	Dial Corp.		
	Massey-Ferbuson		
	AID Insurance		
	Employee Mutual Ins.		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Insurance Carriers	16,095	(10.1%)
2. Health Services	14,218	(8.9%)
3. Eating & Drinking Places	10,129	(6.3%)
4. Wholesale Trade-Durable	8,022	(5.0%)
5. Business Services	7,939	(5.0%)
6. Printing & Publishing	6,421	(4.0%)
7. Wholesale Trade-Nondurable	5,901	(3.7%)
8. Trucking & Warehousing	5,509	(3.4%)
9. Food Stores	4,973	(3.1%)
10. General Merchandise Stores	4,384	(2.7%)

Total Metro Employees: 159,683
 Top 10 Total Employees: 83,591 (52.3%)

By Occupation:

Manag/Prof.	44,489	(24.5%)
Tech/Sales/Admin. Service	65,775	(36.1%)
Farm/Forest/Fish	23,151	(12.8%)
Precision Prod.	3,484	(1.9%)
Oper/Fabri/Labor	19,297	(10.6%)
	25,639	(14.1%)

DES MOINES

Largest Local Banks

Norwest Bank (1.4 Bil)
 Bankers Trust (521 Mil)
 First Interstate (372 Mil)
 Valley National (306 Mil)

Colleges and Universities

Drake (5,300)

Total Full Time Students: 11,795

Military Bases

Ft. Des Moines (180)

Unemployment

Jun 79: 3.2%
 Dec 82: 7.6%
 Sep 83: 6.4%
 Sep 84: 4.8%
 Aug 85: 5.9%
 Aug 86: 5.6%
 Aug 87: 4.6%
 Aug 88: 3.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

CMF & Z
 Lessing Flynn
 LaGrave
 Flynn Wright

Largest Local Radio Accounts

Pidgeons Furniture
 World Radio
 Coke & Pepsi
 Younkers Dept. Store

Source of Regional Dollars

Minneapolis
 Chicago
 Kansas City

80-90 Channels

107.5 Des Moines
 (Class C2)

Highest Billing Stations

1. WHO	\$3,100,000
2. KGGO-F	2,500,000
3. KLYF-F	1,500,000
4. KRNQ-F	1,300,000
KJJY A/F	1,300,000
6. KSO	700,000
7. KIOA	650,000
8. KDWZ-F	560,000
9. KRNT	500,000
10.	

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Des Moines Register	216,700		364,400	Gannett

Best Restaurants

Guidos (Italian)
 Metz (continental)
 Wall Street (steak)
 Quenelles

Best Hotels

Marriott
 Savery

Best Golf Courses

Wakonda Club
 Des Moines CC
 (Red)

COMPETITIVE MEDIA

Over the Air Television

KBTB	Des Moines	69		
KCCI	Des Moines	8	CBS	H & C
KDIN	Des Moines	11	PBS	
KDSM	Des Moines	17		Duchossois
WHO	Des Moines	13	NBC	Palmer
WOI	Ames	5	ABC	Iowa State University

WEATHER DATA

Elevation: 938
 Annual Precipitation: 31.5 in.
 Annual Snowfall: 33.2 in.
 Average Windspeed: 11.1 (NW)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	27.5	84.9	58.3
Avg. Min. Temp.:	11.3	65.3	39.7
Average Temp.:	19.4	75.1	49.0

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$33,000,000	37.7	.0114
Radio	12,400,000	14.2	.0041
Newspaper	39,100,000	44.6	.0135
Outdoor	3,100,000	3.5	.0011
	<u>\$87,600,000</u>		<u>.0301</u>

Miscellaneous Comments

DFS Test Market

Radio Revenue Breakdowns: Local, 76.1%; National, 21.7%; Network, 2.2%

Manager's Comment

"The metro is increasing as the Iowa small town dies off...Radio's a bitch, then you get a PR job."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1986	KMRY	From Enoch to Fuller-Jeffrey	\$ 300,000
1988	KRNT, KRNQ-F	From Stauffer to Saga	3,250,000

NOTE: Some of these sales may not have been consummated.

DETROIT

1988 ARB Rank: 6	1988 Revenue: \$103,000,000	Manager's Market Ranking (current): 3.2
1988 MSA Rank: 5	Rev per Share Point: \$1,150,600	Manager's Market Ranking (future): 3.3
1988 ADI Rank: 7	Population per Station: 132,452 (27)	Duncan's Radio Market Grade: 1 C+
FM Base Value: \$10,000,000	1988 Revenue Change: 7.3%	Mathematical Market Grade: 1 C+
Base Value %: 9.7%	Station Turnover: 43.9% (+ one station sold twice)	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	66.2	74.9	82.8	91.3	96.0	103.0						
Yearly Growth Rate (83-88):	8.7% (6.6% assigned growth rate)											
Projected Revenue Estimates:							109.0	117.0	124.8	133.0	141.8	
Revenue per Capita:	14.36	16.18	17.88	19.72	20.73	22.20						
Yearly Growth Rate (83-88):	9.1% (7.5% assigned growth rate)											
Projected Revenue per Capita:							23.87	25.65	27.58	29.65	31.87	
Resulting Revenue Estimate:							111.0	119.5	128.5	138.5	149.2	
Revenue as % of Retail Sales:	.0027	.0030	.0030	.0032	.0031	.0030						
Mean % (83-88):	.0031%											
Resulting Revenue Estimate:							114.7	124.0	133.3	142.9	152.2	
							MEAN REVENUE ESTIMATE:					111.8 120.2 128.9 138.1 147.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	4.61	4.63	4.63	4.63	4.63	4.64	4.65	4.66	4.66	4.67	4.68
Retail Sales (billions):	24.3	25.1	28.1	28.8	31.3	33.9	37.0	40.0	43.0	46.1	49.1
Below-the-Line Listening Shares:	7.4%										
Unlisted Station Listening:	8.1%										
Total Lost Listening:	15.5%										
Available Share Points:	84.5										
Number of Viable Stations:	20.5										
Mean Share Points per Station:	4.1										
Median Share Points per Station:	3.6										
Rev. per Available Share Point:	\$1,150,600										
Estimated Rev. for Mean Station:	\$4,739,618										

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict a 4% to 6% revenue increase in 1989...
 Market reports to Hungerford...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$35,744				
Median Age: 31.7 years				
Median Education: 12.5 years				
Median Home Value: \$42,900				
Population Change (1987-1992): .8%	White 78.7	<15 26.4	12-34 26.1	Non High School
Retail Sales Change (1987-1992): 47.6%	Black 19.4	15-30 26.0	25-54 49.9	Grad 33.0
Number of B or C FM Stations: 18	Hispanic 1.6	30-50 28.0	55+ 24.0	
Revenue per AQH: \$16,949	Other 0.3	50-75 14.5		High School
Cable Penetration: 40%		75+ 5.1		Grad 37.0
				College 1-3 years
				16.0
				College 4+ years
				14.0

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Automobile	General Motors (1)	Comerica	Taubman Co. (26)
Machinery	Ford Motors (3)	Detroit Edison	Stroh Brewery (82)
Steel	Chrysler (10)	First Federal of MI	Lear Siegler Seating (135)
Machine Tools	Fruchauf (147)	Kmart	Taubman Investments (138)
Chemicals	Masco (193)	Kelly Services	Guardian Industries (190)
Gas Transmission and Distribution	Masco Industries (236)	Manufacturers National	Barton-Malow Enterprises (281)
	Federal Mogul (309)	Michigan National	McLouth Steel Products (343)
	Thorn Apple Valley (425)	Standard Federal Bank	Meadowdale Foods (344)
			Walbridge, Aldinger (358)
			Flint Ink (373)

INC 500 Companies

	<u>Employment Breakdowns</u>		
Michigan Paper (33)			
Holton Erectors (53)	By Industry (SIC):		By Occupation:
O/E Automation (245)			
Reider Racing Ent. (247)	1. Health Services	140,382 (10.7%)	Manag/Prof. 406,723 (22.3%)
Ghafari Associates (270)	2. Transportation Equipment	109,799 (8.4%)	Tech/Sales/Admin. 563,168 (30.9%)
Archer Center	3. Eating & Drinking Places	97,713 (7.5%)	Service 249,402 (13.6%)
International (307)	4. Business Services	79,871 (6.1%)	Farm/Forest/Fish 11,072 (0.6%)
Intelligent Controls (345)	5. Machinery, Except Electr.	68,221 (5.2%)	Precision Prod. 238,650 (13.1%)
ParnData Comp. Network (379)	6. Fabricated Metal Products	60,290 (4.6%)	Oper/Fabri/Labor 355,740 (19.5%)
Virtual Technology (398)	7. Wholesale Trade-Durable	60,268 (4.6%)	
Law Auto Sales (414)	8. Food Stores	37,578 (2.9%)	
Sensor Developments (473)	9. Miscellaneous Retail	34,022 (2.6%)	
Epcor (494)	10. General Merchandise Stores	32,436 (2.5%)	
(and more...)			

DUNCAN'S RADIO MARKET GUIDE
 Copyright 1989
 Total Metro Employees: 1,309,959
 Top 10 Total Employees: 720,580 (55.0%)

DETROIT

Largest Local Banks

National Bank of Detroit (13.0 Bil)
Comerica (7.3 Bil)
Manufacturers Nat. (6.1 Bil)
Michigan Nat. (2.1 Bil)
First of America (1.1 Bil)

Colleges and Universities

University of Detroit (5,820)
Wayne State (29,070)
Detroit College of Business (3,318)
Lawrence Institute of Tech (6,121)
Oakland (11,935)

Military Bases

Selfridge ANGB (1,302)

Unemployment

Jun 79: 7.1%
Dec 82: 17.8%
Sep 83: 13.8%
Sep 84: 11.4%
Aug 85: 9.6%
Aug 86: 7.6%
Aug 87: 8.5%
Aug 88: 7.6%

Total Full Time Students: 68,658

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Cnannels</u>	<u>Highest Billing Stations</u>
WB Doner Ross Roy Yaffe Berline Mars	Highland Appliance McDonalds ABC Warehouse Budweiser Pepsi Art Van Furniture	Cleveland Chicago New York	None	1. WJR \$20,000,000 2. WJLB-F 10,200,000 3. WWJ 9,000,000 4. WLLZ-F 7,200,000 5. WMTG/WNIC-F 7,000,000 6. WOMC-F 6,100,000 7. WHYT-F 6,000,000 8. WHND/WCSX-F 5,600,000 9. WRIF-F 5,300,000 10. WCXI/WWWW-F 5,200,000 11. WJOI-F 4,300,000 12. WCZY-F 3,600,000 13. WDTX-F 3,300,000 14. WLTJ-F 3,200,000 15. WXYT 2,800,000 16. WKSG-F 2,400,000 17. WQRS-F 1,600,000

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Detroit News	678,400		839,300	Gannett
Detroit Free Press	639,700		724,300	Knight-Ridder

COMPETITIVE MEDIA

Over the Air Television

CBET Windsor, ONT	9	CBC	CBS
WDIV Detroit	4	NBC	Post-Newsweek
WGPR Detroit	62		
WJBK Detroit	2	CBS	Gillett
WKBD Detroit	50		Cox
WTVS Detroit	56	PBS	
WXON Detroit	20		
WXYZ Detroit	7	ABC	Scripps-Howard
WIHT Ann Arbor	31		Tempo

Best Restaurants

London Chopp House (steak)
Joe Muir's (seafood)
Golden Mushroom
Van Dyke Place (steak)

Best Hotels

Omni International
St. Regis
Hilton (Novi & Northfield)
Pontchartrain
Berkshire

Best Golf Courses

CC of Detroit
Oakland Hills
Detroit GC

WEATHER DATA

Elevation: 619
Annual Precipitation: 31.5 in.
Annual Snowfall: 31.7 in.
Average Windspeed: 10.2 (SW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$256,000,000	37.0	.0076
Radio	103,000,000	14.9	.0030
Newspaper	297,000,000	42.9	.0088
Outdoor	35,600,000	5.1	.0011
	<u>\$691,600,000</u>		<u>.0205</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	31.7	83.1	58.3
Avg. Min. Temp.:	19.2	63.4	41.4
Average Temp.:	25.5	73.3	49.9

Manager's Comment

"Too many one book wonders in this market..."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984 WXYT	From ABC to Fritz	\$ 3,000,000
1985 WNIC A/F	From Josephson to Price	19,000,000
1985 WDTX-F	From Liggett to Metropolis	5,540,000
1985 WQRS-F	From Outlet to Tanger	5,075,000
1985 WRIF-F	Sold by Cap Cities/ABC	14,000,000
1985 WLLZ-F	From Doubleday to Legacy	9,000,000
1985 WLTJ-F	From Amaturo to Keymarket	NA
1985 WWJ, WJOI-F	Sold by Detroit News	38,510,000
1986 WOMC-F	From Metromedia to Metropolitan	16,000,000 (E)
1986 WNTM-F	From Golden West to Fritz	7,700,000 (E)
1986 WCXI	From Golden West to Shamrock	2,600,000 (E)
1987 WMTG, WNIC-F	From Price to Fairfield	NA
1987 WCZY A/F	From Gannett to Dorton	15,000,000
1987 WCZM-AM	Sold to Sat. Music	2,750,000
1987 WKSG-F	From Inner City to Ragan Henry	6,750,000
1987 WRIF-F	Sold to Taft	17,000,000
1988 WOMC-F	From Metropolitan to Infintiy	23,000,000
1988 WDTX-F	From Metropolis to Hoker	11,800,000
1988 WLTJ-F	From Keymarket to Viacom for WRVR in Memphis	
1988 WCZY-F	From Dorton to Bdcst. Partners	23,000,000 (E)
1988 WWJ/WJOI-F	From Federal to CBS	58,000,000

NOTE: Some of these sales may not have been consummated.

EL PASO

1988 ARB Rank: 79
 1988 MSA Rank: 88
 1988 ADI Rank: 103
 FM Base Value: \$1,400,000
 Base Value %: 11.3%

1988 Revenue: \$12,400,000
 Rev per Share Point: \$137,625
 Population per Station: 24,278 (18)
 1988 Revenue Change: 7.3%
 Station Turnover: 36.0%

Manager's Market Ranking (current): 2.6
 Manager's Market Ranking (future): 3.4
 Duncan's Radio Market Grade: II D-
 Mathematical Market Grade: II D-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	9.4	10.0	11.0	11.8	11.5	12.4					
Yearly Growth Rate (83-88): 5.8%											
Projected Revenue Estimates:							13.1	13.9	14.7	15.5	16.4
Revenue per Capita:	17.64	18.59	20.04	21.19	20.18	21.49					
Yearly Growth Rate (83-88): 4.1%											
Projected Revenue per Capita:							22.37	23.29	24.24	25.24	26.27
Resulting Revenue Estimate:							13.0	13.7	14.4	15.3	16.0
Revenue as % of Retail Sales:	.0039	.0043	.0042	.0047	.0044	.0044					
Mean % (83-88): .00425%											
Resulting Revenue Estimate:							12.8	13.6	14.4	15.7	16.6
<u>MEAN REVENUE ESTIMATE:</u>							<u>13.0</u>	<u>13.7</u>	<u>14.5</u>	<u>15.5</u>	<u>16.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.533	.538	.546	.557	.570	.577	.582	.587	.595	.606	.610
Retail Sales (billions):	2.3	2.3	2.4	2.5	2.63	2.8	3.0	3.2	3.4	3.7	3.9
Below-the-Line Listening Shares:	3.7%										
Unlisted Station Listening:	6.2%										
Total Lost Listening:	9.9%										
Available Share Points:	90.1										
Number of Viable Stations:	12.5										
Mean Share Points per Station:	7.2										
Median Share Points per Station:	5.5										
Rev. per Available Share Point:	\$137,625										
Estimated Rev. for Mean Station:	\$990,900										

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Peat Marwick... Managers predict a 3% to 7% revenue increase in 1989...

Household Income: \$28,241	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Age: 27.7 years	White 28.1	<15 34.5	12-34 31.6	Non High School
Median Education: 12.3 years	Black 4.2	15-30 31.4	25-54 50.2	Grad 40.5
Median Home Value: \$39,900	Hispanic 67.7	30-50 20.9	55+ 18.2	High School
Population Change (1987-1992): 6.3%	Other ---	50-75 9.3		Grad 29.1
Retail Sales Change (1987-1992): 41.1%		75+ 3.9		College 1-3 years
Number of B or C FM Stations: 9				16.4
Revenue per AQH: \$16,940				College 4+ years
Cable Penetration: 49%				14.0
				The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Agribusiness
 Military
 Mining, Smelting
 Clothing

Other Major Corporations

BTK Industries
 Dorsar Industries
 Crinco Investments

INC 500 Companies

Employment Breakdowns

Research Analysis & Maintenance (86)
 La Quemazon Wholesale (213)

By Industry (SIC):

1. Apparel & Other Textile	14,542	(11.2%)
2. Eating & Drinking Places	9,896	(7.6%)
3. Health Services	8,420	(6.5%)
4. Special Trade Contractor	6,709	(5.2%)
5. Wholesale Trade-Durable	6,274	(4.8%)
6. Business Services	5,718	(4.4%)
7. General Merchandise Stores	4,317	(3.3%)
8. Food Stores	4,250	(3.3%)
9. Automotive Dealers	3,798	(2.9%)
10. Wholesale Trade-Nondurable	3,721	(2.9%)

Total Metro Employees: 129,734
 Top 10 Total Employees: 67,645 (52.1%)

By Occupation:

Manag/Prof.	36,696	(21.9%)
Tech/Sales/Admin.	52,772	(31.6%)
Service	22,078	(13.2%)
Farm/Forest/Fish	1,857	(1.1%)
Precision Prod.	20,827	(12.4%)
Oper/Fabri/Labor	33,114	(19.8%)

EL PASO

Largest Local Banks

M Bank (947 Mil)
 Texas Commerce (833 Mil)
 First City Nat. (370 Mil)
 American (162 Mil)
 Interfirst (196 Mil)

Colleges and Universities

University of Texas-El Paso (15,322)

 Total Full Time Students: 15,397

Military Bases

Ft. Bliss (21,712)

Unemployment

Jun 79: 9.0%
 Dec 82: 11.4%
 Sep 83: 10.8%
 Sep 84: 9.7%
 Aug 85: 11.9%
 Aug 86: 11.6%
 Aug 87: 10.5%
 Aug 88: 10.0%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Mithoff
 Laster-Miller
 Emery
 Sanders, Wingo

Largest Local Radio Accounts

Safeway
 Rudolph Chevy
 Mervyn's Dept. Store
 Casa Ford

Source of Regional Dollars

Dallas
 Los Angeles
 Albuquerque

80-90 Channels

None

Highest Billing Stations

1. KHEY A/F \$3,100,000
 2. KLAQ-F 1,700,000
 KBNA A/F 1,700,000
 4. KAMA 1,400,000
 5. KEZB-F 1,300,000
 6. KAMZ-F 1,200,000
 7. KPRR-F 750,000
 8.
 9.
 10.

Daily Newspapers

El Paso Times
 El Paso Herald-Post

AM	PM	SUN	Owner
59,300		94,300	Gannett
	31,200		Scripps-Howard

Best Restaurants

Great American (steak)
 Chaplins (seafood)
 Forti's (Mexican)
 Dome Grill

Best Hotels

Marriott
 Westin del Norte

Best Golf Courses

Santa Theresa CC
 Coronado CC
 El Paso CC

COMPETITIVE MEDIA

Over the Air Television

KCIK	El Paso	14		
KCOS	El Paso	13	PBS	
KDBC	El Paso	4	CBS	Commercial Dispatch
KINT	El Paso	26		
KTSM	El Paso	9	NBC	
KVIA	El Paso	7	ABC	Marsh

WEATHER DATA

Elevation: 3918
 Annual Precipitation: 8.5 in.
 Annual Snowfall: 4.4 in.
 Average Windspeed: 9.6 (N)

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	57.0	94.6	77.2
Avg. Min. Temp.:	30.2	69.9	49.5
Average Temp.:	43.6	82.3	63.4

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$29,000,000	38.2	.0104
Radio	12,400,000	16.3	.0044
Newspaper	32,000,000	42.2	.0114
Outdoor	2,500,000	3.3	.0009
	<u>\$75,900,000</u>		<u>.0271</u>

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 73.3%; National, 26.7%

Manager's Comment

"El Paso is the most underrated and misunderstood market in the U.S. It is a market of the future."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KELP		\$ 590,000
1984	KROD, KLAQ-F	Sold by Rex	2,525,000
1984	KLOZ-F	From Henson to Sherman	1,500,000
1984	KALY		795,000
1985	KLTO-F	Sold to Jim Ray	1,750,000
1985	KDXX, KBNA-F	From Greenfield to Tichenor	1,300,000
1986	KLOZ-F	Sold by Sherman	1,250,000
1986	KFIM-F		1,000,000
1986	KAMA, KAMZ-F	Sold to Holder	7,000,000 (E)
1987	KEZB A/F		5,500,000
1987	KALY		450,000
1988	KAMA, KAMZ-F	From Thrash to Pinnacle	NA
1988	KROD, KLAQ-F	From ABS to Devlin	5,000,000

NOTE: Some of these sales may not have been consummated.

ERIE

1988 ARB Rank: 139
 1988 MSA Rank: 158
 1988 ADI Rank: 142
 FM Base Value: \$3,000,000
 Base Value %: 54.5%

1988 Revenue: \$5,500,000
 Rev per Share Point: \$66,185
 Population per Station: 21,000 (11)
 1988 Revenue Change: 5.8%
 Station Turnover: 13.3%

Manager's Market Ranking (current): 4.0
 Manager's Market Ranking (future): 4.0
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV C+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	4.0	4.3	4.6	5.0	5.2	5.5					
Yearly Growth Rate (83-88): 6.6%											
Projected Revenue Estimates:							5.9	6.2	6.7	7.1	7.6
Revenue per Capita:	14.04	15.03	16.03	17.73	18.37	19.43					
Yearly Growth Rate (83-88): 7.3%											
Projected Revenue per Capita:							28.84	22.37	24.00	25.76	27.64
Resulting Revenue Estimate:							5.9	6.3	6.8	7.3	7.8
Revenue as % of Retail Sales:	.0031	.0031	.0031	.0031	.0032	.0032					
Mean % (83-88): .00315%											
Resulting Revenue Estimate:							6.0	6.3	6.9	7.2	7.6
<u>MEAN REVENUE ESTIMATE:</u>							<u>5.9</u>	<u>6.3</u>	<u>6.8</u>	<u>7.2</u>	<u>7.7</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.285	.286	.285	.282	.283	.283	.283	.283	.282	.282	.282
Retail Sales (billions):	1.3	1.35	1.4	1.5	1.6	1.7	1.9	2.0	2.2	2.3	2.4
Below-the-Line Listening Shares:	6.1%										
Unlisted Station Listening:	10.8%										
Total Lost Listening:	16.9%										
Available Share Points:	83.1										
Number of Viable Stations:	7.5										
Mean Share Points per Station:	11.1										
Median Share Points per Station:	8.6										
Rev. per Available Share Point:	\$66,185										
Estimated Rev. for Mean Station:	\$734,657										

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 5% to 7% increase in 1989...

Household Income: \$31,386
 Median Age: 31.9 years
 Median Education: 12.4 years
 Median Home Value: \$40,600
 Population Change (1987-1992): -.1%
 Retail Sales Change (1987-1992): 44.4%
 Number of B or C FM Stations: 2 + 2 = 4
 Revenue per AQH: \$17,915
 Cable Penetration: 61%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	94.9	<15 28.3	12-34 27.0	Non High School
Black	4.3	15-30 31.4	25-54 46.2	Grad 30.1
Hispanic	0.6	30-50 27.1	55+ 26.8	
Other	0.2	50-75 10.1		High School
		75+ 3.1		Grad 45.0

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 11.7
 College 4+ years 13.2

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Metal Mfg.
 Plastics
 Paper
 Railroad Equip.

Other Major Corporations

Zern Industries
 Lora Corp.
 Tannetics
 American Sterilizer

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Transportation Equipment	9,457	(9.9%)
2. Health Service	8,932	(9.4%)
3. Eating & Drinking Places	5,581	(5.9%)
4. Fabricated Metal Products	5,259	(5.5%)
5. Machinery, Except Electr.	4,231	(4.4%)
6. Rubber & Misc. Plastics	3,808	(4.0%)
7. Food Stores	3,470	(3.6%)
8. Electric & Electronic Eq.	3,188	(3.3%)
9. Educational Services	2,859	(3.0%)
10. Wholesale Trade-Durable	2,806	(2.9%)

Total Metro Employees: 95,317
 Top 10 Total Employees: 49,591 (52.0%)

By Occupation:

Manag/Prof.	23,344	(19.9%)
Tech/Sales/Admin. Service	33,347	(28.4%)
Service	15,163	(13.0%)
Farm/Forest/Fish	1,770	(1.5%)
Precision Prod.	16,482	(14.0%)
Oper/Fabri/Labor	27,182	(23.2%)

ERIE

Largest Local Banks

Pennbank (969 Mil)

Colleges and Universities

Gannon (4,185)
 Penn State-Behrend (1,989)
 Mercyhurst College (1,643)

Military Bases

Unemployment

Jun 79: 7.8%
 Dec 82: 16.3%
 Sep 83: 13.1%
 Sep 84: 8.0%
 Aug 85: NA
 Aug 86: 8.2%
 Aug 87: 6.9%
 Aug 88: 4.8%

Total Full Time Students: 11,442

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Engel Tirak
 Ted Benson
 Jones Anastasi

Largest Local Radio Accounts

McDonalds
 Marine Bank
 NW Mutual Savings

Source of Regional Dollars

Cleveland
 Pittsburgh
 Buffalo

80-90 Channels

94.7 Erie
 97.9 Edinboro
 16 S. of Erie

Highest Billing Stations

1. WXKC-F \$1,600,000
 2. WCCK-F 1,400,000
 3. WJET-F 1,250,000
 4.
 5.
 6.
 7.
 8.
 9.
 10.

Daily Newspapers

Erie News
 Erie Times
 Erie Times-News

AM	PM	SUN	Owner
28,400	42,000	103,200	

Best Restaurants

Victor's
 Bouy (seafood)
 Micholino's (Italian)

Best Hotels

Bel Air

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Net	Owner
WETG	Erie	66		
WICU	Erie	12	NBC	Lamb
WJET	Erie	24	ABC	Myron Jones
WQLN	Erie	54	PBS	
WSEE	Erie	35	CBS	Price

Miscellaneous Comments

"Erie has enjoyed a good business climate, with large GE and Hammermill payrolls and a lot of small industries in diversified fields, such as precision tools and plastics."

- The Book of America

NO WEATHER DATA AVAILABLE:
 See Buffalo for an approximation.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$14,600,000	35.0	.0086
Radio	5,500,000	13.2	.0032
Newspaper	20,000,000	48.0	.0118
Outdoor	1,600,000	3.8	.0009
	\$41,700,000		.0245

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WRIE	\$ 490,000
1984	WLKK/WXKC-F	1,575,000
1985	WSEG-F (McKean)	850,000
1986	WRIE	355,000
1988	WLKK	283,000
1988	WRIE (Auction)	230,000

NOTE: Some of these sales may not have been consummated.

EUGENE - SPRINGFIELD

1988 ARB Rank: 145
 1988 MSA Rank: 165
 1988 ADI Rank: 116
 FM Base Value: \$1,200,000
 Base Value %: 19.7%

1988 Revenue: \$6,100,000
 Rev per Share Point: \$75,031
 Population per Station: 16,923 (13)
 1988 Revenue Change: 1.7%
 Station Turnover: 25.0%

Manager's Market Ranking (current): 2.3
 Manager's Market Ranking (future): 3.3
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV D

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	5.7	6.0	6.3	5.9	6.0	6.1					
Yearly Growth Rate (83-88): Assigned growth rate of 3.5%											
Projected Revenue Estimates:							6.3	6.5	6.7	7.0	7.2
Revenue per Capita:	21.03	22.30	23.60	22.35	22.47	22.93					
Yearly Growth Rate (83-89): Assigned growth rate of 3%											
Projected Revenue per Capita:							23.62	24.33	25.06	25.81	26.58
Resulting Revenue Estimate:							6.3	6.4	6.6	6.7	6.9
Revenue as % of Retail Sales:	.0044	.0044	.0044	.0040	.0041	.0039					
Mean % (83-88): .0040% (1986-1988 only)											
Resulting Revenue Estimate:							6.6	7.1	7.5	8.0	8.4
<u>MEAN REVENUE ESTIMATE:</u>							<u>6.4</u>	<u>6.7</u>	<u>6.9</u>	<u>7.2</u>	<u>7.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.271	.269	.268	.266	.267	.266	.265	.263	.262	.261	.261
Retail Sales (billions):	1.30	1.35	1.43	1.47	1.48	1.56	1.64	1.77	1.88	2.0	2.1
Below-the-Line Listening Shares:	0 %										
Unlisted Station Listening:	18.7%										
Total Lost Listening:	18.7%										
Available Share Points:	81.3%										
Number of Viable Stations:	10										
Mean Share Points per Station:	8.1										
Median Share Points per Station:	8.9										
Rev. per Available Share Point:	\$75,031										
Estimated Rev. for Mean Station:	\$607,749										

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 0% to 3% revenue increase in 1989...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$26,881				
Median Age: 31.0 years				
Median Education: 12.8 years				
Median Home Value: \$62,200				
Population Change (1987-1992): -2.5%	White 96.2	<15 35.0	12-34 26.3	Non High School
Retail Sales Change (1987-1992): 37.4%	Black 0.5	15-30 32.6	25-54 51.5	Grad 22.4
Number of B or C FM Stations: 6	Hispanic 2.0	30-50 22.8	55+ 21.2	High School
Revenue per AQH: \$24,597	Other 1.3	50-75 7.2		Grad 35.2
Cable Penetration: 64%		75+ 2.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 22.0
 College 4+ years 20.4

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Wood Products
 Food Processing

Other Major Corporations

Bohemia Inc.

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Lumber & Wood Products	11,530	(16.0%)
2. Health Services	6,723	(9.3%)
3. Eating & Drinking Places	6,579	(9.1%)
4. Wholesale Trade-Durable	3,233	(4.5%)
5. Food Stores	2,891	(4.0%)
6. Business Services	2,839	(3.9%)
7. Automotive Dealers	2,448	(3.4%)
8. Miscellaneous Retail	2,198	(3.1%)
9. General Merchandise Stores	2,142	(3.0%)
10. Membership Organizations	1,702	(2.4%)

Total Metro Employees: 72,040
 Top 10 Total Employees: 42,285 (58.7%)

By Occupation:

Manag/Prof.	28,000	(23.8%)
Tech/Sales/Admin.	34,032	(29.0%)
Service	16,761	(14.3%)
Farm/Forest/Fish	4,314	(3.7%)
Precision Prod.	14,358	(12.2%)
Oper/Fabri/Labor	19,956	(17.0%)

EUGENE - SPRINGFIELD

Largest Local Banks

Centennial Bank (59 Mil)
Pacific Continental-Eugene (20 Mil)

Colleges and Universities

University of Oregon (15,840)

Military Bases

Unemployment

Jun 79: NA
Dec 82: 12.9%
Sep 83: 9.4%
Sep 84: 8.0%
Aug 85: 10.1%
Aug 86: 9.4%
Aug 87: 6.0%
Aug 88: 5.2%

Total Full Time Students: 17,804

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Capelli, Miles

Largest Local Radio Accounts

Romania Chevy
Rubenstein Furniture
Safeway
Bi Mart
Good Guys Stereo

Source of Regional Dollars

Portland
Seattle
San Francisco

80-90 Channels

None

Highest Billing Stations

1. NO RELIABLE
2. ESTIMATES
3. AVAILABLE
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

Eugene Register-Guard

AM

68,200

PM

SUN

71,400

Owner

Best Restaurants

Northbank
Treehouse (seafood/steaks)
Valley River Inn (steaks)

Best Hotels

Valley River Inn
Red Lion Inn
Hilton

Best Golf Courses

Eugene CC

COMPETITIVE MEDIA

Over the Air Television

KEZI	Eugene	9	ABC	
KMTR	Eugene	16	NBC	
KVAL	Eugene	13	CBS	Eugene TV

Miscellaneous Comments

"Eugene's growth spurt has run its course. Home of the University of Oregon, its student population has been steadily dropping, and it has been hit hard by shutdowns in the timber industry."

- The Book of America

"Eugene may be a great place to live, but not without a job. City once hostile to growth learns an economic lesson, actively seeks industry..."

- The Wall Street Journal

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$16,800,000	36.4	.0108
Radio	6,100,000	13.2	.0039
Newspaper	21,800,000	47.3	.0140
Outdoor	1,400,000	3.0	.0009
	<u>\$46,100,000</u>		<u>.0296</u>

Manager's Comment

"Only two stations make any money."

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KORE		\$ 177,000
1985	KEED/KSND-F	From Sterling to Comm. Service	1,400,000
1985	KZEL-F	Sold to Pappas	2,273,000
1986	KBMC-F		950,000
1987	KRXX		185,000
1987	KUGN A/F	Sold to Omni	4,035,000
1988	KZAM A/F	Sold to Kefford	NA

NOTE: Some of these sales may not have been consummated.

EVANSVILLE

1988 ARB Rank: 137	1988 Revenue: \$9,900,000	Manager's Market Ranking (current): 3.5
1988 MSA Rank: 156	Rev per Share Point: \$114,451	Manager's Market Ranking (future): 3.6
1988 ADI Rank: 91	Population per Station: 26,211 (9)	Duncan's Radio Market Grade: --
FM Base Value: NA (only 2 stations)	1988 Revenue Change: 6.1%	Mathematical Market Grade: IV A
Base Value %: NA	Station Turnover: 18.2%	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	6.9	7.7	8.4	8.9	9.3	9.9						
Yearly Growth Rate (83-88):	7.7% (assigned rate of 6.2%)											
Projected Revenue Estimates:							10.5	11.2	11.9	12.6	13.4	
Revenue per Capita:	24.38	27.11	29.47	31.33	32.86	34.86						
Yearly Growth Rate (83-88):	7.4%											
Projected Revenue per Capita:							37.44	40.21	43.19	46.38	49.81	
Resulting Revenue Estimate:							10.6	11.4	12.3	13.3	14.3	
Revenue as % of Retail Sales:	.0043	.0044	.0044	.0046	.0047	.0046						
Mean % (83-88):	.0045%											
Resulting Revenue Estimate:							10.4	11.3	12.2	13.5	14.4	
							<u>MEAN REVENUE ESTIMATE:</u>					
							<u>10.5</u>	<u>11.3</u>	<u>12.1</u>	<u>13.1</u>	<u>14.0</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.283	.284	.285	.284	.283	.284	.284	.285	.285	.286	.287
Retail Sales (billions):	1.6	1.8	1.86	1.92	1.96	2.15	2.3	2.5	2.7	3.0	3.2
Below-the-Line Listening Shares:	7.8%										
Unlisted Station Listening:	5.7%										
Total Lost Listening:	13.5%										
Available Share Points:	86.5										
Number of Viable Stations:	5.5										
Mean Share Points per Station:	15.4										
Median Share Points per Station:	14.0										
Rev. per Available Share Point:	\$114,451										
Estimated Rev. for Mean Station:	\$1,796,878										

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict a 3% to 5% revenue increase in 1989...

Household Income: \$31,544	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Median Age: 33.1 years	White 93.8	<15 29.2	12-34 24.9	Non High School
Median Education: 12.4 years	Black 5.6	15-30 29.1	25-54 47.9	Grad 35.8
Median Home Value: \$39,900	Hispanic 0.5	30-50 26.8	55+ 27.5	High School
Population Change (1987-1992): 1.0%	Other 0.1	50-75 10.9		Grad 39.5
Retail Sales Change (1987-1992): 50.9%		75+ 4.0		College 1-3 years
Number of B or C FM Stations: 5				12.6
Revenue per AQH: \$27,123				College 4+ years
Cable Penetration: 50%				12.1

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
--	------------------------------	-----------------------------	---

Mining (Coal)
 Agribusiness
 Electrical Equip.
 Food Processing
 Refrigerators and Freezers

Other Major Corporations

Atlas Van Lines
 Koch Inc.

INC 500 Companies

Employment Breakdowns

Sterling Boiler & Mechanical (460)

By Industry (SIC):

1. Health Services	11,233 (10.1%)
2. Electric & Electronic Eq.	9,049 (8.2%)
3. Eating & Drinking Places	7,180 (6.5%)
4. Wholesale Trade-Durable	4,602 (4.2%)
5. Business Services	4,476 (4.0%)
6. Primary Metal Industries	4,376 (4.0%)
7. Food & Kindred Products	3,705 (3.3%)
8. Chemicals & Allied Prod.	3,517 (3.2%)
9. Rubber & Misc. Plastics	3,429 (3.1%)
10. Food Stores	3,957 (2.7%)

By Occupation:

Manag/Prof.	23,328 (18.9%)
Tech/Sales/Admin.	33,723 (27.4%)
Service	16,940 (13.8%)
Farm/Forest/Fish	2,451 (2.0%)
Precision Prod.	18,651 (15.1%)
Oper/Fabri/Labor	28,061 (22.8%)

Total Metro Employees: 110,703
 Top 10 Total Employees: 54,524 (49.3%)

EVANSVILLE

Largest Local Banks

Citizens National (714 Mil)
 Old National (761 Mil)
 National City (325 Mil)

Colleges and Universities

University of Evansville (4,208)
 University of Southern Indiana (3,848)

Military Bases

Unemployment

Jun 79: 4.7%
 Dec 82: NA
 Sep 83: 9.9%
 Sep 84: 7.6%
 Aug 85: 7.7%
 Aug 86: 5.7%
 Aug 87: 6.4%
 Aug 88: 5.0%

Total Full Time Students: 6,853

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Media Mix
 BGS & L
 (None of the stations mentioned
 Keller-Crescent which is a huge shop)

Largest Local Radio Accounts

Old National Bank
 McDonalds
 Pepsi

Source of Regional Dollars

Indianapolis
 Louisville
 Owensboro

80-90 Channels

107.5 Evansville
 101.5 Fort Branch
 24 N. of Evansville
 106.7 Mount Vernon
 18 W. of Evansville
 106.1 Newburgh
 10 E. of Evansville

Highest Billing Stations

1. WIKY A/F \$2,500,000
 2. WSTO-F 1,900,000
 3. WYNG-F 1,500,000
 4. WKDQ-F 1,200,000
 WBKR-F 1,200,000
 6. WGBF A/F 700,000
 7.
 8.
 9.
 10.

Daily Newspapers

Evansville Press
 Evansville Courier

AM	PM	SUN
63,200	38,600	116,300

Owner
 Scripps-Howard
 Scripps-Howard

Best Restaurants

Haub's House (steak)
 Darryl's (steak)

Best Hotels

Riverhouse
 Executive Inn

COMPETITIVE MEDIA

Over the Air Television

Station	City	Power	Network	Comments
WEHT	Evansville	25	CBS	Gilmore
WEVV	Evansville	44		Ralph Wilson
WFIE	Evansville	14	NBC	Cosmos
WNIN	Evansville	9	PBS	
WTVW	Evansville	7	ABC	Woods

Best Golf Courses

Evansville CC
 Oak Meadow

Miscellaneous Comments

NO WEATHER DATA AVAILABLE:
 See Louisville for an approximation.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$25,500,000	38.5	.0119
Radio	9,900,000	14.9	.0046
Newspaper	29,000,000	43.7	.0135
Outdoor	1,900,000	2.9	.0009
	\$66,300,000		.0309

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WVJS/WSTO-F (Owensboro)	\$3,000,000
1984	WSON/WKDQ-F (Henderson)	Sold to Nininger 2,625,000
1985	WGBF, WSBF-F	Sold by Vern Nolte 1,250,000
1987	WGBF A/F	750,000
1987	WYNG-F	(Never closed) 5,600,000

NOTE: Some of these sales may not have been consummated.

FLINT

1988 ARB Rank: 100	1988 Revenue: \$9,900,000	Manager's Market Ranking (current): 3.0
1988 MSA Rank: 108	Rev per Share Point: \$190,019	Manager's Market Ranking (future): 3.2
1988 ADI Rank: 59 (w/Saginaw)	Population per Station: 39,122 (9)	Duncan's Radio Market Grade: III C
FM Base Value: NM (only 1 station)	1988 Revenue Change: 4.0%	Mathematical Market Grade: III C-
Base Value %: --	Station Turnover: 46.2%	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	6.6	7.2	8.5	9.2	9.5	9.9					
Yearly Growth Rate (83-88): 8.6% (Assigned rate of 5.4%)											
Projected Revenue Estimates:							10.4	11.0	11.6	12.2	12.9
Revenue per Capita:	15.07	16.40	19.32	20.86	21.54	22.55					
Yearly Growth Rate (83-88): 6.1%											
Projected Revenue per Capita:							23.93	25.39	26.93	28.58	30.32
Resulting Revenue Estimate:							10.5	11.0	11.6	12.3	13.0
Revenue as % of Retail Sales:	.0028	.0029	.0030	.0031	.0030	.0030					
Mean % (83-88): .00297%											
Resulting Revenue Estimate:							10.4	11.0	11.9	12.4	13.1
<u>MEAN REVENUE ESTIMATE:</u>							<u>10.4</u>	<u>11.0</u>	<u>11.7</u>	<u>12.3</u>	<u>13.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.438	.439	.440	.441	.441	.439	.437	.434	.432	.430	.429
Retail Sales (billions):	2.4	2.5	2.8	3.0	3.14	3.3	3.5	3.7	4.0	4.2	4.4

Below-the-Line Listening Shares: 37.6%	<u>Confidence Levels</u>
Unlisted Station Listening: 10.3%	
Total Lost Listening: 47.9%	1988 Revenue Estimates: Below normal
Available Share Points: 52.1	1989-1993 Revenue Projections: Below normal
Number of Viable Stations: 6.5	

Mean Share Points per Station: 8.0	<u>COMMENTS</u>
Median Share Points per Station: 5.9	
Rev. per Available Share Point: \$190,019	Managers predict a 3% to 4% revenue increase in 1989...
Estimated Rev. for Mean Station: \$1,520,152	Significant dollars (perhaps a million) go to WIOG in Saginaw...

Household Income: \$30,820	Ethnic	Income	Age	Education
Median Age: 30.3 years	Breakdowns (%)	Breakdowns (%)	Breakdowns (%)	Levels
Median Education: 12.4 years	White 80.4	<15 29.0	12-34 28.6	Non High School
Median Home Value: \$36,900	Black 17.6	15-30 29.2	25-54 50.9	Grad 32.2
Population Change (1987-1992): -2.4%	Hispanic 1.7	30-50 28.7	55+ 20.5	
Retail Sales Change (1987-1992): 35.7%	Other 0.3	50-75 11.0		High School
Number of B or C FM Stations: 1 + 1 = 2		75+ 2.1		Grad 40.4
Revenue per AQH: \$20,040				
Cable Penetration: 48%				

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 16.5

College 4+ years 10.9

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Automotive
Chemicals
Paints, Varnishes

INC 500 Companies

Employment Breakdowns

R.S. Young Excavating (205)

By Industry (SIC):

By Occupation:

1. Transportation Equipment	53,553 (38.9%)	Manag/Prof.	30,522 (17.8%)
2. Health Services	13,006 (9.4%)	Tech/Sales/Admin. Service	44,101 (25.6%)
3. Eating & Drinking Places	9,209 (6.7%)		22,738 (13.3%)
4. Fabricated Metal Products	6,205 (4.5%)	Farm/Forest/Fish	907 (0.5%)
5. General Merchandise Stores	4,301 (3.1%)	Precision Prod.	25,642 (14.9%)
6. Automotive Dealers	3,535 (2.6%)	Oper/Fabri/Labor	47,893 (27.9%)
7. Business Services	3,510 (2.5%)		
8. Wholesale Trade-Durable	3,126 (2.3%)		
9. Food Stores	3,111 (2.3%)		
10. Miscellaneous Retail	3,063 (2.2%)		

Total Metro Employees: 137,653
Top 10 Total Employees: 102,619 (74.5%)

FLINT

Largest Local Banks

Citizens (1.2 Bil)
Genesee Merchants (1.1 Bil)
Michigan Nat. (324 Mil)

Colleges and Universities

University of Michigan-Flint (5,596)
General Motors Inst. (2,998)

Military Bases

Unemployment

Jun 79: 7.4%
Dec 82: 22.2%
Sep 83: 14.5%
Sep 84: 12.2%
Aug 85: 11.3%
Aug 86: 10.6%
Aug 87: 12.7%
Aug 88: 14.9%

Total Full Time Students: 9,697

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

T. S. Jenkins
Canadian American
Dallas Dort

Largest Local Radio Accounts

Source of Regional Dollars

Detroit
Grand Rapids
Lansing

80-90 Channels

None

Highest Billing Stations

1. WCRZ-F \$2,900,000
2. WDZZ-F 1,900,000
3. WWCK A/F 900,000
4. WKMF 700,000
5. WTRX 600,000
6. WFDF 500,000
7. WTAC 400,000
8.

Daily Newspapers

Flint Journal

AM	PM	SUN	Owner
	112,200	123,800	Newhouse

9. NOTE: WIOG in Saginaw takes as much as \$800,000 to \$1,000,000 out of the market.
10.

Best Restaurants

Figlio
Floggles
Top of the Park

Best Hotels

Hyatt Regency
Hamton Inn

Best Golf Courses

Warwick Hills

COMPETITIVE MEDIA

Over the Air Television

Station	City	Share	Network	Partners
WEYI	Saginaw	25	CBS	TV Partners
WFUM	Flint	28	PBS	
WJRT	Flint	12	ABC	Knight-Ridder
WSMH	Flint	66		
WAQP	Saginaw	49		
WVCI	Bay City	61		

Miscellaneous Comments

* Split ADI with Saginaw/Bay City. TV revenue is estimate of Flint's share. Total TV revenue for ADI is estimated at \$40,000,000.

NO WEATHER DATA AVAILABLE:
See Detroit for an approximation.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$24,000,000	33.7	.0073
Radio	9,900,000	13.9	.0030
Newspaper	34,200,000	48.0	.0104
Outdoor	3,200,000	4.5	.0010
	<u>\$71,300,000</u>		<u>.0217</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WKMF, WCRZ-F	Sold by Beck-Ross	\$ NA
1984	WTRX	Sold by Mid America	1,550,000
1985	WFDF		700,000
1986	WTAC		400,000
1986	WKMF, WCRZ-F	Sold to Faircom	7,500,000
1988	WWCK A/F	Sold by Reams	2,400,000
1988	WFDF, WDZZ-F		6,500,000

NOTE: Some of these sales may not have been consummated.

FORT WAYNE

1988 ARB Rank: 124
 1988 MSA Rank: 131
 1988 ADI Rank: 99
 FM Base Value: \$4,500,000
 Base Value %: 40.2%

1988 Revenue: \$11,200,000
 Rev per Share Point: \$131,610
 Population per Station: 31,956 (9)
 1988 Revenue Change: 2.7%
 Station Turnover: 12.5%

Manager's Market Ranking (current): 3.4
 Manager's Market Ranking (future): 3.7
 Duncan's Radio Market Grade: III B-
 Mathematical Market Grade: III B-

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93	
Duncan Revenue Est.:	7.4	7.7	8.4	9.7	10.9	11.2						
Yearly Growth Rate (83-88):	8.7% (6.8% assigned rate)											
Projected Revenue Estimates:							11.9	12.8	13.6	14.6	15.6	
Revenue per Capita:	20.85	21.63	23.53	27.17	30.36	31.20						
Yearly Growth Rate (83-88):	8.4%											
Projected Revenue per Capita:							33.82	36.66	39.74	43.08	46.70	
Resulting Revenue Estimate:							12.1	13.2	14.3	15.5	16.8	
Revenue as % of Retail Sales:	.0041	.0038	.0040	.0044	.0047	.0045						
Mean % (83-88):	.00425%											
Resulting Revenue Estimate:							11.5	12.4	13.2	14.4	15.3	
<u>MEAN REVENUE ESTIMATE:</u>							11.8	12.8	13.7	14.8	15.9	

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.355	.356	.357	.357	.359	.359	.359	.359	.359	.359	.360
Retail Sales (billions):	1.8	2.0	2.1	2.2	2.31	2.5	2.7	2.9	3.1	3.4	3.6
Below-the-Line Listening Shares:	1.3%			<u>Confidence Levels</u>							
Unlisted Station Listening:	13.6%			1988 Revenue Estimates: Normal							
Total Lost Listening:	14.9%			1989-1993 Revenue Projections: Normal							
Available Share Points:	85.1			<u>COMMENTS</u>							
Number of Viable Stations:	8			Market reports revenue to Hungerford... Managers predict a 5% revenue increase in 1989...							
Mean Share Points per Station:	10.6										
Median Share Points per Station:	8.2										
Rev. per Available Share Point:	\$131,610										
Estimated Rev. for Mean Station:	\$1,395,065										

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$32,703				
Median Age: 31.1 years				
Median Education: 12.5 years				
Median Home Value: \$40,500	White 91.4	<15 25.5	12-34 26.3	Non High School
Population Change (1987-1992): .1%	Black 7.2	15-30 31.4	25-54 50.0	Grad 27.4
Retail Sales Change (1987-1992): 49.8%	Hispanic 1.4	30-50 28.8	55+ 23.7	High School
Number of B or C FM Stations: 3	Other ---	50-75 10.9		Grad 42.8
Revenue per AQH: \$24,507		75+ 3.4		
Cable Penetration: 40%				
	The above information is provided through the courtesy of Market Statistics, a division of Bill Communications			College 1-3 years 16.0
				College 4+ years 13.8

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Electronics	Central Soya (229)	Lincoln National	Essex Group (200)
Agribusiness			
Defense			
Transport Equip.	<u>Other Major Corporations</u>		
	Tokheim Corp.		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	11,823	(8.8%)
2. Electric & Electronic Eq.	10,265	(7.6%)
3. Eating & Drinking Places	9,718	(7.2%)
4. Wholesale Trade-Durable	6,285	(4.7%)
5. Insurance Carriers	6,248	(4.7%)
6. Rubber & Misc. Plastics	5,795	(4.3%)
7. Machinery, Except Electr.	5,751	(4.3%)
8. Business Services	4,940	(3.7%)
9. Transportation Equipment	4,262	(3.2%)
10. Wholesale Trade-Nondurable	3,939	(2.9%)

Total Metro Employees: 134,327
 Top 10 Total Employees: 69,026 (51.4%)

By Occupation:

Manag/Prof.	33,248	(20.7%)
Tech/Sales/Admin.	48,815	(30.5%)
Service	20,545	(12.8%)
Farm/Forest/Fish	2,758	(1.7%)
Precision Prod.	20,947	(13.1%)
Oper/Fabri/Labor	34,013	(21.2%)

FORT WAYNE

Largest Local Banks

Summit (1.6 Bil)
 Lincoln Nat. (1.0 Bil)
 Fort Wayne Nat. (952 Mil)
 Anthony Wayne (247 Mil)

Colleges and Universities

Indiana/Purdue-Fort Wayne (10,171)
 St. Francis College (1,296)

Total Full Time Students: 8,269

Military Bases

Unemployment

Jun 79: 5.2%
 Dec 82: 12.1%
 Sep 83: 9.1%
 Sep 84: 6.2%
 Aug 85: 11.3%
 Aug 86: 4.8%
 Aug 87: 5.0%
 Aug 88: 4.1%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

HPN
 Caldwell Van Riper
 Saal

Largest Local Radio Accounts

McDonalds
 Coke & Pepsi
 Scott's Foods

Source of Regional Dollars

Indianapolis
 Detroit

80-90 Channels

92.3 Fort Wayne
 107.9 New Haven
 7 E. of Fort Wayne

Highest Billing Stations

1. WMEE-F \$3,400,000
 2. WAJI-F 2,200,000
 3. WOWO 1,800,000
 4. WEZR/WEZV-F 1,100,000
 5. WBTU-F 950,000
 6. WXKE-F 900,000
 7. WQHK 800,000
 8.
 9.
 10.

Daily Newspapers

Fort Wayne Journal-Gazette
 Fort Wayne News-Sentinel

AM

60,200

PM

56,600

SUN

133,900

Owner

Knight-Ridder

Best Restaurants

Cafe Johnell (French)
 Casa D'Angelo

Best Hotels

Marriott
 Downtown Hilton

COMPETITIVE MEDIA

Best Golf Courses

Over the Air Television

Orchard Ridge
 Pine Valley CC

WANE	Fort Wayne	15	CBS	LIN
WFFT	Fort Wayne	55		Great Trails
WFWA	Fort Wayne	39	PBS	
WKJG	Fort Wayne	33	NBC	
WPTA	Fort Wayne	21	ABC	Pulitzer

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 83.9%; National, 14.7%; Network, 1.4%

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$25,500,000	37.1	.0102
Radio	11,200,000	16.3	.0045
Newspaper	30,500,000	44.3	.0122
Outdoor	1,600,000	2.3	.0006
	<u>\$68,800,000</u>		<u>.0275</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WZRQ-F (Columbia City)	\$ 489,000
1985	WIOE-F (Huntington)	Sold to Price Comm. 250,000
1985	WEZR	Sold to Fairfield 350,000
1986	WZRQ-F (Columbia City)	900,000
1987	WAWK/WBTU-F (Kendallville)	1,875,000

NOTE: Some of these sales may not have been consummated.

FRESNO

1988 ARB Rank: 73
 1988 MSA Rank: 82
 1988 ADI Rank: 62
 FM Base Value: \$3,000,000
 Base Value %: 16.7%

1988 Revenue: \$18,000,000
 Rev per Share Point: \$200,222
 Population per Station: 18,658 (26)
 1988 Revenue Change: 9.8%
 Station Turnover: 24.2% (+ 2 stations sold)

Manager's Market Ranking (current): 3.2
 Manager's Market Ranking (future): 3.8
 Duncan's Radio Market Grade: II D
 Mathematical Market Grade: II C

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	11.9	12.9	14.3	16.2	16.4	18.0					
Yearly Growth Rate (83-88): 8.7%											
Projected Revenue Estimates:							19.6	21.3	23.1	25.1	27.3
Revenue per Capita:	21.02	22.63	24.70	27.50	27.29	29.51					
Yearly Growth Rate (83-88): 7.1%											
Projected Revenue per Capita:							31.60	33.85	36.25	38.83	41.58
Resulting Revenue Estimate:							19.6	21.4	23.3	25.4	27.4
Revenue as % of Retail Sales:	.0044	.0046	.0046	.0050	.0049	.0051					
Mean % (83-88): .00476%											
Resulting Revenue Estimate:							NM	19.5	20.9	23.3	25.2

MEAN REVENUE ESTIMATE:

19.6 20.7 22.4 24.6 26.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.566	.570	.579	.589	.601	.610	.619	.631	.644	.654	.660
Retail Sales (billions):	2.7	2.8	3.1	3.24	3.36	3.5	3.8	4.1	4.4	4.9	5.3

Below-the-Line Listening Shares: 0.8%
 Unlisted Station Listening: 9.3%
 Total Lost Listening: 10.1%
 Available Share Points: 89.9
 Number of Viable Stations: 16.5
 Mean Share Points per Station: 5.4
 Median Share Points per Station: 5.0
 Rev. per Available Share Point: \$200,222
 Estimated Rev. for Mean Station: \$1,081,198

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 8% to 10% revenue growth in 1989... Market reports to Miller, Kaplan... KFIG, KXEX and KGST plus several others do not participate and estimates were made... This has always been a tough market for me but I think I am pretty close this year... A growing market but it will take a long time for the growth to catch up with the number of stations...

Household Income: \$33,709
 Median Age: 30.9 years
 Median Education: 12.5 years
 Median Home Value: \$62,200
 Population Change (1987-1992): 8.8%
 Retail Sales Change (1987-1992): 44.7%
 Number of B or C FM Stations: 12
 Revenue per AQH: \$25,245
 Cable Penetration: 38%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 66.0	<15 30.1	12-34 27.3	Non High School
Black 4.2	15-30 29.3	25-54 48.8	Grad 36.3
Hispanic 29.8	30-50 23.2	55+ 23.9	High School
Other ---	50-75 12.1		Grad 28.5
	75+ 5.3		College 1-3 years
			20.0
			College 4+ years
			15.2

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Agribusiness			
Wines	<u>Other Major Corporations</u>		
Transport Equip.	Synergex Corp.		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	13,263	(9.4%)
2. Eating & Drinking Places	11,541	(8.1%)
3. Wholesale Trade-Durable	7,062	(5.0%)
4. Food & Kindred Products	6,836	(4.8%)
5. Business Services	6,023	(4.2%)
6. Wholesale Trade-Nondurable	6,019	(4.2%)
7. Special Trade Contractor	5,740	(4.0%)
8. Food Stores	5,236	(3.8%)
9. Miscellaneous Retail	5,188	(3.7%)
10. Automotive Dealers	4,397	(3.1%)

Total Metro Employees: 141,752
 Top 10 Total Employees: 71,395 (50.4%)

By Occupation:

Manag/Prof.	45,327	(21.2%)
Tech/Sales/Admin. Service	65,552	(30.6%)
Service	27,516	(12.9%)
Farm/Forest/Fish	20,615	(9.6%)
Precision Prod.	24,706	(11.5%)
Oper/Fabri/Labor	30,322	(14.2%)

FRESNO

Largest Local Banks

Fresno Bank (136 Mil)
Bank of Fresno (108 Mil)
California Valley (73 Mil)

Colleges and Universities

Cal State-Fresno (15,447)
West Hills (1,965)
Fresno Pacific (1,032)

Military Bases

Unemployment

Jun 79: 6.8%
Dec 82: NA
Sep 83: 10.8%
Sep 84: 9.5%
Aug 85: 10.6%
Aug 86: 9.6%
Aug 87: 8.1%
Aug 88: 9.6%

Total Full Time Students: 20,245

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Thielen Jeffrey Scott	Bank of America Vons Food Stores Budweiser & Coors	Sacramento San Jose San Francisco Los Angeles	106.3 Kingsburg 28 S. of Fresno 107.3 Madera 18 NW of Fresno 102.3 Mendota 30 W. of Fresno 100.3 Orange Cove 24 ESE of Fresno	1. KMJ \$2,700,000 2. KKDJ-F 1,900,000 3. KYNO A/F 1,600,000 4. KMGX-F 1,500,000 KNAX-F 1,500,000 6. KFSO-F 1,400,000 7. KOJY-F 1,200,000 KBOS-F 1,200,000 KCLQ A/F 1,200,000 10.

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Fresno Bee	140,000		166,900	McClatchy

COMPETITIVE MEDIA

Over the Air Television

KAIL	Fresno	53		
KFSN	Fresno	30	ABC	Cap Cities/ABC
KJEO	Fresno	47	CBS	Retlaw
KMPH	Visalia	26		Pappas
KMSG	Sanger	59		
KMTF	Fresno	18	PBS	
KSEE	Fresno	24	NBC	Meredith
KFTV	Hanford	21		SIN

Best Restaurants

Harland's (California nouvelle)
Sals (Mexican)
Daily Planet (continental)
Oliver's

Best Hotels

Marriott Courtyard
Picadilly Inn
Sheraton

WEATHER DATA

Elevation: 328
Annual Precipitation: 9.7 in.
Annual Snowfall: 0
Average Windspeed: 6.3 (NW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 52,000,000	39.8	.0149
Radio	18,000,000	13.8	.0051
Newspaper	57,000,000	43.7	.0163
Outdoor	3,500,000	2.7	.0010
	<u>\$130,500,000</u>		<u>.0373</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	54.8	98.2	76.3
Avg. Min. Temp.:	35.8	62.9	48.2
Average Temp.:	45.3	80.6	62.3

Miscellaneous Comments

Manager's Comment

"32 stations competing for ever-decreasing radio budgets...some of us are holding rates but the rest are killing us."

Major Radio Station Sales Since 1984

1984	KYNO A/F	Sold to Brown	\$2,700,000
1984	KKNU-F		2,650,000
1984	KFYE-F	From Sunbelt to Affiliated	6,700,000
1985	KGST	Sold to Lotus	1,764,000
1985	KFRE, KFRE-F		4,500,000
1986	KMGX-F (Hanford)	Sold to ABS (never completed)	4,200,000
1986	KFYE-F	From Affiliated to EZ	9,700,000
1986	KMAK, KBOS-F		5,700,000
1986	KNGS, KLTK-F (Hanford)	From Sunrise to Liggett	2,800,000
1986	KMGX-F	Sold to Olympic	2,888,000
1987	KMJ, KNAX-F	From McClatchy to Henry	7,500,000
1987	KFYE-F	From EZ to Guild	6,000,000
1988	KEZL-F (Fowler)		2,200,000
1988	KFYE-F	From EZ to Henry	5,100,000
1988	KNAX-F	From Henry to First Sierra	4,000,000
1988	KFRE-F	Sold to Group III	2,500,000
1988	KYOS, KMYT-F (Fresno)	Sold to Hoyt	1,775,000

NOTE: Some of these sales may not have been consummated.

GRAND RAPIDS

1988 ARB Rank: 64	1988 Revenue: \$23,600,000	Manager's Market Ranking (current): 3.9
1988 MSA Rank: 71	Rev per Share Point: \$316,779	Manager's Market Ranking (future): 4.2
1988 ADI Rank: 37 (w/Kalamazoo)	Population per Station: 30,935 (17)	Duncan's Radio Market Grade: II A
FM Base Value: \$5,400,000	1988 Revenue Change: 6.3%	Mathematical Market Grade: II A-
Base Value %: 22.9%	Station Turnover: 19.0%	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	14.0	15.4	17.5	19.4	22.2	23.6					
Yearly Growth Rate (83-88):	11.0% (assigned rate of 9.2%)										
Projected Revenue Estimates:							25.5	27.6	29.9	32.3	35.0
Revenue per Capita:	22.47	24.14	27.17	29.98	33.89	35.70					
Yearly Growth Rate (83-88):	9.6% (assigned rate of 7.5%)										
Projected Revenue per Capita:							38.38	41.26	44.35	47.67	51.25
Resulting Revenue Estimate:							25.6	27.8	30.1	32.6	35.3
Revenue as % of Retail Sales:	.0041	.0043	.0043	.0046	.0050	.0050					
Mean % (83-88):	.0046%										
Resulting Revenue Estimate:							NM	25.3	28.5	31.3	33.6
MEAN REVENUE ESTIMATE:							<u>25.5</u>	<u>27.0</u>	<u>29.5</u>	<u>32.1</u>	<u>34.6</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.623	.638	.644	.647	.655	.661	.667	.673	.679	.684	.688
Retail Sales (billions):	3.4	3.6	4.0	4.2	4.4	4.7	5.1	5.5	6.2	6.8	7.3
Below-the-Line Listening Shares:	12.2%						<u>Confidence Levels</u>				
Unlisted Station Listening:	13.3%						1988 Revenue Estimates: Normal				
Total Lost Listening:	25.5%						1989-1993 Revenue Projections: Normal				
Available Share Points:	74.5						<u>COMMENTS</u>				
Number of Viable Stations:	10.5						Managers predict a 7% to 9% growth during 1989... Market reports to Hungerford...				
Mean Share Points per Station:	7.1										
Median Share Points per Station:	6.8										
Rev. per Available Share Point:	\$316,779										
Estimated Rev. for Mean Station:	\$2,249,128										

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$35,153				
Median Age: 30.6 years				
Median Education: 12.6 years				
Median Home Value: \$41,100	White 92.5	<15 23.1	12-34 28.2	Non High School
Population Change (1987-1992): 4.4%	Black 5.3	15-30 27.8	25-54 48.7	Grad 29.6
Retail Sales Change (1987-1992): 57.4%	Hispanic 2.2	30-50 29.7	55+ 23.1	High School
Number of B or C FM Stations: 8 + 2 = 10	Other ---	50-75 14.3		Grad 37.1
Revenue per AQH: \$33,100		75+ 5.1		College 1-3 years
Cable Penetration: 50%				17.4
				College 4+ years
				15.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Furniture	Gerber Products (317)	Old Kent Financial	Meijers (58)
Office Furniture			Steelcase (71)
Electronics	<u>Other Major Corporations</u>		Amway (80)
Automotive	Amway		Gordon Food Service (276)
	Steelcase		Transnational Motors (370)
	American Seating		
	Foremost Insurance		
	Bissel Inc.		
	Squirt and Co.		

INC 500 Companies

	<u>Employment Breakdowns</u>	
Prime Technology's (174)	By Industry (SIC):	By Occupation:
Williams Marketing Services (387)	1. Health Services 18,755 (7.7%)	Manag/Prof. 56,281 (20.5%)
	2. Fabricated Metal Products 16,824 (6.9%)	Tech/Sales/Admin. 80,734 (29.4%)
	3. Furniture & Fixtures 16,134 (6.6%)	Service 35,206 (12.9%)
	4. Eating & Drinking Places 15,617 (6.4%)	Farm/Forest/Fish 4,672 (1.7%)
	5. Wholesale Trade-Durable 11,047 (4.5%)	Precision Prod. 36,808 (13.4%)
	6. Business Services 9,100 (3.7%)	Oper/Fabri/Labor 60,737 (22.1%)
	7. Wholesale Trade-Nondurable 7,987 (3.3%)	
	8. Machinery, Except Electr. 7,336 (3.0%)	
	9. Food & Kindred Products 6,508 (2.7%)	
	10. Special Trade Contractor 6,486 (2.7%)	

DUNCAN'S RADIO MARKET GUIDE
Copyright 1989

Total Metro Employees: 242,884
Top 10 Total Employees: 115,794 (47.7%)

GRAND RAPIDS

Largest Local Banks

Old Kent (2.5 Bil)
 Union Bank (784 Mil)
 United Bank (78 Mil)
 First of America (36 Mil)

Colleges and Universities

Grand Valley (7,153)
 Calvin (3,972)
 Aquinas (2,831)

Total Full Time Students: 21,010

Military Bases

Unemployment

Jun 79: 5.9%
 Dec 82: 12.6%
 Sep 83: 10.1%
 Sep 84: 9.5%
 Aug 85: 8.9%
 Aug 86: 6.9%
 Aug 87: 6.5%
 Aug 88: 4.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Johnson & Dean
 O & J
 Sefton

Largest Local Radio Accounts

Rogers Dept.
 Meijers Dept.
 Bakers Olds
 Old Kent

Source of Regional Dollars

Detroit
 Kalamazoo
 Lansing

80-90 Channels

98.9 Grand Rapids
 100.5 Walker
 6 W. of Grand Rapids

Highest Billing Stations

1. WLAV-F	\$3,700,000
WCUZ A/F	3,700,000
3. WLHT-F	3,500,000
4. WOOD	2,600,000
5. WOOD-F	2,400,000
WKLQ-F	2,400,000
7. WJFM	1,300,000
8. WGRD-F	1,200,000
9.	
10.	

Daily Newspapers

Grand Rapids Press

<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
	136,500	182,400	Newhouse

Best Restaurants

1913 Room (variety)
 Charley's Crab (seafood)

Best Hotels

Amway Grand Plaza
 Hilton
 Marriott

Best Golf Courses

Blythefield
 Cascade

COMPETITIVE MEDIA

Over the Air Television

WGVC	Grand Rapids	35	PBS	
WOTV	Grand Rapids	8	NBC	LIN
WXMI	Grand Rapids	17		
WZZM	Grand Rapids	13	ABC	Price
WWMT	Kalamazoo	3	CBS	Gillett
WTLJ	Muskegon	54		
WUHQ	Battle Creek	41	ABC	

WEATHER DATA

Elevation: 784
 Annual Precipitation: 33.2 in.
 Annual Snowfall: 77.6 in.
 Average Windspeed: 10.0 (W)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	30.3	83.3	57.7
Avg. Min. Temp.:	16.0	59.6	37.9
Average Temp.:	23.2	71.5	47.8

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 44,000,000	36.2	.0094
Radio	23,600,000	19.4	.0050
Newspaper	50,000,000	41.2	.0106
Outdoor	3,900,000	3.2	.0008
	<u>\$121,500,000</u>		<u>.0258</u>

Miscellaneous Comments

*ADI split with Kalamazoo, Muskegon and Battle Creek. TV revenue is estimate of Grand Rapid's share. Total revenue for ADI is estimated at \$59,000,000.

Radio Revenue Breakdowns: Local, 79.8%; National, 19.4%; Network, 0.8%

Manager's Comment

"Grand Rapids is a healthy, growing radio market. A large reason for this is the quality of radio here and the excellent standards established by the market leaders."

Duncan's note: The above quote was from a station which is not a ratings leader in Grand Rapids.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WOOD A/F	Sold to Grace	\$ 9,000,000
1986	WOOD A/F	From Grace to Surrey (cancelled)	19,250,000
1987	WOOD A/F	Sold to Guild (cancelled)	18,250,000
1987	WOOD A/F	Resold to United Artists	18,550,000
1988	WPLB A/F (Greenville)	Sold to Goodrich	2,800,000

NOTE: Some of these sales may not have been consummated.

GREENSBORO - WINSTON/SALEM

1988 ARB Rank: 50
 1988 MSA Rank: 57
 1988 ADI Rank: 47
 FM Base Value: \$5,400,000
 Base Value %: 25.0%

1988 Revenue: \$21,600,000
 Rev per Share Point: \$253,224
 Population per Station: 32,004 (24)
 1988 Revenue Change: 12.4%
 Station Turnover: 31.8%

Manager's Market Ranking (current): 2.8
 Manager's Market Ranking (future): 3.2
 Duncan's Radio Market Grade: II C+
 Mathematical Market Grade: II B

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	15.3	16.4	18.0	19.4	19.2	21.6					
Yearly Growth Rate (83-89): 7.3%											
Projected Revenue Estimates:							23.2	24.9	26.7	28.6	30.7
Revenue per Capita:	17.27	18.39	20.00	21.32	20.98	23.45					
Yearly Growth Rate (83-89): 6.4%											
Projected Revenue per Capita:							24.95	26.55	28.25	30.05	31.98
Resulting Revenue Estimate:							23.2	24.9	26.7	28.6	30.7
Revenue as % of Retail Sales:	.0032	.0032	.0032	.0033	.0032	.0033					
Mean % (83-88): .00323%											
Resulting Revenue Estimate:							22.6	24.5	26.8	29.4	31.3
MEAN REVENUE ESTIMATE:							<u>23.0</u>	<u>24.8</u>	<u>26.7</u>	<u>28.9</u>	<u>30.9</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.886	.892	.902	.910	.915	.921	.929	.937	.945	.953	.959
Retail Sales (billions):	4.8	5.1	5.5	5.8	6.0	6.5	7.0	7.6	8.3	9.1	9.7

Below-the-Line Listening Shares: 3.7%
 Unlisted Station Listening: 11.0%
 Total Lost Listening: 14.7%
 Available Share Points: 85.3
 Number of Viable Stations: 12
 Mean Share Points per Station: 7.1
 Median Share Points per Station: 4.8
 Rev. per Available Share Point: \$253,224
 Estimated Rev. for Mean Station: \$1,797,890

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Many small stations do not report so estimates were made for them... Managers predict a 9% to 10% revenue growth during 1989...

Household Income: \$31,060
 Median Age: 33.1 years
 Median Education: 12.3 years
 Median Home Value: \$40,400
 Population Change (1987-1992): 4.2%
 Retail Sales Change (1987-1992): 53.0%
 Number of B or C FM Stations: 10 + 1 = 11
 Revenue per AQH: \$19,708
 Cable Penetration: 47%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 80.7	<15 29.4	12-34 25.1	Non High School
Black 18.6	15-30 31.8	25-54 50.9	Grad 42.7
Hispanic 0.7	30-50 24.7	55+ 24.0	High School
Other ---	50-75 10.6		Grad 28.3
	75+ 3.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 13.9
 College 4+ years 15.1

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Textiles	Gulford Mills (461)	Jefferson-Pilot	Burlington Industries (28)
Furniture		First Wachovia	Cone Mills (188)
Tobacco			
Insurance			
Electrical Equip.			

INC 500 Companies

Employment Breakdowns

Tops & Trends (405)

By Industry (SIC):

By Occupation:

1. Textile Mill Products	28,526 (8.1%)	Manag/Prof.	82,274 (19.8%)
2. Furniture & Fixtures	26,030 (7.4%)	Tech/Sales/Admin.	113,742 (27.4%)
3. Health Services	22,886 (6.5%)	Service	43,702 (10.6%)
4. Eating & Drinking Places	20,269 (5.8%)	Farm/Forest/Fish	6,946 (1.7%)
5. Wholesale Trade-Durable	15,321 (4.3%)	Precision Prod.	56,118 (13.5%)
6. Business Services	12,738 (3.6%)	Oper/Fabri/Labor	112,118 (27.0%)
7. Special Trade Contractor	11,905 (3.4%)		
8. Electric & Electronic Eq.	11,211 (3.2%)		
9. Tobacco Manufacturers	11,148 (3.2%)		
10. Trucking & Warehousing	9,685 (2.7%)		
Total Metro Employees:	352,296		
Top 10 Total Employees:	169,719 (48.2%)		

GREENSBORO - WINSTON/SALEM

Largest Local Banks

Wachovia (10.0 Bil)
Triad Bank (64 Mil)
NCNB (NA)

Colleges and Universities

UNC-Greensboro (10,293)
NC Ag. & Tech (5,426)
Wake Forest (4,961)
Winston-Salem State (2,443)

Total Full Time Students: 28,774

Military Bases

Unemployment

Jun 79: 4.5%
Dec 82: 7.7%
Sep 83: 6.9%
Sep 84: 5.2%
Aug 85: 4.9%
Aug 86: 4.4%
Aug 87: 3.7%
Aug 88: 2.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Long Haymes
Griffis Jordan
Bouvier Kelly
Ed Kemp
Morphis & Friends

Largest Local Radio Accounts

Budweiser
McDonalds
Carolina Waterbeds
Living Well Centers

Source of Regional Dollars

Charlotte
Raleigh
Richmond

80-90 Channels

None

Highest Billing Stations

1. WTQR-F \$4,400,000
2. WMAG-F 3,400,000
3. WKRR-F 2,500,000
4. WOJY-F 2,100,000
5. WSJS 1,700,000
6. WKSI-F 1,600,000
7. WKZL-F 1,400,000
8. WQMG-F 1,200,000
9. WBIG-F 1,100,000
10.

Daily Newspapers

Greensboro News & Record
Winston-Salem Journal

AM

PM

SUN

Owner

88,000 (EST) 124,000 (EST)
91,600 102,800

Landmark
Media General

Best Restaurants

Ryan's
Michaels
La Chaudiere (French)

Best Hotels

Stouffers Winston Plaza
Hyatt
Sheraton - Greensboro

COMPETITIVE MEDIA

Over the Air Television

WFMY	Greensboro	2	CBS	Gannett
WGGT	Greensboro	48		
WLXI	Greensboro	61		Trinity
WGHP	High Point	8	ABC	Great American
WNRW	Winston-Salem	45		Act III
WUNL	Winston-Salem	26	PBS	
WXII	winston-Salem	12	NBC	Pulitzer

Best Golf Courses

Bermuda Run
Tanglewood
Cardinal
Oak Hollow

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 81.7%; National, 15.8%; Network, 2.5%

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 54,000,000	36.1	.0083
Radio	21,600,000	14.4	.0033
Newspaper	69,000,000	46.1	.0106
Outdoor	5,100,000	3.4	.0008
	<u>\$149,700,000</u>		<u>.0230</u>

Manager's Comment

"Intense and bitter competition has torn this radio market apart..."

NO WEATHER DATA AVAILABLE:
See Raleigh for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WPET, WKSI-F		\$7,600,000
1986	WAIR A/F	Sold to Monte Lang	6,000,000
1987	WPET, WKSI-F	Sold to Bahakel	5,600,000
1987	WKLM-F (Eden)	Sold by Colonial	2,500,000
1987	WSJS, WTQR-F	From Summit to New Market	NA
1987	WTOB	Sold by Salem	450,000

NOTE: Some of these sales may not have been consummated.

GREENVILLE - SPARTANBURG, SC

1988 ARB Rank: 67
 1988 MSA Rank: 80
 1988 ADI Rank: 36 (w/Asheville)
 FM Base Value: \$5,600,000
 Base Value %: 29.2%

1988 Revenue: \$19,200,000
 Rev per Share Point: \$225,883
 Population per Station: 27,126 (19)
 1988 Revenue Change: 9.7%
 Station Turnover: 28.0%

Manager's Market Ranking (current): 3.8
 Manager's Market Ranking (future): 4.1
 Duncan's Radio Market Grade: II A
 Mathematical Market Grade: II B+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	11.4	14.4	15.5	16.6	17.5	19.2					
Yearly Growth Rate (83-88): 7.6% (1984-88)											
Projected Revenue Estimates:							20.7	22.2	23.9	25.7	27.7
Revenue per Capita:	19.03	23.80	25.45	26.90	28.27	30.72					
Yearly Growth Rate (83-88): 6.6% (1984-88)											
Projected Revenue per Capita:							32.74	34.91	37.21	39.67	42.29
Resulting Revenue Estimate:							20.6	22.2	23.9	25.7	27.5
Revenue as % of Retail Sales:	.0040	.0046	.0046	.0045	.0045	.0047					
Mean % (83-83): .00448%											
Resulting Revenue Estimate:							19.8	22.0	24.2	26.4	27.8
MEAN REVENUE ESTIMATE:							20.4	22.1	24.0	25.9	27.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.599	.605	.609	.617	.619	.625	.630	.636	.642	.648	.651
Retail Sales (billions):	2.9	3.1	3.4	3.67	3.88	4.1	4.4	4.9	5.4	5.9	6.2

Below-the-Line Listening Shares: 7.2%
 Unlisted Station Listening: 7.8%
 Total Lost Listening: 15.0%
 Available Share Points: 85.0
 Number of Viable Stations: 12.5
 Mean Share Points per Station: 6.8
 Median Share Points per Station: 5.7
 Rev. per Available Share Point: \$225,883
 Estimated Rev. for Mean Station: \$1,536,004

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Market reports to Miller, Kaplan... Several stations do not report including WANS... I made estimates for them... Managers estimate revenue growth during 1989 at 9% to 10%...

Household Income: \$27,214
 Median Age: 32.2 years
 Median Education: 12.1 years
 Median Home Value: \$36,100
 Population Change (1987-1992): 4.6%
 Retail Sales Change (1987-1992): 52.0%
 Number of B or C FM Stations: 8
 Revenue per AQH: \$22,300
 Cable Penetration: 42%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 82.9	<15 34.8	12-34 26.5	Non High School
Black 16.4	15-30 33.4	25-54 49.8	Grad 47.0
Hispanic 0.7	30-50 22.6	55+ 23.7	High School
Other ---	50-75 6.7		Grad 25.7
	75+ 2.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 13.2
 College 4+ years 14.1

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Textiles			Milliken & Co. (40)
Chemicals			JPS Textile Group (192)
Clothing	<u>Other Major Corporations</u>		Builder Marts of America (305)
Timber	Multimedia		
Electronics	Dan River		
	Liberty Corp.		
	Mount Vernon Mills		

INC 500 Companies

Employment Breakdowns

Transaction Technology (87)
 Computer Source (499)

By Industry (SIC):

1. Textile Mill Products	29,888	(11.4%)
2. Heavy Construction Contr.	26,625	(10.2%)
3. Special Trade Contractor	14,745	(5.6%)
4. Health Services	12,996	(5.0%)
5. Eating & Drinking Places	12,420	(4.7%)
6. Apparel & Other Textile	12,028	(4.6%)
7. Machinery, Except Electr.	11,736	(4.5%)
8. Business Services	11,292	(4.3%)
9. Wholesale Trade-Durable	8,855	(3.4%)
10. Electric & Electronic Eq.	7,233	(2.8%)

By Occupation:

Manag/Prof.	51,907	(19.7%)
Tech/Sales/Admin.	68,326	(26.0%)
Service	26,653	(10.2%)
Farm/Forest/Fish	2,737	(1.0%)
Precision Prod.	38,451	(14.6%)
Oper/Fabri/Labor	74,792	(28.5%)

Total Metro Employees: 261,851
 Top 10 Total Employees: 147,818 (56.5%)

GREENVILLE - SPARTANBURG, SC

Largest Local Banks

Southern Bank (1.0 Bil)
Community Bank (218 Mil)

Colleges and Universities

Furman (2,696)
University of SC-Spartanburg (2,606)
Bob Jones University (4,079)
Greenville Tech (6,007)

Total Full Time Students: 27,277

Military Bases

Unemployment

Jun 79: 5.8%
Dec 82: 10.5%
Sep 83: 8.0%
Sep 84: 5.6%
Aug 85: 5.2%
Aug 86: 4.8%
Aug 87: 4.0%
Aug 88: 3.4%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Henderson
Act III
Leslie
Phoenix

Largest Local Radio Accounts

Coca Cola
McDonalds
Delta
Bi Lo

Source of Regional Dollars

Charlotte
Columbia

80-90 Channels

103.3 Green
10 NE of Greenville

Highest Billing Stations

1. WESC A/F	\$4,700,000
2. WFBC-F	4,500,000
3. WSSL A/F	2,500,000
4. WANS-F	1,500,000
5. WMYI-F	1,400,000
6. WSPA-F	1,200,000
WCKN-F	1,200,000
8. WSPA	700,000
9. WFBC	450,000
10. WLWZ-F	425,000

Daily Newspapers

Greenville News
Greenville Piedmont
Greenville News-Piedmont
Spartanburg Herald-Journal

<u>AM</u>	<u>PM</u>	<u>SUN</u>
86,600	26,500	126,200
55,400		59,300

Owner
Multimedia
Multimedia
Multimedia

Best Restaurants

Fish Market (seafood)
Le Barron
Seven Oaks (general)

Best Hotels

Hyatt
Hilton

Best Golf Courses

Greenville CC
Links O'Tryon
Kenmure

COMPETITIVE MEDIA

Over the Air Television

WAXA	Anderson	40		
WGGS	Greenville	16		
WHNS	Asheville	21	Pappas	
WLOS	Asheville	13	ABC	Anchor
WNTV	Greenville	29	PBS	
WSPA	Spartanburg	7	CBS	
WYFF	Greenville	4	NBC	Pulitzer

Miscellaneous Comments

* Split ADI with Asheville. TV revenue is estimate of Greenville-Spartanburg share. Total TV revenue for ADI is estimated at \$61,000,000.

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 48,400,000	38.0	.0118
Radio	19,200,000	15.1	.0047
Newspaper	56,000,000	43.9	.0137
Outdoor	3,900,000	3.1	.0010
	<u>\$127,500,000</u>		<u>.0312</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WGSL, WSSL-F	From Keymarket to Sterling Comm.	\$ NA
1987	WHYZ		730,000
1987	WESC A/F	Sold to Flair (cancelled)	15,000,000
1988	WANS A/F (Anderson)	Sold to Degree	7,150,000
1988	WELP, WLWZ-F (Easley)	Sold to Voyager	2,600,000

NOTE: Some of these sales may not have been consummated.

HARRISBURG

1988 ARB Rank: 72	1988 Revenue: \$12,900,000	Manager's Market Ranking (current): 3.4
1988 MSA Rank: 87	Rev per Share Point: \$179,167	Manager's Market Ranking (future): 3.7
1988 ADI Rank: 46 (w/York & Lancaster)	Population per Station: 27,272 (18)	Duncan's Radio Market Grade: III A-
FM Base Value: \$4,400,000	1988 Revenue Change: 8.4%	Mathematical Market Grade: III A
Base Value %: 34.1%	Station Turnover: 21.1%	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>		<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	7.5	8.1	9.1	10.6	11.9	12.9							
Yearly Growth Rate (83-88):	11.5% (assigned rate of 8.0%)												
Projected Revenue Estimates:								13.9	15.0	16.3	17.6	19.0	
Revenue per Capita:	13.09	14.06	15.72	18.24	20.34	22.05							
Yearly Growth Rate (83-88):	11.0% (assigned rate of 9.0%)												
Projected Revenue per Capita:								24.03	26.20	28.55	31.13	33.93	
Resulting Revenue Estimate:								14.2	15.6	17.1	18.7	20.5	
Revenue as % of Retail Sales:	.0024	.0023	.0024	.0025	.0027	.0029							
Mean % (83-88):	.00265% (1984-87 only)												
Resulting Revenue Estimate:								13.8	15.1	16.4	17.8	18.8	

MEAN REVENUE ESTIMATE: 14.0 15.2 16.6 18.0 19.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>		<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.573	.576	.579	.581	.585	.589		.593	.595	.598	.601	.604
Retail Sales (billions):	3.2	3.6	3.8	4.2	4.46	4.8		5.2	5.7	6.2	6.7	7.1

Below-the-Line Listening Shares: 18.8%
 Unlisted Station Listening: 9.2%
 Total Lost Listening: 28.0%
 Available Share Points: 72.0
 Number of Viable Stations: 9.5
 Mean Share Points per Station: 7.6
 Median Share Points per Station: 5.3
 Rev. per Available Share Point: \$179,167
 Estimated Rev. for Mean Station: \$1,361,667

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Managers predict a 7% to 8% revenue increase in 1989... Substandard cooperation from managers in this market...

Household Income: \$33,463
 Median Age: 33.9 years
 Median Education: 12.5 years
 Median Home Value: \$42,500
 Population Change (1987-1992): 2.8%
 Retail Sales Change (1987-1992): 50.6%
 Number of B or C FM Stations: 4
 Revenue per AQH: \$17,408
 Cable Penetration: 49%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	92.6	<15 25.1	12-34 24.4	Non High School
Black	6.2	15-30 32.3	25-54 48.5	Grad 31.7
Hispanic	1.0	30-50 27.5	55+ 27.1	
Other	0.2	50-75 11.6		High School
		75+ 3.5		Grad 42.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 11.0
 College 4+ years 14.4

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Government	AMP (171)	Dauphin Deposits
Meat and Dairy	Hershey Foods (165)	Rite Aid
Steel	Harsco (291)	
Chocolate Products		
Truck Trailers		

Other Major Corporations

Stabler Co.

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	15,502	(8.2%)
2. Eating & Drinking Places	11,442	(6.0%)
3. Food & Kindred Products	8,769	(4.6%)
4. Trucking & Warehousing	8,578	(4.5%)
5. Business Services	7,942	(4.2%)
6. Insurance Carriers	7,829	(4.1%)
7. Wholesale Trade-Durable	7,225	(3.8%)
8. Food Stores	6,983	(3.7%)
9. Miscellaneous Retail	6,544	(3.4%)
10. Apparel & Other Textile	6,203	(3.3%)

By Occupation:

Manag/Prof.	54,086	(21.0%)
Tech/Sales/Admin.	81,818	(31.8%)
Service	30,213	(11.7%)
Farm/Forest/Fish	4,920	(1.9%)
Precision Prod.	30,706	(11.9%)
Oper/Fabri/Labor	55,858	(21.7%)

Total Metro Employees: 190,092
 Top 10 Total Employees: 87,017 (45.8%)

HARRISBURG

Largest Local Banks

Dauphin Deposit (1.8 Bil)
Commonwealth (1.4 Bil)
Fulton (790 Mil)

Colleges and Universities

Penn State-Capitol (2,595)

Military Bases

Carlisle Barracks (1,171)
Depot-New Cumberland (3,964)

Unemployment

Jun 79: 5.6%
Dec 82: 7.1%
Sep 83: 6.1%
Sep 84: 5.5%
Aug 85: 6.0%
Aug 86: 4.1%
Aug 87: 3.2%
Aug 88: 3.3%

Total Full Time Students: 14,601

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

New Dimensions
Hired Hand
Anderson

Largest Local Radio Accounts

Hartman Toyota
Wanamakers

Source of Regional Dollars

Philadelphia
Pittsburgh
Baltimore
Washington

80-90 Channels

None

Highest Billing Stations

1. WNNK-F \$4,800,000
2. WRKZ-F* 4,000,000
3. WHP 1,300,000
4. WHP-F 1,200,000
- WIMX-F 1,200,000
6. WTPA-F 1,000,000
7. WHYL A/F 700,000
- 8.
9. * Some of WRKZ's
10. revenue comes from York and Lancaster.

Daily Newspapers

Harrisburg News
Harrisburg Patriot
Harrisburg Patriot-News

AM	PM	SUN
52,000	53,200	169,700

Owner
Newhouse
Newhouse
Newhouse

COMPETITIVE MEDIA

Over the Air Television

WHP	Harrisburg	21	CBS	Commonwealth
WHTM	Harrisburg	27	ABC	
WITF	Harrisburg	33		
WGAL	Lancaster	8	NBC	Pulitzer
WLYH	Lancaster	15	CBS	Gateway
WPMT	York	43		

Best Restaurants

Casa Rillo (Italian)
Maverick (seafood/steak)
Vissaggio's

Best Hotels

Marriott
Sheraton

Best Golf Courses

Hershey

WEATHER DATA

Elevation: 338
Annual Precipitation: 38.0 in.
Annual Snowfall: 35.4 in.
Average Windspeed: 7.7 in. (WNW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$27,800,000	34.1	.0058
Radio	12,900,000	15.8	.0029
Newspaper	37,000,000	45.3	.0077
Outdoor	3,900,000	4.8	.0008
	<u>\$81,600,000</u>		<u>.0172</u>

	JAN	JULY	TOTAL YEAR
--	-----	------	------------

Avg. Max. Temp.:	37.7	86.8	63.3
Avg. Min. Temp.:	22.5	65.4	43.4
Average Temp.:	30.1	76.1	53.4

Miscellaneous Comments

* Split ADI with Lancaster and York. TV revenue is estimate of Harrisburg's share. Total TV revenue for ADI is estimated at \$51,000,000.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WNNK-F	From Sky to Keymarket	\$3,600,000
1988	WMSP-F	Sold to Barnstable	4,000,000
1988	WRKZ-F	Sold by Eastern	NA

NOTE: Some of these sales may not have been consummated.

HARTFORD

1988 ARB Rank: 40
 1988 MSA Rank: 43
 1988 ADI Rank: 23 (w/New Haven)
 FM Base Value: \$6,000,000
 Base Value %: 17.0%

1988 Revenue: \$35,200,000
 Rev per Share Point: \$425,120
 Population per Station: 61,000 (15)
 1988 Revenue Change: 6.0%
 Station Turnover: 0

Manager's Market Ranking (current): 3.8
 Manager's Market Ranking (future): 4.2
 Ouncan's Radio Market Grade: I B
 Mathematical Market Grade: I C-

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	22.5	25.5	27.5	30.7	33.2	35.2					
Yearly Growth Rate (83-89):	9.4% (assigned rate of 8.2%)										
Projected Revenue Estimates:							38.1	41.2	44.6	48.2	52.2
Revenue per Capita:	21.43	24.06	25.94	27.90	29.91	31.43					
Yearly Growth Rate (83-89):	8.0%										
Projected Revenue per Capita:							33.94	36.66	39.59	42.76	46.18
Resulting Revenue Estimate:							38.0	41.4	44.7	48.7	53.1
Revenue as % of Retail Sales:	.0035	.0038	.0037	.0036	.0038	.0037					
Mean % (83-88):	.00368%										
Resulting Revenue Estimate:							37.5	40.4	43.8	47.5	50.4
MEAN REVENUE ESTIMATE:							37.9	41.0	44.4	48.1	51.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	1.05	1.06	1.08	1.10	1.11	1.12	1.12	1.13	1.13	1.14	1.15
Retail Sales (billions):	6.4	6.7	7.5	8.5	8.7	9.4	10.2	11.0	11.9	12.9	13.7

Below-the-Line Listening Shares: 6.7%
 Unlisted Station Listening: 10.5%
 Total Lost Listening: 17.2%
 Available Share Points: 82.8
 Number of Viable Stations: 11
 Mean Share Points per Station: 7.5
 Median Share Points per Station: 5.8
 Rev. per Available Share Point: \$425,120
 Estimated Rev. for Mean Station: \$3,188,400

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict a 5% to 8% revenue increase in 1989... This is the largest market that does not report revenue to an accountant...

Household Income: \$41,923
 Median Age: 33.9 years
 Median Education: 12.7 years
 Median Home Value: \$64,500
 Population Change (1987-1992): 2.8%
 Retail Sales Change (1987-1992): 49.2%
 Number of B or C FM Stations: 8
 Revenue per AQH: \$25,053
 Cable Penetration: 73%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 89.4	<15 19.8	12-34 25.0	Non High School
Black 6.9	15-30 25.0	25-54 48.5	Grad 29.3
Hispanic 3.7	30-50 28.5	55+ 26.5	High School
Other ---	50-75 18.6		Grad 34.9
	75+ 8.1		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 15.5
 College 4+ years 20.3

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Insurance	United Technologies (15)	Aetna Life & Casualty	Chase Enterprises (275)
Airplane Components	Emhart (164)	Northeast Savings FA	
Research	Stanley Works (209)	Northeast Utilities	
Firearms	Celeco Industries (476)	Society for Savings	
Food Products		Travelers	
Ball and Roller Bearings	<u>Other Major Corporations</u>		
Wire Springs	Heublin		
	Travelers Ins.		
	Conn. Mutual		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Insurance Carriers	51,547	(11.2%)
2. Health Services	40,213	(8.7%)
3. Transportation Equipment	39,318	(8.5%)
4. Eating & Drinking Places	24,866	(5.4%)
5. Business Services	21,408	(4.7%)
6. Machinery, Except Electr.	21,316	(4.6%)
7. Fabricated Metal Products	17,559	(3.8%)
8. Wholesale Trade-Durable	16,035	(3.5%)
9. Food Stores	14,162	(3.1%)
10. Miscellaneous Retail	12,728	(2.8%)

By Occupation:

Manag/Prof.	132,039	(26.0%)
Tech/Sales/Admin.	167,307	(32.7%)
Service	58,187	(11.5%)
Farm/Forest/Fish	4,383	(0.8%)
Precision Prod.	61,256	(12.1%)
Oper/Fabri/Labor	85,585	(16.8%)

DUNCAN'S RADIO MARKET GUIDE
 Copyright 1989

Total Metro Employees: 460,174
 Top 10 Total Employees: 259,152 (56.3%)

HARTFORD

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Connecticut National (7.1 Bil)	University of Connecticut (22,976)		Jun 79: 4.9%
Connecticut Bank (7.7 Bil)	University of Hartford (7,611)		Dec 82: 6.1%
United Bank (754 Mil)	Trinity College (2,108)		Sep 83: 4.6%
	Central Connecticut State (13,333)		Sep 84: 4.0%
	Total Full Time Students: 37,795		Aug 85: 4.7%
			Aug 86: 3.4%
			Aug 87: 3.1%
			Aug 88: 2.8%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Mintz & Hoke	McDonalds	Boston	97.9 Enfield	1. WTIC \$10,000,000
Maher/Hartford	SNE Telephone	New Haven	16 N. of Hartford	2. WTIC-F 7,600,000
Kursman	Hartford Courant			3. WDRG A/F 5,200,000
Cronin				4. WRCH-F/WRCQ 3,100,000
				5. WIOF-F 2,500,000
				6. WHCN-F 2,200,000
				7. WKSS-F 2,000,000
				8. WPOP 1,400,000
				9. WCCC-F 1,000,000
				10.

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Hartford Courant	221,900		309,300	Times-Mirror

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Carbones (Italian)	Summit	Cromwell TPC
Gabriels	Farmington Marriott	Wethersfield CC
Apricots (continental)	Hartford Sheraton	Hartford CC

COMPETITIVE MEDIA

Over the Air Television

WEDH	Hartford	24	PBS
WFSB	Hartford	3	Post-Newsweek
WHCT	Hartford	18	
WTIC	Hartford	61	Chase
WVIT	New Britain	30	Viacom
WTNH	New Haven	8	Cook Inlet
WTXX	Waterbury	20	

WEATHER DATA

Elevation: 169
 Annual Precipitation: 43.0 in.
 Annual Snowfall: 53.1 in.
 Average Windspeed: 9.0 (S)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	33.4	84.1	59.6
Avg. Min. Temp.:	16.1	61.2	38.6
Average Temp.:	24.8	72.7	49.1

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$102,000,000	39.8	.0109
Radio	35,200,000	13.7	.0037
Newspaper	111,000,000	43.3	.0118
Outdoor	8,100,000	3.2	.0009
	<u>\$256,300,000</u>		<u>.0273</u>

Miscellaneous Comments

* Split ADI with New Haven. TV revenue is estimate of Hartford's share. Total TV revenue for ADI is estimated at \$140,000,000.

Manager's Comment

"The strength of the economy is excellent. This is one market which is not over-radioed."

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WKSS-F		\$3,400,000
1984	WMLB		425,000
1986	WLVB-F	Sold to Sage	4,500,000

NOTE: Some of these sales may not have been consummated.

HONOLULU

1988 ARB Rank: 55
 1988 MSA Rank: 61
 1988 ADI Rank: No ADI
 FM Base Value: \$1,900,000
 Base Value %: 10.2%

1988 Revenue: \$18,700,000
 Rev per Share Point: \$198,303
 Population per Station: 27,460 (25)
 1988 Revenue Change: 10.4%
 Station Turnover: 18.2%

Manager's Market Ranking (current): 2.5
 Manager's Market Ranking (future): 2.8
 Duncan's Radio Market Grade: II D
 Mathematical Market Grade: II C+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	13.5	14.5	15.0	15.8	16.9	18.7					
Yearly Growth Rate (83-88): 6.7%											
Projected Revenue Estimates:							20.0	21.3	22.7	24.2	25.9
Revenue per Capita:	16.75	17.70	18.11	19.03	20.21	22.18					
Yearly Growth Rate (83-88): 5.8%											
Projected Revenue per Capita:							23.47	24.83	26.27	27.79	29.40
Resulting Revenue Estimate:							19.9	21.3	22.7	24.3	25.8
Revenue as % of Retail Sales:	.0032	.0030	.0030	.0030	.0030	.0031					
Mean % (83-88): .00305%											
Resulting Revenue Estimate:							20.1	22.0	23.5	25.6	27.1

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.806	.819	.828	.830	.836	.843	.850	.858	.865	.874	.878
Retail Sales (billions):	4.2	4.8	5.0	5.2	5.6	6.1	6.6	7.2	7.7	8.4	8.9

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 5.7%
 Total Lost Listening: 5.7%
 Available Share Points: 94.3
 Number of Viable Stations: 12
 Mean Share Points per Station: 7.9
 Median Share Points per Station: 6.3
 Rev. per Available Share Point: \$198,303
 Estimated Rev. for Mean Station: \$1,566,595

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict a 6% to 8% revenue increase in 1989... KRTR does not report revenue nor do many smaller stations so estimates were made...

Household Income: \$41,840
 Median Age: 30.3 years
 Median Education: 12.7 years
 Median Home Value: \$130,400
 Population Change (1987-1992): 4.5%
 Retail Sales Change (1987-1992): 52.5%
 Number of B or C FM Stations: 8
 Revenue per AQH: \$16,756
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 33.9	<15 21.5	12-34 27.7	Non High School
Black 1.8	15-30 26.1	25-54 52.6	Grad 24.4
Hispanic 6.8	30-50 25.6	55+ 19.7	High School
Other 57.5	50-75 18.7		Grad 35.6
	75+ 8.1		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 18.3
 College 4+ years 21.7

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Tourism Pacific Resources (338)
 Military Bancorp Hawaii
 Agribusiness First Hawaiian
 Food Processing Alexander & Baldwin

Other Major Corporations

Amfac
 Dillingham

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	27,688	(11.3%)
2. Health Services	18,685	(7.7%)
3. Hotels & Other Lodgings	15,541	(6.4%)
4. Business Services	14,070	(5.8%)
5. Miscellaneous Retail	9,158	(3.7%)
6. Real Estate	8,513	(3.5%)
7. Special Trade Contractor	8,440	(3.5%)
8. Wholesale Trade-Durable	8,101	(3.3%)
9. Food Stores	7,511	(3.1%)
10. Wholesale Trade-Nondurable	6,831	(2.8%)

By Occupation:

Manag/Prof.	79,934	(24.7%)
Tech/Sales/Admin.	109,521	(33.8%)
Service	56,939	(17.5%)
Farm/Forest/Fish	5,838	(1.8%)
Precision Prod.	36,546	(11.3%)
Oper/Fabri/Labor	35,335	(10.9%)

Total Metro Employees: 244,221
 Top 10 Total Employees: 124,538 (51.0%)

HONOLULU

Largest Local Banks

Bank of Hawaii (4.3 Bil)
 First Hawaiian (3.0 Bil)
 First Interstate (541 Mil)
 Central Pacific (527 Mil)
 City Bank (360 Mil)

Colleges and Universities

University of Hawaii (19,964)
 Chaminade (2,366)
 Hawaii Pacific (3,383)
 Total Full Time Students: 27,579

Military Bases

Schofield Barracade (15,027)
 Kaneohe MCAS (10,397)
 Hickam AFB (8,874)
 Barbers Point NAS (2,430)
 Pearl Harbor (18,349)
 Ft. Shafter (1,988)
 Camp Smith (1,800) ?

Unemployment

Jun 79: 7.0%
 Dec 82: 5.7%
 Sep 83: 5.9%
 Sep 84: 5.8%
 Aug 85: 5.1%
 Aug 86: 4.3%
 Aug 87: 3.4%
 Aug 88: 2.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Milici/Valenti
 Starr Seigle

Largest Local Radio Accounts

McDonalds
 First Hawaiian Bank
 Pepsi
 Bank of Hawaii

Source of Regional Dollars

Los Angeles
 San Francisco
 San Diego

80-90 Channels

105.9 Honolulu
 (Class C)

Highest Billing Stations

1. KSSK	\$4,100,000
2. KQMQ A/F	2,700,000
3. KPOI-F	1,700,000
4. KUMU A/F	1,600,000
5. KMAI	1,300,000
6. KHVH	1,000,000
8. KRTR-F	1,000,000
8. KXPW-F	800,000
9.	
10.	

Daily Newspapers

Honolulu Advertiser
 Honolulu Star-Bulletin
 Star Bulletin & Advertiser

<u>AM</u>	<u>PM</u>	<u>SUN</u>
91,900	100,000	203,300

Owner
 Gannett
 Gannett
 Gannett

Best Restaurants

Bagwells (continental)
 Castagnola's (Italian)
 Hano Hano (continental)
 Third Floord

Best Hotels

Kahala Hilton
 Halekulani
 Hyatt Regency
 Royal Hawaiian

Best Golf Courses

Kapalua (Maui)
 Mauna Kea
 Mauna Lani
 Princeville Makai
 Westen Kauai

COMPETITIVE MEDIA

Over the Air Television

KBFD Honolulu	32		
KGMB Honolulu	9	CBS	Lee
KHAI Honolulu	20		
KHET Honolulu	11	PBS	
KHNL Honolulu	13	TAK	
KHON Honolulu	2	NBC	Burnham
KITV Honolulu	4	ABC	Shamrock
KMGT Honolulu	26		

WEATHER DATA

Elevation: 7
 Annual Precipitation: 24.1 in.
 Annual Snowfall: 0
 Average Windspeed: 11.8 (ENE)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	79.3	86.6	83.3
Avg. Min. Temp.:	65.3	73.4	69.8
Average Temp.:	72.3	80.1	76.7

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 50,200,000	36.2	.0082
Radio	18,700,000	13.5	.0031
Newspaper	66,000,000	47.6	.0108
Outdoor	3,700,000	2.7	.0006
	<u>\$138,600,000</u>		<u>.0227</u>

Miscellaneous Comments

As many as five new FM's could go on the air in Honolulu in the future. Many frequencies had been reserved for military use but they apparently will be reallocated.
 Radio Revenue Breakdowns: Local, 87.5%; National, 12.3%; Network, 0.2%

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comment

"There are only three operations which are profitable."
 "The market has difficulty finding good tower sites..."

Major Radio Station Sales Since 1984

1984 KORL		\$ 790,000
1985 KIFH	Donated by Sudbrink	NA
1985 KCCN	From Lee Optical to Glascock	696,000
1985 KPOI-F	Sold by Sudbrink	2,800,000
1985 KKUA/KQMQ-F	Sold by Kadota	1,900,000
1988 KIKI, KMAI-F	From Parker to Henry	3,350,000

NOTE: Some of these sales may not have been consummated.

HOUSTON

1988 ARB Rank: 10
 1988 MSA Rank: 8
 1988 ADI Rank: 10
 FM Base Value: \$18,100,000
 Base Value %: 16.9%

1988 Revenue: \$107,000,000
 Rev per Share Point: \$1,165,557
 Population per Station: 96,706 (31)
 1988 Revenue Change: 6.2%
 Station Turnover: 24.2%

Manager's Market Ranking (current): 3.3
 Manager's Market Ranking (future): 4.3
 Duncan's Radio Market Grade: I A-
 Mathematical Market Grade: I B

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	93.0	110.3	115.8	112.0	100.8	107.0					
Yearly Growth Rate (83-88): 5.8%											
Projected Revenue Estimates:							113.2	119.8	126.7	134.0	141.8
Revenue per Capita:	26.65	30.72	31.55	30.60	27.54	29.08					
Yearly Growth Rate (83-88): 6.2%											
Projected Revenue per Capita:							30.88	32.80	34.83	37.00	39.28
Resulting Revenue Estimate:							114.9	123.3	132.3	142.4	152.4
Revenue as % of Retail Sales:	.0046	.0048	.0046	.0046	.0040	.0039					
Mean % (83-88): .0040% (assigned)											
Resulting Revenue Estimate:							117.6	124.4	132.0	139.6	146.8

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	3.49	3.59	3.63	3.66	3.66	3.68	3.72	3.76	3.80	3.85	3.88
Retail Sales (billions):	20.3	23.0	23.9	24.1	25.3	27.3	29.4	31.1	33.0	34.9	36.7

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 8.2%
 Total Lost Listening: 8.2%
 Available Share Points: 91.8
 Number of Viable Stations: 16.5
 Mean Share Points per Station: 5.5
 Median Share Points per Station: 4.3

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers estimate a 5% to 6% revenue increase in 1989...

Household Income: \$36,934
 Median Age: 29.8 years
 Median Education: 12.7 years
 Median Home Value: \$54,400
 Population Change (1987-1992): 5.3%
 Retail Sales Change (1987-1992): 38.3%
 Number of B or C FM Stations: 13
 Revenue per AQH: \$21,669
 Cable Penetration: 43%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	66.0	<15	22.5	12-34	27.1	Non High School
Black	18.7	15-30	26.2	25-54	56.0	Grad 30.6
Hispanic	15.3	30-50	27.7	55+	16.9	High School
Other	---	50-75	16.3			Grad 29.3
		75+	7.3			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 18.6
 College 4+ years 21.5

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Petrochemicals	Shell Oil (13)	American General	Gulf States Toyota (74)
Rubber	Tenneco (21)	Anadarko Petroleum	Grocers Supply Co. (153)
Steel	Coastal (57)	Battle Mountain Gold	Tauber Oil (156)
Research	Cooper Industries (118)	Browning-Ferris Industries	Safeway Texas Division (180)
Aerospace	Baker Hughes (197)	Enron	Randall's Food Markets (184)
Shipping	Pennzoil (206)	First City Bancorporation of TX	Media News Group (229)
Financial	NL Industries (253)	Houston Industries	
Chemicals	Union TX Petroleum Holding (274)	Panhandle Eastern	
Plastics	Compaq Computer (282)	Service Corp. International	
	Vista Chemical (421)	Sysco	
		Texas Air	
		Texas Eastern	
		(and more...)	

INC 500 Companies

Houston International
 Teleport (182)
 Trinity Computing Systems (184)
 IKR (480)

Employment Breakdowns

By Industry (SIC):

1. Business Services	88,797	(7.0%)
2. Eating & Drinking Places	80,055	(6.3%)
3. Health Services	77,145	(6.0%)
4. Wholesale Trade-Durable	74,162	(5.8%)
5. Special Trade Contractor	64,529	(5.1%)
6. Food Stores	44,850	(3.5%)
7. Oil & Gas Extraction	39,355	(3.1%)
8. Miscellaneous Services	36,506	(2.9%)
9. Heavy Construction Contr.	35,313	(2.8%)
10. Machinery, Except Elect.	33,838	(2.7%)

By Occupation:

Manag/Prof.	372,284	(24.2%)
Tech/Sales/Admin.	515,968	(33.5%)
Service	157,838	(10.2%)
Farm/Forest/Fish	13,631	(0.9%)
Precision Prod.	242,417	(15.7%)
Oper/Fabri/Labor	238,228	(15.5%)

DUNCAN'S RADIO MARKET GUIDE
 Copyright 1989

Total Metro Employees: 1,275,509
 Top 10 Total Employees: 574,550 (45.0%)

HOUSTON

Largest Local Banks

Texas Commerce (12.0 Bil)
 First City Nat. (8.4 Bil)
 M Bank (5.1 Bil)
 Allied Bank (4.9 Bil)
 Republic Bank (2.6 Bil)
 Interfirst (1.4 Bil)

Colleges and Universities

University of Houston (31,095)
 Texas Southern (8,910)
 Rice (4,040)
 Lee College (4,879)
 Total Full Time Students: 60,211

Military Bases

Unemployment

Jun 79: 3.9%
 Dec 82: 7.9%
 Sep 83: 9.0%
 Sep 84: 6.1%
 Aug 85: 7.6%
 Aug 86: 10.6%
 Aug 87: 8.8%
 Aug 88: 6.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

GSD & M
 Rives, Smith
 GDL & W
 Taylor Brown
 Fogerty & Klein

Largest Local Radio Accounts

Houston newspapers
 Foley's
 Coca Cola
 Safeway
 Gallery Furniture
 Budweiser

Source of Regional Dollars

Dallas

80-90 Channels

None

Highest Billing Stations

1. KIKK A/F \$12,000,000
 2. KMJQ-F 10,500,000
 3. KILT-F 9,000,000
 4. KTRH 8,700,000
 5. KFMK-F 8,400,000
 6. KKBQ-F 8,000,000
 7. KRBE-F 7,600,000
 8. KODA-F 7,300,000
 9. KLLOL-F 6,500,000
 10. KZFX-F 5,900,000
 11. KKHT-F 4,300,000
 12. KLTR-F 3,400,000
 13. KLDE-F 3,100,000
 14. KLAT 3,000,000
 15. KPRC 2,500,000
 16. KQUE-F 2,300,000
 17. KXYZ 2,200,000

Daily Newspapers

Houston Chronicle
 Houston Post

AM	PM	SUN	Owner
406,087 (AD)		531,500	Hearst
309,400		356,400	Media News

Best Restaurants

Tony's (continental)
 Ruth Chris (steak)
 Rivoli (Italian)
 D'Amico's (Italian)
 Boca Del Rio (seafood)
 La Cote D'or (French)

Best Hotels

Remington
 Lincoln
 Westin (Galleria & Oaks)
 Intercontinental
 Inn on the Park

Best Golf Courses

Champions GC
 Lochinvar
 Woodlands-TPC
 Kingwood
 Sweetwater
 Bear Creek (Masters)

WEATHER DATA

Elevation: 96
 Annual Precipitation: 47.1 in.
 Annual Snowfall: 0.2 in.
 Average Windspeed: 7.6 (SSE)

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Network	Comments
KHOU	Houston	11	CBS	Belo
KHTV	Houston	39		Gaylord
KPRC	Houston	2	NBC	H & C
KRIV	Houston	26		Fox
KTRK	Houston	13	ABC	Cap Cities/ABC
KTXH	Houston	20		TVX
KUHT	Houston	8	PBS	

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	62.6	93.8	79.8
Avg. Min. Temp.:	41.5	72.8	58.0
Average Temp.:	52.1	83.3	68.9

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$250,000,000	36.5	.0085
Radio	107,000,000	15.6	.0039
Newspaper	300,000,000	43.9	.0102
Outdoor	27,000,000	3.9	.0009
	\$684,000,000		.0235

Miscellaneous Comments

"Clearly the worst is over here - Houston has begun to come back and will improve in 1988 regardless of national economy."

Radio Revenue Breakdowns: Local, 73.6%; National, 24.9%; Network, 1.5%

Manager's Comment

"The downturn caused Houston to awaken, get hungry, diversify, and greatly improve efficiency..."

"Houston is an improving radio market but it needs to regain rate integrity and sales leadership among the top stations..."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

Year	Station	From	To	Value
1984	KKBQ A/F	From Harte-Hanks	to Gannett	\$35,000,000
1985	KLTR-F	From Gulf	to Taft	31,000,000 (E)
1985	KGOL-F (Lake Jackson)	Sold to	Frankhouser	8,750,000
1985	KSSR-F	From ABC/Cap Cities	to Malrite	32,500,000
1985	KMJQ-F	From Amature	to Keymarket	NA
1986	KGOL-F	From Frankhouser	to Shamrock	13,000,000
1986	KLEF-F (Seabrook)			3,700,000
1986	KRBE A/F	From Lake Huron	to Susquehanna	25,000,000
1987	KLEF-F (Seabrook)			2,200,000 (E)
1987	KGOL (Humble)	Sold to	SMN	2,100,000
1987	KILT A/F	From LIN	to Legacy	36,750,000
1987	KTEK	From Universal	to Marsh	2,400,000
1987	KFMK-F	From First Media	to Cook Inlet	38,000,000 (E) + Tax Cert.
1988	KMJQ-F	From Keymarket	to Noble	65,000,000
1988	KKHT-F	From Malrite	to Emmis	24,000,000
1988	KYOK	From All Pro	to Noble	2,500,000

NOTE: Some of these sales may not have been consummated.

HUNTINGTON, WV

1988 ARB Rank: 128
 1988 MSA Rank: 147
 1988 ADI Rank: 53 (w/Charleston)
 FM Base Value: \$1,700,000
 Base Value %: 28.8%

1988 Revenue: \$5,900,000
 Rev per Share Point: \$71,256
 Population per Station: 23,067 (12)
 1988 Revenue Change: -3.3%
 Station Turnover: 50.0%

Manager's Market Ranking (current): 2.8
 Manager's Market Ranking (future): 3.0
 Duncan's Radio Market Grade: III D-
 Mathematical Market Grade: III D

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	5.3	5.5	6.0	6.2	6.1	5.9					
Yearly Growth Rate (83-88): 3.7% (assigned after 1989)											
Projected Revenue Estimates:							5.7	5.9	6.1	6.4	6.6
Revenue per Capita:	15.59	16.13	17.54	18.34	18.26	17.72					
Yearly Growth Rate (83-88): 3.2% (assigned)											
Projected Revenue per Capita:							17.17	17.72	18.29	18.87	19.47
Resulting Revenue Estimate:							5.7	5.9	6.0	6.2	6.4
Revenue as % of Retail Sales:	.0035	.0034	.0033	.0034	.0031	.0028					
Mean % (83-88): .0025% (assigned)											
Resulting Revenue Estimate:							5.8	6.2	6.8	7.3	7.5

MEAN REVENUE ESTIMATE:

5.7 6.0 6.3 6.6 6.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.340	.341	.340	.338	.334	.333	.332	.331	.330	.329	.328
Retail Sales (billions):	1.5	1.6	1.7	1.84	1.95	2.1	2.3	2.5	2.7	2.9	3.0

Below-the-Line Listening Shares: 7.9%
 Unlisted Station Listening: 9.3%
 Total Lost Listening: 17.2%
 Available Share Points: 82.8
 Number of Viable Stations: 5
 Mean Share Points per Station: 16.6
 Median Share Points per Station: 16.8
 Rev. per Available Share Point: \$71,256
 Estimated Rev. for Mean Station: \$1,182,850

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a -5% to 0% revenue change in 1989... Market reports to Miller, Kaplan... About 5 stations do not report and estimates were made...

Household Income: \$25,239
 Median Age: 33.3 years
 Median Education: 12.2 years
 Median Home Value: \$38,300
 Population Change (1987-1992): -1.4%
 Retail Sales Change (1987-1992): 48.0%
 Number of B or C FM Stations: 4
 Revenue per AQH: \$15,050
 Cable Penetration: 68%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.3	<15 40.6	12-34 24.7	Non High School
Black 2.2	15-30 30.4	25-54 48.4	Grad 43.2
Hispanic 0.5	30-50 21.1	55+ 25.9	High School
Other ---	50-75 6.1		Grad 35.9
	75+ 1.8		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 11.1
 College 4+ years 9.8

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Mining
 Glas
 Auto Parts
 Oil Refining

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Primary Metal Industries	6,855	(9.6%)
2. Health Services	6,360	(8.9%)
3. Eating & Drinking Places	5,095	(7.2%)
4. Food Stores	3,322	(4.7%)
5. General Merchandise Stores	3,265	(4.6%)
6. Wholesale Trade-Durable	2,928	(4.1%)
7. Wholesale Trade-Nondurable	2,160	(3.0%)
8. Miscellaneous Retail	2,154	(3.0%)
9. Automotive Dealers	2,136	(3.0%)
10. Apparel & Other Textile	1,877	(2.6%)

Total Metro Employees: 71,085
 Top 10 Total Employees: 36,152 (50.9%)

By Occupation:

Manag/Prof.	22,869	(19.3%)
Tech/Sales/Admin.	32,573	(27.5%)
Service	15,214	(12.9%)
Farm/Forest/Fish	1,255	(1.0%)
Precision Prod.	18,721	(15.8%)
Oper/Fabri/Labor	27,804	(23.5%)

HUNTINGTON, WV

Largest Local Banks

First Huntinton Nat. (431 Mil)
 Twentieth Street (210 Mil)
 Guaranty Bank (130 Mil)
 Security Bank (120 Mil)

Colleges and Universities

Marshall (11,318)

Total Full Time Students: 7,767

Military Bases

Unemployment

Jun 79: 6.9%
 Dec 82: 11.5%
 Sep 83: 16.5%
 Sep 84: 12.8%
 Aug 85: 10.8%
 Aug 86: 10.2%
 Aug 87: 9.4%
 Aug 88: 7.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Fahlgren & Swink
 Charles Ryan

Largest Local Radio Accounts

Hills Dept.
 McDonalds
 Ashland Oil
 Pepsi
 Budweiser

Source of Regional Dollars

Cincinnati
 Columbus
 Pittsburgh

80-90 Channels

97.1 Coal Grove, OH
 Across river
 from Huntington

Highest Billing Stations

1. WTCR A/F \$1,800,000
 2. WKEE-F 1,700,000
 3. WRVC A/F 700,000
 4.
 5.
 6.
 7.
 8.
 9.
 10.

Daily Newspapers

Huntington Herald-Dispatch

AM

41,300

PM

49,400

SUN

Owner

Gannett

Best Restaurants

Roco's (Italian)
 Rebels & Redcoats (steak/seafood)

Best Hotels

Radisson
 Holiday Inn

COMPETITIVE MEDIA

Over the Air Television

See Charleston, WV

Miscellaneous Comments

* Split ADI with Charleston. This figure represents Huntington's share. Total revenue for ADI is estimated at \$38,000,000.

NO WEATHER DATA AVAILABLE:
 See Charleston, WV for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$16,400,000	35.9	.0078
Radio	5,900,000	12.9	.0028
Newspaper	21,600,000	47.3	.0103
Outdoor	1,800,000	3.9	.0009
	\$45,700,000		.0218

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WIRO, WMLV-F (Ironton)	\$ 520,000
1985	WKQI-F (Catlettsburg)	385,000
1987	WKEE A/F	Sold by Capitol 3,100,000
1988	WAMX A/F	Sold by Stoner 1,900,000

NOTE: Some of these sales may not have been consummated.

HUNTSVILLE

Largest Local Banks

Colonial Bank (163 Mil)
Southtrust (152 Mil)

Colleges and Universities

University of Alabama-Huntsville (5,863)
Alabama Ag. & Mech. (4,109)

Military Bases

Redstone Arsenal (12,832)

Unemployment

Jun 79: 8.9%
Dec 82: 12.2%
Sep 83: 13.1%
Sep 84: 8.3%
Aug 85: 6.0%
Aug 86: 8.1%
Aug 87: 4.6%
Aug 88: 5.1%

Total Full Time Students: 10,493

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Durham
Benton

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. WZYP-F \$2,000,000
WDRM-F 2,000,000
3. WBHP 1,200,000
4. WAHR-F 1,000,000
5. WRSA-F 750,000
6. WTAK 550,000
7.
8.
9.
10.

Daily Newspapers

Huntsville Times
Huntsville News

AM	PM	SUN	Owner
12,800	57,900	73,700	Newhouse

Best Golf Courses

Goose Pond
Turtle Point

COMPETITIVE MEDIA

Over the Air Television

Station	City	ABC	NBC	PBS	CBS	Owner
WAAY	Huntsville	31				ABC
WAFF	Huntsville	48				American Family
WHIQ	Huntsville	25				PBS
WHNT	Huntsville	19				New York Times
WZDX	Huntsville	54				

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 85.1%;
National, 9.6%

Manager's Comment

"Very strong growth in market...all stations including AM's doing O.K."

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$21,500,000	37.6	.0102
Radio	8,600,000	15.0	.0041
Newspaper	25,200,000	44.1	.0120
Outdoor	1,900,000	3.3	.0009
	\$57,200,000		.0272

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1987	WFIX	Sold to Dave Smith	\$250,000
1987	WEUP		855,000

NOTE: Some of these sales may not have been consummated.

INDIANAPOLIS

1988 ARB Rank: 36
 1988 MSA Rank: 40
 1988 ADI Rank: 25
 FM Base Value: \$9,000,000
 Base Value %: 19.4%

1988 Revenue: \$46,500,000
 Rev per Share Point: \$499,463
 Population per Station: 55,661 (18)
 1988 Revenue Change: 6.2%
 Station Turnover: 35%

Manager's Market Ranking (current): 4.3
 Manager's Market Ranking (future): 4.3
 Duncan's Radio Market Grade: I B+
 Mathematical Market Grade: I B

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93	
Duncan Revenue Est.:	29.3	33.0	38.0	40.0	43.8	46.5						
Yearly Growth Rate (83-88):	9.8% (assigned rate of 8.0%)											
Projected Revenue Estimates:							50.2	54.2	58.6	63.3	68.3	
Revenue per Capita:	25.08	27.73	31.67	32.79	35.61	37.50						
Yearly Growth Rate (83-88):	8.4%											
Projected Revenue per Capita:							40.65	44.06	47.77	51.78	56.13	
Resulting Revenue Estimate:							50.4	55.1	60.2	65.2	71.3	
Revenue as % of Retail Sales:	.0041	.0041	.0044	.0045	.0049	.0048						
Mean % (83-88):	.00465% (1985-88 only)											
Resulting Revenue Estimate:							49.8	53.9	58.6	63.2	67.9	
<u>MEAN REVENUE ESTIMATE:</u>							<u>50.1</u>	<u>54.4</u>	<u>59.1</u>	<u>63.9</u>	<u>69.2</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	1.18	1.19	1.21	1.22	1.23	1.24	1.24	1.25	1.26	1.26	1.27
Retail Sales (billions):	7.1	7.6	8.1	8.5	8.9	9.6	10.7	11.6	12.6	13.6	14.5

Below-the-Line Listening Shares: 0.9%
 Unlisted Station Listening: 6.0%
 Total Lost Listening: 6.9%
 Available Share Points: 93.1
 Number of Viable Stations: 11.0
 Mean Share Points per Station: 8.5
 Median Share Points per Station: 8.4
 Rev. per Available Share Point: \$499,463
 Estimated Rev. for Mean Station: \$4,245,000

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 4% to 6% revenue increase in 1989... Market reports to Hungerford...

Household Income: \$34,011
 Median Age: 31.8 years
 Median Education: 12.4 years
 Median Home Value: \$41,200
 Population Change (1987-1992): 2.5%
 Retail Sales Change (1987-1992): 53.7%
 Number of B or C FM Stations: 8
 Revenue per AQH: \$30,234
 Cable Penetration: 52%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	85.5	<15	24.9	Non High School
Black	13.6	15-30	29.5	Grad 30.7
Hispanic	0.8	30-50	27.8	
Other	0.1	50-75	13.3	High School
		75+	4.5	Grad 39.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 14.1
 College 4+ years 15.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Automotive	Eli Lilly (111)	Indiana National	Hunt Corp. (159)
Distribution		Ipalco Enterprises	Rock Island Refining (252)
Electrical Equip.	<u>Other Major Corporations</u>	Merchants National	Mayflower Group (264)
Government			Central Newspapers (383)
Pharmaceuticals	Ransburg		
Electronics	Rock Island Refining		
Aircraft Engines and Parts	Hunt Corp.		
	Anacomp		

INC 500 Companies

Employment Breakdowns

<u>Action Systems</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
Technology (103)	1. Health Services 32,547 (7.7%)	Manag/Prof. 117,462 (22.0%)
Puller Mortgage	2. Eating & Drinking Places 31,148 (7.3%)	Tech/Sales/Admin. 176,554 (33.0%)
Associates (187)	3. Transportation Equipment 22,754 (5.4%)	Service 67,826 (12.6%)
Emmis Broadcasting (250)	4. Business Services 20,823 (4.9%)	Farm/Forest/Fish 7,067 (1.4%)
North American Roofing (255)	5. Wholesale Trade-Durable 20,485 (4.8%)	Precision Prod. 64,373 (12.0%)
Carlstedt Construction (299)	6. Insurance Carriers 16,433 (3.9%)	Oper/Fabri/Labor 101,674 (19.0%)
Innovative Computer	7. Machinery, Except Electr. 13,952 (3.3%)	
Products (325)	8. Special Trade Contractor 13,633 (3.2%)	
Burks Door & Sash (442)	9. Trucking & Warehousing 12,938 (3.0%)	
AmeriTemps (485)	10. Miscellaneous Retail 12,780 (3.0%)	
	Total Metro Employees: 424,394	
	Top 10 Total Employees: 197,493 (46.5%)	

INDIANAPOLIS

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
American Fletcher (Bank One) (3.9 Bil)	Indiana/Purdue-Indy (23,366)	Ft. Benjamin Harrison (7,632)	Jun 79: 5.3%
Indiana National (3.8 Bil)	Butler (3,741)		Dec 82: 9.8%
Merchants National (2.4 Bil)	University of Indianapolis (2,999)		Sep 83: 8.2%
			Sep 84: 5.7%
			Aug 85: 5.5%
			Aug 86: 4.8%
			Aug 87: 4.8%
			Aug 88: 4.4%
	Total Full Time Students: 18,085		

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
MZD	Highland Appliance	Cincinnati	93.9 Noblesville	1. WIBC \$9,300,000
Handley & Miller	Coca Cola	Hi-Fi Buys	20 NNE of Indy	2. WFBQ-F 8,200,000
Pearson Group	Hooks Drugs	Louisville	96.3 Indianapolis	3. WFMS-F 5,600,000
Caldwin Van Riper	L. S. Ayres			4. WENS-F 4,900,000
Perkins	Kroger			5. WZPL-F 3,900,000
				6. WXTZ-F 3,100,000
				7. WKLR-F 3,000,000
				8. WTLC-F 2,800,000
				9. WTPI-F 2,100,000
				10. WIRE 1,000,000
<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Indianapolis Star	227,225		400,100	Central
Indianapolis News		119,700		Central

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Glass Chimney (French)	Canterbury	Crooked Stick
Del Friscos (steak)	Radisson	CC of Indianapolis
St. Elmo's (steak)	Hyatt	GC of Indiana (Lebanon)
Chanteclair (French)		Otter Creek (Columbus)
Shapiro's (deli)		Eagle Creek
		Meridian Hills
		Broadmoor

COMPETITIVE MEDIA

Over the Air Television

WFYI	Indianapolis	20	PBS	
WHMB	Indianapolis	40		Sumrall
WISH	Indianapolis	8	CBS	LIN
WRTV	Indianapolis	6	ABC	McGraw-Hill
WTHR	Indianapolis	13	NBC	Columbus Dispatch
WTTV	Bloomington	4		
WXIN	Indianapolis	59		Outlet

WEATHER DATA

Elevation: 792
 Annual Precipitation: 40.0 in.
 Annual Snowfall: 21.3 in.
 Average Windspeed: 9.7 (SW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$132,000,000	40.1	.0138
Radio	46,500,000	14.1	.0048
Newspaper	142,000,000	43.1	.0148
Outdoor	8,800,000	2.7	.0009
	\$329,300,000		.0343

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	36.0	85.4	62.2
Avg. Min. Temp.:	19.7	64.6	42.4
Average Temp.:	27.9	75.0	52.3

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 82.9%; National, 16.3%; Network, 0.8%

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WTUX	From Embrescia to New Systems	\$ 875,000 (E)
1984	WGRT	From Tarzian to Universal	300,000
1985	WNDE/WFBQ-F	From Gulf to Taft	10,600,000 (E)
1985	WZPL-F	From Heftel to Yde, et. al.	11,000,000
1985	WFBM (Noblesville)		780,000
1986	WIRE/WXTZ-F	From Mid America to WIN	12,750,000 (E)
1986	WTUX/WTLC-F	From New Systems to Schwartz	NA
1986	WZPL-F	From Yde to Booth	13,000,000
1986	WTPI-F		8,500,000
1987	WIBC/WKLR-F	From Blair to Sconnix	25,000,000
1988	WIRE, WXTZ-F	From WIN to ML	16,000,000 (E)

NOTE: Some of these sales may not have been consummated.

JACKSON, MS

1988 ARB Rank: 106	1988 Revenue: \$11,500,000	Manager's Market Ranking (current): 3.4
1988 MSA Rank: 118	Rev per Share Point: \$130,385	Manager's Market Ranking (future): 3.5
1988 ADI Rank: 85	Population per Station: 18,189 (18)	Duncan's Radio Market Grade: III B
F ^M Base Value: \$2,700,000	1988 Revenue Change: 7.5%	Mathematical Market Grade: III A-
Base Value %: 23.5%	Station Turnover: 35.3% (+ one sold twice)	

<u>REVENUE HISTORY AND PROJECTIONS</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	8.0	8.7	9.7	10.3	10.7	11.5					
Yearly Growth Rate (83-88): 7.6%											
Projected Revenue Estimates:							12.4	13.3	14.3	15.4	16.6
Revenue per Capita:	20.36	22.25	24.43	25.75	26.55	28.33					
Yearly Growth Rate (83-88): 6.9%											
Projected Revenue per Capita:							30.28	32.37	34.61	37.00	39.55
Resulting Revenue Estimate:							12.4	13.4	14.5	15.7	16.9
Revenue as % of Retail Sales:	.0042	.0043	.0042	.0045	.0046	.0044					
Mean % (83-88): .00437%											
Resulting Revenue Estimate:							NM	13.1	14.4	15.7	16.6

MEAN REVENUE ESTIMATE: 12.4 13.3 14.4 15.6 16.7

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.386	.391	.394	.400	.403	.406	.410	.414	.419	.424	.427
Retail Sales (billions):	1.9	2.07	2.15	2.25	2.31	2.6	2.8	3.0	3.3	3.6	3.8

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 11.8%
 Total Lost Listening: 11.8%
 Available Share Points: 88.2
 Number of Viable Stations: 8.5
 Mean Share Points per Station: 10.4
 Median Share Points per Station: 7.5
 Rev. per Available Share Point: \$130,385
 Estimated Rev. for Mean Station: \$1,356,009

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Market reports to Miller, Kaplan although only 50% of the stations cooperate... Managers predict a 7% to 8% revenue increase in 1989... Miller, Kaplan says the market was up over 10% but with so many stations not participating I have my doubts so I backed it down to 7.5%...

Household Income: \$29,741
 Median Age: 30.0 years
 Median Education: 12.6 years
 Median Home Value: \$42,600
 Population Change (1987-1992): 5.3%
 Retail Sales Change (1987-1992): 55.0%
 Number of B or C FM Stations: 6
 Revenue per AQH: \$23,092
 Cable Penetration: 53%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 58.2	<15 33.6	12-34 28.3	Non High School
Black 41.0	15-30 28.5	25-54 49.7	Grad 32.7
Hispanic 0.8	30-50 23.0	55+ 22.0	High School
Other ---	50-75 10.6		Grad 28.5
	75+ 4.3		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
18.0

College 4+ years
20.8

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government Furniture Aircraft Parts Food Products		Deposit Guaranty First Capital	Jetney-Jungle Stores (289)
	<u>Other Major Corporations</u> Cal-Maine Foods Mississippi School Supply		

INC 500 Companies Employment Breakdowns

<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
1. Health Services	9,242 (7.6%)	Manag/Prof.	38,762 (24.7%)
2. Eating & Drinking Places	6,872 (5.7%)	Tech/Sales/Admin.	52,928 (33.6%)
3. Business Services	6,637 (5.5%)	Service	20,341 (13.0%)
4. Wholesale Trade-Durable	6,549 (5.4%)	Farm/Forest/Fish	2,544 (1.6%)
5. Insurance Carriers	4,781 (3.9%)	Precision Prod.	17,053 (10.9%)
6. Special Trade Contractors	4,383 (3.6%)	Oper/Fabri/Labor	25,510 (16.2%)
7. Wholesale Trade-Nondurable	4,083 (3.4%)		
8. Membership Organizations	4,073 (3.4%)		
9. Food Stores	3,808 (3.1%)		
10. General Merchandise Stores	3,738 (3.1%)		
Total Metro Employees:	121,087		
Top 10 Total Employees:	54,166 (44.7%)		

JACKSON, MS

Largest Local Banks

Deposit Guaranty (2.9 Bil)
Trustmark Nat. (2.3 Bil)
Great Southern (220 Mil)

Colleges and Universities

Jackson State (6,088)
University of Mississippi Medical (1,737)
Mississippi College (2,837)

Military Bases

Unemployment

Jun 79: 3.8%
Dec 82: 7.4%
Sep 83: 8.1%
Sep 84: 7.0%
Aug 85: 7.2%
Aug 86: 8.6%
Aug 87: 6.9%
Aug 88: 5.4%

Total Full Time Students: 16,320

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Maris West
Goodwin

Largest Local Radio Accounts

Coca Cola
Hallmark Toyota

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. WMSI-F \$2,800,000
2. WTYX-F 2,000,000
3. WOKJ/WJMI 1,900,000
4. WSLI A/F 1,300,000
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

Jackson Clarion
Jackson News
Clarion-Ledger & News

<u>AM</u>	<u>PM</u>	<u>SUN</u>
69,100	30,400	117,000

Owner
Gannett
Gannett
Gannett

Best Restaurants

Walkers (various)
Fisherman's Wharf (seafood)

Best Hotels

Ramada Renaissance

COMPETITIVE MEDIA

Over the Air Television

WAPT	Jackson	16	ABC	Price
WDBD	Jackson	40		
WJTV	Jackson	12	CBS	St. Joseph Gazette
WLBT	Jackson	3	NBC	
WMAA	Jackson	29	PBS	

Best Golf Courses

Annandale

WEATHER DATA

Elevation: 310
Annual Precipitation: 51.0 in.
Annual Snowfall: 0.8 in.
Average Windspeed: 7.7

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$24,500,000	36.5	.0094
Radio	11,500,000	17.1	.0044
Newspaper	29,000,000	43.2	.0112
Outdoor	2,100,000	3.1	.0008
	<u>\$67,100,000</u>		<u>.0258</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	58.4	92.7	77.1
Avg. Min. Temp.:	35.8	70.6	52.8
Average Temp.:	47.1	81.7	65.0

Miscellaneous Comments

"Jackson has become one of the most attractive cities of the South."

- The Book of America

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WKKE		\$ 348,000
1985	WJDX, WMSI-F	From Keymarket to Sterling Comm.	NA
1986	WZRZ	Sold to Lewis	200,000
1986	WOKJ, WJMI-F	From Roden to Holt	4,550,000
1986	WOAD		NA
1987	WOKJ/WJMI-F	From Roden to Holt	NA
1988	WOAD	Sold to Holt	450,000
1988	WOKJ	Sold by Holt	100,000
1988	WLIN-F		2,400,000

NOTE: Some of these sales may not have been consummated.

JACKSONVILLE

1988 ARB Rank: 52	1988 Revenue: \$22,500,000	Manager's Market Ranking (current): 4.0
1988 MSA Rank: 59	Rev per Share Point: \$276,753	Manager's Market Ranking (future): 4.3
1988 ADI Rank: 57	Population per Station: 40,339 (18)	Duncan's Radio Market Grade: II A
FM Base Value: \$7,000,000	1988 Revenue Change: 17.2%	Mathematical Market Grade: II A
Base Value %: 31.1%	Station Turnover: 20.0% (+ one station sold twice)	

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	11.6	14.0	16.7	19.0	19.2	22.5					
Yearly Growth Rate (83-88):	14.4% (assigned rate of 8.9%)										
Projected Revenue Estimates:							24.5	26.7	29.1	31.6	34.5
Revenue per Capita:	14.16	15.59	19.22	21.59	21.57	24.97					
Yearly Growth Rate (83-88):	12.3% (assigned rate of 8.4%)										
Projected Revenue per Capita:							27.07	29.34	31.81	34.48	37.37
Resulting Revenue Estimate:							24.9	27.6	30.5	34.0	37.2
Revenue as % of Retail Sales:	.0028	.0031	.0033	.0037	.0035	.0038					
Mean % (83-88):	.00358% (1985-88)										
Resulting Revenue Estimate:							23.4	25.4	27.6	29.7	31.9

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.819	.848	.869	.880	.890	.902	.918	.940	.960	.987	.995
Retail Sales (billions):	4.1	4.6	4.8	5.1	5.5	5.9	6.5	7.1	7.7	8.3	8.9

Below-the-Line Listening Shares: 1.8%
 Unlisted Station Listening: 16.9%
 Total Lost Listening: 18.7%
 Available Share Points: 81.3
 Number of Viable Stations: 10
 Mean Share Points per Station: 8.1
 Median Share Points per Station: 6.7
 Rev. per Available Share Point: \$276,753
 Estimated Rev. for Mean Station: \$2,241,699

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Market reports to Miller, Kaplan... Many small stations do not participate... Managers predict an 8% to 9% revenue increase during 1989... Jacksonville made up for last year's bad year which was largely caused by the Florida ad tax...

Household Income: \$30,862

Median Age: 31.7 years

Median Education: 12.5 years

Median Home Value: \$35,300

Population Change (1987-1992): 10.9%

Retail Sales Change (1987-1992): 52.3%

Number of B or C FM Stations: 7

Revenue per AQH: \$22,704

Cable Penetration: 60%

Ethnic Breakdowns (%)

White 76.1
 Black 21.4
 Hispanic 1.8
 Other 0.7

Income Breakdowns (%)

<15 30.4
 15-30 29.5
 30-50 23.3
 50-75 12.0
 75+ 4.8

Age Breakdowns (%)

12-34 26.1
 25-54 50.2
 55+ 23.7

Education Levels

Non High School Grad 33.4
 High School Grad 36.0

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 16.7

College 4+ years 13.9

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Financial	Brockwell (306)	Barnett Banks	PIE Nationwide (263)
Shipping/Port		Florida National Bank	
Insurance	<u>Other Major Corporations</u>	of Florida	
Military		Winn-Dixie Stores	
Paper	Baker Bros.		
Tobacco	Florida Rock Ind.		
	Ryder Truck		
	Independent Insurance		
	St. Joe Paper		

INC 500 Companies

Employment Breakdowns

Physician Sales & Service (302)

By Industry (SIC):

1. Health Services	21,962	(8.2%)
2. Eating & Drinking Places	19,324	(7.2%)
3. Business Services	15,559	(5.8%)
4. Special Trade Contractor	14,495	(5.4%)
5. Wholesale Trade-Durable	14,194	(5.3%)
6. Insurance Carriers	12,737	(4.8%)
7. Wholesale Trade-Nondurable	8,929	(3.3%)
8. Food Stores	8,892	(3.3%)
9. Miscellaneous Retail	8,331	(3.1%)
10. Automotive Dealers	7,773	(2.9%)

By Occupation:

Manag/Prof.	68,750	(22.5%)
Tech/Sales/Admin. Service	103,998	(34.0%)
Farm/Forest/Fish	4,916	(1.6%)
Precision Prod.	39,645	(12.9%)
Oper/Fabri/Labor	46,722	(15.3%)

DUNCAN'S RADIO MARKET GUIDE
 Copyright 1989

Total Metro Employees: 267,327
 Top 10 Total Employees: 132,196 (49.5%)

JACKSONVILLE

Largest Local Banks

Florida National (5.9 Bil)
 Atlantic National (4.5 Bil)
 Barnett Bank (1.3 Bil)
 American Nat. (327 Mil)

Colleges and Universities

University of North Florida (6,032)
 Jones College (1,572)
 Jacksonville University (2,099)

Total Full Time Students: 11,195

Military Bases

Cecil Field NAS (4,025)
 Jacksonville NAS (13,499)
 Mayport (Navy) (3,301)
 Kings Bay (2,000) ?

Unemployment

Jun 79: 6.1%
 Dec 82: 8.2%
 Sep 83: 6.8%
 Sep 84: 5.9%
 Aug 85: 5.7%
 Aug 86: 5.4%
 Aug 87: 5.2%
 Aug 88: 5.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

William Cook
 Robinson & St. John
 Caraway Kemp

Largest Local Radio Accounts

Pepsi
 Levitz Furniture
 McDonalds
 First Union
 Publix

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. WAPE A/F \$4,300,000
2. WQIK A/F 4,200,000
3. WAIV-F 4,100,000
4. WIVY-F 3,300,000
5. WFYV A/F 2,800,000
6. WCRJ-F 2,000,000
7. WEJX-F 700,000
8. WOKV 500,000
- 9.
- 10.

Daily Newspapers

Florida Times Union
 Jacksonville Journal

AM	PM	SUN	Owner
167,000	43,000	220,000	Morris Morris

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Network	Owner
WAWS	Jacksonville	30		Malrite
WJCT	Jacksonville	7	PBS	
WJKS	Jacksonville	17	ABC	Media-General
WJXT	Jacksonville	4	CBS	Post-Newsweek
WNFT	Jacksonville	47		
WTLV	Jacksonville	12	NBC	Gannett

Best Restaurants

Charte House (seafood/steak)
 La Pasta Fresca (Italian)
 Wine Cellar (steak/seafood)
 Florida Cafe

Best Hotels

Marriott-Sawgrass
 Sheraton St. Johns
 Omni

Best Golf Courses

Sawgrass
 TPC

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 66,000,000	38.0	.0112
Radio	22,500,000	12.9	.0038
Newspaper	80,000,000	46.0	.0136
Outdoor	5,400,000	3.1	.0009
	<u>\$173,900,000</u>		<u>.0295</u>

Miscellaneous Comments

Manager's Comment

"The mom and pop radio days in Jacksonville are over; competition is fierce."

NOTE: Use Newspaper and Outdoor estimates with caution.

NO WEATHER DATA AVAILABLE

Major Radio Station Sales Since 1984

1984	WQIK A/F	Sold to Jacor	\$ 5,000,000
1984	WZAZ		350,000
1984	WIVY-F	From Infinity to Gilmore	6,500,000
1985	WCRJ A/F	From S & F to Justice	4,000,000
1985	WEXI		450,000
1985	WROS	Sold to Good News	525,000
1985	WRXJ, WAPE-F	Sold to Statewide by Silver Star	5,200,000
1985	WPDQ	From BENI to Metroplex	785,000
1985	WBIX	Sold to Sudbrink	436,000
1985	WRXJ-AM	From Statewide to Kravis	750,000
		The old WRXJ donated to Jones College by Kravis	
1986	WCRJ	Sold by Justice	380,000
1986	WCRJ-F	From Justice to Hoker	6,000,000
1986	WOKV, WAIV-F	From Affiliated to EZ	10,100,000
1986	WZAZ		325,000
1987	WXOZ	Sold to Willis	275,000
1987	WRXJ	From Kravis to Hoker	1,000,000
1987	WLCS-F	From Kravis to WIN	6,500,000
1987	WJXW		500,000
1988	WIVY-F	From Gilmore to Taylor	8,130,000
1988	WEJZ-F	From WIN to ML	8,000,000 (E)

NOTE: Some of these sales may not have been consummated.

JOHNSON CITY - KINGSPORT - BRISTOL

1988 ARB Rank: 90
 1938 MSA Rank: 106
 1988 ADI Rank: 86
 FM Base Value: \$4,000,000
 Base Value %: 42.1%

1988 Revenue: \$9,500,000
 Rev per Share Point: \$106,982
 Population per Station: 19,863 (19)
 1988 Revenue Change: 4.2%
 Station Turnover: Nearly 0%

Manager's Market Ranking (current): 3.0
 Manager's Market Ranking (future): 3.3
 Duncan's Radio Market Grade: III 0+
 Mathematical Market Grade: III 0+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	7.6	8.1	8.7	9.0	9.1	9.5					
Yearly Growth Rate (83-88): 4.5%											
Projected Revenue Estimates:							9.9	10.4	10.8	11.3	11.8
Revenue per Capita:	17.12	18.12	19.33	20.00	20.13	20.97					
Yearly Growth Rate (83-88): 4.2%											
Projected Revenue per Capita:							21.85	22.77	23.72	24.72	25.76
Resulting Revenue Estimate:							9.9	10.4	10.9	11.4	11.9
Revenue as % of Retail Sales:	.0036	.0038	.0036	.0036	.0036	.0035					
Mean % (83-88): .00362%											
Resulting Revenue Estimate:							10.5	11.2	12.3	13.4	14.1
MEAN REVENUE ESTIMATE:							10.1	10.7	11.3	12.0	12.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.444	.447	.449	.450	.452	.453	.455	.457	.459	.461	.462
Retail Sales (billions):	2.1	2.15	2.37	2.47	2.51	2.7	2.9	3.1	3.4	3.7	3.9
Below-the-Line Listening Shares:	2.9%										
Unlisted Station Listening:	8.3%										
Total Lost Listening:	11.2%										
Available Share Points:	88.8										
Number of Viable Stations:	8.5										
Mean Share Points per Station:	10.4										
Median Share Points per Station:	6.5										
Rev. per Available Share Point:	\$106,982										
Estimated Rev. for Mean Station:	\$1,112,613										

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 4% to 5% revenue increase in 1989...

Household Income: \$26,658
 Median Age: 34.2 years
 Median Education: 12.1 years
 Median Home Value: \$35,200
 Population Change (1987-1992): 2.0%
 Retail Sales Change (1987-1992): 50.7%
 Number of B or C FM Stations: 3
 Revenue per AQH: \$19,000
 Cable Penetration: 61%

Ethnic Breakdowns (%)

White 97.4
 Black 2.1
 Hispanic 0.5
 Other ---

Income Breakdowns (%)

<15 35.8
 15-30 31.8
 30-50 21.9
 50-75 7.3
 75+ 2.7

Age Breakdowns (%)

12-34 23.8
 25-54 49.7
 55+ 25.5

Education Levels

Non High School Grad 48.4
 High School Grad 29.1
 College 1-3 years 11.4
 College 4+ years 11.1

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Tobacco
 Chemicals
 Textiles
 Electrical Equip. Munitions

Other Major Corporations

Mason & Dixon Lines
 Bristol Steel & Iron

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Chemicals & Allied Prod.	13,460	(11.1%)
2. Health Services	10,835	(8.9%)
3. Eating & Drinking Places	6,584	(5.4%)
4. Electric & Electronic Eq.	5,054	(4.2%)
5. Apparel & Other Textile	4,659	(3.8%)
6. Food Stores	4,579	(3.8%)
7. Printing & Publishing	4,312	(3.5%)
8. Machinery, Except Electr.	4,175	(3.4%)
9. Wholesale Trade-Nondurable	3,984	(3.3%)
10. General Merchandise Stores	3,836	(3.2%)

Total Metro Employees: 121,743
 Top 10 Total Employees: 61,478 (50.5%)

By Occupation:

Manag/Prof.	32,243	(18.4%)
Tech/Sales/Admin.	46,039	(26.3%)
Service	18,410	(10.5%)
Farm/Forest/Fish	4,331	(2.5%)
Precision Prod.	25,957	(14.8%)
Oper/Fabri/Labor	48,160	(27.5%)

JOHNSON CITY - KINGSPORT - BRISTOL

Largest Local Banks

First American (516 Mil)
Hamilton (212 Mil)
Bank of Tennessee (71 Mil)

Colleges and Universities

E. Tennessee State (9,869)
Tri City Tech (1,733)

Military Bases

Unemployment

Jun 79: 6.0%
Dec 82: NA
Sep 83: NA
Sep 84: 8.3%
Aug 85: 7.5%
Aug 86: 6.7%
Aug 87: 7.0%
Aug 88: 5.5%

Total Full Time Students: 11,650

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Pepsi & Coke
McDonalds

Source of Regional Dollars

Knoxville
Nashville

80-90 Channels

104.3 Surgoinsville
20 SW of Kingsport

Highest Billing Stations

1. WQUT-F	\$2,100,000
2. WXBQ-F	1,600,000
3. WTFM-F	1,500,000
4. WJCH	600,000
5.	
6.	
7.	
8.	
9.	
10.	

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
--	-----------	-----------	------------	--------------

Johnson City Press	29,300		32,700	
Kingsport Times News	47,167 (AD)		47,600	Sandusky
Bristol Herald Courier Va.-Tenn.	41,885 (AD)		43,000	

Best Restaurants

Peerless Steak House
Skoby's (variety)
Ridgewood Barbeque

Best Hotels

Ramada Inn
Sheraton

COMPETITIVE MEDIA

Over the Air Television

WJHL	Johnson City	11	CBS	Park
WKPT	Kingsport	19	ABC	Home News
WCYB	Bristol	5	NBC	

Best Golf Courses

Graysburg CC
Ridgefields CC

Miscellaneous Comments

NO WEATHER DATA AVAILABLE:
See Knoxville for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$20,900,000	35.1	.0077
Radio	9,500,000	16.0	.0035
Newspaper	26,700,000	44.9	.0099
Outdoor	2,400,000	4.0	.0009
	<u>\$59,500,000</u>		<u>.0220</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WETB	\$325,000
1985	WUSJ A/F (Elizabethtown)	730,000
1986	WETB	350,000
1988	WETB	444,000

NOTE: Some of these sales may not have been consummated.

KALAMAZOO

1988 ARB Rank: 163
 1998 MSA Rank: 191
 1998 ADI Rank: 37 (w/Grand Rapids)
 FM Base Value: \$3,900,000
 Base Value %: 50.6%

1988 Revenue: \$7,700,000
 Rev per Share Point: \$108,146
 Population per Station: 20,189 (9)
 1988 Revenue Change: 8.5%
 Station Turnover: 0

Manager's Market Ranking (current): 3.9
 Manager's Market Ranking (future): 3.8
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV A

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	4.6	5.3	6.0	6.6	7.1	7.7						
Yearly Growth Rate (83-88):	10.8% (7.9% assigned rate)											
Projected Revenue Estimates:							8.3	9.0	9.7	10.4	11.3	
Revenue per Capita:	21.70	24.65	27.90	30.28	32.27	34.84						
Yearly Growth Rate (83-88):	10.0% (7.0% assigned rate)											
Projected Revenue per Capita:							37.28	39.88	42.68	45.67	48.86	
Resulting Revenue Estimate:							8.2	8.9	9.5	10.2	10.9	
Revenue as % of Retail Sales:	.0038	.0040	.0043	.0042	.0046	.0045						
Mean % (83-88):	.00423%											
Resulting Revenue Estimate:							NM	8.5	9.3	10.2	11.0	
<u>MEAN REVENUE ESTIMATE:</u>							<u>8.2</u>	<u>8.8</u>	<u>9.5</u>	<u>10.3</u>	<u>11.1</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.212	.215	.217	.218	.220	.221	.221	.222	.223	.223	.224
Retail Sales (billions):	1.2	1.3	1.44	1.50	1.56	1.7	1.8	2.0	2.2	2.4	2.6

Below-the-Line Listening Shares: 20.9%
 Unlisted Station Listening: 7.9%
 Total Lost Listening: 28.8%
 Available Share Points: 71.2
 Number of Viable Stations: 6
 Mean Share Points per Station: 11.9
 Median Share Points per Station: 9.9
 Rev. per Available Share Point: \$108,146
 Estimated Rev. for Mean Station: \$1,286,938

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict an 8% to 9% revenue increase in 1989...

Household Income: \$35,744
 Median Age: 30.2 years
 Median Education: 12.6 years
 Median Home Value: \$41,400
 Population Change (1987-1992): 1.6%
 Retail Sales Change (1987-1992): 54.2%
 Number of B or C FM Stations: 4
 Revenue per AQH: \$33,047
 Cable Penetration: 51%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 91.5	<15 24.7	12-34 30.7	Non High School
Black 7.3	15-30 27.1	25-54 48.5	Grad 24.2
Hispanic 1.2	30-50 27.9	55+ 20.8	High School
Other ---	50-75 14.9		Grad 34.4
	75+ 5.4		College 1-3 years
			18.4
			College 4+ years
			23.0

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Pharmaceuticals	Upjohn (160)	First of America Bank Corporation	
Automotive			
Paper			
Agribusiness	<u>Other Major Corporations</u>		
	Clausing		
	Prab Robots		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	10,126	(13.0%)
2. Eating & Drinking Places	6,270	(8.1%)
3. Fabricated Metal Products	5,987	(7.7%)
4. Paper & Allied Products	4,907	(6.3%)
5. Chemicals & Allied Prod.	4,099	(5.3%)
6. Business Services	2,796	(3.6%)
7. General Merchandise Stores	2,733	(3.5%)
8. Wholesale Trade-Durable	2,633	(3.4%)
9. Machinery, Except Electr.	2,364	(3.0%)
10. Food Stores	2,256	(2.9%)

Total Metro Employees: 77,796
 Top 10 Total Employees: 44,171 (56.8%)

By Occupation:

Manag/Prof.	24,615	(24.9%)
Tech/Sales/Admin. Service	30,280	(30.6%)
Service	14,167	(14.3%)
Farm/Forest/Fish	1,625	(1.6%)
Precision Prod.	11,199	(11.4%)
Oper/Fabri/Labor	17,055	(17.2%)

KALAMAZOO

Largest Local Banks

First of America (829 Mil)
 Old Kent (Incl. American) (440 Mil)
 Comerica (234 Mil)
 Michigan National (77 Mil)

Colleges and Universities

Western Michigan University (20,233)
 Kalamazoo College (1,218)
 Nazareth College (320)

Military Bases

Unemployment

Jun 79: 7.6%
 Dec 82: 12.7%
 Sep 83: 10.3%
 Sep 84: 8.6%
 Aug 85: 6.9%
 Aug 86: 5.7%
 Aug 87: 5.5%
 Aug 88: 4.4%

Total Full Time Students: 16,937

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Keller-Moleski
 Biggs-Gilmore
 Weidler

Largest Local Radio Accounts

Old Kent Bank
 Ziegler Auto
 Meijer Dept. Store
 Mr. B's Clothing
 First of America

Source of Regional Dollars

Grand Rapids
 Detroit
 Lansing

80-90 Channels

96.5 Portage
 S. of Kalamazoo

Highest Billing Stations

1. WKFR-F	\$2,400,000
2. WNWN-F	1,600,000
3. WQLR-F	1,400,000
4. WKZO	1,000,000
5. WKMI	900,000
6.	
7.	
8.	
9.	
10.	

Daily Newspapers

Kalamazoo Gazette

<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
	62,900	76,500	Newhouse

Best Restaurants

Oakley's (continental)
 Dimitri's (steak)
 Black Swan (general)

Best Hotels

Stuart Ave. Bed & Breakfast
 Sheraton

Best Golf Courses

Point Of Woods
 (Benton Harbor)
 The Moors
 Kalamazoo CC

COMPETITIVE MEDIA

Over the Air Television

See Grand Rapids

WEATHER DATA

Elevation: 773
 Annual Precipitation: 34.3 in.
 Annual Snowfall: 78.4 in.
 Average Windspeed: 10.3 (W)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	30.9	84.4	57.9
Avg. Min. Temp.:	17.1	60.2	38.4
Average Temp.:	24.0	72.1	47.9

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$16,000,000	33.7	.0094
Radio	7,700,000	16.2	.0045
Newspaper	22,200,000	46.7	.0131
Outdoor	1,600,000	3.4	.0009
	\$47,500,000		.0279

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WQSN	Sold to Fairfield	\$ 175,000
1985	WHEZ		100,000
1985	WKNR/WKFR-F (Battle Creek)	Sold to Hicks	3,250,000
1985	WKMI	Sold to Hicks	1,050,000

NOTE: Some of these sales may not have been consummated.

Miscellaneous Comments

* Split ADI with Grand Rapids, Muskegon and Battle Creek. TV revenue is estimate of Kalamazoo's share. Total TV revenue for the ADI is estimated at \$59,000,000.

Manager's Comment

"It's a good market because all of the stations are owner-operated... I forecast a leveling-off in radio spending in the next two years..."

KANSAS CITY

1988 ARB Rank: 27
 1988 MSA Rank: 29
 1988 ADI Rank: 29
 FM Base Value: \$5,300,000
 Base Value %: 12.3%

1988 Revenue: \$43,000,000
 Rev per Share Point: \$463,362
 Population per Station: 60,214 (21)
 1988 Revenue Change: 13.1%
 Station Turnover: 24.2%

Manager's Market Ranking (current): 2.4
 Manager's Market Ranking (future): 3.1
 Duncan's Radio Market Grade: I D
 Mathematical Market Grade: I C

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	31.3	34.1	37.1	33.4	38.0	43.0					
Yearly Growth Rate (83-88): 6.8%											
Projected Revenue Estimates:							45.5	48.5	51.8	55.3	59.1
Revenue per Capita:	21.44	23.20	24.73	25.10	24.68	27.94					
Yearly Growth Rate (83-88): 5.6%											
Projected Revenue per Capita:							29.50	31.16	32.90	34.74	36.69
Resulting Revenue Estimate:							46.3	49.2	52.6	55.9	59.4
Revenue as % of Retail Sales:	.0036	.0035	.0036	.0036	.0035	.0036					
Mean % (83-88): .00357%											
Resulting Revenue Estimate:							46.4	50.0	54.3	58.9	63.9
MEAN REVENUE ESTIMATE:							<u>46.1</u>	<u>49.2</u>	<u>52.9</u>	<u>56.7</u>	<u>60.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	1.46	1.47	1.50	1.53	1.54	1.55	1.57	1.58	1.60	1.61	1.62
Retail Sales (billions):	8.7	9.7	10.3	10.7	11.0	11.9	13.0	14.0	15.2	16.5	17.9

Below-the-Line Listening Shares: 0.4%
 Unlisted Station Listening: 6.8%
 Total Lost Listening: 7.2%
 Available Share Points: 92.8
 Number of Viable Stations: 16.5
 Mean Share Points per Station: 5.6
 Median Share Points per Station: 5.3
 Rev. per Available Share Point: \$463,362
 Estimated Rev. for Mean Station: \$2,594,828

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 4% to 7% revenue increase in 1989...
 Market reports to Hungerford...

Household Income: \$36,363
 Median Age: 32.6 years
 Median Education: 12.6 years
 Median Home Value: \$43,300
 Population Change (1987-1992): 5.7%
 Retail Sales Change (1987-1992): 50.4%
 Number of B or C FM Stations: 12
 Revenue per AQH: \$21,382
 Cable Penetration: 46%

Ethnic Breakdowns (%)

White 85.8
 Black 12.0
 Hispanic 2.2
 Other ---

Income Breakdowns (%)

<15 25.0
 15-30 27.1
 30-50 27.8
 50-75 15.3
 75+ 5.8

Age Breakdowns (%)

12-34 24.5
 25-54 50.9
 55+ 24.6

Education Levels

Non High School
 Grad 26.4
 High School
 Grad 38.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 17.2
 College 4+ years 17.9

COMMERCE AND INDUSTRY

Important Business and Industries

Automotive
 Airplane Parts
 Distribution
 Food Processing
 Agribusiness
 Printing
 Ammunition

Fortune 500 Companies

Farmland Industries (158)
 Interstate Bakeries (380)
 Butter Manufacturing (418)
 Marion Laboratories (430)

Forbes 500 Companies

H & R Block
 Commerce Bancshares
 Kansas City Power & Light
 Payless Cashways
 United Missouri Bancshares
 United Telecommunications
 Yellow Freight System

Forbes Largest Private Companies

Hallmark Cards (46)
 Payless Cashways (65)
 Ferrell Cos. (181)
 VT (234)
 Bartlett & Co. (274)
 Marley (329)

Other Major Corporations

Marley
 Hallmark Cards
 Republic Ind.
 Hudson Oil
 Conergirs

INC 500 Companies

American Nursing Resources (108)
 HUB City Kansas City Terminals (402)

Employment Breakdowns

By Industry (SIC):

1. Health Services	45,778	(8.3%)
2. Eating & Drinking Places	35,948	(6.5%)
3. Business Services	29,836	(5.4%)
4. Wholesale Trade-Durable	29,651	(5.4%)
5. Wholesale Trade-Nondurable	19,513	(3.5%)
6. Printing & Publishing	17,629	(3.2%)
7. Special Trade Contractor	17,459	(3.2%)
8. Transportation Equipment	17,331	(3.1%)
9. Fabricated Metal Products	16,254	(2.9%)
10. Miscellaneous Retail	16,130	(2.9%)

By Occupation:

Manag/Prof.	157,711	(23.4%)
Tech/Sales/Admin.	229,093	(34.1%)
Service	82,489	(12.2%)
Farm/Forest/Fish	9,595	(1.6%)
Precision Prod.	77,600	(11.6%)
Oper/Fabri/Labor	116,681	(17.3%)

DUNCAN'S RADIO MARKET GUIDE
 Copyright 1989

Total Metro Employees: 551,833
 Top 10 Total Employees: 245,529 (44.5%)

KANSAS CITY

Largest Local Banks

Boatmans First (2.0 Bil)
 Commerce (1.5 Bil)
 United Missouri (1.6 Bil)
 Merchants (794 Mil)

Colleges and Universities

University of Missouri-KC (11,464)
 Rockhurst (2,869)
 University of Kansas Medical (2,308)

Military Bases

Ft. Leavenworth (5,557)
 Whiteman AFB (3,351)

Unemployment

Jun 79: 3.9%
 Dec 82: 8.2%
 Sep 83: 7.5%
 Sep 84: 5.3%
 Aug 85: 4.8%
 Aug 86: 4.5%
 Aug 87: 5.7%
 Aug 88: 4.9%

Total Full Time Students: 28,832

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Bernstein-Rein
 Valentine-Radford
 Sandweiss

Largest Local Radio Accounts

Coca Cola & Pepsi
 Brands Mart
 McDonalds
 Braniff
 Elec. Bus. Equip.
 CMC Stereo

Source of Regional Dollars

St. Louis

80-90 Channels

92.3 Olathe
 20 SW of Kansas City

Highest Billing Stations

1. WDAF \$5,300,000
 2. KYYS-F 4,800,000
 3. KBEQ-F 4,500,000
 4. KFKF A/F 4,400,000
 5. KCMO 4,100,000
 6. KUDL-F/WHB 4,000,000
 7. KMBZ 3,200,000
 8. KLSI-F 2,800,000
 KCFX-F 2,800,000
 10. KCPW-F 2,400,000
 11. KMBR-F 2,100,000
 12. KPRS-F 2,000,000

Daily Newspapers

Kansas City Star
 Kansas City Times

AM PM SUN Owner

273,800 216,800 411,000
 Cap Cities/ABC
 Cap Cities/ABC

Best Restaurants

Savoy (steak)
 La Medetrane (French)
 Bristol (seafood)
 Fedora (continental)

Best Hotels

Westin Crown Center
 Alameda Plaza
 Vista/Hyatt

Best Golf Courses

Kansas City CC
 Indian Hills CC
 Wolf Creek
 Oakwood
 Hallbrook Farms

WEATHER DATA

Elevation: 1014
 Annual Precipitation: 36.7 in.
 Annual Snowfall: 19.7 in.
 Average Windspeed: 10.2

COMPETITIVE MEDIA

Over the Air Television

KCPT	Kansas City	19	PBS	
KCTV	Kansas City	5	CBS	Meredith
KMBC	Kansas City	9	ABC	Hearst
KSHB	Kansas City	41		Scripps-Howard
KYFC	Kansas City	50		
KZKC	Kansas City	62		Media Central
WDAF	Kansas City	4	NBC	Great American

JAN JULY TOTAL YEAR

Avg. Max. Temp.: 36.2 88.0 63.7
 Avg. Min. Temp.: 19.3 69.6 45.3
 Average Temp.: 27.8 78.8 54.5

Miscellaneous Comments

"Kansas City conveys an infectious Midwestern warmth and pretends to be little more than the overgrown cowtown she is."

- The Book of America

Radio Revenue Breakdowns: Local, 78.2%; National, 19.0%; Network, 2.7%

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$106,000,000	36.1	.0089
Radio	43,000,000	14.7	.0036
Newspaper	134,000,000	45.7	.0113
Outdoor	10,300,000	3.5	.0009
	<u>\$293,300,000</u>		<u>.0247</u>

Manager's Comment

"A whore's radio market, stations give time away, absolutely no rate integrity at all...many stations are sold because owners come to realize how bad the market is and get out soon before they lose their shirts..."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KCMO, KBKC-F	From Fairbanks to Summit	\$11,200,000
1985	WHB	From Storz to Shamrock	3,500,000
1985	KKCI-F (Liberty)	Sold to Transcom	4,200,000
1987	KBEA, KXTR-F	Sold to Silver Star	5,750,000
1987	KBEQ-F	From Capitol (Goodman) to Noble	9,250,000
1987	KLTY-F	From TransColumbia to Olympic	4,000,000
1987	KCWV A/F	Sold to Ragan Henry	8,700,000 + Tax Cert.
1987	KCNW	From Universal to Marsh	1,500,000

NOTE: Some of these sales may not have been consummated.

KNOXVILLE

1988 ARB Rank: 68
 1988 MSA Rank: 95
 1988 ADI Rank: 51
 FM Base Value: \$5,100,000
 Base Value %: 37.2%

1988 Revenue: \$13,700,000
 Rev per Share Point: \$146,524
 Population per Station: 29,835 (17)
 1988 Revenue Change: 7.9%
 Station Turnover: 16.7%

Manager's Market Ranking (current): 3.5
 Manager's Market Ranking (future): 4.0
 Duncan's Radio Market Grade: II B
 Mathematical Market Grade: II B

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	9.4	9.9	11.0	11.9	12.7	13.7					
Yearly Growth Rate (83-88): 7.8%											
Projected Revenue Estimates:							14.7	15.9	17.2	18.5	19.9
Revenue per Capita:	15.99	16.75	18.48	19.87	21.10	22.64					
Yearly Growth Rate (83-88): 7.2%											
Projected Revenue per Capita:							24.27	26.02	27.89	29.90	32.05
Resulting Revenue Estimate:							14.8	16.0	17.2	18.6	20.0
Revenue as % of Retail Sales:	.0028	.0026	.0026	.0027	.0028	.0027					
Mean % (83-88): .00275%											
Resulting Revenue Estimate:							14.9	16.2	17.6	19.0	20.0
MEAN REVENUE ESTIMATE:							<u>14.8</u>	<u>16.0</u>	<u>17.3</u>	<u>18.7</u>	<u>20.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.588	.591	.599	.599	.602	.605	.610	.614	.618	.622	.624
Retail Sales (billions):	3.4	3.8	4.2	4.4	4.56	5.0	5.4	5.9	6.4	6.9	7.3

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 5.5%
 Total Lost Listening: 6.5%
 Available Share Points: 93.5
 Number of Viable Stations: 6.5
 Mean Share Points per Station: 14.4
 Median Share Points per Station: 9.9
 Rev. per Available Share Point: \$146,524
 Estimated Rev. for Mean Station: \$2,109,946

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict a 5% to 7% revenue increase in 1989...

Household Income: \$27,698
 Median Age: 33.2 years
 Median Education: 12.4 years
 Median Home Value: \$38,800
 Population Change (1987-1992): 3.3%
 Retail Sales Change (1987-1992): 53.0%
 Number of B or C FM Stations: 5
 Revenue per AQH: \$16,934
 Cable Penetration: 55%

Ethnic Breakdowns (%)

White 93.4
 Black 5.7
 Hispanic 0.7
 Other 0.2

Income Breakdowns (%)

<15 36.4
 15-30 30.1
 30-50 21.2
 50-75 8.9
 75+ 3.4

Age Breakdowns (%)

12-34 25.4
 25-54 49.0
 55+ 25.6

Education Levels

Non High School Grad 40.2
 High School Grad 31.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 12.7

College 4+ years 15.6

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Apparel
 Chemicals
 Coal
 Tobacco
 Iron
 Textiles

Other Major Corporations

TVA
 Blue Diamond Cola
 HT Hackney

INC 500 Companies

Employment Breakdowns

Richardson Turner Construction (283)
 EC (415)
 Qual Pro (80)

By Industry (SIC):

1. Business Services	16,525	(8.7%)
2. Health Services	16,308	(8.6%)
3. Eating & Drinking Places	12,905	(6.8%)
4. Chemicals & Allied Prod.	9,794	(5.2%)
5. Wholesale Trade-Durable	8,714	(4.6%)
6. Apparel & Other Textile	7,799	(4.1%)
7. Food Stores	6,612	(3.5%)
8. Special Trade Contractor	5,976	(3.2%)
9. General Merchandise Stores	5,418	(2.9%)
10. Primary Metal Industries	5,301	(2.8%)

By Occupation:

Manag/Prof.	53,548	(22.2%)
Tech/Sales/Admin. Service	71,000	(29.4%)
31,068	(12.9%)	
Farm/Forest/Fish	3,738	(1.5%)
Precision Prod.	33,254	(13.9%)
Oper/Fabri/Labor	48,760	(20.2%)

Total Metro Employees: 188,983
 Top 10 Total Employees: 95,352 (50.5%)

KNOXVILLE

Largest Local Banks

First American (950 Mil)
Valley Fidelity (363 Mil)
Third National (322 Mil)

Colleges and Universities

University of Tennessee-Knoxville (26,158)
State Tech (2,700)

Military Bases

Unemployment

Jun 79: 4.4%
Dec 82: 10.1%
Sep 83: 9.3%
Sep 84: 7.7%
Aug 85: 7.4%
Aug 86: 6.8%
Aug 87: 6.0%
Aug 88: 4.9%

Total Full Time Students: 25,710

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Davis-Newman
Tombras
Bagwell
Lavidge

Largest Local Radio Accounts

Squirrel Furniture
Circuit City
Expressway Furniture
Coca Cola

Source of Regional Dollars

Atlanta
Nashville

80-90 Channels

104.5 Knoxville

Highest Billing Stations

1. WIVK A/F \$5,200,000
2. WIMZ-F 3,200,000
3. WMYU-F 3,000,000
4. WEZK-F 1,200,000
5. WOKI-F 700,000
6. WTNZ-F 350,000
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

Knoxville Journal
Knoxville New-Sentinel
JOA

AM	PM	SUN	Owner
100,400	44,100	166,200	Scripps-Howard

Best Restaurants

Cooper Cellar (steak)
Regas (steak)

Best Hotels

Hyatt
Hilton
Worlds Fair-Holiday Inn

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Network
WATE	Knoxville	6	ABC Nationwide
WBIR	Knoxville	10	CBS Multimedia
WKCH	Knoxville	43	
WTVK	Knoxville	26	NBC South Central
WINT	Crossville	20	

Best Golf Courses

Holston Hills CC
Willow Creek
Fox Den

WEATHER DATA

Elevation: 980
Annual Precipitation: 48.0 in.
Annual Snowfall: 12.5 in.
Average Windspeed: 7.3 (NE)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 43,000,000	39.2	.0086
Radio	13,700,000	12.5	.0027
Newspaper	49,000,000	44.7	.0098
Outdoor	3,900,000	3.6	.0008
	<u>\$109,600,000</u>		<u>.0219</u>

JAN JULY TOTAL YEAR

Avg. Max. Temp.:	48.9	88.0	69.8
Avg. Min. Temp.:	32.2	68.3	49.5
Average Temp.:	40.6	78.2	59.7

Miscellaneous Comments

"Knoxville south to be East Tennessee's economic nerve center, reducing its old industrial focus on textiles and iron."

- The Book of America

Major Radio Station Sales Since 1984

1984	WKGX		\$ 475,000
1984	WRJZ		905,000
1984	WSEV, WMYU-F	(cancelled)	2,700,000
1984	WNOX, WNKX-F	From Sanders to ELF	2,100,000
1985	WSEV, WMYU-F	Sold to Republic	3,400,000
1986	WNOX, WNKX-F	From ELF to REBS	3,000,000
1986	WMYU-F	From Republic to Jacor	5,200,000
1986	WBMK		215,000
1986	WRJZ	Sold by Salem	300,000 + liabilities
1988	WBZW (Powell)		225,000
1988	WTNZ-F (Clinton)		800,000
1988	WNOK	From REBS to Dick	450,000
1988	WIVK-AM	Donated by Dick	----
1988	WKGX		150,000

NOTE: Some of these sales may not have been consummated.

LANCASTER

1988 ARB Rank: 103	1988 Revenue: \$6,300,000	Manager's Market Ranking (current): 3.5
1988 MSA Rank: 115	Rev per Share Point: \$136,659	Manager's Market Ranking (future): 3.9
1988 ADI Rank: 46 (w/Harrisburg & York)	Population per Station: 53,917 (6)	Duncan's Radio Market Grade: III B
FM Base Value: \$3,900,000	1988 Revenue Change: 8.6%	Mathematical Market Grade: III A-
Base Value %: 61.9%	Station Turnover: 0	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	4.2	4.6	4.9	5.3	5.8	6.3					
Yearly Growth Rate (83-88):	8.4% (7.5% assigned rate)										
Projected Revenue Estimates:							6.8	7.3	7.8	8.4	9.0
Revenue per Capita:	11.14	12.01	12.66	13.62	14.68	15.83					
Yearly Growth Rate (83-88):	7.3%										
Projected Revenue per Capita:							16.99	18.23	19.56	20.93	22.52
Resulting Revenue Estimate:							6.9	7.4	8.1	8.7	9.4
Revenue as % of Retail Sales:	.0023	.0022	.0022	.0022	.0022	.0023					
Mean % (83-88):	.00223%										
Resulting Revenue Estimate:							6.9	7.6	7.3	8.9	9.6
MEAN REVENUE ESTIMATE:							<u>6.9</u>	<u>7.4</u>	<u>8.1</u>	<u>8.7</u>	<u>9.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.377	.383	.387	.389	.395	.398	.404	.408	.412	.416	.419
Retail Sales (billions):	1.8	2.1	2.2	2.43	2.61	2.8	3.1	3.4	3.7	4.0	4.3

Below-the-Line Listening Shares:	38.1%	<u>Confidence Levels</u>
Unlisted Station Listening:	15.8%	
Total Lost Listening:	53.9%	1988 Revenue Estimates: Slightly below normal
Available Share Points:	46.1	1989-1993 Revenue Projections: Slightly below normal
Number of Viable Stations:	5	
Mean Share Points per Station:	9.2	<u>COMMENTS</u>
Median Share Points per Station:	9.3	Managers predict a 8% to 10% growth rate in 1989... A sizable
Rev. per Available Share Point:	\$136,659	part of the revenue pool goes to York and Harrisburg stations...
Estimated Rev. for Mean Station:	\$1,257,267	

Household Income: \$32,938	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Age: 32.6 years	White 95.9	<15 25.5	12-34 25.8	Non High School
Median Education: 12.3 years	Black 1.9	15-30 33.4	25-54 47.9	Grad 40.4
Median Home Value: \$47,100	Hispanic 2.2	30-50 27.7	55+ 26.3	High School
Population Change (1987-1992): 5.2%	Other ---	50-75 10.3		Grad 37.2
Retail Sales Change (1987-1992): 54.7%		75+ 3.1		
Number of B or C FM Stations: 4				
Revenue per AQH: \$15,403				
Cable Penetration: NA				

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
9.4
College 4+ years
13.0

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Shoes	Armstrong World Industries (169)		
Ball Bearings			
Home Products			
Floor Coverings	<u>Other Major Corporations</u>		
Clothing	High Industries		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	10,765	(7.5%)
2. Eating & Drinking Places	7,986	(5.6%)
3. Fabricated Metal Products	7,020	(4.9%)
4. Food & Kindred Products	6,639	(4.6%)
5. Printing & Publishing	5,869	(4.1%)
6. Special Trade Contractor	5,756	(4.0%)
7. Food Stores	5,691	(4.0%)
8. Apparel & Other Textile	5,252	(3.7%)
9. Miscellaneous Manufactur.	4,953	(3.5%)
10. Electric & Electronic Eq.	4,918	(3.4%)

By Occupation:

Manag/Prof.	29,761	(17.3%)
Tech/Sales/Admin.	43,552	(25.4%)
Service	19,986	(11.6%)
Farm/Forest/Fish	8,366	(4.9%)
Precision Prod.	25,360	(14.7%)
Oper/Fabri/Labor	44,762	(26.1%)

Total Metro Employees: 143,118
Top 10 Total Employees: 64,849 (45.3%)

LANCASTER

Largest Local Banks

Hamilton Bank (2.6 Bil)

Colleges and Universities

Millersville University (6,770)
 Elizabethtown College (1,788)
 Franklin & Marshall (2,793)

Military Bases

Unemployment

Jun 79: 4.9%
 Dec 82: 8.0%
 Sep 83: 5.7%
 Sep 84: 5.1%
 Aug 85: 4.9%
 Aug 86: 3.2%
 Aug 87: 2.8%
 Aug 88: 2.7%

Total Full Time Students: 8,913

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Abel-Savage
 Kelly-Michner
 Foltz-Wessinger

Largest Local Radio Accounts

Watt & Shand Dept.
 Goods Furniture
 Hamilton Bank

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. WLAN-F \$2,200,000
2. WNCE-F 1,700,000*
3. WDAC-F 1,350,000
4. WIOV-F 1,200,000
- 5.
6. * WNCE receives part
7. of its revenue from
8. York and Harrisburg.
- 9.
- 10.

Daily Newspapers

Lancaster New Era
 Intelligencer
 Lancaster News

AM

43,700

PM

56,900

SUN

100,400

Owner

Best Restaurants

Willow Valley Family Restaurant
 (country cooking)
 Stockyard Inn (steak/seafood)
 Revere Tavern

Best Hotels

Treadway Resort Inn
 Americana Host Farm Resort
 Bird in Hand Inn
 Willow Valley Inn

COMPETITIVE MEDIA

Over the Air Television

See Harrisburg

Best Golf Courses

Lancaster CC

Miscellaneous Comments

* Split ADI with Harrisburg and York. TV revenue is estimate of Lancaster's share. Total TV revenue for ADI is estimated at \$51,000,000.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$10,100,000	24.9	.0036
Radio	6,300,000	15.5	.0023
Newspaper	22,300,000	54.9	.0080
Outdoor	1,900,000	4.7	.0007
	<u>\$40,600,000</u>		<u>.0146</u>

NO WEATHER DATA AVAILABLE:
 See Harrisburg for an approximation.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WGSA, WIOV-F	Sold to Brill	\$2,000,000
1984	WGSA	Sold by Brill	250,000

NOTE: Some of these sales may not have been consummated.

LANSING

1988 ARB Rank: 99
 1988 MSA Rank: 109
 1988 ADI Rank: 101
 FM Base Value: \$2,700,000
 Base Value %: 23.5%

1988 Revenue: \$11,500,000
 Rev per Share Point: \$148,387
 Population per Station: 23,540 (15)
 1988 Revenue Change: -4.2%
 Station Turnover: 45%

Manager's Market Ranking (current): 3.0
 Manager's Market Ranking (future): 3.5
 Duncan's Radio Market Grade: III B
 Mathematical Market Grade: III C

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	10.0	11.0	12.0	12.5	12.0	11.5					
Yearly Growth Rate (83-88): 3.0%											
Projected Revenue Estimates:							11.8	12.2	12.6	12.9	13.3
Revenue per Capita:	23.75	25.88	28.04	29.07	27.59	26.37					
Yearly Growth Rate (83-88): 2.2%											
Projected Revenue per Capita:							26.95	27.54	28.15	28.77	29.40
Resulting Revenue Estimate:							11.8	12.1	12.4	12.7	13.0
Revenue as % of Retail Sales:	.0048	.0048	.0046	.0045	.0042	.0038					
Mean % (83-88): .0038% (assigned)											
Resulting Revenue Estimate:							12.5	13.6	14.8	16.3	17.5
<u>MEAN REVENUE ESTIMATE:</u>							<u>12.0</u>	<u>12.6</u>	<u>13.3</u>	<u>14.0</u>	<u>14.6</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.421	.425	.428	.430	.435	.436	.437	.438	.439	.440	.441
Retail Sales (billions):	2.1	2.3	2.6	2.79	2.89	3.0	3.3	3.6	3.9	4.3	4.6

Below-the-Line Listening Shares: 9.1%
 Unlisted Station Listening: 13.4%
 Total Lost Listening: 22.5%
 Available Share Points: 77.5
 Number of Viable Stations: 10
 Mean Share Points per Station: 7.8
 Median Share Points per Station: 5.3
 Rev. per Available Share Point: \$148,387
 Estimated Rev. for Mean Station: \$1,157,419

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Managers predict a 2% to 4% revenue growth in 1989... I can not figure Lansing out. It should be a good market but revenue is going nowhere...

Household Income: \$35,080
 Median Age: 28.7 years
 Median Education: 12.7 years
 Median Home Value: \$42,200
 Population Change (1987-1992): 1.3%
 Retail Sales Change (1987-1992): 49.9%
 Number of B or C FM Stations: 4 + 2 = 6
 Revenue per AQH: \$23,663
 Cable Penetration: 51%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	91.4	<15 23.8	12-34 32.6	Non High School
Black	5.5	15-30 28.3	25-54 49.1	Grad 22.7
Hispanic	3.0	30-50 28.5	55+ 18.3	High School
Other	0.1	50-75 14.3		Grad 37.4
		75+ 4.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 18.2
 College 4+ years 21.7

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Government
 Automotive
 Iron and Steel Forgings

Motor Wheel (314)

Other Major Corporations

Maxco

INC 500 Companies

Schiffer Mason
 Contractors (369)

Employment Breakdowns

By Industry (SIC):

1. Transportation Equipment	25,628	(20.6%)
2. Health Services	10,691	(8.6%)
3. Eating & Drinking Places	10,275	(8.2%)
4. Wholesale Trade-Durable	5,152	(4.1%)
5. Membership Organizations	4,659	(3.7%)
6. Food Stores	4,244	(3.4%)
7. Business Services	3,836	(3.1%)
8. General Merchandise Stores	3,696	(3.0%)
9. Miscellaneous Retail	3,488	(2.8%)
10. Trucking & Warehousing	3,309	(2.7%)

Total Metro Employees: 124,687
 Top 10 Total Employees: 74,978 (60.1%)

By Occupation:

Manag/Prof.	45,747	(24.0%)
Tech/Sales/Admin.	32,790	(32.8%)
Service	27,188	(14.2%)
Farm/Forest/Fish	3,753	(2.0%)
Precision Prod.	20,314	(10.6%)
Oper/Fabri/Labor	31,233	(16.4%)

LANSING

Largest Local Banks

Michigan National (1.8 Bil)
 First of America (444 Mil)
 Bank of Lansing (298 Mil)
 NBD Commerce (84 Mil)
 East Lansing State (164 Mil)

Colleges and Universities

Michigan State University (42,193)

 Total Full Time Students: 41,034

Military Bases

Unemployment

Jun 79: 6.0%
 Dec 82: 12.3%
 Sep 83: 9.0%
 Sep 84: 12.3%
 Aug 85: NA
 Aug 86: 6.5%
 Aug 87: 7.7%
 Aug 88: 5.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Reinhardt-Bennett
 D. Green
 Americom

Largest Local Radio Accounts

Dykstra Ford
 Shaheen Chevy
 Meijers Dept.
 Kroger

Source of Regional Dollars

Detroit
 Grand Rapids

80-90 Channels

None

Highest Billing Stations

1. WVIC A/F \$3,000,000
 2. WITL A/F 2,300,000
 3. WFMK-F 1,400,000
 4. WIBM-F 1,200,000
 5. WJIM A/F 850,000
 6.
 7.
 8.
 9.
 10.

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Lansing State Journal	64,800		84,900	Gannett

Best Restaurants

Jim's Tiffany (general)
 Knightrap (steak)

Best Hotels

Sheraton
 Radisson
 Clarion

COMPETITIVE MEDIA

Over the Air Television

WILX	Onondago	10	NBC	Adams
WLNS	Lansing	6	CBS	Young
WSYM	Lansing	47		Milwaukee Journal
WKAR	E. Lansing	23	PBS	

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 81.1%; National 18.1%; Network, 0.8%

Manager's Comment

"Lansing's just not as good a market as it once was..."

NO WEATHER DATA AVAILABLE:
 See Grand Rapids for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$23,500,000	35.9	.0078
Radio	11,500,000	17.6	.0038
Newspaper	23,100,000	42.9	.0094
Outdoor	2,400,000	3.7	.0008
	<u>\$65,500,000</u>		<u>.0218</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WKHM/WJXQ-F (Jackson)		\$ 2,965,000
1985	WXCM/WIBM-F (Jackson)	From Casciani to Van Wagner	3,150,000
1985	WJIM A/F		1,800,000
1985	WJXQ-F	Sold to Jack Alix	3,200,000
1986	WILS A/F	From Sentry to North Star	1,620,000 (E)
1987	WIBM A/F (Jackson)	Sold to CR	4,075,000
1987	WLNZ-F		1,500,000 (50% - EST)
1987	WJIM A/F	Sold to Leicinger	3,500,000
1988	WITL A/F	Sold by Midwest Family	10,220,000

NOTE: Some of these sales may not have been consummated.

LAS VEGAS

1988 ARB Rank: 74
 1988 MSA Rank: 83
 1988 ADI Rank: 95
 FM Base Value: \$2,700,000
 Base Value %: 14.1%

1988 Revenue: \$19,200,000
 Rev per Share Point: \$226,950
 Population per Station: 23,995 (20)
 1988 Revenue Change: 9.1%
 Station Turnover: 20.0%

Manager's Market Ranking (current): 3.3
 Manager's Market Ranking (future): 4.4
 Duncan's Radio Market Grade: II B
 Mathematical Market Grade: II A-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	13.0	14.3	15.7	16.8	17.6	19.2					
Yearly Growth Rate (83-88): 8.1%											
Projected Revenue Estimates:							20.8	22.4	24.3	26.2	28.3
Revenue per Capita:	23.00	24.83	26.61	27.95	28.80	30.62					
Yearly Growth Rate (83-88): 5.9%											
Projected Revenue per Capita:							32.43	34.34	36.37	38.51	40.78
Resulting Revenue Estimate:							21.0	22.8	24.8	27.3	29.1
Revenue as % of Retail Sales:	.0039	.0037	.0037	.0038	.0038	.0038					
Mean % (83-88): .00378%											
Resulting Revenue Estimate:							21.2	23.4	25.7	28.4	30.2
<u>MEAN REVENUE ESTIMATE:</u>							<u>21.0</u>	<u>22.9</u>	<u>24.9</u>	<u>27.3</u>	<u>29.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.565	.576	.590	.601	.611	.627	.648	.663	.682	.708	.714
Retail Sales (billions):	3.4	3.8	4.1	4.34	4.7	5.1	5.6	6.2	6.8	7.5	8.0

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 15.4%
 Total Lost Listening: 15.4%
 Available Share Points: 84.6
 Number of Viable Stations: 15
 Mean Share Points per Station: 5.6
 Median Share Points per Station: 4.8
 Rev. per Available Share Point: \$226,950
 Estimated Rev. for Mean Station: \$1,270,922

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict a 6% to 8% increase in 1989...

Household Income: \$30,679
 Median Age: 32.1 years
 Median Education: 12.6 years
 Median Home Value: \$67,800
 Population Change (1987-1992): 15.9%
 Retail Sales Change (1987-1992): 61.1%
 Number of B or C FM Stations: 9 + 1 = 10
 Revenue per AQH: \$26,667
 Cable Penetration: 36%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 82.3	<15 26.8	12-34 25.5	Non High School
Black 9.9	15-30 30.6	25-54 54.0	Grad 26.0
Hispanic 7.8	30-50 25.9	55+ 20.5	High School
Other ---	50-75 11.7		Grad 41.2
	75+ 5.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 20.2
 College 4+ years 12.6

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Tourism		Circus Circus Enterprises	
Gambling		Golden Nugget	
Military		Southwest Gas	

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Hotels & Other Lodgings	58,446	(29.0%)
2. Amusement Recreation Serv.	16,433	(8.2%)
3. Eating & Drinking Places	13,968	(6.9%)
4. Business Services	10,018	(5.0%)
5. Special Trade Contractor	9,061	(4.5%)
6. Health Services	8,937	(4.4%)
7. Food Stores	6,021	(3.0%)
8. Miscellaneous Retail	5,284	(2.6%)
9. Automotive Dealers	5,101	(2.5%)
10. General Merchandise Stores	4,912	(2.4%)

Total Metro Employees: 201,272
 Top 10 Total Employees: 138,181 (68.7%)

By Occupation:

Manag/Prof.	43,474	(19.3%)
Tech/Sales/Admin.	66,146	(29.4%)
Service	66,973	(29.8%)
Farm/Forest/Fish	1,994	(0.9%)
Precision Prod.	25,087	(11.2%)
Oper/Fabri/Labor	21,195	(9.4%)

LAS VEGAS

Largest Local Banks

Citibank (1.7 Bil)
Valley Bank (1.2 Bil)
Nevada State (222 Mil)

Colleges and Universities

University of Nevada-LV (10,989)

Military Bases

Nellis AFB (8,920)
Indiana Springs AFB (364)

Unemployment

Jun 79: 7.0%
Dec 82: 12.3%
Sep 83: 9.6%
Sep 84: 8.9%
Aug 85: 8.7%
Aug 86: 5.8%
Aug 87: 6.1%
Aug 88: 5.6%

Total Full Time Students: 6,138

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

DDGM
Letizia
R & R Adv.
Weir-McElmurry
Cooper Burch

Largest Local Radio Accounts

Circus Circus
Fantastic Furniture
Fletcher Jones

Source of Regional Dollars

Los Angeles
San Francisco
Phoenix

80-90 Channels

None

Highest Billing Stations

1. KFMS A/F	\$2,600,000
2. KLUC-F	2,500,000
3. KMZQ-F	2,000,000
4. KXTZ-F	1,500,000
5. KOMP-F	1,400,000
6. KKLZ-F	1,300,000
KYRK-F	1,300,000
8.	
9.	
10.	

Daily Newspapers

Las Vegas Sun
Las Vegas Review-Journal

<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
60,300		60,500	
114,300 (AD)		135,400	Donrey

Best Restaurants

Port Tack (seafood)
Piero's (Italian)
Pegasus Room (gourmet)
Ricardos

Best Hotels

Las Vegas Hilton
Caesars Palace
Desert Inn

Best Golf Courses

Desert Inn
Las Vegas CC
Tropicana

COMPETITIVE MEDIA

Over the Air Television

KLAS	Las Vegas	8	CBS	Landmark
KLVX	Las Vegas	10	PBX	
KRLR	Las Vegas	21		
KTNV	Las Vegas	13	ABC	Milwaukee Journal
KVBC	Las Vegas	3	NBC	
KVUU	Henderson	5		Meredith

WEATHER DATA

Elevation: 2162
Annual Precipitation: 3.9 in.
Annual Snowfall: 0.3 in.
Average Windspeed: 8.9 (SW)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	55.7	103.9	79.2
Avg. Min. Temp.:	32.6	75.3	52.4
Average Temp.:	44.2	89.6	65.8

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 44,800,000	37.0	.0088
Radio	19,200,000	15.9	.0038
Newspaper	51,000,000	42.1	.0100
Outdoor	6,100,000	5.0	.0012
	<u>\$121,100,000</u>		<u>.0238</u>

Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KXTZ-F		\$1,800,000
1984	KMZQ-F (Henderson)		1,350,000
1984	KMJJ/KLUC-F	From Western Cities to Nationwide	7,000,000
1985	KMZQ-F		1,500,000
1985	KYYX-F	Sold to Sterling	1,500,000
1985	KRAM, KKLZ-F	Sold to Medina	2,500,000
1986	KUDO-F		2,300,000
1986	KORK, KYRK-F	From Donrey to Anchor	3,250,000
1987	KREL (Henderson)		500,000
1987	KEZD		600,000
1987	KNUU	Sold to Trenner	1,200,000 (E)
1988	KLSQ-F	From SRO to Southwest	2,750,000
1988	KLVV-F (Pahrump)	Sold to EZ	2,000,000
1988	KMZQ-F	From Olympia to Commonwealth	6,700,000

NOTE: Some of these sales may not have been consummated.

LEXINGTON

1988 ARB Rank: 127
 1988 MSA Rank: 139
 1988 ADI Rank: 74
 FM Base Value: \$4,300,000
 Base Value %: 38.1%

1988 Revenue: \$11,300,000
 Rev per Share Point: \$130,939
 Population per Station: 19,800 (17)
 1988 Revenue Change: 5.6%
 Station Turnover: 10.5%

Manager's Market Ranking (current): 3.3
 Manager's Market Ranking (future): 3.6
 Duncan's Radio Market Grade: III A
 Mathematical Market Grade: III B

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	8.0	8.8	9.5	10.0	10.7	11.3					
Yearly Growth Rate (83-88): 7.1%											
Projected Revenue Estimates:							12.1	13.0	13.9	14.9	15.9
Revenue per Capita:	24.32	26.75	28.70	30.03	31.84	33.43					
Yearly Growth Rate (83-88): 6.5%											
Projected Revenue per Capita:							35.60	37.92	40.38	43.01	45.80
Resulting Revenue Estimate:							12.1	13.0	13.9	14.9	15.9
Revenue as % of Retail Sales:	.0042	.0044	.0043	.0045	.0044	.0042					
Mean % (83-88): .00433%											
Resulting Revenue Estimate:							12.6	13.4	14.7	16.0	17.3
MEAN REVENUE ESTIMATE:							12.3	13.1	14.2	15.3	16.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.329	.329	.331	.333	.336	.338	.340	.342	.344	.346	.348
Retail Sales (billions):	1.9	2.0	2.1	2.2	2.43	2.7	2.9	3.1	3.4	3.7	4.0

Below-the-Line Listening Shares: 3.5%
 Unlisted Station Listening: 10.2%
 Total Lost Listening: 13.7%
 Available Share Points: 86.3
 Number of Viable Stations: 9.5
 Mean Share Points per Station: 9.1
 Median Share Points per Station: 7.3
 Rev. per Available Share Point: \$130,939
 Estimated Rev. for Mean Station: \$1,191,541

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict a 3% to 5% increase in 1989...

Household Income: \$31,229
 Median Age: 30.8 years
 Median Education: 12.5 years
 Median Home Value: \$47,900
 Population Change (1987-1992): 3.0%
 Retail Sales Change (1987-1992): 56.1%
 Number of B or C FM Stations: 3
 Revenue per AQH: \$31,215
 Cable Penetration: 65%

Ethnic Breakdowns (%)

White 88.6
 Black 10.6
 Hispanic 0.7
 Other 0.1

Income Breakdowns (%)

<15 31.7
 15-30 30.0
 30-50 23.2
 50-75 10.9
 75+ 4.2

Age Breakdowns (%)

12-34 28.2
 25-54 50.5
 55+ 21.3

Education Levels

Non High School Grad 33.7
 High School Grad 30.1
 College 1-3 years 15.3
 College 4+ years 20.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries

Government
 Tobacco
 Agribusiness
 Whiskey
 Office Machines

Fortune 500 Companies

Other Major Corporations

Jerrico Inc.
 Top Yield Ind.

Forbes 500 Companies

Kentucky Utilities

Forbes Largest Private Companies

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Machinery, Except Electr.	12,135	(10.3%)
2. Health Services	10,394	(8.8%)
3. Eating & Drinking Places	10,092	(8.6%)
4. Business Services	5,081	(4.3%)
5. Wholesale Trade-Durable	4,478	(3.8%)
6. Electric & Electronic Eq.	4,367	(3.7%)
7. General Merchandise Stores	4,238	(3.6%)
8. Food Stores	4,210	(3.6%)
9. Special Trade Contractor	3,974	(3.4%)
10. Miscellaneous Retail	3,209	(2.7%)

Total Metro Employees: 117,928
 Top 10 Total Employees: 62,178 (52.7%)

By Occupation:

Manag/Prof.	37,593	(25.5%)
Tech/Sales/Admin.	45,809	(31.1%)
Service	20,028	(13.6%)
Farm/Forest/Fish	6,750	(4.6%)
Precision Prod.	15,196	(10.3%)
Oper/Fabri/Labor	21,919	(14.9%)

LEXINGTON

Largest Local Banks

First Security (1.2 Bil)
 Central (324 Mil)
 Citizens Union (247 Mil)
 Second National (246 Mil)
 Bank of Commerce (176 Mil)

Colleges and Universities

University of Kentucky (20,637)

 Total Full Time Students: 30,663

Military Bases

Unemployment

Jun 79: 3.1%
 Dec 82: NA
 Sep 83: 4.9%
 Sep 84: 4.5%
 Aug 85: 4.2%
 Aug 86: 4.7%
 Aug 87: 4.4%
 Aug 88: 4.4%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

KuyKendall
 MER
 Hughes
 B. Todd

Largest Local Radio Accounts

McAlpins Dept.
 Dawahares Clothing
 Randall's Dept.
 Hills Dept.
 Miller Ford

Source of Regional Dollars

Louisville
 Cincinnati
 Nashville

80-90 Channels

104.5 Lexington (C2)
 107.9 Midway
 14 NW of Lexington
 100.7 Nicholasville
 17 SSW of Lexington

Highest Billing Stations

1. WVLK-F \$2,400,000
 2. WKQQ-F 2,300,000
 WLAP-F 2,300,000
 4. WVLK 1,900,000
 5. WFMI-F 1,200,000
 6.
 7.
 8.
 9.
 10.

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Lexington Herald-Ledger	116,700		144,000	Knight-Ridder

Best Restaurants

Coach House (continental)
 The Mansion (continental)
 Bistro (French)
 Rafferty's

Best Hotels

Marriott
 Hyatt Regency
 Radisson

Best Golf Courses

Griffin Gate
 Lexington CC
 Idle Hour CC

COMPETITIVE MEDIA

Over the Air Television

WKLE	Lexington	46	PBS	
WKYT	Lexington	27	CBS	Bluegrass
WLEX	Lexington	18	NBC	Gay-Bell
WTVQ	Lexington	36	ABC	Shamrock

WEATHER DATA

Elevation: 966
 Annual Precipitation: 43.8 in.
 Annual Snowfall: 15.6 in.
 Average Windspeed: 9.7 (S)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
--	------------	-------------	-------------------

Avg. Max. Temp.:
 Avg. Min. Temp.:
 Average Temp.:

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$31,600,000	38.9	.0117
Radio	11,300,000	13.9	.0042
Newspaper	36,000,000	44.3	.0133
Outdoor	2,400,000	3.0	.0009
	<u>\$81,300,000</u>		<u>.0301</u>

Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WCOZ-F	From Fairfield to Martin	\$ 700,000
1985	WLXG		881,000
1986	WBBE, WRMA-F (Georgetown)	Sold to Audubon	1,300,000
1986	WLAP A/F	Sold to Jeff Trumper	7,900,000 (E)
1988	WHRS, WFMI-F (Winchester)	Sold to Premier	3,300,000

NOTE: Some of these sales may not have been consummated.

LINCOLN

1988 ARB Rank: 163
 1988 MSA Rank: 203
 1988 ADI Rank: 94
 FM Base Value: \$2,300,000
 Base Value %: 30.3%

1988 Revenue: \$7,600,000
 Rev per Share Point: \$92,796
 Population per Station: 16,118 (11)
 1988 Revenue Change: 8.6%
 Station Turnover: 73.7%

Manager's Market Ranking (current): 3.4
 Manager's Market Ranking (future): 3.4
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV B

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	6.1	6.3	6.5	6.7	7.0	7.6						
Yearly Growth Rate (83-88):	4.5% (5.6% assigned rate)											
Projected Revenue Estimates:							8.0	8.5	8.9	9.5	10.0	
Revenue per Capita:	30.20	30.73	31.40	32.06	33.49	36.19						
Yearly Growth Rate (83-88):	4.4%											
Projected Revenue per Capita:							37.78	39.44	41.18	42.99	44.88	
Resulting Revenue Estimate:							8.0	8.4	8.9	9.3	9.8	
Revenue as % of Retail Sales:	.0053	.0061	.0059	.0058	.0057	.0056						
Mean % (83-88):	.0057%											
Resulting Revenue Estimate:							8.4	9.1	9.6	10.3	11.4	
<u>MEAN REVENUE ESTIMATE:</u>							<u>8.1</u>	<u>8.7</u>	<u>9.1</u>	<u>9.7</u>	<u>10.4</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.202	.205	.206	.209	.209	.210	.212	.213	.215	.217	.218
Retail Sales (billions):	1.0	1.04	1.12	1.15	1.22	1.35	1.47	1.59	1.68	1.8	2.0
Below-the-Line Listening Shares:	9.6%						<u>Confidence Levels</u>				
Unlisted Station Listening:	8.5%						1988 Revenue Estimates: Below normal				
Total Lost Listening:	18.1%						1989-1993 Revenue Projections: Below normal				
Available Share Points:	81.9						<u>COMMENTS</u>				
Number of Viable Stations:	9.5						Managers predict a 6% to 8% increase in 1989...				
Mean Share Points per Station:	8.6										
Median Share Points per Station:	9.4										
Rev. per Available Share Point:	\$92,796										
Estimated Rev. for Mean Station:	\$798,046										

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$36,788				
Median Age: 30.0 years				
Median Education: 12.9 years				
Median Home Value: \$47,000	White 96.1	<15 22.7	12-34 30.7	Non High School
Population Change (1987-1992): 3.6%	Black 1.7	15-30 28.3	25-54 47.2	Grad 18.5
Retail Sales Change (1987-1992): 49.3%	Hispanic 1.4	30-50 27.8	55+ 22.1	High School
Number of B or C FM Stations: 5	Other 0.8	50-75 15.2		Grad 36.5
Revenue per AQH: \$29,457		75+ 6.0		College 1-3 years
Cable Penetration: 60%				21.1
				College 4+ years
				23.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Government
 Food Processing
 Research
 Agribusiness
 Rubber and Plastic Products

INC 500 Companies

Employment Breakdowns

United Phone Book Advertisers (14)
 Data Source Media (185)
 International Galleries (349)

By Industry (SIC):

1. Health Services	5,934	(8.4%)
2. Eating & Drinking Places	5,904	(8.4%)
3. Business Services	3,894	(5.5%)
4. Insurance Carriers	3,244	(4.6%)
5. General Merchandise Stores	2,671	(3.8%)
6. Wholesale Trade-Nondurable	2,515	(3.6%)
7. Food Stores	2,461	(3.5%)
8. Wholesale Trade-Durable	2,432	(3.5%)
9. Rubber & Misc. Plastics	2,334	(3.3%)
10. Special Trade Contractor	2,257	(3.2%)

By Occupation:

Manag/Prof.	26,355	(26.0%)
Tech/Sales/Admin.	33,004	(32.5%)
Service	14,451	(14.2%)
Farm/Forest/Fish	2,085	(2.1%)
Precision Prod.	10,986	(10.8%)
Oper/Fabri/Labor	14,631	(14.4%)

Total Metro Employees: 70,455
 Top 10 Total Employees: 33,646 (47.8%)

LINCOLN

Largest Local Banks

First National (1.1 Bil)
National Commerce (487 Mil)
Union Bank (129 Mil)

Colleges and Universities

University of Nebraska (24,228)
Nebraska Wesleyan (1,320)

Military Bases

Unemployment

Jun 79: 3.0%
Dec 82: 5.5%
Sep 83: 3.5%
Sep 84: 2.7%
Aug 85: 3.4%
Aug 86: 2.7%
Aug 87: 3.4%
Aug 88: 2.4%

Total Full Time Students: 23,701

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Ayres & Assoc. Bailey Lewis Miller, Friendt Swanson Russell	Wanek's First Tier Bank NBC Bank Coca Cola	Omaha Kansas City	None	1. KFOR \$1,700,000 2. KFRX-F 1,150,000 3. KFMQ-F 1,100,000 4. KLDZ-F 875,000 5. KHAT A/F 750,000 6. KZKX-F 600,000 KLIN 550,000 8. KTGL-F 450,000 9. KLIN-F 375,000 10.

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Lincoln Star	36,600			
Lincoln Journal		43,800		
Lincoln Journal & Star JOA			79,600	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Renaissance Room (continental) Misty (steak) Tony & Luigis	Cornhusker Hotel Village Hilton	CC of Lincoln Hillcrest Five Thorn

COMPETITIVE MEDIA

Over the Air Television

KOLN	Lincoln	10	CBS	Gillett
KUON	Lincoln	12	PBS	
KCAN	Albion	8		Amaturo
KHGI	Kearney	13	ABC	
KHAS	Hastings	5	NBC	Seaton

Miscellaneous Comments

Lincoln is "a pleasant, green Protestant-dominated town once lambasted by Willa Cather for insularity and smugness, but due to state government and univeristy, the most liberal voting community in Nebraska."

- The Book of America

* TV revenue estimate excludes Hastings and Kearney which are a part of the Lincoln ADI.

Manager's Comment

"Lincoln will eventually have more radio signals than Omaha..."

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$14,000,000	35.8	.0104
Radio	7,600,000	19.4	.0056
Newspaper	16,300,000	41.7	.0121
Outdoor	1,200,000	3.1	.0009
	<u>\$39,100,000</u>		<u>.0290</u>

NO WEATHER DATA AVAILABLE:
See Omaha for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KHAT A/F	(never completed)	\$1,388,000
1985	KXXS (?)	Sold to Celltech	665,000
1985	KFOR, KFRX-F	From Stuart to DKM	?
1986	KHAT A/F	Sold to TM	1,025,000
1987	KJUS-F		100,000 + debts
1987	KFOR/KFRX-F	From DKM to Summit	7,500,000 (E)
1988	KHAT A/F	From TM to Marathon	NA
1988	KLMS, KFMQ-F	From Woodward to Midwest	2,800,000
1988	KLDZ-F	Sold to Ron Kempff	2,400,000

NOTE: Some of these sales may not have been consummated.

LITTLE ROCK

1988 ARB Rank: 82	1988 Revenue: \$13,200,000	Manager's Market Ranking (current): 3.0
1988 MSA Rank: 96	Rev per Share Point: \$144,105	Manager's Market Ranking (future): 3.4
1988 ADI Rank: 54	Population per Station: 21,858 (19)	Duncan's Radio Market Grade: II D
FM Base Value: \$3,200,000	1988 Revenue Change: 10.0%	Mathematical Market Grade: II C-
Base Value %: 24.2%	Station Turnover: 19.0%	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	10.6	11.4	12.5	12.7	12.0	13.2					
Yearly Growth Rate (83-88): 4.6% (assigned rate of 5.4%)											
Projected Revenue Estimates:							13.9	14.7	15.5	16.3	17.2
Revenue per Capita:	21.24	22.71	24.75	24.95	23.30	25.48					
Yearly Growth Rate (83-89): 3.9%											
Projected Revenue per Capita:							26.47	27.51	28.58	29.69	30.85
Resulting Revenue Estimate:							13.8	14.5	15.2	15.9	16.6
Revenue as % of Retail Sales:	.0041	.0042	.0043	.0040	.0037	.0039					
Mean % (83-88): .0038% (assigned)											
Resulting Revenue Estimate:							14.1	15.2	16.7	18.2	19.8
MEAN REVENUE ESTIMATE:							<u>13.9</u>	<u>14.8</u>	<u>15.8</u>	<u>16.8</u>	<u>17.9</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.499	.502	.505	.509	.515	.518	.523	.528	.532	.537	.541
Retail Sales (billions):	2.6	2.7	2.9	3.1	3.22	3.4	3.7	4.0	4.4	4.8	5.2

Below-the-Line Listening Shares:	0 %	<u>Confidence Levels</u>
Unlisted Station Listening:	8.4%	
Total Lost Listening:	8.4%	1988 Revenue Estimates: Normal
Available Share Points:	91.6	1989-1993 Revenue Projections: Normal
Number of Viable Stations:	10.5	
Mean Share Points per Station:	8.7	<u>COMMENTS</u>
Median Share Points per Station:	6.4	Market reports to Miller, Kaplan... Managers predict a 7% to 9% revenue increase in 1989...
Rev. per Available Share Point:	\$144,105	
Estimated Rev. for Mean Station:	\$1,253,714	

Household Income: \$32,274	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Age: 31.1 years	White 80.5	<15 29.9	12-34 26.2	Non High School
Median Education: 12.6 years	Black 18.3	15-30 30.9	25-54 50.6	Grad 31.8
Median Home Value: \$40,200	Hispanic 0.8	30-50 24.2	55+ 23.2	High School
Population Change (1987-1992): 4.3%	Other 0.4	50-75 10.9		Grad 36.2
Retail Sales Change (1987-1992): 51.3%		75+ 4.1		College 1-3 years
Number of B or C FM Stations: 6 + 2 = 8				15.5
Revenue per AQH: \$21,395				College 4+ years
Cable Penetration: 50%				16.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Agribusiness		Dillard Department Stores	
Textiles			
Metalworking			
Government	<u>Other Major Corporations</u>		
Watches, Clocks	Fairfield Communities		
	Frank Lyon Co.		
	Allied Telephone		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):		By Occupation:	
1. Health Services	14,984 (9.2%)	Manag/Prof.	47,280 (23.0%)
2. Eating & Drinking Places	9,685 (6.0%)	Tech/Sales/Admin.	66,814 (32.4%)
3. Wholesale Trade-Durable	8,524 (5.3%)	Service	24,476 (11.9%)
4. Business Services	8,287 (5.1%)	Farm/Forest/Fish	3,586 (1.8%)
5. Special Trade Contractor	5,398 (3.3%)	Precision Prod.	27,172 (13.2%)
6. Electric & Electronic Eq.	5,191 (3.2%)	Oper/Fabri/Labor	36,471 (17.7%)
7. Wholesale Trade-Nondurable	4,932 (3.0%)		
8. General Merchandise Stores	4,870 (3.0%)		
9. Communication	4,777 (2.9%)		
10. Automotive Dealers	4,699 (2.9%)		
Total Metro Employees:	162,275		
Top 10 Total Employees:	71,347 (44.0%)		

LITTLE ROCK

Largest Local Banks

First Commerce (959 Mil)
 Worthen Bank (905 Mil)
 Union National (481 Mil)

Colleges and Universities

University of Arkansas-LR (10,242)

Military Bases

Little Rock AFB (6,938)

Unemployment

Jun 79: 4.1%
 Dec 82: 8.3%
 Sep 83: 7.7%
 Sep 84: 6.3%
 Aug 85: 6.9%
 Aug 86: 7.1%
 Aug 87: 7.1%
 Aug 88: 6.4%

Total Full Time Students: 14,602

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Cranford, Johnson
 Brooks Pollard
 Mangan Raines
 Martin Adv.

Largest Local Radio Accounts

Coca Cola
 McDonalds
 Wendys
 Schusters Furniture
 Kroger

Source of Regional Dollars

Memphis
 Dallas
 Atlanta

80-90 Channels

99.5 Little Rock
 96.5 England
 23 SE of Little Rock
 102.5 Caboe
 22 NE of Little Rock

Highest Billing Stations

1. KSSN-F \$3,700,000
 2. KKYK-F 2,100,000
 3. KARN 1,300,000
 KEZQ A/F 1,300,000
 KZOU-F 1,300,000
 6. KHLT-F 1,100,000
 7. KMJX-F 1,000,000
 8.
 9.
 10.

Daily Newspapers

Arkansas Democrat
 Arkansas Gazette

AM	PM	SUN	Owner
82,156		158,000	
136,800		185,300	Gannett

Best Restaurants

Ashley's (continental)
 Cajun's Wharf (seafood)
 Aloutte (French)
 Coy's

Best Hotels

Excelsior
 The Capitol
 Radisson

Best Golf Courses

Pleasant Valley CC
 Little Rock CC

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Network	Notes
KARK	Little Rock	4	NBC	Morris
KATV	Little Rock	7	ABC	Allbritton
KETS	Little Rock	2	PBS	
KLRT	Little Rock	16		
KTHV	Little Rock	11	CBS	
KJTM	Pine Bluff	38		TVX

WEATHER DATA

Elevation: 257
 Annual Precipitation: 48.2 in.
 Annual Snowfall: 5.3 in.
 Average Windspeed: 8.2 (SW)

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	50.1	92.6	72.6
Avg. Min. Temp.:	28.9	70.1	49.3
Average Temp.:	39.5	81.4	61.0

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 40,000,000	39.5	.0118
Radio	13,200,000	13.0	.0039
Newspaper	45,000,000	44.5	.0132
Outdoor	3,000,000	3.0	.0009
	<u>\$101,200,000</u>		<u>.0298</u>

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 82.0%; National, 16.1%; Network, 1.9%

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KITA		\$ 675,000
1984	KIEL		250,000
1985	KAAY, KHLT-F	From Multimedia to Sudbrink	3,750,000
1985	KHLT-F	From Sudbrink to Signal	2,750,000
1985	KSSN-F	From Firstcom to New Barnstable	6,250,000 (E)
1985	KOKY, KZOU-F	Sold to Oppenheimer	3,375,000
1986	KOKY, KZOU-F	From Oppenheimer to Encore	NA
1987	KAAY	From Sudbrink to Beasley	2,650,000
1988	KSSN-F	From Barnstable to Southern Skies	10,000,000
1988	KKYK-F	Sold to Shepard	6,500,000

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE

Copyright 1989

LOS ANGELES

1988 ARB Rank: 2	1988 Revenue: \$334,000,000	Manager's Market Ranking (current): 4.9
1988 MSA Rank: 2	Rev per Share Point: \$3,630,435	Manager's Market Ranking (future): 4.8
1988 ADI Rank: 2	Population per Station: 191,996 (46)	Duncan's Radio Market Grade: I A+
FM Base Value: \$46,000,000	1988 Revenue Change: 13.8%	Mathematical Market Grade: I A+
Base Value %: 13.8%	Station Turnover: 12.5%	

<u>REVENUE HISTORY AND PROJECTIONS</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	205.6	224.7	247.2	264.5	293.6	334.0						
Yearly Growth Rate (83-88):	10.2% (8.1% assigned rate)											
Projected Revenue Estimates:							361.0	390.3	421.9	456.1	493.0	
Revenue per Capita:	20.68	21.20	22.89	23.81	25.75	28.79						
Yearly Growth Rate (83-88):	6.8%											
Projected Revenue per Capita:							30.74	32.84	35.07	37.46	40.00	
Resulting Revenue Estimate:							359.7	390.8	424.3	460.8	496.0	
Revenue as % of Retail Sales:	.0033	.0034	.0035	.0035	.0038	.0040						
Mean % (83-88):	.00358%											
Resulting Revenue Estimate:							NM	351.6	387.0	422.4	445.0	

MEAN REVENUE ESTIMATE: 360.4 377.6 411.1 446.4 478.0

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	9.9	10.6	10.8	11.1	11.4	11.6	11.7	11.9	12.1	12.3	12.4
Retail Sales (billions):	62.9	65.4	69.6	74.5	77.6	83.6	89.2	98.2	108.1	118.0	124.2

Below-the-Line Listening Shares:	0 %	<u>Confidence Levels</u>
Unlisted Station Listening:	8.0%	
Total Lost Listening:	8.0%	1988 Revenue Estimates: Normal
Available Share Points:	92.0	1989-1993 Revenue Projections: Normal
Number of Viable Stations:	28	<u>COMMENTS</u> Market reports to Miller, Kaplan... Around 15 stations do not
Mean Share Points per Station:	3.3	participate so estimates were made for them... Miller, Kaplan will show LA
Median Share Points per Station:	2.7	up 16% to 18% for 1988. Two or three points of that is due to the fact
Rev. per Available Share Point:	\$3,630,435	that KABC now sells its baseball directly... Political also added two
Estimated Rev. for Mean Station:	\$10,891,304	points... Managers predict an 8% to 10% revenue increase during 1989...

Household Income: \$37,900	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Age: 32.1 years	White 64.4	<15 25.9	12-34 25.6	Non High School
Median Education: 12.7 years	Black 9.6	15-30 26.5	25-54 51.5	Grad 28.0
Median Home Value: \$92,400	Hispanic 25.0	30-50 24.3	55+ 22.9	High School
Population Change (1987-1992): 7.9%	Other NA	50-75 15.3		Grad 30.5
Retail Sales Change (1987-1992): 52.1%		75+ 8.0		College 1-3 years
Number of B or C FM Stations: 19				22.2
Revenue per AQH: \$22,068				College 4+ years
Cable Penetration: 38%				19.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Aerospace	Occidental Petroleum (16)	HF Ahmanson	Restaurant Ent. Group (101)
Financial	Atlantic Richfield (18)	American Medical Int'l	A-Mark Financial (128)
Entertainment	Lockheed (30)	Argonaut Group	Thrifty Oil (148)
Tourism	Unocal (46)	Bergen Brunswig	Golden State Foods (163)
Construction	Northrop (69)	Beverly Enterprises	Pacific Holding (171)
Automotive	Litton Industries (96)	CalFed	Hughes Markets (172)
Petrochemicals	Teledyne (134)	CalMet	William Lyon (176)
Electronics	Times Mirror (136)	Carter Hawley Hale Stores	American Protection Ind. (182)
Food Processing	Avery International (237)	Castle & Cooke	American Breco (228)
	Tosco (290)	Citadel Holding	Ticor (241)
	Mattel (322)	City National	Young's Market (242)
	(and many more...)	Coast Savings & Loan Assn.	Parsons Corp. (262)
		(and many more...)	(and many more...)

INC 500 Companies

	<u>Employment Breakdowns</u>			
Wolfe Lumber (17)				
J.P. Rhoades Development (21)	<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
Jeta Power System (32)	1. Business Services	284,766 (7.3%)	Manag/Prof.	1,136,468 (25.6%)
Pacifica Services (38)	2. Health Services	277,732 (7.1%)	Tech/Sales/Admin.	1,464,990 (32.9%)
Sterling Mgmt. Systems (45)	3. Eating & Drinking Places	248,297 (6.3%)	Service	518,121 (11.7%)
Quadratron Systems (64)	4. Wholesale Trade-Durable	192,488 (4.9%)	Farm/Forest/Fish	49,668 (1.1%)
Mobile Technology (74)	5. Transportation Equipment	185,194 (4.7%)	Precision Prod.	541,543 (12.2%)
Kenfil Distribution (105)	6. Electric & Electronic Eq.	176,089 (4.5%)	Oper/Fabri/Labor	735,819 (16.5%)
Optical Disc (107)	7. Machinery, Except Electr.	112,582 (2.9%)		
Belkin Components (112)	8. Wholesale Trade-Nondurable	110,813 (2.8%)		
Peter Norton Computing (136)	9. Special Trade Contractor	100,260 (2.6%)		
BSE Management (137)	10. Food Stores	98,355 (2.5%)		
(and many, many more...)				

DUNCAN'S RADIO MARKET GUIDE Total Metro Employees: 3,924,241
 Copyright 1989 Top 10 Total Employees: 1,786,576 (45.5%)

LOS ANGELES

Largest Local Banks

Security Pacific (44.9 Bil)
 First Interstate (20.6 Bil)
 Union Bank (9.1 Bil)
 Lloyds Bank (3.0 Bil)
 Mitsui Manufacturers (1.9 Bil)

Colleges and Universities

USC (30,373)
 Cal State-LA (16,590)
 Cal State-Long Beach (29,521)
 UCLA (32,171)
 Santa Monica College (18,827)

Military Bases

El Toro MCAS (2,417)
 Tustin MCAS ?
 Long Beach Navy ?
 Los Angeles AFS ?
 Port Hueneme Navy (5,610)

Unemployment

Jun 79: 5.7%
 Dec 82: 10.4%
 Sep 83: 10.4%
 Sep 84: 8.7%
 Aug 85: 7.1%
 Aug 86: 7.8%
 Aug 87: 6.3%
 Aug 88: 5.4%

RADIO BUSINESS INFORMATION

Total Full Time Students: 285,165

Heavy Agency Radio Users

Western Int.
 Bozell & Jacobs
 DJMC
 ICG
 J. Walter Thompson

Largest Local Radio Accounts

Ralphs Markets
 Bank of America
 Vons Supermarkets
 United Airlines
 Broadway Dept.

Source of Regional Dollars

San Francisco
 Portland
 Seattle

80-90 Channels

None

Highest Billing Stations

1. KABC	\$33,000,000	11. KROQ-F	\$13,500,000
2. KIIS A/F	29,000,000	12. KLAC/ KZLA-F	13,000,000
3. KPWR-F	24,500,000	13. KMPC	12,800,000
4. KOST-F	23,000,000	14. KTWW-F	11,300,000
5. KRTH A/F	21,300,000	15. KJOI-F	10,400,000
6. KNX	18,800,000	16. KTNQ	9,600,000
7. KLSX-F	17,900,000	17. KIQQ-F	9,200,000
8. KLOS-F	17,300,000	18. KLVE-F	7,500,000
9. KFWB	15,500,000	19. KFAC-F	5,700,000
10. KBIG-F	14,300,000	20. KFI	4,000,000

Daily Newspapers

	AM	PM	SUN	Owner
Los Angeles Times	1,118,000		1,397,000	Times-Mirror
Los Angeles Herald-Examiner	240,200		200,400	Hearst
Orange County Papers (Bulletin, Star, Register)	327,877 (AD)		360,400	Freedom

NOTE: Part of KABC's huge increase in revenue is due to the fact that KABC now reports baseball revenue.

COMPETITIVE MEDIA

Over the Air Television

KABC	Los Angeles	7	ABC	Cap Cities/ABC
KCBS	Los Angeles	2	CBS	CBS
KCET	Los Angeles	28	PBS	
KCOP	Los Angeles	13		Chris Craft
KHJ	Los Angeles	9		RKO
KMXC	Los Angeles	34		SIN
KNBC	Los Angeles	4	NBC	NBC
KTLA	Los Angeles	5		Tribune Co.
KTTV	Los Angeles	11		Fox
KWHY	Los Angeles	22		Harriscope
KVEA	Corona	52		Reliance
KTBN	Santa Ana	40		Trinity

Best Restaurants
(No consensus but here are a few named)

Bistro (French)
 Marino's (Italian)
 Le Dome (continental)
 St. Germaine
 Palm (steak)
 Spagos

Best Hotels

Westwood Marquis
 Le Bellige
 Beverly Wilshire
 Beverly Hills Hotel
 Sheraton Premiere

Best Golf Courses

Los Angeles CC
 Riviera
 Lakeside
 Bel Air

WEATHER DATA

	JAN	JULY	TOTAL YEAR
Elevation: 270			
Annual Precipitation: 14.8 in.	Avg. Max. Temp.: 66.5	82.9	74.3
Annual Snowfall: 0	Avg. Min. Temp.: 46.8	63.5	55.3
Average Windspeed: 6.2 (W)	Average Temp.: 46.8	63.5	55.3

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 950,000,000	40.0	.0114
Radio	334,000,000	13.9	.0040
Newspaper	1,040,000,000	43.3	.0124
Outdoor	77,000,000	3.2	.0009
	\$2,401,000,000		.0287

Miscellaneous Comments

"Los Angeles, the vortex of civilization when mankind devours every habitable place and then sprawls farther out in the desert, the place of movie stars and aerospace, possibly the most diverse economy to be found anywhere, has become the world's model for and social development in the late 20th century."

- The Book of America

* See Miscellaneous Comments

* Deductions made for allocations to Riverside-SB and Oxnard. Total revenue for the ADI is estimated at \$1,050,000,000.

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdowns: Local, 75.3%; National, 24.7%

Major Radio Station Sales Since 1984

1984	KRLA	Sold to Greater Media	\$ 9,500,000
1984	KLAC	From Metromedia to Cap Cities	11,000,000
1984	KSKQ	Sold by Cap Cities	5,000,000
1984	KJOI-F	Sold to Noble	18,500,000
1985	KTNQ/KLVE-F	Sold to H & W	40,000,000
1985	KLAC/KZLA-F	From Cap Cities to Malrite	43,000,000
1985	KUTE-F	From Inner City to Golden West	20,000,000
1985	KJOI-F	From Noble to Legacy	44,000,000
1986	KMET-F	From Metromedia to Metropolitan	60,000,000 (E)
1986	KROQ-F	Sold to Infinity	45,000,000
1986	KFAC A/F		34,000,000
1986	KGFJ	Sold by Inner City	4,500,000
1986	KGER (Long Beach)	Sold to Salem	3,600,000
1987	KWIZ A/F (Santa Ana)		6,250,000
1987	KNOB-F (Long Beach)	Sold to Spanish Broadcast	15,000,000
1988	KTWV-F	From Metropolitan to Sillerman	69,000,000 (E)
1988	KRTH A/F	From RKO to Beasley	86,600,000
1988	KMAX-F (Arcadia)	Sold by Universal	16,000,000 (E)
1988	KIQQ-F	From Outlet to Westwood One	56,000,000

NOTE: Some of these sales may not have been consummated.

LOUISVILLE

1988 ARB Rank: 47
 1988 MSA Rank: 51
 1988 ADI Rank: 45
 FM Base Value: \$4,900,000
 Base Value %: 21.2%

1988 Revenue: \$23,100,000
 Rev per Share Point: \$249,191
 Population per Station: 46,812 (17)
 1988 Revenue Change: 8.5%
 Station Turnover: 45%

Manager's Market Ranking (current): 3.1
 Manager's Market Ranking (future): 3.7
 Duncan's Radio Market Grade: II C
 Mathematical Market Grade: II B

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	15.1	16.3	17.9	20.6	21.5	23.1					
Yearly Growth Rate (83-88): 8.9% (assigned rate of 8.0%)											
Projected Revenue Estimates:							24.9	26.9	29.1	31.4	33.9
Revenue per Capita:	15.69	16.91	18.53	21.33	22.26	23.91					
Yearly Growth Rate (83-88): 8.9%											
Projected Revenue per Capita:							26.04	28.36	30.88	33.63	36.62
Resulting Revenue Estimate:							25.2	27.4	29.8	32.4	35.3
Revenue as % of Retail Sales:	.0030	.0031	.0032	.0035	.0034	.0033					
Mean % (83-88): .00335%											
Resulting Revenue Estimate:							25.5	27.5	29.5	31.8	34.2

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.962	.964	.966	.966	.966	.966	.966	.965	.965	.964	.964
Retail Sales (billions):	5.1	5.3	5.6	5.9	6.4	7.0	7.6	8.2	8.8	9.5	10.2
Below-the-Line Listening Shares:	0 %	<u>Confidence Levels</u>									
Unlisted Station Listening:	7.3%	1988 Revenue Estimates: Normal									
Total Lost Listening:	7.3%	1989-1993 Revenue Projections: Normal									
Available Share Points:	92.7	<u>COMMENTS</u>									
Number of Viable Stations:	10	Market reports to local accountant... Managers predict an 8%									
Mean Share Points per Station:	9.3	to 10% revenue growth in 1989...									
Median Share Points per Station:	6.7										
Rev. per Available Share Point:	\$249,191										
Estimated Rev. for Mean Station:	\$2,300,000										

Household Income: \$30,919
 Median Age: 32.2 years
 Median Education: 12.4 years
 Median Home Value: \$38,100
 Population Change (1987-1992): -.2%
 Retail Sales Change (1987-1992): 49.6%
 Number of B or C FM Stations: 4
 Revenue per AQH: \$19,710
 Cable Penetration: 52%

Ethnic Breakdowns (%)

White	87.2
Black	12.0
Hispanic	0.6
Other	0.2

Income Breakdowns (%)

<15	29.6
15-30	29.9
30-50	25.8
50-75	10.9
75+	3.8

Age Breakdowns (%)

12-34	25.2
25-54	50.2
55+	24.6

Education Levels

Non High School Grad	36.9
High School Grad	35.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years	13.4
College 4+ years	13.8

COMMERCE AND INDUSTRY

Important Business and Industries

Appliances
 Farm Equip.
 Tobacco
 Distilling
 Automotive
 Synthetic Rubber

Fortune 500 Companies

Brown-Forman (302)
 Storage Technology (379)
Other Major Corporations
 Conna Corp.
 Thomas Industries

Forbes 500 Companies

Capital Holding
 First Kentucky National
 Humana
 ICH
 Louisville Gas & Electric

Forbes Largest Private Companies

INC 500 Companies

Chemical & Industrial Engineering (40)

Employment Breakdowns

By Industry (SIC):

1. Health Services	27,652	(8.7%)
2. Eating & Drinking Places	22,976	(7.2%)
3. Business Services	15,926	(5.0%)
4. Wholesale Trade-Durable	14,930	(4.7%)
5. Food Stores	11,150	(3.5%)
6. Special Trade Contractor	11,043	(3.5%)
7. Electric & Electronic Eq.	10,742	(3.4%)
8. Fabricated Metal Product	9,966	(3.1%)
9. Machinery, Except Electr.	9,180	(2.9%)
10. Miscellaneous Retail	8,942	(2.8%)

By Occupation:

Manag/Prof.	87,537	(21.2%)
Tech/Sales/Admin. Service	126,086	(30.5%)
Farm/Forest/Fish	54,964	(13.3%)
Precision Prod.	5,489	(1.3%)
Oper/Fabri/Labor	50,856	(12.3%)
	88,542	(21.4%)

Total Metro Employees: 317,898
 Top 10 Total Employees: 142,507 (44.8%)

LOUISVILLE

Largest Local Banks

Citizens Fidelity (3.6 Bil)
 First National (3.6 Bil)
 Mid American (705 Mil)

Colleges and Universities

University of Louisville (19,747)
 Watterson College (2,972)

Military Bases

Fort Knox (22,824)

Unemployment

Jun 79: 5.3%
 Dec 82: NA
 Sep 83: 9.5%
 Sep 84: 8.1%
 Aug 85: 7.7%
 Aug 86: 5.8%
 Aug 87: 4.9%
 Aug 88: 5.5%

Total Full Time Students: 23,641

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Doe Anderson
 Bon
 Sheehy Knoph
 McCann-Erikson

Largest Local Radio Accounts

Coke & Pepsi
 Lazarus
 Kroger
 Country Boy Waterbeds

Source of Regional Dollars

Indianapolis
 Cincinnati
 Nashville

80-90 Channels

100.5 Louisville (Class C2)
 105.1 Shephardsville
 19 S. of Louisville
 104.3 Charleston, IN
 16 NNE of Louisville

Highest Billing Stations

1. WHAS \$6,000,000
 2. WAMZ-F 3,800,000
 3. WQMF-F 2,700,000
 4. WVEZ-F 2,500,000
 5. WRKA-F 2,400,000
 6. WDJX-F 1,700,000
 7. WLRS-F 1,100,000
 8. WAVG 800,000
 9. WJYL-F 500,000
 WLOU 500,000

Daily Newspapers

Louisville Courier-Journal AM PM SUN Owner
 248,281 (AD) 325,700 Gannett

Best Restaurants

Sixth Ave. (steak/seafood)
 Casa Grisanti (Italian)
 Del Frisco's (steak)

Best Hotels

Seelbach
 Brown
 Hyatt Regency

Best Golf Courses

Valhalla
 Hurstbourne CC
 Hunting Creek

COMPETITIVE MEDIA

Over the Air Television

WAVE	Louisville	3	NBC	
WBNA	Louisville	21		
WDRB	Louisville	41	Block	
WHAS	Louisville	11	CBS	Prov. Journal
WLKY	Louisville	32	ABC	Pulitzer
WKPC	Louisville	15	PBS	

WEATHER DATA

Elevation: 477
 Annual Precipitation: 42.9 in.
 Annual Snowfall: 17.3 in.
 Average Windspeed: 8.4 (S)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	42.0	87.3	65.9
Avg. Min. Temp.:	24.5	66.4	45.3
Average Temp.:	33.3	76.9	55.6

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 64,000,000	35.3	.0091
Radio	23,100,000	12.7	.0033
Newspaper	85,500,000	47.2	.0122
Outdoor	8,700,000	4.8	.0012
	<u>\$181,300,000</u>		<u>.0258</u>

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 84.5%; National, 13.4%; Network, 2.1%

Manager's Comment

"Our market is getting better because new companies purchasing radio stations are taking the cap off rates. Higher rates by the larger stations give us the opportunity to raise our rates..."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WLLV		\$ 300,000
1984	WJYL-F	Sold to Interurban	630,000
1985	WAKY/WVEZ-F	From Multimedia to Federal	3,150,000
1986	WQMF-F	From Wood to John Otting	5,000,000
1986	WHAS, WAMZ-F	From Bingham to Clear Channel	20,100,000
1986	WCII, WDJX-F	From Great Trails to Williams	NA
1987	WJYL-F		1,700,000
1988	WAVG, WLRS-F	From Horton to Radio One	4,500,000
1988	WCII, WDJX-F	From Great Trails to Stoner	5,500,000
1988	WVEZ A/F	From Federal to Griffin	NA

NOTE: Some of these sales may not have been consummated.

LUBBOCK

1988 ARB Rank: 165
 1988 MSA Rank: 139
 1988 ADI Rank: 151
 FM Base Value: \$1,300,000
 Base Value %: 21.3%

1988 Revenue: \$6,100,000
 Rev per Share Point: \$65,663
 Population per Station: 13,823 (13)
 1988 Revenue Change: 5.2%
 Station Turnover: 60.0%

Manager's Market Ranking (current): 3.2
 Manager's Market Ranking (future): 3.5
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV C

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	5.4	5.7	6.0	6.6	5.8	6.1						
Yearly Growth Rate (83-88):	2.8% (5.0% assigned rate)											
Projected Revenue Estimates:							6.4	6.7	7.1	7.4	7.8	
Revenue per Capita:	23.58	25.33	26.32	29.86	26.13	27.48						
Yearly Growth Rate (83-88):	3.5%											
Projected Revenue per Capita:							28.44	29.44	30.47	31.53	32.64	
Resulting Revenue Estimate:							6.3	6.5	6.7	6.9	7.2	
Revenue as % of Retail Sales:	.0032	.0038	.0039	.0042	.0037	.0037						
Mean % (83-88):	.00375%											
Resulting Revenue Estimate:							6.5	6.9	7.3	7.7	8.1	
<u>MEAN REVENUE ESTIMATE:</u>							6.4	6.7	7.0	7.3	7.7	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.220	.221	.222	.221	.222	.222	.221	.221	.220	.220	.220
Retail Sales (billions):	1.5	1.5	1.5	1.56	1.56	1.53	1.74	1.83	1.95	2.05	2.15

Below-the-Line Listening Shares: 3.4%
 Unlisted Station Listening: 3.7%
 Total Lost Listening: 7.1%
 Available Share Points: 92.9
 Number of Viable Stations: 7.5
 Mean Share Points per Station: 12.4
 Median Share Points per Station: 10.6
 Rev. per Available Share Point: \$65,662
 Estimated Rev. for Mean Station: \$814,209

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict a 5% to 7% growth in 1989...

Household Income: \$30,358
 Median Age: 28.1 years
 Median Education: 12.6 years
 Median Home Value: \$38,900
 Population Change (1987-1992): -.9%
 Retail Sales Change (1987-1992): 31.3%
 Number of B or C FM Stations: 6
 Revenue per AQH: \$23,735
 Cable Penetration: 53%

Ethnic Breakdowns (%)

White 72.3
 Black 7.5
 Hispanic 20.5
 Other ---

Income Breakdowns (%)

<15 33.3
 15-30 31.1
 30-50 22.4
 50-75 9.0
 75+ 4.2

Age Breakdowns (%)

12-34 33.6
 25-54 47.4
 55+ 19.0

Education Levels

Non High School Grad 33.6
 High School Grad 28.1

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 18.2
 College 4+ years 20.1

COMMERCE AND INDUSTRY

Important Business and Industries

Agriculture
 Cottonseed Oil
 Meat Packing
 Electronics

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

Furr's (96)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	7,436	(10.5%)
2. Eating & Drinking Places	6,284	(8.9%)
3. Wholesale Trade-Durable	4,114	(5.8%)
4. Machinery, Except Electr.	3,634	(5.1%)
5. Business Services	3,403	(4.8%)
6. Trucking & Warehousing	3,234	(4.6%)
7. Special Trade Contractor	3,051	(4.3%)
8. Wholesale Trade-Nondurable	2,875	(4.1%)
9. General Merchandise Stores	2,510	(3.6%)
10. Food Stores	2,492	(3.5%)

Total Metro Employees: 70,638
 Top 10 Total Employees: 39,033 (55.3%)

By Occupation:

Manag/Prof.	22,427	(22.8%)
Tech/Sales/Admin. Service	33,289	(33.8%)
Farm/Forest/Fish	12,811	(13.1%)
Precision Prod.	3,010	(3.0%)
Oper/Fabri/Labor	12,508	(12.7%)
	14,313	(14.6%)

LUBBOCK

Largest Local Banks

First National (562 Mil)
 Republic Bank (550 Mil)
 American State (377 Mil)
 Plains National (179 Mil)
 Texas Commerce (157 Mil)

Colleges and Universities

Texas Tech (23,406)

 Total Full Time Students: 20,336

Military Bases

Reese AFB (3,286)

Unemployment

Jun 79: 4.3%
 Dec 82: 4.5%
 Sep 83: 6.2%
 Sep 84: 4.9%
 Aug 85: 7.6%
 Aug 86: 6.6%
 Aug 87: 6.3%
 Aug 88: 5.1%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Phil Price
 Caviness

Largest Local Radio Accounts

Frontier Dodge
 Bruner Chevy
 Methodist Hospital
 Kelly's Restaurant

Source of Regional Dollars

Dallas
 Amarillo
 Austin

80-90 Channels

106.9 Plainview (C2)
 39 N. of Lubbock

Highest Billing Stations

1. KRLB A/F \$2,800,000
 2. KLLL A/F 1,700,000
 3. KFMX-F 700,000
 4. KFYO 600,000
 5. KZII-F 500,000
 KTEZ-F 500,000
 7.
 8.
 9.
 10.

Daily Newspapers

	AM	PM	SUN	Owner
Avalanche-Journal	59,700	12,500	76,500	Morris

Best Restaurants

Fifty Yard Line (steak)
 County Line (BBQ)
 Depot (steak/seafood)

Best Hotels

Lubbock Plaza
 Holiday Inn-Civic Center

COMPETITIVE MEDIA

Over the Air Television

KAMC	Lubbock	28		
KCBD	Lubbock	11	NBC	
KJTV	Lubbock	34		
KLBK	Lubbock	13	CBS	Woods
KTXT	Lubbock	5	PBS	

Best Golf Courses

Lubbock CC
 Hillcrest CC

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 84.7%; National, 14.1%; Network, 1.2%

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$16,000,000	36.5	.0098
Radio	5,100,000	13.9	.0037
Newspaper	20,200,000	46.1	.0124
Outdoor	1,500,000	3.4	.0009
	\$43,800,000		.0268

NO WEATHER DATA AVAILABLE:
 See Amarillo for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KZII-F	From Rex to Seaton	\$ 844,000
1985	KRLB A/F		1,450,000
1985	KSEL A/F	From Harris to Moran	1,350,000
1986	KEND, KLLL-F	Sold to Holder	3,500,000 (E)
1987	KRLB A/F	Sold to Ken Dowe	3,675,000
1987	KFMX A/F		1,250,000
1987	KSEL A/F	Sold by Harris	1,300,000
1988	KEND, KLLL-F	From Thrash to Pinnacle	NA

NOTE: Some of these sales may not have been consummated.

MACON

Largest Local Banks

Trust Co. of Bank of Mid GA (379 Mil)
 Bank South (209 Mil)
 Central Bank (62 Mil)

Colleges and Universities

Mercer (2,771)

Military Bases

Unemployment

Jun 79: 6.0%
 Dec 82: 7.4%
 Sep 83: 7.2%
 Sep 84: 7.0%
 Aug 85: 8.6%
 Aug 86: 5.8%
 Aug 87: 4.5%
 Aug 88: 5.2%

Total Full Time Students: 5,799

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

Highest Billing Stations

Adworks

Atlanta
 Charlotte, NC

92.9 Macon
 97.9 Fort Valley
 22 SW of Macon

1. WAYS-F \$2,400,000
 2. WDEN A/F 2,100,000
 3. WPEZ-F 850,000
 4. WPGA-F 650,000
 5. WMAZ 600,000
 6. WIBB/WFXM-F 550,000
 7.
 8.
 9.
 10.

Daily Newspapers

AM

PM

SUN

Owner

Macon Telegraph & News

72,600

97,000

Knight-Ridder

Best Restaurants

Best Hotels

Best Golf Courses

Green Jacket
 Beall's 1860
 Leo's
 Natalia's

Hilton
 Holiday Inn

River North CC

COMPETITIVE MEDIA

Over the Air Television

WGXA Macon 24 ABC
 WMAZ Macon 13 CBS
 WMGT Macon 41 NBC

Multimedia

Miscellaneous Comments

"Macon started out as a cotton town, boom on textiles, and has a number of thriving diversified industries."

- The Book of America

NO WEATHER DATA AVAILABLE:

See Atlanta for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$16,800,000	35.2	.0082
Radio	7,600,000	15.9	.0037
Newspaper	21,700,000	45.5	.0106
Outdoor	1,600,000	3.4	.0008
	<u>\$47,700,000</u>		<u>.0233</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1987 WDEN A/F \$6,000,000
 1987 WIBB Sold to Davis 350,000

NOTE: Some of these sales may not have been consummated.

MADISON

1988 ARB Rank: 121
 1988 MSA Rank: 137
 1988 ADI Rank: 89
 FM Base Value: \$5,200,000
 Base Value %: 41.3%

1988 Revenue: \$12,600,000
 Rev per Share Point: \$157,697
 Population per Station: 22,546 (13)
 1988 Revenue Change: 5.4%
 Station Turnover: 40%

Manager's Market Ranking (current): 4.2
 Manager's Market Ranking (future): 4.1
 Duncan's Radio Market Grade: III A
 Mathematical Market Grade: III A

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	8.9	9.5	10.6	11.2	11.8	12.6					
Yearly Growth Rate (83-89): 6.9%											
Projected Revenue Estimates:							13.5	14.4	15.4	16.4	17.6
Revenue per Capita:	26.65	28.36	31.45	32.55	34.01	36.00					
Yearly Growth Rate (83-88): 6.2%											
Projected Revenue per Capita:							38.23	40.60	43.12	45.79	48.63
Resulting Revenue Estimate:							13.5	14.4	15.4	16.5	17.6
Revenue as % of Retail Sales:	.0047	.0044	.0044	.0045	.0044	.0043					
Mean % (83-88): .00445%											
Resulting Revenue Estimate:							13.7	15.1	16.5	18.2	19.5
<u>MEAN REVENUE ESTIMATE:</u>							<u>13.6</u>	<u>14.6</u>	<u>15.8</u>	<u>17.0</u>	<u>18.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.334	.335	.337	.344	.347	.350	.352	.355	.357	.360	.362
Retail Sales (billions):	1.9	2.1	2.3	2.46	2.69	2.9	3.1	3.4	3.7	4.1	4.4
Below-the-Line Listening Shares:	2.7%										
Unlisted Station Listening:	17.4%										
Total Lost Listening:	20.1%										
Available Share Points:	79.9										
Number of Viable Stations:	10										
Mean Share Points per Station:	8.0										
Median Share Points per Station:	6.9										
Rev. per Available Share Point:	\$157,697										
Estimated Rev. for Mean Station:	\$1,260,000										

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Household Income: \$33,865
 Median Age: 29.9 years
 Median Education: 13.0 years
 Median Home Value: \$61,800
 Population Change (1987-1992): 3.7%
 Retail Sales Change (1987-1992): 54.4%
 Number of B or C FM Stations: 3 + 1 = 4
 Revenue per AQH: \$31,899
 Cable Penetration: 48%

<u>Ethnic Breakdowns (%)</u>		<u>Income Breakdowns (%)</u>		<u>Age Breakdowns (%)</u>	
White	94.4	<15	25.9	12-34	30.4
Black	1.7	15-30	30.2	25-54	50.7
Hispanic	0.9	30-50	28.0	55+	18.9
Other	1.0	50-75	11.9		
		75+	4.0		

<u>Education Levels</u>	
Non High School Grad	16.3
High School Grad	33.8

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years	19.0
College 4+ years	30.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
--	------------------------------	-----------------------------	---

Government	
Agribusiness	<u>Other Major Corporations</u>
Research	
Food Processing	Oscar Mayer
Batteries	American Family Ins.
	CUNA Mutual
	Nicolet Instruments
	DEC

INC 500 Companies Employment Breakdowns

<u>Persoft (97)</u>	<u>Office Solutions (101)</u>	<u>White Pine (386)</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
			1. Eating & Drinking Places	Manag/Prof.
			2. Health Services	Tech/Sales/Admin.
			3. Insurance Carriers	Service
			4. Business Services	Farm/Forest/Fish
			5. Membership Organizations	Precision Prod.
			6. Wholesale Trade-Durable	Oper/Fabri/Labor
			7. Miscellaneous Retail	
			8. Food Stores	
			9. Food & Kindred Products	
			10. Special Trade Contractor	
			Total Metro Employees:	48,626 (28.7%)
			Top 10 Total Employees:	60,039 (35.3%)
				24,661 (14.6%)
				4,516 (2.6%)
				14,484 (8.6%)
				17,332 (10.2%)

MADISON

Largest Local Banks

First Wisconsin (506 Mil)
 M & I Bank (429 Mil)
 United Bank (224 Mil)
 Marine Bank (192 Mil)

Colleges and Universities

University of Wisconsin (44,218)

 Total Full Time Students: 46,721

Military Bases

Unemployment

Jun 79: 4.6%
 Dec 82: 7.0%
 Sep 83: 6.3%
 Sep 84: 4.8%
 Aug 85: 4.1%
 Aug 86: 4.1%
 Aug 87: 3.1%
 Aug 88: 2.2%

RAIO BUSINESS INFORMATION

Heavy Agency Radio Users

Zillman
 Adv. Boetler
 Bensman

Largest Local Radio Accounts

American TV & Appliance
 Pepsi
 Anchor Savings
 McDonalds

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. WZEE-F \$2,300,000
 2. WMGN-F 2,250,000
 3. WIBA-F 2,100,000
 4. WIBA 2,000,000
 5. WTSO 1,800,000
 6. WHIT/WWQM-F 800,000
 7. WMAJ-F 700,000
 8. WTDY 450,000
 9.
 10.

Daily Newspapers

Wisconsin State Journal
 Madison Capital Times

AM	PM	SUN	Owner
78,400	28,000	147,400	

Best Restaurants

L'Escargot (French)
 Mariner (seafood/steak)
 Peppino's (Italian)
 Mountain Jacks (steak)

Best Hotels

Inn on the Park
 The Concourse
 Edgewater
 Radisson

Best Golf Courses

Maple Bluff CC
 Lawsonia
 (Green Lake)

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Net	Owner
WHA	Madison	21	PBS	
WISC	Madison	3	CBS	Morgan Murphy
WKOW	Madison	27	ABC	Tak
WMSN	Madison	47		
WMTV	Madison	15	NBC	Adams

WEATHER DATA

Elevation: 858
 Annual Precipitation: 30.6 in.
 Annual Snowfall: 39.9 in.
 Average Windspeed: 9.9 (SW)

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	25.4	81.4	55.0
Avg. Min. Temp.:	8.2	58.8	34.8
Average Temp.:	16.8	70.1	44.9

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$24,300,000	34.9	.0084
Radio	12,600,000	18.1	.0043
Newspaper	30,800,000	44.3	.0106
Outdoor	1,900,000	2.7	.0007
	<u>\$69,600,000</u>		<u>.0240</u>

Miscellaneous Comments

"Madison is matched by few if any state capital: a city of lake-studded beauty, enriched immeasurably by the University of Wisconsin's intellectual stimulation, enjoying white-collar economic vigor, blessed with strong neighborhood tradition."
 - The Book of America

Radio Revenue Breakdowns: Local, 89.9%; National, 9.9%; Network, 0.2%

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comment

"Good market and good radio sales effort."

Major Radio Station Sales Since 1984

Year	Station	Details	Value
1985	WMAD A/F		\$ 2,400,000
1985	WIBA A/F	Sold to Price Comm.	5,800,000
1985	WILV-F (Baraboo)		1,900,000
1987	WIBA A/F	From Price to Leicinger	10,800,000
1988	WHIT, WWQM-F	Sold by McKenna	2,600,000

NOTE: Some of these sales may not have been consummated.

MANCHESTER

1988 ARB Rank: 181
 1988 MSA Rank: 246
 1988 ADI Rank: Boston ADI
 FM Base Value: \$5,000,000
 Base Value %: 62.5%
 (only 2 stations qualify for base value)

1988 Revenue: \$8,000,000
 Rev per Share Point: \$215,633
 Population per Station: 30,940 (5)
 1988 Revenue Change: 12.5%
 Station Turnover: 16.7%

Manager's Market Ranking (current): 4.2
 Manager's Market Ranking (future): 4.2
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV A+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	4.7	5.3	5.9	6.5	7.0	8.0						
Yearly Growth Rate (83-88):	10.8% (assigned rate of 8.6%)											
Projected Revenue Estimates:							8.7	9.4	10.2	11.1	12.1	
Revenue per Capita:	21.27	23.77	26.22	28.76	30.70	34.63						
Yearly Growth Rate (83-88):	10.3% (assigned rate of 8.9%)											
Projected Revenue per Capita:							37.71	41.07	44.72	48.70	53.04	
Resulting Revenue Estimate:							8.9	9.8	10.9	12.1	13.3	
Revenue as % of Retail Sales:	.0034	.0035	.0035	.0036	.0036	.0036						
Mean % (83-88):	.0036% (1986-88)											
Resulting Revenue Estimate:							3.6	9.4	10.1	11.2	11.9	
							MEAN REVENUE ESTIMATE:					
							8.7	9.5	10.4	11.5	12.4	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.221	.223	.225	.226	.228	.231	.235	.239	.244	.249	.251
Retail Sales (billions):	1.4	1.5	1.7	1.82	1.96	2.2	2.4	2.6	2.8	3.1	3.3
Below-the-Line Listening Shares:	55.6%						<u>Confidence Levels</u>				
Unlisted Station Listening:	7.3%						1988 Revenue Estimates: Below normal				
Total Lost Listening:	62.9%						1989-1993 Revenue Projections: Below normal				
Available Share Points:	37.1						<u>COMMENTS</u>				
Number of Viable Stations:	5.5						Population and retail sales figures do not include Nashua...				
Mean Share Points per Station:	6.7						Managers predict an 8% to 10% revenue increase in 1989... Some				
Median Share Points per Station:	7.5						revenue goes outside the market to WOKQ and other stations...				
Rev. per Available Share Point:	\$215,633										
Estimated Rev. for Mean Station:	\$1,444,743										

Household Income: \$40,191
 Median Age: 32.5 years
 Median Education: 12.5 years
 Median Home Value: \$54,000
 Population Change (1987-1992): 9.1%
 Retail Sales Change (1987-1992): 61.1%
 Number of B or C FM Stations: 2
 Revenue per AQH: \$32,922
 Cable Penetration: NA

Ethnic Breakdowns (%)

White 99.6
 Black 0.0
 Hispanic 0.4
 Other ---

Income Breakdowns (%)

<15 19.4
 15-30 25.9
 30-50 28.4
 50-75 18.5
 75+ 7.8

Age Breakdowns (%)

12-34 25.4
 25-54 51.1
 55+ 23.5

Education Levels

Non High School Grad 27.4
 High School Grad 36.5
 College 1-3 years 17.4
 College 4+ years 18.7

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries

Textiles
 Clothing
 Electronics
 Paper Products

Fortune 500 Companies

Forbes 500 Companies

Public Service Co. of
 New Hampshire

Forbes Largest Private Companies

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Machinery, Except Electr.	6,721	(9.3%)
2. Electric & Electronic Eq.	5,737	(7.9%)
3. Health Services	4,431	(6.1%)
4. Eating & Drinking Places	4,226	(5.8%)
5. Wholesale Trade-Durable	3,194	(4.4%)
6. Food Stores	3,150	(4.3%)
7. Special Trade Contractor	2,645	(3.6%)
8. Business Services	2,421	(3.3%)
9. Miscellaneous Retail	1,956	(2.7%)
10. Rubber & Misc. Plastics	1,819	(2.5%)

Total Metro Employees: 72,655
 Top 10 Total Employees: 36,300 (50.0%)

By Occupation:

Manag/Prof.	18,471	(23.7%)
Tech/Sales/Admin.	24,220	(31.1%)
Service	8,356	(10.8%)
Farm/Forest/Fish	766	(1.0%)
Precision Prod.	10,796	(13.8%)
Oper/Fabri/Labor	15,245	(19.6%)

MANCHESTER

Largest Local Banks

Bank of NH (472 Mil)
 Bankeast (451 Mil)
 Merchants Nat. (306 Mil)
 Amoskeag (219 Mil)

Colleges and Universities

New Hampshire College (7,262)
 Saint Anselm (1,917)
 Hesser College (1,983)

Total Full Time Students: 4,862

Military Bases

Unemployment

Jun 79: 4.1%
 Dec 82: 6.8%
 Sep 83: 3.4%
 Sep 84: 2.7%
 Aug 85: 2.6%
 Aug 86: 2.4%
 Aug 87: NA
 Aug 88: NA

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

Highest Billing Stations

None

1. WGIR-F \$3,000,000
2. WZID-F 2,100,000
3. WGIR 1,700,000
4. WJYY-F 1,300,000*
5. WFEA 800,000
- 6.
7. * Much of WJYY's
8. revenue comes from
9. outside of
10. Manchester.

Daily Newspapers

AM

PM

SUN

Owner

New Hampshire News
 Manchester Union-Leader

68,600

86,800

Loeb
 Loeb

Best Restaurants

Millyard (steak/seafood)
 Cafe Swiss

Best Hotels

Sheraton Wayfarer
 Center of New
 Hampshire

Best Golf Courses

Manchester CC
 Derryfield

COMPETITIVE MEDIA

Over the Air Television

WMUR Manchester 9 ABC Commercial Dispatch

Other stations - See Boston

Miscellaneous Comments

* Part of Boston ADI. TV revenue is estimate of this market's contribution to total revenue in ADI.

The Manchester MSA is used for projections and estimates.

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$13,000,000	31.9	.0059
Radio	8,000,000	19.7	.0036
Newspaper	18,400,000	45.2	.0084
Outdoor	1,300,000	3.2	.0006
	<u>\$40,700,000</u>		<u>.0185</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WZID-F	Sold to Sunshine	\$2,750,000
1986	WFEA	Sold by Ocean Coast to Sunshine	1,450,000
1987	WKBR		1,400,000
1988	WJYY-F (Concord)	Sold to Empire	3,750,000

NOTE: Some of these sales may not have been consummated.

McALLEN - BROWNSVILLE

1988 ARB Rank: 76
 1938 MSA Rank: 124 - McAllen
 163 - Brownsville
 1988 ADI Rank: 112
 FM Base Value: \$1,400,000
 Base Value %: 12.5%

1988 Revenue: \$11,200,000
 Rev per Share Point: \$123,620
 Population per Station: 25,978 (18)
 1988 Revenue Change: 6.7%
 Station Turnover: 36.4%

Manager's Market Ranking (current): 2.9
 Manager's Market Ranking (future): 4.2
 Duncan's Radio Market Grade: II D+
 Mathematical Market Grade: II D+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	8.5	10.0	10.4	10.4	10.5	11.2						
Yearly Growth Rate (83-88):	6.0% (assigned rate of 6.6%)											
Projected Revenue Estimates:							11.9	12.7	13.6	14.5	15.4	
Revenue per Capita:	14.88	17.18	17.68	16.99	16.80	17.55						
Yearly Growth Rate (83-88):	3.6% (assigned rate of 5.4%)											
Projected Revenue per Capita:							18.50	19.50	20.55	21.66	22.83	
Resulting Revenue Estimate:							12.1	13.0	14.0	15.0	16.0	
Revenue as % of Retail Sales:	.0034	.0036	.0035	.0034	.0033	.0033						
Mean % (83-88):	.0033% (assigned)											
Resulting Revenue Estimate:							12.2	13.2	14.5	15.8	16.8	
							MEAN REVENUE ESTIMATE:					
							<u>12.1</u>	<u>13.0</u>	<u>14.0</u>	<u>15.1</u>	<u>16.1</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.571	.582	.588	.612	.625	.638	.652	.669	.681	.693	.700
Retail Sales (billions):	2.5	2.8	2.9	3.1	3.2	3.4	3.7	4.0	4.4	4.8	5.1

Below-the-Line Listening Shares: 1.2%
 Unlisted Station Listening: 8.2%
 Total Lost Listening: 9.4%
 Available Share Points: 90.6
 Number of Viable Stations: 11
 Mean Share Points per Station: 8.2
 Median Share Points per Station: 4.6
 Rev. per Available Share Point: \$123,620
 Estimated Rev. for Mean Station: \$1,013,687

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 4% to 6% revenue increase in 1989...

Household Income: \$23,900
 Median Age: 29.0 years
 Median Education: less than 12.0 years
 Median Home Value: \$25,000
 Population Change (1987-1992): 10.8%
 Retail Sales Change (1987-1992): 49.0%
 Number of B or C FM Stations: 7
 Revenue per AQH: \$13,445
 Cable Penetration: 50%

Ethnic Breakdowns (%)

White 18.5
 Black 0.2
 Hispanic 81.3
 Other ---

Income Breakdowns (%)

<15 44.2
 15-30 29.9
 30-50 16.6
 50-75 6.4
 75+ 2.9

Age Breakdowns (%)

12-34 30.0
 25-54 46.8
 55+ 23.2

Education Levels

Non High School Grad 57.7
 High School Grad 19.6

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 12.1
 College 4+ years 10.6

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Agribusiness
 Clothing
 Oil and Gas
 Oil Field Machinery

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	8,430	(7.8%)
2. Eating & Drinking Places	7,362	(6.8%)
3. Wholesale Trade-Nondurable	7,217	(6.7%)
4. Apparel & Other Textile	5,740	(6.2%)
5. Food Stores	6,609	(6.1%)
6. General Merchandise Stores	4,724	(4.4%)
7. Wholesale Trade-Durable	4,715	(4.4%)
8. Special Trade Contractor	4,636	(4.3%)
9. Food & Kindred Products	4,630	(4.3%)
10. Miscellaneous Retail	3,535	(3.3%)

Total Metro Employees: 108,181
 Top 10 Total Employees: 58,598 (54.2%)

By Occupation:

Manag/Prof.	30,806	(18.4%)
Tech/Sales/Admin. Service	47,085	(28.1%)
Farm/Forest/Fish Precision Prod.	21,890	(13.1%)
Oper/Fabri/Labor	13,266	(7.9%)
	21,561	(12.9%)
	32,846	(19.6%)

McALLEN - BROWNSVILLE

Largest Local Banks

McAllen State (841 Mil)
 Texas Commerce-McAllen (441 Mil)
 M Bank (611 Mil)
 Texas Commerce-Brownsville (413 Mil)

Colleges and Universities

Pan American (10,042)

 Total Full Time Students: 10,170

Military Bases

Unemployment

Jun 79: NA
 Dec 82: NA
 Sep 83: 21.1%
 Sep 84: 16.5%
 Aug 85: 17.2%
 Aug 85: 19.9%
 Aug 87: 17.7%
 Aug 88: 14.5%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Bason-Dizdar
 Norton
 Johnson Meade
 WK
 Breeden McCumber

Largest Local Radio Accounts

H.E.B. Food Stores
 Coca Cola
 Miller & Budweiser

Source of Regional Dollars

San Antonio
 Corpus Christi
 Austin

80-90 Channels

105.7 Raymondville
 18 N. of Harlingen
 101.1 Port Isabel
 20 E. of Brownsville

Highest Billing Stations

1. KGBT \$1,900,000
 2. KBFM-F 1,400,000
 3. KTXF-F 1,300,000
 4. KELT-F 1,100,000
 KIWW-F 1,100,000
 6. KRIX, KRGE 1,000,000
 7. KIRT, KQXX 700,000
 8. KVLV-F 650,000
 9.
 10.

Daily Newspapers

Brownsville Herald
 McAllen Monitor
 Harlingen Morning Star

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Brownsville Herald		17,100	21,000	Freedom
McAllen Monitor		29,500	38,000	Freedom
Harlingen Morning Star	29,900		31,000	Freedom

Best Restaurants

Yacht Club (seafood)
 Round Up (Mexican)
 Nolans Reef & Beef

Best Hotels

La Posada
 Embassy Suites
 Hilton (S.P. Island)

Best Golf Courses

Rancho Viejo
 Tony Butler

COMPETITIVE MEDIA

Over the Air Television

KRGV	Weslaco	5	ABC	Manship
KGBT	Harlingen	4	CBS	
KMBH	Harlingen	60	PBS	
KVEO	Brownsville	23	NBC	

Miscellaneous Comments

Manager's Comment

"Becoming a progressive radio market as passive stations are being acquired by assertive groups... it will take a long time to turn (this market) around."

"Radio in the Valley is a well kept secret. Soon investors will discover it, then look out!"

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$15,000,000	28.5	.0044
Radio	11,200,000	21.3	.0033
Newspaper	24,000,000	45.5	.0071
Outdoor	2,500,000	4.7	.0007
	\$52,700,000		.0155

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	KBOR		\$ 325,000
1986	KTXF-F		1,650,000
1986	KRIO	Donated by Tippie	NA
1986	KBFM-F	From Oppenheimer to Encore	3,700,000 (E)
1986	KRIX-F		900,000
1987	KRGV		300,000
1987	KTXF-F	From Kamin to Tate	2,350,000
1988	KELT-F	Sold by Tichenor	1,500,000
1988	KIWW-F	Sold to Tichenor	1,600,000

NOTE: Some of these sales may not have been consummated.

MEMPHIS

1988 ARB Rank: 42
 1988 MSA Rank: 48
 1988 ADI Rank: 40
 FM Base Value: \$6,000,000
 Base Value %: 23.3%

1988 Revenue: \$25,800,000
 Rev per Share Point: \$278,017
 Population per Station: 39,468 (22)
 1988 Revenue Change: 7.0%
 Station Turnover: 61.5%

Manager's Market Ranking (current): 3.7
 Manager's Market Ranking (future): 4.0
 Duncan's Radio Market Grade: II B
 Mathematical Market Grade: II A-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	18.3	19.1	20.6	22.9	24.1	25.8					
Yearly Growth Rate (83-88): 7.0%											
Projected Revenue Estimates:							27.6	29.5	31.6	33.8	36.2
Revenue per Capita:	19.76	20.60	22.17	23.80	24.87	26.52					
Yearly Growth Rate (83-88): 6.1%											
Projected Revenue per Capita:							28.14	29.85	31.68	33.61	35.66
Resulting Revenue Estimate:							27.5	29.3	31.3	33.4	35.7
Revenue as % of Retail Sales:	.0037	.0035	.0034	.0035	.0036	.0036					
Mean % (83-88): .00355%											
Resulting Revenue Estimate:							27.3	30.2	33.0	36.2	39.1

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.948	.949	.957	.962	.969	.973	.978	.983	.988	.995	1.0
Retail Sales (billions):	5.0	5.5	6.1	6.6	6.73	7.1	7.7	8.5	9.3	10.2	11.0

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 7.2%
 Total Lost Listening: 7.2%
 Available Share Points: 92.8
 Number of Viable Stations: 13
 Mean Share Points per Station: 7.1
 Median Share Points per Station: 5.2
 Rev. per Available Share Point: \$278,017
 Estimated Rev. for Mean Station: \$1,973,922

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... KRNB does not participate although estimates are now made for WMC A/F... Managers predict a 7% to 8% revenue increase in 1989...

Household Income: \$29,448
 Median Age: 30.4 years
 Median Education: 12.4 years
 Median Home Value: \$39,400
 Population Change (1987-1992): 2.8%
 Retail Sales Change (1987-1992): 52.3%
 Number of B or C FM Stations: 6 + 1 = 7
 Revenue per AQH: \$18,928
 Cable Penetration: 46%

Ethnic Breakdowns (%)

White 61.1
 Black 38.0
 Hispanic 0.9
 Other ---

Income Breakdowns (%)

<15 34.8
 15-30 27.8
 30-50 22.7
 50-75 10.3
 75+ 4.4

Age Breakdowns (%)

12-34 28.0
 25-54 49.7
 55+ 22.3

Education Levels

Non High School
 Grad 36.2
 High School
 Grad 33.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
 15.3

College 4+ years
 14.6

COMMERCE AND INDUSTRY

Important Business and Industries

Cotton
 Soybean
 Food Processing
 Pharmaceuticals
 Lumber
 Electrical Machinery
 Paper Products

Fortune 500 Companies

Holly Farms (246)
Other Major Corporations
 Piper Industries
 Valmac Ind.
 Conwood Corp.
 Baddour Ind.

Forbes 500 Companies

Federal Express
 First Tennessee National
 Holiday
 Union Planters

Forbes Largest Private Companies

Dunavant Enterprises (94)
 Dobbs Brothers Management (337)
 Auto Zone (356)

INC 500 Companies

Comtrak (92)
 Continental Traffic
 Service (420)

Employment Breakdowns

By Industry (SIC):

1. Health Services	32,416	(10.4%)
2. Eating & Drinking Places	20,678	(6.7%)
3. Wholesale Trade-Durable	19,164	(6.2%)
4. Business Services	18,396	(5.9%)
5. Wholesale Trade-Nondurable	14,625	(4.7%)
6. Transportation By Air	10,784	(3.5%)
7. Special Trade Contractor	10,655	(3.4%)
8. Trucking & Warehousing	9,541	(3.1%)
9. Food Stores	9,298	(3.0%)
10. Food & Kindred Products	8,306	(2.7%)

Total Metro Employees: 310,749
 Top 10 Total Employees: 153,863 (49.5%)

By Occupation:

Manag/Prof.	81,432	(21.8%)
Tech/Sales/Admin.	125,974	(33.7%)
Service	49,942	(13.4%)
Farm/Forest/Fish	4,359	(1.2%)
Precision Prod.	41,263	(11.0%)
Oper/Fabri/Labor	70,604	(18.9%)

MEMPHIS

Largest Local Banks

First Tennessee (5.2 Bil)
 Union Planters (2.3 Bil)
 National Bank (1.2 Bil)

Colleges and Universities

Memphis State (21,296)
 State Tech (6,780)
 University of Tennessee-Health Science (2,192)

Military Bases

Memphis NAS (13,000) ?

Unemployment

Jun 79: 5.4%
 Dec 82: NA
 Sep 83: 8.6%
 Sep 84: 7.4%
 Aug 85: 6.7%
 Aug 86: 6.3%
 Aug 87: 5.8%
 Aug 88: 5.0%

Total Full Time Students: 24,393

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Jan Gardner
 Malms
 Kelly
 Ward Archer
 Robinson-Delarva

Largest Local Radio Accounts

Coca Cola
 Budweiser
 Royal Furniture
 Fleming Furniture
 Mid South Concerts

Source of Regional Dollars

Little Rock
 Nashville
 Birmingham

80-90 Channels

None

Highest Billing Stations

1. WGKX-F	\$5,000,000
2. WMC-F	4,800,000
WRVR A/F	4,800,000
4. WDIA/WHRK-F	4,000,000
5. WEGR-F	2,000,000
6. KRNB-F	1,700,000
7. WMC	1,000,000
WEZI A/F	1,000,000
9. WREC	900,000
10. WHBQ	600,000

Daily Newspapers

Commercial Appeal

AM

225,000

PM

SUN

298,000

Owner

Scripps-Howard

Best Restaurants

Chez Phillippe (French)
 Folks Folly (steaks)
 Palm Court (Italian)

Best Hotels

Peabody
 Hyatt Regency
 Crown Plaza
 French Quarter Inn

Best Golf Courses

Colonial CC (South)
 Memphis CC
 Southwinds TPC

COMPETITIVE MEDIA

Over the Air Television

WHBQ	Memphis	13	ABC	RKO
WKNO	Memphis	10	PBS	
WMC	Memphis	5	NBC	Scripps-Howard
WMKW	Memphis	30		TVX
WPTY	Memphis	24		Chase
WREG	Memphis	3	CBS	New York Times

WEATHER DATA

Elevation: 258
 Annual Precipitation: 48.7 in.
 Annual Snowfall: 5.7 in.
 Average Windspeed: 9.2 (S)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	49.4	91.6	71.7
Avg. Min. Temp.:	31.6	71.5	51.5
Average Temp.:	40.5	81.6	61.6

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 68,000,000	38.7	.0096
Radio	25,800,000	14.7	.0036
Newspaper	76,000,000	43.3	.0107
Outdoor	5,700,000	3.2	.0008
	<u>\$175,500,000</u>		<u>.0247</u>

Miscellaneous Comments

Manager's Comment

"Memphis is a great radio market, there is very little format duplication except in Black/Urban and rates are above average."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WRVR, WHRK-F	From Plough to DKM	\$ 4,000,000 (E)
1985	WRVR	From Adams to Viacom	1,500,000
1985	WDIA	From BENI to Adams	2,500,000
1985	WGKX-F	From Firstcom to New Barnstable	7,250,000 (E)
1986	WMSO (Collierville)	Sold to Bott	600,000
1987	WREC, WEGR-F	From Summit to New Market	NA
1987	WLVS, WEZI-F (Germantown)		3,000,000
1988	WDIA, WHRK-F	From Adams to Ragen Henry	13,000,000 + Tax Cert.
1988	KWLN-F (Osceola)	Sold to Dittman	5,200,000
1988	WRVR A/F	Traded to Keymarket for WLTI-F in Detroit	
1988	WHBQ	Sold to RKO	750,000

NOTE: Some of these sales may not have been consummated.

MIAMI - FORT LAUDERDALE

1988 ARB Rank: 11
 1988 MSA Rank: 25 - Miami
 41 - Fort Lauderdale
 1989 ADI Rank: 15
 FM Base Value: \$14,400,000
 Base Value %: 13.9%

1988 Revenue: \$103,500,000
 Rev per Share Point: \$1,147,450
 Population per Station: 74,169 (35)
 1988 Revenue Change: 6.1%
 Station Turnover: 11.1%

Manager's Market Ranking (current): 4.0
 Manager's Market Ranking (future): 4.4
 Duncan's Radio Market Grade: I A-
 Mathematical Market Grade: I A

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	71.6	77.9	83.6	90.1	96.6	103.5					
Yearly Growth Rate (83-88): 7.8%											
Projected Revenue Estimates:							111.6	120.3	129.7	139.8	150.7
Revenue per Capita:	24.78	26.86	28.31	30.54	32.20	33.93					
Yearly Growth Rate (83-88): 6.5%											
Projected Revenue per Capita:							36.14	38.48	40.99	43.65	46.49
Resulting Revenue Estimate:							112.0	121.2	131.2	141.9	153.4
Revenue as % of Retail Sales:	.0042	.0039	.0037	.0039	.0039	.0038					
Mean % (83-88): .0039%											
Resulting Revenue Estimate:							114.7	126.8	136.5	149.2	158.3

MEAN REVENUE ESTIMATE:

83	84	85	86	87	88	89	90	91	92	93
112.8	122.8	132.5	143.3	154.1						

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	2.89	2.90	2.93	2.95	3.00	3.05	3.10	3.15	3.20	3.25	3.30
Retail Sales (billions):	17.1	20.1	21.5	22.8	24.8	27.1	29.4	32.5	35.0	38.0	40.6

Below-the-Line Listening Shares: 3.0%
 Unlisted Station Listening: 6.8%
 Total Lost Listening: 9.8%
 Available Share Points: 90.2
 Number of Viable Stations: 22.5
 Mean Share Points per Station: 4.0
 Median Share Points per Station: 3.4
 Rev. per Available Share Point: \$1,147,450
 Estimated Rev. for Mean Station: \$4,589,800

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 6% to 8% revenue increase in 1989... Market reports to Miller, Kaplan although WCMQ, WEDR and eight low-revenue stations do not participate...

Household Income: \$32,950
 Median Age: 38.4 years
 Median Education: 12.5 years
 Median Home Value: \$59,800
 Population Change (1987-1992): 8.0%
 Retail Sales Change (1987-1992): 56.8%
 Number of B or C FM Stations: 16
 Revenue per AQH: \$21,979
 Cable Penetration: 52%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	58.3	<15 29.5	12-34 20.4	Non High School
Black	14.1	15-30 28.6	25-54 44.9	Grad 33.4
Hispanic	27.6	30-50 22.4	55+ 34.7	
Other	---	50-75 12.4		High School
		75+ 7.1		Grad 33.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
17.2

College 4+ years
16.1

COMMERCE AND INDUSTRY

Important Business and Industries

Tourism
 Clothing
 Electronics
 Boat Building

Fortune 500 Companies

Knight-Ridder (188)
 DWG (286)
 International Controls (377)

Forbes 500 Companies

American Capital
 American Savings & Loan Assn. of Florida
 AmeriFirst Bank
 Carnival Cruise Lines
 CenTrust Savings Bank
 Ryder System
 Southeast Banking

Forbes Largest Private Companies

JM Family Enterprises (49)
 John Alden Financial (99)
 Levitz Furniture (160)
 Braman Enterprises (207)
 Morse Operations (286)
 Bacardi Imports (304)
 Coulter Electronics (309)
 International Controls (312)
 National Beverage (315)
 Continental Companies (332)
 Alamo Rent A Car (378)

INC 500 Companies

Group Tech Systems (11)
 Caber Systems (81)
 Great Southeast Construction (998)
 Purity (110)
 National Communications (146)
 Richard Young Products (170)
 Core International (285)
 Consul-Tech Engineering (452)
 GAR-P (326)

Employment Breakdowns

By Industry (SIC):

1. Health Services	83,678	(8.5%)
2. Eating & Drinking Places	73,794	(7.5%)
3. Business Services	58,800	(6.0%)
4. Wholesale Trade-Durable	45,304	(4.6%)
5. Special Trade Contractor	40,804	(4.1%)
6. Food Stores	33,316	(3.4%)
7. Transportation By Air	33,073	(3.3%)
8. Hotels & Other Lodging	32,877	(3.3%)
9. Wholesale Trade-Non-durable	30,879	(3.1%)
10. Miscellaneous Retail	29,689	(3.0%)

By Occupation:

Manag/Prof.	276,121	(23.4%)
Tech/Sales/Admin.	405,217	(34.4%)
Service	169,778	(14.4%)
Farm/Forest/Fish	18,615	(1.6%)
Precision Prod.	148,065	(12.5%)
Oper/Fabri/Labor	161,063	(13.7%)

DUNCAN'S RADIO MARKET GUIDE
 Copyright 1989

Total Metro Employees: 987,624
 Top 10 Total Employees: 462,214 (46.8%)

MIAMI - FORT LAUDERDALE

Largest Local Banks

Southeast (10.7 Bil)
 Barnett Bank (3.9 Bil)
 Sun Bank-S. of Florida (1.1 Bil)
 Pan American (1.3 Bil)
 Sun Bank-Miami (1.6 Bil)

Colleges and Universities

University of Miami (13,708)
 Florida Int. (16,116)
 Nova University (6,641)
 Total Full Time Students: 52,615

Military Bases

Homestead AFB (5,550)

Unemployment

Jun 79: 6.1%
 Dec 82: 18.8%
 Sep 83: 15.8%
 Sep 84: 6.5%
 Aug 85: 6.7%
 Aug 86: 6.0%
 Aug 87: 5.4%
 Aug 88: 4.7%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Ad Team	Publix Markets	Atlanta	None	1. WQBA A/F \$9,000,000
McFarland & Drier	Potampkin Auto	Tampa		2. WMXJ-F 8,000,000
Harris-Drury	Budweiser	Jacksonville		3. WJQY-F 7,500,000
Forsyth & Connors	Kaufman & Roberts	Orlando		4. WLVE-F 7,100,000
	Burdines Dept.			5. WHYI-F 6,000,000
				6. WAXY-F 5,900,000
				7. WLYF-F 5,300,000
				8. WIOD 5,100,000
				9. WPOW-F 4,400,000
				11. WCTR-F 4,000,000
				13. WSHE-F 3,900,000
				14. WEDR-F 3,600,000
				16. WINZ 3,400,000
				18. WTMI-F 3,300,000
				19. WZTA-F 3,200,000

NOTE: As usual I have a lot of trouble estimating Miami stations. Each year I get a bit closer but I would recommend that you use these with caution.

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Miami Herald	437,200		547,000	Knight-Ridder
Miami News		56,600		Cox
Diario Las Americas	63,800		67,100	
Fort Lauderdale Sun-Sentinel	176,100			Tribune Co.
Fort Lauderdale News		66,600		Tribune Co.
Fort Lauderdale News & Sun-Sentinel			308,100	Tribune Co.

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Network	Best Restaurants	Best Hotels	Best Golf Courses
WBFS	Miami	33	Grant	Best Restaurants	Best Hotels	Best Golf Courses
WCIX	Miami	6	CBS	CBS		
WDZL	Miami	39		Joe's Stone Crabs (seafood)	Grand Bay	Doral
WHFT	Miami	45		New York Steak House	Mayfair	Eagle Trace
WLTW	Miami	23		Vintons	Alexander	Seminole
WPBT	Miami	2	PBS	Case Vezchia (Italian)	Harbor Beach Marriott	
WPLG	Miami	10	ABC	Mayfair Grill		
WSVN	Miami	7				
WTVJ	Miami	4	NBC			
WSCV	Fort Lauderdale	51	Telemundo			

WEATHER DATA

Elevation: 7
 Annual Precipitation: 59.2 in.
 Annual Snowfall: 0
 Average Windspeed: 9.1 (ESE)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	75.6	89.1	83.0
Avg. Min. Temp.:	58.7	75.5	67.9
Average Temp.:	67.2	82.3	75.5

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$250,000,000	36.0	.0092
Radio	103,500,000	14.9	.0038
Newspaper	318,000,000	45.8	.0117
Outdoor	22,300,000	3.2	.0008
	<u>\$693,800,000</u>		<u>.0255</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

Year	Station	From	To	Value
1984	WTMI-F			\$ 2,150,000
1984	WNWS	From Sudbrink to Rockoff		5,900,000
1984	WOCN			2,190,000
1984	WLVE-F	Sold to Gilmore		10,500,000
1984	WRBD, WMJX-F	Sold to Scconnix		7,050,000
1985	WQAM	From Storz to Sunshine Wireless		2,850,000
1985	WLQY	Sold to Sunshine Wireless		1,500,000
1985	WNWS	Sold to Jefferson-Pilot		4,000,000
1985	WAQI	Sold by Jefferson-Pilot		3,400,000
1985	WPOW-F	Sold to Beasley		10,600,000
1986	WRBD			1,800,000
1986	WTHM-F (Goulds)			2,400,000
1986	WCMQ A/F	From Dolgoff to Alarcon		15,000,000
1986	WKAT			2,500,000
1987	WXDJ-F (Homestead)	Sold to Family Group		8,100,000
1987	WJQY-F	From Amaturro to Tak		34,000,000
1988	WLQY (Hollywood)			1,900,000
1988	WAXY-F	From RKO to Evergreen		24,000,000

NOTE: Some of these sales may not have been consummated.

MILWAUKEE

1988 ARB Rank: 26
 1988 MSA Rank: 32
 1988 ADI Rank: 28
 FM Base Value: \$4,000,000
 Base Value %: 10.2%

1988 Revenue: \$39,100,000
 Rev per Share Point: \$429,199
 Population per Station: 54,079 (24)
 1988 Revenue Change: 13.3%
 Station Turnover: 13.8%

Manager's Market Ranking (current): 3.2
 Manager's Market Ranking (future): 3.6
 Duncan's Radio Market Grade: I D+
 Mathematical Market Grade: I D+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	28.5	31.6	33.7	34.8	34.5	39.1					
Yearly Growth Rate (83-88): 6.6%											
Projected Revenue Estimates:							41.7	44.4	47.4	50.5	53.8
Revenue per Capita:	20.50	22.73	24.07	24.86	24.82	28.13					
Yearly Growth Rate (83-88): 6.7%											
Projected Revenue per Capita:							30.01	32.03	34.17	36.46	38.90
Resulting Revenue Estimate:							41.7	44.5	47.2	50.3	53.7
Revenue as % of Retail Sales:	.0041	.0042	.0043	.0043	.0041	.0042					
Mean % (83-88): .0042%											
Resulting Revenue Estimate:							41.2	44.1	47.0	50.4	53.8

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	1.39	1.39	1.40	1.40	1.39	1.39	1.39	1.39	1.38	1.38	1.38
Retail Sales (billions):	7.0	7.4	7.8	8.1	8.5	9.2	9.8	10.5	11.2	12.0	12.8

Below-the-Line Listening Shares: 1.7%
 Unlisted Station Listing: 7.2%
 Total Lost Listening: 8.9%
 Available Share Points: 91.1
 Number of Viable Stations: 14.5
 Mean Share Points per Station: 6.3
 Median Share Points per Station: 5.8
 Rev. per Available Share Point: \$429,199
 Estimated Rev. for Mean Station: \$2,703,952

Confidence Levels

1988 Revenue Estimates: Normal 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to local accountant... Managers predict a 4% to 6% revenue increase in 1989 although a minority predicted 10%+ increases. Sports dollars sold directly and retained by station are now included in revenue totals... This amounts to 2.7 million. Past years have been revised to reflect this... A fine year for Milwaukee stations and they deserve it...

Household Income: \$34,659
 Median Age: 32.4 years
 Median Education: 12.6 years
 Median Home Value: \$60,800
 Population Change (1987-1992): -.5%
 Retail Sales Change (1987-1992): 42.2%
 Number of B or C FM Stations: 10 + 1 = 11
 Revenue per AQH: \$173,162
 Cable Penetration: 39%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 88.1	<15 24.7	12-34 26.1	Non High School
Black 9.6	15-30 28.3	25-54 48.6	Grad 28.8
Hispanic 2.3	30-50 30.1	55+ 25.3	High School
Other ---	50-75 12.9		Grad 38.6
	75+ 4.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 15.8
 College 4+ years 16.8

COMMERCE AND INDUSTRY

Important Business and Industries

Brewing
 Automotive
 Food Processing
 Heavy Machinery
 Metal Products

Fortune 500 Companies

Johnson Controls (151)
 Harnischfeger (314)
 A.O. Smith (327)
 Briggs & Stratton (369)
 Universal Foods (390)
 Allis-Chalmers (394)
 Harley-Davidson (398)

Forbes 500 Companies

First Wisconsin
 Marshall & Ilsley
 Wisconsin Energy

Forbes Largest Private Companies

Journal Communications (382)
 Kohl's Department Stores (391)

Other Major Corporations

Clark Oil
 Schlitz

INC 500 Companies

Oldenburg Group (172)
 Hanson Graphic (209)
 Mayfair Computers (294)

Employment Breakdowns

By Industry (SIC):

1. Health Services	63,030	(10.5%)
2. Machinery, Except Electric	47,809	(8.0%)
3. Eating & Drinking Places	41,738	(7.0%)
4. Business Services	30,523	(5.1%)
5. Electric & Electronic Eq.	28,437	(4.7%)
6. Wholesale Trade-Durable	23,618	(3.9%)
7. Fabricated Metal Product	22,672	(3.8%)
8. Food Stores	17,054	(2.8%)
9. Printing & Publishing	17,035	(2.8%)
10. Miscellaneous Retail	15,899	(2.7%)

By Occupation:

Manag/Prof.	162,170	(22.0%)
Tech/Sales/Admin.	227,177	(30.7%)
Service	97,116	(13.2%)
Farm/Forest/Fish	6,410	(0.8%)
Precision Prod.	88,841	(12.0%)
Oper/Fabri/Labor	156,984	(21.3%)

DUNCAN'S RADIO MARKET GUIDE
 Copyright 1989

Total Metro Employees: 599,566
 Top 10 Total Employees: 307,815 (51.3%)

MILWAUKEE

Largest Local Banks

First Wisconsin (3.9 Bil)
 Marshall & Ilsley (2.2 Bil)
 Marine Bank (1.5 Bil)
 First Bank (967 Mil)

Colleges and Universities

Marquette (11,630)
 University of Wisconsin-Milwaukee (26,464)

Military Bases

Unemployment

Jun 79: 3.7%
 Dec 82: 11.9%
 Sep 83: 9.8%
 Sep 84: 6.6%
 Aug 85: 6.2%
 Aug 86: 5.8%
 Aug 87: 4.5%
 Aug 88: 3.5%

Total Full Time Students: 41,008

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Alioto	American TV	Minneapolis	None	1. WTMJ \$9,000,000*
Cramer-Krasselt	Colders Furniture	Madison		2. WKTI-F 5,000,000
Curro Eichenbaum	McDonalds	Chicago		3. WKLH-F 4,800,000
Hastings Doyle	Zweiffel Ford			4. WMIL-F 3,200,000
Frankenberry				5. WQFM-F 2,700,000
				6. WISN 2,600,000
				7. WLZR A/F 2,500,000
				8. WEZW-F 2,000,000
				9. WLTQ-F 1,900,000
				10. WMYX-F 1,700,000
				WLUM-F 1,700,000
				12. WOKY 1,400,000
				13. WEMP 1,000,000

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Milwaukee Journal		289,300	516,900	
Milwaukee Sentinel	192,300			

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Karl Raatch (German)	Hyatt Regency	Milwaukee CC
Anchorage (seafood)	Pfister	Brown Deer
Fleur De Lis (French)		Tuckaway
Fox and Hounds (German/American)		Ozackee CC
Sally's (steak)		

* WTMJ figures include sports revenue. Without these dollars WTMJ would be about \$6,500,000.

COMPETITIVE MEDIA

Over the Air Television

WCGV Milwaukee	24		
WISN Milwaukee	12	ABC	Hearst
WITI Milwaukee	6	CBS	
WMVS Milwaukee	10	PBS	
WTMJ Milwaukee	4	NBC	Milwaukee Journal
WVCY Milwaukee	30		
WVTV Milwaukee	18		Gaylord

WEATHER DATA

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Elevation: 672			
Annual Precipitation: 30.2 in.	Avg. Max. Temp.: 27.3	80.4	55.1
Annual Snowfall: 45.2	Avg. Min. Temp.: 11.4	59.3	36.3
Average Windspeed: 11.8 (WNW)	Average Temp.: 19.4	69.9	45.7

Miscellaneous Comments

"Milwaukee remains a city where the values of its sturdy German settlers - civic responsibility, public order, frugality, and pride in property - remain firmly rooted...Milwaukee remained a hard-working factory town."

- The Book of America

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 98,000,000	36.1	.0107
Radio	39,100,000	14.4	.0042
Newspaper	126,000,000	46.5	.0137
Outdoor	8,000,000	3.0	.0009
	<u>\$271,100,000</u>		<u>.0295</u>

"The people here have not lost their work ethic. People here are highly skilled, they work hard, and they produce high-quality goods. I suspect it is the Old World heritage..."

- World (Peat Marwick)

Radio Revenue Breakdowns: Local, 80.5%; National, 19.5%

Manager's Comment

"Contrary to what you (Duncan) have said in the past Milwaukee is a good radio market...MARS (local radio association) is an active and stable radio group and has come a long way in helping radio make a positive statement in Milwaukee."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985 WOMN, WBGK-F	From Malrite to Amos	\$4,900,000
1985 WRKR-F (Racine)	Sold to Sterling Rec.	2,050,000
1986 WKLH-F	From Josephson to Saga	4,500,000
1986 WBCS A/F	From Great Trails to Williams	3,800,000
1986 WEMP, WMYX-F	From LIN to Heritage	6,300,000
1986 WBCS A/F	From Williams to Taft	3,800,000
1987 WMVP, WBGK-F	From Amos to Fairwest	4,000,000
1987 WFMR-F (Menom. Falls)		2,800,000
1987 WYLO	From Universal to Marsh	1,500,000
1988 WMVP	Sold to Willie Davis	750,000
1988 WBZN A/F (Racine)	From SRO to Adams	3,000,000
1988 WBZN A/F (Racine)	From Adams to Channel One	3,000,000

"Our local radio group (MARS) is one of the best in the country..."

NOTE: Some of these sales may not have been consummated.

MINNEAPOLIS - ST. PAUL

1988 ARB Rank: 18
 1988 MSA Rank: 14
 1988 ADI Rank: 13
 FM Base Value: \$9,000,000
 Base Value %: 13.2%

1988 Revenue: \$68,400,000
 Rev per Share Point: \$768,539
 Population per Station: 107,583 (18)
 1988 Revenue Change: 7.7%
 Station Turnover: 7.1%

Manager's Market Ranking (current): 3.5
 Manager's Market Ranking (future): 3.8
 Duncan's Radio Market Grade: I 8+
 Mathematical Market Grade: I 3+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	48.8	54.9	58.0	58.8	63.5	68.4					
Yearly Growth Rate (83-88): 7.0%											
Projected Revenue Estimates:							73.2	78.3	83.8	90.0	95.9
Revenue per Capita:	22.18	24.51	25.91	25.56	27.14	28.98					
Yearly Growth Rate (83-88): 5.6%											
Projected Revenue per Capita:							30.60	32.32	34.13	36.04	38.06
Resulting Revenue Estimate:							72.8	77.6	82.9	88.7	94.4
Revenue as % of Retail Sales:	.0036	.0037	.0036	.0035	.0036	.0036					
Mean % (83-88): .0036%											
Resulting Revenue Estimate:							74.5	80.6	89.6	98.3	105.8
<u>MEAN REVENUE ESTIMATE:</u>							<u>73.5</u>	<u>78.8</u>	<u>85.4</u>	<u>92.3</u>	<u>98.7</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	2.20	2.22	2.25	2.30	2.34	2.36	2.38	2.40	2.43	2.46	2.48
Retail Sales (billions):	13.4	14.9	16.2	16.8	17.6	19.0	20.7	22.4	24.9	27.3	29.4

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 11.0%
 Total Lost Listening: 11.0%
 Available Share Points: 89.0
 Number of Viable Stations: 14
 Mean Share Points per Station: 6.4
 Median Share Points per Station: 5.0
 Rev. per Available Share Point: \$768,539
 Estimated Rev. for Mean Station: \$4,918,650

Confidence Levels

1988 Revenue Estimates: Normal 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Managers predict a 7% to 8% revenue increase in 1989...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$38,799				
Median Age: 31.2 years				
Median Education: 12.8 years				
Median Home Value: \$64,000				
Population Change (1987-1992): 5.2%	White 95.4	<15 20.6	12-34 25.7	Non High School
Retail Sales Change (1987-1992): 54.8%	Black 2.2	15-30 25.5	25-54 51.6	Grad 20.3
Number of B or C FM Stations: 10	Hispanic 0.9	30-50 29.8	55+ 21.7	High School
Revenue per AQH: \$23,210	Other 1.5	50-75 17.5		Grad 38.9
Cable Penetration: 36%		75+ 6.6		
	The above information is provided through the courtesy of Market Statistics, a division of Bill Communications			College 1-3 years 19.0
				College 4+ years 21.8

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government	Minn. Mining & Mfg. (37)	Dayton Hudson	Cargill (1)
High Tech	Honeywell (63)	First Bank System	Carlson Cos. (15)
Electronics	Pillsbury (68)	Nash Finch	Holiday Companies (133)
Research	General Mills (77)	Northwestern National	Red Owl Stores (195)
Farm Machinery	Control Data (125)	Life Ins. Co.	National Car Rental (216)
Milling	Land O' Lakes (179)	Northern States Power	Musicland Group (297)
Food Processing	International Multifoods (228)	Norwest	MA Mortenson (381)
Munitions	Farmers Union Cntrl Exchange (295)	NWA	
Appliances	EcoLab (331)	St. Paul Cos.	
	Delux Check Printers (339)	Super Valu Stores	
	Bemis (342)	TCF Financial	
	Minstar (348)		
	Pentair (368)		
	(and many more...)		

INC 500 Companies

	<u>Employment Breakdowns</u>	
	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
Quicksilver Express		
Courier (177)		
Control Systems (226)		
Mona, Meyer & McGrath (243)	1. Health Services 78,408 (8.5%)	Manag/Prof. 277,586 (25.6%)
McCaren Designs (328)	2. Eating & Drinking Places 65,243 (7.1%)	Tech/Sales/Admin. 369,916 (34.1%)
Skyline Design (355)	3. Business Services 57,517 (6.3%)	Service 140,977 (13.0%)
Vironmed Laboratories (357)	4. Machinery, Except Electr. 54,015 (5.9%)	Farm/Forest/Fish 14,533 (1.3%)
	5. Wholesale Trade-Durable 48,342 (5.3%)	Precision Prod. 114,547 (10.6%)
	6. Special Trade Contractor 27,922 (3.0%)	Oper/Fabri/Labor 167,470 (15.4%)
	7. Wholesale Trade-Nondurable 26,982 (2.9%)	
	8. Printing & Publishing 26,620 (2.9%)	
	9. Food Stores 25,662 (2.8%)	
	10. Fabricated Metal Products 25,660 (2.8%)	

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Total Metro Employees: 920,243
 Top 10 Total Employees: 436,371 (47.4%)

MINNEAPOLIS - ST. PAUL

Largest Local Banks

First National-Minneapolis (9.3 Bil)
 Norwest Bank-Minneapolis (6.3 Bil)
 First Nat.-St. Paul (5.5 Bil)
 American (613 Mil)
 National City (440 Mil)
 Norwest-St. Paul (558 Mil)

Colleges and Universities

University of Minnesota (62,266)

 Total Full Time Students: 70,514

Military Bases

Unemployment

Jun 79: 3.6%
 Dec 82: 6.9%
 Sep 83: 6.4%
 Sep 84: 4.5%
 Aug 85: 4.3%
 Aug 86: 3.7%
 Aug 87: 4.0%
 Aug 88: 3.3%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Bozell Jacobs
 Ruhr/Paragon
 Peterson-Morris
 Carmichael Lynch
 Cohen Okerlund
 Funari

Largest Local Radio Accounts

Superamerica
 Northwest Airlines
 Daytons Dept.
 Best Buy Co.
 Budweiser

Source of Regional Dollars

Chicago
 Madison

80-90 Channels

105.7 Eden Prairie
 11 SW of Minn-SP
 105.1 Lakeville
 20 S. of Minn-SP

Highest Billing Stations

1. WCCO \$20,000,000
 2. KSTP-F 9,000,000
 3. KQRS A/F 8,000,000
 4. WLOL-F 6,700,000
 5. WDGY/KEEY-F 6,400,000
 6. WLTE-F 4,500,000
 7. KDWB A/F 4,300,000
 8. KTCZ/WTCJ-F 2,600,000
 9. WAYL A/F 2,300,000
 10. KJJO A/F 2,200,000
 11. KSTP 1,500,000
 12. KQQL-F 1,200,000

Daily Newspapers

	AM	PM	SUN	Owner
Minneapolis Star & Tribune	382,800		625,500	
St. Paul Pioneer-Press Dispatch	188,447 (AD)		247,500	Knight-Ridder

Best Restaurants

Pronto's (Italian)
 Bristol's (seafood)
 Murray's (steak)
 Websters (steak)
 Black Forest Inn

Best Hotels

Marriott-City Center
 Radisson
 Hyatt Regency
 Embassy Suites

Best Golf Courses

Interlachen
 Hazeltine
 (Chaska, MN)
 Somerset CC
 Wayzata CC

COMPETITIVE MEDIA

Over the Air Television

Station	City	Channel	Network	Owner
KARE	Minneapolis-St. Paul	11	NBC	Gannett
KITN	Minneapolis-St. Paul	29		Nationwide
KMSP	Minneapolis-St. Paul	9		United
KSTP	Minneapolis-St. Paul	5	ABC	Hubbard
KTCA	Minneapolis-St. Paul	2	PBS	
KTMA	Minneapolis-St. Paul	23		United Cable
WCCO	Minneapolis-St. Paul	4	CBS	Midwest Comm.

WEATHER DATA

Elevation: 834
 Annual Precipitation: 26.6 in
 Annual Snowfall: 45.8 in
 Average Windspeed: 10.6 (NW)

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	21.2	82.4	53.8
Avg. Min. Temp.:	3.2	61.4	34.3
Average Temp.:	12.2	71.9	44.1

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$189,000,000	39.0	.0099
Radio	68,400,000	14.1	.0036
Newspaper	209,000,000	43.2	.0110
Outdoor	17,900,000	3.7	.0009
	<u>\$484,300,000</u>		<u>.0254</u>

Miscellaneous Comments

"Minnesota's greatest strength remained the clear focus of economic, political, and cultural leadership in her twin cities of Minneapolis and St. Paul, whose great locally controlled industries stoutly resisted the siren call of the national conglomerates to create an extraordinarily durable and strong decision-making center on questions affecting the state's future."

NOTE: Use Newspaper and Outdoor estimates with caution.

- The Book of America

Radio Revenue Breakdowns: Local 73.6%; National, 23.6%; Network, 2.8%

Major Radio Station Sales Since 1984

1984	WDGY	From Storz to Malrite	\$ 3,500,000
1984	KLBB	Sold by Malrite	500,000
1985	KDWB A/F	From Doubleday to Legacy	9,000,000
1986	KQRS A/F	From McKenna to Cap Cities	10,500,000
1987	KUXL	From Universal to Marsh	1,600,000 (E)
1988	KMGK-F	From Sunbelt to Trumper	8,750,000

NOTE: Some of these sales may not have been consummated.

MOBILE

1988 ARB Rank: 86
 1988 MSA Rank: 102
 1988 ADI Rank: 64 (w/Pensacola)
 FM Base Value: \$2,800,000
 Base Value %: 24.6%

1988 Revenue: \$11,400,000
 Rev per Share Point: \$132,251
 Population per Station: 20,074 (19)
 1988 Revenue Change: 4.6%
 Station Turnover: 22.7%

Manager's Market Ranking (current): 3.0
 Manager's Market Ranking (future): 3.2
 Duncan's Radio Market Grade: III C
 Mathematical Market Grade: III C

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	8.2	9.0	9.8	10.4	10.9	11.4					
Yearly Growth Rate (83-88): 6.8%											
Projected Revenue Estimates:							12.2	13.0	13.9	14.8	15.8
Revenue per Capita:	17.83	19.40	20.85	22.03	22.80	23.65					
Yearly Growth Rate (83-88): 4.7%											
Projected Revenue per Capita:							24.76	25.93	27.14	28.42	29.76
Resulting Revenue Estimate:							12.0	12.7	13.3	14.1	14.8
Revenue as % of Retail Sales:	.0039	.0038	.0036	.0039	.0039	.0038					
Mean % (83-88): .00383%											
Resulting Revenue Estimate:							12.6	13.8	14.9	16.5	17.6
<u>MEAN REVENUE ESTIMATE:</u>							<u>12.3</u>	<u>13.2</u>	<u>14.0</u>	<u>15.1</u>	<u>16.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.460	.464	.470	.472	.478	.482	.485	.488	.491	.495	.498
Retail Sales (billions):	2.1	2.3	2.5	2.7	2.79	3.0	3.3	3.6	3.9	4.3	4.6
Below-the-Line Listening Shares:	8.8%										
Unlisted Station Listening:	5.0%										
Total Lost Listening:	13.8%										
Available Share Points:	86.2										
Number of Viable Stations:	11										
Mean Share Points per Station:	7.8										
Median Share Points per Station:	5.0										
Rev. per Available Share Point:	\$132,251										
Estimated Rev. for Mean Station:	\$1,031,555										

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market now reports to Miller, Kaplan... Managers predict a 3% to 5% revenue increase in 1989...

Household Income: \$28,654
 Median Age: 31.0 years
 Median Education: 12.3 years
 Median Home Value: \$39,000
 Population Change (1987-1992): 3.7%
 Retail Sales Change (1987-1992): 54.0%
 Number of B or C FM Stations: 5
 Revenue per AQH: \$17,813
 Cable Penetration: 55%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)
White 71.3	<15 34.3	12-34 27.2
Black 27.7	15-30 28.9	25-54 48.2
Hispanic 1.0	30-50 23.3	55+ 24.6
Other ---	50-75 10.0	
	75+ 3.5	

Education Levels
Non High School Grad 38.6
High School Grad 34.6
College 1-3 years 14.5
College 4+ years 12.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government Shipping Lumber Chemicals Paper		Altus Bank FSB	
	<u>Other Major Corporations</u>		
	Morrison Inc.		

INC 500 Companies

Employment Breakdowns

<u>All Gulf Contractors (221)</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
	1. Health Services 10,844 (8.9%)	Manag/Prof. 34,966 (20.3%)
	2. Eating & Drinking Places 8,100 (6.6%)	Tech/Sales/Admin. 50,868 (29.4%)
	3. Paper & Allied Products 7,096 (5.8%)	Service 21,466 (12.5%)
	4. Wholesale Trade-Durable 6,260 (5.1%)	Farm/Forest/Fish 4,082 (2.3%)
	5. Business Services 4,996 (4.1%)	Precision Prod. 27,321 (15.8%)
	6. General Building Contrac. 4,994 (4.1%)	Oper/Fabri/Labor 33,929 (19.7%)
	7. Special Trade Contractor 4,777 (3.9%)	
	8. Food Stores 4,523 (3.7%)	
	9. General Merchandise Stores 3,823 (3.1%)	
	10. Automotive Dealers 3,683 (3.0%)	
	Total Metro Employees: 122,127	
	Top 10 Total Employees: 59,096 (48.4%)	

MOBILE

Largest Local Banks

First Alabama (764 Mil)
Southtrust (192 Mil)

Colleges and Universities

University of Southern Alabama (9,342)
Spring Hill College (1,125)

Military Bases

Unemployment

Jun 79: 9.2%
Dec 82: 15.4%
Sep 83: 14.3%
Sep 84: 12.0%
Aug 85: 8.5%
Aug 86: 10.7%
Aug 87: 8.8%
Aug 88: 8.2%

Total Full Time Students: 11,056

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Barney & Patrick
Holberg
Reynolds & Sullivan

Largest Local Radio Accounts

AM
53,000

Source of Regional Dollars

SUN
101,100

80-90 Channels

106.5 Bay Minette
20 NE of Mobile

Highest Billing Stations

1. WKSJ-F \$3,800,000
2. WABB-F 2,500,000
3. WBLX A/F 1,800,000
4.
5.
6.
7.
8.
9.
10.

Daily Newspapers

Mobile Press
Mobile Register
Mobile Press-Register

PM
51,000

Owner
Newhouse
Newhouse
Newhouse

Best Restaurants

SS Marina (seafood)
Wintzell's (seafood)
Pillars

Best Hotels

Radisson
Stauffers

Best Golf Courses

Lakewood
Craft Farms -
Cotton Creek

COMPETITIVE MEDIA

Over the Air Television

WALE	Mobile	10	NBC	
WEAR	Pensa	3	ABC	Rollins
WEIQ	Mobile	42	PBS	
WKRK	Mobile	5	CBS	
WPMI	Mobile	15		

WEATHER DATA

Elevation: 211
Annual Precipitation: 63.3 in.
Annual Snowfall: 0.2 in.
Average Windspeed: 9.3 (N)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
--	------------	-------------	-------------------

Avg. Max. Temp.:	61.1	90.5	77.3
Avg. Min. Temp.:	41.3	72.6	57.4
Average Temp.:	51.2	81.6	67.4

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$30,000,000	38.8	.0100
Radio	11,400,000	14.7	.0038
Newspaper	33,500,000	43.3	.0112
Outdoor	2,500,000	3.2	.0008
	<u>\$77,400,000</u>		<u>.0258</u>

Miscellaneous Comments

"Mobile is an Alabama anomaly: Subtropical, aristocratic, substantially Catholic, Creole, and cosmopolitan, yet uncompromisingly conservative."
- The Book of America

* Split ADI with Pensacola. TV revenue is estimate of Mobile's share. Total TV revenue for ADI is estimated at \$43,000,000.

* See Miscellaneous Comments

Radio Revenue Breakdowns: Local, 85.1%; National, 14.9%

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comment

"The market is stagnant with no major retail growth...poor operators and poorly trained sales people..."

Major Radio Station Sales Since 1984

1984	WMOB		\$ 350,000
1984	WBHY + 42% OF WLPR-F		1,600,000
1984	WZEW-F	Sold to Oppenheimer	675,000
1985	WLPR-F		1,364,000
1986	WDLT-F (Chicasaw)	From Muniz to Bowab	1,200,000
1986	WLPR-F	Sold to TM	2,550,000
1987	WMML		300,000
1988	WAVH-F	From TM to Marathon	NA
1988	WIZD-F	Sold by Keymarket	4,500,000
1988	WMOO, WBLX-F	From Beasley to Paul Major	10,000,000

NOTE: Some of these sales may not have been consummated.

MODESTO

Largest Local Banks

Pacific Valley (84 Mil)
 Modesto Banking (76 Mil)
 Center State (74 Mil)

Colleges and Universities

Cal State (3,807)

Military Bases

Unemployment

Jun 79: 8.1%
 Dec 82: NA
 Sep 83: 14.3%
 Sep 84: 11.3%
 Aug 85: NA
 Aug 86: 10.3%
 Aug 87: 8.9%
 Aug 88: 10.2%

Total Full Time Students: 5,203

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Boyle Kilpatrick
 Network Productions

Largest Local Radio Accounts

McDonalds
 Pepsi
 Gottchalks

Source of Regional Dollars

Sacramento
 Fresno

80-90 Channels

93.9 Modesto

Highest Billing Stations

1. KOSO-F \$1,600,000
2. KDJK-F 1,500,000
3. KHOP-F 1,500,000
4. KBEE-F 1,400,000
5. KMIX-F 1,300,000
- 6.
- 7.
8. NOTE: Some stations
9. draw part of their
10. revenue from Stockton.

Daily Newspapers

Modesto Bee

AM

75,700

PM

SUN

81,600

Owner

McClatchy

Best Restaurants

Cote d'Oro (French)
 El Clavell (Spanish/Mexican)

Best Hotels

Hilton
 Holiday Inn

Best Golf Courses

Del Rio CC

COMPETITIVE MEDIA

Over the Air Television

See Sacramento

Miscellaneous Comments

* Split ADI with Sacramento and Stockton. TV revenue is estimate of Modesto's share. Total TV revenue for ADI is estimated at \$154,000,000.

Manager's Comment

"Modesto is a great radio market. The market should regain its A+ status in your book."

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$15,000,000	31.2	.0073
Radio	9,300,000	19.3	.0045
Newspaper	21,900,000	45.5	.0106
Outdoor	1,900,000	4.0	.0009
	<u>\$48,100,000</u>		<u>.0233</u>

NO WEATHER DATA AVAILABLE:
 See Sacramento for an approximation.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	KYES, KMIX-F	\$3,375,000
1986	KHOP-F Sold to Fuller-Jeffrey	6,000,000
1987	KSJQ-F	1,400,000

NOTE: Some of these sales may not have been consummated.

MONTGOMERY

1988 ARB Rank: 135
 1988 MSA Rank: 150
 1988 ADI Rank: 108
 FM Base Value: \$2,100,000
 Base Value %: 24.7%

1988 Revenue: \$8,500,000
 Rev per Share Point: \$100,830
 Population per Station: 18,815 (13)
 1988 Revenue Change: 6.3%
 Station Turnover: 25.0%

Manager's Market Ranking (current): 3.2
 Manager's Market Ranking (future): 3.3
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV A-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	5.8	6.7	7.0	7.5	8.0	8.5					
Yearly Growth Rate (83-88): 7.9% (assigned rate of 6.9%)											
Projected Revenue Estimates:							9.1	9.7	10.4	11.1	11.9
Revenue per Capita:	20.56	21.99	23.80	25.00	26.32	27.60					
Yearly Growth Rate (83-88): 6.1%											
Projected Revenue per Capita:							29.28	31.06	32.97	34.98	37.10
Resulting Revenue Estimate:							9.1	9.8	10.6	11.3	12.1
Revenue as % of Retail Sales:	.0042	.0046	.0045	.0047	.0046	.0045					
Mean % (83-88): .00452%											
Resulting Revenue Estimate:							9.5	10.4	11.3	12.2	13.1
<u>MEAN REVENUE ESTIMATE:</u>							<u>9.2</u>	<u>10.0</u>	<u>10.8</u>	<u>11.5</u>	<u>12.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.287	.291	.294	.300	.304	.308	.312	.317	.320	.322	.325
Retail Sales (billions):	1.3	1.4	1.5	1.59	1.73	1.9	2.1	2.3	2.5	2.7	2.9
Below-the-Line Listening Shares: 3.0%											
Unlisted Station Listening: 12.7%											
Total Lost Listening: 15.7%											
Available Share Points: 84.3											
Number of Viable Stations: 8											
Mean Share Points per Station: 10.5											
Median Share Points per Station: 9.0											
Rev. per Available Share Point: \$100,830											
Estimated Rev. for Mean Station: \$1,058,719											

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers estimate market will grow 4% to 5% in 1989...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$29,284				
Median Age: 31.3 years				
Median Education: 12.4 years				
Median Home Value: \$39,800				
Population Change (1987-1992): 5.9%	White 65.6	<15 33.6	12-34 27.1	Non High School
Retail Sales Change (1987-1992): 58.1%	Black 33.5	15-30 30.0	25-54 49.0	Grad 35.5
Number of B or C FM Stations: 4 + 1 = 5	Hispanic 0.9	30-50 23.0	55+ 23.9	High School
Revenue per AQH: \$22,546	Other ---	50-75 9.7		Grad 32.6
Cable Penetration: 54%		75+ 3.7		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 14.4
 College 4+ years 17.5

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government		First Alabama Bancshares	
Military			
Agribusiness			
Clothing			
Food Processing	<u>Other Major Corporations</u>		
	Blount Inc.		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	7,789	(9.4%)
2. Eating & Drinking Places	4,871	(5.9%)
3. General Building Contrac.	3,615	(4.7%)
4. Special Trade Contractor	3,741	(4.5%)
5. Wholesale Trade-Durable	3,199	(3.9%)
6. Wholesale Trade-Nondurable	3,192	(3.9%)
7. Business Services	3,055	(3.7%)
8. Membership Organizations	2,979	(3.6%)
9. General Merchandise Stores	2,494	(3.0%)
10. Food Stores	2,490	(3.0%)

By Occupation:

Manag/Prof.	26,481	(24.4%)
Tech/Sales/Admin.	34,949	(32.1%)
Service	14,213	(13.1%)
Farm/Forest/Fish	2,062	(1.9%)
Precision Prod.	12,594	(11.6%)
Oper/Fabri/Labor	18,388	(16.9%)

Total Metro Employees: 82,585
 Top 10 Total Employees: 37,725 (45.7%)

MONTGOMERY

Largest Local Banks

First Alabama (2.4 Bil)
 Union Bank (433 Mil)
 Colonial Bank (111 Mil)

Colleges and Universities

Alabama State (3,787)
 Troy State-Montgomery (2,096)
 Auburn-Montgomery (5,084)

Military Bases

Maxwell AFB (3,027)
 Gunter AFB (2,392)

Unemployment

Jun 79: 6.7%
 Dec 82: 12.0%
 Sep 83: 10.2%
 Sep 84: 8.8%
 Aug 85: 7.6%
 Aug 86: 7.6%
 Aug 87: 6.3%
 Aug 88: 6.1%

Total Full Time Students: 42,620

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Reid & Mount
 Cowden South

Largest Local Radio Accounts

McDonalds
 Capital Chevy

Source of Regional Dollars

80-90 Channels

96.1 Montgomery

Highest Billing Stations

1. WLWI A/F \$2,700,000
2. WHHY A/F 1,600,000
3. WSYA-F 1,000,000
- WBAM-F 1,000,000
5. WQIM-F 825,000
- 6.
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Montgomery Journal		18,100		Multimedia
Montgomery Advertiser	50,700			Multimedia
Montgomery Journal-Advertiser			84,300	Multimedia

Best Restaurants

Elite
 Bachus
 Sahara

Best Hotels

Sheraton
 Governor's House

Best Golf Courses

Montgomery CC
 Wynn Lakes
 Lagoon Park

COMPETITIVE MEDIA

Over the Air Television

WAIQ	Montgomery	26	PBS
WCOV	Montgomery	20	CBS
WKAB	Montgomery	32	ABC
WMCB	Montgomery	45	
WSFA	Montgomery	12	NBC Cosmos

Miscellaneous Comments

"Montgomery is dominated by state government and the Maxwell Air Force base."

- The Book of America

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$20,600,000	36.9	.0108
Radio	8,500,000	15.2	.0045
Newspaper	24,800,000	44.4	.0131
Outdoor	1,900,000	3.4	.0010
	<u>\$55,800,000</u>		<u>.0294</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WACV		\$ 125,000
1985	WBAM	Sold to Colonial	500,000
1985	WACV	Sold to Good News	200,000
1985	WACV	From Good News to Woods	200,000 (E)
1985	WXVI	From Attaway to Founders	600,000 (E)
1987	WLSQ, WREZ-F		2,100,000
1988	WQIM-F (Prattville)	From Downs to Central Life	3,000,000

NOTE: Some of these sales may not have been consummated.

NASHVILLE

1988 ARB Rank: 48
 1988 MSA Rank: 52
 1988 ADI Rank: 32
 FM Base Value: \$7,300,000
 Base Value %: 22.1%

1988 Revenue: \$33,000,000
 Rev per Share Point: \$357,530
 Population per Station: 34,183 (23)
 1988 Revenue Change: 8.6%
 Station Turnover: 50.0%

Manager's Market Ranking (current): 3.8
 Manager's Market Ranking (future): 4.5
 Duncan's Radio Market Grade: II A+
 Mathematical Market Grade: II A+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93	
Duncan Revenue Est.:	20.6	22.3	24.8	28.0	30.4	33.0						
Yearly Growth Rate (83-88):	9.9% (assigned rate of 8.4%)											
Projected Revenue Estimates:							35.6	38.8	42.0	45.6	49.4	
Revenue per Capita:	22.81	24.39	26.81	29.79	31.64	34.06						
Yearly Growth Rate (83-88):	8.3%											
Projected Revenue per Capita:							36.89	39.95	43.26	46.86	50.74	
Resulting Revenue Estimate:							36.0	39.4	43.0	48.3	52.8	
Revenue as % of Retail Sales:	.0041	.0043	.0043	.0046	.0048	.0047						
Mean % (83-88):	.0046% (assigned)											
Resulting Revenue Estimate:							34.5	38.2	40.9	44.2	47.8	

MEAN REVENUE ESTIMATE:

35.4 38.8 42.0 46.0 50.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.903	.914	.925	.940	.961	.969	.977	.987	.994	1.03	1.04
Retail Sales (billions):	5.0	5.3	5.7	6.1	6.4	6.9	7.5	8.3	8.9	9.6	10.4
Below-the-Line Listening Shares:	0.6%						<u>Confidence Levels</u>				
Unlisted Station Listening:	7.1%						1988 Revenue Estimates: Normal				
Total Lost Listening:	7.7%						1989-1993 Revenue Projections: Normal				
Available Share Points:	92.3						<u>COMMENTS</u>				
Number of Viable Stations:	12						Market reports to Miller, Kaplan... Managers predict a 7% to 9% revenue growth in 1989...				
Mean Share Points per Station:	7.7										
Median Share Points per Station:	6.7										
Rev. per Available Share Point:	\$357,530										
Estimated Rev. for Mean Station:	\$2,752,981										

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$32,753				
Median Age: 32.3 years				
Median Education: 12.4 years				
Median Home Value: \$45,100				
Population Change (1987-1992): 7.3%	White 83.7	<15 27.9	12-34 25.8	Non High School 36.5
Retail Sales Change (1987-1992): 55.5%	Black 15.4	15-30 29.2	25-54 50.6	Grad 33.1
Number of B or C FM Stations: 8	Hispanic 0.7	30-50 25.4	55+ 23.6	
Revenue per AQH: \$28,547	Other 0.2	50-75 12.4		
Cable Penetration: 42%		75+ 5.1		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 13.6
 College 4+ years 16.8

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Music Recording		First American	HealthTrust (76)
Tourism		Hospital Corp. of America	Ingram Industries (107)
Chemicals	<u>Other Major Corporations</u>	Service Merchandise	Gillett Group (111)
Printing	Ingram Ind.		
Financial	NLT		
Insurance	Washington Ind.		
Glass			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	29,268	(8.7%)
2. Eating & Drinking Places	21,140	(6.3%)
3. Wholesale Trade-Durable	16,844	(5.0%)
4. Business Services	14,923	(4.4%)
5. Special Trade Contractor	13,528	(4.0%)
6. Printing & Publishing	11,887	(3.5%)
7. Transportation Equipment	11,247	(3.3%)
8. Trucking & Warehousing	11,063	(3.3%)
9. Wholesale Trade-Nondurable	10,650	(3.2%)
10. General Merchandise Stores	9,420	(2.8%)

By Occupation:

Manag/Prof.	92,330	(23.3%)
Tech/Sales/Admin. Service	127,500	(32.3%)
Farm/Forest/Fish	47,976	(12.1%)
Precision Prod.	6,672	(1.7%)
Oper/Fabri/Labor	48,004	(12.1%)
	73,097	(18.5%)

Total Metro Employees: 336,612
 Top 10 Total Employees: 149,970 (44.6%)

NASHVILLE

Largest Local Banks

First American (2.3 Bil)
 Commerce Union (2.0 Bil)
 Third Nat. (2.5 Bil)

Colleges and Universities

Vanderbilt (9,046)
 Tennessee State (7,646)
 David Lipscomb College (2,311)

Military Bases

Unemployment

Jun 79: 4.7%
 Dec 82: 9.2%
 Sep 83: 7.1%
 Sep 84: 5.8%
 Aug 85: 4.6%
 Aug 86: 4.7%
 Aug 87: 4.6%
 Aug 88: 4.7%

Total Full Time Students: 31,685

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Erickson
 Bunton
 Madden & Goodrum

Largest Local Radio Accounts

Beaman Auto
 Kroger
 McDonalds
 Wendys
 Baptist Hospital

Source of Regional Dollars

Memphis
 Louisville
 Atlanta

80-90 Channels

None

Highest Billing Stations

1. WSM A/F	\$6,200,000
2. WKDF-F	5,100,000
3. WLAC-F	4,200,000
4. WSIX-F	4,100,000
5. WYHY-F	3,400,000
6. WLAC	2,300,000
7. WGFX-F	1,900,000
8. WZEZ-F	1,700,000
9. WQQK-F	1,600,000
10. WRMX-F	1,200,000

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Nashville Banner		67,400		
Nashville Tennessean	122,600		259,700	Gannett
JOA				

Best Restaurants

Mario's (Italian)
 Julian's (French)
 Chancellor's (continental)
 One O Six Aub
 Stockyard (steak)

Best Hotels

Opryland
 Park Suite
 Radisson
 Marriott
 Union Station

Best Golf Courses

Hermitage
 Belle Meade
 Richland CC

COMPETITIVE MEDIA

Over the Air Television

WCAY	Nashville	30		Southwest Multimedia
WDCN	Nashville	8	PBS	
WKRN	Nashville	2	ABC	Knight-Ridder
WSMV	Nashville	4	NBC	Gillett
WTVF	Nashville	5	CBS	H & C
WZTV	Nashville	17		Act III

WEATHER DATA

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Elevation: 590			
Annual Precipitation: 48.6 in.	Avg. Max. Temp.: 47.6	90.2	70.1
Annual Snowfall: 10.9 in.	Avg. Min. Temp.: 29.0	69.0	48.7
Average Windspeed: 7.9 (S)	Average Temp.: 38.3	79.6	59.4

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 82,000,000	39.7	.0119
Radio	33,000,000	16.0	.0047
Newspaper	85,000,000	41.2	.0123
Outdoor	6,300,000	3.1	.0009
	<u>\$206,300,000</u>		<u>.0298</u>

Miscellaneous Comments

"Nashville enjoys a string of assets, making it one of the Border South's most vibrant and promising cities...a trade and finance center of Middle South...the most progressive of Tennessee cities."

- The Book of America

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WWKX-F		\$ 6,500,000
1984	WYHY-F		3,300,000 (E)
1984	WLRQ A/F (Franklin)	From Sanders to ELF	3,200,000 (E)
1985	WYHY-F	From Sungroup to Republic	4,100,000 (E)
1985	WTMG-F (Murfreesboro)	Sold to Transcom	3,800,000
1985	WLAC A/F	From Sudbrink to Price Comm.	20,000,000
1986	WLRQ A/F	From ELF to REBS	4,500,000
1986	WWKX-F (Gallatin)	Sold to Capitol (Johnson)	6,600,000
1986	WYHY-F	From Republic to Jacor	7,300,000 (E)
1986	WSIX A/F	From Sky to Reams	8,125,000
1986	WWGM		406,000
1987	WSIX A/F	Sold to Hicks	8,500,000
1987	WTMG-F (Murfreesboro)		5,460,000 (never closed)
1987	WLAC A/F	From Price	NA
1987	WTMG-F	Sold to Signature	6,500,000
1987	WVOL/WQQK-F	Sold to Pinnacle	6,000,000
1988	WWRB A/F (Franklin)	From REBS to GMX	975,000

NOTE: Some of these sales may not have been consummated.

NEW HAVEN

1988 ARB Rank: 90
 1988 MSA Rank: 94
 1988 ADI Rank: 23 (w/Hartford)
 FM Base Value: \$8,500,000+
 Base Value %: 55.9%

1988 Revenue: \$15,200,000
 Rev per Share Point: \$367,150
 Population per Station: 53,914 (7)
 1988 Revenue Change: 8.6%
 Station Turnover: 0

Manager's Market Ranking (current): 3.4
 Manager's Market Ranking (future): 3.6
 Duncan's Radio Market Grade: II B+
 Mathematical Market Grade: II B

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93	
Duncan Revenue Est.:	9.7	10.8	11.8	12.8	14.0	15.2						
Yearly Growth Rate (83-88):	9.3% (assigned rate of 7.7%)											
Projected Revenue Estimates:							16.4	17.6	19.0	20.5	22.0	
Revenue per Capita:	19.13	21.22	23.09	24.81	26.92	29.12						
Yearly Growth Rate (83-88):	8.7%											
Projected Revenue per Capita:							31.65	34.41	37.40	40.65	44.19	
Resulting Revenue Estimate:							16.6	18.1	19.7	21.5	23.4	
Revenue as % of Retail Sales:	.0035	.0036	.0037	.0037	.0038	.0038						
Mean % (83-88):	.00368%											
Resulting Revenue Estimate:							15.8	17.3	18.8	20.2	22.1	
							MEAN REVENUE ESTIMATE:					
							16.3	17.7	19.2	20.7	22.5	

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.507	.509	.511	.516	.520	.522	.524	.525	.527	.528	.529
Retail Sales (billions):	2.8	3.0	3.2	3.4	3.7	4.0	4.3	4.7	5.1	5.5	6.0

Below-the-Line Listening Shares: 44.2%
 Unlisted Station Listening: 14.4%
 Total Lost Listening: 58.6%
 Available Share Points: 41.4
 Number of Viable Stations: 5
 Mean Share Points per Station: 8.3
 Median Share Points per Station: 8.2
 Rev. per Available Share Point: \$367,150
 Estimated Rev. for Mean Station: \$3,047,343

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict a 6% to 8% revenue increase in 1989...

Household Income: \$38,900
 Median Age: 34.3 years
 Median Education: 12.6 years
 Median Home Value: \$61,600
 Population Change (1987-1992): 1.5%
 Retail Sales Change (1987-1992): 48.5%
 Number of B or C FM Stations: 2
 Revenue per AQH: \$29,746
 Cable Penetration: NA

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels			
White	86.6	<15	22.0	12-34	24.5	Non High School	
Black	10.0	15-30	24.5	25-54	47.0	Grad	32.1
Hispanic	3.4	30-50	27.2	55+	28.5	High School	
Other	---	50-75	18.1			Grad	35.4
		75+	8.2				

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
14.6
 College 4+ years
17.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Research	Armtex (288)	Southern New England	Wyatt (261)
Printing	Echlin (299)	Telecommunications	
Firearms	Aubbell (437)	United Illuminating	
Textiles			
Metals	<u>Other Major Corporations</u>		
Chemicals			
Cutlery/Silverware	Simkins		
Watches and Clocks	Schiavone		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	19,748	(10.6%)
2. Eating & Drinking Places	10,664	(5.7%)
3. Business Services	10,487	(5.6%)
4. Fabricated Metal Products	9,528	(5.1%)
5. Educational Services	9,279	(5.0%)
6. Communication	7,729	(4.1%)
7. Wholesale Trade-Durable	6,969	(3.7%)
8. Electric & Electronic Eq.	6,881	(3.7%)
9. Food Stores	5,979	(3.2%)
10. Special Trade Contractor	5,367	(2.9%)

Total Metro Employees: 186,935
 Top 10 Total Employees: 92,631 (49.6%)

By Occupation:

Manag/Prof.	55,744	(24.2%)
Tech/Sales/Admin. Service	70,600	(30.7%)
	26,842	(11.7%)
Farm/Forest/Fish	1,534	(0.6%)
Precision Prod.	30,091	(13.1%)
Oper/Fabri/Labor	45,272	(19.7%)

NEW HAVEN

Largest Local Banks

Bank of New Haven (126 Mil)

Colleges and Universities

Yale (10,749)
 University of New Haven (7,044)
 South Connecticut State (10,733)
 Quinnipac College (3,139)
 Total Full Time Students: 16,398

Military Bases

Unemployment

Jun 79: 9.8%
 Dec 82: 7.0%
 Sep 83: 6.2%
 Sep 84: 4.4%
 Aug 85: 5.3%
 Aug 86: 3.9%
 Aug 87: 3.2%
 Aug 88: 3.0%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Media Management
 Maher
 Promotional Concepts

Largest Local Radio Accounts

Source of Regional Dollars

Hartford
 Boston

80-90 Channels

None

Highest Billing Stations

1. WKCI-F	\$7,600,000
2. WPLR-F	3,400,000
3. WELI	2,600,000
4. WAVZ	1,100,000
5. WNHC	500,000
6.	
7.	
8.	
9.	
10.	

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
New Haven Register	35,700	84,900	139,300	Ingersoll

Best Golf Courses

Yale University Golf Course
 New Haven CC

COMPETITIVE MEDIA

Over the Air Television

See Hartford

Miscellaneous Comments

New Haven MSA used for estimates and projections.

* Split ADI with Hartford. TV revenue is estimate of New Haven's share. Total TV revenue for ADI is estimated at \$140,000,000.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$38,000,000	39.5	.0095
Radio	15,200,000	15.8	.0038
Newspaper	40,000,000	41.5	.0100
Outdoor	3,100,000	3.2	.0008
	<u>\$96,300,000</u>		<u>.0241</u>

NO WEATHER DATA AVAILABLE:
 See New York for an approximation.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WELI	From Insilco to Clear Channel	\$ 4,900,000 (E)
1986	WNNR		600,000
1986	WAVZ, WKCI-F	From Eastern to Noble	30,500,000
1988	WNNR (Hamden)		300,000

NOTE: Some of these sales may not have been consummated.

NEW ORLEANS

1988 ARB Rank: 32
 1988 MSA Rank: 36
 1988 ADI Rank: 35
 FM Base Value: \$5,000,000
 Base Value %: 18.6%

1988 Revenue: \$26,900,000
 Rev per Share Point: \$296,255
 Population per Station: 54,875 (20)
 1988 Revenue Change: 5.5%
 Station Turnover: 11.5%

Manager's Market Ranking (current): 2.4
 Manager's Market Ranking (future): 3.2
 Duncan's Radio Market Grade: I D-
 Mathematical Market Grade: I D-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	26.0	30.8	32.0	27.9	25.5	26.9					
Yearly Growth Rate (83-88): 1.3% (assigned rate of 4.7%)							28.2	29.5	30.9	32.3	33.8
Projected Revenue Estimates:											
Revenue per Capita:	19.55	22.99	23.53	20.67	19.32	20.07					
Yearly Growth Rate (83-88): 1.1% (assigned rate of 4.9%)							21.05	22.09	23.17	24.30	25.49
Projected Revenue per Capita:							28.4	30.0	31.7	33.3	35.2
Resulting Revenue Estimate:											
Revenue as % of Retail Sales: .0037	.0040	.0039	.0034	.0029	.0023						
Mean % (83-88): .0030% (assigned)							31.3	33.3	36.0	39.0	42.3
Resulting Revenue Estimate:											
<u>MEAN REVENUE ESTIMATE:</u>							29.3	30.9	32.9	34.9	37.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	1.33	1.34	1.35	1.35	1.34	1.34	1.35	1.36	1.37	1.37	1.38
Retail Sales (billions):	7.0	7.6	7.9	8.3	8.9	9.6	10.4	11.1	12.0	13.0	14.1

Below-the-Line Listening Shares: 1.4%
 Unlisted Station Listening: 7.8%
 Total Lost Listening: 9.2%
 Available Share Points: 90.8
 Number of Viable Stations: 13
 Mean Share Points per Station: 7.0
 Median Share Points per Station: 6.2
 Rev. per Available Share Point: \$296,255
 Estimated Rev. for Mean Station: \$2,073,788

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 3% to 5% revenue increase in 1989... Market reports to Miller, Kaplan...

Household Income: \$29,286
 Median Age: 30.6 years
 Median Education: 12.4 years
 Median Home Value: \$54,100
 Population Change (1987-1992): 2.8%
 Retail Sales Change (1987-1992): 50.3%
 Number of B or C FM Stations: 9
 Revenue per AQH: \$15,442
 Cable Penetration: 57%

Ethnic Breakdowns (%)

White 65.6
 Black 30.6
 Hispanic 3.8
 Other ---

Income Breakdowns (%)

<15 34.0
 15-30 27.1
 30-50 23.5
 50-75 10.7
 75+ 4.7

Age Breakdowns (%)

12-34 27.3
 25-54 50.6
 55+ 22.1

Education Levels

Non High School Grad 36.9
 High School Grad 32.0
 College 1-3 years 14.7
 College 4+ years 16.4

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries

Petrochemicals
 Shipping
 Tourism
 Aluminum, Copper Refining

Fortune 500 Companies

Freeport-McMoran (230)
 Louisiana/Land & Exploration (361)

Forbes 500 Companies

First Commerce
 Hibernia
 Middle South Utilities
 Whitney Holding

Forbes Largest Private Companies

Schwegmann Giant Supermarkets (338)
 Lykes Brothers Steamship (376)

Other Major Corporations

Tidewater Inc.
 McDermott Inc.
 Halter Marine
 Atamil Corp.
 Newpark Resources

INC 500 Companies

BCP Technical Services (280)
 Speedee Oil Change Systems (377)

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	34,136	(8.2%)
2. Health Services	31,805	(7.6%)
3. Business Services	25,721	(6.2%)
4. Wholesale Trade-Durable	20,428	(4.9%)
5. Special Trade Contractor	19,717	(4.7%)
6. Water Transportation	17,406	(4.2%)
7. Food Stores	15,623	(3.8%)
8. Wholesale Trade-Nondurable	13,561	(3.3%)
9. Transportation Equipment	12,342	(3.0%)
10. Hotels & Other Lodgings	12,226	(2.9%)

By Occupation:

Manag/Prof.	121,074	(23.2%)
Tech/Sales/Admin.	170,382	(32.6%)
Service	71,468	(13.7%)
Farm/Forest/Fish	4,213	(0.8%)
Precision Prod.	71,737	(13.7%)
Oper/Fabri/Labor	83,366	(16.0%)

DUNCAN'S RADIO MARKET GUIDE
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Total Metro Employees: 416,550
 Top 10 Total Employees: 202,965 (48.7%)

NEW ORLEANS

Largest Local Banks

First NBC (2.3 Bil)
Hibernia (2.3 Bil)
Whitney (2.2 Bil)

Colleges and Universities

Tulane (10,232)
Loyola (4,859)
University of New Orleans (16,356)
Southern University of New Orleans (2,870)
Total Full Time Students: 34,918

Military Bases

New Orleans NAS (715) ?
New Orleans NSA (2,000) ?

Unemployment

Jun 79: 6.5%
Dec 82: 10.0%
Sep 83: 10.8%
Sep 84: 8.7%
Aug 85: 11.2%
Aug 86: 10.5%
Aug 87: 9.0%
Aug 88: 8.8%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Peter Mayer
Bauerlein
McCann-Erikson
Backer & Spielvogel

Largest Local Radio Accounts

Coke & Pepsi
Radiophone
Mervyn's

Source of Regional Dollars

None

80-90 Channels

Highest Billing Stations

1. WQUE A/F \$4,700,000
2. WEZB-F 4,500,000
3. WWL 2,800,000
4. WLTS A/F 2,400,000
- WYLD A/F 2,400,000
6. WRNO-F 2,000,000
7. WLMG-F 1,900,000
8. WNOE A/F 1,600,000
9. WBYU-F 1,500,000
10. WCKW-F 1,000,000

Daily Newspapers

New Orleans Times-Picayune

AM

276,200 (AD)

PM

SUN

348,600

Owner

Newhouse

Best Restaurants

Antoines
Ruth Chris (steak)
Arnauds (French)
Captain's Quarters (general)
Commander's Palace
Bonton (Cajun)

Best Hotels

Windsor Court
Meridian
Intercontinental
Fairmont

Best Golf Courses

Beau Chene
English Turn
Lakewood

COMPETITIVE MEDIA

Over the Air Television

WDSU	New Orleans	6	NBC	Cosmos
WGNO	New Orleans	26		Tribune Co.
WLAE	New Orleans	32	PBS	
WNOL	New Orleans	38		TVX
WVJE	New Orleans	8	ABC	Gaylord
WWL	New Orleans	4	CBS	Loyola University
WYES	New Orleans	12	PBS	

WEATHER DATA

Elevation: 4
Annual Precipitation: 58.9 in.
Annual Snowfall: 0.1 in.
Average Windspeed: 8.4

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	62.3	90.4	77.7
Avg. Min. Temp.:	43.5	73.3	58.9
Average Temp.:	52.9	81.9	68.3

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 80,000,000	39.5	.0083
Radio	26,900,000	13.3	.0028
Newspaper	88,000,000	43.5	.0092
Outdoor	7,500,000	3.7	.0008
	<u>\$202,400,000</u>		<u>.0211</u>

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 76.5%; National, 23.5%

Manager's Comment

"Pervasive attitude to provide no-charge spots which creates an addiction..."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WTIX	From Storz to Price	\$2,900,000
1984	WMKJ, WQUE-F	From Insilco to Clear Channel	6,800,000 (E)
1985	WBYU-F	From Swanson to Stoner	7,000,000
1987	WSMB		850,000
1988	WTIX	Sold by Price	1,300,000
1988	KHAA-F (Port Sulphur)	From Salem to Beasley	3,400,000

NOTE: Some of these sales may not have been consummated.

NEW YORK

1988 ARB Rank: 1
 1988 MSA Rank: 1
 1988 ADI Rank: 1
 FM Base Value: \$40,000,000
 Base Value %: 13.6%

1988 Revenue: \$294,200,000
 Rev per Share Point: \$3,243,660
 Population per Station: 305,513 (46)
 1988 Revenue Change: 7.0%
 Station Turnover: 32.0%

Manager's Market Ranking (current): 3.3
 Manager's Market Ranking (future): 3.5
 Duncan's Radio Market Grade: I A
 Mathematical Market Grade: I A-

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	189.2	207.0	226.5	249.0	275.0	294.2					
Yearly Growth Rate (83-88):	9.2% (assigned rate of 7.9%)										
Projected Revenue Estimates:							317.4	342.5	370.0	398.8	430.3
Revenue per Capita:	12.70	13.80	15.10	16.27	17.97	19.10					
Yearly Growth Rate (83-88):	8.5%										
Projected Revenue per Capita:							20.72	22.48	24.40	26.47	28.72
Resulting Revenue Estimate:							319.1	348.4	378.2	412.9	450.9
Revenue as % of Retail Sales:	.0024	.0026	.0026	.0027	.0028	.0027					
Mean % (83-88):	.00273%										
Resulting Revenue Estimate:							320.8	344.8	368.8	395.9	418.0

MEAN REVENUE ESTIMATE: 319.1 345.2 372.3 402.5 433.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	14.9	15.0	15.1	15.3	15.3	15.4	15.4	15.5	15.5	15.6	15.7
Retail Sales (billions):	77.4	79.0	85.9	93.4	98.7	110.0	117.5	126.3	135.1	145.0	153.1

Below-the-Line Listening Shares: 0.3%
 Unlisted Station Listening: 9.0%
 Total Lost Listening: 9.3%
 Available Share Points: 90.7
 Number of Viable Stations: 26
 Mean Share Points per Station: 3.5
 Median Share Points per Station: 3.3
 Rev. per Available Share Point: \$3,243,660
 Estimated Rev. for Mean Station: \$11,352,800

Confidence Levels

1988 Revenue Estimates: Normal 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports revenue to Paneth, Haber and to Hungerford (?)... WBLs and about 10 low revenue stations do not participate and estimates were made... Managers predict a 5% to 8% revenue increase in 1989...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$37,400				
Median Age: 34.8 years				
Median Education: 12.4 years				
Median Home Value: \$62,900				
Population Change (1987-1992): 1.8%	White 70.1	<15 27.5	12-34 23.2	Non High School
Retail Sales Change (1987-1992): 47.1%	Black 17.1	15-30 24.7	25-54 49.2	Grad 33.6
Number of B or C FM Stations: 17	Hispanic 12.8	30-50 23.8	55+ 27.6	High School
Revenue per AQH: \$12,174	Other ---	50-75 15.5		Grad 33.3
Cable Penetration: 40%		75+ 8.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 13.7
 College 4+ years 19.4

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Financial	Exxon (2)	Alexander & Alexander Srvs.	Continental Grain (3)
Tourism	IBM (4)	Allegheny Power System	Supermarkets General (8)
Communications	Mobil (5)	AMAX	RH Macy (9)
Advertising	Texaco (7)	Amerada Hess	Trans World Airlines (16)
Shipping	AT&T (8)	American Cyanamid	Goldman, Sachs (19)
Clothing	Philip Morris (12)	American Express	Peat Marwick Main (20)
Publishing	Pepsico (29)	American Home Products	American Standard (23)
	ITT (45)	American Int'l Group	Drexel Burnham Lambert (24)
	International Paper (52)	American Savings Bank FSB	Riklis Family Corp. (27)
	Borden (64)	American Standard	Grand Union (29)
	Colgate-Palmolive (73)	Apple Bank for Savings	MacAndrews & Forbes Holding (36)
	Bristol-Myers (76)	Armco	Coopers & Lybrand (38)
	(and many, many more...)	ASARCO	
		(and many, many more...)	

INC 500 Companies

Concept Omega (20)			
KTI (43)			
Venture Communication International (44)			
G.O.D. (61)			
Phoenix Marketing Group (77)			
Mid-Atlantic Medical Svcs. (90)			
Princeton Review (106)			
Diedre Moire (139)			
Magna Software (151)			
Vantage Software (153)			
Exact Solutions (195)			
First Manhattan Consulting Group (259)			
(and many more...)			

<u>Employment Breakdowns</u>				<u>By Occupation:</u>	
<u>By Industry (SIC):</u>					
1. Health Services	509,820	(8.4%)	Manag/Prof.	1,962,777	(27.0%)
2. Business Services	498,758	(8.2%)	Tech/Sales/Admin.	2,534,122	(34.8%)
3. Eating & Drinking Places	280,096	(4.6%)	Service	926,636	(12.8%)
4. Wholesale Trade-Durable	275,806	(4.5%)	Farm/Forest/Fish	42,228	(0.6%)
5. Wholesale Trade-Nondurable	252,935	(4.2%)	Precision Prod.	734,892	(10.1%)
6. Banking	232,132	(3.8%)	Oper/Fabri/Labor	1,072,317	(14.7%)
7. Apparel & Other Textile	179,682	(3.0%)			
8. Food Stores	179,221	(2.9%)			
9. Printing and Publishing	176,983	(2.9%)			
10. Special Trade Contractor	169,861	(2.8%)			

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Total Metro Employees: 6,087,453
 Top 10 Total Employees: 2,755,294 (45.3%)

NEW YORK

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Citibank (138.6 Bil)	St. John's (19,123)	Ft. Monmouth (10,999)	Jun 79: 10.0%
Chase Manhattan (78.7 Bil)	Columbia (17,017)	Ft. Hamilton (1,950)	Dec 82: 9.1%
Morgan Guaranty (67.4 Bil)	NYU (33,014)	West Point (8,733)	Sep 83: 10.6%
Manufacturers Hanover (62.3 Bil)	Brooklyn College (14,437)	Governor's Island (3,451) ?	Sep 84: 9.2%
Chemical Bank (55.5 Bil)	Fordham (12,340)		Aug 85: 7.1%
Bank of New York (17.7 Bil)			Aug 86: 6.3%
Irving Trust (18.7 Bil)	Total Full Time Students: 462,241		Aug 87: 5.1%
			Aug 88: 4.6%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Bzell & Jacobs	McDonalds		None	1. WINS \$22,500,000
Young & Rubicam	Coke & Pepsi			2. WHTZ-F 20,500,000
Ogilvy & Mather	Dime Savings			3. WLTV-F 19,300,000
JL Media	Crazy Eddie			4. WCBS 18,000,000
and many others...	Channel Home Centers			5. WCBS-F 17,900,000
	Budweiser			6. WOR 17,400,000
	Seamans Furniture			7. WNEW-F 16,100,000
				8. WUPR-F 16,000,000
				9. WXRK-F 14,400,000
				10. WBLS-F 13,600,000
				11. WABC \$13,400,000
				12. WNSR-F 13,100,000
				13. WRKS-F 12,600,000
				14. WPAT A/F 12,500,000
				15. WQHT-F 12,000,000
				16. WGAN 10,600,000
				17. WYNY-F 9,000,000
				18. WNEW 7,400,000
				19. WQXR-F 6,100,000
				20. WNCN-F 5,600,000
				21. WQCD-F 4,500,000
				22. WMCA 4,100,000

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
New York Daily News	1,278,100		1,631,700	Tribune Co.
New York Post	740,100 (AD)			Murdoch
New York Times	1,057,000		1,645,100	New York Times Co.
Newsday		624,300	680,600	Times-Mirror

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Le Cynge (French)	Park Lane	Winged Foot
Palm (steak)	St. Regis	Shinnecock Hills
Amalfi (Italian)	Parker Meridian	Baltusrol
Giambelli's (Italian)	Waldorf-Astoria	Quaker Ridge
Captain Table (seafood)	St. Moritz	Plainfield
Le Cirque	Helmsly Palace	Maidstone
	Plaza	Garden City CC
		National Golf Links

COMPETITIVE MEDIA

Over the Air Television

WABC New York	7	ABC	Cap Cities/ABC
WCBS New York	2	CBS	CBS
WNBC New York	4	NBC	NBC
WNET Newark	13	PBS	
WNYC New York	31	PBS	
WNYW New York	5		Fox
WNOR Secaucus	9		RKO
WPIX New York	11		Tribune Co.
WRNJ Linden, NJ	47		
WHSE Newark	68		Home Shopping
WXTV Paterson	41		Spanish Int.

WEATHER DATA

Elevation: 132
 Annual Precipitation: 43.6 in.
 Annual Snowfall: 29.1 in.
 Average Windspeed: 9.4 (NW)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	38.5	85.2	62.3
Avg. Min. Temp.:	25.9	68.0	46.7
Average Temp.:	32.2	76.6	54.5

Media 19X9859 Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 950,000,000	39.8	.0086
Radio	294,200,000	12.3	.0027
Newspaper	1,050,000,000	44.0	.0095
Outdoor	93,000,000	3.9	.0008
	<u>\$2,387,200,000</u>		<u>.0216</u>

Miscellaneous Comments

"New York is still the world's most brilliant and creative city... it is America's imperial city."

- The Book of America

* See Miscellaneous Comments

* Deduction from TV revenue made for Fairfield County, CT. Total revenue for ADI estimated to be \$995,000,000.

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdowns: Local, 84.8%; National, 15.2%

Manager's Comment

"New York radio programming and selling is at an all time high... the greatest radio market in the world...New York is a dull market...lack of pricing advances are a major problem... outstanding stations and outstanding sales people."

Major Radio Station Sales Since 1984

1984 WHN	From Mutual to Doubleday	\$13,000,000
1985 WPAT A/F	From Cap Cities to Park	49,000,000
1986 WHN	From Doubleday to Emmis	15,000,000
1986 WQHT-F	From Doubleday to Emmis	21,000,000
1986 WADO	Sold to Tichenor (never completed)	20,000,000
1986 WNEW	From Metromedia to Metropolitan	18,000,000
1986 WNEW-F	From Metromedia to Metropolitan	52,000,000
1986 WMCA	From Straus to Federal	10,300,000
1987 WADO	Resold for:	15,000,000
1988 WNBC	From NBC to Emmis	26,000,000 (E)
1988 WYNY-F	From NBC to Emmis	39,000,000 (E)
1988 WYNY-F (103.5)	From Emmis to Westwood One	41,000,000 (E)
1988 1050-AM	From Emmis to SBS	23,000,000 + Tax. Cert.
1988 WNEW	From Metropolitan to Sillerman	22,000,000
1988 WNEW	50% from Sillerman to Westwood One	11,000,000
1988 WNEW-F	From Metropolitan to Sillerman	80,000,000 (E)
1988 WEVD-F	Sold to SBS	20,000,000 (E) + 1050-AM
1988 WRKS-F	From RKO to Summit	50,000,000
1988 WOR	From RKO to Buckley	24,000,000

NOTE: Some of these sales may not have been consummated.

NORFOLK

1988 ARB Rank: 33
 1988 MSA Rank: 33
 1988 ADI Rank: 42
 FM Base Value: \$4,700,000
 Base Value %: 14.6%

1988 Revenue: \$32,200,000
 Rev per Share Point: \$353,846
 Population per Station: 43,528 (25)
 1988 Revenue Change: 5.9%
 Station Turnover: 16.1%

Manager's Market Ranking (current): 3.5
 Manager's Market Ranking (future): 4.2
 Duncan's Radio Market Grade: I C
 Mathematical Market Grade: I C-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	24.0	25.6	28.2	29.2	30.4	32.2					
Yearly Growth Rate (83-88): 6.1%											
Projected Revenue Estimates:							34.2	36.3	38.5	40.8	43.3
Revenue per Capita:	17.48	19.05	20.87	22.29	22.69	23.68					
Yearly Growth Rate (83-88): 6.3%											
Projected Revenue per Capita:							25.17	26.76	28.44	30.24	32.14
Resulting Revenue Estimate:							34.7	37.5	40.4	43.5	46.9
Revenue as % of Retail Sales:	.0035	.0037	.0037	.0037	.0035	.0034					
Mean % (83-88): .00358%											
Resulting Revenue Estimate:							36.2	40.8	44.0	48.0	51.2

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	1.23	1.26	1.29	1.31	1.34	1.36	1.38	1.40	1.42	1.44	1.46
Retail Sales (billions):	6.2	6.5	7.3	8.0	8.6	9.4	10.1	11.4	12.3	13.4	14.3

Below-the-Line Listening Shares: 0.4%
 Unlisted Station Listening: 8.6%
 Total Lost Listening: 9.0%
 Available Share Points: 91.0
 Number of Viable Stations: 15.5
 Mean Share Points per Station: 5.9
 Median Share Points per Station: 5.0
 Rev. per Available Share Point: \$353,846
 Estimated Rev. for Mean Station: \$2,087,692

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 5% to 8% revenue growth in 1989... Market reports to Price, Waterhouse... 6 or 7 low revenue stations do not participate and about \$2,100,000 was allocated to them... I have been told that I am too low in Norfolk... However, everything seems to work OK and the 1988 mean revenue from 13 station managers was \$31,200,000...

Household Income: \$34,450
 Median Age: 29.6 years
 Median Education: 12.5 years
 Median Home Value: \$46,100
 Population Change (1987-1992): 7.3%
 Retail Sales Change (1987-1992): 55.6%
 Number of B or C FM Stations: 12 + 1 = 13
 Revenue per AQH: \$19,076
 Cable Penetration: 58%

Ethnic Breakdowns (%)

White	69.8
Black	27.5
Hispanic	1.7
Other	1.0

Income Breakdowns (%)

<15	25.9
15-30	30.3
30-50	26.2
50-75	13.2
75+	4.4

Age Breakdowns (%)

12-34	30.8
25-54	49.8
55+	19.4

Education Levels

Non High School	
Grad	33.8
High School	
Grad	33.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
17.1

College 4+ years
15.8

COMMERCE AND INDUSTRY

Important Business and Industries

Ship Building
 Research
 Fishing
 Military
 Food Processing

Fortune 500 Companies

Other Major Corporation

Farm Fresh Inc.
 Noland Co.
 Ferguson Ent.

Forbes 500 Companies

Norfolk Southern
 Sovran Financial

Forbes Largest Private Companies

Farm Fresh (214)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Transportation Equipment	33,968	(9.8%)
2. Health Services	30,412	(8.8%)
3. Eating & Drinking Places	27,502	(7.9%)
4. Business Services	17,821	(5.1%)
5. Special Trade Contractor	17,645	(5.1%)
6. Food Stores	13,034	(3.8%)
7. Wholesale Trade-Durable	11,945	(3.4%)
8. Miscellaneous Retail	11,650	(3.4%)
9. General Merchandise Stores	10,517	(3.0%)
10. Automotive Dealers	10,237	(2.9%)

By Occupation:

Manag/Prof.	102,963	(23.0%)
Tech/Sales/Admin. Service	139,070	(31.1%)
Farm/Forest/Fish	63,508	(14.2%)
Precision Prod.	5,750	(1.3%)
Oper/Fabri/Labor	67,945	(15.2%)
	67,881	(15.2%)

DUNCAN'S RADIO MARKET GUIDE
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Total Metro Employees: 347,025
 Top 10 Total Employees: 184,731 (53.2%)

NORFOLK

Largest Local Banks

Dominion (598 Mil)
 First Virginia (338 Mil)
 Sovran (NA)

Colleges and Universities

Old Dominion (15,626)
 William & Mary (6,640)
 Norfolk State (7,233)
 Hampton University (4,260)
 Total Full Time Students: 33,881

Military Bases

Langley AFB (10,901)
 Ft. Monroe (1,200) ?
 Norfolk Naval (89,000) ?
 Oceana NAS (NA) ?
 Ft. Eustic (9,833)
 Little Creek Naval (3,950) ?
 Dam Neck Training Center (4,000) ?
 Norfolk Naval Shipyard (NA) ?
 Yorktown Naval Station (700) ?

Unemployment

Jun 79: 6.0%
 Dec 82: NA
 Sep 83: 9.6%
 Sep 84: 4.3%
 Aug 85: 5.0%
 Aug 86: 4.1%
 Aug 87: 4.5%
 Aug 88: 4.3%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Lawler Ballard
 Barker Campbell
 Redmond Fugate

Largest Local Radio Accounts

McDonalds
 Budweiser
 Haynes Furniture
 Farm Fresh Markets
 Cavalier Ford

Source of Regional Dollars

Richmond
 Washington
 Baltimore

80-90 Channels

102.1 Chesapeake

Highest Billing Stations

1. WNOR A/F	\$4,800,000
2. WCMS A/F	4,400,000
3. WWDE-F	4,300,000
4. WLTY-F	3,200,000
5. WNVZ-F	3,000,000
6. WFOG-F	2,800,000
7. WOWI-F	2,400,000
8. WGH A/F	2,200,000
9. WMYK-F	1,800,000
10. WTAR	1,500,000
11. WJQI A/F	1,200,000

Daily Newspapers

Virginia-Pilot
 Ledger-Star
 Virginia Pilot/Ledger-Star
 Newport News Press
 Newport News Times-Herald

<u>AM</u>	<u>PM</u>	<u>SUN</u>
143,100	79,000	227,300
69,500	36,200	116,600

Owner

Landmark
 Landmark
 Landmark
 Tribune Co.
 Tribune Co.

COMPETITIVE MEDIA

Over the Air Television

WAVY	Portsmouth	10	NBC	LIN
WHRO	Hampton	15		
WTKR	Norfolk	3	CBS	Knight-Ridder
WTVZ	Norfolk	33		TVX
WVEC	Hampton	13	ABC	Belo
WYAH	Portsmouth	27		CBN

Best Restaurants

Ship's Cabin (seafood)
 Iron Gate (continental)
 La Broche (French/Spanish)
 Wesley's

Best Hotels

Omni
 Virginia Beach Plaza
 Pavillion
 Airport Hilton
 Madison

Best Golf Courses

Williamsburg Inn
 Kingsmill
 (Williamsburg)
 Hell's Point
 Ford's Colony

WEATHER DATA

Elevation: 24
 Annual Precipitation: 45.2 in.
 Annual Snowfall: 7.2 in.
 Average Windspeed: 10.6 (SW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 70,000,000	36.0	.0074
Radio	32,200,000	16.6	.0034
Newspaper	84,000,000	43.3	.0089
Outdoor	8,000,000	4.1	.0009
	<u>\$194,200,000</u>		<u>.0206</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	48.8	86.6	68.0
Avg. Min. Temp.:	32.2	50.6	50.6
Average Temp.:	40.5	59.3	59.3

Miscellaneous Comments

Manager's Comment

NOTE: Use Newspaper and Outdoor estimates with caution.

"Too damn many radio stations and half-assed ad agencies...this is a very good, growing radio market...rates have increased dramatically as major stations demand increases and hold the line."

Major Radio Station Sales Since 1984

1984	WTID-F (Suffolk)	Sold to Sinclair (never completed)	\$ 1,995,000
1984	WTJZ, WNVZ-F	From Abell to S & F	3,500,000
1985	WLPM, WFOG-F	From McCormick to JAG	9,250,000
1985	WGH, WRSR-F	Sold to Susquehanna	3,200,000
1985	WTID-F	Sold to Southern Starr	3,600,000
1986	WLPM	Sold by JAG	600,000
1986	WTID-F	From Southern Starr to Downs	4,150,000
1986	WNOR A/F	From Josephson to Saga	10,000,000
1986	WWDE-F	Sold to Edens	7,500,000
1986	WNVZ-F	From S & F to Capitol (Goodman)	NA
1986	WKEZ-F (Yorktown)	Sold to Eure	2,000,000
1986	WPEX (Hampton)		485,000
1986	WCPK, WNRN-F	Sold to Coleman	4,150,000
1987	WRAP	Sold to Sinclair	750,000
1987	WNIS	Sold by Sinclair	575,000
1987	WZAM	Sold by Bennis	550,000
1988	WMYK-F	From Bennis to Lucci	6,000,000

NOTE: Some of these sales may not have been consummated.

OKLAHOMA CITY

1988 ARB Rank: 44
 1988 MSA Rank: 46
 1988 ADI Rank: 39
 FM Base Value: \$3,000,000
 Base Value %: 13.4%

1988 Revenue: \$22,400,000
 Rev per Share Point: \$240,086
 Population per Station: 43,442 (19)
 1988 Revenue Change: 8.2%
 Station Turnover: 53.8%

Manager's Market Ranking (current): 2.1
 Manager's Market Ranking (future): 3.1
 Ouncan's Radio Market Grade: II C-
 Mathematical Market Grade: II C+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93	
Duncan Revenue Est.:	22.0	24.0	24.0	21.4	20.7	22.4						
Yearly Growth Rate (83-88):	Assigned growth rate of 5.7%											
Projected Revenue Estimates:							23.7	25.0	26.4	28.0	29.6	
Revenue per Capita:	22.77	24.69	24.39	21.62	20.93	22.58						
Yearly Growth Rate (83-88):	Assigned growth rate of 5.5%											
Projected Revenue per Capita:							23.82	25.13	26.51	27.97	29.51	
Resulting Revenue Estimate:							23.7	25.1	27.3	29.6	32.1	
Revenue as % of Retail Sales:	.0034	.0034	.0032	.0028	.0028	.0028						
Mean % (83-88):	.0028% (assigned)											
Resulting Revenue Estimate:							24.1	26.3	28.0	30.0	32.2	

MEAN REVENUE ESTIMATE: 23.8 25.5 27.2 29.2 31.3

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.966	.972	.984	.990	.989	.992	.994	.998	1.03	1.06	1.09
Retail Sales (billions):	6.4	7.1	7.5	7.6	7.4	8.0	8.6	9.4	10.0	10.7	11.5

Below-the-Line Listening Shares: 0.4%
 Unlisted Station Listening: 6.3%
 Total Lost Listening: 6.7%
 Available Share Points: 93.3
 Number of Viable Stations: 13
 Mean Share Points per Station: 7.2
 Median Share Points per Station: 5.8
 Rev. per Available Share Point: \$240,086
 Estimated Rev. for Mean Station: \$1,728,617

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Market reports to Miller, Kaplan... Miller, Kaplan says market is up around 13% for 1989. This is misleading because KZBS does not participate in the report. KZBS's revenue has fallen about 50% in the last two years. Most of that has gone to stations who report. Thus, much of the so-called 13% revenue gain for the market is not new money... Managers predict a 3% to 5% revenue increase in 1989...

Household Income: \$31,351
 Median Age: 31.5 years
 Median Education: 12.7 years
 Median Home Value: \$42,200
 Population Change (1987-1992): 7.1%
 Retail Sales Change (1987-1992): 45.4%
 Number of B or C FM Stations: 9
 Revenue per AQH: \$17,624
 Cable Penetration: 49%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 86.2	<15 28.5	12-34 26.2	Non High School
Black 8.6	15-30 29.9	25-54 50.8	Grad 27.0
Hispanic 2.0	30-50 25.3	55+ 23.0	High School
Other 3.2	50-75 11.8		Grad 35.0
	75+ 4.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
19.2

College 4+ years
18.0

COMMERCE AND INDUSTRY

Important Business and Industries

Oil
 Military
 Government
 Electronics
 Automotive

Fortune 500 Companies

Kerr-McGee (156)
 Wilson Foods (258)

Forbes 500 Companies

Fleming Cos.
 Oklahoma Gas & Electric

Forbes Largest Private Companies

Oklahoma Publishing (193)
 CR Anthony (372)

Other Major Corporations

Texas International
 LSB Industries
 Anta Corp.
 CMI Corp.

INC 500 Companies

Express Services (9)

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	27,550	(8.6%)
2. Health Services	23,567	(7.4%)
3. Wholesale Trade-Durable	15,335	(4.8%)
4. Business Services	14,157	(4.4%)
5. Food Stores	12,468	(3.9%)
6. Special Trade Contactor	11,964	(3.7%)
7. Oil & Gas Extraction	11,150	(3.5%)
8. Electric & Electronic Eq.	10,711	(3.4%)
9. Wholesale Trade-Nondurable	10,363	(3.2%)
10. Transportation Equipment	9,851	(3.1%)

By Occupation:

Manag/Prof.	94,780	(23.6%)
Tech/Sales/Admin. Service	136,430	(34.0%)
Service	47,915	(11.9%)
Farm/Forest/Fish	5,751	(1.5%)
Precision Prod.	56,291	(14.0%)
Oper/Fabri/Labor	60,214	(15.0%)

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Total Metro Employees: 319,708
 Top 10 Total Employees: 147,116 (46.0%)

OKLAHOMA CITY

Largest Local Banks

Liberty Nat. (2.4 Bil)
 First National (2.0 Bil)
 Bank of Oklahoma (737 Mil)

Colleges and Universities

Central State (13,264)
 Oklahoma City (2,687)
 University of Oklahoma-Norman (21,365)

Military Bases

Tinker AFB (25,641)

Unemployment

Jun 79: 3.2%
 Dec 82: 4.9%
 Sep 83: 6.1%
 Sep 84: 6.1%
 Aug 85: 5.3%
 Aug 86: 9.3%
 Aug 87: 6.0%
 Aug 88: 5.4%

Total Full Time Students: 35,659

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Ackerman Jordan Holderby Runkle Moroch Cire	Hurdiburg Auto Coke & Pepsi McDonalds Cooper Enterprises Coors	Tulsa Dallas Wichita	None	1. KXXY A/F \$4,400,000 2. KTOK 2,600,000 KATT-F 2,600,000 4. KJYO-F 2,300,000 5. KRXO-F 1,800,000 6. KLTE-F 1,700,000 7. KKNB-F 1,500,000 8. KMGL-F 1,300,000 9. KEBC-F 1,200,000 10. KZBS-F 1,000,000 11. WKY 900,000 12. KOMA 500,000 13. KPRW 400,000

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Oklahoma City Oklahoman	239,000		334,600	Gaylord

COMPETITIVE MEDIA

Over the Air Television

KAUT Oklahoma City	43		Heritage
KETA Oklahoma City	13	PBS	
KGMC Oklahoma City	34		
KOCO Oklahoma City	5	ABC	Gannett
KOKH Oklahoma City	25		
KTBO Oklahoma City	14		Trinity
KTUY Oklahoma City	4	NBC	Knight-Ridder
KWTV Oklahoma City	9		

Best Restaurants

Greystone (seafood/steak)
 Cocina de Mino (Mexican)
 Junior's (steak)
 Cajun's Wharf (seafood)
 Coachhouse

Best Hotels

Waterford
 Skirvin Plaza
 Marriott

Best Golf Courses

Oak Tree (Edmond)
 Twin Hills

WEATHER DATA

Elevation: 1285
 Annual Precipitation: 31.7 in.
 Annual Snowfall: 9.2 in.
 Average Windspeed: 12.9 (SSE)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 67,000,000	38.8	.0084
Radio	22,400,000	13.0	.0028
Newspaper	78,000,000	45.2	.0098
Outdoor	5,300,000	3.1	.0007
	<u>\$172,700,000</u>		<u>.0217</u>

JAN JULY TOTAL YEAR

Avg. Max. Temp.: 47.6 92.6 71.1
 Avg. Min. Temp.: 26.0 70.4 48.7
 Average Temp.: 36.8 81.5 59.9

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 80.3%; National, 18.3%; Network, 1.4%

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984 KLTE-F	Sold to Wheeler	\$ 3,000,000
1984 KOMA	From Storz to Price Comm.	2,900,000
1984 KTOK, KJYO-F	From Insilco to Clear Channel	12,800,000 (E)
1985 KIMY-F	Sold to Price Comm.	3,300,000
1986 KEBC-F	Sold to Van Wagner	4,000,000
1987 KXXY A/F	From Summit to New Market	NA
1987 KKNB-F	From Swanson to NewCity	NA
1988 KMGL-F	From Guy Gannett to Renda	3,050,000
1988 KEBC-F	From Van Wagner to Independence	3,900,000
1988 KOMA, KRXO-F	From Price to Diamond	4,650,000
1988 KLTE-F	From Mel Wheeler to Entercom	4,150,000
1988 KKNB-F	From NewCity to Wilks-Schwartz	3,400,000

NOTE: Some of these sales may not have been consummated.

OMAHA

1988 ARB Rank: 69
 1988 MSA Rank: 79
 1988 ADI Rank: 73
 FM Base Value: \$4,500,000
 Base Value %: 24.4%

1988 Revenue: \$18,200,000
 Rev per Share Point: \$199,343
 Population per Station: 35,893 (14)
 1988 Revenue Change: 9.0%
 Station Turnover: 14.3%

Manager's Market Ranking (current): 3.3
 Manager's Market Ranking (future): 3.7
 Duncan's Radio Market Grade: II B-
 Mathematical Market Grade: II B-

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	12.5	13.7	15.5	16.7	16.7	18.2					
Yearly Growth Rate (83-88): 7.9%											
Projected Revenue Estimates:							19.6	21.2	22.9	24.7	26.6
Revenue per Capita:	20.83	22.50	25.33	27.06	26.89	29.17					
Yearly Growth Rate (83-88): 7.0%											
Projected Revenue per Capita:							31.21	33.40	35.73	38.24	40.91
Resulting Revenue Estimate:							19.6	21.0	22.6	24.3	26.2
Revenue as % of Retail Sales:	.0037	.0038	.0040	.0042	.0040	.0040					
Mean % (83-88): .00395%											
Resulting Revenue Estimate:							19.4	20.9	22.5	24.5	26.5
MEAN REVENUE ESTIMATE:							<u>19.5</u>	<u>21.0</u>	<u>22.7</u>	<u>24.5</u>	<u>26.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.600	.609	.612	.617	.621	.624	.627	.630	.633	.636	.640
Retail Sales (billions):	3.4	3.6	3.8	4.0	4.1	4.5	4.9	5.3	5.7	6.2	6.7
Below-the-Line Listening Shares:	2.1%										
Unlisted Station Listening:	6.6%										
Total Lost Listening:	8.7%										
Available Share Points:	91.3										
Number of Viable Stations:	9.5										
Mean Share Points per Station:	9.6										
Median Share Points per Station:	7.1										
Rev. per Available Share Point:	\$199,343										
Estimated Rev. for Mean Station:	\$1,913,693										

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict a 7% to 9% revenue growth in 1989...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$36,712				
Median Age: 30.9 years				
Median Education: 12.7 years				
Median Home Value: \$39,900				
Population Change (1987-1992): 2.4%	White 91.0	<15 23.6	12-34 27.1	Non High School
Retail Sales Change (1987-1992): 51.7%	Black 7.0	15-30 27.9	25-54 50.5	Grad 23.4
Number of B or C FM Stations: 6	Hispanic 1.9	30-50 27.7	55+ 23.4	High School
Revenue per AQH: \$22,414	Other 0.1	50-75 14.8		Grad 40.2
Cable Penetration: 53%		75+ 6.0		College 1-3 years
				17.9
				College 4+ years
				18.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Meat and Food Processing	ConAgra (41)	Berkshire Hathaway	Peter Kiewit Sons (10)
Farm Machinery	Ag Processing (400)	Commercial Federal	Scovlar (85)
Agribusiness			BeefAmerica (129)
Telephone Apparatus	<u>Other Major Corporations</u>		Pamida (291)
	Mutual of Omaha		
	Federal Land Bank		
	Kiewit		
	Pacesetter Corp.		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	21,366	(9.5%)
2. Eating & Drinking Places	18,325	(8.1%)
3. Business Services	14,941	(6.6%)
4. Insurance Carriers	13,552	(6.0%)
5. Special Trade Contractor	11,521	(5.1%)
6. Wholesale Trade-Durable	10,373	(4.6%)
7. Food & Kindred Products	9,963	(4.4%)
8. Trucking & Warehousing	7,167	(3.2%)
9. Wholesale Trade-Nondurable	6,945	(3.1%)
10. Food Stores	6,811	(3.0%)

By Occupation:

Manag/Prof.	65,028	(24.6%)
Tech/Sales/Admin.	89,739	(33.9%)
Service	36,232	(13.6%)
Farm/Forest/Fish	5,288	(2.0%)
Precision Prod.	29,338	(11.1%)
Oper/Fabri/Labor	39,129	(14.8%)

Total Metro Employees: 225,564
 Top 10 Total Employees: 120,964 (53.6%)

OMAHA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Norwest (1.5 Bil) Omaha Nat. (1.2 Bil) First Nat. (786 Mil)	University of Nebraska-Omaha (13,832) Creighton (5,913)	Offutt AFB (13,792)	Jun 79: 4.9% Dec 82: NA Sep 83: 5.1% Sep 84: 4.2% Aug 85: 5.5% Aug 86: 4.6% Aug 87: 4.7% Aug 88: 3.8%
	Total Full Time Students: 18,633		

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Smith Kaplan Frederickson	Nebraska Furniture World Radio Brandeis McDonalds	Kansas City Lincoln Des Moines	106.5 Plattsmouth 16 S. of Omaha 105.9 Omaha	1. KFAB \$4,800,000 2. WOW A/F 3,200,000 3. KEZO A/F 2,700,000 4. KQKQ-F 1,900,000 5. KGOR-F 1,700,000 KEFM-F 1,700,000 7. KESY A/F 1,200,000 8. 9. 10.
<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Omaha World-Herald	120,100	102,000	290,200	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
French Cafe (French) Mr. C's (steak) Ross Steak House	Embassy Suites Marriott	Happy Hollow Highland CC Omaha CC

COMPETITIVE MEDIA

Over the Air Television

KETV	Omaha	7	ABC	Pulitzer
KMTV	Omaha	3	CBS	Lee
KPTM	Omaha	42		Pappas
KYNE	Omaha	26	PBS	
WOWT	Omaha	6	NBC	San Francisco Chronicle

WEATHER DATA

Elevation: 977
Annual Precipitation: 28.5 in.
Annual Snowfall: 32.5 in.
Average Windspeed: 10.9 (SSE)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	32.7	88.6	62.8
Avg. Min. Temp.:	12.4	65.8	40.2
Average Temp.:	22.6	77.2	51.5

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 44,000,000	37.6	.0098
Radio	18,200,000	15.5	.0040
Newspaper	51,000,000	43.6	.0113
Outdoor	3,900,000	3.3	.0009
	<u>\$117,100,000</u>		<u>.0260</u>

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 81.3%; National, 18.7%

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KESY-F		\$ 2,200,000
1984	KESY		650,000
1986	KESY A/F	Sold to Sun Group	6,250,000
1986	KFAB, KGOR-F	From May to Henry	22,000,000
1987	KLNG		320,000 (E)
1987	KOIL		900,000
1988	KEZO A/F	From Albimar to Narragansett	8,500,000

NOTE: Some of these sales may not have been consummated.

ORLANDO

1988 ARB Rank: 49
 1988 MSA Rank: 53
 1988 ADI Rank: 27
 FM Base Value: \$13,700,000
 Base Value %: 33.7%

1988 Revenue: \$40,600,000
 Rev per Share Point: \$447,137
 Population per Station: 38,405 (20)
 1988 Revenue Change: 8.8%
 Station Turnover: 26.9%

Manager's Market Ranking (current): 4.3
 Manager's Market Ranking (future): 4.7
 Duncan's Radio Market Grade: II A+
 Mathematical Market Grade: II A+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	21.2	25.1	31.2	35.5	37.3	40.6						
Yearly Growth Rate (83-88):	14.1% (assigned rate of 9.1%)											
Projected Revenue Estimates:							44.3	48.3	52.7	57.5	62.8	
Revenue per Capita:	25.33	29.05	34.67	38.38	38.89	41.86						
Yearly Growth Rate (83-88):	10.7% (assigned rate of 8.3%)											
Projected Revenue per Capita:							45.33	49.10	53.17	57.59	62.37	
Resulting Revenue Estimate:							44.5	48.9	55.3	64.5	74.2	
Revenue as % of Retail Sales:	.0040	.0044	.0049	.0054	.0052	.0051						
Mean % (83-88):	.0050%											
Resulting Revenue Estimate:							44.5	50.0	55.0	60.0	65.5	
							MEAN REVENUE ESTIMATE:					
							44.4	49.1	54.3	60.7	67.5	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.837	.864	.900	.925	.959	.970	.982	.995	1.04	1.12	1.19
Retail Sales (billions):	5.3	5.7	6.1	6.6	7.2	8.0	8.9	10.0	11.0	12.0	13.1

Below-the-Line Listening Shares: 2.6%
 Unlisted Station Listening: 6.6%
 Total Lost Listening: 9.2%
 Available Share Points: 90.8
 Number of Viable Stations: 13
 Mean Share Points per Station: 7.0
 Median Share Points per Station: 7.0
 Rev. per Available Share Point: \$447,137
 Estimated Rev. for Mean Station: \$3,129,959

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict an 8% to 10% increase in 1989... Market reports to Miller, Kaplan...

Household Income: \$31,813
 Median Age: 33.0 years
 Median Education: 12.6 years
 Median Home Value: \$45,900
 Population Change (1987-1992): 16.5%
 Retail Sales Change (1987-1992): 67.0%
 Number of B or C FM Stations: 10
 Revenue per AQH: \$33,833
 Cable Penetration: 62%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 83.8	<15 27.7	12-34 26.1	Non High School
Black 12.5	15-30 30.7	25-54 48.5	Grad 28.7
Hispanic 3.7	30-50 25.0	55+ 25.4	High School
Other ---	50-75 12.2		Grad 36.4
	75+ 5.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 18.7
 College 4+ years 16.2

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Tourism Harcourt Brace Jovanovich (268)

Agribusiness
 Electronics
 Insurance
 Aerospace

Other Major Corporations

Hughes Supply

INC 500 Companies

Employment Breakdowns

Hazardous Waste
 Consultants (165)
 Weathashade (408)
 Sunny Waterbeds & Accessories (469)

By Industry (SIC):

1. Eating & Drinking Places	26,214	(8.3%)
2. Health Services	22,837	(7.2%)
3. Business Services	21,210	(6.7%)
4. Special Trade Contractor	20,195	(6.4%)
5. Hotels & Other Lodging	18,327	(5.8%)
6. Wholesale Trade-Durable	15,868	(5.0%)
7. Amusement Recreation Serv.	14,106	(4.4%)
8. Transportation Equipment	10,570	(3.3%)
9. Food Stores	9,916	(3.1%)
10. Miscellaneous Retail	8,562	(2.7%)

By Occupation:

Manag/Prof.	74,937	(23.5%)
Tech/Sales/Admin.	104,168	(32.7%)
Service	48,157	(15.2%)
Farm/Forest/Fish	10,567	(3.3%)
Precision Prod.	38,494	(12.1%)
Oper/Fabri/Labor	42,143	(13.2%)

Total Metro Employees: 317,085
 Top 10 Total Employees: 167,805 (52.9%)

ORLANDO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Sun Bank (3.1 Bil) Barnett (1.5 Bil) Pan American (205 Mil)	University of Central Florida (15,822) Rollins (3,648)	Orlando Naval Training (7,600) ?	Jun 79: 5.9% Dec 82: 7.8% Sep 83: 6.6% Sep 84: 5.0% Aug 85: 5.3% Aug 86: 4.9% Aug 87: 4.7% Aug 88: 4.3%

Total Full Time Students: 15,844

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Fry Hammond Gilpin Peyton Gouchenour Kerns Ad Team Vista	Hallmark Furniture Coca Cola Lee Dairy Budweiser McDonalds	Miami Tampa Jacksonville	98.9 Orlando	1. WWKA-F \$6,600,000 2. WBJW A/F 4,600,000 3. WSTF-F 4,500,000 4. WDIZ-F 4,100,000 5. WJYO-F 3,200,000 6. WOCL-F 3,000,000 7. WDBO 2,800,000 WSSP-F 2,800,000 9. WHTQ-F 2,400,000 10. WCAT-F 2,300,000 11. WWNZ 1,500,000 12. WJHM-F 1,400,000 WLOQ-F 1,400,000

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Orlando Sentinel	258,900 (AD)	340,600		Tribune Co.

COMPETITIVE MEDIA

<u>Over the Air Television</u>	<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
WCPX Orlando 6 CBS WESH Daytona Beach 2 NBC WFTV Orlando 9 ABC WMFE Orlando 24 PBS WOLF Orlando 35 WAYK Melbourne 56 WMOD Melbourne 43 WIYE Leesburg 55	First Media H & C Cox Meredith Press Broadcast	Villa Nova (Italian) Maison Jardin (French) Park Plaza Gardens (French) Grand Cypress Omni International Peabody Crowne Plaza Radisson	Bay Hill Grand Cypress Walt Disney World Lake Nowa

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	<u>WEATHER DATA</u>			
Television	\$100,000,000	38.3	.0125	Elevation: 96	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Radio	40,600,000	15.6	.0051	Annual Precipitation: 50.7 in.			
Newspaper	113,000,000	43.3	.0141	Annual Snowfall: 0	Avg. Max. Temp.:	70.5	89.8
Outdoor	7,400,000	2.8	.0009	Average Windspeed: 8.7 (S)	Avg. Min. Temp.:	50.0	72.9
	\$261,000,000		.0326		Average Temp.:	60.3	81.4

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

"Citrus and the prosperity of a well-to-do retirement center gave Orlando its initial thrust; military bases, electronics, aerospace the proximity to Cape Canaveral and Disney World have continued to propel it forward."

- The Book of America

"Everywhere you turn, residences, shopping centers, businesses and hotels are sprouting like dandelions in Orange, Osceola and Seminole counties...Since 1982, 180 companies - 60% high tech - have announced plans to expand in or relocate to Orlando."

- USA Today

Disney will build a \$265 million hotel and convention center complex.

Major Radio Station Sales Since 1984

1984	WORL, WJYO-F	From Sudbrink to Metroplex	\$ 7,000,000
1986	WDBO	From Katz to New City	2,800,000 (E)
1986	WWKA-F	From Katz to New City	10,000,000 (E)
1986	WODB (Winter Haven)		850,000
1987	WORZ-F (Daytona)	From Duffy to Beasley-Reed	9,250,000
1987	WKIS	swapped for WPL in Tampa	
1987	WMMA, WHTQ-F	From Bluegrass to TK	13,500,000
1987	WORL	Sold by Metroplex	1,650,000
1987	WAJL	Sold to Metroplex	1,100,000
1987	WORL	Sold to Beasley	1,935,000

* Split ADI with Melbourne and Daytona Beach. Total revenue for ADI is estimated at \$125,000,000. Figure shown is Orlando's share.

Manager's Comment

"The 'hidden' black market is becoming a real factor...Better companies, better people and better competition has brought radio into its own in a laid-back, vacation destination, southern city. Culture is still about 10 years behind, but what can you expect from a city where Shamu the Killer Whale is a Broadway show, where Mickey Mouse has more clout than the mayor, and a good restaurant is TGI Fridays."

NOTE: Some of these sales may not have been consummated.

OXNARD - VENTURA

1988 ARB Rank: 107
 1988 MSA Rank: 77
 1988 ADI Rank: Los Angeles ADI
 FM Base Value: NA
 Base Value %: NA

1988 Revenue: \$8,100,000
 Rev per Share Point: \$165,984
 Population per Station: 29,682 (11)
 1988 Revenue Change: 15.7%
 Station Turnover: 33.3%

Manager's Market Ranking (current): 4.1
 Manager's Market Ranking (future): 4.7
 Duncan's Radio Market Grade: III A+
 Mathematical Market Grade: III A

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	--	5.0	6.0	6.4	7.0	8.1						
Yearly Growth Rate (83-88):	13.0% (assigned rate of 9.9%)											
Projected Revenue Estimates:							8.9	9.8	10.8	11.8	13.0	
Revenue per Capita:	--	8.38	9.84	10.26	11.08	12.62						
Yearly Growth Rate (83-88):	9.9% (assigned rate of 8.3%)											
Projected Revenue per Capita:							13.67	14.80	16.03	17.36	18.80	
Resulting Revenue Estimate:							9.0	9.9	11.0	12.1	13.3	
Revenue as % of Retail Sales:	--	.0016	.0017	.0018	.0019	.0020						
Mean % (83-88):	.0020% (assigned)											
Resulting Revenue Estimate:							9.0	9.8	10.8	11.8	12.8	
<u>MEAN REVENUE ESTIMATE:</u>							<u>9.0</u>	<u>9.8</u>	<u>10.9</u>	<u>11.9</u>	<u>13.0</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	NA	.597	.609	.622	.632	.642	.656	.670	.684	.696	.705
Retail Sales (billions):	NA	3.1	3.2	3.5	3.74	4.0	4.5	4.9	5.4	5.9	6.4

Below-the-Line Listening Shares: 41.8%
 Unlisted Station Listening: 9.4%
 Total Lost Listening: 51.2%
 Available Share Points: 48.8
 Number of Viable Stations: 8
 Mean Share Points per Station: 6.1
 Median Share Points per Station: 5.3
 Rev. per Available Share Point: \$165,984
 Estimated Rev. for Mean Station: \$1,012,500

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict a 12% to 14% increase in 1989...

Household Income: \$44,448
 Median Age: 31.0 years
 Median Education: NA
 Median Home Value: \$93,300
 Population Change (1987-1992): 10.1%
 Retail Sales Change (1987-1992): 57.3%
 Number of B or C FM Stations: NA
 Revenue per AQH: \$16,531
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)
White 64.9	<15 17.9	12-34 27.5
Black 2.5	15-30 24.6	25-54 52.7
Hispanic 28.8	30-50 27.6	55+ 19.8
Other 3.8	50-75 20.5	
	75+ 9.4	

Education Levels

Non High School Grad	24.1
High School Grad	33.4
College 1-3 years	24.3
College 4+ years	18.2

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	8,010	(9.0%)
2. Health Services	6,792	(7.6%)
3. Business Services	5,857	(6.6%)
4. Electric & Electronic Eq.	4,647	(5.2%)
5. Machinery, Except Electr.	3,802	(4.3%)
6. Special Trade Contractor	3,555	(4.0%)
7. Food Stores	3,470	(3.9%)
8. Miscellaneous Retail	3,134	(3.5%)
9. General Merchandise Stores	3,056	(3.4%)
10. Automotive Dealers	3,021	(3.4%)

Total Metro Employees: 89,316
 Top 10 Total Employees: 45,344 (50.8%)

By Occupation:

Manag/Prof.	37,599	(25.0%)
Tech/Sales/Admin.	45,345	(30.2%)
Service	18,518	(12.3%)
Farm/Forest/Fish	9,096	(6.1%)
Precision Prod.	19,930	(13.3%)
Oper/Fabri/Labor	19,749	(13.1%)

OXNARD - VENTURA

Largest Local Banks

Bank of A Levy (490 Mil)
 American Commerce (56 Mil)
 Ventura County (68 Mil)

Colleges and Universities

Total Full Time Students: 5,395

Military Bases

Oxnard AFB (240)

Unemployment

Jun 79: ---
 Dec 82: ---
 Sep 83: ---
 Sep 84: ---
 Aug 85: 6.3%
 Aug 86: 7.5%
 Aug 87: 5.8%
 Aug 88: 6.4%

RAIO BUSINESS INFORMATION

Heavy Agency Radio Users

Jeffrey Scott
 Padden & Eaves

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

Highest Billing Stations

102.1 Oxnard	1. KHAY-F	\$1,400,000
	2. KBBY-F	1,300,000
	KCAQ-F	1,300,000
	4. KVEN	1,100,000
	5. KTRO	800,000
	6. KOXR	750,000
	7.	
	8.	
	9.	
	10.	

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Oxnard Press Courier		18,200	19,000	Thomson
Ventura Star-Free Press		47,200	53,600	

Best Restaurants

Best Hotels

Velvet Turtle (seafood/steaks)	Casa Sirena (Oxnard)
Alexander's (seafood/steaks)	Country Inn (Camarillo)
Viola Cafe	Embassy Suites (Oxnard)
Ranch House	Sheraton (Ventura)
	Double Tree

COMPETITIVE MEDIA

Over the Air Television

KTIE Oxnard 63

Other stations - See Los Angeles

Best Golf Courses

Ojai Valley

Miscellaneous Comments

* This market is part of the Los Angeles ADI. TV revenue is estimate of this market's share.

Radio Revenue Breakdowns: Local, 74.5%;
 National, 25.5%

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$24,000,000	33.2	.0060
Radio	8,100,000	11.2	.0020
Newspaper	37,000,000	51.2	.0093
Outdoor	3,200,000	4.4	.0008
	<u>\$72,300,000</u>		<u>.0181</u>

Manager's Comment

"We are in the middle of a terrific and long lasting growth period. This market is just far enough away from Los Angeles to allow full support of local radio."

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

NO WEATHER DATA AVAILABLE

Major Radio Station Sales Since 1984

1986	KGO, KBBY-F	\$3,000,000
1986	KTRO, KCAQ-F (70%)	5,000,000
1988	KTRO, KCAQ-F (70%)	4,500,000
1988	KIEZ-F (Santa Paula)	1,500,000

NOTE: Some of these sales may not have been consummated.

PENSACOLA

1988 ARB Rank: 125
 1988 MSA Rank: 136
 1988 ADI Rank: Mobile ADI
 FM Base Value: \$3,000,000
 Base Value %: 39.5%

1988 Revenue: \$7,600,000
 Rev per Share Point: \$118,196
 Population per Station: 28,440 (10)
 1988 Revenue Change: 2.6%
 Station Turnover: 26.7%

Manager's Market Ranking (current): 3.5
 Manager's Market Ranking (future): 4.2
 Duncan's Radio Market Grade: III C+
 Mathematical Market Grade: III D+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	5.7	6.4	7.1	8.2	7.4	7.6					
Yearly Growth Rate (83-88): 6.3%											
Projected Revenue Estimates:							8.1	8.6	9.1	9.7	10.3
Revenue per Capita:	18.33	20.00	21.78	22.94	21.14	21.29					
Yearly Growth Rate (83-88): 3.2%											
Projected Revenue per Capita:							21.97	22.67	23.40	24.15	24.92
Resulting Revenue Estimate:							8.0	8.5	8.9	9.4	9.8
Revenue as % of Retail Sales:	.0036	.0038	.0037	.0044	.0037	.0035					
Mean % (83-88): .00366%											
Resulting Revenue Estimate:							8.8	9.5	10.2	11.3	12.1
<u>MEAN REVENUE ESTIMATE:</u>							<u>8.3</u>	<u>8.9</u>	<u>9.4</u>	<u>10.1</u>	<u>10.7</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.311	.320	.329	.340	.350	.357	.366	.373	.380	.388	.395
Retail Sales (billions):	1.6	1.7	1.75	1.86	2.0	2.2	2.4	2.6	2.8	3.1	3.3

Below-the-Line Listening Shares: 25.7%
 Unlisted Station Listening: 10.0%
 Total Lost Listening: 35.7%
 Available Share Points: 64.3
 Number of Viable Stations: 7.5
 Mean Share Points per Station: 8.6
 Median Share Points per Station: 8.2
 Rev. per Available Share Point: \$118,196
 Estimated Rev. for Mean Station: \$1,016,480

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Market reports to Miller, Kaplan... Mobile stations take money out of Pensacola... Managers predict a 6% to 7% increase in 1989...

Household Income: \$30,324
 Median Age: 31.2 years
 Median Education: 12.5 years
 Median Home Value: \$35,400
 Population Change (1987-1992): 10.9%
 Retail Sales Change (1987-1992): 54.4%
 Number of B or C FM Stations: 5 + 1 = 6
 Revenue per AQH: \$18,859
 Cable Penetration: 55%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	80.6	<15	30.2	Non High School
Black	16.8	15-30	29.5	Grad 32.3
Hispanic	1.7	30-50	23.9	High School
Other	0.9	50-75	12.2	Grad 36.8
		75+	4.2	

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
16.7

College 4+ years
14.2

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Military
 Textiles

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	9,555	(12.3%)
2. Eating & Drinking Places	6,292	(8.1%)
3. Specia* Trade Contractor	4,862	(6.3%)
4. Chemicals & Allied Products	4,708	(6.1%)
5. Business Services	4,112	(5.3%)
6. Food Stores	3,143	(4.1%)
7. General Merchandise Stores	3,076	(4.0%)
8. Miscellaneous Retail	2,605	(3.4%)
9. Automotive Dealers	2,555	(3.3%)
10. Wholesale Trade-Durable	2,498	(3.2%)

By Occupation:

Manag/Prof.	23,243	(21.8%)
Tech/Sales/Admin.	33,421	(31.5%)
Service	15,435	(14.5%)
Farm/Forest/Fish	1,584	(1.4%)
Precision Prod.	15,815	(14.9%)
Oper/Fabri/Labor	16,910	(15.9%)

Total Metro Employees: 77,525
 Top 10 Total Employees: 43,406 (56.0%)

PENSACOLA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Barnett (261 Mil) Citizens & Peoples (175 Mil) Sun Bank (158 Mil) West Florida (110 Mil) First State (98 Mil)	University of West Florida (6,057) Total Full Time Students: 5,240	Pensacola NAS (12,000) ? Whiting NAS (2,500) ? Elgin AFB (13,094) Corry Station (3,000) ?	Jun 79: 4.8% Dec 82: 9.6% Sep 83: 6.7% Sep 84: 5.7% Aug 85: 6.0% Aug 86: 6.7% Aug 87: 6.4% Aug 88: 5.4%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Appleyard Bullock Watkins Saux	Coca Cola Gayfers	Mobile Fort Walton Beach	98.7 Pensacola ---- Orange Beach 18 W. of Pensacola	1. WOWW-F \$2,000,000 2. WTKX-F 1,200,000 3. WJLQ-F 1,100,000 4. WXBM-F 1,000,000 WMEZ-F 1,000,000 6. WCOA 700,000 7. WGCX-F 700,000 8. WBOP 400,000 9.

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>	10. NOTE: Some revenue comes out of Mobile market.
Pensacola News Journal	60,600		76,000	Gannett	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Jamie's (French) Scotto's (Italian) Angus Captain Jim (seafood) Jubilee	Pensacola Hilton New World Landing	Tiger Point Perdido Key

COMPETITIVE MEDIA

Over the Air Television

See Mobile

Miscellaneous Comments

* Split ADI with Mobile. TV revenue is estimate of Pensacola's share. Total TV revenue for ADI is estimated at \$43,000,000.

NO WEATHER DATA AVAILABLE:
See Mobile for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$13,000,000	27.3	.0059
Radio	7,600,000	16.0	.0035
Newspaper	25,000,000	52.5	.0114
Outdoor	2,000,000	4.2	.0009
	<u>\$47,600,000</u>		<u>.0217</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WXBM-F (Milton)		\$2,500,000
1984	WBOP		250,000
1985	WBOP		250,000
1985	WBSR	Sold to WMEZ-F	330,000
1986	WCHZ		325,000
1986	WBOP, WTKX-F	From Roden to Holt	NA
1986	WCOA, WJLQ-F	Sold by Summit	5,500,000
1987	WBOP, WTKX-F	From Roden to Holt	NA

NOTE: Some of these sales may not have been consummated.

PEORIA

1988 ARB Rank: 120
 1988 MSA Rank: 142
 1988 ADI Rank: 113
 FM Base Value: \$1,600,000
 Base Value %: 22.2%

1988 Revenue: \$7,200,000
 Rev per Share Point: \$85,511
 Population per Station: 26,773 (11)
 1988 Revenue Change: 4.3%
 Station Turnover: 27.8%

Manager's Market Ranking (current): 2.6
 Manager's Market Ranking (future): 3.2
 Duncan's Radio Market Grade: III D
 Mathematical Market Grade: III D-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	6.7	7.0	6.7	6.7	6.9	7.2						
Yearly Growth Rate (83-88):	4.5% - assigned growth rate											
Projected Revenue Estimates:							7.5	7.9	8.2	8.6	9.0	
Revenue per Capita:	18.87	19.72	18.82	18.82	19.44	20.40						
Yearly Growth Rate (83-88):	5.0% - assigned growth rate											
Projected Revenue per Capita:							21.42	22.49	23.61	24.79	26.04	
Resulting Revenue Estimate:							7.5	7.9	8.2	8.6	9.1	
Revenue as % of Retail Sales:	.0039	.0039	.0035	.0035	.0033	.0032						
Mean % (83-88):	.0033% (assigned)											
Resulting Revenue Estimate:							8.0	8.6	9.2	9.9	10.6	
<u>MEAN REVENUE ESTIMATE:</u>							<u>7.7</u>	<u>8.1</u>	<u>8.5</u>	<u>9.0</u>	<u>9.6</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.355	.355	.356	.356	.355	.353	.352	.351	.349	.348	.348
Retail Sales (billions):	1.7	1.8	1.8	1.93	2.11	2.24	2.41	2.6	2.8	3.0	3.2
Below-the-Line Listening Shares:	7.1%										
Unlisted Station Listening:	8.7%										
Total Lost Listening:	15.8%										
Available Share Points:	84.2										
Number of Viable Stations:	9										
Mean Share Points per Station:	9.4										
Median Share Points per Station:	7.8										
Rev. per Available Share Point:	\$85,511										
Estimated Rev. for Mean Station:	\$803,800										

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Managers predict a 4% to 6% revenue increase in 1989...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$36,886				
Median Age: 31.9 years				
Median Education: 12.5 years				
Median Home Value: \$47,500				
Population Change (1987-1992): -2.2%	White 93.4	<15 22.4	12-34 25.6	Non High School
Retail Sales Change (1987-1992): 41.7%	Black 5.5	15-30 27.6	25-54 49.3	Grad 30.8
Number of B or C FM Stations: 3	Hispanic 1.0	30-50 29.3	55+ 25.1	High School
Revenue per AQH: \$18,653	Other 0.1	50-75 15.0		Grad 40.0
Cable Penetration: 60%		75+ 5.7		College 1-3 years
				14.9
				College 4+ years
				14.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Construction Equip.	Caterpillar (48)		
Beverages			
Steel			
Engines	<u>Other Major Corporations</u>		
	PA Bergner		
	Keystone Consolidated		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Machinery, Except Electr.	14,226	(13.4%)
2. Health Services	13,391	(12.6%)
3. Eating & Drinking Places	8,022	(7.5%)
4. Wholesale Trade-Durable	4,518	(4.2%)
5. General Merchandise Stores	3,458	(3.2%)
6. Food Stores	3,414	(3.2%)
7. Primary Metal Industries	3,286	(3.1%)
8. Business Services	3,187	(3.0%)
9. Miscellaneous Retail	2,962	(2.8%)
10. Wholesale Trade-Nondurable	2,941	(2.8%)

Total Metro Employees: 106,511
 Top 10 Total Employees: 59,405 (55.8%)

By Occupation:

Manag/Prof.	34,028	(21.1%)
Tech/Sales/Admin. Service	48,593	(30.2%)
Farm/Forest/Fish	21,493	(13.4%)
Precision Prod.	3,057	(1.9%)
Oper/Fabri/Labor	21,045	(13.1%)
	32,719	(20.3%)

PEORIA

Largest Local Banks

Commercial Nat. (429 Mil)
 Jefferson (215 Mil)
 First Nat. (207 Mil)

Colleges and Universities

Bradley (5,286)
 Illinois Central (5,793)

Military Bases

Unemployment

Jun 79: 5.3%
 Dec 82: 17.5%
 Sep 83: 14.3%
 Sep 84: 9.8%
 Aug 85: 11.5%
 Aug 86: 8.8%
 Aug 87: 7.2%
 Aug 88: 6.8%

Total Full Time Students: 8,835

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Moss Adv.
 Hult, Fritz
 McDaniels
 Mace

Largest Local Radio Accounts

McDonalds
 Pepsi
 Talmon Federal

Source of Regional Dollars

Bloomington
 Davenport
 Chicago

80-90 Channels

98.5 Eureka
 18 E. of Peoria
 95.7 Farmington
 20 W. of Peoria
 92.3 Peoria

Highest Billing Stations

1. WKZW-F \$1,300,000
 2. WWCT-F 1,050,000
 WMBD 1,050,000
 4. WSWT-F 850,000
 WIRL 825,000
 6. WXCL 600,000
 7. WKQA-F 450,000
 8. WGLO-F 400,000
 9.
 10.

Daily Newspapers

Peoria Journal Star

AM	PM	SUN	Owner
98,300 (AD)		113,900	

Best Restaurants

Stephanie's (French)
 River Station (seafood)

Best Hotels

Pere Marquette
 Jumer's Castle Lodge

Best Golf Courses

Mt. Hawley Cc
 Lick Creek

COMPETITIVE MEDIA

Over the Air Television

WEEK	Peoria	25	NBC	
WHOI	Peoria	19	ABC	
WMBD	Peoria	31	CBS	Midwest TV
WTVP	Peoria	47	PBS	

WEATHER DATA

Elevation: 652
 Annual Precipitation: 35.0 in.
 Annual Snowfall: 23.5 in.
 Average Windspeed: 10.3 (SW)

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	31.9	85.5	60.5
Avg. Min. Temp.:	15.7	64.6	41.1
Average Temp.:	23.8	75.1	50.8

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$17,800,000	34.7	.0079
Radio	7,200,000	14.0	.0032
Newspaper	24,200,000	47.2	.0108
Outdoor	2,100,000	4.1	.0009
	<u>\$51,300,000</u>		<u>.0228</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WVEL, WGLO-F	Sold to Cromwell	\$ 675,000
1986	WIRL, WSWT-F	From Mid American to WIN	NA
1986	WXCL, WKQA-F	From Manship to Kelly	1,400,000
1987	WBZM-F (Chillicothe)		500,000
1987	WIRL, WSWT-F	Sold by WIN	2,300,000 (E)

NOTE: Some of these sales may not have been consummated.

Miscellaneous Comments

* A portion of Peoria's TV revenue is allocated to Bloomington. Total TV revenue for ADI is estimated at \$21,900,000.

Radio Revenue Breakdowns: Local, 82.8%; National, 16.5%; Network, 0.7%

Manager's Comments

"Rates continue to lag. One competitor recently ran a '94 cent sale.' Guess what his dial position is..."

PHILADELPHIA

1988 ARB Rank: 5
 1988 MSA Rank: 4
 1988 ADI Rank: 4
 FM Base Value: \$16,500,000
 Base Value %: 13.5%

1988 Revenue: \$122,000,000
 Rev per Share Point: \$1,372,328
 Population per Station: 169,158 (24)
 1988 Revenue Change: 4.3%
 Station Turnover: 33.3%

Manager's Market Ranking (current): 3.2
 Manager's Market Ranking (future): 3.7
 Duncan's Radio Market Grade: I B-
 Mathematical Market Grade: I B

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93	
Duncan Revenue Est.:	80.0	86.3	97.5	107.0	117.0	122.0						
Yearly Growth Rate (83-88):	9.0% (assigned rate of 7.0%)							130.5	139.7	149.4	159.9	171.1
Projected Revenue Estimates:												
Revenue per Capita:	16.88	18.09	20.27	22.15	24.07	25.00						
Yearly Growth Rate (83-88):	8.7% (assigned rate of 6.0%)											
Projected Revenue per Capita:							26.50	28.09	29.78	31.56	33.46	
Resulting Revenue Estimate:							129.6	137.9	146.8	155.9	166.0	
Revenue as % of Retail Sales:	.0032	.0033	.0034	.0034	.0036	.0034						
Mean % (83-88):	.00338%											
Resulting Revenue Estimate:							133.2	146.4	155.5	165.6	178.5	

MEAN REVENUE ESTIMATE:

131.1 141.3 150.5 160.4 171.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	4.74	4.77	4.81	4.83	4.86	4.88	4.89	4.91	4.93	4.94	4.96
Retail Sales (billions):	25.1	26.2	28.4	31.1	32.9	36.0	39.4	43.3	46.0	49.0	52.8

Below-the-Line Listening Shares: 1.8%
 Unlisted Station Listening: 9.3%
 Total Lost Listening: 11.1%
 Available Share Points: 88.9
 Number of Viable Stations: 19.5
 Mean Share Points per Station: 4.6
 Median Share Points per Station: 4.3
 Rev. per Available Share Point: \$1,372,328
 Estimated Rev. for Mean Station: \$6,312,711

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 4% to 6% revenue increase in 1989... Market reports to Miller, Kaplan...

Household Income: \$35,793
 Median Age: 33.7 years
 Median Education: 12.4 years
 Median Home Value: \$42,200
 Population Change (1987-1992): 1.7%
 Retail Sales Change (1987-1992): 49.7%
 Number of B or C FM Stations: 14
 Revenue per AQH: \$17,332
 Cable Penetration: 48%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 78.8	<15 27.1	12-34 25.2	Non High School
Black 18.7	15-30 27.4	25-54 47.6	Grad 34.0
Hispanic 2.3	30-50 26.3	55+ 27.2	High School
Other 0.2	50-75 13.8		Grad 36.9
	75+ 5.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
12.3

College 4+ years
16.8

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Financial Unisys (36)
 Apparel Sun (43)
 Food Processing Campbell Soup (94)
 Chemicals SmithKline Beckman (100)
 Pharmaceuticals Scott Paper (109)
 Electronics Rohm & Haas (177)
 Insurance Crown Cork & Seal (213)
 Petro Refining Pennwalt (289)
 Certainteed (294)
INC 500 Companies Rorer Group (343)
 Westmoreland Coal (417)

Alco Health Services
 Alco Standard
 Atlantic Financial Federal
 Bell Atlantic
 Cigna
 Comcast
 Consolidated Kail
 CoreStates Financial
 First Pennsylvania
 Meritor Financial Group
 Philadelphia Electric
 Rohm & Haas
 (and more...)

ARA Services (17)
 Holman Enterprises (197)
 WWF Paper (260)
 Day & Zimmermann (340)
 Asplundh Tree Expert (377)
 WAWA (379)

West Coast Video (4)
 Resource Management
 International (46)
 Careers USA (168)
 Ginger Group (225)
 Hill International (278)
 Computerware (292)
 National Independent
 Business (293)
 Kaselaan & D'Angelo
 Assoc. (332)
 Viking (352)
 Marathon Printing (372)
 NCO Financial Systems (389)
 Strategic Management
 Group (486)

Employment Breakdowns

By Industry (SIC):

1. Health Services	167,434	(10.4%)
2. Business Services	105,111	(6.5%)
3. Eating & Drinking Places	92,169	(5.7%)
4. Wholesale Trade-Durable	71,030	(4.4%)
5. Educational Services	69,310	(4.3%)
6. Food Stores	47,865	(3.0%)
7. Special Trade Contractor	47,724	(3.0%)
8. General Merchandise Stores	46,491	(2.9%)
9. Insurance Carriers	44,496	(2.8%)
10. Miscellaneous Retail	42,794	(2.7%)

By Occupation:

Manag/Prof.	489,150	(24.6%)
Tech/Sales/Admin.	661,905	(33.2%)
Service	248,036	(12.5%)
Farm/Forest/Fish	16,162	(0.8%)
Precision Prod.	242,631	(12.2%)
Oper/Fabri/Labor	331,920	(16.7%)

DUNCAN'S RADIO MARKET GUIDE

Copyright 1989

Total Metro Employees: 1,608,551
 Top 10 Total Employees: 734,424 (45.7%)

PHILADELPHIA

Largest Local Banks

First Penn (5.7 Bil)
Mellon Bank (4.6 Bil)
Provident (5.0 Bil)
Industrial Valley (2.2 Bil)
Continental (2.8 Bil)
Fidelity (6.7 Bil)

Colleges and Universities

Temple (28,772)
Univeristy of Pennsylvania (22,065)
Villanova (11,665)
Drexel (12,566)
St. Joseph's University (5,760)
Total Full Time Students: 129,819

Military Bases

Willow Grove NAS (911)
Philadelphia Naval Base (3,000) ?

Unemployment

Jun 79: 7.5%
Dec 82: 8.6%
Sep 83: 8.3%
Sep 84: 7.5%
Aug 85: 5.9%
Aug 86: 5.2%
Aug 87: 4.5%
Aug 88: 3.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Lewis, Gilman
Elkman
Joanne Harmelin
Sonder Levitt
Earle Palmer Brown

Largest Local Radio Accounts

McDonalds
Budweiser
Strawbridge Clothes
Coke & Pepsi

Source of Regional Dollars

Baltimore
Pittsburgh
Harrisburg

80-90 Channels

None

Highest Billing Stations

1. WMMR-F	\$14,900,000
2. KYW	14,000,000
3. WUSL-F	9,700,000
4. WKSZ-F	8,500,000
5. WMGK-F	8,300,000
6. WEAZ-F	7,500,000
7. WYSP-F	7,300,000
8. WEGX-F	7,000,000
WSNI-F	7,000,000
10. WCAU	6,400,000
11. WPEN	6,300,000
12. WXTU-F	5,700,000
13. WOGL-F	4,100,000
14. WWDB-F	3,900,000
15. WDAS A/F	3,500,000
16. WIOQ-F	2,800,000
17. WIP	2,200,000
18. WFLN-F	2,000,000

Daily Newspapers

Philadelphia Inquirer & News	AM	PM	SUN	Owner
	510,000	230,000	989,250	Knight-Ridder

Best Restaurants

Le Bec Fin (French)
DiLullo's (Italian)
Downey's (steak)
Fountain Room (continental)
Bogarts

Best Hotels

Adams Mark
Palace
Four Seasons
Franklin Plaza

Best Golf Courses

Pine Valley
(Clemonton, NJ)
Aronimink
(Newtown Sq.)
Merion

WEATHER DATA

Elevation: 5
Annual Precipitation: 20.3 in.
Annual Snowfall: 41.2 in.
Average Windspeed: 9.6 (WSW)

COMPETITIVE MEDIA

Over the Air Television

KYW	Philadelphia	3	NBC	Westinghouse
WCAU	Philadelphia	10	CBS	CBS
WGBS	Philadelphia	57		Grant
WPHL	Philadelphia	17		
WPVI	Philadelphia	6	ABC	Cap Cities/ABC
WTAF	Philadelphia	29		TVX

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	40.1	86.8	64.2
Avg. Min. Temp.:	24.4	66.7	44.9
Average Temp.:	32.3	76.8	54.6

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$345,000,000	39.7	.0096
Radio	122,000,000	14.0	.0034
Newspaper	372,000,000	42.8	.0103
Outdoor	30,000,000	3.5	.0008
	<u>\$869,000,000</u>		<u>.0241</u>

Miscellaneous Comments

Total TV revenue for ADI is estimated at \$413,000,000.

Manager's Comment

"Very depressed rates given the size of the market. Competition consists of slashing rates...market leaders are reluctant to push prices up for fear of losing to competition."

* See Miscellaneous Comments

"Rate structure is way out of line with size of market. Why should Boston be more expensive... Conservative, narrow minded market. Slow to accept innovation... slow to let go of familiar..."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WHAT		\$ 750,000
1984	WPGR, WSNI-F	From Associated to Pyramid	12,300,000 (E)
1985	WFLN-AM		875,000
1985	WHAT		625,000
1985	WWDB-F	Sold to New Systems	6,000,000
1986	WIP	From Metromedia to Metropolitan	6,000,000
1986	WMMR-F	From Metromedia to Metropolitan	52,000,000
1986	WTEL	Sold to Beasley	2,400,000
1986	WWDB-F	From New Systems to Schwartz	NA
1987	WFLN-F	Sold to Tanger	15,000,000
1987	WTRK-F	From Cox to Malrite	14,000,000
1987	WUSL-F	From LIN to Tak	32,000,000
1987	WFIL	From LIN to WEAZ	4,500,000
1987	WIP	Sold by Metropolitan	6,000,000
1988	WMMR-F	From Metropolitan to Sillerman	62,000,000 (E)
1988	WDVT	Sold to Willis	525,000
1988	WIOQ-F	From Outlet to EZ	19,150,000

NOTE: Some of these sales may not have been consummated.

PHOENIX

1988 ARB Rank: 23	1988 Revenue: \$68,500,000	Manager's Market Ranking (current): 3.9
1988 MSA Rank: 20	Rev per Share Point: \$740,540	Manager's Market Ranking (future): 4.3
1988 ADI Rank: 21	Population per Station: 65,000 (25)	Duncan's Radio Market Grade: I B+
FM Base Value: \$12,200,000	1988 Revenue Change: 4.6%	Mathematical Market Grade: I A-
Base Value %: 17.8%	Station Turnover: 17.1%	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	42.8	51.9	55.2	60.1	65.5	68.5					
Yearly Growth Rate (83-88): 7.2% (1984-88)											
Projected Revenue Estimates:							73.4	78.7	84.4	90.5	97.0
Revenue per Capita:	25.48	29.83	30.84	31.30	32.91	33.58					
Yearly Growth Rate (83-88): 3.0% (1984-88) (assigned rate of 5.2%)											
Projected Revenue per Capita:							35.33	37.16	39.10	41.13	43.27
Resulting Revenue Estimate:							74.2	80.6	87.2	94.6	101.7
Revenue as % of Retail Sales:	.0042	.0048	.0046	.0048	.0050	.0047					
Mean % (83-88): .00468%											
Resulting Revenue Estimate:							73.4	81.0	88.9	97.3	103.9
<u>MEAN REVENUE ESTIMATE:</u>							<u>73.7</u>	<u>80.1</u>	<u>86.8</u>	<u>94.1</u>	<u>100.9</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	1.74	1.84	1.89	1.92	1.99	2.04	2.10	2.17	2.23	2.30	2.35
Retail Sales (billions):	10.1	10.7	11.7	12.3	13.1	14.4	15.7	17.3	19.0	20.8	22.2

Below-the-Line Listening Shares:	0 %	<u>Confidence Levels</u>	
Unlisted Station Listening:	7.5%		
Total Lost Listening:	7.5%		
Available Share Points:	92.5	1988 Revenue Estimates: Normal	
Number of Viable Stations:	17.5	1989-1993 Revenue Projections: Slightly below normal	

Mean Share Points per Station:	5.3	<u>COMMENTS</u>	
Median Share Points per Station:	4.3		
Rev. per Available Share Point:	\$740,540	Managers predict a 4% to 5% revenue increase in 1989...	
Estimated Rev. for Mean Station:	\$3,924,864	Market reports to Miller, Kaplan...	

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$32,627				
Median Age: 32.3 years				
Median Education: 12.7 years				
Median Home Value: \$60,700	White 84.1	<15 26.6	12-34 25.7	Non High School
Population Change (1987-1992): 16.2%	Black 2.9	15-30 30.5	25-54 48.3	Grad 25.0
Retail Sales Change (1987-1992): 59.6%	Hispanic 13.0	30-50 26.1	55+ 26.0	High School
Number of B or C FM Stations: 14	Other ---	50-75 12.0		Grad 34.9
Revenue per AQH: \$26,438		75+ 4.8		
Cable Penetration: 37%				

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
21.8

College 4+ years
18.3

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Aerospace	Phelps Dodge (221)	American Continental	Amerco (187)
Electronics		Circle K	
Agribusiness	<u>Other Major Corporations</u>	Greyhound	
Military	American Continental	Pinnacle West Capital	
High Tech	Del Webb	Valley National	
	AZL Resources	Western Savings & Loan Assn.	

<u>INC 500 Companies</u>	<u>Employment Breakdowns</u>
ProKnit (75)	By Industry (SIC):
Arrowhead Landscaping & Maintenance (99)	1. Eating & Drinking Places 48,180 (7.8%)
Walker Communications (310)	2. Health Services 46,089 (7.4%)
Arizona Tube & Core (422)	3. Special Trade Contractor 44,646 (7.2%)
	4. Electric & Electronic Eq. 39,893 (6.4%)
	5. Business Services 39,443 (6.4%)
	6. Wholesale Trade-Durable 28,511 (4.6%)
	7. Food Stores 20,502 (3.3%)
	8. Hotels & Other Lodgings 18,646 (3.0%)
	9. Miscellaneous Retail 17,441 (2.8%)
	10. Machinery, Except Electr. 15,438 (2.5%)
	Total Metro Employees: 620,825
	Top 10 Total Employees: 318,789 (51.3%)
	By Occupation:
	Manag/Prof. 166,520 (25.1%)
	Tech/Sales/Admin. 219,706 (33.1%)
	Service 82,698 (12.5%)
	Farm/Forest/Fish 14,450 (2.1%)
	Precision Prod. 88,366 (13.4%)
	Oper/Fabri/Labor 91,884 (13.8%)

PHOENIX

Largest Local Banks

Valley Nat. (9.6 Bil)
 First Interstate (6.1 Bil)
 Arizona Bank (3.9 Bil)
 United Bank (2.1 Bil)
 Continental (535 Bil)

Colleges and Universities

Arizona State (41,540)
 University of Arizona (3,864)
 Total Full Time Students: 51,888

Military Bases

Luke AFB (6,186)
 Williams AFB (3,318)

Unemployment

Jun 79: 5.2%
 Dec 82: 8.5%
 Sep 83: 7.1%
 Sep 84: 3.3%
 Aug 85: 5.1%
 Aug 86: 5.4%
 Aug 87: 4.8%
 Aug 88: 5.4%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Evans-Motta
 EB Lane
 Cramer Krasselt
 Creative Adv.
 Moses Anshell

Largest Local Radio Accounts

Mervyn's
 Clayton Ford
 Valley Bank
 Grubb Chevy
 Smitty's

Source of Regional Dollars

80-90 Channels

106.9 Buckeye
 45 W. of Phoenix
 105.9 Paradise Valley
 7 miles from Phoenix

Highest Billing Stations

1. KNIX A/F \$11,600,000
 2. KTAR 8,000,000
 3. KZZP A/F 7,100,000
 4. KOOL A/F 5,700,000
 5. KUPD-F 4,800,000
 6. KMEQ A/F 4,200,000
 7. KAMJ A/F 3,600,000
 8. KKLT-F 3,100,000
 KOY A/F 3,100,000
 10. KDKB-F 3,000,000
 11. KSLX A/F 2,900,000
 12. KKFR-F 2,500,000
 13. KFYI 2,100,000
 14. KESZ-F 1,900,000
 15. KGRX-F 800,000

Daily Newspapers

Phoenix Republic
 Phoenix Gazette

AM	PM	SUN	Owner
343,700		539,300	Central
	111,300		Central

Best Restaurants

Avanti's (Italian)
 Stockyards (steak)
 Rustler's Roost (steak)
 Cafe de Perouge
 Don & Charlies

Best Hotels

Arizona Biltmore
 Camelback Inn
 Pointe
 Mountain Shadows
 Boulders
 Hyatt Gainey

Best Golf Courses

Boulders
 Gainey Ranch
 Desert Highlands
 Desert Forest
 TPC-Stadium
 Wigwam
 Biltmore
 Troon

WEATHER DATA

Elevation: 1112
 Annual Precipitation: 7.4 in.
 Annual Snowfall: 0
 Average Windspeed: 6.1 (E)

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Network
KAET	Phoenix	8	PBS
KNXV	Phoenix	15	Scripps-Howard
KPAZ	Phoenix	21	Trinity
KPHO	Phoenix	5	Meredith
KPNX	Mesa	12	NBC
KTSP	Phoenix	10	CBS
KTVK	Phoenix	3	ABC
KTWV	Phoenix	33	
KUTP	Phoenix	45	United

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	64.8	104.3	85.1
Avg. Min. Temp.:	37.6	77.5	55.4
Average Temp.:	51.2	91.2	70.3

Miscellaneous Comments

"Phoenix may be America's least-planned city...if it has any sacred value, it is growth. The true core of its economy and spirit is smaller, growing companies whose entrepreneurial founders dream of one day making 'Fortune's list'."

- The Book of America

"Despite its growth Phoenix has maintained 'the feel and flavor of a small town'. Its downtown is quiet by day, desolate by night. Its pace is noticeably slower than in many other large cities. Even its country music station seems weeks behind those elsewhere."

- The "Washington Post"

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$167,000,000	39.7	.0116
Radio	68,500,000	16.3	.0047
Newspaper	173,000,000	41.2	.0120
Outdoor	11,800,000	2.8	.0008
	\$420,300,000		.0291

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdowns: Local, 71.7%; National, 28.0%; Network, 0.3%

Another FM at 103.5 (46 KW @ 2531) will come on the air some time during 1989.

Major Radio Station Sales Since 1984

Year	Station	Buyer	Price
1984	KNTS	Sold by Sandusky	\$ 200,000
1984	KSUN (?)		470,000
1984	KOY, KQYT-F	From Harte-H	
1984	KNTS	Sold by Sandusky	\$ 200,000
1984	KSUN (?)		470,000
1984	KOY, KQYT-F	From Harte-Hanks to Edens	12,000,000 (E)
1984	KZZP A/F	From Western Cities to Nationwide	10,800,000 (E)
1985	KMEQ A/F	From Scripps-Howard to Westinghouse	11,500,000
1986	KFLR	From Family Life to Affiliated	650,000 (E)
1986	KFLR, KAMJ-F	From Affiliated to EZ	12,300,000
1986	KSUN, KLZI-F	From Transcom to Duffy	15,000,000
1986	KOOL A/F	Sold to Adams	15,000,000
1987	KLFF, KONC-F (Sun City)		6,500,000
1988	KSLX A/F	From First Media to Cook Inlet	15,000,000 (E) + Tax Cert.
1988	KEYX-F (Globe)	Sold to Daytona	2,250,000
1988	KMLE-F (Chandler)	From Ostrander-Wilson to Shamrock	8,000,000

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE

PITTSBURGH

1988 ARB Rank: 16
 1988 MSA Rank: 19
 1988 ADI Rank: 16
 FM Base Value: \$5,600,000
 Base Value %: 11.7%

1988 Revenue: \$48,000,000
 Rev per Share Point: \$524,017
 Population per Station: 64,077 (31)
 1988 Revenue Change: 3.9%
 Station Turnover: 6.5%

Manager's Market Ranking (current): 2.2
 Manager's Market Ranking (future): 2.9
 Duncan's Radio Market Grade: I D-
 Mathematical Market Grade: I D

<u>REVENUE HISTORY AND PROJECTIONS</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	38.3	39.1	42.0	45.4	46.2	48.0					
Yearly Growth Rate (83-88): 4.7%											
Projected Revenue Estimates:							50.3	52.6	55.1	57.7	60.4
Revenue per Capita:	17.56	17.94	19.35	21.21	21.79	22.75					
Yearly Growth Rate (83-88): 5.4%											
Projected Revenue per Capita:							23.98	25.27	26.64	28.08	29.59
Resulting Revenue Estimate:							50.4	52.8	55.4	58.1	61.0
Revenue as % of Retail Sales:	.0036	.0035	.0035	.0037	.0037	.0037					
Mean % (83-88): .00362%											
Resulting Revenue Estimate:							49.6	52.5	56.1	59.7	63.0
<u>MEAN REVENUE ESTIMATE:</u>							<u>50.1</u>	<u>52.6</u>	<u>55.5</u>	<u>58.5</u>	<u>61.5</u>

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	2.18	2.18	2.18	2.14	2.12	2.11	2.10	2.09	2.08	2.07	2.06
Retail Sales (billions):	10.5	11.2	11.7	12.1	12.4	13.0	13.7	14.5	15.5	16.5	17.4

Below-the-Line Listening Shares: 0.3%
 Unlisted Station Listening: 8.1%
 Total Lost Listening: 8.4%
 Available Share Points: 91.6
 Number of Viable Stations: 15.5
 Mean Share Points per Station: 5.9
 Median Share Points per Station: 4.0
 Rev. per Available Share Point: \$524,017
 Estimated Rev. for Mean Station: \$3,091,700

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Terrible cooperation from managers in this market...
 Revenue is reported to Hungerford...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$31,461				
Median Age: 35.8 years				
Median Education: 12.4 years				
Median Home Value: \$41,800				
Population Change (1987-1992): -2.2%	White 91.6	<15 31.0	12-34 23.3	Non High School
Retail Sales Change (1987-1992): 33.8%	Black 7.7	15-30 29.6	25-54 45.8	Grad 32.7
Number of B or C FM Stations: 11 + 1 = 12	Hispanic 0.5	30-50 25.8	55+ 30.9	High School
Revenue per AQH: \$14,264	Other 0.2	50-75 10.2		Grad 42.0
Cable Penetration: 66%		75+ 3.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 11.2
 College 4+ years 14.1

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Iron and Steel	USX (23)	Consolidated Natural Gas	Giant Eagle (73)
Financial	Rockwell International (27)	Dequesne Light	Hillman (104)
Chemicals	Westinghouse Electric (33)	Equimark	J & L Specialty Products (189)
Plate Glass	Aluminum Co. of America (51)	Koppers	Mellon Stuart Holdings (239)
Railroad Equip.	PPG Industries (78)	Mellon Bank	Joy Technology (330)
	H.J. Heinz (88)	National Intergroup	
	Bayer USA (103)	PNC Financial	
	Koppers (224)	Union National	
	Allegheny International (250)		
	Cyclops International (303)		
	Wheeling-Pittsburg Steel (326)		
	(and more...)		

INC 500 Companies

Bridges & Co. (28)
 American Cimflex (222)
 Benschaw (223)

Employment Breakdowns

By Industry (SIC):

1. Health Services	77,331	(10.6%)
2. Eating & Drinking Places	49,458	(6.8%)
3. Business Services	41,501	(5.7%)
4. Primary Metal Industries	39,080	(5.3%)
5. Wholesale Trade-Durable	31,849	(4.4%)
6. Food Stores	28,944	(4.0%)
7. Special Trade Contractor	27,139	(3.7%)
8. General Merchandise Stores	25,912	(3.5%)
9. Educational Services	25,322	(3.5%)
10. Membership Organizations	21,652	(3.0%)

By Occupation:

Manag/Prof.	217,707	(22.0%)
Tech/Sales/Admin.	305,271	(30.8%)
Service	132,288	(13.3%)
Farm/Forest/Fish	6,253	(0.7%)
Precision Prod.	132,319	(13.3%)
Oper/Fabri/Labor	196,755	(19.9%)

DUNCAN'S RADIO MARKET GUIDE
 Copyright 1989

Total Metro Employees: 731,750
 Top 10 Total Employees: 368,188 (50.3%)

PITTSBURGH

Largest Local Banks

Equibank (2.3 Bil)
 Pittsburgh Nat. (11.0 Bil)
 Union Nat. (1.9 Bil)
 Mellon (25.4 Bil)

Colleges and Universities

University of Pittsburgh (29,197)
 Duquesne (6,598)
 Carnegie-Mellon (6,251)
 Robert Morris College (5,764)

Total Full Time Students: 61,304

Military Bases

Unemployment

Jun 79: 6.3%
 Dec 82: 15.2%
 Sep 83: 13.5%
 Sep 84: 12.0%
 Aug 85: 8.5%
 Aug 86: 7.8%
 Aug 87: 6.7%
 Aug 88: 4.8%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

ODF & M
 HBM Creamer
 Marc & Co.
 Ketchum
 Spectrum

Largest Local Radio Accounts

Kaufmans
 Giant Eagle Markets
 Mellon Bank
 Hill's Dept. Store

Source of Regional Dollars

Cleveland
 Philadelphia

80-90 Channels

None

Highest Billing Stations

1. KDKA	\$9,000,000
2. WBZZ-F	7,500,000
3. WWSW A/F	5,400,000
4. WDVE-F	4,700,000
WHTX-F	4,700,000
6. WTAE	3,700,000
7. WSHH-F	3,000,000
8. WAMO A/F	2,300,000
9. WDSY-F	2,200,000
10. WMYG-F	2,000,000
11. WLTJ-F	1,800,000

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Pittsburgh Press		232,900	565,000	Scripps-Howard Block
Pittsburgh Post-Gazette	170,200			
JOA				

Best Restaurants

Colony (steaks)
 Tin Angel ("great view & food")
 Klein's (seafood)
 Le Mont ("atmosphere")
 Christophers

Best Hotels

Vista
 William Penn Westin
 Hyatt Chatham Center
 Sheraton Station Square
 Hilton

COMPETITIVE MEDIA

Over the Air Television

KDKA	Pittsburgh	2	CBS	Westinghouse
WPGH	Pittsburgh	53		Meredith
WPTT	Pittsburgh	22		
WPXI	Pittsburgh	11	NBC	Cox
WQED	Pittsburgh	13	PBS	
WTAE	Pittsburgh	4	ABC	Hearst

Best Golf Courses

Oakmont
 Pittsburgh Field Club

WEATHER DATA

Elevation: 747
 Annual Precipitation: 36.5 in.
 Annual Snowfall: 30.0 in.
 Average Windspeed: NA

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$140,000,000	39.9	.0108
Radio	48,000,000	13.7	.0037
Newspaper	150,000,000	42.8	.0115
Outdoor	12,600,000	3.6	.0010
	<u>\$350,600,000</u>		<u>.0270</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	37.4	84.0	61.9
Avg. Min. Temp.:	23.7	65.2	44.1
Average Temp.:	30.6	74.6	53.0

Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comment

"Rates are embarassingly low for a market of this size."

Major Radio Station Sales Since 1984

1984	WPIT A/F	From Associated to Pyramid	\$7,200,000 (E)
1985	WJAS	Sold to BENI (never completed)	700,000
1985	WBVP, WWKS-F (Beaver Falls)		1,800,000
1987	WKPA/WYDD-F (New Kensington)	Sold to Salem	4,000,000

NOTE: Some of these sales may not have been consummated.

PORTLAND, ME

1988 ARB Rank: 153
 1988 MSA Rank: 183
 1988 ADI Rank: 71
 FM Base Value: \$2,600,000
 Base Value %: 21.3%

1988 Revenue: \$12,200,000
 Rev per Share Point: \$144,893
 Population per Station: 11,382 (17)
 1988 Revenue Change: 10.9%
 Station Turnover: 19.0%

Manager's Market Ranking (current): 4.0
 Manager's Market Ranking (future): 4.2
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV A+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	7.6	8.2	9.2	10.0	11.0	12.2					
Yearly Growth Rate (83-88): 9.8% (assigned rate of 8.3%)							13.2	14.3	15.5	16.8	18.2
Projected Revenue Estimates:											
Revenue per Capita:	34.23	36.61	40.52	43.67	47.61	52.36					
Yearly Growth Rate (83-88): 8.8% (assigned rate of 5.6%)							55.29	58.39	61.66	65.11	68.76
Projected Revenue per Capita:							12.9	13.7	14.6	15.6	16.5
Resulting Revenue Estimate:											
Revenue as % of Retail Sales:	.0042	.0043	.0042	.0040	.0040	.0041					
Mean % (83-88): .00413%							13.2	14.5	15.7	17.3	18.6
Resulting Revenue Estimate:											

MEAN REVENUE ESTIMATE:

13.1 14.2 15.3 16.6 17.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.222	.224	.227	.229	.231	.233	.234	.235	.237	.239	.240
Retail Sales (billions):	1.8	1.9	2.2	2.5	2.77	3.0	3.2	3.5	3.8	4.2	4.5

Below-the-Line Listening Shares: 6.3%
 Unlisted Station Listening: 9.5%
 Total Lost Listening: 15.8%
 Available Share Points: 84.2
 Number of Viable Stations: 10.5
 Mean Share Points per Station: 8.0
 Median Share Points per Station: 6.2
 Rev. per Available Share Point: \$144,893
 Estimated Rev. for Mean Station: \$1,159,145

Confidence Levels

1988 Revenue Estimates: Much below normal
 1989-1993 Revenue Projections: Much below normal

COMMENTS

Managers predict an 8% to 9% revenue increase in 1989... I always have a lot of trouble with this market so I urge you to use these figures with caution...

Household Income: \$33,147
 Median Age: 33.3 years
 Median Education: 12.7 years
 Median Home Value: \$44,100
 Population Change (1987-1992): 3.6%
 Retail Sales Change (1987-1992): 54.2%
 Number of B or C FM Stations: 7 + 2 = 9
 Revenue per AQH: \$44,364
 Cable Penetration: 55%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	99.0	<15	28.7	Non High School
Black	0.4	15-30	31.5	Grad 25.0
Hispanic	0.4	30-50	25.3	High School
Other	0.2	50-75	10.5	Grad 38.3
		75+	4.0	

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 17.7
 College 4+ years 19.0

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Paper
 Food Processing
 Shoes and Boots

UNUM Corp.

Other Major Corporations

Casco-Northern
 Union Mutual Life
 Emery Waterhouse
 Hannaford

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	9,676	(10.5%)
2. Eating & Drinking Places	5,818	(6.3%)
3. Food Stores	4,581	(5.0%)
4. Wholesale Trade-Durable	4,223	(4.6%)
5. Insurance Carriers	4,212	(4.6%)
6. Miscellaneous Retail	4,168	(4.5%)
7. Business Services	3,499	(3.8%)
8. Electric & Electronic Eq.	3,417	(3.7%)
9. General Merchandise Stores	3,166	(3.4%)
10. Special Trade Contractor	2,924	(3.2%)

By Occupation:

Manag/Prof.	22,937	(23.9%)
Tech/Sales/Admin. Service	30,798	(32.2%)
Farm/Forest/Fish	12,614	(13.1%)
Precision Prod.	1,586	(1.7%)
Oper/Fabri/Labor	12,018	(12.5%)
	15,903	(16.6%)

Total Metro Employees: 92,373
 Top 10 Total Employees: 45,684 (49.5%)

PORTLAND, ME

Largest Local Banks

Casco Northern (1.1 Bil)
 Maine Nat. (741 Mil)
 Norstar (724 Mil)
 Key Bank (387 Mil)

Colleges and Universities

University of Southern Maine (8,769)
 Westbrook (1,138)

Total Full Time Students: 8,390

Military Bases

Unemployment

Jun 79: 5.7%
 Dec 82: 6.2%
 Sep 83: 6.0%
 Sep 84: 3.2%
 Aug 85: 2.5%
 Aug 86: 2.4%
 Aug 87: 2.0%
 Aug 88: 1.4%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Creative Broadcast Cons. Body & Co.
 Creative Design

Largest Local Radio Accounts

Lee Auto
 Atlantic Ford
 Jolly John
 McDonalds

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. WPOR A/F \$2,500,000
2. WHOM-F* 2,100,000
3. WBLM-F 1,800,000
4. WMGX-F 1,500,000
5. WTHT-F 1,400,000
- WKZS-F* 1,400,000
7. WNGT-F 900,000
8. WYNZ-F 600,000
9. WYNZ 400,000
- 10.

Daily Newspapers

Portland Press-Herald
 Portland Express
 Portland Telegram

AM PM SUN Owner

59,000 26,200 134,200
 Guy Gannett
 Guy Gannett
 Guy Gannett

* WHOM (and others) received part of their revenue outside of the Portland metro.

Best Restaurants

Maria's
 DiMillos (steak/lobster)
 Seaman's Club (seafood)
 Old Port Tavern (steaks)
 Rib Room

Best Hotels

Sonesta
 Holiday Inn by the Bay

COMPETITIVE MEDIA

Over the Air Television

WCSH	Portland	6	NBC	Maine Broadcast
WGME	Portland	13	CBS	Guy Gannett
WMTW	Poland Springs	8	ABC	
WPXT	Portland	51		Bride

Best Golf Courses

Portland CC

WEATHER DATA

Elevation: 43
 Annual Precipitation: 42.2 in.
 Annual Snowfall: 74.3 in.
 Average Windspeed: 8.8 (S)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$34,300,000	40.3	.0114
Radio	12,200,000	14.3	.0041
Newspaper	37,000,000	43.4	.0123
Outdoor	1,700,000	2.0	.0006
	<u>\$85,200,000</u>		<u>.0284</u>

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	31.2	79.1	55.3
Avg. Min. Temp.:	11.7	56.9	34.7
Average Temp.:	21.5	68.0	45.0

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 79.2%;
 National, 20.8%

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WJTO, WIGY-F (Bath)	Sold to Porter	\$1,900,000
1984	WLOB		203,000
1986	WMER, WJBQ-F	From Bride to Porter	2,240,000
1987	WHOM-F (Mt. Washington, NH)	Sold to Barnstable	7,000,000
1987	WGAN	From Taylor to Sunshine	850,000
1987	WKXA, WCLZ-F (Brunswick)		1,500,000
1988	WJBQ		236,000

NOTE: Some of these sales may not have been consummated.

PORTLAND, OR

1988 ARB Rank: 25
 1988 MSA Rank: 42
 1988 ADI Rank: 26
 FM Base Value: \$5,900,000
 Base Value %: 13.5%

1988 Revenue: \$43,800,000
 Rev per Share Point: \$477,644
 Population per Station: 48,885 (27)
 1988 Revenue Change: 12.6%
 Station Turnover: 19.4%

Manager's Market Ranking (current): 3.7
 Manager's Market Ranking (future): 3.9
 Duncan's Radio Market Grade: I C-
 Mathematical Market Grade: I C+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	29.2	30.2	32.8	35.5	38.9	43.8					
Yearly Growth Rate (83-88):	8.5% (7.7% assigned rate)										
Projected Revenue Estimates:							47.2	50.8	54.7	58.9	63.4
Revenue per Capita:	21.95	22.37	24.12	25.91	27.99	31.29					
Yearly Growth Rate (83-88):	7.3%										
Projected Revenue per Capita:							33.57	36.03	38.65	41.48	44.50
Resulting Revenue Estimate:							47.3	51.2	55.3	59.3	64.1
Revenue as % of Retail Sales:	.0038	.0039	.0038	.0040	.0043	.0044					
Mean % (83-88):	.00413%										
Resulting Revenue Estimate:							45.4	49.1	52.9	57.4	62.0
<u>MEAN REVENUE ESTIMATE:</u>							<u>46.6</u>	<u>50.4</u>	<u>54.3</u>	<u>58.5</u>	<u>63.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	1.33	1.35	1.36	1.37	1.39	1.40	1.41	1.42	1.43	1.43	1.44
Retail Sales (billions):	7.6	7.8	8.3	8.7	9.0	10.0	11.0	11.9	12.8	13.9	15.0

Below-the-Line Listening Shares: 0.8%
 Unlisted Station Listening: 7.5%
 Total Lost Listening: 8.3%
 Available Share Points: 91.7
 Number of Viable Stations: 15.5
 Mean Share Points per Station: 5.9
 Median Share Points per Station: 5.3
 Rev. per Available Share Point: \$477,644
 Estimated Rev. for Mean Station: \$2,818,103

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict an 8% to 11% increase in 1989... Market reports to Ernst & Whinney...

Household Income: \$32,454
 Median Age: 32.2 years
 Median Education: 12.8 years
 Median Home Value: \$62,500
 Population Change (1987-1992): 3.4%
 Retail Sales Change (1987-1992): 54.2%
 Number of B or C FM Stations: 12
 Revenue per AQH: \$23,536
 Cable Penetration: 47%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	93.5	<15 27.8	12-34 23.7	Non High School
Black	2.1	15-30 29.9	25-54 51.9	Grad 22.4
Hispanic	2.3	30-50 26.5	55+ 24.4	High School
Other	2.1	50-75 11.8		Grad 36.3
		75+ 4.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 21.9
 College 4+ years 19.4

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Shipping	Louisiana-Pacific (198)	Benjamin Franklin	Hyster (215)
Ship Building	Willamette Industries (239)	Federal S & L	North Pacific Lumber (270)
Electronics	Textronix (249)	Fred Meyer	RB Pamplin (360)
Lumber	Nerco (411)	PacifiCorp	
Paper		Portland General	
Clothing	<u>Other Major Corporations</u>	US Bancorp	
	Evans Products		
	Standard Insurance		

INC 500 Companies

Alpha Computers (94)
 O'Ryan Industries (391)

Employment Breakdowns

By Industry (SIC):

1. Health Services	45,956	(9.1%)
2. Eating & Drinking Places	40,125	(8.0%)
3. Wholesale Trade-Durable	28,797	(5.7%)
4. Business Services	22,312	(4.4%)
5. Wholesale Trade-Nondurable	16,350	(3.2%)
6. General Merchandise Stores	14,974	(3.0%)
7. Food Stores	14,559	(2.9%)
8. Automotive Dealers	12,995	(2.6%)
9. Special Trade Contractors	12,630	(2.5%)
10. Miscellaneous Retail	12,497	(2.5%)

By Occupation:

Manag/Prof.	167,721	(24.3%)
Tech/Sales/Admin.	222,246	(32.2%)
Service	85,792	(12.4%)
Farm/Forest/Fish	15,666	(2.3%)
Precision Prod.	87,478	(12.7%)
Oper/Fabri/Labor	111,254	(16.1%)

Total Metro Employees: 503,937
 Top 10 Total Employees: 221,195 (43.9%)

PORTLAND, OR

Largest Local Banks

US National (7.4 Bil)
 First Interstate (5.8 Bil)
 Oregon Bank (1.0 Bil)

Colleges and Universities

Portland State (14,390)
 University of Portland (2,861)

 Total Full Time Students: 39,740

Military Bases

Brunswick NAS (3,800) ?

Unemployment

Jun 79: 5.4%
 Dec 82: 7.8%
 Sep 83: 9.0%
 Sep 84: 7.4%
 Aug 85: 7.0%
 Aug 86: 7.5%
 Aug 87: 5.4%
 Aug 88: 4.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Richardson Strang
 DJMC
 INS
 Gerber
 Borders, Perrin

Largest Local Radio Accounts

Fred Meyer
 Safeway
 Stereo Super Stores
 Thriftway
 Vancouver Furniture

Source of Regional Dollars

Seattle
 Eugene

80-90 Channels

94.7 Camas, WA
 15 NE of Portland

Highest Billing Stations

1. KINK-F \$5,800,000
 2. KKCW-F 4,600,000
 3. KKRZ-F 4,500,000
 4. KEX 4,400,000
 5. KGON-F 4,000,000
 6. KXL 3,600,000
 7. KUPL A/F 3,100,000
 8. KGW 3,000,000
 9. KMJK-F 2,500,000
 10. KXYQ-F 2,400,000
 11. KXL-F 2,000,000
 12. KKSJ-F 1,800,000
 13. KWJJ A/F 1,300,000
 14. KYTE-F 1,200,000

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Oregonian	326,800 (AD)		406,700	Newhouse

Best Restaurants

Jake's (seafood)
 Ringside (steaks)
 Genoa (Italian)
 McCormick's (seafood)
 L'Aubrege (French)
 Atwaters

Best Hotels

Alexis
 Red Lion Lloyd Center
 Westin Benson
 Heathman
 Marriott

Best Golf Courses

Columbia-Edgewater
 Portland GC
 Riverside CC
 Waverly CC
 Royal Oaks CC

WEATHER DATA

Elevation: 21
 Annual Precipitation: 38.0 in.
 Annual Snowfall: 7.5 in.
 Average Windspeed: 7.8 (NW)

COMPETITIVE MEDIA

Over the Air Television

KATU	Portland	2	ABC	Fisher
KGW	Portland	8	NBC	King
KOAP	Portland	10	PBS	
KOIN	Portland	6	CBS	Lee
KPTV	Portland	12		Chris Craft

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	43.6	79.0	61.6
Avg. Min. Temp.:	32.5	55.2	43.6
Average Temp.:	38.1	67.1	52.6

Miscellaneous Comments

"If any West Coast city could historically have been said to have a monopoly on propriety and an anxiousness to 'keep things as they are', it was Portland, a town of quiet old wealth, discreet culture, and cautious politics...the city is a lovely one."

- The Book of America

"Portland is a city of nearly 400,000, but it is also a town. It combines the intimacy of a town with the density and richness of a city. There are those who see Portland as a model of urban development, a city that has returned itself to man, to a pedestrian way of life."

- The New Yorker

Radio Revenue Breakdowns: Local, 71.1%; National, 28.9%

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$103,000,000	37.6	.0103
Radio	43,800,000	16.0	.0044
Newspaper	118,000,000	43.1	.0118
Outdoor	9,000,000	3.3	.0009
	<u>\$273,800,000</u>		<u>.0274</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comment

"Biggest negative is that the ratings leaders are wimps when it comes to rate aggressiveness...The market perception to outsiders does not give Portland enough credit for being a strong radio market...Abundance of weak-sister operations drive CPP's down. This is improving somewhat as revenues expand but still it is tough to be a rate leader when you are being nibbled to death by midgets..."

Major Radio Station Sales Since 1984

1985	KKCW-F	Sold to Fairwest	\$5,000,000
1985	KSGO, KGON-F	Sold to Ackerly	6,000,000
1985	KCNR-F	Sold by Duffy	7,000,000
1985	KMJK (Lake Oswego)	Sold to Ives	1,600,000
1985	KCNR-A	Sold by Duffy (cancelled)	600,000
1986	KRDR (Gresham)	Sold by Comm. Pacific	600,000
1986	KPDQ A/F	Sold to Salem	6,500,000
1986	KCNR-AM		425,000
1987	KMJK-F	From Ives to Capps	3,900,000
1987	KKCW-F (Beaverton)	Sold to Trumper	7,500,000
1988	KAAR (Vancouver)		475,000
1988	KKSJ A/F	Sold to Heritage	5,900,000
1988	KKUL		225,000

NOTE: Some of these sales may not have been consummated.

PORTSMOUTH - DOVER - ROCHESTER

1988 ARB Rank: 117	1988 Revenue: \$9,800,000	Manager's Market Ranking (current): 4.8
1988 MSA Rank: 141	Rev per Share Point: \$245,614	Manager's Market Ranking (future): 4.7
1988 ADI Rank: Boston ADI	Population per Station: 34,111 (9)	Duncan's Radio Market Grade: III A+
FM Base Value: \$6,000,000	1988 Revenue Change: 8.9%	Mathematical Market Grade: III A+
Base Value %: 61.2%	Station Turnover:	
(only 2 stations qualify for base value)		

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	--	6.5	7.4	8.2	9.0	9.8					
Yearly Growth Rate (83-88): 10.8%	(assigned rate of 8.3%)										
Projected Revenue Estimates:							10.6	11.5	12.4	13.5	14.6
Revenue per Capita:	--	21.45	24.10	25.78	27.44	29.43					
Yearly Growth Rate (83-88): 8.3%											
Projected Revenue per Capita:							31.87	34.52	37.38	40.49	43.85
Resulting Revenue Estimate:							10.8	11.9	13.2	14.7	16.2
Revenue as % of Retail Sales:	--	.0031	.0031	.0032	.0031	.0031					
Mean % (83-88): .00312%											
Resulting Revenue Estimate:							10.9	12.2	13.4	14.7	15.6
MEAN REVENUE ESTIMATE:							<u>10.8</u>	<u>11.9</u>	<u>13.0</u>	<u>14.3</u>	<u>15.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	NA	.303	.311	.318	.328	.333	.339	.345	.354	.363	.369
Retail Sales (billions):	NA	2.1	2.3	2.6	2.94	3.2	3.5	3.9	4.3	4.7	5.0

Below-the-Line Listening Shares: 50.9%
 Unlisted Station Listening: 9.2%
 Total Lost Listening: 60.1%
 Available Share Points: 39.9
 Number of Viable Stations: 6
 Mean Share Points per Station: 6.7
 Median Share Points per Station: 5.0
 Rev. per Available Share Point: \$245,614
 Estimated Rev. for Mean Station: \$1,645,614

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 7% to 9% growth during 1989...

Household Income: \$38,647	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Age: 31.4 years	White 98.3	<15 21.0	12-34 26.8	Non High School
Median Education: NA	Black 0.5	15-30 27.9	25-54 50.5	Grad 25.8
Median Home Value: \$50,600	Hispanic 0.5	30-50 28.7	55+ 22.7	High School
Population Change (1987-1992): 10.4%	Other 0.7	50-75 16.3		Grad 38.7
Retail Sales Change (1987-1992): 61.4%		75+ 6.1		College 1-3 years
Number of B or C FM Stations: 2				17.4
Revenue per AQH: \$22,172				College 4+ years
Cable Penetration: NA				18.1

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
--	------------------------------	-----------------------------	---

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places 7,335 (7.3%)
2. Food Stores 6,901 (6.8%)
3. Health Services 6,091 (6.0%)
4. Special Trade Contractor 5,834 (5.8%)
5. Machinery, Except Electr. 4,828 (4.8%)
6. Rubber & Misc. Plastics 4,748 (4.7%)
7. Leather & Leather Products 3,859 (3.8%)
8. Electric & Electronic Eq. 3,853 (3.8%)
9. Miscellaneous Retail 3,605 (3.6%)
10. Automotive Dealers 3,216 (3.2%)

By Occupation:

- | | |
|-------------------|----------------|
| Manag/Prof. | 33,423 (22.6%) |
| Tech/Sales/Admin. | 42,296 (28.6%) |
| Service | 16,137 (11.0%) |
| Farm/Forest/Fish | 2,014 (1.3%) |
| Precision Prod. | 23,385 (15.9%) |
| Oper/Fabri/Labor | 30,503 (20.6%) |

Total Metro Employees: 101,049
 Top 10 Total Employees: 50,270 (49.7%)

PORTSMOUTH - DOVER - ROCHESTER

Largest Local Banks

Indian Head (267 Mil)
 First Nat. (170 Mil)
 Strafford (Dover) (72 Mil)

Colleges and Universities

Total Full Time Students: 10,841

Military Bases

Unemployment

Jun 79: ---
 Dec 82: ---
 Sep 83: ---
 Sep 84: ---
 Aug 85: NA
 Aug 86: 3.4%
 Aug 87: 2.1%
 Aug 88: 1.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Alternative Agency
 Becker & Frechette

Largest Local Radio Accounts

McDonalds
 Coke
 NE Telephone
 NE Ford Dealers

Source of Regional Dollars

80-90 Channels
 98.7 Somersworth
 102.1 Hampton
 106.5 Farmington

Highest Billing Stations

1. WOKQ-F* \$3,200,000
 2. WHEB A/F 2,700,000
 3. WERZ-F 1,600,000
 4. WTSN 750,000
 WKOS A/F 750,000
 6.
 7. * WOKQ gets part of
 8. its revenue from
 9. other markets.
 10.

Daily Newspapers

Portsmouth Herald
 Dover Democrat

AM	PM	SUN	Owner
	13,200	13,200	Thomson
	27,600		

Best Restaurants

Dolphin Striker (seafood)
 The 72 (French)
 Strawberry Court

Best Hotels

Exeter Inn
 Sise Inn
 Holiday Inn

Best Golf Courses

Portsmouth CC

COMPETITIVE MEDIA

Over the Air Television

See Boston

Miscellaneous Comments

One of "Money" magazines ten boomtowns "you can count on." "Money" says, "Some demographers think this will be one of the fastest growing regions outside the Sunbelt over the next 15 years." The article says there is a steady migration of companies from Boston. The lure is cheaper labor costs and less expensive real estate.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$16,000,000	29.9	.0050
Radio	9,800,000	18.3	.0031
Newspaper	26,000,000	48.5	.0081
Outdoor	1,800,000	3.4	.0006
	<u>\$53,600,000</u>		<u>.0168</u>

* This market is part of the Boston ADI. TV revenue is estimate of Portsmouth's share.

NO WEATHER DATA AVAILABLE

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WBBX		\$ 450,000
1986	WMYF, WERZ-F	From Porter to Justice	5,000,000
1987	WVNH, WCYT-F		1,400,000
1987	WAVI	Sold to Windward	325,000

NOTE: Some of these sales may not have been consummated.

PROVIDENCE

1988 ARB Rank: 28
 1988 MSA Rank: 58
 1988 ADI Rank: 43
 F4 Base Value: \$6,000,000
 Base Value %: 21.4%

1988 Revenue: \$28,000,000
 Rev per Share Point: \$376,344
 Population per Station: 56,791 (22)
 1988 Revenue Change: 18.6%
 Station Turnover: 54.5%

Manager's Market Ranking (current): 3.6
 Manager's Market Ranking (future): 3.6
 Duncan's Radio Market Grade: I C
 Mathematical Market Grade: I D+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	15.0	17.7	19.5	21.1	23.6	28.0					
Yearly Growth Rate (83-88):	13.3% (assigned rate of 7.9%)										
Projected Revenue Estimates:							30.2	32.6	35.2	38.0	41.0
Revenue per Capita:	17.03	19.98	21.86	23.58	26.10	30.84					
Yearly Growth Rate (83-88):	12.7% (assigned rate of 9.0%)										
Projected Revenue per Capita:							33.61	36.64	39.94	43.53	47.45
Resulting Revenue Estimate:							30.7	33.7	36.9	40.3	44.1
Revenue as % of Retail Sales:	.0033	.0038	.0038	.0038	.0039	.0042					
Mean % (83-88):	.0039% (1984-88)										
Resulting Revenue Estimate:							28.8	30.8	33.2	35.5	38.2

MEAN REVENUE ESTIMATE:

29.9 32.4 35.1 37.9 41.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.881	.886	.892	.895	.904	.908	.913	.919	.923	.926	.930
Retail Sales (billions):	4.5	4.6	5.1	5.6	6.1	6.6	7.3	7.9	8.5	9.1	9.8

Below-the-Line Listening Shares: 17.5%
 Unlisted Station Listening: 8.1%
 Total Lost Listening: 25.6%
 Available Share Points: 74.4
 Number of Viable Stations: 11
 Mean Share Points per Station: 6.7
 Median Share Points per Station: 4.9
 Rev. per Available Share Point: \$376,344
 Estimated Rev. for Mean Station: \$2,521,500

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Managers predict an 8% to 10% increase in 1989... What a great year for Providence!! In fact this market has been stringing together some very good years... Revenue figures include only those stations reporting to Hungerford...

Household Income: \$34,268
 Median Age: 34.3 years
 Median Education: 12.3 years
 Median Home Value: \$44,900
 Population Change (1987-1992): 2.5%
 Retail Sales Change (1987-1992): 50.4%
 Number of B or C FM Stations: 7
 Revenue per AQH: \$13,102
 Cable Penetration: 54%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	95.2	<15	29.1	12-34	25.0	Non High School
Black	2.4	15-30	28.9	25-54	45.4	Grad 41.8
Hispanic	2.1	30-50	25.8	55+	29.6	
Other	0.3	50-75	12.0			High School
		75+	4.2			Grad 32.0

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
12.3
 College 4+ years
13.9

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Textiles
 Machinery
 Jewelry
 Cutlery/Silverware

Textron (72)
 Hasbro (262)
 Nortek (267)

Fleet/Norstar Financial
 Old Stone
 Gilbane Building (122)
 Almacs (380)

Other Major Corporations

Allendale Insurance
 BTR Inc.
 Brown & Sharpe

INC 500 Companies

Employment Breakdowns

Codbarrett Associates (154)
 Telco Communications (171)
 Post-Tron Systems (190)

By Industry (SIC):

1. Health Services	50,203	(9.8%)
2. Miscellaneous Manufacturing	33,669	(6.6%)
3. Eating & Drinking Places	31,170	(6.1%)
4. Fabricated Metal Products	30,046	(5.9%)
5. Apparel & Other Textile	20,245	(3.9%)
6. Educational Services	17,954	(3.5%)
7. Food Stores	17,852	(3.5%)
8. Electric & Electronic Eq.	17,726	(3.5%)
9. Textile Mill Products	17,176	(3.3%)
10. Business Services	16,851	(3.3%)

By Occupation:

Manag/Prof.	129,771	(20.3%)
Tech/Sales/Admin.	177,121	(27.7%)
Service	84,971	(13.3%)
Farm/Forest/Fish	6,222	(1.0%)
Precision Prod.	86,204	(13.5%)
Oper/Fabri/Labor	154,958	(24.2%)

Total Metro Employees: 513,507
 Top 10 Total Employees: 252,892 (49.2%)

DUNCAN'S RADIO MARKET GUIDE
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PROVIDENCE

Largest Local Banks

Hospital Trust (2.5 Bil)
 Fleet Nat. (5.7 Bil)
 Citizens Trust (396 Mil)

Colleges and Universities

Brown (7,099)
 Providence (5,679)
 Bryant College (6,505)
 Rhode Island College (8,574)
 Total Full Time Students: 52,457

Military Bases

Unemployment

Jun 79: 7.1%
 Dec 82: 10.1%
 Sep 83: 8.1%
 Sep 84: 5.3%
 Aug 85: 4.3%
 Aug 86: 3.7%
 Aug 87: 3.5%
 Aug 88: 2.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

Highest Billing Stations

Duffy & Shanley

Boston

None

1. WPRO-F \$5,400,000
2. WHJY-F 4,500,000
3. WPRO 4,000,000
4. WWLI 3,400,000
5. WLKW-F 3,200,000
6. WSNE-F 2,900,000
7. WHJJ 2,700,000
- 8.
- 9.
- 10.

Daily Newspapers

AM PM SUN Owner

Providence Journal 93,578
 Providence Bulletin 110,200
 Providence Journal-Bulletin 260,400

Best Golf Courses

Wannamoisett (Rumford)
 Metacomet
 Rhode Island CC

COMPETITIVE MEDIA

Over the Air Television

WJAR	Providence	10	NBC	Outlet
WLNE	New Bedford	6	CBS	Freedom
WNAC	Providence	64		Price
WPRI	Providence	12	ABC	Knight-Ridder
WSBE	Providence	36	PBS	

WEATHER DATA

Elevation: 51
 Annual Precipitation: 40.9 in.
 Annual Snowfall: 37.8 in.
 Average Windspeed: 10.8 (SW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 59,000,000	36.3	.0089
Radio	28,000,000	17.2	.0042
Newspaper	70,000,000	43.1	.0106
Outdoor	5,600,000	3.4	.0008
	<u>\$162,600,000</u>		<u>.0245</u>

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	36.2	81.1	59.0
Avg. Min. Temp.:	20.6	63.0	40.9
Average Temp.:	28.4	72.1	50.0

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 66.9%; National, 32.3%; Network, 0.8%

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WVAZ, WWLI-F	From Prov. Journal to Eastern	\$5,000,000
1985	WICE		1,000,000
1986	WSNE-F	From Wilkes-Schwartz to Beck-Ross	7,500,000
1986	WRIB		379,000
1986	WRCP		1,350,000
1987	WLKW-F	From JAG to Wilkes-Schwartz	NA
1988	WHJJ, WHJY-F	From Federal to Griffin	NA
1988	WVAZ, WWLI-F	Sold by Eastern	NA
1988	WHIM		700,000

NOTE: Some of these sales may not have been consummated.

RALEIGH

1988 ARB Rank: 61
 1988 MSA Rank: 70
 1988 ADI Rank: 34
 FM Base Value: \$7,400,000
 Base Value %: 27.2%

1988 Revenue: \$27,200,000
 Rev per Share Point: \$335,802
 Population per Station: 26,576 (21)
 1988 Revenue Change: 8.9%
 Station Turnover: 12.5%

Manager's Market Ranking (current): 3.9
 Manager's Market Ranking (future): 4.6
 Duncan's Radio Market Grade: II A+
 Mathematical Market Grade: II A

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	16.4	18.0	20.1	22.9	25.0	27.2						
Yearly Growth Rate (83-88):	10.7% (assigned rate of 8.1%)											
Projected Revenue Estimates:							29.4	31.8	34.4	37.1	40.2	
Revenue per Capita:	26.84	29.17	32.11	35.03	37.43	40.18						
Yearly Growth Rate (83-88):	8.4%											
Projected Revenue per Capita:							43.56	47.21	51.18	55.48	60.14	
Resulting Revenue Estimate:							30.1	33.3	36.9	40.8	44.9	
Revenue as % of Retail Sales:	.0051	.0049	.0049	.0056	.0058	.0058						
Mean % (83-88):	.00535%											
Resulting Revenue Estimate:							27.9	30.0	33.2	36.9	40.1	
<u>MEAN REVENUE ESTIMATE:</u>							<u>29.1</u>	<u>31.7</u>	<u>34.8</u>	<u>38.3</u>	<u>41.7</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.611	.617	.633	.648	.668	.677	.690	.705	.721	.736	.746
Retail Sales (billions):	3.2	3.7	3.9	4.1	4.3	4.7	5.1	5.6	6.2	6.9	7.5

Below-the-Line Listening Shares: 4.6%
 Unlisted Station Listening: 14.4%
 Total Lost Listening: 19.0%
 Available Share Points: 81.0
 Number of Viable Stations: 12
 Mean Share Points per Station: 6.8
 Median Share Points per Station: 6.5
 Rev. per Available Share Point: \$335,802
 Estimated Rev. for Mean Station: \$2,283,456

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 6% to 8% revenue increase in 1989...
 Market reports to Miller, Kaplan...

Household Income: \$34,512
 Median Age: 30.7 years
 Median Education: 12.8 years
 Median Home Value: \$49,400
 Population Change (1987-1992): 10.3%
 Retail Sales Change (1987-1992): 61.0%
 Number of B or C FM Stations: 7 + 1 = 8
 Revenue per AQH: \$36,806
 Cable Penetration: 51%

Ethnic Breakdowns (%)

White 73.0
 Black 25.6
 Hispanic 0.9
 Other 0.5

Income Breakdowns (%)

<15 26.9
 15-30 29.1
 30-50 25.6
 50-75 13.7
 75+ 4.7

Age Breakdowns (%)

12-34 29.2
 25-54 51.0
 55+ 19.8

Education Levels

Non High School Grad 31.0
 High School Grad 24.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 17.5
 College 4+ years 26.6

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Research
 Government
 Electronics
 Tobacco

Carolina Power & Light
 First Citizens BancShares

Investor Management (352)

Other Major Corporations

MCM Corp.

INC 500 Companies

Employment Breakdowns

Micro Specialists (157)

By Industry (SIC):

1. Health Services	19,494	(8.0%)
2. Business Services	16,944	(7.0%)
3. Eating & Drinking Places	16,797	(6.9%)
4. Machinery, Except Electr.	12,366	(5.1%)
5. Electric & Electronic Eq.	12,363	(5.1%)
6. Educational Services	11,365	(4.7%)
7. Special Trade Contractor	9,587	(3.9%)
8. Wholesale Trade-Durable	9,016	(3.7%)
9. Food Stores	6,860	(2.8%)
10. Insurance Carriers	6,743	(2.8%)

By Occupation:

Manag/Prof.	78,903	(28.3%)
Tech/Sales/Admin.	95,253	(34.1%)
Service	33,752	(12.1%)
Farm/Forest/Fish	4,913	(1.8%)
Precision Prod.	28,144	(10.1%)
Oper/Fabri/Labor	38,007	(13.6%)

Total Metro Employees: 242,940
 Top 10 Total Employees: 121,535 (50.0%)

RALEIGH

Largest Local Banks

First Citizens (2.8 Bil)
 NCNB (NA)
 Wachovia (NA)
 Northwestern (NA)

Colleges and Universities

NC State (23,733)
 Duke (10,025)

Military Bases

Seymour Johnson AFB (5,002)

Unemployment

Jun 79: 3.6%
 Dec 82: 4.3%
 Sep 83: 4.0%
 Sep 84: 3.3%
 Aug 85: 2.9%
 Aug 86: 3.4%
 Aug 87: 3.1%
 Aug 88: 2.2%

Total Full Time Students: 58,066

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Advanced Media
 Price-McNabb
 McKinney, Silver

Largest Local Radio Accounts

McDonalds
 Pepsi
 Belk
 NCNB
 Goodman Toyota

Source of Regional Dollars

Charlotte
 Fayetteville
 Greensboro

80-90 Channels

102.5 Louisburg
 25 NE of Raleigh
 102.9 Raleigh

Highest Billing Stations

1. WRAL-F \$4,700,000
 2. WRDU-F 4,000,000
 3. WPTF 3,400,000
 4. WQDR-F 3,000,000
 WDCG-F 3,000,000
 6. WTRG-F 2,500,000
 7. WZZU-F 2,000,000
 8. WKIX, WYLT-F 1,800,000
 9. WFXC-F 1,500,000
 10. WQOK-F 1,300,000

Daily Newspapers

Raleigh News & Observer
 Durham Herald
 Durham Sun

AM	PM	SUN	Owner
139,400	33,500	182,900	
46,300		64,600	
	20,200		

Best Restaurants

Southern Lights (American)
 Angus Bank (steak)
 Crossroads
 Sisters Garden

Best Hotels

Marriott
 Sheraton
 Mission Valley
 Radisson

Best Golf Courses

McGregor Downs
 Northridge CC

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Network	Owner
WLFL	Raleigh	22	NBC	TVX
WPTF	Durham	28	NBC	Durham Life
WRAL	Raleigh	5	CBS	Capitol-Goodman
WTVD	Durham	11	ABC	Cap Cities/ABC

WEATHER DATA

Elevation: 434
 Annual Precipitation: 45.3 in.
 Annual Snowfall: 7.2 in.
 Average Windspeed: 8.0 (SW)

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	51.0	87.7	70.4
Avg. Min. Temp.:	30.0	67.2	47.8
Average Temp.:	40.5	77.5	59.1

Miscellaneous Comments

One of "Money" magazines ten boomtowns you can count on. They say "this area was among the hottest growth spots of the 1970's and early 1980's." Yet many economists think the boom has only begun. The magnet for many newcomers is the Research Triangle Park.

* \$7,500,000 in TV assigned to Fayetteville market.

Radio Revenue Breakdowns: Local, 73.7%; National, 24.5%; Network, 1.8%

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 69,000,000	39.5	.0147
Radio	27,200,000	15.6	.0058
Newspaper	73,800,000	42.2	.0157
Outdoor	4,900,000	2.8	.0010
	\$174,900,000		.0372

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comment

"Economy is very strong but the market has been hurt some by move-ins."

Major Radio Station Sales Since 1984

1984	KFXC-F		\$ 710,000
1985	WDUR, WFXC-F		2,800,000
1986	WPJL		600,000
1986	WKIX, WYLT-F	From Mann to Metroplex	10,500,000
1987	WDUR/WFXC-F		6,500,000
1987	WSRC	Sold to Willis	450,000
1987	WSES		320,000
1988	WKTC-F (Tarboro)	Sold to Osborn	3,800,000

NOTE: Some of these sales may not have been consummated.

RENO

1988 ARB Rank: 141	1988 Revenue: \$10,200,000	Manager's Market Ranking (current): 3.2
1988 MSA Rank: 180	Rev per Share Point: \$113,459	Manager's Market Ranking (future): 3.7
1988 ADI Rank: 121	Population per Station: 12,700,000 (18)	Duncan's Radio Market Grade: --
F ^M Base Value: \$2,000,000	1988 Revenue Change: 10.9%	Mathematical Market Grade: IV A
Base Value %: 19.6%	Station Turnover: 15.4%	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	6.5	7.0	7.9	8.7	9.2	10.2					
Yearly Growth Rate (83-88): 9.4% (assigned rate of 8.0%)											
Projected Revenue Estimates:							11.0	11.9	12.8	13.9	15.0
Revenue per Capita:	30.52	32.56	36.41	38.00	38.66	41.98					
Yearly Growth Rate (83-88): 6.6%											
Projected Revenue per Capita:							44.75	47.70	50.85	54.20	57.79
Resulting Revenue Estimate:							11.1	12.1	13.1	14.4	15.6
Revenue as % of Retail Sales:	.0036	.0039	.0042	.0041	.0043	.0042					
Mean % (83-88): .0042% (1985-88)											
Resulting Revenue Estimate:							10.9	12.2	13.0	14.3	15.1

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.213	.215	.221	.229	.238	.243	.247	.253	.258	.266	.270
Retail Sales (billions):	1.8	1.8	1.9	2.1	2.16	2.4	2.6	2.9	3.1	3.4	3.6

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 10.1%
 Total Lost Listening: 10.1%
 Available Share Points: 89.9
 Number of Viable Stations: 13
 Mean Share Points per Station: 6.9
 Median Share Points per Station: 5.9
 Rev. per Available Share Point: \$113,459
 Estimated Rev. for Mean Station: \$782,867

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict a 7% to 9% revenue increase in 1989... Very poor cooperation from managers in this market... KOH/KSXY does not report revenue...

Household Income: \$32,684
 Median Age: 32.9 years
 Median Education: 12.8 years
 Median Home Value: \$77,600
 Population Change (1987-1992): 12.1%
 Retail Sales Change (1987-1992): 56.9%
 Number of B or C FM Stations: 6
 Revenue per AQH: \$30,267
 Cable Penetration: 61%

Ethnic Breakdowns (%)

White 93.5
 Black 1.9
 Hispanic 4.6
 Other ---

Income Breakdowns (%)

<15 23.2
 15-30 30.7
 30-50 26.2
 50-75 13.8
 75+ 6.1

Age Breakdowns (%)

12-34 24.5
 25-54 53.8
 55+ 21.7

Education Levels

Non High School Grad 19.9
 High School Grad 38.0

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 22.4
 College 4+ years 19.7

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Tourism
 Gambling

INC 500 Companies

Employment Breakdowns

Garrett/Lynn & Partners (431)

By Industry (SIC):

By Occupation:

1. Hotels & Other Lodging	25,139 (24.6%)	Manag/Prof.	25,464 (23.5%)
2. Amusement Recreation Services	7,529 (7.4%)	Tech/Sales/Admin. Service	34,671 (32.1%)
3. Eating & Drinking Places	5,525 (5.4%)	Service	23,227 (21.5%)
4. Health Services	5,335 (5.2%)	Farm/Forest/Fish	937 (0.9%)
5. Business Services	3,735 (3.7%)	Precision Prod.	11,597 (10.7%)
6. Miscellaneous Retail	3,440 (3.4%)	Oper/Fabri/Labor	12,245 (11.3%)
7. Special Trade Contractor	3,218 (3.2%)		
8. Wholesale Trade-Durable	3,109 (3.0%)		
9. Communicatoin	2,722 (2.7%)		
10. Food Stores	2,464 (2.4%)		

Total Metro Employees: 102,079
 Top 10 Total Employees: 62,216 (60.9%)

RENO

Largest Local Banks

Nevada Nat. (633 Mil)
 Security (461 Mil)
 Pioneer Citizens (120 Mil)
 First Interstate (2.9 Bil)

Colleges and Universities

University of Nevada-Reno (9,681)

Total Full Time Students: 6,713

Military Bases

Unemployment

Jun 79: 4.4%
 Dec 82: 9.2%
 Sep 83: 6.7%
 Sep 84: 5.2%
 Aug 85: 6.0%
 Aug 86: 4.2%
 Aug 87: 4.8%
 Aug 88: 4.1%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Garrett
 Doyle & McKenna
 R & R

Largest Local Radio Accounts

Harrah's
 Circus Circus
 Long's Drugs
 McDonalds

Source of Regional Dollars

Las Vegas
 Sacramento
 San Francisco

80-90 Channels

None

Highest Billing Stations

1. NO RELIABLE
2. ESTIMATES ARE
3. AVAILABLE.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Reno Gazette-Journal	60,400		72,400	Gannett
Carson City Nevada Appeal		10,200	11,600	Donrey

Best Restaurants

Harrah's Steak House
 Manderin
 Adele's (various)
 Rap Scallion

Best Hotels

The Nuggett
 MGM
 Bally's
 Harrah's

COMPETITIVE MEDIA

Over the Air Television

KAME	Reno	21		
KCRL	Reno	4	NBC	
KNPB	Reno	5	PBS	
KOLO	Reno	8	ABC	Donrey
KREN	Reno	27		
KTVN	Reno	2	CBS	Sarkes-Tarzian

Best Golf Courses

Edgewood Tahoe
 Wildcreek (Sparks)
 Incline Village (Tahoe)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$22,400,000	35.2	.0093
Radio	10,200,000	16.0	.0042
Newspaper	28,000,000	44.0	.0117
Outdoor	3,000,000	4.7	.0013
	<u>\$63,600,000</u>		<u>.0265</u>

Miscellaneous Comments

One of "Money" magazines ten boomtowns which "you can count on." "Money" says, "...an odds-on favorite to become one of the nation's fastest-growing cities (because of) its success at attracting new industry. In two years (83-85), 46 high-tech and other industrial companies have either relocated to Reno or expanded existing operations."

Manager's Comment

"This would be a very good market if there were fewer stations. Starving stations have a negative effect on everyone."

NOTE: Use Newspaper and Outdoor estimates with caution.

NO WEATHER DATA AVAILABLE

Major Radio Station Sales Since 1984

1984	KPTL, KWNZ-F	From Woodward to Constant	\$2,100,000
1985	KSRN A/F	Sold to Olympic	2,110,000
1986	KNSS-F	Sold to TM	2,500,000
1987	KOLO	From Donrey to Constant	800,000
1987	KBET	Sold to Trenner	800,000 (E)
1988	KBUL-F	From TM to Marathon	NA
1988	KIIQ, KHIT	Sold by Olympia	2,500,000

NOTE: Some of these sales may not have been consummated.

RICHMOND

1988 ARB Rank: 54
 1988 MSA Rank: 62
 1988 A01 Rank: 58
 FM Base Value: \$6,400,000
 Base Value %: 25.1%

1988 Revenue: \$25,500,000
 Rev per Share Point: \$280,500
 Population per Station: 38,350 (18)
 1988 Revenue Change: 5.4%
 Station Turnover: 28.6%

Manager's Market Ranking (current): 3.4
 Manager's Market Ranking (future): 3.9
 Duncan's Radio Market Grade: II B+
 Mathematical Market Grade: II A

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	16.3	18.0	20.0	22.1	24.2	25.5					
Yearly Growth Rate (83-88): 9.4% (assigned rate of 8.3%)											
Projected Revenue Estimates:							27.6	29.9	32.4	35.1	38.0
Revenue per Capita:	20.69	22.50	24.75	27.02	29.19	30.43					
Yearly Growth Rate (83-88): 8.0%											
Projected Revenue per Capita:							32.86	35.49	38.33	41.40	44.71
Resulting Revenue Estimate:							27.8	30.3	33.1	36.1	39.3
Revenue as % of Retail Sales:	.0035	.0035	.0038	.0039	.0040	.0039					
Mean % (83-88): .0039% (1985-88)											
Resulting Revenue Estimate:							27.7	30.4	33.2	35.9	38.6
<u>MEAN REVENUE ESTIMATE:</u>							27.7	30.2	32.9	35.7	38.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.788	.800	.813	.818	.829	.838	.846	.855	.864	.873	.878
Retail Sales (billions):	4.6	5.1	5.3	5.7	6.1	6.6	7.1	7.8	8.5	9.2	9.9

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 9.1%
 Total Lost Listening: 9.1%
 Available Share Points: 90.9
 Number of Viable Stations: 10.5
 Mean Share Points per Station: 8.7
 Median Share Points per Station: 8.3
 Rev. per Available Share Point: \$280,500
 Estimated Rev. for Mean Station: \$2,440,500

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict a 7% to 8% revenue growth 1989...

Household Income: \$35,205
 Median Age: 32.3 years
 Median Education: 12.5 years
 Median Home Value: \$45,800
 Population Change (1987-1992): 5.2%
 Retail Sales Change (1987-1992): 52.7%
 Number of B or C FM Stations: 5 + 1 = 6
 Revenue per AQH: \$23,014
 Cable Penetration: 45%

Ethnic Breakdowns (%)

White 70.3
 Black 28.4
 Hispanic 1.0
 Other 0.3

Income Breakdowns (%)

<15 24.1
 15-30 27.9
 30-50 27.8
 50-75 15.0
 75+ 5.2

Age Breakdowns (%)

12-34 25.3
 25-54 51.6
 55+ 23.1

Education Levels

Non High School Grad 37.7
 High School Grad 28.4

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 15.5

College 4+ years 18.4

COMMERCE AND INDUSTRY

Important Business and Industries

Tobacco
 Textiles
 Government
 Pharmaceuticals

Fortune 500 Companies

James River Corp. of Virginia (95)
 Reynolds Metals (101)
 Universal (184)
 Ethyl (212)
 Figgie International (320)
 A. H. Robins (351)
 Media General (388)
 Chesapeake (401)

Forbes 500 Companies

Best Products
 Central Fidelity Banks
 Crestar Financial
 CSX
 Dominion Resources
 Signet Banking

Forbes Largest Private Companies

Best Products (51)
 ER Carpenter (357)

INC 500 Companies

Broughton Systems (286)

Employment Breakdowns

By Industry (SIC):

1. Health Services	18,739	(6.6%)
2. Eating & Drinking Places	18,374	(6.5%)
3. Business Services	17,948	(6.3%)
4. Special Trade Contractor	14,339	(5.1%)
5. Tobacco Manufacturers	13,538	(4.8%)
6. Wholesale Trade-Durable	13,398	(4.7%)
7. Chemicals & Allied Prod.	10,492	(3.7%)
8. Food Stores	9,354	(3.3%)
9. Wholesale Trade-Nondurable	8,191	(2.9%)
10. Banking	8,108	(2.9%)

Total Metro Employees: 282,945
 Top 10 Total Employees: 132,248 (46.8%)

By Occupation:

Manag/Prof.	83,721	(23.5%)
Tech/Sales/Admin. Service	119,829	(33.7%)
Service	45,108	(12.7%)
Farm/Forest/Fish	3,689	(1.1%)
Precision Prod.	42,891	(12.0%)
Oper/Fabri/Labor	60,347	(17.0%)

RICHMOND

Largest Local Banks

Sovran (9.4 Bil)
 United Virginia (6.9 Bil)
 Bank of Virginia (5.1 Bil)
 Central Fidelity (3.6 Bil)

Colleges and Universities

Virginia Commonwealth (19,773)
 University of Richmond (4,578)

Military Bases

Ft. Lee (9,403)
 Ft. A.P. Hill (340) ?
 Ft. Pickett (500) ?

Unemployment

Jun 79: 3.6%
 Dec 82: NA
 Sep 83: 4.4%
 Sep 84: 3.6%
 Aug 85: 4.4%
 Aug 86: 4.6%
 Aug 87: 3.6%
 Aug 88: 3.2%

Total Full Time Students: 24,124

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Martin
 Finnigan
 Radford-Stewart
 Burford
 Ford & Westbrook

Largest Local Radio Accounts

Haynes Furniture
 McDonalds
 Circuit City
 Safeway
 Hardees

Source of Regional Dollars

Washington
 Baltimore
 Norfolk

80-90 Channels

101.1 Richmond

Highest Billing Stations

1. WRVA	\$5,500,000
2. WRVQ-F	4,800,000
3. WRXL-F	4,300,000
4. WMBX-F	3,000,000
5. WPLZ-F	2,600,000
6. WTVR A/F	1,500,000
7. WCDX-F	1,300,000
8. WKHK-F	900,000
WQSF-F	900,000
10. WRNL	750,000

Daily Newspapers

Richmond News Leader
 Richmond Times-Dispatch

<u>AM</u>	<u>PM</u>	<u>SUN</u>
141,500	109,100	245,700

Owner
 Media General
 Media General

Best Restaurants

La Petite France (French)
 La Pagliacci (Italian)
 Hugo's (steak)
 Aviary (continental)
 Tobacco Co.

Best Hotels

Marriott
 Hyatt
 Jefferson
 Commonwealth
 Omni

Best Golf Courses

CC of Virginia

COMPETITIVE MEDIA

Over the Air Television

WCVE	Richmond	23	PBS	
WRHL	Richmond	35	Act III	
WVRN	Richmond	63	Sudbrink	
WTVR	Richmond	6	CBS Park	
WWBT	Richmond	12	NBC Jeff-Pilot	
WXEX	Petersburg	8	ABC Nationwide	

WEATHER DATA

Elevation: 164
 Annual Precipitation: 43.8 in.
 Annual Snowfall: 14.3 in.
 Average Windspeed: 7.6 (S)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	47.4	88.2	68.8
Avg. Min. Temp.:	27.6	67.5	46.7
Average Temp.:	37.5	77.9	57.8

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 54,500,000	35.7	.0083
Radio	25,500,000	16.7	.0039
Newspaper	67,000,000	43.8	.0102
Outdoor	5,800,000	3.8	.0009
	<u>\$152,800,000</u>		<u>.0233</u>

Miscellaneous Comments

"Virginia's center of gravity, its capital region at Richmond, has been prosperous for a good many years. All signs are that it will stay that way."

- The Book of America

Radio Revenue Breakdowns: Local, 82.3%; National, 16.6%; Network, 1.1%

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comment

"This market is solid! The radio stations have common goals and get along very well."

Major Radio Station Sales Since 1984

1984	WANT	Sold to Sinclair	\$ 900,000
1984	WXGI		250,000
1984	WRVA, WRVQ-F	From Harte-Hanks to Edens	14,700,000 (E)
1985	WANT	From Sinclair to Robinson	900,000
1985	WMGB, WQSF-F (Williamsburg)	Sold to Understein	2,000,000
1985	WRJY		400,000
1986	WSSV, WPLZ-F	From Eure to Mahone	6,500,000
1986	WRFK-F	Sold to Lucci	4,100,000
1987	WENZ		345,000
1987	WANT		700,000
1987	WEZS-F	From EZ to Eastern	16,000,000 (never completed)
1987	WEZS-F	From EZ to Ragan Henry	13,000,000 + Tax Cert.
1988	WRFK-F	Sold to Daytona	6,500,000
1988	WPVA, WKHK-F (Colonial Hts.)	From Brill to ABS	7,000,000

NOTE: Some of these sales may not have been consummated.

RIVERSIDE - SAN BERNARDINO

1988 ARB Rank: 19
 1988 MSA Rank: 18
 1988 ADI Rank: Los Angeles ADI
 FM Base Value: NA
 Base Value %: NA

1988 Revenue: \$16,000,000
 Rev per Share Point: \$408,163
 Population per Station: 65,260 (15)
 1988 Revenue Change: 13.4%
 Station Turnover: 22.2%

Manager's Market Ranking (current): 3.5
 Manager's Market Ranking (future): 4.2
 Duncan's Radio Market Grade: I 0
 Mathematical Market Grade: I C

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	--	9.8	11.0	12.5	14.1	16.0						
Yearly Growth Rate (83-88):	Assigned future growth rate of 9.6%											
Projected Revenue Estimates:							17.5	19.2	21.1	23.0	25.3	
Revenue per Capita:	--	5.36	5.79	6.25	6.53	7.24						
Yearly Growth Rate (83-88):	Assigned future growth rate of 8.1%											
Projected Revenue per Capita:							7.83	8.46	9.15	9.89	10.69	
Resulting Revenue Estimate:							17.8	19.9	22.4	25.0	27.6	
Revenue as % of Retail Sales:	--	.0011	.0011	.0011	.0012	.0012						
Mean % (83-88):	.00116%											
Resulting Revenue Estimate:							16.6	18.2	21.0	22.5	24.2	
							MEAN REVENUE ESTIMATE:					
							17.3	19.1	21.5	23.5	25.7	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	1.75	1.83	1.90	2.00	2.16	2.21	2.27	2.35	2.45	2.53	2.58
Retail Sales (billions):	8.6	9.2	10.3	11.2	12.1	13.1	14.3	15.7	18.1	19.4	20.9

Below-the-Line Listening Shares: 49.0% Confidence Levels
 Unlisted Station Listening: 11.8%
 Total Lost Listening: 60.8% 1988 Revenue Estimates: Much below normal
 Available Share Points: 39.2 1989-1993 Revenue Projections: Much below normal
 Number of Viable Stations: 9
 Mean Share Points per Station: 4.4 COMMENTS
 Median Share Points per Station: 2.6
 Rev. per Available Share Point: \$408,163 Managers predict from 10% to 20% growth in 1989... These
 Estimated Rev. for Mean Station: \$1,795,918 estimates include only those stations listed under the "Radio
Stations" section in American Radio...

Household Income: \$33,611
 Median Age: 32.2 years
 Median Education: 12.6 years
 Median Home Value: \$65,600
 Population Change (1987-1992): 16.5%
 Retail Sales Change (1987-1992): 60.5%
 Number of B or C FM Stations: 3 + 1 = 4
 Revenue per AQH: \$10,832
 Cable Penetration: NA

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>		
White	77.4	<15	28.9	12-34	24.7	Non High School
Black	5.5	15-30	28.9	25-54	47.5	Grad 30.1
Hispanic	17.1	30-50	24.9	55+	27.8	High School
Other	---	50-75	12.6			Grad 35.2
		75+	4.7			College 1-3 years
						21.8
						College 4+ years
						12.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Aircraft Parts	Fleetwood Enterprises (273)		
Mobile Homes			
RV's			
Electronics			
Government			
Cement			

INC 500 Companies

Glen Ivy Financial Group (376)

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	23,271	(10.3%)
2. Health Services	20,345	(9.0%)
3. Special Trade Contractor	12,946	(5.8%)
4. Food Stores	9,622	(4.3%)
5. Business Services	9,191	(4.1%)
6. Automotive Dealers	8,443	(3.8%)
7. General Merchandise Stores	8,131	(3.6%)
8. Miscellaneous Retail	6,799	(3.0%)
9. Wholesale Trade-Durable	6,033	(2.7%)
10. Transportation Equipment	5,764	(2.6%)

Total Metro Employees: 224,882
 Top 10 Total Employees: 110,545 (49.2%)

By Occupation:

Manag/Prof.	75,088	(21.2%)
Tech/Sales/Admin.	106,207	(30.0%)
Service	49,442	(14.0%)
Farm/Forest/Fish	13,153	(3.7%)
Precision Prod.	54,921	(15.6%)
Oper/Fabri/Labor	54,996	(15.5%)

RIVERSIDE - SAN BERNARDINO

Largest Local Banks

Security Pacific (NA)
First Interstate (NA)

Colleges and Universities

California State-San Bernardino (5,497)
University of California-Riverside (4,486)

Military Bases

Murch AFB (5,167)
Norton AFB (8,102)

Unemployment

Jun 79: 6.5%
Dec 82: NA
Sep 83: 11.0%
Sep 84: 9.1%
Aug 85: 8.0%
Aug 86: 7.0%
Aug 87: 6.0%
Aug 88: 6.8%

Total Full Time Students: 15,257

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Zimmer
Running Bear

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. KGGI-F \$3,400,000
2. KDUJ-F 2,600,000
3. KCAL-F 1,900,000
4.
5.
6.
7.
8.
9.
10.

Daily Newspapers

San Bernardino Sun
Riverside Press-Enterprise

AM

82,600
138,900

PM

SUN

88,300
145,100

Owner

Gannett

Best Restaurants

Joe Greensleeves
La'Pointeir
Salvatores

Best Hotels

Hilton
Sheraton

COMPETITIVE MEDIA

Over the Air Television

KSLD	Riverside	62	
KHSC	San Bernardino	46	Home Shopping
KAGL	San Bernardino	30	
KSCI	San Bernardino	18	
KVCR	San Bernardino	24	PBS

Other stations - See Los Angeles

Best Golf Courses

Canyon Crest CC

Miscellaneous Comments

* Part of Los Angeles ADI. Revenue for TV is this market's estimated contribution to total revenue in the ADI.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 71,000,000	37.8	.0054
Radio	16,000,000	8.5	.0012
Newspaper	90,000,000	47.9	.0069
Outdoor	11,000,000	5.9	.0008
	<u>\$188,000,000</u>		<u>.0143</u>

Manager's Comment

"Better broadcasters have come into the market and they are raising the level of professionalism."

"Most of the broadcasters were around when this market was small and they haven't grown up with it..."

NO WEATHER DATA AVAILABLE

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KMEN, KGGI-F		\$ 5,000,000
1984	KFXM, KDUJ-F	Sold to Henry	5,000,000
1986	KPRO		710,000
1986	KDIG, KBON-F		2,300,000
1986	KCAL-F	Sold to Tim Sullivan	4,000,000
1987	KMEN, KGGI-F	Sold to American	13,000,000
1987	KNTF-F		3,000,000

NOTE: Some of these sales may not have been consummated.

ROANOKE - LYNCHBURG

1988 ARB Rank: 94
 1988 MSA Rank: 187 - Roanoke
 248 - Lynchburg
 1988 ADI Rank: 69
 FM Base Value: \$4,200,000 (Roanoke
 Base Value %: 35.0% only)

1988 Revenue: \$12,000,000
 Rev per Share Point: \$138,568
 Population per Station: 21,635 (17)
 1988 Revenue Change: 6.2%
 Station Turnover: 12.5%

Manager's Market Ranking (current): 3.7
 Manager's Market Ranking (future): 4.0
 Duncan's Radio Market Grade: III B
 Mathematical Market Grade: III B-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	8.4	9.1	9.7	10.5	11.3	12.0					
Yearly Growth Rate (83-88): 7.4%											
Projected Revenue Estimates:							12.9	13.8	14.9	16.0	17.1
Revenue per Capita:	22.83	24.66	26.08	28.00	29.82	31.50					
Yearly Growth Rate (83-88): 6.8%											
Projected Revenue per Capita:							33.64	35.93	38.37	40.98	43.77
Resulting Revenue Estimate:							12.9	13.8	14.8	15.9	17.1
Revenue as % of Retail Sales:	.0044	.0045	.0043	.0045	.0043	.0043					
Mean % (83-88): .00438%											
Resulting Revenue Estimate:							13.1	14.0	15.3	16.6	18.0
<u>MEAN REVENUE ESTIMATE:</u>							<u>13.0</u>	<u>13.9</u>	<u>15.0</u>	<u>16.2</u>	<u>17.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.368	.369	.372	.375	.379	.381	.383	.385	.387	.389	.391
Retail Sales (billions):	1.9	2.0	2.2	2.3	2.6	2.8	3.0	3.2	3.5	3.8	4.1

Below-the-Line Listening Shares: 2.0%
 Unlisted Station Listening: 11.4%
 Total Lost Listening: 13.4%
 Available Share Points: 86.6
 Number of Viable Stations: 12
 Mean Share Points per Station: 7.2
 Median Share Points per Station: 4.6
 Rev. per Available Share Point: \$138,568
 Estimated Rev. for Mean Station: \$997,691

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 5% to 8% revenue increase in 1989...

Household Income: \$31,700
 Median Age: 34.0 years
 Median Education: 12.3 years
 Median Home Value: \$39,900
 Population Change (1987-1992): 2.6%
 Retail Sales Change (1987-1992): 46.1%
 Number of B or C FM Stations: 4
 Revenue per AQH: \$22,304
 Cable Penetration: 55%

Ethnic Breakdowns (%)

White 83.5
 Black 15.8
 Hispanic 0.7
 Other ---

Income Breakdowns (%)

<15 28.8
 15-30 31.3
 30-50 25.5
 50-75 10.6
 75+ 3.8

Age Breakdowns (%)

12-34 22.6
 25-54 49.4
 55+ 28.0

Education Levels

Non High School
 Grad 42.6
 High School
 Grad 29.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
 14.5
 College 4+ years
 13.6

COMMERCE AND INDUSTRY

Important Business and Industries

Textiles
 Electrical Components
 Furniture
 Processed Foods

Fortune 500 Companies

Other Major Corporations

Norfolk & Western
 American Motor Inns

Forbes 500 Companies

Dominion Bankshares

Forbes Largest Private Companies

INC 500 Companies

FiberCom (120)

Employment Breakdowns

By Industry (SIC):

1. Health Services	12,954	(8.1%)
2. Electric & Electronic Eq.	9,737	(6.1%)
3. Eating & Drinking Places	8,444	(5.3%)
4. Wholesale Trade-Durable	7,095	(4.4%)
5. Special Trade Contractor	5,341	(3.3%)
6. Apparel & Other Textile	4,861	(3.0%)
7. Food Stores	4,805	(3.0%)
8. Furniture & Fixtures	4,729	(3.0%)
9. Miscellaneous Retail	4,544	(2.8%)
10. Educational Services	4,288	(2.7%)

Total Metro Employees: 159,747
 Top 10 Total Employees: 66,789 (41.8%)

By Occupation:

Manag/Prof.	40,322	(21.6%)
Tech/Sales/Admin.	56,501	(30.3%)
Service	24,195	(12.9%)
Farm/Forest/Fish	3,180	(1.7%)
Precision Prod.	23,178	(12.5%)
Oper/Fabri/Labor	39,267	(21.0%)

ROANOKE - LYNCHBURG

Largest Local Banks

Colonial-American (338 Mil)
 Dominion Bank (2.7 Bil)
 First Virginia (261 Mil)
 Sovran (NA)

Colleges and Universities

Roanoke College (1,455)

Total Full Time Students: 11,884

Military Bases

Unemployment

Jun 79: 5.5%
 Dec 82: NA
 Sep 83: 5.1%
 Sep 84: 3.8%
 Aug 85: 4.5%
 Aug 86: 4.9%
 Aug 87: 4.5%
 Aug 88: 3.8%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

Highest Billing Stations

Washington
 Richmond
 Lynchburg

106.9 Bedford
 Halfway between
 Roanoke & Lynchburg
 105.3 Roanoke
 101.5 Vinton
 7 NW of Roanoke

1. WXLK-F \$3,600,000
 2. WSLQ-F 1,400,000
 3. WPKR-F 1,200,000
 4. WYYU-F 1,100,000
 5. WSLC 800,000
 6.
 7.
 8.
 9.
 10.

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Roanoke Times & World News	79,800	44,000	127,600	Landmark
Lynchburg News & Advance	41,984 (AD)		44,437	

Best Golf Courses

Boonesboro (Lynchburg)
 Hidden Valley

COMPETITIVE MEDIA

Over the Air Television

Station	City	Channel	Network	Notes
WBRA	Roanoke	15	PBS	
WDBJ	Roanoke	7	CBS	Schurz
WSLS	Roanoke	10	NBC	Park
WSET	Lynchburg	13	ABC	Allbritton
WJPR	Lynchburg	21		

WEATHER DATA

Elevation: 1149
 Annual Precipitation: 40.1 in.
 Annual Snowfall: 25.0 in.
 Average Windspeed: 8.3 (SE)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	45.6	85.9	66.8
Avg. Min. Temp.:	27.2	64.4	45.0
Average Temp.:	36.4	75.2	55.9

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$32,200,000	38.8	.0115
Radio	12,000,000	14.5	.0043
Newspaper	36,000,000	43.4	.0129
Outdoor	2,800,000	3.4	.0010
	<u>\$83,000,000</u>		<u>.0297</u>

Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WSAY (Salem)	Sold to Willis	\$ 325,000
1986	WTOY		200,000
1987	WSAY	Sold by Willis	375,000
1988	WLLL, WGOL-F (Lynchburg)	Sold to George Douglas	1,450,000
1988	WROV	Sold to Joyner	250,000

NOTE: Some of these sales may not have been consummated.

ROCHESTER

Largest Local Banks

Chase Lincoln First (4.1 Bil)
 Security Trust (1.7 Bil)
 Central Trust (731 Mil)

Colleges and Universities

Rochester Tech (14,326)
 University of Rochester (8,559)
 SUNY-Brockport (7,162)

Military Bases

Seneca Army Depot (574)

Unemployment

Jun 79: 4.4%
 Dec 82: 8.1%
 Sep 83: 7.3%
 Sep 84: 5.4%
 Aug 85: 4.9%
 Aug 86: 5.5%
 Aug 87: 4.3%
 Aug 88: 3.6%

Total Full Time Students: 39,400

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Jay
 Hart Conway
 Blair

Largest Local Radio Accounts

McDonalds
 Sibleys Dept. Store
 Patrick Pontiac
 Rosa & Sullivan Appliance
 Flannigans Furniture

Source of Regional Dollars

Buffalo
 Syracuse
 Albany

80-90 Channels

93.3 Avon
 21 S. of Rochester
 106.7 Irondequist
 8 N. of Rochester
 105.9 Rochester
 102.7 Webster
 16 E. of Rochester

Highest Billing Stations

1. WVOR-F \$5,300,000
 2. WCMF 4,400,000
 3. WPXY A/F 3,800,000
 4. WHAM 2,600,000
 5. WBEE-F 2,300,000
 6. WRMM-F 2,000,000
 7. WKLY-F 1,900,000
 8. WZSH-F 1,100,000
 9. WDX-F 1,000,000
 10.

Daily Newspapers

	AM	PM	SUN	Owner
Rochester Democrat & Chronicle	125,000		258,500	Gannett
Rochester Times-Union		97,600		Gannett

Best Restaurants

Cafe Elise (French)
 Edwards (continental)
 Fornatano's (Italian)
 Rio Bamba

Best Hotels

Strathallen
 Rochester Plaza

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Network	Parent
WHEC	Rochester	10	CBS	Viacom
WOKR	Rochester	13	ABC	
WRWC	Rochester	8	NBC	TV Partners
WUHF	Rochester	31		Act III
WXXI	Rochester	21	PBS	

Best Golf Courses

Oak Hill (East)
 Locust Hill
 CC of Rochester
 Ironquoit

WEATHER DATA

Elevation: 547
 Annual Precipitation: 32.6 in.
 Annual Snowfall: 86.1 in.
 Average Windspeed: 9.7 (WSW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 48,600,000	33.4	.0071
Radio	24,500,000	16.9	.0036
Newspaper	66,500,000	45.7	.0098
Outdoor	5,800,000	4.0	.0009
	<u>\$145,400,000</u>		<u>.0214</u>

JAN JULY TOTAL YEAR

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	31.3	82.2	57.2
Avg. Min. Temp.:	16.7	60.2	38.6
Average Temp.:	24.0	71.2	47.9

Miscellaneous Comments

"...quiet, conservative, contented, and Kodak."

- The Book of America

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

Year	Station	Buyer	Amount
1984	WNYR, WEZO-F	From Malrite to Grace	\$7,360,000
1984	WPXY A/F	From Associated to Pyramid	5,900,000 (E)
1985	WHAM, WZKC-F	From Rust to Lincoln	7,300,000
1985	WZKC-F	From Lincoln to Josephson	2,050,000
1985	WYLF-F		2,100,000
1986	WZKC-F	From Saga to First Valley	3,700,000
1986	WNYR, WEZO-F	From Grace to Israel	9,000,000
1986	WBBF, WMJQ-F	From LIN to Heritage	7,300,000
1988	WNYR, WEZO-F	From Dorton to Atlantic Ventures	7,300,000

Radio Revenue Breakdowns:

Local, 79.9%; National, 20.1%

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE

Copyright 1989

ROCKFORD

1988 ARB Rank: 138
 1988 MSA Rank: 157
 1988 ADI Rank: 140
 FM Base Value: NA
 Base Value %: NA

1988 Revenue: \$7,300,000
 Rev per Share Point: \$105,187
 Population per Station: 23,160 (10)
 1988 Revenue Change: 5.8%
 Station Turnover: 0

Manager's Market Ranking (current): 3.5
 Manager's Market Ranking (future): 3.7
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV B

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	5.2	5.6	6.1	6.5	6.9	7.3					
Yearly Growth Rate (83-88): 7.0%											
Projected Revenue Estimates:							7.8	8.4	8.9	9.6	10.2
Revenue per Capita:	19.22	19.86	21.63	22.89	24.30	25.70					
Yearly Growth Rate (83-88): 6.0%											
Projected Revenue per Capita:							27.24	28.88	30.61	32.44	34.39
Resulting Revenue Estimate:							7.7	8.2	8.7	9.2	9.8
Revenue as % of Retail Sales:	.0042	.0037	.0038	.0038	.0037	.0036					
Mean % (83-88): .00380%											
Resulting Revenue Estimate:							8.2	8.7	9.5	10.3	11.0
<u>MEAN REVENUE ESTIMATE:</u>							<u>7.9</u>	<u>8.4</u>	<u>9.0</u>	<u>9.7</u>	<u>10.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.281	.282	.282	.284	.284	.284	.284	.284	.285	.285	.285
Retail Sales (billions):	1.3	1.5	1.6	1.7	1.85	2.00	2.17	2.3	2.5	2.7	2.9

Below-the-Line Listening Shares: 20.7%
 Unlisted Station Listening: 9.9%
 Total Lost Listening: 30.6%
 Available Share Points: 69.4
 Number of Viable Stations: 6
 Mean Share Points per Station: 11.6
 Median Share Points per Station: 9.7
 Rev. per Available Share Point: \$105,187
 Estimated Rev. for Mean Station: \$1,220,173

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict a 3% to 5% increase in 1989...

Household Income: \$34,346	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Median Age: 32.1 years	White 90.4	<15 24.6	12-34 25.4	Non High School Grad 32.5
Median Education: 12.4 years	Black 7.2	15-30 28.8	25-54 50.0	
Median Home Value: \$44,800	Hispanic 2.4	30-50 31.1	55+ 24.6	High School Grad 40.2
Population Change (1987-1992): .3%	Other ---	50-75 11.6		
Retail Sales Change (1987-1992): 45.8%		75+ 3.6		
Number of B or C FM Stations: 1				College 1-3 years 14.1
Revenue per AQH: \$22,393				College 4+ years 13.2
Cable Penetration: 58%				

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Metal Fasteners	Sundstrand (254)		
Farm Machinery			
Machine Tools			
Agribusiness			
Textile Machinery	<u>Other Major Corporations</u>		
	J.L. Clark		
	Barber-Colman		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Machinery, Except Electr.	12,800	(12.0%)
2. Fabricated Metal Products	10,115	(9.5%)
3. Transportation Equipment	9,005	(8.4%)
4. Health Services	8,692	(8.2%)
5. Eating & Drinking Places	6,647	(6.2%)
6. Wholesale Trade-Durable	4,276	(4.0%)
7. Business Services	3,682	(3.5%)
8. Food & Kindred Products	3,090	(2.9%)
9. General Merchandise Stores	2,991	(2.8%)
10. Food Stores	2,868	(2.7%)

Total Metro Employees: 106,589
 Top 10 Total Employees: 64,166 (60.2%)

By Occupation:

Manag/Prof.	25,766	(19.8%)
Tech/Sales/Admin.	37,218	(28.7%)
Service	14,860	(11.4%)
Farm/Forest/Fish	1,953	(1.5%)
Precision Prod.	18,452	(14.2%)
Oper/Fabri/Labor	31,704	(24.4%)

ROCKFORD

Largest Local Banks

Amcore (683 Mil)
First Nat. (356 Mil)
United (170 Mil)

Colleges and Universities

Rock Valley (8,363)
Rockford College (1,421)

Military Bases

Unemployment

Jun 79: 5.6%
Dec 82: 17.0%
Sep 83: 12.9%
Sep 84: 8.5%
Aug 85: 10.2%
Aug 86: 8.7%
Aug 87: 8.9%
Aug 88: 7.1%

Total Full Time Students: 2,520

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

Highest Billing Stations

American TV
Rockford Metro
The Bedroom
Leath Furniture

Madison
Chicago

106.1 Oregon
20 SW of Rockford

1. WROK \$2,200,000
2. WZOK-F 2,100,000
3. WKMQ-F 900,000
4. WYBR-F 600,000
5. WRWC-F 500,000
6. WKKN 400,000
7.
8.
9.
10.

Daily Newspapers

AM

PM

SUN

Owner

Rockford Register-Star 69,900 87,900 Gannett

Best Restaurants

Best Hotels

Mayflower (seafood)
Jungle Jim's (seafood)
Giovanni's (Italian)
Bellamy's (French)

Clock Tower
Marriott

COMPETITIVE MEDIA

Over the Air Television

Best Golf Courses

WIFR Rockford 23 CBS
WQRF Rockford 39 Family Group
WREX Rockford 13 ABC TV Partners
WTVO Rockford 17 NBC Adam Young

Eagle Ridge
Devils' Head

Miscellaneous Comments

"...quintessential blue-collar town...Rockford is the American Foundry personified."

- The Book of America

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$18,000,000	37.2	.0090
Radio	7,300,000	15.1	.0036
Newspaper	21,600,000	44.6	.0108
Outdoor	1,500,000	3.1	.0008
	<u>\$48,400,000</u>		<u>.0242</u>

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1986 WXTA, WYBR-F From Sentry to North Star \$1,200,000 (E)

NOTE: Some of these sales may not have been consummated.

SACRAMENTO

1988 ARB Rank: 31
 1988 MSA Rank: 34
 1988 ADI Rank: 20 (w/Stockton & Modesto)
 FM Base Value: \$10,300,000
 Base Value %: 21.8%

1988 Revenue: \$47,200,000
 Rev per Share Point: \$558,580
 Population per Station: 50,627 (22)
 1988 Revenue Change: 10.0%
 Station Turnover: 32.3%

Manager's Market Ranking (current): 4.6
 Manager's Market Ranking (future): 4.6
 Duncan's Radio Market Grade: I A
 Mathematical Market Grade: I B+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	27.3	32.2	37.0	39.7	42.9	47.2						
Yearly Growth Rate (83-88):	11.6% (assigned rate of 8.7%)											
Projected Revenue Estimates:							51.3	55.8	60.6	65.9	71.6	
Revenue per Capita:	22.38	25.97	29.13	30.54	31.78	34.20						
Yearly Growth Rate (83-88):	8.9% (assigned rate of 7.7%)											
Projected Revenue per Capita:							36.83	39.67	42.72	46.01	49.55	
Resulting Revenue Estimate:							52.3	57.5	63.2	69.9	76.8	
Revenue as % of Retail Sales:	.0040	.0045	.0046	.0046	.0047	.0047						
Mean % (83-88):	.00452%											
Resulting Revenue Estimate:							50.6	55.5	60.6	65.5	70.1	
							MEAN REVENUE ESTIMATE:					
							51.4	56.3	61.5	67.1	72.8	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	1.22	1.24	1.27	1.30	1.35	1.38	1.42	1.45	1.48	1.52	1.55
Retail Sales (billions):	6.9	7.2	8.1	8.6	9.2	10.1	11.2	12.3	13.4	14.5	15.5

Below-the-Line Listening Shares: 5.1%
 Unlisted Station Listening: 10.4%
 Total Lost Listening: 15.5%
 Available Share Points: 84.5
 Number of Viable Stations: 15.5
 Mean Share Points per Station: 5.5
 Median Share Points per Station: 5.4
 Rev. per Available Share Point: \$558,580
 Estimated Rev. for Mean Station: \$3,072,190

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... KWOD does not cooperate so estimates were made... Managers predict an 8% to 10% increase in 1989...

Household Income: \$35,054
 Median Age: 32.3 years
 Median Education: 12.8 years
 Median Home Value: \$67,200
 Population Change (1987-1992): 12.0%
 Retail Sales Change (1987-1992): 59.0%
 Number of B or C FM Stations: 11 + 1 = 12
 Revenue per AQH: \$27,995
 Cable Penetration: 39%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	83.8	<15 27.8	12-34 25.5	Non High School
Black	5.0	15-30 28.1	25-54 51.0	Grad 22.3
Hispanic	9.6	30-50 25.6	55+ 23.5	
Other	1.6	50-75 13.7		High School
		75+ 4.8		Grad 34.2

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
23.9

College 4+ years
19.6

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Aerospace
 Government
 Agribusiness
 Military

Other Major Corporations

Raley's
 Down River Products
 Pacific Coast Building
 Levy & Zentner

Raley's (154)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	33,249	(11.1%)
2. Health Services	28,343	(9.4%)
3. Business Services	17,641	(5.9%)
4. Wholesale Trade-Durable	13,134	(4.4%)
5. Special Trade Contractor	12,444	(4.1%)
6. Food Stores	12,238	(4.1%)
7. Miscellaneous Retail	11,047	(3.7%)
8. Automotive Dealers	10,068	(3.4%)
9. Wholesale Trade-Nondurable	9,040	(3.0%)
10. Communication	8,749	(2.9%)

By Occupation:

Manag/Prof.	120,719	(25.4%)
Tech/Sales/Admin.	168,195	(35.4%)
Service	67,778	(14.2%)
Farm/Forest/Fish	11,678	(2.5%)
Precision Prod.	55,777	(11.7%)
Oper/Fabri/Labor	51,394	(10.8%)

Total Metro Employees: 300,246
 Top 10 Total Employees: 155,953 (51.9%)

SACRAMENTO

Largest Local Banks

Bank of America (NA)
 Crocker (NA)
 Security Pacific (NA)
 Union (NA)
 First Interstate (NA)

Colleges and Universities

California State (20,226)
 University of California-Davis (18,141)

 Total Full Time Students: 45,915

Military Bases

McClellan AFB (3,500)
 Beale AFB (4,000)
 Mather AFB (4,900)
 Travis AFB (13,400)

Unemployment

Jun 79: 6.8%
 Dec 82: NA
 Sep 83: 9.5%
 Sep 84: 7.2%
 Aug 85: 6.9%
 Aug 86: 5.4%
 Aug 87: 5.0%
 Aug 88: 5.3%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Girvin Conrad
 Runyon, Saltzman
 RPM
 Western Int.
 Horizon
 Mering

Largest Local Radio Accounts

Mervyns
 Safeway
 Snider Auto Sales
 Raley's
 Weinstocks
 Sacramento Savings

Source of Regional Dollars

San Francisco
 Los Angeles

80-90 Channels

103.5 Sacramento

Highest Billing Stations

1. KRAC A/F	\$9,300,000
2. KXOA-F	6,700,000
3. KFBK	5,800,000
4. KZAP-F	5,000,000
5. KSFM-F	4,200,000
6. KCTC-F	3,400,000
7. KWOD-F	2,400,000
8. KRXQ-F	2,300,000
9. KROY-F	2,000,000
10. KHYL-F	1,800,000
KAER-F	1,800,000
12. KQPT-F	1,000,000
13. KRCX	900,000
14. KXOA	700,000

Daily Newspapers

Sacramento Bee
 Sacramento Union

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Sacramento Bee	245,400		289,100	McClatchy
Sacramento Union	90,900		89,600	

Best Restaurants

Firehouse (continental)
 New York Bar & Grill (burgers)
 Lautrec's (French)
 China East West (Chinese)
 Mace's (steak)
 Frank Fats

Best Hotels

Red Lion Inn
 Woodlake Inn
 Sheraton
 Hilton

Best Golf Courses

Rancho Murietta
 Silverado (Napa)
 Del Paso

COMPETITIVE MEDIA

Over the Air Television

KCMY	Sacramento	29		
KCRA	Sacramento	3	NBC	Kelly
KCSO	Modesto	19		
KOVR	Stockton	13	ABC	Anchor
KRBK	Sacramento	31		
KTXL	Sacramento	40		
KVIE	Sacramento	6	PBS	
KXTV	Sacramento	10	CBS	Belo

WEATHER DATA

Elevation: 17
 Annual Precipitation: 17.3 in.
 Annual Snowfall: 0
 Average Windspeed: 8.3 (SW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$123,000,000	39.0	.0122
Radio	47,200,000	15.0	.0047
Newspaper	136,000,000	43.1	.0135
Outdoor	9,000,000	2.9	.0009
	<u>\$315,200,000</u>		<u>.0313</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	53.0	92.9	73.2
Avg. Min. Temp.:	37.1	57.5	47.4
Average Temp.:	45.1	75.2	60.3

Miscellaneous Comments

* Split ADI with Stockton and Modesto. TV revenue is estimate of Sacramento's share. Total TV revenue for ADI is estimated at \$154,000,000.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdowns: Local, 64.8%; National, 35.2%

Major Radio Station Sales Since 1984

1984	KSMJ, KSFM-F	Sold to Duffy	\$10,000,000
1984	KZAP-F	From Western Cities to Nationwide	9,600,000
1985	KROY-F	Sold to Commonwealth	9,000,000 (E)
1986	KRAC A/F	From Affiliated to EZ	15,200,000
1986	KAHI/KHYL-F (Auburn)	Sold to Parker	8,000,000
1987	KFBK/KAER-F	From McClatchy to Westinghouse	20,000,000
1987	KEBR-F	Sold to Duchossois	8,240,000
1987	KSMJ/KSFM-F	From Duffy to Genesis	16,500,000 (E)
1988	KROY-F	From Commonwealth to Great America	11,800,000

NOTE: Some of these sales may not have been consummated.

SAGINAW - BAY CITY - MIDLAND

Largest Local Banks

New Century-Bay City (370 Mil)
 Chemical-Midland (411 Mil)
 Second Nat.-Saginaw (592 Mil)
 NBD-Saginaw (126 Mil)

Colleges and Universities

Saginaw Valley (4,833)

Total Full Time Students: 8,379

Military Bases

Unemployment

Jun 79: 9.1%
 Dec 82: 18.6%
 Sep 83: 12.7%
 Sep 84: 12.3%
 Aug 85: 12.4%
 Aug 86: 8.6%
 Aug 87: 8.0%
 Aug 88: 5.9%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Gibson Kelly
 Sam Britton

Largest Local Radio Accounts

McDonald Pontiac
 Meijer Dept.
 Art Van Furniture
 Martin Chev
 Highland Appliance
 Dambros Appliance

Source of Regional Dollars

Flint
 Detroit
 Grand Rapids

80-90 Channels

104.5 Saginaw
 98.9 Vassar
 19 E. of Saginaw
 100.5 Carrollton
 Between Bay City and Saginaw
 97.3 Essexville
 2 E. of Bay City

Highest Billing Stations

1. WIOG-F* \$3,500,000
 2. WSGW 1,600,000
 3. WKCQ-F 1,500,000
 WHNN-F 1,500,000
 5. WGER-F 600,000
 6.
 7. * WIOG receives a
 8. portion of its
 9. revenue from the
 10. Flint market.

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Saginaw News		56,500	63,000	Newhouse
Midland News		20,000 (E)		
Bay City Times		38,800	47,400	Newhouse

Best Restaurants

Sullivan's (variety)
 Wagner's Steak House
 Treasure Island
 Bay Valley

Best Hotels

Sheraton
 Bay Valley Resort

COMPETITIVE MEDIA

Over the Air Television

See Flint

Best Golf Courses

Bay Valley

Miscellaneous Comments

* Split ADI with Flint. TV revenue is estimate of the Saginaw/Bay City share. Total TV revenue for ADI is estimated at \$40,000,000.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$16,000,000	28.9	.0055
Radio	9,600,000	17.3	.0033
Newspaper	27,000,000	48.7	.0093
Outdoor	2,800,000	5.1	.0010
	<u>\$55,400,000</u>		<u>.0191</u>

NO WEATHER DATA AVAILABLE

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WKQZ-F (Midland)		\$ 340,000
1986	WGER-F	Sold to Booth	4,600,000
1986	WIOG-F	From Booth to Fitzgerald	2,550,000
1987	WBCM (Bay City)		125,000
1988	WWWS-F		650,000
1988	WXOX (Bay City)		105,000

NOTE: Some of these sales may not have been consummated.

ST. LOUIS

1988 ARB Rank: 15
 1988 MSA Rank: 13
 1988 ADI Rank: 18
 FM Base Value: \$6,700,000
 Base Value %: 10.2%

1988 Revenue: \$65,400,000
 Rev per Share Point: \$696,486
 Population per Station: 78,000 (26)
 1988 Revenue Change: 9.0%
 Station Turnover: 5.9%

Manager's Market Ranking (current): 3.0
 Manager's Market Ranking (future): 3.2
 Duncan's Radio Market Grade: I D+
 Mathematical Market Grade: I C

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	50.0	53.5	57.1	61.0	60.0	65.4					
Yearly Growth Rate (83-88): 5.6%											
Projected Revenue Estimates:							69.1	72.9	77.0	81.3	85.9
Revenue per Capita:	20.92	22.29	23.60	24.90	24.39	26.48					
Yearly Growth Rate (83-88): 4.9%											
Projected Revenue per Capita:							27.78	29.14	30.57	32.06	33.64
Resulting Revenue Estimate:							68.9	72.6	76.4	80.5	84.8
Revenue as % of Retail Sales:	.0036	.0037	.0038	.0038	.0037	.0038					
Mean % (83-88): .00373%											
Resulting Revenue Estimate:							66.5	74.6	82.1	90.0	97.4

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	2.39	2.40	2.42	2.45	2.46	2.47	2.48	2.49	2.50	2.51	2.52
Retail Sales (billions):	13.7	14.3	15.4	16.0	16.4	16.9	17.8	20.0	22.0	24.1	26.1

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 6.1%
 Total Lost Listening: 6.1%
 Available Share Points: 93.9
 Number of Viable Stations: 17.5
 Mean Share Points per Station: 5.4
 Median Share Points per Station: 3.7
 Rev. per Available Share Point: \$696,486
 Estimated Rev. for Mean Station: \$3,761,024

Confidence Levels

1988 Revenue Estimates: Normal 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... About 10 low revenue stations do not cooperate so I made estimates for them... Managers predict a 5% to 8% revenue increase in 1989...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$35,349				
Median Age: 32.9 years				
Median Education: 12.4 years				
Median Home Value: \$42,200				
Population Change (1987-1992): 2.0%	White 82.8	<15 25.8	12-34 25.3	Non High School
Retail Sales Change (1987-1992): 47.1%	Black 16.2	15-30 27.5	25-54 48.4	Grad 35.9
Number of B or C FM Stations: 14	Hispanic 0.9	30-50 27.3	55+ 26.3	High School
Revenue per AQH: \$19,196	Other 0.1	50-75 14.0		Grad 34.4
Cable Penetration: 37%		75+ 5.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
14.1
College 4+ years
15.6

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Transport Equip.	McDonnell Douglas (26)	Boatman's Bancshares	Graybar Electric (64)
Automotive	General Dynamics (939)	Brown Group	Schnuck Markets (143)
Aerospace	Anheuser-Busch (47)	Centerre Bancorporation	Maritz (164)
Beer	Monsanto (55)	May Department Stores	McCarthy (222)
Chemicals	Emerson Electric (67)	Mercantile Bancorporation	United Van Lines (240)
Soaps/Detergents	Ralston/Purina (70)	Sigma-Aldrich	Sverdrup Corp. (384)
	Interco (155)	Southwestern Bell	Alberici (385)
	Jefferson Smurfit (301)	Union Electric	
	Kellwood (441)	Wetterau	
	Harvan Industries (449)		

INC 500 Companies

Serpio (173)
 Phoenix Textile (198)
 Professional Business School (234)
 Xyquad (366)

Employment Breakdowns

<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
1. Health Services	83,078 (9.6%)	Manag/Prof.	234,618 (22.8%)
2. Eating & Drinking Places	58,789 (6.8%)	Tech/Sales/Admin.	338,579 (32.9%)
3. Transportation Equipment	51,742 (6.0%)	Service	140,261 (13.7%)
4. Business Services	47,343 (5.5%)	Farm/Forest/Fish	12,384 (1.2%)
5. Wholesale Trade-Durable	39,802 (4.6%)	Precision Prod.	123,159 (12.0%)
6. Special Trade Contractor	29,668 (3.4%)	Oper/Fabri/Labor	179,274 (17.4%)
7. Educational Services	25,182 (2.9%)		
8. Food Stores	24,003 (2.8%)		
9. Membership Organizations	22,735 (2.6%)		
10. General Merchandise Stores	22,443 (2.6%)		

Total Metro Employees: 862,694
 Top 10 Total Employees: 404,785 (46.9%)

ST. LOUIS

Largest Local Banks

Mercantile (4.0 Bil)
Centerre (3.1 Bil)
Boatmen's (3.1 Bil)

Colleges and Universities

University of Missouri-St. Louis (11,596)
Washington University (10,610)
St. Louis University (8,567)

Military Bases

Scott AFB (6,322) ?

Unemployment

Jun 79: 5.1%
Dec 82: NA
Sep 83: 10.0%
Sep 84: 7.4%
Aug 85: 7.5%
Aug 86: 7.1%
Aug 87: 6.6%
Aug 88: 6.4%

Total Full Time Students: 52,053

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Kupper
Turec
Stolz
Kerlick
BHN

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

Highest Billing Stations

None

1. KMOX	\$20,500,000
2. KSHE-F	7,700,000
3. KYKY-F	5,600,000
4. KSO-F	4,800,000
5. KMJM-F	4,500,000
6. WIL A/F	3,600,000
KEZK-F	3,600,000
8. KHTR-F	2,800,000
WKBQ-F	2,800,000
10. KRJY-F	1,900,000
11. KUSA	1,800,000
12. WMRY-F	1,400,000

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
St. Louis Post-Dispatch	357,314		549,000	Pulitzer

Best Restaurants

Tony's
Dominic's
Agostino's
Chez Loui

Best Hotels

Omni
Majestic
Seven Gables
Marriott Pavillion

Best Golf Courses

Old Warson CC
Bellerive
Westwood CC
St. Louis CC

COMPETITIVE MEDIA

Over the Air Television

KDNL	St. Louis	30		Cox
KETC	St. Louis	9	PBS	
KMOV	St. Louis	4	CBS	Viacom
KNLC	St. Louis	24		
KPLR	St. Louis	11		
KSDK	St. Louis	5	NBC	Multimedia
KTVI	St. Louis	2	ABC	Times-Mirror

WEATHER DATA

Elevation: 535
Annual Precipitation: 36.7 in.
Annual Snowfall: 17.8 in.
Average Windspeed: 9.5 (SW)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	39.9	88.4	65.6
Avg. Min. Temp.:	22.6	68.8	46.2
Average Temp.:	31.3	78.6	55.9

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$153,000,000	38.5	.0091
Radio	65,400,000	16.4	.0038
Newspaper	165,000,000	41.5	.0098
Outdoor	14,200,000	3.6	.0008
	<u>\$397,600,000</u>		<u>.0235</u>

Miscellaneous Comments

Radio Revenue Breakdowns: Local, 81.5%; National, 18.5%

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KYKY-F	From Surrey to EZ	\$ 4,000,000
1984	WESL	Sold to Willis	700,000
1985	KXOK	Sold by Storz	2,000,000
1986	KMJM-F	From Amatore to Keymarket	NA
1986	KGLD, KWK-F	Sold to Chase	6,900,000
1986	WIL A/F	From LIN to Heritage	9,400,000
1986	KLTH-F (Florissant)		3,500,000
1988	KMJM-F	From Keymarket to Noble	16,000,000

NOTE: Some of these sales may not have been consummated.

SALINAS - SEASIDE - MONTEREY - SANTA CRUZ

1988 ARB Rank: 75	1988 Revenue: \$11,500,000	Manager's Market Ranking (current): 3.2
1988 MSA Rank: 113 - Salinas/Mont.	Rev per Share Point: \$211,397	Manager's Market Ranking (future): 4.1
186 - Santa Cruz	Population per Station: 22,562 (21)	Duncan's Radio Market Grade: II C
1988 ADI Rank: 106	1988 Revenue Change: 4.5%	Mathematical Market Grade: II D+
FM Base Value: \$3,400,000	Station Turnover: 20.0%	
Base Value %: 29.6%		

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	7.0	8.0	9.3	10.1	11.0	11.5						
Yearly Growth Rate (83-88):	10.5% (assigned rate of 8.4%)											
Projected Revenue Estimates:							12.5	13.5	14.6	15.9	17.2	
Revenue per Capita:	13.21	14.87	16.88	18.00	19.03	19.62						
Yearly Growth Rate (83-88):	8.3% (assigned rate of 7.1%)											
Projected Revenue per Capita:							21.01	22.50	24.10	25.81	27.64	
Resulting Revenue Estimate:							12.5	13.7	15.1	16.4	17.8	
Revenue as % of Retail Sales:	.0028	.0029	.0031	.0032	.0033	.0032						
Mean % (83-88):	.0032% (1985-88)											
Resulting Revenue Estimate:							12.5	13.8	15.0	16.0	17.0	
							MEAN REVENUE ESTIMATE:					
							12.5	13.6	14.9	16.1	17.3	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.530	.538	.551	.561	.578	.586	.597	.611	.625	.636	.645
Retail Sales (billions):	2.5	2.8	3.0	3.2	3.36	3.6	3.9	4.3	4.7	5.0	5.3

Below-the-Line Listening Shares: 34.2%
 Unlisted Station Listening: 11.4%
 Total Lost Listening: 45.6%
 Available Share Points: 54.4
 Number of Viable Stations: 12.5
 Mean Share Points per Station: 4.4
 Median Share Points per Station: 4.1
 Rev. per Available Share Point: \$211,397
 Estimated Rev. for Mean Station: \$930,147

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Market reports to Miller, Kaplan but about 50% of the stations do not cooperate and that makes the revenue report of little value... Managers predict anywhere from a 1% to a 10% revenue growth in 1989...

Household Income: \$38,420
 Median Age: 31.5 years
 Median Education: 12.7 years
 Median Home Value: \$90,100
 Population Change (1987-1992): 10.0%
 Retail Sales Change (1987-1992): 49.4%
 Number of B or C FM Stations: NA
 Revenue per AQH: \$15,972
 Cable Penetration: 73%

Ethnic Breakdowns (%)

White 75.0
 Black 3.8
 Hispanic 21.2
 Other ---

Income Breakdowns (%)

<15 25.4
 15-30 28.4
 30-50 25.0
 50-75 14.1
 75+ 7.1

Age Breakdowns (%)

12-34 28.5
 25-54 49.5
 55+ 22.0

Education Levels

Non High School Grad: 26.2
 High School Grad: 28.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 23.7

College 4+ years 21.2

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
--	------------------------------	-----------------------------	---

Food Processing	Seagate Technology (335)	Seagate Technology
Fishing		
Tourism		

INC 500 Companies

N.H.S. (215)
 Santa Cruz Operation (334)
 E-MU Systems (468)

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	13,928	(11.5%)
2. Health Services	8,889	(7.3%)
3. Food & Kindred Products	7,054	(5.8%)
4. Business Services	5,416	(4.5%)
5. Food Stores	5,387	(4.4%)
6. Miscellaneous Retail	4,977	(4.1%)
7. Hotels & Other Lodging	4,692	(3.9%)
8. Wholesale Trade-Nondurable	4,655	(3.8%)
9. Automotive Dealers	4,079	(3.4%)
10. Special Trade Contractor	3,660	(3.0%)

By Occupation:

Manag/Prof.	47,024	(23.7%)
Tech/Sales/Admin. Service	56,333	(28.5%)
Farm/Forest/Fish	28,489	(14.3%)
Precision Prod.	19,006	(9.6%)
Oper/Fabri/Labor	22,428	(11.3%)
	24,882	(12.6%)

Total Metro Employees: 121,413
 Top 10 Total Employees: 62,737 (51.7%)

SALINAS - SEASIDE - MONTEREY - SANTA CRUZ

Largest Local Banks

Valley Nat. (231 Mil)
 Crocker (NA)
 Security Pacific (NA)
 Bank of America (NA)
 First Interstate (NA)

Colleges and Universities

Monterey Inst. (435)
 Monterey Peninsula College (5,656)

 Total Full Time Students: 15,182

Military Bases

Presidio of Monterey (5,820)
 Naval Postgrad School (2,012) ?
 Fort Ord (20,019)

Unemployment

Jun 79: 8.0%
 Dec 82: NA
 Sep 83: 9.4%
 Sep 84: 8.0%
 Aug 85: 8.4%
 Aug 86: 7.4%
 Aug 87: 6.2%
 Aug 88: NA

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Admakers

Largest Local Radio Accounts

Mervyn's
 Coke and Pepsi
 McDonalds
 Dores Superstores

Source of Regional Dollars

San Jose
 San Francisco

80-90 Channels

104.3 Gonzales
 18 SE of Salinas
 97.9 Salinas
 105.3 Soledad
 26 SE of Salinas

Highest Billing Stations

1. KWAV-F \$1,700,000
 2. KTOM A/F 1,600,000
 3. KDON-F 1,300,000
 4. KLRS-F* 1,100,000
 KMBY-F 1,100,000
 6. KOCN-F 1,000,000
 7. KCTY, KRAY-F 900,000
 8. KBOQ-F 800,000
 9.
 10. * KLRS-F receives a portion of their revenue out of San Jose.

Daily Newspapers

Monterey Herald
 Salinas Californian

AM	PM	SUN	Owner
33,100		34,700	Gannett
	22,600		

Best Restaurants

Casanova (Italian)
 Old Bath House
 Club 19 (steak/seafood)
 Rio Grill
 La Provence

Best Hotels

Lodge at Pebble Beach
 Highlands Inn
 La Playa
 Quail Lodge

COMPETITIVE MEDIA

Over the Air Television

KCBA	Salinas	35		Ackerly
KMST	Monterey	46	CBS	Retlaw
KSBW	Salinas	8	NBC	Gillett
KSMS	Monterey	67		

Best Golf Courses

Pebble Beach
 Spyglass Hill
 Cypress Point
 Spanish Bay

Miscellaneous Comments

Manager's Comment

"With new owners and competitors this is a tougher market but it is also exciting to be a part of the market as it matures and improves."

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$33,500,000	43.8	.0093
Radio	11,500,000	15.0	.0032
Newspaper	29,000,000	37.9	.0081
Outdoor	2,500,000	3.3	.0007
	<u>\$76,500,000</u>		<u>.0213</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	KBOQ-F	Sold to Compass	\$2,100,000
1985	KMBY-F		1,100,000
1986	KXES		400,000
1986	KDON A/F	From Grace to Henry	5,000,000
1986	KOCN-F		1,000,000
1987	KIDD, KWST-F	From Walton to Woods	1,600,000
1987	KBOQ-F		2,980,000
1987	KNZS, KMBY-F	(Never closed)	4,200,000
1988	KMFO, KMBY-F	Sold to Frankhouser	2,850,000
1988	KXDC A/F	Sold by Woods	2,650,000

NOTE: Some of these sales may not have been consummated.

SALT LAKE CITY

1988 ARB Rank: 37	1988 Revenue: \$28,200,000	Manager's Market Ranking (current): 2.4
1988 MSA Rank: 45	Rev per Share Point: \$300,961	Manager's Market Ranking (future): 3.4
1988 ADI Rank: 41	Population per Station: 31,263 (32)	Duncan's Radio Market Grade: I D-
F ^m Base Value: \$2,300,000 (SLC only)	1988 Revenue Change: 9.7%	Mathematical Market Grade: I 0
Base Value %: 8.2%	Station Turnover: 20.0%	

<u>REVENUE HISTORY AND PROJECTIONS</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	21.8	24.4	27.5	27.5	25.7	28.2					
Yearly Growth Rate (83-88): 5.6%											
Projected Revenue Estimates:							29.8	31.4	33.2	35.1	37.0
Revenue per Capita:	21.58	23.69	25.94	26.19	24.24	26.36					
Yearly Growth Rate (83-88): 4.3%											
Projected Revenue per Capita:							27.49	28.68	29.91	31.19	32.54
Resulting Revenue Estimate:							29.7	31.5	33.2	35.2	37.1
Revenue as % of Retail Sales: .0046	.0049	.0053	.0051	.0046	.0047						
Mean % (83-88): .0046% (assigned)											
Resulting Revenue Estimate:							29.9	32.2	35.0	37.7	40.0

MEAN REVENUE ESTIMATE: 29.8 31.7 33.8 36.0 38.0

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	1.01	1.03	1.04	1.05	1.06	1.07	1.08	1.10	1.11	1.13	1.14
Retail Sales (billions):	4.7	4.9	5.2	5.4	5.5	6.0	6.5	7.0	7.6	8.2	8.7

Below-the-Line Listening Shares: 0 %	<u>Confidence Levels</u>
Unlisted Station Listening: 6.3%	1988 Revenue Estimates: Slightly below normal
Total Lost Listening: 6.3%	1989-1993 Revenue Projections: Slightly below normal
Available Share Points: 93.7	
Number of Viable Stations: 17	
Mean Share Points per Station: 5.5	<u>COMMENTS</u>
Median Share Points per Station: 3.6	Retail Sales and Population figures do not include Provo and Orem...
Rev. per Available Share Point: \$300,961	Market reports to Miller, Kaplan although many low revenue stations
Estimated Rev. for Mean Station: \$1,655,286	do not cooperate... Estimates were made for those stations... Managers
	predict a 6% to 8% revenue increase in 1989...

Household Income: \$30,695				
Median Age: 27.4 years				
Median Education: 12.8 years	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Home Value: \$62,000	White 95.1	<15 26.1	12-34 29.0	Non High School
Population Change (1987-1992): 7.1%	Black 0.8	15-30 32.8	25-54 51.5	Grad 19.1
Retail Sales Change (1987-1992): 49.1%	Hispanic 4.1	30-50 27.3	55+ 19.5	
Number of B or C FM Stations: 14	Other ---	50-75 10.5		High School
Revenue per AQH: \$19,435		75+ 3.3		Grad 35.6
Cable Penetration: 38%				
				College 1-3 years
				24.5
				College 4+ years
				20.8

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Mining		American Stores	
Oil and Refining	<u>Other Major Corporations</u>	First Security	
Aerospace	Northwest Energy	Utah Power & Light	
Government	Seiner Corp.	Zions Bancorporation	
Surgical/Medical Instruments	Bonneville		
	Telum Inc.		
	Transport Service		

INC 500 Companies

Kenex Systems (129)
Little & Co. (339)

Employment Breakdowns

By Industry (SIC):

1. Health Services	27,703	(7.6%)
2. Eating & Drinking Places	23,674	(6.5%)
3. Wholesale Trade-Durable	20,033	(5.5%)
4. Business Services	16,651	(4.6%)
5. Special Trade Contractor	15,134	(4.2%)
6. Membership Organizations	13,883	(3.8%)
7. Food Stores	12,974	(3.6%)
8. Machinery, Except Electr.	11,616	(3.2%)
9. Educational Services	10,222	(2.8%)
10. Miscellaneous Retail	10,071	(2.8%)

By Occupation:

Manag/Prof.	115,824	(24.5%)
Tech/Sales/Admin.	151,049	(32.0%)
Service	56,125	(11.8%)
Farm/Forest/Fish	5,341	(1.2%)
Precision Prod.	68,836	(14.5%)
Oper/Fabri/Labor	75,398	(16.0%)

Total Metro Employees: 362,918
Top 10 Total Employees: 161,961 (44.6%)

SALT LAKE CITY

Largest Local Banks

Zions First (2.7 Bil)
 First Interstate (961 Mil)
 Valley Bank (726 Mil)
 Continental (274 Mil)
 Tracy Collins (252 Mil)

Colleges and Universities

University of Utah (24,568)
 Weber State (10,130)

Total Full Time Students: 53,708

Military Bases

Dugway Proving Grounds (1,067)
 Hill AFB (20,658)

Unemployment

Jun 79: 3.9%
 Dec 82: 8.2%
 Sep 83: 7.8%
 Sep 84: 5.5%
 Aug 85: 4.8%
 Aug 86: 4.8%
 Aug 87: 5.5%
 Aug 88: 4.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Evans
 Scopes Garcia
 Harris & Love

Largest Local Radio Accounts

Mervyns
 McDonalds
 Coca Cola
 Wagstaff's Toyota
 RC Willey

Source of Regional Dollars

Denver
 Los Angeles

80-90 Channels

None

Highest Billing Stations

1. KSL \$4,500,000
 2. KKAT-F 3,500,000
 3. KRSP A/F 2,900,000
 4. KISN-F 2,800,000
 5. KSFI-F 2,700,000
 6. KCPX-F 2,500,000
 7.
 8.
 9.
 10.

Daily Newspapers

	AM	PM	SUN	Owner
Salt Lake City Tribune	112,600		142,600	
Salt Lake City Desert News JOA		63,200	70,000	

Best Restaurants

La Quille (French)
 Oceans (seafood)
 Market Street Grill (seafood)
 Steakpit
 Cafe Central

Best Hotels

Little America
 Westin Hotel Utah
 Sheraton Triad
 Embassy Suites
 Hilton
 Marriott

Best Golf Courses

Jeremy Ranch
 (Park City)
 The Country Club
 Hidden Valley

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Network	Owner
KSL	Salt Lake City	5	CBS	Bonneville
KSTU	Salt Lake City	20		Adams
KTVX	Salt Lake City	4	ABC	United
KUED	Salt Lake City	7	PBS	
KUTV	Salt Lake City	2	NBC	Hatch
KOOG	Ogden	30		ACT

WEATHER DATA

Elevation: 4220
 Annual Precipitation: 15.6 in.
 Annual Snowfall: 58.1 in.
 Average Windspeed: 8.7 (SSE)

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	37.4	92.8	63.8
Avg. Min. Temp.:	18.5	60.5	38.2
Average Temp.:	28.0	76.7	51.0

Miscellaneous Comments

"Salt Lake City is not just another provincial city. No distant board of directors makes the great decisions for Salt Lake City; this is not branch town. Its fate lies foremost in the hands of the General Authorities of the church, for whom it is mecca."

- The Book of America

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 72,000,000	39.2	.0120
Radio	28,200,000	15.3	.0047
Newspaper	78,000,000	42.4	.0130
Outdoor	5,600,000	3.0	.0009
	<u>\$183,800,000</u>		<u>.0306</u>

Radio Revenue Breakdowns: Local, 75.6%; National, 23.0%; Network, 1.4%

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comment

"Local radio industry is having serious problems... Economy is slowly beginning to improve... Salt Lake City is so over-radioed."

Major Radio Station Sales Since 1984

1984	KUTR, KLTQ-F	Sold to Sunrise	\$2,085,000
1985	KMGR-F (Orem)	Sold to Transcom	1,500,000
1985	KDAB-F (Ogden)	Sold to Albimar	2,200,000
1985	KLUB, KISN-F		4,750,000 (E)
1985	KKAT-F	Sold to Brown	2,900,000
1985	KLRZ-F (Provo)		1,600,000
1986	KMGR (Murray)	Sold to Transcom	500,000
1987	KRMY-F (Provo)	From First Media to Cook Inlet	2,000,000
1988	KMGR A/F (Orem)	From Transcom to Bingham	1,922,000
1988	KZAN-F (Ogden)		1,825,000
1988	KUTR, KLTQ-F	From Sunrise to Citadel	1,400,000
1988	KTOU-F (Provo)		940,000

NOTE: Some of these sales may not have been consummated.

SAN ANTONIO

1988 ARB Rank: 35
 1988 MSA Rank: 38
 1988 ADI Rank: 44
 FM Base Value: \$7,400,000
 Base Value %: 20.1%

1988 Revenue: \$36,800,000
 Rev per Share Point: \$386,555
 Population per Station: 35,103 (29)
 1988 Revenue Change: 2.2%
 Station Turnover: 41.2%

Manager's Market Ranking (current): 3.0
 Manager's Market Ranking (future): 4.3
 Duncan's Radio Market Grade: I C-
 Mathematical Market Grade: I 0

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93	
Duncan Revenue Est.:	32.6	38.0	43.0	39.8	36.0	36.8						
Yearly Growth Rate (83-88):	Assigned rate of 6.0% after 1988											
Projected Revenue Estimates:							38.0	40.3	42.7	45.3	48.0	
Revenue per Capita:	27.86	31.93	35.54	31.84	28.34	28.53						
Yearly Growth Rate (83-88):	Assigned rate of 5.0% after 1988											
Projected Revenue per Capita:							29.00	30.45	31.97	33.57	35.25	
Resulting Revenue Estimate:							37.7	40.2	42.8	45.7	48.6	
Revenue as % of Retail Sales:	.0055	.0059	.0064	.0057	.0050	.0048						
Mean % (83-88):	.0047% (assigned)											
Resulting Revenue Estimate:							39.0	41.8	45.6	49.4	53.5	
<u>MEAN REVENUE ESTIMATE:</u>							38.2	40.8	43.7	46.8	50.0	

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	1.17	1.19	1.21	1.25	1.27	1.29	1.30	1.32	1.34	1.36	1.38
Retail Sales (billions):	5.9	6.4	6.7	7.0	7.2	7.7	8.3	8.9	9.7	10.5	11.4

Below-the-Line Listening Shares: 0.3%
 Unlisted Station Listening: 4.5%
 Total Lost Listening: 4.8%
 Available Share Points: 95.2
 Number of Viable Stations: 17
 Mean Share Points per Station: 5.6
 Median Share Points per Station: 4.4
 Rev. per Available Share Point: \$386,555
 Estimated Rev. for Mean Station: \$2,164,706

Confidence Levels
 1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Below normal

COMMENTS
 Managers predict a 1% to 3% increase in 1989... Market reports to Miller, Kaplan...

Household Income: \$31,204
 Median Age: 30.1 years
 Median Education: 12.4 years
 Median Home Value: \$34,100
 Population Change (1987-1992): 7.2%
 Retail Sales Change (1987-1992): 46.7%
 Number of B or C FM Stations: 11
 Revenue per AQH: \$19,838
 Cable Penetration: 60%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 44.2	<15 30.6	12-34 28.5	Non High School
Black 7.3	15-30 29.5	25-54 49.1	Grad 37.3
Hispanic 48.5	30-50 23.4	55+ 22.6	High School
Other ---	50-75 11.5		Grad 29.2
	75+ 5.0		College 1-3 years
			17.8
			College 4+ years
			15.7

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Military	Valero Energy (414)	Cullen/Frost Bankers	HE Butt Grocery (45)
Research	Harte-Hanks Communications (452)	Diamond Shamrock R & M	HB Zachry (333)
Agriculture		Tesora Petroleum	Harte-Hanks (341)
Tourism	<u>Other Major Corporations</u>	National Bancshares/Corp.	
Construction	Commonwealth Oil	of Texas	
Clothing	Sigmar		

INC 500 Companies

Employment Breakdowns

<u>American Appliance Outlets (251)</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
	1. Health Services 29,381 (8.3%)	Manag/Prof. 91,671 (22.0%)
	2. Eating & Drinking Places 29,189 (8.3%)	Tech/Sales/Admin. 140,529 (33.7%)
	3. Business Services 21,269 (6.0%)	Service 57,544 (13.8%)
	4. Special Trade Contractor 22,418 (5.8%)	Farm/Forest/Fish 5,260 (1.2%)
	5. Wholesale Trade-Durable 16,233 (4.6%)	Precision Prod. 57,073 (13.7%)
	6. Food Stores 14,368 (4.1%)	Oper/Fabri/Labor 65,070 (15.6%)
	7. General Merchandise Stores 11,255 (3.2%)	
	8. Wholesale Trade-Nondurable 11,157 (3.2%)	
	9. Heavy Construction Contrac. 11,051 (3.1%)	
	10. Insurance Carriers 10,074 (2.8%)	
	Total Metro Employees: 353,592	
	Top 10 Total Employees: 174,395 (49.3%)	

SAN ANTONIO

Largest Local Banks

Frost Nat. (1.9 Bil)
 National Commerce (1.3 Bil)
 M Bank (833 Mil)
 Nat. Bank of Ft. Sam Houston (551 Mil)
 Interfirst (499 Mil)

Colleges and Universities

University of Texas-SA (12,612)
 Trinity (2,850)
 Total Full Time Students: 26,909

Military Bases

Ft. Sam Houston (12,703)
 Brooks AFB (2,870)
 Kelly AFB (23,257)
 Lackland AFB (13,785)
 Randolph AFB (7,768)

Unemployment

Jun 79: 6.7%
 Dec 82: 5.7%
 Sep 83: 5.7%
 Sep 84: 4.7%
 Aug 85: 6.0%
 Aug 86: 7.4%
 Aug 87: 8.0%
 Aug 88: 7.4%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Anderson
 Atkins
 Pitluck

Largest Local Radio Accounts

Foleys
 Highland Appliance
 HEB Food Stores
 Coca Cola
 Ellison Homes

Source of Regional Dollars

Dallas
 Austin
 Houston

80-90 Channels

None

Highest Billing Stations

1. WDAI \$4,200,000
2. KKYX/KCYF-F 3,600,000
3. KTFM-F 3,100,000
4. KCOR 3,000,000
5. KITY-F 2,800,000
6. KISS-F 2,700,000
7. KMMX-F 2,300,000
8. KQXT-F 2,200,000
- KAJA-F 2,200,000
10. KSMG-F 2,100,000
11. KXTN, KZVE-F 2,000,000
12. KZEP-F 1,800,000
13. KTSA 1,400,000
14. KONO 1,000,000
15. KSAQ A/F 800,000

Daily Newspapers

San Antonio Express News
 San Antonio Sight

AM	PM	SUN	Owner
178,800 (AD)	249,400	223,100	Murdoch
146,700 (AD)			Hearst

Best Restaurants

La Fugata (Mexican)
 Paesano's (Italian)
 San Francisco Steak House
 La Louisanne (French)
 Polo

Best Hotels

Four Seasons
 Mansion Del Rio
 Mansion Del Norte
 Gunter
 Hyatt Regency

Best Golf Courses

Dominion
 Sonterra
 Pecan Valley

COMPETITIVE MEDIA

Over the Air Television

KENS	San Antonio	5	CBS	Harte-Hanks
KLRN	San Antonio	9	PBS	
KMOL	San Antonio	4	NBC	Chris Craft
KSAT	San Antonio	12	ABC	H & C
KWEX	San Antonio	41		Spanish Int.

WEATHER DATA

Elevation: 788
 Annual Precipitation: 27.6 in.
 Annual Snowfall: 0.3 in.
 Average Windspeed: 9.3 (SE)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 83,000,000	38.0	.0108
Radio	36,800,000	16.8	.0048
Newspaper	92,000,000	42.1	.0119
Outdoor	6,900,000	3.2	.0009
	<u>\$218,700,000</u>		<u>.0284</u>

Miscellaneous Comments

"San Antonio is of Texas, and yet it transcends Texas in some way, as San Francisco transcends California, as New Orleans transcends Louisiana, Houston and Dallas express Texas - San Antonio speaks for itself."

Manager's Comment

"This market is beginning its comeback and will be one of the great markets in this country during the 90's..."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KQXT-F	From Tichenor to Westinghouse	\$ 7,000,000
1984	KSMG-F (Seguin)	Sold to American Media	4,200,000
1984	KLLS-F	From SBI to Swanson	8,000,000
1985	KONO, KITY-F	Sold to Duffy	11,000,000
1986	KBUC A/F	Sold to TK	11,800,000
1986	KISS-F	From Capitol to Noble	13,350,000
1986	KRNN	Sold to Noble	2,000,000
1986	KSAQ-F	Sold to Inner City	6,700,000
1987	KISS-F	From Capitol (WRAL) to Adams	11,000,000
1987	KKYX, KLLS-F	From Swanson to New City	NA
1987	KRNN	Sold to Omni	1,000,000
1987	KONO, KITY-F	From Duffy to Genesis	14,000,000 (E)
1987	KSLR	Sold by Salem	1,500,000
1987	KCHL, KMMX-F	Sold to J. Hiatt	9,270,000
1988	KSMG-F	From American to Rusk	8,000,000

NOTE: Some of these sales may not have been consummated.

SAN DIEGO

1988 ARB Rank: 19
 1988 MSA Rank: 16
 1988 ADI Rank: 24
 FM Base Value: \$12,600,000
 Base Value %: 16.2%

1988 Revenue: \$78,000,000
 Rev per Share Point: \$927,467
 Population per Station: 65,583 (29)
 1988 Revenue Change: 9.7%
 Station Turnover: 5.7%

Manager's Market Ranking (current): 4.2
 Manager's Market Ranking (future): 4.4
 Duncan's Radio Market Grade: I A
 Mathematical Market Grade: I A+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	45.1	51.7	57.4	61.0	66.9	78.0					
Yearly Growth Rate (83-88):	11.6% (assigned rate of 8.0%)										
Projected Revenue Estimates:							84.9	92.5	100.7	109.7	119.5
Revenue per Capita:	22.11	24.74	26.70	27.47	28.96	32.77					
Yearly Growth Rate (83-88):	8.2%										
Projected Revenue per Capita:							35.46	38.36	41.51	44.91	48.60
Resulting Revenue Estimate:							86.2	95.5	105.4	116.3	128.3
Revenue as % of Retail Sales:	.0041	.0044	.0043	.0042	.0044	.0046					
Mean % (83-88):	.00433%										
Resulting Revenue Estimate:							80.1	88.3	97.4	112.1	115.2
<u>MEAN REVENUE ESTIMATE:</u>							<u>83.7</u>	<u>92.1</u>	<u>101.2</u>	<u>112.7</u>	<u>121.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	2.04	2.09	2.14	2.22	2.31	2.38	2.43	2.49	2.54	2.59	2.64
Retail Sales (billions):	10.9	11.7	13.2	14.4	15.3	16.8	18.5	20.4	22.5	24.6	26.6
Below-the-Line Listening Shares:	7.6%										
Unlisted Station Listening:	8.3%										
Total Lost Listening:	15.9%										
Available Share Points:	84.1										
Number of Viable Stations:	17.5										
Mean Share Points per Station:	4.8										
Median Share Points per Station:	3.7										
Rev. per Available Share Point:	\$927,467										
Estimated Rev. for Mean Station:	\$4,451,843										

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict a 9% to 12% revenue increase in 1989...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$39,167				
Median Age: 31.3 years				
Median Education: 12.8 years				
Median Home Value: \$91,000				
Population Change (1987-1992): 13.1%	White 80.5	<15 24.9	12-34 27.3	Non High School
Retail Sales Change (1987-1992): 60.9%	Black 5.0	15-30 28.6	25-54 48.6	Grad 22.0
Number of B or C FM Stations: 11 + 3 = 14	Hispanic 14.5	30-50 24.5	55+ 24.1	High School
Revenue per AQH: \$27,465	Other ---	50-75 14.8		Grad 33.1
Cable Penetration: 68%		75+ 7.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 24.0
 College 4+ years 20.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Aerospace	Fisher Scientific Group (345)	American President	Science Applications Int'l (219)
Research	Rohr Industries (404)	Cos. Ltd.	
Tourism		Amfac	
Military	<u>Other Major Corporations</u>	Great American First Savings	
Ship Building		Home Federal Savings & Loan	
Electronics	Nucorp Energy	Imperial Corp. of America	
Seafoods	Oak Ind.	Price Co.	
	Cubic Corp.	San Diego Gas & Electric	
	University Ind.	Henley Group	
	Fed-Mart		

INC 500 Companies

Datel Systems (24)
 Systech Computer (237)
 Systems Programming (253)

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	52,529	(9.0%)
2. Health Services	45,890	(7.9%)
3. Business Services	41,640	(7.2%)
4. Electric & Electronic Eq.	30,157	(5.2%)
5. Special Trade Contractor	26,036	(4.5%)
6. Transportation Equipment	25,106	(4.3%)
7. Wholesale Trade-Durable	19,333	(3.3%)
8. Food Stores	19,066	(3.3%)
9. Automotive Dealers	17,317	(3.0%)
10. Miscellaneous Retail	17,261	(3.0%)

By Occupation:

Manag/Prof.	196,667	(26.0%)
Tech/Sales/Admin.	247,863	(32.8%)
Service	106,046	(14.0%)
Farm/Forest/Fish	20,678	(2.7%)
Precision Prod.	97,054	(12.9%)
Oper/Fabri/Labor	88,092	(11.6%)

DUNCAN'S RADIO MARKET GUIDE
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Total Metro Employees: 581,318
 Top 10 Total Employees: 294,335 (50.6%)

SAN DIEGO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
San Diego Trust (1.1 Bil)	San Diego State (32,235)	SD MC Recruit Depot (5,000) ?	Jun 79: 5.7%
Bank of California (NA)	University of San Diego (5,264)	Naval Medical Center (2,500) ?	Dec 82: NA
California First Bank (NA)	U of California-San Diego (13,069)	Miramar NAS (4,371)	Sep 83: 8.1%
Crocker (NA)		North Island NAS (12,737)	Sep 84: 5.9%
Security Pacific (NA)	Total Full Time Students: 74,992	Coronado Naval Base (2,618)	Aug 85: 5.4%
		Camp Pendleton (32,203)	Aug 86: 5.0%
		San Diego Naval Station (36,705)	Aug 87: 4.5%
			Aug 88: 4.7%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Phillips Ramsey	Mad Jacks	Los Angeles	None	1. KFMB \$10,000,000
Franklin	Coke/Pepsi	San Francisco		2. KGB-F 8,300,000
Knoth & Meads	Broadway Department			3. KFMB-F 7,000,000
Ken Smith	Home Federal			4. KKLQ A/F 6,700,000
Robin Postaer	Dow Stereo			5. KSDO 6,300,000
	Mervyn's			6. XTRA A/F 6,200,000
				7. KSON A/F 6,000,000
				8. KCBQ A/F 5,200,000
				9. KXYX-F 4,300,000
				10. KIFM-F 4,200,000
				11. KJQY-F 4,100,000
				12. KFSO-F 2,700,000
				13. KKYX-F 2,000,000
				KGMG-F 2,000,000
				15. KSWV-F 1,800,000
				16. KPOP 1,000,000

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
San Diego Union	252,700		415,600	Copley
San Diego Tribune		123,100		Copley

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Rainwater's (steak)	Westgate	La Costa
Gustaf Anders (continental)	Del Coronado	Torrey Pines
Star of Sea Room (seafood)	La Valencia	Cottonwood
Lubach's (general)	Intercontinental	Singing Hills
George's	Marriott Marina	Carmel Mountain

COMPETITIVE MEDIA

Over the Air Television

KCST	San Diego	39	NBC	
KFMB	San Diego	8	CBS	Midwest Family
KGTV	San Diego	10	ABC	McGraw-Hill
KPBS	San Diego	15	PBS	
KTTY	San Diego	69		
KUSI	San Diego	51		
XETV	Tijuana	6		
XEWT	Tijuana	12		

WEATHER DATA

Elevation: 13
 Annual Precipitation: 9.7 in.
 Annual Snowfall: 0
 Average Windspeed: 6.7 (WNW)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	64.6	75.3	70.3
Avg. Min. Temp.:	45.8	63.9	55.4
Average Temp.:	55.2	69.6	62.9

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$170,000,000	37.4	.0101
Radio	78,000,000	17.2	.0046
Newspaper	192,000,000	42.3	.0114
Outdoor	14,000,000	3.1	.0008
	<u>\$454,000,000</u>		<u>.0269</u>

Miscellaneous Comments

"San Diego has one of the most balanced economic bases in the cities envy...it may be the first postindustrial city in the U.S."

- The Book of America

NOTE: Use Newspaper and Outdoor estimates with caution.

One of Money magazines ten boomtowns "you can count on". They say, "San Diego is developing a new reputation - as a leading center for research into genetics, medical diagnostics and oceanographics."

Radio Revenue Breakdowns: Local, 70.3%; National, 29.7%

Major Radio Station Sales Since 1984

1984	KSON A/F	Sold to Jefferson-Pilot	\$ 7,700,000
1985	KMLO (Vista)		2,000,000
1985	KWLT-F	From Alta to Sandusky	10,500,000
1986	KCBQ A/F	From Infinity to Eric/Chandler	12,200,000
1986	KLZZ A/F	From SBI to Edens	14,000,000
1987	KOWN A/F (Escondido)		3,000,000

NOTE: Some of these sales may not have been consummated.

SAN FRANCISCO

1988 ARB Rank: 4	1988 Revenue: \$168,200,000	Manager's Market Ranking (current): 3.1
1988 MSA Rank: 28 - SF 22 - Oak	Rev per Share Point: \$2,221,928	Manager's Market Ranking (future): 3.2
1988 ADI Rank: 5	Population per Station: 97,596 (50)	Duncan's Radio Market Grade: I C
FM Base Value: \$11,000,000	1988 Revenue Change: 15.2%	Mathematical Market Grade: I A
Base Value %: 6.5%	Station Turnover: 16.7%	

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	115.3	132.1	138.2	144.1	146.0	168.2					
Yearly Growth Rate (83-88):	8.1% (assigned rate of 6.1%)										
Projected Revenue Estimates:							178.5	189.3	200.9	213.2	226.2
Revenue per Capita:	27.19	30.50	31.05	32.09	31.94	36.41					
Yearly Growth Rate (83-88):	6.2% (assigned rate of 5.0%)										
Projected Revenue per Capita:							38.23	40.60	43.12	45.27	47.54
Resulting Revenue Estimate:							178.2	192.4	206.9	220.9	234.8
Revenue as % of Retail Sales:	.0044	.0046	.0046	.0043	.0042	.0044					
Mean % (83-88):	.0043% (1986-88 only)										
Resulting Revenue Estimate:							178.5	191.8	206.8	225.8	240.8
	<u>MEAN REVENUE ESTIMATE:</u>						178.4	191.2	204.9	220.0	233.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	4.24	4.33	4.45	4.49	4.57	4.62	4.66	4.74	4.80	4.88	4.94
Retail Sales (billions):	26.0	28.4	30.2	33.6	34.6	38.0	41.5	44.6	48.1	52.5	56.0

Below-the-Line Listening Shares: 0.6%
 Unlisted Station Listening: 9.8%
 Total Lost Listening: 10.4%
 Available Share Points: 89.6
 Number of Viable Stations: 24
 Mean Share Points per Station: 3.7
 Median Share Points per Station: 2.8
 Rev. per Available Share Point: \$2,221,928
 Estimated Rev. for Mean Station: \$7,200,000

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$41,900	White 73.9	<15 21.1	12-34 23.7	Non High School Grad 21.4
Median Age: 32.7 years	Black 8.1	15-30 24.2	25-54 52.7	High School Grad 30.3
Median Education: 13.0 years	Hispanic 12.6	30-50 26.0	55+ 23.6	College 1-3 years 23.3
Median Home Value: \$98,100	Other 5.4	50-75 19.1		College 4+ years 25.0
Population Change (1987-1992): 6.8%		75+ 9.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMENTS Market reports to Miller, Kaplan... About 10 low revenue stations do not report and estimates were made... KBLX A/F also does not cooperate... I estimate KBLX at a bit over \$5,000,000... An allocation was also made for \$\$ San Jose stations take out of SF... Managers predict a 4% to 6% revenue increase in 1989... This is one market where election years do seem to make a big difference...

COMMERCE AND INDUSTRY

Important Business and Industries

Financial
 Tourism
 Government
 Shipping
 Publishing
 Apparel

Fortune 500 Companies

Chevron (11)
 KaiserTech (176)
 Clorox (296)
 Potlatch (330)
 Shaklee (442)
 Liquid Air (444)
 Homestake Mining (471)

Forbes 500 Companies

Bank America
 California First Bank
 Gap
 Genetech
 Golden West Financial
 Homestead Financial
 Longs Drug Store
 McKesson
 Oracle Systems
 Pacific Gas & Electric
 Pacific Telesis Group
 Potlatch
 (and more...)

Forbes Largest Private Companies

Safeway Stores (4)
 Bechtel Group (12)
 Levi Strauss (30)
 DHL Worldwide Express (88)
 Crowley Maritime (142)
 Esprit de Corp (183)
 Wilbur-Ellis (218)
 Arcata (221)
 Ampex (246)

INC 500 Companies

Gates Distributing (41)
 Pacific Union Dental (89)
 Presentables-Cinzia (204)

Employment Breakdowns

By Industry (SIC):

1. Business Services	169,727	(7.9%)
2. Eating & Drinking Places	150,247	(7.0%)
3. Health Services	141,443	(6.6%)
4. Electric & Electronic Eq.	122,385	(5.7%)
5. Wholesale Trade-Durable	95,825	(4.5%)
6. Machinery, Except Electr.	91,834	(4.3%)
7. Special Trade Contractor	72,587	(3.4%)
8. Miscellaneous Retail	58,970	(2.7%)
9. Wholesale Trade-Nondurable	56,346	(2.6%)
10. Food Stores	55,880	(2.6%)

By Occupation:

Manag/Prof.	695,201	(27.6%)
Tech/Sales/Admin.	880,126	(35.0%)
Service	306,997	(12.2%)
Farm/Forest/Fish	35,157	(1.4%)
Precision Prod.	290,483	(11.5%)
Oper/Fabri/Labor	309,347	(12.3%)

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Total Metro Employees: 2,145,654
 Top 10 Total Employees: 1,015,244 (47.3%)

SAN FRANCISCO

Largest Local Banks

Bank of America (106.2 Bil)
 Crocker (19.0 Bil)
 Wells Fargo (23.5 Bil)
 California First (5.4 Bil)
 Bank of California (3.7 Bil)
 Sumitomo Bank (2.9 Bil)

Colleges and Universities

University of California-Berkley (29,939)
 San Francisco State (20,589)
 University of San Francisco (5,752)
 Total Full Time Students: 174,855

Military Bases

Presidio (5,820)
 Alameda NAS (2,600) ?
 Mare Island (11,924)
 Treasure Is. NSA (3,050)
 Oakland Naval Med Cent (1,400) ?

Unemployment

Jun 79: 5.2%
 Dec 82: NA
 Sep 83: 7.9%
 Sep 84: 6.0%
 Aug 85: 5.4%
 Aug 86: 4.5%
 Aug 87: 3.8%
 Aug 88: 4.0%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>			
Western Int'l DJMC MOJO/MOA Girvin Conrad McCann-Erickson Foote Cone	Macy's Safeway Mervyns New Century Beverages Bruners Department	Los Angeles San Jose Seattle	None	1. KGO \$19,500,000 2. KCBS 14,500,000 3. KNBR 13,800,000 4. KNEW/KSAN-F 12,000,000 5. KMEL-F 8,800,000 6. KSFO/KYA-F 8,500,000 7. KOIT-F 8,100,000 8. KIOI-F 7,500,000 9. KSOL-F 7,200,000 10. KABL A/F 6,600,000	11. KITS-F \$5,600,000 12. KXXX-F 5,400,000 13. KBLX-F 5,100,000 14. KFUG-F 5,000,000 16. KRQR-F 4,900,000 17. KKHI A/F 2,700,000 18. KFRC 2,600,000 19. KDFC A/F 2,500,000 20. KOFY A/F 2,400,000		
<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>			
San Francisco Chronicle	557,900			Hearst			
San Francisco Examiner		142,300					
San Francisco Examiner/Chronicle (Examiner and Chronicle have JOA for Sunday Edition)			708,000				
Oakland Tribune	150,500		152,300				

Best Restaurants

Vanessi's (Italian)
 L'Etoile (French)
 Harry's (pub)
 Scotts (seafood)
 Mandarin (Chinese)
 Lanzonne

Best Hotels

Fairmont
 Mark Hopkins
 St. Francis
 Stanford Court
 Portman

Best Golf Courses

Olympic Club
 San Francisco GC

WEATHER DATA

Elevation: 52
 Annual Precipitation: 21.5 in.
 Annual Snowfall: 0
 Average Windspeed: 8.7 (W)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	56.0	63.8	62.4
Avg. Min. Temp.:	45.7	53.2	50.9
Average Temp.:	50.9	58.5	56.7

COMPETITIVE MEDIA

Over the Air Television

KBHK	San Francisco	44	United
KDTV	San Francisco	14	Hallmark
KGO	San Francisco	7	ABC
KOFY	San Francisco	20	Cap Cities/ABC
KPIX	San Francisco	5	CBS
KQED	San Francisco	9	Westinghouse
KRON	San Francisco	4	PBS
KTSF	San Francisco	26	NBC
KTVU	Oakland	2	Chronicle
KWBB	San Francisco	38	Cox

Miscellaneous Comments

"San Francisco wins hands down when American cities are ranked for their sophistication and enchantment. It is like an elegant woman, with an unidentifiable mystique all its own."

- The Book of America

"San Francisco is still the great city of America where a walker can experience nostalgia for the place while he is still there."

- Herbert Gold

"San Francisco is beautiful, vivacious. San Francisco is physically dramatic. It is funky but clean, elegant but spunky. San Francisco is tolerant of crazies (beatniks, hippies, microchip venture capitalists), yet preserves the old (cable cars, Victorian follies)."

- Time

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 430,000,000	40.2	.0113
Radio	168,200,000	15.7	.0044
Newspaper	441,000,000	41.2	.0116
Outdoor	30,000,000	2.8	.0008
	<u>\$1,069,200,000</u>		<u>.0281</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KDIA	Sold to BENI	\$ 3,475,000
1984	KFAX	Sold to Salem	6,000,000
1985	KKCY-F	Sold to Olympic	7,000,000
1987	KLOK-F	From Davis/Weaver to Brown	15,000,000
1987	KIOI-F	From Price to Fairfield	NA
1987	KKCY-F	Sold by Olympic	11,000,000
1988	KFRC	From RKO to Daytona	8,000,000
1988	KYUU-F	From NBC to Emmis	21,500,000
1988	KEST	Sold by Universal	7,000,000 (E)

NOTE: Some of these sales may not have been consummated.

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* ADI split with San Jose. TV totals include San Francisco/Oakland stations.

Radio Revenue Breakdowns: Local 69.5%
 National 30.5%

SAN JOSE

1988 ARB Rank: 29
 1988 MSA Rank: 30
 1988 ADI Rank: San Fran ADI
 FM Base Value: \$5,500,000
 Base Value %: 19.1%

1988 Revenue: \$28,800,000
 Rev per Share Point: NA
 Population per Station: 74,244 (16)
 1988 Revenue Change: 5.6%
 Station Turnover: 18.2%

Manager's Market Ranking (current): 3.2
 Manager's Market Ranking (future): 3.7
 Duncan's Radio Market Grade: I U+
 Mathematical Market Grade: I U+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	22.0	23.4	24.5	25.8	27.3	28.8					
Yearly Growth Rate (83-88): 5.6%											
Projected Revenue Estimates:							30.4	32.1	33.9	35.8	37.8
Revenue per Capita:	16.06	16.96	17.63	18.30	19.23	20.14					
Yearly Growth Rate (83-88): 4.6%											
Projected Revenue per Capita:							21.07	22.04	23.05	24.11	25.22
Resulting Revenue Estimate:							30.3	32.2	34.1	36.2	38.3
Revenue as % of Retail Sales:	.0024	.0025	.0024	.0025	.0025	.0025					
Mean % (83-88): .00245%											
Resulting Revenue Estimate:							30.6	33.3	36.5	39.4	42.4

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	1.37	1.38	1.39	1.41	1.42	1.43	1.44	1.46	1.48	1.50	1.52
Retail Sales (billions):	9.1	9.4	10.1	10.3	10.8	11.5	12.5	13.6	14.9	16.1	17.3

Below-the-Line Listening Shares: NA
 Unlisted Station Listening: NA
 Total Lost Listening: NA
 Available Share Points: NA
 Number of Viable Stations: 11 (San Jose only)
 Mean Share Points per Station: NA
 Median Share Points per Station: NA
 Rev. per Available Share Point: NA
 Estimated Rev. for Mean Station: NA

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 0% to 3% growth during 1989...

Household Income: \$46,360
 Median Age: 31.5 years
 Median Education: 13.1 years
 Median Home Value: \$109,400
 Population Change (1987-1992): 5.4%
 Retail Sales Change (1987-1992): 50.1%
 Number of B or C FM Stations: 6 (San Jose only)
 Revenue per AQH: NA
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 78.6	<15 15.5	12-34 26.7	Non High School
Black 2.9	15-30 22.3	25-54 54.3	Grad 20.5
Hispanic 18.0	30-50 27.6	55+ 19.0	High School
Other 0.5	50-75 22.7		Grad 28.9
	75+ 11.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
 24.2
 College 4+ years
 26.4

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
High Tech	Hewlett-Packard (49)	Consolidated Freightways	
Electronics	Apple Computer (152)		
Medical	Intel (200)		
Research	National Semiconductor (204)		
Aerospace	Amdahl (231)		
Fruit & Vegetable Processing	Tandem Computers (318)		
	Advanced Micro Devices (328)		
	Varian Associates (332)		
	Raychem (341)		
	Cooper Companies (415)		
	Xidex (440)		
	Sun Microsystems (463)		

INC 500 Companies

Adept Technology (8)
 Hospital Correspondence Copiers (59)
 RJE Communications (118)
 Automation Atwork (125)
 T/Maker (199)
 ERA Computers & Electronics (488)

Employment Breakdowns

By Industry (SIC):

1. Electric & Electronic Eq.	103,325	(15.4%)
2. Machinery, Except Electr.	73,269	(10.9%)
3. Business Services	59,436	(8.9%)
4. Eating & Drinking Places	39,394	(5.9%)
5. Wholesale Trade-Durable	35,020	(5.2%)
6. Transportation Equipment	34,869	(5.2%)
7. Health Services	34,473	(5.1%)
8. Instruments & Related Prod.	22,104	(3.3%)
9. Special Trade Contractor	19,951	(3.0%)
10. Educational Services	15,106	(2.3%)

By Occupation:

Manag/Prof.	190,524	(28.8%)
Tech/Sales/Admin.	223,968	(33.9%)
Service	65,290	(9.9%)
Farm/Forest/Fish	8,301	(1.2%)
Precision Prod.	82,986	(12.6%)
Oper/Fabri/Labor	89,994	(13.6%)

DUNCAN'S RADIO MARKET GUIDE
 Copyright 1989

Total Metro Employees: 670,982
 Top 10 Total Employees: 436,947 (65.1%)

SAN JOSE

Largest Local Banks

Pacific Valley (427 Mil)
Others - See San Francisco

Colleges and Universities

Stanford (13,947)
San Jose State (22,264)
Santa Clara University (7,453)

Total Full Time Students: 52,369

Military Bases

Moffett Field NAS (3,368)

Unemployment

Jun 79: 5.3%
Dec 82: NA
Sep 83: 6.9%
Sep 84: 4.5%
Aug 85: 5.4%
Aug 86: 5.5%
Aug 87: 4.4%
Aug 88: 4.1%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Darien & Dahl
Bob Ray Creative
Martin Podesta
Rauh, Good

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. KOME-F \$4,600,000
2. KWSS-F 4,300,000
3. KBAY-F 3,700,000
4. KARA-F 3,200,000
5. KSJO-F 3,100,000
6. KEZR-F 2,500,000
7.
8.
9.
10.

Daily Newspapers

San Jose Mercury-News

<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
268,700 (AD)		315,600	Knight-Ridder

Best Restaurants

La Foret
Le Papillon
Emile's

Best Hotels

San Jose Fairmont
Red Lion

COMPETITIVE MEDIA

Over the Air Television

KICU	San Jose	36		Ralph Wilson
KNTV	San Jose	11	ABC	Landmark
KSTS	San Jose	48		Telemundo
KTEH	San Jose	54	PBS	

WEATHER DATA

Elevation:
Annual Precipitation: 13.11 in.
Annual Snowfall: 0
Average Windspeed:

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	58	82	70.4
Avg. Min. Temp.:			
Average Temp.:	41	56	48.4

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 75,000,000	35.3	.0065
Radio	28,800,000	13.6	.0025
Newspaper	96,000,000	45.2	.0083
Outdoor	12,500,000	5.9	.0011
	<u>\$212,300,000</u>		<u>.0184</u>

Miscellaneous Comments

* ADI split with San Francisco. TV revenue is estimate of San Jose's share. Total TV revenue for ADI is estimated at \$410,000,000.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KLZE-F		\$2,500,000
1984	KWSS-F	From Western Cities to Nationwide	8,600,000
1985	KHTT, KSJO-F	From Sterling to Narragansett	8,250,000
1986	KLZE-F	Sold to Parker	4,300,000
1986	KBRG-F		2,875,000
1987	KHTT	From Narragansett to Levitt	2,000,000
1987	KLZE-F (Los Altos)	From Parker to Anaheim	5,275,000
1988	KLOK		5,200,000 (includes real estate of value)

NOTE: Some of these sales may not have been consummated.

SARASOTA - BRADENTON

1988 ARB Rank: 87
 1988 MSA Rank: 168 - Sarasota
 217 - Bradenton
 1988 ADI Rank: 155
 FM Base Value: NA
 Base Value %: NA

1988 Revenue: \$6,500,000
 Rev per Share Point: \$148,741
 Population per Station: 39,510 (10)
 1988 Revenue Change: 10.2%
 Station Turnover: 28.6%

Manager's Market Ranking (current): 2.7
 Manager's Market Ranking (future): 3.7
 Duncan's Radio Market Grade: III C+
 Mathematical Market Grade: III B+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	4.0	4.5	5.0	5.5	5.9	6.5					
Yearly Growth Rate (83-88):	10.2% (assigned rate of 9.3%)										
Projected Revenue Estimates:							7.1	7.8	8.5	9.3	10.1
Revenue per Capita:	9.98	10.90	11.76	12.73	13.44	14.54					
Yearly Growth Rate (83-88):	7.8%										
Projected Revenue per Capita:							15.67	16.90	18.21	19.64	21.17
Resulting Revenue Estimate:							7.2	7.9	8.8	9.7	10.7
Revenue as % of Retail Sales:	.0016	.0016	.0016	.0017	.0017	.0017					
Mean % (83-88):	.0017%										
Resulting Revenue Estimate:							7.3	8.0	8.8	9.9	10.7
MEAN REVENUE ESTIMATE:							7.2	7.9	8.7	9.6	10.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.401	.413	.426	.432	.439	.447	.458	.470	.481	.495	.504
Retail Sales (billions):	2.5	2.9	3.1	3.3	3.58	3.9	4.3	4.7	5.2	5.8	6.3
Below-the-Line Listening Shares:	41.8%										
Unlisted Station Listening:	14.5%										
Total Lost Listening:	56.3%										
Available Share Points:	43.7										
Number of Viable Stations:	7										
Mean Share Points per Station:	6.2										
Median Share Points per Station:	4.1										
Rev. per Available Share Point:	\$148,741										
Estimated Rev. for Mean Station:	\$922,197										

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 10% to 12% revenue increase in 1989...

Household Income: \$29,200
 Median Age: 49.4 years
 Median Education: 12.6 years
 Median Home Value: \$49,500
 Population Change (1987-1992): 12.8%
 Retail Sales Change (1987-1992): 62.0%
 Number of B or C FM Stations: 2
 Revenue per AQH: \$13,627
 Cable Penetration: NA

Ethnic Breakdowns (%)

White 92.1
 Black 6.3
 Hispanic 1.6
 Other ---

Income Breakdowns (%)

<15 31.1
 15-30 33.7
 30-50 21.1
 50-75 9.2
 75+ 4.9

Age Breakdowns (%)

12-34 15.8
 25-54 34.3
 55+ 49.9

Education Levels

Non High School Grad 29.4
 High School Grad 37.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 17.7
 College 4+ years 15.6

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Boats
 Tourism
 Citrus Foods

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	13,341	(11.3%)
2. Health Services	8,885	(8.4%)
3. Special Trade Contractor	7,904	(6.7%)
4. Food Stores	5,888	(5.0%)
5. Business Services	4,785	(4.0%)
6. General Merchandise Stores	4,446	(3.8%)
7. Miscellaneous Retail	4,211	(3.6%)
8. Automotive Dealers	4,033	(3.4%)
9. General Building Contrac.	3,920	(3.3%)
10. Real Estate	3,595	(3.0%)

Total Metro Employees: 118,262
 Top 10 Total Employees: 62,008 (52.4%)

By Occupation:

Manag/Prof.	28,914	(22.5%)
Tech/Sales/Admin.	41,298	(32.1%)
Service	19,955	(15.5%)
Farm/Forest/Fish	4,566	(3.5%)
Precision Prod.	18,568	(14.4%)
Oper/Fabri/Labor	15,409	(12.0%)

SARASOTA - BRADENTON

Largest Local Banks

Barnett (129 Mil)
 Ellis (464 Mil)
 Gulf Coast (127 Mil)
 National Bank (154 Mil)
 Pan American (107 Mil)

Colleges and Universities

Total Full Time Students: 2,670

Military Bases

Unemployment

Jun 79: NA
 Dec 82: 8.7%
 Sep 83: 5.4%
 Sep 84: 4.0%
 Aug 85: 4.9%
 Aug 86: NA
 Aug 87: 3.8%
 Aug 88: 3.5%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

Highest Billing Stations

Thurston Appliance
 Sun Banks
 Florida Tower

Tampa
 Miami
 Orlando

None

1. WDUV-F \$2,500,000
2. WHVE-F* 2,200,000
3. WSRZ-F 1,600,000
- 4.
5. * WHVE gets a large
6. portion of its
7. revenue from
8. Tampa.
- 9.
- 10.

Daily Newspapers

AM

PM

SUN

Owner

Sarasota Herald Tribune
 Bradenton Herald

125,300
 42,900

152,400
 52,200

New York Times
 Knight-Ridder

Best Restaurants

Best Hotels

Hemingway's (seafood)
 Cafe L'Europe (continental)
 Colony

Hyatt Regency
 Colony Beach Resort
 Sarasota Hyatt

COMPETITIVE MEDIA

Over the Air Television

WWSB Sarasota 40

Others - See Tampa

Best Golf Courses

Bent Tree
 TPC - Prestancia

Miscellaneous Comments

* Part of Tampa-St. Petersburg ADI. TV revenue is an estimate of Sarasota's share of total TV revenue in ADI.

Manager's Comment

"Sarasota's been asleep for years. The Class C's are more interested in racking the Tampa market than they have been in developing radio accounts in Sarasota/Bradenton...Two years ago Sarasota was one of the worst radio markets and two years from now it will be one of the best..."

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$20,000,000	34.1	.0051
Radio	6,500,000	11.1	.0017
Newspaper	30,000,000	51.1	.0077
Outdoor	2,200,000	3.7	.0006
	<u>\$58,700,000</u>		<u>.0151</u>

* See Miscellaneous Comments

NO WEATHER DATA AVAILABLE:
 See Tampa for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WAMR, WRAV-F		\$1,850,000
1984	WOFN (?)		475,000
1984	WWZZ		600,000
1986	WMLQ-F	Sold to Wilkes-Schwartz	2,800,000
1986	WHVE-F	Sold to Susquehanna	7,000,000
1987	WWZZ		550,000
1987	WSPB	Sold to Wilkes-Schwartz	850,000
1987	WAMR/WCTQ-F (Venice)		3,000,000
1988	WTRL		700,000

NOTE: Some of these sales may not have been consummated.

SAVANNAH

Largest Local Banks

Savannah Bank (521 Mil)
Trust Co. of GA (264 Mil)
First Bank (120 Mil)

Colleges and Universities

Savannah State (2,011)
Armstrong State (2,680)

Total Full Time Students: 4,163

Military Bases

Ft. Stewart (15,904)
Hunter Army Airfield (3,996)

Unemployment

Jun 79: 6.1%
Dec 82: 8.6%
Sep 83: 7.2%
Sep 84: 7.2%
Aug 85: 8.3%
Aug 86: 6.5%
Aug 87: 5.7%
Aug 88: 6.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Vawter & Vawter
J. Don
J. Ross
Newman

Largest Local Radio Accounts

Vaden Autos
Coca Cola
Delta

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. NO RELIABLE
2. ESTIMATES ARE
3. AVAILABLE.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

Savannah News
Savannah Press

	AM	PM	SUN	Owner
Savannah News	55,900		75,400	Morris
Savannah Press		20,100		Morris

Best Restaurants

Mrs. Wilkes ("Southern Boarding House")
Elizabeth's on 37th (French/seafood)
Johnny Harris (steak/BBQ)
Chart House

Best Hotels

Hyatt Regency
De Soto Hilton
Mulberry Inn
Sheraton Savannah Inn

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Net	Owner
WJCL	Savannah	22	ABC	Lewis
WSAV	Savannah	3	NBC	
WTOC	Savannah	11	CBS	American Family
WVAN	Savannah	9	PBS	

Best Golf Courses

Long Cove Club (Hilton Head)
Harbour Town (Hilton Head)

WEATHER DATA

Elevation: 46
Annual Precipitation: 48.4 in.
Annual Snowfall: 0.2 in.
Average Windspeed: 8.2 (SW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$17,000,000	35.0	.0097
Radio	8,300,000	17.1	.0047
Newspaper	21,600,000	44.4	.0123
Outdoor	1,700,000	3.5	.0010
	<u>\$48,600,000</u>		<u>.0277</u>

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	61.1	90.8	76.8
Avg. Min. Temp.:	38.7	71.3	54.9
Average Temp.:	49.9	81.1	65.9

Miscellaneous Comments

"Savannah was once described as 'a beautiful lady with a dirty face', repainting and restoring the gracious coastal Georgia city has emerged with a proud countenance reflecting its early days."

- New York Times

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WSOK		\$ 375,000
1987	WCHY A/F	From Bluegrass to Roth	NA
1988	WSGA, WZAT-F	Sold to Marcocci	4,200,000
1988	WBMQ, WIXV-F	From Burbach to McCormick	3,500,000

NOTE: Some of these sales may not have been consummated.

SEATTLE - TACOMA

Largest Local Banks

Puget Sound Nat. (1.4 Bil)
 Seattle-First (9.9 Bil)
 Rainier Nat. (7.8 Bil)
 Peoples (2.4 Bil)

Colleges and Universities

University of Washington (34,450)
 Seattle Pacific (2,935)
 University of Puget Sound (3,924)
 Seattle University (4,626)
 City University (4,626)

Military Bases

Ft. Lewis (27,255)
 Puget Sound Shipyard (5,250) ?
 Seattle Is. NAS (6,264) ?
 Bangor NSB (3,645)
 McChord AFB (6,587)

Unemployment

Jun 79: 5.5%
 Dec 82: 10.7%
 Sep 83: NA
 Sep 84: 7.3%
 Aug 85: 6.8%
 Aug 86: 6.2%
 Aug 87: 5.4%
 Aug 88: 4.6%

RADIO BUSINESS INFORMATION

Total Full Time Students: 72,873

Heavy Agency Radio Users

Evans Kraft
 Evergreen Media
 McCann Erikson
 Elgin/Syferd
 Mogelgaard
 Western Int.

Largest Local Radio Accounts

Coke/Pepsi
 McDonalds
 The Bon
 Washington Lottery
 Budweiser

Source of Regional Dollars

Portland
 Vancouver, BC
 Spokane

80-90 Channels

None

Highest Billing Stations

1. KIRO	\$18,200,000
2. KUBE-F	8,400,000
3. KOMO	8,000,000
4. KMPS A/F	6,400,000
5. KXRX-F	4,700,000
6. KISW-F	4,100,000
7. KPLZ-F	3,500,000
8. KLSY-F	3,400,000
9. KBSG-F	3,200,000
10. KZOK-F	3,000,000
11. KBRD-F	2,800,000

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Seattle Times		231,507		
Times/Post - Intelligoncer	203,700		500,800	Hearst
Post - Intelligoncer				
JOA in Seattle				
Tacoma News Tribune		110,184	122,900	McClatchy

Best Restaurants

Mirabeau (French)
 Canlis (French)
 Lakeside (seafood)
 McCormick

Best Hotels

Four Seasons
 Stouffer Madison
 Sorrento
 Alexis

COMPETITIVE MEDIA

Over the Air Television

KCPQ	Tacoma	13		Kelly
KCTS	Seattle	9	PBS	
KING	Seattle	5	NBC	King
KIRO	Seattle	7	CBS	Bonneville
KOMO	Seattle	4	ABC	Fisher
KSTW	Seattle	11		Gaylord
KTZZ	Seattle	22		
KTBW	Tacoma	20		Trinity

WEATHER DATA

Elevation: 400
 Annual Precipitation: 40.3 in.
 Annual Snowfall: 15.2 in.
 Average Windspeed: 9.3 (SSW)

Best Golf Courses

Sahalee
 Seattle GC
 Royal Oaks CC

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$190,000,000	37.4	.0108
Radio	73,500,000	14.5	.0042
Newspaper	229,000,000	45.1	.0130
Outdoor	15,200,000	3.0	.0009
	<u>\$507,700,000</u>		<u>.0289</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	43.4	75.1	58.8
Avg. Min. Temp.:	33.0	53.8	43.3
Average Temp.:	38.2	64.5	51.5

Miscellaneous Comments

** The Seattle and Tacoma MSA's are combined.

"Of all American cities, there are few - perhaps none - more beautiful than Seattle. One is impressed by how verdant a city this is, the Pacific moisture forever nurturing the growth, and how overwhelmingly middle class it is."

- The Book of America

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KJR	From Metromedia to Ackerly	\$ 5,800,000
1984	KRPM-F (Tacoma)	Sold to Olympic	4,000,000
1984	KGW	Sold to Salem	2,450,000
1984	KQKT-F	Sold to Behan	5,500,000
1985	KIXI, KLTX-F		8,000,000
1985	KXA	Sold to Olympic	2,200,000
1986	KNBQ-F	Sold to Viacom	6,500,000
1986	KISW-F	From Kaye-Smith to Nationwide	12,950,000
1986	KHIT-F (Bremerton)	Sold to Gannett	6,500,000
1986	KMPS A/F	From Affiliated to EZ	18,200,000
1986	KQKT-F	From Behan to Shamrock	7,500,000
1986	KGW	From Salem to Park	1,645,000
1986	KQIN	From All Pro to Salem	2,770,000
1987	KIXI	Sold to Sunbelt	4,800,000
1987	KLTX-F	Sold to Ackerly	8,700,000
1987	KUBE-F	From First Media to Cook Inlet	23,000,000 (E)
1988	KIXI, KMGJ-F	From Sunbelt to Noble	15,900,000
1988	KRPM A/F	From Olympia to Heritage	12,000,000
1988	KJET, KZOK-F	From SR0 to Adams	10,300,000

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE
 Copyright 1989

SHREVEPORT

1988 ARB Rank: 102
 1988 MSA Rank: 129
 1988 ADI Rank: 65
 FM Base Value: \$3,500,000
 Base Value %: 38.9%

1988 Revenue: \$9,000,000
 Rev per Share Point: \$110,159
 Population per Station: 24,493 (15)
 1988 Revenue Change: -5.3%
 Station Turnover: 17.4%

Manager's Market Ranking (current): 2.0
 Manager's Market Ranking (future): 2.7
 Duncan's Radio Market Grade: III 0
 Mathematical Market Grade: III 0

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	11.1	12.4	12.8	11.4	9.5	9.0					
Yearly Growth Rate (83-88): Assigned rate of 5.4%											
Projected Revenue Estimates:							9.5	10.0	10.5	11.1	11.7
Revenue per Capita:	31.36	34.73	35.26	30.89	25.96	24.59					
Yearly Growth Rate (83-88): Assigned rate of 5.0%											
Projected Revenue per Capita:							25.82	27.11	28.47	29.89	31.38
Resulting Revenue Estimate:							9.6	10.2	10.8	11.4	12.1
Revenue as % of Retail Sales:	.0055	.0061	.0061	.0053	.0044	.0040					
Mean % (83-88): .0040% (assigned)											
Resulting Revenue Estimate:							9.6	10.4	11.2	12.0	12.8
<u>MEAN REVENUE ESTIMATE:</u>							<u>9.6</u>	<u>10.2</u>	<u>10.7</u>	<u>11.5</u>	<u>12.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.354	.357	.363	.369	.366	.368	.372	.376	.380	.383	.386
Retail Sales (billions):	1.9	2.0	2.1	2.14	2.15	2.24	2.4	2.6	2.8	3.0	3.2
Below-the-Line Listening Shares:	11.7%										
Unlisted Station Listening:	6.6%										
Total Lost Listening:	18.3%										
Available Share Points:	81.7										
Number of Viable Stations:	10.5										
Mean Share Points per Station:	7.8										
Median Share Points per Station:	6.0										
Rev. per Available Share Point:	\$110,159										
Estimated Rev. for Mean Station:	\$859,241										

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Market reports to Miller, Kaplan... Neither KDKS nor KTAL cooperate and estimates were made... Managers predict a 0% to 3% revenue growth in 1989...

Household Income: \$29,236
 Median Age: 31.1 years
 Median Education: 12.4 years
 Median Home Value: \$38,000
 Population Change (1987-1992): 4.7%
 Retail Sales Change (1987-1992): 42.6%
 Number of B or C FM Stations: 6
 Revenue per AQH: \$17,613
 Cable Penetration: 51%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 66.0	<15 33.6	12-34 26.7	Non High School Grad 38.2
Black 32.7	15-30 29.2	25-54 49.0	High School Grad 32.2
Hispanic 1.3	30-50 22.6	55+ 24.3	College 1-3 years 15.1
Other ---	50-75 10.0		College 4+ years 14.5
	75+ 4.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Oil and Gas Arkla

Lumbering

Agriculture

Electrical Products

Munitions

Other Major Corporations

Crystal Oil
 WF Beall
 Transcontinental Energy

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	11,628	(9.2%)
2. Electric & Electronic Eq.	10,355	(8.2%)
3. Eating & Drinking Places	7,239	(5.7%)
4. Business Services	5,727	(4.5%)
5. Wholesale Trade-Durable	5,638	(4.4%)
6. Special Trade Contractor	5,109	(4.0%)
7. Transportation Equipment	4,056	(3.2%)
8. General Merchandise Stores	3,879	(3.1%)
9. Oil & Gas Extraction	3,776	(3.0%)
10. Food Stores	3,699	(2.9%)

Total Metro Employees: 126,720
 Top 10 Total Employees: 61,106 (48.2%)

By Occupation:

Manag/Prof.	31,984	(20.4%)
Tech/Sales/Admin.	47,331	(30.2%)
Service	22,823	(14.6%)
Farm/Forest/Fish	2,102	(1.3%)
Precision Prod.	21,839	(14.0%)
Oper/Fabri/Labor	30,586	(19.5%)

SHREVEPORT

Largest Local Banks

Commercial Nat. (1.2 Bil)
 First Nat. (1.1 Bil)
 Louisiana Bank (448 Mil)
 Pioneer Bank (313 Mil)

Colleges and Universities

LSU-Shreveport (4,690)
 Centenary (1,254)

Military Bases

Barksdale AFB (6,912)

Unemployment

Jun 79: 6.0%
 Dec 82: 12.5%
 Sep 83: 11.4%
 Sep 84: 7.5%
 Aug 85: 8.0%
 Aug 86: 10.7%
 Aug 87: 9.4%
 Aug 88: 9.6%

Total Full Time Students: 3,734

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Jack Hodges
 Dolph Miller

Largest Local Radio Accounts

SR Superstore
 Ashtons Furniture
 The Bedroom
 Anthony Ford

Source of Regional Dollars

Dallas
 New Orleans
 Little Rock
 Houston

80-90 Channels

102.9 Shreveport

Highest Billing Stations

1. KRMD A/F	\$1,900,000
2. KWKH A/F	1,700,000
3. KEEL/KITT-F	1,500,000
4. KTUX-F	1,300,000
5. KVKI-F	1,000,000
6. KDKS-F	600,000
7. KCOZ-F	500,000
KTAL-F	500,000
9. KOKA	200,000
KCIJ	200,000

Daily Newspapers

Shreveport Journal
 Shreveport Times
 JOA

<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
75,500	22,000	109,000	Gannett

NOTE: KTUX and KTAL get some of their revenue out of Texarkana.

COMPETITIVE MEDIA

Over the Air Television

KLTS	Shreveport	24	PBS	
KMSS	Shreveport	33		
KSLA	Shreveport	12	CBS	Viacom
KTAL	Texarkana	6	NBC	Camden News
KTBS	Shreveport	3	ABC	

Best Restaurants

Ernest's Supper Club (steak/seafood)
 Kon Tiki
 Italian Garden

Best Hotels

Sheraton
 Pierremont
 Radisson
 Hilton

Best Golf Courses

East Ridge CC
 Southern Trace

WEATHER DATA

Elevation: 254
 Annual Precipitation: 44.7 in.
 Annual Snowfall: 0.7 in.
 Average Windspeed: 8.9 (S)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$28,000,000	41.0	.0125
Radio	9,000,000	13.2	.0040
Newspaper	29,000,000	42.5	.0129
Outdoor	2,300,000	3.4	.0010
	<u>\$68,300,000</u>		<u>.0304</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	56.6	93.5	76.3
Avg. Min. Temp.:	37.8	72.8	55.5
Average Temp.:	47.2	83.2	65.9

Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KJOE		\$ 275,000
1984	KCIJ		700,000
1985	KOKA		1,150,000
1985	KRMD A/F	Sold to AMCOM	5,000,000
1986	KOKA, KVKI-F	Sold to Penn (cancelled)	6,500,000
1986	KOKA, KVKI-F	Sold to Encore	6,500,000
1987	KDKS-F	Sold to Ken Dowe	2,000,000
1988	KOKA		230,000

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE

Copyright 1989

SOUTH BEND

1988 ARB Rank: 154
 1988 MSA Rank: 178
 1988 AQI Rank: 82
 FM Base Value: \$2,700,000
 Base Value %: 41.5%

1988 Revenue: \$6,500,000
 Rev per Share Point: \$75,406
 Population per Station: 19,990 (10)
 1988 Revenue Change: 6.5%
 Station Turnover: 0

Manager's Market Ranking (current): 3.3
 Manager's Market Ranking (future): 3.6
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV B-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	4.7	5.1	5.4	5.7	6.1	6.5					
Yearly Growth Rate (83-88): 6.7%											
Projected Revenue Estimates:							6.9	7.4	7.9	8.4	9.0
Revenue per Capita:	19.83	21.43	22.78	23.65	25.31	26.97					
Yearly Growth Rate (83-88): 6.4%											
Projected Revenue per Capita:							28.70	30.53	32.49	34.57	36.78
Resulting Revenue Estimate:							6.9	7.3	7.8	8.3	8.8
Revenue as % of Retail Sales:	.0034	.0035	.0034	.0036	.0036	.0035					
Mean % (83-88): .0035%											
Resulting Revenue Estimate:							6.9	7.4	8.1	8.8	9.5
MEAN REVENUE ESTIMATE:							<u>6.9</u>	<u>7.4</u>	<u>7.9</u>	<u>8.5</u>	<u>9.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.237	.238	.239	.241	.241	.241	.240	.240	.239	.239	.239
Retail Sales (billions):	1.4	1.4	1.5	1.6	1.71	1.84	1.96	2.1	2.3	2.5	2.7

Below-the-Line Listening Shares: 4.6%
 Unlisted Station Listening: 9.2%
 Total Lost Listening: 13.8%
 Available Share Points: 86.2
 Number of Viable Stations: 7
 Mean Share Points per Station: 12.3
 Median Share Points per Station: 11.3
 Rev. per Available Share Point: \$75,406
 Estimated Rev. for Mean Station: \$927,494

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers expect a 5% to 6% revenue growth in 1989...

Household Income: \$31,205
 Median Age: 32.5 years
 Median Education: 12.4 years
 Median Home Value: \$32,600
 Population Change (1987-1992): -1.0%
 Retail Sales Change (1987-1992): 48.6%
 Number of B or C FM Stations: 3 + 1 = 4
 Revenue per AQH: \$19,288
 Cable Penetration: 44%

Ethnic Breakdowns (%)

White 78.0
 Black 9.0
 Hispanic 1.3
 Other ---

Income Breakdowns (%)

<15 28.6
 15-30 30.8
 30-50 26.8
 50-75 10.6
 75+ 3.2

Age Breakdowns (%)

12-34 26.6
 25-54 45.7
 55+ 27.7

Education Levels

Non High School
 Grad 32.4
 High School
 Grad 40.1

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
 12.9
 College 4+ years
 14.6

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Auto Parts	Clark Equipment (315)		
Metalworking			
Machinery	<u>Other Major Corporations</u>		
Transport Equip.	Wheel Horse Skyline Corp. Nibco		

INC 500 Companies

Employment Breakdowns

P.J. Marketing Services (272)

By Industry (SIC):

1. Health Services	8,264 (9.5%)
2. Transportation Equipment	7,335 (8.4%)
3. Eating & Drinking Places	7,259 (8.3%)
4. Educational Services	4,320 (4.9%)
5. Rubber & Misc. Plastics	4,102 (4.7%)
6. Business Services	3,780 (4.3%)
7. Wholesale Trade-Durable	3,772 (4.3%)
8. Machinery, Except Electr.	3,311 (3.8%)
9. General Merchandise Stores	2,784 (3.2%)
10. Trucking & Warehousing	2,718 (3.1%)

By Occupation:

Manag/Prof.	23,307 (21.9%)
Tech/Sales/Admin. Service	32,889 (30.8%)
Service	14,790 (13.9%)
Farm/Forest/Fish	1,039 (0.9%)
Precision Prod.	13,522 (12.7%)
Oper/Fabri/Labor	21,094 (19.8%)

Total Metro Employees: 87,327
 Top 10 Total Employees: 47,645 (54.6%)

SOUTH BEND

Largest Local Banks

First Source (958 Mil)
 St. Joseph (476 Mil)
 Valley American (350 Mil)
 National (217 Mil)

Colleges and Universities

Notre Dame (9,461)
 Saint Mary's (1,726)
 Indiana University-South Bend (5,442)

Military Bases

Unemployment

Jun 79: 6.0%
 Dec 82: 10.4%
 Sep 83: 7.4%
 Sep 84: 6.6%
 Aug 85: 6.8%
 Aug 86: 5.4%
 Aug 87: 5.1%
 Aug 88: 4.6%

Total Full Time Students: 13,682

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

Highest Billing Stations

Highland Appliance
 Kroger
 Basney Ford
 Gates Chevy

Indianapolis
 Fort Wayne
 Chicago

99.1 Buchanan, MI
 16 NW of South Bend
 106.3 South Bend

1. WNDU-F \$1,600,000
 2. WNSN-F 1,200,000
 WZZP-F 1,200,000
 4. WSBT 1,000,000
 5. WYEZ-F 800,000
 6.
 7.
 8.
 9.
 10.

Daily Newspapers

AM PM SUN Owner

South Bend Tribune 92,100 123,600 Schurz
 Elkhart Truth 28,600 29,200 Federated

Best Restaurants

Best Hotels

The Loft (continental)
 Francesco's (Italian)
 Tippecanoe Place (steak, seafood)
 Emporium (steak, seafood)
 Carriage House

Marriott
 Americana
 Morris Inn

COMPETITIVE MEDIA

Over the Air Television

WHME	South Bend	46		Sumrall
WNDU	South Bend	16	NBC	Notre Dame
WNIT	South Bend	34	PBS	
WSBT	South Bend	22	CBS	Schurz
WSJV	South Bend	28	ABC	Quincy Newspapers

Best Golf Courses

South Bend CC
 Knollwood CC

WEATHER DATA

Elevation: 773
 Annual Precipitation: 35.4 in.
 Annual Snowfall: 65.6 in.
 Average Windspeed: 10.6 (SW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$18,300,000	38.7	.0099
Radio	6,500,000	13.7	.0035
Newspaper	20,800,000	44.0	.0113
Outdoor	1,700,000	3.6	.0009
	<u>\$47,300,000</u>		<u>.0256</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	31.5	82.8	58.5
Avg. Min. Temp.:	16.5	61.7	39.6
Average Temp.:	24.0	72.3	49.1

Miscellaneous Comments

"South Bend is a strong industrial center, a pleasant and neat community."

- The Book of America

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

NOTE: Some of these sales may not have been consummated.

SPOKANE

1988 ARB Rank: 97
 1988 MSA Rank: 130
 1988 ADI Rank: 76
 FM Base Value: \$2,100,000
 Base Value %: 20.8%

1988 Revenue: \$10,100,000
 Rev per Share Point: \$109,071
 Population per Station: 18,690 (19)
 1988 Revenue Change: 6.3%
 Station Turnover: 0

Manager's Market Ranking (current): 2.9
 Manager's Market Ranking (future): 3.5
 Duncan's Radio Market Grade: III D+
 Mathematical Market Grade: III C

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	8.2	8.7	8.5	8.6	9.5	10.1						
Yearly Growth Rate (83-88):	6.3% - Assigned											
Projected Revenue Estimates:							10.7	11.4	12.1	12.9	13.7	
Revenue per Capita:	23.16	24.98	23.81	24.02	26.46	28.06						
Yearly Growth Rate (83-88):	5.9% - Assigned											
Projected Revenue per Capita:							29.71	31.47	33.33	35.29	37.37	
Resulting Revenue Estimate:							10.7	11.4	12.1	12.9	13.7	
Revenue as % of Retail Sales:	.0046	.0044	.0043	.0041	.0044	.0042						
Mean % (83-88):	.00425% (1984-88 only)											
Resulting Revenue Estimate:							10.6	11.5	12.3	13.2	13.6	

MEAN REVENUE ESTIMATE: 10.7 11.4 12.2 13.0 13.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.354	.354	.357	.358	.359	.360	.362	.364	.366	.367	.368
Retail Sales (billions):	1.8	1.9	2.0	2.12	2.18	2.4	2.5	2.7	2.9	3.1	3.2

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 7.4%
 Total Lost Listening: 7.4%
 Available Share Points: 92.6
 Number of Viable Stations: 11.5
 Mean Share Points per Station: 8.0
 Median Share Points per Station: 5.1

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict a 5% to 7% revenue growth in 1989... Revenue figures for Spokane have been adjusted downward... Market reports to Miller, Kaplan...

Household Income: \$26,615
 Median Age: 31.9 years
 Median Education: 12.7 years
 Median Home Value: \$47,900
 Population Change (1987-1992): 2.2%
 Retail Sales Change (1987-1992): 41.8%
 Number of B or C FM Stations: 7 + 1 = 8
 Revenue per AQH: \$21,218
 Cable Penetration: 51%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	96.0	<15 36.6	12-34 25.6	Non High School
Black	0.9	15-30 31.6	25-54 48.6	Grad 22.2
Hispanic	1.2	30-50 22.3	55+ 25.8	High School
Other	1.9	50-75 7.0		Grad 37.9
		75+ 2.5		College 1-3 years
				22.6
				College 4+ years
				17.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Medical and Health
 Mining
 Lumber and Wood
 Food Processing
 Aluminum Products

Washington Water Power

Other Major Corporations

Cominco

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	11,662	(10.7%)
2. Eating & Drinking Places	10,147	(8.6%)
3. Wholesale Trade-Durable	6,311	(5.3%)
4. Machinery, Except Electr.	5,208	(4.4%)
5. Wholesale Trade-Nondurable	5,000	(4.2%)
6. Food Stores	4,186	(3.5%)
7. Business Services	4,149	(3.5%)
8. Special Trade Contractor	3,806	(3.2%)
9. Automotive Dealers	3,650	(3.1%)
10. Membership Organizations	3,562	(3.0%)

By Occupation:

Manag/Prof.	36,164	(22.4%)
Tech/Sales/Admin.	53,369	(33.1%)
Service	24,244	(15.1%)
Farm/Forest/Fish	3,450	(2.1%)
Precision Prod.	20,188	(12.5%)
Oper/Fabri/Labor	23,778	(14.8%)

Total Metro Employees: 118,656
 Top 10 Total Employees: 58,681 (49.5%)

SPOKANE

Largest Local Banks

First Interstate (3.2 Bil)
 Old National (1.5 Bil)
 Washington Trust (489 Mil)
 Seattle-First (NA)

Colleges and Universities

Eastern Washington (8,527)
 Gonzaga (3,210)

Military Bases

Fairchild AFB (5,051)

Unemployment

Jun 79: 6.5%
 Dec 82: 12.5%
 Sep 83: NA
 Sep 84: 7.5%
 Aug 85: NA
 Aug 86: 7.4%
 Aug 87: NA
 Aug 88: NA

Total Full Time Students: 20,282

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Clark/White
 Gross Hatch
 Robideaux
 Appleyway
 Sound Ideas

Largest Local Radio Accounts

Safeway
 KHQ-TV
 Pepsi
 Budweiser

Source of Regional Dollars

Seattle

80-90 Channels

95.3 Medical Lake
 14 SW of Spokane

Highest Billing Stations

1. KGA/KDRK-F \$2,400,000
 2. KZZU-F 1,600,000
 3. KISC-F 1,500,000
 4. KEZE-F 1,300,000
 5. KXLY-F 1,200,000
 6. KKPL A/F 750,000
 7. KXLY 500,000
 8.
 9.
 10.

Daily Newspapers

Spokesman-Review
 Spokane Chronicle
 Spokes-Review/Chronicle

AM	PM	SUN
86,300	34,700	134,200

Owner
 Cowles
 Cowles
 Cowles

Best Restaurants

Patsy Clark's (various, steak)
 Cyrus O'Leary's (general)
 Shenanigans
 Beverly's

Best Hotels

Cavanaugh's Inn
 Sheraton
 Coeur d'Alene

COMPETITIVE MEDIA

Over the Air Television

KAYU	Spokane	28		
KHQ	Spokane	6	NBC	Cowles
KREM	Spokane	2	CBS	King
KSKN	Spokane	22		
KXLY	Spokane	4	ABC	Morgan Murphy
KSPS	Spokane	7	PBS	

Best Golf Courses

Indian Canyon
 Hangman Valley

WEATHER DATA

Elevation: 2356
 Annual Precipitation: 16.2 in.
 Annual Snowfall: 54.0 in.
 Average Windspeed: 8.7 (SW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$29,000,000	39.6	.0121
Radio	10,100,000	13.8	.0042
Newspaper	32,000,000	43.7	.0133
Outdoor	2,200,000	3.0	.0009
	<u>\$73,300,000</u>		<u>.0305</u>

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	31.1	84.3	57.2
Avg. Min. Temp.:	19.6	55.1	37.3
Average Temp.:	25.4	69.7	47.3

Miscellaneous Comments

"Spokane remains the center of the Inland Empire, an interior economy that stretches into Idaho, Montana, and Canada and is based on agriculture, mining and manufacturing."

- The Book of America

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KGA, KDRK-F	Sold to John Price	\$5,750,000
1984	KZZU A/F	From King to Olymic	1,200,000
1984	KUDY, KQSP-F	From Cascade to Medina	1,309,000
1985	KKPL A/F (89%)		4,000,000
1985	KRSS		400,000
1986	KLSN, KISC-F	Sold to Home News	1,550,000
1987	KRSS		250,000

NOTE: Some of these sales may not have been consummated.

SPRINGFIELD, MA

1988 ARB Rank: 71
 1988 MSA Rank: 86
 1988 ADI Rank: 96
 FM Base Value: \$6,600,000
 Base Value %: 55.9%

1988 Revenue: \$11,800,000
 Rev per Share Point: \$211,849
 Population per Station: 38,554 (13)
 1988 Revenue Change: 9.3%
 Station Turnover: 57.1%

Manager's Market Ranking (current): 3.8
 Manager's Market Ranking (future): 4.2
 Duncan's Radio Market Grade: II C
 Mathematical Market Grade: II C

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	8.2	9.1	9.6	10.1	10.8	11.8					
Yearly Growth Rate (83-88): 7.6%											
Projected Revenue Estimates:							12.7	13.7	14.7	15.8	17.0
Revenue per Capita:	14.11	15.60	16.38	17.12	18.27	19.93					
Yearly Growth Rate (83-88): 7.2%											
Projected Revenue per Capita:							21.36	22.90	24.55	26.32	28.21
Resulting Revenue Estimate:							12.7	13.6	14.6	15.7	16.8
Revenue as % of Retail Sales:	.0024	.0026	.0025	.0024	.0025	.0025					
Mean % (83-88): .00248%											
Resulting Revenue Estimate:							12.6	13.4	14.4	15.4	16.1
<u>MEAN REVENUE ESTIMATE:</u>							<u>12.7</u>	<u>13.6</u>	<u>14.6</u>	<u>15.6</u>	<u>16.6</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.581	.583	.586	.590	.591	.592	.593	.594	.595	.596	.597
Retail Sales (billions):	3.4	3.5	3.8	4.2	4.3	4.7	5.1	5.4	5.8	6.2	6.5

Below-the-Line Listening Shares: 33.0%
 Unlisted Station Listening: 11.3%
 Total Lost Listening: 44.3%
 Available Share Points: 55.7
 Number of Viable Stations: 7
 Mean Share Points per Station: 8.0
 Median Share Points per Station: 7.1
 Rev. per Available Share Point: \$211,849
 Estimated Rev. for Mean Station: \$1,694,793

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 5% to 7% growth in 1989...

Household Income: \$33,206
 Median Age: 32.8 years
 Median Education: 12.5 years
 Median Home Value: \$39,100
 Population Change (1987-1992): .8%
 Retail Sales Change (1987-1992): 44.9%
 Number of B or C FM Stations: 3
 Revenue per AQH: \$15,691
 Cable Penetration: 68%

Ethnic Breakdowns (%)

White 90.8
 Black 5.3
 Hispanic 3.5
 Other 0.4

Income Breakdowns (%)

<15 30.2
 15-30 29.4
 30-50 26.1
 50-75 11.2
 75+ 3.1

Age Breakdowns (%)

12-34 27.8
 25-54 44.3
 55+ 27.9

Education Levels

Non High School Grad 31.8
 High School Grad 37.1

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 14.6
 College 4+ years 16.5

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Metal Fabri.
 Plastics
 Food Products
 Paper
 Firearms

Monarch Capital

Other Major Corporations

Milton Bradley
 Mass. Mutual Life

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	20,593	(10.2%)
2. Eating & Drinking Places	12,977	(6.4%)
3. Insurance Carriers	11,293	(5.6%)
4. Educational Services	9,938	(4.9%)
5. Machinery, Except Electr.	8,914	(4.4%)
6. Fabricated Metal Products	8,377	(4.2%)
7. Paper & Allied Products	8,228	(4.1%)
8. Food Stores	7,255	(3.6%)
9. Business Services	6,616	(3.3%)
10. Miscellaneous Retail	6,262	(3.1%)

Total Metro Employees: 201,784
 Top 10 Total Employees: 110,453 (49.8%)

By Occupation:

Manag/Prof.	59,250	(22.5%)
Tech/Sales/Admin. Service	78,289	(29.7%)
Service	39,115	(14.9%)
Farm/Forest/Fish	2,688	(1.0%)
Precision Prod.	32,526	(12.4%)
Oper/Fabri/Labor	51,367	(19.5%)

SPRINGFIELD, MA

Largest Local Banks

Bank of New England (1.3 Bil)
 Bay Bank (769 Mil)
 Shawmut (466 Mil)
 Multibank (152 Mil)

Colleges and Universities

Springfield College (2,353)
 West New England College (5,140)

Total Full Time Students: 44,258

Military Bases

Unemployment

Jun 79: 4.3%
 Dec 82: 7.1%
 Sep 83: 6.6%
 Sep 84: 5.0%
 Aug 85: 3.8%
 Aug 86: 4.0%
 Aug 87: 3.2%
 Aug 88: 3.1%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Jasinsky
 Belcher

Largest Local Radio Accounts

Balise Motors
 Mass. Lottery
 NE Telephone

Source of Regional Dollars

80-90 Channels

97.9 Enfield, CT
 11 S. of Springfield

Highest Billing Stations

1. WHYN A/F	\$3,800,000
2. WAQY-F	2,400,000
3. WMAS-F	2,400,000
4. WMAS	900,000
5.	
6.	
7.	
8.	
9.	
10.	

Daily Newspapers

Springfield Union News
 Springfield Republican

<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
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122,487 (AD)		158,900	Newhouse Newhouse
--------------	--	---------	----------------------

Best Restaurants

The Fort
 Chestnut St.
 Hofbrauhaus

Best Hotels

Marriott
 Sheraton

COMPETITIVE MEDIA

Over the Air Television

WGBY	Springfield	57	PBS	
WGGB	Springfield	40	ABC	Guy Gannett
WWLP	Springfield	22	NBC	Adams

Best Golf Courses

Twin Hills CC
 Oak Ridge

Miscellaneous Comments

* Springfield is part of the Hartford ADI.

Manager's Comment

"Springfield is booming economically with relatively little radio competition. It has always been and will continue to be an extremely strong radio market."

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ NA	NA	NA
Radio	11,800,000	NA	.0025
Newspaper	NA	NA	NA
Outdoor	NA	NA	NA
	\$ NA		NA

NO WEATHER DATA AVAILABLE:
 See Hartford for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WHYN A/F	From Affiliated to R & R	\$ 7,800,000
1986	WSPR		650,000
1986	WREB (Holyoke)		640,000
1987	WIXY/WAQY-F	From Wilks-Schwartz to Sunshine	8,750,000
1987	WHYN/WHFM-F	Sold to Wilks-Schwartz	10,800,000
1988	WSPR		1,250,000

NOTE: Some of these sales may not have been consummated.

SPRINGFIELD, MO

1988 ARB Rank: 159
 1988 MSA Rank: 184
 1988 ADI Rank: 79
 FM Base Value: \$3,000,000
 Base Value %: 32.6%

1988 Revenue: \$9,200,000
 Rev per Share Point: \$100,767
 Population per Station: 16,058 (12)
 1988 Revenue Change: 8.2%
 Station Turnover: 40.0%

Manager's Market Ranking (current): 4.0
 Manager's Market Ranking (future): 4.0
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV A+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	6.6	7.3	7.6	7.8	8.5	9.2					
Yearly Growth Rate (83-88): 6.9%											
Projected Revenue Estimates:							9.8	10.5	11.2	12.0	12.8
Revenue per Capita:	30.14	32.74	33.93	34.06	36.80	39.48					
Yearly Growth Rate (83-88): 5.0%											
Projected Revenue per Capita:							41.45	45.53	45.70	47.99	50.39
Resulting Revenue Estimate:							9.8	10.4	11.1	11.8	12.5
Revenue as % of Retail Sales:	.0050	.0052	.0051	.0051	.0054	.0054					
Mean % (83-88): .0052%											
Resulting Revenue Estimate:							9.4	10.4	11.4	12.5	13.5
<u>MEAN REVENUE ESTIMATE:</u>							<u>9.7</u>	<u>10.4</u>	<u>11.2</u>	<u>12.1</u>	<u>12.9</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.219	.223	.224	.229	.231	.233	.236	.240	.243	.246	.249
Retail Sales (billions):	1.3	1.4	1.4	1.5	1.56	1.7	1.8	2.0	2.2	2.4	2.6
Below-the-Line Listening Shares:	0 %										
Unlisted Station Listening:	8.7%										
Total Lost Listening:	8.7%										
Available Share Points:	91.3										
Number of Viable Stations:	7.5										
Mean Share Points per Station:	12.2										
Median Share Points per Station:	7.4										
Rev. per Available Share Point:	\$100,767										
Estimated Rev. for Mean Station:	\$1,229,353										

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict an 8% to 10% revenue increase in 1989...

Household Income: \$29,767
 Median Age: 32.1 years
 Median Education: 12.4 years
 Median Home Value: \$37,100
 Population Change (1987-1992): 6.3%
 Retail Sales Change (1987-1992): 53.7%
 Number of B or C FM Stations: 4
 Revenue per AQH: \$36,507
 Cable Penetration: 37%

Ethnic Breakdowns (%)

White 97.5
 Black 1.5
 Hispanic 0.6
 Other 0.4

Income Breakdowns (%)

<15 33.2
 15-30 31.7
 30-50 22.6
 50-75 8.9
 75+ 3.6

Age Breakdowns (%)

12-34 27.5
 25-54 47.1
 55+ 25.4

Education Levels

Non High School
 Grad 29.6
 High School
 Grad 38.8
 College 1-3 years
 16.8
 College 4+ years
 14.8

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries

Agribusiness
 Furniture
 Machinery
 Cheese Products
 Electronics
 Food Containers

Fortune 500 Companies

Mid-American Dairyman (233)

Forbes 500 Companies

Forbes Largest Private Companies

John L. Morris Affiliated Sports & Leisure Co. (395)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	9,534	(12.0%)
2. Eating & Drinking Places	6,148	(7.7%)
3. Electric & Electronic Eq.	5,402	(6.8%)
4. Wholesale Trade-Durable	4,717	(5.9%)
5. Food & Kindred Products	3,388	(4.3%)
6. Wholesale Trade-Nondurable	3,308	(4.2%)
7. General Merchandise Stores	2,954	(3.7%)
8. Business Services	2,793	(3.5%)
9. Trucking & Warehousing	2,682	(3.4%)
10. Printing & Publishing	2,530	(3.2%)

Total Metro Employees: 79,544
 Top 10 Total Employees: 43,456 (54.6%)

By Occupation:

Manag/Prof.	19,098	(21.2%)
Tech/Sales/Admin.	27,772	(30.8%)
Service	12,937	(14.4%)
Farm/Forest/Fish	2,052	(2.3%)
Precision Prod.	10,828	(12.0%)
Oper/Fabri/Labor	17,382	(19.3%)

SPRINGFIELD, MO

Largest Local Banks

Boatman's (482 Mil)
 Commerce (377 Mil)
 Empire (133 Mil)
 Mercantile (140 Mil)
 Centerre (105 Mil)

Colleges and Universities

SW Missouri (15,121)
 Drury College (2,400)

 Total Full Time Students: 15,582

Military Bases

Ft. Leonard Wood (13,061)

Unemployment

Jun 79: 3.2%
 Dec 82: 7.8%
 Sep 83: 6.9%
 Sep 84: 4.7%
 Aug 85: 5.5%
 Aug 86: 4.9%
 Aug 87: 4.7%
 Aug 88: 4.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Eiffert
 Young & Company
 Nicholson

Largest Local Radio Accounts

Smitty's Markets
 Coke & Pepsi
 McDonalds
 Consumers Market
 Toyota Dealers

Source of Regional Dollars

St. Louis
 Kansas City

80-90 Channels

99.5 Republic
 10 SW of Springfield
 100.5 Willard
 10 NW of Springfield

Highest Billing Stations

1. KTTS A/F \$3,500,000
 2. KWTO-F 2,400,000
 3. KXUS-F 1,700,000
 4. KWTO 800,000
 5. KTXR-F 750,000
 6.
 7.
 8.
 9.
 10.

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Springfield News-Leader	60,300		97,400	Gannett

Best Restaurants

Shady Inn (steak/seafood)
 Riverside Inn (steak, seafood, Ozark)
 Key Largo (seafood)
 Tower Club

Best Hotels

University Plaza
 Holiday Inn
 Ramada Hawthorne

COMPETITIVE MEDIA

Over the Air Television

KDER	Springfield	27		Woods
KOLR	Springfield	10	CBS	
KOZK	Springfield	21	PBS	
KSPR	Springfield	33	ABC	Lorimar
KYTV	Springfield	3	NBC	Schurz

Best Golf Courses

Hickory Hills
 Twin Oaks
 Point Royale

Miscellaneous Comments

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$22,000,000	38.9	.0129
Radio	9,200,000	16.3	.0054
Newspaper	23,400,000	41.4	.0138
Outdoor	1,900,000	3.4	.0011
	<u>\$56,500,000</u>		<u>.0332</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	KXUS-F		\$ 925,000
1985	KWTO-F	From Stuart to DKM	NA
1986	KGBX		776,000
1987	KWTO A/F	From DKM to Summit	11,500,000 (E)
1988	KTOZ-F (Marshfield)	Sold to Borders	1,000,000
1988	KGBX	Sold to Borders	155,000

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE

Copyright 1989

SYRACUSE

1988 ARB Rank: 62
 1988 MSA Rank: 74
 1988 ADI Rank: 68
 FM Base Value: \$3,900,000
 Base Value %: 24.7%

1988 Revenue: \$15,800,000
 Rev per Share Point: \$187,871
 Population per Station: 32,029 (17)
 1988 Revenue Change: 5.3%
 Station Turnover: 10.5%

Manager's Market Ranking (current): 2.7
 Manager's Market Ranking (future): 3.0
 Duncan's Radio Market Grade: II D+
 Mathematical Market Grade: II D

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	10.8	11.6	12.8	13.9	15.0	15.8					
Yearly Growth Rate (83-88): 7.9%											
Projected Revenue Estimates:							17.0	18.4	19.8	21.4	23.1
Revenue per Capita:	16.77	17.96	19.72	21.38	23.04	24.27					
Yearly Growth Rate (83-88): 7.6%											
Projected Revenue per Capita:							26.11	28.10	30.23	32.53	35.00
Resulting Revenue Estimate:							17.0	18.3	19.7	21.3	22.9
Revenue as % of Retail Sales:	.0033	.0035	.0036	.0037	.0038	.0037					
Mean % (83-88): .0036%											
Resulting Revenue Estimate:							16.9	18.0	19.1	20.2	21.6
<u>MEAN REVENUE ESTIMATE:</u>							<u>17.0</u>	<u>18.2</u>	<u>19.5</u>	<u>21.0</u>	<u>22.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.644	.646	.649	.650	.651	.651	.652	.652	.653	.654	.655
Retail Sales (billions):	3.25	3.3	3.5	3.7	4.0	4.3	4.7	5.0	5.3	5.6	6.0
Below-the-Line Listening Shares: 3.0%											
Unlisted Station Listening: 12.9%											
Total Lost Listening: 15.9%											
Available Share Points: 84.1											
Number of Viable Stations: 9.5											
Mean Share Points per Station: 8.9											
Median Share Points per Station: 6.5											
Rev. per Available Share Point: \$187,871											
Estimated Rev. for Mean Station: \$1,672,057											

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Poor cooperation from stations in Syracuse... Those few managers which did respond predicted a 4% to 5% revenue increase in 1989...

Household Income: \$36,884
 Median age: 31.7 years
 Median Education: 12.6 years
 Median Home Value: \$38,500
 Population Change (1987-1992): .4%
 Retail Sales Change (1987-1992): 42.4%
 Number of B or C FM Stations: 5
 Revenue per AQH: \$20,230
 Cable Penetration: 62%

Ethnic Breakdowns (%)

White 93.7
 Black 4.7
 Hispanic 0.9
 Other 0.7

Income Breakdowns (%)

<15 26.2
 15-30 28.8
 30-50 27.4
 50-75 13.5
 75+ 4.1

Age Breakdowns (%)

12-34 28.1
 25-54 46.8
 55+ 25.1

Education Levels

Non High School Grad 29.3
 High School Grad 37.4
 College 1-3 years 15.7
 College 4+ years 17.6

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries

Machinery
 Metals
 Electronics
 Apparel
 Agribusiness

Fortune 500 Companies

Agway (132)

Forbes 500 Companies

Niagara Mohawk Power

Forbes Largest Private Companies

Other Major Corporations

Crouse-Hinds
 Carrols Development

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	14,404	(6.6%)
2. Eating & Drinking Places	12,753	(5.8%)
3. Electric & Electronic Eq.	12,585	(5.8%)
4. Educational Services	12,154	(5.6%)
5. Wholesale Trade-Durable	10,541	(4.8%)
6. Business Services	10,183	(4.7%)
7. Food Stores	8,389	(3.8%)
8. Insurance Carriers	8,184	(3.7%)
9. Machinery, Except Electr.	7,793	(3.6%)
10. Miscellaneous Retail	5,824	(2.7%)

Total Metro Employees: 218,811
 Top 10 Total Employees: 102,810 (47.0%)

By Occupation:

Manag/Prof.	65,288	(23.9%)
Tech/Sales/Admin.	88,386	(32.4%)
Service	35,785	(13.1%)
Farm/Forest/Fish	4,454	(1.7%)
Precision Prod.	32,386	(11.8%)
Oper/Fabri/Labor	46,595	(17.1%)

SYRACUSE

Largest Local Banks

Key Bank (1.2 Bil)
 Merchants National (536 Mil)
 Lincoln First (NA)

Colleges and Universities

Syracuse (21,044)

Military Bases

Hancock Field (900) ?

Unemployment

Jun 79: 7.1%
 Dec 82: 8.4%
 Sep 83: 6.4%
 Sep 84: 5.7%
 Aug 85: 6.3%
 Aug 86: 7.0%
 Aug 87: 5.6%
 Aug 88: 4.1%

Total Full Time Students: 36,858

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Eric Mower
 Signet

Largest Local Radio Accounts

Rosa Appliance
 McDonalds
 Budweiser
 P & C

Source of Regional Dollars

Rochester
 Buffalo
 Albany

80-90 Channels

102.1 Phoenix
 14 NW of Syracuse
 105.9 Syracuse

Highest Billing Stations

1. WYYY-F \$5,000,000
 2. WSYR 3,600,000
 3. WNTQ-F 1,900,000
 4. WAQX A/F 1,500,000
 5. WHEN 1,000,000
 WSEN A/F 1,000,000
 WKFM-F 1,000,000
 8.
 9.
 10.

Daily Newspapers

Syracuse Herald American
 Syracuse Herald Journal
 Syracuse Post-Standard

AM PM SUN Owner

84,400 100,600 228,400
 Newhouse
 Newhouse
 Newhouse

Best Restaurants

Nikkis
 Poseidon
 Tutor's (continental)

Best Hotels

Hilton Tower
 Marriott
 Syracuse University

COMPETITIVE MEDIA

Over the Air Television

WCNY	Syracuse	24	PBS	
WIXT	Syracuse	9	ABC	Ackerly
WSTM	Syracuse	3	NBC	SJL
WSYT	Syracuse	68		
WTVH	Syracuse	5	CBS	Meredith

WEATHER DATA

Elevation: 410
 Annual Precipitation: 36.5 in.
 Annual Snowfall: 109.1 in.
 Average Windspeed: 9.8 (WNW)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	31.4	82.0	57.4
Avg. Min. Temp.:	15.8	61.0	38.8
Average Temp.:	23.6	71.5	48.1

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 38,000,000	36.5	.0088
Radio	15,800,000	15.2	.0037
Newspaper	46,600,000	44.8	.0108
Outdoor	3,700,000	3.6	.0009
	<u>\$104,100,000</u>		<u>.0242</u>

Miscellaneous Comments

Manager's Comment

"Our mission is to get results for clients and not to present radio as cheap. We are the rate leaders and we do not compromise this. I believe our competitive edge is the problem-solving expertise of our sales staff."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WEZG A/F	From Sky to Lorenz	\$1,350,000
1986	WSYR	From Katz to New City	4,500,000 (E)
1986	WYYY-F	From Katz to New City	7,200,000 (E)
1986	WNDR, WNTQ-F	Sold to Osborn	6,500,000
1987	WFBL	Sold to Wilks-Schwartz	500,000 (E)
1988	WAQX-F	Sold to Atlantic Ventures	4,500,000

NOTE: Some of these sales may not have been consummated.

TALLAHASSEE

1988 ARB Rank: 179
 1988 MSA Rank: 188
 1988 ADI Rank: 117
 FM Base Value: \$2,400,000
 Base Value %: 37.5%

1988 Revenue: \$6,400,000
 Rev per Share Point: \$74,941
 Population per Station: 14,345 (11)
 1988 Revenue Change: 10.3%
 Station Turnover: 44.4%

Manager's Market Ranking (current): 3.5
 Manager's Market Ranking (future): 3.8
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV A-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	3.9	4.4	4.8	5.3	5.8	6.4					
Yearly Growth Rate (83-88):	9.9% (assigned rate of 8.6%)										
Projected Revenue Estimates:							6.9	7.5	8.2	8.9	9.7
Revenue per Capita:	19.02	21.15	22.54	24.42	26.01	28.32					
Yearly Growth Rate (83-88):	8.3%										
Projected Revenue per Capita:							30.67	33.22	35.97	38.96	42.19
Resulting Revenue Estimate:							7.1	7.8	8.6	9.5	10.4
Revenue as % of Retail Sales:	.0035	.0039	.0040	.0043	.0043	.0043					
Mean % (83-88):	.0043% (1986-88 only)										
Resulting Revenue Estimate:							7.1	7.7	8.6	9.0	9.9
MEAN REVENUE ESTIMATE:							<u>7.0</u>	<u>7.7</u>	<u>8.5</u>	<u>9.1</u>	<u>10.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.205	.208	.212	.217	.223	.226	.230	.234	.238	.243	.246
Retail Sales (billions):	1.1	1.1	1.19	1.24	1.36	1.5	1.64	1.8	2.0	2.1	2.3
Below-the-Line Listening Shares:	0.8%										
Unlisted Station Listening:	13.8%										
Total Lost Listening:	14.6%										
Available Share Points:	85.4										
Number of Viable Stations:	9										
Mean Share Points per Station:	9.5										
Median Share Points per Station:	10.2										
Rev. per Available Share Point:	\$74,941										
Estimated Rev. for Mean Station:	\$711,944										
<u>Confidence Levels</u>											
	1988 Revenue Estimates: Slightly below normal										
	1989-1993 Revenue Projections: Slightly below normal										
<u>COMMENTS</u>											
	Managers predict a 9% to 11% increase in 1989...										

Household Income: \$29,250
 Median Age: 28.7 years
 Median Education: 13.0 years
 Median Home Value: \$45,800
 Population Change (1987-1992): 9.1%
 Retail Sales Change (1987-1992): 57.6%
 Number of B or C FM Stations: 3
 Revenue per AQH: \$29,224
 Cable Penetration: 59%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 73.5	<15 33.2	12-34 33.5	Non High School
Black 24.8	15-30 28.2	25-54 49.5	Grad 22.9
Hispanic 1.7	30-50 21.3	55+ 17.0	High School
Other ---	50-75 12.0		Grad 28.3
	75+ 5.3		College 1-3 years
			18.5
			College 4+ years
			30.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Government
 Wood Products
 Boats

Other Major Corporations

Mobile Home Ind.

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	5,363	(11.3%)
2. Health Services	5,094	(10.7%)
3. Special Trade Contractor	2,530	(5.3%)
4. Food Stores	2,389	(5.0%)
5. Business Services	2,083	(4.4%)
6. General Merchandise Stores	2,040	(4.3%)
7. Membership Organizations	1,910	(4.0%)
8. General Building Contractor	1,788	(3.8%)
9. Miscellaneous Retail	1,646	(3.5%)
10. Wholesale Trade-Durable	1,618	(3.4%)

Total Metro Employees: 47,644
 Top 10 Total Employees: 26,461 (55.5%)

By Occupation:

Manag/Prof.	24,455	(31.3%)
Tech/Sales/Admin.	29,629	(38.0%)
Service	9,872	(12.7%)
Farm/Forest/Fish	1,281	(1.6%)
Precision Prod.	6,699	(8.6%)
Oper/Fabri/Labor	6,095	(7.8%)

TALLAHASSEE

Largest Local Banks

Barnett (246 Mil)
 Cap City First (210 Mil)
 Sun Bank (85 Mil)

Colleges and Universities

Florida State (20,984)
 Florida Ag & Mech (5,269)

Military Bases

Unemployment

Jun 79: NA
 Dec 82: 5.3%
 Sep 83: 4.6%
 Sep 84: 4.0%
 Aug 85: 4.4%
 Aug 86: 4.3%
 Aug 87: 4.0%
 Aug 88: 3.7%

Total Full Time Students: 22,590

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

Highest Billing Stations

Media Logic

Tallahassee Furniture
 Coke and Pepsi
 McDonalds
 Barnacle Bills

100.7 Gretna
 22 NW of Tallahassee
 101.9 Monticelo
 26 E. of Tallahassee
 102.7 Quincy
 17 NW of Tallahassee
 106.1 Tallahassee

1. WBGW A/F \$1,100,000
 2. WTNT A/F 1,000,000
 3. WGLF-F 925,000
 4. WTHZ-F 900,000
 5. WANM 700,000
 6.
 7.
 8.
 9.
 10.

Daily Newspapers

AM

PM

SUN

Owner

Tallahassee Democrat 55,400 68,600 Knight-Ridder

Best Restaurants

Anthony's
 Golden Pheasant

Best Hotels

Governor's Inn
 Radisson
 Marriott Courtyard

COMPETITIVE MEDIA

Over the Air Television

WCTV	Thomasville	6	CBS	
WFSU	Tallahassee	11	PBS	
WTWC	Tallahassee	40	NBC	Holt-Robinson
WTXL	Tallahassee	27	ABC	

Best Golf Courses

Killearn CC
 Golden Eagle CC

Miscellaneous Comments

"Tallahassee, Florida's charming old capital city, has also hummed in recent years."

- The Book of America

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$15,900,000	38.0	.0106
Radio	6,400,000	15.3	.0043
Newspaper	18,000,000	43.1	.0120
Outdoor	1,500,000	3.6	.0010
	<u>\$41,800,000</u>		<u>.0279</u>

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WMNX-F	Sold to HVS	\$1,250,000
1985	WCVC		500,000
1985	WTHZ-F	From Kelly to Dolgoff	1,150,000
1985	WKQE, WBGW-F	From Statewide to Woolfson	2,340,000
1987	WANM (1070)		350,000
1987	WHFL-F (Havana)	Sold to Winton	475,000
1987	WBGW A/F	Sold to HVS	3,900,000 (E)
1987	WTNT	Sold by Palmer	600,000
1988	WMNX-F	Sold by HVS	1,500,000

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE

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TAMPA - ST. PETERSBURG

1988 ARB Rank: 22	1988 Revenue: \$57,800,000	Manager's Market Ranking (current): 4.0
1988 MSA Rank: 21	Rev per Share Point: \$382,408	Manager's Market Ranking (future): 4.5
1988 ADI Rank: 17	Population per Station: 70,875 (24)	Duncan's Radio Market Grade: I A-
FM Base Value: \$12,400,000	1988 Revenue Change: 13.3%	Mathematical Market Grade: I A
Base Value %: 21.5%	Station Turnover: 19.4% (plus 2 stations sold twice)	

REVENUE HISTORY AND PROJECTIONS	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	35.0	40.6	44.8	50.4	51.0	57.8					
Yearly Growth Rate (83-88): 10.7% (adjusted rate of 8.7%)											
Projected Revenue Estimates:							62.8	68.3	74.2	80.7	87.7
Revenue per Capita:	19.55	22.07	23.96	26.25	25.76	28.47					
Yearly Growth Rate (83-88): 7.9%											
Projected Revenue per Capita:							30.72	33.15	35.76	38.59	41.64
Resulting Revenue Estimate:							63.8	70.6	77.6	85.3	93.7
Revenue as % of Retail Sales:	.0036	.0037	.0037	.0041	.0038	.0040					
Mean % (83-88): .00382%											
Resulting Revenue Estimate:							61.5	67.6	76.0	83.3	89.4

MEAN REVENUE ESTIMATE: 62.7 68.8 75.9 83.1 90.3

POPULATION AND DEMOGRAPHIC ESTIMATES	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	1.79	1.84	1.87	1.92	1.98	2.03	2.08	2.13	2.17	2.21	2.25
Retail Sales (billions):	9.6	10.9	11.5	12.3	13.4	14.6	16.1	17.7	19.9	21.8	23.4

Below-the-Line Listening Shares: 5.7%	<u>Confidence Levels</u>
Unlisted Station Listening: 9.6%	
Total Lost Listening: 15.3%	1988 Revenue Estimates: Normal
Available Share Points: 84.7	1989-1993 Revenue Projections: Normal

Number of Viable Stations: 15.5	<u>COMMENTS</u>
Mean Share Points per Station: 5.5	
Median Share Points per Station: 4.0	
Rev. per Available Share Point: \$682,408	
Estimated Rev. for Mean Station: \$3,753,244	

Market reports to Miller, Kaplan... 5 or 6 low revenue stations do not cooperate and estimates were made... Managers predict a 7% to 9% revenue increase in 1989...

Household Income: \$29,007							
Median Age: 40.5 years							
Median Education: 12.4 years							
Median Home Value: \$41,100							
Population Change (1987-1992): 11.7%							
Retail Sales Change (1987-1992): 62.1%							
Number of B or C FM Stations: 8 + 1 = 9							
Revenue per AQH: \$21,648							
Cable Penetration: 52%							
	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>			
	White 86.0	<15 32.0	12-34 19.6	Non High School			
	Black 8.7	15-30 32.3	25-54 39.9	Grad 34.5			
	Hispanic 5.3	30-50 21.2	55+ 40.5	High School			
	Other ---	50-75 10.0		Grad 35.8			
		75+ 4.5		College 1-3 years			
				16.3			
				College 4+ years			
				13.4			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Shipping/Port	Jim Walter (168)	First Florida Banks	Jack Eckerd (32)
Tobacco	Anchor Glass Container (374)	Florida Federal Savings & Loan Assn.	Hillsborough Holding (62)
Fishing		Florida Progress	Kash 'n Karry Food Stores (134)
Citrus	<u>Other Major Corporations</u>	Fortune Financial Group	Lykes Brothers (285)
Tourism	American Shipbuilding	TECO Energy	
Chemicals	Crown Industries		
Electronics	Key Energy		
	Milton Roy		

INC 500 Companies	Employment Breakdowns
Sun Financial Group (42)	By Industry (SIC):
Oscor Medical (79)	1. Health Services 54,711 (9.6%)
Baystar Service (114)	2. Eating & Drinking Places 46,979 (8.3%)
Viking Engineering (239)	3. Special Trade Contractor 32,943 (5.8%)
Prima Die Casting (274)	4. Business Services 30,583 (5.4%)
Advanced Practice Management (290)	5. Wholesale Trade-Durable 24,370 (4.3%)
Southern Management Group (407)	6. Food Stores 21,785 (3.8%)
	7. Electric & Electronic Eq. 20,111 (3.5%)
	8. General Merchandise Stores 17,650 (3.1%)
	9. Miscellaneous Retail 16,068 (2.8%)
	10. Wholesale Trade-Nondurable 16,014 (2.8%)
	Total Metro Employees: 568,595
	Top 10 Total Employees: 281,214 (49.5%)
	By Occupation:
	Manag/Prof. 140,573 (22.4%)
	Tech/Sales/Admin. 208,328 (33.2%)
	Service 88,988 (14.2%)
	Farm/Forest/Fish 14,456 (2.3%)
	Precision Prod. 85,215 (13.6%)
	Oper/Fabri/Labor 89,889 (14.3%)

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TAMPA - ST. PETERSBURG

Largest Local Banks

NCNB Nat. (5.5 Bil)
 First Florida (4.1 Bil)
 Sun Bank (545 Mil)
 Barnett (904 Mil)

Colleges and Universities

University of South Florida (27,690)
 University of Tampa (2,047)

Military Bases

MacDill AFB (7,365)

Unemployment

Jun 79: 5.1%
 Dec 82: 5.3%
 Sep 83: 4.6%
 Sep 84: 5.0%
 Aug 85: 4.7%
 Aug 86: 5.2%
 Aug 87: 4.9%
 Aug 88: 4.5%

Total Full Time Students: 32,657

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Louis Benito
 Tully Menard
 Ensslin & Hall
 W.B. Doner

Largest Local Radio Accounts

General Telephone
 Coke and Pepsi
 McDonalds
 Publix

Source of Regional Dollars

Miami
 Orlando
 Atlanta

80-90 Channels

None

Highest Billing Stations

1. WRBQ A/F	\$18,500,000
2. WQYK A/F	6,500,000
3. WUSA-F	4,700,000
4. WYNF-F	4,400,000
5. WNLT-F	4,000,000
6. WWRM-F	3,300,000
7. WKRL-F	3,100,000
8. WSUN	2,800,000
9. WFLA	2,600,000
10. WHVE-F	2,200,000
11. WFLZ-F	2,000,000
12. WGUL A/F	1,400,000
13. WDAE	1,000,000
14. WTMP	800,000
WHBO	800,000
16. WTKN	700,000

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Tampa Tribune	248,400		337,500	Media General
St. Petersburg Times	336,300		429,400	

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Net	Owner
WEDU	Tampa	3	PBS	
WFTS	Tampa	28		Scripps-Howard
WTOG	St. Petersburg	44		Hubbard
WTSP	Tampa	10	ABC	Great American
WTVT	Tampa	13	CBS	Gaylord
WUSF	Tampa	16	PBS	
WXFL	Tampa	8	NBC	Media General

NOTE: WHVE-F gets revenue from Sarasota-Bradenton.

Best Restaurants

Bern's (steak)
 Dontanello's (Italian)
 Armanis
 Columbia (Spanish)
 Lobster Pot (seafood)

Best Hotels

Lincoln Center
 Harbor Island
 Pickett
 Hyatt Westshore

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$155,000,000	37.4	.0106
Radio	57,800,000	13.9	.0040
Newspaper	188,000,000	45.3	.0129
Outdoor	13,800,000	3.3	.0009
	<u>\$414,600,000</u>		<u>.0284</u>

Best Golf Courses

Innisbrook
 Tarpon Woods
 Saddlebrook
 East Lake Woodlands

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

WEATHER DATA

Elevation: 19
 Annual Precipitation: 49.0 in.
 Annual Snowfall: 0
 Average Windspeed: 8.9 (E)

Major Radio Station Sales Since 1984

Year	Station	Description	Amount
1984	WPLP	Sold to Guy Gannett	\$ 850,000
1984	WSUN	From Plough to Taft	7,500,000
1984	WRBQ A/F	From Harte-Hanks to Edens	13,400,000 (E)
1984	WDAE	From Taft to Gannett	5,700,000
1985	WTAN		570,000
1985	WSUN, WYNF-F	From Gulf to Taft to CBS	22,000,000 (E)
1985	WKRL-F	From DKM to Sandusky	10,000,000
1985	WHBO	Sold to Metroplex	1,400,000
1985	WGUL-F		1,350,000
1986	WLVU-F	Sold to Times Public	1,700,000
1986	WYOU		750,000
1986	WGUL	Sold to Marcocci	450,000
1986	WWBA-F	From Metromedia to Metropolitan	20,000,000 (E)
1986	WQYK-F	From Lake Huron to Susquehanna	27,000,000
1987	WFLA, WPDS-F	From Blair to Scconnix	16,000,000
1988	WTAN		650,000
1988	WWBA-F	From Metropolitan to Cox	17,100,000
1988	WFLA, WFLZ-F	From Scconnix to Jacor	20,000,000

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	70.6	90.1	81.7
Avg. Min. Temp.:	50.1	73.7	62.6
Average Temp.:	60.4	81.9	72.2

Miscellaneous Comments

"Tampa, western Florida's biggest town, is essentially an industrial and distribution center, quite unlike most Florida cities."

- The Book of America

* Some TV revenue allocated to Sarasota and Lakeland. Total revenue for ADI is estimated at \$137,000,000.

NOTE: Some of these sales may not have been consummated.

TOLEDO

1988 ARB Rank: 70
 1988 MSA Rank: 81
 1988 ADI Rank: 63
 FM Base Value: \$4,800,000
 Base Value %: 31.4%

1988 Revenue: \$15,300,000
 Rev per Share Point: \$191,250
 Population per Station: 45,663 (11)
 1988 Revenue Change: 6.3%
 Station Turnover: 20.0%

Manager's Market Ranking (current): 2.8
 Manager's Market Ranking (future): 3.3
 Duncan's Radio Market Grade: II D+
 Mathematical Market Grade: II D

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	11.7	12.1	13.0	13.7	14.4	15.3					
Yearly Growth Rate (83-88): 5.8%											
Projected Revenue Estimates:							16.2	17.1	18.1	19.2	20.3
Revenue per Capita:	18.96	19.58	21.04	22.28	23.38	24.88					
Yearly Growth Rate (83-88): 5.6%											
Projected Revenue per Capita:							26.27	27.75	29.30	30.94	32.67
Resulting Revenue Estimate:							16.1	17.0	17.9	18.9	19.9
Revenue as % of Retail Sales:	.0032	.0031	.0031	.0030	.0031	.0030					
Mean % (83-88): .00308%											
Resulting Revenue Estimate:							16.9	18.1	19.7	21.6	23.1
<u>MEAN REVENUE ESTIMATE:</u>							<u>16.4</u>	<u>17.4</u>	<u>18.6</u>	<u>19.9</u>	<u>21.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.617	.618	.618	.615	.616	.615	.614	.613	.611	.610	.609
Retail Sales (billions):	3.7	3.9	4.4	4.6	4.7	5.1	5.5	5.9	6.4	7.0	7.5
Below-the-Line Listening Shares: 10.1%											
Unlisted Station Listening: 9.9%											
Total Lost Listening: 20.0%											
Available Share Points: 80.0											
Number of Viable Stations: 10											
Mean Share Points per Station: 8.0											
Median Share Points per Station: 7.5											
Rev. per Available Share Point: \$191,250											
Estimated Rev. for Mean Station: \$1,530,000											

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Market reports to Hungerford... Poor cooperation from stations in Toledo...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$32,816				
Median Age: 31.3 years				
Median Education: 12.4 years				
Median Home Value: \$43,800				
Population Change (1987-1992): -.9%	White 87.7	<15 29.2	12-34 28.7	Non High School
Retail Sales Change (1987-1992): 48.2%	Black 10.0	15-30 27.9	25-54 46.5	Grad 31.8
Number of B or C FM Stations: 4	Hispanic 2.3	30-50 26.8	55+ 13.2	
Revenue per AQH: \$20,158	Other ---	50-75 12.0		High School
Cable Penetration: 55%		75+ 4.1		Grad 39.2
				College 1-3 years
				14.6
				College 4+ years
				14.4

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Automotive	Dana (107)	Trustcorp	The Andersons (271)
Glass	Owens-Illinois (116)		
Machinery	Owens-Corning Fiberglas (144)		
Transportation	Trinova (216)		
Petroleum Refining	Champion Spark Plugs (329)		
	<u>Other Major Corporations</u>		
	Sheller-Globe		
	Questor		

INC 500 Companies

Dura Temp (317)
 AIM Executive (492)

Employment Breakdowns

By Industry (SIC):

1. Health Services	24,561	(12.2%)
2. Eating & Drinking Places	15,882	(7.9%)
3. Transportation Equipment	14,512	(7.2%)
4. Business Services	11,357	(5.6%)
5. Wholesale Trade-Durable	8,123	(4.0%)
6. General Merchandise Stores	6,797	(3.4%)
7. Food Stores	6,775	(3.4%)
8. Fabricated Metal Products	6,490	(3.3%)
9. Machinery, Except Electr.	6,462	(3.2%)
10. Miscellaneous Retail	5,218	(2.6%)

By Occupation:

Manag/Prof.	58,377	(22.9%)
Tech/Sales/Admin.	75,228	(29.4%)
Service	35,714	(14.0%)
Farm/Forest/Fish	3,539	(1.4%)
Precision Prod.	32,568	(12.7%)
Oper/Fabri/Labor	49,953	(19.6%)

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Total Metro Employees: 201,113
 Top 10 Total Employees: 106,177 (52.8%)

TOLEDO

Largest Local Banks

Toledo Trust (2.2 Bil)
Ohio Citizens (773 Mil)
First National (740 Mil)

Colleges and Universities

University of Toledo (31,039)

Military Bases

Unemployment

Jun 79: 6.8%
Dec 82: NA
Sep 83: 11.6%
Sep 84: 9.8%
Aug 85: 7.6%
Aug 86: 8.8%
Aug 87: 7.1%
Aug 88: 5.4%

Total Full Time Students: 31,037

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Don Lea
Comm. Concepts

Largest Local Radio Accounts

First Federal Savings
McDonalds

Source of Regional Dollars

Detroit
Cleveland

80-90 Channels

107.3 Swanton
22 W. of Toledo

Highest Billing Stations

1. WMHE-F \$3,600,000
2. WTOD/WKKO-F 3,100,000
3. WIOT-F 2,500,000
4. WSPD 1,800,000
5. WWM-F 1,700,000
6. WLQR-F 1,500,000
7. WRQN-F 900,000
8.
9.
10.

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Toledo Blade	158,000		220,700	Block

Best Restaurants

Chuck Muer's (seafood)
Mancy's (steak)
Dyer's (seafood)
Beer Barrel (chili dogs)

Best Hotels

Sofitel
Sheraton Westgare
Radisson

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Net	Partners
WGTE	Toledo	30	PBS	
WNWO	Toledo	24	ABC	TV Partners
WTOL	Toledo	11	CBS	Cosmos
WTVG	Toledo	13	NBC	
WUPW	Toledo	36		

Best Golf Courses

Inverness Club

WEATHER DATA

Elevation: 669
Annual Precipitation: 31.5 in.
Annual Snowfall: 37.2 in.
Average Windspeed: 9.5 (WSW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 41,400,000	38.7	.0081
Radio	15,300,000	14.3	.0030
Newspaper	46,000,000	43.0	.0090
Outdoor	4,300,000	4.0	.0008
	<u>\$107,000,000</u>		<u>.0209</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	32.4	83.8	59.4
Avg. Min. Temp.:	17.2	60.8	39.1
Average Temp.:	24.8	72.3	49.3

Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WMHE	Sold to Osborn	\$ 6,300,000
1986	WSPG, WLQR-F	Sold to Commonwealth	15,000,000
1986	WVOI		600,000
1988	WMHE-F	From Osborn to Noble	18,000,000 (E)
1988	WRQN-F (Bowling Green)	Sold to ABC	2,685,000

NOTE: Some of these sales may not have been consummated.

TOPEKA

1988 ARB Rank: 169
 1988 MSA Rank: 234
 1988 ADI Rank: 131
 FM Base Value: \$1,800,000
 Base Value %: 30.0%

1988 Revenue: \$6,000,000
 Rev per Share Point: \$84,388
 Population per Station: 22,100 (8)
 1988 Revenue Change: 5.0%
 Station Turnover: 57.1%

Manager's Market Ranking (current): 2.7
 Manager's Market Ranking (future): 3.1
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV C

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	4.8	4.9	5.1	5.4	5.7	6.0						
Yearly Growth Rate (83-88):	4.5% (assigned - 5.1%)											
Projected Revenue Estimates:							6.3	6.6	7.0	7.3	7.7	
Revenue per Capita:	30.77	30.82	31.88	33.54	35.19	37.04						
Yearly Growth Rate (83-88):	4.4%											
Projected Revenue per Capita:							38.67	40.37	42.15	44.00	45.94	
Resulting Revenue Estimate:							6.3	6.6	6.9	7.3	7.6	
Revenue as % of Retail Sales:	.0054	.0050	.0050	.0050	.0053	.0052						
Mean % (83-88):	.0050% (assigned)											
Resulting Revenue Estimate:							6.3	6.7	7.2	7.8	8.2	
							<u>MEAN REVENUE ESTIMATE:</u>					
							<u>6.3</u>	<u>6.6</u>	<u>7.0</u>	<u>7.5</u>	<u>7.8</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.156	.159	.160	.161	.162	.162	.163	.163	.164	.165	.166
Retail Sales (billions):	.91	.97	1.02	1.05	1.07	1.15	1.25	1.34	1.44	1.55	1.64

Below-the-Line Listening Shares: 17.9%
 Unlisted Station Listening: 11.0%
 Total Lost Listening: 28.9%
 Available Share Points: 71.1
 Number of Viable Stations: 7.5
 Mean Share Points per Station: 9.5
 Median Share Points per Station: 9.0
 Rev. per Available Share Point: \$84,388
 Estimated Rev. for Mean Station: \$801,688

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 3% to 5% revenue increase in 1989...

Household Income: \$37,443
 Median Age: 32.8 years
 Median Education: 12.6 years
 Median Home Value: \$41,700
 Population Change (1987-1992): 1.7%
 Retail Sales Change (1987-1992): 44.8%
 Number of B or C FM Stations: 4 + 1 = 5
 Revenue per AQH: \$24,691
 Cable Penetration: 68%

Ethnic Breakdowns (%)

White 91.4
 Black 5.5
 Hispanic 3.1
 Other ---

Income Breakdowns (%)

<15 25.2
 15-30 29.3
 30-50 27.1
 50-75 13.6
 75+ 4.8

Age Breakdowns (%)

12-34 24.7
 25-54 49.0
 55+ 26.3

Education Levels

Non High School Grad 23.6
 High School Grad 43.6

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 15.4
 College 4+ years 17.4

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Government Kansas Power & Light
 Printing
 Food Processing

Agribusiness Other Major Corporations
 Tires and Inner Tubes

Brock Hotel
 Mid-West Ind.

INC 500 Companies

Employment Breakdowns

Landmark Hotel (78)

By Industry (SIC):

- 1. Health Services 7,964 (12.9%)
- 2. Eating & Drinking Places 5,294 (8.6%)
- 3. Printing & Publishing 3,597 (5.8%)
- 4. Business Services 2,644 (4.3%)
- 5. Insurance Carriers 2,463 (4.0%)
- 6. Communication 2,371 (3.8%)
- 7. Rubber & Misc. Plastics 2,239 (3.6%)
- 8. Membership Organizations 2,161 (3.5%)
- 9. General Merchandise Stores 2,126 (3.4%)
- 10. Wholesale Trade-Durable 1,976 (3.2%)

By Occupation:

- Manag/Prof. 21,722 (22.4%)
- Tech/Sales/Admin. 32,558 (33.5%)
- Service 12,791 (13.2%)
- Farm/Forest/Fish 3,558 (3.7%)
- Precision Prod. 11,495 (11.8%)
- Oper/Fabri/Labor 14,899 (15.4%)

Total Metro Employees: 61,631
 Top 10 Total Employees: 32,835 (53.3%)

TOPEKA

Largest Local Banks

First National (463 Mil)
 Merchants National (232 Mil)
 Commerce (124 Mil)
 Highland Park (85 Mil)

Colleges and Universities

Washburn (7,094)

Total Full Time Students: 3,647

Military Bases

Unemployment

Jun 79: 4.9%
 Dec 82: 7.3%
 Sep 83: 6.1%
 Sep 84: 5.6%
 Aug 85: 4.6%
 Aug 86: 4.8%
 Aug 87: 4.2%
 Aug 88: 4.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Target Research
 Patterson

Largest Local Radio Accounts

Bank IV
 World Radio
 Karlan Furniture
 Capitol Federal
 Comfort Center
 Marlings

Source of Regional Dollars

Kansas City
 St. Louis

80-90 Channels

92.5 Topeka

Highest Billing Stations

1. NO RELIABLE
2. ESTIMATES ARE
3. AVAILABLE.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

Topeka Capital-Journal

AM

67,200

PM

SUN

77,500

Owner

Stauffer

Best Restaurants

The Loft (steak, seafood)
 China Inn (Oriental)
 Faces

Best Hotels

Holiday Inn
 Ramada Downtown

COMPETITIVE MEDIA

Over the Air Television

KSNT	Topeka	27	NBC	
KTKA	Topeka	49	ABC	
KTWU	Topeka	11	PBS	
WIBW	Topeka	13	CBS	Stauffer

Best Golf Courses

Prarie Dunes (Hutchinson)
 Alvamar (Lawrence)

WEATHER DATA

Elevation: 877
 Annual Precipitation: 33.4 in.
 Annual Snowfall: 21.5 in.
 Average Windspeed: 10.5 (S)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$11,100,000	33.1	.0097
Radio	6,000,000	17.9	.0052
Newspaper	15,300,000	45.7	.0133
Outdoor	1,100,000	3.3	.0010
	<u>\$33,500,000</u>		<u>.0292</u>

JAN

JULY

TOTAL YEAR

Avg. Max. Temp.:	38.3	89.2	65.5
Avg. Min. Temp.:	17.7	67.2	43.0
Average Temp.:	28.0	78.2	54.3

Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WREN	\$1,250,000
1987	KTOP/KDVV-F	3,000,000 (E)
1988	WREN	375,000
1988	KTPK-F	3,000,000
1988	KHUM-F (Ottawa)	From Target to Arrow NA

NOTE: Some of these sales may not have been consummated.

TUCSON

1988 ARB Rank: 65
 1988 MSA Rank: 78
 1988 ADI Rank: 83
 FM Base Value: \$6,800,000
 Base Value %: 39.8%

1988 Revenue: \$17,100,000
 Rev per Share Point: \$202,367
 Population per Station: 27,511 (19)
 1988 Revenue Change: 6.9%
 Station Turnover: 12.0%

Manager's Market Ranking (current): 3.1
 Manager's Market Ranking (future): 3.9
 Duncan's Radio Market Grade: II B
 Mathematical Market Grade: II C

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	13.0	14.0	15.5	16.0	16.0	17.1					
Yearly Growth Rate (83-88): 5.7% (6.4% assigned)											
Projected Revenue Estimates:							18.2	19.4	20.6	21.9	23.3
Revenue per Capita:	22.03	23.26	25.62	25.80	24.96	26.31					
Yearly Growth Rate (83-88): 4.4%											
Projected Revenue per Capita:							27.47	28.68	29.94	31.26	32.63
Resulting Revenue Estimate:							18.2	19.4	20.7	22.2	23.3
Revenue as % of Retail Sales:	.0046	.0045	.0047	.0047	.0044	.0043					
Mean % (83-88): .0044% - assigned											
Resulting Revenue Estimate:							19.4	20.7	22.0	23.8	25.1

MEAN REVENUE ESTIMATE:

18.6 19.8 21.1 22.6 23.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.590	.602	.605	.620	.641	.650	.662	.677	.692	.709	.715
Retail Sales (billions):	2.8	3.1	3.3	3.41	3.63	4.0	4.4	4.7	5.0	5.4	5.7

Below-the-Line Listening Shares: 4.4%
 Unlisted Station Listening: 11.1%
 Total Lost Listening: 15.5%
 Available Share Points: 84.5
 Number of Viable Stations: 12.5
 Mean Share Points per Station: 6.8
 Median Share Points per Station: 3.1
 Rev. per Available Share Point: \$202,367
 Estimated Rev. for Mean Station: \$1,376,095

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Market reports to Miller, Kaplan... KTKT/KLPX-F and 8 low revenue stations do not cooperate and I made estimates of their revenue... Managers predict a 4% to 7% revenue increase in 1989...

Household Income: \$27,740
 Median Age: 32.1 years
 Median Education: 12.7 years
 Median Home Value: \$58,200
 Population Change (1987-1992): 10.6%
 Retail Sales Change (1987-1992): 49.6%
 Number of B or C FM Stations: 5
 Revenue per AQH: \$22,770
 Cable Penetration: 49%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 76.2	<15 35.3	12-34 26.4	Non High School
Black 2.6	15-30 31.5	25-54 47.4	Grad 25.4
Hispanic 21.2	30-50 22.0	55+ 26.2	High School
Other	50-75 8.2		Grad 32.9
	75+ 3.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications
 College 1-3 years 21.0
 College 4+ years 20.7

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Tourism
 Military
 Aerospace
 Electronics
 Mining (copper)

Tucson Electric Power

Other Major Corporations

Sundt Corp.

INC 500 Companies

Employment Breakdowns

Intergroup of Arizona (380)

By Industry (SIC):

By Occupation:

1. Eating & Drinking Places	16,234 (9.2%)	Manag/Prof.	58,390 (26.5%)
2. Health Services	14,560 (8.3%)	Tech/Sales/Admin.	67,648 (30.7%)
3. Special Trade Contractor	12,236 (6.9%)	Service	31,870 (14.5%)
4. Transportation Equipment	10,133 (5.7%)	Farm/Forest/Fish	3,285 (1.5%)
5. Machinery, Except Electr.	9,981 (5.7%)	Precision Prod.	31,668 (14.4%)
6. Business Services	9,069 (5.1%)	Oper/Fabri/Labor	27,320 (12.4%)
7. Food Stores	5,582 (3.2%)		
8. Wholesale Trade-Durable	5,532 (3.1%)		
9. Miscellaneous Retail	5,517 (3.1%)		
10. General Merchandise Stores	5,245 (3.0%)		

Total Metro Employees: 176,396
 Top 10 Total Employees: 94,089 (53.3%)

TUCSON

Largest Local Banks

Interwest Bank (135 Mil)
National (49 Mil)
First Interstate (NA)
Valley (NA)

Colleges and Universities

University of Arizona (30,307)

Total Full Time Students: 27,249

Military Bases

Unemployment

Jun 79: 4.9%
Dec 82: 10.3%
Sep 83: 8.6%
Sep 84: 3.9%
Aug 85: 5.2%
Aug 86: 5.5%
Aug 87: 4.8%
Aug 88: 5.4%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Wettstein
Perlin
Duval
Taylor
GEO & Associates

Largest Local Radio Accounts

Valley Bank
Arizona Bank
Pepsi

Source of Regional Dollars

Phoenix
Los Angeles

80-90 Channels

104.1 Tucson

Highest Billing Stations

1. KRQQ-F \$2,900,000
2. KWFM-F 2,100,000
3. KIIM-F 1,600,000
4. KJYK-F 1,400,000
KCUB 1,400,000
6. KNST 1,200,000
7. KLPX-F 1,000,000
8.
9.
10.

Daily Newspapers

Tucson Star
Tucson Citizen
JOA

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Tucson Star	82,100		154,000	Pulitzer
Tucson Citizen		62,600		Gannett

Best Restaurants

L'il Abner's (steak)
Tack Room (gourmet)
Scordato's (Italian)
Jerome's (Cajun)
Capriccio's

Best Hotels

Sheraton El Conquistador
Westin La Paloma
Loew's Ventana Canyon
Canyon Ranch

COMPETITIVE MEDIA

Over the Air Television

KDTU	Tucson	18		Clear Channel
KGUN	Tucson	9	ABC	Lee
KMSB	Nogales	11		
KOLD	Tucson	13	CBS	Knight-Ridder
KPOL	Tucson	40		
KUAS	Tucson	27	PBS	
KUAT	Tucson	6	PBS	
KVOA	Tucson	4	NBC	H & C

Best Golf Courses

Tucson National
La Paloma
Ventana Canyon
TPC-Starpass
Tucson CC

WEATHER DATA

Elevation: 2584
Annual Precipitation: 11.2 in.
Annual Snowfall: 0.8 in.
Average Windspeed: 8.2 (SE)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 37,500,000	36.3	.0094
Radio	17,100,000	16.6	.0043
Newspaper	45,000,000	43.6	.0113
Outdoor	3,600,000	3.5	.0009
	<u>\$103,200,000</u>		<u>.0259</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	63.5	98.3	81.5
Avg. Min. Temp.:	38.2	74.2	54.1
Average Temp.:	50.9	86.3	67.8

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

Major Radio Station Sales Since 1984

1984	KAIR, KJYK-F	From Surrey to Citadel	\$ 5,500,000
1984	KNST, KRQQ-F	From Western Cities to Nationwide	7,500,000 (E)
1986	KCEE, KWFM-F	From Behan to American Media	10,000,000
1987	KAIR, KJYK-F	From Citadel to Duchossois	10,120,000

NOTE: Some of these sales may not have been consummated.

TULSA

Largest Local Banks

Bank of Commerce (229 Mil)
 Bank of Oklahoma (1.8 Bil)
 First National (1.4 Bil)
 Fourth National (472 Mil)
 F & M (346 Mil)
 Utica National (288 Mil)

Colleges and Universities

University of Tulsa (5,326)
 Oral Roberts (4,615)
 Total Full Time Students: 14,354

Military Bases

Unemployment

Jun 79: 3.4%
 Dec 82: 7.5%
 Sep 83: 9.2%
 Sep 84: 6.7%
 Aug 85: 6.1%
 Aug 86: 8.6%
 Aug 87: 7.2%
 Aug 88: 6.9%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Ad Inc.
 Brown Bloyd
 O'Neill & Associates

Largest Local Radio Accounts

McDonalds
 Sangar Harris
 Pepsi
 Southwestern Bell

Source of Regional Dollars

Oklahoma City
 Dallas
 Houston

80-90 Channels

105.3 Bixby
 17 SE of Tulsa

Highest Billing Stations

1. KWEN-F \$2,900,000
 2. KMOD-F 2,700,000
 3. KRMG 2,600,000
 4. KAYI-F 2,000,000
 5. KVOO A/F 1,600,000
 6. KRAV-F 1,500,000
 7. KMYZ-F 1,100,000
 8. KBEZ-F 900,000
 9. KTFX-F 850,000
 10. KQMJ-F 670,000
 11. KVLT-F 500,000

Daily Newspapers

Tulsa World
 Tulsa Tribune

AM	PM	SUN	Owner
127,900		232,800	
	72,100		

Best Restaurants

Polo Grill
 Jamil's (steak)
 Bodines (seafood)
 La Cuisine (French)
 Warren Duck

Best Hotels

Doubletree
 Sheraton Kensington
 Westin
 Excelsior

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Owner
KGCT	Tulsa	41	
KJRH	Tulsa	2	NBC Scripps-Howard
KOED	Tulsa	11	PBS
KOKI	Tulsa	23	
KJTV	Tulsa	6	CBS Belo
KTUL	Tulsa	8	ABC Allbritton
KWHB	Tulsa	47	

Best Golf Courses

Southern Hills
 GC of Oklahoma
 Cedar Ridge

WEATHER DATA

Elevation: 650
 Annual Precipitation: 38.0 in.
 Annual Snowfall: 9.3 in.
 Average Windspeed: 10.6 (S)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 50,000,000	39.4	.0104
Radio	18,000,000	14.2	.0038
Newspaper	54,500,000	43.0	.0114
Outdoor	4,300,000	3.4	.0009
	<u>\$126,800,000</u>		<u>.0265</u>

JAN JULY TOTAL YEAR

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	47.0	92.8	71.1
Avg. Min. Temp.:	26.1	71.4	49.2
Average Temp.:	36.6	82.1	60.2

Miscellaneous Comments

My favorite museum in the world is the Gilcrease in Tulsa. If you are ever there do not miss it.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

Year	Station	Buyer	Price
1985	KQMJ-F (Henrietta)	Sold to Swanson	\$2,400,000
1985	KVLT-F (Owasso)	Sold to Federated	NA
1986	KWEN-F	From Katz to New City	6,100,000 (E)
1986	KBEZ-F	From Mid America to WIN	4,900,000 (E)
1986	KAYI-F	From Hicks to Narragansett	NA
1987	KCFO-F	From Salem to Stuart	5,200,000
1987	KRMG	From Swanson to New City	NA
1988	KBEZ-F	From WIN to ML	9,000,000 (E)

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE

Copyright 1989

UTICA - ROME

1988 ARB Rank: 131
 1988 MSA Rank: 148
 1988 ADI Rank: 159
 FM Base Value: \$1,500,000
 Base Value %: 21.4%

1988 Revenue: \$7,000,000
 Rev per Share Point: \$84,337
 Population per Station: 15,841 (17)
 1988 Revenue Change: 7.1%
 Station Turnover: 70.6% (plus one station sold twice)

Manager's Market Ranking (current): 3.4
 Manager's Market Ranking (future): 3.2
 Duncan's Radio Market Grade: III C-
 Mathematical Market Grade: III D

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	4.8	5.2	5.7	6.1	6.5	7.0					
Yearly Growth Rate (83-88): 7.7%											
Projected Revenue Estimates:							7.5	8.1	8.7	9.4	10.1
Revenue per Capita:	15.00	16.10	17.64	18.89	20.19	21.74					
Yearly Growth Rate (83-88): 7.7%											
Projected Revenue per Capita:							23.41	25.22	27.16	29.25	31.50
Resulting Revenue Estimate:							7.5	8.1	8.7	9.4	10.1
Revenue as % of Retail Sales:	.0032	.0034	.0036	.0037	.0037	.0037					
Mean % (83-88): .00355%											
Resulting Revenue Estimate:							7.2	7.8	8.3	8.9	9.5
MEAN REVENUE ESTIMATE:							<u>7.4</u>	<u>8.0</u>	<u>8.6</u>	<u>9.2</u>	<u>9.9</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.320	.323	.323	.323	.322	.322	.322	.322	.321	.321	.321
Retail Sales (billions):	1.5	1.5	1.6	1.65	1.76	1.9	2.04	2.2	2.35	2.5	2.68

Below-the-Line Listening Shares: 7.4%
 Unlisted Station Listening: 9.6%
 Total Lost Listening: 17.0%
 Available Share Points: 83.0
 Number of Viable Stations: 8.5
 Mean Share Points per Station: 9.8
 Median Share Points per Station: 9.1
 Rev. per Available Share Point: \$84,337
 Estimated Rev. for Mean Station: \$826,506

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 7% to 9% revenue increase during 1989...

Household Income: \$30,981
 Median Age: 34.4 years
 Median Education: 12.4 years
 Median Home Value: \$32,700
 Population Change (1987-1992): -.2%
 Retail Sales Change (1987-1992): 41.7%
 Number of B or C FM Stations: 5
 Revenue per AQH: \$17,241
 Cable Penetration: 72%

Ethnic Breakdowns (%)

White 96.6
 Black 2.4
 Hispanic 0.9
 Other 0.1

Income Breakdowns (%)

<15 31.0
 15-30 33.0
 30-50 24.7
 50-75 8.9
 75+ 2.4

Age Breakdowns (%)

12-34 25.0
 25-54 44.3
 55+ 30.7

Education Levels

Non High School Grad 35.5
 High School Grad 37.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 14.4
 College 4+ years 12.6

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Copper Products
 Metal Products
 Castings
 Power Tools

INC 500 Companies

Employment Breakdowns

Oneida Asbestos Removal (324)

By Industry (SIC):

1. Health Services	8,844	(10.0%)
2. Machinery, Except Electr.	5,691	(6.4%)
3. Primary Metal Industries	5,638	(6.4%)
4. Eating & Drinking Places	5,479	(6.2%)
5. Electric & Electronic Eq.	4,493	(5.1%)
6. Fabricated Metal Products	3,600	(4.1%)
7. Food Stores	3,498	(4.0%)
8. Business Services	2,986	(3.4%)
9. Insurance Carriers	2,871	(3.2%)
10. Miscellaneous Retail	2,852	(3.2%)

Total Metro Employees: 88,363
 Top 10 Total Employees: 45,952 (52.0%)

By Occupation:

Manag/Prof.	27,053	(21.7%)
Tech/Sales/Admin.	36,154	(29.0%)
Service	19,132	(15.3%)
Farm/Forest/Fish	3,825	(3.1%)
Precision Prod.	14,768	(11.8%)
Oper/Fabri/Labor	23,794	(19.1%)

UTICA - ROME

Largest Local Banks

Bank of Utica (88 Mil)
Marine Midland (NA)

Colleges and Universities

SUNY-Utica (2,189)
Syracuse University-Utica (2,352)
Hamilton College (1,626)

Military Bases

Griffiss AFB (7,381)

Unemployment

Jun 79: 6.8%
Dec 82: 10.0%
Sep 83: 6.9%
Sep 84: NA
Aug 85: 8.2%
Aug 86: 5.8%
Aug 87: 4.3%
Aug 88: 4.0%

Total Full Time Students: 10,091

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Warner
Trainor

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

100.7 Utica

Highest Billing Stations

1. NO RELIABLE
2. ESTIMATES ARE
3. AVAILABLE.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Utica Observer-Dispatch	36,300	21,500	63,100	Gannett

Best Restaurants

Scarmado's (steak)
Alpine (Italian)
Metro (seafood)

Best Hotels

Sheraton Inn
Gateway
Continental

COMPETITIVE MEDIA

Over the Air Television

WKTV	Utica	2	NBC	Harron
WTUV	Utica	33		
WUTR	Utica	20	ABC	Park

Miscellaneous Comments

NO WEATHER DATA AVAILABLE:
See Syracuse for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$16,000,000	34.3	.0084
Radio	7,000,000	15.0	.0037
Newspaper	21,800,000	46.8	.0115
Outdoor	1,800,000	3.9	.0009
	<u>\$46,600,000</u>		<u>.0245</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WRUN, WKGW-F	Sold to Altdoerffer	\$1,420,000
1985	WIBX, WNYZ-F	Sold to REBS	3,145,000
1986	WUTQ, WOUR-F	Sold to Devlin & Ferrari	1,500,000
1987	WKAL A/F (Rome)	Sold to Alt	650,000
1987	WTLB, WRCK-F		1,500,000
1987	WUTQ, WOUR-F	Sold to Premier	3,000,000
1988	WIBX, WNYZ-F	Sold by REBS	NA
1988	WFRG A/F	From Target to Arrow	NA

NOTE: Some of these sales may not have been consummated.

WACO

1988 ARB Rank: 177
 1988 MSA Rank: 212
 1988 ADI Rank: 97
 FM Base Value: \$2,500,000
 Base Value %: 42.4%

1988 Revenue: \$5,900,000
 Rev per Share Point: \$92,476
 Population per Station: 17,822 (9)
 1988 Revenue Change: 5.4%
 Station Turnover: 30.8%

Manager's Market Ranking (current): 3.4
 Manager's Market Ranking (future): 3.8
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV C+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	3.7	4.4	5.0	5.4	5.6	5.9					
Yearly Growth Rate (83-88): 5.7% (1985-88)											
Projected Revenue Estimates:							6.2	6.6	7.0	7.4	7.8
Revenue per Capita:	20.11	23.66	26.46	28.27	29.02	30.73					
Yearly Growth Rate (83-88): 6.2% - Assigned rate											
Projected Revenue per Capita:							32.64	34.66	36.80	39.09	41.51
Resulting Revenue Estimate:							6.3	6.7	7.2	7.7	8.3
Revenue as % of Retail Sales:	.0041	.0042	.0045	.0048	.0048	.0047					
Mean % (83-88): .00452%											
Resulting Revenue Estimate:							6.1	6.5	6.9	7.3	7.7
<u>MEAN REVENUE ESTIMATE:</u>							<u>6.2</u>	<u>6.6</u>	<u>7.0</u>	<u>7.5</u>	<u>7.9</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.184	.186	.188	.191	.191	.192	.193	.194	.195	.197	.199
Retail Sales (billions):	.9	1.0	1.1	1.12	1.16	1.25	1.35	1.44	1.53	1.62	1.70

Below-the-Line Listening Shares: 25.7%
 Unlisted Station Listening: 10.5%
 Total Lost Listening: 36.2%
 Available Share Points: 63.8
 Number of Viable Stations: 6.5
 Mean Share Points per Station: 9.8
 Median Share Points per Station: 8.0
 Rev. per Available Share Point: \$92,476
 Estimated Rev. for Mean Station: \$906,270

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 5% to 7% revenue increase in 1989...

Household Income: \$28,517
 Median Age: 32.3 years
 Median Education: 12.3 years
 Median Home Value: \$29,200
 Population Change (1987-1992): 3.1%
 Retail Sales Change (1987-1992): 40.4%
 Number of B or C FM Stations: 4
 Revenue per AQH: \$27,830
 Cable Penetration: 63%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 75.2	<15 36.4	12-34 28.3	Non High School
Black 15.9	15-30 29.1	25-54 43.1	Grad 41.5
Hispanic 8.9	30-50 21.3	55+ 28.6	High School
Other ---	50-75 9.3		Grad 28.7
	75+ 3.9		College 1-3 years 15.3
			College 4+ years 14.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Agribusiness
 Apparel
 Asbestos
 Glass

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	6,355	(9.4%)
2. Eating & Drinking Places	4,380	(6.5%)
3. Educational Services	4,196	(6.2%)
4. Food Stores	2,698	(4.0%)
5. Special Trade Contractor	2,342	(3.4%)
6. Wholesale Trade-Durable	2,305	(3.4%)
7. Social Services	2,208	(3.3%)
8. Food & Kindred products	2,192	(3.2%)
9. General Merchandise Stores	1,971	(2.9%)
10. Apparel & Other Textiles	1,888	(2.8%)

Total Metro Employees: 67,891
 Top 10 Total Employees: 30,535 (45.0%)

By Occupation:

Manag/Prof.	15,115	(20.6%)
Tech/Sales/Admin.	22,467	(30.6%)
Service	9,809	(13.4%)
Farm/Forest/Fish	1,538	(2.1%)
Precision Prod.	9,828	(13.4%)
Oper/Fabri/Labor	14,608	(19.9%)

WACO

Largest Local Banks

Republic Bank (483 Mil)
M Bank (324 Mil)
United Bank (159 Mil)
Interfirst (136 Mil)
Texas National (91 Mil)

Colleges and Universities

Baylor (10,943)
Texas State Tech-Waco (4,609)

Military Bases

Unemployment

Jun 79: 5.0%
Dec 82: 6.6%
Sep 83: 5.0%
Sep 84: 4.2%
Aug 85: 5.6%
Aug 86: 8.1%
Aug 87: 8.2%
Aug 88: 6.5%

Total Full Time Students: 16,557

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Burks Pollei

Largest Local Radio Accounts

Source of Regional Dollars

Dallas
Houston
San Antonio

80-90 Channels

None

Highest Billing Stations

1. NO RELIABLE
2. ESTIMATES ARE
3. AVAILABLE.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

Waco Tribune-Herald

AM

54,100

PM

SUN

69,200

Owner

Cox

Best Restaurants

Elite Cafe
J.T. McCords
Brazos Queen

Best Hotels

Sheraton
Hilton

COMPETITIVE MEDIA

Over the Air Television

KCEN	Temple	6	NBC	
KWTX	Waco	10	CBS	
KXXV	Waco	25	ABC	Shamrock

Miscellaneous Comments

NO WEATHER DATA AVAILABLE:
See Dallas for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$12,000,000	35.8	.0096
Radio	5,900,000	17.6	.0047
Newspaper	14,400,000	43.0	.0115
Outdoor	1,200,000	3.6	.0010
	<u>\$33,500,000</u>		<u>.0268</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	KBBW		\$ 600,000
1986	KRZI		340,000
1986	KNFO-F	Sold by Borders	2,840,000
1986	KJNE-F (Hillsboro)		3,200,000
1987	WACO, KH00-F	From Harris to Sage	3,125,000

NOTE: Some of these sales may not have been consummated.

WASHINGTON, DC

Largest Local Banks

Riggs National (5.4 Bil)
National Bank (1.4 Bil)
First American (1.3 Bil)
American Security (4.1 Bil)
NS&T (1.0 Bil)

Colleges and Universities

Howard (11,454)
Georgetown (11,986)
George Washington (19,322)
University of DC (12,832)
American University (10,489)
University of Maryland (38,307)

Military Bases

Ft. Meyer (4,000) ?
Ft. Belvoir (6,300) ?
Andrews AFB (8,639)
Bolling AFB (2,494)
Washington Navy Yard (1,600) ?
Quantico MC (7,800) ?

Unemployment

Jun 79: 6.4%
Dec 82: 5.4%
Sep 83: 4.7%
Sep 84: 4.0%
Aug 85: 4.0%
Aug 86: 3.4%
Aug 87: 3.2%
Aug 88: 2.9%

RADIO BUSINESS INFORMATION

Total Full Time Students: 109,851

Heavy Agency Radio Users	Largest Local Radio Accounts	Source of Regional Dollars	80-90 Channels	Highest Billing Stations
Earle Palmer Brown	Safeway	Baltimore	None	1. WMAL \$13,500,000
Needham Harper	McDonalds	Richmond		2. WMZQ A/F 13,100,000
Capital Media	Giant Foods	Norfolk		3. WWDC-F 12,000,000
Jim Ricca	Rosenthal Auto			4. WKYS-F 9,500,000
Abramson	Peoples Drugs			5. WTOP 9,000,000
Bornstein				6. WGAY-F 8,700,000
				7. WLTT-F 8,100,000
				8. WAVA-F 7,900,000
				9. WCXR-F 7,300,000
				10. WPGC A/F 6,000,000
				11. WHUR 5,800,000
				12. WGMS A/F 5,600,000
				13. WRQX-F 4,900,000
				14. WXTR-F 4,800,000
				15. WASH-F 3,300,000
				16. WJFK-F 3,000,000
				17. WDJY-F 2,700,000

Daily Newspapers	AM	PM	SUN	Owner
Washington Post	796,600		1,112,800	Post-Newsweek
Washington Times	104,900			

Best Restaurants	Best Hotels	Best Golf Courses
Mr. K's (Chinese)	Mayflower	Congressional (Blue)
The Palm (steak)	Four Seasons	Burning Tree
Maison Blanche (French)	Madison	TPC-Avenol
Tiberio (Italian)	Willard	Wintergreen
Cantina d' Italia (Italian)	Grand	Columbia
Morton's (steak)	Hays Adams	

WEATHER DATA

Elevation: 10
Annual Precipitation: 40.0 in.
Annual Snowfall: 16.8 in.
Average Windspeed: 9.2 (S)

COMPETITIVE MEDIA

Over the Air Television

Station	City	Share	Network	TVX	JAN	JULY	TOTAL YEAR	
WDCA	Washington	20		TVX				
WETA	Washington	26	PBS					
WFTY	Washington	50						
WJLA	Washington	7	ABC	Allbritton				
WRC	Washington	4	NBC	NBC				
WTTG	Washington	5		Fox				
WUSA	Washington	9	CBS	Gannett				
					Avg. Max. Temp.:	43.5	88.2	66.7
					Avg. Min. Temp.:	27.7	69.1	47.8
					Average Temp.:	35.6	78.7	57.3

Miscellaneous Comments

"The world's largest company town."
- The Book of America

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$290,000,000	35.0	.0091
Radio	133,700,000	16.1	.0042
Newspaper	377,000,000	45.5	.0118
Outdoor	28,000,000	3.4	.0009
	<u>\$828,700,000</u>		<u>.0260</u>

One of "Money" magazines "10 Boomtowns you can count on." The nation's capital typifies the boomtown of the 21st century. It is reducing its historical dependence on a federal government employment and building a diversified - and more recession-resistant - economy based on professional services, high technology and medical research."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WNTR	Sold by Greater Media	\$ 950,000
1985	WDCT	Sold to Universal	750,000
1985	WLTT-F	From Gulf to Taft to CBS	33,000,000 (E)
1986	WNTR		775,000
1986	WAVA-F	From Doubleday to Emnis	17,000,000
1986	WASH-F	From Metromedia to Metropolitan	17,000,000 (E)
1986	WBMW-F	From EZ to Infinity	13,000,000
1986	WXTR-F (La Plata)		14,500,000
1987	WWDC A/F	(never closed)	52,000,000
1987	WMMJ-F	Sold by Outlet	7,500,000
1987	WASH-F	From Metropolitan to Outlet	29,250,000
1987	WCPT/WCXR-F	From Metroplex to Legacy	23,000,000
1987	WPGC A/F	From First Media to Cook Inlet	19,000,000 (E) + Tax Cert.
1987	WNTR		1,100,000
1987	WDCT	From Universal to Marsh	2,200,000
1988	WGMS A/F	Sold by RKO	33,900,000
1988	WKYS-F	From NBC to Albimar	49,500,000
1988	WUST		1,400,000

NOTE: Some of these sales may not have been consummated.

WEST PALM BEACH

1988 ARB Rank: 56
 1988 MSA Rank: 64
 1988 ADI Rank: 52
 FM Base Value: \$7,400,000
 Base Value %: 35.7%

1988 Revenue: \$20,700,000
 Rev per Share Point: \$442,308
 Population per Station: 45,633 (15)
 1988 Revenue Change: 11.9%
 Station Turnover: 5.5%

Manager's Market Ranking (current): 3.4
 Manager's Market Ranking (future): 3.8
 Duncan's Radio Market Grade: II A-
 Mathematical Market Grade: II A+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	11.7	13.1	15.2	16.8	18.5	20.7						
Yearly Growth Rate (83-88):	12.3% (assigned rate of 9.9%)											
Projected Revenue Estimates:							22.7	25.0	27.5	30.2	33.2	
Revenue per Capita:	16.71	18.17	20.57	21.81	23.00	24.94						
Yearly Growth Rate (83-88):	8.0%											
Projected Revenue per Capita:							26.94	29.09	31.42	33.93	36.64	
Resulting Revenue Estimate:							23.2	25.7	28.5	31.9	34.8	
Revenue as % of Retail Sales:	.0026	.0026	.0028	.0028	.0028	.0028						
Mean % (83-88):	.00275%											
Resulting Revenue Estimate:							22.3	24.8	27.5	31.1	33.6	
<u>MEAN REVENUE ESTIMATE:</u>							<u>22.7</u>	<u>25.2</u>	<u>27.8</u>	<u>31.1</u>	<u>33.9</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.700	.721	.739	.770	.804	.830	.860	.882	.906	.939	.950
Retail Sales (billions):	4.7	5.1	5.4	6.0	6.6	7.3	8.1	9.0	10.0	11.3	12.2

Below-the-Line Listening Shares: 42.7%
 Unlisted Station Listening: 10.5%
 Total Lost Listening: 53.2%
 Available Share Points: 46.8
 Number of Viable Stations: 8.5
 Mean Share Points per Station: 5.5
 Median Share Points per Station: 4.0
 Rev. per Available Share Point: \$442,308
 Estimated Rev. for Mean Station: \$2,432,692

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict an 8% to 10% increase in 1989...

Household Income: \$36,567
 Median Age: 41.7 years
 Median Education: 12.6 years
 Median Home Value: \$57,500
 Population Change (1987-1992): 16.8%
 Retail Sales Change (1987-1992): 71.9%
 Number of B or C FM Stations: 3 + 2 = 5
 Revenue per AQH: \$20,235
 Cable Penetration: 67%

Ethnic Breakdowns (%)

White 82.1
 Black 12.9
 Hispanic 5.0
 Other ---

Income Breakdowns (%)

<15 25.5
 15-30 28.4
 30-50 23.8
 50-75 13.4
 75+ 8.9

Age Breakdowns (%)

12-34 18.3
 25-54 39.5
 55+ 42.2

Education Levels

Non High School Grad 29.3
 High School Grad 35.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 18.1
 College 4+ years 17.1

COMMERCE AND INDUSTRY

Important Business and Industries

Tourism
 Aircraft Equip.
 Electronics
 Sugar

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

CityFed Financial
 EPL Group

Worldmark (331)

Other Major Corporations

Servico
 Steego Corp.
 Rinker Materials

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	21,111	(8.9%)
2. Health Services	18,749	(7.9%)
3. Special Trade Contractor	14,429	(6.1%)
4. Business Services	11,888	(5.0%)
5. Hotels & Other Lodgings	10,876	(4.6%)
6. Transportation Equipment	10,275	(4.3%)
7. Machinery, Except Electr.	10,044	(4.2%)
8. Food Stores	9,339	(3.9%)
9. Real Estate	8,133	(3.4%)
10. General Building Contract.	8,096	(3.4%)

Total Metro Employees: 237,098
 Top 10 Total Employees: 122,940 (51.9%)

By Occupation:

Manag/Prof.	57,071	(23.8%)
Tech/Sales/Admin.	75,090	(31.3%)
Service	36,766	(15.4%)
Farm/Forest/Fish	9,676	(4.0%)
Precision Prod.	33,926	(14.1%)
Oper/Fabri/Labor	27,229	(11.4%)

WEST PALM BEACH

Largest Local Banks

Barnett (1.6 Bil)
Flagler (269 Mil)

Colleges and Universities

Florida Atlantic (10,239)

Total Full Time Students: 9,068

Military Bases

Unemployment

Jun 79: 5.3%
Dec 82: 8.6%
Sep 83: 10.2%
Sep 84: 6.9%
Aug 85: 6.0%
Aug 86: 6.4%
Aug 87: 6.6%
Aug 88: 5.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Gordon

Largest Local Radio Accounts

Source of Regional Dollars

Miami
Ft. Lauderdale
Tampa

80-90 Channels

None

Highest Billing Stations

1. WRMF-F \$5,500,000
2. WEAT A/F 2,800,000
3. WJNO 2,700,000
4. WIRK A/F 2,600,000
5.
6.
7.
8.
9.
10.

Daily Newspapers

West Palm Beach Post
West Palm Beach Times

AM

130,000

PM

19,000

SUN

194,000

Owner

Cox
Cox

Best Golf Courses

Mayacoo Lakes
Seminole
Jupiter Hills
Pine Tree
Eagle Trace TPC
JDM CC

COMPETITIVE MEDIA

Over the Air Television

WFLX	West Palm Beach	29		Malrite
WPEC	West Palm Beach	12	CBS	
WPTV	West Palm Beach	5	NBC	Scripps-Howard
WXEL	West Palm Beach	42	PBS	
WTVX	West Palm Beach	34	ABS	

Miscellaneous Comments

NO WEATHER DATA AVAILABLE:
See Miami for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 59,000,000	37.8	.0081
Radio	20,700,000	13.3	.0028
Newspaper	71,000,000	45.5	.0097
Outdoor	5,300,000	3.4	.0007
	<u>\$156,000,000</u>		<u>.0213</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WIXI		\$ 650,000
1985	WPOM		1,600,000
1985	WPBR	Sold to Portness (never completed)	1,550,000
1986	WEAT A/F	Sold by Gowdy	13,000,000
1988	WSBR (Boca Raton)		1,350,000

NOTE: Some of these sales may not have been consummated.

WHEELING

1988 ARB Rank: 184
 1988 MSA Rank: 229
 1988 ADI Rank: 143
 FM Base Value: \$1,100,000
 Base Value %: 15.7%

1988 Revenue: \$7,000,000
 Rev per Share Point: \$81,585
 Population per Station: 18,700 (8)
 1988 Revenue Change: 2.9%
 Station Turnover: 92.8%

Manager's Market Ranking (current): 2.3
 Manager's Market Ranking (future): 3.0
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV C-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	5.3	5.7	6.1	6.5	6.8	7.0					
Yearly Growth Rate (83-88): 5.7%											
Projected Revenue Estimates:							7.4	7.8	8.3	8.7	9.2
Revenue per Capita:	28.96	31.15	33.52	36.11	38.63	40.00					
Yearly Growth Rate (83-88): 6.7%											
Projected Revenue per Capita:							42.68	45.54	48.59	51.84	55.32
Resulting Revenue Estimate:							7.5	7.9	8.4	8.9	9.5
Revenue as % of Retail Sales:	.0063	.0062	.0061	.0063	.0065	.0062					
Mean % (83-88): .0060%											
Resulting Revenue Estimate:							7.3	7.7	8.3	8.8	9.5
<u>MEAN REVENUE ESTIMATE:</u>							<u>7.4</u>	<u>7.8</u>	<u>8.3</u>	<u>8.8</u>	<u>9.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.183	.183	.182	.180	.176	.175	.175	.174	.173	.172	.172
Retail Sales (billions):	.84	.92	1.00	1.00	1.05	1.13	1.21	1.29	1.38	1.47	1.59
Below-the-Line Listening Shares:	7.7%										
Unlisted Station Listening:	6.5%										
Total Lost Listening:	14.2%										
Available Share Points:	85.8										
Number of Viable Stations:	7										
Mean Share Points per Station:	12.3										
Median Share Points per Station:	10.1										
Rev. per Available Share Point:	\$81,585										
Estimated Rev. for Mean Station:	\$1,003,496										

Confidence Levels

1988 Revenue Estimates: Much below normal
 1989-1993 Revenue Projections: Much below normal

COMMENTS

Managers predict a 3% to 5% revenue increase in 1989... I have very little confidence in these revenue estimates so use with great caution...

Household Income: \$26,804
 Median Age: 34.6 years
 Median Education: 12.3 years
 Median Home Value: \$38,900
 Population Change (1987-1992): -2.5%
 Retail Sales Change (1987-1992): 40.2%
 Number of B or C FM Stations: 4
 Revenue per AQH: \$30,172
 Cable Penetration: 68%

Ethnic Breakdowns (%)

White 97.4
 Black 2.1
 Hispanic 0.5
 Other ---

Income Breakdowns (%)

<15 35.6
 15-30 30.6
 30-50 25.0
 50-75 6.8
 75+ 2.0

Age Breakdowns (%)

12-34 23.4
 25-54 45.4
 55+ 31.2

Education Levels

Non High School Grad 36.8
 High School Grad 43.8

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 10.0
 College 4+ years 9.4

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Metal Products
 Steel
 Brass Products
 Coal Mining

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	7,399	(16.8%)
2. Eating & Drinking Places	3,198	(7.3%)
3. Bituminous Coal & Lignite	2,846	(6.5%)
4. General Merchandise Stores	2,386	(5.4%)
5. Food Stores	2,043	(4.6%)
6. Wholesale Trade-Durable	1,407	(3.2%)
7. Automotive Dealers	1,356	(3.1%)
8. Membership Organizations	1,287	(2.9%)
9. Miscellaneous Retail	1,270	(2.9%)
10. Fabricated Metal Products	1,234	(2.8%)

Total Metro Employees: 43,964
 Top 10 Total Employees: 24,426 (55.6%)

By Occupation:

Manag/Prof.	13,347	(18.6%)
Tech/Sales/Admin.	19,055	(26.5%)
Service	9,512	(13.3%)
Farm/Forest/Fish	784	(1.1%)
Precision Prod.	13,505	(18.8%)
Oper/Fabri/Labor	15,584	(21.7%)

WHEELING

Largest Local Banks

Wheeling Dollar (250 Mil)
 Security National (180 Mil)
 Wheeling National (136 Mil)
 First National (126 Mil)

Colleges and Universities

Wheeling College (1,088)
 West Liberty State (2,524)

Total Full Time Students: 5,591

Military Bases

Unemployment

Jun 79: 7.9%
 Dec 82: NA
 Sep 83: 15.5%
 Sep 84: 13.2%
 Aug 85: 11.5%
 Aug 86: 9.9%
 Aug 87: 8.0%
 Aug 88: 6.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

Highest Billing Stations

Hills Department
 J.C. Penney

96.5 Moundsville
 20 S. of Wheeling
 95.7 Shadyside, OH
 9 S. of Wheeling

1. WOMP-F \$2,100,000
 2. WWVA 2,000,000
 3. WOVK-F 1,300,000
 4.
 5.
 6.
 7.
 8.
 9.
 10.

Daily Newspapers

AM

PM

SUN

Owner

Wheeling Intelligencer 25,300 Ogden
 Wheeling News-Register 24,000 55,500 Ogden

Best Restaurants

Best Hotels

Ernie's Esquire Club (continental)
 Three Gaynors

McClure House

COMPETITIVE MEDIA

Best Golf Courses

Over the Air Television

Speidel

WTRF Wheeling 7 CBS/ABC Adams
 WTOV Steuben 9 NBC/ABC TV Partners

Miscellaneous Comments

NO WEATHER DATA AVAILABLE:
 See Pittsburgh for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$11,100,000	34.6	.0098
Radio	7,000,000	21.8	.0062
Newspaper	12,900,000	40.2	.0114
Outdoor	1,100,000	3.4	.0010
	<u>\$32,100,000</u>		<u>.0284</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984 WOMP A/F \$1,350,000 (E)
 1984 WUNI, WZMM-F 1,319,000
 1986 WOMP A/F From First Valley to Justice 4,500,000
 1987 WOMP A/F (earlier sale never closed) 4,360,000
 1987 WWVA, WOVK-F From John Price to Osborn NA
 1987 WKWK A/F NA
 1987 WZMM A/F 950,000

NOTE: Some of these sales may not have been consummated.

WICHITA

1988 ARB Rank: 88
 1988 MSA Rank: 103
 1988 ADI Rank: 60
 FM Base Value: \$3,400,000
 Base Value %: 21.3%

1988 Revenue: \$16,000,000
 Rev per Share Point: \$169,312
 Population per Station: 21,506 (18)
 1988 Revenue Change: 6.7%
 Station Turnover: 31.0%

Manager's Market Ranking (current): 3.1
 Manager's Market Ranking (future): 3.3
 Duncan's Radio Market Grade: III C+
 Mathematical Market Grade: III B-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	11.7	12.4	13.2	14.4	15.0	16.0					
Yearly Growth Rate (83-88): 6.5%											
Projected Revenue Estimates:							17.0	18.1	19.3	20.6	21.9
Revenue per Capita:	25.38	26.72	28.21	30.64	31.44	33.33					
Yearly Growth Rate (83-88): 5.6%											
Projected Revenue per Capita:							35.20	37.17	39.25	41.45	43.77
Resulting Revenue Estimate:							17.0	18.1	19.2	20.5	21.8
Revenue as % of Retail Sales: .0048	.0048	.0047	.0048	.0049	.0048	.0047					
Mean % (83-88): .0047% (assigned)											
Resulting Revenue Estimate:							16.9	17.9	19.3	20.7	22.1
<u>MEAN REVENUE ESTIMATE:</u>							<u>17.0</u>	<u>18.0</u>	<u>19.3</u>	<u>20.6</u>	<u>21.9</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.461	.464	.468	.470	.477	.480	.483	.486	.490	.494	.497
Retail Sales (billions):	2.4	2.6	2.7	2.9	3.1	3.4	3.6	3.8	4.1	4.4	4.7
Below-the-Line Listening Shares: 0 %											
Unlisted Station Listening: 5.5%											
Total Lost Listening: 5.5%											
Available Share Points: 94.5											
Number of Viable Stations: 14.5											
Mean Share Points per Station: 6.5											
Median Share Points per Station: 5.5											
Rev. per Available Share Point: \$169,312											
Estimated Rev. for Mean Station: \$1,100,528											

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 6% to 7% revenue growth in 1989...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$38,359				
Median Age: 31.5 years				
Median Education: 12.7 years				
Median Home Value: \$42,600				
Population Change (1987-1992): 3.7%	White 89.2	<15 21.6	12-34 26.2	Non High School
Retail Sales Change (1987-1992): 41.6%	Black 7.1	15-30 27.2	25-54 49.7	Grad 23.8
Number of B or C FM Stations: 9	Hispanic 2.7	30-50 27.7	55+ 24.1	High School
Revenue per AQH: \$29,304	Other 1.0	50-75 16.4		Grad 39.1
Cable Penetration: 62%		75+ 7.1		College 1-3 years
				19.1
				College 4+ years
				18.0

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Airplanes	Coleman (428)	Kansas Gas & Electric	Koch Industries (2)
Agribusiness			Ruffin Companies (199)
Chemicals			
Electronics	<u>Other Major Corporations</u>		
Oil and Gas	Misco Industries		
Sporting Goods	Koch Industries		
Aerospace	MFY Industries		

INC 500 Companies

Data Share (248)
 ABS (327)

Employment Breakdowns

By Industry (SIC):

1. Transportation Equipment	37,333	(20.5%)
2. Health Services	16,642	(9.1%)
3. Eating & Drinking Places	12,193	(6.7%)
4. Wholesale Trade-Durable	7,455	(4.1%)
5. Business Services	6,620	(3.6%)
6. Machinery, Except Electr.	6,416	(3.5%)
7. Oil & Gas Extraction	5,291	(2.9%)
8. Special Trade Contractor	5,092	(2.8%)
9. Miscellaneous Retail	4,496	(2.5%)
10. Wholesale Trade-Nondurable	4,475	(2.5%)

Total Metro Employees: 182,282
 Top 10 Total Employees: 106,013 (58.2%)

By Occupation:

Manag/Prof.	45,221	(22.5%)
Tech/Sales/Admin.	62,455	(31.1%)
Service	22,451	(11.2%)
Farm/Forest/Fish	2,914	(1.4%)
Precision Prod.	34,786	(17.3%)
Oper/Fabri/Labor	33,113	(16.5%)

WICHITA

Largest Local Banks

Fourth (1.5 Bil)
 First National (752 Mil)
 Union (320 Mil)
 Kansas State (251 Mil)
 SW National (121 Mil)
 Boulevard State (102 Mil)

Colleges and Universities

Wichita State (16,623)

 Total Full Time Students: 9,327

Military Bases

McConnell AFB (4,083)

Unemployment

Jun 79: 2.2%
 Dec 82: 9.6%
 Sep 83: 7.2%
 Sep 84: 5.9%
 Aug 85: 5.4%
 Aug 86: 6.2%
 Aug 87: 4.5%
 Aug 88: 4.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Stephan
 Lida
 QEJ
 Sullivan, Higdon

Largest Local Radio Accounts

Coke and Pepsi
 Bank 4
 Burl's Tire

Source of Regional Dollars

Tulsa
 Oklahoma City
 Kansas City

80-90 Channels

96.3 Augusta
 18 E. of Wichita

Highest Billing Stations

1. KFBI A/F \$5,200,000
 2. KKRD-F 1,900,000
 3. KEYN-F 1,400,000
 4. KZSN-F 1,300,000
 KICT-F 1,300,000
 KXLK-F 1,300,000
 7.
 8.
 9.
 10.

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Wichita Eagle-Beacon	128,900		193,500	Knight-Ridder

Best Restaurants

Tom & Sonny's (steak/seafood)
 Gatsby's (steak/seafood)
 Scotch Sirloin
 Olive Tree

Best Hotels

Airport Hilton
 Marriott

COMPETITIVE MEDIA

Over the Air Television

KAKE	Wichita	10	ABC	Chronicle
KSAS	Wichita	24		
KSWV	Wichita	2	NBC	SJL
KWCH	Hatchinson	12	CBS	

Best Golf Courses

Wichita CC
 Tall Grass Club

WEATHER DATA

Elevation: 1321
 Annual Precipitation: 30.1 in.
 Annual Snowfall: 16.3 in.
 Average Windspeed: 12.6 (SW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 40,400,000	38.3	.0119
Radio	16,000,000	15.2	.0047
Newspaper	46,000,000	43.6	.0135
Outdoor	3,200,000	3.0	.0009
	<u>\$105,600,000</u>		<u>.0310</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	41.4	91.7	67.6
Avg. Min. Temp.:	21.2	69.6	45.6
Average Temp.:	31.3	80.7	56.6

Miscellaneous Comments

Manager's Comment

"A strong market getting weaker...market in dreadful shape..."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	KRZZ A/F		\$?
1985	KQAM, KEYN-F	From Long-Pride to Roth (cancelled)	8,000,000
1985	KLEO, KZSN-F	Sold to Jerry Atchley	3,300,000
1986	KFH, KLZS-F		5,000,000
1986	KKRD-F	From John Price to Osborn	NA
1987	KICT-F	From Compass to Lakoduk	NA
1988	KQAM, KEYN-F	From Long-Pride to Aberdeen	4,430,000
1988	KFH	Sold to Mid Continent	800,000
1988	KKRD-F	From Osborn to Sherman	6,000,000

NOTE: Some of these sales may not have been consummated.

WILKES BARRE - SCRANTON

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Northeastern (1.7 Bil) First Eastern (1.3 Bil) United Penn (1.0 Bil) Penn Security (277 Mil) Third National (282 Mil) Merchants (600 Mil)	University of Scranton (4,684) Marywood (3,207) Wilkes College (2,731) Total Full Time Students: 25,834		Jun 79: 8.3% Dec 82: 12.9% Sep 83: 11.0% Sep 84: 12.1% Aug 85: 10.0% Aug 86: 7.0% Aug 87: 6.0% Aug 88: 4.8%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>80-90 Channels</u>	<u>Highest Billing Stations</u>
Gann-Dawson Ad Agency Media Productions Lavelle Miller	Sugarman's Hills Department Van Scoy Diamonds	Philadelphia	95.7 Olyphant 8 NE of Scranton 99.5 Scranton	1. WKRZ A/F \$2,400,000 2. WARM 1,900,000 3. WEZX-F 1,500,000 4. WMGS-F 1,400,000 5. WGBI-F 1,000,000 6. 7. 8. 9. 10.

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Wilkes Barre Voice	48,200			
Wilkes Barre Times Leader	47,000		46,900	Cap Cities/ABC
Scranton Tribune	37,222			Media One
The Scrantonian			50,600	Media One
Scranton Times		58,100	62,700	Shamrock

Best Restaurants

Cooper's (seafood)
Ryah House (steak)
Woodland's (steak)
Wanda's

Best Hotels

Woodlands Inn
Sheraton Crossgates
Nichols Village

COMPETITIVE MEDIA

Over the Air Television

WBRE Wilkes-Barre	28	NBC	
WNEP Scranton	16	ABC	New York Times
WOLF Scranton	38		
WVIA Scranton	44	PBS	
WYOU Scranton	22	CBS	Diversified

Best Golf Courses

Mt. Airy Lodge
Scranton CC

WEATHER DATA

Elevation: 930
Annual Precipitation: 36.6 in.
Annual Snowfall: 50.3 in.
Average Windspeed: 8.4 (SW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$36,000,000	37.6	.0078
Radio	14,500,000	15.1	.0031
Newspaper	41,700,000	43.5	.0091
Outdoor	3,600,000	3.8	.0008
	<u>\$95,800,000</u>		<u>.0208</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	33.5	83.0	58.9
Avg. Min. Temp.:	18.4	61.3	39.8
Average Temp.:	26.0	72.2	49.4

Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WKRZ A/F	Sold by Wilkes-Schwartz	\$ 5,000,000
1985	WMGS-F	Sold to Susquehanna	2,000,000
1985	WKRZ A/F	Sold to Osborn	7,600,000
1987	WMJW-F		750,000
1988	WCDL, WLSP-F (Carbondale)	Sold to Sage	700,000
1988	WPLJ/WKRZ-F	From Osborn to Keymarket	12,000,000

NOTE: Some of these sales may not have been consummated.

WILMINGTON, DE

1988 ARB Rank: 77	1988 Revenue: \$9,900,000	Manager's Market Ranking (current): 3.8
1988 MSA Rank: 89	Rev per Share Point: \$285,302	Manager's Market Ranking (future): 3.6
1988 ADI Rank: Philadelphia ADI	Population per Station: 65,586 (7)	Duncan's Radio Market Grade: II B-
FM Base Value: \$6,000,000	1988 Revenue Change: 7.6%	Mathematical Market Grade: II C+
Base Value %: 60.6%	Station Turnover: 0	

(only 2 stations qualify for base value)

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	6.7	7.5	8.0	8.6	9.2	9.9					
Yearly Growth Rate (83-88):	8.1% (assigned rate of 7.0%)										
Projected Revenue Estimates:							10.6	11.3	12.1	13.0	13.9
Revenue per Capita:	12.50	13.84	14.60	15.52	16.52	17.68					
Yearly Growth Rate (83-88):	7.2%										
Projected Revenue per Capita:							18.95	20.32	21.78	23.35	25.03
Resulting Revenue Estimate:							10.7	11.5	12.4	13.5	14.5
Revenue as % of Retail Sales:	.0023	.0024	.0023	.0023	.0024	.0024					
Mean % (83-88):	.00235%										
Resulting Revenue Estimate:							10.6	11.5	12.4	13.2	14.1
							<u>10.6</u>	<u>11.4</u>	<u>12.3</u>	<u>13.3</u>	<u>14.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.536	.542	.548	.554	.557	.560	.564	.566	.571	.577	.580
Retail Sales (billions):	2.9	3.2	3.5	3.66	3.8	4.1	4.5	4.9	5.3	5.6	6.0
Below-the-Line Listening Shares:	54.2%										
Unlisted Station Listening:	11.1%										
Total Lost Listening:	65.3%										
Available Share Points:	34.7										
Number of Viable Stations:	5										
Mean Share Points per Station:	6.9										
Median Share Points per Station:	6.5										
Rev. per Available Share Point:	\$285,302										
Estimated Rev. for Mean Station:	\$1,968,584										

MEAN REVENUE ESTIMATE:

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 5% to 7% increase in 1989...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$37,889				
Median Age: 32.4 years				
Median Education: 12.5 years				
Median Home Value: \$44,700				
Population Change (1987-1992): 3.6%	White 84.4	<15 22.9	12-34 26.7	Non High School
Retail Sales Change (1987-1992): 49.8%	Black 14.0	15-30 26.2	25-54 49.1	Grad 30.5
Number of B or C FM Stations: 2	Hispanic 1.6	30-50 27.9	55+ 24.2	High School
Revenue per AQH: \$15,046	Other ---	50-75 16.5		Grad 36.4
Cable Penetration: NA		75+ 6.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
15.1
College 4+ years
18.0

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Chemicals	DuPont (9)	Beneficial Corp.	
Explosives	Hercules (150)	Columbia Gas System	
Ships	Himont (292)	Delmarva Power & Light	
Gas Transmission/Distribution		Rollins Environmental Services	
	<u>Other Major Corporations</u>	Wilmington Trust	
	American Petrofina		

INC 500 Companies

Employment Breakdowns

<u>Quinn Data Products (54) Business Information Tech. (279)</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
	1. Health Services 14,691 (8.4%)	Manag/Prof. 56,372 (24.3%)
	2. Eating & Drinking Places 10,682 (6.1%)	Tech/Sales/Admin. 74,051 (32.0%)
	3. Business Services 10,116 (5.8%)	Service 29,706 (12.8%)
	4. Wholesale Trade-Non-durable 9,477 (5.4%)	Farm/Forest/Fish 3,720 (1.6%)
	5. Special Trade Contractor 8,272 (4.7%)	Precision Prod. 29,627 (12.8%)
	6. Transportation Equipment 8,083 (4.6%)	Oper/Fabri/Labor 38,172 (16.5%)
	7. Chemicals & Allied Products 7,257 (4.1%)	
	8. Banking 6,200 (3.5%)	
	9. Miscellaneous Retail 5,758 (3.3%)	
	10. Food Stores 5,533 (3.2%)	
	Total Metro Employees: 174,920	
	Top 10 Total Employees: 86,069 (49.2%)	

WILMINGTON, DE

Largest Local Banks

Bank of Delaware (1.4 Bil)
 Wilmington Trust (2.3 Bil)
 Beneficial Nat. (1.1 Bil)
 Delaware Trust (963 Mil)

Colleges and Universities

Wilmington College (1,060)
 Goldey Beacom College (1,918)

Total Full Time Students: 18,637

Military Bases

Unemployment

Jun 79: 6.2%
 Dec 82: 7.7%
 Sep 83: 8.1%
 Sep 84: 6.1%
 Aug 85: 7.0%
 Aug 86: 5.0%
 Aug 87: 3.6%
 Aug 88: 3.9%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

Highest Billing Stations

None

1. WJBR A/F \$3,500,000
2. WSTW-F 3,300,000
3. WDEL 1,350,000
4. WILM 1,200,000
5. WAMS 550,000
- 6.
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

AM

PM

SUN

Owner

Wilmington News	67,400			Gannett
Wilmington Journal		50,800		Gannett
Wilmington News-Journal			132,400	Gannett

Best Restaurants

Best Hotels

Silk Purse (French)
 Sal's (European)
 Hotel duPont (general)
 Buckley's Tavern

Hotel duPont
 Christiana Hilton

COMPETITIVE MEDIA

Over the Air Television

WTGI	Wilmington	61	
WHYY	Wilmington	12	PBS

Other stations - See Philadelphia

Best Golf Courses

Wilmington CC
 Hercules CC

WEATHER DATA

Elevation: 74
 Annual Precipitation: 43.6 in.
 Annual Snowfall: 20.1 in.
 Average Windspeed: 9.1 (NW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$27,000,000	35.9	.0066
Radio	9,900,000	13.2	.0024
Newspaper	35,000,000	46.5	.0085
Outdoor	3,300,000	4.4	.0008
	<u>\$75,200,000</u>		<u>.0183</u>

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	40.2	85.5	63.7
Avg. Min. Temp.:	23.8	66.1	44.3
Average Temp.:	32.0	75.8	54.0

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

* Part of Philadelphia ADI. TV revenue is Wilmington's estimated contribution to the total TV revenue for the ADI.

Major Radio Station Sales Since 1984

1985	WJBR A/F	Sold to CRB	\$4,300,000
------	----------	-------------	-------------

NOTE: Some of these sales may not have been consummated.

WORCESTER

1988 ARB Rank: 101
 1988 MSA Rank: 111
 1988 ADI Rank: Boston ADI
 FM Base Value: NA
 Base Value %: NA

1988 Revenue: \$12,000,000
 Rev per Share Point: \$231,214
 Population per Station: 48,743 (7)
 1988 Revenue Change: 9.1%
 Station Turnover: 14.3%

Manager's Market Ranking (current): 4.1
 Manager's Market Ranking (future): 4.1
 Duncan's Radio Market Grade: III B+
 Mathematical Market Grade: III A+

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	7.4	8.2	9.1	10.0	11.0	12.0						
Yearly Growth Rate (83-88):	10.2% (assigned rate of 8.3%)											
Projected Revenue Estimates:							13.0	14.1	15.2	16.5	17.9	
Revenue per Capita:	18.45	20.35	22.36	24.51	26.76	28.92						
Yearly Growth Rate (83-88):	9.4%											
Projected Revenue per Capita:							31.63	34.61	37.87	41.43	45.32	
Resulting Revenue Estimate:							13.3	14.6	16.1	17.8	19.6	
Revenue as % of Retail Sales:	.0032	.0032	.0033	.0033	.0034	.0034						
Mean % (83-88):	.0033%											
Resulting Revenue Estimate:							12.5	13.5	14.5	15.8	16.8	
							MEAN REVENUE ESTIMATE:					
							<u>12.9</u>	<u>14.1</u>	<u>15.3</u>	<u>16.7</u>	<u>18.1</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.401	.403	.407	.408	.411	.415	.419	.423	.426	.430	.433
Retail Sales (billions):	2.3	2.5	2.8	3.0	3.25	3.5	3.8	4.1	4.4	4.8	5.1
Below-the-Line Listening Shares:	36.3%						<u>Confidence Levels</u>				
Unlisted Station Listening:	11.8%						1988 Revenue Estimates: Normal				
Total Lost Listening:	48.1%						1989-1993 Revenue Projections: Normal				
Available Share Points:	51.9						<u>COMMENTS</u>				
Number of Viable Stations:	7						Managers predict an 8% to 9% revenue growth in 1989...				
Mean Share Points per Station:	7.4										
Median Share Points per Station:	6.4										
Rev. per Available Share Point:	\$231,214										
Estimated Rev. for Mean Station:	\$1,710,984										

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$36,160				
Median Age: 33.5 years				
Median Education: 12.5 years				
Median Home Value: \$42,100				
Population Change (1987-1992): 4.6%	White 96.9	<15 25.7	12-34 25.7	Non High School
Retail Sales Change (1987-1992): 48.5%	Black 1.3	15-30 27.5	25-54 43.2	Grad 33.3
Number of B or C FM Stations: 3	Hispanic 1.8	30-50 27.9	55+ 31.1	
Revenue per AQH: \$24,291	Other ---	50-75 14.5		High School
Cable Penetration: NA		75+ 4.4		Grad 35.5
				College 1-3 years
				15.8
				College 4+ years
				15.4

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Abrasives	Norton (272)	Hanover Insurance Cos.	
Firearms			
Textiles			
Food Processing			
Metals	<u>Other Major Corporations</u>		
Furniture	Brown Shoes		
Watches, Clocks	Conifer Group		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services:	14,199	(10.1%)
2. Machinery, Except Electr.	9,237	(6.6%)
3. Eating & Drinking Places	8,834	(6.3%)
4. Fabricated Metal Products	6,585	(4.7%)
5. Rubber & Misc. Plastics	5,384	(3.8%)
6. Food Stores	5,022	(3.6%)
7. Business Services	4,753	(3.4%)
8. Social Services	4,382	(3.1%)
9. Wholesale Trade-Durable	4,319	(3.1%)
10. Miscellaneous Retail	4,259	(3.0%)

By Occupation:

Manag/Prof.	41,121	(22.8%)
Tech/Sales/Admin.	51,969	(28.9%)
Service	23,165	(12.9%)
Farm/Forest/Fish	1,738	(0.9%)
Precision Prod.	22,727	(12.7%)
Oper/Fabri/Labor	39,311	(21.8%)

Total Metro Employees: 140,990
 Top 10 Total Employees: 66,974 (47.5%)

WORCESTER

Largest Local Banks

Shawmut (1.1 Bil)
 Guaranty (810 Mil)
 Mechanics (368 Mil)
 Commerce (152 Mil)

Colleges and Universities

Holy Cross (2,590)
 Worcester Polytech (3,812)
 Worcester State (7,062)

Military Bases

Unemployment

Jun 79: 4.2%
 Dec 82: 8.7%
 Sep 83: 6.5%
 Sep 84: 5.2%
 Aug 85: 3.5%
 Aug 86: 4.0%
 Aug 87: 3.0%
 Aug 88: 2.9%

Total Full Time Students: 13,908

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

Highest Billing Stations

Boston
 Providence

None

1. WAAF-F \$4,400,000
2. WSRS-F 3,000,000
3. WXL0-F 2,200,000
4. WTAG 1,900,000
5. WFTQ 1,300,000
6. WORC 800,000
7. WNEB 300,000
- 8.
9. NOTE: WAAF takes
10. part of its revenue out of Boston.

Daily Newspapers

AM

PM

SUN

Owner

Worcester Telegram
 Worcester Gazette

55,600

79,100

128,100

Chronicle Co.
 Chronicle Co.

WEATHER DATA

Elevation: 986
 Annual Precipitation: 47.2 in.
 Annual Snowfall: 74.6 in.
 Average Windspeed: 10.5 (W)

COMPETITIVE MEDIA

Over the Air Television

WHLL Worcester 27

Other stations - See Boston

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	31.0	79.4	55.8
Avg. Min. Temp.:	16.2	60.8	38.4
Average Temp.:	23.6	70.1	47.1

Miscellaneous Comments

* Worcester is part of the Boston ADI.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$26,000,000	NA	.0074
Radio	12,000,000	NA	.0034
Newspaper	NA	NA	NA
Outdoor	NA	NA	NA
	\$ NA		NA

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984	WORC		\$ 641,000
1986	WFTQ, WAAF-F	From Katz to New City	10,100,000 (E)
1986	WNEB		850,000
1987	WTAG	Sold to Knight	2,800,000

NOTE: Some of these sales may not have been consummated.

YORK

1988 ARB Rank: 104
 1988 MSA Rank: 114
 1988 ADI Rank: 46 (w/Harris. & Lanc.)
 FM Base Value: \$3,200,000
 Base Value %: 27.4%

1988 Revenue: \$11,700,000
 Rev per Share Point: \$237,323
 Population per Station: 30,227 (11)
 1988 Revenue Change: 6.4%
 Station Turnover: 6.7%

Manager's Market Ranking (current): 3.6
 Manager's Market Ranking (future): 4.0
 Duncan's Radio Market Grade: III B-
 Mathematical Market Grade: III A-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	8.5	9.1	9.8	10.4	11.0	11.7					
Yearly Growth Rate (83-88): 6.6%											
Projected Revenue Estimates:							12.5	13.3	14.2	15.1	16.1
Revenue per Capita:	21.36	22.86	23.90	26.13	27.50	29.10					
Yearly Growth Rate (83-88): 7.1%											
Projected Revenue per Capita:							31.17	33.38	35.75	38.29	41.00
Resulting Revenue Estimate:							12.6	13.6	14.6	15.7	16.9
Revenue as % of Retail Sales:	.0050	.0050	.0052	.0052	.0052	.0051					
Mean % (83-88): .00512%											
Resulting Revenue Estimate:							12.8	13.8	14.3	15.4	16.4
<u>MEAN REVENUE ESTIMATE:</u>							<u>12.6</u>	<u>13.6</u>	<u>14.4</u>	<u>15.4</u>	<u>16.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.398	.398	.398	.398	.400	.402	.404	.406	.409	.411	.413
Retail Sales (billions):	1.7	1.8	1.87	1.99	2.12	2.3	2.5	2.7	2.8	3.0	3.2
Below-the-Line Listening Shares: 40.9%											
Unlisted Station Listening: 9.8%											
Total Lost Listening: 50.7%											
Available Share Points: 49.3											
Number of Viable Stations: 7.5											
Mean Share Points per Station: 6.6											
Median Share Points per Station: 8.2											
Rev. per Available Share Point: \$237,323											
Estimated Rev. for Mean Station: \$1,566,332											

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Poor cooperation from managers in this market...

Household Income: \$31,680
 Median Age: 33.5 years
 Median Education: 12.3 year
 Median Home Value: \$44,900
 Population Change (1987-1992): 2.6%
 Retail Sales Change (1987-1992): 45.4%
 Number of B or C FM Stations: 3 + 1 = 4
 Revenue per AQH: \$22,587
 Cable Penetration: NA

Ethnic Breakdowns (%)

White 96.6
 Black 2.6
 Hispanic 0.8
 Other ---

Income Breakdowns (%)

<15 26.9
 15-30 32.7
 30-50 28.5
 50-75 9.2
 75+ 2.7

Age Breakdowns (%)

12-34 24.4
 25-54 49.3
 55+ 26.3

Education Levels

Non High School Grad 28.7
 High School Grad 40.6
 College 1-3 years 9.4
 College 4+ years 11.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Refrigeration Equip.	York International (333)		
Turbines			
Furniture			
Paper Products	<u>Other Major Corporations</u>		
Dental Equipment	Compudyne		
	Grembacher		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Machinery, Except Electr.	10,733	(8.1%)
2. Health Services	8,588	(6.5%)
3. Eating & Drinking Places	7,637	(5.8%)
4. Electric & Electronic Eq.	5,513	(4.2%)
5. Food & Kindred Products	4,816	(3.6%)
6. Food Stores	4,709	(3.6%)
7. Printing & Publishing	4,517	(3.4%)
8. Transportation Equipment	4,459	(3.4%)
9. Wholesale Trade-Durable	4,111	(3.1%)
10. Business Services	4,089	(3.1%)

Total Metro Employees: 132,159
 Top 10 Total Employees: 59,172 (44.8%)

By Occupation:

Manag/Prof.	30,968	(17.3%)
Tech/Sales/Admin.	47,030	(26.2%)
Service	17,706	(9.8%)
Farm/Forest/Fish	4,560	(2.6%)
Precision Prod.	26,818	(14.9%)
Oper/Fabri/Labor	52,357	(29.2%)

YORK

Largest Local Banks

York Bank (903 Mil)
 Drovers (191 Mil)
 Dauphin (NA)
 Hamilton (NA)

Colleges and Universities

Penn State-York (1,111)
 Gettysburg (1,951)
 York College (4,570)

Total Full Time Students: 5,317

Military Bases

Unemployment

Jun 79: 5.6%
 Dec 82: 11.6%
 Sep 83: 9.8%
 Sep 84: 8.6%
 Aug 85: 8.0%
 Aug 86: 4.9%
 Aug 87: 3.8%
 Aug 88: 3.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Kelly Adams
 Campbell

Largest Local Radio Accounts

Source of Regional Dollars

80-90 Channels

None

Highest Billing Stations

1. NO RELIABLE
2. ESTIMATES ARE
3. AVAILABLE.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Daily Newspapers

York Dispatch
 York Daily Record

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
	40,400	48,900	37,300	Howard

Best Restaurants

Meadowbrook
 Accomac Inn

Best Hotels

Yorktowne
 Sheraton

COMPETITIVE MEDIA

Over the Air Television

See Harrisburg

Miscellaneous Comments

* Split ADI with Harrisburg and Lancaster. TV revenue is estimate of York's share. Total TV revenue for ADI is estimated at \$51,000,000.

NO WEATHER DATA AVAILABLE:
 See Harrisburg for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$13,900,000	26.6	.0060
Radio	11,700,000	22.4	.0051
Newspaper	24,800,000	47.5	.0108
Outdoor	1,800,000	3.4	.0008
	<u>\$52,200,000</u>		<u>.0227</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1987 40YK \$250,000

NOTE: Some of these sales may not have been consummated.

YOUNGSTOWN

1988 ARB Rank: 81
 1988 MSA Rank: 97
 1988 ADI Rank: 90
 FM Base Value: \$3,300,000
 Base Value %: 28.4%

1988 Revenue: \$11,600,000
 Rev per Share Point: \$145,729
 Population per Station: 26,663 (16)
 1988 Revenue Change: 6.4%
 Station Turnover: 22.2%

Manager's Market Ranking (current): 3.0
 Manager's Market Ranking (future): 3.4
 Duncan's Radio Market Grade: II D-
 Mathematical Market Grade: II D-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	8.3	9.0	9.8	10.3	10.9	11.6					
Yearly Growth Rate (83-88): 6.9%											
Projected Revenue Estimates:							12.4	13.3	14.2	15.1	16.2
Revenue per Capita:	15.93	17.34	18.99	19.92	21.29	22.75					
Yearly Growth Rate (83-88): 7.4%											
Projected Revenue per Capita:							24.43	26.64	28.18	30.27	32.51
Resulting Revenue Estimate:							12.4	13.3	14.1	15.1	16.2
Revenue as % of Retail Sales:	.0033	.0036	.0035	.0036	.0037	.0037					
Mean % (83-88): .00357%											
Resulting Revenue Estimate:							11.8	12.5	13.2	14.3	15.4
							MEAN REVENUE ESTIMATE:				
							12.2	13.0	13.8	14.8	15.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.521	.519	.516	.517	.512	.510	.508	.505	.502	.499	.498
Retail Sales (billions):	2.5	2.5	2.8	2.87	2.93	3.1	3.3	3.5	3.7	4.0	4.3

Below-the-Line Listening Shares: 12.8%
 Unlisted Station Listening: 7.6%
 Total Lost Listening: 20.4%
 Available Share Points: 79.6
 Number of Viable Stations: 9
 Mean Share Points per Station: 8.8
 Median Share Points per Station: 9.2
 Rev. per Available Share Point: \$145,729
 Estimated Rev. for Mean Station: \$1,282,415

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict a 6% to 7% revenue increase in 1989...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$31,666				
Median Age: 33.9 years				
Median Education: 12.4 years				
Median Home Value: \$40,300				
Population Change (1987-1992): -2.5%	White 88.8	<15 29.2	12-34 24.2	Non High School
Retail Sales Change (1987-1992): 39.5%	Black 10.0	15-30 29.3	25-54 47.4	Grad 33.3
Number of B or C FM Stations: 5	Hispanic 1.2	30-50 26.6	55+ 28.4	High School
Revenue per AQH: \$15,550	Other ---	50-75 11.4		Grad 43.8
Cable Penetration: 54%		75+ 3.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years
12.4

College 4+ years
10.5

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Steel	Lubrizon (324)		Edward J. DeBartolo (121)
Electronics			
Automotive			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Transportation Equipment	20,273	(12.8%)
2. Health Services	18,996	(12.0%)
3. Primary Metal Industries	11,259	(7.1%)
4. Eating & Drinking Places	10,783	(6.8%)
5. Fabricated Metal Products	9,096	(5.8%)
6. Food Stores	6,387	(4.0%)
7. General Merchandise Stores	5,917	(3.7%)
8. Wholesale Trade-Durable	5,411	(3.4%)
9. Miscellaneous Retail	4,651	(2.9%)
10. Automotive Dealers	4,058	(2.6%)

Total Metro Employees: 158,091
 Top 10 Total Employees: 96,831 (61.3%)

By Occupation:

Manag/Prof.	38,785	(18.5%)
Tech/Sales/Admin.	54,793	(26.1%)
Service	26,519	(12.6%)
Farm/Forest/Fish	2,096	(1.0%)
Precision Prod.	29,421	(14.1%)
Oper/Fabri/Labor	58,168	(27.7%)

YOUNGSTOWN

Largest Local Banks

Bank One (1.3 Bil)
Dollar Savings (873 Mil)
Mahoning (527 Mil)

Colleges and Universities

Youngstown State (15,252)

Total Full Time Students: 11,626

Military Bases

Unemployment

Jun 79: 6.9%
Dec 82: 21.8%
Sep 83: 14.5%
Sep 84: 12.3%
Aug 85: 10.5%
Aug 86: 10.9%
Aug 87: 12.0%
Aug 88: 6.9%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Group 2
Smith

Largest Local Radio Accounts

Source of Regional Dollars

Cleveland
Pittsburgh
Columbus

80-90 Channels

None

Highest Billing Stations

1. WHOT A/F \$2,800,000
2. WYFM-F 1,800,000
3. WQXX-F* 1,600,000
WKBN 1,500,000
5. WKBN-F 1,100,000
6.
7.
8.
9.
10.

Daily Newspapers

AM PM SUN Owner

Youngstown Vindicator 93,900 144,300

Best Restaurants

Moonraker (general)
Antonos (Italian)
Living Room

Best Hotels

Avalon Inn
Inn on Green (bed & breakfast)

COMPETITIVE MEDIA

Over the Air Television

WFMJ	Youngstown	21	NBC	Vindicator
WKBN	Youngstown	27	CBS	
WYTV	Youngstown	33	ABC	

Best Golf Courses

Avalon Lakes (Warren)
Mill Creek

Miscellaneous Comments

NO WEATHER DATA AVAILABLE:
See Pittsburgh for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$19,500,000	32.7	.0063
Radio	11,600,000	19.5	.0037
Newspaper	26,000,000	43.6	.0084
Outdoor	2,500,000	4.2	.0008
	<u>\$59,600,000</u>		<u>.0192</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1986	WSOM, WOKX-F (Salem)	From Rust to Lincoln	\$2,800,000
1988	WBBW/WQOD-F	Sold to Hartstone-Dickstein	3,000,000

NOTE: Some of these sales may not have been consummated.



S E C O N D A R Y
M A R K E T S



ABILENE, TX

1988 ARB Rank: 200	1988 Revenue: \$4,200,000	Manager's Market Ranking (current): 3.5
1988 MSA Rank: 281	Rev per Share Point: \$51,724	Manager's Market Ranking (future): 4.0
1988 ADI Rank: 157	Population per Station: 9,877 (13)	Duncan's Radio Market Grade: NA
FM Base Value: ---	1988 Revenue Change: 5.0%	Mathematical Market Grade: IV D+
Base Value %: ---	Station Turnover: ---	

<u>REVENUE HISTORY AND PROJECTIONS</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:					4.0	4.2					
Yearly Growth Rate (83-88): 6.1% - assigned											
Projected Revenue Estimates:							4.5	4.7	5.0	5.3	5.6
Revenue per Capita:					31.50	32.81					
Yearly Growth Rate (83-88): 5.5% - assigned											
Projected Revenue per Capita:							34.61	36.52	38.53	40.64	42.88
Resulting Revenue Estimate:							4.5	4.8	5.0	5.4	5.7
Revenue as % of Retail Sales:					.0036	.0038					
Mean % (83-88): .0037%											
Resulting Revenue Estimate:							4.7	5.1	5.4	5.8	6.2

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):					.127	.128	.129	.130	.131	.132	.133
Retail Sales (billions):					1.1	1.2	1.28	1.37	1.46	1.56	1.68

Below-the-Line Listening Shares: 3.1%
 Unlisted Station Listening: 15.7%
 Total Lost Listening: 18.8%
 Available Share Points: 81.2
 Number of Viable Stations: 8
 Mean Share Points per Station: 10.2
 Median Share Points per Station: 9.4
 Rev. per Available Share Point: \$51,724
 Estimated Rev. for Mean Station: \$527,586

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Manager's predict a 5% to 7% increase in 1989...

Median Age: 30.4 years
 Population Change (1987-1992): 4.3%
 Retail Sales Change (1987-1992): 43.4%
 Number of B or C FM Stations: 3 + 2 = 5
 Revenue per AQH: \$22,703
 Unemployment (August 1988): 5.6%

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 8,200,000		.0068
Radio	4,200,000		.0038
Newspaper			
Outdoor			
	\$ _____		.

Highest Billing Stations

1. KEAN A/F \$1,200,000
2. KORQ A/F 940,000
3. KFQX A/F 750,000
- 4.
- 5.
- 6.
- 7.

NOTE: Use Newspaper and Outdoor estimates with caution.

Some Recent Station Sales

1987	KORQ A/F	Sold to Bakcor	\$2,100,000 (E)
1988	KWZD-F		1,300,000

Miscellaneous Comments

NOTE: Some of these sales may not have been consummated.

ASHEVILLE

1988 ARB Rank: 178
 1988 MSA Rank: 226
 1988 ADI Rank: Greenville, SC ADI
 FM Base Value: NA
 Base Value %: NA

1988 Revenue: \$5,000,000
 Rev per Share Point: NM
 Population per Station: 26,633 (6)
 1988 Revenue Change: 6.4%
 Station Turnover: 50.0%

Manager's Market Ranking (current): 3.5
 Manager's Market Ranking (future): 3.6
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: 1V C+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93	
Duncan Revenue Est.:	3.3	3.5	3.9	4.4	4.7	5.0						
Yearly Growth Rate (83-88):	8.7% (assigned rate of 7.2%)											
Projected Revenue Estimates:							5.4	5.7	6.2	6.6	7.1	
Revenue per Capita:	19.88	20.96	23.08	25.88	27.32	28.90						
Yearly Growth Rate (83-88):	6.9%											
Projected Revenue per Capita:							30.89	33.02	35.30	37.74	40.34	
Resulting Revenue Estimate:							5.4	5.8	6.3	6.8	7.3	
Revenue as % of Retail Sales:	.0035	.0032	.0031	.0034	.0035	.0035						
Mean % (83-88):	.00337%											
Resulting Revenue Estimate:							5.3	5.7	6.2	6.7	7.2	
<u>MEAN REVENUE ESTIMATE:</u>							5.3	5.7	6.2	6.7	7.2	

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.166	.167	.168	.170	.172	.173	.174	.176	.178	.179	.180
Retail Sales (billions):	.92	1.11	1.20	1.28	1.34	1.44	1.56	1.70	1.85	2.0	2.15

Below-the-Line Listening Shares: 29.9%
 Unlisted Station Listening: 15.5%
 Total Lost Listening: 45.4%
 Available Share Points: 54.6
 Number of Viable Stations: 3
 Mean Share Points per Station: 18.2
 Median Share Points per Station: 20.7
 Rev. per Available Share Point: NM
 Estimated Rev. for Mean Station: NM

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS This has become a "non-market" with about 75-80% of the market controlled by a single combo. WMYI has established a strong presence yet they may have a better revenue opportunity in Greenville, SC.

Household Income: \$27,399
 Median Age: 35.4 years
 Median Education: 12.3 years
 Median Home Value: \$36,800
 Population Change (1987-1992): 4.1%
 Retail Sales Change (1987-1992): 53.4%
 Number of B or C FM Stations: 1
 Revenue per AQH: \$24,509
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 91.5	<15 36.2	12-34 22.4	Non High School 42.2
Black 7.9	15-30 33.6	25-54 47.9	Grad 29.1
Hispanic 0.6	30-50 21.1	55+ 29.7	
Other ---	50-75 6.6		
	75+ 2.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 14.5
 College 4+ years 14.2

COMMERCE AND INDUSTRY

Important Business and Industries

Textiles
 Electrical Equip.
 Tobacco

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

INC 500 Companies

Unemployment

Highest Billing Stations

Daily Newspapers	AM	PM	SUN	Owner
Asheville Citizen	47,700			Multimedia
Asheville Times		13,000		Multimedia
Asheville Citizen-Times			70,700	Multimedia

Jun 79:	NA %	1. WNCN	\$2,200,000
Dec 82:	8.4%	2. WKSF-F	1,600,000
Sep 83:	6.5%	3.	
Sep 84:	6.0%	4. NOTE: WMYI-F is	
Aug 85:	NA %	5. starting to take	
Aug 86:	5.0%	6. significant revenue	
Aug 87:	3.9%	7. from Asheville-perhaps	
Aug 88:	2.3%	8. \$400,000 to \$500,000	
		9. during 1988.	

COMPETITIVE MEDIA

Over the Air Television

Part of Greenville-Spartanburg-Asheville ADI

Best Restaurants

Best Hotels

Media Revenue Estimates

Market Place (continental)
 23 Page (variety)
 Stevens Pub

	Revenue	%	% of Retail Sales
Television	\$12,800,000	34.9	.0089
Radio	5,000,000	13.6	.0035
Newspaper	17,600,000	48.0	.0122
Outdoor	1,300,000	3.5	.0009
	\$36,700,000		.0255

Best Golf Courses

WEATHER DATA

Elevation: 2140
 Annual Precipitation: 48.72 in.
 Annual Snowfall: 18.8 in.
 Average Windspeed: 7.8 in.

Grove Park

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984 WKSF-F	Sold by Wometco	\$1,750,000
1986 WISE, WKSF-F	Sold to Polacek	6,300,000
1987 WNCN	From Multimedia to Polacek	7,250,000
1987 WISE	Sold by Polacek	425,000
1987 WRAQ		319,000

	JAN	JULY	TOTAL YEAR
Avg. Max. Temp.:	48.5	84.3	67.4
Avg. Min. Temp.:	27.3	62.6	44.0
Average Temp.:	37.9	73.5	55.7

Miscellaneous Comments

* Split ADI with Greenville-Spartanburg. TV revenue is estimate of Asheville's share. Total TV revenue for ADI is estimated at \$61,000,000.

NOTE: Some of these sales may not have been consummated.

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ATLANTIC CITY

1988 ARB Rank: 164	1988 Revenue: \$7,300,000	Manager's Market Ranking (current): 2.4
1988 MSA Rank: 151	Rev per Share Point: \$123,748	Manager's Market Ranking (future): 3.1
1988 ADI Rank: Philadelphia ADI	Population per Station: 20,022 (9)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1988 Revenue Change: 7.3%	Mathematical Market Grade: IV B
Base Value %: NA	Station Turnover: 7.7%	

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	4.8	5.7	5.9	6.3	6.8	7.3						
Yearly Growth Rate (83-88):	8.9% (assigned growth rate of 7.6%)							7.9	8.4	9.1	9.8	10.5
Projected Revenue Estimates:												
Revenue per Capita:	15.95	18.81	19.34	20.52	22.07	23.47						
Yearly Growth Rate (83-88):	8.1% (assigned growth rate of 6.9%)											
Projected Revenue per Capita:							25.09	26.82	28.67	30.65	32.76	
Resulting Revenue Estimate:							7.9	8.6	9.3	10.1	10.9	
Revenue as % of Retail Sales:	.0024	.0027	.0026	.0025	.0026	.0026						
Mean % (83-88):	.00257%											
Resulting Revenue Estimate:							8.2	9.0	9.5	10.3	11.1	

MEAN REVENUE ESTIMATE: 8.0 8.7 9.3 10.1 10.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.301	.303	.305	.307	.308	.311	.315	.320	.325	.329	.333
Retail Sales (billions):	2.0	2.1	2.3	2.5	2.6	2.8	3.2	3.5	3.7	4.0	4.3

Below-the-Line Listening Shares:	34.8%	<u>Confidence Levels</u>
Unlisted Station Listening:	8.5%	
Total Lost Listening:	43.3%	1988 Revenue Estimates: Below normal
Available Share Points:	56.7	1989-1993 Revenue Projections: Below normal
Number of Viable Stations:	7	

Mean Share Points per Station:	8.1	<u>COMMENTS</u>
Median Share Points per Station:	6.3	
Rev. per Available Share Point:	\$123,748	Miserable cooperation from stations in this market...
Estimated Rev. for Mean Station:	\$1,042,857	

Household Income: \$31,094	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Age: 36.5 years	White 78.2	<15 33.0	12-34 23.3	Non High School
Median Education: 12.3 years	Black 17.9	15-30 29.4	25-54 43.9	Grad 38.6
Median Home Value: \$52,700	Hispanic 3.9	30-50 24.3	55+ 32.8	
Population Change (1987-1992): 6.5%	Other ---	50-75 10.1		High School
Retail Sales Change (1987-1992): 52.3%		75+ 4.2		Grad 36.2
Number of B or C FM Stations: 3				
Revenue per AHD: \$25,260				College 1-3 years
Cable Penetration: NA				12.7
				College 4+ years
				12.5

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
--	------------------------------	-----------------------------	---

Tourism	Atlantic City Energy
Clothing	

INC 500 Companies

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Cwner</u>
Atlantic City Press	77,500		87,400	

<u>Unemployment</u>	<u>Highest Billing Stations</u>
Jun 79: NA %	1. NO ESTIMATES
Dec 82: 10.2%	2. AVAILABLE.
Sep 83: 8.7%	3.
Sep 84: 6.2%	4.
Aug 85: 7.0%	5.
Aug 86: 4.9%	
Aug 87: 4.1%	
Aug 88: 3.8%	<u>Best Restaurants</u>

COMPETITIVE MEDIA

Over the Air Television

WWAC Atlantic City	53	
WMGM Wildwood	40	NBC

Part of Philadelphia ADI

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$13,700,000	26.4	.0049
Radio	7,300,000	14.0	.0026
Newspaper	27,400,000	52.8	.0098
Outdoor	3,500,000	6.7	.0013
	\$51,900,000		.0186

Angelos (Italian)
Rams Head Inn (continental)

Miscellaneous Comments

"paying a heavy price for the easy money."

- The Book of America

"Atlantic City's Gambling Industry is Faltering. Problems now facing the once high flying casinos won't be solved soon."

- Wall Street Journal
(June 1985)

* Part of Philadelphia ADI. TV revenue is Atlantic City's estimated contribution to the total TV revenue for Philadelphia ADI.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1986 WIIN/WFPG-F	Sold to Hartstone/Dickstein	\$5,000,000
1986 WIRG, WSLT-F		1,163,000
1986 WAYV-F	Sold to Forrest	7,000,000
1988 WCMC, WZXL-F (Wildwood)	Sold to Ragen Henry	4,350,000

WEATHER DATA

Elevation: 64
Annual Precipitation: 42.0 in.
Annual Snowfall: 16.1 in.
Average Windspeed: 10.7 (S)

NOTE: Some of these sales may not have been consummated.

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	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	41.4	84.7	63.6
Avg. Min. Temp.:	24.0	65.4	43.8
Average Temp.:	32.7	75.1	53.7

BILOXI - GULFPORT, MS

1988 ARB Rank: 172
 1988 MSA Rank: 202
 1988 ADI Rank: 158
 FM Base Value: ---
 Base Value %: ---

1988 Revenue: \$5,000,000
 Rev per Share Point: \$79,618
 Population per Station: 18,322 (9)
 1988 Revenue Change: 8.0%
 Station Turnover: ---

Manager's Market Ranking (current): 3.5
 Manager's Market Ranking (future): 4.0
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV B-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:					4.6	5.0					
Yearly Growth Rate (83-88): 7.7% (assigned)											
Projected Revenue Estimates:							5.4	5.8	6.2	6.7	7.2
Revenue per Capita:					22.33	24.04					
Yearly Growth Rate (83-88): 6.7% (assigned)											
Projected Revenue per Capita:							25.65	27.37	29.20	31.16	33.25
Resulting Revenue Estimate:							5.4	5.8	6.3	6.9	7.4
Revenue as % of Retail Sales:					.0040	.0040					
Mean % (83-88): .0040%											
Resulting Revenue Estimate:							5.5	6.0	6.6	7.1	7.6

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):					.206	.208	.210	.213	.216	.220	.223
Retail Sales (billions):					1.15	1.25	1.38	1.50	1.64	1.78	1.91

Below-the-Line Listening Shares: 25.3%
 Unlisted Station Listening: 11.9%
 Total Lost Listening: 37.2%
 Available Share Points: 62.8
 Number of Viable Stations: 8
 Mean Share Points per Station: 7.9
 Median Share Points per Station: 7.7
 Rev. per Available Share Point: \$79,618
 Estimated Rev. for Mean Station: \$628,982

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict an 8% to 11% increase in 1989...

Median Age: 30.0 years
 Population Change (1987-1992): 6.6%
 Retail Sales Change (1987-1992): 54.5%
 Number of B or C FM Stations: 2
 Revenue per AQH: \$21,552
 Unemployment (August 1988): NA

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 9,400,000		.0075
Radio	5,000,000		.0040
Newspaper			
Outdoor	\$ _____		_____

Highest Billing Stations

1. WZKX-F \$1,400,000
2. WVMI/WQID-F 1,300,000
3. WKNN-F 700,000
4. WQFX A/F 600,000
- 5.
- 6.
- 7.

NOTE: Use Newspaper and Outdoor estimates with caution.

Some Recent Station Sales

1987 WVMI, WQID-F From New South to Family Group \$ NA

Miscellaneous Comments

Manager's Comment

"The Mississippi Gulf Coast is closer in attitude to Florida than the rest of Mississippi."

NOTE: Some of these sales may not have been consummated.

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BISMARK, ND

1988 ARB Rank: 249	1988 Revenue: \$2,800,000	Manager's Market Ranking (current): 2.5
1988 MSA Rank: 333	Rev per Share Point: \$30,369	Manager's Market Ranking (future): 3.0
1988 ADI Rank: 149 (w/Minot)	Population per Station: 10,757 (7)	Duncan's Radio Market Grade: --
FM Base Value: ---	1988 Revenue Change: 3.7%	Mathematical Market Grade: IV D
Base Value %: ---	Station Turnover: ---	

<u>REVENUE HISTORY AND PROJECTIONS</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:					2.7	2.8					
Yearly Growth Rate (83-88): 5.9% - assigned							3.0	3.2	3.3	3.5	3.7
Projected Revenue Estimates:											
Revenue per Capita:					29.67	30.43					
Yearly Growth Rate (83-88): 6.2% - assigned							32.32	34.32	36.45	38.70	41.11
Projected Revenue per Capita:							3.0	3.3	3.5	3.8	4.0
Resulting Revenue Estimate:											
Revenue as % of Retail Sales:					.0044	.0042					
Mean % (83-88): .0043%							3.2	3.4	3.7	3.9	4.1
Resulting Revenue Estimate:											
							<u>3.1</u>	<u>3.3</u>	<u>3.5</u>	<u>3.7</u>	<u>3.9</u>

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):					.091	.092	.093	.095	.096	.097	.098
Retail Sales (billions):					.62	.67	.74	.79	.85	.90	.96

Below-the-Line Listening Shares: 0.9%
 Unlisted Station Listening: 6.9%
 Total Lost Listening: 7.8%
 Available Share Points: 92.2
 Number of Viable Stations: 5.5
 Mean Share Points per Station: 16.8
 Median Share Points per Station: 17.3
 Rev. per Available Share Point: \$30,369
 Estimated Rev. for Mean Station: \$510,199

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

The entire media revenue (TV, Newspaper, radio, cable) for Bismark is about \$17,000,000...

Median Age: 29.8 years
 Population Change (1987-1992): 6.5%
 Retail Sales Change (1987-1992): 44.2%
 Number of B or C FM Stations: 3 + 1 = 4
 Revenue per AQH: \$25,454
 Unemployment (August 1988): 4.3%

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 5,400,000	31.6	.0081
Radio	2,800,000	16.4	.0042
Newspaper	8,300,000	48.5	.0124
Outdoor	600,000	3.5	.0009
	<u>\$17,100,000</u>		<u>.0256</u>

Highest Billing Stations

1. NO RELIABLE
2. ESTIMATES ARE
3. AVAILABLE.
- 4.
- 5.
- 6.
- 7.

NOTE: Use Newspaper and Outdoor estimates with caution.

Some Recent Station Sales

Miscellaneous Comments

NOTE: Some of these sales may not have been consummated.

CASPER

1988 ARB Rank: 253
 1988 MSA Rank: 347
 1988 ADI Rank: 195
 FM Base Value: \$700,000
 Base Value %: 28.0%

1988 Revenue: \$2,500,000
 Rev per Share Point: \$26,795
 Population per Station: 14,425 (4)
 1988 Revenue Change: -7.4%
 Station Turnover: 50.0%

Manager's Market Ranking (current): 1.7
 Manager's Market Ranking (future): 3.0
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV D-

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93	
Duncan Revenue Est.:	3.4	3.3	3.2	2.8	2.7	2.5						
Yearly Growth Rate (83-88):	Negative - assigned growth rate of 3.5%											
Projected Revenue Estimates:							2.6	2.7	2.8	2.9	3.0	
Revenue per Capita:	41.25	42.11	42.11	38.89	37.50	35.21						
Yearly Growth Rate (83-88):	Negative - assigned growth rate of 3.0%											
Projected Revenue per Capita:							36.27	37.35	38.47	39.63	40.81	
Resulting Revenue Estimate:							2.5	2.6	2.7	2.7	2.8	
Revenue as % of Retail Sales:	.0055	.0058	.0052	.0048	.0047	.0045						
Mean % (83-88):	.0043% (assigned)											
Resulting Revenue Estimate:							2.7	2.9	3.0	3.2	3.3	

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.080	.076	.076	.072	.071	.071	.070	.070	.069	.069	.069
Retail Sales (billions):	.60	.55	.56	.56	.56	.60	.63	.67	.70	.74	.77

Below-the-Line Listening Shares: 1.1%
 Unlisted Station Listening: 5.6%
 Total Lost Listening: 6.7%
 Available Share Points: 93.3
 Number of Viable Stations: 4
 Mean Share Points per Station: 23.3
 Median Share Points per Station: 18.0
 Rev. per Available Share Point: \$26,795
 Estimated Rev. for Mean Station: \$624,324

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 0% to 3% revenue growth during 1989...

Household Income: \$34,164
 Median Age: 29.5 years
 Median Education: 12.7 years
 Median Home Value: \$65,000
 Population Change (1987-1992): -2.5%
 Retail Sales Change (1987-1992): 32.9%
 Number of B or C FM Stations: 4 (one is silent - 1/89)
 Revenue per AQH: \$29,752

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 96.2	<15 21.5	12-34 27.9	Non High School 17.5
Black 0.7	15-30 27.6	25-54 54.6	Grad 38.7
Hispanic 3.1	30-50 31.7	55+ 17.5	
Other ---	50-75 13.4		
	75+ 5.8		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 24.1
 College 4+ years 19.7

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Mining
 Oil/Gas
 Oil/Gas Drilling Services

Unemployment Highest Billing Stations

Jun 79: NA	1. KTRS-F \$825,000
Dec 82: NA	2. KTWO 650,000
Sep 83: NA	3. KVOC 425,000
Sep 84: 5.5%	4. KQLT-F 300,000
Aug 85: 6.0%	5.
Aug 86: 11.0%	
Aug 87: NA	
Aug 88: 4.6% (state)	

INC 500 Companies

Daily Newspapers AM PM SUN Owner

Casper Star-Tribune 35,000 39,500

COMPETITIVE MEDIA

Over the Air Television

KFNB Casper 20 ABC
 KGWC Casper 14 CBS Stauffer
 KTWO Casper 2 NBC Dix

Best Restaurants

Armors (gourmet)
 Bosco's (Italian)
 El Jarro (Mexican)

Best Hotels

Hilton
 Downtowner

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 4,500,000	29.4	.0075
Radio	2,500,000	16.3	.0045
Newspaper	7,700,000	50.3	.0123
Outdoor	600,000	3.9	.0010
	<u>\$15,300,000</u>		<u>.0258</u>

Miscellaneous Comments

Manager's Comment

"Don't see market improving anytime soon."

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985 KATI, KGRQ-F \$1,200,000
 1986 KTRS-F 1,350,000 (E)
 1987 KTRS-F 1,350,000 (E)
 1987 KTWO 750,000

NOTE: Some of these sales may not have been consummated.

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CEDAR RAPIDS

1988 ARB Rank: 190
 1988 MSA Rank: 232
 1988 ADI Rank: 73 (w/Waterloo & Dubuque)
 FM Base Value: \$1,600,000
 Base Value %: 22.2%

1988 Revenue: \$7,200,000
 Rev per Share Point: \$90,339
 Population per Station: 12,827 (11)
 1988 Revenue Change: 4.3%
 Station Turnover: 25.0%

Manager's Market Ranking (current): 2.6
 Manager's Market Ranking (future): 3.3
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV C-

<u>REVENUE HISTORY AND PROJECTIONS</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	6.1	6.2	6.6	6.8	6.9	7.2					
Yearly Growth Rate (83-88): 3.4%											
Projected Revenue Estimates:							7.4	7.7	8.0	8.2	8.5
Revenue per Capita:	35.88	36.47	38.32	40.24	41.07	43.11					
Yearly Growth Rate (83-88): 3.8%											
Projected Revenue per Capita:							44.75	46.45	48.21	50.04	51.95
Resulting Revenue Estimate:							7.5	7.7	8.0	8.3	8.6
Revenue as % of Retail Sales:	.0066	.0065	.0066	.0065	.0064	.0063					
Mean % (83-88): .0060% (assigned)											
Resulting Revenue Estimate:							7.3	7.8	8.4	9.2	9.8
<u>MEAN REVENUE ESTIMATE:</u>							<u>7.4</u>	<u>7.7</u>	<u>8.1</u>	<u>8.6</u>	<u>9.0</u>

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.170	.170	.170	.169	.168	.167	.167	.167	.166	.166	.166
Retail Sales (billions):	.92	.95	1.00	1.04	1.08	1.15	1.22	1.30	1.40	1.54	1.63
Below-the-Line Listening Shares:	10.4%										
Unlisted Station Listening:	9.9%										
Total Lost Listening:	20.3%										
Available Share Points:	79.7										
Number of Viable Stations:	7										
Mean Share Points per Station:	11.4										
Median Share Points per Station:	12.2										
Rev. per Available Share Point:	\$90,339										
Estimated Rev. for Mean Station:	\$1,029,862										
<u>Confidence Levels</u>											
							1988 Revenue Estimates:	Below normal			
							1989-1993 Revenue Projections:	Below normal			
<u>COMMENTS</u>											
							Perhaps \$500,000 goes to Iowa City stations...	These dollars are reflected in totals...			

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$33,399				
Median Age: 31.4 years				
Median Education: 12.6 years				
Median Home Value: \$46,200				
Population Change (1987-1992): -1.7%				
Retail Sales Change (1987-1992): 43.3%				
Number of B or C FM Stations: 4 + 2 = 6				
Revenue per AQH: \$35,821				
Cable Penetration: 53%				
	White 97.7	<15 23.9	12-34 26.6	Non High School
	Black 1.5	15-30 30.6	25-54 50.2	Grad 22.4
	Hispanic 0.7	30-50 31.4	55+ 23.2	
	Other 0.1	50-75 10.8		High School
		75+ 3.3		Grad 43.5
				College 1-3 years
				17.4
				College 4+ years
				16.7

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Food Products			
Radio Elect.			
Agribusiness			
	<u>Other Major Corporations</u>	<u>Unemployment</u>	<u>Highest Billing Stations</u>
	Life Investors	Jun 79: 2.9%	1. WMT \$1,800,000
		Dec 82: 9.8%	2. KHAK A/F 1,400,000
		Sep 83: 7.5%	3. WMT-F 1,000,000
		Sep 84: 6.2%	4.
		Aug 85: 6.9%	5.
		Aug 86: 5.7%	
		Aug 87: 4.7%	
		Aug 88: 3.4%	
<u>INC 500 Companies</u>			
<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>
Cedar Rapids Gazette	71,000		80,200

COMPETITIVE MEDIA

Over the Air Television

Station	City	Share	Network	Advertiser
KCRG	Cedar Rapids	9	ABC	Cedar Rapids Gazette
KGAN	Cedar Rapids	2	CBS	Guy Gannett
KOCR	Cedar Rapids	28		
KWWL	Waterloo	7	NBC	American Family
KDUB	Dubuque	40	ABC	

Best Restaurants

Allies (French)
 Ced-Rel (steak)
 Greenbriar

Best Hotels

Stouffers

Best Golf Courses

Cedar Rapids CC

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	<u>Major Radio Station Sales Since 1984</u>
Television	\$10,000,000	32.2	.0087	1984 KCDR \$ 300,000
Radio	7,200,000	23.2	.0063	1985 KQCR-F Sold to Dave Small 1,900,000
Newspaper	13,000,000	41.8	.0042	
Outdoor	900,000	2.9	.0008	1986 WMT A/F Sold by Cosmos 8,000,000
	\$31,100,000		.0200	1987 KXIC, KKRQ-F (Iowa City) 2,300,000
				1988 KCFI 300,000
				1988 KHAK A/F Sold by Stoner 2,500,000

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

NOTE: Some of these sales may not have been consummated.

Miscellaneous Comments

* Split ADI with Waterloo and Dubuque. TV revenue is estimate of Cedar Rapid's share. Total TV revenue for ADI is estimated at \$24,900,000.

CHARLOTTESVILLE, VA

1988 ARB Rank: 218	1988 Revenue: \$4,100,000	Manager's Market Ranking (current): 4.5
1988 MSA Rank: 288	Rev per Share Point: \$56,865	Manager's Market Ranking (future): 4.5
1988 ADI Rank: 198	Population per Station: 11,822 (9)	Duncan's Radio Market Grade: --
FM Base Value: ---	1988 Revenue Change: 7.9%	Mathematical Market Grade: IV B-
Base Value %: ---	Station Turnover: ---	

<u>REVENUE HISTORY AND PROJECTIONS</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:					3.8	4.1					
Yearly Growth Rate (83-88): 7.4% - assigned rate											
Projected Revenue Estimates:							4.4	4.7	5.1	5.5	5.9
Revenue per Capita:					30.65	32.80					
Yearly Growth Rate (83-88): 6.8% - assigned rate											
Projected Revenue per Capita:							35.03	37.41	39.96	42.67	45.57
Resulting Revenue Estimate:							4.4	4.8	5.2	5.6	6.0
Revenue as % of Retail Sales:					.0037	.0037					
Mean % (83-88): .0037%											
Resulting Revenue Estimate:							4.6	5.0	5.6	6.0	6.4

MEAN REVENUE ESTIMATE:

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):					.124	.125	.126	.128	.130	.131	.132
Retail Sales (billions):					1.03	1.12	1.24	1.36	1.50	1.62	1.72

Below-the-Line Listening Shares: 5.7%
 Unlisted Station Listening: 22.2%
 Total Lost Listening: 27.9%
 Available Share Points: 72.1
 Number of Viable Stations: 6.5
 Mean Share Points per Station: 11.1
 Median Share Points per Station: 9.2
 Rev. per Available Share Point: \$56,865
 Estimated Rev. for Mean Station: \$631,202

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 9% to 12% revenue increase in 1989...

Median Age: 30.4 years
 Population Change (1987-1992): 5.5%
 Retail Sales Change (1987-1992): 57.8%
 Number of B or C FM Stations: 1
 Revenue per AQH: \$39,048
 Unemployment (August 1988): 2.9%

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$		
Radio	4,100,000		.0037
Newspaper			
Outdoor	\$		

Highest Billing Stations

1. WWV-F \$925,000
2. WINA 900,000
3. WCHV 600,000
4. WQMZ-F 500,000
5. WKAV 450,000
6. WUVA-F 400,000
- 7.

NOTE: Use Newspaper and Outdoor estimates with caution.

Some Recent Station Sales

1988 WCHV, WWV-F Sold to Eure \$4,550,000

Miscellaneous Comments

Best Golf Courses

Farmington CC

NOTE: Some of these sales may not have been consummated.

COLUMBUS, GA

1988 ARB Rank: 152
 1988 MSA Rank: 173
 1988 ADI Rank: 115
 FM Base Value: \$3,000,000
 Base Value %: 40.5%

1988 Revenue: \$7,400,000
 Rev per Share Point: \$84,960
 Population per Station: 22,556 (9)
 1988 Revenue Change: 8.8%
 Station Turnover: 0

Manager's Market Ranking (current): 3.3
 Manager's Market Ranking (future): 3.7
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: 1V B+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93	
Duncan Revenue Est.:	5.1	5.6	6.2	6.5	6.8	7.4						
Yearly Growth Rate (83-88):	7.7% (assigned rate of 6.8%)											
Projected Revenue Estimates:							7.9	8.4	9.0	9.6	10.3	
Revenue per Capita:	21.52	23.24	25.73	26.21	26.77	28.91						
Yearly Growth Rate (83-88):	6.9%											
Projected Revenue per Capita:							30.90	33.03	35.31	37.75	40.35	
Resulting Revenue Estimate:							8.0	8.6	9.3	10.0	10.8	
Revenue as % of Retail Sales:	.0046	.0050	.0052	.0050	.0049	.0049						
Mean % (83-88):	.00493%											
Resulting Revenue Estimate:							8.4	8.9	9.9	10.4	11.3	

MEAN REVENUE ESTIMATE:

8.1 8.6 9.4 10.0 10.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.238	.241	.243	.248	.254	.256	.258	.260	.263	.265	.267
Retail Sales (billions):	1.06	1.1	1.2	1.29	1.4	1.5	1.7	1.8	2.0	2.1	2.3

Below-the-Line Listening Shares: 5.0%
 Unlisted Station Listening: 7.9%
 Total Lost Listening: 12.9%
 Available Share Points: 87.1
 Number of Viable Stations: 7.5
 Mean Share Points per Station: 11.6
 Median Share Points per Station: 11.4
 Rev. per Available Share Point: \$84,960
 Estimated Rev. for Mean Station: \$985,534

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

No answers among managers concerning 1989 revenue growth...

Household Income: \$27,955
 Median Age: 29.7 years
 Median Education: 12.3 years
 Median Home Value: \$29,500
 Population Change (1987-1992): 4.1%
 Retail Sales Change (1987-1992): 50.2%
 Number of B or C FM Stations: 3
 Revenue per AQH: \$25,256
 Cable Penetration: 60%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 62.9	<15 37.8	12-34 31.2	Non High School
Black 34.6	15-30 31.9	25-54 47.8	Grad 41.7
Hispanic 2.3	30-50 20.0	55+ 21.0	High School
Other 0.2	50-75 7.4		Grad 32.4
	75+ 2.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

College 1-3 years 14.1
 College 4+ years 11.8

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Textiles
 Food Products
 Military
 Machinery

Other Major Corporations: American Family Corp. Lampton

American Family Schottenstein Stores (319)
 Bill Heard Enterprises (389)

INC 500 Companies

Donation (471)

Daily Newspapers

	AM	PM	SUN	Owner
Columbus Ledger		24,800		Knight-Ridder
Columbus Enquirer	36,100			Knight-Ridder
Columbus Ledger & Enquirer			69,000	Knight-Ridder

<u>Unemployment</u>		<u>Highest Billing Stations</u>	
Jun 79:	7.4%	1. WNKS-F	\$1,500,000
Dec 82:	9.7%	2. WCGQ-F	1,400,000
Sep 83:	7.7%	3. WFXE-F	1,300,000
Sep 84:	7.3%	4. WSTH-F	1,200,000
Aug 85:	8.9%	5. WGSY-F	800,000
Aug 86:	7.4%	6. WOKS-F	450,000
Aug 87:	5.8%		
Aug 88:	6.3%		

Best Golf Courses
 Green Island CC
 Lake Pointe Resort (Ala.)
 Callaway Gardens

COMPETITIVE MEDIA

Miscellaneous Comments

Over the Air Television

WJSP	Columbus	28	PBS	
WLTX	Columbus	38	NBC	Lewis
WRBL	Columbus	3	CBS	
WTVM	Columbus	9	ABC	
WXTX	Columbus	54		

NO WEATHER DATA AVAILABLE

Major Radio Station Sales Since 1984

Media Revenue Estimates	Revenue	%	% of Retail Sales	1984 WPNX	\$ 300,000
Television	\$17,000,000	37.2	.0113	1986 WNKS-F	Sold by Coleman 3,250,000
Radio	7,400,000	16.2	.0049	1986 WOKS, WFXE-F	From Woodfin to Davis 3,750,000 (E)
Newspaper	19,900,000	43.5	.0133	<u>NOTE:</u> Some of these sales may not have been consummated.	
Outdoor	1,400,000	3.1	.0009		
	\$45,700,000		.0304		

NOTE: Use Newspaper and Outdoor estimates with caution.

FARGO

1988 ARB Rank: 204	1988 Revenue: \$6,300,000	Manager's Market Ranking (current): 2.9
1988 MSA Rank: 250	Rev per Share Point: \$67,669	Manager's Market Ranking (future): 2.6
1988 AJI Rank: 111	Population per Station: 14,011 (19)	Duncan's Radio Market Grade: --
FM Base Value: \$1,400,000	1988 Revenue Change: 1.6%	Mathematical Market Grade: IV C-
Base Value %: 22.2%	Station Turnover: 25.0%	

<u>REVENUE HISTORY AND PROJECTIONS</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	6.0	6.6	6.3	6.1	6.2	6.3						
Yearly Growth Rate (83-88):	4.0% assigned growth rate											
Projected Revenue Estimates:							6.5	6.8	7.0	7.3	7.6	
Revenue per Capita:	41.38	45.21	42.56	40.66	41.33	41.72						
Yearly Growth Rate (83-88):	5.0% assigned growth rate											
Projected Revenue per Capita:							43.81	46.00	48.30	50.71	53.24	
Resulting Revenue Estimate:							6.7	7.1	7.5	7.9	8.4	
Revenue as % of Retail Sales:	.0065	.0068	.0057	.0058	.0060	.0057						
Mean % (83-88):	.0054% assigned rate											
Resulting Revenue Estimate:							6.5	6.9	7.5	8.0	8.6	
							<u>MEAN REVENUE ESTIMATE:</u>					
							6.6	6.9	7.3	7.7	8.2	

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.145	.146	.148	.150	.150	.151	.152	.154	.155	.156	.157
Retail Sales (billions):	.92	.96	.98	1.0	1.04	1.11	1.19	1.28	1.39	1.48	1.6

Below-the-Line Listening Shares:	0.5%	<u>Confidence Levels</u>
Unlisted Station Listening:	6.4%	
Total Lost Listening:	6.9%	1988 Revenue Estimates: Below normal
Available Share Points:	93.1	1989-1993 Revenue Projections: Below normal
Number of Viable Stations:	8	
Mean Share Points per Station:	11.6	<u>COMMENTS</u>
Median Share Points per Station:	12.15	Managers predict a 0% to 3% revenue gain in 1989...
Rev. per Available Share Point:	\$67,669	
Estimated Rev. for Mean Station:	\$784,962	

Household Income: \$33,299	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Age: 29.2 years	White 98.4	<15 27.3	12-34 32.7	Non High School
Median Education: 12.8 years	Black 0.2	15-30 29.5	25-54 46.0	Grad 23.5
Median Home Value: \$53,100	Hispanic 0.6	30-50 27.2	55+ 21.3	High School
Population Change (1987-1992): 4.3%	Other 0.8	50-75 11.6		Grad 33.1
Retail Sales Change (1987-1992): 42.2%		75+ 4.4		College 1-3 years
Number of B or C FM Stations: 5				22.6
Revenue per AQH: \$35,795				College 4+ years
Cable Penetration: 52%				20.8

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
--	------------------------------	-----------------------------	---

Agribusiness

<u>INC 500 Companies</u>	<u>Unemployment</u>	<u>Highest Billing Stations</u>
SCR Coaches (315)	Jun 79: NA	1. KFGO A/F \$1,600,000
	Dec 82: 5.6%	2. WDAY 1,000,000
	Sep 83: 3.3%	3. WDAY-F 950,000
	Sep 84: 3.2%	4. KVOX A/F 925,000
<u>Daily Newspapers</u>	Aug 85: 3.6%	5. KLTA-F 900,000
	Aug 86: 3.3%	6. KQWB-F 750,000
	Aug 87: 3.0%	
	Aug 88: 2.8%	

COMPETITIVE MEDIA

Over the Air Television

			<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
KFME Fargo 13	PBS		Passages (continental)	Radisson	Fargo CC
KTHI Fargo 11	NBC	Morgan Murphy	Grainery	Doublewood	Edgewood
KVRR Fargo 15					Oxbow CC
KXJB Valley City 4	CBS				
WDAY Fargo 6	ABC	Forum			

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$16,000,000	38.5	.0114
Radio	6,300,000	15.1	.0057
Newspaper	18,200,000	43.8	.0164
Outdoor	1,100,000	2.6	.0010
	\$41,600,000		.0375

WEATHER DATA

Elevation: 896
 Annual Precipitation: 21.0 in.
 Annual Snowfall: 34.3 in.
 Average Windspeed: 12.7 (N)

	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	15.4	82.8	51.4
Avg. Min. Temp.:	-3.4	58.6	30.1
Average Temp.:	5.9	70.7	40.8

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984 KQWB A/F	From Midwest to Brill	\$5,000,000
1986 KFGO-F	Sold to Comm. Properties	1,200,000
1988 KFGO A/F	Sold by Comm. Properties	6,100,000

Miscellaneous Comments

NOTE: Some of these sales may not have been consummated.

FAYETTEVILLE, NC

1988 ARB Rank: 119
 1988 MSA Rank: 164
 1988 ADI Rank: Raleigh ADI
 FM Base Value: NA
 Base Value %: NA

1988 Revenue: \$6,900,000
 Rev per Share Point: \$95,568
 Population per Station: 21,150 (14)
 1988 Revenue Change: 11.3%
 Station Turnover: 7.7%

Manager's Market Ranking (current): 3.7
 Manager's Market Ranking (future): 4.1
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV A

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	4.0	4.5	5.0	5.7	6.2	6.9					
Yearly Growth Rate (83-88): 11.5% (assigned rate of 8.4%)											
Projected Revenue Estimates:							7.5	8.1	8.8	9.5	10.3
Revenue per Capita:	15.33	17.11	18.87	21.59	23.40	25.84					
Yearly Growth Rate (83-88): 11.0% (assigned rate of 7.7%)											
Projected Revenue per Capita:							27.83	29.97	32.28	34.77	37.44
Resulting Revenue Estimate:							7.4	8.1	8.8	9.5	10.3
Revenue as % of Retail Sales:	.0033	.0036	.0036	.0039	.0042	.0043					
Mean % (83-88): .0041% (assigned)											
Resulting Revenue Estimate:							7.1	7.8	8.2	9.0	9.5
							MEAN REVENUE ESTIMATE:				
							7.3	8.0	8.6	9.3	10.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.261	.263	.264	.267	.265	.267	.268	.270	.272	.274	.276
Retail Sales (billions):	1.2	1.25	1.34	1.43	1.46	1.6	1.7	1.9	2.0	2.2	2.3

Below-the-Line Listening Shares: 20.3%
 Unlisted Station Listening: 7.5%
 Total Lost Listening: 27.8%
 Available Share Points: 72.2
 Number of Viable Stations: 5
 Mean Share Points per Station: 12.0
 Median Share Points per Station: 9.3
 Rev. per Available Share Point: \$95,568
 Estimated Rev. for Mean Station: \$1,146,814

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 10% to 12% revenue increase in 1989...

Household Income: \$29,826
 Median Age: 26.1 years
 Median Education: 12.5 years
 Median Home Value: \$36,700
 Population Change (1987-1992): 3.3%
 Retail Sales Change (1987-1992): 53.1%
 Number of B or C FM Stations: 3 + 1 = 4
 Revenue per AQH: \$14,631
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 64.4	<15 33.4	12-34 37.2	Non High School
Black 30.2	15-30 35.2	25-54 49.9	Grad 30.4
Hispanic 3.7	30-50 21.8	55+ 12.9	High School
Other 1.7	50-75 7.3		Grad 36.9
	75+ 2.3		College 1-3 years 18.5
			College 4+ years 14.2

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Poultry Packing
 Sporting Goods
 Military
 Tires and Inner Tubes

Unemployment

Highest Billing Stations

Jun 79:	NA	1. WQSM-F	\$2,100,000
Dec 82:	NA	2. WKML-F	1,700,000
Sep 83:	NA	3. WZFX-F	1,500,000
Sep 84:	7.3%	4. WFNC	750,000
Aug 85:	NA	5. WUKS-F	600,000
Aug 86:	5.9%		
Aug 87:	NA		
Aug 88:	NA		

INC 500 Companies

Daily Newspapers

	AM	PM	SUN	Owner
Fayetteville Times	26,600			
Fayetteville Observer		47,000		
Fayetteville Observer & Times			76,200	

COMPETITIVE MEDIA

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 8,000,000	21.4	.0050
Radio	5,900,000	18.5	.0043
Newspaper	21,000,000	56.3	.0131
Outdoor	1,400,000	3.8	.0009
	\$37,300,000		.0233

Over the Air Television

WFCT Fayetteville	62	
WKFT Fayetteville	40	SJL

Best Golf Courses

The many great courses of Pinehurst are about 35 miles from Fayetteville

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984 WFLB	Sold by Gray	\$ 900,000
1985 WIDO-F (Dunn)		1,200,000
1986 WFLB	Sold to Resort	959,000
1988 WFLB	Sold by Resort	500,000 (E)

NOTE: Some of these sales may not have been consummated.

Best Restaurants

The Sea
 De Lafayette (French/Cajun)
 Lobster House
 McClures

Best Hotels

Holiday Inn
 Howard Johnsons

Miscellaneous Comments

* Part of Raleigh ADI. TV estimate is Fayetteville's estimated contribution to total revenue for Raleigh ADI.

FORT MYERS, FL

1988 ARB Rank: 134	1988 Revenue: \$8,600,000	Manager's Market Ranking (current): 4.3
1988 MSA Rank: 152	Rev per Share Point: \$106,568	Manager's Market Ranking (future): 4.7
1988 ADI Rank: 98	Population per Station: 17,850 (14)	Duncan's Radio Market Grade: III A+
FM Base Value: ---	1988 Revenue Change: 8.9%	Mathematical Market Grade: III B+
Base Value %: ---	Station Turnover: ---	

<u>REVENUE HISTORY AND PROJECTIONS</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:					7.9	8.6					
Yearly Growth Rate (83-88): 8.8% - assigned											
Projected Revenue Estimates:							9.4	10.2	11.1	12.1	13.1
Revenue per Capita:					26.78	28.29					
Yearly Growth Rate (83-88): 7.8% - assigned											
Projected Revenue per Capita:							30.49	32.88	35.44	38.20	41.18
Resulting Revenue Estimate:							9.6	10.7	11.8	13.2	14.5
Revenue as % of Retail Sales:					.0038	.0037					
Mean % (83-88): .0038%											
Resulting Revenue Estimate:							9.5	10.3	11.4	12.2	12.9

MEAN REVENUE ESTIMATE:

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):					.295	.304	.314	.326	.333	.345	.353
Retail Sales (billions):					2.1	2.3	2.5	2.7	3.0	3.2	3.4

Below-the-Line Listening Shares: 9.5%
 Unlisted Station Listening: 9.8%
 Total Lost Listening: 19.3%
 Available Share Points: 80.7
 Number of Viable Stations: 11.5
 Mean Share Points per Station: 7.0
 Median Share Points per Station: 5.2
 Rev. per Available Share Point: \$106,568
 Estimated Rev. for Mean Station: \$745,976

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Managers predict an 8% to 10% revenue increase in 1989...

Median Age: 42.8 years
 Population Change (1987-1992): 17.1%
 Retail Sales Change (1987-1992): 55.3%
 Number of B or C FM Stations: 3 + 1 = 4
 Revenue per AQH: \$22,513
 Unemployment (August 1988): 3.8%

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$30,000,000		.0130
Radio	8,600,000		.0037
Newspaper			
Outdoor			
	\$.

Highest Billing Stations

1. WINK A/F	\$2,300,000
2. WRXK-F	2,000,000
3. WCVU-F	1,600,000
4. WHEW/WMYR	1,000,000
5.	
6.	
7.	

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

Some Recent Station Sales

1987 WRGI-F (Naples)		\$2,900,000
1988 WSOR-F	From Daytona to Polacek	4,750,000
1988 WRCC-F (Cape Coral)		5,500,000
1988 WRGI-F (Naples)	Sold to H & D	4,200,000

Manager's Comment

"A slow evolution is underway to become self-sufficient economically, rather than dependent on the tourist trade."

"There will be several more upgrades plus two or three 80-90's in the next few years."

NOTE: Some of these sales may not have been consummated.

Best Golf Courses

Eastwood

GAINESVILLE, FL

1988 ARB Rank: 183
 1988 MSA Rank: 201
 1988 ADI Rank: 167
 FM Base Value: ---
 Base Value %: ---

1988 Revenue: \$5,200,000
 Rev per Share Point: \$69,896
 Population per Station: 12,650 (12)
 1988 Revenue Change: 8.3%
 Station Turnover: ---

Manager's Market Ranking (current): 2.5
 Manager's Market Ranking (future): 4.0
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV B-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:					4.8	5.2					
Yearly Growth Rate (83-88): 7.6% - assigned											
Projected Revenue Estimates:							5.6	6.0	6.5	7.0	7.5
Revenue per Capita:					23.53	25.12					
Yearly Growth Rate (83-88): 7.0% - assigned											
Projected Revenue per Capita:							26.88	28.76	30.77	32.93	35.23
Resulting Revenue Estimate:							5.7	6.2	6.7	7.3	8.0
Revenue as % of Retail Sales:					.0037	.0037					
Mean % (83-88): .0037%											
Resulting Revenue Estimate:							5.9	6.3	6.7	7.4	8.1

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):					.204	.207	.212	.216	.220	.223	.226
Retail Sales (billions):					1.3	1.4	1.6	1.7	1.8	2.0	2.2

Below-the-Line Listening Shares: 6.0%
 Unlisted Station Listening: 19.7%
 Total Lost Listening: 25.7%
 Available Share Points: 74.3
 Number of Viable Stations: 7.5
 Mean Share Points per Station: 9.9
 Median Share Points per Station: 8.0
 Rev. per Available Share Point: \$69,896
 Estimated Rev. for Mean Station: \$691,970

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 6% to 8% revenue increase in 1989...

Median Age: 28.1 years
 Population Change (1987-1992): 9.4%
 Retail Sales Change (1987-1992): 55.3%
 Number of B or C FM Stations: 2 + 1 = 3
 Revenue per AQH: \$28,415
 Unemployment (August 1988): NA

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$		
Radio	5,200,000		.0037
Newspaper			
Outdoor	\$		

Highest Billing Stations

1. WRUF A/F \$1,750,000
2. WKTK-F 1,200,000*
3. WYGC-F 800,000
4. WYKS-F 700,000
5. WGGG A/F 425,000
- 6.
7. * WKTK probably gets additional revenue from Ocala.

NOTE: Use Newspaper and Outdoor estimates with caution.

Some Recent Station Sales

1987 WDVH, WYKS-F Sold by Sunshine Wireless \$1,800,000

Miscellaneous Comments

Manager's Comment

"In the short term, any new owner in this market had better be committed to being one of the top three measured stations, or have deep pockets."

NOTE: Some of these sales may not have been consummated.

GREEN BAY

1988 ARB Rank: 132
 1988 MSA Rank: 209
 1988 ADI Rank: 66 (w/Appleton)
 FM Base Value: NA
 Base Value %: NA

1988 Revenue: \$7,500,000
 Rev per Share Point: \$98,296
 Population per Station: 25,350 (6)
 1988 Revenue Change: 5.6%
 Station Turnover: D

Manager's Market Ranking (current): 3.6
 Manager's Market Ranking (future): 3.4
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV B+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	5.3	5.9	6.5	6.8	7.1	7.5					
Yearly Growth Rate (83-88): 7.1%											
Projected Revenue Estimates:							8.0	8.6	9.2	9.9	10.6
Revenue per Capita:	29.28	32.45	35.52	36.55	37.56	39.47					
Yearly Growth Rate (83-88): 6.2%											
Projected Revenue per Capita:							41.92	44.52	47.28	50.21	53.31
Resulting Revenue Estimate:							8.0	8.6	9.2	9.9	10.6
Revenue as % of Retail Sales:	.0057	.0058	.0060	.0060	.0059	.0057					
Mean % (83-88): .00585%											
Resulting Revenue Estimate:							8.2	8.8	9.4	10.0	11.3
<u>MEAN REVENUE ESTIMATE:</u>							8.1	8.7	9.3	9.9	10.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.181	.182	.183	.186	.189	.190	.191	.193	.195	.197	.198
Retail Sales (billions):	.93	1.01	1.06	1.12	1.20	1.3	1.4	1.5	1.6	1.79	1.94

Below-the-Line Listening Shares: 18.4%
 Unlisted Station Listening: 5.3%
 Total Lost Listening: 23.7%
 Available Share Points: 76.3
 Number of Viable Stations: 6
 Mean Share Points per Station: 12.7
 Median Share Points per Station: 9.8
 Rev. per Available Share Point: \$98,296
 Estimated Rev. for Mean Station: \$1,248,362

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

WIXX pulls significant dollars out of Appleton and that contributes to the high revenue per capita and retail sales percentage...

Household Income: \$32,082
 Median Age: 30.0 years
 Median Education: 12.5 years
 Median Home Value: \$43,700
 Population Change (1987-1992): 3.9%
 Retail Sales Change (1987-1992): 47.2%
 Number of B or C FM Stations: 2
 Revenue per AQH: \$32,323
 Cable Penetration: 41%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.8	<15 26.4	12-34 29.4	Non High School
Black 0.3	15-30 31.0	25-54 48.7	Grad 26.1
Hispanic 0.4	30-50 30.1	55+ 21.9	High School
Other 1.5	50-75 9.7		Grad 45.3
	75+ 2.8		College 1-3 years 14.1
			College 4+ years 14.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries

Paper Products
 Food Products

Fortune 500 Companies

Fort Howard

Other Major Corporations

Forbes 500 Companies

Forbes Largest Private Companies

Schreiber Foods (185)
 Schneider National (298)
 Consolidated Beef Industries (308)

INC 500 Companies

Green Bay Packaging

Unemployment

Highest Billing Stations

Daily Newspapers

	AM	PM	SUN	Owner
Green Bay News-Chronicle	11,800			
Green Bay Press-Gazette		55,500	77,000	Gannett

Jun 79:	6.7%	1. WIXX-F	\$2,500,000
Dec 82:	9.5%	2. WGEE	1,150,000
Sep 83:	8.1%	3. WNFL	900,000
Sep 84:	6.2%	4. WNUZ	850,000
Aug 85:	6.0%	5. WDUZ-F	625,000
Aug 86:	5.3%	6. WJLW-F	600,000
Aug 87:	4.5%	7.	
Aug 88:	3.3%	8. NOTE: Some revenue	
		9. from Green Bay goes	
		10. to WAPL in Appleton.	

COMPETITIVE MEDIA

Over the Air Television

Station	City	Share	Network	Area
WBAY	Green Bay	2	CBS	Nationwide
WFRV	Green Bay	5	ABC	Midwest
WGBA	Green Bay	26		Family Group
WLUK	Green Bay	11	NBC	Burnham
WPNE	Green Bay	38	PBS	

Miscellaneous Comments

* ADI split with Appleton. TV revenue is estimate of Green Bay's share. Total TV revenue for ADI is estimated at \$33,000,000.

Some revenue goes to Appleton stations - particularly WAPL...

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$18,100,000	38.4	.0139
Radio	7,500,000	15.9	.0057
Newspaper	20,400,000	43.3	.0157
Outdoor	1,100,000	2.3	.0009
	\$47,100,000		.0362

Manager's Comment

"Most stations are owned by Broadcasters, people who know the radio business. Competition is tough but fair."

NO WEATHER DATA AVAILABLE

* See Miscellaneous Comments

Major Radio Station Sales Since 1984

NOTE: Use Newspaper and Outdoor estimates with caution.

1986 WNFL From Comm. Prop. to Win Com \$1,800,000

NOTE: Some of these sales may not have been consummated.

JOHNSTOWN, PA

1988 ARB Rank: 147
 1988 MSA Rank: 174
 1988 ADI Rank: 87 (w/Altoona)
 FM Base Value: NA
 Base Value %: NA

1988 Revenue: \$4,600,000
 Rev per Share Point: \$67,746
 Population per Station: 14,320 (15)
 1988 Revenue Change: 4.5%
 Station Turnover: 44.4%

Manager's Market Ranking (current): 2.9
 Manager's Market Ranking (future): 3.4
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV D

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	3.7	4.1	4.3	4.6	4.4	4.6					
Yearly Growth Rate (83-88): 4.5%											
Projected Revenue Estimates:							4.8	5.0	5.2	5.5	5.7
Revenue per Capita:	13.96	15.53	16.29	17.76	17.18	18.04					
Yearly Growth Rate (83-88): 5.4%											
Projected Revenue per Capita:							19.01	20.04	21.12	22.26	23.47
Resulting Revenue Estimate:							4.8	5.1	5.3	5.6	5.9
Revenue as % of Retail Sales:	.0037	.0041	.0041	.0041	.0044	.0042					
Mean % (83-88): .0041%											
Resulting Revenue Estimate:							4.7	4.8	5.0	5.3	5.6
							MEAN REVENUE ESTIMATE:				
							4.8	5.0	5.2	5.5	5.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.265	.264	.263	.259	.256	.255	.254	.253	.252	.252	.251
Retail Sales (billions):	1.0	1.0	1.03	1.34	1.07	1.10	1.14	1.18	1.23	1.30	1.36

Below-the-Line Listening Shares: 24.0%
 Unlisted Station Listening: 8.1%
 Total Lost Listening: 32.1%
 Available Share Points: 67.9
 Number of Viable Stations: 8
 Mean Share Points per Station: 8.5
 Median Share Points per Station: ---
 Rev. per Available Share Point: \$67,747
 Estimated Rev. for Mean Station: \$575,847

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Household Income: \$24,607
 Median Age: 34.4 years
 Median Education: 12.2 years
 Median Home Value: \$32,000
 Population Change (1987-1992): -1.6%
 Retail Sales Change (1987-1992): 21.9%
 Number of B or C FM Stations: 2
 Revenue per AQH: \$13,031
 Cable Penetration: 78%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	98.1	<15 40.1	12-34 24.3	Non High School
Black	1.4	15-30 34.9	25-54 44.1	Grad 39.9
Hispanic	0.5	30-50 19.3	55+ 31.6	High School
Other	---	50-75 4.3		Grad 44.3
		75+ 1.4		College 1-3 years 7.6
				College 4+ years 8.2

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries

Mining
 Mining Equip.
 Food Products
 Bedding
 Railroad Equip.

Fortune 500 Companies

Other Major Corporations

Crown American
 Penn Traffic
 Sherer Oil

Forbes 500 Companies

Forbes Largest Private Companies

Crown American (238)

INC 500 Companies

Sunquest Information Systems (450)

Daily Newspapers

	AM	PM	SUN	Owner
Johnstown Tribune-Democrat	50,600		53,800	Media News Group

Unemployment

Jun 79:	8.8%
Dec 82:	22.3%
Sep 83:	15.8%
Sep 84:	14.1%
Aug 85:	12.6%
Aug 86:	8.9%
Aug 87:	7.3%
Aug 88:	6.6%

Highest Billing Stations

1. WKYE-F	\$800,000
2. WGLU-F	775,000
3. WBXQ-F	750,000
4.	
5.	

COMPETITIVE MEDIA

Over the Air Television

WFAT	Johnstown	19		
WJAC	Johnstown	6	NBC	Johnstown Tribune
WKBS	Altoona	47		
WTAJ	Altoona	10	CBS	Gateway
WWPC	Altoona	23	ABC	

Best Golf Courses

Laurel Valley (Ligonier)

Miscellaneous Comments

* Split ADI with Altoona. TV revenue is estimate of Johnstown's share. Total revenue for ADI is estimated at \$19,000,000.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$11,800,000	36.5	.0107
Radio	4,600,000	14.2	.0042
Newspaper	14,900,000	46.1	.0135
Outdoor	1,000,000	3.1	.0009
	\$32,300,000		.0293

NO WEATHER DATA AVAILABLE

Major Radio Station Sales Since 1984

1984	WCRO	\$ 210,000
1985	WGLU-F	400,000
1987	WGLU-F	Sold to Diggins 451,000
1987	WJNL A/F	1,100,000
1988	WCRO	132,000

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

NOTE: Some of these sales may not have been consummated.

LA CROSSE, WI

1988 ARB Rank: 244	1988 Revenue: \$3,900,000	Manager's Market Ranking (current): 4.0
1988 MSA Rank: 327	Rev per Share Point: \$48,568	Manager's Market Ranking (future): 4.0
1988 ADI Rank: 128 (w/Wausau)	Population per Station: 8,933 (9)	Duncan's Radio Market Grade: --
FM Base Value: ---	1988 Revenue Change: 5.4%	Mathematical Market Grade: IV D+
Base Value %: ---	Station Turnover: ---	

<u>REVENUE HISTORY AND PROJECTIONS</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:		3.7	3.6	3.6	3.7	3.9					
Yearly Growth Rate (83-88): 5.3% - assigned											
Projected Revenue Estimates:							4.1	4.3	4.5	4.8	5.0
Revenue per Capita:					38.54	40.63					
Yearly Growth Rate (83-88): 5.0% - assigned											
Projected Revenue per Capita:							42.66	44.79	47.03	49.39	51.85
Resulting Revenue Estimate:							4.1	4.3	4.6	4.8	5.1
Revenue as % of Retail Sales:					.0059	.0061					
Mean % (83-88): .0059%											
Resulting Revenue Estimate:							4.2	4.6	5.0	5.3	5.5

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):					.096	.096	.097	.097	.098	.098	.099
Retail Sales (billions):					.63	.67	.72	.78	.84	.89	.94

Below-the-Line Listening Shares: 5.3%
 Unlisted Station Listening: 14.4%
 Total Lost Listening: 19.7%
 Available Share Points: 80.3
 Number of Viable Stations: 6.5
 Mean Share Points per Station: 12.4
 Median Share Points per Station: 10.0
 Rev. per Available Share Point: \$48,568
 Estimated Rev. for Mean Station: \$602,242

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Managers predict a 4% to 5% growth rate in 1989... Most stations report revenue to Hungerford...

Median Age: 30.5 years
 Population Change (1987-1992): 2.4%
 Retail Sales Change (1987-1992): 41.4%
 Number of B or C FM Stations: 1
 Revenue per AQH: \$34,821
 Unemployment (August 1988): 3.4%

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
			Gateway Foods (42)

INC 500 Companies

Ovation Marketing (333)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 8,500,000		.0127
Radio	3,900,000		.0061
Newspaper			
Outdoor			
	\$ _____		_____

Highest Billing Stations

1. WIZM-F \$1,100,000
2. WKTY 750,000
3. WLXR-F 700,000
4. WSPL-F 450,000
- 5.
- 6.
- 7.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Some Recent Station Sales

1988 WKTY, WSPL-F From May to White Eagle \$2,310,000

Miscellaneous Comments

* Split ADI with Eau Claire. The TV figure listed is an estimate of La Crosse's share.

NOTE: Some of these sales may not have been consummated.

LAFAYETTE, LA

1988 ARB Rank: 167
 1988 MSA Rank: 193
 1988 ADI Rank: 114
 FM Base Value: ---
 Base Value %: ---

1988 Revenue: \$6,400,000
 Rev per Share Point: \$87,193
 Population per Station: 14,783 (12)
 1988 Revenue Change: 1.6%
 Station Turnover: 43.8%

Manager's Market Ranking (current): 2.7
 Manager's Market Ranking (future): 3.4
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV C

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	5.7	6.5	7.4	6.6	6.3	6.4					
Yearly Growth Rate (83-88): 5.0% (assigned rate)											
Projected Revenue Estimates:							6.7	7.1	7.4	7.8	8.2
Revenue per Capita:	26.63	30.23	33.48	30.14	28.77	28.96					
Yearly Growth Rate (83-88): 5.0% (assigned rate)											
Projected Revenue per Capita:							31.41	31.93	33.52	35.20	36.96
Resulting Revenue Estimate:							6.8	7.2	7.7	8.2	8.7
Revenue as % of Retail Sales:	.0037	.0038	.0043	.0041	.0038	.0037					
Mean % (83-88): .0037% (assigned)											
Resulting Revenue Estimate:							6.8	7.2	7.8	8.1	8.9

MEAN REVENUE ESTIMATE:

6.8	7.2	7.6	8.0	8.6
-----	-----	-----	-----	-----

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.214	.215	.217	.219	.219	.221	.223	.227	.230	.234	.235
Retail Sales (billions):	1.4	1.5	1.60	1.61	1.65	1.75	1.85	1.95	2.1	2.2	2.4

Below-the-Line Listening Shares: 19.7%
 Unlisted Station Listening: 6.9%
 Total Lost Listening: 26.6%
 Available Share Points: 73.4
 Number of Viable Stations: 8
 Mean Share Points per Station: 9.2
 Median Share Points per Station: 3.5
 Rev. per Available Share Point: \$87,193
 Estimated Rev. for Mean Station: \$802,180

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 4% to 6% revenue gain in 1989...

Household Income: \$31,663
 Median Age: 28.3 years
 Median Education: 12.5 years
 Median Home Value: \$54,200
 Population Change (1987-1992): 7.0%
 Retail Sales Change (1987-1992): 41.3%
 Number of B or C FM Stations: 3
 Revenue per AQH: \$22,535
 Cable Penetration: 56%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 74.5	<15 29.4	12-34 32.0	Non High School
Black 23.3	15-30 27.7	25-54 50.1	Grad 30.9
Hispanic 2.2	30-50 24.8	55+ 17.9	High School
Other ---	50-75 12.2		Grad 27.2
	75+ 5.9		College 1-3 years 14.2
			College 4+ years 17.7

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Oil Service
 Construction

Other Major Corporations

INC 500 Companies

Chart House
 Offshore Logistics
 Central LA Energy

Unemployment

Highest Billing Stations

Jun 79: 3.7%	1. KSMB-F	\$1,700,000
Dec 82: 6.3%	2. KTGY-F	950,000
Sep 83: 8.5%	3. KFYZ-F	500,000
Sep 84: 6.0%	4.	
Aug 85: 9.0%	5.	
Aug 86: 14.2%		
Aug 87: 10.6%		
Aug 88: 9.0%		

Daily Newspapers

	AM	PM	SUN	Owner
Lafayette Adviser	30,000		37,900	Thomson

Best Restaurants Best Hotels Best Golf Courses

Don's Seafood Hilton Oakborne CC
 Charlie G's Arcadiana
 Cafe Vermilionville

COMPETITIVE MEDIA

Over the Air Television

KADN	Lafayette	15		
KATC	Lafayette	3	ABC	Adams
KLFY	Lafayette	10	CBS	
KLPB	Lafayette	24		

Miscellaneous Comments

Manager's Comment

"KSMB is a good rate leader. That makes it easier for the rest of us..."

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$13,000,000	36.3	.0074
Radio	6,400,000	17.9	.0037
Newspaper	15,000,000	41.9	.0086
Outdoor	1,400,000	3.9	.0008
	\$35,800,000		.0205

NO WEATHER DATA AVAILABLE:
 See New Orleans for an approximation.

Major Radio Station Sales Since 1984

1987	KXKW, KSMB-F	\$6,400,000
1988	KPEL, KTGY	3,500,000
1988	KRVR	150,000

NOTE: Some of these sales may not have been consummated.

LAKELAND

1988 ARB Rank: 113
 1988 MSA Rank: 129
 1988 ADI Rank: Tampa ADI
 FM Base Value: ---
 Base Value %: ---

1988 Revenue: \$6,500,000
 Rev per Share Point: \$211,039
 Population per Station: 45,457 (7)
 1988 Revenue Change: 10.1%
 Station Turnover: 14.3%

Manager's Market Ranking (current): 2.1
 Manager's Market Ranking (future): 2.7
 Duncan's Radio Market Grade: III D
 Mathematical Market Grade: III C

REVENUE HISTORY AND PROJECTIONS	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	4.3	5.3	5.5	5.7	5.9	6.5					
Yearly Growth Rate (83-88): 7.2% (assigned rate)											
Projected Revenue Estimates:							7.0	7.5	8.0	8.6	9.2
Revenue per Capita:	13.68	14.84	15.10	15.24	15.09	16.62					
Yearly Growth Rate (83-88): 6.0% (assigned rate)											
Projected Revenue per Capita:							17.61	18.67	19.79	20.98	22.24
Resulting Revenue Estimate:							7.2	7.8	8.3	9.1	9.7
Revenue as % of Retail Sales:	.0028	.0028	.0026	.0028	.0027	.0029					
Mean % (83-88): .00285%											
Resulting Revenue Estimate:							7.4	8.3	8.8	9.4	10.0
MEAN REVENUE ESTIMATE:							7.2	7.9	8.4	9.0	9.6

POPULATION AND DEMOGRAPHIC ESTIMATES	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.351	.357	.364	.374	.391	.400	.408	.417	.426	.433	.438
Retail Sales (billions):	1.7	1.9	1.96	2.06	2.2	2.4	2.6	2.9	3.1	3.3	3.5

Below-the-Line Listening Shares: 53.6%
 Unlisted Station Listening: 15.6%
 Total Lost Listening: 69.2%
 Available Share Points: 30.3
 Number of Viable Stations: 3
 Mean Share Points per Station: 10.3
 Median Share Points per Station: 11.9
 Rev. per Available Share Point: \$211,039
 Estimated Rev. for Mean Station: NM

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Household Income: \$26,914
 Median Age: 34.8 years
 Median Education: 12.3 years
 Median Home Value: \$37,200
 Population Change (1987-1992): 10.9%
 Retail Sales Change (1987-1992): 47.7%
 Number of B or C FM Stations: 2
 Revenue per AQH: \$15,588
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 81.8	<15 35.3	12-34 24.0	Non High School 40.2
Black 15.2	15-30 32.9	25-54 45.6	Grad 34.4
Hispanic 3.0	30-50 21.0	55+ 30.4	High School 14.0
Other ---	50-75 7.5		College 1-3 years 11.4
	75+ 3.3		College 4+ years 11.4

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries: Fortune 500 Companies, Forbes 500 Companies, Forbes Largest Private Companies

Tourism
 Citrus Fruits
 Beverages
 Fertilizers

INC 500 Companies

Protel (351)

Unemployment

Highest Billing Stations

Jun 79: 5.4%	1. WPCV-F \$2,400,000
Dec 82: 14.7%	2. WEZY-F 2,000,000
Sep 83: 17.3%	3.
Sep 84: 14.0%	4.
Aug 85: 12.6%	5.
Aug 86: 12.4%	
Aug 87: 11.6%	
Aug 88: NA	

Daily Newspapers	AM	PM	SUN	Owner
Lakeland Ledger	79,000		97,000	New York Times

COMPETITIVE MEDIA

Over the Air Television

WTMV Lakeland 32

See Tampa for other stations

Miscellaneous Comments

* TV revenue represents Lakeland's share of revenue in the Tampa-St. Petersburg ADI.

NO WEATHER DATA AVAILABLE:
 See Orlando for an approximation.

Major Radio Station Sales Since 1984

1984 WLKF	From Kelly to Root	\$ 470,000
1984 WSIR		466,000
1986 WGT0	Sold by Hubbard	1,535,000
1987 WSIR (Winter Haven)		250,000
1988 WGT0 (Cypress Gardens)		1,500,000

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$14,000,000	30.1	.0058
Radio	6,500,000	14.0	.0029
Newspaper	24,000,000	51.6	.0100
Outdoor	2,000,000	4.3	.0008
	\$46,500,000		.0195

NOTE: Some of these sales may not have been consummated.

* See Miscellaneous Comments

ODESSA - MIDLAND, TX

1988 ARB Rank: 150	1988 Revenue: \$4,900,000	Manager's Market Ranking (current): 3.0
1988 MSA Rank: Midland - 307	Rev per Share Point: \$52,632	Manager's Market Ranking (future): 4.0
Odessa - 269	Population per Station: 13,733 (15)	Duncan's Radio Market Grade: --
1988 ADI Rank: 146	1988 Revenue Change: 2.1	Mathematical Market Grade: IV C-
FM Base Value: ---	Station Turnover: ---	
Base Value %: ---		

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:			5.0	4.6	4.8	4.9					
Yearly Growth Rate (83-88): 5.3% - assigned											
Projected Revenue Estimates:							5.2	5.4	5.7	6.0	6.3
Revenue per Capita:					19.20	19.29					
Yearly Growth Rate (83-88): 5.0% - assigned											
Projected Revenue per Capita:							20.25	21.27	22.33	23.45	24.62
Resulting Revenue Estimate:							5.2	5.6	6.0	6.4	6.8
Revenue as % of Retail Sales:					.0019	.0018					
Mean % (83-88): .0019%											
Resulting Revenue Estimate:							5.5	6.1	6.7	7.2	7.8

MEAN REVENUE ESTIMATE:

5.3 5.7 6.1 6.5 7.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):					.250	.254	.258	.263	.267	.272	.276
Retail Sales (billions):					2.5	2.7	2.9	3.2	3.5	3.8	4.1

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 6.9%
 Total Lost Listening: 6.9%
 Available Share Points: 93.1
 Number of Viable Stations: 9.5
 Mean Share Points per Station: 9.8
 Median Share Points per Station: 8.6
 Rev. per Available Share Point: \$52,632
 Estimated Rev. for Mean Station: \$500,000

Confidence Levels

1988 Revenue Estimates: Slightly below normal
 1989-1993 Revenue Projections: Slightly below normal

COMMENTS

Midland has three times the projected population growth rate than Odessa.

Median Age: 30.1 years
 Population Change (1987-1992): 8.8%
 Retail Sales Change (1987-1992): 52.0%
 Number of B or C FM Stations: 5 + 3 = 8
 Revenue per AQH: \$15,170
 Unemployment (August 1988): 6.1%

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Southwest Royalties (358)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$11,000,000		.0041
Radio	4,900,000		.0018
Newspaper			
Outdoor			
	<u>\$</u>		<u>.</u>

Highest Billing Stations

1. KODM-F \$1,400,000
2. KNFM-F 1,000,000
3. KGEE-F 750,000
4. KWES-F 700,000
- 5.
- 6.
- 7.

NOTE: Use Newspaper and Outdoor estimates with caution.

Some Recent Station Sales

Miscellaneous Comments

1988 KODM-F Sold to Devlin \$3,450,000

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE

Copyright 1989

PANAMA CITY, FL

1988 ARB Rank: 228
 1988 MSA Rank: 276
 1988 ADI Rank: 172
 FM Base Value: ---
 Base Value %: ---

1988 Revenue: \$5,200,000
 Rev per Share Point: \$58,296
 Population per Station: 12,638 (8)
 1988 Revenue Change: 8.3%
 Station Turnover: ---

Manager's Market Ranking (current): 3.0
 Manager's Market Ranking (future): 4.0
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV B-

REVENUE HISTORY AND PROJECTIONS

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:					4.8	5.2					
Yearly Growth Rate (83-88): 7.3% - assigned											
Projected Revenue Estimates:							5.6	6.0	6.4	6.9	7.4
Revenue per Capita:					37.21	39.39					
Yearly Growth Rate (83-88): 6.5% - assigned											
Projected Revenue per Capita:							41.95	44.68	47.58	50.67	53.97
Resulting Revenue Estimate:							5.7	6.3	6.9	7.6	8.3
Revenue as % of Retail Sales:					.0056	.0056					
Mean % (83-88): .0053%											
Resulting Revenue Estimate:							NM	5.7	6.2	6.6	7.1

MEAN REVENUE ESTIMATE:

5.7 6.0 6.5 7.0 7.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):					.129	.132	.136	.141	.146	.150	.153
Retail Sales (billions):					.85	.93	1.00	1.08	1.16	1.25	1.33

Below-the-Line Listening Shares: 0 %
 Unlisted Station Listening: 10.8%
 Total Lost Listening: 10.8%
 Available Share Points: 89.2
 Number of Viable Stations: 6.5
 Mean Share Points per Station: 13.7
 Median Share Points per Station: 10.3
 Rev. per Available Share Point: \$58,296
 Estimated Rev. for Mean Station: \$798,000

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 5% to 8% revenue increase in 1989...

Median Age: 32.1 years
 Population Change (1987-1992): 16.0%
 Retail Sales Change (1987-1992): 47.8%
 Number of B or C FM Stations: 3 + 1 = 4
 Revenue per AQH: \$39,098
 Unemployment (August 1988): NA

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$		
Radio	5,200,000		.0056
Newspaper			
Outdoor			
	\$.

Highest Billing Stations

1. WPAP-F \$1,200,000
2. WFSY-F 1,100,000
3. WPFM-F 1,000,000
- 4.
- 5.
- 6.
- 7.

NOTE: Use Newspaper and Outdoor estimates with caution.

Some Recent Station Sales

Miscellaneous Comments

Manager's Comment

"Slow growth... market is very seasonal... frankly this isn't a good radio market..."

NOTE: Some of these sales may not have been consummated.

PUEBLO

1988 ARB Rank: 225	1988 Revenue: \$3,500,000	Manager's Market Ranking (current): 2.9
1988 MSA Rank: 234	Rev per Share Point: \$65,660	Manager's Market Ranking (future): 3.8
1988 ADI Rank: Colorado Spg. ADI	Population per Station: 12,763 (8)	Duncan's Radio Market Grade: --
FM Base Value: ---	1988 Revenue Change: 2.9%	Mathematical Market Grade: IV D-
Base Value %: ---	Station Turnover: 30.8%	

<u>REVENUE HISTORY AND PROJECTIONS</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	
Duncan Revenue Est.:	2.9	3.2	3.4	3.5	3.4	3.5						
Yearly Growth Rate (83-88):	Assigned growth rate of 3.5%											
Projected Revenue Estimates:							3.6	3.7	3.9	4.0	4.2	
Revenue per Capita:	22.83	25.60	28.00	28.00	26.56	27.34						
Yearly Growth Rate (83-88):	Assigned growth rate of 3.5%											
Projected Revenue per Capita:							28.29	29.29	30.31	31.37	32.47	
Resulting Revenue Estimate:							2.6	3.7	3.8	4.0	4.2	
Revenue as % of Retail Sales:	.0048	.0051	.0051	.0054	.0054	.0053						
Mean % (83-88):	.0050%											
Resulting Revenue Estimate:							3.5	3.7	3.8	4.0	4.3	
							<u>MEAN REVENUE ESTIMATE:</u>					
							<u>3.6</u>	<u>3.7</u>	<u>3.8</u>	<u>4.0</u>	<u>4.2</u>	

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.127	.125	.125	.125	.128	.128	.128	.128	.128	.128	.128
Retail Sales (billions):	.61	.62	.64	.65	.63	.66	.69	.73	.76	.80	.85

Below-the-Line Listening Shares: 36.8%	<u>Confidence Levels</u>
Unlisted Station Listening: 9.9%	
Total Lost Listening: 46.7%	1988 Revenue Estimates: Below normal
Available Share Points: 53.3	1989-1993 Revenue Projections: Below normal
Number of Viable Stations: 6.5	
Mean Share Points per Station: 8.2	<u>COMMENTS</u>
Median Share Points per Station: 7.0	Managers predict a 0% to 2% growth in 1989...Pueblo seems to be
Rev. per Available Share Point: \$65,660	losing its definition as a separate radio market; many radio
Estimated Rev. for Mean Station: \$538,412	dollars go to Colorado Springs...

Household Income: \$25,845	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Median Age: 32.6 years	White 67.2	<15 36.7	12-34 25.6	Non High School
Median Education: 12.5 years	Black 1.8	15-30 30.0	25-54 47.2	Grad 33.5
Median Home Value: \$41,200	Hispanic 31.0	30-50 22.4	55+ 27.2	High School
Population Change (1987-1992): 0.1%	Other ---	50-75 8.6		Grad 36.4
Retail Sales Change (1987-1992): 27.4%		75+ 2.3		
Number of B or C FM Stations: 3				
Revenue per AQH: \$25,547				
Cable Penetration: NA				
	The above information is provided through the courtesy of Market Statistics, a division of Bill Communications			College 1-3 years 16.9
				College 4+ years 13.2

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
--	------------------------------	-----------------------------	---

Steel			
Meat Processing			
Auto Parts			
		<u>Unemployment</u>	<u>Highest Billing Stations</u>
		Jun 79: 5.9%	1. KCCY-F \$900,000
		Dec 82: NA	2. KKMJ-F 550,000
		Sep 83: NA	3. KCSJ 530,000
		Sep 84: 9.0%	4.
		Aug 85: NA	5.
		Aug 86: 10.6%	
		Aug 87: 9.0%	
		(est)	
		Aug 88: NA	

COMPETITIVE MEDIA

Over the Air Television

See Colorado Springs

Miscellaneous Comments

Sperry Corporation is building a new plant in Pueblo. The City has also set up a venture capital firm (PEDCO) to fund small businesses. Pueblo is hoping for some high-tech "spillover" from Colorado Springs.

* Split ADI with Colorado Springs. TV revenue is estimate of Pueblo's share. Total TV revenue for ADI is estimated at \$25,000,000.

Major Radio Station Sales Since 1984

1985 KUSN-F		\$ 262,000
1985 KCCY-F	Sold by Fuller-Jeffrey	2,100,000
1985 KDZA, KZLO-F	Sold to Surrey	2,000,000
1985 KAYK		195,000
1987 KCSJ, KUSN-F		1,200,000

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE
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NO WEATHER DATA AVAILABLE:
See Colorado Springs for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 4,000,000	25.2	.0061
Radio	3,500,000	22.0	.0053
Newspaper	7,700,000	48.2	.0117
Outdoor	700,000	4.4	.0011
	<u>\$15,900,000</u>		<u>.0242</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

SIoux FALLS

1983 ARB Rank: 203	1988 Revenue: \$6,000,000	Manager's Market Ranking (current): 2.7
1988 MSA Rank: 233	Rev per Share Point: \$68,886	Manager's Market Ranking (future): 3.0
1983 ADI Rank: 105 (w/Mitchell)	Population per Station: 11,482 (11)	Duncan's Radio Market Grade: --
FM Base Value: \$2,700,000	1988 Revenue Change: 5.3%	Mathematical Market Grade: IV C
Base Value %: 45.0%	Station Turnover: 0	

<u>REVENUE HISTORY AND PROJECTIONS</u>	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	4.7	5.1	5.6	5.6	5.7	6.0					
Yearly Growth Rate (83-88): 5.1%											
Projected Revenue Estimates:							6.3	6.6	7.0	7.3	7.7
Revenue per Capita:	39.38	42.50	45.90	44.80	44.88	46.51					
Yearly Growth Rate (83-88): 4.4%											
Projected Revenue per Capita:							48.55	50.69	52.92	55.25	57.68
Resulting Revenue Estimate:							6.3	6.7	7.1	7.5	8.0
Revenue as % of Retail Sales:	.0062	.0062	.0063	.0061	.0060	.0060					
Mean % (83-88): .0058% (assigned)											
Resulting Revenue Estimate:							6.3	7.0	7.6	8.3	8.7

MEAN REVENUE ESTIMATE: 6.3 6.8 7.2 7.7 8.1

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.118	.120	.122	.125	.127	.129	.130	.132	.134	.136	.138
Retail Sales (billions):	.75	.82	.89	.91	.95	1.00	1.08	1.21	1.31	1.43	1.50

Below-the-Line Listening Shares: 6.0%
 Unlisted Station Listening: 6.9%
 Total Lost Listening: 12.9%
 Available Share Points: 87.1
 Number of Viable Stations: 7.5
 Mean Share Points per Station: 11.6
 Median Share Points per Station: 10.2
 Rev. per Available Share Point: \$68,665
 Estimated Rev. for Mean Station: \$799,081

Confidence Levels

1988 Revenue Estimates: Much below normal
 1989-1993 Revenue Projections: Much below normal

COMMENTS

Household Income: \$35,410
 Median Age: 30.9 years
 Median Education: 12.7 years
 Median Home Value: \$45,200
 Population Change (1987-1992): 7.8%
 Retail Sales Change (1987-1992): 50.5%
 Number of B or C FM Stations: 3
 Revenue per AQH: \$29,850
 Cable Penetration: 53%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 98.3	<15 28.3	12-34 27.0	Non High School
Black 0.2	15-30 29.3	25-54 47.7	Grad 26.6
Hispanic 0.3	30-50 26.4	55+ 25.6	
Other 1.2	50-75 11.3		High School
	75+ 4.2		Grad 39.4
			College 1-3 years
			18.6
			College 4+ years
			15.4

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Agriculture
 Food Processing
 Financial

<u>Unemployment</u>	<u>Highest Billing Stations</u>
Jun 79: 5.0%	1. KELO \$1,600,000
Dec 82: 4.8%	2.
Sep 83: 3.6%	3.
Sep 84: 2.9%	4.
Aug 85: 3.4%	5.
Aug 86: 3.3%	
Aug 87: 3.0%	
Aug 88: 3.5%	

INC 500 Companies

<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Sioux Falls Argus-Leader	44,400		64,200	Gannett

COMPETITIVE MEDIA

Over the Air Television

KELO	Sioux Falls	11	CRS	Midcontinent
KSFY	Sioux Falls	13	ABC	Forum
KTTW	Sioux Falls	17		
KDLT	Mitchell	5	NBC	Heritage

Best Golf Courses

Minnehaha CC
 Elmwood CC
 Westward Ho CC

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$12,000,000	36.3	.0120
Radio	6,000,000	18.1	.0060
Newspaper	14,000,000	42.3	.0140
Outdoor	1,100,000	3.3	.0011
	\$33,100,000		.0331

WEATHER DATA

Elevation: 1418			
Annual Precipitation: 25.3 in.			
Annual Snowfall: 39.5 in.			
Average Windspeed: 11.2 (SW)			
	<u>JAN</u>	<u>JULY</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp.:	24.6	85.1	56.5
Avg. Min. Temp.:	3.7	61.5	34.2
Average Temp.:	14.2	73.3	45.4

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985 KYKC, KKRC-F From Ingstad to Vaughn \$3,100,000 (E)

NOTE: Some of these sales may not have been consummated.

Miscellaneous Comments

* Split ADI with Mitchell. TV revenue is estimate of Sioux Falls' share of total revenue. Total TV revenue for ADI is estimated at \$18,000,000.

STEBENVILLE

1983 ARB Rank: 193
 1983 MSA Rank: 242
 1988 ADI Rank: Wheeling ADI
 FM Base Value: ---
 Base Value %: ---

1988 Revenue: \$2,000,000
 Rev per Share Point: \$58,309
 Population per Station: 32,175 (3)
 1988 Revenue Change: -4.8%
 Station Turnover: 0

Manager's Market Ranking (current): 2.1
 Manager's Market Ranking (future): 2.6
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV D-

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	1.7	1.8	1.9	2.0	2.1	2.0					
Yearly Growth Rate (83-88):	3.4% (4.4% assigned growth rate)										
Projected Revenue Estimates:							2.1	2.2	2.3	2.4	2.5
Revenue per Capita:	10.76	11.54	12.17	12.90	13.72	13.16					
Yearly Growth Rate (83-88):	4.2%										
Projected Revenue per Capita:							13.71	14.29	14.89	15.55	16.17
Resulting Revenue Estimate:							2.1	2.1	2.2	2.3	2.4
Revenue as % of Retail Sales:	.0027	.0027	.0028	.0028	.0029	.0026					
Mean % (83-88):	.00275%										
Resulting Revenue Estimate:							2.2	2.4	2.5	2.7	2.9

MEAN REVENUE ESTIMATE: 2.1 2.2 2.3 2.5 2.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.158	.156	.157	.155	.153	.152	.151	.150	.149	.149	.148
Retail Sales (billions):	.64	.66	.69	.72	.73	.76	.81	.86	.92	.99	1.04

Below-the-Line Listening Shares: 60.2%
 Unlisted Station Listening: 5.5%
 Total Lost Listening: 65.7%
 Available Share Points: 34.3
 Number of Viable Stations: 3.5
 Mean Share Points per Station: 9.8
 Median Share Points per Station: 3.8
 Rev. per Available Share Point: \$58,309
 Estimated Rev. for Mean Station: \$571,428

Confidence Levels

1988 Revenue Estimates: Normal
 1989-1993 Revenue Projections: Normal

COMMENTS

Manager predicts a 4% to 5% revenue gain in 1989... Basically a one combo market...

Household Income: \$27,454
 Median Age: 34.3 years
 Median Education: 12.3 years
 Median Home Value: \$38,300
 Population Change (1987-1992): -2.5%
 Retail Sales Change (1987-1992): 34.7%
 Number of B or C FM Stations: 2
 Revenue per AQH: \$10,526
 Cable Penetration: NA

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	95.6	<15	34.2	Non High School
Black	4.0	15-30	31.0	Grad 37.7
Hispanic	0.4	30-50	26.8	High School
Other	---	50-75	6.5	Grad 44.4
		75+	1.5	

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications
 College 1-3 years 9.9
 College 4+ years 8.0

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Iron and Steel
 Chemicals
 China Food Utensils

Unemployment

Highest Billing Stations

Jun 79:	NA	1. WSTV	\$700,000
Dec 82:	NA	2. WRKY-F	600,000
Sep 83:	NA	3.	
Sep 84:	10.8%	4.	
Aug 85:	NA	5.	
Aug 86:	8.3%		
Aug 87:	NA		
Aug 88:	NA		

INC 500 Companies

Daily Newspapers

	AM	PM	SUN	Owner
Stebenville Herald Star		21,122	20,500	Thomson
Weirton Times		7,700		Thomson

COMPETITIVE MEDIA

Over the Air Television

See Wheeling

Best Golf Courses

Williams CC (Weirton)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ NA	NA	NA
Radio	2,000,000	NA	.0025
Newspaper	NA	NA	NA
Outdoor	NA	NA	NA
	\$ NA		NA

Miscellaneous Comments

"Stebenville, a place that breaches smoke and fire and exhales great slabs of hot searing steel for the industrial machine of the heartland."

- The Book of America

NO WEATHER DATA AVAILABLE:
 See Pittsburgh for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1984 WEIR (Weirton) Sold by Gilcom \$750,000

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE

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STOCKTON

1988 ARB Rank: 93	1988 Revenue: \$7,300,000	Manager's Market Ranking (current): 2.7
1988 MSA Rank: 104	Rev per Share Point: \$148,235	Manager's Market Ranking (future): 3.3
1988 ADI Rank: Sacramento ADI	Population per Station: 32,209 (11)	Duncan's Radio Market Grade: III D
FM Base Value: --	1988 Revenue Change: 8.9%	Mathematical Market Grade: III C+
Base Value %: --	Station Turnover: 12.5%	

<u>REVENUE HISTORY AND PROJECTIONS</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Duncan Revenue Est.:	4.8	5.3	5.8	6.3	6.7	7.3					
Yearly Growth Rate (83-88): 8.7% (assigned rate of 7.5%)							7.8	8.4	9.1	9.7	10.5
Projected Revenue Estimates:											
Revenue per Capita:	11.79	12.80	13.55	14.19	14.76	15.66					
Yearly Growth Rate (83-88): 5.9%											
Projected Revenue per Capita:							16.58	17.56	18.60	19.70	20.86
Resulting Revenue Estimate:							8.0	8.7	9.5	10.4	11.1
Revenue as % of Retail Sales:	.0027	.0028	.0029	.0028	.0028	.0028					
Mean % (83-88): .0028%							8.1	8.7	9.5	10.4	11.2
Resulting Revenue Estimate:											

MEAN REVENUE ESTIMATE: 8.0 8.6 9.4 10.2 10.9

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	<u>83</u>	<u>84</u>	<u>85</u>	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>
Total Population (millions):	.407	.414	.428	.444	.454	.466	.482	.497	.511	.526	.534
Retail Sales (billions):	1.8	1.9	2.1	2.2	2.4	2.6	2.9	3.1	3.4	3.7	4.0
Below-the-Line Listening Shares:	49.1%										
Unlisted Station Listening:	8.4%										
Total Lost Listening:	57.5%										
Available Share Points:	42.5										
Number of Viable Stations:	8										
Mean Share Points per Station:	5.3										
Median Share Points per Station:	5.0										
Rev. per Available Share Point:	\$148,235*										
Estimated Rev. for Mean Station:	\$785,645										

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers project a 5% to 6% increase in 1989...About \$1,000,000 goes to Modesto stations...

* adjusted for money which goes to Modesto stations

Household Income: \$32,156	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Median Age: 32.3 years	White 76.4	<15 32.0	12-34 25.5	Non High School
Median Education: 12.4 years	Black 4.6	15-30 32.3	25-54 47.9	Grad 37.4
Median Home Value: \$56,400	Hispanic 19.0	30-50 24.5	55+ 25.6	High School
Population Change (1987-1992): 15.8%	Other ---	50-75 11.3		Grad 32.1
Retail Sales Change (1987-1992): 55.2%		75+ 3.9		College 1-3 years
Number of B or C FM Stations: 1				19.0
Revenue per AQH: \$15,304				College 4+ years
Cable Penetration: NA				11.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Agriculture
 Government
 Glass

Unemployment

Highest Billing Stations

Jun 79: 8.3%	1. KWG/KYBB-F \$1,900,000
Dec 82: NA	2. KWIN-F 1,250,000
Sep 83: 13.7%	3. KFMR-F 900,000
Sep 84: 9.6%	4.
Aug 85: 12.2%	5. NOTE: Many Stockton
Aug 86: 9.0%	6. radio dollars go to
Aug 87: 7.8%	7. Modesto stations.
Aug 88: 8.9%	

INC 500 Companies

Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Stockton Record	52,600		55,900	Gannett

COMPETITIVE MEDIA

Over the Air Television

See Sacramento

Best Restaurants

Best Hotels

Fish Market (seafood)	Hilton
El Torito (Mexican)	Ramada Inn
Shadows (steak)	
Alder Market (French)	

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$16,000,000	31.9	.0062
Radio	7,300,000	14.6	.0028
Newspaper	24,400,000	48.7	.0094
Outdoor	2,400,000	4.8	.0008
	\$50,100,000		.0192

Miscellaneous Comments

* Split ADI with Sacramento and Modesto. TV revenue is estimate of Stockton's share. Total TV revenue for ADI is estimated at \$154,000,000.

* See Miscellaneous Comments

NO WEATHER DATA AVAILABLE:
 See Sacramento for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1988 KCVR, KWIN-F (Lodi)	\$3,000,000
--------------------------	-------------

NOTE: Some of these sales may not have been consummated.

TERRE HAUTE

1988 ARB Rank: 17J
 1988 MSA Rank: 268
 1988 ADI Rank: 124
 FM Base Value: \$809,000
 Base Value %: 19.5%

1988 Revenue: \$4,100,000
 Rev per Share Point: \$45,354
 Population per Station: 13,469 (13)
 1988 Revenue Change: 10.8%
 Station Turnover: 14.3%

Manager's Market Ranking (current): 2.8
 Manager's Market Ranking (future): 3.3
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV D+

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	3.2	3.3	3.4	3.6	3.7	4.1					
Yearly Growth Rate (83-88): 5.1%											
Projected Revenue Estimates:							4.3	4.5	4.8	5.0	5.3
Revenue per Capita:	23.70	24.62	25.37	27.07	27.82	30.83					
Yearly Growth Rate (83-88): 5.4%											
Projected Revenue per Capita:							32.49	34.25	36.10	38.04	40.10
Resulting Revenue Estimate:							4.3	4.5	4.8	5.0	5.3
Revenue as % of Retail Sales:	.0032	.0033	.0033	.0034	.0034	.0036					
Mean % (83-88): .00337%											
Resulting Revenue Estimate:							4.2	4.4	4.8	5.3	5.7

MEAN REVENUE ESTIMATE:

4.3 4.5 4.8 5.1 5.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.135	.134	.134	.133	.133	.133	.132	.132	.132	.131	.131
Retail Sales (billions):	1.0	1.0	1.04	1.07	1.08	1.14	1.22	1.32	1.44	1.58	1.69

Below-the-Line Listening Shares:

Unlisted Station Listening: 2.4%
 Total Lost Listening: 7.2%

Available Share Points: 9.6%

Number of Viable Stations: 7

Mean Share Points per Station: 12.9

Median Share Points per Station: 13.2

Rev. per Available Share Point: \$45,354

Estimated Rev. for Mean Station: \$585,066

Confidence Levels

1988 Revenue Estimates: Below normal

1989-1993 Revenue Projections: Below normal

COMMENTS

Household Income: \$28,889

Median Age: 32.9 years

Median Education: 12.4 years

Median Home Value: \$27,400

Population Change (1987-1992): -2.1%

Retail Sales Change (1987-1992): 47.1%

Number of B or C FM Stations: 4 + 1 = 5

Revenue per AQH: \$17,672

Cable Penetration: 52%

Ethnic Breakdowns (%)

White 95.9

Black 3.2

Hispanic 0.6

Other 0.3

Income Breakdowns (%)

<15 36.1

15-30 31.8

30-50 21.9

50-75 7.8

75+ 2.4

Age Breakdowns (%)

12-34 25.5

25-34 43.3

55+ 31.2

Education Levels

Non High School Grad 34.7

High School Grad 41.7

College 1-3 years 11.3

College 4+ years 12.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Records
 Machinery
 Aluminum Sheets

Unemployment

Jun 79: 7.7%
 Dec 82: 12.6%
 Sep 83: 10.6%
 Sep 84: 8.3%
 Aug 85: 7.7%
 Aug 86: 6.0%
 Aug 87: 5.8%
 Aug 88: 4.9%

Highest Billing Stations

1. NO RELIABLE
 2. ESTIMATES ARE
 3. AVAILABLE.
 4.
 5.

INC 500 Companies

Daily Newspapers

	AM	PM	SUN	Owner
Terre Haute Tribune-Star	36,300		41,800	Ingersoll

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Owner
WBAK	Terre Haute	38	ABC Bahakel
WTHI	Terre Haute	10	CBS
WTWO	Terre Haute	2	NBC Glazer

Best Restaurants

Cafe Oasis
 Richards Town House (steak)
 MVP Club

Best Hotels

Holiday Inn
 Larry Bird's Boston Connection

Best Golf Courses

Hulman

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$13,000,000	37.7	.0114
Radio	4,100,000	11.9	.0036
Newspaper	16,200,000	47.0	.0142
Outdoor	1,200,000	3.5	.0010
	\$34,500,000		.0302

Miscellaneous Comments

NO WEATHER DATA AVAILABLE:
 See Indianapolis for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1985	WVTS-F	\$750,000
1987	WPFR A/F	750,000

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE
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WATERLOO - CEDAR FALLS

1988 ARB Rank: 202
 1938 '5A Rank: 247
 1988 ADI Rank: 78 (w/Cedar Rapids & Dubuque)
 FM Base Value: \$1,800,000
 Base Value %: 51.4%

1988 Revenue: \$3,500,000
 Rev per Share Point: \$42,372
 Population per Station: 15,813 (8)
 1988 Revenue Change: 2.9%
 Station Turnover: 15.4%

Manager's Market Ranking (current): 2.3
 Manager's Market Ranking (future): 2.6
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV D-

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93
Duncan Revenue Est.:	3.3	3.5	3.7	3.7	3.4	3.5					
Yearly Growth Rate (83-88): Assigned rate of 4.6%											
Projected Revenue Estimates:							3.7	3.8	4.0	4.2	4.4
Revenue per Capita:	20.37	21.88	23.72	24.18	22.67	23.49					
Yearly Growth Rate (83-88): Assigned rate of 5.4%											
Projected Revenue per Capita:							24.75	26.10	27.50	28.99	30.55
Resulting Revenue Estimate:							3.7	3.9	4.0	4.2	4.5
Revenue as % of Retail Sales:	.0043	.0044	.0046	.0044	.0040	.0038					
Mean % (83-88): .0038% (assigned)											
Resulting Revenue Estimate:							3.7	4.0	4.2	4.5	4.8
<u>MEAN REVENUE ESTIMATE:</u>							3.7	3.9	4.1	4.3	4.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.162	.160	.156	.153	.150	.149	.149	.148	.147	.146	.146
Retail Sales (billions):	.76	.80	.81	.84	.85	.91	.97	1.05	1.11	1.19	1.26

Below-the-Line Listening Shares: 13.4%
 Unlisted Station Listening: 14.0%
 Total Lost Listening: 27.4%
 Available Share Points: 82.6
 Number of Viable Stations: 6.5
 Mean Share Points per Station: 12.7
 Median Share Points per Station: 17.8
 Rev. per Available Share Point: \$42,372
 Estimated Rev. for Mean Station: \$538,124

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Household Income: \$33,803
 Median Age: 30.4 years
 Median Education: 12.5 years
 Median Home Value: \$46,300
 Population Change (1987-1992): -2.5%
 Retail Sales Change (1987-1992): 40.5%
 Number of B or C FM Stations: 3
 Revenue per AQH: \$21,875
 Cable Penetration: NA

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	94.6	<15	26.5	Non High School
Black	4.9	15-30	29.4	Grad 26.5
Hispanic	0.5	30-50	29.3	High School
Other	---	50-75	11.2	Grad 43.5
		75+	3.6	College 1-3 years
				14.8
				College 4+ years
				15.2

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Farm Equip.
 Agriculture
 Food Processing
 Ordinance

Unemployment

Highest Billing Stations

Jun 79:	5.6%	1. KFMW-F	\$900,000
Dec 82:	12.5%	2. KWLO	650,000
Sep 83:	NA	3. KOKZ-F	625,000
Sep 84:	9.6%	4. KOEL-F	420,000
Aug 85:	13.7%	5. KXEL	400,000
Aug 86:	17.3%	6. KCFI	360,000
Aug 87:	NA		
Aug 88:	4.8%		

INC 500 Companies

Daily Newspapers	AM	PM	SUN	Owner
Waterloo Courier		47,800	52,700	Howard

COMPETITIVE MEDIA

Best Restaurants

Best Hotels

Over the Air Television

Faces (general)
 Colony Club (steak/seafood)
 Wellington's (general)

Holiday Inn Civic Center
 Ramada Inn

See Cedar Rapids

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$10,000,000	37.6	.0110
Radio	3,500,000	13.2	.0038
Newspaper	12,200,000	45.9	.0134
Outdoor	900,000	3.4	.0010
	\$26,600,000		.0292

Miscellaneous Comments

* Split ADI with Cedar Rapids and Dubuque. TV revenue is estimate of Waterloo's share. Total TV revenue for ADI is estimated at \$24,900,000.

* See Miscellaneous Comments

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1984

1986 KWLO, KFMW-F From Forward to Park \$4,100,000

NOTE: Some of these sales may not have been consummated.

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WILMINGTON, NC

1983 ARB Rank: 192
 1988 MSA Rank: 302
 1988 ADI Rank: 148
 FM Base Value: \$1,800,000
 Base Value %: 46.1%

1988 Revenue: \$3,900,000
 Rev per Share Point: \$48,089
 Population per Station: 11,483 (12)
 1988 Revenue Change: 5.4%
 Station Turnover: 44.4%

Manager's Market Ranking (current): 3.4
 Manager's Market Ranking (future): 3.7
 Duncan's Radio Market Grade: --
 Mathematical Market Grade: IV C

REVENUE HISTORY AND PROJECTIONS

	83	84	85	86	87	88	89	90	91	92	93	
Duncan Revenue Est.:	2.6	2.8	3.1	3.4	3.7	3.9						
Yearly Growth Rate (83-88):	8.5% (assigned rate of 6.9%)											
Projected Revenue Estimates:							4.1	4.4	4.8	5.1	5.4	
Revenue per Capita:	23.21	25.00	27.43	29.57	31.62	33.05						
Yearly Growth Rate (83-88):	7.3%											
Projected Revenue per Capita:							35.46	38.05	40.83	43.81	47.00	
Resulting Revenue Estimate:							4.2	4.6	5.0	5.5	5.9	
Revenue as % of Retail Sales:	.0037	.0034	.0035	.0036	.0038	.0038						
Mean % (83-88):	.00363%											
Resulting Revenue Estimate:							4.1	4.5	4.9	5.4	5.8	

MEAN REVENUE ESTIMATE:

83	84	85	86	87	88	89	90	91	92	93
4.1	4.5	4.9	5.3	5.7						

POPULATION AND DEMOGRAPHIC ESTIMATES

	83	84	85	86	87	88	89	90	91	92	93
Total Population (millions):	.112	.112	.113	.113	.117	.118	.119	.121	.123	.125	.126
Retail Sales (billions):	.71	.81	.88	.93	.96	1.04	1.14	1.25	1.36	1.49	1.60

Below-the-Line Listening Shares: 8.0%
 Unlisted Station Listening: 10.9%
 Total Lost Listening: 18.9%
 Available Share Points: 81.1
 Number of Viable Stations: 9
 Mean Share Points per Station: 9.0
 Median Share Points per Station: 8.0
 Rev. per Available Share Point: \$48,089
 Estimated Rev. for Mean Station: \$432,800

Confidence Levels

1988 Revenue Estimates: Below normal
 1989-1993 Revenue Projections: Below normal

COMMENTS

Managers predict a 4% to 6% revenue increase in 1989...

Household Income: \$27,497
 Median Age: 32.3 years
 Median Education: 12.4 years
 Median Home Value: \$37,200
 Population Change (1987-1992): 7.1%
 Retail Sales Change (1987-1992): 55.3%
 Number of B or C FM Stations: 3
 Revenue per AQH: \$21,788
 Cable Penetration: 49%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels	
			High School Grad	College 1-3 years
White 77.4	<15 38.2	12-34 25.0	Non High School Grad 38.5	College 1-3 years 15.5
Black 21.7	15-30 31.4	25-54 49.9	High School Grad 31.8	College 4+ years 14.2
Hispanic 0.9	30-50 21.4	55+ 25.1		
Other ---	50-75 6.7			
	75+ 2.3			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Machine Tools
 Paper
 Chemicals
 Fibers

Unemployment Highest Billing Stations

Jun 79:	NA	1. WGNI-F	\$850,000
Dec 82:	NA	2. WHSL-F	775,000
Sep 83:	NA	3. WWQQ-F	550,000
Sep 84:	8.7%	4. WSFM-F	400,000
Aug 85:	NA	5. WVBS-F	350,000
Aug 86:	6.3%	6. WAAV	250,000
Aug 87:	NA		
Aug 88:	NA		

INC 500 Companies

<u>Daily Newspapers</u>	AM	PM	SUN	Owner
Wilmington Star	46,800			
Wilmington Star-News			54,600	

Major Radio Station Sales Since 1984

1984	WHSL-F	Sold by Jefferson-Pilot	\$1,000,000
1984	WWIL	Sold by Jefferson-Pilot	450,000
1984	WAAV	(never completed)	200,000
1984	WBMS	Sold to Brunson	230,000
1985	WWQQ-F	Sold to Woolfson	1,275,000
1987	WBMS A/F	From Resort to Jones	NA
1987	WJYW-F		1,300,000
1987	WWQQ-F	From Woolfson to HVS	2,000,000
1988	WAAV	Sold by Cape Fear	400,000

NOTE: Some of these sales may not have been consummated.

COMPETITIVE MEDIA

Over the Air Television

Station	City	Ch	Network	Notes
WECT	Wilmington	6	NBC	
WJKA	Wilmington	26	CBS	Park
WUNJ	Wilmington	39	PBS	
WWAY	Wilmington	3	ABC	Adams

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$14,400,000	42.0	.0138
Radio	3,900,000	11.4	.0038
Newspaper	15,000,000	43.7	.0144
Outdoor	1,000,000	2.9	.0010
	\$34,300,000		.0330

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

Manager's Comment

"Outside investors buying wildly 'on the come'... Population has not caught up to the number of stations..."

NO WEATHER DATA AVAILABLE

DUNCAN'S RADIO MARKET GUIDE
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1989 PUBLICATIONS FROM JIM DUNCAN

AMERICAN RADIO

Now, a quarterly (plus the "Small Market" edition) AMERICAN RADIO remains the radio industry's most complete and timely sourcebook of radio ratings and programming information. There are over 30 tables for each market, plus -- in the Spring and Fall editions -- over 60 pages of national ratings. AMERICAN RADIO is considered to be the "bible" of the radio industry and is required reading for everyone involved with radio.

<u>ISSUE</u>	<u>RELEASE DATE</u>	<u>NUMBER OF MARKETS</u>	<u>PRICE</u>
Winter Supplement	May	80	\$49.00
Spring Edition	August	175	\$79.00
Small Market Edition	September	130	\$49.00
Summer Supplement	November	80	\$49.00
Fall Edition	February	125	\$75.00

DUNCAN'S RADIO MARKET GUIDE

Designed to be a companion volume to AMERICAN RADIO, this book examines the economic conditions of 190 markets. Included are: radio revenue histories and projections on a yearly basis between 1983 and 1993; revenue estimates for over 1,500 important stations; revenue estimates for competitive media (TV, newspaper, outdoor); Duncan's opinions about each market; population and retail sales histories and projections; group revenue estimates; radio's most admired groups and stations; local radio account information; revenue per share point estimates; station sales since 1983 and much, much more (over 30 other tables).

PUBLISHED EVERY JANUARY Price: \$295.00

AMERICAN RADIO - 10-YEAR ANNIVERSARY ISSUE

This very special issue was published in early 1987. Subtitled "A Prose and Statistical History (1976 to 1986)" it provides a history of each rated market covering the last decade. Included are station ratings for each year, station sales since 1970, format and call letter changes covering the last decade and much, much more. The prose portion is a series of articles written by 50 knowledgeable and talented radio people. These articles provide a history of radio covering the decade. This is the finest publication we have ever produced.

Price: \$50.00

THE RELATIONSHIP BETWEEN RADIO AUDIENCE AND REVENUE SHARE

This new report examines the relationship between a station's audience share and its revenue share. Over 800 stations are included. The revenue and audience shares for each individual station is covered. Additional information is provided for each format and every market size. This report covers an area we have all speculated about, but never had access to any reliable data. This report fills the gap. You will use it for programming decisions, budgeting and goal-setting. You will also find it makes fascinating reading.

PUBLISHED EVERY APRIL Price: \$75.00

DUNCAN'S RADIO GROUP DIRECTORY

A brand new publication which will debut in May, 1989 and then be issued annually. This book will be a complete and comprehensive directory of group radio owners in the U.S. All groups with four or more stations in rated markets and revenues in excess of \$2,000,000 will be included. Over 160 radio groups will be covered. The directory will include (for each group), ratings performance; station purchase prices (and date of purchase); station revenue estimates; senior management; addresses and phone numbers; group financial data; major shareholders; board of directors; key suppliers; a history of the company and much more.

PUBLISHED IN MAY, 1989 Price: \$110.00

ORDER FORM

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Card # _____ Expiration Date _____	TOTAL:			\$ _____



