

# DUNCAN'S RADIO MARKET GUIDE

1993 Edition



James H. Duncan, Jr.



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*DUNCAN'S RADIO MARKET GUIDE*

*1993 EDITION*

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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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HIGHLIGHTS AND COMMENTS

RADIO REVENUE SUMMARY

Radio revenue for the 178 markets covered by this report increased by 2.76% in 1992. These markets account for about 65% of all radio revenue in the nation.

1992 Market Revenue	\$5,139,000,000	(+2.76%)
1991 Market Revenue	\$5,001,300,000	(-3.76%)
1990 Market Revenue	\$5,196,600,000	(+3.72%)
1989 Market Revenue	\$5,026,100,000	(+6.34%)
1988 Market Revenue	\$4,701,500,000	(+7.99%)
1987 Market Revenue	\$4,353,400,000	

These figures are for spot revenue only and do not include trade. Network compensation for most markets is included but that accounts for less than 1%.

The 1992 increase was reduced considerably by revenue declines in four major markets. If Los Angeles, San Francisco, San Diego and New York had merely broken even with 1991 the 1992 increase would have been 3.34%.

I estimate that total spot radio for the entire nation was up 3.11% to \$8,297,000,000. Basically, we almost got back to where we were in 1990.

1992 Total Spot Revenue	\$8,297,000,000	(+3.11%)
1991 Total Spot Revenue	\$8,047,000,000	(-3.91%)
1990 Total Spot Revenue	\$8,375,000,000	

If national revenue had just been the same in 1992 as it was in 1991 then total radio revenue would have been up by about 5%.

The different regions of the country fared as follows:

	1992_Change	1991_Change	1990_Change	
Pacific	-0.6%	-4.2%	+6.6%	(CA, HI, AK, OR, WA, NV, AZ)
Mountain	+5.1%	-3.2%	+2.3%	(NM, UT, CO, ID, WY, MT)
Great Plains	+5.0%	-3.5%	+3.5%	(ND, SD, MN, IA, KS, NE, MO)
Midwest	+3.9%	-1.9%	+2.7%	(WI, MI, IL, IN, OH)
South Central	+3.5%	-1.7%	+3.5%	(TX, OK, AR, LA)
Southeast	+3.8%	-4.5%	+1.0%	(FL, GA, AL, MS, SC, NC, TN, KY, WV, VA)
Mid Atlantic	+1.3%	-4.1%	+5.4%	(MD, DC, DE, PA, NJ, NY)
New England	+1.8%	-7.9%	-0.1%	(CT, RI, MA, VT, NH, ME)

Revenue in the twelve largest markets (those with revenue in excess of \$100 million) increased 0.9% during 1992. Midwest markets such as Chicago and Detroit had the strongest increases. Los Angeles, San Francisco and New York were the weakest performers.

The markets with the highest and lowest 1992 growth rates are as follows:

Highest Growth Rate		Largest Revenue Declines	
1. Fayetteville, NC	+16.6%	1. Casper	-9.5%
2. Fargo	+13.2%	2. Burlington, VT	-6.8%
3. Charlotte	+12.5%	3. Steubenville	-6.3%
4. West Palm Beach	+11.5%	4. Charleston, WV	-5.8%
5. Eugene	+10.8%	5. Stockton	-5.3%
6. Albany-Schenectady	+10.5%	6. Bakersfield	-5.0%
Colorado Springs	+10.5%	7. Abilene	-4.7%
8. Reno	+9.0%	8. Oxnard-Ventura	-4.3%
9. Minneapolis-St. Paul	+8.8%	9. Santa Barbara	-4.1%
10. Pittsburgh	+8.6%	Phoenix	-4.1%
11. Portland, OR	+8.4%		

OUTLOOK FOR 1993 . . . AND BEYOND

It is my duty to report that the group CEO's finally (after 4 years) equaled my predictions concerning radio revenue growth. The CEO's predicted 1992 growth of 2.2% and I predicted 4.0%. Since the actual 1992 growth rate was 3.11% we were both off by about 9/10 of a percentage point.

I am most confident that 1993 will see continuing improvement in radio's economic situation. My estimate is an increase in radio revenues of 5.5%.

The Group CEO's are again somewhat more conservative than I am. This mean increase is 4.0%. Their range of opinions is 1% to 6%.

A summary of predictions for 1993 radio revenue growth:

GROUP CEO'S:	+4.0%
DUNCAN:	+5.5%
VERONIS, SUHLER:	+6.9%
CEON (McCann-Erickson):	+7.3%

I believe that station values bottomed out in the last quarter of 1991 and the first quarter of 1992. For the first time in four years I believe the positives concerning station values outweigh the negatives:

POSITIVES

1. Gradually improving economy
2. Increasing radio revenues
3. Market station consolidation
4. Low interest rates
5. Slight increase in available credit
6. Moderation in supply of marginal stations for sale
7. Demand increases from the healthiest radio companies

There remain some serious negatives, however, which must be considered:

NEGATIVES

1. Financing of stations for average owner is still very difficult if not impossible.
2. There are still some marginal stations which need to be moved.
3. Uncertainties regarding the effectiveness of duopolies and LMA's.
4. Possibility of structural changes in advertising

Despite the negatives I feel that, in general, prices for FM stations will rise slightly during 1993 and 1994.

RADIO GROUP REVENUE

The 50 highest billing radio groups billed \$2,896,600,000 in 1992. This is 2.4% more than in 1991. These groups have a 34.9% share of total spot radio revenue.

	Revenue for 50 largest groups	% of total radio spot revenue
1992	\$2,896,600,000	34.9%
1991	\$2,828,700,000	35.1%
1990	\$2,975,800,000	35.5%
1989	\$2,818,600,000	34.8%

For the second year in a row CBS is the highest billing radio group. In 1992 CBS increased its margin over second place Westinghouse from \$5,000,000 to over \$30,000,000. This was largely due to CBS's acquisition of WCCO/WLTE-F in Minneapolis-St. Paul. While Infinity remains in fourth place its revenues jumped by about \$45,000,000. In 1993 Infinity could move into second place once the Cook Inlet stations are accounted for. In fact Infinity could bill over \$200,000,000 in 1993.

CBS, Westinghouse, Capital Cities, Infinity and Cox were the only stations billing over \$100,000,000 in 1992. Viacom will probably enter this group in 1993.

Some of the group making impressive gains in the rankings include:

Evergree	(#18 to #7)
Jacor	(#14 to #10)
Clear Channel	(#27 to #16)
Heritage	(unranked to #36)
American Media	(#49 to #37)
Brdcstg Prtns.	(#44 to #37)

Groups new to the ranking of those billing \$20,000,000 or more are:

Heritage	Paxson
New Market	Broadcast Alchemy

ODDS AND ENDS

WGN remains the highest billing station. WGN billed over \$40,400,000, down some from 1991 but still almost \$10,000,000 more than second-place KABC. The top ten stations are:

1. WGN	\$40,400,000	6. KLOS-F	\$28,100,000
2. KABC	31,000,000	7. WLTW-F	25,400,000
3. KOST-F	30,500,000	8. WCBS-F	25,300,000
4. WINS	30,000,000	9. KGO	25,000,000
5. WFAN	29,000,000	10. KIIS A/F	24,000,000

Capital Cities/ABC and NewCity led the two surveys concerning the most-admired radio companies. Cap Cities/ABC led the poll of station managers (followed by NewCity, Infinity, Shamrock (Disney) and Clear Channel). Infinity and Clear Channel showed the greatest increases in the polls.

WGN remains the most admired radio station. It is followed by KMOX, WCCO, KGO and WFAN.



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INDIVIDUAL MARKET REPORTS IN ALPHABETICAL ORDER

PRIMARY MARKETS

Akron	Corpus Christi	Lancaster	Peoria	Springfield, MA
Albany-Schenectady-Troy	Dallas-Fort Worth	Lansing	Philadelphia	Springfield, MO
Albuquerque	Davenport-RI-Moline	Las Vegas	Phoenix	Syracuse
Allentown-Bethlehem	Dayton	Lexington	Pittsburgh	Tallahassee
Amarillo	Denver	Lincoln	Portland, ME	Tampa-St. Pete
Anchorage	Des Moines	Little Rock	Portland, OR	Toledo
Appleton-Oshkosh	Detroit	Los Angeles	Portsmouth-Dover	Topeka
Atlanta	El Paso	Louisville	Providence	Tucson
Augusta, GA	Erie	Lubbock	Raleigh	Tulsa
Austin	Eugene	Macon	Reno	Utica-Rome
Bakersfield	Evansville	Madison	Richmond	Waco
Baltimore	Flint	Manchester	Riverside-SB	Washington
Baton Rouge	Fort Wayne	McAllen-Brownsville	Roanoke-Lynch	West Palm Beach
Binghamton	Fresno	Memphis	Rochester	Wheeling
Birmingham	Grand Rapids	Miami-Ft. Lauderdale	Rockford	Wichita
Boise	Greensboro-WS	Milwaukee	Sacramento	Wilkes Barre-Scrntn
Boston	Greenville-Spartanburg	Minneapolis-St. Paul	Saginaw-Bay City	Wilmington, DE
Bridgeport	Harrisburg	Mobile	St. Louis	Worcester
Buffalo-Niagara Falls	Hartford	Modesto	Salinas-Mont-SC	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-Bradntn	
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	
Columbus, OH	Knoxville	Pensacola	Spokane	

SECONDARY MARKETS

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

AMERICAS HIGHEST BILLING RADIO GROUPS

This fascinating table estimates the revenue for the leading radio groups in the United States. The listing includes all 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 over 120 group CEO's: 82% responded--a response rate I continue to take pride in. Only four of the top 30 groups did not cooperate. I was able to research non-responders in other ways.

The revenue figures are in gross dollars and do not include trade/barter dollars.

Are the figures accurate? Yes, I think so and every year I get better. I have been doing this for 10 years so I should be getting fairly good at it. I can not remember anyone complaining for at least two years or so. Generally, I feel I am within 2% to 3% of actual.

(1986 RANK)	(1987 RANK)	(1988 RANK)	(1989 RANK)	(1990 RANK)	(1991 RANK)	(1992 RANK)	GROUP	1992 REVENUE	STATIONS*	REVENUE PER STATION
(2)	(2)	(2)	(2)	(2)	(1)	1.	CBS	\$232,700,000	20	\$11,635,000
(3)	(3)	(3)	(4)	(3)	(2)	2.	Westinghouse	201,200,000	16	12,575,000
(1)	(1)	(1)	(1)	(1)	(3)	3.	Cap Cities/ABC	198,400,000	17	11,671,000
(8)	(4)	(4)	(3)	(4)	(4)	4.	Infinity	170,000,000	14	12,143,000
(12)	(13)	(8)	(7)	(5)	(5)	5.	Cox	114,400,000	13	8,800,000
(18)	(16)	(16)	(14)	(9)	(7)	6.	Viacom	98,400,000	9	10,933,000
(--)	(--)	(33)	(27)	(25)	(18)	7.	Evergreen	91,500,000	10	9,150,000
(9)	(8)	(9)	(8)	(7)	(6)	8.	Bonneville	89,100,000	12	7,425,000
(11)	(11)	(10)	(10)	(10)	(9)	9.	Great American	74,100,000	15	4,940,000
(28)	(18)	(13)	(12)	(11)	(14)	10.	Jacor	70,800,000	10	7,080,000
(4)	(6)	(7)	(6)	(8)	(10)	11.	Gannett	69,400,000	11	6,309,000
(17)	(15)	(14)	(9)	(14)	(11)	12.	Susquehanna	68,100,000	13	5,238,000
(13)	(14)	(12)	(16)	(15)	(13)	13.	Greater Media	65,900,000	12	5,492,000
(10)	(9)	(11)	(13)	(13)	(12)	14.	Malrite	61,300,000	10	6,130,000
(33)	(22)	(20)	(18)	(17)	(18)	15.	Shamrock (Disney)	56,800,000	9	6,311,000
(30)	(27)	(31)	(31)	(28)	(27)	16.	Clear Channel	55,000,000	18	3,056,000
(19)	(12)	(5)	(5)	(6)	(8)	17.	Emmis	53,100,000	6	8,850,000
(14)	(23)	(24)	(21)	(19)	(17)	18.	Tribune Co.	52,900,000	4	13,225,000
(--)	(35)	(19)	(15)	(12)	(15)	19.	Noble	52,500,000	10	5,250,000
(25)	(20)	(17)	(24)	(24)	(21)	20.	NewCity	50,700,000	11	4,609,000
(20)	(21)	(25)	(22)	(22)	(24)	21.	Cook Inlet	49,300,000	7	7,043,000
(44)	(39)	(35)	(20)	(19)	(22)	22.	Beasley	48,700,000	13	3,746,000
(23)	(24)	(22)	(23)	(19)	(23)	23.	Nationwide	48,200,000	12	4,017,000
(15)	(17)	(18)	(17)	(16)	(16)	24.	EZ	46,900,000	8	5,863,000
(--)	(--)	(21)	(19)	(18)	(20)	25.	Booth	45,200,000	14	3,229,000
(39)	(33)	(30)	(29)	(26)	(26)	26.	Pyramid	43,800,000	8	5,475,000
(29)	(19)	(23)	(25)	(23)	(25)	27.	Summit	42,100,000	10	4,210,000
(21)	(26)	(29)	(33)	(34)	(31)	28.	Jefferson-Pilot	38,300,000	7	5,471,000
(--)	(--)	(--)	(--)	(34)	(30)	29.	Tichenor	35,300,000	11	3,209,000
(--)	(25)	(28)	(28)	(29)	(29)	30.	Sconnix	34,900,000	7	4,986,000
(--)	(--)	(43)	(40)	(47)	(33)	31.	Saga	31,800,000	13	2,446,000
(--)	(--)	(--)	(46)	(41)	(32)	32.	Ragan Henry	31,200,000	19	1,642,000
(--)	(--)	(--)	(32)	(32)	(35)	33.	Buckley	31,100,000	13	2,392,000
(--)	(--)	(--)	(44)	(43)	(37)	34.	Entercom	30,900,000	8	3,863,000
(--)	(--)	(--)	(49)	(48)	(40)	35.	Rusk	29,600,000	5	5,920,000
(--)	(--)	(--)	(--)	(--)	(--)	36.	Heritage	29,200,000	10	2,920,000
(--)	(--)	(49)	(49)	(42)	(49)	37.	American Media	28,900,000	7	4,129,000
(--)	(--)	(--)	(--)	(43)	(44)	38.	Broadcasting Partners	28,600,000	4	7,150,000
(34)	(32)	(40)	(46)	(36)	(34)	39.	Keymarket	27,700,000	8	3,463,000
(43)	(40)	(34)	(39)	(38)	(44)	40.	Hearst	27,600,000	6	4,600,000
(--)	(41)	(37)	(52)	(48)	(46)	41.	Park	26,600,000	13	2,046,000
(--)	(--)	(--)	(57)	(48)	(45)	42.	Lotus	26,500,000	13	2,038,000
(45)	(49)	(35)	(35)	(37)	(42)	43.	Brown	26,300,000	7	3,757,000
(--)	(--)	(--)	(42)	(39)	(41)	44.	Golden West	25,800,000	4	6,450,000
(--)	(--)	(32)	(30)	(31)	(35)	45.	Fairmont	25,300,000	7	3,614,000
(--)	(--)	(--)	(--)	(--)	(--)	46.	NewMarket	23,400,000	6	3,900,000
(--)	(47)	(47)	(48)	(54)	(54)	47.	Stoner	22,000,000	9	2,444,000
(--)	(--)	(--)	(--)	(57)	(50)	48.	Henry	21,800,000	11	1,982,000
(--)	(--)	(--)	(--)	(--)	(--)	49.	Paxson	21,700,000	10	2,170,000
(--)	(--)	(--)	(--)	(55)	(52)	50.	Barnstable	21,600,000	8	2,700,000
(35)	(37)	(45)	(38)	(45)	(47)	51.	Metroplex	21,300,000	4	5,325,000
(--)	(--)	(--)	(--)	(--)	(--)	52.	Broadcast Alchemy	20,700,000	3	6,900,000
(38)	(37)	(34)	(51)	(52)	(53)	53.	Inner City	20,000,000	4	5,000,000

\* In some cases two or more commonly owned stations in the same market are counted as just one entity for the "stations" column. This was most often the case when the AM was simulcasted or programmed the same or similar format, but had relatively low ratings. LMA or SMA stations usually were allocated to the lead (managing) company.

THE FOLLOWING GROUPS BILLED BETWEEN \$10,000,000 AND \$20,000,000 DURING 1992:

Adams	Citadel	Liggett	SBS
Amaturo	CRB	Lincoln	Shamrock (Lynett)
Anaheim	Diamond	Marlin	Scripps-Howard
Apollo	Dick	Merv Griffin	Sundance
Ardman	Edens	Midwest Family	Tak
Atlantic	Fairbanks	Midwest TV	TK
Beck-Ross	Federated	Midcontinent	TMZ
Bedford	Fuller-Jeffrey	ML/WIN	Trumper
Bloomington	Granum	Pinnacle	United
Brill	Great Empire	Radio Ventures	Voyager
Buck Owens	Hartstone/Dickstein	Renda	Westwood One
Capitol (Goodman)	Journal Co.	Salem	Wilks-Schwartz
Capstar	Knight Quality	Sandusky	

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

1. Cap Cities/ABC	74	19. Great American	6	Apollo	3
2. NewCity	68	Keymarket	6	Granum	3
Infinity	68	Greater Media	6	Federated	3
4. Shamrock (Disney)	47	Tribune	6	Summit	3
5. Westinghouse	41	23. Great Empire	5	Sundance	3
6. Cox	36	Broadcasting Partners	5	Beasley	3
CBS	36	Brown	5	Barnstable	3
8. Nationwide	26	Jacor	5	American Media	3
9. Clear Channel	22	27. NewMarket	4	Bloomington	3
10. Evergreen	20	Stoner	4	Beck-Ross	3
11. Emmis	16	Broadcast Alchemy	4	Fuller-Jeffrey	3
12. Viacom	14	Heritage	4	Hartstone-Dicksteir	3
Saga	13	Jefferson-Pilot	4		
Sconnix	13	Edens	4		
Susquehanna	13	Bonneville	4		
16. EZ	11	34. Cook Inlet	3		
Gannett	11	Dick	3		
18. Malrite	7	Booth	3		

NOTE: 34 other groups received one or two votes. Based on surveys returned by about 600 station managers. Managers could not vote for their own company.

**AMERICA'S MOST ADMIRER RADIO GROUPS - AS SELECTED BY GROUP CEOs**

1. NewCity	24	12. Nationwide	5	Gannett	3
2. Infinity	20	13. Sconnix	4	Fuller-Jeffrey	3
3. Cox	19	EZ	4	Cook Inlet	3
4. Shamrock (Disney)	18	Jacor	4	Trumper	3
5. Cap Cities/ABC	15	Great American	4		
6. Clear Channel	14	17. Jefferson-Pilot	3		
7. CBS	10	Brown	3		
8. Viacom	9	Stoner	3		
Westinghouse	9	Barnstable	3		
10. Saga	7	Beck-Ross	3		
Evergreen	7	Summit	3		

NOTE: 16 other groups received one or two votes. Based on surveys sent to the CEO's of the 100 largest groups. Not all CEO's chose to vote.

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

1. WGN	Chicago	77	34. KYW	Philadelphia	6	KTAR	Phoenix	3
2. KMOX	St. Louis	62	WBAP	Dallas-FW	6	KXXY-F	Oklahoma Cit	3
3. WCCO	Minneapolis	52	WCMF-F	Rochester	6	KYGO-F	Denver	3
4. KGO	San Francisco	28	WLTW-F	New York	6	WMMR-F	Philadelphia	3
5. WFAN	New York	25	WOR	New York	6	WABC	New York	3
6. KOST-F	Los Angeles	22	WXRT-F	Chicago	6	KFBK	Sacramento	3
7. KNIX-F	Phoenix	21	WZZK-F	Birmingham	6	KFMB	San Diego	3
WLUP	Chicago	21	KBCO	Denver	6	KIKK	Houston	3
9. WLW	Cincinnati	20	42. WBBM	Chicago	5	KIFM-F	San Diego	3
10. WCBS-F	New York	17	WAMZ-F	Louisville	5	KHMX-F	Houston	3
KIIS-F	Los Angeles	17	WHTZ-F	New York	5	KPLX-F	Dallas	3
12. WIVK-F	Knoxville	14	WNCL-F	Columbus	5	KOA	Denver	3
WJR	Detroit	14	WMZQ-F	Washington	5	KMPS-F	Seattle	3
14. WCBS	New York	13	KSSN-F	Little Rock	5	KTRH	Houston	3
15. KVIL-F	Dallas	12	KASE-F	Austin	5	KYNG-F	Dallas	3
16. KABC	Los Angeles	11	49. KLOS-F	Los Angeles	4	WBBQ-F	Augusta, GA	3
17. KIRO	Seattle	10	WXRK-F	New York	4	WGKX-F	Memphis	3
18. KDKA	Pittsburgh	9	WSNY-F	Columbus	4	WHAM	Rochester	3
KSHE-F	St. Louis	9	WTQR-F	Greensboro	4	WKLS-F	Atlanta	3
WBCN-F	Boston	9	KLOL-F	Houston	4	WPGC-F	Washington	3
WINS	New York	9	KROQ-F	Los Angeles	4	WRKS-F	New York	3
WWSW-F	Pittsburgh	9	55. WDVE-F	Pittsburgh	3	WUSN-F	Chicago	3
KILT-F	Houston	9	WBAL	Baltimore	3	WYRK-F	Buffalo	3
24. WSB	Atlanta	8	WTMJ	Milwaukee	3			
WLUP-F	Chicago	8	WRMF-F	West Palm Be	3			
WHAS	Louisville	8	WVEE-F	Atlanta	3			
27. KSCS-F	Dallas	7	KCBS	San Francisco	3			
WMMS-F	Cleveland	7	KFRG-F	Riverside	3			
WEBN-F	Cincinnati	7	KKAT-F	Salt Lake	3			
WFBQ-F	Indianapolis	7	KINK-F	Portland	3			
WSIX-F	Nashville	7	KPWR-F	Los Angeles	3			
WSM	Nashville	7	KMEL-F	San Francisco	3			
KRTH-F	Los Angeles	7	KSON-F	San Diego	3			

90. 129 Other stations received one or two votes

NOTE: Based on a survey asking radio station managers to list the stations they most admired and respected. Managers were not allowed to vote for their own stations or others in their company.

ESTIMATED RADIO REVENUE BY MARKET: 1987, 1992, 1997

	<u>1987</u>	<u>1992</u>	<u>1997</u>
Abilene	4,000,000	4,100,000	5,400,000
Akron	12,700,000	12,900,000	15,900,000
Albany-Schenectady-Troy	18,300,000	21,000,000	26,500,000
Albuquerque	16,600,000	17,300,000	22,500,000
Allentown-Bethlehem	13,800,000	16,900,000	20,800,000
Altoona	4,000,000	4,100,000	4,800,000
Amarillo	6,000,000	5,300,000	7,100,000
Anchorage	8,500,000	10,300,000	13,400,000
Appleton-Oshkosh	6,900,000	9,000,000	11,800,000
Asheville	4,700,000	5,400,000	6,600,000
Atlanta	97,100,000	104,000,000	141,000,000
Atlantic City	6,800,000	6,800,000	8,600,000
Augusta, GA	8,000,000	8,800,000	11,600,000
Austin	23,400,000	25,400,000	34,900,000
Bakersfield	12,100,000	13,200,000	18,600,000
Baltimore	59,300,000	60,000,000	78,000,000
Baton Rouge	11,100,000	13,100,000	17,000,000
Billings	3,900,000	4,500,000	5,800,000
Binghamton	6,300,000	7,000,000	8,700,000
Birmingham	22,600,000	25,100,000	31,000,000
Bismarck, ND	2,700,000	3,500,000	4,800,000
Bloomington, IL	4,400,000	4,800,000	6,400,000
Boise	6,300,000	9,300,000	12,700,000
Boston	104,300,000	115,600,000	143,100,000
Bridgeport (Fairfld Cnty)	21,800,000	19,400,000	23,400,000
Buffalo-Niagara Falls	25,800,000	30,000,000	38,500,000
Burlington, VT	6,400,000	6,900,000	7,900,000
Canton	7,500,000	8,000,000	9,900,000
Cape Cod, MA	9,700,000	8,700,000	10,800,000
Casper	2,700,000	1,900,000	2,300,000
Cedar Rapids	6,900,000	8,000,000	9,900,000
Charleston, SC	10,700,000	11,700,000	15,300,000
Charleston, WV	8,100,000	8,100,000	9,700,000
Charlotte	27,100,000	36,800,000	47,700,000
Charlottesville, VA	3,800,000	4,600,000	5,700,000
Chattanooga	11,200,000	12,700,000	16,300,000
Chicago	192,000,000	247,900,000	322,900,000
Cincinnati	45,000,000	59,900,000	81,200,000
Cleveland	44,300,000	57,400,000	74,500,000
Colorado Springs	10,100,000	10,500,000	14,100,000
Columbia, SC	11,900,000	15,100,000	20,000,000
Columbus, GA	6,800,000	7,300,000	9,200,000
Columbus, OH	34,200,000	45,300,000	60,900,000
Corpus Christi	7,800,000	8,000,000	10,500,000
Dallas-Ft. Worth	116,500,000	136,900,000	182,400,000
Davenport-R.I.-Moline	7,800,000	10,000,000	13,000,000
Dayton	21,300,000	22,000,000	28,500,000
Denver	59,100,000	72,800,000	95,800,000
Des Moines	11,700,000	14,300,000	18,600,000
Detroit	96,000,000	124,400,000	157,700,000
Duluth	5,900,000	6,300,000	7,800,000
El Paso	11,500,000	12,600,000	17,400,000
Erie	5,200,000	6,000,000	7,400,000
Eugene-Springfield	6,000,000	8,200,000	11,000,000
Evansville	9,300,000	10,000,000	12,900,000
Fargo	6,200,000	7,700,000	10,100,000
Fayetteville, NC	6,200,000	8,400,000	10,900,000
Flint	9,500,000	9,700,000	11,800,000
Fort Myers-Naples, FL	--	14,700,000	19,900,000
Fort Wayne	10,900,000	11,300,000	14,600,000
Fresno	16,400,000	21,000,000	28,500,000
Gainesville, FL	4,800,000	5,600,000	7,500,000
Grand Rapids	22,200,000	23,200,000	29,700,000
Green Bay	7,100,000	8,300,000	10,500,000
Greensboro-Winston Salem	19,200,000	22,800,000	28,900,000
Greenville-Spartanburg	17,500,000	21,200,000	28,000,000
Harrisburg	11,900,000	14,500,000	18,200,000
Hartford	37,400,000	36,900,000	44,400,000
Honolulu	16,900,000	19,700,000	26,400,000
Houston	100,800,000	129,500,000	170,200,000
Huntington, WV	6,100,000	6,300,000	7,800,000
Huntsville	8,000,000	10,200,000	13,300,000
Indianapolis	43,800,000	46,400,000	60,400,000
Jackson, MS	9,600,000	12,700,000	16,700,000
Jacksonville	19,200,000	25,600,000	34,600,000
John City-Kingsprt-Bristol	9,100,000	10,000,000	12,600,000
Johnstown, PA	4,400,000	4,800,000	5,900,000
Kalamazoo	7,100,000	8,500,000	10,400,000
Kansas City	38,000,000	42,000,000	54,700,000
Knoxville	14,100,000	16,300,000	20,900,000

	1987	1992	1997
LaCrosse, WI	3,700,000	4,400,000	5,700,000
Lafayette, IN	3,300,000	4,200,000	5,500,000
Lafayette, LA	6,300,000	7,000,000	9,100,000
Lakeland	5,900,000	6,500,000	8,600,000
Lancaster	5,800,000	7,200,000	8,800,000
Lansing	12,000,000	12,300,000	15,500,000
Las Vegas	17,600,000	22,400,000	30,200,000
Lexington	10,700,000	13,500,000	17,300,000
Lincoln	7,000,000	9,200,000	12,300,000
Little Rock	12,000,000	14,100,000	18,400,000
Los Angeles	293,600,000	396,000,000	483,100,000
Louisville	21,500,000	28,000,000	37,000,000
Lubbock	5,800,000	6,600,000	8,500,000
Macon	7,100,000	8,700,000	11,400,000
Madison	11,800,000	15,900,000	20,600,000
Manchester	7,000,000	6,500,000	8,400,000
McAllen - Brownsville	10,500,000	12,400,000	16,500,000
Memphis	24,100,000	28,500,000	35,400,000
Miami - Ft. Lauderdale	96,600,000	104,000,000	136,400,000
Milwaukee	34,500,000	42,500,000	54,300,000
Minneapolis - St. Paul	63,500,000	81,700,000	109,600,000
Mobile	10,900,000	10,900,000	14,000,000
Modesto	8,900,000	10,200,000	13,100,000
Montgomery	8,000,000	9,300,000	11,600,000
Nashville	30,400,000	33,700,000	45,400,000
Nassau - Suffolk (Lng. Isl.)	28,700,000	32,900,000	42,400,000
New Haven	14,000,000	13,900,000	16,600,000
New Orleans	25,500,000	31,100,000	41,200,000
New York	275,000,000	331,000,000	408,600,000
Norfolk	30,400,000	31,000,000	39,800,000
Odessa - Midland, TX	4,800,000	5,500,000	7,000,000
Oklahoma City	20,700,000	23,900,000	30,100,000
Omaha	16,700,000	21,600,000	28,900,000
Orlando	37,300,000	44,200,000	61,400,000
Oxnard - Ventura	7,000,000	9,000,000	11,500,000
Palm Springs, CA	6,400,000	7,100,000	8,800,000
Panama City, FL	4,800,000	5,700,000	7,600,000
Pensacola	7,400,000	7,700,000	10,200,000
Peoria	6,900,000	8,400,000	10,800,000
Philadelphia	117,000,000	137,400,000	167,400,000
Phoenix	65,500,000	67,600,000	91,100,000
Pittsburgh	46,200,000	56,700,000	68,600,000
Portland, ME	11,000,000	10,000,000	12,200,000
Portland, OR	38,900,000	52,500,000	68,800,000
Portsmouth - Dover, NH	9,000,000	7,900,000	10,100,000
Providence	23,600,000	25,300,000	31,200,000
Pueblo	3,400,000	3,300,000	4,300,000
Raleigh	25,000,000	27,300,000	36,000,000
Reno	9,200,000	9,500,000	12,700,000
Richmond	24,200,000	28,500,000	35,500,000
Riverside - San Bernardino	14,100,000	17,600,000	23,900,000
Roanoke - Lynchburg	11,300,000	12,500,000	15,300,000
Rochester	23,000,000	23,500,000	28,800,000
Rockford	6,000,000	7,400,000	9,700,000
Sacramento	42,900,000	53,900,000	71,300,000
Saginaw - Bay City - Midland	9,100,000	11,500,000	14,400,000
St. Louis	60,000,000	66,300,000	84,100,000
Salinas - Monterey - Santa Cruz	11,000,000	12,000,000	14,900,000
Salt Lake City	25,700,000	31,400,000	40,500,000
San Antonio	36,000,000	41,100,000	56,000,000
San Diego	66,900,000	83,000,000	104,200,000
San Francisco	146,000,000	167,300,000	211,500,000
San Jose	26,900,000	29,000,000	37,800,000
Santa Barbara	6,200,000	7,000,000	9,200,000
Sarasota - Bradenton	5,900,000	6,700,000	8,700,000
Savannah	7,600,000	9,600,000	12,500,000
Seattle - Tacoma	67,600,000	91,900,000	122,800,000
Shreveport	9,500,000	9,800,000	12,700,000
Sioux Falls	5,700,000	6,300,000	8,300,000
South Bend	8,200,000	9,500,000	12,300,000
Spokane	9,500,000	12,100,000	16,200,000
Springfield, IL	6,800,000	8,100,000	10,100,000
Springfield, MA	10,800,000	11,500,000	14,700,000
Springfield, MO	8,500,000	10,000,000	12,800,000
Steubenville	2,100,000	1,500,000	1,900,000
Stockton	6,700,000	7,100,000	9,100,000
Syracuse	15,000,000	17,200,000	21,500,000
Tallahassee	5,800,000	7,000,000	9,400,000
Tampa - St. Petersburg	51,000,000	58,600,000	78,400,000
Terre Haute	3,700,000	4,200,000	5,300,000

	<u>1987</u>	<u>1992</u>	<u>1997</u>
Toledo	14,400,000	13,800,000	18,500,000
Topeka	5,700,000	6,000,000	7,900,000
Tucson	16,000,000	17,500,000	23,200,000
Tulsa	17,100,000	21,000,000	27,100,000
Utica-Rome	5,700,000	6,800,000	8,500,000
Waco	5,600,000	5,900,000	7,700,000
Washington	127,000,000	145,500,000	179,400,000
Waterloo-Cedar Falls	3,400,000	4,200,000	5,400,000
West Palm Beach	18,500,000	26,100,000	36,900,000
Wheeling	5,800,000	5,500,000	6,800,000
Wichita	12,900,000	16,500,000	21,900,000
Wilkes Barre-Scranton	13,600,000	16,200,000	19,900,000
Wilmington, DE	9,200,000	9,900,000	12,900,000
Wilmington, NC	3,700,000	4,700,000	6,100,000
Worcester	11,000,000	10,500,000	13,200,000
York	11,000,000	12,100,000	15,200,000
Youngstown	9,000,000	11,200,000	14,600,000

1987 and 1992 figures are based on estimates made by Jim Duncan. 1997 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

1987

1992

1997

1.	Los Angeles	293,600,000
2.	New York	275,000,000
3.	Chicago	192,000,000
4.	San Francisco	146,000,000
5.	Washington	127,000,000
6.	Philadelphia	117,000,000
7.	Dallas-Ft. Worth	116,500,000
8.	Boston	104,300,000
9.	Houston	100,800,000
10.	Atlanta	97,100,000
11.	Miami-Ft. Lauderdale	96,600,000
12.	Detroit	96,000,000
13.	Seattle-Tacoma	67,600,000
14.	San Diego	66,900,000
15.	Phoenix	65,500,000
16.	Minneapolis-St. Paul	63,500,000
17.	St. Louis	60,000,000
18.	Baltimore	59,300,000
19.	Denver	59,100,000
20.	Tampa-St. Petersburg	51,000,000
21.	Pittsburgh	46,200,000
22.	Cincinnati	45,000,000
23.	Cleveland	44,300,000
24.	Indianapolis	43,800,000
25.	Sacramento	42,900,000
26.	Portland, OR	38,900,000
27.	Kansas City	38,000,000
28.	Hartford	37,400,000
29.	Orlando	37,300,000
30.	San Antonio	36,000,000
31.	Milwaukee	34,500,000
32.	Columbus, OH	34,200,000
33.	Norfolk	30,400,000
34.	Nashville	30,400,000
35.	Nassau-Suffolk (Lng. Isl.)	28,700,000
36.	Charlotte	27,100,000
37.	San Jose	26,900,000
38.	Buffalo-Niagara Falls	25,800,000
39.	Salt Lake City	25,700,000
40.	New Orleans	25,500,000
41.	Raleigh	25,000,000
42.	Richmond	24,200,000
43.	Memphis	24,100,000
44.	Providence	23,600,000
45.	Austin	23,400,000
46.	Rochester	23,000,000
47.	Birmingham	22,600,000
48.	Grand Rapids	22,200,000
49.	Bridgeport (Fairfld Cnty)	22,000,000
50.	Louisville	21,500,000
51.	Dayton	21,300,000
52.	Oklahoma City	20,700,000
53.	Greensboro-Winston Salem	19,200,000
54.	Jacksonville	19,200,000
55.	West Palm Beach	18,500,000
56.	Albany-Schenectady-Troy	18,300,000
57.	Las Vegas	17,600,000
58.	Greenville-Spartanburg	17,500,000
59.	Tulsa	17,100,000
60.	Honolulu	16,900,000
61.	Omaha	16,700,000
62.	Albuquerque	16,600,000
63.	Fresno	16,400,000
64.	Tucson	16,000,000
65.	Syracuse	15,000,000
66.	Toledo	14,400,000
67.	Knoxville	14,100,000
68.	Riverside-San Bernardino	14,100,000
69.	New Haven	14,000,000
70.	Allentown-Bethlehem	13,800,000
71.	Wilkes Barre-Scranton	13,600,000
72.	Wichita	12,900,000
73.	Akron	12,700,000
74.	Bakersfield	12,100,000
75.	Lansing	12,000,000
76.	Little Rock	12,000,000
77.	Columbia, SC	11,900,000
78.	Harrisburg	11,900,000
79.	Madison	11,800,000
80.	Des Moines	11,700,000

1.	Los Angeles	396,000,000
2.	New York	331,000,000
3.	Chicago	247,900,000
4.	San Francisco	167,300,000
5.	Washington	145,500,000
6.	Philadelphia	137,400,000
7.	Dallas-Ft. Worth	136,900,000
8.	Houston	129,500,000
9.	Detroit	124,400,000
10.	Boston	115,600,000
11.	Atlanta	104,000,000
12.	Miami-Ft. Lauderdale	104,000,000
13.	Seattle-Tacoma	91,900,000
14.	San Diego	83,000,000
15.	Minneapolis-St. Paul	81,700,000
16.	Denver	72,800,000
17.	Phoenix	67,600,000
18.	St. Louis	66,300,000
19.	Baltimore	60,000,000
20.	Cincinnati	59,900,000
21.	Tampa-St. Petersburg	58,600,000
22.	Cleveland	57,400,000
23.	Pittsburgh	56,700,000
24.	Sacramento	53,900,000
25.	Portland, OR	52,500,000
26.	Indianapolis	46,400,000
27.	Columbus, OH	45,300,000
28.	Orlando	44,200,000
29.	Milwaukee	42,500,000
30.	Kansas City	42,000,000
31.	San Antonio	41,100,000
32.	Hartford	36,900,000
33.	Charlotte	36,800,000
34.	Nashville	33,700,000
35.	Nassau-Suffolk (Lng. Isl.)	32,900,000
36.	Salt Lake City	31,400,000
37.	New Orleans	31,100,000
38.	Norfolk	31,000,000
39.	Buffalo-Niagara Falls	30,000,000
40.	San Jose	29,000,000
41.	Richmond	28,500,000
42.	Memphis	28,500,000
43.	Louisville	28,000,000
44.	Raleigh	27,300,000
45.	West Palm Beach	26,100,000
46.	Jacksonville	25,600,000
47.	Austin	25,400,000
48.	Providence	25,300,000
49.	Birmingham	25,100,000
50.	Oklahoma City	23,900,000
51.	Rochester	23,500,000
52.	Grand Rapids	23,200,000
53.	Greensboro-Winston Salem	22,800,000
54.	Las Vegas	22,400,000
55.	Dayton	22,000,000
56.	Omaha	21,600,000
57.	Greenville-Spartanburg	21,200,000
58.	Tulsa	21,000,000
59.	Albany-Schenectady-Troy	21,000,000
60.	Fresno	21,000,000
61.	Honolulu	19,700,000
62.	Bridgeport (Fairfld Cnty)	19,400,000
63.	Riverside-San Bernardino	17,600,000
64.	Tucson	17,500,000
65.	Albuquerque	17,300,000
66.	Syracuse	17,200,000
67.	Allentown-Bethlehem	16,900,000
68.	Wichita	16,500,000
69.	Knoxville	16,300,000
70.	Wilkes Barre-Scranton	16,200,000
71.	Madison	15,900,000
72.	Columbia, SC	15,100,000
73.	Fort Myers-Naples, FL	14,700,000
74.	Harrisburg	14,500,000
75.	Des Moines	14,300,000
76.	Little Rock	14,100,000
77.	New Haven	13,900,000
78.	Toledo	13,800,000
79.	Lexington	13,500,000
80.	Bakersfield	13,200,000

1.	Los Angeles	483,100,000
2.	New York	408,600,000
3.	Chicago	322,900,000
4.	San Francisco	211,500,000
5.	Dallas-Ft. Worth	182,400,000
6.	Washington	179,400,000
7.	Houston	170,200,000
8.	Philadelphia	167,400,000
9.	Detroit	157,700,000
10.	Boston	143,100,000
11.	Atlanta	141,000,000
12.	Miami-Ft. Lauderdale	136,400,000
13.	Seattle-Tacoma	122,800,000
14.	Minneapolis-St. Paul	109,600,000
15.	San Diego	104,200,000
16.	Denver	95,800,000
17.	Phoenix	91,100,000
18.	St. Louis	84,100,000
19.	Cincinnati	81,200,000
20.	Tampa-St. Petersburg	78,400,000
21.	Baltimore	78,000,000
22.	Cleveland	74,500,000
23.	Sacramento	71,300,000
24.	Portland, OR	68,800,000
25.	Pittsburgh	68,600,000
26.	Orlando	61,400,000
27.	Columbus, OH	60,900,000
28.	Indianapolis	60,400,000
29.	San Antonio	56,000,000
30.	Kansas City	54,700,000
31.	Milwaukee	54,300,000
32.	Charlotte	47,700,000
33.	Nashville	45,400,000
34.	Hartford	44,400,000
35.	Nassau-Suffolk (Lng. Isl.)	42,400,000
36.	New Orleans	41,200,000
37.	Salt Lake City	40,500,000
38.	Norfolk	39,800,000
39.	Buffalo-Niagara Falls	38,500,000
40.	San Jose	37,800,000
41.	Louisville	37,000,000
42.	West Palm Beach	36,900,000
43.	Raleigh	36,000,000
44.	Richmond	35,500,000
45.	Memphis	35,400,000
46.	Austin	34,900,000
47.	Jacksonville	34,600,000
48.	Providence	31,200,000
49.	Birmingham	31,000,000
50.	Las Vegas	30,200,000
51.	Oklahoma City	30,100,000
52.	Grand Rapids	29,700,000
53.	Greensboro-Winston Salem	28,900,000
54.	Omaha	28,900,000
55.	Rochester	28,800,000
56.	Dayton	28,500,000
57.	Fresno	28,500,000
58.	Greenville-Spartanburg	28,000,000
59.	Tulsa	27,100,000
60.	Albany-Schenectady-Troy	26,500,000
61.	Honolulu	26,400,000
62.	Riverside-San Bernardino	23,900,000
63.	Bridgeport (Fairfld Cnty)	23,400,000
64.	Tucson	23,200,000
65.	Albuquerque	22,500,000
66.	Wichita	21,900,000
67.	Syracuse	21,500,000
68.	Knoxville	20,900,000
69.	Allentown-Bethlehem	20,800,000
70.	Madison	20,600,000
71.	Columbia, SC	20,000,000
72.	Wilkes Barre-Scranton	19,900,000
73.	Fort Myers-Naples, FL	19,900,000
74.	Des Moines	18,600,000
75.	Bakersfield	18,600,000
76.	Toledo	18,500,000
77.	Little Rock	18,400,000
78.	Harrisburg	18,200,000
79.	El Paso	17,400,000
80.	Lexington	17,300,000

81 . El Paso	11,500,000
82 . Roanoke-Lynchburg	11,300,000
83 . Chattanooga	11,200,000
84 . Baton Rouge	11,100,000
85 . Worcester	11,000,000
86 . York	11,000,000
87 . Portland, ME	11,000,000
88 . Salinas-Monterey-SantaCruz	11,000,000
89 . Mobile	10,900,000
90 . Fort Wayne	10,900,000
91 . Springfield, MA	10,800,000
92 . Charleston, SC	10,700,000
93 . Lexington	10,700,000
94 . McAllen-Brownsville	10,500,000
95 . Colorado Springs	10,100,000
96 . Cape Cod, MA	9,700,000
97 . Jackson, MS	9,600,000
98 . Spokane	9,500,000
99 . Flint	9,500,000
100 . Shreveport	9,500,000
101 . Evansville	9,300,000
102 . Wilmington, DE	9,200,000
103 . Reno	9,200,000
104 . John City-Kingsprt-Bristol	9,100,000
105 . Saginaw-Bay City-Midland	9,100,000
106 . Youngstown	9,000,000
107 . Portsmouth-Dover, NH	9,000,000
108 . Modesto	8,900,000
109 . Springfield, MO	8,500,000
110 . Anchorage	8,500,000
111 . South Bend	8,200,000
112 . Charleston, WV	8,100,000
113 . Montgomery	8,000,000
114 . Huntsville	8,000,000
115 . Augusta, GA	8,000,000
116 . Corpus Christi	7,800,000
117 . Davenport-R.I.-Moline	7,800,000
118 . Savannah	7,600,000
119 . Canton	7,500,000
120 . Pensacola	7,400,000
121 . Macon	7,100,000
122 . Green Bay	7,100,000
123 . Kalamazoo	7,100,000
124 . Lincoln	7,000,000
125 . Oxnard-Ventura	7,000,000
126 . Manchester	7,000,000
127 . Peoria	6,900,000
128 . Appleton-Oshkosh	6,900,000
129 . Cedar Rapids	6,900,000
130 . Springfield, IL	6,800,000
131 . Atlantic City	6,800,000
132 . Columbus, GA	6,800,000
133 . Stockton	6,700,000
134 . Palm Springs, CA	6,400,000
135 . Burlington, VT	6,400,000
136 . Binghamton	6,300,000
137 . Lafayette, LA	6,300,000
138 . Boise	6,300,000
139 . Fargo	6,200,000
140 . Fayetteville, NC	6,200,000
141 . Santa Barbara	6,200,000
142 . Huntington, WV	6,100,000
143 . Eugene-Springfield	6,000,000
144 . Amano	6,000,000
145 . Rockford	6,000,000
146 . Duluth	5,900,000
147 . Lakeland	5,900,000
148 . Sarasota-Bradenton	5,900,000
149 . Lubbock	5,800,000
150 . Wheeling	5,800,000
151 . Lancaster	5,800,000
152 . Tallahassee	5,800,000
153 . Sioux Falls	5,700,000
154 . Utica-Rome	5,700,000
155 . Topeka	5,700,000
156 . Waco	5,600,000
157 . Erie	5,200,000
158 . Odessa-Midland, TX	4,800,000
159 . Panama City, FL	4,800,000
160 . Gainesville, FL	4,800,000

81 . Baton Rouge	13,100,000
82 . Akron	12,900,000
83 . Jackson, MS	12,700,000
84 . Chattanooga	12,700,000
85 . El Paso	12,600,000
86 . Roanoke-Lynchburg	12,500,000
87 . McAllen-Brownsville	12,400,000
88 . Lansing	12,300,000
89 . Spokane	12,100,000
90 . York	12,100,000
91 . Salinas-Monterey-SantaCruz	12,000,000
92 . Charleston, SC	11,700,000
93 . Springfield, MA	11,500,000
94 . Saginaw-Bay City-Midland	11,500,000
95 . Fort Wayne	11,300,000
96 . Youngstown	11,200,000
97 . Mobile	10,900,000
98 . Colorado Springs	10,500,000
99 . Worcester	10,500,000
100 . Anchorage	10,300,000
101 . Huntsville	10,200,000
102 . Modesto	10,200,000
103 . Davenport-R.I.-Moline	10,000,000
104 . John City-Kingsprt-Bristol	10,000,000
105 . Springfield, MO	10,000,000
106 . Portland, ME	10,000,000
107 . Evansville	10,000,000
108 . Wilmington, DE	9,900,000
109 . Shreveport	9,800,000
110 . Flint	9,700,000
111 . Savannah	9,600,000
112 . Reno	9,500,000
113 . South Bend	9,500,000
114 . Montgomery	9,300,000
115 . Boise	9,300,000
116 . Lincoln	9,200,000
117 . Oxnard-Ventura	9,000,000
118 . Appleton-Oshkosh	9,000,000
119 . Augusta, GA	8,800,000
120 . Cape Cod, MA	8,700,000
121 . Macon	8,700,000
122 . Kalamazoo	8,500,000
123 . Fayetteville, NC	8,400,000
124 . Peoria	8,400,000
125 . Green Bay	8,300,000
126 . Eugene-Springfield	8,200,000
127 . Charleston, WV	8,100,000
128 . Springfield, IL	8,100,000
129 . Canton	8,000,000
130 . Cedar Rapids	8,000,000
131 . Corpus Christi	8,000,000
132 . Portsmouth-Dover, NH	7,900,000
133 . Fargo	7,700,000
134 . Pensacola	7,700,000
135 . Rockford	7,400,000
136 . Columbus, GA	7,300,000
137 . Lancaster	7,200,000
138 . Palm Springs, CA	7,100,000
139 . Stockton	7,100,000
140 . Tallahassee	7,000,000
141 . Binghamton	7,000,000
142 . Lafayette, LA	7,000,000
143 . Santa Barbara	7,000,000
144 . Burlington, VT	6,900,000
145 . Atlantic City	6,800,000
146 . Utica-Rome	6,800,000
147 . Sarasota-Bradenton	6,700,000
148 . Lubbock	6,600,000
149 . Manchester	6,500,000
150 . Lakeland	6,500,000
151 . Huntington, WV	6,300,000
152 . Duluth	6,300,000
153 . Sioux Falls	6,300,000
154 . Topeka	6,000,000
155 . Erie	6,000,000
156 . Waco	5,900,000
157 . Panama City, FL	5,700,000
158 . Gainesville, FL	5,600,000
159 . Odessa-Midland, TX	5,500,000
160 . Wheeling	5,500,000

81 . Baton Rouge	17,000,000
82 . Jackson, MS	16,700,000
83 . New Haven	16,600,000
84 . McAllen-Brownsville	16,500,000
85 . Chattanooga	16,300,000
86 . Spokane	16,200,000
87 . Akron	15,900,000
88 . Lansing	15,500,000
89 . Roanoke-Lynchburg	15,300,000
90 . Charleston, SC	15,300,000
91 . York	15,200,000
92 . Salinas-Monterey-SantaCruz	14,900,000
93 . Springfield, MA	14,700,000
94 . Youngstown	14,600,000
95 . Fort Wayne	14,600,000
96 . Saginaw-Bay City-Midland	14,400,000
97 . Colorado Springs	14,100,000
98 . Mobile	14,000,000
99 . Anchorage	13,400,000
100 . Huntsville	13,300,000
101 . Worcester	13,200,000
102 . Modesto	13,100,000
103 . Davenport-R.I.-Moline	13,000,000
104 . Wilmington, DE	12,900,000
105 . Evansville	12,900,000
106 . Springfield, MO	12,800,000
107 . Reno	12,700,000
108 . Boise	12,700,000
109 . Shreveport	12,700,000
110 . John City-Kingsprt-Bristol	12,600,000
111 . Savannah	12,500,000
112 . South Bend	12,300,000
113 . Lincoln	12,300,000
114 . Portland, ME	12,200,000
115 . Appleton-Oshkosh	11,800,000
116 . Flint	11,800,000
117 . Montgomery	11,600,000
118 . Augusta, GA	11,600,000
119 . Oxnard-Ventura	11,500,000
120 . Macon	11,400,000
121 . Eugene-Springfield	11,000,000
122 . Fayetteville, NC	10,900,000
123 . Peoria	10,800,000
124 . Cape Cod, MA	10,800,000
125 . Corpus Christi	10,500,000
126 . Green Bay	10,500,000
127 . Kalamazoo	10,400,000
128 . Pensacola	10,200,000
129 . Portsmouth-Dover, NH	10,100,000
130 . Fargo	10,100,000
131 . Springfield, IL	10,100,000
132 . Cedar Rapids	9,900,000
133 . Canton	9,900,000
134 . Charleston, WV	9,700,000
135 . Rockford	9,700,000
136 . Tallahassee	9,400,000
137 . Santa Barbara	9,200,000
138 . Columbus, GA	9,200,000
139 . Stockton	9,100,000
140 . Lafayette, LA	9,100,000
141 . Palm Springs, CA	8,800,000
142 . Lancaster	8,800,000
143 . Binghamton	8,700,000
144 . Sarasota-Bradenton	8,700,000
145 . Lakeland	8,600,000
146 . Atlantic City	8,600,000
147 . Utica-Rome	8,500,000
148 . Lubbock	8,500,000
149 . Manchester	8,400,000
150 . Sioux Falls	8,300,000
151 . Topeka	7,900,000
152 . Burlington, VT	7,900,000
153 . Duluth	7,800,000
154 . Huntington, WV	7,800,000
155 . Waco	7,700,000
156 . Panama City, FL	7,600,000
157 . Gainesville, FL	7,500,000
158 . Erie	7,400,000
159 . Amarillo	7,100,000
160 . Odessa-Midland, TX	7,000,000

161 . Asheville	4,700,000
162 . Johnstown, PA	4,400,000
163 . Bloomington, IL	4,400,000
164 . Altoona	4,000,000
165 . Abilene	4,000,000
166 . Billings	3,900,000
167 . Charlottesville, VA	3,800,000
168 . Wilmington, NC	3,700,000
169 . Terre Haute	3,700,000
170 . LaCrosse, WI	3,700,000
171 . Waterloo-Cedar Falls	3,400,000
172 . Pueblo	3,400,000
173 . Lafayette, IN	3,300,000
174 . Bismarck, ND	2,700,000
175 . Casper	2,700,000
176 . Steubenville	2,100,000
177 . Fort Myers-Naples, FL	---

161 . Asheville	5,400,000
162 . Amarillo	5,300,000
163 . Johnstown, PA	4,800,000
164 . Bloomington, IL	4,800,000
165 . Wilmington, NC	4,700,000
166 . Charlottesville, VA	4,600,000
167 . Billings	4,500,000
168 . LaCrosse, WI	4,400,000
169 . Waterloo-Cedar Falls	4,200,000
170 . Terre Haute	4,200,000
171 . Lafayette, IN	4,200,000
172 . Abilene	4,100,000
173 . Altoona	4,100,000
174 . Bismarck, ND	3,500,000
175 . Pueblo	3,300,000
176 . Casper	1,900,000
177 . Steubenville	1,500,000

161 . Wheeling	6,800,000
162 . Asheville	6,600,000
163 . Bloomington, IL	6,400,000
164 . Wilmington, NC	6,100,000
165 . Johnstown, PA	5,900,000
166 . Billings	5,800,000
167 . LaCrosse, WI	5,700,000
168 . Charlottesville, VA	5,700,000
169 . Lafayette, IN	5,500,000
170 . Waterloo-Cedar Falls	5,400,000
171 . Abilene	5,400,000
172 . Terre Haute	5,300,000
173 . Bismarck, ND	4,800,000
174 . Altoona	4,800,000
175 . Pueblo	4,300,000
176 . Casper	2,300,000
177 . Steubenville	1,900,000

1987 and 1992 figures based on Duncan Estimates. 1997 projections are based on various methodologies. See Explanations and Comments section for full details.

**AMERICA'S HIGHEST BILLING RADIO STATIONS**

1 . WGN	Chicago	40,400,000	48 . WMZQ A/F	Washington	13,900,000
2 . KABC	Los Angeles	31,000,000	49 . WQHT-F	New York	13,500,000
3 . KOST-F	Los Angeles	30,500,000	50 . KNBR	San Francisco	13,100,000
4 . WINS	New York	30,000,000	51 . WXKS-F	Boston	13,000,000
5 . WFAN	New York	29,000,000	52 . WOGL A/F	Philadelphia	12,800,000
6 . KLOS-F	Los Angeles	28,100,000	53 . WUSN-F	Chicago	12,600,000
7 . WLTW-F	New York	25,400,000	54 . KOA	Denver	12,500,000
8 . WCBS-F	New York	25,300,000	55 . WMMR-F	Philadelphia	12,500,000
9 . KGO	San Francisco	25,000,000	56 . WPGC-F	Washington	12,100,000
10 . KIIS A/F	Los Angeles	24,000,000	57 . WCKG-F	Chicago	11,900,000
11 . WXRK-F	New York	22,100,000	58 . KPLX-F	Dallas	11,900,000
12 . KRTH-F	Los Angeles	22,000,000	59 . WSB	Atlanta	11,600,000
13 . KNX	Los Angeles	20,900,000	60 . KMEL-F	San Francisco	11,600,000
14 . KFNB	Los Angeles	20,800,000	61 . WVEE-F	Atlanta	11,500,000
15 . WCBS	New York	20,700,000	62 . KNEW/KSAN	San Francisco	11,500,000
16 . KTNQ, KLVE	Los Angeles	20,600,000	63 . KEEY-F	Minneapolis	11,400,000
17 . WCCO	Minneapolis	20,400,000	64 . KLOL-F	Houston	11,400,000
18 . KBIG-F	Los Angeles	20,200,000	65 . WTOP	Washington	11,400,000
19 . WMAQ	Chicago	20,200,000	66 . WBLS-F	New York	11,200,000
20 . WMXV-F	New York	20,000,000	67 . KTRH	Houston	11,200,000
21 . KKBT-F	Los Angeles	19,200,000	68 . WUSL-F	Philadelphia	11,100,000
22 . KLSX-F	Los Angeles	19,000,000	69 . WWJ	Detroit	11,100,000
23 . WNEW-F	New York	19,000,000	70 . KFI	Los Angeles	11,000,000
24 . KPWR-F	Los Angeles	18,500,000	71 . WKFI-F	Detroit	11,000,000
25 . KMOX	St. Louis	18,500,000	72 . WJMK-F	Chicago	11,000,000
26 . WJR	Detroit	18,000,000	73 . WPCH-F	Atlanta	10,900,000
27 . KIRO	Seattle	17,500,000	74 . WRKO	Boston	10,900,000
28 . WLUP-F	Chicago	17,500,000	75 . WFBQ-F	Indianapolis	10,900,000
29 . KVIL A/F	Dallas	17,500,000	76 . WBZ	Boston	10,700,000
30 . KYW	Philadelphia	17,000,000	77 . WQYK A/F	Tampa	10,500,000
31 . KILT A/F	Houston	16,000,000	78 . WSB-F	Atlanta	10,400,000
32 . WBBM	Chicago	15,600,000	79 . WPAT A/F	New York	10,400,000
33 . WLW	Cincinnati	15,600,000	80 . KQRS A/F	Minneapolis	10,400,000
34 . KROQ-F	Los Angeles	15,600,000	81 . KWKW	Los Angeles	10,300,000
35 . WOR	New York	15,000,000	82 . WABC	New York	10,300,000
36 . WYSP-F	Philadelphia	15,000,000	83 . KNIX A/F	Phoenix	10,200,000
37 . KYSR-F	Los Angeles	15,000,000	84 . WHTZ-F	New York	10,200,000
38 . KSCS-F	Dallas-FW	14,900,000	85 . KYGO A/F	Denver	10,100,000
39 . WBAP	Dallas-FW	14,600,000	86 . KFBK	Sacramento	10,000,000
40 . KLAC/KZLA	Los Angeles	14,500,000	87 . WBAL	Baltimore	10,000,000
41 . KIKK A/F	Houston	14,400,000	88 . WXRT-F	Chicago	10,000,000
42 . WBCN-F	Boston	14,200,000			
43 . KTWW-F	Los Angeles	14,100,000			
44 . KCBS	San Francisco	14,000,000			
45 . WGCI-F	Chicago	14,000,000			
46 . KMPC	Los Angeles	14,000,000			
47 . WRKS-F	New York	14,000,000			

NOTE: Figures are gross dollars with no trade. Estimates are based on input from managers in each market and from group CEO's. In some cases I used various formulas I have developed.

## RADIO MARKET RANKING FORMULA

### A MATHEMATICAL MARKET INDEX

The following pages primarily focus on a market rating formula which I developed in 1985. Markets are graded according to a formula which examines 10 important factors which affect the viability of a radio market. These factors are weighted according to the relative importance of each factor.

- |   |                  |
|---|------------------|
| 1. 1992 Revenue per viable radio station  | (WEIGHTING: 1.4) |
| 2. Radio revenue growth between 1991 and 1992   | (WEIGHTING: 1.3) |
| 3. Estimated radio revenue in 1997  | (WEIGHTING: 1.1) |
| 4. Growth of population between 1991 and 1996   | (WEIGHTING: 1.1) |
| 5. Growth of retail sales between 1991 and 1996                                       | (WEIGHTING: 1.0) |
| 6. Manager's market rating: 1992 and future (1997)                                    | (WEIGHTING: 1.0) |
| 7. Jim Duncan's opinions of each market   | (WEIGHTING: 1.0) |
| 8. 1992 revenue per available share point   | (WEIGHTING: 0.8) |
| 9. Amount of radio competition in market -<br>people per station                      | (WEIGHTING: 0.7) |
| 10. Amount of lost listening - below the line<br>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.

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 cannot compare the ratings of one sized market with those in another group.

You will also find a listing of "Duncan's Market Opinion". This rather subjective rating is explained in detail in the Explanations and Comments section.

CLASS I - MAJOR MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1989 RANK)	(1990 RANK)	(1991 RANK)	(1992 RANK)	1993 RANK		Total Points	Duncan's Market Opinion
(8)	(5)	(2)	(2)	1	Dallas-Ft. Worth	330	Above Average
(13)	(15)	(13)	(8)	2	Minneapolis	322	Above Average
(10)	(7)	(12)	(5)	3	Chicago	308	Above Average
(14)	(8)	(11)	(5)	4	Houston	296	Above Average
(1)	(1)	(1)	(1)	5	Los Angeles	295	Above Average
(2)	(3)	(4)	(7)	6	Atlanta	292	Above Average
(16)	(13)	(7)	(6)	7	Seattle	281	Above Average
(5)	(4)	(5)	(9)	8	Washington	274	Above Average
(23)	(31)	(21)	(17)	9	Portland, OR	264	Above Average
(7)	(2)	(15)	(16)	10	Miami-Ft. Lauderdale	261	Average
(10)	(10)	(6)	(4)	11	New York	258	Above Average
(19)	(25)	(19)	(20)	12	Denver	251	Average
(22)	(17)	(18)	(14)	13	Detroit	247	Average
(6)	(14)	(8)	(13)	14	San Francisco	243	Average
(20)	(18)	(26)	(15)	15	Cincinnati	237	Above Average
(12)	(11)	(9)	(12)	16	Sacramento	230	Above Average
(9)	(9)	(14)	(11)	17	Phoenix	228	Average
(3)	(6)	(3)	(10)	18	San Diego	222	Above Average
(17)	(16)	(10)	(19)	19	Philadelphia	216	Average
(34)	(29)	(23)	(24)	20	San Antonio	213	Average
(14)	(23)	(16)	(15)	21	Boston	202	Average
(17)	(21)	(16)	(23)	22	Indianapolis	194	Average
(21)	(19)	(29)	(21)	23	Columbus, OH	189	Average
(38)	(27)	(32)	(30)		Cleveland	189	Below Average
(4)	(12)	(2)	(18)	25	Tampa-St. Petersburg	184	Average
(25)	(22)	(35)	(27)	26	Charlotte	183	Average
(27)	(26)	(27)	(26)	27	St. Louis	182	Below Average
(28)	(24)	(24)	(22)	28	Baltimore	175	Average
(37)	(37)	(28)	(35)	29	Pittsburgh	160	Below Average
(26)	(36)	(37)	(31)	30	Kansas City	154	Below Average
(36)	(35)	(24)	(29)	31	Nassau-Suffolk	148	Below Average
(32)	(32)	(30)	(36)	32	San Jose	145	Below Average
(32)	(34)	(31)	(33)	33	Milwaukee	141	Below Average
(30)	(30)	(35)	(28)	43	Norfolk	132	Below Average
(24)	(20)	(20)	(32)	35	Riverside-SB	127	Below Average
(35)	(33)	(32)	(33)	36	Salt Lake City	119	Below Average
(40)	(40)	(39)	(39)	37	Buffalo	118	Below Average
(39)	(38)	(34)	(37)	38	New Orleans	111	Below Average
(29)	(28)	(38)	(38)	39	Hartford	88	Below Average
(31)	(38)	(40)	(40)	40	Providence	76	Below Average

CLASS II - MEDIUM MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1989 RANK)	(1990 RANK)	(1991 RANK)	(1992 RANK)	1993 RANK		Total Points	Duncan's Market Opinion
(3)	(4)	(2)	(5)	1	West Palm Beach	380	Above Average
(1)	(1)	(1)	(1)	2	Orlando	345	Above Average
(4)	(6)	(6)	(4)	3	Jacksonville	320	Above Average
(12)	(11)	(4)	(8)		Austin	320	Above Average
(2)	(3)	(10)	(3)	5	Nashville	305	Above Average
(15)	(17)	(9)	(12)	6	Louisville	304	Above Average
(5)	(7)	(3)	(6)	7	Raleigh	300	Above Average
(8)	(5)	(11)	(10)	8	Memphis	297	Above Average
(12)	(9)	(15)	(16)	9	Greenville-Spartanburg	276	Above Average
(6)	(2)	(8)	(2)	10	Richmond	267	Above Average
(8)	(10)	(12)	(16)	11	Grand Rapids	260	Above Average
(33)	(20)	(16)	(18)	12	Tulsa	238	Average
(10)	(14)	(5)	(11)		Las Vegas	238	Above Average
(7)	(16)	(13)	(9)	14	Birmingham	234	Average
(16)	(15)	(25)	(24)	15	Knoxville	233	Average
(23)	(19)	(18)	(19)	16	Wilmington, DE	227	Average
(27)	(23)	(17)	(14)	17	Allentown-Bethlehem	225	Average
(21)	(24)	(18)	(27)		Albany-Schenectady-Troy	225	Average
(16)	(21)	(21)	(32)	19	Greensboro-WS	224	Below Average
(18)	(12)	(14)	(7)	20	Omaha	222	Above Average

CLASS II - MEDIUM MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1989 RANK)	(1990 RANK)	(1991 RANK)	(1992 RANK)	1993 RANK		Total Points	Duncan's Market Opinion
(29)	(32)	(29)	(24)	21	Fresno	216	Below Average
(25)	(30)	(33)	(22)	22	Tucson	215	Below Average
(34)	(25)	(32)	(26)	23	McAllen-Brownsville	214	Average
(11)	(13)	(7)	(13)	24	Rochester	209	Above Average
(21)	(22)	(20)	(14)	25	Oklahoma City	207	Average
(20)	(30)	(29)	(21)	26	Dayton	205	Average
(14)	(8)	(22)	(30)	27	New Haven	194	Average
(38)	(29)	(27)	(23)	28	Akron	189	Average
(41)	(39)	(35)	(39)	29	El Paso	182	Below Average
(32)	(33)	(28)	(33)	30	Little Rock	172	Below Average
(31)	(32)	(36)	(37)		Albuquerque	172	Below Average
(24)	(28)	(23)	(20)	32	Honolulu	170	Below Average
(30)	(26)	(26)	(28)	33	Bakersfield	153	Below Average
(38)	(35)	(37)	(31)	34	Baton Rouge	145	Below Average
(18)	(18)	(24)	(28)	35	Bridgeport	144	Average
(26)	(33)	(39)	(42)	36	Springfield, MA	141	Average
(36)	(41)	(41)	(38)	37	Toledo	131	Below Average
(39)	(38)	(42)	(34)		Chattanooga	131	Below Average
(40)	(40)	(38)	(41)	39	Wilkes-Barre-Scranton	118	Below Average
(37)	(35)	(31)	(36)	40	Syracuse	115	Below Average
(35)	(27)	(34)	(35)	41	Salinas-Mont-S.Cruz	101	Average
(42)	(42)	(39)	(40)	42	Youngstown	83	Below Average

CLASS III - SMALL MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1989 RANK)	(1990 RANK)	(1991 RANK)	(1992 RANK)	1993 RANK		Total Points	Duncan's Market Opinion
(22)	(15)	(12)	(4)	1	Des Moines	298	Above Average
(5)	(1)	(2)	(2)	2	Madison	291	Above Average
(11)	(8)	(8)	(8)	3	Fort Myers-Naples	288	Above Average
(18)	(16)	(15)	(5)	4	Wichita	287	Average
(15)	(2)	(3)	(3)	5	Lexington	267	Above Average
(3)	(6)	(4)	(1)	6	Columbia	264	Above Average
(10)	(14)	(6)	(6)	7	York	255	Above Average
(6)	(12)	(11)	(9)	8	Harrisburg	245	Above Average
(8)	(7)	(13)	(11)	9	Jackson, MS	236	Above Average
(17)	(10)	(5)	(7)	10	Huntsville	221	Above Average
(9)	(11)	(13)	(13)	11	Lancaster	218	Average
(11)	(8)	(24)	(30)	12	Colorado Springs	214	Average
(2)	(17)	(16)	(20)	13	Worcester	213	Above Average
(30)	(31)	(28)	(17)	14	Spokane	212	Average
(26)	(19)	(9)	(24)	15	Lansing	208	Average
(16)	(5)	(6)	(12)	16	Modesto	207	Above Average
(1)	(3)	(10)	(18)	17	Portsmouth, NH	202	Above Average
(24)	(25)	(22)	(26)		Lakeland	202	Below Average
(28)	(29)	(19)	(28)	19	Saginaw-Bay City	190	Average
(21)	(30)	(30)	(32)	20	Pensacola	188	Below Average
(20)	(18)	(23)	(23)	21	Fort Wayne	184	Average
(25)	(27)	(30)	(27)	22	Mobile	180	Below Average
(4)	(4)	(1)	(10)	23	Oxnard-Ventura	178	Above Average
(32)	(28)	(25)	(19)	24	Appleton-Oshkosh	177	Average
(37)	(35)	(34)	(33)	25	Peoria	176	Average
(29)	(25)	(27)	(21)	26	Canton	174	Average
(35)	(38)	(35)	(31)	27	Shreveport	165	Below Average
(33)	(32)	(36)	(22)	28	Davenport-Rock Island	163	Below Average
(27)	(23)	(6)	(14)	29	Flint	162	Average
(7)	(21)	(29)	(14)	30	Charleston, SC	160	Average
(30)	(34)	(33)	(34)	31	Johnson City-Kingsport	156	Below Average
(13)	(24)	(17)	(25)	32	Augusta, GA	148	Average
(13)	(13)	(21)	(35)	33	Sarasota-Bradenton	140	Below Average
(18)	(19)	(18)	(16)	34	Roanoke-Lynchburg	137	Below Average
(39)	(37)	(37)	(36)	35	Corpus Christi	119	Below Average
(23)	(22)	(20)	(27)	36	Stockton	118	Below Average
(26)	(33)	(32)	(36)	37	Huntington, WV	110	Below Average
(35)	(38)	(39)	(38)	38	Utica-Rome	92	Below Average

CLASS IV - VERY SMALL MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1989 RANK)	(1990 RANK)	(1991 RANK)	(1992 RANK)	1993 RANK		Total Points	Duncan's Market Opinion
(24)	(18)	(19)	(3)	1	Boise	394	NOT AVAILABLE
(7)	(6)	(24)	(12)	2	Fayetteville, NC	371	
(2)	(3)	(1)	(9)	3	Springfield, MO	365	FOR THIS
(19)	(19)	(30)	(10)	4	Bloomington, IL	363	
(6)	(25)	(28)	(25)	5	Reno	362	MARKET SIZE
(14)	(4)	(3)	(13)	6	Macon	355	
(20)	(28)	(9)	(2)	7	Lincoln	354	
(16)	(11)	(4)	(5)		Green Bay	354	
(5)	(13)	(13)	(7)	9	Kalamazoo	352	
(36)	(37)	(5)	(4)	10	Anchorage	350	
(26)	(36)	(18)	(19)	11	South Bend	348	
(49)	(42)	(28)	(20)	12	Eugene	346	
(43)	(34)	(33)	(26)		Fargo	346	
(11)	(1)	(1)	(1)	14	Montgomery	342	
(9)	(9)	(11)	(16)	15	Evansville	335	
(21)	(15)	(12)	(14)	16	Rockford	325	
(1)	(8)	(16)	(18)	17	Manchester, NH	308	
(12)	(7)	(8)	(8)	18	Savannah	303	
(12)	(12)	(10)	(30)	19	Tallahassee	284	
(35)	(29)	(23)	(36)	20	Sioux Falls	283	
(18)	(16)	(21)	(6)		Springfield, IL	283	
(40)	(35)	(17)	(11)	22	Cedar Rapids	282	
(39)	(40)	(22)	(24)	23	Lafayette, LA	281	
(4)	(17)	(20)	(36)		Portland, ME	281	
(2)	(2)	(5)	(21)	25	Santa Barbara	278	
(15)	(14)	(35)	(15)		Columbus, GA	278	
(17)	(22)	(34)	(35)	27	Cape Cod	276	
(26)	(21)	(14)	(39)	28	Panama City	273	
(23)	(26)	(30)	(46)	29	Binghamton	268	
(31)	(27)	(39)	(23)	30	Asheville	264	
(33)	(39)	(40)	(28)	31	Lafayette, IN	262	
(41)	(41)	(36)	(34)	32	Lubbock	260	
(34)	(33)	(34)	(45)	33	Erie	251	
(32)	(29)	(32)	(28)		Waco	251	
(37)	(48)	(41)	(29)	35	Topeka	250	
(30)	(31)	(26)	(17)	36	Charleston, WV	245	
(38)	(45)	(42)	(44)	37	Wilmington, NC	243	
(25)	(32)	(38)	(33)	38	Gainesville	231	
(21)	(20)	(37)	(32)	39	Atlantic City	225	
(42)	(43)	(43)	(41)	40	Odessa-Midland	214	
(52)	(54)	(49)	(48)	41	Billings	202	
(10)	(10)	(15)	(31)	42	Palm Springs	201	
(29)	(24)	(25)	(27)	43	Charlottesville	200	
(8)	(5)	(5)	(22)		Burlington, VT	200	
(55)	(56)	(55)	(53)	45	Pueblo	195	
(53)	(49)	(45)	(47)	46	Bismarck	189	
(58)	(57)	(51)	(46)	47	Waterloo-Cedar Falls	183	
(48)	(38)	(50)	(48)		Amarillo	183	
(45)	(46)	(46)	(42)	49	LaCrosse	180	
(46)	(52)	(54)	(50)	50	Terre Haute	179	
(47)	(47)	(48)	(43)	51	Abilene	160	
(44)	(44)	(47)	(50)	52	Wheeling	149	
(54)	(51)	(51)	(55)	53	Johnstown	127	
(50)	(50)	(53)	(52)	54	Duluth	126	
(51)	(53)	(56)	(54)	55	Altoona	108	
(57)	(55)	(57)	(57)	56	Steubenville	97	
(56)	(58)	(58)	(56)	57	Casper	68	

MAJOR MARKETS (40 Markets)

	Rev per Viable	Revenue Growth	Popul Growth	1997 Rev	Retail Sales Growth	Mgrs Mrkt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	MBAN POINTS	MBAN RANK	TOTAL POINTS
Atlanta	5/50	29/16	3/42	11/33	21/20	7/34	3/38	11/24	7/24	22/11	29.2	11.9	292
Baltimore	15/36	31/13	25/18	21/22	34/7	19/22	26/15	17/19	13/20	36/3	17.5	23.7	175
Boston	11/42	22/25	39/2	10/34	22/19	32/9	24/17	9/26	11/21	30/7	20.2	21.0	202
Buffalo	33/11	12/38	38/3	37/4	23/18	20/20	32/9	40/1	35/4	24/10	11.8	29.4	118
Charlotte	29/17	1/52	15/29	31/11	26/15	17/24	22/19	34/6	34/5	32/5	18.3	24.1	183
Chicago	3/53	12/38	28/14	3/42	20/21	10/31	9/32	3/30	4/26	6/21	30.8	9.8	308
Cincinnati	16/35	14/35	29/13	19/24	11/30	5/36	12/29	22/15	30/8	21/12	23.7	17.9	237
Cleveland	22/27	8/43	37/4	22/21	16/25	30/11	29/12	23/14	14/19	19/13	18.9	22.0	189
Columbus, OH	30/15	20/27	26/17	26/17	10/31	10/31	14/27	28/10	32/6	27/8	18.9	22.3	189
Dallas-Pt. Worth	10/43	16/33	6/39	5/40	4/37	13/28	2/39	8/26	10/22	3/23	33.0	7.7	330
Denver	20/29	6/46	22/21	16/28	7/34	15/26	19/22	18/18	33/6	6/21	25.1	16.2	251
Detroit	12/41	7/44	35/7	9/35	31/10	26/15	16/25	10/25	5/25	8/20	24.7	15.9	247
Hartford	28/18	33/10	33/9	32/10	38/3	35/6	36/5	27/11	24/12	35/4	8.8	32.1	88
Houston	8/46	18/30	23/20	7/37	12/29	3/38	5/36	7/27	12/20	20/13	29.6	11.5	296
Indianapolis	17/34	34/9	24/19	27/15	6/35	15/26	17/24	29/10	29/8	17/14	19.4	21.5	194
Kansas City	32/13	17/31	19/24	29/13	15/26	38/3	37/4	32/7	26/11	4/22	15.4	24.9	154
Los Angeles	2/55	38/4	13/31	1/44	35/6	1/40	1/40	1/32	2/27	14/16	29.5	10.8	295
Miami-Ft. Lauderdale	14/38	14/35	19/24	12/32	8/34	27/13	15/26	12/23	16/18	11/18	26.1	14.8	261
Milwaukee	31/14	23/23	32/10	30/12	24/17	23/18	28/13	31/8	31/7	9/19	14.1	26.2	141
Minneapolis-St. Paul	9/45	2/51	10/34	14/30	5/36	3/38	6/35	15/21	6/25	29/7	32.2	9.9	322
Nassau-Suffolk	26/21	21/26	17/26	33/9	32/9	33/8	30/11	26/12	5/25	39/1	14.8	26.2	148
New Orleans	36/7	19/29	31/11	34/8	12/29	39/2	40/1	36/4	37/3	12/17	11.1	29.6	111
New York	1/56	32/12	33/9	2/43	33/8	18/23	8/33	2/31	1/28	16/15	25.8	14.6	258
Norfolk	35/8	25/21	9/35	36/6	27/14	23/17	33/8	35/5	36/4	18/14	13.2	27.7	132
Philadelphia	4/52	28/17	27/15	8/36	36/5	36/5	18/23	6/28	3/27	28/8	21.6	19.4	216
Phoenix	23/25	40/1	4/41	17/26	3/38	12/29	20/21	20/17	23/13	13/17	22.8	17.5	228
Pittsburgh	25/22	3/49	40/1	25/18	39/2	27/13	31/10	24/14	19/15	14/16	16.0	24.7	160
Portland, OR	24/24	4/48	7/37	24/19	2/39	5/36	13/28	25/13	25/11	26/9	26.4	15.5	264
Providence	38/4	9/42	36/6	39/2	37/4	40/1	39/2	39/2	27/10	36/3	7.6	34.0	76
Riverside-San Bernardino	39/3	37/5	1/44	40/1	17/24	25/16	35/6	30/9	15/18	40/1	12.7	27.9	127
Sacramento	21/28	35/8	2/43	23/20	9/32	2/39	11/30	21/16	28/9	35/5	23.0	18.5	230
St. Louis	19/31	24/22	30/12	18/25	25/16	30/11	34/7	16/20	21/14	1/24	18.2	21.8	182
Salt Lake	40/1	25/21	8/36	35/7	18/23	36/5	38/3	38/2	38/2	10/19	11.9	28.6	119
San Antonio	34/9	9/42	5/40	28/14	1/40	20/20	23/18	33/6	39/1	2/23	21.3	19.4	213
San Diego	13/39	39/3	12/32	15/29	28/13	13/28	7/33	14/22	22/13	25/10	22.2	18.8	222
San Francisco	6/49	35/8	13/31	4/41	19/22	34/7	21/20	4/30	9/22	22/11	24.3	16.7	243
San Jose	37/6	5/47	21/22	38/3	29/12	20/20	27/14	37/3	18/16	38/2	14.5	27.0	145
Seattle	18/32	11/42	18/25	13/30	13/28	7/34	10/31	13/22	20/15	5/22	28.1	12.8	281
Tampa-St. Petersburg	27/20	27/18	16/28	20/23	14/27	27/13	25/16	19/18	17/17	34/4	18.4	22.6	184
Washington	7/48	29/16	11/33	6/39	30/11	9/32	4/37	5/29	8/23	31/6	27.4	14.0	274

MEDIUM MARKETS (42 Markets)

	Rev per Viable	Revenue Growth	Popul Growth	1997 Rev	Retail Sales Growth	Mgrs Mrkt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	MBAN POINTS	WBAN RANK	TOTAL POINTS
Akron	8/49	29/18	36/8	38/6	18/25	38/5	27/16	4/32	3/28	40/2	18.9	24.1	189
Albany-Schenectady	24/27	2/53	26/19	20/25	32/11	13/29	16/27	23/16	34/6	23/12	22.5	21.3	225
Albuquerque	33/14	10/43	7/40	25/20	20/23	42/1	42/1	32/9	40/2	11/19	17.2	26.2	172
Allentown-Bethlehem	12/43	29/18	16/30	28/17	39/4	3/40	15/26	21/19	9/24	35/5	22.6	20.7	226
Austin	17/36	19/39	7/40	8/39	2/41	8/35	5/38	8/28	20/16	30/8	32.0	11.8	320
Bakersfield	39/6	42/1	2/45	30/14	1/42	28/15	34/9	38/4	42/1	16/16	15.3	27.2	153
Baton Rouge	29/20	31/16	24/21	34/10	13/30	30/13	35/8	37/5	22/15	27/10	14.8	28.2	148
Birmingham	14/41	20/30	29/15	10/36	35/8	18/24	21/22	15/22	11/22	20/14	23.4	19.3	234
Bridgeport	40/4	35/10	41/2	23/22	42/1	13/29	24/19	13/24	1/29	36/4	14.4	26.8	144
Chattanooga	37/8	21/29	30/14	37/7	28/15	22/20	30/13	39/3	38/4	13/18	13.1	29.5	131
Dayton	18/35	24/25	32/12	17/29	12/31	34/8	26/17	19/19	16/19	26/10	20.5	22.4	205
El Paso	38/7	4/51	9/37	33/11	4/39	34/8	41/2	39/3	28/11	21/13	18.2	25.1	182
Fresno	35/11	16/35	3/44	17/29	8/35	18/24	38/5	25/14	40/2	15/17	21.6	21.5	216
Grand Rapids	20/32	17/34	14/32	13/33	27/16	11/32	8/35	10/26	21/15	34/5	26.0	17.5	260
Greensboro-WS	21/31	5/49	21/24	14/32	31/12	25/17	35/8	16/22	17/18	25/11	22.4	21.0	224
Greenville-Spartanburg	22/29	11/42	18/28	19/26	19/24	1/42	3/40	18/20	19/17	29/8	27.6	15.9	276
Honolulu	30/18	36/9	20/25	21/24	9/34	33/10	37/6	29/11	32/8	1/25	17.0	24.8	170
Jacksonville	9/48	11/42	13/33	9/37	5/38	10/33	10/33	14/23	15/20	22/13	32.0	11.8	320
Knoxville	15/39	8/46	22/23	27/18	23/20	18/24	18/25	35/6	30/9	5/23	23.3	20.1	233
Las Vegas	32/15	34/12	1/46	11/35	21/22	13/29	9/34	20/18	31/8	12/19	23.8	18.4	238
Little Rock	31/17	18/33	23/22	32/12	14/29	28/15	32/11	36/6	38/4	4/23	17.2	25.6	172
Louisville	7/50	6/48	37/7	3/44	15/28	16/27	14/29	10/26	10/23	7/22	30.3	12.5	304
McAllen-Brownsville	36/10	24/25	6/41	36/8	3/40	6/37	23/20	41/2	27/11	9/20	21.4	21.1	214
Memphis	10/46	14/38	19/26	7/40	37/6	6/37	13/30	12/25	8/25	3/24	29.7	12.9	297
Nashville	4/55	32/14	12/34	2/45	10/33	22/20	11/32	5/30	12/22	10/20	30.5	12.0	305
New Haven	5/53	28/20	34/10	35/9	41/2	25/17	20/23	3/32	4/27	41/1	19.4	23.6	194
Oklahoma City	16/38	23/26	33/11	12/34	24/19	41/2	29/14	22/17	13/21	2/25	20.7	21.5	207
Omaha	19/34	27/21	26/19	14/32	11/32	25/17	12/31	23/16	25/13	14/17	22.2	19.6	222
Orlando	1/59	38/7	5/42	1/46	7/36	4/39	1/42	1/34	6/26	19/14	34.5	8.3	345
Raleigh	13/41	19/31	10/36	5/42	17/26	5/38	4/39	6/30	29/10	32/7	30.0	14.0	300
Richmond	3/56	39/5	17/29	6/41	38/5	16/27	7/36	9/27	14/20	8/21	26.7	15.7	267
Rochester	11/45	40/4	39/4	16/30	39/4	21/22	6/37	17/21	5/27	18/15	20.9	21.2	209
Salinas-Mont-Santa Cruz	41/3	37/8	25/20	39/4	30/13	30/13	19/24	33/8	36/5	38/3	10.1	32.8	101
Springfield, MA	25/25	15/36	37/7	40/3	29/14	34/8	25/18	31/10	18/18	39/2	14.1	29.3	141
Syracuse	26/24	41/3	40/3	26/19	36/7	32/11	31/12	27/13	23/14	28/9	11.5	31.0	115
Toledo	27/22	33/13	28/17	31/13	16/27	37/6	36/7	34/7	24/13	33/6	13.1	29.9	131
Tucson	28/21	7/47	11/35	24/21	22/21	22/20	28/15	29/11	32/8	17/16	21.5	22.0	215
Tulsa	23/28	8/46	30/14	22/23	26/17	8/35	17/26	26/14	26/12	5/23	23.8	19.1	238
West Palm Beach	2/57	1/55	4/43	4/43	6/37	1/42	2/41	2/33	7/25	37/4	38.0	6.6	380
Wilkes Barre-Scranton	42/1	3/52	35/9	29/15	33/10	39/4	39/4	28/12	37/4	31/7	11.8	31.6	118
Wilmington, DE	6/52	26/22	15/31	42/1	34/9	11/32	22/21	7/29	2/29	42/1	22.7	20.7	227
Youngstown	34/13	22/17	41/2	41/2	25/18	40/3	33/10	42/1	35/6	24/11	8.3	33.7	83

SMALL MARKETS (38 Markets)

	Rev per Viable	Revenue Growth	Popul Growth	1997 Rev	Retail Sales Growth	Mgrs Mrkt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	MEAN POINTS	MEAN RANK	TOTAL POINTS
Appleton-Oshkosh	35/6	11/36	17/24	24/17	23/16	3/36	15/24	29/8	36/2	25/8	17.7	21.8	177
Augusta, GA	31/11	27/16	22/19	26/14	15/24	29/10	16/23	35/3	28/8	5/20	14.8	23.4	148
Canton	10/41	28/14	31/9	32/8	13/26	29/10	22/17	15/19	3/25	31/5	17.4	21.4	174
Charleston, SC	34/7	35/5	10/32	11/31	35/4	27/12	17/22	27/10	18/15	3/22	16.0	21.7	160
Colorado Springs	32/10	1/49	3/40	16/25	10/29	32/6	18/21	28/9	25/10	14/15	21.4	17.9	214
Columbia	12/38	30/12	26/14	3/40	7/32	6/33	2/37	12/22	15/17	7/19	26.4	12.0	264
Corpus Christi	36/4	26/17	28/12	29/11	6/33	25/14	31/8	36/2	38/1	10/17	11.9	26.5	119
Davenport-RI	17/31	8/40	38/1	21/20	22/17	25/14	28/11	31/6	29/7	13/16	16.3	23.2	163
Des Moines	7/45	13/34	11/31	5/37	1/38	12/27	7/32	18/17	17/15	2/22	29.8	8.3	298
Flint	2/52	36/4	36/3	24/17	38/1	22/17	23/16	9/24	8/22	29/6	16.2	22.7	162
Ft. Myers-Naples	24/21	19/26	1/42	4/39	5/34	8/31	10/29	4/28	11/20	9/18	28.8	9.5	288
Fort Wayne	21/25	30/12	17/24	14/28	11/28	17/21	24/15	24/12	31/6	17/13	18.4	20.6	184
Harrisburg	6/46	24/20	20/21	6/36	32/7	10/29	9/30	3/29	12/19	26/8	24.5	14.8	245
Huntington, WV	30/13	14/33	32/8	38/1	28/11	20/19	30/9	38/1	32/5	23/10	11.0	28.5	110
Huntsville	22/24	16/30	5/37	18/23	24/15	11/28	11/28	26/10	16/16	22/10	22.1	17.1	221
Jackson, MS	16/32	11/36	21/20	8/34	16/23	17/21	3/36	19/16	34/4	15/14	23.6	16.0	236
Johnson City-Kingsport	23/22	16/30	30/10	27/19	25/14	12/27	33/6	32/6	35/3	8/19	15.6	23.6	156
Lakeland	1/53	22/22	9/33	36/3	8/31	37/2	29/10	11/22	5/24	36/2	20.2	19.4	202
Lancaster	8/43	23/21	8/34	34/6	34/5	8/31	14/25	5/27	4/25	37/1	21.8	17.5	218
Lansing	13/36	21/23	29/11	10/32	21/18	22/17	21/18	16/18	2/26	24/9	20.8	17.9	208
Lexington	9/42	14/33	15/26	7/35	20/19	6/33	5/34	17/18	23/11	12/16	26.7	12.8	267
Madison	5/48	4/46	19/22	2/41	29/10	2/37	1/38	6/26	24/11	19/12	29.1	11.1	291
Mobile	19/28	7/42	24/17	17/24	17/22	32/6	32/7	25/11	26/9	16/14	18.0	21.5	180
Modesto	28/15	32/9	2/41	20/21	17/22	1/38	4/35	20/15	33/4	27/7	20.7	18.4	207
Oxnard	29/14	37/3	16/25	27/13	31/8	3/36	8/31	6/26	14/18	32/4	17.8	20.3	178
Pensacola	14/35	25/18	14/28	30/10	2/37	31/8	35/4	13/21	10/20	28/7	18.8	20.2	188
Portsmouth, NH	11/39	29/13	7/35	31/9	33/6	16/23	12/27	8/25	9/21	33/4	20.2	18.9	202
Peoria	27/17	2/48	34/6	28/12	14/25	14/25	25/14	34/4	22/12	18/13	17.6	21.8	176
Roanoke-Lynchburg	20/27	34/7	35/4	11/31	37/2	24/15	27/12	21/14	27/8	10/17	13.7	24.6	137
Saginaw-Bay City	18/29	10/38	32/8	15/26	26/13	14/25	26/13	22/14	20/13	21/11	19.0	20.4	190
Sarasota-Bradenton	26/18	33/8	6/36	35/4	19/20	32/6	37/2	14/20	6/23	34/3	14.0	24.2	140
Shreveport	25/20	9/39	24/17	23/18	12/27	38/1	34/5	33/5	21/13	6/20	16.5	22.5	165
Spokane	33/8	4/46	23/18	9/33	4/35	20/19	20/19	30/7	30/6	4/21	21.2	17.7	212
Stockton	38/1	38/1	4/39	33/7	9/30	36/3	38/1	23/13	7/22	38/1	11.8	26.4	118
Utica-Rome	37/3	3/47	37/2	37/2	30/9	27/12	36/3	37/2	37/1	20/11	9.2	30.1	92
Wichita	15/34	6/43	12/30	1/42	3/36	17/21	19/20	9/24	19/14	1/23	28.7	10.2	287
Worcester	3/50	18/27	27/13	19/22	27/12	35/4	13/26	1/30	1/27	35/2	21.3	17.9	213
York	4/49	20/25	13/29	13/29	36/3	5/35	6/33	2/29	13/18	30/5	25.5	14.2	255

VERY SMALL MARKETS (57 Markets)

	Rev per Viable	Revenue Growth	Popul Growth	1997 Rev	Retail Sales Growth	Mgrs Mrkt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	MEAN POINTS	MEAN RANK	TOTAL POINTS
Abilene	53/7	53/7	37/23	50/8	15/42	13/45	NA	52/5	48/7	31/16	17.8	39.1	160
Altoona	52/8	31/35	47/12	53/4	53/14	51/8	NA	50/6	46/8	37/13	12.0	47.8	108
Amarillo	55/4	19/51	26/35	39/20	31/26	57/1	NA	47/9	51/5	4/32	20.3	36.6	183
Anchorage	33/35	25/43	1/63	1/62	26/31	17/39	NA	10/38	47/8	7/31	38.9	18.6	350
Asheville	1/80	35/30	22/40	42/17	52/5	44/14	NA	11/38	4/38	54/2	29.3	29.4	265
Atlantic City	29/41	40/23	12/51	28/32	55/2	56/2	NA	7/41	15/30	53/3	25.0	32.8	225
Billings	50/12	14/57	49/10	46/12	17/40	23/33	NA	55/2	55/2	1/34	22.4	34.4	202
Binghamton	17/57	16/52	51/8	27/33	51/6	27/28	NA	26/26	9/34	18/24	29.8	26.9	268
Bismarck	44/20	9/64	45/14	53/4	12/45	46/12	NA	56/2	53/4	18/24	21.0	37.3	189

VERY SMALL MARKETS (57 Markets) - Continued

	Rev per Viable	Revenue Growth	Popul Growth	1997 Rev	Retail Sales Growth	Mgrs Mrkt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	MEAN POINTS	MEAN RANK	TOTAL POINTS
Bloomington, IL	2/78	16/52	17/45	43/15	3/54	2/56	NA	35/18	2/39	48/6	40.3	18.7	363
Boise	32/36	7/75	8/55	4/58	20/37	6/49	NA	15/33	24/24	13/27	43.8	14.3	394
Burlington, VT	19/55	56/3	13/50	32/17	47/10	39/16	NA	32/21	44/10	28/18	22.2	34.4	200
Cape Cod	18/56	13/59	44/15	13/48	44/13	35/20	NA	2/45	26/15	50/5	30.7	27.2	276
Casper	56/3	57/1	51/8	56/1	33/24	57/1	NA	57/1	56/1	11/28	7.6	43.4	68
Cedar Rapids	9/69	44/18	36/24	19/42	11/46	35/20	NA	21/30	33/18	33/15	31.3	26.8	282
Charleston, WV	10/67	55/4	43/17	20/41	36/21	46/12	NA	27/25	16/28	8/30	27.2	29.0	245
Charlottesville	45/18	33/33	18/43	47/11	49/8	1/57	NA	33/20	50/6	51/4	22.2	36.3	200
Columbus, GA	25/46	42/21	24/37	23/37	46/11	6/49	NA	34/19	23/25	3/33	30.9	25.1	278
Duluth	47/15	47/14	56/2	34/25	34/23	44/14	NA	53/4	45/9	24/20	14.0	42.7	126
Erie	21/52	28/39	46/13	38/21	43/13	21/37	NA	39/15	7/36	17/25	27.9	28.9	251
Eugene	24/48	3/72	14/48	14/47	30/27	27/28	NA	23/28	14/31	29/17	38.4	19.8	346
Evansville	6/73	50/10	42/18	2/61	18/39	15/43	NA	5/42	12/32	29/17	37.2	19.9	335
Fargo	20/53	2/73	15/47	17/44	1/56	48/10	NA	28/24	39/13	15/26	38.4	20.6	346
Fayetteville, NC	4/76	1/74	31/29	12/50	48/9	6/49	NA	15/33	8/35	32/16	41.2	17.4	371
Gainesville	49/13	37/27	11/51	37/22	2/55	48/10	NA	42/13	11/33	46/7	25.7	31.4	231
Green Bay	5/74	20/49	38/22	15/46	32/25	4/52	NA	4/43	6/36	45/8	39.7	18.8	357
Johnstown	47/15	34/31	57/1	45/13	56/1	39/16	NA	36/18	22/25	47/7	14.1	42.6	127
Kalamazoo	3/77	22/47	40/20	16/45	27/32	3/55	NA	3/44	20/27	49/5	39.1	20.3	352
LaCrosse	46/17	15/56	24/37	47/11	39/18	32/26	NA	48/8	54/3	34/14	20.0	37.7	180
Lafayette, IN	22/50	32/34	28/32	49/9	6/51	15/43	NA	48/8	25/23	38/12	29.1	29.2	262
Lafayette, LA	27/43	30/36	34/26	25/35	7/50	17/39	NA	21/30	41/12	42/10	31.2	27.1	281
Lincoln	28/42	16/52	28/32	7/55	10/47	5/53	NA	9/39	30/20	35/14	39.3	18.7	354
Lubbock	31/38	40/23	22/40	29/31	25/32	23/33	NA	38/16	33/18	9/29	28.9	27.8	260
Macon	15/60	5/69	18/43	11/50	40/17	6/49	NA	24/27	28/21	16/19	39.4	18.1	355
Manchester, NH	7/71	49/12	3/61	30/30	45/12	22/36	NA	1/46	2/39	56/1	34.2	23.9	308
Montgomery	10/67	38/26	18/43	10/51	41/16	12/46	NA	15/33	13/32	11/28	38.0	18.7	342
Odessa-Midland	51/9	20/49	48/11	40/19	24/33	13/45	NA	46/10	52/4	2/34	23.8	32.9	214
Palm Springs	43/21	51/10	16/46	26/34	42/15	39/16	NA	30/22	32/18	27/19	22.3	34.0	201
Panama City	34/34	23/46	3/61	36/23	16/41	27/28	NA	41/14	53/4	21/22	30.3	28.2	273
Portland, ME	12/64	48/13	28/32	9/53	53/4	17/39	NA	8/40	35/16	25/20	31.2	26.1	281
Pueblo	38/28	26/42	31/29	55/2	8/49	55/3	NA	40/14	21/26	55/2	21.7	36.6	195
Reno	37/29	4/70	2/62	4/58	13/44	35/20	NA	15/33	36/15	6/31	40.2	16.9	362
Rockford	16/59	6/68	41/19	20/41	22/35	35/20	NA	14/35	5/37	40/11	36.1	22.1	325
Santa Barbara	26/45	52/8	5/58	23/37	14/43	27/28	NA	20/30	29/20	43/9	30.9	26.5	278
Savannah	14/62	46/16	21/41	6/56	35/22	32/26	NA	13/36	37/15	10/29	33.7	23.8	303
Sioux Falls	35/32	10/61	9/54	31/30	5/52	53/5	NA	37/17	42/11	23/21	31.4	27.2	283
South Bend	8/70	24/44	39/21	7/55	21/36	23/33	NA	5/42	10/34	36/13	38.7	19.2	348
Springfield, IL	11/66	44/18	31/29	17/44	50/7	6/49	NA	25/26	27/22	22/22	31.4	25.9	283
Springfield, MO	13/63	26/42	7/56	3/59	36/21	27/28	NA	12/37	19/27	5/32	40.6	16.4	365
Steubenville	57/1	54/5	50/9	57/1	28/29	53/5	NA	51/6	1/40	57/1	10.8	45.3	97
Tallahassee	40/25	42/21	6/57	22/40	4/53	23/33	NA	31/22	38/14	26/19	31.6	25.8	284
Terre Haute	42/22	10/61	53/6	52/7	22/35	39/16	NA	54/3	49/6	20/23	19.9	37.9	179
Topeka	30/39	29/38	26/35	32/29	19/39	50/8	NA	28/24	16/28	41/10	27.8	30.1	250
Waco	23/49	38/26	35/25	35/24	8/49	39/16	NA	15/33	16/28	52/4	28.2	29.0	254
Waterloo-Cedar Falls	39/27	10/61	55/3	50/9	38/19	32/26	NA	44/11	31/19	44/8	20.3	38.1	183
Wheeling	41/24	35/30	54/4	41/19	40/17	51/7	NA	45/10	43/11	13/27	16.6	40.3	149
Wilmington, NC	54/6	8/65	9/54	44/15	29/28	17/39	NA	43/12	40/13	39/11	27.0	31.4	243

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.

1992 ARB Rank: 36	1992 Revenue: \$40,000,000	Managers Market Rating (current): 4.2
1992 MSA Rank: 40	Rev. Per Share Point: \$437,093	Managers Market Rating (future): 4.4
1992 ADI Rank: 24	Population per Station: 58,018 (17)	Duncan's Market Grade: 1 above average
FM Base Value: \$8,000,000	1992 Revenue Change: 6.1%	Mathematical Market Grade: 1 above average
Base Value % : 22.2	Station Turnover: 31.1%	

The 1992 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 of major city in the ADI.

The FM Base Value is an adjustment of the stick value/entrance fee. The stick value estimate supposed that a new full-signal (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 comparable 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 1993. It is valid for that data only.

The 1992 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 latest 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 (1991 and 1992).

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 managers and sales managers. One of the questions was "On a scale below how would you rate your market as it stands today".

Awful Radio Market		Average Radio Market		Super Radio Market
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 into the future - 1997.

As of 1992, I have changed the "Duncan's Market Grade". Prior to 1992 the grades were A,B,D or D. As of 1992 there are three levels: above average, average and below average. These grades show Jim Duncan's opinion (objective and subjective) about each market. Basically, when I have completed most of the work for this book I lock myself in my office and turn off the phones for a day. I then rank the markets in this book -- each and every one. The more desirable markets are given an "above average" grade. The less desirable markets are designed as "below average".

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

REVENUE HISTORY AND PROJECTIONS:	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Estimate:	25.0	27.0	29.3	33.0	38.0	40.3					
Yearly Growth Rate (87-92):	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 (87-92):	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 % (87-92):	.00438% (87-91 only)										
Resulting Revenue Estimate:							43.3	47.3	51.2	54.3	57.8
							43.6	47.4	51.5	55.5	60.0
							MEAN REVENUE ESTIMATE:				

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 1987, 1988, 1989, 1990, 1991, and 1992 combined and projected out to 1997; 2) revenue per capita figures from 1987 to 1992 projected to 1997; 3) revenue as a percentage of retail sales projected through 1997.

We will explain this table by table. 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 1987, 88, 89, 90, 91, and 92 are estimates made by Duncan Media. These estimates were gathered in three ways. The first and best way is to access reports from accounting services in those markets where revenue data is gathered and reported -- for about 100 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 estimate using my knowledge of the market, along with past performance figures.

Yearly Growth Rate (1987-1992): The next step was to calculate a percentage which shows the yearly growth rate in revenue between 1987 and 1992. 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. 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 1993 through 1997 I used the yearly growth rate to project the market's revenue.

Revenue Per Capita: This 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 1993 through 1997. 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 estimate) and the retail sales for each year as reported in Sales and Market Management.

Mean % 1987-1992: This figure was calculated by finding an average of the "Revenue as a percentage of retail sales for the years 1987 through 1992. 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**

1992 Revenue Estimates: Normal  
1993-1997 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: 6.8%  
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 Avail. Share Point: \$437,093  
Estimated Revenue for Mean Station: \$3,356,877

This table contains several calculations which are used 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 91 edition of American Radio describes how this figures 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 books.

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 figures 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 judgment, 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 1991 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**

	87	88	89	90	91	92	93	94	95	96	97
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	8.9	8.9	9.9	10.8	11.7	12.4	13.2

This table shows total population and retail sales for each year from 1986 through 1996. We now use only "Sales and Marketing Management" figures. The figures for 1989 and 1994 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	High School Grad: 29.6	
Other	0.4	50-75	15.8			College 1-3 years: 16.9	
		75+				College 4+ years: 20.0	

The above statistics were provided by Market Statistics.

Household Income: As of 1992 and provided by "Sales and Marketing Management".

Median Age: As of 1992 and provided by S&MM

Median Education: Based on 1990 census updated to 1992

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 year.

Population change 91-96: Gross change in total population based on S&MM projections.

Retail Sales Change 91-96: Gross change in retail sales based on S&MM 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: 1992 revenue divided by Average Quarter Hour totals for all listed stations in Spring 91 Arbitron.

#### COMMERCE AND INDUSTRY

These listings show which companies are headquartered in the market being studied. The Forbes 500 and Fortune 500 companies 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 Breakdown

##### By Industry (SIC):

1. Business Services	71,212	(7.6%)
2. Eating and Drinking Places	69,888	(7.4%)
3. Wholesale Trade-Durable Goods	63,936	(6.8%)
4. (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 technologies 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 operations  
 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

Machinery 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: Lists the largest banks in each market along with their assets as of 1992.

Colleges and Universities: The major colleges and universities in each market are listed along with the number of students enrolled as of 1992. 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 personnel stationed at the base is also listed. 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 1992 revenue. Sources in some markets helped me to a degree -- primarily in ranking the stations -- 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.

COMPETITIVE MEDIA

Over The Air Television: No explanation needed

Daily Newspapers: The circulation for these papers are as of 1992. 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.

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 "%" figures 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 2 1/2 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 1992 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 1988. 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.

LMA'S, SMA'S, ETC.: A new listing as of 1993. Shown are LMA's, SMA's and duopolies (pending and completed as of January 1993).

**PRIMARY MARKETS**

**AKRON**

1992 ARB Rank: 68	1992 Revenue: \$12,900,000	Manager's Market Ranking (current): 2.6
1992 MSA Rank: 79	Rev per Share Point: \$389,729	Manager's Market Ranking (future) : 2.8
1992 ADI Rank: Cleveland ADI	Population per Station: 78,371 (7)	Duncan's Radio Market Grade: II Average
FM Base Value: \$4,200,000	1992 Revenue Change: +2.4%	Mathematical Market Grade: II Average
Base Value % : 32.6%	Station Turnover: 0%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	12.7	13.1	13.3	13.7	12.6	12.9					
Yearly Growth Rate (87-92): 3.9% - assigned rate											
Projected Revenue Estimates:							13.4	13.9	14.5	15.0	15.6
Revenue per Capita:	19.56	20.15	20.34	20.79	19.06	19.46					
Yearly Growth Rate (87-92): 2.0% - assigned rate											
Projected Revenue per Capita:							19.85	20.25	20.65	21.06	21.49
Resulting Revenue Estimate:							13.2	13.5	13.8	14.1	14.4
Revenue as % of Retail Sales:	.0033	.0033	.0032	.0032	.0027	.0027					
Mean % (87-92): .00307% (assigned rate of .0027%)											
Resulting Revenue Estimate:							13.2	14.5	15.9	17.6	17.8
<b>MEAN REVENUE ESTIMATE:</b>							13.3	14.0	14.7	15.6	15.9

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.649	.650	.654	.659	.661	.663	.665	.666	.668	.670	.671
Retail Sales (billions):	3.9	4.0	4.2	4.3	4.6	4.7	4.9	5.4	5.9	6.5	6.6

Below-the-Line Listening Shares: 55.5%  
 Unlisted Station Listening: 11.4%  
 Total Lost Listening: 66.9%  
 Available Share Points: 33.1  
 Number of Viable Stations: 5.5  
 Mean Share Points per Station: 6.0  
 Median Share Points per Station: 5.9  
 Rev. per Available Share Point: \$389,729  
 Estimated Rev. for Mean Station: \$2,338,000

**Confidence Levels**

1992 Revenue Estimates: Slightly below normal  
 1993-1997 Revenue Projections: Slightly below normal

**COMMENTS**

Managers predict 0% to 2% revenue increase in 1993...Revenue figures include several hundred thousand dollars which go to out-of-market stations...Retail sales projections look too high and I would use other projections...

Household Income: \$30,618  
 Median Age: 33.8 years  
 Median Education: 12.5 years  
 Median Home Value: \$66,900  
 Population Change (1991-1996): 1.3%  
 Retail Sales Change (1991-1996): 39.9%  
 Number of Class B or C FM's: 2 + 1 = 3  
 Revenue per AQH: \$15,449  
 Cable Penetration: NA

**Ethnic Breakdowns (%)**

White 90.2  
 Black 9.3  
 Hispanic 0.5  
 Other 0.0

**Income Breakdowns (%)**

<15 26.3  
 15-30 28.5  
 30-50 28.3  
 50-75 12.8  
 75+ 4.1

**Age Breakdowns (%)**

12-24 23.0  
 25-54 50.8  
 55+ 26.2

**Education Levels**

Non High School Grad: 30.5  
 High School Grad: 40.0

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: 15.4

**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>
Rubber	Goodyear (41)	First BanCorporation of Ohio	Brenlin Group (272)
Chemicals	B.F. Goodrich (179)	Ohio Edison	Fred W. Albrecht Grocery (373)
Plastics	GenCorp (211)	Roadway Services	
Trucking	A. Schulman (414)		
Boilers			
Auto Stampings			
Aircraft Equipment			

**INC 500 Companies**

**Employment Breakdowns**

Brenlin Group (252)

**By Industry (SIC):**

1. Health Services	22,973	(10.1%)
2. Eating and Drinking Places	20,148	(8.9%)
3. Special Trade Contractors	13,942	(6.1%)
4. Fabricated Metal Products	12,394	(5.4%)
5. Business Services	10,938	(4.8%)
6. Industrial Machinery & Equipme	10,246	(4.5%)
7. Wholesale Trade-Durable Goods	10,033	(4.4%)
8. Rubber & Misc. Plastics	9,268	(4.1%)
9. Food Stores	8,477	(3.7%)
10. General Merchandise Stores	6,277	(2.8%)

**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	(.8%)
Precision Prod.	37,859	(13.3%)
Oper/Fabri/Labor	56,187	(19.8%)

Total Metro Employees: 227,484  
 Top 10 Total Employees: 124,696 (54.8%)

AKRON

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank One (1.4 Bil)	University of Akron (28,801)		Jun 79: 5.5%
First National Bank (2.1 Bil)			Dec 82: 13.7%
National City Bank (1.1 Bil)			Sep 83: 10.2%
			Sep 84: 9.6%
			Aug 85: 8.2%
			Aug 86: 7.7%
			Aug 87: 7.2%
			Aug 88: 5.5%
			Jul 89: 4.6%
			Jul 90: 4.8%
			Jul 91: 5.8%
			Jul 92: 6.9%

Total Full-Time Students: 36,660

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Loos Edwards	1st National Bank	Cleveland	1. WKDD-F (CHR) \$2,900,000
Hesselbart	Coca Cola	Columbus	2. WONE-F (ADR) 2,400,000
	McDonalds	Pittsburgh	3. WNIR-F (T) 2,200,000
	Ohio Edison		4. WAKR (N/FS) 2,000,000
	Banner Group (Auto)		WQMX-F (AC) 2,000,000
			6. WSLR (C) 500,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Akron Beacon-Journal	124,000		223,082	Knight-Ridder

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Crockers (Steak)	Hilton West	Firestone
Little Joe's Pub (General)	Quaker Square	Sharon
Diamond Grill	Hilton	
Tangier		

COMPETITIVE MEDIA

Major Over the Air Television

WAKC	Akron	23	ABC	Summit
WBNX	Akron	55		
WEAO	Akron	49	PBS	

Others - See Cleveland or Canton

WEATHER DATA

NO WEATHER DATA AVAILABLE  
See Cleveland for an approximation

MANAGER'S COMMENTS

"In Akron you must sound as good as the Cleveland stations on a medium budget and promote without TV."

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$25,800,000	30.8	.0055
Radio	12,900,000	15.4	.0027
Newspaper	41,000,000	48.9	.0087
Outdoor	4,100,000	4.9	.0009
	<u>\$83,800,000</u>		.0178

\*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

\* Split ADI with Cleveland and Canton. TV revenue is estimate of Akron's share. Total TV revenue for ADI is estimated at \$159,000,000.

Major Radio Station Sales Since 1988

1988	WQMX-F (Medina)	\$ 4,600,000
1989	WAKR, WONE-F	From Summit to Ragan Henry 13,000,000

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



ALBANY - SCHENECTADY - TROY

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Key Bank (4.6 Bil)	SUNY-Albany (15,218)		Jun 79: 4.6%
Norstar Bank (4.8 Bil)	Rensselaer Polytech (6,508)		Dec 82: 7.3%
First American Bank (NA)	College of St. Rose (3,624)		Sep 83: 6.2%
Home & City Savings Bank (864 Mil)	Russell Sage College (2,227)		Sep 84: 5.4%
	Union College (2,240)		Aug 85: 5.5%
	U of NY Regents College (13,500)		Aug 86: 4.7%
			Aug 87: 3.5%
			Aug 88: 3.4%
			Jul 89: 3.7%
			Jul 90: 3.3%
			Jul 91: 5.3%
			Jul 92: 6.3%

RADIO BUSINESS INFORMATION

<u>Heavy Agency</u>	<u>Largest Local</u>	<u>Source of</u>	<u>Highest Billing Stations</u>
<u>Radio Users</u>	<u>Radio Accounts</u>	<u>Regional Dollars</u>	
Marino	McDonalds	New York	1. WGNA AF (C) \$3,700,000
Beckman	Prime Shopper Markets		2. WGY (FS) 2,900,000
Schurr & Jackson	Smith Pontiac		3. WFLY-F (CHR) 2,800,000
Wolkcas	Macy's		4. WPYX-F (AOR) 2,500,000
	Shop N Save		5. WKLI-F (AC) 2,300,000
			6. WROW AF (SAC) 1,900,000
			7. WQBK-F (CL AOR) 1,200,000
			8. WQBK (N/T) 800,000
			9. WGY -F (O) 700,000
			10. WTRY AF (O) 500,000
			11. WPTR (T) 450,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Albany Times-Union	101,000		168,915	Hearst
Albany Knickerbocker-News		28,927		Hearst
Troy Times Record		38,000	45,522	Ingersoll
Schenectady Gazette	56,000			

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Jacks (Seafood)	Desmond Americana	Albany CC
LaSerre (French)	Albany Marriott	Saratoga Park
	Albany Hilton	

COMPETITIVE MEDIA

Major Over the Air Television

WNYT Albany	13	NBC	Viacom
WRGB Schenectady	6	CBS	Freedom Newspapers
WTEN Albany	10	ABC	Young
WMHX Schenectady	45	PBS	
WXXA Albany	23	Fox	Heritage
WMHT Schenectady	17	PBS	

WEATHER DATA

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

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL</u>
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

	<u>Revenue</u>	<u>%</u>	<u>% of</u>
			<u>Retail Sales</u>
Television	\$57,200,000	37.6	.0079
Radio	21,000,000	13.8	.0029
Newspaper	68,000,000	44.7	.0094
Outdoor	5,900,000	3.9	.0008
	\$152,100,000		.0210

Radio Revenue Breakdown

Local	74.8% (+10%)
National	23.9% (+7%)
Network	1.3% (-40%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Trade equals 22.6% of local - up 28% over 1991.

LMA'S, SMA'S ETC.

Major Radio Station Sales Since 1988

1988	WOKO, WGNA-F	Sold to Barnstable	\$6,750,000
1988	WQBK A/F		2,900,000
1988	WCSS (Amsterdam)		900,000
1989	WNJR-F (Rotterdam)		2,900,000
1989	WKAJ, WQQY-F (Saratoga Spgs)		2,250,000
1989	WKOL A/F (Amsterdam)	Sold by Sage	1,500,000
1990	WABY/WKLI-F	From Premiere to Bendat	8,000,000 (E)

WPYX-F/WTRY and WTRY-F

Manager's Comments

"Duopoly will bring significant change to the radio industry (although) it will be a number of years... I see our industry as a race car downshifting into a high speed turn."

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

ALBUQUERQUE

1992 ARB Rank: 79  
 1992 MSA Rank: 103  
 1992 ADI Rank: 52  
 FM Base Value: \$1,200,000  
 Base Value %: 6.9%

1992 Revenue: \$17,300,000  
 Rev per Share Point: \$203,529  
 Population per Station: 20,135 (23)  
 1992 Revenue Change: +6.1%  
 Station Turnover: 32.3%

Manager's Market Ranking (current): 2.1  
 Manager's Market Ranking (future): 2.5  
 Duncan's Radio Market Grade: II Below Avg  
 Mathematical Market Grade: II Below Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	16.6	17.8	18.6	18.0	16.3	17.3									
Yearly Growth Rate (87-92):	4.8% - assigned														
Projected Revenue Estimates:							18.2	19.0	20.0	20.9	21.9				
Revenue per Capita:	35.02	36.78	38.11	36.65	32.34	33.86									
Yearly Growth Rate (87-92):	2.6% - assigned														
Projected Revenue per Capita:							34.74	35.64	36.57	37.52	38.50				
Resulting Revenue Estimate:							18.2	19.2	20.1	21.2	21.8				
Revenue as % of Retail Sales:	.0053	.0051	.0048	.0046	.0041	.0041									
Mean % (87-92):	.0041% - assigned														
Resulting Revenue Estimate:							18.5	20.1	21.3	23.0	23.8				
<b>MEAN REVENUE ESTIMATE:</b>											18.3	19.4	20.5	21.7	22.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.474	.484	.488	.491	.504	.511	.524	.540	.550	.564	.566
Retail Sales (billions):	3.1	3.5	3.8	3.9	4.0	4.2	4.5	4.9	5.2	5.6	5.8
Below-the-Line Listening Shares:	2.5%										
Unlisted Station Listening:	12.5%										
Total Lost Listening:	15.0%										
Available Share Points:	85.0										
Number of Viable Stations:	15.5										
Mean Share Points per Station:	5.5										
Median Share Points per Station:	4.4										
Rev. per Available Share Point:	\$203,529										
Estimated Rev. for Mean Station:	\$1,119,412										

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS - \*See Below

Household Income: \$27,783  
 Median Age: 32.5 years  
 Median Education: 12.8 years  
 Median Home Value: \$86,500  
 Population Change (1991-1996): 12.0%  
 Retail Sales Change (1991-1996): 39.7%  
 Number of Class B or C FM's: 9 + 5 = 14  
 Revenue per AQH: \$24,298  
 Cable Penetration: 47%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 63.7	<15 29.5	12-24 22.0	Non High School
Black 2.3	15-30 31.0	25-54 55.9	Grad: 24.2
Hispanic 34.0	30-50 24.1	55+ 22.1	High School Grad: 33.9
Other 0.0	50-75 11.0		
	75+ 4.4		

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	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Transportation		Sunwest Financial Services	Furr's Supermarkets (160)
Tourism			
Research			
Electronics			
Military			

\*COMMENTS:

Retail sales and revenue-per-capita figures are high because some Santa Fe and Los Alamos stations are included in revenue, but their "home counties" are not included in retail sales and population base... Managers predict 5% to 7% revenue increase in 1993...Market reports to Miller, Kaplan...About a half dozen low revenue stations do not cooperate including KXKS, KDEF, KZRQ and estimates were made...

INC 500 Companies      Employment Breakdowns

Geoscience Consultants (169)	By Industry (SIC):	By Occupation:
Advanced Sciences (274)	1. Health Services 18,472 (9.7%)	Manag/Prof. 53,430 (27.2%)
Sunsoft (414)	2. Eating & Drinking Places 17,383 (9.2%)	Tech/Sales/Admin. 68,252 (34.7%)
	3. Engineering & Mngmnt Svcs. 15,474 (8.2%)	Service 24,617 (12.6%)
	4. Business Services 10,486 (5.5%)	Farm/Forest/Fish 2,117 (1.1%)
	5. Wholesale Trade-Durable Goods 8,845 (4.7%)	Precision Prod. 24,637 (12.5%)
	6. Special Trade Contractors 8,712 (4.6%)	Oper/Fabri/Labor 23,385 (11.9%)
	7. Miscellaneous Retail 6,162 (3.3%)	
	8. Food Stores 5,639 (3.0%)	
	9. Automotive Dealers 4,982 (2.6%)	
	10. Instruments & Related Products 4,918 (2.6%)	

Total Metro Employees: 189,471  
 Top 10 Total Employees: 101,073 (53.3%)

ALBUQUERQUE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Interstate (472 Mil)	University of New Mexico (24,600)	Kirtland AFB	Jun 79: 6.3%
First National Bank of Albuquerque (1.4 Bil)			Dec 82: 8.3%
Sunwest Bank (1.8 Bil)			Sep 83: 8.7%
			Sep 84: 6.4%
			Aug 85: 6.9%
			Aug 86: 6.4%
			Aug 87: 6.3%
			Aug 88: 6.5%
			Jul 89: 5.1%
			Jul 90: 6.6%
			Jul 91: 5.1%
			Jul 92: 5.1%
	Total Full-Time Students: 18,705		

RADIO BUSINESS INFORMATION

<u>Heavy Agency</u>	<u>Largest Local</u>	<u>Source of</u>	<u>Highest Billing Stations</u>
<u>Radio Users</u>	<u>Radio Accounts</u>	<u>Regional Dollars</u>	
Rick Johnson	McDonalds	Phoenix	1. KRST AF (C) \$3,500,000
Group West	Rich Ford	El Paso	2. KOB -F (FS) 2,300,000
Woolcott	Coca Cola	Denver	3. KZRR AF (AC) 2,000,000
	West Coast Sound	Salt Lake City	4. KSSS-F (AOR) 1,900,000
	Safeway		5. KLSK-F (CHR) 1,100,000
			6. KZKL-F (CL AOR) 1,050,000
			7. KKJY-F (O) 980,000
			8. KOLT-F (SAC) 700,000
			9. KHFM-F (C) 680,000
			10. KHFM-F (CL) 570,000
			11. KMG-A-F (SAC) 460,000
			12. KAMX AF (AC) \$380,000
			13. KASY-F (C) 370,000
			14. KZRQ-F (AOR) 250,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Albuquerque Journal	85,000		159,362	
Albuquerque Tribune		38,000		Scripps-Howard

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Andres	Marriott	Univ. of New Mexico
Ranchers Club	La Posada	(South)
Al Monte's	Ramada Classic	Rio Rancho
Scalo		Cochiti Lake
Stephens		Arroyo del Osos
Hilton Steak House		Four Hills CC

COMPETITIVE MEDIA

Major Over the Air Television

KGMM	Albuquerque	13	CBS	
KGSW	Albuquerque	14	Fox	Providence Journal
KNME	Albuquerque	5	PBS	University of New Mexico
KOAT	Albuquerque	7	ABC	Pulitzer
KOB	Albuquerque	4	NBC	Hubbard
KKTU	Santa Fe	2		Sunbelt
KLUZ	Albuquerque	41		Hallmark
KCHF	Santa Fe	11		
KNAT	Albuquerque	23		

WEATHER DATA

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

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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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	\$52,200,000	40.9	.0124
Radio	17,300,000	13.6	.0041
Newspaper	54,000,000	42.3	.0128
Outdoor	4,000,000	3.1	.0010
	127,500,000		.0303

Managers Comments

"This market is coming back, slowly but surely."

"Due to Ronald Reagan and the Republicans radio is becoming a dying industry--within 5 years there will be 4 or 5 owners of the top 12 to 15 stations in each market. Was this the reason for deregulation? It's sad but for most professional broadcasters it is over!"

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Stations Sales Since 1988

1988	KZIA/KZKL-F	Sold to Anchor	\$1,870,000
1988	KZSS, KZRR-F	Sold to Sun Media	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
1989	KLSK-F (Santa Fe)		2,000,000
1989	KKOE A/F	From Fairmont to Fritzinger	20,000,000 (cancelled)
1990	KMIC-F (Española)	From Holt to Bill Sims	400,000
1990	KQEC/KMGA-F	From Penn to Unistar	1,500,000 (E)
1990	KQEG/KMGA-F	From Unistar to Spacecom	1,500,000
1990	KZKL A/F		1,300,000
1990	KOLT-F (Santa Fe)		1,000,000
1991	KDEF, KMYI-F (Armijo)		400,000 (E)
1991	KRBL-F (Los Alamos)		800,000
1991	KZKL AF		540,000
1991	KZRQ/KIVA-F	From Daytona to Carl Como	300,000
1991	KID-F	Sold to Ray Moran	1,000,000
1992	KBOH-F (Los Alamos)		560,000
1992	KALY		470,000
1992	KDEF, KUCU-F	Sold to Ivan Braiker	1,000,000
1992	KZKL A/F	Sold to John Frankhouser	600,000
1992	KIVA, KZRQ-F	Sold to owner of KLSK-F	850,000 (D)
1992	KOLT-F (Santa Fe)	Sold to Commonwealth	1,200,000 (D)

Radio Revenue Breakdown

Local	82.6% (+7.2%)
National	17.4% (-1.8%)
Trade equals 15% of local - up 7.8% over 1991. The top three combos have 56% of the market total radio revenue. this is down 65% in 1991.	
<u>LMA'S, SMA'S, ETC.</u>	
KRST-F and KOLT-F (Duopoly)	
KLSK-F and KZRQ-F (Duopoly)	

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



ALLENTOWN - BETHLEHEM

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Meridian Bank (10.0 Bil)	Lehigh (6,663)		Jun 79: 6.5%
Merchants Bank (2.1 Bil)	Allentown College of St. Francis		Dec 82: 12.5%
First Valley Bank -	de Sales (1,700)		Sep 83: 10.6%
Bethlehem (575 Mil)	Muhlenberg College (1,638)		Sep 84: 9.3%
Lehigh Valley Bank (575 Mil)			Aug 85: 8.3%
			Aug 86: 6.2%
			Aug 87: 4.9%
			Aug 88: 3.5%
			Jul 89: 4.7%
			Jul 90: 5.7%
			Jul 91: 7.4%
			Jul 92: 8.4%

Total Full-Time Students: 16,752

RADIO BUSINESS INFORMATION

<u>Heavy Agency</u>	<u>Largest Local</u>	<u>Source of</u>	<u>Highest Billing Stations</u>
<u>Radio Users</u>	<u>Radio Accounts</u>	<u>Regional Dollars</u>	
Ackley	McDonalds		1. WLEV-F (AC) \$3,900,000
Lieberman	Levitz Furniture		2. WZZO-F (AOR) 2,800,000
	Van Scoy Jewelers		3. WODE AF (O) 2,400,000
			4. WFMZ-F (SAC) 2,300,000
			5. WAEB-F (CHR) 2,000,000
			6. WAEB (N/T) 1,100,000
			7. WXXW (C) 800,000
			8. WEST (BB) 400,000
			9. WKAP (O) 300,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Allentown Call	121,000		183,325	Times-Mirror
Bethlehem Globe-Times		20,228		Thomson

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Appenino's (Italian)	Hamilton Plaza	Saucon Valley
Michael Shorts (Steak)	Allentown Hilton	
Hamilton Plaza (Gourmet)	Hotel Bethlehem	

COMPETITIVE MEDIA

Major Over the Air Television

See Philadelphia

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of</u> <u>Retail Sales</u>
Television	\$26,600,000	28.7	.0050
Radio	16,900,000	18.2	.0032
Newspaper	45,200,000	48.8	.0085
Outdoor	4,000,000	4.3	.0008
	<u>\$92,700,000</u>		<u>.0175</u>

Miscellaneous Comments

\* Part of Philadelphia ADI. TV revenue is estimate of Allentown-Bethlehem's contribution to the total TV revenue for ADI. Total revenue for ADI is estimated at \$395,000,000.

\*See Miscellaneous Comments

LMA'S, SMA'S ETC.

NOTE: Use Newspaper and Outdoor estimates with caution.

WZZO-F and WXXW

Major Radio Station Sales Since 1988

1988	WKAP	Sold to Holt	\$ 1,100,000
1988	WEST, WLEV-F	Sold by Eastern	NA
1989	WEEK/WQQQ-F	From Wilkes-Schwartz to Roth	10,100,000

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

AMARILLO

1992 ARB Rank: 189	1992 Revenue: \$5,300,000	Manager's Market Ranking (current): 1.9
1992 MSA Rank: 218	Rev per Share Point: \$59,955	Manager's Market Ranking (future): 2.4
1992 ADI Rank: 127	Population per Station: 10,087 (16)	Duncan's Radio Market Grade: NA
FM Base Value: \$700,000	1992 Revenue Change: +3.9%	Mathematical Market Grade: IV Below Avg
Base Value % : 13.2%	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	6.0	5.4	5.9	5.4	5.1	5.3					
Yearly Growth Rate (87-92): Negative: (assigned rate of 4.2%)											
Projected Revenue Estimates:							5.5	5.8	6.0	6.3	6.5
Revenue per Capita:	32.09	29.03	31.72	28.72	26.84	27.74					
Yearly Growth Rate (87-92): Negative: (assigned rate of 4.6%)											
Projected Revenue per Capita:							29.02	30.35	31.75	33.21	34.73
Resulting Revenue Estimate:							5.6	5.9	6.2	6.5	6.9
Revenue as % of Retail Sales:	.0037	.0033	.0034	.0029	.0027	.0027					
Mean % (87-92): .00312% (.0028% - assigned)											
Resulting Revenue Estimate:							6.1	6.7	7.3	7.6	7.8
<b>MEAN REVENUE ESTIMATE: 5.7 6.1 6.5 6.8 7.1</b>											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.187	.186	.183	.188	.190	.191	.193	.195	.196	.197	.198
Retail Sales (billions):	1.60	1.64	1.75	1.87	1.92	2.0	2.2	2.4	2.6	2.7	2.8
Below-the-Line Listening Shares: 0.7											
Unlisted Station Listening: 10.9%											
Total Lost Listening: 11.6%											
Available Share Points: 88.4											
Number of Viable Stations: 12											
Mean Share Points per Station: 7.4											
Median Share Points per Station: 6.2											
Rev. per Available Share Point: \$59,955											
Estimated Rev. for Mean Station: \$443,665											

Confidence Levels

1992 Revenue Estimates: Below Normal  
 1993-1997 Revenue Projections: Below Normal

COMMENTS

Household Income: \$30,603											
Median Age: 32.1 years											
Median Education: 12.6 years											
Median Home Value: \$53,400											
Population Change (1991-1996): 4.0%											
Retail Sales Change (1991-1996): 39.3%											
Number of Class B or C FM's: 7 + 1 = 8											
Revenue per AQH: \$21,633											
Cable Penetration: 66%											

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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Petrochemicals		Southwestern Public Service	
Transportation			
Agribusiness			
Munitions			

INC 500 Companies

Employment Breakdowns

Enreco (236)	By Industry (SIC):	By Occupation:
	1. Health Services 7,496 (11.5%)	Manag/Prof. 17,226 (20.6%)
	2. Eating and Drinking Places 5,807 (8.9%)	Tech/Sales/Admin. 26,764 (32.0%)
	3. Food and Kindred Products 3,765 (5.8%)	Service 11,031 (13.2%)
	4. Fabricated Metal Products 3,632 (5.6%)	Farm/Forest/Fish 1,552 (1.9%)
	5. Wholesale Trade-Durable Goods 3,120 (4.8%)	Precision Prod. 12,801 (15.3%)
	6. Special Trade Contractors 2,516 (3.8%)	Oper/Fabri/Labor 14,242 (17.0%)
	7. Wholesale Trade-Nondurable Gds 2,474 (3.8%)	
	8. General Merchandise Stores 2,303 (3.5%)	
	9. Business Services 2,247 (3.4%)	
	10. Automotive Dealers 2,168 (3.3%)	

Total Metro Employees: 65,421  
 Top 10 Total Employees: 35,528 (54.3%)

AMARILLO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Amarillo National (645 Mil)			Dec 82: 5.6%
First National (757 Mil)			Sep 83: 4.9%
Texas Commerce (199 Mil)			Sep 84: 4.2%
			Aug 85: 5.8%
			Aug 86: 6.6%
			Aug 87: 6.4%
			Aug 88: 5.4%
			Jul 89: 5.9%
			Jul 90: 5.3%
			Jul 91: 5.4%
			Jul 92: 5.3%

Total Full-Time Students: 6,189

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
DB & A	Boots & Jeans	Dallas	1. KMLL-F (C) \$ 920,000
Holland, Merriman	Coca Cola	Lubbock	2. KGNC (N/T) 700,000
	Food Emporium	Oklahoma City	3. KLSF-F (AC) 600,000
		Albuquerque	4. KBUY-F (C) 560,000
			5. KARX-F (AOR) 480,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Amarillo Globe-Times		21,000		Morris
Amarillo News	23,000			Morris
Amarillo News-Globe			73,389	Morris

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Great Escape Plazz	Fifth Season Kingston Harvey House	Amarillo CC

COMPETITIVE MEDIA

Major Over the Air Television

KAMR	Amarillo	4	NBC	Cannan Comm
KCIT	Amarillo	14	Fox	Ralph Wilson
KFDA	Amarillo	10	CBS	Lawton Cablevision
KVII	Amarillo	7	ABC	Marsh
KACV	Amarillo	2	PBS	

WEATHER DATA

Elevation: 3604  
 Annual Precipitation: 20.49 in.  
 Annual Snowfall: 14.30 in.  
 Average Windspeed: 13.70

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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Avg. Max. Temp:  
 Avg. Min. Temp:  
 Average Temp:

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$14,600,000	37.4	.0073
Radio	5,300,000	13.6	.0027
Newspaper	17,500,000	44.9	.0088
Outdoor	1,600,000	4.1	.0008
	\$39,000,000		.0196

LMA'S, SMA'S ETC.

KLSF-F and KPUR A/F (pending duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KPUR, KHWK-F (Canyon)	Sold to Holder	1,150,000
1988	KAKS A/F (Canyon)	48% Sold	1,450,000
1990	KLSF-F	From Bakcor to Adams, Jr.	1,500,000 (E)
1990	KPUR		500,000
1991	KAKS AF (Canyon)		1,145,000
1991	KPUR AF	Sold out of Holder Bankruptcy	NA
1992	KIXZ, KMLL-F		2,390,000
1992	KPUR A/F (never closed)		850,000
1992	KPUR A/F	Sold to owners of KLSF-F	245,000 (D)

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

ANCHORAGE

1992 ARB Rank: 167  
 1992 MSA Rank: 192  
 1992 ADI Rank: NO ADI  
 FM Base Value: NA  
 Base Value % : NA

1992 Revenue: \$10,300,000  
 Rev per Share Point: \$118,800  
 Population per Station: 11,169 (16)  
 1992 Revenue Change: +3.2%  
 Station Turnover: 28.6%

Manager's Market Ranking (current): 3.2  
 Manager's Market Ranking (future) : 3.4  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	8.5	8.1	8.3	9.6	10.0	10.3									
Yearly Growth Rate (87-92): 4.2% (4.9% - assigned)															
Projected Revenue Estimates:							10.8	11.3	11.9	12.5	13.1				
Revenue per Capita:	38.29	36.32	37.72	42.29	43.10	43.64									
Yearly Growth Rate (87-92): 2.8%															
Projected Revenue per Capita:							44.86	46.11	47.40	48.74	50.10				
Resulting Revenue Estimate:							10.8	11.3	11.9	12.6	13.1				
Revenue as % of Retail Sales:	.0043	.0039	.0036	.0038	.0040	.0037									
Mean % (87-92): .0038%															
Resulting Revenue Estimate:							10.6	11.4	12.2	13.3	14.1				
<u>MEAN REVENUE ESTIMATE:</u>											10.7	11.3	12.0	12.8	13.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.222	.223	.220	.227	.232	.236	.240	.244	.250	.259	.261
Retail Sales (billions):	2.0	2.1	2.3	2.5	2.5	2.6	2.8	3.0	3.2	3.5	3.7

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 13.3%  
 Total Lost Listening: 13.3%  
 Available Share Points: 86.7  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 6.2  
 Median Share Points per Station: 5.6  
 Rev. per Available Share Point: \$118,800  
 Estimated Rev. for Mean Station: \$736,562

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... No consensus among managers as to 1993 revenue change; the range was -4% to + 10%...

Household Income: \$42,140

Median Age: 29.8 years  
 Median Education: 13.0 years

Median Home Value: \$111,400

Population Change (1991-1996): 11.6%

Retail Sales Change (1991-1996): 40.7%

Number of Class B or C FM's: 10

Revenue per AQH: \$44,017

Cable Penetration: 84%

Ethnic Breakdowns (%)

White 83.7  
 Black 6.0  
 Hispanic 3.8  
 Other 6.5

Income Breakdowns (%)

<15 17.3  
 15-30 23.0  
 30-50 24.9  
 50-75 22.5  
 75+ 12.3

Age Breakdowns (%)

12-24 23.3  
 25-54 65.4  
 55+ 11.3

Education Levels

Non High School Grad: 11.7  
 High School 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

COMMERCE AND INDUSTRY

College 4+ years: 23.6

Important Business and Industries

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

Government  
 Tourism  
 Oil and Gas  
 Fishing

Carr Gottstein Foods (332)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	7,158	(9.5%)
2. Health Services	7,057	(9.3%)
3. Business Services	4,203	(5.6%)
4. Transportation by Air	3,899	(5.2%)
5. Engineering & Mngmnt Svcs	3,270	(4.3%)
6. Wholesale Trade-Durable Goods	3,108	(4.1%)
7. Oil & Gas Extraction	2,696	(3.6%)
8. Food Stores	2,666	(3.5%)
9. General Contractors	2,493	(3.3%)
10. Miscellaneous Retail	2,443	(3.2%)

By Occupation:

Manag/Prof.	23,697	(30.5%)
Tech/Sales/Admin.	27,850	(35.8%)
Service	9,721	(12.5%)
Farm/Forest/Fish	532	(.7%)
Precision Prod.	8,650	(11.1%)
Oper/Fabri/Labor	7,304	(9.4%)

Total Metro Employees: 75,565  
 Top 10 Total Employees: 38,993 (51.6%)

ANCHORAGE

Largest Local Banks

First National Bank of Anchorage (1.1 Bil)  
Key Bank (713 Mil)  
National Bank of AK (2.0 Bil)

Colleges and Universities

University of Alaska-Anchorage(13,048)  
Alaska Pacific Univ. (1,080)

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: N/A  
Aug 86: 9.7%  
Aug 87: 10.0% (state)  
Aug 88: 7.6% (state)  
Jul 89: 6.1% (state)  
Jul 90: 5.3% (state)  
Jul 91: 6.7% (state)  
Jul 92: 7.8% (state)

Total Full-Time Students: 6,249

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Bradley Mystrom Frost & Frierds	Coca Cola Pepsi Nerlands Alascom Anchorage Nissan	Seattle Portland Fairbanks

Highest Billing Stations

1. KASH-F (C)	1,500,000
2. KBFX-F (CL AOR)	1,400,000
3. KWHL-F (AOR)	1,200,000
4. KYMG-F (AC)	1,100,000
5. KPXR-F (CHR)	900,000
6. KENI (T)	770,000
7. KEAG-F (O)	650,000
8. KGOT-F (CHR)	600,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Anchorage News	46,000		74,857	McClatchy
Anchorage Times		29,000	40,730	

Best Restaurants

Josephines  
Double Muskie (Seafood)  
Corsair  
Simon & Seafort's  
F Street Station

Best Hotels

Captain Cook  
Sheraton  
Hilton  
Clarion

Best Golf Courses

Elmendorf AFB Cour:  
Anchorage GC  
Moose Run  
Eagleleglen

COMPETITIVE MEDIA

Major Over the Air Television

KAKM Anchorage	7	PBS	
KIMO Anchorage	13	ABC	Alaska Broadcasting
KTBY Anchorage	4	Fox	
KTUU Anchorage	2	NBC	
KTVA Anchorage	11	CBS	Northern TV
KDMD Anchorage	33		
KYES Anchorage	5		

WEATHER DATA

Elevation: 92  
Annual Precipitation: 14.6 in.  
Annual Snowfall: 69.8 in.  
Average Windspeed: 6.6 (N)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$23,200,000	36.7	.0116
Radio	10,300,000	16.3	.0037
Newspaper	29,000,000	45.8	.0145
Outdoor	800,000	1.3	.0004
	\$63,300,000		.0302

	<u>JAN</u>	<u>JUL</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

LMA'S, SMA'S ETC.

KPXR-F and KEAG-F  
KKSD, KASH-F and KYAK, KGOT-F

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989	KENI A/F (83%)	\$ 1,200,000
1990	KYAK/KGOT-F	From Olympia to Harbor 1,200,000 (cancelled)
1991	KYAK,KGOT-F	Sold out of Olympia's bankruptcy 900,000 (E)
1992	KHAR, KBRJ-F	Sold to Roy Paschal 800,000
1992	KYAK, KGOT-F	From receiver to Comm. Pacific 700,000 (D)

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

APPLETON-OSHKOSH

1992 ARB Rank: 134	1992 Revenue: \$9,000,000	Manager's Market Ranking (current): 3.9
1992 MSA Rank: 150	Rev per Share Point: \$128,755	Manager's Market Ranking (future): 4.1
1992 ADI Rank: 67 (w/ Green Bay)	Population per Station: 17,340 (15)	Duncan's Radio Market Grade: III Average
FM Base Value: NA (only 1 FM)	1992 Revenue Change: +5.8%	Mathematical Market Grade: III Average
Base Value % : NA (qualifies)	Station Turnover: 9.1%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	6.9	7.3	7.7	8.1	8.5	9.0					
Yearly Growth Rate (87-92): 5.4%											
Projected Revenue Estimates:							9.5	10.0	10.5	11.1	11.7
Revenue per Capita:	22.19	23.25	24.44	25.47	26.47	27.78					
Yearly Growth Rate (87-92): 4.6%											
Projected Revenue per Capita:							29.06	30.39	31.79	33.26	34.78
Resulting Revenue Estimate:							9.5	10.0	10.6	11.2	11.8
Revenue as % of Retail Sales:	.0041	.0037	.0033	.0032	.0034	.0035					
Mean % (87-92): .00353%											
Resulting Revenue Estimate:							9.8	10.6	10.9	11.6	12.0
MEAN REVENUE ESTIMATE: 9.6 10.2 10.7 11.3 11.8											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.311	.314	.315	.318	.321	.324	.327	.330	.334	.338	.340
Retail Sales (billions):	1.7	2.0	2.3	2.5	2.5	2.6	2.8	3.0	3.1	3.3	3.4
Below-the-Line Listening Shares: 13.9%	Confidence Levels										
Unlisted Station Listening: 16.2%	1992 Revenue Estimates: Normal										
Total Lost Listening: 30.1%	1993-1997 Revenue Projections: Normal										
Available Share Points: 69.9											
Number of Viable Stations: 11											
Mean Share Points per Station: 6.4											
Median Share Points per Station: 6.7											
Rev. per Available Share Point: \$128,755											
Estimated Rev. for Mean Station: \$824,034											

COMMENTS

Market reports to local accountant . . . WOZZ-F and several low rated stations do not cooperate so estimates were made...Some revenue goes out of the market to WIXX-F in Green Bay but about an equal amount comes back via WAPL-F...Managers predict 5% to 7% revenue increase in 1993...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$32,913	White 98.2	<15 21.6	12-24 23.2	Non High School
Median Age: 32.3 years	Black 0.2	15-30 29.4	25-54 52.6	Grad: 28.4
Median Education: 12.5 years	Hispanic 0.7	30-50 32.1	55+ 24.2	High School Grad:
Median Home Value: \$65,800	Other 0.9	50-75 13.0		44.6
Population Change (1991-1996): 5.2%		75+ 3.9		
Retail Sales Change (1991-1996): 33.7%				
Number of Class B or C FM's: 2 + 1 = 3				
Revenue per AQH: \$21,687				
Cable Penetration: 43%				

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	George Banta (463)	Valley Bancorp	Menasha (292)
Farm Machinery			
Knitting Mills			
Printing			

INC 500 Companies Employment Breakdowns

By Industry (SIC):		By Occupation:	
1. Paper and Allied Products	13,927 (10.4%)	Manag/Prof.	24,545 (18.5%)
2. Health Services	11,786 (8.8%)	Tech/Sales/Admin.	36,050 (27.1%)
3. Eating and Drinking Places	9,381 (7.0%)	Service	18,543 (14.0%)
4. Machinery, except Electrical	8,759 (6.5%)	Farm/Forest/Fish	5,663 (4.2%)
5. Special Trade Contractors	5,390 (4.0%)	Precision Prod.	16,779 (12.6%)
6. Business Services	5,175 (3.9%)	Oper/Fabri/Labor	31,297 (23.6%)
7. Printing and Publishing	4,562 (3.4%)		
8. Food Stores	4,527 (3.4%)		
9. Food and Kindred Products	4,257 (3.2%)		
10. Wholesale Trade-Durable Goods	4,072 (3.0%)		

Total Metro Employees: 134,037  
Top 10 Total Employees: 71,836 (53.6%)

APPLETON - OSHKOSH

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank One (262 Mil)	University of Wisconsin-Oshkosh (11,093)		Dec 82: 11.9%
First Wisconsin Bank (113 Mil)	Lawrence (1,235)		Sep 83: 8.5%
Valley Bank (592 Mil)			Sep 84: 6.3%
First WI National - Oshkosh (221 Mil)			Aug 85: 6.4%
Valley Bank of Oshkosh (116 Mil)			Aug 86: 5.8%
	Total Full-Time Students: 11,846		Aug 86: 4.2%
			Aug 88: 3.0%
			Jul 89: 3.8%
			Jul 90: 3.5%
			Jul 91: 3.8%
			Jul 92: 4.7%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Media Management	Fox Valley Ford Dealers		1. WAPL-F (AOR) \$2,400,000
Van Sistine	Wisconsin Bell		2. WROE-F (SAC) 1,400,000
	Copps Foods		3. WHBY (FS) 1,200,000
			4. WMGV-F (CHR) 1,100,000
			5. WUSW-F (C) 800,000
			6. WOZZ-F (AOR) 700,000
			7. WOSH (T) 600,000
			8. WPKR-F (C) 450,000
			9. WNAM (BB) 440,000
			10. WKFX-F (O) 400,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Appleton Post-Crescent		48,000	68,860	Gillett
Oshkosh Northwestern		19,000	27,949	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Christies (General) Hobnobbin (French)	Paper Valley Hotel Valley Inn Hilton	Blackwolf Run (Kohler)

COMPETITIVE MEDIA

Major Over the Air Television

See Green Bay  
Part of Green Bay ADI

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$18,200,000	36.7	.0070
Radio	9,000,000	18.1	.0035
Newspaper	20,900,000	42.1	.0080
Outdoor	1,500,000	3.0	.0006
	\$49,600,000		.0191

\* See Miscellaneous Comments

Miscellaneous Comments

\* Split ADI with Green Bay. TV revenue is estimate of Appleton's share. Total TV revenue for ADI is estimated at \$36,500,000.

Radio Revenue Breakdown

LMA'S, SMA'S ETC.

NOTE: Use Newspaper and Outdoor estimates with caution

Local	88.7%	(+3.0%)
National	4.7%	(-20.2%)
Network	1.4%	(+100%+)

WOSH, WMGN-F and WNAM, WUSW-F

Trade equals 5.6% of local

Major Radio Station Sales Since 1988

1988	WNAM, WUSW-F	1,200,000
1990	WLKE	325,000
1991	WRJQ	110,000
1991	WYNE	From Fox Valley to Woodward 965,000

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

ATLANTA

1992 ARB Rank: 12	1992 Revenue: \$104,000,000	Manager's Market Ranking (current): 3.4
1992 MSA Rank: 9	Rev per Share Point: \$1,196,778	Manager's Market Ranking (future): 4.5
1992 ADI Rank: 9	Population per Station: 116,957 (21)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$20,500,000	1992 Revenue Change: +1.0%	Mathematical Market Grade: I Above Avg
Base Value %: 19.7%	Station Turnover: 20.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	97.1	107.0	112.0	114.0	103.0	104.0					
Yearly Growth Rate (87-92):	5.4% - assigned rate										
Projected Revenue Estimates:							109.6	115.5	121.8	128.3	135.3
Revenue per Capita:	36.51	38.63	39.71	39.18	34.33	33.99					
Yearly Growth Rate (87-92):	Negative: (assigned rate of 4.5%)										
Projected Revenue per Capita:							35.52	37.12	38.79	40.53	42.36
Resulting Revenue Estimate:							110.8	118.8	127.2	137.4	144.4
Revenue as % of Retail Sales:	.0046	.0048	.0048	.0047	.0043	.0042					
Mean % (87-92):	.00456% (assigned rate of .0043%)										
Resulting Revenue Estimate:							114.4	120.8	129.0	139.3	143.2
	MEAN REVENUE ESTIMATE: 111.6 118.4 126.0 135.0 141.0										

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	2.66	2.77	2.82	2.91	3.00	3.06	3.12	3.20	3.28	3.39	3.41
Retail Sales (billions):	20.8	22.3	23.1	24.2	24.1	25.0	26.6	28.1	30.0	32.4	33.3

Below-the-Line Listening Shares:	1.1%	<u>Confidence Levels</u>
Unlisted Station Listening:	12.0%	
Total Lost Listening:	13.1	1992 Revenue Estimates: Normal
Available Share Points:	86.9	1993-1997 Revenue Projections: Normal
Number of Viable Stations: 15		
Mean Share Points per Station: 5.8		<u>COMMENTS</u>
Median Share Points per Station: 5.7		Market reports revenue to Miller, Kaplan...Managers predict 2% to 5% revenue increase in 1993...
Rev. per Available Share Point:	\$1,196,778	
Estimated Rev. for Mean Station:	\$6,941,312	

Household Income: \$36,639											
Median Age: 31.8 years											
Median Education: 12.6 years											
Median Home Value: \$91,800											
Population Change (1991-1996): 12.9%											
Retail Sales Change (1991-1996): 34.2%											
Number of Class B or C FM's: 11 + 1 = 12											
Revenue per AQH: \$27,815											
Cable Penetration: 48%											

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: 20.2

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>
Distribution	Coca Cola Enterprises (37)	Bank South	Cox Enterprises (47)
Transportation	Georgia-Pacific (38)	Bell South	WB Johnson Properties (321)
Textiles	Coca-Cola (116)	Delta Airlines	National Distributing (375)
Aircraft	Nat'l. Service Indust.(254)	Equifax	Norrell (374)
Auto Electronics	Gold Kist (287)	First Financial Mngmnt	Rock-Tenn (250)
Electronics	Georgia Gulf (379)	Genuine Parts	Trammell Crow Residential (162)
Glass		Home Depot	United Parcel Service (3)
		Southern Company	Racetrac Petroleum (211)
		SunTrust Banks	
		Turner Broadcasting System	
		T2 Medical	

INC 500 Companies      Employment Breakdowns

<u>Information America (93)</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
Harris Foods (116)		
Communications Int'l (170)	1. Eating and Drinking Places 103,169 (8.5%)	Manag/Prof. 250,496 (24.7%)
Donaldson & Co. (196)	2. Business Services 96,630 (7.9%)	Tech/Sales/Admin. 354,129 (35.0%)
TransAmerican Energy Assoc. (203)	3. Wholesale Trade-Durable Goods 81,963 (6.7%)	Service 116,051 (11.4%)
Clinical Medical Equipment (223)	4. Health Services 81,935 (6.7%)	Farm/Forest/Fish 8,785 (.9%)
Active Parenting (243)	5. Special Trade Contractors 48,914 (4.0%)	Precision Prod. 119,504 (11.8%)
Interactive Learning Systems (421)	6. Wholesale Trade-Nondurable Gds 40,924 (3.4%)	Oper/Fabri/Labor 163,975 (16.2%)
PC Warehouse (450)	7. Engineering & Management Serv 38,853 (3.2%)	
Gerber Alley (483)	8. Food Stores 35,734 (2.9%)	
	9. Trucking & Warehousing 32,958 (2.7%)	
	10. Miscellaneous Retail 32,714 (2.7%)	

Total Metro Employees: 1,217,973  
Top 10 Total Employees: 593,794 (48.8%)

ATLANTA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank South (4.1 Bil)	Georgia State (23,386)	Ft. McPherson (3,835)	Dec 82: 6.5%
Citizens and Southern (NA)	Georgia Tech (12,241)	Atlanta NAS (600) ?	Sep 83: 6.0%
First Atlanta (9.1 Bil)	Emory (9,390)	Dobbins AFB (825)	Sep 84: 4.8%
First Union (4.3 Bil)	Clayton State College (4,142)		Sep 85: 5.5%
Trust Company Bank (6.8 Bil)	Kennesaw State College (10,030)		Aug 86: 4.8%
Barnett Bank (657 Mil)	Southern Tech (4,018)		Aug 87: 4.4%
First American Bank (1.6 Bil)	Spelman College (1,708)		Aug 88: 5.5%
			Jul 89: 4.7%
			Jul 90: 5.1%
			Jul 91: 5.1%
			Jul 92: 6.8%

RADIO BUSINESS INFORMATION

Total Full-Time Students: 60,436

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>		
Bozell & Jacobs	Coca Cola		1. WSB (FS) \$11,600,000		
McCann-Erikson	Delta		2. WVEE-F (B) 11,500,000		
BBDO/BDA	Budweiser		3. WPCH-F (SAC) 10,900,000		
J.W. Thompson	Rich's		4. WSB -F (AC) 10,400,000		
Tucker Wayne	Nutri-System		5. WKLS-F (AOR) 9,000,000		
Babbitt			6. WYAY FF (C) 7,300,000		
Dixon Pringle			7. WFOX-F (O) 7,200,000		
			8. WZGC-F (CL AOR) 6,700,000		
			9. WAPW-F (CHR) 6,400,000		
			10. WKHX-F (C) 6,000,000		
<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>	11. WGST (N/T) 5,600,000
Atlanta Constitution	258,000			Cox	12. WSTR-F (AC) 4,600,000
Atlanta Journal		160,000		Cox	13. WALR-F (B/AC) 3,500,000
Atlanta Journal-Constitution			688,000	Cox	14. WAOK (G) 1,800,000
					15. WCNN (N/T) 1,300,000

COMPETITIVE MEDIA

Major Over the Air Television

WAGA	Atlanta	5	CBS	Gillette
WATL	Atlant	36	Fox	Chase
WGTX	Atlanta	46		Tribune Co.
WPBA	Atlanta	30	PBS	
WSB	Atlanta	2	ABC	Cox
WTBS	Atlanta	17		Turner
WVEU	Atlanta	69		Harris
WXIA	Atlanta	11	NBC	Gannett
WGTV	Athens	8	PBS	

Best Restaurants

103 West (Continental)  
Bones (Steak)  
Panos & Pauls  
Indigo  
Abby  
Fish Market

Best Hotels

Ritz Carlton  
Doubletree  
Marriott Marquis  
Waverly  
Wyndham  
Peachtree Plaza

Best Golf Courses

Atlanta CC  
Eagles Landing  
Peachtree  
Pine Isle  
Standard Club  
Atlanta Athletic (Highlands)  
Atlanta National

WEATHER DATA

Elevation: 1010  
Annual Precipitation: 48.66 in.  
Annual Snowfall: 1.50 in.  
Average Windspeed: 9.10 NW

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$236,000,000	39.1	.0094
Radio	104,000,000	17.2	.0042
Newspaper	242,000,000	40.0	.0097
Outdoor	21,500,000	3.6	.0009
	\$603,500,000		.0242

	<u>JAN</u>	<u>JUL</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

LMA'S, SMA'S ETC.

WYAI-F and WYAY-F (really the first duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WKLS-AM	Sold by Great American	630,000
1988	WQXI-AM	(Never closed)	1,650,000
1988	WAGQ-F (Athens)	(Never closed)	15,260,000
1988	WPDB	Sold to Jacor	4,300,000
1989	WYAI-F	From Zapis to New City	15,000,000
1990	WIGO	Sold by Brunson	2,250,000
1992	WCNN, WALR-F	Sold to Lew Dickey	6,000,000
1992	WZGC-F	From Cook Inlet to Infinity	45,000,000 (E)

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

AUGUSTA, GA

1992 ARB Rank: 113	1992 Revenue: \$8,800,000	Manager's Market Ranking (current): 2.8
1992 MSA Rank: 118	Rev per Share Point: \$100,571	Manager's Market Ranking (future): 3.0
1992 ADI Rank: 112	Population per Station: 20,387 (16)	Duncan's Radio Market Grade: III Average
FM Base Value: NA (only 2 stations qualify)	1992 Revenue Change: +2.3%	Mathematical Market Grade: III Below Avg
Base Value %: NA	Station Turnover: 40.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	8.0	8.7	9.1	9.6	8.6	8.8									
Yearly Growth Rate (87-92):	4.4% - assigned														
Projected Revenue Estimates:							9.2	9.6	10.0	10.5	10.9				
Revenue per Capita:	20.36	22.08	22.98	24.12	21.28	21.67									
Yearly Growth Rate (87-92):	4.0% - assigned														
Projected Revenue per Capita:							22.54	23.44	24.38	25.35	26.36				
Resulting Revenue Estimate:							9.2	9.7	10.2	10.7	11.2				
Revenue as % of Retail Sales:	.0036	.0038	.0035	.0034	.0030	.0029									
Mean % (87-92):	.00337% (assigned rate of .0030%)														
Resulting Revenue Estimate:							9.6	10.5	11.1	12.0	12.6				
<b>MEAN REVENUE ESTIMATE:</b>											9.3	9.9	10.4	11.1	11.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.393	.394	.396	.398	.404	.406	.410	.414	.417	.421	.423
Retail Sales (billions):	2.2	2.3	2.6	2.8	2.9	3.0	3.2	3.5	3.7	4.0	4.2

Below-the-Line Listening Shares: 0.8%  
 Unlisted Station Listening: 11.7%  
 Total Lost Listening: 12.5%  
 Available Share Points: 87.5  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 8.8  
 Median Share Points per Station: 5.8  
 Rev. per Available Share Point: \$100,571  
 Estimated Rev. for Mean Station: \$885,029

Confidence Levels

1992 Revenue Estimates: Below Normal  
 1993-1997 Revenue Projections: Below Normal

COMMENTS

Managers predict 3% to 5% revenue growth in 1993...

Household Income: \$29,543  
 Median Age: 31.6 years  
 Median Education: 12.3 years  
 Median Home Value: \$66,700  
 Population Change (1991-1996): 4.2%  
 Retail Sales Change (1991-1996): 38.2%  
 Number of Class B or C FM's: 3 + 1 = 4  
 Revenue per AQH: \$16,357  
 Cable Penetration: 54%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	68.5	<15	28.4	12-24	24.2	Non High School
Black	30.0	15-30	28.9	25-54	53.7	Grad: 41.1
Hispanic	1.3	30-50	25.1	55+	22.1	High School Grad:
Other	0.2	50-75	12.8			31.2
		75+	4.8			

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: 14.0

COMMERCE AND INDUSTRY

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

Textiles  
 Fertilizers  
 Military

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	19,533	(14.6%)
2. Chemical and Allied Products	11,076	(8.3%)
3. Eating and Drinking Places	9,826	(7.4%)
4. Business Services	6,009	(4.5%)
5. Textile Mill Products	5,335	(4.0%)
6. Food Stores	5,059	(3.8%)
7. General Merchandise Stores	4,570	(3.4%)
8. Special Trade Contractors	4,302	(3.2%)
9. Miscellaneous Retail	3,397	(2.5%)
10. Automotive Dealers	3,311	(2.5%)

By Occupation:

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

Total Metro Employees: 133,586  
 Top 10 Total Employees: 72,418 (54.2%)

AUGUSTA, GA

Largest Local Banks

Trust Company Bank (341 Mil)  
C & S/Sovran  
First Atlanta

Colleges and Universities

Augusta College (5,202)  
Medical College of GA (1,974)

Military Bases

Ft. Gordon (16,197)

Unemployment

Jun 79: N/A  
Dec 82: 9.3%  
Sep 83: 8.8%  
Sep 84: 6.5%  
Sep 85: 7.0%  
Sep 86: 6.1%  
Sep 87: 5.3%  
Sep 88: 6.0%  
Sep 89: 5.0%  
Jul 90: 5.0%  
Jul 91: 5.1%  
Jul 92: 6.5%

Total Full-Time Students: 8,346

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Michaelson

Largest Local Radio Accounts

Kroger  
J.B. White  
Taylor Toyota

Source of Regional Dollars

Highest Billing Stations

1. WBBQ AF (CHR) \$2,900,000  
2. WZNY-F (AC) 1,600,000  
3. WKXC-F (C) 1,500,000  
4. WFXA-F (B) 1,100,000  
5. WRXR-F (AOR) 700,000

Major Daily Newspapers

Augusta Chronicle  
Augusta Herald  
Augusta Chronicle-Herald

AM

57,000

PM

12,000

SUN

92,960

Owner

Morris  
Morris  
Morris

Best Restaurants

Green Jacket (Steak)  
Town Tavern  
Partridge Inn

Best Hotels

Telfair Inn  
Courtyard Marriott  
Wilcox Inn

Best Golf Courses

Augusta National  
Jones Creek (Evans)  
Palmetto (Aiken)

COMPETITIVE MEDIA

Major Over the Air Television

WAGT Augusta 26 NBC Schurz  
WJBF Augusta 6 ABC Pegasus  
WRDW Augusta 12 CBS TV Partners  
WCES Wren 20 PBS  
WFXG Augusta 54 Fox

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Atlanta for an approximation.

LMA'S, SMA'S ETC.

WCNA-F and WKXC-F (Duopoly)  
WFXA A/F and WAKB-F (Duopoly)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$21,200,000	35.3	.0071
Radio	8,800,000	14.6	.0029
Newspaper	27,700,000	46.1	.0092
Outdoor	2,400,000	4.0	.0008
	\$60,100,000		.0200

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988 WCKJ \$ 225,000  
1988 WAKN, WKXC-F Sold to Beta 3,000,000  
1988 WGUS A/F From Woolfson to HVS 3,100,000 (E)  
1988 WGAC Sold by Beasley 500,000  
  
1991 WZNY-F From Arrow to Benchmark 5,000,000  
1991 WRDW AF Sold out of Bankruptcy 150,000  
  
1992 WMTZ-F (Martinez) Sold to Beasley 810,000  
1992 WCNA-F Sold to Buck 750,000 (D)  
1992 WKXC-F Sold to Buck by Beasley 3,800,000  
1992 WAKB-F (Wren) Sold to Davis 1,250,000 (D)  
1992 WRXF-F 1,500,000

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

AUSTIN

1992 ARB Rank: 59	1992 Revenue: \$25,400,000	Manager's Market Ranking (current): 3.0
1992 MSA Rank: 66	Rev per Share Point: \$333,333	Manager's Market Ranking (future): 4.3
1992 ADI Rank: 71	Population per Station: 35,200 (19)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$3,300,000	1992 Revenue Change: +5.8%	Mathematical Market Grade: II Above Avg
Base Value % : 13.0%	Station Turnover: 15.4%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	23.4	22.1	23.0	24.0	24.0	25.4					
Yearly Growth Rate (87-92):	5.0% - assigned										
Projected Revenue Estimates:							26.7	28.0	29.4	30.9	32.4
Revenue per Capita:	30.71	28.52	29.22	30.08	29.30	30.49					
Yearly Growth Rate (87-92):	4.2% - assigned										
Projected Revenue per Capita:							31.77	33.10	34.50	35.94	37.45
Resulting Revenue Estimate:							26.9	28.5	30.5	33.0	34.4
Revenue as % of Retail Sales:	.0049	.0045	.0038	.0039	.0037	.0037					
Mean % (87-92):	.0036% - assigned										
Resulting Revenue Estimate:							25.6	28.8	32.4	36.7	37.8
	MEAN REVENUE ESTIMATE: 26.4 28.4 30.8 33.5 34.9										

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.762	.775	.787	.798	.819	.833	.846	.861	.884	.918	.920
Retail Sales (billions):	5.6	5.8	6.0	6.1	6.5	6.8	7.1	8.0	9.0	10.2	10.5

Below-the-Line Listening Shares: 2.2%  
 Unlisted Station Listening: 21.6%  
 Total Lost Listening: 23.8%  
 Available Share Points: 76.2  
 Number of Viable Stations: 13  
 Mean Share Points per Station: 5.9  
 Median Share Points per Station: 4.6  
 Rev. per Available Share Point: \$333,333  
 Estimated Rev. for Mean Station: \$1,966,666

Confidence Levels

1992 Revenue Estimates: Below Normal  
 1993-1997 Revenue Projections: Below Normal

COMMENTS

It is hard to believe but Austin still does not report to an accountant... Managers predict 5% to 7% revenue growth in 1993 although the total range of estimates was very wide...

Household Income: \$31,525  
 Median Age: 29.7 years  
 Median Education: 12.9 years  
 Median Home Value: \$81,500  
 Population Change (1991-1996): 12.0%  
 Retail Sales Change (1991-1996): 56.9%  
 Number of Class B or C FM's: 6 + 5 = 11  
 Revenue per AQH: \$31,475  
 Cable Penetration: 59%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 72.4	<15 28.1	12-24 27.2	Non High School
Black 8.5	15-30 27.4	25-54 56.8	Grad: 26.9
Hispanic 19.1	30-50 24.0	55+ 16.0	
Other 0.0	50-75 13.8		High School Grad: 25.8
	75+ 6.7		

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

Dell Computer (490)

CompuAdd (337)

INC 500 Companies

Employment Breakdowns

CompuAdd (104)

By Industry (SIC):

By Occupation:

1. Eating and Drinking Places	23,930	(9.2%)	Manag/Prof.	73,265	(28.2%)
2. Health Services	21,513	(8.2%)	Tech/Sales/Admin.	90,595	(34.8%)
3. Electric & Electronic Equip	17,997	(6.9%)	Service	34,233	(13.2%)
4. Business Services	15,924	(6.1%)	Farm/Forest/Fish	4,094	(1.5%)
5. Food Stores	12,700	(4.9%)	Precision Prod.	30,160	(11.6%)
6. Engineering & Mngmnt Svcs.	12,501	(4.8%)	Oper/Fabri/Labor	27,787	(10.7%)
7. Wholesale Trade-Durable Goods	8,691	(3.3%)			
8. Membership Organizations	7,624	(2.9%)			
9. Insurance Carriers	7,565	(2.9%)			
10. Depository Institutions	7,395	(2.8%)			

Total Metro Employees: 260,953  
 Top 10 Total Employees: 135,840 (52.1%)

AUSTIN

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank One (NA)	University of Texas (49,617)	Bergstrom AFB (5,793)	Jun 79: 3.5%
First City, Texas (674 Mil)	St. Edwards University (3,006)		Dec 82: 4.4%
Texas Commerce (953 Mil)			Sep 83: 3.4%
Bank of the Hills (308 Mil)			Sep 84: 3.4%
NCNB (NA)			Aug 85: 4.8%
First State Bank (233 Mil)			Aug 86: 5.8%
	Total Full-Time Students: 68,718		Aug 87: 6.7%
			Aug 88: 5.8%
			Jul 89: 6.3%
			Jul 90: 4.9%
			Jul 91: 5.1%
			Jul 92: 4.9%

RADIO BUSINESS INFORMATION

<u>Heavy Agency</u>	<u>Largest Local</u>	<u>Source of</u>	<u>Highest Billing Stations</u>
<u>Radio Users</u>	<u>Radio Accounts</u>	<u>Regional Dollars</u>	
Lee Tillford	Highland Appliance	Dallas	1. KASE-F (C) \$6,000,000
GSD & M	Johnson Ford	San Antonio	2. KKMJ-F (AC) 2,700,000
	Mervyn's Dept Store	Houston	3. KLBJ-F (AOR) 2,500,000
	HEB Grocery		4. KLBJ (N/T) 2,100,000
	NCNB		5. KVET AF (C) 2,000,000
			6. KHFI-F (CHR) 1,900,000
			7. KPEZ-F (CL AOR) 1,800,000
			8. KGSR-F (AOR) 1,500,000
			9. KLTD-F (O) 1,000,000
			10. KEYI-F (AC) 850,000
			11. KFGI-F (C) 800,000
			12. KMXX-F (AC) 750,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Austin American-Statesman	152,000	(AD) (?)	223,257	Cox

Best Restaurants      Best Hotels      Best Golf Courses

Louie B's (Continental)	Wyndham	Horseshoe Bay
El Rancho (Mexican)	Hyatt Regency	Hills of Lakeway
County Line	Stephen Austin	Barton Creek
	Four Seasons	Austin CC

COMPETITIVE MEDIA

Major Over the Air Television

KBVO	Austin	42	Fox	Cannan/McKinnon
KLRU	Austin	18	PBS	
KTBC	Austin	7	CBS	Times-Mirror
KXAN	Austin	36	NBC	LIN
KVUE	Austin	24	ABC	Gannett

WEATHER DATA

NO WEATHER DATA AVAILABLE  
See San Antonio for an approximation.

LMA'S, SMA'S ETC.

KVET, KASE-F and KVET-F  
KKMJ-F and KFGI-F  
KHFI-F and KMXX-F  
KHFI-F and KPEZ-F (pending duopoly)

Manager's Comments

"Austin was once one of the best -- then one of the worst, and soon again one of the best radio markets in the country."

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$44,300,000	34.3	.0065
Radio	25,400,000	19.7	.0037
Newspaper	54,600,000	42.3	.0080
Outdoor	4,800,000	3.7	.0007
	\$129,100,000		.0189

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KEYI-F	Sold to Degree	12,000,000
1990	KQFX-F	From Capitol (Johnson) to Joyner	3,900,000 (E)
1990	KHFI-F	From Encore to Spur Austin	4,800,000
1990	KFON/KKMJ-F	From Keymarket to Tremont	7,000,000
1990	KQFX-F	From Joyner to Jay Jones	3,900,000
1991	KMOW/KEYI-F	Sold by GE Capital	3,000,000
1992	KHFI-F (Georgetown)	From Rusk to Clear Channel	3,500,000 (D)

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

BAKERSFIELD

1992 ARB Rank: 89	1992 Revenue: \$13,200,000	Manager's Market Ranking (current): 2.7
1992 MSA Rank: 91	Rev per Share Point: \$157,706	Manager's Market Ranking (future): 3.5
1992 ADI Rank: 132	Population per Station: 14,178 (27)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$1,700,000	1992 Revenue Change: -5.0%	Mathematical Market Grade: II Below Avg
Base Value %: 12.9%	Station Turnover: 11.5%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	12.1	13.0	14.0	14.7	13.9	13.2									
Yearly Growth Rate (87-92):	4.8% after 1993														
Projected Revenue Estimates:							13.4	14.0	14.7	15.4	16.2				
Revenue per Capita:	23.00	24.34	25.45	26.30	23.88	22.22									
Yearly Growth Rate (87-92):	3.5% - assigned														
Projected Revenue per Capita:							23.00	23.80	24.64	25.50	26.39				
Resulting Revenue Estimate:							14.0	15.0	16.0	17.3	18.0				
Revenue as % of Retail Sales:	.0041	.0043	.0045	.0043	.0040	.0037									
Mean % (87-92):	.0037% - assigned														
Resulting Revenue Estimate:							14.4	16.3	18.1	20.7	21.5				
<b>MEAN REVENUE ESTIMATE:</b>											13.9	15.1	16.3	17.8	18.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.526	.534	.550	.559	.582	.594	.610	.631	.650	.678	.683
Retail Sales (billions):	3.0	3.1	3.1	3.4	3.5	3.6	3.9	4.4	4.9	5.6	5.8

Below-the-Line Listening Shares: 2.2%  
 Unlisted Station Listening: 14.1%  
 Total Lost Listening: 16.3%  
 Available Share Points: 83.7  
 Number of Viable Stations: 13  
 Mean Share Points per Station: 6.4  
 Median Share Points per Station: 4.1  
 Rev. per Available Share Point: \$157,706  
 Estimated Rev. for Mean Station: \$1,009,318

Confidence Levels

1992 Revenue Estimates: Below Normal  
 1993-1997 Revenue Projections: Below Normal

COMMENTS

Managers predict 2% to 4% revenue growth in 1993... Market does not report revenue to accountant...

Household Income: \$34,834  
 Median Age: 29.8 years  
 Median Education: 12.4 years  
 Median Home Value: \$86,300  
 Population Change (1991-1996): 16.7%  
 Retail Sales Change (1991-1996): 58.5%  
 Number of Class B or C FM's: 5 + 1 = 6  
 Revenue per AQH: \$24,044  
 Cable Penetration: 76%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 66.2	<15 25.6	12-24 24.6	Non High School
Black 5.2	15-30 27.5	25-54 54.0	Grad: 37.9
Hispanic 28.6	30-50 25.3	55+ 21.4	
Other 0.0	50-75 14.9		High School Grad: 31.4
	75+ 6.7		

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

College 1-3 years: 18.9  
 College 4+ years: 11.8

COMMERCE AND INDUSTRY

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

Drilling Equipment  
 Paint  
 Food Products

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	10,718	(10.5%)
2. Eating and Drinking Places	9,540	(9.3%)
3. Business Services	6,155	(6.0%)
4. Oil & Gas Extraction	5,129	(5.0%)
5. Engineering & Mngmnt Svcs.	4,752	(4.6%)
6. Special Trade Contractors	4,451	(4.3%)
7. Food Stores	4,427	(4.3%)
8. Automotive Dealers	4,389	(4.3%)
9. Wholesale Trade-Durable Gds	4,210	(4.1%)
10. Miscellaneous Retail	3,404	(3.3%)

By Occupation:

Manag/Prof.	26,307	(19.3%)
Tech/Sales/Admin.	38,250	(28.0%)
Service	18,063	(13.2%)
Farm/Forest/Fish	14,450	(10.6%)
Precision Prod.	20,012	(14.6%)
Oper/Fabri/Labor	19,482	(14.3%)

Total Metro Employees: 102,558  
 Top 10 Total Employees: 57,175 (55.7%)

BAKERSFIELD

Largest Local Banks

Bank of America (NA)  
 California Republic (538 Mil)  
 Community First (208 Mil)  
 Security Pacific (NA)

Colleges and Universities

Cal. State-Bakersfield (5,452)

Total Full-Time Students: 5,668

Military Bases

Unemployment

Jun 79: N/A  
 Dec 82: N/A  
 Sep 83: 11.7%  
 Sep 84: 10.1%  
 Aug 85: 9.8%  
 Aug 86: 11.2%  
 Aug 87: 8.9%  
 Aug 88: 10.1%  
 Jul 89: 10.1%  
 Jul 90: 9.9%  
 Jul 91: 11.8%  
 Jul 92: 12.8%

RADIO BUSINESS INFORMATION

Heavy Agency  
 Radio Users

Largest Local  
 Radio Accounts

Source of  
 Regional Dollars

Medvin & Bailargeon  
 Dee Olson  
 Jadar

Urners Appliance  
 Nutri-System  
 Pepsi

Highest Billing Stations

1. KUZZ AF (C) \$2,500,000  
 2. KKKX-F (CHR) 1,500,000  
 3. KWAC (SP) 1,200,000  
 4. KERN (N/T) 1,100,000  
 5. KLLY-F (AC) 1,000,000  
 6. KGFM-F (SAC) 800,000  
 7. KRAB-F (AOR) 750,000  
 8. KERN-F (O) 700,000

Major Daily Newspapers

AM

PM

SUN

Owner

Bakersfield Californian 79,000 93,165

Best Restaurants

Best Hotels

Best Golf Courses

Bistro  
 Tam O Shanter  
 Tavern on the Green

Red Lion  
 Rio Bravo  
 Sheraton

Rio Bravo  
 Stockdale CC  
 Bakersfield CC

COMPETITIVE MEDIA

Major Over the Air Television

KBAK	Bakersfield	29	ABC	Burnham
KERO	Bakersfield	23	CBS	McGraw-Hill
KGET	Bakersfield	17	NBC	Ackerly
KUZZ	Bakersfield	45		Buck Owens

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Fresno for an approximation.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$18,500,000	28.0	.0051
Radio	13,200,000	20.0	.0037
Newspaper	31,500,000	47.7	.0088
Outdoor	2,800,000	4.2	.0008
	\$66,000,000		.0184

LMA'S, SMA'S ETC.

KUZZ-F/KCWR and KTIE-F (Duopoly)  
 KWAC and KCHJ

Manager's Comments

"Too many whistles...LMA's and duopoly will thin the soup."

"Duopolis in markets like this are the only way to prevent 30% of the stations from going off the air."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KIWI-F (Bakersfield)	340,000
1989	KKBB-F	Sold to Kohl 3,300,000
1989	KPMC	Sold to Buckley 1,000,000
1991	KGFM-F	1,500,000
1991	KGEO	Sold to Atsinger 400,000
1992	KTIE-F	Sold to Buck Owens 900,000 (D)

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

BALTIMORE

1992 ARB Rank: 19	1992 Revenue: \$60,000,000	Manager's Market Ranking (current): 3.0
1992 MSA Rank: 18	Rev per Share Point: \$824,176	Manager's Market Ranking (future): 3.8
1992 ADI Rank: 22	Population per Station: 95,943 (21)	Duncan's Radio Market Grade: I Average
FM Base Value: \$8,400,000	1992 Revenue Change: +0.3%	Mathematical Market Grade: I Below Average
Base Value %: 14.0%	Station Turnover: 14.3%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	59.3	60.2	61.5	62.3	59.8	60.0					
Yearly Growth Rate (87-92): 4.4% - assigned											
Projected Revenue Estimates:							62.6	65.4	68.3	71.3	74.4
Revenue per Capita:	25.45	25.40	25.84	25.96	24.61	24.59					
Yearly Growth Rate (87-92): 4.8% - assigned											
Projected Revenue per Capita:							25.77	27.00	28.30	29.66	31.09
Resulting Revenue Estimate:							63.3	67.0	71.0	75.6	79.6
Revenue as % of Retail Sales:	.0039	.0038	.0036	.0033	.0034	.0033					
Mean % (87-92): .00355%											
Resulting Revenue Estimate:							66.0	68.5	73.8	77.7	79.9
MEAN REVENUE ESTIMATE: 64.0 67.0 71.0 74.9 78.0											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	2.33	2.37	2.38	2.40	2.43	2.44	2.46	2.48	2.51	2.55	2.56
Retail Sales (billions):	15.3	16.0	16.9	17.5	17.5	18.0	18.6	19.3	20.8	21.9	22.5

Below-the-Line Listening Shares: 15.0%  
 Unlisted Station Listening: 12.2%  
 Total Lost Listening: 27.2%  
 Available Share Points: 72.8  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 5.2  
 Median Share Points per Station: 5.0  
 Rev. per Available Share Point: \$824,176  
 Estimated Rev. for Mean Station: \$4,285,714

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... All major stations cooperate but four or five AM's (including WITH and WCBM) do not and estimates were made... Managers predict 2% to 4% revenue growth during 1993. Revenue figures do not include baseball of WBAL...

Household Income: \$ 36,013

Median Age: 33.7 years  
 Median Education: 12.4 years  
 Median Home Value: \$101,400  
 Population Change (1991-1996): 4.8%  
 Retail Sales Change (1991-1996): 25.3%  
 Number of Class B or C FM's: 9 + 1 = 10  
 Revenue per AQH: \$18,116  
 Cable Penetration: 39%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 73.5	<15 19.6	12-24 20.7	Non High School
Black 24.7	15-30 23.7	25-54 55.1	Grad: 38.0
Hispanic 1.2	30-50 27.6	55+ 24.2	High School Grad:
Other 0.6	50-75 19.5		31.8
	75+ 9.6		

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 (109)	Baltimore Bancorp	JP Foodservice (140)
Transportation Equipment	Crown Central Petroleum (225)	Baltimore Gas & Electric	B Green & Co. (329)
Electrical Machinery		Mercantile Bankshares	Whiting-Turner Contracting (342)
Appliances	McCormick (269)	MNC Financial	Sunbelt Beverage (383)
Shipping		USF & G	
Soaps/Detergent			
Paper Products			

INC 500 Companies

Employment Breakdowns

American Oil Change (100) By Industry (SIC):  
 Group Benefit Services (302)  
 U-Save Auto Rental of America (382)

1. Health Services	95,386	(10.8%)
2. Eating And Drinking Places	62,891	(7.1%)
3. Business Services	56,561	(6.4%)
4. Special Trade Contractors	44,904	(5.1%)
5. Engineering and Mngmnt Svcs.	38,570	(4.4%)
6. Wholesale Trade-Durable Goods	37,561	(4.2%)
7. Food Stores	29,293	(3.3%)
8. Miscellaneous Retail	28,171	(3.2%)
9. Educational Services	23,629	(2.7%)
10. Wholesale Trade-Nondurable	22,145	(2.5%)

By Occupation:

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

Total Metro Employees: 885,368  
 Top 10 Total Employees: 439,111 (49.6%)

BALTIMORE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank of Baltimore (3.3 Bil)	Johns Hopkins (4,335)		Dec 82: 9.8%
Chase Bank (1.0 Bil)	Towson State (15,034)		Sep 83: 7.0%
First National (7.2 Bil)	Morgan State (4,689)		Sep 84: 6.2%
Maryland National (1.2 Bil)	Coppin State College (2,578)		Sep 85: 5.0%
Provident (1.4 Bil)	Loyola College (6,358)		Aug 86: 4.8%
Mercantile Safe Deposit (2.1 Bil)	U of MD @ Baltimore (4,727)		Aug 87: 4.3%
	U of MD Baltimore County (10,150)		Aug 88: 4.5%
			Jul 89: 4.3%
			Jul 90: 4.9%
			Jul 91: 6.2%
			Jul 92: 7.4%

RADIO BUSINESS INFORMATION Total Full-Time Students: 60,702

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
W.B. Doner	Giant Food	Washington	1. WBAL (N/T) \$10,000,000*
Eal Palmer Brown	McDonalds	Philadelphia	2. WWMX-F (AC) 7,900,000
Trahan Burden	Coca Cola	Richmond	3. WQSR-F (O) 7,200,000
Needham	Bedweiser		4. WLIF-F (SAC) 7,100,000
	Maryland Lottery		5. WPOC-F (C) 6,700,000
	Macy's		6. WIYY-F (AOR) 6,400,000
			7. WXYV-F (B) 5,600,000
			8. WBSB-F (AC) 3,100,000
			9. WWIN-F (B) 2,300,000
			10. WERQ AF (CHR) 2,200,000
			11. WGRX-F (CL AOR) 1,300,000
			NOTE: WBAL's revenue total includes baseball.

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Baltimore Sun	218,000	162,000	487,000	Times-Mirror

COMPETITIVE MEDIA

Major Over the Air Television

WBAL	Baltimore	11	CBS	Hearst
WBFF	Baltimore	45	Fox	Sinclair
WJZ	Baltimore	13	ABC	Westighthouse
WMAR	Baltimore	2	NBC	Scripps-Howard
WMPB	Baltimore	67	PBS	
WNUV	Baltimore	54		
WMPT	Annapolis	22	PBS	
WHSW	Baltimore	24		Home Shopping

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Prime Rib (Steak)	Hyatt Regency	Baltimore CC -
Pierce's Plantation	Peabody Court	Five Farms
(Continental)	Harbor Court	Pine Ridge
Haussner's	Stouffers	Turf Valley
Phillip's Crab House		

WEATHER DATA

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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$159,000,000	39.9	.0088
Radio	60,000,000	15.1	.0033
Newspaper	163,000,000	40.9	.0091
Outdoor	16,100,000	4.0	.0009
	\$398,100,000		.0221

	<u>JAN</u>	<u>JUL</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

Radio Revenue Breakdown

Local	74.2%	(+3%)
National	24.2%	(-12%)
Network	1.6%	(-17%)

Trade equals 3.7% of local - down 20% from 1991.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WFBR	Sold to JAG	\$ 1,900,000
1988	WBMD, WQSR-F	Sold to Sconnix	23,000,000
1988	WCBM		1,775,000
1989	WITH		1,740,000
1989	WFBR, WLIF-F	From JAG to Infinity	22,000,000
1989	WYST A/F	From United to TA/Shaw	11,000,000 (E) (cancelled)
1989	WWIN A/F	From Ragan Henry to Almic	6,900,000 (cancelled)
1990	WEBB	Sold by Brunson	1,400,000 (E)
1991	WWIN AF		4,700,000
1992	WITH	Sold to Capital Kids Radio	762,500

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

**BATON ROUGE**

1992 ARB Rank: 83	1992 Revenue: \$13,100,000	Manager's Market Ranking (current): 2.6
1992 MSA Rank: 95	Rev per Share Point: \$168,597	Manager's Market Ranking (future): 3.5
1992 ADI Rank: 94	Population per Station: 32,600 (13)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$2,300,000	1992 Revenue Change: +2.3%	Mathematical Market Grade: II Below Avg
Base Value % : 17.6%	Station Turnover: 0%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	11.1	11.8	12.8	12.2	12.8	13.1						
Yearly Growth Rate (87-92):	3.8% (assigned rate of 4.5%)											
Projected Revenue Estimates:							13.6	14.3	14.9	15.6	16.3	
Revenue per Capita:	20.56	22.31	24.33	23.10	24.02	24.44						
Yearly Growth Rate (87-92):	3.6%											
Projected Revenue per Capita:							25.35	26.23	27.18	28.15	29.17	
Resulting Revenue Estimate:							13.7	14.3	15.0	15.7	16.3	
Revenue as % of Retail Sales:	.0034	.0035	.0034	.0030	.0030	.0030						
Mean % (87-92): .0030% - (1990-1992 only)												
Resulting Revenue Estimate:							13.8	15.0	16.2	17.7	18.3	
<b>MEAN REVENUE ESTIMATE:</b>	<b>13.7</b>	<b>14.5</b>	<b>15.4</b>	<b>16.3</b>	<b>17.0</b>							

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.540	.529	.526	.528	.533	.536	.542	.547	.551	.556	.559
Retail Sales (billions):	3.3	3.4	3.8	4.1	4.2	4.3	4.6	5.0	5.4	5.9	6.1

Below-the-Line Listening Shares: 7.4%  
 Unlisted Station Listening: 14.9%  
 Total Lost Listening: 22.3%  
 Available Share Points: 77.7  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 7.8  
 Median Share Points per Station: 5.7  
 Rev. per Available Share Point: \$168,597  
 Estimated Rev. for Mean Station: \$1,315,058

**Confidence Levels**

1992 Revenue Estimates: Below Normal  
 1993-1997 Revenue Projections: Below Normal

**COMMENTS**

Market reports to Miller, Kaplan although some stations do not participate and estimates were made... Managers predict 2% to 4% revenue increase during 1993...

Household Income: \$28,134  
 Median Age: 30.1 years  
 Median Education: 12.6 years  
 Median Home Value: \$69,500  
 Population Change (1991-1996): 4.4%  
 Retail Sales Change (1991-1996): 42.5%  
 Number of Class B or C FM's: 6 + 1 = 7  
 Revenue per AQH: \$23,351  
 Cable Penetration: 62%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 70.4	<15 30.3	12-24 26.8	Non High School
Black 28.2	15-30 25.4	25-54 53.4	Grad: 31.8
Hispanic 1.4	30-50 26.7	55+ 19.8	High School Grad: 32.6
Other 0.0	50-75 12.9		
	75+ 4.7		

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: 19.6

**COMMERCE AND INDUSTRY**

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Petrochemicals		Premier Bancorp	
Government			
Shipping/Port			
Rubber Products			

**INC 500 Companies**

**Employment Breakdowns**

Analytical Medical Enterprises (75)

**By Industry (SIC):**

1. Health Services	14,970	(8.8%)
2. Eating and Drinking Places	13,293	(7.8%)
3. Heavy Construction Contractors	12,260	(7.2%)
4. Business Services	10,233	(6.0%)
5. Special Trade Contractors	9,817	(5.8%)
6. Wholesale Trade-Durable Goods	7,429	(4.4%)
7. Chemicals and Allied Products	7,223	(4.3%)
8. Food Stores	6,676	(3.9%)
9. General Merchandise Stores	6,394	(3.8%)
10. Engineering & Mngmt Svcs.	6,011	(3.5%)

**By Occupation:**

Manag/Prof.	50,569	(24.2%)
Tech/Sales/Admin.	66,247	(31.6%)
Service	24,779	(11.9%)
Farm/Forest/Fish	1,995	(.9%)
Precision Prod.	34,289	(16.4%)
Oper/Fabri/Labor	31,367	(15.0%)

Total Metro Employees: 160,763  
 Top 10 Total Employees: 87,397 (54.4%)

BATON ROUGE

Largest Local Banks

Baton Rouge Bank (130 Mil)  
 City National (679 Mil)  
 Hancock Bank (NA)  
 Premier Bank (3.9 Bil)  
 Sunburst Bank (374 Mil)

Colleges and Universities

LSU (25,307)

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%  
 Jul 88: 8.8%  
 Jul 89: %  
 Jul 90: %  
 Jul 91: 7.5%  
 Jul 92: 7.2%

Total Full-Time Students: 29,085

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Root  
 Garrison  
 Sount Investments  
 Kean

Largest Local Radio Accounts

Coca Cola  
 Budweiser  
 Toyota Dealers  
 McDonalds

Source of Regional Dollars

Highest Billing Stations

1. WYNK AF (C) \$3,700,000  
 2. WKJN-F (C) 2,100,000  
 3. WFMF-F (CHR) 1,900,000  
 4. WJBO (N/T) 1,500,000  
 5. KQXL-F (B) 1,200,000  
 6. WGGZ-F (O) 1,000,000  
 7. WTGE-F (AOR) 900,000  
 8. WXOK (B) 500,000  
 9. KRVE-F (AC) 400,000

Major Daily Newspapers

Baton Rouge State-Times  
 Baton Rouge Advocate

AM

56,000

PM

27,581  
 25,000

SUN

133,505

Owner

Manship  
 Manship

COMPETITIVE MEDIA

Major 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 NBC Vetter Comm.  
 WGMB Baton Rouge 44 Fox

Best Restaurants

Chalet Brandt  
 Chris Steak House  
 Mike Andersons (Seafood)  
 Ralph & Cocoo's

Best Hotels

Embassy Suites  
 Hilton

Best Golf Courses

CC of Louisiana  
 Baton Rouge CC  
 Bluffs on  
 Thompson Creek

WEATHER DATA

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

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$36,100,000	39.9	.0084
Radio	13,100,000	14.5	.0030
Newspaper	38,000,000	42.0	.0088
Outdoor	3,200,000	3.5	.0007
	\$90,400,000		.0209

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

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  
 1989 WJBO, WFMF-F Sold to Jenne 9,100,000  
 1990 WTKL Assumption of debt  
 1990 WXOK 1,000,000

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

BINGHAMTON

1992 ARB Rank: 149  
 1992 MSA Rank: 169  
 1992 ADI Rank: 133  
 FM Base Value: \$1,900,000  
 Base Value % : 27.1%

1992 Revenue: \$7,000,000  
 Rev per Share Point: \$95,759  
 Population per Station: 21,990 (10)  
 1992 Revenue Change: +4.4%  
 Station Turnover: 12.5%

Manager's Market Ranking (current): 3.0  
 Manager's Market Ranking (future) : 3.2  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	6.3	6.7	7.1	7.3	6.7	7.0						
Yearly Growth Rate (87-92):	4.6% - assigned											
Projected Revenue Estimates:							7.2	7.6	8.0	8.3	8.7	
Revenue per Capita:	23.60	25.18	26.89	27.65	25.37	26.62						
Yearly Growth Rate (87-92):	4.0% - assigned											
Projected Revenue per Capita:							27.68	28.79	29.94	31.14	32.39	
Resulting Revenue Estimate:							7.3	7.5	7.8	8.1	8.4	
Revenue as % of Retail Sales:	.0036	.0036	.0038	.0035	.0035	.0035						
Mean % (87-92):	.00358%											
Resulting Revenue Estimate:							7.5	7.8	8.2	8.6	9.0	
<b>MEAN REVENUE ESTIMATE:</b>							<u>7.3</u>	<u>7.6</u>	<u>8.0</u>	<u>8.3</u>	<u>8.7</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.267	.266	.264	.264	.264	.263	.262	.262	.261	.260	.260
Retail Sales (billions):	1.77	1.84	1.88	1.92	1.91	2.0	2.1	2.2	2.3	2.4	2.5

Below-the-Line Listening Shares: 0.6%  
 Unlisted Station Listening: 16.3%  
 Total Lost Listening: 16.9%  
 Available Share Points: 73.1  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 9.1  
 Median Share Points per Station: 10.6  
 Rev. per Available Share Point: \$95,759  
 Estimated Rev. for Mean Station: \$871,409

Confidence Levels

1992 Revenue Estimates: Slightly Below Normal  
 1993-1997 Revenue Projections: Slightly Below Normal

COMMENTS

Managers predict 3% to 5% revenue increase in 1993...

Household Income: \$33,274  
 Median Age: 34.3 years  
 Median Education: 12.2 years  
 Median Home Value: \$82,400  
 Population Change (1991-1996): -1.7%  
 Retail Sales Change (1991-1996): 23.5%  
 Number of Class B or C FM's: 3  
 Revenue per AQH: \$23,973  
 Cable Penetration: 65%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.0	<15 23.1	12-24 21.8	Non High School
Black 1.6	15-30 29.2	25-54 50.0	Grad: 30.2
Hispanic 1.0	30-50 26.5	55+ 28.2	High School
Other 0.4	50-75 15.6		Grad: 39.5
	75+ 5.6		

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

College 1-3 years: 14.9  
 College 4+ years: 15.4

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>
Electrical Equipment			
Shoes/Clothing			
Photographic Equipment			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Electric & Electronic Equip	16,931	(17.3%)
2. Health Services	10,386	(10.6%)
3. Eating and Drinking Places	7,005	(7.2%)
4. Instruments & Related Pdcts	6,858	(7.0%)
5. Business Services	3,654	(3.7%)
6. Food Stores	3,466	(3.5%)
7. Wholesale Trade-Durable Gds	3,085	(3.2%)
8. Special Trade Contractors	2,984	(3.1%)
9. Machinery, Except Electrical	2,755	(2.8%)
10. Miscellaneous Retail	2,638	(2.7%)

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: 97,636  
 Top 10 Total Employees: 59,762 (61.2%)

BINGHAMTON

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Binghamton Savings (954 Mil) Chase Lincoln (N/A)	SUNY-Binghamton (12,202)		Jun 79: N/A 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% Jul 89: 4.3% Jul 90: 3.8% Jul 91: 5.6% Jul 92: 6.8%
Total Full-Time Students: 12,551			

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Fred Rigor RVSA	Coca Cola McDonalds Price Chopper Dick's Sporting Goods	Syracuse Rochester New York	1. WHWK-F (C) \$1,600,000 2. WAAL-F (CHR) 1,400,000 3. WNB-F (FS) 1,000,000 WMXW-F (SAC) 1,000,000 5. WKGB-F (AOR) 900,000 6. WMRV-F (AC) 600,000 7. WINR (BB) 300,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Binghamton Press Binghamton Sun Bulletin	60,000		92,140	Gannett Gannett

Best Restaurants      Best Hotels      Best Golf Courses

Cortese (Italian) Number 5 (Steak) Vestal Steak House	Hotel D'Ville Holiday Inn Arena	En Joie Binghamton CC Vestal Hills
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COMPETITIVE MEDIA

Major Over the Air Television

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

WEATHER DATA

NO WEATHER DATA AVAILABLE

LMA'S, SMA'S ETC.

WAAL-F and WGRG-F

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$13,600,000	32.2	.0068
Radio	7,000,000	16.6	.0035
Newspaper	19,800,000	46.9	.0099
Outdoor	1,800,000	4.3	.0009
	\$42,200,000		.0211

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1991	WEBO/WQXT-F (Owego)	1,300,000
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NOTE: Some of these sales may not have been consummated.

BIRMINGHAM

1992 ARB Rank: 53	1992 Revenue: \$25,100,000	Manager's Market Ranking (current): 3.3
1992 MSA Rank: 59	Rev per Share Point: \$304,611	Manager's Market Ranking (future): 3.4
1992 ADI Rank: 50	Population per Station: 42,072 (18)	Duncan's Radio Market Grade: II Average
FM Base Value: \$3,900,000	1992 Revenue Change: +4.1%	Mathematical Market Grade: II Above Avg
Base Value % : 15.5%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	22.6	24.8	24.5	24.7	24.1	25.1						
Yearly Growth Rate (87-92):	2.2% (assigned rate of 4.6%)											
Projected Revenue Estimates:							26.3	27.4	28.7	30.0	31.4	
Revenue per Capita:	25.11	27.43	27.01	27.11	26.28	27.31						
Yearly Growth Rate (87-92):	1.8% (assigned rate of 3.3%)											
Projected Revenue per Capita:							28.21	29.14	30.10	31.10	32.12	
Resulting Revenue Estimate:							26.0	27.1	28.2	29.4	30.4	
Revenue as % of Retail Sales:	.0039	.0040	.0038	.0037	.0036	.0036						
Mean % (87-92):	.0036% - assigned											
Resulting Revenue Estimate:							26.3	28.1	29.2	30.2	31.3	

MEAN REVENUE ESTIMATE: 26.3 27.5 28.7 29.9 31.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.900	.904	.907	.911	.917	.919	.923	.930	.936	.944	.947
Retail Sales (billions):	5.8	6.2	6.4	6.6	6.7	6.9	7.3	7.8	8.1	8.4	8.7

Below-the-Line Listening Shares: 7.7%  
 Unlisted Station Listening: 9.9%  
 Total Lost Listening: 17.6%  
 Available Share Points: 82.4  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 6.9  
 Median Share Points per Station: 6.0  
 Rev. per Available Share Point: \$304,611  
 Estimated Rev. for Mean Station: \$2,101,820

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 3% to 5% revenue growth in 1993...

Household Income: \$27,025

Median Age: 34.1 years

Median Education: 12.4 years

Median Home Value: \$61,700

Population Change (1991-1996): 2.9%

Retail Sales Change (1991-1996): 26.9%

Number of Class B or C FM's: 7

Revenue per AQH: \$23,134

Cable Penetration: 54%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 73.9	<15 33.8	12-24 21.6	Non High School
Black 25.7	15-30 28.3	25-54 51.9	Grad: 38.3
Hispanic 0.4	30-50 23.5	55+ 26.5	High School Grad:
Other 0.0	50-75 10.6		32.9
	75+ 3.8		

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: 14.3

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>
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Iron and Steel	Vulcan Materials (336)	AmSouth Bancorporation	BE & K (300)
Fabricated Metals		Bruno's	Harbert (330)
Government		Central Bancshares of the	
Textiles		South	
Coal Mining		SouthTrust	
		Sonat	
		Torchmark	

INC 500 Companies

Employment Breakdowns

AC3 (416)

By Industry (SIC):

By Occupation:

1. Health Services	40,081	(11.3%)	Manag/Prof.	79,281	(21.9%)
2. Wholesale Trade-Durable Goods	21,202	(6.0%)	Tech/Sales/Admin.	117,537	(32.4%)
3. Eating and Drinking Places	19,903	(5.6%)	Service	41,550	(11.4%)
4. Business Services	16,914	(4.8%)	Farm/Forest/Fish	3,810	(1.1%)
5. Special Trade Contractors	13,534	(3.8%)	Precision Prod.	49,522	(13.6%)
6. Electric Services	13,370	(3.8%)	Oper/Fabri/Labor	71,026	(19.6%)
7. General Building Contractors	12,796	(3.6%)			
8. Primary Metal Industries	10,514	(3.0%)			
9. Insurance Carriers	10,239	(2.9%)			
10. Membership Organizations	10,143	(2.9%)			

Total Metro Employees: 354,522

Top 10 Total Employees: 168,696 (47.6%)

DUNCAN'S RADIO MARKET GUIDE

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BIRMINGHAM

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
AmSouth (7.6 Bil)	University of Alabama-Birm. (16,289)	Ft. McClellan (8,488)	Dec 82: 15.6%
Central Bank (4.3 Bil)	Birmingham Southern (1,623)		Sep 83: 11.5%
SouthTrust (3.9 Bil)	Samford (4,164)		Sep 84: 9.7%
Natl Bank of Comm. (367 Mil)			Aug 85: 6.9%
First Commercial (305 Mil)			Aug 86: 9.0%
			Aug 87: 6.3%
			Aug 88: 5.8%
			Jul 89: 6.1%
			Jul 90: 5.7%
			Jul 91: 5.8%
			Jul 92: 6.8%

Total Full-Time Students: 23,686

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Steiner Bressler	Pepsi	Atlanta	1. WZZK AF (C) \$5,700,000
Barry Huey	Food World	Memphis	2. WMJJ-F (AC) 4,800,000
Gillis, Townsend	Nutri-System		3. WZRR-F (AOR) 3,600,000
			4. WENN-F (B) 2,300,000
			5. WAPI-F (CHR) 2,300,000
			6. WERC (N/T) 1,600,000
			7. WDJC-F (REL) \$650,000
			8. WAPI (BB) 600,000
			9. WIKX-F (C) 500,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Birmingham Post Herald	46,000			Scripps-Howard
Birmingham News		145,000	212,698	Newhouse
JOA				

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Winstons	Wynfrey	CC of Birmingham
Southpoint (Continental)	Hyatt	Shoal Creek
Rossi's (Italian)	Pickwick	Pine Tree CC
Jenky's (Steak)		Riverchase CC
Floyd's		Mountain Brook
Ollies		

COMPETITIVE MEDIA

Major Over the Air Television

WBIQ	Birmingham	10	PBS	
WBMG	Birmingham	42	CBS	Park
WBRC	Birmingham	6	ABC	Great American
WTTO	Birmingham	21	Fox	Abry
WVTM	Birmingham	13	NBC	Times-Mirror
WADM	Birmingham	68		

WEATHER DATA

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

	<u>JAN</u>	<u>JUL</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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$64,600,000	39.4	.0094
Radio	25,100,000	15.3	.0036
Newspaper	68,100,000	41.5	.0099
Outdoor	6,100,000	3.7	.0009
	\$163,900,000		.0238

LMA'S, SMA'S ETC.

WZZK A/F and WIKX-F

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WCRT		300,000
1988	WZRR-F, WVOK	Sold to Dick	6,650,000
1988	WATV		400,000
1990	WERC	From SunGroup to Ameron	4,200,000
1990	WMJJ-F	From Capitol (Johnson) to Ameron	16,500,000
1990	WYDE	From Brandon to Guardian	1,000,000

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

BOISE

1992 ARB Rank: 141	1992 Revenue: \$9,300,000	Manager's Market Ranking (current): 3.5
1992 MSA Rank: 202	Rev per Share Point: \$108,899	Manager's Market Ranking (future): 3.8
1992 ADI Rank: 142	Population per Station: 16,067 (15)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,300,000	1992 Revenue Change: +7.0%	Mathematical Market Grade: IV Above Avg
Base Value % : 14.0%	Station Turnover: 15.4%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	6.3	7.2	8.0	8.3	8.7	9.3						
Yearly Growth Rate (87-92):	8.2% (assigned rate of 6.1%)											
Projected Revenue Estimates:							9.8	10.4	11.1	11.8	12.5	
Revenue per Capita:	21.36	24.24	26.84	27.85	28.72	30.49						
Yearly Growth Rate (87-92):	7.5% (assigned rate of 5.7%)											
Projected Revenue per Capita:							32.23	34.06	36.00	38.06	40.23	
Resulting Revenue Estimate:							9.9	10.7	11.4	12.3	13.0	
Revenue as % of Retail Sales:	.0038	.0041	.0043	.0041	.0041	.0042						
Mean % (87-92):	.0041%											
Resulting Revenue Estimate:							9.8	10.7	11.5	12.3	12.7	
MEAN REVENUE ESTIMATE: 9.8 10.6 11.3 12.1 12.7												

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.295	.297	.298	.298	.303	.305	.308	.313	.318	.322	.324
Retail Sales (billions):	1.64	1.74	1.87	2.0	2.1	2.2	2.4	2.6	2.8	3.0	3.1

Below-the-Line Listening Shares: 0.5%  
 Unlisted Station Listening: 14.1%  
 Total Lost Listening: 14.6%  
 Available Share Points: 85.4  
 Number of Viable Stations: 13  
 Mean Share Points per Station: 6.6  
 Median Share Points per Station: 5.9  
 Rev. per Available Share Point: \$108,899  
 Estimated Rev. for Mean Station: \$718,735

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Canyon County included in Metro for population and retail sales projections . . . Market reports to Miller, Kaplan . . . Several low revenue stations do not report so estimates were made... Managers predict 6% to 8% revenue increase in 1993...

Household Income: \$29,101  
 Median Age: 32.0 years  
 Median Education: 12.9 years  
 Median Home Value: \$69,600  
 Population Change (1991-1996): 6.2%  
 Retail Sales Change (1991-1996): 42.9%  
 Number of Class B or C FM's: 9 + 1 = 10  
 Revenue per AQH: \$27,761  
 Cable Penetration: 38%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.1	<15 26.2	12-24 23.4	Non High School
Black 0.4	15-30 32.8	25-54 53.9	Grad: 23.6
Hispanic 5.2	30-50 24.8	55+ 22.7	High School Grad:
Other 0.3	50-75 9.1		35.2
	75+ 3.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 22.3

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>
Lumber	Boise Cascade (117)	Albertson's	JR Simplot (71)
Food Processing		Morrison Knudsen	
Electronics		West One Bancorp	
Government			
Heavy Construction			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):		By Occupation:	
1. Health Services	9,593 (9.4%)	Manag/Prof.	28,399 (24.7%)
2. Eating and Drinking Places	8,270 (8.1%)	Tech/Sales/Admin.	37,639 (32.8%)
3. Business Services	4,775 (4.7%)	Service	14,091 (12.3%)
4. Engineering & Mngmnt Svcs	4,656 (4.6%)	Farm/Forest/Fish	4,885 (4.2%)
5. Food & Kindred Products	4,511 (4.4%)	Precision Prod.	14,288 (12.5%)
6. Wholesale Trade-Durable Gds	4,483 (4.4%)	Oper/Fabri/Labor	15,517 (13.5%)
7. Electronic & Electric Equip	3,878 (3.8%)		
8. Machinery, Except Electrical	3,615 (3.5%)		
9. Special Trade Contractors	3,469 (3.4%)		
10. Wholesale Trade-Nondurable Gds	3,312 (3.2%)		

Total Metro Employees: 102,183  
 Top 10 Total Employees: 50,562 (49.5%)

BOISE

Largest Local Banks

First Interstate (925 Mil)  
 First Security (2.3 Bil)  
 Key Bank (745 Mil)  
 West One Bank (3.2 Bil)

Colleges and Universities

Boise State (13,378)

Military Bases

Mountain Home AFB (4,420)

Unemployment

Dec 82: N/A  
 Sep 83: 6.3%  
 Sep 84: 4.6%  
 Aug 85: 4.9%  
 Aug 86: 4.7%  
 Aug 87: 4.6%  
 Aug 88: 3.1%  
 Jul 89: 3.0%  
 Jul 90: 3.5%  
 Jul 91: 3.5%  
 Jul 92: 3.4%

Total Full-Time Students: 9,169

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Davis & Roarke  
 Elgin, Syfred  
 Steele, Stultz

Largest Local Radio Accounts

Idaho First Bank  
 Alberton's  
 Peterson Auto  
 Golden Rule Auto

Source of Regional Dollars

Seattle  
 Salt Lake City  
 Portland

Highest Billing Stations

1. KCIX-F (AC) \$2,250,000
2. KQFC-F (C) 1,600,000
3. KBOI (FS) 1,000,000
4. KJOT-F (AOR) 925,000
5. KLTB-F (O) 650,000
6. KFXD-F (CHR) 625,000
7. KIZN-F (C) 525,000
8. KIDO (N/T) 500,000
9. KHEZ-F (SAC) 350,000
10. KZMG-F (CHR) 300,000
11. KLCI-F (AOR) 240,000
12. KGEM (BB) 125,000

Major Daily Newspapers

Boise Idaho-Statesman

AM

49,000

PM

SUN

78,061

Owner

Gannett

COMPETITIVE MEDIA

Major Over the Air Television

KAID Boise 4 PBS  
 KBCI Boise 2 CBS Eugene TV  
 KIVI Nampa 6 ABC Evening Post  
 KTVB Boise 7 NBC Providence Journal  
 KTRV Nampa 12 Fox Toledo Blade

Best Restaurants

Murphy's  
 Angels (Steak & Seafood)  
 Charterhouse (Seafood)  
 Peter Schott's  
 Renaissance

Best Hotels

Red Lion  
 (both locations)  
 Compri  
 Owyhee Plaza

Best Golf Courses

Crane Creek  
 Hillcrest  
 Sun Valley  
 Elkhorn (Sun Valley)  
 Quail Hollow

WEATHER DATA

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

	<u>JAN</u>	<u>JUL</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

LMA'S, SMA'S ETC.

KIDO, KLTB-F and KHEZ-F  
 KBOI, KQFC-F and KLCI-F

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$20,000,000	37.2	.0091
Radio	9,300,000	17.3	.0042
Newspaper	22,600,000	42.1	.0103
Outdoor	1,800,000	3.4	.0008
	\$53,700,000		.0244

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local 83.7% (+13.8%)  
 National 16.3% (+11.9%)

Major Radio Station Sales Since 1988

1989 KHEZ-F (Caldwell) Sold to John Price 700,000  
 1989 KIZN A/F From Constant to Pacific Telecom NA  
 1991 KIZN-F 650,000  
 1991 KUCL (730) Donated to Boise State -----  
 1991 KHEZ-F From John Price to Citadel 1,000,000 (E)

Trade equals 9.0% of local - up 26% from 1991.

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

**BOSTON**

1992 ARB Rank: 9	1992 Revenue: \$115,600,000	Manager's Market Ranking (current): 2.6
1992 MSA Rank: 10	Rev per Share Point: \$1,382,775	Manager's Market Ranking (future): 3.4
1992 ADI Rank: 6	Population per Station: 103,994 (31)	Duncan's Radio Market Grade: I Average
FM Base Value: \$10,900,000	1992 Revenue Change: +2.3%	Mathematical Market Grade: I Average
Base Value % : 9.4%	Station Turnover: 23.8%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	104.3	114.0	111.8	120.5	113.0	115.6					
Yearly Growth Rate (87-92): 2.3% (3.7% assigned)											
Projected Revenue Estimates:							119.9	124.3	128.9	133.7	138.6
Revenue per Capita:	28.04	30.56	29.89	31.79	29.82	30.58					
Yearly Growth Rate (87-92): 3.2% - assigned											
Projected Revenue per Capita:							31.56	32.57	33.61	34.69	35.80
Resulting Revenue Estimate:							119.00	122.5	126.0	129.7	133.5
Revenue as % of Retail Sales:	.0034	.0035	.0034	.0037	.0034	.0034					
Mean % (87-92): .00346%											
Resulting Revenue Estimate:							124.5	132.1	142.2	154.3	157.1
<b>MEAN REVENUE ESTIMATE:</b>							<u>121.1</u>	<u>126.3</u>	<u>132.3</u>	<u>139.2</u>	<u>143.1</u>

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	3.72	3.73	3.74	3.79	3.79	3.78	3.77	3.76	3.75	3.74	3.73
Retail Sales (billions):	30.8	32.2	32.6	32.4	33.3	34.4	36.0	38.2	41.1	44.6	45.4

Below-the-Line Listening Shares: 2.5%  
 Unlisted Station Listening: 13.9%  
 Total Lost Listening: 16.4%  
 Available Share Points: 83.6  
 Number of Viable Stations: 21  
 Mean Share Points per Station: 4.0  
 Median Share Points per Station: 3.5  
 Rev. per Available Share Point: \$1,382,775  
 Estimated Rev. for Mean Station: \$5,531,100

**Confidence Levels**

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

**COMMENTS**

Market reports to Hungerford... WCRB,WCGY,WFNX,WILD,WPLM and others do not report so estimates were made... Managers predict 3% to 4% revenue increase in 1993...

Household Income: \$35,763

Median Age: 33.8 years

Median Education: 12.7 years

Median Home Value: \$150,300

Population Change (1991-1996): -1.2%

Retail Sales Change (1991-1996): 34.1%

Number of Class B or C FM's: 13 + 1 = 14

Revenue per AQH: \$23,032

Cable Penetration: 64%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 89.3	<15 18.7	12-24 21.7	Non High School
Black 5.4	15-30 21.3	25-54 53.3	Grad: 24.3
Hispanic 4.7	30-50 25.1	55+ 25.0	High School Grad:
Other 0.6	50-75 20.3		36.9
	75+ 14.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 16.2

**COMMERCE AND INDUSTRY**

College 4+ years: 22.6

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
High Tech	Raytheon (51)	Bank of Boston	Connell Limited Partnership (215)
Fishing	Gillette (107)	BayBanks	Continental Cablevision (138)
Financial	EG & G (167)	Boston Edison	Faxon (346)
Shipping/Port	Polaroid (203)	General Cinema	Fidelity Investments (78)
Clothing	Cabot (256)	Lotus Development	Global Petroleum (39)
Textiles	DR Holdings of Del. (272)	Multibank Financial	Healthco International (353)
Publishing	Amoskeag (292)	State Street Boston	International Data Group (176)
Printing/Paper	Thermo Electron (385)	Stop & Shop Companies	Kendall (222)
Electronics	Millipore (412)	Stride Rite	Lechmere (243)
Cutlery	Analog Devices (385)	TJX Companies	
		Waban	

**INC 500 Companies**

**Employment Breakdowns**

MediVision (35)  
 Progress Software (38)  
 Bertucci's (72)  
 Melancco Int'l. (123)  
 Cadmus Group (164)  
 Rizzo Assoc. (188)  
 Shawmut Design & Constr. (191)  
 WTE (199)  
 Certified Engineering & Testing (226)  
 City Sports (270)  
 Parencorp (327)  
 Practice Management Systems (369)

**By Industry (SIC):**

1. Health Services	212,237	(11.2%)
2. Business Services	138,571	(7.3%)
3. Eating and Drinking Places	115,671	(6.1%)
4. Educational Services	111,120	(5.9%)
5. Engineering & Mngmnt Svcs.	96,703	(5.1%)
6. Wholesale Trade-Durable Goods	76,696	(4.0%)
7. Food Stores	59,487	(3.1%)
8. Electric & Electric Equip.	58,561	(3.1%)
9. Machinery, except Electrical	56,340	(3.0%)
10. Special Trade Contractors	54,847	(2.9%)

**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	(.7%)
Precision Prod.	185,454	(10.6%)
Oper/Fabri/Labor	246,491	(14.1%)

Total Metro Employees: 1,830,397  
 Top 10 Total Employees: 924,479 (50.5%)

BOSTON

Largest Local Banks

Boston Five Cents Svgs (2.2 Bil)  
 Boston Safe Deposit (10.7 Bil)  
 Bank of Boston (32.5 Bil)  
 First Mutual of Boston (1.2 Bil)  
 The MA Company (1.5 Bil)  
 New Bank of New England (15.5 Bil)  
 Newworld Bank (1.3 Bil)  
 Shawmut Bank (8.6 Bil)  
 State Street Bank (11.7 Bil)

Colleges and Universities

Harvard (15,601)  
 Boston University (24,071)  
 Northeastern (30,515)  
 Boston College (14,515)  
 U of Mass-Boston (11,018)  
 Babson College (3,040)  
 Bentley College (7,150)  
 Lesley College (5,500)  
 MIT (9,628)

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%  
 Jul 89: 3.9%  
 Jul 90: 5.6%  
 Jul 91: 8.2%  
 Jul 92: 7.8%

RADIO BUSINESS INFORMATION

Total Full-Time Students: 178,971

Heavy Agency Radio Users

Hill, Holliday  
 Cabot  
 Arnold  
 Pro Media  
 Houston

Largest Local Radio Accounts

NE Telephone  
 Boston Globe  
 McDonalds  
 Jordan Marsh  
 Jordan's Furniture  
 Stop & Shop

Source of Regional Dollars

Highest Billing Stations

1. WBCN-F (AOR)	\$14,200,000	10. WVBF-F (AC)	\$5,300,000
2. WXKS-F (CHR)	13,000,000	11. WBMX-F (AC)	4,200,000
3. WRKO (T)	10,900,000	12. WBOS-F (AOR)	3,400,000
4. WBZ (N/T)	10,700,000	13. WHDH (T)	3,100,000
5. WODS-F (O)	8,700,000	14. WCRB-F (CL)	3,000,000
6. WSSH-F (SAC)	8,300,000	15. WEEI (SPRT)	2,800,000
7. WZOU-F (CHR)	7,600,000	16. WCDJ-F (J/NAC)	2,500,000
8. WMJX AF (AC)	7,000,000	17. WFNX-F (AOR)	1,600,000
9. WZLX-F (CL AOR)	6,700,000	18. WXKS (BB)	1,400,000
		19. WPLM-F (BB)	1,200,000
		20. WILD (B)	900,000

Major Daily Newspapers

Boston Globe  
 Boston Herald

AM

418,000  
 283,000

PM

SUN

765,000  
 227,000

Owner

Affiliated  
 Murdoch

Best Restaurants

Jimmys (seafood)  
 Seasons  
 Legal Seafoods  
 Armidas (Italian)  
 Union Oyster House  
 Anthony's Pier 4

Best Hotels

Four Seasons  
 Marriott Long Wharf  
 Ritz Carlton  
 Boston Harbor

Best Golf Courses

The Country Club  
 Salem CC  
 Brookline  
 Stowe Acres  
 Pleasant Valley  
 Winchester CC  
 Brae Burn  
 Myopia Hunt Club  
 Charles River CC

COMPETITIVE MEDIA

Major Over the Air Television

WBZ	Boston	4	NBC	Westinghouse
WCVB	Boston	5	ABC	Hearst
WFXT	Boston	25	Fox	Boston Celtics
WGBH	Boston	2	PBS	
WLVI	Cambridge	56		Gannett
WHDH	Boston	7	CBS	New England TV
WQTV	Boston	68		Monitor
WSBK	Boston	38		Gillett

WEATHER DATA

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

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$304,300,000	37.7	.0088
Radio	115,600,000	14.3	.0034
Newspaper	352,000,000	43.6	.0102
Outdoor	36,000,000	4.5	.0010
	\$807,900,000		.0234

Miscellaneous Comments

\* Total TV revenue for ADI is estimated at \$368,900,000. Allocations were made to Worcester, Cape Cod, Manchester, and Portsmouth.

\* See Miscellaneous Comments  
 NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local	68.9% (+9%)
National	29.4% (-12%)
Network	1.7% (-13%)

Major Radio Station Sales Since 1988

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 Sconnix to Ackerly	19,300,000
1989	WDLW (Waltham)		1,150,000
1989	WSSH A/F	CANCELLED	39,000,000
1989	WEEI	Sold to Boston Celtics	8,000,000
1989	WHDH	Sold by Sconnix	14,000,000
1991	WBOS-F	From Ackerly to Granum	9,000,000
1992	WRCA (Waltham)		1,300,000
1992	WZLX-F	From Cook Inlet to Infinity	19,000,000 (E) (D)
1992	WHDH	Sold to Atlantic Radio	3,000,000 (D)
1992	WSSH-F	From Noble to Granum	18,500,000 (D)
1992	WCDJ-F	From Emmis to Greater Media	11,500,000 (D)

Trade equals 8.6% of local - up 9% from 1991  
 69% of revenue goes to FM stations

Manager's Comments

"The sales and marketing of LMA's is of great concern to me. In looking at examples of 'separate brands' owned by the same company in other industries, I have serious issues with how these 'brands' are/could be sold separately and/or together. I see a dangerous potential for brand erosion."

LMA'S, SMA'S ETC.

WZLX-F and WBCN-F (Duopoly)  
 WBOS-F and WSSH-F (Pending Duopoly)  
 WMJX-F and WCDJ-F (Pending Duopoly)  
 WRKO, WBMX-F and WXKS-F and WHDH (Pending Duopoly)

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

BRIDGEPORT (Fairfield County)

1992 ARB Rank: 95 (Bridg. only)	1992 Revenue: \$19,400,000	Manager's Market Ranking (current): 3.5
1992 MSA Rank: 64 (County)	Rev per Share Point: \$ NA	Manager's Market Ranking (future): 3.5
1992 ADI Rank: New York ADI	Population per Station: 51,688 (15)	Duncan's Radio Market Grade: II Average
FM Base Value: NA	1992 Revenue Change: +1.6%	Mathematical Market Grade: II Below Avg
Base Value %: NA	Station Turnover: NA	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	21.8	23.1	23.0	21.3	19.1	19.4						
Yearly Growth Rate (87-92):	Negative - assigned rate of 4.4%											
Projected Revenue Estimates:							20.2	21.1	22.0	23.0	24.0	
Revenue per Capita:	26.29	27.80	27.88	25.75	23.15	23.54						
Yearly Growth Rate (87-92):	Negative - assigned rate of 4.0%											
Projected Revenue per Capita:							24.48	25.46	26.48	27.54	28.64	
Resulting Revenue Estimate:							20.1	20.9	21.6	22.4	23.3	
Revenue as % of Retail Sales:	.0030	.0031	.0030	.0028	.0025	.0025						
Mean % (87-92):	.0025% - assigned											
Resulting Revenue Estimate:							19.8	20.5	21.3	21.8	22.8	
							MEAN REVENUE ESTIMATE: 20.0					23.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.829	.831	.825	.827	.825	.824	.822	.820	.817	.815	.814
Retail Sales (billions):	7.3	7.5	7.6	7.5	7.6	7.7	7.9	8.2	8.5	8.7	9.1

Below-the-Line Listing Shares: --  
 Unlisted Station Listing: --  
 Total Lost Listing: Not meaningful  
 Available Share Points: because the ARB  
 Number of Viable Stations: shares do not  
 Mean Share Points per Station: reflect the entire  
 Median Share Points per Station: county...  
 Rev. per Available Share Point: --  
 Estimated Rev. for Mean Station: --

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Figures include all of Fairfield County...Market reports revenue to Miller, Kaplan and all major stations cooperate...Managers expect 2% to 3% revenue increase in 1993...

Household Income: \$52,365											
Median Age: 35.9 years											
Median Education: 12.5 years											
Median Home Value: \$150,400											
Population Change (1991-1996): -1.3%											
Retail Sales Change (1991-1996): 14.3%											
Number of Class B or C FM's: 3											
Revenue per AQH: \$ NA											
Cable Penetration: NA											

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: 32.9

COMMERCE AND INDUSTRY

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

Metal Products	General Electric (5)	Caldor	Deloitte & Touche (58)
Clothing	Xerox (22)	Citizens Utilities	Ethan Allen (240)
Elect. Products	Union Carbide (66)	General Re	Cinterlaken Capital (35)
Ordinance	Champion Intl (105)	GTE	Lexmark International (57)
	Pitney Bowes (137)	Northeast Bancorp	Service America (164)
	Olin (191)	Peoples Bank	Silgan (237)
	Tosco (212)	Pittston	
	General Signal (251)	US Surgical	
	Duracell Intl (260)	UST Inc.	
	Bowater (285)		
	First Brans (321)		
	and more . . .		

INC 500 Companies      Employment Breakdowns

Diavon Systems (16)	By Industry (SIC):		By Occupation:		
	1. Health Services	18,368 (9.4%)	Manag/Prof.	60,724 (29.6%)	
	2. Business Services	12,783 (6.6%)	Tech/Sales/Admin.	64,961 (31.6%)	
	3. Eating and Drinking Places	9,690 (5.0%)	Service	21,900 (10.7%)	
	4. Machinery, except Electrical	8,479 (4.4%)	Farm/Forest/Fish	1,459 (.7%)	
	5. Wholesale Trade-Durable Goods	7,707 (4.0%)	Precision Prod.	23,549 (11.5%)	
	6. Engineering & Mngmnt Svcs	6,377 (3.3%)	Oper/Fabri/Labor	32,737 (15.9%)	
	7. Food Stores	6,279 (3.2%)			
	8. Miscellaneous Retail	6,138 (3.2%)			
	9. Special Trade Contractors	6,087 (3.1%)			
	10. Electronic & Electric Equip	5,886 (3.0%)			
	Total Metro Employees:	194,854			
	Top 10 Total Employees:	87,794 (45.1%)			

BRIDGEPORT (Fairfield County)

Largest Local Banks

Mechanics & Farmers Svgs (1.3 Bil)  
 CityTrust (2.0 Bil)  
 People's Bank (6.9 Bil)  
 Connecticut National (N/A)

Colleges and Universities

University of Bridgeport (4,278)  
 Sacred Heart University (4,500)

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%  
 Jul 89: 4.7%  
 Jul 90: 6.4%  
 Jul 91: 7.8%  
 Jul 92: 8.5%

Total Full-Time Students: 8,420

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Davidoff  
 Shafer  
 Jay

Largest Local Radio Accounts

Conn. Lottery  
 SNET  
 CBT

Source of Regional Dollars

Hartford  
 Boston

Highest Billing Stations

1. WEZN-F (SAC) \$4,500,000
2. WEBE-F (AC) 4,000,000
3. WNLK/WEFX-F (-) 2,300,000
4. WINE/WRKI-F (-) 2,200,000
5. WLAD/WDAQ-F (-) 1,900,000
6. WICC (FS) 1,800,000
7. WSTC/WKHL-F (-) 1,700,000
8. WGCH (FS) 800,000

Major Daily Newspapers

Bridgeport Post

AM

65,000

PM

SUN

89,838

Owner

Best Restaurants

Le Chamboard  
 Inn at Mill River

Best Hotels

Inn at Mill River  
 Westin  
 Stamford Sheraton

Best Golf Courses

Stanwich Club  
 (Greenwich)  
 Brooklawn (Prfld)  
 Wee Burn (Darien)  
 Richter Park  
 Woodway (Darien)

COMPETITIVE MEDIA

Major Over the Air Television

See New York

WEATHER DATA

See New York for an approximation.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$41,000,000	31.2	.0053
Radio	19,400,000	14.8	.0025
Newspaper	64,000,000	48.7	.0083
Outdoor	7,000,000	5.3	.0009
	\$131,400,000		.0170

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Average Temp:

Miscellaneous Comments

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

Radio Revenue Breakdown

Local 80.5% (+2.5%)  
 Naitonal 19.5% (-3.1%)

Major Radio Station Sales Since 1988

1989	WICC	From Tribune Co. to WIN/ML	6,250,000
1989	WJBX		550,000
1990	WCUM	37.5% sold	135,000
1990	WINE/WRKI-F	Sold by Home News (cancelled)	5,500,000
1991	WCUM (75%)		375,000
1992	WINE, WRKI-F (Danbury)	From Home News to Gary Starr	3,350,000
1992	WSTC, WQQQ-F (Stanford)	From Chase to Subotnick	4,150,000
1992	WDJZ		200,000

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

**BUFFALO - NIAGARA FALLS**

1992 ARB Rank: 41	1992 Revenue: \$30,000,000	Manager's Market Ranking (current): 3.0
1992 MSA Rank: 52 - Buffalo	Rev per Share Point: \$346,821	Manager's Market Ranking (future): 3.7
197 - Ni. Falls	Population per Station: 47,181 (21)	Duncan's Radio Market Grade: I Below Avg
1992 ADI Rank: 38	1992 Revenue Change: +4.2%	Mathematical Market Grade: I Below Avg
FM Base Value: \$3,600,000	Station Turnover: 0%	
Base Value %: 12.0%		

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	25.8	27.5	28.1	30.3	28.7	30.0					
Yearly Growth Rate (87-92):	3.1% (assigned rate of 4.4%)										
Projected Revenue Estimates:							31.3	32.7	34.1	35.6	37.2
Revenue per Capita:	21.68	23.30	23.61	25.46	24.11	25.42					
Yearly Growth Rate (87-92):	3.4%										
Projected Revenue per Capita:							26.28	27.18	28.10	29.06	30.04
Resulting Revenue Estimate:							31.0	32.1	32.9	34.0	35.1
Revenue as % of Retail Sales:	.0037	.0038	.0036	.0037	.0035	.0035					
Mean % (87-92):	.00363%										
Resulting Revenue Estimate:							32.3	34.1	37.0	40.3	43.1
<b>MEAN REVENUE ESTIMATE:</b>							<u>31.5</u>	<u>33.0</u>	<u>34.7</u>	<u>36.6</u>	<u>38.5</u>

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.19	1.18	1.19	1.19	1.19	1.18	1.18	1.18	1.17	1.17	1.17
Retail Sales (billions):	6.9	7.2	7.8	8.2	8.3	8.5	8.9	9.4	10.2	11.1	11.9

Below-the-Line Listening Shares: 3.2%  
 Unlisted Station Listening: 10.3%  
 Total Lost Listening: 13.5%  
 Available Share Points: 86.5  
 Number of Viable Stations: 13  
 Mean Share Points per Station: 6.7  
 Median Share Points per Station: 6.5  
 Rev. per Available Share Point: \$346,821  
 Estimated Rev. for Mean Station: \$2,323,699

**Confidence Levels**

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

**COMMENTS**

Market reports revenue to Hungerford...All major stations report except WBLK and estimates were made... Managers predict 2% to 3% revenue increase in 1993...

Household Income: \$ 27,650  
 Median Age: 35.1 years  
 Median Education: 12.4 years  
 Median Home Value: \$ 75,900  
 Population Change (1991-1996): -1.0%  
 Retail Sales Change (1991-1996): 33.0%  
 Number of Class B or C FM's: 10 + 1 = 11  
 Revenue per AQH: \$18,715  
 Cable Penetration: 66%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	88.5	<15	27.1	12-24
Black	9.6	15-30	27.5	25-54
Hispanic	1.9	30-50	28.1	55+
Other	0.0	50-75	13.2	
		75+	4.1	

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: 14.5

**COMMERCE AND INDUSTRY**

**Important Business and Industries**

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

**Fortune 500 Companies**

Mark IV Industries (349)

**Forbes 500 Companies**

First Empire State Goldome

**Forbes Largest Private Companies**

Delaware North Companies  
 Peter J. Schmitt (165)  
 Rich Products (361)

**INC 500 Companies**

**Employment Breakdowns**

D.D.F Transportation (174)

HazMat Environment Group (339)

**By Industry (SIC):**

1. Health Services	56,029	(12.6%)
2. Eating and Drinking Places	31,963	(7.2%)
3. Business Services	20,703	(4.6%)
4. Machinery, except Electrical	19,981	(4.5%)
5. Food Stores	18,426	(4.1%)
6. Wholesale Trade-Non Durable	16,854	(3.8%)
7. Special Trade Contractors	13,151	(3.0%)
8. Miscellaneous Retail	12,863	(2.9%)
9. Social Services	11,587	(2.6%)
10. Engineering & Mngmnt Svcs.	11,442	(2.6%)

**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%)

Total Metro Employees: 445,619  
 Top 10 Total Employees: 212,999 (47.8%)

BUFFALO - NIAGARA FALLS

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Key Bank (1.3 Bil)	SUNY-Buffalo (24,678)		Dec 82: 12.9%
Manufacturers and Traders (4.1 Bil)	Canusuis (4,693)		Sep 83: 10.4%
Marine Midland (16.3 Bil)	Daemen College (1,962)		Sep 84: 9.8%
	Medaille College (1,105)		Aug 85: 6.7%
	Niagara Univ. (3,065)		Aug 86: 7.0%
	SUNY College @ Buffalo (12,142)		Aug 87: 5.2%
			Aug 88: 4.8%
			Jul 89: 5.8%
			Jul 90: 4.7%
			Jul 91: 6.3%
			Jul 92: 7.9u

Total Full-Time Students: 48,091

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Healy, Schutte	Tops Supermarkets	
Levy, King	Hills Dept. Stores	
Ellis Singer	Pepsi	
	McDonalds	
	Valu Home Centers	

Highest Billing Stations

1. WGRF, WUFX, WXBX (AOR)	\$4,600,000
2. WYRK-F (C)	3,600,000
3. WKSE-F (CHR)	3,500,000
4. WBEN (FS)	3,100,000
5. WHTT-F (O)	3,000,000
6. WJYE-F (SAC)	2,500,000
7. WMJQ-F (AC)	2,300,000
8. WGF (N/T)	2,100,000
9. WBLF-F (AC)	1,700,000
10. WBLK-F (B)	1,500,000
11. WECK (BB)	500,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Buffalo News	289,000	(AD)	383,000	Berkshire Hathaway

Best Restaurants      Best Hotels      Best Golf Courses

Chef (Italian)	Hyatt	Sheridan Park
Rue Franklin (French)	Marriott	Buffalo CC
Olivers (French)		Crag Burn
Manny's		
Fanny's		

COMPETITIVE MEDIA

Major Over the Air Television

WGRZ	Buffalo	2	NBC	Tak
WIVB	Buffalo	4	CBS	King World
WKBW	Buffalo	7	ABC	Queen City
WNED	Buffalo	17	PBS	
WUTV	Buffalo	29	Fox	Act III
WNEQ	Buffalo	23	PBS	

WEATHER DATA

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

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$89,000,000	40.7	.0105
Radio	30,000,000	13.7	.0035
Newspaper	92,000,000	42.0	.0108
Outdoor	7,800,000	3.6	.0009
	\$218,800,000		.0257

Radio Revenue Breakdown

Local	77.4%	(+4%)
National	20.8%	(+0%)
Network	1.8%	(+14%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Trade equals 11.2% of local - up 1% in 1992.

LMA'S, SMA'S ETC.

WGRF-F/WUFX-F/WXBX  
 (call the "Rock network")

Major Radio Station Sales Since 1988

1988	WBMW-F (Wethersfield)	Sold to Casciani	1,265,000
1989	WJYE-F	Sold to Williams	6,000,000
1989	WECK		600,000
1989	WGKT, WPHD-F	Sold to Metroplex	6,400,000
1990	WECK/WJYE-F	Sold to Ralph Guild	????????

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

CANTON

1992 ARB Rank: 114	1992 Revenue: \$8,000,000	Manager's Market Ranking (current): 2.5
1992 MSA Rank: 125	Rev per Share Point: \$166,667	Manager's Market Ranking (future): 3.3
1992 ADI Rank: Cleveland ADI	Population per Station: 54,500 (6)	Duncan's Radio Market Grade: III Average
FM Base Value: \$1,900,000	1992 Revenue Change: +1.4%	Mathematical Market Grade: III Average
Base Value % : 23.8%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	7.5	7.7	7.9	8.2	7.9	8.0					
Yearly Growth Rate (87-92): 4.0% - assigned											
Projected Revenue Estimates:							8.3	8.6	9.0	9.4	9.7
Revenue per Capita:	18.52	19.06	19.41	20.81	20.00	20.20					
Yearly Growth Rate (87-92): 2.6% - assigned											
Projected Revenue per Capita:							20.73	21.26	21.82	22.38	22.97
Resulting Revenue Estimate:							8.2	8.4	8.7	8.9	9.1
Revenue as % of Retail Sales:	.0031	.0032	.0033	.0031	.0028	.0027					
Mean % (87-92): .00303% (.0027% - assigned)											
Resulting Revenue Estimate:							8.4	8.9	9.7	10.5	10.8
<b>MEAN REVENUE ESTIMATE:</b>							8.3	8.6	9.1	9.6	9.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.405	.404	.407	.394	.395	.396	.396	.397	.397	.398	.398
Retail Sales (billions):	2.4	2.4	2.4	2.6	2.8	2.9	3.1	3.3	3.6	3.9	4.0
Below-the-Line Listening Shares: 37.1%	<b>NOTE: WQXK-F is</b>					<b>Confidence Levels</b>					
Unlisted Station Listening: 14.9%	treated as an					1992 Revenue Estimates: Below Normal					
Total Lost Listening: 52.0%	"above-the-line"					1993-1997 Revenue Projections: Below Normal					
Available Share Points: 48.0	stations for these calculations.					<b>COMMENTS</b>					
Number of Viable Stations: 6	Market does not report revenue... Managers predict 3% to 4% revenue increase in 1993...										
Mean Share Points per Station: 8.0											
Median Share Points per Station: 8.9											
Rev. per Available Share Point: \$166,667											
Estimated Rev. for Mean Station: \$1,333,333											

Household Income: \$28,884											
Median Age: 35.5 years											
Median Education: 12.4 years											
Median Home Value: \$58,900											
Population Change (1991-1996): 0.6%											
Retail Sales Change (1991-1996): 39.4%											
Number of Class B or C FM's: 4											
Revenue per AQH: \$15,310											
Cable Penetration: NA											

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: 11.0

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>
Steel	Timken (242)		Republic Engineered Steels (302)
Appliances			
Engines			
Ball and Roller Bearings			
Ceramic Tiles			

INC 500 Companies

Employment Breakdowns

<u>Formu-3 International (14)</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
Power Resources Operating (158)	1. Health Services 15,701 (10.8%)	Manag/Prof. 33,920 (20.0%)
	2. Primary Metal Ind. 11,297 (7.8%)	Tech/Sales/Admin. 45,771 (26.9%)
	3. Eating and Drinking Places 10,991 (7.6%)	Service 20,684 (12.2%)
	4. Food Stores 6,584 (4.5%)	Farm/Forest/Fish 1,803 (1.1%)
	5. Machinery, Except Electrical 5,739 (4.0%)	Precision Prod. 22,853 (13.4%)
	6. Business Services 5,595 (3.9%)	Oper/Fabri/Labor 44,822 (26.4%)
	7. Wholesale Trade-Durable Gds 5,434 (3.8%)	
	8. Fabricated Metal Prdcts 5,248 (3.6%)	
	9. Rubber & Misc. Plastics 4,552 (3.1%)	
	10. Special Trade Contractors 4,214 (2.9%)	
	Total Metro Employees: 144,836	
	Top 10 Total Employees: 75,355 (52.0%)	

CANTON

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Central Trust (1.0 Bil)	Walsh College (1,458)		Jun 79: 5.5%
Ameritrust (NA)	Malone College (1,563)		Dec 82: 13.7%
Society Bank (NA)			Sep 83: 12.3%
United National (388 Mil)			Sep 84: 9.8%
National City Bank (NA)			Aug 85: 10.0%
			Aug 86: 9.3%
			Aug 87: 7.8%
			Aug 88: 6.0%
			Jul 89: 5.8%
			Jul 90: 5.4%
			Jul 91: 7.2%
			Jul 92: 7.5%

Total Full-Time Students: 5,475

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Crowl	Citizen's Savings	Cleveland	1. WHBC (FS) \$2,000,000
Wern, Rausch	Miller Beer	Akron	2. WHBC-F (SAC) 1,600,000
SBA	Peoples Drugs	Columbus	3. WRQK-F (AOR) 1,500,000
	First American Bank		4. WZKL-F (O) 1,300,000
			WQXK-F - See Youngstown

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Canton Repository		59,000	75,669	Thomson

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Benders (seafood) Kurt's Inn	Sheraton Belden Parke Newmarket Hilton	

COMPETITIVE MEDIA

Major Over the Air Television

WDLI	Canton	17	Trinity
WOAC	Canton	67	Media Central

Others - See Cleveland

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$15,500,000	30.4	.0053
Radio	8,000,000	15.7	.0027
Newspaper	25,000,000	49.0	.0086
Outdoor	<u>2,500,000</u>	4.9	<u>.0009</u>
	\$51,000,000		.0175

Miscellaneous Comments

\* Split ADI with Cleveland and Akron. TV revenue is estimate of Canton's share. Total TV revenue for ADI is estimated at \$159,000,000.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989	WINW, WRQK-F	3,600,000
------	--------------	-----------

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

CHARLESTON, SC

1992 ARB Rank: 85	1992 Revenue: \$11,700,000	Manager's Market Ranking (current): 2.5
1992 MSA Rank: 98	Rev per Share Point: \$131,756	Manager's Market Ranking (future): 3.5
1992 ADI Rank: 105	Population per Station: 23,406 (18)	Duncan's Radio Market Grade: III Average
FM Base Value: \$1,600,000	1992 Revenue Change: -2.5%	Mathematical Market Grade: III Below Avg
Base Value % : 13.3%	Station Turnover: 28.5%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	10.7	11.3	11.0	11.4	12.0	11.7					
Yearly Growth Rate (87-92):	4.8% - assigned										
Projected Revenue Estimates:							12.3	12.9	13.5	14.1	14.8
Revenue per Capita:	21.44	22.76	21.40	22.09	22.90	22.20					
Yearly Growth Rate (87-92):	4.7% - assigned										
Projected Revenue per Capita:							23.24	24.34	25.48	26.68	27.93
Resulting Revenue Estimate:							12.4	13.2	14.0	15.0	15.8
Revenue as % of Retail Sales:	.0037	.0038	.0033	.0032	.0033	.0032					
Mean % (87-92):	.00325% (89-92 only)										
Resulting Revenue Estimate:							12.7	13.3	14.0	14.6	15.3
	MEAN REVENUE ESTIMATE: 12.5 13.1 13.8 14.6 15.3										

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.499	.514	.514	.516	.524	.527	.534	.541	.550	.564	.565
Retail Sales (billions):	2.9	3.1	3.3	3.6	3.6	3.7	3.9	4.1	4.3	4.5	4.7

Below-the-Line Listening Shares: 1.6%  
 Unlisted Station Listening: 9.6%  
 Total Lost Listening: 11.2%  
 Available Share Points: 88.8  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 6.3  
 Median Share Points per Station: 5.3  
 Rev. per Available Share Point: \$131,756  
 Estimated Rev. for Mean Station: \$830,068

Confidence Levels

1992 Revenue Estimates: Below Normal  
 1993-1997 Revenue Projections: Below Normal

COMMENTS - Market reports to Miller, Kaplan...A very difficult market to figure out...nothing seems to add up correctly...some managers figure total revenue is closer to \$13,500,000 or so... use these figures with caution... Managers predict 4% to 6% revenue increase in 1993...

Household Income: \$ 27,801  
 Median Age: 29.9 years  
 Median Education: 12.4 years  
 Median Home Value: \$76,500  
 Population Change (1991-1996): 7.5%  
 Retail Sales Change (1991-1996): 25.2%  
 Number of Class B or C FM's: 7 + 1 = 8  
 Revenue per AQH: \$19,180  
 Cable Penetration: 52%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 70.0	<15 30.3	12-24 25.8	Non High School
Black 28.4	15-30 31.5	25-54 55.1	Grad: 36.7
Hispanic 1.4	30-50 35.0	55+ 19.1	High School Grad:
Other 0.2	50-75 10.4		32.2
	75+ 2.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 16.0

COMMERCE AND INDUSTRY

College 4+ years: 15.1

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 and Drinking Places	14,972	(10.4%)
2. Health Services	14,666	(10.2%)
3. Special Trade Contractors	6,776	(4.7%)
4. Food Stores	6,620	(4.6%)
5. Business Services	6,540	(4.6%)
6. Automotive Dealers	4,930	(3.4%)
7. Wholesale Trade-Durable Goods	4,375	(3.1%)
8. General Merchandise Stores	4,265	(3.0%)
9. Transportation Equipment	4,214	(2.9%)
10. Miscellaneous Retail	4,209	(2.9%)

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: 143,368  
 Top 10 Total Employees: 71,567 (49.9%)

DUNCAN'S RADIO MARKET GUIDE

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CHARLESTON, SC

Largest Local Banks

Nations Bank  
South Carolina National (6.9 Bil)

Colleges and Universities

The Citadel (3,670)  
Charleston Southern Univ. (1,999)  
Medical University of SC (2,219)  
Charlest. So. Univ. (2,158)  
College of Charleston (7,726)  
Trident College (9,500)

Military Bases

Charleston AFB (5,376)  
Charleston Naval (18,806)  
Beaufort MCAS (4,838)

Unemployment

Jun 79: 5.9%  
Dec 82: 8.1%  
Sep 83: 8.4%  
Aug 84: 12.0%  
Aug 85: 4.4%  
Aug 86: 4.7%  
Aug 87: 3.6%  
Aug 88: 4.1%  
Jul 89: 3.8%  
Jul 90: 3.5%  
Jul 91: 4.5%  
Jul 92: 6.0%

Total Full-Time Students: 12,699

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Brandham, Hamilton  
Ad South  
Pro Media

Largest Local Radio Accounts

Budweiser  
Reed Toyota/Chevy  
Southern Bell

Source of Regional Dollars

Atlanta  
Charlotte  
Columbia

Highest Billing Stations

1. WEZL-F (C) \$2,400,000  
2. WAVF-F (AOR) 1,700,000  
3. WSSX-F (CHR) 1,450,000  
4. WXTC-F (AC) 1,300,000  
5. WWCZ-F (B) 1,200,000  
6. WBUB-F (C) 1,100,000  
7. WTMA (N/T) 1,000,000  
8. WXLV-F (AC) 700,000  
9. WSUY-F (AC) 600,000

Major Daily Newspapers

Charleston Post & Courier

AM

72,000

PM

35,000

SUN

136,000

Owner

10. WYBB-F (CL.AOR) \$475,000  
11. WDXZ-F (B) 325,000

COMPETITIVE MEDIA

Major Over the Air Television

WCBD	Charleston	2	ABC	Media General
WCIV	Charleston	4	NBC	Allbritton
WCSC	Charleston	5	CBS	GE Capital
WTAT	Charleston	24	Fox	Act III
WITV	Charleston	7	PBS	
WCPT	Charleston	36		

Best Restaurants

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

Best Hotels

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

Best Golf Courses

Wild Dunes  
Seabrook  
Kiawah Island (Ocean Course)

WEATHER DATA

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

	<u>JAN</u>	<u>JUL</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	\$27,900,000	39.1	.0075
Radio	11,700,000	16.4	.0032
Newspaper	29,300,000	41.0	.0079
Outdoor	2,500,000	3.5	.0007
	<u>\$71,400,000</u>		<u>.0193</u>

Manager's Comments

"Duopoly will provide the opportunity to consolidate ownership and formats in Charleston. When it occurs, Charleston will develop as a very good radio market. It will have growth, industry cooperation, and the pleasure of the low country."

NOTE: Use Newspaper and Outdoor estimates with caution.

RADIO REVENUE BREAKDOWN

Local	83.8%	(+5.3%)
National	16.2%	(-2.3%)

Major Radio Station Sales Since 1988

1988	WYBB-F (Folly Beach)	Sold to Lynn Martin	\$2,000,000
1989	WTMA	Sold to Faircom	575,000
1989	WQIZ, WKQB-F (St. George)	(cancelled)	2,450,000
1989	WMGL-F (Ravenal)		2,400,000
1990	WQIZ/WKQB-F (St. George)	Sold to Buddy Barton	1,500,000
1990	WKN/WDXZ-F	Sold by Caravelle	2,000,000
1990	WSUY-F	51% sold	500,000
1990	WEZL-F	From John Price to Apollo	8,100,000
1991	WJYQ-F	(CANCELLED)	830,000
1991	WQIZ, WKQB-F		1,200,000
1991	WMGL-F		400,000
1992	WMGL-F (Ravenal)		400,000
1992	WVVO, WDXZ-F	Sold out of receivership	900,000
1992	WDXZ-F	Sold to owners of WTMA/WSUY-F	900,000

LMA'S, SMA'S ETC.

WSSX-F and WSSP-F (formally WUJM-F)  
WEZL-F and WXLV-F  
WTMA/WSUY-F and WDXZ-F (Duopoly)

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



CHARLESTON, WV

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Nat. Bank of Commerce (448 Mil)	University of Charleston (1,448)		Jun 79: 5.7%
One Valley (1.0 Bil)			Dec 82: 11.5%
Charleston National (455 Mil)			Sep 83: 13.6%
			Sep 84: 4.9%
			Aug 85: 9.7%
			Aug 86: 9.3%
			Aug 87: 8.2%
			Aug 88: 8.2%
			Aug 89: 4.9%
			Jul 90: 5.1%
			Jul 91: 7.6%
			Jul 92: 8.7%

Total Full-Time Students: 3,856

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Willard & Agee Falgren	McDonalds Hills Dept. Stores Go Mart Super Chevy	Columbus Cincinnati Pittsburgh	1. WQBE AF (C) \$2,000,000 2. WVAF-F (AC) 1,200,000 3. WKLC-F (AOR) 1,100,000 WVSR-F (CHR) 1,100,000 5. WCHS (FS) 750,000 6. WLZT-F (O) 600,000 7. WVNS-F (O) 500,000 8. WBES-F (SAC) 300,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Charleston Gazette	34,000			
Charleston Mail		39,000		Thomson
Charleston Gazette-Mail JOA			105,126	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Chilton House (French) Tarragon Room (continental) Tidewater Wellington's	Charleston House Marriott	

COMPETITIVE MEDIA

Major Over the Air Television

WCHS	Charleston	8	ABC	Heritage
WVAH	Charleston	11	Fox	Act III
WOWK	Huntington	13	CBS	Gateway
WSAZ	Huntington	3	NBC	Lee
WTSP	Ashland, KY	61		

WEATHER DATA

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

	<u>JAN</u>	<u>JUL</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	\$21,000,000	40.6	.0110
Radio	8,100,000	15.7	.0043
Newspaper	21,000,000	40.6	.0110
Outdoor	1,600,000	3.1	.0008
	\$51,700,000		.0271

Miscellaneous Comments

\* Split ADI with Huntington. This figure represents Charleston's share. Total revenue for the ADI is estimated at \$40,100,000.

\* See Miscellaneous Comments

LMA'S, SMA'S ETC.

WQBE-F and WLZT-F  
WCHS, WVNS-F and WCAW, WVAF-F (Pending Duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1990	WBES-F (Dunbar)		\$ 1,100,000
1990	WVSR A/F	Sold by Ardman	4,000,000 (cancelled)
1992	WCHS, WVNS-F	Sold to WV Radio	1,750,000
1992	WCAW, WVAF-F	From Capitol to Franklin	1,400,000 (E)
1992	WCAW, WVAF-F	From Franklin to WV Radio	1,600,000 (D)

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

CHARLOTTE

1992 ARB Rank: 39	1992 Revenue: \$36,800,000	Manager's Market Ranking (current): 3.3
1992 MSA Rank: 43	Rev per Share Point: \$449,328	Manager's Market Ranking (future): 3.8
1992 ADI Rank: 31	Population per Station: 47,543 (21)	Duncan's Radio Market Grade: I Average
FM Base Value: \$5,700,000	1992 Revenue Change: +12.5%	Mathematical Market Grade: I Average
Base Value % : 15.5%	Station Turnover: 8.3%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	27.1	30.4	32.9	33.2	32.7	36.8					
Yearly Growth Rate (87-92): 6.5% (5.7% - assigned)											
Projected Revenue Estimates:							38.8	41.1	43.5	45.9	48.6
Revenue per Capita:	24.86	27.39	29.12	28.14	27.25	30.64					
Yearly Growth Rate (87-92): 4.5%											
Projected Revenue per Capita:							32.02	33.46	34.97	36.54	38.18
Resulting Revenue Estimate:							39.7	42.1	44.8	47.1	49.6
Revenue as % of Retail Sales:	.0036	.0037	.0039	.0038	.0036	.0040					
Mean % (87-92): .00377%											
Resulting Revenue Estimate:							36.9	38.5	41.1	43.4	44.9
<b>MEAN REVENUE ESTIMATE:</b>							<u>38.5</u>	<u>40.6</u>	<u>43.1</u>	<u>45.5</u>	<u>47.7</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.09	1.11	1.13	1.18	1.20	1.22	1.24	1.26	1.28	1.29	1.30
Retail Sales (billions):	7.4	8.1	8.4	8.8	8.8	9.0	9.6	10.2	10.9	11.5	11.9

Below-the-Line Listening Shares: 5.1%	<u>Confidence Levels</u>
Unlisted Station Listening: 13.0%	
Total Lost Listening: 18.1%	1992 Revenue Estimates: Normal
Available Share Points: 81.9	1993-1997 Revenue Projections: Normal
Number of Viable Stations: 12	

Mean Share Points per Station: 6.8	<u>COMMENTS</u>
Median Share Points per Station: 5.9	
Rev. per Available Share Point: \$449,328	Market reports to Miller, Kaplan... Managers predict 5% to 8%
Estimated Rev. for Mean Station: \$3,055,433	revenue increase in 1993...

Household Income: \$31,722						
Median Age: 33.1 years	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>		
Median Education: 12.4 years	White 80.2	<15 23.8	12-24 22.4	Non High School		
Median Home Value: \$76,800	Black 18.7	15-30 30.2	25-54 54.7	Grad: 42.4		
Population Change (1991-1996): 7.6%	Hispanic 0.9	30-50 27.8	55+ 22.9	High School Grad:		
Retail Sales Change (1991-1996): 31.8%	Other 0.2	50-75 13.4		26.8		
Number of Class B or C FM's: 10 + 2 = 12		75+ 4.8				
Revenue per AQH: \$25,861						
Cable Penetration: 52%						

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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Textiles	Nucor (265)	Duke Power	Belk Stores Services (66)
Financial		First Union	Hendrick Management (234)
Food Products		Nations Bank	
Machinery			

INC 500 Companies

	<u>Employment Breakdowns</u>				
	<u>By Industry (SIC):</u>		<u>By Occupation:</u>		
Cogentix (1)	1. Textile Mill Products	45,603 (8.5%)	Manag/Prof.	94,338 (19.6%)	
Wesson, Taylor, Wells & Associates (130)	2. Eating and Drinking Places	31,823 (6.0%)	Tech/Sales/Admin.	137,361 (28.7%)	
Network Controls Int'l (255)	3. Health Services	31,808 (6.0%)	Service	49,586 (10.3%)	
Consolidated Planning (357)	4. Wholesale Trade-Durable	30,005 (5.6%)	Farm/Forest/Fish	5,639 (1.2%)	
Classic Graphics (479)	5. Business Services	24,251 (4.5%)	Precision Prod.	65,970 (13.7%)	
	6. Special Trade Contractors	22,870 (4.3%)	Oper/Fabri/Labor	127,212 (26.5%)	
	7. Trucking and Warehousing	16,211 (3.0%)			
	8. Food Stores	16,066 (3.0%)			
	9. Wholesale Trade-Nondurable	15,235 (2.9%)			
	10. Machinery, except Electrical	14,188 (2.7%)			

Total Metro Employees: 533,897  
Top 10 Total Employees: 248,060 (46.5%)

CHARLOTTE

Largest Local Banks

First Citizens (4.8 Bil)  
 First Union National (18.7 Bil)  
 NCNB (65 Bil)  
 United Carolina Bank (NA)  
 Wachovia (16.8 Bil)

Colleges and Universities

UNC-Charlotte (14,323)  
 Queen's College (1,623)

Total Full-Time Students: 28,373

Military Bases

Unemployment

Jun 79: 3.2%  
 Dec 82: N/A  
 Sep 83: N/A  
 Sep 84: 4.9%  
 Aug 85: 5.6%  
 Aug 86: 4.5%  
 Aug 87: 3.6%  
 Aug 88: 2.7%  
 Jul 89: 3.1%  
 Jul 90: 3.9%  
 Jul 91: 5.3%  
 Jul 92: 6.0%

RADIO BUSINESS INFORMATION

Heavy Agency  
 Radio Users

Largest Local  
 Radio Accounts

Source of  
 Regional Dollars

Long Haynes  
 Castleberry  
 Specialized Media  
 Garner

Hardee's  
 Nutri-Systems  
 Harris Teeter

Raleigh  
 Greensboro-WS-HP  
 Greenville, SC

Highest Billing Stations

1. WSOC-F (C) \$6,100,000
2. WRFX-F (AOR) 5,400,000
3. WGIV/WPEG-F (B) 4,400,000
4. WBT (FS) 3,500,000
5. WMXZ-F (AC) 3,300,000
6. WTDR-F (C) 2,800,000
7. WMMG-F (O) 2,700,000
8. WEZC-F (SAC) 2,600,000
9. WBT -F (AC) 2,100,000
10. WCKZ-F (B/CHR) 1,900,000

Major Daily Newspapers

AM

PM

SUN

Owner

Charlotte Observer 172,000 296,000 Knight-Ridder

COMPETITIVE MEDIA

Major Over the Air Television

WBTV	Charlotte	3	CBS	Jeff-Pilot
WCCB	Charlotte	18	Fox	Bahakel
WCNC	Charlotte	36	NBC	Providence Journal
WSOC	Charlotte	9	ABC	Cox
WTVI	Charlotte	42	PBS	
WHKY	Hickory	14		
WJZY	Belmont	46		Capitol (Goodman)

Best Restaurants

Reflections (French)  
 Fish Market (seafood)  
 Town House  
 Manzetti's

Best Hotels

Marriott  
 Adams Mark  
 Park Hotel  
 Hyatt  
 Guest Quarters

Best Golf Courses

Charlotte CC  
 Courses at Pinehurst  
 (70 miles east)  
 Piper Glenn - TPC  
 Carmel CC  
 Quail Hollow  
 Wade Hampton  
 (Cashiers)

WEATHER DATA

NO WEATHER DATA AVAILABLE.  
 See Raleigh for approximation

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$94,000,000	39.4	.0104
Radio	36,800,000	15.4	.0040
Newspaper	100,000,000	41.9	.0111
Outdoor	8,000,000	3.4	.0009
	\$238,800,000		.0264

NOTE: Use Newspaper and Outdoor estimates with caution.

LMA'S, SMA'S ETC.

WMXZ-F and WSOC-F (Duopoly)

Major Radio Station Sales Since 1988

1989	WLVK-F	Sold by Capito (Johnson) to Trumper	\$8,000,000
1989	WSIC, WFMX-F (Statesville)	Sold to Adventure	3,750,000
1989	WBIG	Sold by Beasley	125,000
1989	WAME	From Swaggert to CBN	725,000
1992	WSOC-F	Traded by Cox to EZ	WHQt in Miami (D)
1992	WCNT	Sold by Pat Robertson	300,000
1992	WSOC	Sold by Cox	475,000

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



CHATTANOOGA

Largest Local Banks

First Tennessee Bank (NA)  
American National (1.1 Bil)  
Pioneer Bank (410 Mil)  
C & S/Sovran (NA)

Colleges and Universities

Univeristy of Tennessee-Chatt. (7,725)  
Tennessee Temple Univ (1,071)

Military Bases

Unemployment

Jun 79: 6.0%  
Dec 82: N/A  
Sep 83: 8.8%  
Sep 84: 7.4%  
Aug 85: 6.9%  
Aug 86: 6.3%  
Aug 87: 5.7%  
Aug 88: 5.6%  
Jul 89: 4.5%  
Jul 90: 4.7%  
Jul 91: 6.0%  
Jul 92: 6.1%

Total Full-Time Students: 12,138

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Croxall  
Arnold Romyed  
Miller Reid

Largest Local Radio Accounts

Jernigan's Furniture  
Coca Cola

Source of Regional Dollars

Nashville  
Atlanta  
Knoxville  
Charlotte

Highest Billing Stations

1. WUSY-F (C) \$3,400,000
2. WSKZ-F (CHR) 1,900,000
3. WLMX-F (AC) 1,700,000
4. WDEF AF (SAC) 1,600,000
5. WJTT-F (B) 1,000,000
6. WFXS-F (ADR) 600,000
7. WDOD-F (C) 500,000
8. WSGC-F (O) 400,000
9. WGW (T) 380,000
10. WBDX-F (SAC) 290,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>
Chattanooga Times	46,627		
Chattanooga News-Free Press	35,000	41,000	107,869

Best Restaurants

Loft  
Narrow Bridge  
Perry's

Best Hotels

Road House  
Choo Choo

Best Golf Courses

The Honors Course

COMPETITIVE MEDIA

Major Over the Air Television

WDEF	Chattanooga	12	CBS	Park
WDSI	Chattanooga	61	Fox	
WRCB	Chattanooga	3	NBC	Sarkes-Tarzian
WTCI	Chattanooga	45	PBS	
WTVC	Chattanooga	9	ABC	Freedom
WCLP	Chatsworth	18	PBS	
WFLI	Cleveland	53		Benns

WEATHER DATA

NO WEATHER DATA AVAILABLE  
See Knoxville for an approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$31,000,000	39.0	.0097
Radio	12,700,000	16.0	.0040
Newspaper	32,800,000	41.3	.0102
Outdoor	<u>2,900,000</u>	3.7	<u>.0009</u>
	\$79,400,000		.0248

Radio Revenue Breakdown

Local	87.1%	(+4.0%)
National	10.8%	(+6.0%)
Network	2.1%	(-1.0%)

Trade equals 8.7% of local - up 4% over 1992

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989	WNOD, WYVY-F		2,000,000
1989	WLMX A/F (Rossville)	Sold to Baum by Media Capital	6,800,000
1991	WDXB		75,000
1992	WLMX A/F	From Baum to MAK	3,600,000 (E)

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

CHICAGO

1992 ARB Rank: 3	1992 Revenue: \$247,900,000	Manager's Market Ranking (current): 3.7
1992 MSA Rank: 3	Rev per Share Point: \$2,733,186	Manager's Market Ranking (future) : 3.9
1992 ADI Rank: 3	Population per Station: 162,221 (41)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$20,000,000	1992 Revenue Change: +4.2%	Mathematical Market Grade: I Above Avg
Base Value % : 8.1%	Station Turnover: 7.7%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	192.0	207.5	228.0	232.9	238.0	247.9					
Yearly Growth Rate (87-92): 5.3%											
Projected Revenue Estimates:							261.0	274.9	289.4	304.8	320.9
Revenue per Capita:	24.00	25.81	28.25	28.79	29.20	30.35					
Yearly Growth Rate (87-92): 4.8%											
Projected Revenue per Capita:							31.81	33.33	34.93	36.61	38.37
Resulting Revenue Estimate:							260.8	275.3	291.3	307.9	323.4
Revenue as % of Retail Sales:	.0037	.0037	.0039	.0038	.0038	.0039					
Mean % (87-92): .0038%											
Resulting Revenue Estimate:							253.1	274.0	297.5	318.4	324.5
							MEAN REVENUE ESTIMATE: 258.3 274.7 292.3 310.4 322.9				

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	8.00	8.04	8.07	8.09	8.15	8.17	8.20	8.26	8.34	8.41	8.43
Retail Sales (billions):	52.4	55.3	58.4	61.4	62.1	63.3	66.6	72.1	78.3	83.8	85.4

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 9.3%  
 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: 3.0  
 Rev. per Available Share Point: \$2,733,186  
 Estimated Rev. for Mean Station: \$9,566,152

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Only WNIB, WJPC, WSCR and some low-revenue AM's do not cooperate so estimates were made... Managers expect 4% to 6% revenue increases in 1993...

Household Income: \$33,675

Median Age: 32.7 years

Median Education: 12.5 years

Median Home Value: \$103,500

Population Change (1991-1996): 3.2%

Retail Sales Change (1991-1996): 35.0%

Number of Class B or C FM's: 18

Revenue per AQH: \$22,091

Cable Penetration: 41%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 71.5	<15 21.6	12-24 22.2	Non High School
Black 18.0	15-30 23.2	25-54 54.1	Grad: 32.7
Hispanic 10.5	30-50 27.6	55+ 23.7	
Other 0.0	50-75 18.7		High School Grad: 33.4
	75+ 8.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 16.1

COMMERCE AND INDUSTRY

College 4+ years: 17.8

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Iron and Steel	Amoco (14)	Ameritech	Amstead Industries (181)
Finance	Sara Lee (33)	Aon	Baker & McKenzie (347)
Communications	Motorola (39)	Bally Manufacturing	Bell & Howell (268)
Electronics	Baxter International (58)	Brunswick	Borg-Warner (45)
Meat Products	Abbott Labs (74)	CBI Industries	Budget Rent-a-Car (129)
Nuclear Research	Quaker Oats (89)	Centel	Leo Burnett (291)
Food Processing	Stone Container (98)	Comdisco	CC Industries (351)
Printing/Publishing	FMC (119)	Commonwealth Edison	Chemcentral (290)
Transportation	RR Donnelly & Sons (121)	Continental Bank	Coca Cola Bottling of Chicago (198)
	Navistar Intl. (136)	Dean Foods	Dominick's Finer Foods (55)
	Inlan Steel Ind. (139)	First Chicago	Duchossois Industries (207)
	(And many more . . .)	(And many more . . .)	(And many more . . .)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):	By Occupation:
CEBCOR (3)	Manag/Prof. 847,381 (23.6%)
Sampler Publishing (27)	Tech/Sales/Admin. 1,192,454 (33.2%)
Internet Systems (80)	Service 422,285 (11.8%)
Burnham Brdcast. (82)	Farm/Forest/Fish 20,998 (.6%)
HealthStaffers (82)	Precision Prod. 427,436 (11.9%)
Nat'l Investigative Ser. (125)	Oper/Fabri/Labor 678,994 (18.9%)
Ambitech Design Services (128)	
Cowan (144)	
Buccino & Assoc. (147)	
Eaglebrook Plastics (178)	
Allservice Foods (308)	
Public Interest Affiliates (311)	
1. Health Services 301,615 (9.1%)	
2. Business Services 217,693 (6.6%)	
3. Eating and Drinking Places 211,754 (6.4%)	
4. Wholesale Trade-Durable Gds 170,825 (5.2%)	
5. Special Trade Contractors 116,212 (3.5%)	
6. Engineering & Mngmnt Svcs. 101,726 (3.1%)	
7. Food Stores 94,320 (2.9%)	
8. Wholesale Trade-Nondurable 91,476 (2.8%)	
9. Machinery, except Electrical 88,293 (2.7%)	
10. Miscellaneous Retail 88,231 (2.7%)	
Total Metro Employees: 3,304,190	
Top 10 Total Employees: 1,482,145 (45.9%)	

DUNCAN'S RADIO MARKET GUIDE

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CHICAGO

Largest Local Banks

American National (4.7 Bil)  
 Continental (26 Bil)  
 Cole Taylor Bank (1.2 Bil)  
 Harris Bank (9.7 Bil)  
 Northern Trust (9.3 Bil)  
 LaSalle Natl Bank (4.9 Bil)  
 1st Nat'l of Chicago (8.6 Bil)

Colleges and Universities

Roosevelt Univ (6,374)  
 Northwestern (14,684)  
 U of Illinois-Chicago (25,182)  
 U of Chicago (11,063)  
 DePaul (15,718)  
 Loyola (14,780)  
 Chicago State Univ (7,152)  
 Governors State Univ (5,595)  
 IL Institute of Tech (6,504)  
 National Louis Univ (5,282)  
 Total Full-Time Students: 194,178

Military Bases

Ft. Sheridan (3,062)  
 Glenview NAS (1,011)  
 Great Lakes Navy Base (26,617)

Unemployment

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%  
 Jul 89: 4.9%  
 Jul 90: 6.1%  
 Jul 91: 6.2%  
 Jul 92: 7.9%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Eisaman Johns  
 Bozell & Jacobs  
 Grey-Chicago  
 Western Int.  
 Foote Cone

Largest Local Radio Accounts

Budweiser  
 Jewel Food Stores  
 McDonalds  
 United Airlines  
 Amoco  
 Miller Beer

Source of Regional Dollars

Highest Billing Stations

1. WGN (T/FS)	\$40,400,000	13. WLIT-F (SAC)	\$9,300,000
2. WMAQ (N)	20,200,000	14. WNUA-F (J/NAC)	9,000,000
3. WLUP-F (AOR)	17,500,000	15. WNBZ-F (AOR)	7,000,000
4. WBBM (N)	15,600,000	16. WTMX-F (AC)	6,500,000
5. WGCI-F (B)	14,000,000	17. WKQX-F (AC)	6,000,000
6. WUSN-F (C)	12,600,000	18. WPNT-F (AC)	5,800,000
7. WVAZ-F (B/AC)	12,000,000	19. WJJD (BB)	5,000,000
8. WCKG-F (CL AOR)	11,900,000	20. WOJO-F (SP)	4,600,000
9. WJMK-F (O)	11,000,000	21. WIND (SP)	3,900,000
10. WXRT-F (AOR)	10,000,000	22. WLS A/F (T)	3,800,000
11. WLUP-F (T)	9,700,000	23. WFMT-F (CL)	3,600,000
12. WBBM-F (CHR)	9,600,000	24. WNIB-F (CL)	3,400,000
		25. WSCR (SPRTS)	1,900,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>
Chicago Tribune	645,000		1,108,000
Chicago Sun Times	523,000		537,000

Owner

Tribune Co.

Best Restaurants

Pump Room (continental)  
 Le Francais (French)  
 Gene & Georgetti's (steak)  
 Shaw's Crabhouse (seafood)  
 Arnie's  
 Chez Paul  
 Splaggia  
 Lawry's

Best Hotels

Park Hyatt  
 Ambassador East  
 Mayfair Regent  
 Whitehall  
 Ritz Carlton  
 Four Seasons  
 Nikko  
 21 East

Best Golf Courses

Medinah  
 Butler  
 Chicago G.C.  
 Olympia Fields  
 Kemper Lakes  
 Cog Hill  
 Wynstone  
 Catigny

COMPETITIVE MEDIA

Major Over the Air Television

WBBM	Chicago	2	CBS	CBS
WCIU	Chicago	26		Weigel
WFLD	Chicago	32	Fox	Fox
WGN	Chicago	9		Tribune Co.
WLS	Chicago	7	ABC	Cap Cities/ABC
WMAQ	Chicago	5	NBC	NBC/GE
WTTW	Chicago	11		PBS
WPWR	Gary	50		Metrowest
WGBO	Joilet	66		Combined

WEATHER DATA

Elevation: 607  
 Annual Precipitation: 33.5 in.  
 Annual Snowfall: 40.7 in.  
 Average Windspeed: 10.3 (W)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$645,000,000	40.3	.0102
Radio	247,900,000	15.5	.0039
Newspaper	649,000,000	40.6	.0103
Outdoor	58,000,000	3.6	.0009
	\$1,599,900,000		.0253

Manager's Comments

"It is just a shame how our GM's and GSM's have allowed media buyers to take over how we sell our stations. The loss of sales talent is a sad comment on our business."

LMA'S, SMA'S ETC.

WJJD, WJMK-F and WUSN-F (Duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WKQX-F	From NBC to Emmis	\$19,000,000 (E)
1988	WVAZ-F	From Dorton to Bdcst. Partners	27,000,000 (E)
1988	WFYR-F	From RKO to Summit	21,000,000
1989	WYLL-F (Des Plaines)	Sold to Salem	9,250,000 (never closed)
1989	WJPC	From Johnson to Douglas	6,000,000
1990	WYLL-F (Des Plaines)	Sold to Salem	8,000,000
1990	WOPA		6,400,000
1991	WPNT	From Century to Diamond	650,000
1991	WNBZ-F	From Summit to Major	19,000,000
1992	WUSN-F	From Cook Inlet to Infinity	36,000,000 (E) (D)
1992	WNDZ, WVVX-F	From Universal to Douglas	5,700,000

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

CINCINNATI

1992 ARB Rank: 32	1992 Revenue: \$59,900,000	Manager's Market Ranking (current): 4.0
1992 MSA Rank: 32	Rev per Share Point: \$688,506	Manager's Market Ranking (future): 4.0
1992 ADI Rank: 30	Population per Station: 54,032 (23)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$6,000,000	1992 Revenue Change: +4.0%	Mathematical Market Grade: I Average
Base Value % : 10.0%	Station Turnover: 14.3%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	45.0	49.2	55.0	55.0	57.5	59.9									
Yearly Growth Rate (87-92): 5.9%															
Projected Revenue Estimates:							63.4	67.2	71.1	75.3	79.8				
Revenue per Capita:	26.47	28.60	31.79	31.42	32.67	33.84									
Yearly Growth Rate (87-92): 5.1%															
Projected Revenue per Capita:							35.57	37.38	39.29	41.29	43.40				
Resulting Revenue Estimate:							63.3	66.9	71.1	75.1	79.4				
Revenue as % of Retail Sales:	.0042	.0043	.0045	.0044	.0044	.0044									
Mean % (87-92): .00437%															
Resulting Revenue Estimate:							65.6	69.5	75.2	81.3	84.3				
<b>MEAN REVENUE ESTIMATE:</b>											64.1	67.9	72.5	77.2	81.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.70	1.72	1.73	1.75	1.76	1.77	1.78	1.79	1.81	1.82	1.83
Retail Sales (billions):	10.8	11.3	12.1	12.4	13.0	13.6	15.0	15.9	17.2	18.6	19.3

Below-the-Line Listening Shares: 3.2%  
 Unlisted Station Listening: 9.8%  
 Total Lost Listening: 13.0%  
 Available Share Points: 87.0  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 6.2  
 Median Share Points per Station: 5.8  
 Rev. per Available Share Point: \$688,506  
 Estimated Rev. for Mean Station: \$4,268,736

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan...Managers predict 3% to 5% revenue increase in 1993...

Household Income: \$32,910

Median Age: 32.7 years  
 Median Education: 12.4 years  
 Median Home Value: \$75,200

Population Change (1991-1996): 3.0%  
 Retail Sales Change (1991-1996): 42.9%  
 Number of Class B or C FM's: 8 + 1 = 9  
 Revenue per AQH: \$34,927  
 Cable Penetration: 51%

Ethnic Breakdowns (%)

White 87.0  
 Black 12.4  
 Hispanic 0.5  
 Other 0.1

Income Breakdowns (%)

<15 24.9  
 15-30 26.8  
 30-50 27.4  
 50-75 14.9  
 75+ 6.0

Age Breakdowns (%)

12-24 22.3  
 25-54 52.7  
 55+ 25.0

Education Levels

Non High School Grad: 36.7  
 High School Grad: 34.5

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: 15.9

COMMERCE AND INDUSTRY

Important Business and Industries

Machine Tools  
 Detergents  
 Automotive  
 Engines  
 Chemicals  
 Aircraft Engines

Fortune 500 Companies

Proctor & Gamble (13)  
 Chiquita Brands Intl (110)  
 Cincinnati Milacron (403)  
 Eagle-Picher Ind. (469)

Forbes 500 Companies

Cincinnati Financial  
 Cincinnati Gas & Elec.  
 Federated Dept Stores  
 Fifth Third Bancorp  
 Kroger  
 Penn Central  
 EW Scripps  
 Star Banc  
 US Shoe

Forbes Largest Private Companies

American Financial (15)

INC 500 Companies

Addtemps/JM Peters (287)  
 Renaissance Investment Management (423)  
 Future Now (476)

Employment Breakdowns

By Industry (SIC):

1. Health Services	55,813	(10.3%)
2. Eating and Drinking Places	45,126	(7.8%)
3. Business Services	34,586	(6.3%)
4. Wholesale Trade-Durable Goods	27,480	(4.6%)
5. Wholesale Trade-Non Durable	21,833	(3.7%)
6. Special Trade Contractors	21,444	(3.6%)
7. Food Stores	20,714	(3.5%)
8. Machinery, except Electrical	18,349	(2.9%)
9. Engineering & Mngmt Svcs.	16,465	(2.7%)
10. General Merchandise Stores	15,387	(2.5%)

By Occupation:

Manag/Prof.	137,234	(22.7%)
Tech/Sales/Admin.	191,745	(31.8%)
Service	78,692	(13.0%)
Farm/Forest/Fish	5,257	(.9%)
Precision Prod.	76,134	(12.6%)
Oper/Fabri/Labor	114,765	(19.0%)

Total Metro Employees: 612,350  
 Top 10 Total Employees: 293,342 (47.9%)

CINCINNATI

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Central Trust (3.6 Bil)	University of Cincinnati (18,676)		Dec 82: N/A
Fifth Third (4.5 Bil)	Xavier (18,676)		Sep 83: 9.1%
Provident (2.2 Bil)	Northern Kentucky Univ (Highland		Sep 84: 8.3%
Society (1.9 Bil)	Heights KY) (11,254)		Aug 85: 7.2%
Ameritrust (NA)			Aug 86: 6.3%
Star Bank (3.3 Bil)			Aug 87: 5.2%
	Total Full-Time Students: 38,122		Aug 88: 5.0%
			Jul 89: 4.2%
			Jul 90: 3.9%
			Jul 91: 5.1%
			Jul 92: 5.6%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Sive	Krogers	Dayton	1. WLW (FS/T) \$15,600,000
Fahlgren & Swink	Lazarus Dept. Stores	Columbus	2. WEBN-F (AOR) 7,200,000
Freedman	McDonalds	Cleveland	3. WUBE-F (C) 5,400,000
	Swallens	Indianapolis	4. WKRQ-F (CHR) 4,800,000
			5. WNNK-F (AC) 4,700,000
			6. WGRR-F (O) 4,100,000
			7. WRRM-F (AC) 3,200,000
			8. WOFX-F (CL AOR) \$3,000,000
			9. WKRC (FS) 2,800,000
			10. WIMJ-F (SAC) 2,700,000
			11. WCKY (N/T) 2,600,000
			12. WIZF-F (B) 1,600,000
			13. WZRZ-F (AOR) 600,000
			14. WMLX (BB) 400,000
			15. WAQZ-F (AOR) 300,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Cincinnati Enquirer	168,000		344,313	Scripps-Howard
Cincinnati Post		95,000		Gannett
JOA				

Best Restaurants      Best Hotels      Best Golf Courses

Maisonette (French)	Westin	Coldstream CC
Jay's (seafood)	Vernon Manor	King's Island
Montgomery Inn	Cincinnati	Blue Ash
Newport Beach Precinct	Omni Netherland	Vineyard Comargo

COMPETITIVE MEDIA

Major Over the Air Television

WCET Cincinnati	48	PBS	
WCPO Cincinnati	9	CBS	Scripps-Howard
WSTR Cincinnati	64		Abry
WKRC Cincinnati	12	ABC	Great American
WLWT Cincinnati	5	NBC	Multimedia
WXIX Newport, KY	19	Fox	Malrite

WEATHER DATA

Elevation: 761  
 Annual Precipitation: 39.6 in.  
 Annual Snowfall: 18.9 in.  
 Average Windspeed: 7.1 (SW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$109,000,000	36.3	.0080
Radio	59,900,000	19.9	.0044
Newspaper	121,000,000	40.3	.0089
Outdoor	10,000,000	3.3	.0007
	<u>\$299,900,000</u>		<u>.0220</u>

LMA'S, SMA'S ETC.

WLW and WKRC  
 WEBN-F and WAQZ-F  
 WUBE-F and WZRZ-F (Duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comments

"Cincinnati is a good, solid market. Jacor is a good competitor and keeps you honest."

Major Radio Station Sales Since 1988

1988	WBLZ-F (Hamilton)	From Panache to Dalton	\$ 7,800,000
1988	WMLX (Florence)	Sold to Hoker	350,000
1989	WBVE-F (Hamilton)	From Reams to Entercom (cancelled)	5,850,000
1990	WBVE-F (Hamilton)	Sold by Reams	3,200,000
1992	WZRZ-F (Hamilton)	From Reams to American Media	3,200,000 (D)
1992	WCIN	Sold by receiver	425,000
1992	WOFX-F	From Hooker to Heritage	3,000,000 (E)
1992	WMLX (Florence)	Sold by Hoker	175,000

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



CLEVELAND

Largest Local Banks

Bank One (1.8 Bil)  
 Ameritrust (N/A)  
 Huntington (8.8 Bil)  
 National City Bank (8.0 Bil)  
 Society Bank (8.1 Bil)

Colleges and Universities

Cleveland State (19,220)  
 Case Western (8,557)  
 John Carroll (4,551)  
 Baldwin-Wallace College (4,863)

Total Full-Time Students: 39,168

Military Bases

Unemployment

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%  
 Jul 89: 4.3%  
 Jul 90: 4.3%  
 Jul 91: 5.3%  
 Jul 92: 6.5%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Wyse  
 Marcus  
 Stern  
 Liggett-Stashower  
 Lowe-marschalk Stop & Shop

Largest Local Radio Accounts

Ohio Lottery  
 McDonalds  
 Cleveland Plain Dealer  
 Ameritrust Bank  
 Pretter Appliance

Source of Regional Dollars

Columbus  
 Cincinnati  
 Pittsburgh

Highest Billing Stations

1. WLTF-F (AC) \$ 7,600,000	10. WENZ-F (CHR) \$1,700,000
2. WMMS-F (AOR) 6,900,000	11. WCLV-F (CL) 1,550,000
3. WMJI-F (O) 6,800,000	12. WRMR (BB) 1,400,000
4. WDOK-F (SAC) 5,400,000	13. WERE (T) 1,300,000
5. WZAK-F (B) 5,100,000	14. WJMO-F (B) 1,100,000
6. WNCX-F (CL AOR) 4,600,000	15. WNWW-F (J/NAC) 1,100,000
7. WGAR-F (C) 4,500,000	16. WKNR (SPRST) 1,000,000
8. WQAL-F (AC) 3,400,000	17. WHK (N/T) 700,000
9. WWWE (N/T) 3,000,000	18. WJMO (B/O) 500,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Cleveland Plain Dealer	381,000		544,000	Newhouse

COMPETITIVE MEDIA

Major Over the Air Television

WEWS	Cleveland	5	ABC	Scripps-Howard
WJW	Cleveland	8	CBS	Gillett
WKYC	Cleveland	3	NBC	Multimedia/NBC
WOIO	Shaker Hts	19	Fox	Malrite
WVIZ	Cleveland	25	PBS	
WQHS	Cleveland	61		Home Shopping

Best Restaurants

Getty's  
 Giovanni's (Italian)  
 Sammy's (continental)  
 Watermark (continental)  
 Top of the Town  
 Hyde Park Grill

Best Hotels

Stouffers  
 Marriott  
 Bond Court

Best Golf Courses

Canterbury  
 Arcacia  
 Shaker Heights CC  
 Lakewood CC  
 Kirtland  
 (Willoughby)

WEATHER DATA

Elevation: 777  
 Annual Precipitation: 34.2 in.  
 Annual Snowfall: 51.5 in.  
 Average Windspeed: 10.8 (S)

	<u>JAN</u>	<u>JUL</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	\$119,000,000	36.8	.0087
Radio	57,400,000	17.7	.0042
Newspaper	134,000,000	41.4	.0098
Outdoor	13,000,000	4.0	.0009
	\$323,400,000		.0236

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

LMA'S, SMA'S ETC.

WMMS-F/WHK and WMJI-F  
 WZAK-F and WJMO A/F (Duopoly)

Miscellaneous Comments

\* Split ADI with Akron and Canton. Allocations were made to those markets. Total TV revenue for ADI is estimated at \$159,000,000.

Radio Revenue Breakdown

Local 72.6% (+7.8%)  
 National 27.4% (-1.7%)

85% of revenue goes to FM stations.  
 Sports revenue not included in these figures.

Major Radio Station Sales Since 1988

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
1989	WJMO, WRQC-F	From United to TA/Shaw (cnclled)	7,000,000 (E)
1989	WWWE	Sold to Booth	10,000,000 + WRMR
1990	WMJI-F	From Jacor to Legacy	20,000,000 (E)
1990	WGAR-AM	Sold to Douglas	500,000
1992	WJMO A/F	From United to Zapis	4,450,000 (D)

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

COLORADO SPRINGS

1992 ARB Rank: 110	1992 Revenue: \$10,500,000	Manager's Market Ranking (current): 2.2
1992 MSA Rank: 117	Rev per Share Point: \$130,115	Manager's Market Ranking (future): 3.4
1992 ADI Rank: 99 (w/Pueblo)	Population per Station: 20,818 (16)	Duncan's Radio Market Grade: III Average
FM Base Value: \$1,600,000	1992 Revenue Change: +10.5%	Mathematical Market Grade: III Average
Base Value % : 17.9%	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	10.1	10.8	11.4	10.4	9.5	10.5									
Yearly Growth Rate (87-92): 4.7% - assigned															
Projected Revenue Estimates:							10.9	11.4	12.0	12.5	13.1				
Revenue per Capita:	26.05	27.00	28.43	25.67	22.89	25.00									
Yearly Growth Rate (87-92): 5.0% - assigned															
Projected Revenue per Capita:							26.23	27.54	28.91	30.36	31.88				
Resulting Revenue Estimate:							11.3	12.1	13.1	14.1	14.9				
Revenue as % of Retail Sales:	.0042	.0042	.0041	.0037	.0033	.0035									
Mean % (87-92): .0034% - assigned															
Resulting Revenue Estimate:							10.9	11.9	12.9	13.9	14.3				
<b>MEAN REVENUE ESTIMATE:</b>											11.0	11.8	12.7	13.5	14.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.388	.400	.401	.405	.415	.420	.430	.441	.452	.464	.468
Retail Sales (billions):	2.4	2.6	2.7	2.8	2.9	3.0	3.2	3.5	3.8	4.1	4.2

Below-the-Line Listening Shares: 4.3%	
Unlisted Station Listening: 15.0%	<u>Confidence Levels</u>
Total Lost Listening: 19.3%	1992 Revenue Estimates: Below Normal
Available Share Points: 80.7	1993-1997 Revenue Projections: Below Normal

Number of Viable Stations: 12	<u>COMMENTS</u>
Mean Share Points per Station: 6.7	Market reports to Miller, Kaplan... Managers predict 3% to 5%
Median Share Points per Station: 5.7	revenue change in 1992...
Rev. per Available Share Point: \$130,115	
Estimated Rev. for Mean Station: \$871,747	

Household Income: \$29,615				
Median Age: 30.5 years				
Median Education: 12.9 years				
Median Home Value: \$85,300				
Population Change (1991-1996): 11.9%				
Retail Sales Change (1991-1996): 43.8%				
Number of Class B or C FM's: 7 + 3 = 10				
Revenue per AQH: \$22,245				
Cable Penetration: 57%				

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 85.4	<15 25.1	12-24 24.8	Non High School
Black 6.5	15-30 22.2	25-54 56.7	Grad: 17.3
Hispanic 8.1	30-50 25.8	55+ 18.5	High School Grad:
Other 0.0	50-75 12.1		38.4
	75+ 4.8		College 1-3 years: 23.4
			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>
Military			
High Tech			
Construction			
Electronics			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	11,320	(9.3%)
2. Health Services	11,014	(9.0%)
3. Business Services	7,492	(6.1%)
4. Electric & Electronic Equip.	6,205	(5.1%)
5. Membership Organizations	5,742	(4.7%)
6. Miscellaneous Retail	4,312	(3.5%)
7. Engineering & Mngmt Svcs.	3,909	(3.2%)
8. Printing & Publishing	3,825	(3.1%)
9. Special Trade Contractors	3,761	(3.1%)
10. Instruments & Related Products	3,615	(3.0%)

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	(13.8%)
Oper/Fabri/Labor	14,935	(12.4%)

Total Metro Employees: 122,203  
 Top 10 Total Employees: 61,195 (50.1%)

COLORADO SPRINGS

Largest Local Banks

Colorado National (341 Mil)  
 First National (454 Mil)  
 United Bank (359 Mil)

Colleges and Universities

Colorado Tech College (1,246)  
 University of Colorado-Col.Spr.(4,901)  
 US Air Force Academy (4,443)

Military Bases

Ft. Carson (23,000)  
 Peterson AFB (2,577)  
 Air Force Academy (4,443)  
 Cheyenne Mountain (NORAD)  
 (N/A)

Unemployment

Jun 79: 4.5%  
 Dec 82: N/A  
 Sep 83: N/A  
 Sep 84: 4.9%  
 Aug 85: N/A  
 Aug 86: 6.5%  
 Aug 87: N/A  
 Aug 88: N/A  
 Jul 89: N/A  
 Jul 90: N/A  
 Jul 91: N/A  
 Jul 92: N/A

Total Full-Time Students: 10,230

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Praco  
 Bulloch  
 Hanson  
 Heisley

Largest Local Radio Accounts

Long Ford  
 McDonalds  
 Safeway  
 Long Ford

Source of Regional Dollars

Denver  
 Pueblo

Highest Billing Stations

1. KKCS AF (C) \$2,200,000  
 2. KKFM-F (CL AOR) 1,500,000  
 3. KSPZ-F (O) 900,000  
 4. KVUU-F (AC) 800,000

Major Daily Newspapers

Colorado Springs Gazette-Telegraph 97,000

AM

PM

SUN

Owner

117,743  
 Freedom

Best Restaurants

Peppertree  
 Briarhurst  
 Mayfields

Best Hotels

Broadmoor  
 Cheyenne Mountain Inn  
 Marriott

Best Golf Courses

Broadmoor  
 Air Force Academy (Blue)

COMPETITIVE MEDIA

Major Over the Air Television

KKTV	Colorado Springs	11	CBS	Ackerly
KOAA	Pueblo	5	NBC	Evening Post
KRDO	Colorado Springs	13	ABC	
KXRM	Colorado Springs	21	Fox	
KTSC	Pueblo	8	PBS	

WEATHER DATA

Elevation: 6145  
 Annual Precipitation: 14.7 in.  
 Annual Snowfall: 39.4 in.  
 Average Windspeed: 10.4 (NNE)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$19,000,000	32.4	.0063
Radio	10,500,000	17.9	.0035
Newspaper	26,800,000	45.7	.0089
Outdoor	2,300,000	3.9	.0008
	\$58,600,000		.0195

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

	JAN	JUL	TOTAL YEAR
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

Miscellaneous Comments

\* Split ADI with Pueblo. TV revenue is estimate of Colorado Springs' share. Total TV revenue for ADI is estimated at \$23,800,000.

LMA'S, SMA'S ETC.

KKCS A/F and KIKX-F  
 KKFM-F and KKMFG-F  
 KVOR, KSPZ-F and KVUU-F, KSSS (pending duopoly)

Major Radio Station Sales Since 1988

1988	KVOR, KSPZ-F	Sold by Penn (cancelled)	7,200,000
1989	KWTD-F	(Security)	1,060,000
1990	KVOR/KSPZ-F	From Penn to Unistar	2,500,000 (E)
1991	KCMN		450,000
1992	KSSS, KVUU-F	Sold to Dick	1,210,000
1992	KATM-F (Pueblo)	From Surrey to Salem	950,000
1992	KSSS, KVUU-F	From Dick to Terry Robinson	1,476,000 (D)

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

COLUMBIA, SC

1992 ARB Rank: 92  
 1992 MSA Rank: 106  
 1992 ADI Rank: 87  
 FM Base Value: \$4,000,000  
 Base Value % : 26.5%

1992 Revenue: \$15,100,000  
 Rev per Share Point: \$177,438  
 Population per Station: 24,112 (16)  
 1992 Revenue Change: +1.0%  
 Station Turnover: 8.3%

Manager's Market Ranking (current): 3.5  
 Manager's Market Ranking (future) : 4.2  
 Duncan's Radio Market Grade: III Above Avg  
 Mathematical Market Grade: III Above Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	11.9	12.7	13.3	14.1	14.9	15.1					
Yearly Growth Rate (87-92): 4.9%											
Projected Revenue Estimates:							15.8	16.6	17.4	18.3	19.1
Revenue per Capita:	26.44	27.61	28.85	30.79	32.25	32.54					
Yearly Growth Rate (87-92): 4.2%											
Projected Revenue per Capita:							33.91	35.33	36.81	38.36	39.97
Resulting Revenue Estimate:							15.8	16.6	17.5	18.4	19.2
Revenue as % of Retail Sales:	.0044	.0044	.0040	.0040	.0041	.0039					
Mean % (87-92): .0040% (89-92 only)											
Resulting Revenue Estimate:							16.0	17.6	19.2	20.8	21.6
MEAN REVENUE ESTIMATE:							15.9	16.9	18.0	19.2	20.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.450	.460	.461	.458	.462	.464	.467	.471	.475	.479	.480
Retail Sales (billions):	2.7	2.9	3.3	3.5	3.6	3.8	4.0	4.4	4.8	5.2	5.4

Below-the-Line Listening Shares: 0.0%  
 Unlisted Station Listening: 14.9%  
 Total Lost Listening: 14.9%  
 Available Share Points: 85.1  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 7.1  
 Median Share Points per Station: 6.0  
 Rev. per Available Share Point: \$177,438  
 Estimated Rev. for Mean Station: \$1,259,812

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan . . . Managers predict 3% to 4% revenue increase in 1993...

Household Income: \$32,602

Median Age: 31.6 years  
 Median Education: 12.6 years  
 Median Home Value: \$77,000

Population Change (1991-1996): 3.6%  
 Retail Sales Change (1991-1996): 45.8%  
 Number of Class B or C FM's: 4  
 Revenue per AQH: \$27,911  
 Cable Penetration: 50%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 69.9	<15 24.5	12-24 25.3	Non High School
Black 28.9	15-30 29.5	25-54 54.9	Grad: 33.7
Hispanic 1.2	30-50 26.6	55+ 19.8	High School Grad:
Other 0.0	50-75 14.2		27.1
	75+ 5.2		

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: 21.0

COMMERCE AND INDUSTRY

Important Business and Industries

Government  
 Military  
 Textiles  
 Agribusiness

Fortune 500 Companies

Forbes 500 Companies

Scana  
 Policy Mngmt Systems

Forbes Largest Private Companies

INC 500 Companies

Employment Breakdowns

RPR & Assoc. (342)

By Industry (SIC):

1. Health Services	15,130	(8.6%)
2. Business Services	13,802	(7.9%)
3. Eating & Drinking Places	13,773	(7.9%)
4. Special Trade Contractors	7,943	(4.5%)
5. Wholesale Trade-Durable Goods	7,818	(4.5%)
6. Insurance Carriers	6,160	(3.5%)
7. Food Stores	5,375	(3.1%)
8. Depository Institutions	4,722	(2.7%)
9. General Merchandise Stores	4,610	(2.6%)
10. Automotive Dealers & Svcs.	4,499	(2.6%)

By Occupation:

Manag/Prof.	48,232	(26.1%)
Tech/Sales/Admin.	64,352	(34.8%)
Service	22,300	(12.0%)
Farm/Forest/Fish	2,209	(1.2%)
Precision Prod.	20,614	(11.1%)
Oper/Fabri/Labor	27,303	(14.8%)

Total Metro Employees: 175,303  
 Top 10 Total Employees: 83,832 (47.8%)

COLUMBIA, SC

Largest Local Banks

C & S/Sovran (4.0 Bil)  
 First Citizens (1.0 Bil)  
 NCNB (NA)  
 Southern National Bank (463 Mil)  
 South Carolina National (Na)

Colleges and Universities

University of SC (25,613)  
 Benedict College (1,515)  
 Columbia College (1,190)

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: 3.8%  
 Aug 87: 3.6%  
 Aug 88: 3.2%  
 Jul 89: 3.2%  
 Jul 90: 3.8%  
 Jul 91: 4.2%  
 Jul 92: 4.9%

Total Full-Time Students: 23,904

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Gillis  
 Newman, Saylor

Largest Local Radio Accounts

Coca Cola  
 Love Chevy

Source of Regional Dollars

Atlanta  
 Charlotte  
 Raleigh

Highest Billing Stations

1. WCOS AF (C) \$2,800,000	8. WHKZ-F (C) \$800,000
2. WWDW-F (B) 2,600,000	9. WARQ-F (-) 450,000
3. WMPX-F (AOR) 2,100,000	10. WSCQ-F (AC) 440,000
4. WNOK-F (CHR) 1,900,000	11. WOIC (B) 220,000
5. WTCB-F (AC) 1,400,000	
6. WOMG-F (O) 1,100,000	
WVOC (N/T) 1,100,000	

Major Daily Newspapers

Columbia State/Sun News

AM

97,000

PM

SUN

210,163

Owner

Knight-Ridder

Best Restaurants

Bones  
 Choppin Block (steak)  
 Collaro's  
 Al's Upstairs

Best Hotels

Marriott  
 Sheraton

Best Golf Courses

Timberlake

COMPETITIVE MEDIA

Major Over the Air Television

WACH	Columbia	57	Fox	FCV Comm
WIS	Columbia	10	NBC	Cosmos
WLTX	Columbia	19	CBS	Lewis
WOLO	Columbia	25	ABC	Bahakel
WRLK	Columbia	35	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$29,000,000	34.9	.0076
Radio	15,100,000	18.1	.0039
Newspaper	36,100,000	43.4	.0095
Outdoor	3,000,000	3.6	.0008
	\$83,200,000		.0218

Radio Revenue Breakdown

Local	84.3%	(+0.3%)
National	15.7%	(+0.6%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WOIC, WOMG-F	Sold to John Price	2,750,000
1989	WTCB-F	From Keymarket to Bloomington	5,500,000
1989	WWDW-F, WFIG (Sumter)	(35%)	3,700,000
1989	WQXL		136,000
1989	WCOS A/F	From GHB to Ragan Henry	12,500,000
1989	WMPX-F (St. Andrews)	From Signature to Baum	5,000,000
1989	WOIC, WNOK-F	From Audubon to Voyager	7,500,000
1990	WTGH	Sold to Willis	500,000
1990	WVOC/WCEZ-F	Sold to Bunyard/Dames	2,550,000
1992	WMPX-F	From Baum to MAK	4,100,000 (E)

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

COLUMBUS, OH

1992 ARB Rank: 34	1992 Revenue: \$45,300,000	Manager's Market Ranking (current): 3.8
1992 MSA Rank: 35	Rev per Share Point: \$527,357	Manager's Market Ranking (future): 3.8
1992 ADI Rank: 34	Population per Station: 50,322 (23)	Duncan's Radio Market Grade: I Average
FM Base Value: \$7,300,000	1992 Revenue Change: +2.5%	Mathematical Market Grade: I Average
Base Value %: 16.1%	Station Turnover: 12.5%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	34.2	38.5	42.0	42.0	44.0	45.3					
Yearly Growth Rate (87-92): 5.7%											
Projected Revenue Estimates:							47.9	50.6	53.4	56.5	59.8
Revenue per Capita:	26.11	28.95	31.11	30.22	31.21	31.90					
Yearly Growth Rate (87-92): 4.2%											
Projected Revenue per Capita:							33.24	34.64	36.09	37.61	39.19
Resulting Revenue Estimate:							47.9	50.6	52.7	55.3	58.0
Revenue as % of Retail Sales:	.0038	.0041	.0041	.0040	.0040	.0039					
Mean % (87-92): .00398%											
Resulting Revenue Estimate:							49.4	52.9	57.3	62.5	64.9
MEAN REVENUE ESTIMATE: 48.4 51.3 54.5 58.1 60.9											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.31	1.33	1.35	1.39	1.41	1.42	1.44	1.46	1.46	1.47	1.48
Retail Sales (billions):	9.0	9.2	10.3	10.6	11.0	11.5	12.4	13.3	14.4	15.7	16.3

Below-the-Line Listening Shares: 1.8%  
 Unlisted Station Listening: 12.3%  
 Total Lost Listening: 14.1%  
 Available Share Points: 85.9  
 Number of Viable Stations: 16  
 Mean Share Points per Station: 5.4  
 Median Share Points per Station: 4.3  
 Rev. per Available Share Point: \$527,357  
 Estimated Rev. for Mean Station: \$2,847,730

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS - Market reports to Hungerford... WBNS A/F, WRZR-F, WCLT-F and WCKX-F do not cooperate; Hungerford estimates WBNS and I made estimates for the others... Managers predict 2% to 3% revenue increase in 1993... The Hungerford shows the market up less than 1% during 1992 but I feel the market did better than that as some non-reporting stations (particularly WCLT-F) took revenue away from reporting stations...

Household Income: \$27,661  
 Median Age: 31.9 years  
 Median Education: 12.5 years  
 Median Home Value: \$76,600  
 Population Change (1991-1996): 4.7%  
 Retail Sales Change (1991-1996): 43.2%  
 Number of Class B or C FM's: 7 + 1 = 8  
 Revenue per AQH: \$28,242  
 Cable Penetration: 53%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 87.2	<15 26.4	12-24 24.0	Non High School
Black 11.4	15-30 29.5	25-54 54.4	Grad: 28.6
Hispanic 0.8	30-50 27.0	55+ 21.6	
Other 0.6	50-75 12.9		High School Grad: 38.7
	75+ 4.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 14.4

COMMERCE AND INDUSTRY

College 4+ years: 18.3

<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 (366)	American Electric Power	Battelle Memorial Institute (203)
Insurance		Banc One	Schottenstein Stores (111)
Financial		Huntington Bancshares Limited	
Aircraft			
Auto			
Electronics			
Appliance			
Fabrics			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	54,103	(9.8%)
2. Eating and Drinking Places	42,715	(7.7%)
3. Business Services	40,727	(7.4%)
4. Wholesale Trade-Durable Goods	24,100	(4.3%)
5. Insurance Carriers	21,110	(3.8%)
6. Special Trade Contractors	18,691	(3.4%)
7. Miscellaneous Retail	17,615	(3.2%)
8. Engineering & Mngmnt Svcs.	17,225	(3.1%)
9. Wholesale Trade-Nondurable	16,636	(3.0%)
10. Food Stores	15,747	(2.8%)

By Occupation:

Manag/Prof.	137,979	(24.3%)
Tech/Sales/Admin.	188,740	(33.2%)
Service	71,343	(12.6%)
Farm/Forest/Fish	8,055	(1.5%)
Precision Prod.	65,055	(11.5%)
Oper/Fabri/Labor	96,227	(16.9%)

Total Metro Employees: 554,100  
 Top 10 Total Employees: 268,669 (48.5%)

COLUMBUS, OH

Largest Local Banks

Banc Ohio (5.6 Bil)  
Bank One (5.0 Bil)  
Huntington (NA)  
Society Bank (NA)

Colleges and Universities

Ohio State (54,094)  
Capital University (3,235)  
Franklin University (4,005)  
Ohio Dominion College (1,365)

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%  
Jul 89: 4.3%  
Jul 90: 4.2%  
Jul 91: 4.7%  
Jul 92: 5.3%

Total Full-Time Students: 62,479

Highest Billing Stations

1. WSNY-F (AC) \$8,300,000
2. WNCI-F (CHR) 7,500,000
3. WTVN (FS) 6,800,000
4. WLVQ-F (AOR) 6,600,000
5. WHOK-F (C) 3,500,000
6. WBZX-F (AOR) 3,000,000
7. WCOL AF (O) 2,600,000
8. WBNS-F (O) 1,400,000
9. WRVF-F (C) 1,300,000
10. WVKO (B) 950,000
11. WWHT-F (CHR) 900,000
12. WWCD-F (AOR) 875,000
13. WBNS (BB) 500,000
14. WRZR-F (AOR) 400,000

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Hameroff	McDonalds	Cleveland
Lord Sullivan	Kroger	Cincinnati
Ron Foth	Big Bear Markets	Dayton
	Bank One	

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Columbus Dispatch	234,000		394,000	

Best Restaurants

Refectory (American)  
Claremont (steak)  
Hunan Lion  
Hyde Park  
Kihiki

Best Hotels

Hyatt (Regency and Capital Sq.)  
Pickett Suites  
Stouffers

Best Golf Courses

Muirfield Village  
Scioto  
The Golf Club  
Ohio State (Scarle

COMPETITIVE MEDIA

Major Over the Air Television

WBNS	Columbus	10	CBS	Columbus Dispatch
WCMH	Columbus	4	NBC	Outlet
WOSU	Columbus	34	PBS	
WTTE	Columbus	28	Fox	Sinclair
WSYX	Columbus	6	ABC	Anchor

WEATHER DATA

Elevation: 812  
Annual Precipitation: 37.0 in.  
Annual Snowfall: 27.7 in.  
Average Windspeed: 8.7 (SW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$111,000,000	38.8	.0097
Radio	45,300,000	15.8	.0039
Newspaper	121,000,000	42.3	.0105
Outdoor	9,000,000	3.1	.0008
	<u>\$286,300,000</u>		<u>.0249</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	36.4	84.4	62.1
Avg. Min. Temp:	20.4	62.4	40.9
Average Temp:	28.4	73.6	51.5

Managers Comments

"Our industry has hurt itself by allowing agencies to buy our medium on a CPP basis. We all need to reject this buying criteria. The only one that benefits from this is Arbitron."

"Alternative and Modern Rock should not and do not want to be classified under AOR. This format has gone to the point where it can stand on its own. Should publications acknowledge its existence, group owners will take more notice and develop the format to become the major force of the 1990's."

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local 80.9% (+0%)  
National 18.6% (+2%)  
Network 0.5% (-28%)

Major Radio Station Sales Since 1988

1988	WXLE-F (Johnstown)	Sold to Ragan Henry	\$ 1,850,000
1991	WWCD-F		2,000,000
1991	WXXM-F		2,500,000

Trade equals 4% of local - up 24% in 1992.

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



CORPUS CHRISTI

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Corpus Christi National (569 Mil)	Corpus Christi State (3,815)	Chase Field NAS (1,700) ?	Jun 79: 5.9%
First City Texas (656 Mil)		Corpus Christi NAS (2,800) ?	Dec 82: 8.3%
Citizens Bank (144 Mil)			Sep 83: 11.0%
Texas Commerce (274 Mil)			Sep 84: 7.8%
First Commerce (109 Mil)			Aug 85: 8.9%
			Aug 86: 12.2%
			Aug 87: 11.2%
			Aug 88: 8.5%
			Jul 89: 9.0%
			Jul 90: 7.1%
			Jul 91: 8.2%
			Jul 92: 9.5%

Total Full-Time Students: 4,982

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Moorehead Dotts	Coca Cola Miller Beer Morris Clubs		1. KOUL-F (C) \$1,350,000 2. KRYS AF (C) 1,300,000 3. KZFM-F (CHR) 1,100,000 4. KNCN-F (AOR) 900,000 5. KUNI AF (SP) 850,000 6. KLTG-F (O) 725,000 7. KMXR-F (AC) 450,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Corpus Christi Caller-Times	55,000		90,204	Harte-Hanks

COMPETITIVE MEDIA

Major 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

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Lighthouse (seafood) Water Street Oyster Bar Paesano's	Marriott Sheraton Marina Wyndham	King's Crossing CC

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$20,600,000	37.1	.0082
Radio	8,000,000	14.4	.0032
Newspaper	24,600,000	44.3	.0098
Outdoor	2,300,000	4.1	.0009
	<u>\$55,500,000</u>		.0221

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KMXR-F	2,300,000
1989	KJKC-F (Portland)	525,000
1990	KDAE/XLTG-F	1,900,000
1992	KMXR-F	693,000

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

**DALLAS - FORT WORTH**

1992 ARB Rank: 8	1992 Revenue: \$136,900,000	Manager's Market Ranking (current): 3.2
1992 MSA Rank: 13-Dal, 36-Ft Worth	Rev per Share Point: \$1,484,815	Manager's Market Ranking (future): 4.1
1992 ADI Rank: 7	Population per Station: 107,097 (31)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$12,000,000	1992 Revenue Change: +3.3%	Mathematical Market Grade: I Above Avg
Base Value % : 8.8%	Station Turnover: 12.5%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	116.5	121.2	129.7	135.0	132.4	136.9									
Yearly Growth Rate (87-92): 3.3% (assigned rate of 4.9%)															
Projected Revenue Estimates:							142.4	149.4	156.7	164.3	172.4				
Revenue per Capita:	30.74	31.48	33.34	34.09	32.61	33.39									
Yearly Growth Rate (87-92): 1.7% (2.8% - assigned)															
Projected Revenue per Capita:							34.32	35.29	36.27	37.29	38.33				
Resulting Revenue Estimate:							143.1	150.3	159.6	168.2	173.6				
Revenue as % of Retail Sales:	.0042	.0040	.0039	.0039	.0037	.0036									
Mean % (87-92): .0036% - assigned															
Resulting Revenue Estimate:							144.0	159.8	173.9	196.6	201.2				
<b>MEAN REVENUE ESTIMATE:</b>											143.2	153.2	163.4	176.4	182.4

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	3.79	3.85	3.89	3.96	4.06	4.10	4.17	4.26	4.40	4.51	4.53
Retail Sales (billions):	27.7	30.4	33.0	34.2	35.9	37.6	40.0	44.4	48.3	54.6	55.9

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 7.8%  
 Total Lost Listening: 7.8%  
 Available Share Points: 92.2  
 Number of Viable Stations: 24  
 Mean Share Points per Station: 3.8  
 Median Share Points per Station: 3.1  
 Rev. per Available Share Point: \$1,484,815  
 Estimated Rev. for Mean Station: \$5,642,299

**Confidence Levels**

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

**COMMENTS**

Market reports to Miller, Kaplan and all major stations cooperate...Managers predict 2% to 3% revenue increase in 1993...

Household Income: \$34,930

Median Age: 30.9 years

Median Education: 12.7 years

Median Home Value: \$82,700

Population Change (1991-1996): 11.1%

Retail Sales Change (1991-1996): 52.3%

Number of Class B or C FM's: 17 + 1 = 18

Revenue per AQH: \$25,142

Cable Penetration: 43%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 74.3	<15 22.4	12-24 23.1	Non High School
Black 13.2	15-30 26.8	25-54 58.6	Grad: 30.0
Hispanic 12.5	30-50 26.5	55+ 18.3	
Other 0.0	50-75 16.1		High School Grad: 30.3
	75+ 8.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 19.5

**COMMERCE AND INDUSTRY**

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Financial	Exxon (2)	American Medical Holding	AFG Industries (335)
High Tech	Kimberly-Clark (76)	AMR	AmeriServ (219)
Energy	Texas Instruments (77)	Burlington Northern	Austin Industries (273)
Food Processing	LTV (87)	Cendex	ClubCorp Int'l (206)
Agribusiness	Dresser Industries (102)	Central & South West	Dr. Pepper/Seven Up Cos. (280)
Aircraft	Fina (141)	Enserch	Epic Healthcare Group (152)
Munitions	E-Systems (210)	Halliburton	Home Interiors & Gifts (596)
Clothing	ERYX Energy (258)	Medical Care Intl.	Ben E. Keith (397)
Electronics	Trinity Industries (288)	National Interquep	Lennox International (136)
	Maxus Energy (401)	JCPenney	Lincoln Property (97)
	Valhi (408)	Southwest Airlines	Mary Kay Cosmetics (333)
	(And more . . .)	(And more...)	(And more...)

**INC 500 Companies**

**Employment Breakdowns**

NAC (19)	By Industry (SIC):	By Occupation:
Software Spectrum (56)		
Advanced Entry Systems (142)		
Microsolutions (182)	1. Business Services 117,253 (7.4%)	Manag/Prof. 349,671 (23.5%)
Wellness & Lifestyle (187)	2. Health Services 115,838 (7.3%)	Tech/Sales/Admin. 518,019 (34.8%)
SIR Group (200)	3. Eating & Drinking Places 111,580 (7.1%)	Service 159,756 (10.7%)
H & M Food Systems (233)	4. Wholesale Trade-Durable Goods 87,396 (5.5%)	Farm/Forest/Fish 15,060 (1.0%)
Microdynamics (282)	5. Transportation Equipment 60,670 (3.8%)	Precision Prod. 201,906 (13.6%)
Leather Center (290)	6. Engineering & Mngmt Svcs. 48,494 (3.1%)	Oper/Fabri/Labor 244,529 (16.4%)
First Intercontinental (347)	7. Food Stores 47,424 (3.0%)	
Micrografx (430)	8. Special Trade Contractors 46,173 (2.9%)	
	9. Wholesale Trade-Non-durable 43,081 (2.7%)	
	10. Real Estate 41,737 (2.6%)	
	Total Metro Employees: 1,579,049	
	Top 10 Total Employees: 719,646 (45.6%)	

DALLAS - FORT WORTH

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank One (14.4 Bil)	University of Texas-Arlington (24,783)	Carswell AFB (5,930)	Dec 82: 5.2%
NCNB Texas National (35.6 Bil)	Southern Methodist (8,798)	Dallas NAV (1,300)	Sep 83: 4.9%
First City (2.2 Bil)	Texas Christian (6,458)		Sep 84: 3.5%
Comerica Bank (765 Mil)	University of Dallas (3,012)		Aug 85: 4.8%
Hibernia National (1.0 Bil)	Texas Wesleyan Univ (1,429)		Aug 86: 6.7%
North Park Natl Bank (749 Mil)	Univ of Texas Dallas (8,685)		Aug 87: 6.6%
Texas Commerce (2.2 Bil)	Total Full-Time Students: 86,569		Aug 88: 5.5%
Texas Commerce - Ft. Worth (462 Mil)			Jul 89: 6.0%
<u>RADIO BUSINESS INFORMATION</u>			Jul 90: 5.3%
			Jul 91: 6.5%
			Jul 92: 6.8%

<u>Heavy Agency</u>	<u>Largest Local</u>	<u>Source of</u>	<u>Highest Billing Stations</u>
<u>Radio Users</u>	<u>Radio Accounts</u>	<u>Regional Dollars</u>	
Bozell & Jacobs	Budweiser	Houston	1. KVIL AF (AC) \$17,500,000
Tracy Locke	McDonalds	Austin	2. KSCS-F (C) 14,900,000
Richards	Coca Cola	San Antonio	3. WBAP (FS) 14,600,000
Bloom	American Airlines		4. KPLX-F (C) 11,900,000
	Highland Appliance		5. KRLD (N/T) 9,400,000
	Coors		6. KTXQ-F (AOR) 8,100,000
			7. KKDA AF (B) 8,000,000
			8. KLIF (T) 5,500,000
			9. KJMZ-F (B) 4,900,000
			10. KLRX-F (SAC) 4,700,000
			11. KLUV-F (O) 4,600,000
			12. KDMX-F (AC) 4,300,000
			13. KZPS-F (CL AOR) \$4,200,000
			14. KEGF-F (CHR) 4,100,000
			15. KYNG-F (C) 3,900,000
			16. KOAI-F (J/NAC) 3,200,000
			17. KODZ-F (O) 2,700,000
			18. KLTY-F (REL) 2,400,000
			19. KCDU-F (CL AOR) 2,350,000
			20. KESS (SP) 1,600,000
			21. WRR -F (CL) 1,450,000
			22. KDGE-F (AOR) 1,400,000
			23. KHVN (G) 815,000
			24. KAAM (BB) 800,000

  

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Daily Morning News	319,000		618,000	Belo
Fort Worth Star-Telegram	150,000		337,000	Cap Cities/ABC

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Channel	Network	Owner
KDTN	Donton	2	PBS	
KDAF	Dallas	33	Fox	Fox
KDFI	Dallas	27		Warburg Pincus
KDFW	Dallas	4	CBS	Times-Mirror
KUVN	Garland	23		Hallmark
KERA	Dallas	13	PBS	
KXTX	Dallas	39		Christian
WFAA	Dallas	8	ABC	Belo
KTVT	Fort Worth	11		Gaylord
KTXA	Fort Worth	21		Paramount
KXAS	Fort Worth	5	NBC	LIN

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Ruth Chris (steak)	Loew's Anatole	Colonial (Fort Worth)
Lombardis (Italian)	Westin Galleria	Hyatt Bear Creek
Old Warsaw (continental)	Adolphus	Preston Trail
Routh St. Cafe	Mansion	Brook Hollow
Mansion at Turtle Creek	Four Seasons	Las Colinas TPC
Cattleman's Steak		

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>JUL</u>	<u>TOTAL YEAR</u>
Television	\$352,000,000	41.4	.0094			
Radio	136,900,000	16.1	.0036			
Newspaper	329,000,000	38.7	.0088			
Outdoor	<u>32,000,000</u>	3.8	<u>.0009</u>			
	\$849,900,000		.0227			

LMA'S, SMA'S ETC.

NOTE: Use Newspaper and Outdoor estimates with caution

KYNG-F and KSNN-F (formerly KODZ-F)

Radio Revenue Breakdown

Local	77.4%
National	22.6%

Major Radio Station Sales Since 1988

1988	KRLD	From Metropolitan to Sillerman	41,000,000 (E)
1988	KRLD	From Sillerman to Command	42,000,000 (E)
1988	KSKY	From Dorton to Bdcst. Partners	3,500,000 (E)
1988	KMEZ A/F	From Earl Graves to Gilmore	14,000,000
1989	AM frequencies 970 and 1480 swapped by Gilmore and Summit		
1989	KJZY-F (Denton)	Sold to Broadcast House	5,800,000
1989	KZRK-F (Denton)		3,300,000
1989	KRLD	From Command To Evergreen	48,000,000 (E) (cancelled)
1990	KMGC-F	From Shamrock to Cook Inlet (cncl'd)	22,000,000
1990	KKWM-AM	From Anchor to Susquehanna	4,200,000
1990	KMGC-F	From Shamrock to Alliance (cncl'd)	17,500,000
1990	KMGC-F	From Shamrock to Nationwide	15,000,000 (E)
1990	KKWM-F	From Anchor to Cox	13,100,000
1991	KDBN, KMEZ-F	From Gilmore to Granum	9,400,000
1991	KDGE-F (Gainesville)	cancelled	8,300,000
1991	KDGE-F (Gainesville)		2,200,000
1991	KRSR-F	From Westinghouse to Alliance	13,000,000

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



DAVENPORT - ROCK ISLAND - MOLINE

Largest Local Banks

Davenport Bank (.7 Bil)  
 First of Ameraca RI (350 Mil)  
 First Midwest Bnk-Moline (352 Mil)

Colleges and Universities

Palmer College (1,680)  
 St. Ambrose Univ (2,300)  
 Teikyo Marycrest Univ (1,969)

Military Bases

Unemployment

Jun 79: 3.6%  
 Dec 82: N/A%  
 Sep 83: 13.3%  
 Sep 84: 9.3%  
 Aug 85: N/A%  
 Aug 86: 10.0%  
 Aug 87: 7.2%  
 Aug 88: 7.6%  
 Jul 89: 5.9%  
 Jul 90: 5.7%  
 Jul 91: 5.8%  
 Jul 92: 6.7%

Total Full-Time Students: 10,612

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

ACI  
 Comm. Networks  
 Watt

Largest Local Radio Accounts

Hardees  
 Keady-Dawson Auto  
 Lujack Chevy  
 Iowa Lottery

Source of Regional Dollars

Cedar Rapids  
 Des Moines  
 Chicago

Highest Billing Stations

1. WLLR AF (C) \$2,600,000  
 2. WXLN-F (AOR) 1,700,000  
 3. KUUL-F (O) 1,400,000  
 4. WPXR-F (CHR) 1,300,000  
 5. KRVR-F (SAC) 950,000  
 6. WOC (N/T) 900,000  
 7. KMJC-F (AC) 700,000  
 8. WKBF (C) 300,000  
 9. KFMH-F (AOR) 250,000

Major Daily Newspapers

Quad Cities Times  
 Moline Dispatch &  
 Rock Island Argus

<u>AM</u>	<u>PM</u>	<u>SUN</u>
43,000 (AD)	29,000	82,513
	12,000	54,247

Owner

Lee  
 Small

Best Restaurants

W.L. Velies  
 Apple River City  
 Rusty Pelican  
 Charles Michele  
 Lunardi's

Best Hotels

Blackhawk  
 Jumer's  
 Steeplegate Inn

Best Golf Courses

Crown Valley

COMPETITIVE MEDIA

Major Over the Air Television

KLJB	Davenport	18		Davenport Comm
KWQC	Davenport	6	NBC	Broad Street
WHBF	Rock Island	4	CBS	Citadel
WQAD	Moline	8	ABC	New York Times

WEATHER DATA

Elevation: 561  
 Annual Precipitation: 32.1 in.  
 Annual Snowfall: 2.7 in.  
 Average Windspeed: 11.1 (S)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$32,000,000	42.4	.0110
Radio	10,000,000	13.2	.0034
Newspaper	31,000,000	41.1	.0106
Outdoor	<u>2,500,000</u>	3.3	<u>.0009</u>
	\$75,500,000		.0259

LMA'S, SMA'S ETC.

WLLR-F and KRVR-F  
 WOC/KUUL-F and WMJC-F (Duopoly)

Manager's Comments

"Good times are coming...sooner or later."

Radio Revenue Breakdown

Local 85.2% (+8%)  
 National 11.2% (-8%)  
 Network 3.7% (-7%)

Major Radio Station Sales Since 1988

1989 KTSS \$ 70,000  
 1992 KMJC-F (Clinton) 1,256,000 (D)  
 From Receiver to owners of WOC/KUUL-F

The network above probably refers to wired network.  
 Trade equals 11.1% of local - down 5% in 1992.

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

DAYTON

1992 ARB Rank: 47	1992 Revenue: \$22,000,000	Manager's Market Ranking (current): 2.6
1992 MSA Rank: 54	Rev per Share Point: \$277,428	Manager's Market Ranking (future): 3.0
1992 ADI Rank: 52	Population per Station: 37,413 (22)	Duncan's Radio Market Grade: II Average
FM Base Value: \$3,800,000	1992 Revenue Change: +3.3%	Mathematical Market Grade: II Average
Base Value %: 17.3%	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	21.3	22.7	21.5	22.9	21.2	22.0					
Yearly Growth Rate (87-92): 4.3% - assigned											
Projected Revenue Estimates:							22.9	23.9	25.0	26.0	27.2
Revenue per Capita:	22.54	23.89	22.51	24.00	22.08	22.85					
Yearly Growth Rate (87-92): Negative - 3.8% assigned											
Projected Revenue per Capita:							23.72	24.62	25.55	26.53	27.53
Resulting Revenue Estimate:							22.9	23.9	25.0	26.2	27.2
Revenue as % of Retail Sales:	.0036	.0038	.0033	.0034	.0030	.0033					
Mean % (87-92): .00335% (.0030% assigned)											
Resulting Revenue Estimate:							23.7	25.2	27.6	30.0	31.2
<b>MEAN REVENUE ESTIMATE: 23.2 24.3 25.8 27.4 28.5</b>											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.945	.950	.955	.954	.960	.963	.967	.972	.979	.986	.988
Retail Sales (billions):	5.9	6.0	6.6	6.8	7.1	7.4	7.9	8.4	9.2	10.0	10.4

Below-the-Line Listening Shares: 11.4%  
 Unlisted Station Listening: 9.3%  
 Total Lost Listening: 20.7%  
 Available Share Points: 79.3  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 6.6  
 Median Share Points per Station: 5.8  
 Rev. per Available Share Point: \$277,428  
 Estimated Rev. for Mean Station: \$1,831,021

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford and all major stations cooperate except WROU-F..Managers predict 1% to 2% revenue growth in 1993...

Household Income: \$31,515

Median Age: 33.9 years  
 Median Education: 12.5 years  
 Median Home Value: \$68,000

Population Change (1991-1996): 2.7%  
 Retail Sales Change (1991-1996): 42.6%  
 Number of Class B or C FM's: 6 + 3 = 9  
 Revenue per AQH: \$18,018  
 Cable Penetration: 62%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 86.9	<15 25.3	12-24 22.3	Non High School
Black 12.1	15-30 28.3	25-54 51.9	Grad: 30.8
Hispanic 0.7	30-50 27.6	55+ 25.8	High School Grad:
Other 0.3	50-75 14.2		40.1
	75+ 4.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 14.1

COMMERCE AND INDUSTRY

College 4+ years: 15.0

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Business Equipment	Mead (112)	DPL	Elder-Beerman Stores (246)
Aircraft Parts	Standard Register (432)	Super Food Services	
Chemical & Plastics	Reynolds & Reynolds (467)		
Refrigeration & Heating Equipment			
Motor Vehicle Parts			

INC 500 Companies

Employment Breakdowns

Hazco Services (40)  
 Modern Technologies (53)

By Industry (SIC):

1. Health Services	41,297	(11.4%)
2. Eating and Drinking Places	29,530	(8.1%)
3. Machinery, except Electrical	24,710	(6.8%)
4. Transportation Equipment	23,375	(6.4%)
5. Business Services	20,273	(5.6%)
6. Wholesale Trade-Durable Goods	13,423	(3.7%)
7. Food Stores	12,876	(3.6%)
8. Special Trade Contractors	10,760	(3.0%)
9. Fabricated Metal Products	10,247	(2.8%)
10. Educational Services	9,565	(2.6%)

By Occupation:

Manag/Prof.	96,465	(23.5%)
Tech/Sales/Admin. Service	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%)

Total Metro Employees: 362,520  
 Top 10 Total Employees: 196,056 (54.1%)

DAYTON

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank One (2.7 Bil)	University of Dayton (10,092)	Wright-Paterson AFB (28,521)	Jun 79: 6.8%
First National (1.0 Bil)	Wright State (17,380)		Dec 82: 12.1%
Central Trust (NA)			Sep 83: 9.4%
NBD Bank (NA)			Sep 84: 7.6%
Society Bank (3.0 Bil)			Aug 85: 6.8%
			Aug 86: 6.6%
			Aug 87: 5.8%
			Aug 88: 5.1%
			Jul 89: 4.6%
			Jul 90: 4.6%
			Jul 91: 5.6%
			Jul 92: 6.3%

Total Full-Time Students: 34,403

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Penny/Ohlman	McDonalds	Cleveland	1. WHIO (N/T) \$3,200,000
Forest Grove	Kroger	Cincinnati	2. WTUE-F (AOR) 3,150,000
Eastpint	Meijers	Columbus	3. WWSN-F (AC) 3,000,000
Willis Case			4. WHKO-F (C) 2,800,000
			5. WGTZ-F (CHR) 2,500,000
			6. WYMJ-F (O) 1,400,000
			7. WLQT-F (SAC) 1,250,000
			8. WAZU-F (AOR) 1,200,000
			9. WONE (C) 1,000,000
			10. WRou-F (B) 700,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Dayton News/Sun	169,000		277,282	Cox

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Jay's (seafood)	Marriott	NCR CC (South)
Pine Club (steak)	Stouffers	Sycamore
Paragon		Weatherwax
		(Middletown)
		Shaker Run
		(Middletown)

COMPETITIVE MEDIA

Major Over the Air Television

WDTN	Dayton	2	ABC	Hearst
WHIO	Dayton	7	CBS	Cox
WKEF	Dayton	22	NBC	K-T Comm.
WRGT	Dayton	45	Fox	Act III
WPTD	Kettering	16	PBS	

NO WEATHER DATA AVAILABLE

See Cincinnati for an approximation

LMA'S, SMA'S ETC.

WWSN-F and WONE, WTUE-F (Pending Duopoly)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$63,000,000	40.4	.0085
Radio	22,000,000	14.1	.0030
Newspaper	65,000,000	41.7	.0088
Outdoor	6,000,000	3.8	.0008
	\$156,000,000		.0211

Radio Revenue Breakdown

Local	82.1%	(-2%)
National	16.3%	(+3%)
Network	1.7%	(+43%)

Trade equals 6.3% of local - up 25% over 1991.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WAZU-F (Springfield)	Sold to Osborn	3,700,000
1989	WYMJ-F (Beavercreek)		3,000,000
1991	WONE, WTUE-F	cancelled	9,250,000
1992	WVUD-F	From Univ. of Dayton to Liggett	3,500,000
1992	WONE, WTUE-F	From Summit to Stoner	7,700,000

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

DENVER

1992 ARB Rank: 24	1992 Revenue: \$72,800,000	Manager's Market Ranking (current): 3.4
1992 MSA Rank: 27	Rev per Share Point: \$802,646	Manager's Market Ranking (future) : 3.8
1992 ADI Rank: 21	Population per Station: 49,510 (31)	Duncan's Radio Market Grade: I Average
FM Base Value: \$6,400,000	1992 Revenue Change: +6.1%	Mathematical Market Grade: I Above Avg
Base Value % : 8.8%	Station Turnover: 42.1%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	59.1	63.8	67.0	70.0	68.6	72.8									
Yearly Growth Rate (87-92): 4.3% (assigned rate of 5.0%)															
Projected Revenue Estimates:							76.4	80.3	84.3	88.5	92.9				
Revenue per Capita:	32.30	33.76	36.41	38.71	36.49	38.32									
Yearly Growth Rate (87-92): 3.6%															
Projected Revenue per Capita:							39.70	41.13	42.61	44.14	45.73				
Resulting Revenue Estimate:							76.2	79.8	83.5	87.4	91.5				
Revenue as % of Retail Sales:	.0044	.0047	.0048	.0047	.0045	.0045									
Mean % (87-92): .0046% (.0044% assigned)															
Resulting Revenue Estimate:							75.6	81.4	88.9	99.4	102.9				
<b>MEAN REVENUE ESTIMATE:</b>											76.1	80.5	85.6	91.8	95.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.83	1.84	1.84	1.86	1.88	1.90	1.92	1.94	1.96	1.98	2.00
Retail Sales (billions):	13.5	13.4	13.9	14.9	15.4	16.0	17.2	18.5	20.2	22.6	23.4

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: 19  
 Mean Share Points per Station: 4.8  
 Median Share Points per Station: 4.2  
 Rev. per Available Share Point: \$802,646  
 Estimated Rev. for Mean Station: \$3,852,701

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all viable stations cooperate... Managers predict 4% to 6% revenue increase in 1993...

Household Income: \$33,625

Median Age: 32.9 years  
 Median Education: 12.9 years  
 Median Home Value: \$91,500

Population Change (1991-1996): 5.4%  
 Retail Sales Change (1991-1996): 46.8%  
 Number of Class B or C FM's: 13 + 1 = 14  
 Revenue per AQH: \$29,618  
 Cable Penetration: 51%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 83.7	<15 19.7	12-24 20.7	Non High School
Black 4.9	15-30 26.4	25-54 59.2	Grad: 18.7
Hispanic 11.4	30-50 28.8	55+ 20.1	High School Grad: 33.6
Other 0.0	50-75 17.5		
	75+ 7.6		

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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Energy	Total Petroleum (176)	Affiliated Bankshares	Anschutz (31)
Electronics	Manville (202)	of Colorado	Cham Hill Cos. (328)
Research	Adolph Coors (220)	Colorado Ntl Bankshares	Gates (214)
Tourism	Cyprus Minerals (238)	Public Service	
Food Processing	Storage Technology (239)	of Colorado	
Government	Newmont Mining (434)	Tele-Communications	
Military		US West	
Aerospace			

INC 500 Companies      Employment Breakdowns

<u>Progressive Peripherals &amp; Software (88)</u> StarPak (90) Carts of Colorado (431)	<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
	1. Health Services	68,232 (9.0%)	Manag/Prof.	228,466 (27.9%)
	2. Eating & Drinking Places	59,763 (7.9%)	Tech/Sales/Admin.	280,756 (34.3%)
	3. Business Services	55,336 (7.3%)	Service	99,195 (12.1%)
	4. Wholesale Trade-Durable Goods	38,187 (5.0%)	Farm/Forest/Fish	7,851 (1.0%)
	5. Engineering & Mngmnt Svcs.	26,182 (3.4%)	Precision Prod.	99,135 (12.1%)
	6. Special Trade Contractors	23,349 (3.1%)	Oper/Fabri/Labor	103,158 (12.6%)
	7. Food Stores	21,437 (2.8%)		
	8. Miscellaneous Retail	20,730 (2.7%)		
	9. Communication	20,339 (2.7%)		
	10. Wholesale Trade-Nondurable	19,068 (2.5%)		

Total Metro Employees: 759,557  
 Top 10 Total Employees: 352,623 (46.4%)

DENVER

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Central Bank (1.1 Bil)	University of Denver (7,609)	Rocky Mountain Arsenal (252)	Dec 82: 7.3%
Colorado National (1.5 Bil)	University of Colorado-Den. (9,137)	Lowry AFB (10,850)	Sep 83: 5.2%
First Interstate (1.8 Bil)	Regis College of Regis Univ (6,252)	Fitzsimmons Hosp. (1,700) ?	Sep 84: 4.1%
United (3.0 Bil)	College School of (2,446)		Aug 85: 4.7%
	Metropolitan State (13,997)		Aug 86: 6.0%
			Aug 87: 6.0%
			Aug 88: 5.2%
			Jul 89: 4.7%
			Jul 90: 4.5%
			Jul 91: 4.3%
			Jul 92: 5.9%

Total Full-Time Students: 60,509

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Barnhart	Safeway	Kansas City	1. KOA (N/T) \$12,500,000
Karsh & Hagan	Shane	Salt Lake City	2. KYGO AF (C) 10,100,000
Reich	King Soopers	Phoenix	3. KBCO AF (AOR) 7,500,000
DDB Needham	McDonalds		4. KXKL AF (O) 7,000,000
			5. KOSI-F (SAC) 5,500,000
			6. KBPI-F (AOR) 4,500,000
			7. KHOW AF (SAC) 4,000,000
			8. KMJI-F (AC) 3,500,000
			9. KRFX-F (CL AOR) \$3,300,000
			10. KAZY-F (AOR) 3,300,000
			11. KYBG AF (SPRTS) 2,400,000
			12. KQKS-F (CHR) 2,300,000
			13. KHIH-F (J/NAC) 2,000,000
			14. KVOD-F (CL) 1,700,000
			15. KRXY-F (CHR) 1,400,000
			16. KEZW (BB) 1,000,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>OWNER</u>
Rocky Mountain News	309,000		425,000	Scripps-Howard
Denver Post	204,000		448,000	Media News Group

<u>COMPETITIVE MEDIA</u>	<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
	Palace Arms	Loew's Georgio	Castle Pines
	Strings	Brown Palace	(Castle Rock)
	Cliff Young	Westin	Cherry Hills
	Cafe Giovanni	Oxford	Arrowhead
	Rattlesnake Club	Hyatt Downtown	CC of Rockies
	Broker		Denver CC
			GC of Castle Pines
			Bear Creek

Major Over the Air Television

KCNC	Denver	4	NBC	NBC/GE
KDVR	Denver	31	Fox	Chase
KMGH	Denver	7	CBS	McGraw-Hill
KRMA	Denver	6	PBS	
KUSA	Denver	9	ABC	Gannett
KWGN	Denver	2		Tribune Co.
KTVD	Denver	20		Twenver
KBDI	Broomfld	12	PBS	

WEATHER DATA

Elevation: 5283			
Annual Precipitation: 14.6 in.			
Annual Snowfall: 60.1 in.			
Average Windspeed: 9.0 (S)	<u>JAN</u>	<u>JUL</u>	<u>TOTAL</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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$174,800,000	39.7	.0109
Radio	72,800,000	16.6	.0045
Newspaper	178,000,000	40.7	.0111
Outdoor	13,000,000	3.0	.0008
	\$437,800,000		.0273

Manager's Comments:

"The LMA's and duopolies of our industry will hurt it more than help it over the long haul."

LMA'S, SMA'S ETC.

KYBG A/F and KDHT-F and KQKS-F  
 KYGO-F and KRXY A/F (Duopoly)  
 KOA, KRFX-F and KAZY-F (Pending Duopoly)  
 KBCO-F and KHOW A/F (Duopoly)

NOTE: Use Newspaper and Outdoor estimate with caution.

Major Radio Station Sales Since 1988

1988	KLTT (Brighton)	Sold by Interstate to Mortenson	500,000
1988	KHOW, KSYY-F	From Legacy to Command	18,000,000 (E)
1988	KDKO, KHIH-F (Bldr)	From SRO to Adams	6,000,000
1988	KEZW, KOSI-F	Sold by Westinghouse	15,500,000
1988	KDKO	Sold by Adams	900,000
1989	KBPI	Sold by Sandusky	2,000,000
1989	KRZN/KJIM	Genesis swapped KRZN for KJIM plus paid about	\$1,500,000
1989	KBPI-F	From Sandusky to Great American	13,500,000
1989	KHOW, KSYY-F	From Command to Viacom	15,500,000
1990	KDEN		575,000
1990	KBNO		250,000
1991	KNUS		900,000
1991	KRKS	23.5%	260,000
1992	KEZW, KOSI-F	Sold to Tribune Co.	19,900,000
1992	KLZ	From Summit to Crawford	1,500,000
1992	KRXY A/F	From CapCities/ABC to Jefferson-Pilot	6,080,000 (D)
1992	KAZY-F	From Summit to Zeli/Jacor	5,500,000 (D)
1992	KHIH-F	From Adams to Chrysler Capital	5,500,000 (E)
1992	KDHT-F (Greeley)	From All Pro to Premier	3,550,000
1992	KHOW A/F	Traded from Viacom to Noble	KNDD-F in Seattle (D)

NOTE: Some of these sales may not have been consummated



DES MOINES

Largest Local Banks

Bankers Trust Co. (604 Mil)  
 First Interstate (458 Mil)  
 Norwest (3.4 Bil)  
 Valley National (460 Mil)

Colleges and Universities

Drake (8,028)  
 Grand View College (1,420)

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%  
 Jul 89: 3.3%  
 Jul 90: 3.1%  
 Jul 91: 3.4%  
 Jul 92: 3.6%

Total Full-Time Students: 13,164

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

CMF & Z  
 Flynn/Wright  
 Kraggie Nowell

Largest Local Radio Accounts

Pidgeons Furniture  
 Coke & Pepsi  
 Tires Plus

Source of Regional Dollars

Minneapolis  
 Chicago  
 Kansas City

Highest Billing Stations

1. WHO (FS) \$3,000,000
2. KJJY-F (C) 2,700,000
- KGGO AF (AOR) 2,700,000
4. KRNQ-F (CHR) 1,800,000
5. KLYF-F (AC) 1,600,000
6. KIOA AF (O) 1,200,000
7. KFVG-F (AOR) 500,000
8. KRNT (BB) 400,000
9. KMXD-F (SAC) 300,000
10. KEZT-F (EZ) 150,000

Major Daily Newspapers

Des Moines Register

AM

85,000

PM

SUN

349,164

Owner

Gannett

Best Restaurants

Guidos (Italian)  
 Christopher's  
 Drake Diner  
 Noah's

Best Hotels

Marriott  
 Hilton

Best Golf Courses

Wakonda Club  
 Des Moines CC (Red)

COMPETITIVE MEDIA

Major Over the Air Television

KCCI	Des Moines	8	CBS	Young
KDIN	Des Moines	11	PBS	
KDSM	Des Moines	17	Fox	River City
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>JUL</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	\$35,000,000	38.6	.0092
Radio	14,300,000	15.8	.0038
Newspaper	38,000,000	41.9	.0100
Outdoor	3,400,000	3.7	.0009
	\$90,700,000		.0239

NOTE: Use Newspaper and Outdoor estimates with caution.

LMA'S, SMA'S ETC.

KGGO A/F and KDMI-F (Pending Duopoly)

Radio Revenue Breakdown

Local	78.7%	(+3%)
National	19.7%	(+13%)
Network	1.6%	(-23%)

Trade equals 9.7% of local - 5% less than in 1991.

Major Radio Station Sales Since 1988

1988	KRNT, KRNQ-F	From Stauffer to Saga	\$ 3,200,000
1989	KDMG-F (Pella)	From Beta to Valley (cancelled)	2,750,000
1992	KDMI-F	Sold to Stoner	1,350,000 (D)

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

**DETROIT**

1992 ARB Rank: 6  
 1992 MSA Rank: 5  
 1992 ADI Rank: 5  
 FM Base Value: \$7,500,000  
 Base Value % : 6.0%

1992 Revenue: \$124,400,000  
 Rev per Share Point: \$1,376,106  
 Population per Station: 124,534 (29)  
 1992 Revenue Change: +6.0%  
 Station Turnover: 4.3%

Manager's Market Ranking (current): 3.1  
 Manager's Market Ranking (future) : 3.3  
 Duncan's Radio Market Grade: I Average  
 Mathematical Market Grade: I Above Avg

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	96.0	105.0	113.3	118.4	117.3	124.4					
Yearly Growth Rate (87-92): 5.4%											
Projected Revenue Estimates:							130.0	137.7	145.1	152.9	161.2
Revenue per Capita:	20.73	22.06	24.31	25.35	25.01	26.47					
Yearly Growth Rate (87-92): 5.1%											
Projected Revenue per Capita:							27.82	29.24	30.73	32.30	33.94
Resulting Revenue Estimate:							131.0	138.6	146.0	153.7	161.9
Revenue as % of Retail Sales:	.0031	.0031	.0033	.0033	.0033	.0034					
Mean % (87-92): .00325%											
Resulting Revenue Estimate:							126.1	132.3	138.1	146.6	149.9
<b>MEAN REVENUE ESTIMATE:</b>											
	129.0	136.2	143.1	151.1	157.7						

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	4.63	4.67	4.66	4.67	4.69	4.70	4.71	4.74	4.75	4.76	4.77
Retail Sales (billions):	31.3	32.8	34.2	35.7	35.5	37.0	38.8	40.7	42.5	45.1	46.1

Below-the-Line Listening Shares: 0.0%  
 Unlisted Station Listening: 9.6%  
 Total Lost Listening: 9.6%  
 Available Share Points: 90.4  
 Number of Viable Stations: 23  
 Mean Share Points per Station: 3.9  
 Median Share Points per Station: 3.7  
 Rev. per Available Share Point: \$1,376,106  
 Estimated Rev. for Mean Station: \$5,366,814

**Confidence Levels**

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

**COMMENTS**

Market reports to Hungerford... The stations which do not cooperate include WJZZ-F, WGPR-F and WQRS-F plus a few low revenue AM stations...Managers predict 2% to 4% revenue increase in 1993...

Household Income: \$34,932  
 Median Age: 33.1 years  
 Median Education: 12.5 years  
 Median Home Value: \$71,600  
 Population Change (1991-1996): 1.5%  
 Retail Sales Change (1991-1996): 27.1%  
 Number of Class B or C FM's: 18 + 2 = 20  
 Revenue per AQH: \$20,675  
 Cable Penetration: 49%

**Ethnic Breakdowns (%)**

White 77.1  
 Black 20.8  
 Hispanic 1.8  
 Other 0.3

**Income Breakdowns (%)**

<15 23.5  
 15-30 23.7  
 30-50 28.1  
 50-75 17.7  
 75+ 7.0

**Age Breakdowns (%)**

12-24 22.0  
 25-54 53.3  
 55+ 24.7

**Education Levels**

Non High School  
 Grad: 33.0  
 High School Grad:  
 37.0

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:  
 14.0

**COMMERCE AND INDUSTRY**

**Important Business and Industries**

Automobile  
 Machinery  
 Steel  
 Machine Tools  
 Chemicals  
 Gas Transmission and Distribution

**Fortune 500 Companies**

General Motors (1)  
 Ford Motor (3)  
 Chrysler (11)  
 Masco (148)  
 Masco Industries (262)  
 Federal-Mogul (290)  
 LSS Holdings (319)  
 Thorn Apple Valley (390)

**Forbes 500 Companies**

CMS Energy  
 Comerica  
 Detroit Edison  
 First Federal of Mich.  
 K Mart  
 Manufacturers National  
 Michigan National  
 NBD Bancorp  
 PHM Corp.  
 Standard Federal Bank

**Forbes Largest Private Companies**

Barton Malow (220)  
 Flint Ink (340)  
 Guardian Industries (134)  
 Lear Seating (82)  
 Little Caesar Enterprises (232)  
 Penske (37)  
 Stroh Brewery (118)  
 Taubman (400)  
 Walbridge, Aldinger (314)

**INC 500 Companies**

**Employment Breakdowns**

Metro Computing (34)  
 PPOM (76)  
 C. G. Enterprises (131)  
 Bulk International (171)  
 Rockton (197)  
 Pearl's Kitchen (220)  
 Sardo (406)  
 Midwest Publishing (438)  
 O/E Automation (477)  
 Chafari Assoc. (485)

**By Industry (SIC):**

1. Health Services	165,889	(10.6%)
2. Eating and Drinking Places	120,001	(7.6%)
3. Transportation Equipment	104,652	(6.7%)
4. Business Services	100,035	(6.4%)
5. Wholesale Trade-Durable Goods	71,636	(4.6%)
6. Fabricated Metal Products	66,154	(4.2%)
7. Machinery, except Electrical	64,013	(4.1%)
8. Engineering & Mngmnt Svcs.	50,252	(3.2%)
9. Special Trade Contractors	46,957	(3.0%)
10. Food Stores	44,556	(2.8%)

**By Occupation:**

Manag/Prof.	406,723	(22.3%)
Tech/Sales/Admin.	563,168	(30.9%)
Service	249,402	(13.6%)
Farm/Forest/Fish	11,072	(.6%)
Precision Prod.	238,650	(13.1%)
Oper/Fabri/Labor	355,740	(19.5%)

Total Metro Employees: 1,571,048  
 Top 10 Total Employees: 834,145 (53.1%)

DETROIT

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First of America (2.7 Bil)	University of Detroit (5,820)	Selfridge ANGB (1,302)	Dec 82: 17.8%
Comerica (13.3 Bil)	Wayne State (29,070)		Sep 83: 13.8%
Manufacturers National (9.9 Bil)	Detroit College of Business (3,318)		Sep 84: 11.4%
National Bank of Detroit (21.8 B)	Lawrence Institute of Tech (6,121)		Aug 85: 9.6%
Michigan National (11.6 Bil)	Oakland (11,935)		Aug 86: 7.6%
			Aug 87: 8.5%
			Aug 88: 7.6%
			Jul 89: 7.5%
			Jul 90: 8.2%
			Jul 91: 8.9%
			Jul 92: 10.4%

Total Full-Time Students: 60,306

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
WB Doner	Highland Appliance	Cleveland	1. WJR (FS) \$18,000,000
Ross Roy	McDonalds	Chicago	2. WWJ (N/T) 11,100,000
Campbell-Ewald	Budweiser	New York	3. WKQI-F (AC) 11,000,000
Bozell-Jacobs	Pepsi		4. WJLB-F (B) 9,200,000
	Art Van Furniture		5. WWW AF (C) 9,100,000
	Meijer Thrifty Acres		6. WOMC-F (O) 8,100,000
<u>Major Daily Newspapers</u>	<u>AM</u> <u>PM</u> <u>SUN</u>	<u>OWNER</u>	7. WCSX AF (CL AOR) 7,400,000
Detroit News	465,000	427,000	8. WLLZ-F (AOR) 7,200,000
Detroit Free Press	598,000		9. WLTJ-F (SAC) 6,800,000
Detroit News & Free Press		1,203,000	10. WNIC-F (AC) 6,000,000
	JOA		11. WXYT (T) \$5,500,000
			12. WHYT-F (CHR) 4,900,000
			WJOI-F (SAC) 4,900,000
			14. WRIF-F (AOR) 4,600,000
			15. WJZZ-F (J) 4,100,000
			16. WMXD-F (B/AC) 4,000,000
			17. WQRS-F (CL) 2,900,000

COMPETITIVE MEDIA

Major Over the Air Television

WDIV Detroit 4 NBC	Post-Newsweek	<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
WGPR Detroit 62		Whitney	Omni International	CC of Detroit
WJBK Detroit 2 CBS	Gillett	London Chop House (steak)	St. Regis	Oakland Hills
WKDB Detroit 50 Fox	Cox	Joe Muir's (seafood)	Hilton (Navi & Northfield)	Detroit GC
WTVS Detroit 56 PBS		Golden Mushroom		Indianwood
WXON Detroit 20		Van Dyke Place	Townsend	
WXYZ Detroit 7 ABC	Scripps-Howard			
WADL Mt. Clemons 38				

WEATHER DATA

<u>Media Revenue Estimates</u>	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	Elevation: 619
Television	\$263,000,000	37.4	.0071	Annual Precipitation: 31.5 in.
Radio	124,400,000	17.7	.0034	Annual Snowfall: 31.7 in.
Newspaper	274,000,000	39.0	.0074	Average Windspeed: 10.2 (SW)
Outdoor	41,000,000	5.8	.0011	
	\$702,400,000		.0190	

NOTE: Use newspaper and Outdoor estimates with caution.

	<u>JAN</u>	<u>JUL</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

Radio Revenue Breakdown

Local	72.6%	(+3%)
National	24.7%	(+5%)
Network	2.7%	(-9%)

Major Radio Station Sales Since 1988

1988	WOMC-F	From Metropolitan to Infinity	23,000,000
1988	WDFX-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 Bdst. Partners	23,000,000 (E)
1988	WWJ/WJOI-F	From Federal to CBS	58,000,000
1989	WCHB (Inkster)		550,000
1989	WLLZ-F	From Sillerman to Westinghouse	32,000,000 (E)
1990	WKSG-F	Sold by US Radio	8,650,000
1990	WDFX-F	From Hoker to Sherman	10,900,000
1992	WDFX-F	From Hoker to Alliance	4,550,000

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

Trade equals 5.8% of local - down 1% from 1991.



EL PASO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
MBank (891 Mil) First City Texas (512 Mil) Sunwest (207 Mil) Texas Commerce (1.2 Bil)	University of Texas-El Paso (16,524)	Ft. Bliss (21,712)	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% Jul 89: 11.1% Jul 90: 10.7% Jul 91: 10.8% Jul 92: 10.6%
Total Full-Time Students: 17,276			

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Mithoff Laster-Miller Emery Sanders, Wingo	Safeway Mervyn's Dept.Store Casa Ford Coca Cola Horn Auto	Dallas Los Angeles Albuquerque	1. KHEY AF (C) \$3,400,000 2. KLAQ-F (AOR) 1,600,000 3. KBNA AF (SP) 1,300,000 4. KPRR-F (CHR) 1,200,000 5. KAMA (SP) 1,100,000 6. KAMZ-F (AC) 830,000 7. KOFX-F (O) 750,000 8. KTSM (N/T) 600,000 9. KTSM-F (SAC) 500,000 10. KSET-F (SP) 350,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
El Paso Times El Paso Herald-Post	50,000	28,000 29,205	99,500	Gannett Scripps-Howard

Best Restaurants      Best Hotels      Best Golf Courses

Great American (steak) Chaplins (seafood) Fonti's (Mexican) Dome Grill Billy Crews (steak)	Marriott Westin del Norte Hilton Embassy Suites	Santa Theresa CC Coronado CC El Paso CC
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COMPETITIVE MEDIA

Major Over the Air Television

KCIK	El Paso	14	Fox	
KCOS	El Paso	13	PBS	
KDBC	El Paso	4	CBS	Imes
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)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$33,000,000	42.0	.0087
Radio	12,600,000	16.0	.0033
Newspaper	30,000,000	38.2	.0079
Outdoor	3,000,000	3.8	.0008
	<u>\$78,600,000</u>		<u>.0207</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

LMA'S, SMA'S ETC.

KPRR-F and KSET-F

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Major Radio Station Sales Since 1988

1988	KAMA, KAMZ-F	From Thrash to Pinnacle	NA
1988	KROD, KLAQ-F	From ABS to Devlin	5,000,000
1989	KVIV		450,000
1989	KHEY AF	Sold to Ragan Henry	8,400,000
1992	KEZR A/F		1,020,000

Local	78.7%	(+13.2%)
National	21.3%	(-9.5%)

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



ERIE

Largest Local Banks

First National (696 Mil)  
 Marine (1.8 Bil)  
 Pennbank (1.1 Bil)  
 Mellon Bank (NA)

Colleges and Universities

Gannon (4,585)  
 Penn State-Univ @ Erie (2,987)  
 Mercyhurst College (2,084)

Total Full-Time Students: 13,333

Military Bases

Unemployment

Jun 79: 7.8%  
 Dec 82: 16.3%  
 Sep 83: 13.1%  
 Sep 84: 8.0%  
 Aug 85: N/A  
 Aug 86: 8.2%  
 Aug 87: 6.9%  
 Aug 89: 4.8%  
 Jul 89: 4.8%  
 Jul 90: 5.1%  
 Jul 91: 6.8%  
 Jul 92: 7.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Engel Tirak

Largest Local Radio Accounts

McDonalds  
 Marine Bank  
 Super Duper

Source of Regional Dollars

Cleveland  
 Pittsburgh  
 Buffalo

Highest Billing Stations

1. WXXC AF (AC) \$1,400,000
2. WRKT-F (AOR) 1,200,000
3. WJET-F (CHR) 1,100,000
4. WMXE-F (AC) 700,000
5. WXTA-F (C) 650,000
6. WEYZ (BB) 350,000
7. WLKK (T) 300,000

Major Daily Newspapers

Erie News  
 Erie Times  
 Erie Times-News

AM

30,000

PM

39,000

SUN

103,247

Owner

COMPETITIVE MEDIA

Major Over the Air Television

WETG	Erie	66		
WICU	Erie	12	NBC	Lamb
WJET	Erie	24	ABC	Myron Jones
WQLN	Erie	54	PBS	
WSEE	Erie	35	CBS	Northstar

Best Restaurants

Victor's  
 Bouy (seafood)  
 Marketplace Grill

Best Hotels

Bel Air

Best Golf Courses

WEATHER DATA

NO WEATHER DATA AVAILABLE

See Buffalo for an approximation

LMA'S, SMA'S ETC.

WRKT-F and WEYZ, WMXE-F

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$13,800,000	32.7	.0070
Radio	6,000,000	15.1	.0032
Newspaper	19,000,000	47.7	.0103
Outdoor	1,800,000	4.5	.0010
	\$39,800,000		.0215

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WLKK		\$ 283,000
1988	WRIE	(Auction)	230,000
1989	WLKK		283,000

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

EUGENE - SPRINGFIELD

1992 ARB Rank: 143  
 1992 MSA Rank: 158  
 1992 ADI Rank: 117  
 FM Base Value: \$1,200,000  
 Base Value % : 14.6%

1992 Revenue: \$8,200,000  
 Rev per Share Point: \$104,994  
 Population per Station: 18,277 (13)  
 1992 Revenue Change: +10.8%  
 Station Turnover: 10.0%

Manager's Market Ranking (current): 3.0  
 Manager's Market Ranking (future) : 3.2  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	6.0	6.1	6.7	7.5	7.4	8.2									
Yearly Growth Rate (87-92):	6.6% (5.3% - assigned)														
Projected Revenue Estimates:							8.6	9.1	9.6	10.0	10.6				
Revenue per Capita:	21.35	21.63	23.51	26.41	25.78	28.37									
Yearly Growth Rate (87-92):	6.0%														
Projected Revenue per Capita:							30.07	31.88	33.79	35.82	37.97				
Resulting Revenue Estimate:							8.8	9.3	10.0	10.8	11.5				
Revenue as % of Retail Sales:	.0034	.0033	.0033	.0034	.0032	.0034									
Mean % (87-92):	.00333%														
Resulting Revenue Estimate:							8.7	9.3	10.0	10.6	10.9				
<b>MEAN REVENUE ESTIMATE:</b>											8.7	9.2	9.9	10.4	11.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.281	.282	.285	.284	.287	.289	.291	.294	.297	.301	.302
Retail Sales (billions):	1.7	1.8	2.0	2.2	2.3	2.4	2.6	2.8	3.0	3.2	3.3

Below-the-Line Listening Shares: 0.0%  
 Unlisted Station Listening: 21.9%  
 Total Lost Listening: 21.9%  
 Available Share Points: 78.1  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 7.8  
 Median Share Points per Station: 5.7  
 Rev. per Available Share Point: \$104,994  
 Estimated Rev. for Mean Station: \$818,950

Confidence Levels

1992 Revenue Estimates: Slightly Below Normal  
 1993-1997 Revenue Projections: Slightly Below Normal

COMMENTS

Market reports to local accountant... Managers predict 6% to 8% revenue increase in 1993... Eugene has quietly become a pretty good radio market over the past four years or so...

Household Income: \$26,747  
 Median Age: 34.4 years  
 Median Education: 12.8 years  
 Median Home Value: \$69,300  
 Population Change (1991-1996): 4.9%  
 Retail Sales Change (1991-1996): 39.4%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$29,078  
 Cable Penetration: 64%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 95.9	<15 31.9	12-24 22.9	Non High School
Black 0.6	15-30 31.0	25-54 52.1	Grad: 22.4
Hispanic 2.2	30-50 25.2	55+ 25.0	High School Grad:
Other 1.3	50-75 8.9		35.2
	75+ 3.0		

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

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Lumber and Wood Products	10,537	(11.8%)
2. Health Services	8,489	(9.5%)
3. Eating and Drinking Places	8,164	(9.2%)
4. Business Services	4,993	(5.6%)
5. Wholesale Trade-Durable Goods	4,312	(4.8%)
6. Food Stores	3,747	(4.2%)
7. Automotive Dealers	3,072	(3.5%)
8. Miscellaneous Retail	2,816	(3.2%)
9. Special Trade Contractors	2,490	(2.8%)
10. General Merchandise Stores	2,180	(2.5%)

By Occupation:

Manag/Prof.	28,000	(23.8%)
Tech/Sales/Admin. Service	34,032	(29.0%)
Farm/Forest/Fish	16,761	(14.3%)
Precision Prod.	4,314	(3.7%)
Oper/Fabri/Labor	14,358	(12.2%)
	19,956	(17.0%)

Total Metro Employees: 88,973  
 Top 10 Total Employees: 50,800 (57.1%)

EUGENE - SPRINGFIELD

Largest Local Banks

First Interstate (N/A)  
Key Bank (N/A)  
Centennial Bank (111 Mil)  
United States Natl Bank (NA)

Colleges and Universities

University of Oregon (18,043)

Military Bases

Unemployment

Jun 79: N/A%  
Dec 82: 12.9%  
Sep 83: 9.4%  
Sep 84: 8.0%  
Aug 85: 10.1%  
Aug 86: 8.4%  
Aug 87: 6.0%  
Aug 88: 5.2%  
Jul 89: 5.3%  
Jul 90: 5.7%  
Jul 91: 6.0%  
Jul 92: 7.3%

Total Full-Time Students: 19,029

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Capelli, Miles

Largest Local Radio Accounts

Safeway  
Bi Mart  
Smith's Furniture

Source of Regional Dollars

Portland  
Seattle  
San Francisco

Highest Billing Stations

1. KUGN-F (C) \$1,600,000
2. KMGE-F (AC) 1,400,000
3. KPNW AF (-) 1,200,000
4. KUGN (FS) 1,100,000
5. KSND-F (CHR) 650,000
6. KLCX-F (AOR) 600,000
7. KZEL-F (AOR) 600,000
8. KAVE-F (AOR) 400,000

Major Daily Newspapers

Eugene Register-Guard

AM

68,000

PM

SUN

77,187

Owner

Best Restaurants

Best Hotels

Valley River Inn  
Hilton

Best Golf Courses

Eugene CC

COMPETITIVE MEDIA

Major Over the Air Television

KEZI	Eugene	9	ARC	
KMTR	Eugene	16	NBC	
KVAL	Eugene	13	CBS	Eugene TV
KOAC	Corvallis	7	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE

LMA'S, SMA'S ETC.

KKXO, KMGE-F and KEED, KSND-F (Pending Duopoly)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$22,000,000	41.4	.0092
Radio	8,200,000	15.4	.0034
Newspaper	21,500,000	40.4	.0090
Outdoor	1,500,000	2.8	.0006
	\$53,200,000		.0222

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KZAM A/F	Sold to Kefford	NA
1989	KUGN A/F		4,200,000
1989	KUDK, KLCX-F	From Constant to Pacific Telecom	NA
1990	KZAM A/F (Eugene)	Sold by Kefford	300,000
1991	KPNW AF	From Pacific Northwest to McCoy	2,500,000
1992	KEED, KSND-F	From Comm. Pacific to owners of KKXO/KMGE-F	1,000,000 (D)

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

EVANSVILLE

1992 ARB Rank: 146	1992 Revenue: \$10,000,000	Manager's Market Ranking (current): 3.2
1992 MSA Rank: 162	Rev per Share Point: \$128,041	Manager's Market Ranking (future): 3.5
1992 ADI Rank: 93	Population per Station: 19,217 (12)	Duncan's Radio Market Grade: NA
FM Base Value: NA (only 2 FM's qualify)	1992 Revenue Change: -2.0%	Mathematical Market Grade: IV Above Avg
Base Value % : NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>
Duncan Revenue Est:	9.3	9.9	10.5	10.9	10.2	10.0					
Yearly Growth Rate (87-92): 4.4% - assigned											
Projected Revenue Estimates:							10.4	10.9	11.4	11.9	12.4
Revenue per Capita:	33.57	35.61	37.63	39.07	36.43	35.59					
Yearly Growth Rate (87-92): 4.0% - assigned											
Projected Revenue per Capita:							37.01	38.49	40.03	41.64	43.30
Resulting Revenue Estimate:							10.4	10.9	11.3	11.8	12.3
Revenue as % of Retail Sales:	.0053	.0054	.0055	.0054	.0049	.0045					
Mean % (87-92): .0045% - assigned											
Resulting Revenue Estimate:							10.8	11.7	12.6	13.5	14.0

MEAN REVENUE ESTIMATE: 10.5 11.2 11.8 12.4 12.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>
Total Population (millions):	.277	.278	.279	.279	.280	.281	.282	.282	.283	.284	.284
Retail Sales (billions):	1.74	1.83	1.9	2.0	2.1	2.2	2.4	2.6	2.8	3.0	3.1

Below-the-Line Listening Shares: 10.0%  
 Unlisted Station Listening: 11.9%  
 Total Lost Listening: 21.9%  
 Available Share Points: 78.1  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 8.7  
 Median Share Points per Station: 7.3  
 Rev. per Available Share Point: \$128,041  
 Estimated Rev. for Mean Station: \$1,113,956

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS

Market does not report revenue... Managers predict 4% to 6% revenue increase in 1993...

Household Income: \$30,062  
 Median Age: 34.5 years  
 Median Education: 12.4 years  
 Median Home Value: \$56,100  
 Population Change (1991-1996): 1.2%  
 Retail Sales Change (1991-1996): 43.9%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$30,581  
 Cable Penetration: 55%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.0	<15 28.1	12-24 20.9	Non High School Grad: 37.8
Black 5.4	15-30 28.5	25-54 51.5	High School Grad: 39.5
Hispanic 0.5	30-50 27.5	55+ 27.6	
Other 0.1	50-75 11.7		
	75+ 4.2		

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

College 1-3 years: 12.6

College 4+ years: 12.1

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>
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Mining (Coal)  
 Agribusiness  
 Electrical Equipment  
 Food Processing  
 Refrigerators and Freezers

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	13,154	(11.0%)
2. Eating and Drinking Places	8,821	(7.4%)
3. Primary Metal Industries	5,153	(4.3%)
4. Rubber & Misc. Plastics Pdcets	4,746	(4.0%)
5. Chemicals & Allied Pdcets	4,696	(3.9%)
6. Wholesale Trade-Durable Goods	4,559	(3.8%)
7. Business Services	4,487	(3.7%)
8. Food & Kindred Pdcets	4,237	(3.5%)
9. Electric & Electronic Equip	3,599	(3.0%)
10. Special Trade Contractors	3,415	(2.9%)

By Occupation:

Manag/Prof.	23,328	(18.9%)
Tech/Sales/Admin. Service	33,723	(27.4%)
Farm/Forest/Fish	16,940	(13.8%)
Precision Prod.	2,451	(2.0%)
Oper/Fabri/Labor	18,651	(15.1%)
	28,061	(22.8%)

Total Metro Employees: 119,654  
 Top 10 Total Employees: 56,867 (47.5%)

EVANSVILLE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Citizens Bank (835 Mil)	University of Evansville (2,823)		Jun 79: 4.7%
National City (363 Mil)	University of Southern Indiana (6,480)		Dec 82: N/A
Old National (1.0 Bil)			Sep 83: 9.9%
INB (138 Mil)			Sep 84: 7.6%
			Aug 85: 7.7%
			Aug 86: 5.7%
			Aug 87: 6.4%
			Aug 88: 5.0%
			Jul 89: 3.7%
			Jul 90: 4.5%
			Jul 91: 5.8%
			Jul 92: 5.9%

Total Full-Time Students: 7,777

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Oswald	Old National Bank	Indianapolis	1. WIKY-F (FS) \$2,500,000
Media Mix	McDonalds	Louisville	2. WYNG-F (C) 2,000,000
Keller-Crescent	Pepsi	Owensboro	3. WSTO-F (CHR) 1,700,000
	Coca Cola		4. WBKR-F (C) 1,300,000
			5. WKDQ-F (AC) 1,200,000
			6. WGBF-F (AOR) 1,000,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Evansville Press		32,000		Scripps-Howard
Evansville Courier	40,000		117,197	Scripps-Howard

<u>COMPETITIVE MEDIA</u>	<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
<u>Major Over the Air Television</u>	Haub's House (steak)	Riverhouse	Evansville CC
	Darryl's (steak)	Executive Inn	Oak Meadow
	F's Steak House	Radisson	
	Chelsea's		
	Greeley's		

WEHT	Evansville	25	CBS	Gilmore
WEVV	Evansville	44	Fox	Ralph Wilson
WFIE	Evansville	14	NBC	Broad Street
WNIN	Evansville	9	PBS	
WTVW	Evansville	7	ABC	Woods

WEATHER DATA  
 NO WEATHER DATA AVAILABLE:  
 See Louisville for an approximation.

LMA'S, SMA'S ETC.  
 WIKY-F and WJPS

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$28,000,000	41.8	.0127
Radio	10,000,000	14.9	.0045
Newspaper	27,000,000	40.3	.0123
Outdoor	2,000,000	3.0	.0009
	\$67,000,000		.0304

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989 WYNG-F From Beasley to Pinnacle 6,000,000 (E)

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

FLINT

1992 ARB Rank: 105	1992 Revenue: \$9,700,000	Manager's Market Ranking (current): 3.1
1992 MSA Rank: 113	Rev per Share Point: \$183,018	Manager's Market Ranking (future): 3.2
1992 ADI Rank: 56 (w/Saginaw)	Population per Station: 38,522 (9)	Duncan's Radio Market Grade: III Average
FM Base Value: NA (only 1 FM)	1992 Revenue Change: -4.0%	Mathematical Market Grade: III Below Avg
Base Value % : NA qualifies)	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	9.5	9.9	10.3	10.5	10.1	9.7									
Yearly Growth Rate (87-92): 4.4% - assigned															
Projected Revenue Estimates:							10.1	10.6	11.0	11.5	12.0				
Revenue per Capita:	21.54	22.50	23.73	24.48	23.60	22.72									
Yearly Growth Rate (87-92): 3.1% - assigned															
Projected Revenue per Capita:							23.42	24.15	24.90	25.67	26.47				
Resulting Revenue Estimate:							10.0	10.3	10.6	10.9	11.2				
Revenue as % of Retail Sales:	.0030	.0031	.0031	.0030	.0030	.0028									
Mean % (87-92): .0030%															
Resulting Revenue Estimate:							10.8	11.1	11.4	12.0	12.3				
<b>MEAN REVENUE ESTIMATE:</b>											10.3	10.7	11.0	11.5	11.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.441	.440	.434	.429	.428	.427	.426	.425	.424	.423	.423
Retail Sales (billions):	3.1	3.2	3.3	3.5	3.4	3.5	3.6	3.7	3.8	4.0	4.1
Below-the-Line Listening Shares:	32.2%										
Unlisted Station Listening:	14.8%										
Total Lost Listening:	47.0%										
Available Share Points:	53.0										
Number of Viable Stations: 5											
Mean Share Points per Station: 10.6											
Median Share Points per Station: 8.6											
Rev. per Available Share Point: \$183,018											
Estimated Rev. for Mean Station: \$1,940,000											

Confidence Levels

1992 Revenue Estimates: Below Normal  
 1993-1997 Revenue Projections: Below Normal

COMMENTS

Market does not report revenue... Managers predict 4% to 5% revenue gain in 1993...

Household Income: \$29,125

Median Age: 32.3 years

Median Education: 12.4 years

Median Home Value: \$50,600

Population Change (1991-1996): -1.3%

Retail Sales Change (1991-1996): 19.7%

Number of Class B or C FM's: 1

Revenue per AQH: \$18,872

Cable Penetration: 52%

Ethnic Breakdowns (%)	Income Breakdowns (%)		Age Breakdowns (%)		Education Levels
White 79.7	<15	27.7	12-24	23.7	Non High School
Black 18.4	15-30	27.8	25-54	53.4	Grad: 32.2
Hispanic 1.9	30-50	29.6	55+	22.9	
Other 0.0	50-75	12.3			High School Grad:
	75+	2.6			40.4

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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Automotive			
Chemicals			
Paints, Varnishes			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Transportation Equipment	33,888	(24.8%)
2. Health Services	12,319	(9.0%)
3. Eating and Drinking Places	11,164	(8.2%)
4. Fabricated Metal Products	6,414	(4.7%)
5. Business Services	6,286	(4.6%)
6. General Merchandise Stores	5,610	(4.1%)
7. Food Stores	4,921	(3.6%)
8. Automotive Dealers	4,276	(3.1%)
9. Special Trade Contractors	4,223	(3.1%)
10. Wholesale Trade-Durable Gds	4,057	(3.0%)

By Occupation:

Manag/Prof.	30,522	(17.8%)
Tech/Sales/Admin.	44,101	(25.6%)
Service	22,738	(13.3%)
Farm/Forest/Fish	907	(.5%)
Precision Prod.	25,642	(14.9%)
Oper/Fabri/Labor	47,893	(27.9%)

Total Metro Employees: 136,579  
 Top 10 Total Employees: 93,158 (68.2%)

FLINT

Largest Local Banks

Citizens (1.2 Bil)  
 NBD Genesee (NA)  
 Michigan National (NA)

Colleges and Universities

University of Michigan-Flint (6,600)  
 GMI Eng. & Mgmt. Institute (3,204)  
 Baker College of Flint (3,505)

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%  
 Jul 89: 12.5%  
 Jul 90: 8.6%  
 Jul 91: 10.7%  
 Jul 92: 13.0%

Total Full-Time Students: 11,103

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Canadian American  
 Car Concepts

Largest Local Radio Accounts

Chevy Dealers  
 Hamady Foods

Source of Regional Dollars

Detroit  
 Lansing  
 Grand Rapids

Highest Billing Stations

1. WCRZ-F (AC) \$3,000,000  
 2. WWCK-F (CHR) 2,200,000  
 3. WDZZ-F (B) 1,800,000  
 4. WKMF AF (C) 900,000  
 5. WFDF (BB) 600,000

Major Daily Newspapers

Flint Journal

AM

PM

SUN

Owner

94,000

125,394

Newhouse

Best Restaurants

Floogles  
 Top of the Park  
 Towne Cafe

Best Hotels

Hyatt Regency  
 Hamton Inn

Best Golf Courses

Warwick Hills

COMPETITIVE MEDIA

Major Over the Air Television

WEYI	Saginaw	25	CBS	TV Partners
WFUM	Flint	28	PBS	
WJRT	Flint	12	ABC	
WSMH	Flint	66	Fox	
WUCH	Univ Ctr	19	PBS	
WNEM	Bay City	5	NBC	Meredith

WEATHER DATA  
 NO WEATHER DATA AVAILABLE  
 See Detroit for an approximation

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$24,500,000	35.9	.0070
Radio	9,700,000	14.2	.0028
Newspaper	30,500,000	44.7	.0087
Outdoor	3,600,000	5.3	.0010
	<u>\$68,300,000</u>		<u>.0195</u>

Miscellaneous Comments

\* Split TV ADI with Saginaw/Bay City. TV revenue is estimate of Flint's share. Total TV revenue for ADI is estimated at \$41,000,000

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WWCK A/F	Sold by Reams	\$ 2,400,000
1988	WFDF, WDZZ-F		6,500,000
1989	WTAC		325,000
1989	WTRX		225,000
1990	WFLT		225,000
1990	WFDF/WDZZ-F	Sold to McVay	7,000,000
1991	WFLT		225,000
1992	WTAC	Sold by Gore	400,000

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

FORT WAYNE

1992 ARB Rank: 124	1992 Revenue: \$11,300,000	Manager's Market Ranking (current): 3.1
1992 MSA Rank: 131	Rev per Share Point: \$141,074	Manager's Market Ranking (future) : 3.4
1992 ADI Rank: 102	Population per Station: 19,833 (15)	Duncan's Radio Market Grade: III Average
FM Base Value: NA (only 2 FM's qualify)	1992 Revenue Change: +1.0%	Mathematical Market Grade: III Average
Base Value % : NA	Station Turnover: 9.1%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	10.9	11.2	11.7	11.9	11.1	11.3						
Yearly Growth Rate (87-92):	4.7% - assigned											
Projected Revenue Estimates:							11.8	12.4	13.0	13.6	14.2	
Revenue per Capita:	30.36	30.68	31.79	32.51	30.00	30.29						
Yearly Growth Rate (87-92):	3.0% - assigned											
Projected Revenue per Capita:							31.20	32.13	33.10	34.09	35.11	
Resulting Revenue Estimate:							11.7	12.2	12.7	13.3	13.7	
Revenue as % of Retail Sales:	.0047	.0047	.0042	.0042	.0038	.0038						
Mean % (87-92):	.0038% (91 - 92 only)											
Resulting Revenue Estimate:							12.2	13.3	14.4	15.6	16.0	
<u>MEAN REVENUE ESTIMATE:</u>							11.9	12.6	13.4	14.2	14.6	

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.359	.365	.368	.366	.370	.373	.376	.381	.385	.389	.390
Retail Sales (billions):	2.3	2.4	2.8	2.8	2.9	3.0	3.2	3.5	3.8	4.1	4.2

Below-the-Line Listening Shares: 6.3%  
 Unlisted Station Listening: 13.6%  
 Total Lost Listening: 19.9%  
 Available Share Points: 80.1  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 7.3  
 Median Share Points per Station: 5.9  
 Rev. per Available Share Point: \$141,074  
 Estimated Rev. for Mean Station: \$1,029,838

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Several stations do not cooperate so estimates were made... Managers predict 3% to 5% revenue increase in 1993...

Household Income: \$31,658  
 Median Age: 32.5 years  
 Median Education: 12.5 years  
 Median Home Value: \$61,600  
 Population Change (1991-1996): 5.2%  
 Retail Sales Change (1991-1996): 40.8%  
 Number of Class B or C FM's: 3 + 1 = 4  
 Revenue per AQH: \$25,000  
 Cable Penetration: 46%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 90.9	<15 22.8	12-24 22.7	Non High School
Black 7.6	15-30 29.6	25-54 53.2	Grad: 27.4
Hispanic 1.5	30-50 30.1	55+ 24.1	
Other ---	50-75 13.3		High School Grad: 42.8
	75+ 4.2		

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

College 1-3 years: 16.0  
 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 (209)	Lincoln National	
Agribusiness	Essex Group (357)		
Defense			
Transport Equipment			

INC 500 Companies      Employment Breakdowns

<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
1. Health Services	15,609 (8.8%)	Manag/Prof.	33,248 (20.7%)
2. Eating and Drinking Places	12,415 (7.0%)	Tech/Sales/Admin. Service	48,815 (30.5%)
3. Business Services	9,937 (5.6%)	Farm/Forest/Fish	2,758 (1.7%)
4. Instruments & Related Products	9,648 (5.4%)	Precision Prod.	20,947 (13.1%)
5. Transportation Equipment	8,418 (4.7%)	Oper/Fabri/Labor	34,013 (21.2%)
6. Wholesale Trade-Durable Goods	7,686 (4.3%)		
7. Machinery, Except Electrical	6,785 (3.8%)		
8. Rubber & Misc. Plastics Pdcts	6,582 (3.7%)		
9. Special Trade Contractors	5,746 (3.2%)		
10. Electronic & Electric Equip	5,272 (3.0%)		
Total Metro Employees: 178,241			
Top 10 Total Employees: 88,098 (49.4%)			

FORT WAYNE

Largest Local Fanks

Summit (1.7 Bil)  
 Fort Wayne National (1.2 Bil)  
 Lincoln National (1.2 Bil)  
 INB (NA)

Colleges and Universities

Indiana/Purdue-Ft. Wayne (11,879)

Total Full-Time Students: 7,509

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%  
 Jul 89: 3.2%  
 Jul 90: 4.6%  
 Jul 91: 5.0%  
 Jul 92: 5.9%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

HPN  
 Caldwell Van Riper  
 Saal  
 Waldschmidt  
 Asher

Largest Local Radio Accounts

McDonalds  
 Coke & Pepsi  
 Scott's Foods  
 Kelly Chevy  
 Rogers Markets  
 Lehman Electronics

Source of Regional Dollars

Indianapolis  
 Detroit

Highest Billing Stations

- |                    |             |                 |         |
|--------------------|-------------|-----------------|---------|
| 1. WAJI-F (AC)     | \$2,200,000 | 8. WJJB-F (CHR) | 450,000 |
| 2. WMEE-F (CHR)    | 1,800,000   | 9. WJFX-F (B)   | 400,000 |
| 3. WBTU-F (C)      | 1,700,000   | 10. WGL (N/T)   | 325,000 |
| 4. WOWO AF (FS)    | 1,400,000   | 11. WGHK (C)    | 250,000 |
| 5. WBYR-F (CL AOR) | 1,300,000   |                 |         |
| 6. WXKE-F (AOR)    | 1,000,000   |                 |         |
| 7. WJLT AF (O)     | 700,000     |                 |         |

Major Daily Newspapers

Fort Wayne Journal-Gazette 44,000  
 Fort Wayne News-Sentinel

AM

PM

SUN

48,000  
 56,024  
 137,011

Owner

Knight-Ridder

COMPETITIVE MEDIA

Major Over the Air Television

WANE	Fort Wayne	15	CBS	LIN
WFFT	Fort Wayne	55	Fox	Williams Comm
WFWA	Fort Wayne	39	PBS	
WKJG	Fort Wayne	33	NBC	
WPTA	Fort Wayne	21	ABC	Granite

Best Restaurants

Cafe Johnell (French)  
 Casa D'Angelo  
 Harlequins

Best Hotels

Mariott  
 Downtown Hilton  
 Hall's Guesthouse

Best Golf Courses

Orchard Ridge  
 Pine Valley CC  
 Sycamore Hills

WEATHER DATA

NO WEATHER DATA AVAILABLE

IMA'S, SMA'S ETC.

WAJI-F and WLYV, WJLY-F (Pending Duopoly)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$28,000,000	40.5	.0093
Radio	11,300,000	16.4	.0038
Newspaper	27,800,000	40.2	.0093
Outdoor	2,000,000	2.9	.0007
	\$69,100,000		.0231

Radio Revenue Breakdown

Local	84.2%	(-8%)
National	11.5%	(-19%)
Network	4.3%	(+23%)

Trade equals 12.8% of local - down 23% in 1991

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comments

"The supply of radio stations exceeds the demand greatly. Hence, the majority will operate using survival tactics-- which will hurt the medium for 3 - 5 more years."

"Many stations took beatings this year. The economy was blamed but sales people took the brunt of the punishment. Nazi-like sales management tried the nut-crusher approach motivation and it didn't help bolster sales."

Major Radio Station Sales Since 1988

1990	WAWK/WBTU-F (Kendalville)	Sold to Ron Kempff (cancelled)	4,000,000
1991	WBYR-F (cancelled)		2,775,000
1992	WLYV, WJLT-F	From Fairfield to Sarkes Tarzian	1,450,000 (D)

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

FRESNO

1992 ARB Rank: 67	1992 Revenue: \$21,000,000	Manager's Market Ranking (current): 3.0
1992 MSA Rank: 76	Rev per Share Point: \$250,298	Manager's Market Ranking (future): 3.7
1992 ADI Rank: 62	Population per Station: 20,141 (27)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$1,300,000	1992 Revenue Change: +5.1%	Mathematical Market Grade: II Average
Base Value % : 6.2%	Station Turnover: 26.3%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	16.4	18.0	18.5	20.6	19.9	21.0					
Yearly Growth Rate (87-92): 5.2%											
Projected Revenue Estimates:							22.1	23.2	24.4	25.7	27.1
Revenue per Capita:	25.39	27.31	27.41	29.28	28.07	29.21					
Yearly Growth Rate (87-92): 3.0%											
Projected Revenue per Capita:							30.09	30.99	31.92	32.88	33.86
Resulting Revenue Estimate:							22.1	23.5	25.2	27.2	28.2
Revenue as % of Retail Sales:	.0049	.0051	.0045	.0045	.0045	.0045					
Mean % (87-92): .0045% (89-92 only)											
Resulting Revenue Estimate:							22.1	24.3	27.0	29.3	30.2
MEAN REVENUE ESTIMATE: 22.1 23.7 25.5 27.4 28.5											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.646	.659	.675	.683	.709	.719	.734	.757	.790	.826	.832
Retail Sales (billions):	3.4	3.5	4.1	4.3	4.4	4.6	4.9	5.4	6.0	6.5	6.7

Below-the-Line Listening Shares: 1.3%  
 Unlisted Station Listening: 14.8%  
 Total Lost Listening: 16.1%  
 Available Share Points: 83.9  
 Number of Viable Stations: 19  
 Mean Share Points per Station: 4.4  
 Median Share Points per Station: 4.0  
 Rev. per Available Share Point: \$250,298  
 Estimated Rev. for Mean Station: \$1,101,311

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Several stations do not cooperate including KGST, KTAA-F, KEZL-F and KXMX-F and estimates were made...Managers predict 4% to 6% revenue growth in 1993...

Household Income: \$35,174  
 Median Age: 29.5 years  
 Median Education: 12.5 years  
 Median Home Value: \$86,900  
 Population Change (1991-1996): 16.5%  
 Retail Sales Change (1991-1996): 48.0%  
 Number of Class B or C FM's: 11 + 3 = 14  
 Revenue per AQH: \$26,515  
 Cable Penetration: 44%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 61.8	<15 26.0	12-24 25.8	Non High School Grad: 36.3
Black 4.5	15-30 28.1	25-54 52.0	High School Grad: 28.5
Hispanic 33.7	30-50 24.0	55+ 22.2	
Other 0.0	50-75 14.7		
	75+ 7.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 20.0

COMMERCE AND INDUSTRY

College 4+ years: 15.2

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

Agribusiness  
 Wines  
 Transport Equipment

INC 500 Companies

Employment Breakdowns

By Industry (SIC):	By Occupation:
DMC Construction (252)	
Pepco Extruded Products (372)	
1. Health Services 20,279 (11.4%)	Manag/Prof. 45,327 (21.2%)
2. Eating and Drinking Places 14,596 (8.2%)	Tech/Sales/Admin. 65,552 (30.6%)
3. Special Trade Contractors 8,684 (4.9%)	Service 27,516 (12.9%)
4. Business Services 8,128 (4.6%)	Farm/Forest/Fish 20,615 (9.6%)
5. Wholesale Trade-Durable Gds 7,889 (4.5%)	Precision Prod. 24,706 (11.5%)
6. Food & Kindred Prdcts 7,494 (4.2%)	Oper/Fabri/Labor 30,322 (14.2%)
7. Food Stores 7,128 (4.0%)	
8. Miscellaneous Retail 6,115 (3.5%)	
9. Wholesale Trade-Nondurable Gds 5,869 (3.3%)	
10. Automotive Dealers 5,221 (2.9%)	

Total Metro Employees: 177,141  
 Top 10 Total Employees: 91,403 (51.6%)

FRESNO

Largest Local Banks

Bank of Fresno (335 Mil)  
Bank of America (NA)  
Wells Fargo (NA)  
Security Pacific (NA)

Colleges and Universities

Cal State-Fresno (19,586)  
Fresno Pacific College (1,680)

Military Bases

Unemployment

Jun 79: 6.8%  
Dec 82: N/A  
Sep 83: 10.8%  
Sep 84: 9.5%  
Aug 85: 10.6%  
Aug 86: 9.6%  
Aug 87: 8.1%  
Aug 88: 9.6%  
Jul 89: 9.6%  
Jul 90: 9.3%  
Jul 91: 11.0%  
Jul 92: 12.5%

Total Full-Time Students: 21,625

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Thielen  
Jeffrey Scott  
Purcell Appling

Largest Local Radio Accounts

Vons Food Stores  
Budweiser & Coors  
Superstore  
McDonalds

Source of Regional Dollars

Sacramento  
San Jose  
San Francisco  
Los Angeles

Highest Billing Stations

1. KMJ (N/T)	\$4,700,000	8. KKDJ-F (AOR)	\$1,000,000
2. KNAX/KFRE (C)	3,900,000	9. KSKS-F (C)	850,000
3. KFSO AF (O)	1,600,000	10. KQPW-F (CHR)	840,000
KJFX-F (CL AOR)	1,600,000	11. KTHT-F (SAC)	740,000
5. KJOI-F (SAC)	1,400,000	12. KGST (SP)	680,000
6. KBOS-F (CHR)	1,060,000	13. KSXY AF (AC)	600,000
7. KRZR-F (AOR)	1,050,000		

Major Daily Newspapers

Fresno Bee

AM

117,000

PM

SUN

181,065

Owner

McClatchy

Best Restaurants

Best Hotels

Best Golf Courses

Harland's (California nouvelle)  
Daily Planet (continental)  
El Toro  
Picadilly Inn  
Sheraton

COMPETITIVE MEDIA

Major Over the Air Television

KAIL	Fresno	53		
KFSN	Fresno	30	ABC	Cap Cities/ABC
KJEO	Fresno	47	CBS	Retlaw
KMPH	Visalia	26	Fox	Pappas
KMSG	Sanger	59		
KVPT	Fresno	18	PBS	
KSEE	Fresno	24	NBC	Meredith
KFTV	Hanford	21		Hallmark

WEATHER DATA

Elevation: 328  
Annual Precipitation: 9.7 in.  
Annual Snowfall: 0  
Average Windspeed: 6.3 (NW)

TOTAL YEAR

	<u>JAN</u>	<u>JUL</u>	<u>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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$54,000,000	40.3	.0117
Radio	21,000,000	15.7	.0045
Newspaper	55,000,000	41.0	.0120
Outdoor	4,100,000	3.1	.0009
	\$134,100,000		.0291

LMA'S, SMA'S ETC.  
KFSO-F and KEYQ/KEZL

Radio Revenue Breakdown

Local 69.3% (-0.6%)  
National 31.7% (+4.0%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comments - "Fortunately Fresno is more Midwestern than the rest of California. The recession has not impacted this market as much."

Major Radio Station Sales Since 1988

1988	KEZL-F (Fowler)	From EZ to Henry	\$ 2,200,000
1987	KFYE-F	From Henry to First Sierra	5,100,000
1988	KNAX-F	Sold to Group III	2,500,000
1988	KYOS, KMYT-F	Sold to Hoyt	1,775,000
1989	KEAP	Sold to American (Quinn)	460,000
1989	KFRE-F	Sold to Dwight Case	7,100,000(E)
		(Cancelled)	
1990	KRZR-F	(cancelled)	1,500,000
1990	KEZL-F (Fowler)	50% sold to Atsinger	650,000
1991	KFIG AF		2,117,000
1991	KMMA-F (Hanford)	Sold by Liggett	800,000
1991	KEZL-F (Fowler)	From Atsinger to Americom	1,000,000
1992	KCML-F (Hanford)	From Liggett to Pappas	550,000
1992	KKAM, KBOS-F (Tulare)	Sold by receivership	1,400,000
1992	KQOO, KQPW-F (Clovis)	Sold to Dwight Case	2,055,000

"This market is over-radioed, over-fast fooded, over shopping malled, over gas stationed, over churched and over-everything else...A station with a 6 share can make good money in this market. If you don't have a 6 share you will die."  
"Fresno is a good radio market. Many stations are struggling but that is not the fault of the market. The revenue has grown, despite lousy news from everywhere else."

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

GRAND RAPIDS

1992 ARB Rank: 66	1992 Revenue: \$23,200,000	Manager's Market Ranking (current): 3.3
1992 MSA Rank: 73	Rev per Share Point: \$316,940	Manager's Market Ranking (future) : 3.8
1992 ADI Rank: 37 (w/Kalamazoo)	Population per Station: 32,994 (17)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$3,900,000	1992 Revenue Change: +5.0%	Mathematical Market Grade: II Above Avg
Base Value % : 16.8%	Station Turnover: 23.1%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	22.2	23.6	23.8	24.4	22.1	23.2					
Yearly Growth Rate (87-92): 5.2% - assigned											
Projected Revenue Estimates:							24.4	25.7	27.0	28.4	29.9
Revenue per Capita:	32.65	34.25	34.39	35.05	31.21	32.44					
Yearly Growth Rate (87-92): 3.3% - assigned											
Projected Revenue per Capita:							33.51	34.62	35.76	36.94	38.16
Resulting Revenue Estimate:							24.4	25.7	26.9	28.1	29.2
Revenue as % of Retail Sales:	.0050	.0050	.0044	.0044	.0039	.0041					
Mean % (87-92): .00447% (.0038% assigned)											
Resulting Revenue Estimate:							NM	24.3	26.2	28.9	30.0
<u>MEAN REVENUE ESTIMATE:</u> 24.4 25.2 26.7 28.5 29.7											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.680	.689	.692	.696	.708	.715	.728	.742	.753	.762	.764
Retail Sales (billions):	4.4	4.7	5.4	5.6	5.6	5.7	6.0	6.4	6.9	7.6	7.9
Below-the-Line Listening Shares: 9.9%											
Unlisted Station Listening: 16.9%											
Total Lost Listening: 26.8%											
Available Share Points: 73.2											
Number of Viable Stations: 13											
Mean Share Points per Station: 5.6											
Median Share Points per Station: 5.1											
Rev. per Available Share Point: \$316,940											
Estimated Rev. for Mean Station: \$1,774,863											

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... WFUR, WMUS and WSNX do not participate so estimates were made... Managers predict 5% to 6% revenue increase in 1993...

Household Income: \$34,367

Median Age: 30.9 years

Median Education: 12.6 years

Median Home Value: \$73,900

Population Change (1991-1996): 7.7%

Retail Sales Change (1991-1996): 35.7%

Number of Class B or C FM's: 9 + 3 = 12

Revenue per AQH: \$30,013

Cable Penetration: 54%

Ethnic Breakdowns (%)

White 91.5  
 Black 5.5  
 Hispanic 3.0  
 Other 0.0

Income Breakdowns (%)

<15 21.3  
 15-30 26.5  
 30-50 30.1  
 50-75 16.2  
 75+ 5.9

Age Breakdowns (%)

12-24 24.0  
 25-54 53.7  
 55+ 22.3

Education Levels

Non High School Grad: 29.6  
 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: 17.4

College 4+ years: 15.9

COMMERCE AND INDUSTRY

Important Business and Industries

Furniture  
 Office Furniture  
 Electronics  
 Automotive

Fortune 500 Companies

Gerber Products (301)

Forbes 500 Companies

Old Kent Financial

Forbes Largest Private Companies

Amway (30)  
 Gordon Food Service (180)  
 Meijer (14)  
 Steelcase (49)

INC 500 Companies

Gainey Transportation Services (11)  
 Prime Technology (329)  
 Teledial America (349)  
 Endless Vacation Travel (496)

Employment Breakdowns

By Industry (SIC):

1. Health Services	24,496	(7.7%)
2. Eating and Drinking Places	19,113	(6.0%)
3. Furniture and Fixtures	18,495	(5.8%)
4. Fabricated Metal Products	16,843	(5.3%)
5. Wholesale Trade-Durable Gds	15,030	(4.7%)
6. Business Services	13,908	(4.4%)
7. Machinery, except Electrical	12,517	(3.9%)
8. Special Trade Contractors	11,366	(3.6%)
9. Wholesale Trade-Nondurable Gds	10,000	(3.1%)
10. General Merchandise Stores	9,933	(3.1%)

By Occupation:

Manag/Prof.	56,281	(20.5%)
Tech/Sales/Admin.	80,734	(29.4%)
Service	35,206	(12.9%)
Farm/Forest/Fish	4,672	(1.7%)
Precision Prod.	36,808	(13.4%)
Oper/Fabri/Labor	60,737	(22.1%)

Total Metro Employees: 319,280  
 Top 10 Total Employees: 151,701 (47.5%)

GRAND RAPIDS

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Michigan (177 Mil)	Grand Valley (11,726)		Dec 82: 12.6%
First of America (NA)	Calvin (4,270)		Sep 83: 10.1%
Old Kent (3.2 B-1)	Aquinas (2,633)		Sep 84: 9.5%
Comerica (NA)	Davenport College (3,843)		Aug 85: 8.9%
NBD (NA)			Aug 86: 6.9%
Michigan National (NA)			Aug 87: 6.5%
	Total Full-Time Students: 23,453		Aug 88: 4.7%
			Jul 89: 5.6%
			Jul 90: 7.0%
			Jul 91: 6.9%
			Jul 92: 7.6%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
O & O	Rogers Dept.	Detroit	1. WCUZ AF (C) \$4,250,000
Biggs-Gilmore	Meijers Dept.	Kalamazoo	2. WLHT-F (AC) 4,000,000
Chickering	Old Kent	Lansing	3. WKLQ-F (AOR) 2,700,000
	D&W Food Stores		4. WODJ-F (O) 2,500,000
			5. WOOD-F (SAC) 2,300,000
			6. WOOD (FS) \$1,900,000
			7. WGRD-F (CHR) 1,800,000
			8. WBCT-F (C) 1,300,000
			9. WTAV AF (AOR) 1,100,000
			10. WKEZ-F (SAC) 800,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Grand Rapids Press		128,000	185,027	Newhouse

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Cygnus	Amway Grand Plaza	Blythefield
1913 Room (variety)	Hilton	Cascade
Charley's Crab (seafood)	Marriott	
Pietro's		

COMPETITIVE MEDIA

Major Over the Air Television

WGUV	Grand Rapids	35	PBS	
WOOD	Grand Rapids	8	NBC	LIN
WXMI	Grand Rapids	17	Fox	Dudley
WZZM	Grand Rapids	13	ABC	Northstar
WWMT	Kalamazoo	3	CBS	Gillett/Busse
WOTV	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>JUL</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	\$45,000,000	37.4	.0079
Radio	23,200,000	19.3	.0041
Newspaper	47,400,000	39.4	.0083
Outdoor	4,600,000	3.8	.0008
	\$120,200,000		.0211

\*See Miscellaneous Comments

Radio Revenue Breakdown

Local	78.9%	(+7%)
National	19.5%	(-6%)
Network	1.6%	(+1%)

Trade equals 7.1% of local - up 5% over 1991

Major Radio Station Sales Since 1988

1988	WPLB A/F (Greenville)	Sold to Goodrich	\$2,800,000
1991	WOOD AF	Sold from United Artists to Bruce Holberg	9,500,000 (e)
1992	WJFM-F	From Fetzer to Broadcast Assoc.	3,150,000

Miscellaneous Comments

\*ADI split with Kalamazoo, Battle Creek and Muskegon. TV revenue is estimate of Grand Rapid's share. Total TV rev. for ADI is estimated at \$66,000,000

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

GREENSBORO-WINSTON SALEM

1992 ARB Rank: 49	1992 Revenue: \$22,800,000	Manager's Market Ranking (current): 2.9
1992 MSA Rank: 56	Rev per Share Point: \$286,432	Manager's Market Ranking (future): 3.5
1992 ADI Rank: 48	Population per Station: 36,800 (22)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$2,000,000	1992 Revenue Change: +7.5%	Mathematical Market Grade: II Average
Base Value % : 8.8%	Station Turnover: 7.7%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	19.2	21.6	22.0	23.3	21.2	22.8					
Yearly Growth Rate (87-92): 3.8%	(4.9% - assigned)										
Projected Revenue Estimates:							23.9	25.1	26.3	27.6	29.0
Revenue per Capita:	20.71	23.15	23.40	24.53	22.06	23.63					
Yearly Growth Rate (87-92): 3.0%											
Projected Revenue per Capita:							24.34	25.07	25.82	26.60	27.39
Resulting Revenue Estimate:							23.6	24.6	25.6	26.9	27.7
Revenue as % of Retail Sales:	.0031	.0032	.0031	.0032	.0029	.0030					
Mean % (87-92): .00308%											
Resulting Revenue Estimate:							24.6	26.4	28.0	29.3	30.1
	MEAN REVENUE ESTIMATE: 24.0 25.4 26.6 27.9 28.9										

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.927	.933	.938	.950	.961	.965	.969	.980	.990	1.01	1.01
Retail Sales (billions):	6.2	6.7	7.0	7.3	7.4	7.6	8.0	8.6	9.1	9.5	9.8

Below-the-Line Listening Shares: 6.3%  
 Unlisted Station Listening: 14.1%  
 Total Lost Listening: 20.4%  
 Available Share Points: 79.6  
 Number of Viable Stations: 13  
 Mean Share Points per Station: 6.1  
 Median Share Points per Station: 4.8  
 Rev. per Available Share Point: \$286,432  
 Estimated Rev. for Mean Station: \$1,747,236

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers expect 5% to 7% revenue increase in 1993...

Household Income: \$26,025

Median Age: 34.5 years

Median Education: 12.3 years

Median Home Value: \$75,400

Population Change (1991-1996): 5.2%

Retail Sales Change (1991-1996): 28.9%

Number of Class B or C FM's: 10 + 3 = 13

Revenue per AQH: \$18,843

Cable Penetration: 52%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 80.8	<15 24.9	12-24 22.0	Non High School
Black 18.5	15-30 29.7	25-54 52.9	Grad: 42.7
Hispanic 0.7	30-50 26.5	55+ 25.1	High School Grad:
Other 0.0	50-75 13.6		28.3
	75+ 5.3		

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	Burlington Ind. Cap. (205)	Jefferson-Pilot	
Furniture	Cone Mills (429)	Unifi	
Tobacco	Guilford Mills (500)	Wachovia	
Insurance			
Electrical Equipment			

INC 500 Companies

Employment Breakdowns

Trailco Leasing (356)

By Industry (SIC):

1. Health Services	29,806	(7.1%)
2. Eating and Drinking Places	28,831	(6.8%)
3. Furniture & Fixtures	27,247	(6.5%)
4. Textile Mill Products	26,375	(6.3%)
5. Business Services	23,139	(5.5%)
6. Wholesale Trade-Durable Goods	19,021	(4.5%)
7. Special Trade Contractors	16,346	(3.9%)
8. Tobacco Products	13,077	(3.1%)
9. Miscellaneous Retail	11,210	(2.7%)
10. Food Stores	10,931	(2.6%)

By Occupation:

Manag/Prof.	82,274	(19.8%)
Tech/Sales/Admin.	113,742	(27.4%)
Service	43,702	(10.6%)
Farm/Forest/Fish	6,946	(1.7%)
Precision Prod.	56,118	(13.5%)
Oper/Fabri/Labor	112,118	(27.0%)

Total Metro Employees: 421,305  
 Top 10 Total Employees: 205,983 (48.9%)

GREENSBORO - WINSTON SALEM

Largest Local Banks

First Citizens (4.8 Bil)  
 First Union-WS (NA)  
 Wachovia (NA)  
 NCNB (N/A)

Colleges and Universities

UNC-Greensboro (11,892)  
 NC Ag. & Tech (6,515)  
 Wake Forest (5,505)  
 Winston-Salem State (2,517)  
 Greensboro College (1,116)  
 Guilford College (1,368)  
 Total Full-Time Students: 33,703

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%  
 Jul 89: 3.4%  
 Jul 90: 4.4%  
 Jul 91: 5.4%  
 Jul 92: 5.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Long Haymes  
 Specialized Media

Largest Local Radio Accounts

Budweiser  
 McDonalds  
 Carolina Waterbeds  
 Belk  
 Ed Kelly's  
 Hardees

Source of Regional Dollars

Charlotte  
 Raleigh  
 Richmond

Highest Billing Stations

1. WTQR-F (C) \$6,000,000
2. WKRR-F (AOR) 2,900,000
3. WMAG-F (AC) 2,600,000
4. WSJS (FS) 2,100,000
5. WWSB-F (AC) 1,900,000
6. WJMH-F (B) 1,400,000
7. WMQX-F (O) 1,300,000
8. WQMG-F (B) 1,100,000
9. WKZL-F (CHR) 1,000,000
10. WMFR (BB) 950,000
11. WKSI-F (CHR) 900,000

Major Daily Newspapers

Greensboro-News & Record 92,000  
 Winston-Salem Journal 77,000

AM

PM

SUN

Owner

131,398  
 106,635  
 Landmark  
 Media General

Best Restaurants

Best Hotels

Best Golf Courses

Ryan's  
 Michaels  
 La Chaudiere (French)  
 Southern Lights  
 Paisley Pineapple

Stouffers Winston  
 Plaza  
 Hyatt  
 Sheraton-Greensboro

Bermuda Run  
 Tanglewood  
 Cardinal  
 Oak Hollow

COMPETITIVE MEDIA

Major Over the Air Television

WFMY	Greensboro	2	CBS	Gannett
WGGT	Greensboro	48		
WGHP	High Point	8	ABC	Great American
WNRW	Winston-Salem	45	Fox	Act III
WUNL	Winston-Salem	26	PBS	
WXII	Winston-Salem	12	NBC	Pulitzer

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Raleigh for an approximation

LMA'S, SMA'S ETC.

WKRR-F and WKZL-F (Duopoly)  
 WMAG-F/WMFR and WNEU-F

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$58,000,000	38.1	.0076
Radio	22,800,000	15.0	.0030
Newspaper	64,500,000	42.4	.0085
Outdoor	6,800,000	4.5	.0009
	\$152,100,000		.0200

Radio Revenue Breakdown

Local	82.0%	(+7.6%)
National	14.2%	(+3.9%)
Other	3.8%	(NA)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989	WMQX AF	Sold to Ralph Guild	7,000,000
1989	WWMY-F (Eden)	Sold by Speed-O-Print	3,500,000
1991	WKZL-F	From Nationwide to Vic Rumore	1,600,000
1992	WKZL-F	Sold to Dick	2,000,000 (D)

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

GREENVILLE-SPARTANBURG, SC

1992 ARB Rank: 60	1992 Revenue: \$21,200,000	Manager's Market Ranking (current): 4.0
1992 MSA Rank: 81	Rev per Share Point: \$273,548	Manager's Market Ranking (future): 4.4
1992 ADI Rank: 35 (w/Asheville)	Population per Station: 35,305 (19)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$4,800,000	1992 Revenue Change: +6.0%	Mathematical Market Grade: II Above Avg
Base Value % : 22.6%	Station Turnover: 15.4%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	17.5	19.2	20.6	21.3	20.0	21.2									
Yearly Growth Rate (87-92): 4.1% (5.5% - assigned)															
Projected Revenue Estimates:							22.4	23.6	24.9	26.3	27.7				
Revenue per Capita:	27.60	30.00	31.99	32.87	30.53	32.12									
Yearly Growth Rate (87-92): 3.3% (4.0% - assigned)															
Projected Revenue per Capita:							33.40	34.74	36.13	37.58	39.08				
Resulting Revenue Estimate:							22.2	23.4	24.7	26.0	27.2				
Revenue as % of Retail Sales:	.0045	.0047	.0047	.0044	.0040	.0041									
Mean % (87-92): .00437% (.00405% - assigned)															
Resulting Revenue Estimate:							22.3	24.3	26.3	28.4	29.2				
<b>MEAN REVENUE ESTIMATE:</b>											22.3	23.8	25.1	26.9	28.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.634	.640	.644	.648	.655	.660	.666	.675	.685	.693	.695
Retail Sales (billions):	3.9	4.1	4.4	4.8	5.0	5.2	5.5	6.0	6.5	7.0	7.2

Below-the-Line Listening Shares: 6.5%	<u>Confidence Levels</u>
Unlisted Station Listening: 16.0%	
Total Lost Listening: 12.5%	1992 Revenue Estimates: Normal
Available Share Points: 77.5	1993-1997 Revenue Projections: Normal
Number of Viable Stations: 13	

Mean Share Points per Station: 6.0	<u>COMMENTS</u>
Median Share Points per Station: 4.7	
Rev. per Available Share Point: \$273,548	Market reports revenue to Miller, Kaplan...WMM-F, WBBO-F and a few low-revenue AM's do not cooperate so estimates were made...
Estimated Rev. for Mean Station: \$1,641,290	Managers predict 5% to 6% revenue increase in 1993...

Household Income: \$26,955	
Median Age: 33.7 years	
Median Education: 12.1 years	
Median Home Value: \$61,900	
Population Change (1991-1996): 5.7%	
Retail Sales Change (1991-1996): 40.9%	
Number of Class B or C FM's: 9	
Revenue per AQH: \$23,018	
Cable Penetration: 46%	

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 83.3	<15 30.1	12-24 23.3	Non High School
Black 16.1	15-30 31.6	25-54 51.3	Grad: 47.0
Hispanic 0.6	30-50 26.0	55+ 25.4	
Other 0.0	50-75 9.1		High School Grad: 25.7
	75+ 3.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 13.2

COMMERCE AND INDUSTRY

College 4+ years: 14.1

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Textiles	JPS Textile Group (410)		JPS Textile Group (204)
Chemicals	Delta Woodside Ind. (471)		Milliken & Co. (43)
Clothing			
Timber			
Electronics			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):		By Occupation:	
1. Textile Mill Products	37,185 (10.9%)	Manag/Prof.	51,907 (19.7%)
2. Business Services	21,324 (6.3%)	Tech/Sales/Admin.	68,326 (26.0%)
3. Eating and Drinking Places	20,308 (6.0%)	Service	26,653 (10.2%)
4. Health Services	19,090 (5.6%)	Farm/Forest/Fish	2,737 (1.0%)
5. General Contractors	16,337 (4.8%)	Precision Prod.	38,451 (14.6%)
6. Special Trade Contractors	14,679 (4.3%)	Oper/Fabri/Labor	74,792 (28.5%)
7. Machinery, except Electrical	14,461 (4.2%)		
8. Wholesale Trade-Durable Gds	12,554 (3.7%)		
9. Rubber & Misc. Plastics Prdcts	12,240 (3.6%)		
10. Apparel & Other Textile Prdcts	12,194 (3.6%)		

Total Metro Employees: 340,772  
Top 10 Total Employees: 180,372 (52.9%)

GREENVILLE - SPARTANBURG

Largest Local Banks

Branch Banking (391 Mil)  
 C&S Sovran (NA)  
 First Union National (1.4 Bil)  
 NCNB (N/A)  
 Carolina First Bank (228 Mil)  
 South Carolina Nat. (NA)

Colleges and Universities

Furman (2,703)  
 University of SC-Spartanburg (3,501)  
 Bob Jones University (4,281)  
 Total Full-Time Students: 31,150

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%  
 Jul 89: 3.8%  
 Jul 90: 4.4%  
 Jul 91: 4.9%  
 Jul 92: 5.4%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Henderson  
 Leslie  
 Phoenix

Largest Local Radio Accounts

Coca Cola  
 McDonalds  
 Delta  
 Bi Lo

Source of Regional Dollars

Charlotte  
 Columbia

Highest Billing Stations

1. WMYI-F (AC) \$4,200,000	7. WLWZ-F (B) \$1,000,000
2. WSSL AF (C) 4,100,000	8. WBBO-F (CHR) 800,000
3. WESC AF (C) 3,500,000	9. WFBC AA (N/T) 600,000
4. WROQ-F (AOR) 2,400,000	10. WWM-F (AC) 500,000
WFBC-F (O) 2,400,000	11. WSPA (FS) 400,000
6. WSPA-F (SAC) 1,400,000	

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>
Greenville News	70,000	25,000	
Greenville Piedmont		25,726	
Greenville News-Piedmont			134,497
Spartanburg Herald-Journal	53,000		63,138

Owner

Multimedia  
 Multimedia  
 Multimedia

Best Restaurants

Fish Market (seafood)  
 Le Barron  
 Seven Oaks (general)  
 Boston Beanery  
 Vince Perone

Best Hotels

Hyatt  
 Hilton

Best Golf Courses

Greenville CC  
 (Chanticleer)  
 Kenmore  
 Links O'Tryon

COMPETITIVE MEDIA

Major Over the Air Television

WGGS	Greenville	16		
WHNS	Ahseville	21		
WLOS	Asheville	13	ABC	Anchor
WNTV	Greenville	29	PBS	
WSPA	Spartanburg	7	CBS	Spartan
WYFF	Greenville	4	NBC	Pulitzer
WUNF	Spartanburg	49	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE

LMA'S, SMA'S, ETC.  
 WSSL-F and WMYI-F (Duopoly)  
 WLWZ-F and WLYZ

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$56,500,000	41.4	.0108
Radio	21,200,000	15.6	.0041
Newspaper	54,000,000	39.6	.0104
Outdoor	4,600,000	3.4	.0009
	\$136,300,000		.0262

\* See Miscellaneous Comments

Miscellaneous Comments

\* Split ADI with Asheville. TV revenue is estimate of Greenville's share. Total TV revenue for ADI is estimated at \$70,600,000.

Radio Revenue Breakdown

Local	82.7%	(+8.8%)
National	17.3%	(-3.4%)

Trade equals 6.7% of local - up 15.6% over 1991.

Major Radio Station Sales Since 1988

1988	WANS A/F (Anderson)	Sold to Degree	\$7,150,000
1988	WELP, WLWZ-F (Easley)	Sold to Voyager	2,600,000
1989	WSSL AF	From Sterling to Capstar	10,000,000 (E)
1989	WAIM, WCKN-F	Sold to ABS	6,000,000
1990	WKDY (Spartanburg)	Sold to Voyager	95,000
1991	WKDY		80,000
1991	WANS, WWM-F	Taken over by Greyhound	4,400,000
1992	WMYI-F	From Amcom to Capstar	10,250,000
1992	WAIM (Anderson)	Sold by ABS	80,000

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

Manager's Comments - "My pet peeve...these hot shot managers/sales managers (or owners with heavy debt source) who come into the market and lower ratio (and cost per point) to try to get \$\$\$ in the door and ruin the whole rate structure of the market place...then they go into receivership!!!"

"Radio sales people are overpaid for what they do, but underpaid for what we expect them to do. We should either ante-up or accept less and adjust sales compensation to reflect our lower expectations."

"A movement should be fostered to dump Arbitron once and for all. Their methodology is hurting the industry almost as much as their fees. If we are to pay for Arbitrons' 'service' they should respond to our priorities. If they do not, let's just not renew. Arbitron will either change or a new standard will be set via a new service. We can do it and should do it."

HARRISBURG

1992 ARB Rank: 74  
 1992 MSA Rank: 89  
 1992 ADI Rank: 48 (w/York&Lancaster)  
 FM Base Value: \$3,000,000  
 Base Value % : 20.7%

1992 Revenue: \$14,500,000  
 Rev per Share Point: \$212,922  
 Population per Station: 31,263 (16)  
 1992 Revenue Change: +2.8%  
 Station Turnover: 20.7%

Manager's Market Ranking (current): 3.5  
 Manager's Market Ranking (future) : 3.9  
 Duncan's Radio Market Grade: III Above Avg  
 Mathematical Market Grade: III Above Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	11.9	12.9	14.4	14.6	14.1	14.5									
Yearly Growth Rate (87-92): 4.1%															
Projected Revenue Estimates:							15.1	15.7	16.4	17.0	17.7				
Revenue per Capita:	20.34	22.05	24.24	24.66	23.58	24.17									
Yearly Growth Rate (87-92): 3.6%															
Projected Revenue per Capita:							25.04	25.94	26.88	27.84	28.85				
Resulting Revenue Estimate:							15.1	16.6	16.7	17.4	18.1				
Revenue as % of Retail Sales:	.0027	.0029	.0029	.0030	.0029	.0028									
Mean % (87-92): .00287%															
Resulting Revenue Estimate:							15.5	16.4	17.2	18.1	18.9				
<u>MEAN REVENUE ESTIMATE:</u>											15.2	16.2	16.8	17.5	18.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.585	.589	.594	.592	.598	.600	.605	.615	.620	.624	.626
Retail Sales (billions):	4.5	4.8	5.0	4.9	4.9	5.1	5.4	5.7	6.0	6.3	6.6

Below-the-Line Listening Shares: 17.4%  
 Unlisted Station Listening: 14.5%  
 Total Lost Listening: 31.9%  
 Available Share Points: 68.1  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 6.8  
 Median Share Points per Station: 6.4  
 Rev. per Available Share Point: \$212,922  
 Estimated Rev. for Mean Station: \$1,447,870

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS

Household Income: \$34,026  
 Median Age: 35.3 years  
 Median Education: 12.5 years  
 Median Home Value: \$80,300  
 Population Change (1991-1996): 4.4%  
 Retail Sales Change (1991-1996): 28.6%  
 Number of Class B or C FM's: 4  
 Revenue per AQH: \$18,930  
 Cable Penetration: 63%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 92.2	<15 20.8	12-24 21.1	Non High School
Black 6.2	15-30 29.0	25-54 51.5	Grad: 31.7
Hispanic 1.6	30-50 29.0	55+ 27.4	High School Grad:
Other 0.0	50-75 15.9		42.9
	75+ 5.3		

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

College 1-3 years: 11.0

COMMERCE AND INDUSTRY

College 4+ years: 14.4

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government	AMP (150)	Dauphin Deposits	
Meat and Dairy	Hershey Foods (160)	Rite Aid	
Steel	Harsco (214)		
Chocolate Products			
Truck Trailers			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	22,468	(9.5%)
2. Eating and Drinking Places	14,381	(6.1%)
3. Trucking & Warehousing	11,679	(5.0%)
4. Insurance Carriers	11,190	(4.7%)
5. Business Services	9,930	(4.2%)
6. Food & Kindred Products	9,414	(4.0%)
7. Wholesale Trade-Durable Goods	8,596	(3.6%)
8. Food Stores	8,505	(3.6%)
9. Membership Organizations	7,609	(3.2%)
10. Miscellaneous Retail	7,446	(3.2%)

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: 235,764  
 Top 10 Total Employees: 111,218 (47.2%)

HARRISBURG

Largest Local Banks

Commonwealth National (1.4 Bil)  
 Dauphin Deposit (2.6 Bil)  
 Pennsylvania National (NA)

Colleges and Universities

Total Full-Time Students: 16,075

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%  
 Jul 89: 3.9%  
 Jul 90: 4.1%  
 Jul 91: 5.5%  
 Jul 92: 5.4%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

Philadelphia  
 Pittsburgh  
 Baltimore  
 Washington

1. WNNK AF (CHR) \$4,500,000
  2. WRKZ-F (C) 3,000,000 \*
  3. WTPA-F (AOR) 2,100,000
  4. WKLL-F (O) 2,000,000
  5. WRVV-F(AOR/AC) 1,500,000
  6. WHP (FS) 1,200,000
  7. WIMX-F (AC) 750,000
- \* Much of WRKZ's revenue comes out of York and Lancaster

Major Daily Newspapers

AM

PM

SUN

Owner

Harrisburg News		44,000		NewHouse
Harrisburg Patriot	49,000			NewHouse
Harrisburg Patriot-News			172,429	NewHouse

Best Restaurants

Best Hotels

Best Golf Courses

Casa Rillo (Italian)      Marriott  
 Maverick (seafood/steak)      Sheraton  
 Vissagio's

COMPETITIVE MEDIA

Major Over the Air Television

WHP	Harrisburg	21	CBS	Commonwealth
WHTM	Harrisburg	27	ABC	Smith
WITF	Harrisburg	33	PBS	
WGAL	Lancaster	8	NBC	Pulitzer
WLYH	Lancaster	15	CBS	Gateway
WPMT	York	43	Fox	

WEATHER DATA

Elevation: 338  
 Annual Precipitation: 38.0 in.  
 Annual Snowfall: 35.4 in  
 Average Windspeed: 7.7 (WNW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$31,600,000	36.2	.0062
Radio	14,500,000	16.6	.0028
Newspaper	17,000,000	42.4	.0073
Outdoor	4,200,000	4.8	.0008
	\$87,300,000		.0171

	JAN	JUL	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 figure is estimate of Harrisburg's share. Total TV revenue for ADI is estimated at \$58,000,000.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WHKS-F	Sold to Barnstable	\$4,000,000
1988	WRKZ-F	Sold by Eastern	NA
1989	WHYL AF	(Carlisle)	1,700,000
1989	WHGB	From Scott to Keymarket	250,000
1989	WCMB, WIMX-F	Sold by McKenna	4,900,000
1991	WHP AF	From Commonwealth to Dame	3,250,000
1992	WNNK A/F	From Keymarket to Calendar	12,000,000

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

HARTFORD

1992 ARB Rank: 40	1992 Revenue: \$36,900,000	Manager's Market Ranking (current): 2.2
1992 MSA Rank: 44	Rev per Share Point: \$561,643	Manager's Market Ranking (future): 3.4
1992 ADI Rank: 24 (w/New Haven)	Population per Station: 61,906 (16)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$4,900,000	1992 Revenue Change: -1.3%	Mathematical Market Grade: I Below Avg
Base Value % : 13.3%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	37.4	40.9	43.0	39.8	37.4	36.9					
Yearly Growth Rate (87-92): Negative - 3.8% assigned											
Projected Revenue Estimates:							38.3	39.8	41.3	42.8	44.5
Revenue per Capita:	33.69	36.52	38.05	35.22	32.81	32.37					
Yearly Growth Rate (87-92): Negative - 2.8% assigned											
Projected Revenue per Capita:							33.28	34.21	35.17	36.15	37.16
Resulting Revenue Estimate:							38.3	39.3	40.8	41.9	43.5
Revenue as % of Retail Sales:	.0045	.0048	.0048	.0045	.0042	.0041					
Mean % (87-92): .0041% - assigned											
Resulting Revenue Estimate:							38.5	40.2	41.8	43.5	45.1
<b>MEAN REVENUE ESTIMATE:</b>							38.4	39.8	41.3	42.7	44.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.11	1.12	1.13	1.13	1.14	1.14	1.15	1.15	1.16	1.16	1.17
Retail Sales (billions):	8.2	8.5	8.9	8.9	8.9	9.1	9.4	9.8	10.2	10.6	11.0
Below-the-Line Listening Shares: 18.7%											
Unlisted Station Listening: 15.6%											
Total Lost Listening: 34.3%											
Available Share Points: 65.7											
Number of Viable Stations: 12											
Mean Share Points per Station: 5.5											
Median Share Points per Station: 4.9											
Rev. per Available Share Point: \$561,643											
Estimated Rev. for Mean Station: \$3,089,041											
<u>Confidence Levels</u>											
	1992 Revenue Estimates: Below Normal										
	1993-1997 Revenue Projections: Below Normal										
<u>COMMENTS</u>											
	Market reports to Hungerford... Managers hope for 2% to 4% growth in 1993...										

Household Income: \$42,925											
Median Age: 34.6 years											
Median Education: 12.7 years											
Median Home Value: \$150,200											
Population Change (1991-1996): 2.0%											
Retail Sales Change (1991-1996): 20.1%											
Number of Class B or C FM's: 9											
Revenue per AQH: \$25,413											
Cable Penetration: 77%											
	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>							
	White 85.6	<15 16.4	12-24 21.0	Non High School							
	Black 7.7	15-30 21.8	25-54 52.8	Grad: 29.4							
	Hispanic 6.7	30-50 27.1	55+ 26.2	High School Grad:							
	Other 0.0	50-75 22.5		35.0							
		75+ 12.2									
	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: 20.2

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>
Insurance	United Technologies (16)	Aetna Life and Casulty	Chase Enterprises (311)
Airplane Components	Stanley Works (213)	Hartford Steam Boiler	
Research	Kamen (406)	Inspection & Ins.	
Firearms	Loctite (477)	Northeast Federal	
Food Products		Northeast Utilities	
Ball and Roller Bearings		Shawmut National	
Wire Springs		Society for Savings	
		Travelers	

<u>INC 500 Companies</u>	<u>Employment Breakdowns</u>
	By Industry (SIC):
	1. Health Services 54,170 (9.8%)
	2. Insurance Carriers 43,208 (7.8%)
	3. Transportation Equipment 38,454 (7.0%)
	4. Eating and Drinking Places 30,706 (5.5%)
	5. Business Services 28,706 (5.2%)
	6. Wholesale Trade-Durable Goods 21,915 (4.0%)
	7. Machinery, Except Electrical 18,419 (3.3%)
	8. Special Trade Contractors 18,213 (3.3%)
	9. Fabricated Metal Products 17,879 (3.2%)
	10. Food Stores 16,755 (3.0%)
	Total Metro Employees: 552,629
	Top 10 Total Employees: 288,121 (52.1%)
	By Occupation:
	Manag/Prof. 138,339 (25.9%)
	Tech/Sales/Admin. 175,331 (32.7%)
	Service 61,236 (11.5%)
	Farm/Forest/Fish 4,551 (.8%)
	Precision Prod. 64,554 (12.1%)
	Oper/Fabri/Labor 90,744 (17.0%)

HARTFORD

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Fleet Bank of CT (2.3 Bil)	University of CT @ Hartford (1,294)		Jun 79: 4.9%
Connecticut National (12.3 Bil)	University of Hartford (7,743)		Dec 82: 6.1%
New CT Bank & Trust (10.3 Bil)	Trinity College (2,137)		Sep 83: 4.6%
Mechanics Savings Bank (711 Mil)	Central Connecticut State (10,568)		Sep 84: 4.0%
Society for Savings (3.8 Bil)			Aug 85: 4.7%
			Aug 86: 3.4%
			Aug 87: 3.1%
			Aug 88: 2.8%
			Jul 89: 2.9%
			Jul 90: 4.5%
			Jul 91: 6.3%
			Jul 92: 6.8%

Total Full-Time Students: 41,198

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Mintz & Hoke	McDonalds	Boston	1. WTIC (FS) \$7,400,000
Kursman	SNE Telephone	New Haven	2. WHCN-F (AOR) 4,300,000
	Hartford Courant		3. WTIC-F (CHR) 4,200,000
	Conn. Lottery		4. WDRC-F (O) 4,000,000
			5. WXYZ-F (C) 3,800,000
			6. WRCH-F (SAC) 2,800,000
			7. WKSS-F (CHR) 2,400,000
			8. WZMX-F (AC) 2,300,000
			9. WYSR-F (AC) 1,700,000
			10. WCCC AF (AOR) 1,500,000
			11. WPOP (N/T) 1,100,000
			12. WDRC (BB) 900,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Hartford Courant	202,000		319,000	Times-Mirror

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Carbones (Italian)	Summit	Cromwell TPC
Apricots (continental)	Farington Marriott	Wethersfield CC
	Hartford Sheraton	Hartford CC

COMPETITIVE MEDIA

Major Over the Air Television

WEDH	Hartford	24	PBS	
WFSB	Hartford	3	CBS	Post-Newsweek
WHCT	Hartford	18		Astroline
WTIC	Hartford	61	Fox	Chase
WVIT	New Britain	30	NBC	Viacom
WTNH	New Haven	8	ABC	Cook Inlet
WTXX	Waterbury	20		Renaissance
WTWS	New London	26		

WEATHER DATA

Elevation: 169  
 Annual Precipitation: 43.0 in.  
 Annual Snowfall: 53.1 in.  
 Average Windspeed: 9.0 (S)

	<u>JAN</u>	<u>JUL</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	\$ 91,000,000	40.2	.0100
Radio	36,900,000	16.3	.0041
Newspaper	90,000,000	39.8	.0099
Outdoor	8,500,000	3.8	.0009
	\$226,400,000		.0249

Miscellaneous Comments

\* Split TV ADI with New Haven. TV revenue is estimate of Hartford's share. Total TV revenue for ADI is estimated at \$128,000,000.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989	WLVI-F	From Sage to First City (cancelled)	\$7,600,000
1990	WLVI-F	From Sage to Pearlman	6,400,000

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

HONOLULU

1992 ARB Rank: 56  
 1992 MSA Rank: 63  
 1992 ADI Rank: NO ADI  
 FM Base Value: \$1,500,000  
 Base Value % : 7.6%

1992 Revenue: \$19,700,000  
 Rev per Share Point: \$210,245  
 Population per Station: 27,096 (26)  
 1992 Revenue Change: +1.5%  
 Station Turnover: 6.7%

Manager's Market Ranking (current): 2.8  
 Manager's Market Ranking (future) : 2.9  
 Duncan's Radio Market Grade: II Below Avg  
 Mathematical Market Grade: II Below Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	16.9	18.7	19.9	19.6	19.4	19.7					
Yearly Growth Rate (87-92): 4.6% - assigned											
Projected Revenue Estimates:							20.6	21.6	22.5	23.6	24.7
Revenue per Capita:	20.21	22.16	23.30	23.25	22.77	22.88					
Yearly Growth Rate (87-92): 4.0% - assigned											
Projected Revenue per Capita:							23.81	24.74	25.74	26.77	27.83
Resulting Revenue Estimate:							20.7	21.7	22.9	24.0	25.1
Revenue as % of Retail Sales:	.0027	.0028	.0027	.0023	.0022						
Mean % (87-92): .0025% (.00227% assigned)											
Resulting Revenue Estimate:							21.3	22.5	24.7	28.4	29.3
MEAN REVENUE ESTIMATE:							20.9	21.9	23.4	25.3	26.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.836	.844	.854	.850	.852	.861	.869	.876	.888	.898	.901
Retail Sales (billions):	6.2	6.7	7.3	8.4	8.6	8.8	9.4	9.9	10.9	12.5	12.9

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 6.3%  
 Total Lost Listening: 6.3%  
 Available Share Points: 93.7  
 Number of Viable Stations: 15  
 Mean Share Points per Station: 6.2  
 Median Share Points per Station: 4.3  
 Rev. per Available Share Point: \$210,245  
 Estimated Rev. for Mean Station: \$1,303,522

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... There is no agreement among managers about 1993 revenue growth...

Household Income: \$42,864  
 Median Age: 32.6 years  
 Median Education: 12.7 years  
 Median Home Value: \$150,400  
 Population Change (1991-1996): 5.3%  
 Retail Sales Change (1991-1996): 45.6%  
 Number of Class B or C FM's: 11  
 Revenue per AQH: \$17,357  
 Cable Penetration: 79%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 33.8	<15 17.5	12-24 23.0	Non High School
Black 2.8	15-30 24.7	25-54 53.8	Grad: 24.4
Hispanic 5.9	30-50 24.6	55+ 23.2	High School Grad:
Other 57.5	50-75 21.1		35.6
	75+ 12.1		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 18.3

COMMERCE AND INDUSTRY

College 4+ years: 21.7

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

Tourism Alexander & Baldwin  
 Military Bancorp Hawaii  
 Agribusiness First Hawaiian  
 Food Processing Hawaiian Electric Ind.

INC 500 Companies Employment Breakdowns

Lion Coffee (447)	By Industry (SIC):	By Occupation:
1. Eating and Drinking Places	34,048 (11.2%)	Manag/Prof. 79,934 (24.7%)
2. Health Services	27,025 (8.9%)	Tech/Sales/Admin. 109,521 (33.8%)
3. Hotels & Other Lodging Places	19,890 (6.5%)	Service 56,939 (17.5%)
4. Business Services	15,968 (5.2%)	Farm/Forest/Fish 5,838 (1.8%)
5. Special Trade Contractors	11,158 (3.7%)	Precision Prod. 36,546 (11.3%)
6. Engineering & Mngmt Svcs	10,526 (3.5%)	Oper/Fabri/Labor 35,335 (10.9%)
7. Miscellaneous Retail	10,138 (3.3%)	
8. Real Estate	10,045 (3.3%)	
9. Wholesale Trade-Durable Goods	9,922 (3.3%)	
10. Food Stores	9,113 (3.0%)	

Total Metro Employees: 304,820  
 Top 10 Total Employees: 157,833 (51.8%)

HONOLULU

Largest Local Banks

Central Pacific (1.0 Bil)  
 City Bank (625 Mil)  
 Bank of Hawaii (9.4 Bil)  
 First Hawaiian (5.0 Bil)  
 First Interstate (930 Mil)

Colleges and Universities

U of Hawaii @ Manoa (18,874)  
 Chaminade (2,624)  
 Hawaii Pacific (5,557)  
 Total Full-Time Students: 27,009

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% Jul 91: 2.3%  
 Dec 82: 5.7% Jul 92: 3.6%  
 Sep 83: 5.9%  
 Sep 84: 5.8%  
 Aug 85: 5.1%  
 Aug 86: 4.3%  
 Aug 87: 3.4%  
 Aug 88: 2.6%  
 Jul 89: 2.1%  
 Jul 90: 2.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Milici/Valenti  
 Starr Seigle  
 Peck Sims

Largest Local Radio Accounts

McDonalds  
 First Hawaiian Bank  
 Pepsi  
 Aloha Airlines  
 Budweiser

Source of Regional Dollars

Los Angeles  
 San Francisco  
 San Diego

Highest Billing Stations

1. KSSK (FS) \$3,800,000
2. KSSK-F (AC) 2,600,000
3. KQM-Q AF (CHR) 2,500,000
4. KCCN AF (E) 2,400,000
5. KIKI-F (CHR) 1,900,000
6. KUMU AF (SAC) 1,500,000
7. KRTR-F (AC) 1,300,000
8. KGU (N/T) 1,200,000
9. KPOI-F (AOR) 1,100,000

Major Daily Newspapers

Honolulu Advertiser 86,000  
 Honolulu Star-Bulletin  
 Star Bulletin & Advertiser

AM

PM

SUN

Owner

87,000

201,773

Gannett  
 Gannett  
 Gannett

Best Restaurants

La Mer  
 Bagwells (continental)  
 Castagnola's (Italian)  
 Hano Hano (continental)  
 Third Floor  
 Nick's Fishmarket

Best Hotels

Kahala Hilton  
 Halekulani  
 Hyatt Regency

Best Golf Courses

Kapalua (Maui)  
 Mauna Kea  
 Mauna Lani  
 Princeville Makai (Kauai)  
 Kauai Lagoon  
 Makena (Maui)  
 Prince GC (Kauai)  
 King's GC

COMPETITIVE MEDIA

Major Over the Air Television

KBFD	Honolulu	32		Allen
KGMB	Honolulu	9	CBS	Lee
KHAI	Honolulu	20		
KHET	Honolulu	11	PBS	
KHNL	Honolulu	13		King
KHON	Honolulu	2	NBC	Burnham
KITV	Honolulu	4	ABC	Tak
KMGT	Honolulu	26		

WEATHER DATA

Elevation: 7 7  
 Annual Precipitation: 24.1 in.  
 Annual Snowfall: 0  
 Average Windspeed: 11.8 (ENE)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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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	\$53,000,000	38.1	.0060
Radio	19,700,000	14.2	.0022
Newspaper	62,000,000	44.6	.0070
Outdoor	4,400,000	3.2	.0005
	\$139,100,000		.0157

Managers Comments

"This aint Omaha, it aint Birmingham or LA either. Those who don't commit to living here will perish here."

LMA'S, SMA'S ETC.

KPOI-F and KINE-F (LMA)  
 KQM-Q-F and KPOI/KINE (SMA)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KIKI, KMAI-F	From Parker to Henry	\$3,350,000
1990	KSSK A/F	From Heftel to Bedford	6,800,000
1991	KORL		375,000
1992	KHNR (650)	77%	750,000
1992	KRTR-F	Sold by Mount Wilson	1,250,000

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

HOUSTON

1992 ARB Rank: 10	1992 Revenue: \$129,500,000	Manager's Market Ranking (current): 4.0
1992 MSA Rank: 8	Rev per Share Point: \$1,486,797	Manager's Market Ranking (future): 4.2
1992 ADI Rank: 10	Population per Station: 97,267 (31)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$18,200,000	1992 Revenue Change: +2.8%	Mathematical Market Grade: I Above Avg
Base Value %: 14.1%	Station Turnover: 5.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	100.8	107.0	119.0	124.0	126.0	129.5					
Yearly Growth Rate (87-92): 5.2%											
Projected Revenue Estimates:							133.9	140.9	148.2	155.9	164.0
Revenue per Capita:	27.54	29.64	32.60	33.16	33.33	33.90					
Yearly Growth Rate (87-92): 4.0%											
Projected Revenue per Capita:							35.26	36.67	38.13	39.66	41.24
Resulting Revenue Estimate:							136.1	143.4	150.6	157.8	165.0
Revenue as % of Retail Sales:	.0041	.0044	.0047	.0046	.0045	.0045					
Mean % (87-92): .00447%											
Resulting Revenue Estimate:							135.9	148.9	161.8	176.1	181.5
<b>MEAN REVENUE ESTIMATE:</b>							<u>135.3</u>	<u>144.4</u>	<u>153.5</u>	<u>163.3</u>	<u>170.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	3.66	3.61	3.65	3.74	3.78	3.82	3.86	3.91	3.95	3.98	4.00
Retail Sales (billions):	24.6	24.0	25.0	26.8	27.8	28.9	30.4	33.3	36.2	39.4	40.6

Below-the-Line Listening Shares: 0.0%  
 Unlisted Station Listening: 12.9%  
 Total Lost Listening: 12.9%  
 Available Share Points: 87.1  
 Number of Viable Stations: 20  
 Mean Share Points per Station: 4.4  
 Median Share Points per Station: 4.1  
 Rev. per Available Share Point: \$1,486,797  
 Estimated Rev. for Mean Station: \$6,541,906

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All but a few low-revenue stations cooperate... Managers predict 2% to 3% revenue increase in 1993...

Household Income: \$33,870

Median Age: 30.6 years

Median Education: 12.7 years

Median Home Value: \$67,200

Population Change (1991-1996): 5.1%

Retail Sales Change (1991-1996): 41.7%

Number of Class B or C FM's: 14 + 3 = 17

Revenue per AQH: \$27,891

Cable Penetration: 47%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 63.0	<15 22.7	12-24 23.9	Non High School
Black 17.0	15-30 26.6	25-54 58.6	Grad: 30.6
Hispanic 20.0	30-50 28.0	55+ 17.5	High School Grad:
Other 0.0	50-75 15.5		29.3
	75+ 7.2		

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 (15)	American General	Apple Tree Markets (171)
Rubber	Tenneco (27)	BMC Software	Fiesta Mart (283)
Steel	Coastal (49)	Browning-Ferris Ind.	Grocers Supply (109)
Research	Cooper Industries (86)	Continental Air Holdings	Gulf States Toyota (114)
Aerospace	Lyondell Petrochemical (94)	Enron	Media News Group (356)
Shipping	Compaq Computer (145)	First City Bancorp of TX	Randall's Food Market (51)
Financial	Baker Hughes (159)	Houston Industries	Specialty Retailers (398)
Chemicals	Pennzoil (168)	Panhandle Eastern	
Plastics	Maxxam (189)	Service Corp Intl	
	Union Texas Petroleum (323)	Sysco	
	NL Industries (377)	Transco Energy	
	(And more...)	(And more...)	

INC 500 Companies

Employment Breakdowns

By Industry (SIC):	By Occupation:
Welcom Software Tech (47)	
TME (54)	
Omnicom Graphics (137)	Manag/Prof. 372,284 (24.2%)
Microcomputer Power (148)	Tech/Sales/Admin. 515,968 (33.5%)
Metro Careers (159)	Service 157,838 (10.2%)
Mantex (410)	Farm/Forest/Fish 13,631 (.9%)
	Precision Prod. 242,417 (15.7%)
	Oper/Fabri/Labor 238,228 (15.5%)
1. Health Services 110,474 (8.3%)	
2. Business Services 108,256 (8.1%)	
3. Eating and Drinking Places 91,499 (6.9%)	
4. Wholesale Trade-Durable Goods 67,955 (5.1%)	
5. Engineering & Management Serv 54,334 (4.1%)	
6. Heavy Construction 49,472 (3.7%)	
7. Special Trade Contractors 48,560 (3.6%)	
8. Food Stores 48,020 (3.6%)	
9. Chemicals & Allied Products 34,821 (2.6%)	
10. Wholesale Trade-Nondurable Gds 33,653 (2.5%)	

Total Metro Employees: 1,334,784  
 Top 10 Total Employees: 647,044 (48.5%)

HOUSTON

Largest Local Banks

Bank One (NA)  
 First City, Texas (6.8 Bil)  
 First Interstate Bank (6.3 Bil)  
 Texas Commerce (11.6 Bil)  
 NCNB Houston Bank (NA)  
 River Oaks Bank (410 Mil)

Colleges and Universities

University of Houston (32,289)  
 Texas Southern (9,198)  
 Rice (4,016)  
 Houston Baptist Univ. (2,255)  
 U of H Clearlake (7,560)  
 U of H Downtown (8,702)  
 Total Full-Time Students: 70,607

Military Bases

Unemployment

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%  
 Jul 89: 6.5%  
 Jul 90: 5.5%  
 Jul 91: 6.0%  
 Jul 92: 7.1%

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

Highest Billing Stations

- |                              |                             |
|------------------------------|-----------------------------|
| 1. KILT AF (C) \$16,000,000  | 10. KRBE AF (CHR) 4,900,000 |
| 2. KIKR AF (C) 14,400,000    | 11. KBXX-F (CHR) 4,600,000  |
| 3. KLOL-F (AOR) 11,400,000   | 12. KLTR-F (AC) 4,500,000   |
| 4. KTRH (N/T) 11,200,000     | 13. KKBQ AF (C) 3,800,000   |
| 5. KHMV-F (AC) 9,200,000     | 14. KPRC (T) 3,600,000      |
| 6. KODA-F (SAC) 8,500,000    | 15. KQUE-F (BB) 3,500,000   |
| 7. KMJQ AF (B) 8,400,000     | 16. KLAT (SP) 2,800,000     |
| KLDE-F (O) 8,400,000         | 17. KHYS-F (B/AC) 2,600,000 |
| 9. KZFX-F (CL AOR) 6,200,000 | 18. KXYZ (SP) 2,000,000     |

Major Daily Newspapers

Houston Chronicle  
 Houston Post

AM  
 378,000 (AD)  
 268,000

PM

623,000  
 353,100

SUN

Hearst  
 Media News

COMPETITIVE MEDIA

Major Over The Air Television

KHOU	Houston	11	CBS	Belo
KHTV	Houston	39		Gaylord
KPRC	Houston	2	NBC	Young
KRIV	Houston	26	Fox	Cap Cities/ABC
KTRK	Houston	13	ABC	Paramount
KTXH	Houston	20		
KUHT	Houston	8	PBS	
KTMD	Galveston	48		Telemundo
KXLN	Rosenberg	45		Pueblo
KHSH	Alvin	67		Home Shopping

Best Restaurants

Tony's (continental)  
 Ruth Chris (steak)  
 Rivoli (Italian)  
 Cafe Annie  
 Old San Francisco

Best Hotels

Remington (Ritz)  
 Westin (Galleria & Oaks)  
 Intercontinental  
 Inn on the Park  
 Houstonian

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)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$292,000,000	38.8	.0101
Radio	129,500,000	17.2	.0045
Newspaper	303,000,000	40.2	.0105
Outdoor	28,900,000	3.8	.0010
	\$753,400,000		.0261

	JAN	JUL	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

LMA'S, SMA'S ETC.

KMJQ-F and KHYS-F  
 KPRC and KSEV (Duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KMJQ-F	From Keymarket to Noble	65,000,000
1988	KHMV-F	From Malrite to Emmis	24,000,000
1988	KYOK	From All Pro to Noble	2,500,000
1989	KJOJ-F (Conroe)	From Swaggert to Ragan Henry	9,000,000
1989	KTRH, KLLO-F	From Rusk to Jacor	60,000,000 (cancelled)
1989	KHMV-F	From Emmis to Nationwide	30,000,000
1989	KILT AF	From Sillerman to Westinghouse	45,000,000
1989	KODA-F	From Command to Evergreen	28,000,000 (cancelled)
1990	KIKR (Conroe)	Sold to US Radio	750,000
1992	KPRC		3,500,000

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

HUNTINGTON, WY

1992 ARB Rank: 136  
 1992 MSA Rank: 153  
 1992 ADI Rank: 55 (w/Charleston)  
 FM Base Value: \$1,600,000  
 Base Value % : 25.4%

1992 Revenue: \$6,300,000  
 Rev per Share Point: \$83,113  
 Population per Station: 18,607 (14)  
 1992 Revenue Change: +4.8%  
 Station Turnover: 0%

Manager's Market Ranking (current): 3.1  
 Manager's Market Ranking (future) : 3.3  
 Duncan's Radio Market Grade: III Below Avg  
 Mathematical Market Grade: III Below Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	6.1	5.9	6.3	6.8	6.0	6.3					
Yearly Growth Rate (87-92): 4.4% - assigned											
Projected Revenue Estimates:							6.5	6.8	7.1	7.5	7.8
Revenue per Capita:	19.18	18.73	20.19	21.86	19.29	20.26					
Yearly Growth Rate (87-92): 3.0% - assigned											
Projected Revenue per Capita:							20.87	21.49	22.14	22.80	23.49
Resulting Revenue Estimate:							6.5	6.7	6.9	7.1	7.3
Revenue as % of Retail Sales:	.0033	.0030	.0031	.0036	.0032	.0032					
Mean % (87-92): .00323%											
Resulting Revenue Estimate:							6.7	7.1	7.4	8.1	8.4
<b>MEAN REVENUE ESTIMATE: 6.6 6.9 7.1 7.6 7.8</b>											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.318	.315	.312	.311	.311	.311	.311	.311	.311	.311	.312
Retail Sales (billions):	1.84	1.95	2.04	1.91	1.90	1.95	2.1	2.2	2.3	2.5	2.6

Below-the-Line Listening Shares: 9.7%  
 Unlisted Station Listening: 14.5%  
 Total Lost Listening: 24.2%  
 Available Share Points: 75.8  
 Number of Viable Stations: 7  
 Mean Share Points per Station: 10.8  
 Median Share Points per Station: 4.7  
 Rev. per Available Share Point: \$ 83,113  
 Estimated Rev. for Mean Station: \$ 897,625

Confidence Levels

1992 Revenue Estimates: Slightly Below Normal  
 1993-1997 Revenue Projections: Slightly Below Normal

COMMENTS

Market reports to Hungerford...Many low-revenue stations do not cooperate so estimates were made...Managers predict 3% to 5% revenue increase in 1993...

Household Income: \$23,741  
 Median Age: 35.8 years  
 Median Education: 12.2 years  
 Median Home Value: \$46,900  
 Population Change (1991-1996): 0.1%  
 Retail Sales Change (1991-1996): 31.3%  
 Number of Class B or C FM's: 4 + 1 = 5  
 Revenue per AQH: \$18,367  
 Cable Penetration: 65%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.6	<15 38.9	12-24 22.5	Non High School Grad: 43.2
Black 2.1	15-30 29.5	25-54 48.7	High School Grad: 35.9
Hispanic 0.3	30-50 22.4	55+ 28.8	
Other ---	50-75 7.2		
	75+ 2.0		

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: 9.1

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>
Mining			
Glas			
Auto Parts			
Oil Refining			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	8,950	(11.0%)
2. Eating and Drinking Places	7,239	(8.9%)
3. Primary Metal Industries	6,987	(8.6%)
4. Food Stores	4,142	(5.1%)
5. General Merchandise Stores	3,378	(4.1%)
6. Wholesale Trade-Durable Goods	3,189	(3.9%)
7. Automotive Dealers	2,546	(3.1%)
8. Special Trade Contractors	2,470	(3.0%)
9. Business Services	2,254	(2.8%)
10. Miscellaneous Retail	2,147	(2.6%)

By Occupation:

Manag/Prof.	22,869	(19.3%)
Tech/Sales/Admin. Service	32,573	(27.5%)
Farm/Forest/Fish	1,255	(1.0%)
Precision Prod.	18,721	(15.8%)
Oper/Fabri/Labor	27,804	(23.5%)

Total Metro Employees: 81,627  
 Top 10 Total Employees: 43,302 (53.0%)

HUNTINGTON, WV

Largest Local Banks

Guaranty National (137 Mil)  
 One Valley (151 Mil)  
 First Huntington National (512 Mil)  
 Twentieth Street (278 Mil)

Colleges and Universities

Marshall (11,318)

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%  
 Jul 89: 6.0%  
 Jul 90: 6.1%  
 Jul 91: 8.7%  
 Jul 92: 9.0%

Total Full-Time Students: 11,748

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Fahlgren & Swink

Largest Local Radio Accounts

Hills Dept.  
 McDonalds  
 Pepsi  
 Budweiser  
 WV Lottery

Source of Regional Dollars

Cincinnati  
 Columbus  
 Pittsburgh

Highest Billing Stations

1. WTCR AF (C) \$3,000,000  
 2. WKEE AF (CHR) 1,800,000  
 3. WRVC-F (AC) 1,300,000  
 4. WEMM-F (REL) 500,000

Major Daily Newspapers

Huntington Herald-Dispatch 39,000

AM

PM

SUN

49,583

Owner

Gannett

Best Restaurants

Roco's (Italian)  
 Rebels & Redcoats  
 (steak/seafood)  
 Chili Willi's

Best Hotels

Radisson  
 Holiday Inn

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

See Charleston, WV

WEATHER DATA

NO WEATHER DATA AVAILABLE  
 See Charleston, WV for an approximation

LMA'S, SMA'S ETC.

WKEE A/F and WXVK

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$19,100,000	39.5	.0098
Radio	6,300,000	13.0	.0032
Newspaper	21,000,000	43.4	.0107
Outdoor	1,900,000	3.9	.0010
	\$48,300,000		.0247

Miscellaneous Comments

\* Split ADI with Charleston. This TV figure represents Huntington's share. Total TV revenue for the ADI is estimated at \$40,100,000.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988 WRVC A/F Sold by Stoner 1,900,000  
 1990 WTCR A/F From CRB to Alpine (cancelled) 7,650,000

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

HUNTSVILLE

1992 ARB Rank: 108  
 1992 MSA Rank: 183  
 1992 ADI Rank: 88 (w/Decatur)  
 FM Base Value: NA  
 Base Value % : NA

1992 Revenue: \$10,200,000  
 Rev per Share Point: \$133,858  
 Population per Station: 23,986 (14)  
 1992 Revenue Change: +4.1%  
 Station Turnover: 0%

Manager's Market Ranking (current): 3.5  
 Manager's Market Ranking (future) : 3.7  
 Duncan's Radio Market Grade: III Above Avg  
 Mathematical Market Grade: III Above Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	8.0	8.6	9.2	9.9	9.8	10.2					
Yearly Growth Rate (87-92): 5.0%											
Projected Revenue Estimates:							10.7	11.2	11.8	12.4	13.0
Revenue per Capita:	24.46	25.75	27.06	28.70	27.92	28.65					
Yearly Growth Rate (87-92): 3.3%											
Projected Revenue per Capita:							29.60	30.57	31.58	32.62	33.70
Resulting Revenue Estimate:							10.7	11.2	11.8	12.6	13.1
Revenue as % of Retail Sales:	.0038	.0037	.0035	.0037	.0036	.0036					
Mean % (87-92): .00365%											
Resulting Revenue Estimate:							11.0	11.7	12.4	13.1	13.9
<b>MEAN REVENUE ESTIMATE:</b>							10.8	11.4	12.0	12.7	13.3

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.327	.334	.340	.345	.351	.356	.360	.366	.374	.386	.390
Retail Sales (billions):	2.1	2.3	2.6	2.7	2.7	2.8	3.0	3.2	3.4	3.6	3.8

Below-the-Line Listening Shares: 6.2%  
 Unlisted Station Listening: 17.6%  
 Total Lost Listening: 23.8%  
 Available Share Points: 76.2  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 7.6  
 Median Share Points per Station: 5.3  
 Rev. per Available Share Point: \$133,858  
 Estimated Rev. for Mean Station: \$1,017,322

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS

Estimates include Morgan County... Market does not report revenue... Managers predict 5% to 6% revenue increase in 1993...

Household Income: \$31,600  
 Median Age: 33.0 years  
 Median Education: 12.4 years  
 Median Home Value: \$74,900  
 Population Change (1991-1996): 10.0%  
 Retail Sales Change (1991-1996): 33.3%  
 Number of Class B or C FM's: 5 + 2 = 7  
 Revenue per AQH: \$21,983  
 Cable Penetration: 55%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 83.1	<15 26.6	12-24 22.5	Non High School
Black 15.8	15-30 27.9	25-54 55.1	Grad: 35.4
Hispanic 0.9	30-50 24.4	55+ 22.4	High School Grad: 32.6
Other 0.2	50-75 14.6		
	75+ 6.5		

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

College 1-3 years: 15.0  
 College 4+ years: 17.0

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>
Military	Intergraph (300)		
Aerospace	SCI Systems (314)		
Farm Implements			
Textiles			
Electronic Equipment			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Business Services	13,534	(9.3%)
2. Transportation Equipment	11,659	(8.0%)
3. Eating and Drinking Places	10,540	(7.3%)
4. Engineering & Mngmt Svcs	8,022	(5.5%)
5. Health Services	7,549	(5.2%)
6. Machinery, except Electrical	7,474	(5.2%)
7. Electric & Electronic Equipment	6,243	(4.3%)
8. Wholesale Trade-Durable Goods	5,258	(3.6%)
9. Food Stores	4,609	(3.2%)
10. Special Trade Contractors	4,404	(3.0%)

By Occupation:

Manag/Prof.	34,314	(24.9%)
Tech/Sales/Admin.	39,683	(28.8%)
Service	15,692	(11.4%)
Farm/Forest/Fish	2,815	(2.0%)
Precision Prod.	17,634	(12.8%)
Oper/Fabri/Labor	27,631	(20.1%)

Total Metro Employees: 145,078  
 Top 10 Total Employees: 79,292 (54.7%)

HUNTSVILLE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Citizens Indep. Bank (63 Mil)	University of Alabama-Huntsville	Redstone Arsenal (12,832)	Jun 79: 8.9%
Southtrust (358 Mil)	(8,139)		Dec 82: 12.2%
Central Bank (NA)	Alabama Ag. & Mech (3,640)		Sep 83: 13.1%
			Sep 84: 8.3%
			Aug 85: 6.0%
			Aug 86: 8.1%
			Aug 87: 4.6%
			Aug 88: 5.1%
			Jul 89: 5.4%
			Jul 90: 4.7%
			Jul 91: 5.1%
			Jul 92: 6.4%

Total Full-Time Students: 12,895

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
			1. WDRM AF (C) \$3,700,000
			2. WZYP-F (CHR) 2,100,000
			3. WAHR-F (AC) 1,100,000
			4. WRSA-F (SAC) 800,000
			5. WTAK (AOR) 550,000
			6. WBHP (C/FS) 500,000
			7. WHVK-F (C) 350,000
			8. WEUP (B) 330,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Huntsville Times	17,000		78,640	NewHouse
Huntsville News		49,000		

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
		Goose Pond
		Turtle Point

COMPETITIVE MEDIA

Major Over the Air Television

WAAY	Huntsville	31	ABC	
WAFB	Huntsville	48	NBC	American Family
WHIQ	Huntsville	25	PBS	
WHNT	Huntsville	19	CBS	New York Times
WZDX	Huntsville	54	Fox	Huntsville TV Acq
WOWL	Florence	15	NBC	Biddle

WEATHER DATA

NO WEATHER DATA AVAILABLE

LMA'S, SMA'S, ETC.

WDRM-F, WHOS and WBHP  
WVNN, WZYP-F and WHVK-F

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$27,000,000	41.1	.0096
Radio	10,200,000	15.5	.0036
Newspaper	26,000,000	39.6	.0093
Outdoor	2,400,000	3.7	.0009
	\$65,600,000		.0234

Manager's Comments

"Huntsville has a bright future if Clinton does not cave in to the liberal wing for deep defense/space cuts."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989	WAAY	600,000
------	------	---------

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



INDIANAPOLIS

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank One (4.4 Bil)	Indiana/Purdue-Indy (27,518)	Ft. Benjamin Harrison (7,632)	Dec 82: 9.8%
INB (4.6 Bil)	Butler (2,582)		Sep 83: 8.2%
Merchants National (3.7 Bil)	University of Indianapolis (3,391)		Sep 84: 5.7%
Ameritrust (941 Mil)			Aug 85: 5.5%
			Aug 86: 4.8%
			Aug 87: 4.8%
			Aug 88: 4.4%
			Jul 89: 3.2%
			Jul 90: 4.7%
			Jul 91: 5.0%
			Jul 92: 4.8%

Total Full-Time Students: 19,533

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
MZD	Indiana Lottery	Cincinnati	1. WFBQ-F (AOR) \$10,900,000
Handley & Miller	Coca Cola	Louisville	2. WFMS-F (C) 6,900,000
Pearson Group	L.S. Ayres		3. WIBC (FS) 6,300,000
Perkins	Kroger		4. WENS-F (AC) 4,600,000
	Hardees		5. WZPL-F (CHR) 4,500,000
	H.H. Gregg		6. WTPI-F (SAC) 3,200,000
			WKLR-F (0) 3,200,000
			8. WTLC AF (B) \$2,900,000
			9. WRZX-F (AOR) 1,600,000
			10. WHHH-F (U/CHR) 700,000
			WNDE (T) 700,000
			12. WCKN (C) 400,000
			13. WSYW AF (CL) 270,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Indianapolis Star	181,000		413,000	Central
Indianapolis News		91,000		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
Shapiro's (deli)	Westin	Wolf Run
Peter's	Omni	Otter Creek
		(Columbus)
		Broadmoor

COMPETITIVE MEDIA

Major Over the Air Television

WFYI	Indianapolis	20	PBS	
WHMB	Indianapolis	40		LeSea
WISH	Indianapolis	8	CBS	LIN
WRTV	Indianapolis	6	ABC	McGraw-Hill
WTHR	Indianapolis	13	NBC	Columbus Dispatch
WTV	Bloomington	4		River City
WXIN	Indianapolis	59	Fox	Chase
WMCC	Marion	20		

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	\$125,000,000	41.4	.0107
Radio	46,400,000	15.4	.0040
Newspaper	120,000,000	39.8	.0103
Outdoor	10,200,000	3.4	.0009
	\$301,600,000		.0259

	<u>JAN</u>	<u>JUL</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

Radio Revenue Breakdown

Local	85.1% (-1.6%)
National	14.9% (-15.3%)

FM stations have an 80% share of total revenue.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WXTZ/WFXF-F	From WIN to ML	16,000,000 (E)
1989	WTPI-F	From Somerset to Pinnacle	12,000,000
1990	WTUX/WTLC-F	From Panache to Bdcst Partners (cancelled)	13,100,000
1991	WNDE/WFBQ-F	From Great American to Broadcast Alchemy	33,000,000

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

JACKSON, MS

1992 ARB Rank: 115	1992 Revenue: \$12,700,000	Manager's Market Ranking (current): 3.2
1992 MSA Rank: 119	Rev per Share Point: \$157,763	Manager's Market Ranking (future): 3.3
1992 ADI Rank: 86	Population per Station: 17,956 (18)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$2,400,000	1992 Revenue Change: +5.8%	Mathematical Market Grade: III Above Avg
Base Value %: 18.9%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	9.6	10.0	11.1	11.4	12.0	12.7					
Yearly Growth Rate (87-92): 5.8%											
Projected Revenue Estimates:							13.4	14.2	15.0	15.9	16.8
Revenue per Capita:	24.30	25.25	28.03	28.72	29.93	31.51					
Yearly Growth Rate (87-92): 4.4% - assigned											
Projected Revenue per Capita:							32.90	34.34	35.86	37.43	39.08
Resulting Revenue Estimate:							13.4	14.1	14.9	15.7	16.4
Revenue as % of Retail Sales:	.0042	.0041	.0040	.0039	.0040	.0041					
Mean % (87-92): .00405%											
Resulting Revenue Estimate:							13.4	14.6	15.4	16.2	17.0
MEAN REVENUE ESTIMATE:	13.4	14.3	15.1	15.9	16.7						

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.395	.396	.396	.397	.401	.403	.407	.411	.415	.419	.420
Retail Sales (billions):	2.3	2.4	2.8	2.9	3.0	3.1	3.3	3.6	3.8	4.0	4.2
Below-the-Line Listening Shares: 0.4											
Unlisted Station Listening: 19.1%											
Total Lost Listening: 19.5%											
Available Share Points: 80.5											
Number of Viable Stations: 11											
Mean Share Points per Station: 7.3											
Median Share Points per Station: 5.3											
Rev. per Available Share Point: \$157,763											
Estimated Rev. for Mean Station: \$1,151,677											

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 4% to 5% revenue increase in 1993...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$28,902				
Median Age: 31.3 years				
Median Education: 12.6 years				
Median Home Value: \$62,600				
Population Change (1991-1996): 4.3%	White 59.2	<15 30.3	12-24 24.8	Non High School
Retail Sales Change (1991-1996): 37.5%	Black 40.3	15-30 27.8	25-54 52.7	Grad: 32.7
Number of Class B or C FM's: 5 + 2 = 7	Hispanic 0.5	30-50 24.0	55+ 22.5	
Revenue per AQH: \$27,489	Other 0.0	50-75 12.7		High School Grad:
Cable Penetration: 52%		75+ 5.2		28.5

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

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Government	First Mississippi (492)	Deposit Guaranty	Jitney Jungle Stores of America
Furniture		Trustmark	(137)
Aircraft Parts			
Food Products			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	17,640	(11.8%)
2. Eating and Drinking Places	9,723	(6.5%)
3. Business Services	7,664	(5.1%)
4. Wholesale Trade-Durable Gds	6,817	(4.6%)
5. Trucking and Warehousing	6,663	(4.5%)
6. Communications	5,177	(3.5%)
7. Special Trade Contractors	4,907	(3.3%)
8. Insurance Carriers	4,760	(3.2%)
9. Food Stores	4,703	(3.2%)
10. General Merchandise Stores	4,569	(3.1%)

By Occupation:

Manag/Prof.	38,762	(24.7%)
Tech/Sales/Admin.	52,928	(33.6%)
Service	20,341	(13.0%)
Farm/Forest/Fish	2,544	(1.6%)
Precision Prod.	17,053	(10.9%)
Oper/Fabri/Labor	25,510	(16.2%)

Total Metro Employees: 149,049  
 Top 10 Total Employees: 72,623 (48.7%)

JACKSON, MS

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Deposit Guaranty National (3.8 Bil)	Jackson State (6,838)		Jun 79: 3.8%
Trustmark National (3.7 Bil)	University of Mississippi Medical (1,637)		Dec 82: 7.4%
Sunburst Bank (NA)	Mississippi College (3,620)		Sep 83: 8.1%
	Millsaps College (1,410)		Sep 84: 7.0%
			Aug 85: 7.2%
			Aug 86: 8.6%
			Aug 87: 6.9%
			Aug 88: 5.4%
			Jul 89: 5.7%
			Jul 90: 5.5%
			Jul 91: 7.0%
			Jul 92: 6.8%

Total Full-Time Students: 18,280

RADIO BUSINESS INFORMATION

<u>Heavy Agency</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Maris West	Coca Cola		1. WMSI-F (C) \$3,700,000
Godwin	Hallmark Toyota		2. WJMI-F (B) 1,800,000
	Regency Auto		3. WTYX-F (O) 1,600,000
			4. WSTZ-F (AOR) 1,300,000
			5. WJDX-F (AC) 825,000
			6. WKXI-F (B) 575,000
			7. WLIN-F (SAC) 420,000
			8. WOAD (G/B) 400,000
			9. WKGB-F (CHR) 350,000

  

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Jackson Clarion-Ledger	67,000		123,101	Gannett

<u>COMPETITIVE MEDIA</u>	<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Major Over the Air Television	Shapley's	Ramada Renaissance	Annandale
	Walker (various)	Radisson	CC of Jackson
	Nicks	Buie House	Deerfield CC
			Colonial CC

WAPT	Jackson	16	ABC	Northstar
WDBD	Jackson	40	Fox	
WJTV	Jackson	12	CBS	St. Joseph Gazette
WLBT	Jackson	3	NBC	Civic
WMAA	Jackson	29	PBS	

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	\$28,400,000	38.7	.0092
Radio	12,700,000	17.3	.0041
Newspaper	29,600,000	40.3	.0095
Outdoor	2,700,000	3.7	.0009
	\$73,400,000		.0237

	<u>JAN</u>	<u>JUL</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

Radio Revenue Breakdown

Local	86.0% (+8.0%)
National	10.0% (-11.4%)
Other	4.0% (NA)

NOTE: Use Newspaper and Outdoor estimates with caution.

LMA'S, SMA'S, ETC.

WMSI-F and WJDX-F  
 WKXI-WTYX-F and WKXI-F  
 WSTZ-F and WJNT/WKQB-F  
 WHJT-F and WSLI

Major Radio Station Sales Since 1988

1988	WOAD	Sold to Holt	\$ 450,000	<u>Manager's Comments</u>
1988	WOKJ	Sold by Holt	100,000	
1988	WOHT-F		2,400,000	"Jackson probably has more LMA's than most cities will ever have. The jury is still out on how well financially these arrangements are doing. We'll see..."
1989	WJDX, WMSI-F	From Sterling to Capstar	14,000,000 (E)	
1989	WKXI, WTYX-F	From Love to Opus	5,100,000 (E)	
1990	WSLI A/T	From Osborn-Reynolds to Spur Austin	3,500,000	

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

JACKSONVILLE

1992 ARB Rank: 50	1992 Revenue: \$25,600,000	Manager's Market Ranking (current): 3.3
1992 MSA Rank: 57	Rev per Share Point: \$311,057	Manager's Market Ranking (future): 3.9
1992 ADI Rank: 54	Population per Station: 37,695 (21)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$3,600,000	1992 Revenue Change: +6.0%	Mathematical Market Grade: II Above Avg
Base Value % : 14.1%	Station Turnover: 40.9%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	19.2	22.5	23.5	24.5	24.2	25.6					
Yearly Growth Rate (87-92): 6.1% (5.0% - assigned)											
Projected Revenue Estimates:							26.9	28.2	29.6	31.1	32.7
Revenue per Capita:	21.57	24.51	25.43	26.43	25.64	26.78					
Yearly Growth Rate (87-92): 4.2%											
Projected Revenue per Capita:							27.90	29.08	30.30	31.57	32.90
Resulting Revenue Estimate:							27.1	28.5	30.0	32.2	33.9
Revenue as % of Retail Sales:	.0032	.0035	.0034	.0033	.0031	.0032					
Mean % (87-92): .00328% (.0030% - assigned)											
Resulting Revenue Estimate:							26.1	29.4	32.1	35.7	37.2
<b>MEAN REVENUE ESTIMATE:</b>							26.7	28.7	30.6	33.0	34.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.890	.918	.924	.927	.944	.956	.970	.980	.990	1.02	1.03
Retail Sales (billions):	6.0	6.5	6.9	7.3	7.8	8.1	8.7	9.8	10.7	11.9	12.4

Below-the-Line Listening Shares: 1.0%  
 Unlisted Station Listening: 16.7%  
 Total Lost Listening: 17.7%  
 Available Share Points: 82.3  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 7.5  
 Median Share Points per Station: 6.9  
 Rev. per Available Share Point: \$311,057  
 Estimated Rev. for Mean Station: \$2,332,928

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All stations report revenue except a few low-revenue stations...Managers expect 5% to 6% revenue increase in 1993...

Household Income: \$31,680  
 Median Age: 32.4 years  
 Median Education: 12.5 years  
 Median Home Value: \$71,300  
 Population Change (1991-1996): 8.4%  
 Retail Sales Change (1991-1996): 52.9%  
 Number of Class B or C FM's: 7 + 4 = 11  
 Revenue per AQH: \$23,188  
 Cable Penetration: 62%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 78.6	<15 26.1	12-24 22.5	Non High School
Black 18.3	15-30 27.7	25-54 54.4	Grad: 33.4
Hispanic 2.4	30-50 24.4	55+ 23.1	High School Grad:
Other 0.7	50-75 14.7		36.0
	75+ 7.1		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 16.7

COMMERCE AND INDUSTRY

College 4+ years: 13.9

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Financial	St. Joe Paper (465)	Barnett Banks	
Shipping/Port		Winn-Dixie Stores	
Insurance			
Military			
Paper			
Tobacco			

INC 500 Companies      Employment Breakdowns

Elkins Construction (224)	By Industry (SIC):	By Occupation:
J.B. Coxwell Contracting (239)		
East Coast Auto Rental (422)	1. Health Services 28,968 (8.5%)	Manag/Prof. 68,750 (22.5%)
	2. Eating and Drinking Places 26,734 (7.9%)	Tech/Sales/Admin. 103,998 (34.0%)
	3. Business Services 23,777 (7.0%)	Service 41,672 (13.7%)
	4. Special Trade Contractors 17,725 (5.2%)	Farm/Forest/Fish 4,916 (1.6%)
	5. Insurance Carriers 16,188 (4.8%)	Precision Prod. 39,645 (12.9%)
	6. Wholesale Trade-Durable Goods 15,548 (4.6%)	Oper/Fabri/Labor 46,722 (15.3%)
	7. Food Stores 12,837 (3.8%)	
	8. Trucking and Warehousing 11,192 (3.3%)	
	9. Miscellaneous Retail 9,556 (2.8%)	
	10. Automotive Dealers 9,432 (2.8%)	

Total Metro Employees: 339,074  
 Top 10 Total Employees: 171,957 (50.7%)

JACKSONVILLE

Largest Local Banks

American National (530 Mil)  
 Barnett Bank (2.1 Bil)  
 First Union (6.6 Bil)  
 Sun Bank/North Fla. (437 Mil)

Colleges and Universities

University of North Florida (8,021)  
 Jacksonville University (2,500)

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%  
 Jul 89: 5.9%  
 Jul 90: 5.5%  
 Jul 91: 7.2%  
 Jul 92: 7.4%

Total Full-Time Students: 11,928

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

William Cook  
 Robinson & St. John  
 Hubbard

Largest Local Radio Accounts

Pepsi  
 Levitz Furniture  
 McDonalds  
 Publix  
 Florida Lottery

Source of Regional Dollars

Highest Billing Stations

1. WQIK-F (C) \$4,900,000
2. WAPE-F (CHR) 3,800,000
3. WFYV AF (AOR) 3,300,000
4. WEJZ-F (SAC) 3,100,000
5. WIVY-F (AC) 2,600,000
6. WKQL-F (O) 2,500,000
7. WROO-F (C) 2,100,000
8. WHJX-F (B) 1,700,000
9. WOKV (N/T) 1,200,000

Major Daily Newspapers

	AM	PM	SUN	Owner
Florida Times Union	155,000		243,809	Morris
St. Augustine Record		15,000	14,955	Morris

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Time	Channel	Owner
WANS	Jacksonville	30	Fox	Clear Channel
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

Ragtime  
 LaPasta Fresca (Italian)  
 Wine Cellar (steak/seafood)  
 L & N Seafood

Best Hotels

Marriott-Sawgrass  
 Omni

Best Golf Courses

Sawgrass CC  
 TPC - Sawgrass (Stadium)  
 Long Point (Amelia Island)

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$65,000,000	38.1	.0080
Radio	25,600,000	15.0	.0032
Newspaper	74,000,000	43.3	.0091
Outdoor	6,200,000	3.6	.0008
<b>Total</b>	<b>\$170,800,000</b>		<b>.0211</b>

NOTE: Use Newspaper and Outdoor estimates with caution.

LMA'S, SMA'S, ETC.

WAPE-F and WFYV-F (the first duopoly)  
 WHJX-F and WBYB-F  
 WROO-F and WAIA-F, WNZS, WZZN (duopoly)

Major Radio Station Sales Since 1988

Year	Station	Buyer	Sales
1988	WIVY-F	From Gilmore to Taylor	8,130,000
1988	WEJZ-F	From WIN to ML	8,000,000 (E)
1989	WQIK A/F	CANCELLED	16,000,000
1989	WPDQ-F (Green Cove)		1,440,000
1989	WAPE	From Evergreen to Genesis (Maduri)	875,000
1989	WRXJ, WCRJ-F	From Hoker to Ragan Henry	8,600,000 (cancelled)
1989	WCGL		510,000
1989	WEJZ-F	From ML to Renda	7,000,000 (E)
1990	WQIK A/F	From Jacor to Capstar (cancelled)	13,000,000
1991	WCRJ-F	From Hoker to Paxson	3,500,000
1991	WRXJ		425,000
1991	WZAZ AF	Sold out of Bankruptcy	2,025,000
1991	WRXJ	Sold to Paxson	435,000
1992	WOKV, WKQL-F	From EZ to Prism	3,750,000
1992	WAIA-F (St. Mary's)	From Rowland to Paxson	2,000,000 (D)
1992	WFYV-F	From Metroplex to Evergreen	8,000,000 (D)

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

JOHNSON CITY - KINGSPORT - BRISTOL

1992 ARB Rank: 93	1992 Revenue: \$10,000,000	Manager's Market Ranking (current): 3.3
1992 MSA Rank: 109	Rev per Share Point: \$118,343	Manager's Market Ranking (future): 3.8
1992 ADI Rank: 85	Population per Station: 17,810 (21)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$2,900,000	1992 Revenue Change: +4.1%	Mathematical Market Grade: III Below Avg
Base Value %: 29.0%	Station Turnover: 10.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	9.1	9.5	9.9	10.1	9.6	10.0						
Yearly Growth Rate (87-92):	4.3% - assigned											
Projected Revenue Estimates:							10.4	10.9	11.3	11.8	12.3	
Revenue per Capita:	20.97	21.94	22.81	23.17	21.92	22.78						
Yearly Growth Rate (87-92):	3.6% - assigned											
Projected Revenue per Capita:							23.60	24.45	25.33	26.24	27.19	
Resulting Revenue Estimate:							10.4	10.8	11.2	11.7	12.1	
Revenue as % of Retail Sales:	.0036	.0037	.0039	.0039	.0037	.0036						
Mean % (87-92):	.00373%											
Resulting Revenue Estimate:							11.2	11.6	12.3	13.1	13.4	
							<u>MEAN REVENUE ESTIMATE:</u> 10.7 11.1 11.6 12.2 12.6					

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.434	.433	.434	.436	.438	.439	.440	.442	.443	.444	.445
Retail Sales (billions):	2.5	2.6	2.5	2.6	2.6	2.8	3.0	3.1	3.3	3.5	3.6
Below-the-Line Listening Shares:	6.0%						<u>Confidence Levels</u>				
Unlisted Station Listening:	9.5%						1992 Revenue Estimates: Below normal				
Total Lost Listening:	15.5%						1993-1997 Revenue Projections: Below normal				
Available Share Points:	84.5						<u>COMMENTS</u>				
Number of Viable Stations: 10							Market does not report revenue... Managers predict 4% to 6% revenue increase in 1993...				
Mean Share Points per Station: 8.5											
Median Share Points per Station: 4.2											
Rev. per Available Share Point: \$118,343											
Estimated Rev. for Mean Station: \$1,005,917											

Household Income: \$27,034				
Median Age: 36.8 years				
Median Education: 12.1 years	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Home Value: \$52,700	White 97.7	<15 31.6	12-24 21.2	Non High School
Population Change (1991-1996): 1.5%	Black 2.0	15-30 30.5	25-54 50.2	Grad: 48.4
Retail Sales Change (1991-1996): 33.1%	Hispanic 0.3	30-50 24.2	55+ 28.6	High School Grad:
Number of Class B or C FM's: 3	Other 0.0	50-75 10.1		29.1
Revenue per AQH: \$19,084		75+ 3.6		
Cable Penetration: 62%				
	The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.			College 1-3 years: 11.4
				College 4+ years: 11.1

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>
Tobacco			
Chemicals			
Textiles			
Electrical Equipment Munitions			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Chemicals and Allied Products	14,922	(10.4%)
2. Health Services	14,774	(10.3%)
3. Eating and Drinking Places	9,575	(6.7%)
4. Food Stores	4,953	(3.5%)
5. Printing and Publishing	4,840	(3.4%)
6. Wholesale Trade-Nondurable Gds	4,728	(3.3%)
7. Machinery, except Electrical	4,576	(3.2%)
8. General Merchandise Stores	4,351	(3.0%)
9. Apparel & Other Textile Prdcts	4,065	(2.8%)
10. Automotive Dealers	4,008	(2.8%)

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	48,150	(27.5%)

Total Metro Employees: 143,022  
 Top 10 Total Employees: 70,792 (49.5%)

JOHNSON CITY - KINGSPORT - BRISTOL

Largest Local Banks

Hamilton Bank (232 Mil)  
Bank of Tennessee (132 Mil)  
First American National (NA)

Colleges and Universities

E. Tennessee State (11,750)

Total Full-Time Students: 13,489

Military Bases

Unemployment

Jun 79: 6.0%  
Dec 82: N/A  
Sep 83: N/A  
Sep 84: 8.3%  
Aug 85: 7.5%  
Aug 86: 6.7%  
Aug 87: 7.0%  
Aug 88: 5.5%  
Jul 89: 4.6%  
Jul 90: 4.3%  
Jul 91: 5.8%  
Jul 92: 5.8%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Tombra  
Davis, Newman

Largest Local Radio Accounts

Pepsi & Coke  
McDonalds  
Gatton Auto

Source of Regional Dollars

Highest Billing Stations

1. WXBQ-F (C) \$2,000,000  
2. WTFM-F (AC) 1,900,000  
3. WQUT-F (CHR) 1,850,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Johnson City Press	28,000		32,635	
Kingsport Times News		38,000 (AD)	47,916	Sandusky
Bristol Herald Courier Va.-Tenn.	28,000 (AD)		45,353	

COMPETITIVE MEDIA

Major Over the Air Television

WJHL	Johnson City	11	CBS	Park
WKPT	Kingsport	19	ABC	Home News
WCYB	Bristol	5	NBC	Lamco
WENT	Greenville	39	Fox	

Best Restaurants

Peerless Steak House  
Skoby's (variety)  
Ridgewood Barbeque  
House of Ribs

Best Hotels

Ramada Inn  
Sheraton  
Garden Plaza

Best Golf Courses

Graysburg CC  
Ridgefields CC

WEATHER DATA

NO WEATHER DATA AVAILABLE  
See Knoxville for an approximation

LMA'S, SMA'S, ETC.

WJCW, WQUT-F and WKIN, WKOS-F (Duopoly)  
WKPT and WOPI

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$24,700,000	39.5	.0088
Radio	10,000,000	16.0	.0036
Newspaper	25,300,000	40.4	.0090
Outdoor	<u>2,600,000</u>	4.2	.0009
	\$62,600,000		.0223

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WETB		\$ 444,000
1992	WKIN, WKOS-F	From Bahakel to Bloomington	500,000 (D)

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

KALAMAZOO

1992 ARB Rank: 165	1992 Revenue: \$8,500,000	Manager's Market Ranking (current): 4.0
1992 MSA Rank: 191	Rev per Share Point: \$150,177	Manager's Market Ranking (future) : 3.7
1992 ADI Rank: 37 (W/Gr. Rapids)	Population per Station: 17,000 (11)	Duncan's Radio Market Grade: NA
FM Base Value: \$2,700,000	1992 Revenue Change: +3.7%	Mathematical Market Grade: IV Above Avg
Base Value % : 31.8%	Station Turnover: 14.3%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	7.1	7.7	8.2	8.5	8.2	8.5						
Yearly Growth Rate (87-92):	3.7% (4.0% - assigned)											
Projected Revenue Estimates:							8.8	9.2	9.4	9.8	10.0	
Revenue per Capita:	32.27	34.68	37.10	37.78	36.28	37.44						
Yearly Growth Rate (87-92):	3.1%											
Projected Revenue per Capita:							38.60	39.80	41.03	42.30	43.61	
Resulting Revenue Estimate:							8.8	9.2	9.5	9.8	10.1	
Revenue as % of Retail Sales:	.0046	.0047	.0048	.0048	.0046	.0046						
Mean % (87-92):	.00468% (.0043% - assigned)											
Resulting Revenue Estimate:							8.5	9.5	9.9	10.8	11.2	
<b>MEAN REVENUE ESTIMATE:</b>							<u>8.7</u>	<u>9.3</u>	<u>9.6</u>	<u>10.1</u>	<u>10.4</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.220	.222	.221	.225	.226	.227	.228	.230	.231	.232	.232
Retail Sales (billions):	1.56	1.65	1.69	1.78	1.80	1.85	1.97	2.2	2.3	2.5	2.6
Below-the-Line Listening Shares:	23.1%						<u>Confidence Levels</u>				
Unlisted Station Listening:	20.3%						1992 Revenue Estimates: Normal				
Total Lost Listening:	43.4%						1993-1997 Revenue Projections: Normal				
Available Share Points:	56.6						<u>COMMENTS</u>				
Number of Viable Stations:	7						Market does not report revenue... Managers predict 4% to 6% revenue increase in 1993...				
Mean Share Points per Station:	8.1										
Median Share Points per Station:	9.8										
Rev. per Available Share Point:	\$150,177										
Estimated Rev. for Mean Station:	\$1,216,431										

Household Income: \$35,566				
Median Age: 31.4 years				
Median Education: 12.6 years	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Home Value: \$65,300	White 90.4	<15 22.3	12-24 27.0	Non High School
Population Change (1991-1996): 2.5%	Black 8.0	15-30 25.8	25-54 51.2	Grad: 24.2
Retail Sales Change (1991-1996): 40.3%	Hispanic 1.6	30-50 28.0	55+ 21.8	High School Grad:
Number of Class B or C FM's: 3 + 1 = 4	Other 0.0	50-75 17.3		34.4
Revenue per AQH: \$36,170		75+ 6.6		
Cable Penetration: 54%				

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

College 1-3 years: 18.4  
College 4+ years: 23.0

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>
Pharmaceuticals	Upjohn (135)	First of America Bank	International Controls (306)
Automotive	Intl Controls (482)	Stryker Corporation	
Paper			
Agribusiness			

INC 500 Companies

Employment Breakdowns

Kalamazoo Banner Works (141)

By Industry (SIC):

1. Health Services	11,143	(12.1%)
2. Eating and Drinking Places	7,302	(7.9%)
3. Fabricated Metal Products	5,831	(6.3%)
4. Business Services	5,042	(5.5%)
5. Paper and Allied Prdcts	4,193	(4.5%)
6. Chemicals and Allied Prdcts	4,063	(4.4%)
7. General Merchandise Stores	3,775	(4.1%)
8. Wholesale Trade-Durable Goods	3,147	(3.4%)
9. Special Trade Contractors	2,943	(3.2%)
10. Miscellaneous Retail	2,567	(2.8%)

By Occupation:

Manag/Prof.	24,615	(24.9%)
Tech/Sales/Admin.	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%)

Total Metro Employees: 92,295  
Top 10 Total Employees: 50,006 (54.2%)

KALAMAZOO

Largest Local Banks

Comerica (NA)  
 First of America (1.2 Bil)  
 Old Kent (798 Mil)  
 Michigan National (NA)

Colleges and Universities

Western Michigan University (26,995)  
 Kalamazoo College (1,265)

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%  
 Jul 89: 5.2%  
 Jul 90: 5.7%  
 Jul 91: 5.5%  
 Jul 92: 5.9%

Total Full-Time Students: 20,791

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Keller-Moleski  
 Biggs-Gilmore  
 Weidler  
 Lawler Ballard

Largest Local Radio Accounts

Ziegler Auto  
 Meijer Dept. Store  
 Mr. B's Clothing  
 First of America  
 Seale Ford

Source of Regional Dollars

Grand Rapids  
 Detroit  
 Lansing

Highest Billing Stations

1. WKFR-F (CHR) \$1,800,000  
 2. WRKR-F (AOR) 1,600,000  
 3. WQLR-F (AC) 1,500,000  
 4. WNNW-F (C) 1,300,000  
 5. WKZO (FS) 1,000,000  
 6. WKMI (T) 600,000  
 7. WFAT-F (O) 300,000

Major Daily Newspapers

Kalamazoo Gazette

AM

PM

SUN

Owner

48,000

82,342

Newhouse

COMPETITIVE MEDIA

Major Over the Air Television

See Grand Rapids

Best Restaurants

Dimitri's (steak)  
 Black Swan (general)

Best Hotels

Stuart Ave. Bed  
 & Breakfast  
 Sheraton  
 Marriott

Best Golf Courses

Point of Woods  
 (Benton Harbor)  
 The Moors  
 Kalamazoo CC

WEATHER DATA

Elevation: 773  
 Annual Precipitation: 34.3 in.  
 Annual Snowfall: 78.4 in.  
 Average Windspeed: 10.3 (W)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$20,500,000	39.0	.0111
Radio	8,500,000	16.2	.0046
Newspaper	22,000,000	41.8	.0119
Outdoor	1,600,000	3.0	.0009
	\$52,600,000		.0285

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

	JAN	JUL	TOTAL YEAR
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

Miscellaneous Comments

\* ADI split with Grand Rapids, Muskegon and Battle Creek. TV revenue is estimate of Kalamazoo/Battle Creek share. Total TV revenue is estimated at \$66,000,000.

LMA'S, SMA'S, ETC.

WHEZ, WNNW-F and WFAT-F

Major Radio Station Sales Since 1988

1989 WKMI, WKFR-F Sold to Waldron (not closed) \$11,000,000 + Tax Cert.  
 1992 WKZO From Fetzer to Radio Associates 1,600,000 (E)

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

KANSAS CITY

1992 ARB Rank: 27	1992 Revenue: \$42,000,000	Manager's Market Ranking (current): 2.1
1992 MSA Rank: 29	Rev per Share Point: \$457,516	Manager's Market Ranking (future) : 3.1
1992 ADI Rank: 29	Population per Station: 56,865 (23)	Duncan's Radio Market Grade: 1 Below Avg
FM Base Value: \$3,000,000	1992 Revenue Change: +2.9%	Mathematical Market Grade: 1 Below Avg
Base Value % : 7.1%	Station Turnover: 11.8%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	38.0	43.0	42.1	42.9	40.8	42.0									
Yearly Growth Rate (87-92):	4.4% - assigned														
Projected Revenue Estimates:							43.8	45.8	47.8	49.9	52.1				
Revenue per Capita:	24.68	27.39	26.48	27.15	25.34	25.93									
Yearly Growth Rate (87-92):	3.8% - assigned														
Projected Revenue per Capita:							26.92	27.94	29.00	30.10	31.25				
Resulting Revenue Estimate:							44.1	46.4	48.7	51.5	53.8				
Revenue as % of Retail Sales:	.0035	.0038	.0036	.0034	.0032	.0032									
Mean % (87-92):	.00345% (.0032% - assigned)														
Resulting Revenue Estimate:							44.5	48.0	51.8	56.3	58.2				
MEAN REVENUE ESTIMATE:											43.1	46.7	49.4	52.6	54.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.54	1.57	1.59	1.58	1.61	1.62	1.64	1.66	1.68	1.71	1.72
Retail Sales (billions):	11.0	11.4	11.8	12.5	12.6	13.0	13.9	15.0	16.2	17.6	18.2

Below-the-Line Listening Shares: 0.0%  
 Unlisted Station Listening: 8.2%  
 Total Lost Listening: 8.2%  
 Available Share Points: 91.8  
 Number of Viable Stations: 17  
 Mean Share Points per Station: 5.4  
 Median Share Points per Station: 4.6  
 Rev. per Available Share Point: \$457,516  
 Estimated Rev. for Mean Station: \$2,470,588

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... All viable stations cooperate except KPRS-F...Managers predict 3% revenue increase in 1993...

Household Income: \$35,265

Median Age: 33.2 years

Median Education: 12.6 years

Median Home Value: \$69,800

Population Change (1991-1996): 6.4%

Retail Sales Change (1991-1996): 39.1%

Number of Class B or C FM's: 11 + 2 = 13

Revenue per AQH: \$20,619

Cable Penetration: 54%

Ethnic Breakdowns (%)

White 85.3  
 Black 12.0  
 Hispanic 2.7  
 Other 0.0

Income Breakdowns (%)

<15 21.9  
 15-30 25.9  
 30-50 28.1  
 50-75 17.3  
 75+ 6.8

Age Breakdowns (%)

12-24 20.8  
 25-54 55.0  
 55+ 24.2

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 (156)  
 Interstate Bakeries (317)

Forbes 500 Companies

H&R Block  
 Commerce Bancshares  
 Kansas City Power & Light  
 Marion Merrell Dow  
 United Missouri Bancshares  
 UtiliCorp United  
 Yellow Freight System  
 Sprint

Forbes Largest Private Companies

Bartlett & Co. (317)  
 Ferrelgas (348)  
 Hallmark Cards (36)  
 Marley (271)  
 Payless Cashway (44)  
 VT (100)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	68,437	(10.6%)
2. Eating and Drinking Places	45,201	(7.0%)
3. Business Services	38,021	(5.9%)
4. Wholesale Trade-Durable Goods	33,108	(5.1%)
5. Special Trade Contractors	25,075	(3.9%)
6. Wholesale Trade-Nondurable Gds	20,072	(3.1%)
7. Printing and Publishing	19,525	(3.0%)
8. Engineering & Management Serv	18,458	(2.8%)
9. Food Stores	18,408	(2.8%)
10. Trucking and Warehousing	17,909	(2.8%)

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	(1.4%)
Precision Prod.	77,600	(11.6%)
Oper/Fabri/Labor	116,681	(17.3%)

Total Metro Employees: 648,174  
 Top 10 Total Employees: 304,214 (46.9%)

DUNCAN'S RADIO MARKET GUIDE

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**KANSAS CITY**

Largest Local Banks

Boatmen's First Nat (2.9 Bil)  
 Commerce (2.0 Bil)  
 Merchants (541 Mil)  
 United Missouri (2.0 Bil)  
 Metro North State Bank (595 Mil)

Colleges and Universities

University of Missouri-KC (11,357)  
 Rockhurst (2,806)

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%  
 Jul 89: 4.4%  
 Jul 90: 4.5%  
 Jul 91: 5.6%  
 Jul 92: 5.2%

Highest Billing Stations

1. KFKF-F (C) \$6,100,000
2. KCFX-F(CL AOR) 5,100,000
3. WDAF (C/FS) 5,000,000
4. KYYS-F (AOR) 4,800,000
5. KUDL AF (AC/O) 2,900,000
6. KCMO (N/T) 2,800,000
- WMBZ (N/T) 2,800,000
- KMXV-F (AC) 2,800,000
9. KPRS-F (B) 2,400,000
10. KLTH-F (SAC) 2,000,000
11. KCHO-F (O) 1,900,000
12. KBEQ-F (CHR) 1,500,000
13. KQRC-F (AOR) 1,100,000
14. KXTR-F (CL) 650,000

Total Full-Time Students: 33,353

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users	Largest Local Radio Accounts	Source of Regional Dollars
Bernstein-Rein Valentine-Radford Barkley Evergreen NKH&N	Coca Cola & Pepsi Brands Mart McDonalds Pizza Hut Dennis Auto	St. Louis

Major Daily Newspapers	AM	PM	SUN	Owner
Kansas City Star/Times	253,000		420,000	Cap Cities/ABC

COMPETITIVE MEDIA

Major 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	Fox	Scripps-Howard
KSMO	Kansas City	62	ABC	Abry
WDAF	Kansas City	4	NBC	Great American

Best Restaurants

Savoy (steak)  
 Bristol (seafood)  
 Fedora (continental)  
 Plaza III  
 Golden Ox

Best Hotels

Westin Crown Center  
 Vista/Hyatt  
 Ritz Carlton

Best Golf Courses

Kansas City CC  
 Indian Hills CC  
 Wolf Creek  
 Oakwood  
 Hallbrook Farms  
 Shadow Glen  
 Deer Creek

WEATHER DATA

Elevation: 1014  
 Annual Precipitation: 36.7 in.  
 Annual Snowfall: 19.7 in.  
 Average Windspeed: 10.2

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$105,000,000	38.2	.0081
Radio	42,000,000	15.3	.0032
Newspaper	116,000,000	42.2	.0089
Outdoor	11,700,000	4.3	.0009
	\$274,700,000		.0211

TOTAL  
 JAN JUL 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

LMA'S, SMA'S, ETC.

KFKF-F and KKCJ-F

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989	KCCV	From Bott to Ragan Henry	\$ 700,000
1989	KCWV-F	Sold to Journal Co.	6,000,000
1989	KFKF	Sold by Sconnix	500,000
1990	KLSI-F	From Sandusky to Apollo	8,250,000
1990	KJLA		200,000
1991	KJLA		75,000
1991	KXXR-F	From Olympia to Ardman	2,600,000
1991	KNHN		72,000
1992	KCFX-F	From Hoker to Heritage	3,700,000 (E)

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

KNOXVILLE

1992 ARB Rank: 71	1992 Revenue: \$16,300,000	Manager's Market Ranking (current): 3.3
1992 MSA Rank: 84	Rev Per Share Point: \$182,735	Manager's Market Ranking (future): 3.4
1992 ADI Rank: 62	Population per Station: 28,788 (18)	Duncan's Radio Market Grade: II Average
FM Base Value: \$3,200,000	1992 Revenue Change: +6.5%	Mathematical Market Grade: II Average
Base Value % : 19.6%	Station Turnover: 18.8%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	14.1	15.1	15.7	16.1	15.3	16.3									
Yearly Growth Rate (87-92):	2.9% (4.5% assigned)														
Projected Revenue Estimates:							17.0	17.8	18.6	19.4	20.3				
Revenue per Capita:	23.42	24.92	25.86	26.48	24.88	26.33									
Yearly Growth Rate (87-92):	3.4% - assigned														
Projected Revenue per Capita:							27.22	28.15	29.11	30.10	31.12				
Resulting Revenue Estimate:							17.0	17.7	18.5	19.4	20.1				
Revenue as % of Retail Sales:	.0031	.0032	.0034	.0033	.0031	.0031									
Mean % (87-92):	.0032%														
Resulting Revenue Estimate:							17.9	19.2	20.5	21.8	22.4				
<b>MEAN REVENUE ESTIMATE:</b>											17.3	18.2	19.2	20.2	20.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.602	.606	.607	.608	.615	.619	.624	.630	.637	.644	.646
Retail Sales (billions):	4.6	4.7	4.6	4.8	5.0	5.2	5.6	6.0	6.4	6.8	7.0
Below-the-Line Listening Shares:	0.4										
Unlisted Station Listening:	10.4%										
Total Lost Listening:	10.8%										
Available Share Points:	89.2										
Number of Viable Stations:	8										
Mean Share Points per Station:	11.2										
Median Share Points per Station:	8.4										
Rev. per Available Share Point:	\$182,735										
Estimated Rev. for Mean Station:	\$2,046,636										

Confidence Levels

1992 Revenue Estimate: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS - This is the first year for a Knoxville revenue report as the market now reports to Miller, Kaplan...WIVK A/F, WIMZ, WOKI, WMYU and WEZK participate and a few low-revenue stations do not...It appears that my estimates for Knoxville in earlier editions of this book were too low so I made adjustments in this edition... Managers predict 4% to 6% revenue increase in 1993...

Household Income: \$28,176  
 Median Age: 35.0 years  
 Median Education: 12.4 years  
 Median Home Value: \$63,000  
 Population Change (1991-1996): 4.8%  
 Retail Sales Change (1991-1996): 37.8%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$21,307  
 Cable Penetration: 55%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 93.7	<15 31.6	12-24 22.2	Non High School
Black 5.6	15-30 28.9	25-54 51.4	Grad: 40.2
Hispanic 0.5	30-50 23.0	55+ 26.4	
Other 0.2	50-75 11.6		High School Grad: 31.5
	75+ 4.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 12.7

COMMERCE AND INDUSTRY

College 4+ years: 15.6

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

Apparel  
 Chemicals  
 Coal  
 Tobacco  
 Iron  
 Textiles

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	24,544	(10.8%)
2. Eating and Drinking Places	18,989	(8.4%)
3. Engineering & Management Serv	11,669	(5.1%)
4. Wholesale Trade-Durable Goods	10,782	(4.8%)
5. Business Services	10,240	(4.5%)
6. Chemicals and Allied Products	9,488	(4.2%)
7. Food Stores	7,785	(3.4%)
8. Special Trade Contractors	7,304	(3.2%)
9. Trucking and Warehousing	6,916	(3.0%)
10. Automotive Dealers	6,893	(3.0%)

By Occupation:

Manag/Prof.	53,548	(22.2%)
Tech/Sales/Admin.	71,000	(29.4%)
Service	31,068	(12.9%)
Farm/Forest/Fish	3,254	(1.5%)
Precision Prod.	33,254	(13.8%)
Oper/Fabri/Labor	48,760	(20.2%)

Total Metro Employees: 226,769  
 Top 10 Total Employees: 114,610 (50.5%)

KNOXVILLE

Largest Local Banks

Bank of East Tenn (179 Mil)  
 Valley Fidelity (544 Mil)  
 Third National (877 Mil)  
 First Tennessee Bank (NA)  
 NBC Knoxville Bank (117 Mil)

Colleges and Universities

University of Tenn (25,414)  
 Knoxville College (1,266)

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%  
 Jul 89: 4.7%  
 Jul 90: 4.3%  
 Jul 91: 5.6%  
 Jul 92: 5.7%

Total Full-Time Students: 26,576

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Davis-Newman  
 Tombras  
 Bagwell

Largest Local Radio Accounts

Coca Cola

Source of Regional Dollars

Atlanta  
 Nashville

Highest Billing Stations

1. WIVK AF (C) \$6,900,000
2. WEZK-F (SAC) 2,900,000
3. WMYU-F (AC) 2,700,000
4. WOKI-F (CHR) 1,800,000
5. WIMZ-F (AOR) 1,700,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Knoxville Journal		41,651		
Knoxville News-Sentinel	83,000	34,000	170,378	Scripps-Howard

Best Restaurants

Cooper Cellar (steak)  
 Regas (steak)  
 Grady's

Best Hotels

Hyatt  
 Hilton  
 Radisson

Best Golf Courses

Holston Hills CC  
 Willow Creek  
 Fox Den

COMPETITIVE MEDIA

Major Over the Air Television

WATE	Knoxville	6	ABC	Nationwide
WBIR	Knoxville	10	NBC	Multimedia
WKCH	Knoxville	43	Fox	NewSouth
WKXT	Knoxville	8	CBS	
WSJK	Sneedville	2	PBS	

WEATHER DATA

Elevation: 980  
 Annual Precipitation: 48.0 in.  
 Annual Snowfall: 12.5 in.  
 Average Windspeed: 7.3 (NE)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$39,900,000	38.3	.0077
Radio	16,300,000	15.7	.0031
Newspaper	43,300,000	41.6	.0083
Outdoor	4,600,000	4.4	.0009
	\$104,100,000		.0200

LMA'S, SMA'S, ETC.

WOKI-F and WZZZ-F  
 WEZK-F and WIMZ A/F (Duopoly Pending)

Radio Revenue Breakdown

Local 86.1% (+2.8%)  
 National 13.9% (+22.2%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Trade equals 12% of local - about the same as last year.

Major Radio Station Sales Since 1988

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	WKGN		150,000
1989	WMYU-F	CANCELLED	12,000,000
1989	WTNZ (Clinton)		400,000
1989	WMYU-F	From Jacor to Dalton	11,200,000 (cancelled)
1989	WMRE		135,000
1991	WKGN		50,000
1991	WKNF-F (Oak Ridge)		950,000
1992	WIMZ A/F	From Stoner to South Central	3,500,000 (D)

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



LANCASTER

Largest Local Banks

Core States (2.9 Bil)  
Meridian (10.0 Bil)  
Fulton Bank (1.0 Bil)  
Bank of Lancaster Co. (NA)

Colleges and Universities

Millersville University (7,789)  
Franklin & Marshall College (1,807)

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%  
Jul 89: 3.4%  
Jul 90: 4.1%  
Jul 91: 5.0%  
Jul 92: 5.5%

Total Full-Time Students: 9,528

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Abel-Savage

Largest Local Radio Accounts

Watt & Shand Dept.  
Goods Furniture  
Hamilton Bank

Source of Regional Dollars

Highest Billing Stations

1. WIOV-F (C) \$2,500,000
2. WNCE-F (SAC) 1,700,000
3. WLAN-F (CHR) 1,600,000
4. WDAC-F (REL) 1,500,000

Major Daily Newspapers

Lancaster New Era  
Intelligencer Journal  
Lancaster News

AM

42,000

PM

54,687  
54,000

SUN

104,357

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

Best Golf Courses

Lancaster CC

COMPETITIVE MEDIA

Major Over the Air Television

See Harrisburg

WEATHER DATA

NO WEATHER DATA AVAILABLE  
See Harrisburg for an approximation

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$11,600,000	26.2	.0034
Radio	7,200,000	16.3	.0021
Newspaper	22,000,000	52.0	.0068
Outdoor	2,400,000	5.4	.0007
	\$44,200,000		.0130

Miscellaneous Comments

\* Split ADI with York and Harrisburg. TV revenue figure is estimate of Lancaster's share. Total TV revenue for ADI is estimated at \$58,000,000.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

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

**LANSING**

1992 ARB Rank: 100  
 1992 MSA Rank: 111  
 1992 ADI Rank: 103  
 FM Base Value: \$2,000,000  
 Base Value % : 16.2%

1992 Revenue: \$12,300,000  
 Rev per Share Point: \$166,441  
 Population per Station: 27,615 (13)  
 1992 Revenue Change: +3.2%  
 Station Turnover: 20.0%

Manager's Market Ranking (current): 3.0  
 Manager's Market Ranking (future) : 3.3  
 Duncan's Radio Market Grade: III Average  
 Mathematical Market Grade: III Average

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	12.0	11.5	12.1	13.0	11.9	12.3									
Yearly Growth Rate (87-92): 4.4% - assigned															
Projected Revenue Estimates:							12.8	13.4	14.0	14.6	15.3				
Revenue per Capita:	27.59	26.26	27.82	29.89	27.23	28.01									
Yearly Growth Rate (87-92): 3.7% - assigned															
Projected Revenue per Capita:							29.05	30.12	31.23	32.39	33.59				
Resulting Revenue Estimate:							12.8	13.4	14.0	14.6	15.2				
Revenue as % of Retail Sales:	.0042	.0038	.0037	.0038	.0035	.0035									
Mean % (87-92): .00375% (.0035% assigned)															
Resulting Revenue Estimate:							13.0	14.0	14.7	15.8	16.1				
<b>MEAN REVENUE ESTIMATE:</b>											12.9	13.6	14.2	15.0	15.5

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.435	.438	.435	.435	.437	.439	.441	.444	.447	.451	.452
Retail Sales (billions):	2.9	3.0	3.3	3.4	3.4	3.5	3.7	4.0	4.2	4.5	4.6

Below-the-Line Listening Shares: 9.9%  
 Unlisted Station Listening: 16.2%  
 Total Lost Listening: 26.1%

**Confidence Levels**

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

Available Share Points: 73.9  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 7.4  
 Median Share Points per Station: 6.0  
 Rev. per Available Share Point: \$166,441  
 Estimated Rev. for Mean Station: \$ 1,231,664

**COMMENTS**

Market reports to Hungerford... Managers expect a 5% to 6% revenue increase in 1993...

Household Income: \$32,649  
 Median Age: 30.2 years  
 Median Education: 12.7 years  
 Median Home Value: \$67,700  
 Population Change (1991-1996): 3.1%  
 Retail Sales Change (1991-1996): 35.9%  
 Number of Class B or C FM's: 4 + 2 = 6  
 Revenue per AQH: \$25,895  
 Cable Penetration: 82%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 89.6	<15 22.6	12-24 28.7	Non High School Grad: 22.7
Black 6.8	15-30 27.3	25-54 52.1	High School Grad: 37.4
Hispanic 3.5	30-50 29.0	55+ 19.2	
Other 0.1	50-75 16.1		
	75+ 5.0		

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

**INC 500 Companies**      **Employment Breakdowns**

Neogen (46)  
 Phone Bank Systems (455)

**By Industry (SIC):**

1. Eating and Drinking Places	13,151	(9.9%)
2. Health Services	12,340	(9.2%)
3. Transportation Equipment	11,201	(8.4%)
4. General Merchandise Stores	6,058	(4.5%)
5. Wholesale Trade-Durable Goods	5,791	(4.3%)
6. Food Stores	4,992	(3.7%)
7. Business Services	4,964	(3.7%)
8. Membership Organizations	4,862	(3.6%)
9. Insurance Carriers	4,241	(3.2%)
10. Miscellaneous Retail	4,057	(3.0%)

**By Occupation:**

Manag/Prof.	45,747	(24.0%)
Tech/Sales/Admin.	62,790	(32.8%)
Service	27,118	(14.2%)
Farm/Forest/Fish	3,753	(2.0%)
Precision Prod.	20,314	(10.6%)
Oper/Fabri/Labor	31,233	(16.4%)

Total Metro Employees: 133,440  
 Top 10 Total Employees: 71,657 (53.7%)

LANSING

Largest Local Banks

First of America (633 Mil)  
Manufacturers (383 Mil)  
Michigan National (NA)

Colleges and Universities

Michigan State University (44,317)  
  
Total Full-Time Students: 43,297

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%  
Jul 89: 5.9%  
Jul 90: 6.0%  
Jul 91: 8.4%  
Jul 92: 5.9%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Americom  
Gibson-Kelly

Largest Local Radio Accounts

Shaheen Chevy  
Meijers Dept.  
Kroger  
Lansing Mall  
Art Van Furniture

Source of Regional Dollars

Detroit  
Grand Rapids

Highest Billing Stations

1. WITL AF (C) \$3,300,000
2. WVIC AF (CHR) 2,000,000
3. WFMK-F (AC) 1,900,000
4. WJXQ-F (AOR) 1,700,000
5. WIBM-F (O) 1,000,000
6. WJIM AF (SAC) 900,000
7. WLIS-F (C) 440,000
8. WMMQ-F (CL AOR) 400,000
9. WQHH-F (B) 200,000
- WXXM-F (J/NAC) 200,000

Major Daily Newspapers

Lansing State Journal

AM

65,000

PM

SUN

91,986

Owner

Gannett

Best Restaurants

Jim's Tiffany (general)  
Mountain Jack's  
Chelsea's

Best Hotels

Sheraton  
Radisson  
Clarion

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Ch	Owner
WILX	Onondago	10	NBC Adams
WLNS	Lansing	6	CBS Young
WSYM	Lansing	47	Milwaukee Journal
WKAR	E. Lansing	23	PBS
WLAJ	Lansing	53	ABC

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Grand Rapids for an approximation.

LMA'S, SMA'S, ETC.

WVIC-F and WMMQ-F (Duopoly)  
WJXQ-F and WIBM-F (Duopoly)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$29,000,000	41.3	.0083
Radio	12,300,000	17.5	.0035
Newspaper	25,800,000	36.7	.0074
Outdoor	3,100,000	4.4	.0009
	\$70,200,000		.0201

Radio Revenue Breakdown

Local	80.1%	(+0%)
National	18.1%	(+9%)
Network	1.7%	(-26%)

Trade equals 15% of local - up 20% over 1991.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WITL A/F	Sold by Midwest Family	\$10,220,000
1989	WLNZ-F (St. Johns)		690,000
1992	WIBM A/F	Sold to owners of WJXQ-F	2,500,000 (D)
1992	WMMQ-F (Charlotte)	Sold to Goodrich	900,000 (D)

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

LAS VEGAS

1992 ARB Rank: 57	1992 Revenue: \$22,400,000	Manager's Market Ranking (current): 2.9
1992 MSA Rank: 68	Rev per Share Point: \$263,840	Manager's Market Ranking (future): 4.1
1992 ADI Rank: 79	Population per Station: 27,570 (24)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$1,800,000	1992 Revenue Change: +1.8%	Mathematical Market Grade: II Above Avg
Base Value % : 8.0%	Station Turnover: 33.3%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	17.6	19.2	20.1	22.7	22.0	22.4						
Yearly Growth Rate (87-92): 5.1% (5.5% assigned)												
Projected Revenue Estimates:							23.3	24.6	25.9	27.4	28.8	
Revenue per Capita:	24.75	25.94	26.45	29.37	26.92	26.79						
Yearly Growth Rate (87-92): 3.1% - assigned												
Projected Revenue per Capita:							27.62	28.48	29.36	30.27	31.21	
Resulting Revenue Estimate:							23.3	24.9	27.3	29.8	30.8	
Revenue as % of Retail Sales:	.0038	.0040	.0041	.0039	.0037	.0036						
Mean % (87-92): .00385% (.0036% assigned)												
Resulting Revenue Estimate:							24.4	26.3	28.1	29.9	31.0	
							MEAN REVENUE ESTIMATE:	23.7	25.3	27.1	29.0	30.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.711	.740	.760	.771	.817	.836	.845	.875	.929	.986	.990
Retail Sales (billions):	4.7	4.8	4.9	5.8	6.0	6.2	6.8	7.3	7.8	8.3	8.6

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 15.1%  
 Total Lost Listening: 15.1%  
 Available Share Points: 84.9  
 Number of Viable Stations: 18  
 Mean Share Points per Station: 4.7  
 Median Share Points per Station: 4.4  
 Rev. per Available Share Point: \$263,840  
 Estimated Rev. for Mean Station: \$1,240,047

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all major stations except KDWN and KJUL participate...Managers predict 2% to 4% revenue increase in 1993...

Household Income: \$31,781  
 Median Age: 33.4 years  
 Median Education: 12.6 years  
 Median Home Value: \$94,600  
 Population Change (1991-1996): 20.6%  
 Retail Sales Change (1991-1996): 39.4%  
 Number of Class B or C FM's: 11 + 3 = 14  
 Revenue per AQH: \$21,092  
 Cable Penetration: 45%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 80.9	<15 22.5	12-24 20.7	Non High School
Black 8.5	15-30 28.7	25-54 55.8	Grad: 26.0
Hispanic 10.6	30-50 27.0	55+ 19.8	
Other 0.0	50-75 14.9		High School Grad: 41.2
	75+ 6.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 20.2

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Tourism		Circus Circus Enterprises	
Gambling		Southwest Gas	
Military			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Hotels and Other Lodging	83,872	(28.0%)
2. Special Trade Contractors	20,191	(6.7%)
3. Amusement & Recreation Svcs	20,190	(6.7%)
4. Eating and Drinking Places	19,822	(6.6%)
5. Business Services	15,112	(5.0%)
6. Health Services	14,402	(4.8%)
7. Food Stores	8,872	(3.0%)
8. Engineering & Mngmt Svcs	7,988	(2.7%)
9. Miscellaneous Retail	7,652	(2.6%)
10. Automotive Dealers	7,121	(2.4%)

Total Metro Employees: 299,846  
 Top 10 Total Employees: 205,222 (68.4%)

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	(.9%)
Precision Prod.	25,087	(11.2%)
Oper/Fabri/Labor	21,195	(9.4%)

LAS VEGAS

Largest Local Banks

First Interstate (NA)  
Nevada State (310 Mil)  
Valley (2.9 Bil)  
Citibank (8.4 Bil)  
Security Pacific Bank (NA)

Colleges and Universities

University of Nevada-LV (18,216)

Total Full-Time Students: 8,910

Military Bases

Nellis AFB (8,920)  
Indian Springs AFB (364)

Unemployment

Jur 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%  
Jul 89: 5.6%  
Jul 90: 4.7%  
Jul 91: 6.2%  
Jul 92: 7.3%

RADIO BUSINESS INFORMATION

Highest Billing Stations

Heavy Agency Radio Users

DRGM  
Letizia  
R & R Adv.

Largest Local Radio Accounts

Circus Circus  
Fantastic Furniture  
Fletcher Jones Auto  
First Interstate

Source of Regional Dollars

Los Angeles  
San Francisco  
Phoenix

1. KFMS AF (C)	\$2,900,000	11. KEYV-F (J/NAC)	710,000
2. KMZQ-F (AC)	2,700,000	12. KNUU (N/T)	680,000
3. KLUC AF (CHR)	2,500,000	13. KENO (O)	620,000
4. KOMP-F (AOR)	2,200,000	14. KVEG (-)	550,000
5. KKLZ-F (CL AOR)	2,000,000	15. KJUL-F (BB)	510,000
6. KWNR-F (C)	1,450,000	16. KYRK-F (CHR)	460,000
7. KUDA-F (O)	1,350,000	17. KDWN (T)	360,000
8. KRLV-F (SAC)	950,000	18. KORK (BB)	300,000
9. KXTZ-F (SAC)	920,000	19. KRRI-F (O)	250,000
10. KEDG-F (AOR)	770,000		

Major Daily Newspapers

Las Vegas Sun  
Las Vegas Review-Journal 130,000  
Las Vegas Review-Journal & Sun

AM

PM

60,300  
35,000

SUN

225,376

Owner

Donrey

COMPETITIVE MEDIA

Major Over the Air Television

KLAS	Las Vegas	8	CBS	Landmark
KLVS	Las Vegas	10	PBS	
KRLR	Las Vegas	21		
KTNV	Las Vegas	13	ABC	Milwaukee Journal
KVBC	Las Vegas	3	NBC	Sunbelt
KVUU	Henderson	5	Fox	Meredith
KBLR	Paradise	39		Rose Comm
KFBT	Las Vegas	33		

Best Restaurants

Golden Steer  
Port Tack (seafood)  
Piero's (Italian)  
Pegasus Room (gourmet)  
Ricardos  
Ruth Chris  
Pamplemousse

Best Hotels

Las Vegas Hilton  
Caesars Palace  
Mirage  
Bally's

Best Golf Courses

Desert Inn  
Las Vegas CC  
Canyon Gate  
Spanish Trail  
Shadow Creek

WEATHER DATA

Elevation: 2162  
Annual Precipitation: 3.9 in.  
Annual Snowfall: 0.3 in.  
Average Windspeed: 8.9 (SW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$57,000,000	40.9	.0092
Radio	22,400,000	16.1	.0036
Newspaper	52,000,000	37.3	.0084
Outdoor	7,900,000	5.7	.0013
	\$139,300,000		.0225

	JAN	JUL	TOTAL YEAR
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

Radio Revenue Breakdown

Local 79.6% (-1.7%)  
National 20.4% (+12.0%)

LMA'S, SMA'S, ETC.

KFMS-F and KEYV-F (Duopoly)  
KENO/KOMP-F and KORK, KYRK-F (Duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KWNR-F	From SRO to Southwest	\$ 2,750,000
1988	KUDA-F (Pahrump)	Sold to EZ	2,000,000
1988	KMZQ-F	From Olympia to Commonwealth	6,700,000
1989	KEYV-F	NEVER CLOSED	4,400,000
1989	KVEG		325,000
1989	KRLV-F		4,100,000
1989	KUDA-F (Pahrump)	From EZ to Americom (Quinn)	4,000,000
1990	KJUL-F	Sold to Waldron	4,200,000 (cancelled)
1990	KLAV		1,300,000
1990	KREL (Henderson)		600,000
1990	KVEG		431,000
1991	KMMK-F	Sold by Intermarkt	2,000,000
1991	KVEG		225,000
1991	KJUL-F	From Bankruptcy to Amer. Bdcst System	3,200,000
1992	KORK, KYRK-F	From Anchor to Lotus	1,425,000 (D)
1992	KJUL-F		1,600,000
1992	KEYV-F	From Unicom to owners of KFMS	2,250,000 (D)

Manager's Comments

"One of the reasons growth has slowed here is cost-per-point falling due to heavy buying influence of Western International Media."

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

LEXINGTON

1992 ARB Rank: 125	1992 Revenue: \$13,500,000	Manager's Market Ranking (current): 3.8
1992 MSA Rank: 137	Rev per Share Point: \$163,636	Manager's Market Ranking (future): 3.9
1992 ADI Rank: 74	Population per Station: 21,157 (14)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$3,600,000	1992 Revenue Change: +4.8%	Mathematical Market Grade: III Above Avg
Base Value % : 26.7%	Station Turnover: 10.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	10.7	11.3	12.1	12.5	12.9	13.5									
Yearly Growth Rate (87-92): 4.8%															
Projected Revenue Estimates:							14.1	14.8	15.5	16.3	17.1				
Revenue per Capita:	31.84	32.84	34.57	35.61	36.34	37.71									
Yearly Growth Rate (87-92): 3.4%															
Projected Revenue per Capita:							38.99	40.32	41.69	43.11	44.57				
Resulting Revenue Estimate:							14.2	14.8	15.5	16.2	16.8				
Revenue as % of Retail Sales:	.0044	.0042	.0042	.0042	.0042	.0042									
Mean % (87-92): .0042%															
Resulting Revenue Estimate:							14.3	15.5	16.4	17.2	18.1				
<u>MEAN REVENUE ESTIMATE:</u>											14.2	15.0	15.8	16.6	17.3

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.386	.344	.350	.351	.355	.358	.363	.368	.372	.375	.376
Retail Sales (billions):	2.4	2.7	2.9	3.0	3.1	3.2	3.4	3.7	3.9	4.1	4.3
Below-the-Line Listening Shares: 1.2%											
Unlisted Station Listening: <del>16.3%</del>											
Total Lost Listening: 17.5%											
Available Share Points: 82.5											
Number of Viable Stations: 10											
Mean Share Points per Station: 8.3											
Median Share Points per Station: 6.4											
Rev. per Available Share Point: \$163,636											
Estimated Rev. for Mean Station: \$1,358,181											

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 5% to 7% revenue increase in 1993...

Household Income: \$30,100

Median Age: 32.2 years

Median Education: 12.5 years

Median Home Value: \$74,800

Population Change (1991-1996): 5.5%

Retail Sales Change (1991-1996): 36.3%

Number of Class B or C FM's: 4

Revenue per AQH: \$33,333

Cable Penetration: 63%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 89.0	<15 29.4	12-24 24.4	Non High School
Black 10.0	15-30 29.3	25-54 54.2	Grad: 33.7
Hispanic 0.9	30-50 23.9	55+ 21.4	High School Grad: 30.1
Other 0.1	50-75 12.7		
	75+ 4.7		

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: 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>
Government		KU Energy	Long John Silver's (249)
Tobacco			
Agribusiness			
Whiskey			
Office Machines			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	17,156	(11.3%)
2. Eating and Drinking Places	12,876	(8.5%)
3. Machinery, except Electrical	8,813	(5.8%)
4. Business Services	6,532	(4.3%)
5. Special Trade Contractors	5,861	(3.9%)
6. Wholesale Trade-Durable Goods	5,526	(3.6%)
7. Food Stores	5,295	(3.5%)
8. General Merchandise Stores	4,212	(2.8%)
9. Electric & Electronic Equip	4,163	(2.7%)
10. Miscellaneous Retail	4,153	(2.7%)

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%)

Total Metro Employees: 151,456  
 Top 10 Total Employees: 74,587 (49.2%)

LEXINGTON

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank of Lexington (202 Mil)	University of Kentucky (23,100)		Jun 79: 3.1%
Central Bank (363 Mil)	Transylvania Univ. (1,091)		Dec 82: N/A%
Commerce National (459 Mil)			Sep 83: 4.9%
Bank One (363 Mil)			Sep 84: 4.5%
First Security Nat. (1.4 Bil)			Aug 85: 4.2%
Citizens Fidelity Bank (357 Mil)	Total Full-Time Students: 23,670		Aug 86: 4.7%
			Aug 87: 4.4%
			Aug 88: 4.3%
			Jul 89: 3.7%
			Jul 90: 3.1%
			Jul 91: 4.9%
			Jul 92: 4.3%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Kuykendall	McAlpins Dept.	Louisville	1. WVLK-F (C) \$3,200,000
MER	Hills Dept.	Cincinnati	2. WKQQ-F (AOR) 3,000,000
Jordan Chiles	Miller Ford	Nashville	3. WMXL-F (AC/CHR) 2,100,000
	Conrad Chevy		4. WVLK (FS) 1,500,000
			5. WGKS-F (SAC) 900,000
			6. WTKT AF (O) 875,000
			7. WCKU-F (B) 775,000
			8. WLAP (O) 310,000
			9. WJMM-F (REL) 300,000
			10. WLFX-F (CHR) 270,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Lexington Herald-Leader	70,000		157,254	Knight-Ridder

COMPETITIVE MEDIA

Major Over the Air Television

WKLE	Lexington	46	PBS	
WKYT	Lexington	27	CBS	KY Cntrl Life Ins
WLEX	Lexington	18	NBC	
WTVQ	Lexington	36	ABC	Park
WDKY	Danville	56	Fox	

Best Restaurants

Coach House (continental)  
The Mansion (continental)  
Rafferty's  
Columbia Steak House

Best Hotels

Marriott  
Hyatt Regency  
Radisson  
Campbell House

Best Golf Courses

Champions GC  
Lexington CC  
Idle Hour CC  
Kearney Hill

WEATHER DATA

Elevation: 966  
Annual Precipitation: 43.8 in.  
Annual Snowfall: 15.6 in.  
Average Windspeed: 9.7 (S)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$35,000,000	40.0	.0109
Radio	13,500,000	15.4	.0042
Newspaper	36,000,000	41.1	.0113
Outdoor	3,000,000	3.4	.0009
	\$87,500,000		.0273

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:			
Avg. Min. Temp:			
Average Temp:			

LMA'S, SMA'S, ETC.

WLAP, WMXL-F and WLFX-F (Duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WHRS, WLFX-F (Winchester)	Sold to Premier	\$ 3,300,000
1989	WBBE, WTKT-F (Georgetown)	Sold by Audubon	1,830,000
1989	WNLV, WCKU-F (Nicholasville)		1,050,000
1992	WHRS, WLFX-F (Winchester)	From Receivership to Cromwell	600,000
1992	WLFX-F (Winchester)	From Cromwell to Trumper	1,500,000 (D)

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





American Radio  
Duncan's Radio Market Guide  
Duncan's Radio Group Directory

JAMES H. DUNCAN, JR.

CORRECTIONS TO 1993 DUNCAN'S RADIO MARKET GUIDE

I have a few corrections to the new edition of Duncan's Radio Market Guide. First of all the "highest billing stations" section of the Albuquerque market is all wrong. Enclosed is a new listing which you can stick right on the page.

The other corrections are as follows:

ALBUQUERQUE

CHICAGO - Highest billing stations section.

WVBZ-F billed \$8,000,000  
WCKG-F billed around \$10,000,000  
WTMX-F billed around \$ 5,500,000

CLEVELAND - Highest billing stations section.

WKNR billed around \$1,400,000

LITTLE ROCK - The ad agency Brooks Pollard is no longer in business.

TV revenues should be \$47,000,000  
Major daily newspapers should read as follows:

Arkansas Democrat/Gazette which is owned by WEHCO  
and has an AM circulation of about 180,000.

MADISON - Market size should be III

MCALLEN-BROWNSVILLE - KFRQ-F is programming Country - It was mislabeled as CHR in highest billing stations section.

RALEIGH - The 1990 station sale for WTRG-F should read \$5,400,000

SALT LAKE CITY - In the highest billing stations section KBER-F should be listed with \$1,600,000

SAVANNAH - Market size (in Market Grade section) should be IV

TULSA - In the newspaper section eliminate the line for the "Tulsa Tribune"



LINCOLN

Largest Local Banks

Firstier (1.0 Bil)  
National Commerce (574 Mil)  
Union Bank (305 Mil)  
Vistar Bank (177 Mil)

Colleges and Universities

University of Nebraska (24,453)  
Nebraska Wesleyan (1,684)

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%  
Jul 89: 3.2%  
Jul 90: 2.0%  
Jul 91: 2.4%  
Jul 92: 2.7%

Total Full-Time Students: 21,965

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Ayres & Assoc.  
Bailey Lewis  
Miller, Friendt  
Swanson Russell

Largest Local Radio Accounts

Wanek's  
First Tier Bank  
NBC Bank  
Coca Cola

Source of Regional Dollars

Omaha  
Kansas City

Highest Billing Stations

1. KFOR (FS)	\$2,000,000	7. KEZG-F (SAC)	\$610,000
2. KZKX-F (C)	1,400,000	8. KFMQ-F (AOR)	450,000
3. KTGL-F (CL AOR)	1,100,000	9. KKNB-F (CHR)	400,000
4. KFRX-F (CHR)	875,000	10. KIBZ-F (AOR)	300,000
5. KLDZ-F (O)	850,000	11. KFGE-F (AC)	200,000
6. KLIN (FS)	725,000		

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Lincoln Star		32,000		
Lincoln Journal	25,000			
Lincoln Journal & Star JOA			82,590	

Best Restaurants

Misty (steak)  
Tony & Luigis  
Imperial Palace

Best Hotels

Cornhusker Hotel  
Villager  
Hilton  
Clayton House

Best Golf Courses

CC of Lincoln  
Hillcrest  
Fire Thorn

COMPETITIVE MEDIA

Major Over the Air Television

KOLN	Lincoln	10	CBS	Gillett/Busse
KUON	Lincoln	12	PBS	
KHGI	Kearney	13	ABC	
KHAS	Hastings	5	NBC	Seaton

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Omaha for an approximation.

LMA'S, SMA'S, ETC.

KLIN, KEZG-F and KFGE-F  
KZKX-F and KTGL-F (Duopoly Pending)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$15,000,000	35.3	.0091
Radio	9,200,000	21.6	.0056
Newspaper	16,900,000	39.8	.0103
Outdoor	1,400,000	3.3	.0009
	\$42,500,000		.0259

Miscellaneous Comments

\* TV revenue estimates exclude Hastings and Kearney which are part of the Lincoln ADI.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

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
1989	KFOR, KFRX-F	From Summit to Arrow	6,000,000
1989	KZKX-F	From Music Radio to Sherman/ Osborn	1,845,000
1989	KFOR, KFRX-F	From Arrow to May	6,600,000
1990	KHAT A/F	From Marathon to Tate	1,325,000
1991	KLDZ-F		1,100,000
1992	KLDZ-F	From Kempff to Ray Lamb	765,000
1992	KKNB-F (Crete)		NA
1992	KZKX-F	From Sherman to Robinson	2,850,000
1992	KTGL-F (Beatrice)	From Monfort to Robinson	2,200,000 (D)
1992	KIBZ-F	Sold by Tate	550,000 (D)

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

**LITTLE ROCK**

1992 ARB Rank: 82	1992 Revenue: \$14,100,000	Manager's Market Ranking (current): 3.0
1992 MSA Rank: 97	Rev per Share Point: \$157,366	Manager's Market Ranking (future): 3.2
1992 ADI Rank: 57	Population per Station: 20,276 (21)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$1,800,000	1992 Revenue Change: +4.4%	Mathematical Market Grade: II Below Avg
Base Value %: 12.8%	Station Turnover: 0%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	12.0	13.2	13.9	14.8	13.5	14.1					
Yearly Growth Rate (87-92): 5.2%											
Projected Revenue Estimates:							14.8	15.6	16.4	17.3	18.2
Revenue per Capita:	23.30	25.29	26.73	28.68	25.91	26.96					
Yearly Growth Rate (87-92): 3.8%											
Projected Revenue per Capita:							27.98	29.05	30.15	31.30	32.48
Resulting Revenue Estimate:							14.7	15.4	16.2	17.0	17.7
Revenue as % of Retail Sales:	.0037	.0038	.0036	.0035	.0032	.0032					
Mean % (87-92): .0035% (.0032% - 91/92 only)											
Resulting Revenue Estimate:							15.0	16.0	17.6	18.9	19.2
<b>MEAN REVENUE ESTIMATE:</b>							14.8	15.7	16.7	17.7	18.4

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.515	.522	.520	.516	.521	.523	.526	.531	.537	.544	.545
Retail Sales (billions):	3.2	3.5	3.9	4.2	4.2	4.4	4.7	5.0	5.5	5.9	6.0

Below-the-Line Listening Shares: 0.9  
 Unlisted Station Listening: 9.5%  
 Total Lost Listening: 10.4%  
 Available Share Points: 89.6  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 8.1  
 Median Share Points per Station: 6.0  
 Rev. per Available Share Point: \$157,366  
 Estimated Rev. for Mean Station: \$1,274,665

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All major stations cooperate... Managers predict 4% to 5% revenue increase in 1993...

Household Income: \$30,766  
 Median Age: 32.6 years  
 Median Education: 12.6 years  
 Median Home Value: \$62,600  
 Population Change (1991-1996): 4.5%  
 Retail Sales Change (1991-1996): 41.2%  
 Number of Class B or C FM's: 7 + 2 = 9  
 Revenue per AQH: \$22,816  
 Cable Penetration: 52%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 80.4	<15 27.3	12-24 23.1	Non High School
Black 18.4	15-30 30.2	25-54 53.8	Grad: 31.8
Hispanic 0.8	30-50 25.0	55+ 23.1	High School Grad:
Other 0.4	50-75 12.5		36.2
	75+ 5.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 15.5

**COMMERCE AND INDUSTRY**

College 4+ years: 16.5

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Agribusiness		Dillard Department Stores	
Textiles		Alltel	
Metalworking			
Government			
Watches, Clocks			

**INC 500 Companies**

**Employment Breakdowns**

**By Industry (SIC):**

1. Health Services	26,361 (13.3%)
2. Business Services	17,117 (8.7%)
3. Eating and Drinking Places	13,182 (6.7%)
4. Wholesale Trade-Durable Goods	9,320 (4.7%)
5. Trucking and Warehousing	6,511 (3.3%)
6. Food Stores	6,068 (3.1%)
7. Wholesale Trade-Nondurable Gds	5,675 (2.9%)
8. Special Trade Contractors	5,543 (2.8%)
9. Membership Organizations	5,497 (2.8%)
10. General Merchandise Stores	5,317 (2.7%)

**By Occupation:**

Manag/Prof.	47,280 (23.0%)
Tech/Sales/Admin.	66,814 (32.4%)
Service	24,476 (11.9%)
Farm/Forest/Fish	3,586 (1.8%)
Precision Prod.	27,172 (13.2%)
Oper/Fabri/Labor	36,471 (17.7%)

Total Metro Employees: 197,642  
 Top 10 Total Employees: 100,591 (50.9%)

LITTLE ROCK

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Commercial (921 Mil) Worthen National (925 Mil) Union Nat. (397 Mil)	University of Arkansas-LR (11,362)	Little Rock AFB (6,938)	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% Jul 89: 7.0% Jul 90: 6.7% Jul 91: 7.1% Jul 92: 6.3%
	Total Full-Time Students: 16,991		

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>	
Cranford, Johnson Brooks Pollard Mangan Raines Kirkpatrick	Coca Cola McDonalds Wendys Kroger Harvest Foods	Memphis Dallas Atlanta	1. KSSN-F (C) \$4,700,000 2. KMJX-F (AOR) 1,900,000 3. KURB-F (AC) 1,200,000 4. KIPR-F (B) 1,175,000 5. KARN (N/T) 1,000,000 6. KOLL-F (O) 750,000 7. KEZQ-F (SAC) 700,000 8. KKYK-F (CHR) 650,000 9. KHLT-F (AC) 600,000 10. KDDK-F (C) 400,000	
<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Arkansas Democrat Arkansas Gazette	66,000 136,516		219,011 221,132	WEHCO Gannett

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Ashley's (continental) Cajun's Wharf (seafood) Aloutte (French) Coy's La Scala	Excelsior The Capitol Holiday Inn West	Pleasant Valley CC Little Rock CC

COMPETITIVE MEDIA

Major Over the Air Television

KARK Little Rock 4	NBC Morris
KATV Little Rock 7	ABC Allbritton
KETS Little Rock 2	PBS
KLRT Little Rock 16	Fox Clear Channel
KTHV Little Rock 11	CBS
KASN Pine Bluff 38	

WEATHER DATA

Elevation: 257  
Annual Precipitation: 48.2 in.  
Annual Snowfall: 5.3 in.  
Average Windspeed: 8.2 (SW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$44,000,000	43.7	.0100
Radio	14,100,000	14.0	.0032
Newspaper	39,000,000	38.7	.0089
Outdoor	3,600,000	3.6	.0008
	\$100,700,000		.0229

Radio Revenue Breakdown

Local	83.7% (+9.7%)
National	13.2% (-18.1%)
Network	3.1% (NA)

LMA'S, SMA'S, ETC.

NOTE: Use Newspaper and Outdoor estimates with caution.

KEZQ-F and KDDK-F

Manager's Comments

"We need a five year moratorium on new FM stations."

Major Radio Station Sales Since 1988

1988	KSSN-F	From Barnstable to Southern Skies	10,000,000
1988	KKYK-F	Sold to Shepard	6,500,000
1989	KWTD-F (Lonoke)	Sold to Willis	445,000
1990	KMJX-F (Conway)		3,150,000
1990	KEZQ-AM	Sold to Willis	250,000
1990	KEZQ-F		3,250,000
1990	KURG A/F	From Encore to Buck	1,650,000
1990	KXIX-F		850,000

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

LOS ANGELES

1992 ARB Rank: 2	1992 Revenue: \$396,000,000	Manager's Market Ranking (current): 4.2
1992 MSA Rank: 2	Rev per Share Point: \$4,469,526	Manager's Market Ranking (future): 4.5
1992 ADI Rank: 2	Population per Station: 220,542 (43)	Duncan's Radio Market Grade: 1 Above Avg
FM Base Value: \$40,000,000	1992 Revenue Change: -2.5%	Mathematical Market Grade: 1 Above Avg
Base Value %: 10.1%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	293.6	340.0	385.0	417.0	406.0	396.0					
Yearly Growth Rate (87-92):	7.0% (assigned rate of 5.0% after 1994)										
Projected Revenue Estimates:							390.1	393.8	413.4	434.2	455.9
Revenue per Capita:	26.45	30.09	33.77	35.94	35.00	33.56					
Yearly Growth Rate (87-92):	5.1% (assigned rate of 3.9%)										
Projected Revenue per Capita:							34.87	36.23	37.64	39.11	40.63
Resulting Revenue Estimate:							414.9	438.4	463.0	488.9	507.9
Revenue as % of Retail Sales:	.0038	.0041	.0044	.0046	.0045	.0042					
Mean % (87-92):	.00426%										
Resulting Revenue Estimate:							413.2	430.3	449.4	476.7	485.6
<b>MEAN REVENUE ESTIMATE:</b>							406.1	420.8	441.9	466.6	483.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	11.1	11.3	11.4	11.6	11.6	11.8	11.9	12.1	12.3	12.5	12.5
Retail Sales (billions):	77.6	81.0	85.6	88.0	90.0	93.0	97.0	101.0	105.5	111.9	114.0

Below-the-Line Listening Shares: 1.2  
 Unlisted Station Listening: 10.2%  
 Total Lost Listening: 11.4%  
 Available Share Points: 88.6  
 Number of Viable Stations: 31  
 Mean Share Points per Station: 2.9  
 Median Share Points per Station: 2.9  
 Rev. per Available Share Point: \$4,469,526  
 Estimated Rev. for Mean Station: \$12,961,625

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... KALI, KKHJ, KWKW, KXED, KKGO-F, KNAC-F, KLAX-F, KJLH-F and perhaps 10 other low-revenue stations do not report revenue... Managers predict 0% to 2% revenue increase in 1993... Stations which do not report revenue probably total around \$25,000,000...

Household Income: \$42,203  
 Median Age: 31.7 years  
 Median Education: 12.7 years  
 Median Home Value: \$150,400  
 Population Change (1991-1996): 7.8%  
 Retail Sales Change (1991-1996): 24.3%  
 Number of Class B or C FM's: 20  
 Revenue per AQH: \$25,546  
 Cable Penetration: 48%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 58.5	<15 20.4	12-24 24.3	Non High School
Black 8.3	15-30 24.0	25-54 55.1	Grad: 28.0
Hispanic 33.2	30-50 23.9	55+ 20.6	
Other 0.0	50-75 18.8		High School Grad: 30.5
	75+ 12.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 22.2

COMMERCE AND INDUSTRY

College 4+ years: 19.3

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Aerospace	Atlantic Richfield (23)	HF Ahmanson	American Protection Ind. (156)
Financial	Rockwell International (35)	Allergan	Cappucci Creations Intl (386)
Entertainment	Occidental Petroleum (43)	Amgen	Collins & Akiman Group (53)
Tourism	Lockhead (47)	Argonaut Group	Food 4 Less Supermarkets (34)
Construction	Unocal (48)	AST Research	Freedom Newspapers (381)
Automotive	Northrup (97)	Caesars World	Golden State Foods (139)
Petrochemicals	Litton Industries (99)	Bergen Brunswig	Guess ? (184)
Electronics	Times Mirror (130)	Broad	Hughes Markets (127)
Food Processing	Teledyne (147)	CalFed	Irvine (231)
	Wickes (171)	Carder Hawley Hale Stores	Earle M Jorgensen (170)
	Avery Dennison (175)	Citadel Holding	William Lyon Cos. (201)
	(And many more...)	(And many, many more...)	

INC 500 Companies

Employment Breakdowns

Executive Software (33)	By Industry (SIC):	By Occupation:
American Mkg. Works (36)		
J.P. Rhoades Dvlpmnt. (37)	1. Health Services 355,334 (7.6%)	Manag/Prof. 1,136,468 (25.6%)
Kenfil Distribution (57)	2. Business Services 321,799 (6.8%)	Tech/Sales/Admin. 1,464,990 (32.9%)
Mobile Technology (64)	3. Eating and Drinking Places 302,132 (6.4%)	Service 518,121 (11.7%)
Century Computer Mkg. (78)	4. Wholesale Trade-Durable Goods 235,660 (5.0%)	Farm/Forest/Fish 49,668 (1.1%)
RPM Rent a Car (84)	5. Transportation Equipment 211,781 (4.5%)	Precision Prod. 541,543 (12.2%)
Cellular Service (101)	6. Engineering & Mngmnt Svcs 176,111 (3.7%)	Oper/Fabri/Labor 735,819 (16.5%)
Sterling Mgt. Systems (119)	7. Special Trade Contractors 157,924 (3.4%)	
Automotive Caliper Exchange (146)	8. Wholesale Trade-Nondurable Gds 134,287 (2.9%)	
BSE Management (149)	9. Instruments & Related Prdcts 111,274 (2.4%)	
Stendi-Systems (163)	10. Food Stores 110,240 (2.3%)	
(and many more...)		

Total Metro Employees: 4,706,127  
 Top 10 Total Employees: 2,116,542 (45.0%)

DUNCAN'S RADIO MARKET GUIDE

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LOS ANGELES

Largest Local Banks

First Interstate (18.0 Bil)  
 Imperial (3.0 Bil)  
 Bank of America (NA)  
 Security Pacific (47 Bil)  
 Union (16.4 (Bil)  
 Wells Fargo (N/A)  
 First Los Angeles (1.0 Bil)

Colleges and Universities

USC (28,895)  
 Cal State Polytech. U Pomona (19,472)  
 Cal State U Fullerton (25,602)  
 UCLA (36,427)  
 Cal State Long Beach (33,991)  
 Cal State LA (21,596)  
 Cal State Northridge (31,166)  
 Univ of Cal Irvine (16,761)

Military Bases

El Toro MCAS (2,417)  
 Tustin MCAS (?  
 Long Beach Navy ?  
 Los Angeles AFB ?  
 Port Hueheme Navy (5,610)

Unemployment

Jun 79: 5.7% Jul 91: 8.6%  
 Dec 82: 10.4% Jul 92: 11.2%  
 Sep 83: 10.4%  
 Sep 84: 8.7%  
 Aug 85: 7.1%  
 Aug 86: 7.8%  
 Aug 87: 6.3%  
 Aug 88: 5.4%  
 Jul 89: 5.6%  
 Jul 90: 6.6%

Total Full-Time Students: 288,687

Highest Billing Stations

1. KABC (T)	\$31,000,000	15. KLAC/KZLA (C)	\$14,500,000
2. KOST-F (AC)	30,500,000	16. KTWV-F (J/NAC)	14,100,000
3. KLOS-F (AOR)	28,100,000	17. KMPC (SPRTS)	14,000,000
4. KIIS AF (CHR)	24,000,000	18. KFI (T)	11,000,000
5. KRTH-F (O)	22,000,000	19. KKKW (SP)	10,300,000
6. KNX (N/T)	20,900,000	20. KQLZ-F (AOR)	9,000,000
7. KFVB (N/T)	20,800,000	21. KCBS-F (O)	8,300,000
8. KTNG/KLVE-F (SP)	20,600,000	22. KKGQ-F (CL)	5,300,000
9. KBIT-F (AC)	20,200,000	23. KLIT-F (SAC)	4,600,000
10. KKB-T (B)	19,200,000	24. KALI (SP)	3,600,000
11. KLSX-F (CL AOR)	19,000,000	25. KKHJ (SP)	3,400,000
12. KPWR-F (CHR)	18,500,000	26. KNAC-F (AOR)	2,800,000
13. KROQ-F (AOR)	15,600,000	27. KACE-F (B)	2,600,000
14. KYSR-F (SAC)	15,000,000	28. KJLH-F (B)	2,400,000
		29. KLAX/KXED (SP)	2,200,000

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Western Int.  
 DBC  
 ICG  
 J.Walter Thompson  
 Dailey

Largest Local Radio Accounts

Carl's, Jr.  
 Vons Supermarkets  
 United Airlines  
 Pacific Bell

Source of Regional Dollars

San Francisco  
 Portland  
 Seattle

Major Daily Newspapers

	AM	PM	SUN	Owner
Los Angeles Times	955,000		1,530,000	Times-Mirror
Orange County Papers (Bulletin, Star, Register)	342,000 (AD)		400,000	Freedom

Best Restaurants

(No consensus but here are a few named)  
 Michaels  
 Bistro (French)  
 Marino's (Italian)  
 Palm (steak)  
 Spagos  
 Citrus  
 Lawry's

Best Hotels

Westwood Marquis  
 Le Belage  
 Beverly Wilshire  
 Beverly Hills Hotel  
 Four Seasons  
 Bel Air

Best Golf Courses

Los Angeles CC  
 Riviera  
 Sherwood CC  
 Bel Air

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Rank	Network	Source
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
KCAL	Los Angeles	9		Walt Disney Co.
KDOC	Anaheim	56		Pat Boone
KMEX	Los Angeles	34		Hallmark
KNBC	Los Angeles	4	NBC	NBC/GE
KTLA	Los Angeles	5		Tribune Co.
KTTV	Los Angeles	11	Fox	Fox
KWHY	Los Angeles	22		Harriscope
KVEA	Corona	52		Telemundo Group

WEATHER DATA

Elevation: 270  
 Annual Precipitation: 14.8  
 Annual Snowfall: 0  
 Average Windspeed: 6.2 (W)

	JAN	JUL	TOTAL YEAR
--	-----	-----	------------

Avg. Max. Temp:	66.5	82.9	74.3
Avg. Min. Temp:	46.8	63.5	55.3
Average Temp:	46.8	63.5	55.3

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$1,090,000,000	42.2	.0117
Radio	396,000,000	15.3	.0042
Newspaper	1,000,000,000	38.8	.0107
Outdoor	94,000,000	3.6	.0010
	\$2,580,000,000		.0276

Radio Revenue Breakdown

Local	73.4% (+1.3%)
National	26.6% (-5.8%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

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	KQLZ-F	From Outlet to Westwood One	56,000,000
1989	KFAC-F	Sold to Evergreen	55,000,000
1989	KALI	From United to TA Shaw	10,000,000 (E) (cancelled)
1989	KORG, KEZY-F (Anaheim)	From Sullivan to ML/WIN	15,125,000
1989	KRTH	From Beasley to Lieberman	23,000,000 + Tax Cert.
1989	KJOI-F	From Command to Viacom	86,000,000
1989	KTWV-F	From Sillerman to Westinghouse	89,000,000 (E)
1990	KDAZ	Sold by Heritage	7,200,000
1991	KWIZ-F (Anaheim)	From Liberman to Douglas	8,750,000
1992	KGIL (San Fernando)	From Buckley to Mount Wilson	2,500,000 (D)
1992	KBOB (Covina)		3,250,000

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



LOUISVILLE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Citizens Fidelity (5.7 Bil)	University of Louisville (23,600)	Ft. Knox (22,824)	Jun 79: 5.3%
First National (4.4 Bil)	Bellarmine College (3,907)		Dec 82: NA %
Liberty National (2.6 Bil)			Sep 83: 9.5%
Mid America (977 Mil)			Sep 84: 8.1%
	Total Full-Time Students: 23,467		Aug 85: 7.7%
			Aug 86: 5.8%
			Aug 87: 4.9%
			Aug 88: 5.5%
			Jul 89: 4.6%
			Jul 90: 4.0%
			Jul 91: 5.6%
			Jul 92: 5.6%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Doe Anderson	Coke & Pepsi	Indianapolis	1. WHAS (FS) \$7,000,000
Bon	Kroger	Cincinnati	2. WAMZ-F (C) 6,800,000
Sheehy Knoph	Country Boy	Nashville	3. WQMF-F (AOR) 3,200,000
Creative Alliance	Waterbeds		4. WRKA-F (O) 2,600,000
Fessel/Siegfriedt	Kentucky Lottery		5. WDJX AF (CHR) 2,500,000
	Druthers Restaurants		6. WVEZ-F (SAC) 2,200,000
	Washington Warehouse		7. WLRS-F (AC) 1,400,000
			8. WGZB-F (B) 900,000
			9. WAVG (T) 425,000
			10. WZKS-F (C) 380,000
			11. WXVW (BB) 200,000
			WKY (C) 200,000

  

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Louisville Courier Journal	183,000		325,000	Gannett

COMPETITIVE MEDIA

Major Over the Air Television

WAVE	Louisville	3	NBC	Cosmos
WBNA	Louisville	21		Word
WDRB	Louisville	41	Fox	Toledo Blade
WHAS	Louisville	11	CBS	Prov. Journal
WLKY	Louisville	32	ABC	Pulitzer
WKPC	Louisville	15	PBS	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
English Grill	Seelbach	Valhalla
Casa Grisanti (Italian)	Brown	Hurstbourne CC
Jefferson Club	Hyatt Regency	Hunting Creek
Vincenzo's	Radisson	Persimmon Ridge

WEATHER DATA

Elevation:	477
Annual Precipitation:	42.9 in.
Annual Snowfall:	17.3 in.
Average Windspeed:	8.4 (S)

  

	<u>JAN</u>	<u>JUL</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	\$68,000,000	37.6	.0091
Radio	28,000,000	15.5	.0037
Newspaper	76,000,000	42.0	.0101
Outdoor	9,100,000	5.0	.0012
	\$181,100,000		.0241

Radio Revenue Breakdown

Local	87.9% (+9.7%)
National	12.1% (-5.3%)

LMA'S, SMA'S, ETC.

WDJX A/F and WZKS-F (Duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WAVC, WLRS-F	From Horton to Radio One	\$4,500,000
1988	WDJX A/F	From Great Trails to Stoner	5,500,000
1988	WVEZ A/F	From Federal to Griffin	NA
1989	WVEZ A/F	From Griffin to Wilkes-Schwartz	6,500,000
1989	WFIA, WZKS-F		2,100,000
1991	WAVC		425,000
1992	WLSY-F (Jefferson)		350,000
1992	WLRS-F	Sold to Beck-Ross	3,000,000
1992	WRKA-F	From Capitol to Franklin	2,700,000 (E)
1992	WSLH-F (Salem, IN)	Sold to Ragan Henry	2,000,000

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



LUBBOCK

Largest Local Banks

First National (866 Mil)  
American State (465 Mil)  
Plains National (340 Mil)

Colleges and Universities

Texas Tech (25,163)

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%  
Jul 89: 6.2%  
Jul 90: 5.5%  
Jul 91: 6.3%  
Jul 92: 6.7%

Total Full-Time Students: 22,152

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Phil Price  
NEBE  
Ad Group One  
King-Spaugh

Largest Local Radio Accounts

American State Bank  
Furrs Supermarkets  
Coca Cola  
United Markets

Source of Regional Dollars

Dallas  
Amarillo  
Austin

Highest Billing Stations

1. KLLL AF (C) \$2,100,000  
2. KFMY-F (AOR) 1,000,000  
3. KZII-F (CHR) 700,000  
4. KRLB-F (AC) 550,000  
5. KFYO (C/FS) 500,000  
6. KKCL-F (O) 450,000  
7. KTEZ-F (SAC) 400,000

Major Daily Newspapers

Avalanche-Journal

AM

44,000

PM

SUN

75,186

Owner

Morris

Best Restaurants

Fifty Yard Line (steak)  
County Line (BBQ)  
Depot (steak/seafood)  
Orlando's

Best Hotels

Lubbock Plaza  
Holiday Inn -  
Civic Center  
Barcelona Court

Best Golf Courses

Lubbock CC  
Hillcrest CC

COMPETITIVE MEDIA

Major Over the Air Television

KAMC Lubbock 28  
KCBD Lubbock 11 NBC  
KJTV Lubbock 34 Fox Moran  
KLBK Lubbock 13 CBS Woods  
KTXN Lubbock 5 PBS

WEATHER DATA

NO WEATHER DATA AVAILABLE  
See Amarillo for an approximation

Manager's Comments

"Like a lot of markets we have too many stations. Only the top 3 or 4 are making money it seems. We have at least 3 major players in trouble with the bank or already in receivership."

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$16,600,000	38.5	.0079
Radio	6,600,000	15.3	.0031
Newspaper	18,100,000	42.0	.0086
Outdoor	1,800,000	4.2	.0009
	\$43,100,000		.0205

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KEND, KLLL-F	From Thrash to Pinnacle	NA
1990	KXTQ/KKIK-F	From Bakcor to Wagon Train	\$ 750,000
1992	KFMX A/F	Sold to Tom and Bill Hicks	1,000,000

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

MACON

1992 ARB Rank: 144  
 1992 MSA Rank: 160  
 1992 ADI Rank: 120  
 FM Base Value: \$3,000,000  
 Base Value % : 34.5%

1992 Revenue: \$8,700,000  
 Rev per Share Point: \$103,448  
 Population per Station: 15,573 (15)  
 1992 Revenue Change: +7.4%  
 Station Turnover: 11.1%

Manager's Market Ranking (current): 3.9  
 Manager's Market Ranking (future) : 3.4  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	7.1	7.6	8.2	8.8	8.1	8.7						
Yearly Growth Rate (87-92):	5.9% (assigned rate of 5.3%)											
Projected Revenue Estimates:							9.2	9.6	10.2	10.7	11.3	
Revenue per Capita:	24.65	26.21	27.80	30.99	28.22	30.10						
Yearly Growth Rate (87-92):	4.3%											
Projected Revenue per Capita:							31.39	32.74	34.15	35.62	37.15	
Resulting Revenue Estimate:							9.2	9.6	10.1	10.7	11.2	
Revenue as % of Retail Sales:	.0038	.0039	.0041	.0042	.0037	.0038						
Mean % (87-92):	.00392% (.0038% assigned)											
Resulting Revenue Estimate:							9.5	10.3	10.6	11.0	11.8	
<b>MEAN REVENUE ESTIMATE:</b>							9.3	9.8	10.3	10.8	11.4	

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.288	.290	.290	.288	.287	.289	.292	.294	.297	.300	.301
Retail Sales (billions):	1.87	1.95	2.0	2.1	2.2	2.3	2.5	2.7	2.8	2.9	3.1

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  
 Mean Share Points per Station: 9.3  
 Median Share Points per Station: 7.8  
 Rev. per Available Share Point: \$103,448  
 Estimated Rev. for Mean Station: \$962,069

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan... Managers predict 6% to 7% revenue increase in 1993...

Household Income: \$31,259  
 Median Age: 32.2 years  
 Median Education: 12.3 years  
 Median Home Value: \$62,300  
 Population Change (1991-1996): 4.4%  
 Retail Sales Change (1991-1996): 33.3%  
 Number of Class B or C FM's: 4  
 Revenue per AQH: \$26,851  
 Cable Penetration: 67%

Ethnic Breakdowns (%)

White 66.0  
 Black 33.0  
 Hispanic 1.0  
 Other ---

Income Breakdowns (%)

<15 26.5  
 15-30 26.1  
 30-50 25.9  
 50-75 15.9  
 75+ 5.6

Age Breakdowns (%)

12-24 23.7  
 25-54 53.1  
 55+ 23.2

Education Levels

Non High School Grad: 41.0  
 High School Grad: 32.9

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

College 1-3 years: 13.1

College 4+ years: 13.0

COMMERCE AND INDUSTRY

Important Business and Industries

Chemicals  
 Lumber  
 Paper  
 Clothing

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	8,351	(9.5%)
2. Eating and Drinking Places	8,101	(9.2%)
3. Food Stores	3,703	(4.2%)
4. Special Trade Contractors	3,527	(4.0%)
5. Transportation Equipment	3,147	(3.6%)
6. Wholesale Trade-Durable Goods	3,134	(3.6%)
7. Insurance Carriers	3,103	(3.5%)
8. Automotive Dealers	2,962	(3.4%)
9. Miscellaneous Retail	2,813	(3.2%)
10. General Merchandise Stores	2,743	(3.1%)

By Occupation:

Manag/Prof.	23,187	(21.8%)
Tech/Sales/Admin.	33,145	(31.3%)
Service	14,095	(13.3%)
Farm/Forest/Fish	1,714	(1.6%)
Precision Prod.	14,833	(13.9%)
Oper/Fabri/Labor	19,158	(18.1%)

Total Metro Employees: 88,069  
 Top 10 Total Employees: 41,584 (47.2%)

MACON

Largest Local Banks

Bank South (394 Mil)  
First Atlanta (NA)  
Trust Company (512 Mil)  
C&S Sovran (NA)

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%  
Jul 89: 4.6%  
Jul 90: 5.1%  
Jul 91: 4.6%  
Jul 92: 6.3%

Total Full-Time Students: 7,478

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Adworks

Largest Local Radio Accounts

Source of Regional Dollars

Atlanta  
Charlotte, NC

Highest Billing Stations

1. WDEN AF (C) \$3,000,000
2. WAYS-F (O) 1,400,000
- WPEZ-F (AC) 1,400,000
4. WQBZ-F (AOR) 900,000
5. WFXM AF (B) 550,000
6. WPGA-F (B) 425,000

Major Daily Newspapers

Macon Telegraph & News

AM

50,000

PM

SUN

102,439

Owner

Knight-Ridder

Best Restaurants

Green Jacket  
Leo's  
Natalia's

Best Hotels

Hilton  
Holiday Inn

Best Golf Courses

River North CC

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Power	Network	Notes
WGXA	Macon	24	ABC	
WMAZ	Macon	13	CBS	Multimedia
WMGT	Macon	41	NBC	Morris
WDCC	Cochran	15	PBS	
WGNM	Macon	64		New South

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Atlanta for an approximation.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$16,300,000	34.7	.0071
Radio	8,700,000	18.5	.0038
Newspaper	20,100,000	42.8	.0087
Outdoor	1,900,000	4.0	.0008
<b>Total</b>	<b>\$47,000,000</b>		<b>.0204</b>

Radio Revenue Breakdown

Local 84.9% (+10.6%)  
National 15.1% (-0.1%)  
Trade equals 15.2% of local - up 3.4% over 1991.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

Year	Station	Buyer	Price
1989	WIBB, WFXM-F	From Davis to Woodfin	\$1,650,000
1990	WQBZ-F (Ft. Valley)	Sold to Steven Taylor	3,000,000
1991	WXKO/WKXK-F	Sold to Woodfin	693,000
1992	WIBB, WKXX-F	Sold by Woodfin	1,000,000

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

MADISON

1992 ARB Rank: 120	1992 Revenue: \$15,900,000	Manager's Market Ranking (current): 4.2
1992 MSA Rank: 130	Rev per Share Point: \$201,520	Manager's Market Ranking (future): 4.2
1992 ADI Rank: 92	Population per Station: 20,887 (15)	Duncan's Radio Market Grade: IV Above Avg
FM Base Value: \$4,000,000	1992 Revenue Change: +8.0%	Mathematical Market Grade: IV Above Avg
Base Value %: 25.2%	Station Turnover: 8.3%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	11.8	13.7	14.6	15.3	14.7	15.9					
Yearly Growth Rate (87-92): 6.3% (5.4% assigned)											
Projected Revenue Estimates:							16.8	17.7	18.6	19.6	20.7
Revenue per Capita:	32.87	37.63	39.78	41.35	39.20	42.18					
Yearly Growth Rate (87-92): 5.3%											
Projected Revenue per Capita:							44.41	46.77	49.25	51.86	54.60
Resulting Revenue Estimate:							16.9	18.1	19.2	20.4	21.5
Revenue as % of Retail Sales:	.0044	.0044	.0047	.0046	.0046	.0047					
Mean % (87-92): .00457%											
Resulting Revenue Estimate:							16.5	16.9	17.8	18.7	19.7
MEAN REVENUE ESTIMATE:							16.7	17.6	18.5	19.6	20.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.359	.364	.367	.370	.375	.377	.381	.386	.390	.393	.394
Retail Sales (billions):	2.7	3.1	3.1	3.3	3.2	3.4	3.6	3.7	3.9	4.1	4.3

Below-the-Line Listening Shares: 1.6%  
 Unlisted Station Listening: 19.5%  
 Total Lost Listening: 21.1%  
 Available Share Points: 78.9  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 7.2  
 Median Share Points per Station: 5.9  
 Rev. per Available Share Point: \$201,520  
 Estimated Rev. for Mean Station: \$1,450,951

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford and all viable stations cooperate...  
 Managers predict 6% to 7% revenue increase in 1993...

Household Income: \$33,352  
 Median Age: 31.2 years  
 Median Education: 13.0 years  
 Median Home Value: \$82,700  
 Population Change (1991-1996): 4.8%  
 Retail Sales Change (1991-1996): 30.7%  
 Number of Class B or C FM's: 4 + 2 = 6  
 Revenue per AQH: \$40,152  
 Cable Penetration: 55%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 95.0	<15 21.8	12-24 26.2	Non High School
Black 2.5	15-30 28.1	25-54 55.0	Grad: 16.3
Hispanic 1.5	30-50 28.4	55+ 18.8	High School Grad:
Other 1.0	50-75 16.0		33.8
	75+ 5.7		

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

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Government		WPL Holdings	
Agribusiness			
Research			
Food Processing			
Batteries			

INC 500 Companies

Employment Breakdowns

Charing Co. (225)  
 White Pine (373)

By Industry (SIC):

1. Health Services	17,667	(11.7%)
2. Eating and Drinking Places	14,412	(9.6%)
3. Insurance Carriers	9,859	(6.5%)
4. Wholesale Trade-Durable Goods	5,978	(4.0%)
5. Business Services	5,737	(3.8%)
6. Membership Organizations	5,607	(3.7%)
7. Miscellaneous Retail	5,044	(3.3%)
8. Special trade Contractors	5,013	(3.3%)
9. Engineering & Management Serv	4,858	(3.2%)
10. Food Stores	4,484	(3.0%)

By Occupation:

Manag/Prof.	48,626	(28.7%)
Tech/Sales/Admin.	60,039	(35.3%)
Service	24,661	(14.6%)
Farm/Forest/Fish	4,516	(2.6%)
Precision Prod.	14,484	(8.6%)
Oper/Fabri/Labor	17,332	(10.2%)

Total Metro Employees: 150,809  
 Top 10 Total Employees: 78,659 (52.2%)

MADISON

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank One (281 Mil) First Wisconsin (699 Mil) M & I (700 Mil) Valley Bank (766 Mil)	University of Wisconsin (40,905)		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% Jul 89: 2.4% Jul 90: 2.0% Jul 91: 2.6% Jul 92: 3.0%
Total Full-Time Students: 51,278			

<u>RADIO BUSINESS INFORMATION</u>			<u>Highest Billing Stations</u>
<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	1. WIBA-F (AOR) \$2,900,000 2. WOLX-F (O) 2,200,000 3. WWQM AF (C) 2,000,000 4. WMGN-F (AC) 1,800,000 5. WIBA (FS) 1,750,000 6. WZEE-F (CHR) 1,700,000 7. WTSO (C) 1,000,000 8. WTDY (T) 600,000 9. WMLI-F (SAC) 510,000 10. WJJO-F (AOR/AC) 500,000 11. WMMM-F (AOR) 400,000
Adv. Boetler Benschman	American TV & Appliance Pepsi McDonalds		

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Wisconsin State Journal Madison Capital Times	51,000	22,000	153,643	

<u>COMPETITIVE MEDIA</u>	<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
<u>Major Over the Air Television</u>	L'Escargot (French) Mariner (seafood/steak) Peppino's (Italian) Mountain Jacks (steak) Kostar's Smokey's Club	Inn on the Park The Concourse Edgewater Radisson	Maple Bluff CC Lawsonia (Green Lake)
WHA Madison 21 PBS WISC Madison 3 CBS WKOW Madison 27 ABC WMSN Madison 47 Fox WMTV Madison 15 NBC	Morgan Murphy Tak Brissette		

WEATHER DATA

Elevation: 858  
Annual Precipitation: 30.6 in.  
Annual Snowfall: 39.9 in.  
Average Windspeed: 9.9 (SW)

<u>Media Revenue Estimates</u>			<u>% of Retail Sales</u>
	<u>Revenue</u>	<u>%</u>	
Television	\$31,500,000	39.6	.0093
Radio	15,900,000	20.0	.0047
Newspaper	30,000,000	37.7	.0088
Outdoor	2,200,000	2.8	.0006
	\$79,600,000		.0234

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

Radio Revenue Breakdown

Local 89.6% (+6%)  
National 11.4% (+20%)

Trade equals 4.9% of local - down 1% from 1991.

LMA'S, SMA'S, ETC.

WTDY, WMGN-F and WMLI-F (SMA)

Major Radio Station Sales Since 1988

1989	WMLW-F (Watertown)	Sold to Joyner	\$1,600,000
1991	WMAD A/F	Turned over to bank	3,200,000 in loans
1992	WMAD A/F	Sold to Allen Shaw	650,000

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

Manager's Comments - "Madison would be a superb market if it were not for the weak approach by some stations regarding rates. The market's sound is very professional and the stations offer considerable value which is not regularly reflected by rates."

**MANCHESTER**

1992 ARB Rank: 175	1992 Revenue: \$6,500,000	Manager's Market Ranking (current): 3.1
1992 MSA Rank: 248	Rev per Share Point: \$177,596	Manager's Market Ranking (future): 3.3
1992 ADI Rank: Boston ADI	Population per Station: 27,700 (6)	Duncan's Radio Market Grade: NA
FM Base Value: NA (only 2 FM's qualify)	1992 Revenue Change: -1.5%	Mathematical Market Grade: IV Above Avg
Base Value % : NA	Station Turnover: 16.7%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	7.0	8.0	7.7	7.2	6.6	6.5					
Yearly Growth Rate (87-92): 4.7% - assigned											
Projected Revenue Estimates:							6.8	7.1	7.5	7.8	8.2
Revenue per Capita:	28.11	31.86	30.55	27.80	24.90	24.25					
Yearly Growth Rate (87-92): 4.0% - assigned											
Projected Revenue per Capita:							25.22	26.23	27.28	28.37	29.50
Resulting Revenue Estimate:							6.9	7.2	7.7	8.2	8.6
Revenue as % of Retail Sales:	.0032	.0033	.0031	.0028	.0024	.0023					
Mean % (87-92): .0024% - assigned											
Resulting Revenue Estimate:							7.2	7.4	7.7	8.2	8.4
<b>MEAN REVENUE ESTIMATE:</b>							<u>7.0</u>	<u>7.2</u>	<u>7.6</u>	<u>8.1</u>	<u>8.4</u>

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.249	.252	.252	.259	.265	.268	.272	.275	.281	.289	.290
Retail Sales (billions):	2.2	2.4	2.5	2.6	2.7	2.8	3.0	3.1	3.2	3.4	3.5

Below-the-Line Listening Shares: 51.4%  
 Unlisted Station Listening: 12.0%  
 Total Lost Listening: 63.4%  
 Available Share Points: 36.6  
 Number of Viable Stations: 6  
 Mean Share Points per Station: 6.1  
 Median Share Points per Station: 6.0  
 Rev. per Available Share Point: \$177,596  
 Estimated Rev. for Mean Station: \$1,083,333

**Confidence Levels**

1992 Revenue Estimates: Below Normal  
 1993-1997 Revenue Estimates: Below Normal

**COMMENTS**

Population and retail sales figures do not include Nashua...  
 Market does not report revenue... Managers predict 2% to 3%  
 revenue increase in 1993...

Household Income: \$43,575  
 Median Age: 32.5 years  
 Median Education: 12.5 years  
 Median Home Value: \$138,400  
 Population Change (1991-1996): 9.4%  
 Retail Sales Change (1991-1996): 28.2%  
 Number of Class B or C FM's: 2 + 1 = 3  
 Revenue per AQH: \$25,292  
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.7	<15 14.4	12-24 20.9	Non High School
Black 0.4	15-30 21.2	25-54 57.5	Grad: 27.2
Hispanic 1.9	30-50 27.1	55+ 21.6	High School Grad:
Other 0.0	50-75 21.7		36.6
	75+ 15.6		

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

College 1-3 years: 17.4  
 College 4+ years: 18.8

**COMMERCE AND INDUSTRY**

<b>Important Business and Industries</b>	<b>Fortune 500 Companies</b>	<b>Forbes 500 Companies</b>	<b>Forbes Largest Private Companies</b>
Textiles Clothing Electronics Paper Products		Public Service Co. of NH	

**INC 500 Companies**

**Employment Breakdowns**

NSS (85)

By Industry (SIC):

1. Health Services	7,106	(8.3%)
2. Eating and Drinking Places	5,231	(6.1%)
3. Instruments & Related Products	4,851	(5.7%)
4. Wholesale Trade-Durable Goods	3,746	(4.4%)
5. Business Services	3,673	(4.3%)
6. Food Stores	3,661	(4.3%)
7. Special Trade Contractors	3,513	(4.1%)
8. Electric & Electronic Equip	3,078	(3.6%)
9. Miscellaneous Retail	2,737	(3.2%)
10. Machinery, Except Electric	2,687	(3.1%)

By Occupation:

Manag/Prof.	18,758	(23.8%)
Tech/Sales/Admin.	24,508	(31.0%)
Service	8,515	(10.8%)
Farm/Forest/Fish	806	(1.0%)
Precision Prod.	10,963	(13.9%)
Oper/Fabri/Labor	15,402	(19.5%)

Total Metro Employees: 85,420  
 Top 10 Total Employees: 40,283 (47.2%)

MANCHESTER

Largest Local Banks

Amoskeag (1.2 Bil)  
Bank of NH (759 Mil)  
Bankeast (1.0 Bil)  
First NH (784 Mil)  
Dartmouth Bank (1.0 Bil)  
Nomerica Savings Bank (833 Mil)

Colleges and Universities

New Hampshire College (3,049)  
Saint Anseim (1,840)  
Saint Anselm College (1,840)

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 %  
Jul 89: 3.1%  
Jul 90: 5.8%  
Jul 91: 7.0%  
Jul 92: 7.2%

Total Full-Time Students: 3,625

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

NH Lottery  
Coca Cola

1. WZID-F (SAC) \$2,000,000
2. WGIR-F (AOR) 1,900,000
3. WGIR (N/T) 1,500,000
4. WFEA (BB) 600,000

NOTE: I haven't much confidence in the above figures so use with caution.

Major Daily Newspapers

AM

PM

SUN

Owner

New Hampshire News  
Manchester Union-Leader 25,000 97,903 Loeb  
Loeb

Best Restaurants

Best Hotels

Best Golf Courses

Millyard (steak/seafood)  
Cafe Swiss  
High Five  
Country Gourmet

Center of New Hampshire  
Nashua Marriott

Manchester CC  
Derryfield  
Ekwanok  
Sky Meadow (Nashua)

COMPETITIVE MEDIA

Major Over the Air Television

WMUR Manchester 9 ABC Imes

Other stations -- See Boston

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$12,900,000	34.4	.0046
Radio	6,500,000	17.3	.0023
Newspaper	16,400,000	43.7	.0059
Outdoor	1,700,000	4.5	.0006
	\$37,500,000		.0134

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

\* Part of Boston ADI. TV revenue is estimate of Manchester's contribution to total revenue in ADI.

Major Radio Station Sales Since 1988

1988	WJYY-F (Concord)	Sold to Empire	\$3,750,000
1990	WFEA/WZID-F	From Sunshine to Sage	4,700,000 (E)
1991	WKBR		160,000
1992	WJYY-F (Concord)	Sold by Empire	550,000

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

MCALLEN - BROWNSVILLE

1992 ARB Rank: 70	1992 Revenue: \$12,400,000	Manager's Market Ranking (current): 3.3
1992 MSA Rank: 126-McAl; 170-Browns.	Rev per Share Point: \$141,714	Manager's Market Ranking (future): 4.1
1992 ADI Rank: 114	Population per Station: 30,212 (17)	Duncan's Radio Market Grade: II Average
PM Base Value: \$1,200,000	1992 Revenue Change: +3.3%	Mathematical Market Grade: II Average
Base Value % : 9.7%	Station Turnover: 17.4%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	10.5	11.2	12.1	12.8	12.0	12.4					
Yearly Growth Rate (87-92): 3.5% (4.6% - assigned)											
Projected Revenue Estimates:							13.0	13.6	14.2	14.8	15.5
Revenue per Capita:	16.80	17.50	18.59	19.51	17.83	18.16					
Yearly Growth Rate (87-92): 1.7%											
Projected Revenue per Capita:							18.47	18.78	19.10	19.43	19.76
Resulting Revenue Estimate:							12.8	13.3	13.9	14.7	15.0
Revenue as % of Retail Sales:	.0035	.0036	.0039	.0040	.0034	.0034					
Mean % (87-92): .0034% - assigned											
Resulting Revenue Estimate:							13.2	14.6	16.3	18.4	19.0
<b>MEAN REVENUE ESTIMATE:</b>							13.0	13.8	14.8	16.0	16.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.625	.640	.651	.656	.673	.683	.691	.706	.729	.755	.760
Retail Sales (billions):	3.0	3.1	3.1	3.2	3.4	3.6	3.9	4.3	4.8	5.4	5.6

Below-the-Line Listening Shares: 2.9%  
 Unlisted Station Listening: 9.6%  
 Total Lost Listening: 12.5%  
 Available Share Points: 87.5  
 Number of Viable Stations: 11.5  
 Mean Share Points per Station: 7.6  
 Median Share Points per Station: 5.9  
 Rev. per Available Share Point: \$141,714  
 Estimated Rev. for Mean Station: \$1,077,028

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS

Market does not report revenue... Managers predict 5% to 6% revenue increase in 1993...

Household Income: \$21,897

Median Age: 27.2 years  
 Median Education: less than 12.0 years  
 Median Home Value: \$38,100  
 Population Change (1991-1996): 12.2%  
 Retail Sales Change (1991-1996): 54.3%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$14,727  
 Cable Penetration: 51%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 17.6	<15 45.8	12-24 31.2	Non High School
Black 0.2	15-30 29.7	25-54 46.6	Grad: 57.7
Hispanic 82.2	30-50 16.2	55+ 22.2	High School Grad:
Other 0.0	50-75 5.6		19.6
	75+ 2.7		

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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Agribusiness			
Clothing			
Oil and Gas			
Oil Field Machinery			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	14,062	(11.0%)
2. Eating and Drinking Places	10,735	(8.4%)
3. Wholesale Trade-Nondurable Gds	8,265	(6.5%)
4. Apparel & Other Textile Prdcts	7,689	(6.0%)
5. Food Stores	7,417	(5.8%)
6. General Merchandise Stores	5,874	(4.6%)
7. Apparel & Accessory Stores	4,945	(3.9%)
8. Food and Kindred Products	4,600	(3.6%)
9. Automotive Dealers	4,427	(3.5%)
10. Wholesale Trade-Durable Gds.	4,348	(3.4%)

By Occupation:

Manag/Prof.	30,806	(18.4%)
Tech/Sales/Admin.	47,085	(28.1%)
Service	21,890	(13.1%)
Farm/Forest/Fish	13,266	(7.9%)
Precision Prod.	21,561	(12.9%)
Oper/Fabri/Labor	32,846	(19.6%)

Total Metro Employees: 127,618  
 Top 10 Total Employees: 72,362 (56.7%)

MCALLEN - BROWNSVILLE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Texas Commerce-McAllen (447 Mil)	U of Texas Pan Am Brownsvl (1,436)		Jun 79: N/A
Mercantile Bank (427 Mil)0			Dec 82: N/A
Texas Commerce-Brownsville (447 Mil)			Sep 83: 21.1%
Int'l Bank of Commerce (133 Mil)			Sep 84: 16.5%
			Aug 85: 17.2%
			Aug 86: 19.9%
			Aug 87: 17.7%
			Aug 88: 14.5%
			Jul 89: 16.8%
			Jul 90: 16.2%
			Jul 91: 16.0%
			Jul 92: 15.1%

Total Full-Time Students: 11,461

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Bason-Dizdar	H.E.B. Food Stores	San Antonio	1. KTEX-F (C) \$2,500,000
Johnson Meade	Coca Cola	Corpus Christi	2. KGBT (SP) 1,900,000
WK	Miller & Budweiser	Austin	3. KBFM-F (CHR) 1,300,000
Breeden McCumber	Heritage Cable		4. KIWW-F (SP) 1,200,000
Advertiz			5. KFRQ-F (CHR) 1,000,000
			6. KVLY-F (O) 900,000
			7. KQXX-F (SP) 750,000
			8. KBOR/KTJN (SP) 675,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Brownsville Herald		15,000	19,997	Freedom
McAllen Monitor		34,000	48,757	Freedom
Harlingen Valley Star	28,000		33,198	Freedom

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Yacht Club (seafood)	Embassy Suites	Rancho Viejo
Tower Club	Hilton (SP Island)	Tony Butler
	Sheraton	

COMPETITIVE MEDIA

Major Over the Air Television

KRGV	Weslaco	5	ABC	Manship
KGBT	Harlingen	4	CBS	Draper
KMBH	Harlingen	60	PBS	
KVEO	Brownsville	23	NBC	
KLUJ	Harlingen	44	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$19,500,000	34.0	.0054
Radio	12,400,000	21.6	.0034
Newspaper	22,400,000	39.0	.0062
Outdoor	3,100,000	5.4	.0009
	\$57,400,000		.0159

IMA'S, SMA'S, ETC.

KBOR A/F and KVTY-F (Duopoly)

Manager's Comments

"This is a strange, strange market. Only four English language stations left and two of which are doing Country."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KELT-F	Sold by Tichenor	\$1,500,000
1988	KIWW-F	Sold to Tichenor	1,600,000
1989	KBFM-F	From Encore to Waldron	NA
1990	KRGE/KRFX-F	Sold by First City	1,100,000
1990	KURV (Edinburg)	58.6% sold	200,000
1990	KRGE		300,000 + tax cert.
1991	KBFM-F	From Encore to Giordano	3,500,000
1992	KVSE-F	Sold to Spectrum	1,000,000
1992	KVTY-F (Mission)	Sold to owners of KBOR	350,000 (D)

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



MEMPHIS

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Tennessee (6.1 Bil)	Memphis State (20,681)	Memphis NAS (13,000) ?	Jun 79: 5.4%
National Bank of Commerce (1.7 Bil)	Christian Bros. Univ. (1,765)		Dec 82: N/A
Union Planters (2.3 Bil)	Rhodes College (1,407)		Sep 83: 8.6%
Boatman's (593 Mil)	U of TN Memphis (1,785)		Sep 84: 7.4%
C&S Sovran (NA)			Aug 85: 6.7%
			Aug 86: 6.3%
			Aug 87: 5.8%
			Aug 88: 5.0%
			Jul 89: 4.1%
			Jul 90: 4.3%
			Jul 91: 5.6%
			Jul 92: 5.8%

Total Full-Time Students: 26,156

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Jan Gardner	Coca Cola	Little Rock	1. WGKX-F (C) \$6,700,000
Malmo	Budweiser	Nashville	2. WDIA/WHRK-F (B) 4,900,000
Kelly	Mid South Concerts	Birmingham	3. WRVR-F (AC) 3,800,000
Ward Archer	Harrison Chevy		4. WEGR-F (AOR) 3,700,000
	Covington Toyota		5. WMC -F (CHR) 3,600,000
			6. KJMS-F (B) 1,200,000
			7. WMC (N/T) 1,100,000
			8. WPYR-F (O) 1,000,000
			9. WREC (BB) 800,000
			10. WLOK (G) 650,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Commercial Appeal	155,000		293,004	Scripps-Howard

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Chez Phillippe (French)	Peabody	Colonial CC (South)
Palm Court (Italian)	Crown Plaza	Memphis CC
Justines	French Quarter Inn	Southwinds TPC
Hemmings	Omni	

COMPETITIVE MEDIA

Major Over the Air Television

WHBQ	Memphis	13	ABC	Adams
WKNO	Memphis	10	PBS	
WMC	Memphis	5	NBC	Scripps-Howard
WLMT	Memphis	30	Fox	
WPTY	Memphis	24		Clear Channel
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>JUL</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	\$65,500,000	38.3	.0091
Radio	28,500,000	16.7	.0039
Newspaper	70,000,000	40.9	.0097
Outdoor	7,000,000	4.1	.0010
	\$171,000,000		.0237

Radio Revenue Breakdown

Local	80.0% (+15.8%)
National	20.0% (+2.8%)

LMA'S, SMA'S, ETC.

NOTE: Use Newspaper and Outdoor estimates with caution.

WGKX-F and WPYR-F (Pending Duopoly)  
 WGKX-F and WHBQ  
 WRVR-F and WEZI/WODZ-F

Major Radio Station Sales Since 1988

1988	WDIA, WHRK-F	From Adams to Ragan Henry	\$13,000,000 + Tax Cert.
1988	KMPZ-F (Osceola)	Sold to Dittman	5,200,000
1988	WRVR A/F	Traded to Keymarket for WLTI-F in Detroit	
1988	WHBQ	Sold by RKO	750,000
1989	WXSS	Sold to Willis	780,000
1989	KMPZ-F (Osceola)	From Dittman to Diamond	6,000,000
1990	WWQM		420,000
1992	WPYR-F (Millington)	From Diamond to Barnstable	4,250,000 (D)

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

MIAMI - FT. LAUDERDALE

1992 ARB Rank: 11	1992 Revenue: \$104,000,000	Manager's Market Ranking (current): 2.7
1992 MSA Rank: 24-Miami; 38-Ft. L.	Rev per Share Point: \$1,158,129	Manager's Market Ranking (future): 3.6
1992 ADI Rank: 15	Population per Station: 81,682 (34)	Duncan's Radio Market Grade: I Average
FM Base Value: \$10,800,000	1992 Revenue Change: +4.0%	Mathematical Market Grade: I Above Avg
Base Value %: 10.4%	Station Turnover: 17.4%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	96.6	103.5	112.4	106.0	100.0	104.0					
Yearly Growth Rate (87-92): 4.7% - assigned											
Projected Revenue Estimates:							108.8	114.0	119.4	125.0	130.8
Revenue per Capita:	32.20	33.82	35.80	32.72	30.40	31.33					
Yearly Growth Rate (87-92): Negative - assigned rate of 3.7%											
Projected Revenue per Capita:							32.49	33.69	34.94	36.23	37.57
Resulting Revenue Estimate:							109.2	114.9	120.5	126.8	132.3
Revenue as % of Retail Sales:	.0042	.0042	.0043	.0039	.0036	.0036					
Mean % (87-92): .00397% (.0036% assigned)											
Resulting Revenue Estimate:							111.2	122.0	132.2	143.3	146.2
MEAN REVENUE ESTIMATE:							109.7	117.0	124.0	131.7	136.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	3.00	3.06	3.14	3.24	3.29	3.32	3.36	3.41	3.45	3.50	3.52
Retail Sales (billions):	22.8	24.8	26.0	27.2	27.7	28.8	30.9	33.9	36.7	39.8	40.6

Below-the-Line Listening Shares: 2.4%  
 Unlisted Station Listening: 7.8%  
 Total Lost Listening: 10.2%  
 Available Share Points: 89.8  
 Number of Viable Stations: 23  
 Mean Share Points per Station: 3.9  
 Median Share Points per Station: 3.1  
 Rev. per Available Share Point: \$1,158,129  
 Estimated Rev. for Mean Station: \$4,516,704

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... A number of Hispanic stations (including WRTO-F, WRHC, WAQI and WWFE) do not cooperate so estimates were made...Managers predict 2% to 4% revenue increase in 1993...

Household Income: \$33,612  
 Median Age: 36.1 years  
 Median Education: 12.5 years  
 Median Home Value: \$91,000  
 Population Change (1991-1996): 6.4%  
 Retail Sales Change (1991-1996): 43.6%  
 Number of Class B or C FM's: 17  
 Revenue per AQH: \$20,269  
 Cable Penetration: 57%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 49.0	<15 25.5	12-24 19.1	Non High School
Black 16.1	15-30 27.1	25-54 50.5	Grad: 33.4
Hispanic 34.9	30-50 23.4	55+ 30.4	High School Grad:
Other 0.0	50-75 14.6		33.3
	75+ 9.4		

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 (193)  
 DWG (297)

Forbes 500 Companies

Blockbuster Entertainment  
 Carnival Cruise Lines  
 CSF Holdings  
 IVAX  
 Ryder System

Forbes Largest Private Companies

Racardi Imports (294)  
 Alamo Rent A Car (212)  
 Braman Enterprises (252)  
 Coulter (278)  
 JM Family Enterprises (42)  
 Levitz Furniture (163)  
 Morse Operations (63)  
 Pueblo Entertainment (121)

INC 500 Companies

Employment Breakdowns

Florida Fulfillment (189)  
 Core International (294)  
 Caber Systems (412)  
 National Communications (478)

By Industry (SIC):

1. Health Services	88,088	(9.3%)
2. Eating and Drinking Places	85,336	(7.7%)
3. Business Services	69,676	(7.2%)
4. Wholesale Trade-Durable Goods	54,375	(5.0%)
5. Special Trade Contractors	45,527	(3.9%)
6. Food Stores	41,133	(3.6%)
7. Wholesale Trade-Nondurable Gds	36,690	(3.4%)
8. Miscellaneous Retail	34,147	(3.1%)
9. Hotels & Other Lodging	32,386	(3.0%)
10. Real Estate	31,982	(2.9%)

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%)

Total Metro Employees: 1,149,873  
 Top 10 Total Employees: 563,461 (49.0%)

MIAMI - FT. LAUDERDALE

Largest Local Banks

Barnett (6.4 Bil)  
 Southeast (13.4 Bil)  
 Sun Bank (2.2 Bil)  
 Citizens & Southern (6.7 Bil)  
 NCNB National (NA)  
 First Union National (NA)  
 Northern Trust Bank (638 Mil)  
 Ocean Bank (656 Mil)

Colleges and Universities

Barry University (5,238)  
 Florida International (21,999)  
 Nova University (9,562)  
 St. Thomas Univ. (2,647)  
 University of Miami (13,686)

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%  
 Jul 89: 6.6%  
 Jul 90: 6.3%  
 Jul 91: 8.8%  
 Jul 92: 9.7%

Total Full-Time Students: 57,426

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Beber Silverstein Ad Team  
 McFarland & Drier  
 Harris-Drury  
 Zimmerman

Largest Local Radio Accounts

Publix Markets  
 Budweiser  
 Burdines Dept.  
 Florida Lottery

Source of Regional Dollars

Atlanta  
 Tampa  
 Jacksonville  
 Orlando

Highest Billing Stations

1. WIOD (N/T) \$9,000,000
2. WLXF-F (SAC) 7,000,000
3. WHYI-F (AC/CHR) 6,600,000
4. WFJC-F (AC) 6,500,000
5. WKIS-F (C) 5,900,000
6. WMXJ-F (O) 5,800,000
7. WSHE-F (AOR) 5,400,000
8. WLVE-F (J/NAC) 5,200,000
- WPOW-F (CHR) 5,200,000
10. WEDR-F (B) 5,100,000
11. WQBA (SP) 5,000,000
12. WJQY-F (SAC) 4,600,000
13. WHQT-F (B/CHR) 4,500,000
14. WQBA-F (SP) 4,000,000
- WCMQ AF (SP) 4,000,000
16. WZTA-F (CL AOR) 3,900,000
17. WTMI-F (CL) 3,700,000
18. WAQI (SP) 3,200,000
19. WINZ (T) 3,000,000
20. WXDJ-F (SP) 2,200,000
21. WRTO-F (SP) 2,000,000
22. WAXY-F (O) 1,600,000
23. WMRZ (BB) 1,400,000

Major Daily Newspapers

	AM	PM	SUN	OWNER
Miami Herald	376,000		510,000	Knight Ridder
Diario Las Americas	66,770		70,737	
Ft. Laud. Sun-Sentinel	183,000		315,000	Tribune Co.
Ft. Laud. News		8,000		Tribune Co.

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Share	Network	Comments
WBFS	Miami	33	CBS	Combined
WCIX	Miami	6	CBS	CBS
WDZL	Miami	39	ABC	Renaissance
WLTW	Miami	23	ABC	Hallmark
WPBT	Miami	2	PBS	
WPLG	Miami	10	ABC	Post-Newsweek
WSVN	Miami	7	Fox	
WTVJ	Miami	4	NBC	NBC/GE
WSCV	Ft. Lauder.	51	NBC	Telemundo

Best Restaurants

Joe's Stone Crabs (seafood)  
 New York Steak House  
 Case Vezchia (Italian)  
 Max's  
 Rusty Pelican

Best Hotels

Grand Bay  
 Mavfair  
 Alexander  
 Harbor Beach  
 Marriott

Best Golf Courses

Doral  
 Boca Rio  
 Turnberry Isle  
 (also see West Palm Beach)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$277,000,000	39.7	.0096
Radio	104,000,000	14.9	.0036
Newspaper	291,000,000	41.7	.0101
Outdoor	25,100,000	3.6	.0009
	\$697,100,000		.0242

WEATHER DATA

Elevation: 7  
 Annual Precipitation: 59.2 in.  
 Annual Snowfall: 0 Average Windspeed: 9.1 (ESE)

TOTAL YEAR

	JAN	JUL	TOTAL YEAR
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

NOTE: Use Newspaper and Outdoor with caution

Radio Revenue Breakdown

Local 71.3% (+5.3%)  
 National 28.7% (-1.0%)

Major Radio Station Sales Since 1988

1988	WLQY (Hollywood)		\$ 1,900,000
1988	WAXY-F	From RKO to Evergreen (cancelled)	24,000,000
1989	WAXY-F	From RKO to Ackerly	21,000,000
1989	WQBA AF	From Susquehanna to WADC/Tichenor	28,000,000
1989	WOCN	Liabilities	NA
1989	WSUA	NA	7,400,000+
1989	WAQI AF	Sold to Viva/Hefitel	
1990	WXDJ-F (Homestead)		14,500,000
1991	WINZ, WZTA-F	From Guy Gannett to Paxson	10,000,000 (E)
1992	WLVE-F	From Gilmore to Paxson	13,900,000 (D)
1992	WHQT-F	Traded to Cox by EZ	WSOC-F in Charlotte (D)

LMA'S, SMA'S, ETC.

WIOD, WFJC-F and WHQT-F (Duopoly)  
 WINZ, WZTA-F and WLVE-F (Duopoly)  
 WHYI-F and WAXY-F

Manager's Comments - "Enough cost-per-points!!! I've been in the industry since 1976 and I believe our industry has hit an all time low. Too many ranker-users, cheap is best buyers. Not enough buyers understand how radio really works. We our own worst enemy because we continue to allow it to happen."

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

MILWAUKEE

1992 ARB Rank: 26	1992 Revenue: \$42,500,000	Manager's Market Ranking (current): 2.8
1992 MSA Rank: 33	Rev per Share Point: \$471,175	Manager's Market Ranking (future): 3.8
1992 ADI Rank: 28	Population per Station: 52,796 (25)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$4,000,000	1992 Revenue Change: +2.2%	Mathematical Market Grade: I Below Avg
Base Value % : 9.4%	Station Turnover: 12.5%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	34.5	39.1	43.1	44.4	41.6	42.5					
Yearly Growth Rate (87-92): 4.5%											
Projected Revenue Estimates:							44.4	46.4	48.5	50.7	53.0
Revenue per Capita:	24.82	27.93	30.78	30.83	28.69	29.31					
Yearly Growth Rate (87-92): 3.6%											
Projected Revenue per Capita:							30.37	31.46	32.59	33.76	34.98
Resulting Revenue Estimate:							44.3	46.2	48.2	50.0	52.1
Revenue as % of Retail Sales: .0038	.0038	.0040	.0041	.0040	.0038	.0038					
Mean % (87-92): .00392% (.0038% assigned)											
Resulting Revenue Estimate:							45.2	48.6	51.7	55.9	57.8
MEAN REVENUE ESTIMATE:	44.6	47.0	49.5	52.2	54.3						

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.39	1.40	1.40	1.44	1.45	1.45	1.46	1.47	1.48	1.48	1.49
Retail Sales (billions):	9.1	9.8	10.5	11.0	10.9	11.2	11.9	12.8	13.6	14.7	15.2

Below-the-Line Listening Shares: 1.7%	<u>Confidence Levels</u>
Unlisted Station Listening: 8.1%	
Total Lost Listening: 9.8%	1992 Revenue Estimates: Normal
Available Share Points: 90.2	1993-1997 Revenue Projections: Normal
Number of Viable Stations: 16	

COMMENTS

Market reports to Miller, Kaplan... Managers predict 3% to 4% revenue increase in 1993...Perhaps \$3,000,000 in sports revenue is not included in the above totals...

Household Income: \$31,752	
Median Age: 33.1 years	
Median Education: 12.6 years	Ethnic Breakdowns (%)
Median Home Value: \$79,800	Income Breakdowns (%)
Population Change (1991-1996): 2.7%	Age Breakdowns (%)
Retail Sales Change (1991-1996): 35.3%	Education Levels
Number of Class B or C FM's: 10 + 1 = 11	White 84.7
Revenue per AQH: \$20,133	Black 12.0
Cable Penetration: 50%	Hispanic 3.3
	Other 0.0
	75+ 6.4
	College 1-3 years: 15.8
	College 4+ years: 16.8

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Brewing	Johnson Controls (113)	Firststar	Journal Communications (378)
Automotive	Harnischfeger Ind. (250)	Marshall & Ilsley	
Food Processing	Briggs & Stratton (345)	Wisconsin Energy	
Heavy Machinery	Harley-Davidson (348)	Manpower	
Metal Products	A.O. Smith (352)		
	Universal Foods (382)		

INC 500 Companies

Employment Breakdowns

INC 500 Companies	By Industry (SIC):	By Occupation:
Oldenburg Group (20)	1. Health Services 69,892 (9.9%)	Manag/Prof. 162,170 (22.0%)
Allied Computer Group (192)	2. Machinery, except Electrical 47,704 (6.8%)	Tech/Sales/Admin. 227,177 (30.7%)
Computer People Unlimited (211)	3. Eating and Drinking Places 47,343 (6.7%)	Service 97,116 (13.2%)
Mortara Instrument (227)	4. Business Services 44,575 (6.3%)	Farm/Forest/Fish 6,410 (.8%)
Larsen Engineers (284)	5. Wholesale Trade-Durable Goods 30,010 (4.2%)	Precision Prod. 88,841 (12.0%)
Lebrecht Stephenson & Hagen (417)	6. Fabricated Metal Products 25,739 (3.6%)	Oper/Fabri/Labor 156,984 (21.3%)
	7. Electric & Electronic Equip 22,054 (3.1%)	
	8. Insurance Carriers 22,006 (3.1%)	
	9. Printing and Publishing 21,124 (3.0%)	
	10. Special Trade Contractors 19,608 (2.8%)	

Total Metro Employees: 706,527  
 Top 10 Total Employees: 350,055 (49.5%)

MILWAUKEE

Largest Local Banks

Bank One (2.7 Bil)  
 First Bank Milwaukee (1.4 Bil)  
 First Wisconsin Nat'l (467 Mil)  
 Marshall & Isley (2.6 Bil)

Colleges and Universities

Marquette (11,775)  
 University of Wisconsin-Milwaukee (25,380)  
 Alverno College (2,414)  
 Cardinal Stritch College (3,650)  
 Milwaukee School of Engineering (2,232)

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%  
 Jul 89: 3.7%  
 Jul 90: 3.4%  
 Jul 91: 4.3%  
 Jul 92: 4.7%

Total Full-Time Students: 40,783

RADIO BUSINESS INFORMATION

Highest Billing Stations

Heavy Agency Radio Users

Alioto  
 Cramer-Krasselt  
 Curro Eichenbaum  
 Frankenberry  
 Ads Inc.

Largest Local Radio Accounts

American TV  
 Colders Furniture  
 McDonalds  
 Wisconsin Bell

Source of Regional Dollars

Minneapolis  
 Madison  
 Chicago

1. WTMJ (FS) \$9,250,000 \*
2. WKLH-F (CL AOR) 5,000,000
3. WKTI-F (AC) 4,900,000
4. WMIL-F (C) 4,800,000
5. WEMP/WMYX-F(AC/0) 3,300,000
6. WLZR AF (AOR) 3,000,000
7. WLUM-F (CHR) 2,900,000
8. WLTQ-F (SAC) 2,300,000
9. WOKY (BB) 2,100,000
10. WZTR-F (O) 1,900,000
- WISN (N/T) 1,900,000
12. WEZW-F (SAC) 1,600,000
13. WQFM-F (AOR) 1,400,000
14. WKKV AF (B/AC) 700,000
15. WFMR-F (CL) 650,000

Major Daily Newspapers

	AM	PM	SUN	OWNER
Milwaukee Journal		238,000	490,000	
Milwaukee Sentinel	125,000			

\*WTMJ figures include sports revenue of perhaps \$3,100,000. This revenue is not included in market revenue totals.

Best Restaurants

Best Hotels

Best Golf Courses

John Byron's Karl Ratzsch's (German) Anchorage (seafood) Fox & Hounds (German/ American)	Hyatt Regency Pfister Wyndham Marc Plaza	Milwaukee CC Brown Deer Tuckaway Ozaukee CC
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COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Share	Network	Comments
WCGV	Milwaukee	24	Fox	Abry
WISN	Milwaukee	12	ABC	Hearst
WITI	Milwaukee	6	CBS	Gillett
WMVS	Milwaukee	10	PBS	
WTMJ	Milwaukee	4	NBC	Milwaukee Journal
WVTV	Milwaukee	18		Gaylord
WDJT	Milwaukee	58		

WEATHER DATA

Elevation: 672  
 Annual Precipitation: 30.2 in.  
 Annual Snowfall: 45.2 in.  
 Average Windspeed: 11.8 (WNW)

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	27.3	80.4	55.1
Avg. Min. Temp:	11.4	59.3	36.3
Average Temp:	19.4	69.9	45.7

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$106,000,000	38.8	.0095
Radio	42,500,000	15.5	.0038
Newspaper	115,000,000	42.0	.0103
Outdoor	10,000,000	3.7	.0009
	\$273,500,000		.0245

Manager's Comments

"One of the most outstanding advantages Milwaukee has is the Milwaukee Area Radio Stations organization (MARS) which has and continues to use innovation and creativity to aggressively promote the radio medium, professionalism within the radio industry, and partnerships beneficial to the communities we serve. The fruits of these unified efforts will be the strong and steady growth of Milwaukee's radio revenues."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

Year	Station	Sales	Buyer
1988	WMVP	\$ 750,000	Sold to Willie Davis
1988	WBZN A/F (Racine)	3,000,000	From SRO to Adams
1989	WBZN AF (Racine)	3,500,000	From Adams to Ragan Henry (not closed)
1991	WZTR-F	4,900,000	From Mystar to Shockley
1992	WFMR-F (Menom. Falls)	1,080,000	Sold to Dick Harris

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

**MINNEAPOLIS - ST. PAUL**

1992 ARB Rank: 17	1992 Revenue: \$81,700,000	Manager's Market Ranking (current): 4.0
1992 MSA Rank: 15	Rev per Share Point: \$960,047	Manager's Market Ranking (future): 4.2
1992 ADI Rank: 13	Population per Station: 121,223 (17)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$11,000,000	1992 Revenue Change: +8.8%	Mathematical Market Grade: I Above Avg
Base Value % : 13.5%	Station Turnover: 21.4%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	63.5	69.4	75.0	77.0	75.0	81.7					
Yearly Growth Rate (87-92): 5.2%											
Projected Revenue Estimates:							85.9	90.4	95.1	100.1	105.3
Revenue per Capita:	27.14	29.24	31.25	30.80	29.41	31.71					
Yearly Growth Rate (87-92): 3.3%											
Projected Revenue per Capita:							32.76	33.84	34.95	36.11	37.30
Resulting Revenue Estimate:							85.8	90.0	94.7	99.7	103.7
Revenue as % of Retail Sales:	.0036	.0036	.0038	.0037	.0035	.0037					
Mean % (87-92): .00366%											
Resulting Revenue Estimate:							87.8	98.8	107.6	117.0	119.7
<b>MEAN REVENUE ESTIMATE:</b>							<u>86.5</u>	<u>93.1</u>	<u>99.1</u>	<u>105.6</u>	<u>109.6</u>

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	2.34	2.38	2.40	2.50	2.55	2.58	2.62	2.66	2.71	2.76	2.78
Retail Sales (billions):	17.6	19.1	20.0	20.5	21.4	22.0	24.0	27.0	29.4	32.0	32.7

Below-the-Line Listening Shares: 0.0%	<b>Confidence Levels</b>
Unlisted Station Listening: 14.9%	
Total Lost Listening: 14.9%	1992 Revenue Estimates: Normal
Available Share Points: 85.1	1993-1997 Revenue Projections: Normal

Number of Viable Stations: 14  
 Mean Share Points per Station: 6.1  
 Median Share Points per Station: 6.1  
 Rev. per Available Share Point: \$960,047  
 Estimated Rev. for Mean Station: \$5,856,287

**COMMENTS**

Market reports to Hungerford and all viable stations participate...

Household Income: \$35,952				
Median Age: 32.0 years				
Median Education: 12.8 years	<b>Ethnic Breakdowns (%)</b>	<b>Income Breakdowns (%)</b>	<b>Age Breakdowns (%)</b>	<b>Education Levels</b>
Median Home Value: \$90,900	White 93.8	<15 18.4	12-24 21.4	Non High School
Population Change (1991-1996): 8.4%	Black 3.3	15-30 23.9	25-54 57.8	Grad: 20.3
Retail Sales Change (1991-1996): 49.8%	Hispanic 1.4	30-50 29.3	55+ 20.8	High School Grad:
Number of Class B or C FM's: 9	Other 1.5	50-75 20.4		38.9
Revenue per AQH: \$25,846		75+ 8.0		
Cable Penetration: 45%				

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 19.0

**COMMERCE AND INDUSTRY**

College 4+ years: 21.8

<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 & Mfrg. (29)	Dayton Hudsons	Cargill (1)
High Tech	General Mills (68)	First Bank System	Carlson Companies (38)
Electronics	Honeywell (83)	Metropolitan Financial	Holiday Companies (79)
Research	Land O'Lakes (181)	Nash Finch	MA Mortenson (187)
Farm Machinery	Intl. Multifoods (195)	Northern States Power	NWA (7)
Milling	Deluxe (263)	Norwest	National Car Rental (153)
Food Processing	Pentair (306)	NWNL	CH Robinson (149)
Munitions	Bemis (310)	St. Jude Medical	West Publishing (362)
Appliances	Alliant Techsystems (328)	St. Paul Cos.	
	Medtronic (331)	Super Valu Stores	
	Cray Research (370)	TCF Financial	
	(And more...)	(And more...)	

**INC 500 Companies**

**Employment Breakdowns**

	<b>By Industry (SIC):</b>		<b>By Occupation:</b>	
Northgate Computer System (58)	1. Health Services	105,831 (9.6%)	Manag/Prof.	277,586 (25.6%)
Military Communications Center (81)	2. Eating and Drinking Places	78,089 (7.1%)	Tech/Sales/Admin. Service	369,916 (34.1%)
Cable Photo Systems (218)	3. Business Services	76,694 (6.9%)	Farm/Forest/Fish	14,533 (1.3%)
Quicksilver Express Courier (286)	4. Wholesale Trade-Durable Goods	61,583 (5.6%)	Precision Prod.	114,547 (10.6%)
	5. Machinery, except Electrical	46,426 (4.2%)	Oper/Fabri/Labor	167,470 (15.4%)
	6. Special Trade Contractors	33,701 (3.1%)		
	7. Printing and Publishing	32,697 (3.0%)		
	8. Miscellaneous Retail	30,319 (2.7%)		
	9. General Merchandise Stores	28,879 (2.6%)		
	10. Fabricated Metal Products	28,398 (2.6%)		

Total Metro Employees: 1,103,794  
 Top 10 Total Employees: 522,617 (47.3)

MINNEAPOLIS - ST. PAUL

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Bank (11.8 Bil)	University of Minnesota (40,972)		Jun 79: 3.6%
Marquette (2.2 Bil)	Augsburg College (2,965)		Dec 82: 6.9%
National City (505 Mil)	Metropolitan State Univ (5,528)		Sep 83: 6.4%
Norwest (8.7 Bil)	University of St. Thomas (9,805)		Sep 84: 4.5%
	Total Full-Time Students: 67,265		Aug 85: 4.3%
			Aug 86: 3.7%
			Aug 87: 4.0%
			Aug 88: 3.3%
			Jul 89: 3.6%
			Jul 90: 4.3%
			Jul 91: 4.1%
			Jul 92: 3.7%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Bozell Jacobs	Superamerica	Chicago	1. WCCO (FS) \$20,400,000
Ruhr/Paragon	Northwest Airlines	Madison	2. KEYE-F (C) 11,400,000
Peterson-Morris	Daytons Dept.		3. KQRS AF (AOR) 10,400,000
Carmichael Lynch	Budweiser		4. WLTE-F (SAC) 8,400,000
Cohen Okerlund			5. KSTP-F (AC) 7,100,000
Funari			6. KDWB-F (CHR) 6,400,000
			7. KQQL-F (O) 4,400,000
			8. KRXX AF (AOR) 3,100,000
			9. KTCZ AF (AOR) 2,600,000
			10. KSTP (N/T) 2,400,000
			11. KJJO-F (C) 1,700,000
			12. KLBB (BB) 800,000
			13. KFAN (SPRTS) 600,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Minneapolis Star & Tribune	340,000		678,000	Knight-Ridder
St. Paul Pioneer-Press	171,000 (AD)		260,000	

<u>COMPETITIVE MEDIA</u>	<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
<u>Major Over the Air Television</u>	Pronto's (Italian)	Marriott-City Center	Interlachen
KARE Minneapolis-St. Paul 11 NBC Gannett	Bristol's (seafood)	Radisson	Hazeltine
KITN Minneapolis-St. Paul 29 Fox Nationwide	Murray's (steak)	Hyatt Regency	(Chaska, MN)
KMSP Minneapolis-St. Paul 9 ABC Chris-Craft	Websters (steak)	Embassy Suites	Somerset CC
KSTP Minneapolis-St. Paul 5 ABC Hubbard	Black Forest Inn		Wayzata CC
KTCA Minneapolis-St. Paul 2 PBS	J.D. Hoyt's		Minneapolis, GC
KLGT Minneapolis-St. Paul 23 O'Connor			Minikahda
WCCO Minneapolis-St. Paul 4 CBS CBS			

<u>WEATHER DATA</u>	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Elevation: 834			
Annual Precipitation: 26.6 in.			
Annual Snowfall: 45.8 in.			
Average Windspeed: 10.6 (NW)			
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

<u>Media Revenue Estimates</u>	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$197,000,000	39.0	.0090
Radio	81,700,000	16.2	.0037
Newspaper	206,000,000	40.8	.0094
Outdoor	20,000,000	4.0	.0009
	\$504,700,000		.0230

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KQQL-F	From Sunbelt to Trumper	\$ 8,750,000
1989	KDWB AF	From Legacy to Midcontinent	17,700,000
1990	WWTC		700,000 (E)
1990	WLLOL-F	From Emmis to Minn. Public Radio	12,000,000
1991	KNOW	Sold by Minn. Public Radio	1,300,000
1991	WCCO/WLTE-F	Sold to CBS	50,000,000 (E)
1992	KTCJ, KTCZ-F	From Parker to American Media	8,025,000 (E)
1992	WCTS-F	From Central Baptist Seminary to Rales	10,000,000
1992	WMIN		1,500,000
1992	WWTC	Sold to Children's Broadcasting	1,144,000

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

MOBILE

1992 ARB Rank: 90	1992 Revenue: \$10,900,000	Manager's Market Ranking (current): 2.4
1992 MSA Rank: 104	Rev per Share Point: \$136,080	Manager's Market Ranking (future): 3.2
1992 ADI Rank: 55 (w/Pensacola)	Population per Station: 20,605 (19)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$1,900,000	1992 Revenue Change: +6.9%	Mathematical Market Grade: III Average
Base Value % : 17.4%	Station Turnover: 30.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	10.9	11.4	11.1	11.0	10.2	10.9					
Yearly Growth Rate (87-92): 4.3% - assigned											
Projected Revenue Estimates:							11.4	11.9	12.4	12.9	13.5
Revenue per Capita:	22.80	23.36	22.60	22.92	21.07	22.43					
Yearly Growth Rate (87-92): 3.9% - assigned											
Projected Revenue per Capita:							23.30	24.21	25.16	26.14	27.16
Resulting Revenue Estimate:							11.4	11.9	12.5	13.1	13.7
Revenue as % of Retail Sales:	.0039	.0038	.0036	.0033	.0031	.0032					
Mean % (87-92): .0032% - assigned											
Resulting Revenue Estimate:							11.8	12.8	13.4	14.4	14.7
<b>MEAN REVENUE ESTIMATE:</b>							<b>11.5</b>	<b>12.2</b>	<b>12.8</b>	<b>13.5</b>	<b>14.0</b>

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.470	.474	.477	.480	.484	.486	.489	.492	.497	.503	.505
Retail Sales (billions):	2.8	3.0	3.1	3.2	3.3	3.4	3.7	4.0	4.2	4.5	4.6

Below-the-Line Listening Shares: 10.7%  
 Unlisted Station Listening: 9.2%  
 Total Lost Listening: 19.9%  
 Available Share Points: 80.1  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 8.0  
 Median Share Points per Station: 5.6  
 Rev. per Available Share Point: \$136,080  
 Estimated Rev. for Mean Station: \$1,088,639

Confidence Levels

1992 Revenue Estimates: Below Normal  
 1993-1997 Revenue Projections: Below Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 2% to 4% revenue change in 1993... This is becoming a very difficult market to estimate because of the overlap with Pensacola...

Household Income: \$27,432  
 Median Age: 32.9 years  
 Median Education: 12.3 years  
 Median Home Value: \$56,900  
 Population Change (1991-1996): 3.9%  
 Retail Sales Change (1991-1996): 37.1%  
 Number of Class B or C FM's: 6 + 1 = 7  
 Revenue per AQH: \$18,017  
 Cable Penetration: 56%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	73.9	<15	32.2	Non High School
Black	25.3	15-30	28.3	Grad: 38.6
Hispanic	0.8	30-50	24.1	
Other	0.0	50-75	11.4	High School Grad:
		75+	4.0	34.6

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: 12.3

COMMERCE AND INDUSTRY

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

Government  
 Shipping  
 Lumber  
 Chemicals  
 Paper

INC 500 Companies

Employment Breakdowns

All Gulf Contractors (405) By Industry (SIC):

1. Health Services	15,029	(10.7%)
2. Eating and Drinking Places	10,873	(7.8%)
3. Business Services	6,883	(4.9%)
4. Wholesale Trade-Durable Gds.	6,361	(4.5%)
5. Special Trade Contractors	6,046	(4.3%)
6. Food Stores	5,368	(3.8%)
7. Paper & Allied Products	4,671	(3.3%)
8. General Merchandise Stores	4,513	(3.2%)
9. Automotive Dealers & Svcs.	4,340	(3.1%)
10. Miscellaneous Retail	4,262	(3.0%)

By Occupation:

Manag/Prof.	34,966	(20.3%)
Tech/Sales/Admin.	50,868	(29.4%)
Service	21,466	(12.5%)
Farm/Forest/Fish	4,082	(2.3%)
Precision Prod.	27,321	(15.8%)
Oper/Fabri/Labor	33,929	(19.7%)

Total Metro Employees: 140,246  
 Top 10 Total Employees: 68,346 (48.7%)

MOBILE

Largest Local Banks

AmSouth (8.7 Bil)  
Central (NA)  
SouthTrust (383 Mil)

Colleges and Universities

University of Southern Alabama (11,584)  
Spring Hill College (1,232)  
Bishop State Community College (993)  
Mobile College (1,325)

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%  
Jul 89: 9.0%  
Jul 90: 7.3%  
Jul 91: 7.4%  
Jul 92: 8.7%

Total Full-Time Students: 14,046

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Barney & Patrick

Largest Local Radio Accounts  
Bay Chevy  
Samuels Toyota

Source of Regional Dollars

Highest Billing Stations  
1. WKSJ AF (C) \$3,200,000  
2. WBLX AF (B) 2,100,000  
3. WABB-F (CHR) 1,200,000  
4. WKRK (N/T) 1,000,000  
5. WKRK-F (AC) 850,000  
6. WAVH-F (O) 800,000

Major Daily Newspapers

Mobile Press-Register  
Mobile Press-Register

AM                      PM                      SUN  
51,000                      40,000  
134,316

Owner  
NewHouse  
NewHouse

COMPETITIVE MEDIA

Major Over the Air Television

WALA	Mobile	10	NBC	Burnham
WEAR	Pensacola	3	ABC	Heritage
WKRK	Mobile	5	CBS	
WPXI	Mobile	15	Fox	Clear Channel
WSRE	Pensacola	23	PBS	
WJTC	Pensacola	44		
WMPV	Mobile	21		Sunlight

Best Restaurants

SS Marina (seafood)  
Pillars  
Ruth Chris

Best Hotels

Radisson  
Stauffers

Best Golf Courses

Lakewood  
Craft Farms -  
Cotton Creek

WEATHER DATA

Elevation: 211  
Annual Precipitation: 63.3 in.  
Annual Snowfall: 0.2 in.  
Average Windspeed: 9.3 (N)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$28,000,000	37.9	.0082
Radio	10,900,000	14.7	.0032
Newspaper	32,000,000	43.3	.0094
Outdoor	3,000,000	4.1	.0009
	\$73,900,000		.0217

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	61.1	90.5	77.3
Avg. Min. Temp:	41.3	72.6	54.7
Average Temp:	51.2	81.6	67.4

Miscellaneous Comments

\* Split ADI with Pensacola. TV revenue is estimate of Mobile's share. Total TV revenue for ADI is estimated at \$41,000,000.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WAVH-F	From TM to Marathon	NA
1988	WBCX-F	Sold by Keymarket	\$ 4,500,000
1988	WM00, WBLX-F	From Beasley to Paul Major (cancelled)	10,000,000
1989	WZEW-F (Fairhope)		750,000
1991	WDLT-F		879,000
1992	WKSJ A/F	From Capitol to Franklin	4,025,000 (E)
1992	WAVH-F	From AT & T Capitol to Robinson	1,800,000
1992	WDLT-F		880,000

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

MODESTO

1992 ARB Rank: 121	1992 Revenue: \$10,200,000	Manager's Market Ranking (current): 4.5
1992 MSA Rank: 128	Rev per Share Point: \$152,695	Manager's Market Ranking (future): 4.5
1992 ADI Rank: 19 (w/ Sacramento)	Population per Station: 18,282 (17)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$2,900,000	1992 Revenue Change: 0%	Mathematical Market Grade: III Average
Base Value % : 28.4%	Station Turnover: 9.1%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	8.9	9.3	9.9	10.7	10.2	10.2					
Yearly Growth Rate (87-92): 5.2% - assigned after 1994											
Projected Revenue Estimates:							10.0	10.4	10.9	11.5	12.1
Revenue per Capita:	26.89	27.19	26.47	27.86	25.82	25.50					
Yearly Growth Rate (87-92): 2.5% - assigned											
Projected Revenue per Capita:							26.14	26.79	27.46	28.15	28.85
Resulting Revenue Estimate:							10.7	11.2	11.9	12.6	13.0
Revenue as % of Retail Sales:	.0046	.0046	.0043	.0043	.0039	.0038					
Mean % (87-92): .00425% (.0038% assigned)											
Resulting Revenue Estimate:							11.0	11.8	12.5	13.3	14.1
MEAN REVENUE ESTIMATE:							10.6	11.1	11.8	12.5	13.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.331	.342	.374	.384	.395	.400	.410	.419	.433	.446	.450
Retail Sales (billions):	1.9	2.0	2.4	2.5	2.6	2.7	2.9	3.1	3.3	3.5	3.7

Below-the-Line Listening Shares: 16.5%  
 Unlisted Station Listening: 16.7%  
 Total Lost Listening: 33.2%  
 Available Share Points: 66.8  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 6.1  
 Median Share Points per Station: 4.5  
 Rev. per Available Share Point: \$ 152,695  
 Estimated Rev. for Mean Station: \$ 931,437

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan...Managers predict 0% revenue change in 1993...

Household Income: \$32,820

Median Age: 30.7 years

Median Education: 12.4 years

Median Home Value: \$124,000

Population Change (1991-1996): 12.9%

Retail Sales Change (1991-1996): 37.1%

Number of Class B or C FM's: 5 + 2 = 7

Revenue per AQH: \$27,717

Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 78.0	<15 27.8	12-24 23.6	Non High School Grad: 38.0
Black 1.6	15-30 29.1	25-54 53.6	
Hispanic 20.4	30-50 25.0	55+ 22.8	High School Grad: 31.6
Other 0.0	50-75 12.6		
	75+ 5.5		

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: 11.8

COMMERCE AND INDUSTRY

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

Agribusiness  
 Wines, Brandy

E & J Gallo Winery (143)  
 Save Mart Supermarkets (110)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Food and Kindred Products	12,980	(13.7%)
2. Health Services	9,977	(10.5%)
3. Eating and Drinking Places	7,470	(7.9%)
4. Special Trade Contractors	5,302	(5.6%)
5. Food Stores	3,412	(3.6%)
6. Miscellaneous Retail	3,221	(3.4%)
7. Wholesale Trade-Nondurable Gds	3,215	(3.4%)
8. Automotive Dealers	2,943	(3.1%)
9. Business Services	2,928	(3.1%)
10. Wholesale Trade-Durable Gds	2,910	(3.1%)

By Occupation:

Manag/Prof.	20,122	(19.0%)
Tech/Sales/Admin.	29,631	(28.0%)
Service	13,659	(12.9%)
Farm/Forest/Fish	8,642	(8.1%)
Precision Prod.	14,711	(13.9%)
Oper/Fabri/Labor	19,127	(18.1%)

Total Metro Employees: 95,061  
 Top 10 Total Employees: 54,358 (57.2%)

MODESTO

Largest Local Banks

Modesto Banking Co. (175 Mil)  
 Pacific Valley Nat. (128 Mil)  
 Bank of America (NA)

Colleges and Universities

Total Full-Time Students: 5,732

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%  
 Jul 89: 10.8%  
 Jul 90: 10.9%  
 Jul 91: 14.8%  
 Jul 92: 13.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Network Productions  
 Alexandria Perrin

Largest Local Radio Accounts

McDonalds  
 Pepsi  
 Modesto Toyota

Source of Regional Dollars

Sacramento  
 Fresno

Highest Billing Stations

1. KMTX-F (C) \$1,850,000
2. KHOP-F (CHR) 1,800,000
3. KOSO-F (AC) 1,400,000
4. KBEE-F (SAC) 1,200,000
- KJSN-F (SAC) 1,200,000
6. KDJK-F (AOR) 1,000,000
7. KVFX-F (CL AOR) 900,000
8. KLOC (SP) 500,000

Major Daily Newspapers

Modesto Bee

AM

67,000

PM

SUN

91,416

Owner

McClatchy

COMPETITIVE MEDIA

Major Over the Air Television

See Sacramento

Best Restaurants

El Clavell (Spanish/  
 Mexican)  
 Hazel's

Best Hotels

Hilton  
 Holiday Inn

Best Golf Courses

Del Rio CC

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Sacramento for an approximation

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$20,200,000	37.1	.0075
Radio	10,200,000	18.8	.0038
Newspaper	21,600,000	39.7	.0080
Outdoor	2,400,000	4.4	.0009
	\$54,400,000		.0202

\* See Miscellaneous Comments

Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

\* Split ADI with Sacramento and Stockton. TV revenue is estimate of Modesto's share. Total TV revenue for ADI is estimated at \$168,000,000.

Major Radio Station Sales Since 1988

1991 KOOK/KBEE-F From John Price to Citadel 3,900,000 (E)

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

MONTGOMERY

1992 ARB Rank: 140	1992 Revenue: \$9,300,000	Manager's Market Ranking (current): 3.5
1992 MSA Rank: 154	Rev per Share Point: \$108,772	Manager's Market Ranking (future): 3.6
1992 ADI Rank: 110	Population per Station: 18,608 (13)	Duncan's Radio Market Grade: NA
FM Base Value: \$2,000,000	1992 Revenue Change: +1.7%	Mathematical Market Grade: IV Above Avg
Base Value % : 21.5%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	8.0	8.5	9.0	9.4	9.1	9.3					
Yearly Growth Rate (87-92): 2.4% (4.7% assigned)											
Projected Revenue Estimates:							9.7	10.2	10.7	11.2	11.7
Revenue per Capita:	27.68	29.21	30.72	31.86	30.43	30.90					
Yearly Growth Rate (87-92): 3.0%											
Projected Revenue per Capita:							31.83	32.78	33.77	34.78	35.82
Resulting Revenue Estimate:							9.7	10.1	10.5	10.9	11.2
Revenue as % of Retail Sales:	.0046	.0046	.0043	.0043	.0041	.0040					
Mean % (87-92): .0040% - assigned											
Resulting Revenue Estimate:							9.6	10.4	10.8	11.2	12.0
<b>MEAN REVENUE ESTIMATE:</b>							<u>9.7</u>	<u>10.2</u>	<u>10.7</u>	<u>11.1</u>	<u>11.6</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.289	.291	.293	.295	.299	.301	.304	.307	.310	.312	.314
Retail Sales (billions):	1.7	1.8	2.1	2.2	2.2	2.3	2.4	2.6	2.7	2.8	3.0

Below-the-Line Listening Shares: 1.2  
 Unlisted Station Listening: 13.3%  
 Total Lost Listening: 14.5%  
 Available Share Points: 85.5  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 9.5  
 Median Share Points per Station: 4.9  
 Rev. per Available Share Point: \$108,772  
 Estimated Rev. for Mean Station: \$1,033,333

Confidence Levels

1992 Revenue Estimates: Slightly Below Normal  
 1993-1997 Revenue Projections: Slightly Below Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 3% to 4% revenue growth in 1993...

Household Income: \$27,810  
 Median Age: 32.2 years  
 Median Education: 12.4 years  
 Median Home Value: \$64,500  
 Population Change (1991-1996): 4.4%  
 Retail Sales Change (1991-1996): 32.2%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$25,135  
 Cable Penetration: 55%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 65.2	<15 31.5	12-24 24.1	Non High School Grad: 35.5
Black 34.1	15-30 29.6	25-54 52.0	
Hispanic 0.7	30-50 23.8	55+ 23.9	High School Grad: 32.6
Other 0.0	50-75 10.9		
	75+ 4.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 14.4

COMMERCE AND INDUSTRY

College 4+ years: 17.5

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government	Blount (439)	First Alabama Bancshares	
Military			
Agribusiness			
Clothing			
Food Processing			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	10,997	(10.9%)
2. Eating and Drinking Places	7,365	(7.3%)
3. Business Services	4,218	(4.2%)
4. Special Trade Contractors	4,037	(4.0%)
5. Wholesale Trade-Durable Goods	3,904	(3.9%)
6. Wholesale Trade-Nondurable Gds	3,808	(3.8%)
7. Membership Organizations	3,116	(3.1%)
8. Automotive Dealers	3,019	(3.0%)
9. Food Stores	2,979	(2.9%)
10. General Merchandise Stores	2,813	(2.8%)

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: 101,123  
 Top 10 Total Employees: 46,256 (45.7%)

MONTGOMERY

Largest Local Banks

AmSouth (NA)  
Colonial (242 Mil)  
First Alabama (6.0 Bil)  
Union Bank (525 Mil)

Colleges and Universities

Alabama State (3,469)  
Troy State-Montgomery (2,736)  
Auburn-Montgomery (4,800)

Military Bases

Maxwell AFB (3,027)  
Gunter AFB (2,382)

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%  
Jul 89: 7.2%  
Jul 90: 6.4%  
Jul 91: 6.1%  
Jul 92: 7.1%

Total Full-Time Students: 48,111

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Reid & Mount  
Cowden South

Largest Local Radio Accounts

McDonalds  
Capital Chevy  
Parks Ford

Source of Regional Dollars

Highest Billing Stations

1. WLVI AF (C) \$2,800,000
2. WHHY AF (CHR) 1,600,000
3. WZHT-F (B) 1,200,000
4. WXPX-F (AOR) 1,000,000
5. WSYA AF (AC) 880,000
6. WBAM-F (O) 500,000
7. WLNE-F (SAC) 400,000
8. WXVI (B) 375,000
9. WACV (T) 325,000

Major Daily Newspapers

Montgomery Journal  
Montgomery Advertiser 31,000  
Montgomery Journal-Advertiser

AM

PM

15,000

SUN

77,687

Owner

Multimedia  
Multimedia  
Multimedia

Best Restaurants

Elite  
Elbow Room  
Fifth Quarter

Best Hotels

Governor's House  
Radisson

Best Golf Courses

Montgomery CC  
Wynn Lakes  
Lagoon Park

COMPETITIVE MEDIA

Major Over the Air Television

WAIQ	Montgomery	26	PBS	
WCOV	Montgomery	20	Fox	
WFOA	Montgomery	32	ABC	Frey Comm
WSFA	Montgomery	12	NBC	Cosmos
WAKA	Selma	8	CBS	Bahakel
WMCF	Montgomery	45		Sonlight

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$21,400,000	38.7	.0093
Radio	9,300,000	16.8	.0040
Newspaper	22,500,000	40.7	.0098
Outdoor	2,100,000	3.8	.0009
	\$55,300,000		.0240

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WQIM-F (Prattville)	From Downs to Central Life	\$3,000,000
1989	WXVI		300,000
1992	WACV	From Woods to Meyer/Baldrige	100,000

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

NASHVILLE

1992 ARB Rank: 45	1992 Revenue: \$33,700,000	Manager's Market Ranking (current): 2.9
1992 MSA Rank: 49	Rev Per Share Point: \$386,468	Manager's Market Ranking (future): 3.6
1992 ADI Rank: 32	Population per Station: 41,825 (20)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$5,600,000	1992 Revenue Change: +2.1%	Mathematical Market Grade: II Above Avg
Base Value % : 16.6%	Station Turnover: 7.7%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	30.4	33.0	35.7	33.0	33.0	33.7					
Yearly Growth Rate (87-92): 5.0% - assigned											
Projected Revenue Estimates:							35.4	37.2	39.0	41.0	43.0
Revenue per Capita:	31.28	33.50	36.13	33.06	32.67	33.04					
Yearly Growth Rate (87-92): 3.4%											
Projected Revenue per Capita:							34.16	35.32	36.53	37.77	39.05
Resulting Revenue Estimate:							35.5	37.4	39.5	41.9	43.7
Revenue as % of Retail Sales:	.0048	.0049	.0046	.0042	.0040	.0040					
Mean % (87-92): .0040% - assigned											
Resulting Revenue Estimate:							35.6	38.4	42.4	47.6	49.6
							MEAN REVENUE ESTIMATE:				
							35.5	37.7	40.3	43.5	45.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.972	.985	.988	.998	1.01	1.02	1.04	1.06	1.08	1.11	1.12
Retail Sales (billions):	6.4	6.7	7.8	7.9	8.2	8.4	8.9	9.6	10.6	11.9	12.4

Below-the-Line Listening Shares: 2.6%  
 Unlisted Station Listening: 10.2%  
 Total Lost Listening: 12.8%  
 Available Share Points: 87.2  
 Number of Viable Stations: 13  
 Mean Share Points per Station: 6.7  
 Median Share Points per Station: 4.8  
 Rev. per Available Share Point: \$ 386,468  
 Estimated Rev. for Mean Station: \$2,589,335

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan... Managers predict 3% to 4% revenue increase in 1993...

Household Income: \$33,040

Median Age: 32.8 years  
 Median Education: 12.4 years  
 Median Home Value: \$80,800

Population Change (1991-1996): 8.9%

Retail Sales Change (1991-1996): 45.0%

Number of Class B or C FM's: 8 + 1 = 9

Revenue per AQH: \$27,623

Cable Penetration: 48%

Ethnic Breakdowns (%)

White 84.5  
 Black 14.6  
 Hispanic 0.7  
 Other 0.2

Income Breakdowns (%)

<15 24.3  
 15-30 27.3  
 30-50 26.2  
 50-75 15.2  
 75+ 7.0

Age Breakdowns (%)

12-24 22.4  
 25-54 55.4  
 55+ 22.2

Education Levels

Non High School Grad: 36.5  
 High School Grad: 33.1

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

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

Music Recording  
 Tourism  
 Chemicals  
 Printing  
 Financial  
 Insurance  
 Glass

First American Corp.  
 Health Trust  
 Service Merchandise  
 Surgical Care Affiliates

Ingram Industries (25)  
 Sullivan Graphics (313)

INC 500 Companies

Employment Breakdowns

Arnet (52)  
 Wright Travel (490)

By Industry (SIC):

1. Health Services	44,137	(10.1%)
2. Eating and Drinking Places	32,697	(7.5%)
3. Business Services	24,095	(5.5%)
4. Wholesale Trade-Durable Goods	19,746	(4.5%)
5. Special Trade Contractors	15,946	(3.6%)
6. Printing and Publishing	13,830	(3.2%)
7. Food Stores	13,350	(3.1%)
8. Wholesale Trade-Nondurable	13,004	(3.0%)
9. Trucking & Warehousing	12,191	(2.8%)
10. Educational Services	11,764	(2.7%)

By Occupation:

Manag/Prof.	92,330	(23.3%)
Tech/Sales/Admin.	127,500	(32.3%)
Service	47,976	(12.1%)
Farm/Forest/Fish	6,672	(1.7%)
Precision Prod.	48,004	(12.1%)
Oper/Fabri/Labor	73,097	(18.5%)

Total Metro Employees: 436,905  
 Top 10 Total Employees: 200,760 (46.0%)

NASHVILLE

Largest Local Banks

Dominion (1.8 Bil)  
 First American National (6.4 Bil)  
 Third National (2.0 Bil)  
 C&S/Sovran (5.3 Bil)

Colleges and Universities

Vanderbilt (9,236)  
 Tennessee State (7,393)  
 Belmont College (1,820)

Total Full-Time Students: 34,887

Military Bases

Unemployment

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%  
 Jul 89: 3.4%  
 Jul 90: 3.7%  
 Jul 91: 4.9%  
 Jul 92: 5.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Erickson  
 Bunton  
 Madden & Goodrum

Largest Local Radio Accounts

Beaman Auto  
 Kroger  
 McDonalds  
 Dollar Stores  
 Rivergate Toyota

Source of Regional Dollars

Memphis  
 Louisville  
 Atlanta

Highest Billing Stations

1. WSM AF (C) \$6,600,000
2. WSIX-F (C) 6,000,000
3. WKDF-F (AOR) 4,200,000
4. WYHY-F (CHR) 4,000,000
5. WLAC-F (AC) 3,000,000
6. WZEF-F (SAC) 2,500,000
7. WVOL/WQOK-F (B) 2,200,000
8. WRMX-F (AC) 1,600,000
9. WGFX-F (CL AOR) 1,200,000
10. WLAC (T) 800,000

Major Daily Newspapers

Nashville Banner  
 Nashville Tennessean

AM

110,000

PM

54,000

SUN

264,663

Owner

Gannett

Best Restaurants

Mario's (Italian)  
 Julian's (French)  
 Chancellor's (continental)  
 Stockyard (steak)

Best Hotels

Opryland  
 Radisson  
 Marriott  
 DoubleTree

Best Golf Courses

Hermitage  
 Belle Meade  
 Richland CC

COMPETITIVE MEDIA

Major Over the Air Television

WXMT Nashville 30  
 WDCN Nashville 8 PBS  
 WKRN Nashville 2 ABC Young  
 WSMV Nashville 4 NBC Cook Inlet  
 WTVF Nashville 5 CBS Landmark  
 WZTV Nashville 17 Fox Act III

WEATHER DATA

Elevation: 590  
 Annual Precipitation: 48.6 in.  
 Annual Snowfall: 10.9 in.  
 Average Windspeed: 7.9 (S)

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	47.6	90.2	70.1
Avg. Min. Temp:	29.0	69.0	48.7
Average Temp:	38.3	79.6	59.4

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$78,500,000	38.8	.0093
Radio	33,700,000	16.7	.0040
Newspaper	83,000,000	41.0	.0099
Outdoor	7,200,000	3.6	.0009
	\$202,400,000		.0241

Managers Comments

"5 of the top 9 stations are over-leveraged, creating severe downward pressure on CPP's when demand slackens. Only financial restructures will allow the market to return to some sense of normalcy."

NOTE: Use Newspaper and Outdoor estimates with caution.

LMA'S, SMA'S, ETC.

WKDA, WKDF-F and WGFX-F (Pending Duopoly)  
 WZEF-F and WRMX-F

Major Radio Station Sales Since 1988

1988 WWRB A/F (Franklin) From REBS to GMX 975,000  
 1989 WSIX A/F From Hicks to Capstar 16,000,000  
 1990 WYHY-F From Jacor to Legacy 11,000,000 (E)  
 1990 WSIX-AM Sold by Capstar 600,000  
 1991 WGFX-F Sold by Capitol (Johnson) 3,500,000  
 1992 WHNK, WELT-F (Madison) Sold by receiver 505,000  
 1992 WGFX-F Sold to Dick 4,500,000 (D)

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

**NEW HAVEN**

1992 ARB Rank: 91	1992 Revenue: \$13,900,000	Manager's Market Ranking (current): 2.6
1992 MSA Rank: 93	Rev per Share Point: \$430,341	Manager's Market Ranking (future): 3.8
1992 ADI Rank: 24 (w/Hartford)	Population per Station: 65,166 (6)	Duncan's Radio Market Grade: II Average
FM Base Value: NA (only 2 FM's qualify)	1992 Revenue Change: +2.7%	Mathematical Market Grade: II Average
Base Value %: NA	Station Turnover: 36.4%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	14.0	15.2	16.7	15.8	13.5	13.9					
Yearly Growth Rate (87-92): 4.1% - assigned											
Projected Revenue Estimates:							14.4	15.1	15.7	16.3	17.0
Revenue per Capita:	26.92	29.12	31.87	30.04	25.56	26.27					
Yearly Growth Rate (87-92): 2.4% - assigned											
Projected Revenue per Capita:							26.90	27.54	28.21	28.88	29.58
Resulting Revenue Estimate:							14.3	14.7	15.1	15.5	15.9
Revenue as % of Retail Sales:	.0038	.0038	.0039	.0035	.0030	.0030					
Mean % (87-92): .0030% - assigned											
Resulting Revenue Estimate:							14.4	15.3	15.9	16.5	16.8
<b>MEAN REVENUE ESTIMATE:</b>							<u>14.4</u>	<u>15.1</u>	<u>15.6</u>	<u>16.1</u>	<u>16.6</u>

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.520	.522	.524	.526	.528	.529	.531	.534	.536	.537	.538
Retail Sales (billions):	3.7	4.0	4.3	4.5	4.5	4.6	4.8	5.1	5.3	5.5	5.6

Below-the-Line Listening Shares: 49.1%  
 Unlisted Station Listening: 18.6%  
 Total Lost Listening: 67.7%  
 Available Share Points: 32.3  
 Number of Viable Stations: 5.5  
 Mean Share Points per Station: 5.9  
 Median Share Points per Station: 5.0  
 Rev. per Available Share Point: \$430,341  
 Estimated Rev. for Mean Station: \$2,539,000

**Confidence Levels**

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

**COMMENTS**

Market reports to Miller, Kaplan and all major stations participate... Managers expect 3% to 4% revenue increase in 1993... hoping for 3% to 5% revenue increase in 1992...

Household Income: \$41,735  
 Median Age: 34.6 years  
 Median Education: 12.6 years  
 Median Home Value: \$150,200  
 Population Change (1991-1996): 1.8%  
 Retail Sales Change (1991-1996): 21.2%  
 Number of Class B or C FM's: 2  
 Revenue per AQH: \$26,178  
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 83.8	<15 18.8	12-24 20.7	Non High School Grad: 32.0
Black 11.4	15-30 21.9	25-54 52.0	High School Grad: 35.5
Hispanic 4.8	30-50 25.9	55+ 27.3	
Other 0.0	50-75 21.7		
	75+ 11.7		

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
Research	Echlin (234)	Southern New England	
Printing	Hubbell (407)	Telecommunications	
Firearms			
Textiles			
Metals			
Chemicals			
Cutlery/Silverware			
Watches and Clocks			

**INC 500 Companies**

**Employment Breakdowns**

Lester Telemarketing (264)

**By Industry (SIC):**

1. Health Services	22,892 (12.4%)
2. Eating and Drinking Places	10,262 (5.5%)
3. Business Services	9,330 (5.0%)
4. Wholesale Trade-Durable Gds	8,307 (4.5%)
5. Educational Services	8,100 (4.4%)
6. Fabricated Metal Products	7,471 (4.0%)
7. Special Trade Contractors	7,384 (4.0%)
8. Food Stores	6,630 (3.6%)
9. Communications	5,683 (3.1%)
10. Miscellaneous Retail	5,369 (2.9%)

**By Occupation:**

Manag/Prof.	49,462 (24.2%)
Tech/Sales/Admin.	62,594 (30.7%)
Service	23,800 (11.7%)
Farm/Forest/Fish	1,366 (.6%)
Precision Prod.	26,703 (13.1%)
Oper/Fabri/Labor	40,124 (19.7%)

Total Metro Employees: 185,259  
 Top 10 Total Employees: 91,428 (49.4%)

NEW HAVEN

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Connecticut Savings (1.1 Bil)	Yale (10,842)		Jun 79: 9.8%
Connecticut National (NA)	University of New Haven (6,065)		Dec 82: 7.0%
First Constitution (2.1 Bil)	South Connecticut State (13,618)		Sep 83: 6.2%
New Haven Savings (1.7 Bil)			Sep 84: 4.4%
			Aug 85: 5.3%
			Aug 86: 3.9%
			Aug 87: 3.2%
			Aug 88: 3.0%
			Jul 89: 3.3%
			Jul 90: 5.1%
			Jul 91: 6.6%
			Jul 92: 7.0%

Total Full-Time Students: 14,630

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
	Conn. Lottery	Hartford	1. WPLR-F (AOR) \$5,200,000
	SNE Telephone	Boston	2. WKCI-F (CHR) 4,800,000
			3. WELI (FS) 1,800,000
			4. WNHC (B) 700,000
			5. WAVZ (BB) 550,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
New Haven Register	84,000		139,714	Ingersoll

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Palms	Marriott	Yale University GC
Chart House		New Haven CC
Leons		
Bruxelles		

COMPETITIVE MEDIA

Major Over the Air Television

See Hartford

WEATHER DATA

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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$37,000,000	40.5	.0080
Radio	13,900,000	15.2	.0030
Newspaper	36,900,000	40.4	.0080
Outdoor	3,500,000	3.8	.0008
	\$91,300,000		.0198

Miscellaneous Comments

\* Split TV ADI with Hartford. TV revenue is estimate of New Haven's share. Total TV revenue for ADI is estimated at \$128,000,000.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

IMA'S, SMA'S, ETC.

WELI and WAVZ, WKCI-F (Pending Duopoly)

Major Radio Station Sales Since 1988

1988	WNNR (Hamden)	\$ 300,000
1992	WAVZ, WKCI-F	From Noble to Clear Channel 14,000,010 (D)

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

NEW ORLEANS

1992 ARB Rank: 38  
 1992 MSA Rank: 42  
 1992 ADI Rank: 36  
 FM Base Value: \$3,200,000  
 Base Value % : 10.3%

1992 Revenue: \$31,100,000  
 Rev per Share Point: \$350,225  
 Population per Station: 38,361 (26)  
 1992 Revenue Change: +2.6%  
 Station Turnover: 16.7%

Manager's Market Ranking (current): 2.2  
 Manager's Market Ranking (future) : 2.8  
 Duncan's Radio Market Grade: 1 Below Avg  
 Mathematical Market Grade: 1 Below Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	25.5	26.9	29.1	31.1	30.2	31.1					
Yearly Growth Rate (87-92): 4.1%											
Projected Revenue Estimates:							32.4	33.7	35.1	36.5	38.0
Revenue per Capita:	19.32	20.38	22.21	24.88	24.35	24.88					
Yearly Growth Rate (87-92): 5.3%											
Projected Revenue per Capita:							26.20	27.59	29.04	30.59	32.21
Resulting Revenue Estimate:							32.8	34.8	36.9	39.2	41.6
Revenue as % of Retail Sales:	.0029	.0030	.0032	.0032	.0031	.0031					
Mean % (87-92): .00308%											
Resulting Revenue Estimate:							33.3	36.0	39.4	42.8	44.0
<b>MEAN REVENUE ESTIMATE:</b>							<u>32.8</u>	<u>34.8</u>	<u>37.1</u>	<u>39.5</u>	<u>41.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.27	1.26	1.25	1.25	1.24	1.25	1.25	1.26	1.27	1.28	1.29
Retail Sales (billions):	8.9	9.0	9.1	9.1	9.8	10.0	10.8	11.7	12.8	13.9	14.3

Below-the-Line Listening Shares: 0.7%  
 Unlisted Station Listening: 10.5%  
 Total Lost Listening: 11.2%  
 Available Share Points: 88.8  
 Number of Viable Stations: 15  
 Mean Share Points per Station: 5.9  
 Median Share Points per Station: 3.9  
 Rev. per Available Share Point: \$350,225  
 Estimated Rev. for Mean Station: \$2,066,329

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan...Managers predict 2% to 4% revenue increase in 1993...

Household Income: \$26,730  
 Median Age: 32.1 years  
 Median Education: 12.4 years  
 Median Home Value: \$73,800  
 Population Change (1991-1996): 2.8%  
 Retail Sales Change (1991-1996): 41.7%  
 Number of Class B or C FM's: 8 + 3 = 11  
 Revenue per AQH: \$19,438  
 Cable Penetration:

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	62.7	<15	32.6	Non High School
Black	32.9	15-30	27.2	Grad: 36.9
Hispanic	4.4	30-50	24.4	High School Grad: 32.0
Other	0.0	50-75	10.9	
		75+	4.9	

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

College 1-3 years: 14.7

College 4+ years: 16.4

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>
Petrochemicals	McDermott (190)	Entergy	K & B (366)
Shipping	Freeport-McMoRan (253)	First Commerce	
Tourism	Louisiana Land & Exploration (387)	Hibernia	
Aluminum, Copper Refining	Avondale Industries (399)	Whitney Holdings	

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	40,371	(9.7%)
2. Eating and Drinking Places	36,612	(8.8%)
3. Business Services	28,770	(6.9%)
4. Food Stores	17,998	(4.3%)
5. Wholesale Trade-Durable Goods	17,204	(4.1%)
6. Educational Services	15,555	(3.7%)
7. Transportation Equipment	15,484	(3.7%)
8. General Merchandise Stores	14,901	(3.6%)
9. Hotels & Other Lodging Plcs	12,529	(3.0%)
10. Special Trade Contractors	11,861	(2.8%)

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	(.8%)
Precision Prod.	71,737	(13.7%)
Oper/Fabri/Labor	83,366	(16.0%)

Total Metro Employees: 416,287  
 Top 10 Total Employees: 211,285 (50.8%)

NEW ORLEANS

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First NBC (2.8 Bil)	Tulane (11,485)	New Orleans (NAS (715) ?	Jun 79: 6.5%
Hibernia National (6.5 Bil)	Loyola (5,400)	New Orleans NSA (2,000) ?	Dec 82: 10.0%
Whitney National (2.5 Bil)	University of New Orleans (15,322)		Sep 83: 10.8%
Alerion Bank (287 Mil)	Xavier Univ of Louisisana (2,960)		Sep 84: 8.7%
			Aug 85: 11.2%
			Aug 86: 10.5%
			Aug 87: 9.0%
			Aug 88: 8.8%
			Jul 89: 8.8%
			Jul 90: 5.8%
			Jul 91: 6.8%

Total Full-Time Students: 36,717

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Peter Mayer Sackett	Coke & Pepsi Mervyn's McDonald's Time Saver		1. WWL (N/T) \$6,200,000 2. WNOE AF (C) 3,700,000 3. WEZB-F (CHR) 3,200,000 4. WQUE AF (B) 2,900,000 5. WYLD AF (B) 2,600,000 6. WLMG-F (SAC) 2,500,000 7. WITS-F (AC) 2,000,000
			8. WCKW-F (CL AOR) \$1,800,000 9. WMXZ-F (AC/CHR) 1,200,000 10. KQLD-F (O) 1,100,000 11. WRNO-F (AOR) 1,000,000 12. WBYU (BB) 900,000 13. KMEZ-F (B) 800,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
New Orleans Times-Picayune	247,000 (AD)		320,000	Newhouse

COMPETITIVE MEDIA

Major Over the Air Television

WDSU	New Orleans	6	NBC	Pulitzer
WGNO	New Orleans	26		Tribune Co.
WNOL	New Orleans	38		Quincy Jones
WVUE	New Orleans	8	ABC	Burnham
WWL	New Orleans	4	CBS	
WYES	New Orleans	12	PBS	
WCCL	New Orleans	49		

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Ruth Chris (steak)	Windsor Court	Beau Chene
Arnauds (French)	Meridian	English Turn
Commander's Palace	Fairmont	Lakewood
Brennan's	Westin - Canal	
Broussard's		
Antoinette		

WEATHER DATA

Elevation: 4  
Annual Precipitation: 58.9 in.  
Annual Snowfall: 0.1 in.  
Average Windspeed: 8.4

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$85,000,000	40.6	.0085
Radio	31,100,000	14.9	.0031
Newspaper	84,000,000	40.2	.0084
Outdoor	9,100,000	4.3	.0009
	\$209,200,000		.0209

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	62.3	90.4	77.7
Avg. Min. Temp:	46.5	73.3	58.9
Average Temp:	52.9	81.9	68.3

LMA'S, SMA'S, ETC.

WYAT, WITS-F and WMXZ-F (Pending Duopoly)  
WLMG-F and KMEZ-F  
WWL and WSMB

Manager's Comments - "The recent rule changes are a sham. Failing stations should be allowed to fail and not be used by broadcasters with resources as weapons against broadcasters without resources. Eventually many broadcasters will be unable to effectively serve the public as the cost of doing business becomes too high vis a vis having to compete with 3 or 4 single owner stations instead of the traditional AM/FM combos. Watch costs per point plunge when rate-weak owners combo 4 signals."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WTIX	Sold by Price	\$ 1,300,000
1988	KHAA-F (Port Sulphur)	From Salem to Beasley	3,400,000
1989	WWL, WLMG-F	Sold to Keymarket	13,100,000
1989	WNOE A/F	Sold to Newmarket	7,250,000
1991	WTIX	From Givens to Buck	800,000
1992	WRNO-F	Sold to Galloway	4,312,000
1992	WMXZ-F	From Stoner to Muniz	3,250,000 (D)

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

**NEW YORK**

1992 ARB Rank: 1	1992 Revenue: \$331,000,000	Manager's Market Ranking (current): 3.0
1992 MSA Rank: 1	Rev per Share Point: \$3,740,113	Manager's Market Ranking (future): 3.9
1992 ADI Rank: 1	Population per Station: 326,155 (43)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$36,000,000	1992 Revenue Change: -0.9%	Mathematical Market Grade: I Above Avg
Base Value %: 10.9%	Station Turnover: 8.0%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	275.0	294.2	315.7	335.6	334.0	331.0					
Yearly Growth Rate (87-92): 3.7% (assigned rate of 4.5%)											
Projected Revenue Estimates:							342.6	358.0	374.1	390.9	408.5
Revenue per Capita:	17.97	19.10	20.50	21.79	21.55	21.35					
Yearly Growth Rate (87-92): 3.6%											
Projected Revenue per Capita:							22.12	22.91	23.74	24.59	25.48
Resulting Revenue Estimate:							345.0	359.7	372.7	388.5	405.1
Revenue as % of Retail Sales:	.0028	.0029	.0031	.0032	.0031	.0032					
Mean % (87-92): .00305%											
Resulting Revenue Estimate:							344.3	364.2	383.1	406.3	412.1
<b>MEAN REVENUE ESTIMATE:</b>							<u>344.0</u>	<u>361.0</u>	<u>376.6</u>	<u>395.2</u>	<u>408.6</u>

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	15.3	15.4	15.4	15.4	15.5	15.5	15.6	15.7	15.7	15.8	15.9
Retail Sales (billions):	98.7	100.1	103.0	103.0	105.0	107.3	112.9	119.4	125.6	133.2	135.1

Below-the-Line Listening Shares: 0.3%	<b>Confidence Levels</b>	
Unlisted Station Listening: 11.2%	1992 Revenue Estimates: Normal	
Total Lost Listening: 11.5%	1993-1997 Revenue Projections: Normal	
Available Share Points: 88.5		

Number of Viable Stations: 25  
 Mean Share Points per Station: 3.5  
 Median Share Points per Station: 3.1  
 Rev. per Available Share Point: \$3,740,113  
 Estimated Rev. for Mean Station: \$13,090,395

**COMMENTS**

Market reports to Miller, Kaplan... WBLS-F, WLIB, WSKQ A/F, WKDM, WEVD, and a few other do not participate so estimates were made... Managers predict 0% to 3% revenue growth in 1993...

Household Income: \$41,370				
Median Age: 34.7 years				
Median Education: 12.4 years				
Median Home Value: \$150,400				
Population Change (1991-1996): 2.0%				
Retail Sales Change (1991-1996): 26.9%				
Number of Class B or C FM's: 17 + 1 = 18				
Revenue per AQH: \$13,794				
Cable Penetration: 49%				

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 67.0	<15 25.1	12-24 20.7	Non High School
Black 17.1	15-30 23.4	25-54 53.1	Grad: 33.7
Hispanic 15.9	30-50 23.1	55+ 26.2	
Other 0.0	50-75 17.4		High School Grad: 33.2
	75+ 11.0		

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: 19.5

**COMMERCE AND INDUSTRY**

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Financial	IBM (4)	Alexander & Alexander Svcs.	Advance Publications (18)
Tourism	Philip Morris (7)	Allegheny	American Standard (22)
Communications	Texaco (9)	Allegheny Power System	Arthur Anderson & Co. (13)
Advertising	Pepsico (17)	Allied Signal	Associated Medals & Mnrls (281)
Shipping	RJR Nabisco Holdings (25)	AMAX	Booz, Allen & Hamilton (324)
Clothing	International Paper (31)	Amerada Hess	Catalyst Energy (228)
Publishing	Bristol-Myers Squibb (40)	American Cyanamid	Chilewich Sons (352)
	Unilever US (56)	American Express	Connell (133)
	Borden (67)	American Home Products	Continental Grain (4)
	Phizer (69)	American Intl Group	Coopers & Lybrand (72)
	Hanson Industries (70)	American Savings Bank	D'Arcy Masius Benton & Bowles
	(And many, many more...)	(And many, many more...)	(And many, many more...)

**INC 500 Companies**

Liuski Int'l. (5)  
 KTI (13)  
 Revelation Tech.(26)  
 Concept Omega (68)  
 Trinity Products (74)  
 Champion Mortgage (109)  
 CitiCam Video Srv (120)  
 Mid-Atlantic Med. Svc(139)  
 Francialli,Kichartz,Weinman & Fliss (145)  
 Colter Bay Intl. (176)  
 Leros Point to Point (194)  
 JMRS (213)  
 (and many, many more. . .)

**Employment Breakdowns**

**By Industry (SIC):**

1. Health Services	733,815 (10.9%)
2. Business Services	518,473 (7.7%)
3. Eating and Drinking Places	312,235 (4.6%)
4. Wholesale Trade-Durable Gds	305,840 (4.5%)
5. Wholesale Trade-Nondurable Gds	271,825 (4.0%)
6. Banking	241,631 (3.6%)
7. Engineering & Mngmnt Svcs	236,140 (3.5%)
8. Special Trade Contractors	219,317 (3.3%)
9. Educational Services	190,297 (2.8%)
10. Printing and Publishing	179,290 (2.7%)

**By Occupation:**

Manag/Prof.	1,911,932 (27.0%)
Tech/Sales/Admin.	2,474,676 (35.0%)
Service	901,194 (12.7%)
Farm/Forest/Fish	38,213 (.6%)
Precision Prod.	708,203 (10.0%)
Oper/Fabri/Labor	1,040,687 (14.7%)

Total Metro Employees: 6,741,115  
 Top 10 Total Employees: 3,208,863 (47.6%)

NEW YORK

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bankers Trust (63.0 Bil)	St. John's (19,105)	Ft. Mommouth (10,999)	Jun 79: 10.0% Jul 91: 8.8%
Chase Manhattan/Chemical (NA)	Columbia College (19,250)	Ft. Hamilton (1,950)	Dec 82: 9.1% Jul 92: 11.2%
Republic Bank (22.7 Bil)	NYU (32,756)	West Point (8,733)	Sep 83: 10.6%
Citibank (152.0 Bil)	Brooklyn College (16,042)	Governor's Island (3,451) ?	Sep 84: 9.2%
Manufacturers Hanover (61.0 Bil)	Fordham (13,158)		Aug 85: 7.1%
Bank of New York (NA)	City College (14,090)		Aug 86: 6.3%
Marine Midland (19.5 Bil)	College of Staten Island (12,185)		Aug 87: 5.1%
National Westminster (16.2 Bil)	Hofstra University (12,225)		Aug 88: 4.6%
American Express Bank (19.3 Bil)	Hunter College (19,645)		Jul 89: 5.0%
	Montclair State College (13,083)		Jul 90: 7.2%
	Queens College (18,071)		

Highest Billing Stations

<u>RADIO BUSINESS INFORMATION</u>	Total Full-Time Students: 437,876				
<u>Heavy Agency</u>	<u>Largest Local</u>	<u>Source of</u>			
<u>Radio Users</u>	<u>Radio Accounts</u>	<u>Regional Dollars</u>			
Corinthian	NY Lottery		1. WINS (N/T) \$ 30,000,000	12. WBLS-F (B)	\$11,200,000
Bozell & Jacobs	McDonalds		2. WFAN (SPRTS) 29,000,000	13. WPAT AF (EZ)	10,400,000
Young & Rubicam	Coke & Pepsi		3. WLTV-F (SAC) 25,400,000	14. WABC (T)	10,300,000
Ogilvy & Mather	Channel Home Centers		4. WCBS-F (O) 25,300,000	15. WHTZ-F (CHR)	10,200,000
BBDO	NY Telephone		5. WXRK-F (CL AOR) 22,000,000	16. WHTY-F (C)	9,300,000
and many others. . .	Seamans Furniture		6. WCBS (N/T) 20,700,000	17. WQCD-F (J/NAC)	9,100,000
			7. WMXV-F (AC) 20,000,000	18. WPLJ-F (CHR)	8,800,000
			8. WNEW-F (AOR) 19,000,000	19. WSKQ AF (SP)	6,900,000
			9. WOR (T) 15,000,000	20. WADO (SP)	6,800,000
			10. WRKS-F (B) 14,000,000	21. WNEW (BB)	6,400,000
			11. WQHT-F (CHR) 13,500,000	22. WQXR AF (CL)	5,000,000
				23. WNCN-F (CL)	4,600,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
New York Daily News	680,000		912,000	Tribune Co.
New York Post	468,000			Murdoch
New York Times	682,000		1,700,000	New York Times Co.
Newsday		764,000 (AD)	875,000	Times-Mirror
Newark Star-Ledger	424,000		700,000	

Best Restaurants      Best Hotels      Best Golf Courses

Lutece	Pierre	Winged Foot
Palm (steak)	St. Regis	Shinnecock Hills
Windows on the World	Waldorf-Astoria	Baltusrol
Giambelli's (Italian)	St. Moritz	Quaker Ridge
Captain Table (seafood)	Helmsly Palace	Plainfield
Le Cirque	Plaza	Maidstone
... and many more	Four Seasons	Garden City CC
		National Golf Links

COMPETITIVE MEDIA

<u>Major Over the Air Television</u>			
WABC	New York	7	ABC Cap Cities/ABC
WCBS	New York	2	CBS CBS
WNBC	New York	4	NBC NBC/GE
WNET	Newark	13	PBS
WNYW	New York	5	Fox Fox
WWOR	Secaucus	9	Pinelands
WPIX	New York	11	Tribune Co.
WNJU	Linden, NJ	47	Telemundo Group
WXTV	Paterson	41	Hallmark

WEATHER DATA

Elevation:	132		
Annual Precipitation:	43.6 in.		
Annual Snowfall:	29.1 in.		
Average Windspeed:	9.4 (NW)		
		<u>JAN</u>	<u>JUL</u>
Avg. Max. Temp:		38.5	85.2
Avg. Min. Temp:		25.9	68.0
Average Temp:		32.2	76.6
			<u>YEAR</u>
			62.3
			46.7
			54.5

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$1,040,000,000	41.0	.0097
Radio	331,000,000	13.1	.0031
Newspaper	1,050,000,000	41.4	.0098
Outdoor	113,000,000	4.5	.0011
	\$2,534,000,000		.0237

Radio Revenue Breakdown

Local	84.9% (-2.4%)
National	14.8% (-4.6%)

Political advertising totaled about \$1,000,000.

FM stations had about 60% of total revenue.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

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	WSKQ-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
1989	WNJR (Newark)		4,100,000
1989	WNYM	Sold by Salem	13,000,000
1989	WMCA	From Federal to Salem	14,600,000
1989	WKDM	From United to TA/Shaw	8,000,000 (cancelled)
1989	WNEW (50%)	From Westwood One to Command	15,300,000 (cancelled)
1989	WNEW-F	From Sillerman to Westinghouse	84,000,000 (E)
1991	WNJR	Sold to Douglas	6,750,000
1991	WFAN	From Emmis to Infinity	70,000,000
1992	WNEW	From Westwood One to Bloomberg	13,500,000

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

NORFOLK

1992 ARB Rank: 33	1992 Revenue: \$31,000,000	Manager's Market Ranking (current): 2.8
1992 MSA Rank: 34	Rev per Share Point: \$351,076	Manager's Market Ranking (future): 3.8
1992 ADI Rank: 38	Population per Station: 43,370 (27)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$3,300,000	1992 Revenue Change: +1.3%	Mathematical Market Grade: I Below Avg
Base Value %: 10.6%	Station Turnover: 26.7%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	30.4	32.2	32.6	31.7	30.6	31.0					
Yearly Growth Rate (87-92): 4.2% - assigned											
Projected Revenue Estimates:							32.3	33.7	35.1	36.5	38.1
Revenue per Capita:	22.69	23.50	23.62	22.32	21.10	21.23					
Yearly Growth Rate (87-92): 3.7% - assigned											
Projected Revenue per Capita:							22.02	22.83	23.67	24.55	25.46
Resulting Revenue Estimate:							32.8	34.9	36.7	38.5	40.7
Revenue as % of Retail Sales:	.0035	.0035	.0033	.0030	.0030	.0029					
Mean % (87-92): .0030% - assigned											
Resulting Revenue Estimate:							33.6	35.7	37.8	39.6	40.5
<b>MEAN REVENUE ESTIMATE:</b>							<u>32.9</u>	<u>34.8</u>	<u>36.5</u>	<u>38.2</u>	<u>39.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.34	1.37	1.38	1.42	1.45	1.46	1.49	1.53	1.55	1.57	1.60
Retail Sales (billions):	8.6	9.2	9.9	10.4	10.1	10.6	11.2	11.9	12.6	13.2	13.5

Below-the-Line Listening Shares: 0.8	<u>Confidence Levels</u>
Unlisted Station Listening: 10.9%	
Total Lost Listening: 11.7%	1992 Revenue Estimates: Normal
Available Share Points: 88.3	1993-1997 Revenue Projections: Normal

**COMMENTS**

Market reports to Miller, Kaplan... All stations participate except the Willis stations (WPCE, WMYA-F, WMYK-F)... Managers predict 3% to 4% revenue increase in 1992...

Household Income: \$34,700				
Median Age: 30.1 years				
Median Education: 12.5 years	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Home Value: \$89,600	White 69.6	<15 22.2	12-24 26.0	Non High School
Population Change (1991-1996): 8.8%	Black 27.2	15-30 28.2	25-54 54.4	Grad: 33.8
Retail Sales Change (1991-1996): 31.1%	Hispanic 2.2	30-50 26.7	55+ 19.6	High School Grad:
Number of Class B or C FM's: 12 + 2 = 14	Other 1.0	50-75 16.1		33.3
Revenue per AQH: \$17,406		75+ 6.3		
Cable Penetration: 62%				

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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Ship Building		Norfolk Southern	Farm Fresh (257)
Research			
Fishing			
Military			
Food Processing			

INC 500 Companies      Employment Breakdowns

Integrated Systems Control (244)	By Industry (SIC):	By Occupation:
	1. Health Services 40,711 (9.7%)	Manag/Prof. 102,967 (23.0%)
	2. Eating and Drinking Places 38,308 (9.1%)	Tech/Sales/Admin. 139,070 (31.1%)
	3. Business Services 22,159 (5.3%)	Service 63,508 (14.2%)
	4. Food Stores 20,742 (4.9%)	Farm/Forest/Fish 5,750 (1.3%)
	5. Special Trade Contractors 20,185 (4.8%)	Precision Prod. 67,945 (15.2%)
	6. Transportation Equipment 18,046 (4.3%)	Oper/Fabri/Labor 67,881 (15.2%)
	7. Engineering & Management Serv 15,862 (3.8%)	
	8. Miscellaneous Retail 15,756 (3.8%)	
	9. Wholesale Trade-Durable Goods 13,765 (3.3%)	
	10. Automotive Dealers 13,297 (3.2%)	

Total Metro Employees: 419,814  
Top 10 Total Employees: 218,831 (52.1%)

NORFOLK

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Central Fidelity (6.1 Bil)	Christopher Newport College (4,861)	Langley AFB (10,901)	Jun 79: 6.0%
Dominion (942 Mil)	Virginia Wesleyan Univ. (1,390)	Ft. Monroe (1,200) ?	Dec 82: NA %
C&S/Sovran (NA)	Norfolk State (8,008)	Norfolk Naval (89,000) ?	Sep 83: 9.6%
First Virginia Bank (426 Mil)	Hampton University (5,468)	Oceana NAS (N/A) ?	Sep 84: 4.3%
		Ft. Eustic (9,833)	Aug 85: 5.0%
		Little Creek Naval (3,950) ?	Aug 86: 4.1%
		Dam Neck Training Center	Aug 87: 4.5%
		(4,000) ?	Aug 88: 4.3%
		Norfolk Naval Shipyard (NA) ?	Jul 89: 3.6%
		Yorktown Naval Station (700) ?	Jul 90: 4.3%
			Jul 91: 6.2%
			Jul 92: 7.3%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Lawler Ballard	McDonalds	Richmond	1. WNOR-F (AOR) \$4,200,000
Barker Campbell	Budweiser	Washington	2. WWDE-F (AC) 3,900,000
Hambright	Haynes Furniture	Baltimore	3. WOWI AF (B) 3,400,000
	Farm Fresh Markets		4. WCMS-F (C) 3,000,000
	Virginia Lottery		5. WNVZ-F (CHR) 2,300,000
			6. WAFX-F (CL AOR) 2,200,000
<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>
Virginia-Pilot	132,000		
Ledger-Star		77,000	
Virginia Pilot/Ledger-Star			236,886
Newport News Press/Times Hrlid			118,464
			<u>Owner</u>
			Landmark
			Landmark
			Landmark
			Tribune Co.

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Ship's Cabin (seafood)	Omni	Williamsburg Inn
Wesley's	Virginia Beach Plaza	Kingsmill (Williamsburg)
La Galleria	Airport Hilton	Hell's Point
Isle of Capri	Radisson	Ford's Colorv
		Golden Horseshoe (Williamsburg)

COMPETITIVE MEDIA

Major Over the Air Television

WAVY	Portsmouth	10	NBC	LIN
WHRO	Hampton	15	PBS	
WTKR	Norfolk	3	CBS	Narragansett
WTVZ	Norfolk	33	Fox	
WVEC	Hampton	13	ABC	Belo
WGNT	Portsmouth	27		Centennial

WEATHER DATA

Elevation:	24		
Annual Precipitation:	45.2 in.		
Annual Snowfall:	7.2 in.		
Average Windspeed:	10.6 (SW)		
	<u>JAN</u>	<u>JUL</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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$67,000,000	36.0	.0063
Radio	31,000,000	16.7	.0029
Newspaper	78,000,000	41.9	.0074
Outdoor	10,000,000	5.4	.0009
	\$186,000,000		.0175

Radio Revenue Breakdown

Local	84.6% (+5.4%)
National	15.4% (-21.7%)

LMA'S, SMA'S, ETC.

WTAR, WLTJ-F and WKOC-F (Pending Duopoly)  
WOWI-F and WBSK A/F

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WMYK-F	From Benns to Lucci	\$ 6,000,000
1989	WXRI-F	From CBN to WIN/ML	5,000,000
1989	WRAP	Sold to Ragan Henry	400,000
1989	WOWI-F	From Willis to Ragan Henry	8,300,000
1989	WNVZ-F	From Capitol (Goodman) to Wilkes-Schwartz	7,500,000
1989	WFOG-F	From JAG to Sunshine Wireless	8,000,000
1989	WMYK-F (Eliza. City)	From Paul Lucci to Paco - Jon	7,500,000
1989	WOPM-F (Moyock)		3,075,000
1990	WAFX-F	From Downs to Radio Ventures	10,000,000
1990	WGH A/F	From Susquehanna to Paco-Jon	6,500,000 + tax cert.
1990	WLPM (Suffolk)		300,000
1991	WWDE-F	From Edens to Force II (CANCELLED)	8,000,000 (E)
1991	WTZR-F (Moyock)	Sold to Willis	1,230,000
1992	WWDE-F	Sold to Edens	5,400,000
1992	WKOC-F (Eliz. City)	Sold to Benchmark	3,000,0000
1992	WTAR, WLTJ-F	From Landmark to Benchmark	NA (D)

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

OKLAHOMA CITY

1992 ARB Rank: 52	1992 Revenue: \$23,900,000	Manager's Market Ranking (current): 2.2
1992 MSA Rank: 53	Rev per Share Point: \$260,065	Manager's Market Ranking (future): 2.5
1992 ADI Rank: 40	Population per Station: 39,395 (20)	Duncan's Radio Market Grade: II Average
FM Base Value: \$2,400,000	1992 Revenue Change: +3.4%	Mathematical Market Grade: II Average
Base Value %: 10.1%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	20.7	22.4	23.2	23.4	23.1	23.9					
Yearly Growth Rate (87-92): 3.1% (4.6% - assigned)											
Projected Revenue Estimates:							25.0	26.1	27.4	28.6	29.9
Revenue per Capita:	21.23	23.09	24.17	24.32	23.86	24.61					
Yearly Growth Rate (87-92): 3.1%											
Projected Revenue per Capita:							25.37	26.16	26.97	27.81	28.67
Resulting Revenue Estimate:							24.7	25.7	26.6	27.6	28.5
Revenue as % of Retail Sales:	.0028	.0030	.0031	.0032	.0032	.0032					
Mean % (87-92): .00308%											
Resulting Revenue Estimate:							24.9	26.8	28.6	30.8	32.0
<b>MEAN REVENUE ESTIMATE:</b>							<u>24.9</u>	<u>26.2</u>	<u>27.5</u>	<u>29.0</u>	<u>30.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.975	.970	.960	.962	.968	.971	.975	.983	.987	.993	.995
Retail Sales (billions):	7.4	7.4	7.4	7.3	7.3	7.5	8.1	8.7	9.3	10.0	10.4

Below-the-Line Listening Shares: 0.3%  
 Unlisted Station Listening: 7.8%  
 Total Lost Listening: 8.1%  
 Available Share Points: 91.9  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 7.7  
 Median Share Points per Station: 6.9  
 Rev. per Available Share Point: \$260,065  
 Estimated Rev. for Mean Station: \$2,002,503

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan... All viable stations either cooperate or are estimated... Managers predict 4% to 6% revenue increase in 1993...

Household Income: \$26,669  
 Median Age: 32.3 years  
 Median Education: 12.7 years  
 Median Home Value: \$55,800  
 Population Change (1991-1996): 2.6%  
 Retail Sales Change (1991-1996): 37.6%  
 Number of Class B or C FM's: 9  
 Revenue per AQH: \$20,515  
 Cable Penetration: 55%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	83.6	<15	31.8	12-24
Black	9.9	15-30	31.7	25-54
Hispanic	3.3	30-50	24.2	55+
Other	3.2	50-75	8.8	High School Grad:
		75+	3.5	35.0

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: 18.8

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>
Oil	Kerr-McGee (142)	Fleming Companies	Homeland Stores (194)
Military		Oklahoma Gas & Electric	
Government			
Electronics			
Automotive			

INC 500 Companies

Employment Breakdowns

Express Services (97)

By Industry (SIC):

By Occupation:

1. Health Services	34,236 (10.7%)	Manag/Prof.	94,780 (23.6%)
2. Eating and Drinking Places	29,951 (9.4%)	Tech/Sales/Admin.	136,430 (34.0%)
3. Business Services	15,666 (4.9%)	Service	47,915 (11.9%)
4. Wholesale Trade-Durable Goods	13,440 (4.2%)	Farm/Forest/Fish	5,751 (1.5%)
5. Engineering & Mngmnt Svcs	11,231 (3.5%)	Precision Prod.	56,291 (14.0%)
6. Food Stores	11,028 (3.5%)	Oper/Fabri/Labor	60,214 (15.0%)
7. Electric & Electronic Equip	10,510 (3.3%)		
8. Automotive Dealers	9,463 (3.0%)		
9. Wholesale Trade-Nondurable Gds	8,924 (2.8%)		
10. Membership Organizations	8,847 (2.8%)		

Total Metro Employees: 318,925  
 Top 10 Total Employees: 153,296 (48.1%)

OKLAHOMA CITY

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank of Oklahoma (1.7 Bil)	Oklahoma Christian U of Science	Tinker AFB (25,641)	Jun 79: 3.2%
Liberty National (1.4 Bil)	Oklahoma City (4,195)		Dec 82: 4.9%
BancFirst (688 Mil)	University of Oklahoma-Sciences Cntr		Sep 83: 6.1%
Founders Bank (325 Mil)	(2,856)		Sep 84: 6.1%
First Interstate (841 Mil)			Aug 85: 5.3%
			Aug 86: 9.3%
			Aug 87: 6.0%
			Aug 88: 5.4%
			Jul 89: 4.6%
			Jul 90: 4.4%
			Jul 91: 5.3%
			Jul 92: 4.9%

Total Full-Time Students: 38,437

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Ackerman	Coke & Pepsi	Tulsa	1. KXXY AF (C) \$6,400,000
Jordan	McDonalds	Dallas	2. KTOK (N/T) 2,500,000
Holderby	Jones Auto	Wichita	3. KMGL-F (AC) 2,300,000
Runkle Moroch	Frazier Auto		4. KATT AF (AOR) 2,200,000
Hendrix			5. KRXO-F (CL AOR) 2,200,000
Pattie Meis			6. KJYO-F (CHR) 1,900,000
			7. KEBC-F (C) \$1,800,000
			8. KOQL-F (AC) 1,800,000
			9. KOMA AF (O) 1,400,000
			10. KYIS-F (CHR) 1,100,000
			11. WKY (SAC) 800,000
			12. KTNT-F (J/NAC) 500,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Oklahoma City Oklahoman	162,000		322,717	Gaylord

<u>COMPETITIVE MEDIA</u>	<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
	Greystone (seafood/steak)	Waterford	Oak Trees (Edmond)
	Coachhouse	Marriott	Twin Hills
	Michaels		
	Chattfields		

Major Over the Air Television

KETA	Oklahoma City	13	PBS	
KOCR	Oklahoma City	34		
KOCO	Oklahoma City	5	ABC	Gannett
KOKH	Oklahoma City	25		
KFOR	Oklahoma City	4	NBC	Palmer
KWTY	Oklahoma City	9	CBS	Griffin
KSBI	Oklahoma City	52		

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	\$70,000,000	40.0	.0093
Radio	23,900,000	13.7	.0032
Newspaper	74,500,000	42.6	.0099
Outdoor	6,400,000	3.7	.0009
	\$174,800,000		.0233

NOTE: Use Newspaper and Outdoor estimates with caution.

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

LMA'S, SMA'S, ETC.

KOMA, KRXO-F and KOMA-F (formerly KKNG-F)

Radio Revenue Breakdown

Local 87.8% (+8.7%)  
 National 12.2% (-2.3%)

Trade equals 10.7% of local - up 9% over 1991.

Major Radio Station Sales Since 1988

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	KKNG-F	From NewCity to Wilks-Schwartz	3,400,000
1989	KJIL-F (Bethany)	From Swaggert to CBN	1,000,000
1991	KZBS-F (cancelled)		3,100,000

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

OMAHA

1992 ARB Rank: 75                      1992 Revenue: \$21,600,000                      Manager's Market Ranking (current): 3.2  
 1992 MSA Rank: 82                      Rev per Share Point: \$257,143                      Manager's Market Ranking (future) : 3.2  
 1992 ADI Rank: 73                      Population per Station: 31,431 (16)                      Duncan's Radio Market Grade: II Above Avg  
 FM Base Value: \$3,500,000                      1992 Revenue Change: +3.0%                      Mathematical Market Grade: II Average  
 Base Value % : 16.2%                      Station Turnover: 0%

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	16.7	18.2	19.0	20.1	21.0	21.6					
Yearly Growth Rate (87-92): 5.3%											
Projected Revenue Estimates:							22.7	24.0	25.2	26.6	28.0
Revenue per Capita:	26.89	29.21	30.59	32.37	33.55	34.29					
Yearly Growth Rate (87-92): 5.0%											
Projected Revenue per Capita:							36.00	37.81	39.69	41.68	43.76
Resulting Revenue Estimate:							22.8	24.1	25.4	26.9	28.3
Revenue as % of Retail Sales:	.0040	.0041	.0041	.0043	.0043	.0042					
Mean % (87-92): .00417%											
Resulting Revenue Estimate:							22.9	25.0	27.5	29.6	30.4
MEAN REVENUE ESTIMATE:							22.8	24.4	26.0	27.7	28.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.621	.623	.621	.621	.626	.630	.633	.637	.640	.645	.647
Retail Sales (billions):	4.1	4.4	4.6	4.7	4.9	5.1	5.5	6.0	6.6	7.1	7.3

Below-the-Line Listening Shares: 2.5%  
 Unlisted Station Listening: 13.5%  
 Total Lost Listening: 16.0%  
 Available Share Points: 84.0  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 7.0  
 Median Share Points per Station: 7.0  
 Rev. per Available Share Point: \$257,143  
 Estimated Rev. for Mean Station: \$1,800,000

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Quite a few stations do not cooperate (including KESY-F, KRRK-F, KXKT-F, KKCD-F) and estimates were made...

Household Income: \$35,758

Median Age: 31.9 years  
 Median Education: 12.7 years  
 Median Home Value: \$62,100

Population Change (1991-1996): 3.1%  
 Retail Sales Change (1991-1996): 44.7%

Number of Class B or C FM's: 6 + 1 = 7  
 Revenue per AQH: \$29,388  
 Cable Penetration: 58%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 89.7	<15 22.3	12-24 22.8	Non High School
Black 7.7	15-30 27.3	25-54 54.5	Grad: 23.4
Hispanic 2.5	30-50 28.3	55+ 22.7	
Other 0.1	50-75 15.8		High School Grad:
	75+ 6.3		40.2

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

College 1-3 years: 17.9  
 College 4+ years: 18.5

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Meat and Food Processing	Conagra (19)	Commercial Federal	Beef America (142)
Farm Machinery	Berkshire Hathaway (158)	FirstTier Financial	Peter Kiewit Sons (54)
Agribusiness	AG Processing (369)		Scoular (101)
Telephone Apparatus			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Business Services	29,209	(10.8%)
2. Health Services	27,085	(10.0%)
3. Eating and Drinking Places	20,510	(7.6%)
4. Insurance Carriers	17,188	(6.4%)
5. Wholesale Trade-Durable Goods	12,237	(4.5%)
6. Food Stores	9,176	(3.4%)
7. Wholesale Trade-Nondurable Gds	8,966	(3.3%)
8. Special Trade Contractors	7,829	(2.9%)
9. Trucking and Warehousing	7,533	(2.8%)
10. Food and Kindred Products	7,275	(2.7%)

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: 269,811  
 Top 10 Total Employees: 147,008 (54.5%)

OMAHA

Largest Local Banks

FirsTier (1.4 Bil)  
 First National (1.6 Bil)  
 Norwest (1.5 Bil)

Colleges and Universities

University of Nebraska-Omaha (16,661)  
 Creighton (6,168)

Military Bases

Offutt AFB (13,792)

Unemployment

Jun 79: 4.9%  
 Dec 82: N/A  
 Sep 83: 5.1%  
 Sep 84: 4.2%  
 Aug 85: 5.5%  
 Aug 86: 4.6%  
 Aug 87: 4.7%  
 Aug 88: 3.8%  
 Jul 89: 3.7%  
 Jul 90: 2.7%  
 Jul 91: 3.2%  
 Jul 92: 3.6%

Total Full-Time Students: 19,977

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Smith Kaplan  
 HMJ

Largest Local Radio Accounts

Nebraska Furniture  
 McDonalds  
 Younkens

Source of Regional Dollars

Kansas City  
 Lincoln  
 Des Moines

Highest Billing Stations

1. WOW AF (C) \$4,700,000
2. KFAB (FS) 3,200,000
3. KEZO AF (AOR) 3,000,000
4. KQKQ-F (CHR) 2,700,000
5. KGOR-F (O) 2,100,000
6. KEFM-F (AC) 2,000,000
7. KESY AF (SAC) 1,300,000
8. KKCD-F (CL AOR) 850,000
9. KKAR (N/T) 750,000
10. KRRK-F (AOR) 450,000
11. KXKT-F (CHR) 400,000
12. KOIL (O) 150,000

Major Daily Newspapers

Omaha World-Herald

AM

43,000

PM

96,000

SUN

282,000

Owner

COMPETITIVE MEDIA

Major Over the Air Television

KETV	Omaha	7	ABC	Pulitzer
KMTV	Omaha	3	CBS	Lee
KPTM	Omaha	42	Fox	Pappas
WOWT	Omaha	6	NBC	San Francisco Chronical
KYNE	Omaha	26	PBS	

Best Restaurants

French Cafe (French)  
 Ross Steak House  
 Blue Fox  
 Johnny's

Best Hotels

Embassy Suites  
 Marriott  
 Red Lion  
 Radisson

Best Golf Courses

Happy Hollow  
 Highland CC  
 Omaha CC

WEATHER DATA

Elevation: 977  
 Annual Precipitation: 28.5 in.  
 Annual Snowfall: 32.5 in.  
 Average Windspeed: 10.9 (SSE)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$45,000,000	37.8	.0088
Radio	21,600,000	18.1	.0042
Newspaper	48,000,000	40.3	.0094
Outdoor	4,500,000	3.8	.0009
	\$119,100,000		.0233

	JAN	JUL	TOTAL YEAR
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

Radio Revenue Breakdown

Local Direct 23.0%  
 Local Agency 64.1%  
 National 11.6%

Manager's Comment

"Rates are going in the toilet as a result of Class A's/80-90's."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KEZO A/F	From Albimar to Narragansett	\$ 8,500,000
1989	KLNG		250,000
1989	KOIL, KOMJ-F	Sold to Ovation (CANCELLED)	5,700,000

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

ORLANDO

1992 ARB Rank: 42	1992 Revenue: \$44,200,000	Manager's Market Ranking (current): 3.6
1992 MSA Rank: 45	Rev per Share Point: \$529,976	Manager's Market Ranking (future): 4.3
1992 ADI Rank: 25	Population per Station: 52,544 (18)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$7,800,000	1992 Revenue Change: +0.2%	Mathematical Market Grade: II Above Avg
Base Value %: 17.6%	Station Turnover: 35.7%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	37.3	40.6	44.4	46.2	44.1	44.2					
Yearly Growth Rate (87-92): 5.3% - assigned											
Projected Revenue Estimates:							46.0	48.4	51.0	53.7	56.5
Revenue per Capita:	38.89	41.05	42.69	42.00	38.68	38.10					
Yearly Growth Rate (87-92): 3.6% - assigned											
Projected Revenue per Capita:							39.47	40.89	42.36	43.89	45.47
Resulting Revenue Estimate:							47.0	49.9	53.4	57.1	60.0
Revenue as % of Retail Sales:	.0052	.0050	.0045	.0046	.0042	.0042					
Mean % (87-92): .0042% - assigned											
Resulting Revenue Estimate:							47.9	51.7	57.1	65.9	67.6
<b>MEAN REVENUE ESTIMATE:</b>							<u>47.0</u>	<u>50.0</u>	<u>53.8</u>	<u>58.9</u>	<u>61.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.959	.989	1.04	1.10	1.14	1.16	1.19	1.22	1.26	1.30	1.32
Retail Sales (billions):	7.2	8.1	9.8	10.0	10.4	10.6	11.4	12.3	13.6	15.7	16.1

Below-the-Line Listening Shares: 5.4%  
 Unlisted Station Listening: 12.2%  
 Total Lost Listening: 16.6%  
 Available Share Points: 83.4  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 6.0  
 Median Share Points per Station: 5.4  
 Rev. per Available Share Point: \$529,976  
 Estimated Rev. for Mean Station: \$3,179,856

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 2% to 4% revenue increase in 1993...

Household Income: \$32,809  
 Median Age: 32.5 years  
 Median Education: 12.6 years  
 Median Home Value: \$87,400  
 Population Change (1991-1996): 14.5%  
 Retail Sales Change (1991-1996): 50.9%  
 Number of Class B or C FM's: 11  
 Revenue per AQH: \$31,867  
 Cable Penetration: 63%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	79.9	<15	23.4	Non High School
Black	10.9	15-30	28.9	Grad: 28.7
Hispanic	9.2	30-50	25.2	High School Grad:
Other	0.0	50-75	14.7	36.4
		75+	7.8	

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

<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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Tourism  
 Agribusiness  
 Electronics  
 Insurance  
 Aerospace

INC 500 Companies

Employment Breakdowns

Weathashade (231)  
 Sunny Waterbeds & Accessories (394)

By Industry (SIC):

1. Eating and Drinking Places	41,395	(9.4%)
2. Health Services	33,223	(7.5%)
3. Hotels and Other Lodging	31,023	(7.0%)
4. Business Services	29,072	(6.6%)
5. Special Trade Contractors	22,467	(5.1%)
6. Wholesale Trade-Durable Goods	20,199	(4.6%)
7. Amusement Recreation Services	18,725	(4.2%)
8. Food Stores	14,898	(3.4%)
9. Engineering & Management Serv	14,636	(3.3%)
10. Miscellaneous Retail	11,704	(2.6%)

By Occupation:

Manag/Prof.	74,937	(23.5%)
Tech/Sales/Admin.	104,168	(32.7%)
Service	48,157	(15.2%)
Farm/Forest/Fish	10,157	(3.3%)
Precision Prod.	38,494	(12.1%)
Oper/Fabri/Labor	42,143	(13.2%)

Total Metro Employees: 442,049  
 Top 10 Total Employees: 237,342 (53.7%)

ORLANDO

Largest Local Banks

Barnett (N/A)  
SunBank (4.6 Bil)  
NCNB National (NA)  
Southeast Bank (NA)

Colleges and Universities

University of Central Florida  
(21,225)  
Orlando College (1,220)

Military Bases

Orlando Naval Training  
(7,600) ?

Unemployment

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%  
Jul 89: 5.6%  
Jul 90: 5.4%  
Jul 91: 7.1%  
Jul 92: 7.8%

Total Full-Time Students: 21,231

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Gilpin Peyton  
Ad Team  
Bozell

Largest Local Radio Accounts

Coca Cola  
Budweiser  
McDonalds  
Reed Ford

Source of Regional Dollars

Miami  
Tampa  
Jacksonville

Highest Billing Stations

1. WNKA-F (C) \$7,000,000
2. WOCL-F (O) 4,800,000
3. WMMO-F (AC/AOR) 4,100,000
4. WHTQ-F (AOR) 3,900,000
5. WDIZ-F (AOR) 3,600,000
6. WVRI-F (AC) 3,200,000
7. WJHM-F (B) 3,000,000
8. WDBO (FS) 2,900,000
- WOMX AF (AC) 2,900,000
10. WMGF-F (SAC) 2,800,000
11. WXXL-F (CHR) 2,000,000
12. WNNZ (N/T) 1,700,000
13. WLOQ-F (J/NAC) 1,600,000
14. WCFB-F (C) 1,300,000
15. WHVE-F (CHR) 1,000,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Orlando Sentinel	198,000 (AD)		371,000	Tribune

Best Restaurants

Villa Nova (Italian)  
Maison Jardin (French)  
Park Plaza Gardens (French)

Best Hotels

Grand Cypress  
Omni International  
Peabody  
Crowne Plaza  
Radisson

Best Golf Courses

Bay Hill  
Grand Cypress  
Lake Nona

COMPETITIVE MEDIA

Major Over the Air Television

WCPX	Orlando	6	CBS	
WESH	Daytona B.	2	NBC	H & C
WFTV	Orlando	9	ABC	Cox
WMFE	Orlando	24	PBS	
WOFL	Orlando	35	Fox	Meridith
WIRB	Melbourne	56		
WKCF	Clermont	68		Asbury Park Press

WEATHER DATA

Elevation: 96  
Annual Precipitation: 50.7 in.  
Annual Snowfall: 0  
Average Windspeed: 8.7 (S)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$119,000,000	42.0	.0112
Radio	44,200,000	15.6	.0042
Newspaper	109,000,000	38.4	.0103
Outdoor	11,400,000	4.0	.0011
	\$283,600,000		.0268

\* See Miscellaneous Comments

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	70.5	89.8	81.1
Avg. Min. Temp:	50.0	72.9	62.4
Average Temp:	60.3	81.4	71.8

Miscellaneous Comments

\* Split ADI with Melbourne and Daytona Beach. TV figure shown is Orlando's share. Total TV revenue for ADI is estimated at \$150,000,000

LMA'S, SMA'S, ETC.

NOTE: Use Newspaper and Outdoor estimates with caution.

WPRD, WMGF-F and WVRI-F (Pending Duopoly)  
WDBO, WNKA-F and WCFB-F (Formerly WWLV-F)

Major Radio Station Sales Since 1988

1989	WHLY-F	From Southern Starr to Taylor	\$12,000,000 + WTHT-F (2.6)
1991	WMMO-F	Sold to Granum	8,150,000
1991	WNNZ, WZTU-F	From Guy Gannett to Paxson	8,300,000 (E)
1992	WOMX-AM	Sold by Nationwide	500,000
1992	WVRI-F	From Capitol (Goodman) to Paxson	6,700,000 (D)
1992	WHVE-F (Cocoa)	From Paxson to Hoker	5,500,000
1992	WPRD, WMGF-F	From Metroplex to Paxson	7,000,000 (D)

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

OXNARD - VENTURA

1992 ARB Rank: 116	1992 Revenue: \$9,000,000	Manager's Market Ranking (current): 3.6
1992 MSA Rank: 75	Rev per Share Point: \$202,248	Manager's Market Ranking (future): 4.4
1992 ADI Rank: L.A. ADI	Population per Station: 25,084 (13)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: NA	1992 Revenue Change: -4.3%	Mathematical Market Grade: III Average
Base Value %: NA	Station Turnover: 22.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	7.0	8.1	9.3	10.1	9.4	9.0						
Yearly Growth Rate (87-92):	4.8% - assigned rate as of 1995											
Projected Revenue Estimates:							8.8	9.1	9.5	10.0	10.5	
Revenue per Capita:	11.08	12.56	13.81	14.85	13.66	12.97						
Yearly Growth Rate (87-92):	assigned rate of 4.2%											
Projected Revenue per Capita:							12.57	13.10	13.65	14.22	14.82	
Resulting Revenue Estimate:							8.8	9.3	9.8	10.3	10.8	
Revenue as % of Retail Sales:	.0019	.0018	.0019	.0019	.0017	.0016						
Mean % (87-92):	.00180%											
Resulting Revenue Estimate:							10.4	10.9	11.5	12.4	13.1	
							MEAN REVENUE ESTIMATE:					
							9.3	9.8	10.3	10.9	11.5	

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.632	.645	.673	.681	.688	.694	.700	.711	.720	.726	.730
Retail Sales (billions):	3.7	4.4	4.8	5.4	5.3	5.5	5.8	6.1	6.4	6.9	7.3

Below-the-Line Listening Shares:	42.6%										
Unlisted Station Listening:	12.9%										
Total Lost Listening:	55.5%										
Available Share Points:	44.5										
Number of Viable Stations:	10										
Mean Share Points per Station:	4.5										
Median Share Points per Station:	4.0										
Rev. per Available Share Point:	\$202,248										
Estimated Rev. for Mean Station:	\$910,112										

Confidence Levels

1992 Revenue Estimates: Much Below Normal  
1993-1997 Revenue Projections: Much Below Normal

COMMENTS

Household Income: \$46,538  
Median Age: 31.9 years  
Median Education: N/A years  
Median Home Value: \$150,500  
Population Change (1991-1996): 5.4%  
Retail Sales Change (1991-1996): 29.0%  
Number of Class B or C FM's: 3 + 1 = 4  
Revenue per AQH: \$17,544  
Cable Penetration: N/A

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	60.9	<15	14.4	Non High School
Black	2.6	15-30	22.1	Grad: 24.1
Hispanic	32.7	30-50	25.6	
Other	3.8	50-75	24.0	High School Grad:
		75+	13.9	33.4

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

College 1-3 years: 24.3

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>
			Bugle Boy (363)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	9,207	(8.3%)
2. Health Services	8,888	(8.0%)
3. Business Services	7,527	(6.8%)
4. Special Trade Contractors	6,424	(5.8%)
5. Engineering & Mngmt Svcs	4,407	(4.0%)
6. Electric & Electronic Equip	4,095	(3.7%)
7. Miscellaneous Retail	3,749	(3.4%)
8. Food Stores	3,743	(3.4%)
9. Instruments & Related Prdcts	3,629	(3.3%)
10. Wholesale Trade-Durable Goods	3,514	(3.2%)

By Occupation:

Manag/Prof.	37,186	(25.0%)
Tech/Sales/Admin.	44,848	(30.2%)
Service	18,315	(12.3%)
Farm/Forest/Fish	8,996	(6.1%)
Precision Prod.	19,712	(13.3%)
Oper/Fabri/Labor	19,532	(13.1%)

Total Metro Employees: 111,424  
Top 10 Total Employees: 55,183 (49.5%)

OXNARD - VENTURA

Largest Local Banks

Ventura County National (236 Mil)  
Bank of A. Levy - Ventura (614 Mil)  
American Commercial (93 Mil)

Colleges and Universities

Total Full-Time Students: 5,256

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%  
Jul 89: 6.7%  
Jul 90: 6.6%  
Jul 91: 7.5%  
Jul 92: 8.8%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Jeffrey Scott  
Padden & Eaves  
Originators

Largest Local Radio Accounts

Chevy dealers  
Toyota dealers  
Pepsi  
Miller/Budweiser

Source of Regional Dollars

Highest Billing Stations

NO RELIABLE ESTIMATES  
ARE AVAILABLE

Major Daily Newspapers

	AM	PM	SUN	Owner
Oxnard Press Courier		17,000	20,460	Thomspn
Ventura Star-Free Press	49,000		55,986	

Best Restaurants

Velvet Turtle (seafood/steak)  
Alexander's (seafood/steak)  
Viola Cafe  
Ranch House  
Pierpoint Inn

Best Hotels

Casa Sirena (Oxnard)  
Country Inn  
(Camarillo)  
Embassy Suites (Oxnard)  
Sheraton (Ventura)  
Double Tree

Best Golf Courses

Ojai Valley

COMPETITIVE MEDIA

Major Over the Air Television

See Los Angeles

WEATHER DATA

Elevation: NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$24,000,000	33.8	.0044
Radio	9,000,000	12.7	.0016
Newspaper	34,000,000	47.8	.0062
Outdoor	4,100,000	5.8	.0007
	\$71,100,000		.0129

Miscellaneous Comments

\* This market is part of the Los Angeles ADI. TV revenue is estimate of this market's share.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KTRO, KCAQ-F (70%)		\$ 4,500,000
1988	KXPT-F (Santa Paula)		1,500,000
1989	KZTR AF (Camarillo)	Sold to Adams	5,200,000
1989	KMYX-F (Ojai)	Sold to Eric/Chandler	1,800,000
1989	KOGO, KBBY-F	Sold to George Duncan	6,700,000
1989	KXPT-F		2,000,000
1991	KAXX	Sold to Douglas	910,000
1991	KAGR-F	Sold to Douglas	1,060,000 (E)
1991	KXBS-F (Santa Paula)	Sold out of receivership	775,000
1992	KKUR-F (Ojai)	From Eric/Chandler to George Duncan	725,000

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

PENSACOLA

1992 ARB Rank: 126	1992 Revenue: \$7,700,000	Manager's Market Ranking (current): 2.6
1992 MSA Rank: 138	Rev per Share Point: \$171,111	Manager's Market Ranking (future): 3.1
1992 ADI Rank: 63 (w/ Mobile)	Population per Station: 36,363 (8)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$1,500,000	1992 Revenue Change: +2.7%	Mathematical Market Grade: III Average
Base Value %: 19.5%	Station Turnover: 12.5%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	7.4	7.6	7.9	8.0	7.5	7.7					
Yearly Growth Rate (87-92):	4.3% - assigned										
Projected Revenue Estimates:							8.0	8.4	8.7	9.1	9.5
Revenue per Capita:	21.89	22.29	22.90	22.90	21.19	21.57					
Yearly Growth Rate (87-92):	3.7% - assigned										
Projected Revenue per Capita:							22.37	23.20	24.05	24.94	25.87
Resulting Revenue Estimate:							8.1	8.5	8.9	9.4	9.8
Revenue as % of Retail Sales:	.0037	.0036	.0036	.0033	.0030	.0030					
Mean % (87-92):	.0030% - (91/92 only)										
Resulting Revenue Estimate:							8.4	9.0	9.9	11.1	11.4
<b>MEAN REVENUE ESTIMATE:</b>							8.2	8.6	9.2	9.9	10.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.338	.341	.345	.349	.354	.357	.361	.366	.371	.375	.377
Retail Sales (billions):	2.0	2.1	2.2	2.4	2.5	2.6	2.8	3.0	3.3	3.7	3.8

Below-the-Line Listening Shares: 28.7%  
 Unlisted Station Listening: 16.3%  
 Total Lost Listening: 45.0%  
 Available Share Points: 55.0  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 6.9  
 Median Share Points per Station: 5.7  
 Rev. per Available Share Point: \$171,111  
 Estimated Rev. for Mean Station: \$1,180,667

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS

Market does not report revenue... Managers predict 0% to 3% revenue increase in 1993...

Household Income: \$30,030  
 Median Age: 32.8 years  
 Median Education: 12.5 years  
 Median Home Value: \$61,900  
 Population Change (1991-1996): 5.9%  
 Retail Sales Change (1991-1996): 51.6%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$20,000  
 Cable Penetration: 55%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	82.6	<15	27.6	12-24
Black	14.7	15-30	28.3	25-54
Hispanic	1.8	30-50	24.9	55+
Other	0.9	50-75	13.8	High School Grad:
		75+	5.4	36.8

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	13,824	(14.5%)
2. Eating and Drinking Places	9,003	(9.5%)
3. Business Services	5,406	(5.7%)
4. Special Trade Contractors	5,086	(5.4%)
5. Automotive Dealers	3,800	(4.0%)
6. Food Stores	3,681	(3.9%)
7. General Merchandise Stores	3,541	(3.7%)
8. Wholesale Trade-Durable Goods	3,155	(3.3%)
9. Miscellaneous Retail	2,902	(3.1%)
10. Chemicals and Allied Products	2,685	(2.8%)

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: 95,044  
 Top 10 Total Employees: 53,083 (55.9%)

PENSACOLA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
AmSouth (961 Mil)	University of West Florida (7,844)	Pensacola NAS (12,000) ?	Jun 79: 4.8%
Barnett (321 Mil)		Whitting NAS (2,500) ?	Dec 82: 9.6%
Sun Bank (247 Mil)		Elgin AFB (13,094) ?	Sep 83: 6.7%
		Corry Station (3,000) ?	Sep 84: 5.7%
			Aug 85: 6.0%
			Aug 86: 6.7%
			Aug 87: 6.4%
			Aug 88: 5.4%
			Jul 89: 6.1%
			Jul 90: 5.7%
			Jul 91: 6.2%
			Jul 92: 6.3%

Total Full-Time Students: 15,367

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Appleyard	Coca Cola	Mobile	1. WOWW-F (C) \$1,600,000
Bullock Watkirs	Food World	Ft. Walton Beach	2. WXBW-F (C) 1,200,000
Hanks & Tulley	McDonalds		3. WMEZ-F (SAC) 850,000
			4. WTKX-F (AOR) 750,000
			5. WCOA (FS) 700,000
			6. WJLQ-F (CHR) 600,000
			Other stations - See Mobile

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Pensacola News Journal	54,000		78,538	Gannett

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Jamie's (French)	Pensacola Hilton	Tiger Point
Scotto's (Italian)	New World Landing	Perdido Key
Jubilee	Dunes	
Skopelos		

COMPETITIVE MEDIA

Major Over the Air Television

See Mobile

WEATHER DATA

NO WEATHER DATA AVAILABLE  
See Mobile for an approximation

LMA'S, SMA'S, ETC.

WKRG (Mobile) and WCOA, WJLQ-F

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$13,000,000	28.9	.0050
Radio	7,700,000	17.1	.0030
Newspaper	22,000,000	48.9	.0085
Outdoor	2,300,000	5.1	.0009
	\$45,000,000		.0174

Miscellaneous Comments

\* Split ADI with Mobile. TV revenue is estimate of Pensacola's share. Total TV revenue for ADI is estimated at \$41,000,000.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989	WOWW-F	From Colonial to Sungroup	\$5,000,000
1990	WCOA/WJLQ-F	From Daytona to Ed Muniz	2,230,000
1991	WHYM		84,000
1992	WXBW-F (Milton)	Sold to Calendar (Giordano)	3,000,000

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

PEORIA

1992 ARB Rank: 133  
 1992 MSA Rank: 144  
 1992 ADI Rank: 107 (w/Bloomington)  
 FM Base Value: \$1,300,000  
 Base Value % : 15.5%

1992 Revenue: \$8,400,000  
 Rev per Share Point: \$106,195  
 Population per Station: 23,117 (12)  
 1992 Revenue Change: +8.3%  
 Station Turnover: 0%

Manager's Market Ranking (current): 3.2  
 Manager's Market Ranking (future) : 3.5  
 Duncan's Radio Market Grade: III Average  
 Mathematical Market Grade: III Average

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	6.9	7.2	7.8	8.2	7.7	8.4					
Yearly Growth Rate (87-92): 4.0%											
Projected Revenue Estimates:							8.7	9.1	9.4	9.8	10.2
Revenue per Capita:	19.94	21.05	22.94	24.26	22.78	24.85					
Yearly Growth Rate (87-92): 5.6%											
Projected Revenue per Capita:							26.24	27.71	29.26	30.90	32.63
Resulting Revenue Estimate:							8.9	9.3	9.9	10.4	11.0
Revenue as % of Retail Sales:	.0033	.0032	.0033	.0033	.0029	.0031					
Mean % (87-92): .00318% (.0030% assigned)											
Resulting Revenue Estimate:							8.7	9.3	9.9	10.8	11.1
<b>MEAN REVENUE ESTIMATE:</b>							<u>8.8</u>	<u>9.2</u>	<u>9.7</u>	<u>10.3</u>	<u>10.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.346	.342	.340	.338	.338	.338	.338	.337	.337	.337	.337
Retail Sales (billions):	2.1	2.3	2.4	2.5	2.6	2.7	2.9	3.1	3.3	3.6	3.7

Below-the-Line Listening Shares: 4.6%  
 Unlisted Station Listening: 16.3%  
 Total Lost Listening: 20.9%  
 Available Share Points: 79.1  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 8.8  
 Median Share Points per Station: 9.7  
 Rev. per Available Share Point: \$106,195  
 Estimated Rev. for Mean Station: \$934,513

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... WXCL A/F and WTAZ-F do not cooperate so estimates were made...Managers predict 5% to 7% revenue increase in 1993...

Household Income: \$36,451  
 Median Age: 34.7 years  
 Median Education: 12.5 years  
 Median Home Value: \$49,800  
 Population Change (1991-1996): -0.3%  
 Retail Sales Change (1991-1996): 38.7%  
 Number of Class B or C FM's: 4  
 Revenue per AQH: \$23,077  
 Cable Penetration: 61%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 92.3	<15 20.3	12-24 22.2	Non High School
Black 6.6	15-30 25.4	25-54 50.0	Grad: 30.8
Hispanic 1.0	30-50 29.7	55+ 27.8	High School Grad: 40.0
Other 0.1	50-75 17.5		
	75+ 7.1		

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

College 1-3 years: 14.9

College 4+ years: 14.3

COMMERCE AND INDUSTRY

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

Construction Equipment      Caterpillar (45)  
 Beverages  
 Steel  
 Engines

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Machinery, Except Electrical	14,880	(12.2%)
2. Health Services	14,010	(11.5%)
3. Eating and Drinking Places	9,187	(7.6%)
4. Wholesale Trade-Durable Goods	6,218	(5.1%)
5. Business Services	5,517	(4.5%)
6. Food Stores	3,894	(3.2%)
7. Special Trade Contractors	3,826	(3.1%)
8. Miscellaneous Retail	3,699	(3.0%)
9. General Merchandise Stores	3,303	(2.7%)
10. Social Services	3,291	(2.7%)

By Occupation:

Manag/Prof.	34,028	(21.1%)
Tech/Sales/Admin.	48,593	(30.2%)
Service	21,493	(13.4%)
Farm/Forest/Fish	3,057	(1.9%)
Precision Prod.	21,045	(13.1%)
Oper/Fabri/Labor	32,719	(20.3%)

Total Metro Employees: 121,569  
 Top 10 Total Employees: 67,825 (55.8%)

PEORIA

Largest Local Banks

First of America (865 Mil)  
 First National (295 Mil)  
 Jefferson (264 Mil)  
 South Side Trust (186 Mil)

Colleges and Universities

Bradley (5,174)

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%  
 Jul 89: 5.2%  
 Jul 90: 6.1%  
 Jul 91: 6.3%  
 Jul 92: 7.5%

Total Full-Time Students: 9,313

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Hultfritz

Largest Local Radio Accounts

McDonalds  
 Pepsi  
 Talmon Federal  
 Cellular One  
 UA Cable

Source of Regional Dollars

Bloomington  
 Davenport  
 Chicago

Highest Billing Stations

1. WCFT-F (AOR) \$1,550,000
2. WMBD (FS) 1,400,000
3. WXCL AF (C) 1,300,000
4. WKZW-F (CHR) 1,250,000
5. WSWT-F (SAC) 940,000
6. WGLO-F (AC/O) 850,000
7. WTAZ-F (T) 400,000
8. WIRL (T) 325,000
9. WQEZ-F (EZ) 200,000

Major Daily Newspapers

Peoria Journal Star

AM

72,000 (AD)

PM

SUN

115,172

Owner

Best Restaurants

Stephanie's (French)  
 Carnegie's  
 Rib Heaven

Best Hotels

Pere Marquette  
 Continental Regency

Best Golf Courses

Mt. Hawley CC  
 Lick Creek

COMPETITIVE MEDIA

Major Over the Air Television

WEEK	Peoria	25	NBC	Granite
WHOI	Peoria	19	ABC	Brissette
WMBD	Peoria	31	CBS	Midwest TV
WTVP	Peoria	47	PBS	
WYZZ	Bloomngtn	43	Fox	

WEATHER DATA

Elevation: 652  
 Annual Precipitation: 35.0 in.  
 Annual Snowfall: 23.5 in.  
 Average Windspeed: 10.3 (SW)

	JAN	JUL	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	\$19,600,000	36.4	.0073
Radio	8,400,000	15.6	.0031
Newspaper	24,500,000	43.6	.0087
Outdoor	2,400,000	4.5	.0009
	\$53,900,000		.0200

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

Miscellaneous Comments

\* Split ADI with Bloomington. TV revenue is estimate of Peoria's share of total ADI TV revenue. Total ADI TV revenue is estimated at \$24,900,000.

Radio Revenue Breakdown

Local	85.9%	(+11%)
National	13.8%	(-10%)
Network	0.3%	(-53%)

Trade equals 5.2% of local - down 10% from 1991.

Manager's Comments

"The fight against CPP buying must still be fought -- the industry needs one voice on this. The RAB is doing a much better job recently."

PHILADELPHIA

1992 ARB Rank: 5      1992 Revenue: \$137,400,000      Manager's Market Ranking (current): 2.5  
 1992 MSA Rank: 4      Rev per Share Point: \$1,610,785      Manager's Market Ranking (future): 3.0  
 1992 ADI Rank: 4      Population per Station: 170,229 (24)      Duncan's Radio Market Grade: I Average  
 FM Base Value: \$14,100,000      1992 Revenue Change: +1.1%      Mathematical Market Grade: I Average  
 Base Value %: 10.3%      Station Turnover: 5.6%

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	117.0	122.0	133.3	142.0	135.9	137.4					
Yearly Growth Rate (87-92): 3.4% (4.1% - assigned)											
Projected Revenue Estimates:							143.0	148.9	155.0	161.4	168.0
Revenue per Capita:	24.22	25.05	27.26	28.98	27.62	27.81					
Yearly Growth Rate (87-92): 3.1%											
Projected Revenue per Capita:							28.67	29.56	30.48	31.42	32.40
Resulting Revenue Estimate:							142.8	147.8	153.6	160.2	165.5
Revenue as % of Retail Sales:	.0038	.0036	.0039	.0041	.0038	.0037					
Mean % (87-92): .0038%											
Resulting Revenue Estimate:							147.1	153.5	160.0	165.7	168.7
MEAN REVENUE ESTIMATE:							144.3	150.1	156.2	162.4	167.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	4.83	4.87	4.89	4.90	4.92	4.94	4.98	5.00	5.04	5.10	5.11
Retail Sales (billions):	30.5	33.5	34.1	34.6	35.6	36.8	38.7	40.4	42.1	43.6	44.4

Below-the-Line Listening Shares: 2.3%  
 Unlisted Station Listening: 12.4%  
 Total Lost Listening: 14.7%  
 Available Share Points: 85.3  
 Number of Viable Stations: 18  
 Mean Share Points per Station: 4.7  
 Median Share Points per Station: 4.8  
 Rev. per Available Share Point: \$1,610,785  
 Estimated Rev. for Mean Station: \$7,570,692

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all major stations, save one (WFLN), cooperate... Managers predict 2% to 4% revenue increase in 1993...

Household Income: \$37,692  
 Median Age: 34.1 years  
 Median Education: 12.4 years  
 Median Home Value: \$100,900  
 Population Change (1991-1996): 3.5%  
 Retail Sales Change (1991-1996): 24.1%  
 Number of Class B or C FM's: 14  
 Revenue per AQH: \$20,597  
 Cable Penetration: 56%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 78.3	<15 22.0	12-24 21.3	Non High School
Black 18.2	15-30 24.3	25-54 51.7	Grad: 34.0
Hispanic 3.4	30-50 26.1	55+ 27.0	High School Grad: 36.9
Other 0.1	50-75 18.3		
	75+ 9.3		

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	Sun (44)	Alco Standard	ARA Services (16)
Apparel	Unisys (58)	Bell Atlantic	Alco Health Services (26)
Food Processing	Scott Paper (102)	Campbell Soup	Asplundh Tree Export (341)
Chemicals	Rhone-Poulenc Rorer (123)	Charming Shoppes	Day & Zimmerman (253)
Pharmaceuticals	Crown Cork & Seal (124)	Cigna	Holman Enterprises (157)
Electronics	Rohm & Haas (165)	Comcast	WWF Paper (256)
Insurance	Ametek (419)	Consolidated Rail	
Petro Refining	Betz Laboratories (440)	Core Shales Financial	
	Westmoreland Coal (480)	Philadelphia Electric	
		US Healthcare	

INC 500 Companies

Employment Breakdowns

By Industry (SIC):	By Occupation:
Arena & Co. (42)	Manag/Prof. 489,150 (24.6%)
Real World Systems (180)	Tech/Sales/Admin. 661,905 (33.2%)
RMI Resource Mgt. (186)	Service 248,036 (12.5%)
NCO Financial Systems (245)	Farm/Forest/Fish 16,162 (.8%)
Beckett (266)	Precision Prod. 242,631 (12.2%)
Distrib. Analysis Research & Technology (299)	Oper/Fabri/Labor 331,920 (16.7%)
Echo Data Services (350)	
Full Line Foods (370)	
Vanderveer Group (474)	
1. Health Services 218,692 (11.6%)	
2. Business Services 123,717 (6.6%)	
3. Eating and Drinking Places 108,484 (5.8%)	
4. Wholesale Trade-Durable Goods 82,821 (4.4%)	
5. Special Trade Contractors 71,344 (3.8%)	
6. Engineering & Mngmt Svcs 69,407 (3.7%)	
7. Educational Services 63,901 (3.4%)	
8. Food Stores 62,748 (3.3%)	
9. Miscellaneous Retail 55,271 (2.9%)	
10. Wholesale Trade-Nondurable Gds 47,842 (2.5%)	

Total Metro Employees: 1,885,739  
 Top 10 Total Employees: 904,227 (48.0%)

PHILADELPHIA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Fidelity (8.9 Bil)	Temple (26,421)	Willow Grove NAS (911)	Jun 79: 7.5%
Continental Bank (4.5 Bil)	University of Pennsylvania (21,903)	Philadelphia Naval Base	Dec 82: 8.6%
Corestates Bank (16.5 Bil)	Villanova (11,265)	(3,000) ?	Sep 83: 8.3%
Meridian (10.0 Bil)	Drexel (11,927)		Sep 84: 7.5%
Provident National (9.0 Bil)	St. Joseph's University (6,619)		Aug 85: 5.9%
Firsttrust Savings Bank (1.1 Bil)	LaSalle Univ (6,478)		Aug 86: 5.2%
GSB (1.4 Bil)	Rutgers Univ (Camden) (47,570)		Aug 87: 4.5%
Meritor Savings Bank (6.5 Bil)			Aug 88: 3.7%
			Jul 89: 4.1%
			Jul 90: 4.7%
			Jul 91: 6.7%
			Jul 92: 7.9%

Total Full-Time Students: 137,124

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Lewis, Gilman	McDonalds	Baltimore	1. KYW (N/T) \$17,000,000
Elkman	Budweiser	Pittsburgh	2. WYSP-F (CL AOR) 15,000,000
Joanne Harmelin	Strawbridge Clothes	Harrisburg	3. WOGL AF (O) 12,800,000
Earle Palmer Brown	Coke & Pepsi		4. WMMR-F (AOR) 12,500,000
Laurence & Charles	Seaman's Furniture		5. WUSL-F (B) 11,100,000
	Ford Dealers		6. WYXR AF (AC) 7,900,000
<u>Major Daily Newspapers</u>	<u>AM</u> <u>PM</u> <u>SUN</u>	<u>Owner</u>	7. WEAZ AF (SAC) 7,700,000
Philadelphia Inquirer	455,000		8. WMGK-F (AC) 7,500,000
Philadelphia News		214,000    974,000	9. WXTU-F (C) 6,600,000
			10. WPEN (BB) 6,100,000
			11. WEGX-F (CHR) 5,500,000
			WVDB-F (T) 5,500,000
			13. WIP (SPRTS) 5,100,000
			14. WIOQ-F (CHR) 5,000,000
			15. WKSZ-F (SAC) 4,800,000
			16. WFLN-F (CL) 4,300,000
			17. WDAS-F (B) 2,200,000

COMPETITIVE MEDIA

Major Over the Air Television

KYW Philadelphia	3	NBC	Westinghouse
WCAU Philadelphia	10	CBS	CBS
WGBS Philadelphia	57		Combined
WPHL Philadelphia	17		Tribune Co.
WPVI Philadelphia	6	ABC	Cap Cities/ABC
WTXF Philadelphia	29	Fox	Paramount

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Le Bec Fin (French)	Palace	Pine Valley
DiLullo's (Italian)	Four Seasons	(Clemont, NJ)
Downey's (Steak)	Bellevue	Aronimink
Cafe Nola	Society Hill	(Newton Sq.)
Garden		Merion
Bookbinders		Philadelphia GC
<u>WEATHER DATA</u>		Phila Cricket Club

Elevation: 5  
 Annual Precipitation: 39.9 in.  
 Annual Snowfall: 41.2 in.  
 Average Windspeed: 9.6 (WSW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$326,600,000	38.5	.0089
Radio	137,400,000	16.2	.0037
Newspaper	350,000,000	41.3	.0095
Outdoor	34,000,000	4.0	.0009
	\$848,000,000		.0230

	<u>JAN</u>	<u>JUL</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

Miscellaneous Comments

\* Total TV revenue for Philadelphia ADI is estimated at \$395,000,000. Allocations were made to other radio metros within the ADI.

\* See Miscellaneous Comments

Radio Revenue Breakdown

NOTE: Use Newspaper and Outdoor estimates with caution.	Local	64.1% (+3.1%)
	National	35.9% (-6.6%)

Major Radio Station Sales Since 1988

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
1989	WHAT		1,650,000
1989	WFIL (Now WEAZ)	Sold to Salem	6,500,000
1989	WMMR-F	From Sillerman to Westinghouse	73,000,000 (E)
1991	WPGR	Sold by Pyramid	800,000
1992	WIP	Sold to Infinity	13,000,000
1992	WIBF-F (Jenkintown)	Sold to Jarad	3,400,000

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

PHOENIX

1992 ARB Rank: 22	1992 Revenue: \$67,600,000	Manager's Market Ranking (current): 3.2
1992 MSA Rank: 19	Rev per Share Point: \$762,120	Manager's Market Ranking (future) : 4.2
1992 ADI Rank: 20	Population per Station: 62,469 (29)	Duncan's Radio Market Grade: I Average
FM Base Value: \$6,400,000	1992 Revenue Change: -4.1%	Mathematical Market Grade: I Average
Base Value % : 9.5%	Station Turnover: 36.8%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	65.5	68.5	72.6	72.3	70.5	67.6					
Yearly Growth Rate (87-92): 4.5% - assigned											
Projected Revenue Estimates:							70.6	73.8	77.1	80.6	84.2
Revenue per Capita:	32.91	33.25	34.40	33.42	31.76	29.91					
Yearly Growth Rate (87-92): 2.8% - assigned											
Projected Revenue per Capita:							30.75	31.61	32.49	33.40	34.34
Resulting Revenue Estimate:							71.0	74.9	79.3	83.5	86.9
Revenue as % of Retail Sales:	.0047	.0044	.0046	.0043	.0041	.0038					
Mean % (87-92): .0038% - assigned											
Resulting Revenue Estimate:							73.3	83.6	91.9	100.3	102.2
<b>MEAN REVENUE ESTIMATE:</b>							<u>71.6</u>	<u>77.4</u>	<u>82.8</u>	<u>88.1</u>	<u>91.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.99	2.06	2.11	2.17	2.22	2.26	2.31	2.37	2.44	2.50	2.53
Retail Sales (billions):	13.9	15.4	15.9	16.7	17.2	17.9	19.3	22.0	24.2	26.4	26.9

Below-the-Line Listening Shares: 0.4  
 Unlisted Station Listening: 10.9%  
 Total Lost Listening: 11.3%  
 Available Share Points: 88.7  
 Number of Viable Stations: 19  
 Mean Share Points per Station: 4.7  
 Median Share Points per Station: 3.9  
 Rev. per Available Share Point: \$762,120  
 Estimated Rev. for Mean Station: \$3,581,962

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Below Normal

COMMENTS

Market reports to Miller, Kaplan... KFYY and KKFR-F still do not cooperate along with KGRX-F and 5 of 6 low-revenue AM's...  
 Managers predict 2% to 3% revenue increase in 1993...

Household Income: \$32,545

Median Age: 32.4 years

Median Education: 12.7 years

Median Home Value: \$88,200

Population Change (1991-1996): 12.3%

Retail Sales Change (1991-1996): 52.9%

Number of Class B or C FM's: 13 + 1 = 14

Revenue per AQH: \$25,243

Cable Penetration: 47%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	82.3	<15	22.8	Non High School
Black	3.1	15-30	28.8	Grad: 25.0
Hispanic	14.6	30-50	26.7	
Other	0.0	50-75	15.2	High School Grad:
		75+	6.5	34.9

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 (180)	Circle K	Abco Markets (230)
Electronics		Dial	Bashas' (308)
Agribusiness		Pinnacle West Capital	
Military		Valley National	
High Tech			

INC 500 Companies

Employment Breakdowns

EMS (24)

Arrowhead Landscaping & Maintenance (254)

Acoustic Imaging Technologies (295)

Arizona Freight System (439)

Quality "S" Manufacturing (488)

By Industry (SIC):

1. Health Services	65,729	(8.2%)
2. Eating and Drinking Places	63,264	(7.9%)
3. Business Services	53,511	(6.7%)
4. Special Trade Contractors	41,501	(5.2%)
5. Wholesale Trade-Durable Goods	36,221	(4.5%)
6. Electric & Electronic Equip	31,534	(3.9%)
7. Food Stores	27,908	(3.5%)
8. Engineering & Mngmnt Svcs	27,473	(3.4%)
9. Hotels and Other Lodging Ples	26,218	(3.3%)
10. Miscellaneous Retail	23,152	(2.9%)

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%)

Total Metro Employees: 799,583  
 Top 10 Total Employees: 396,511 (49.6%)

PHOENIX

Largest Local Banks

First Interstate (6.7 Bil)  
 Citibank (2.7 Bil)  
 Security Pacific (4.2 Bil)  
 Valley National (9.4 Bil)  
 Chase (854 Mil)  
 Bank of America (5.5 Bil)

Colleges and Universities

Arizona State (42,952)  
 Grand Canyon Univ (1,846)  
 Western International (1,569)

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%  
 Jul 89: 4.8%  
 Jul 90: 4.7%  
 Jul 91: 4.6%  
 Jul 92: 5.9%

Total Full-Time Students: 55,464

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Western Int.  
 Evans Motta  
 EB Lane  
 Creative Advertising  
 Moses Anshell  
 Phillips Ramsey  
 Media Planning

Largest Local Radio Accounts

Mervyn's  
 First Interstate  
 Grubb Chevy  
 Smitty's  
 Safeway  
 Continental Homes

Source of Regional Dollars

Highest Billing Stations

1. KNIX AF (C)	\$ 10,200,000	11. KOY -F (CHR)	\$2,300,000
2. KTAR (N/T)	9,400,000	12. KKFR-F (CHR)	2,100,000
3. KMLE-F (C)	6,000,000	13. KVRV-F (AC)	2,000,000
4. KUPD AF (AOR)	5,100,000	14. KZON-F (AOR)	1,800,000
5. KKLT-F (SAC)	4,400,000	15. KONC-F (CL)	1,200,000
6. KOOL AF (O)	4,300,000	16. KOY (BB)	1,100,000
7. KSLX AF(CL AOR)	4,100,000	17. KPSN-F (O)	950,000
8. KDKB-F (AOR)	3,500,000	18. KGRX-F (AOR)	800,000
9. KESZ-F (AC)	3,000,000		
10. KFYI (T)	2,700,000		

Major Daily Newspapers

Arizona Republic  
 Phoenix Gazette

AM

298,000

PM

90,000

SUN

531,000

Owner

Central  
 Central

COMPETITIVE MEDIA

Major Over the Air Television

KAET	Phoenix	8	PBS	
KNXV	Phoenix	15	Fox	Scrapps-Howard
KPHO	Phoenix	5		Meredith
KPNX	Phoenix	12	NBC	Gannett
KTSP	Phoenix	10	CBS	Great American
KTVK	Phoenix	3	ABC	Lewis
KTVW	Phoenix	33		Hallmark
KUTP	Phoenix	45		Chris-Craft

Best Restaurants

L'Orangerie  
 Avanti's (Italian)  
 Rustler's Roost (Steak)  
 Garcias  
 Don & Charles  
 Vincents  
 Christophers  
 Steamers

Best Hotels

Arizona Biltmore  
 Camelback Inn  
 Princess  
 Boulders  
 Hyatt Gainey Ranch  
 Ritz Carlton  
 Pointe  
 Poencian  
 El Chorro

Best Golf Courses

Desert Mountain  
 Boulders  
 Desert Highlands  
 Desert Forest  
 TPC Stadium  
 Troon  
 Troon North

WEATHER DATA

Elevation: 1112  
 Annual Precipitation: 7.4 in.  
 Annual Snowfall: 0  
 Average Windspeed: 6.1 (E)

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

Avg. Max. Temp:	64.8	104.8	85.1
Avg. Min. Temp:	37.6	77.5	55.4
Average Temp:	51.2	91.2	70.3

Radio Revenue Breakdown

Local 76.9% (+3.0%)  
 National 23.1% (-24%)

Trade equals 7.1% of local - down 5.7% as compared to 1991.

LMA'S, SMA'S, ETC.

KISP, KMXX-F and KOY A/F (Pending Duopoly)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$147,000,000	38.7	.0082
Radio	67,600,000	17.8	.0038
Newspaper	151,000,000	39.8	.0084
Outdoor	14,100,000	3.7	.0008
	\$379,700,000		.0212

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KSLX A/F	From First Media to Cook Inlet	15,000,000 (E) + Tax Cert.
1988	KGRX-F (Globe)	Sold to Daytona	2,250,000
1988	KMLE-F (Chandler)	From Ostrander-Wilson to Shamrock	8,000,000
1989	KLFF, KONC-F (Glendale)		2,300,000
1989	KZZP	Sold by Nationwide	975,000
1990	KGRX-F (Globe)	Sold by First City	2,000,000
1990	KESZ-F	Sold by Duffy	10,400,000
1991	KVVA AF		6,000,000 (E)
1991	KPSN AF	From Westinghouse to Bonneville	12,000,000
1991	KGRX-F (Globe)		750,000
1991	KFNN		399,000
1991	KOPA, KSLX-F	From Cook Inlet to Great American	11,400,000
1992	KASA	Sold by George Wilson	475,000
1992	KOY A/F	From Edens to Sundance	7,000,000 (D)
1992	KUKQ, KUPD-F	Sold to Bob Fish	10,800,000
1992	KSIP, KMXX-F	From EZ to Sundance	5,000,000

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

**PITTSBURGH**

1992 ARB Rank: 20	1992 Revenue: \$56,700,000	Manager's Market Ranking (current): 3.0
1992 MSA Rank: 22	Rev per Share Point: \$639,955	Manager's Market Ranking (future) : 3.3
1992 ADI Rank: 17	Population per Station: 78,708 (24)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$5,000,000	1992 Revenue Change: +8.6%	Mathematical Market Grade: I Below Avg
Base Value % : 8.8%	Station Turnover: 18.8%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	46.2	48.0	51.0	54.4	52.0	56.7					
Yearly Growth Rate (87-92): 4.2%											
Projected Revenue Estimates:							59.1	61.6	64.1	66.8	69.7
Revenue per Capita:	22.21	23.19	24.64	26.41	25.49	27.93					
Yearly Growth Rate (87-92): 4.8%											
Projected Revenue per Capita:							29.27	30.68	32.15	33.69	35.31
Resulting Revenue Estimate:							59.1	61.4	64.0	66.7	69.6
Revenue as % of Retail Sales:	.0037	.0036	.0038	.0038	.0036	.0039					
Mean % (87-92): .00373%											
Resulting Revenue Estimate:							56.0	58.6	61.5	63.4	66.4
<b>MEAN REVENUE ESTIMATE:</b>	<b>58.1</b>	<b>60.5</b>	<b>63.2</b>	<b>65.6</b>	<b>68.6</b>						

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	2.08	2.07	2.07	2.06	2.04	2.03	2.02	2.00	1.99	1.98	1.97
Retail Sales (billions):	12.4	13.2	13.4	14.2	14.5	14.7	15.0	15.7	16.5	17.0	17.8

Below-the-Line Listening Shares: 0.3  
 Unlisted Station Listening: 11.1%  
 Total Lost Listening: 11.4%  
 Available Share Points: 88.6  
 Number of Viable Stations: 16  
 Mean Share Points per Station: 5.5  
 Median Share Points per Station: 4.6  
 Rev. per Available Share Point: \$639,955  
 Estimated Rev. for Mean Station: \$3,519,752

**Confidence Levels**

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

**COMMENTS**

Market reports to Hungerford... Several low-revenue stations do not cooperate so estimates were made...Managers predict 2% to 4% revenue increase in 1993...

Household Income: \$30,643  
 Median Age: 37.5 years  
 Median Education: 12.4 years  
 Median Home Value: \$57,000  
 Population Change (1991-1996): -2.6%  
 Retail Sales Change (1991-1996): 18.6%  
 Number of Class B or C FM's: 12  
 Revenue per AQH: \$19,511  
 Cable Penetration: 67%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 91.8	<15 27.9	12-24 18.9	Non High School
Black 7.4	15-30 27.9	25-54 48.5	Grad: 32.7
Hispanic 0.6	30-50 27.3	55+ 32.6	
Other 0.2	50-75 12.6		High School Grad: 42.0
	75+ 4.3		

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**

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Iron and Steel	USX (24)	Consolidated Natural Gas	Dick Corp (339)
Financial	Westinghouse Elec. (30)	DQE	Giant Eagle (59)
Chemicals	Aluminum Co. of Amer.(46)	Equimark	Hillman (70)
Plate Glass	H.J. Heinz (79)	Equitable Resources	
Railroad Equipment	Miles (85)	Integra Financial	
	PPG Industries (96)	Mellon Bank	
	National Steel (187)	Mylar Laboratories	
	Cyclops Industries (327)	PNC Financial	
	Allegheny Ludlum (337)	USX-Marathon	
	Joy Technologies (441)		
	Robertson-Ceco (441)		

**INC 500 Companies**

**Employment Breakdowns**

Project Development Group (32)  
 Senior Living Centers (83)

**By Industry (SIC):**

1. Health Services	100,703	(12.5%)
2. Eating and Drinking Places	57,933	(7.2%)
3. Business Services	44,653	(5.5%)
4. Wholesale Trade-Durable Goods	36,604	(4.5%)
5. Educational Services	30,969	(3.8%)
6. Engineering & Management Serv	30,441	(3.8%)
7. Food Stores	30,020	(3.7%)
8. Special Trade Contractors	29,909	(3.7%)
9. General Merchandise Stores	26,756	(3.3%)
10. Membership Organizations	25,713	(3.2%)

**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	(.7%)
Precision Prod.	132,319	(13.3%)
Oper/Fabri/Labor	196,755	(19.9%)

Total Metro Employees: 804,824  
 Top 10 Total Employees: 413,701 (51.4%)

PITTSBURGH

Largest Local Banks

Equibank (2.8 Bil)  
Mellon (18.3 Bil)  
Pittsburgh Nat. (16.5 Bil)  
Union National (2.9 Bil)

Colleges and Universities

University of Pittsburgh (28,120)  
Duquesne (6,975)  
Carnegie-Mellon (7,056)  
Robert Morris College (5,279)  
Point Park College (2,977)

Total Full-Time Students: 64,331

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%  
Jul 89: 4.6%  
Jul 90: 4.1%  
Jul 91: 5.9%  
Jul 92: 6.9%

Highest Billing Stations

1. KDKA (N/T) \$9,300,000
2. WDVE-F (AOR) 9,100,000
3. WWSW AF (O) 8,900,000
4. WTAE (N/T) 4,300,000
5. WDSY AF (C) 4,100,000
6. WBZZ-F (CHR) 4,000,000
7. WSHH-F (SAC) 3,000,000
8. WLTJ-F (SAC) 2,600,000
9. WVTY-F (AC) 2,500,000
10. WMPX-F (CHR) 2,100,000
11. WRRK-F(AOR/AC) 1,800,000
- WAMO AF (B) 1,800,000
13. KQV (N/T) 1,700,000
14. WPIT AF (REL) 1,500,000\*
15. WJAS (BB) 800,000

\* Most of WPIT A/F revenue is not included in total revenue for market.

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

DDF & M  
HBM Creamer  
Houston  
Ketchum  
Della Femina

Largest Local Radio Accounts

Kaufmans  
Giant Eagle Markets  
Mellon Bank  
Hill's Dept. Store  
Cochran Auto  
TCI Cable  
Nutri-System

Source of Regional Dollars

Cleveland  
Philadelphia

Major Daily Newspapers

	AM	PM	SUN	Owner
Pittsburgh Press/Post-Gazette	144,000	217,000	557,563	Bloch

Best Restaurants

Ruth Chris  
Colony (Steak)  
Le Mont ("Atmosphere")  
Rico's  
La Foret  
Tambellini

Best Hotels

Vista  
William Penn  
Westin  
Hyatt Chatam Center  
Sheraton Station Square  
Hilton (Downtown)

Best Golf Courses

Oakmont  
Pittsburgh Field Club  
Fox Chapel  
Laurel Valley

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Ch	Network	Parent
KDKA	Pittsburgh	2	CBS	Westinghouse
WPGH	Pittsburgh	53	Fox	Sinclair
WPTT	Pittsburgh	22		
WPXI	Pittsburgh	11	NBC	Cox
WQED	Pittsburgh	13	PBS	
WTAE	Pittsburgh	4	ABC	Hearst

WEATHER DATA

Elevation: 747  
Annual Precipitation: 36.5 in.  
Annual Snowfall: 30.0 in.  
Average Windspeed: NA

	JAN	JUL	TOTAL YEAR
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

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$150,000,000	NA	.0102
Radio	56,700,000	NA	.0039
Newspaper	NA	NA	NA
Outdoor	14,100,000	NA	.0010
	NA		NA

LMA'S, SMA'S, ETC.

WDSY A/F and WORD-F (Pending Duopoly)

Radio Revenue Breakdown

Local	74.0%	(+10%)
National	21.9%	(+1%)
Network	4.1%	(-16%)

NOTE: Use Outdoor estimates with caution. Newspaper revenue is not available because of a lengthy newspaper strike during 1992.

NOTE: Radio Revenues in Pittsburgh during 1992 were impacted by a lengthy newspaper strike.

Major Radio Station Sales Since 1988

1990	WBVP/WVKS-F (Beaver Falls)		\$ 2,900,000
1991	WNCS	Sold by Universal	750,000
1991	WDVE-F	From Great American to Broadcast Alchemy	21,000,000
1992	WNCS (Canonsburg)	Sold by Universal	500,000
1992	WPIT A/F	From Pyramid to Salem	6,500,000
1992	WKPA (New Kensington)	Donated by Salem	---
1992	WORD-F	From Salem to Entercom	4,000,000 (B)

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

PORTLAND, ME

1992 ARB Rank: 157	1992 Revenue: \$10,000,000	Manager's Market Ranking (current): 3.3
1992 MSA Rank: 179	Rev per Share Point: \$125,313	Manager's Market Ranking (future): 3.3
1992 ADI Rank: 69	Population per Station: 13,827 (15)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,000,000	1992 Revenue Change: -1.0%	Mathematical Market Grade: IV Average
Base Value % : 10.0%	Station Turnover: 15.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	11.0	12.2	11.9	10.9	10.1	10.0					
Yearly Growth Rate (87-92): 4.1% - assigned											
Projected Revenue Estimates:							10.4	10.8	11.3	11.7	12.2
Revenue per Capita:	47.61	52.14	50.00	44.49	40.89	40.16					
Yearly Growth Rate (87-92): 3.7% - assigned											
Projected Revenue per Capita:							41.64	43.19	44.78	46.44	48.16
Resulting Revenue Estimate:							10.5	11.0	11.5	11.9	12.4
Revenue as % of Retail Sales:	.0040	.0042	.0038	.0035	.0033	.0031					
Mean % (87-92): .0031% - assigned											
Resulting Revenue Estimate:							10.5	10.9	11.2	11.5	12.1
<b>MEAN REVENUE ESTIMATE:</b>							<b>10.5</b>	<b>10.9</b>	<b>11.3</b>	<b>11.7</b>	<b>12.2</b>

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.231	.234	.238	.245	.247	.249	.252	.254	.256	.257	.258
Retail Sales (billions):	2.8	2.9	3.1	3.1	3.1	3.2	3.4	3.5	3.6	3.7	3.9

Below-the-Line Listening Shares: 3.8%  
 Unlisted Station Listening: 16.4%  
 Total Lost Listening: 20.2%  
 Available Share Points: 79.8  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 8.0  
 Median Share Points per Station: 6.8  
 Rev. per Available Share Point: \$125,313  
 Estimated Rev. for Mean Station: \$1,002,506

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS

Market reports to Hungerford... WHOM-F, WLAM, WPKM-F and others do not participate so estimates were made... Managers expect 0% to 1% revenue gain in 1993...

Household Income: \$35,573

Median Age: 34.1 years  
 Median Education: 12.7 years  
 Median Home Value: \$122,100  
 Population Change (1991-1996): 3.9%  
 Retail Sales Change (1991-1996): 22.1%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$37,594  
 Cable Penetration: 62%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 98.6	<15 21.5	12-24 21.2	Non High School
Black 0.6	15-30 27.4	25-54 53.6	Grad: 25.0
Hispanic 0.6	30-50 27.5	55+ 25.2	High School Grad:
Other 0.2	50-75 15.7		38.3
	75+ 7.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.  
 College 1-3 years: 17.7

COMMERCE AND INDUSTRY

College 4+ years: 19.0

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

Paper      Hannaford Brothers  
 Food Processing      UNUM Corp.  
 Shoes and Boots

INC 500 Companies

Employment Breakdowns

Management Research Group (307)

By Industry (SIC):

1. Health Services	12,834	(10.3%)
2. Eating and Drinking Places	9,509	(7.7%)
3. Miscellaneous Retail	7,655	(6.2%)
4. Business Services	5,787	(4.7%)
5. Wholesale Trade-Durable Gds	5,635	(4.5%)
6. Insurance Carriers	5,503	(4.4%)
7. Special Trade Contractors	5,216	(4.2%)
8. Food Stores	4,804	(3.9%)
9. Wholesale Trade-Nondurable Gds	3,756	(3.0%)
10. Electric & Electronic Equip	3,304	(2.7%)

By Occupation:

Manag/Prof.	22,937	(23.9%)
Tech/Sales/Admin. Service	30,798	(32.1%)
Farm/Forest/Fish	12,798	(13.1%)
Precision Prod.	1,614	(1.7%)
Oper/Fabri/Labor	12,018	(12.5%)
	15,903	(16.5%)

Total Metro Employees: 124,278  
 Top 10 Total Employees: 64,003 (51.5%)

PORTLAND, ME

Largest Local Banks

Fleet Bank Maine (1.8 Bil)  
 Key Bank (NA)  
 Peoples Heritage (2.7 Bil)  
 Casco Northern (1.6 Bil)  
 New Maine National (1.0 Bil)

Colleges and Universities

University of Southern Maine (10,487)  
 Bowdoin College (1,344)

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%  
 Jul 89: 1.6%  
 Jul 90: 3.0%  
 Jul 91: 5.2%  
 Jul 92: 3.9%

Total Full-Time Students: 8,712

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Body & Co.  
 Creative Design

Largest Local Radio Accounts

Lee Auto  
 Jolly John  
 McDonalds

Source of Regional Dollars

Highest Billing Stations

1. WBLM-F (AOR) \$2,500,000  
 2. WPOR AF (C) 2,300,000  
 3. WMGX-F (CL AOR) 1,600,000

Major Daily Newspapers

Portland Press-Herald  
 Portland Telegram

AM

48,000

PM

SUN

142,602

Owner

Guy Gannett  
 Guy Gannett  
 Guy Gannett

COMPETITIVE MEDIA

Major Over the Air Television

WCSH	Portland	6	NBC	Maine Broadcast
WGME	Portland	13	CBS	Guy Gannett
WMTW	Portland Sprngs	8	ABC	Harron Comm
WPXT	Portland	51	Fox	Bride
WCBB	Augusta	10	PBS	

Best Restaurants

Maria's  
 DiMillos (Steak/Lobster)  
 Seaman's Club (Seafood)  
 Old Port Tavern (Steaks)  
 Rafaels

Best Hotels

Sonesta  
 Holiday Inn by the Bay

Best Golf Courses

Portland CC  
 Sable Oaks

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	\$30,000,000	41.0	.0094
Radio	10,000,000	13.7	.0031
Newspaper	31,000,000	42.4	.0097
Outdoor	2,100,000	2.9	.0007
	\$73,100,000		.0229

	JAN	JUL	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

Radio Revenue Breakdown

Local 73.5% (+3%)  
 National 25.3% (-10%)  
 Network 1.2% (-11%)

Trade equals 5.9% of local - up 1% over 1991.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WJBQ	\$ 236,000
1989	WTHT-F	From Taylor to Fuller-Jeff. 4,500,000
1989	WCLZ-F (Portland, ME)	Sold to Doug Tanger 2,175,000
1989	WTHT-F	Sold to Beacon 2,600,000
1990	WGAN/WMGX-F	From Sunshine to Saga 3,300,000 (E)
1991	WLPZ, WWGT-F	1,100,000
1992	WCLZ A/F (Brunswick)	525,000 (Media Svcs)

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

PORTLAND, OR

1992 ARB Rank: 25	1992 Revenue: \$52,500,000	Manager's Market Ranking (current): 4.0
1992 MSA Rank: 41	Rev per Share Point: \$608,343	Manager's Market Ranking (future): 4.0
1992 ADI Rank: 27	Population per Station: 59,704 (24)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$5,600,000	1992 Revenue Change: +8.4%	Mathematical Market Grade: I Above Avg
Base Value % : 10.7%	Station Turnover: 20.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	38.9	43.8	46.0	48.4	48.3	52.5									
Yearly Growth Rate (87-92):	6.2%	(5.7% - assigned)													
Projected Revenue Estimates:							55.0	58.6	62.0	65.5	69.3				
Revenue per Capita:	27.99	31.29	32.39	32.48	31.56	33.87									
Yearly Growth Rate (87-92):	4.0%														
Projected Revenue per Capita:							35.22	36.63	38.10	39.62	41.21				
Resulting Revenue Estimate:							56.0	59.3	63.2	66.6	70.1				
Revenue as % of Retail Sales:	.0043	.0044	.0042	.0040	.0038	.0040									
Mean % (87-92):	.00411% (.0038% assigned)														
Resulting Revenue Estimate:							NM	56.6	61.2	65.7	66.9				
<b>MEAN REVENUE ESTIMATE:</b>											55.5	58.2	62.1	65.9	68.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.39	1.40	1.42	1.49	1.53	1.55	1.59	1.62	1.66	1.68	1.70
Retail Sales (billions):	9.0	9.9	10.9	12.1	12.7	13.0	13.6	14.9	16.1	17.3	17.6

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 13.7%  
 Total Lost Listening: 13.7%  
 Available Share Points: 86.3  
 Number of Viable Stations: 15  
 Mean Share Points per Station: 5.8  
 Median Share Points per Station: 5.6  
 Rev. per Available Share Point: \$ 608,343  
 Estimated Rev. for Mean Station: \$3,528,389

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All viable stations cooperate... Managers predict 5% to 6% revenue increase in 1993...

Household Income: \$32,021  
 Median Age: 34.1 years  
 Median Education: 12.8 years  
 Median Home Value: \$75,200  
 Population Change (1991-1996): 9.8%  
 Retail Sales Change (1991-1996): 53.4%  
 Number of Class B or C FM's: 12  
 Revenue per AQH: \$26,992  
 Cable Penetration: 53%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 91.9	<15 23.7	12-24 20.6	Non High School
Black 2.3	15-30 27.7	25-54 55.4	Grad: 22.4
Hispanic 3.7	30-50 27.6	55+ 24.0	High School Grad:
Other 2.1	50-75 15.2		36.3
	75+ 5.8		

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

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Shipping	Willamette Industries (208)	Nike	North Pacific Lumber (367)
Ship Building	Louisiana Pacific (228)	Fred Meyer	RB Pamplin (299)
Electronics	Textronix (279)	US Bancorp	
Lumber	Nerco (353)	Pacific Corp.	
Paper	Precision Castparts (494)		
Clothing			

INC 500 Companies

Employment Breakdowns

KETIV Technologies (121)  
 Western Nugget Transport (113)  
 Alpha Computers (248)  
 Pro-Tech Industries (468)

By Industry (SIC):

1. Health Services	60,418 (9.6%)
2. Eating and Drinking Places	48,957 (7.7%)
3. Business Services	35,425 (5.6%)
4. Wholesale Trade-Durable Goods	33,278 (5.3%)
5. Special Trade Contractors	21,150 (3.3%)
6. Food Stores	19,346 (3.1%)
7. Wholesale Trade-Nondurable Gds	17,638 (2.8%)
8. General Merchandise Stores	17,044 (2.7%)
9. Social Services	15,834 (2.5%)
10. Automotive Dealers	15,511 (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: 632,128  
 Top 10 Total Employees: 284,601 (45.0%)

PORTLAND, OR

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Interstate (5.8 Bil)	Portland State (14,758)	Brunswick NAS (3,800) ?	Jun 79: 5.4%
U.S. Bank (10.6 Bil)	University of Portland (2,460)		Dec 82: 7.8%
Key Bank (1.5 Bil)	Lewis & Clark College (2,806)		Sep 83: 9.0%
Security Pacific (1.5 Bil)	Reed College (1,286)		Sep 84: 7.4%
			Aug 85: 7.0%
			Aug 86: 7.5%
			Aug 87: 5.4%
			Aug 88: 4.6%
			Jul 89: 4.3%
			Jul 90: 4.6%
			Jul 91: 4.7%
			Jul 92: 6.4%
	Total Full-Time Students: 43,068		

RADIO BUSINESS INFORMATION

<u>Heavy Agency</u>	<u>Largest Local</u>	<u>Source of</u>
<u>Radio Users</u>	<u>Radio Accounts</u>	<u>Regional Dollars</u>
Richardson Strang	Payless	Seattle
DBC	Fred Meyer	Eugene
INS	Safeway	
Gerber	Thriftway	
Borders, Perrin	Vancouver Furniture	
Western Int.	Smith's Furniture	
CB & S	United Grocers	

Highest Billing Stations

1. KINK AF (AOR) \$6,800,000
2. KKCW-F (AC) 6,600,000
3. KEX (FS) 6,100,000
4. KUPL AF (C) 6,000,000
5. KKRZ-F (CHR) 4,200,000
6. KKSJ-F (O) 4,100,000
7. KXL (N/T) 4,000,000
8. KUFO AF (AOR) 3,400,000
9. KGON-F (AOR) 2,300,000
10. KXL -F (SAC) 2,000,000
11. KWJJ AF (C) 1,700,000
12. KXYQ-F (CHR) 1,300,000
13. KKSJ (BB) 1,100,000
14. KMXI-F (AC) 675,000
15. KPDX AF (REL) 560,000
16. KFXX (SPRST) 500,000
17. KUIK (--) 430,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Oregonian	271,000 (AD)		439,000	NewHouse

Best Restaurants      Best Hotels      Best Golf Courses

Couch Street (Seafood)	Alexis	Columbia-Edgewater
Jake's (Seafood)	Westin Benson	Portland GC
Ringside (Steaks)	Heathman	Riverside CC
Genoa (Italian)	Marriott	Waverly CC
McCormick's (Seafood)		Royal Oaks CC
Charthouse		
Atwaters		

COMPETITIVE MEDIA

Major Over the Air Television

KATU	Portland	2	ABC	Fisher
KGW	Portland	8	NBC	Providence Journal
KOPB	Portland	10	PBS	
KOIN	Portland	6	CBS	Lee
KPTV	Portland	12		United
KPDX	Vancouver	49	Fox	
KNMT	Portland	24		

WEATHER DATA

Elevation: 21  
 Annual Precipitation: 38.0 in.  
 Annual Snowfall: 7.5 in.  
 Average Windspeed: 7.8 (NW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL</u>
	<u>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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of</u>
			<u>Retail Sales</u>
Television	\$121,000,000	39.4	.0093
Radio	52,500,000	17.1	.0040
Newspaper	123,000,000	40.1	.0095
Outdoor	10,400,000	3.4	.0008
	\$306,900,000		.0236

Radio Revenue Breakdown

Local	76.7% (+10.9%)
National	21.3% (-6.0%)

NOTE: Use Newspaper and Outdoor estimates with caution.

About \$960,000 in political revenue was reported.  
 NOTE: Sports revenue is not reflected in market revenue figures.

Major Radio Station Sales Since 1988

1988	KAAR (Vancouver)		\$ 475,000	<u>Manager's Comments</u>
1988	KKSJ A/F	Sold to Heritage	5,900,000	
1988	KKUL		225,000	"Portland radio operators are still very weak on rates. Most major stations have Maxigrad and I guess that legitimizes cheap rates for most."
1989	KVAN, KMJK-F	Sold to Fairmont	7,600,000	
1991	KLVS	From Tamarack to Crawford	450,000	
1992	KFXX, KGON-F	Sold by Ackerly	5,500,000	
1992	KGW, KINK-F	Sold by King	11,500,000	
1992	KZRC, KXYQ-F	From Dayton to Van Halen	1,300,000	

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

PORTSMOUTH - DOVER - ROCHESTER

1992 ARB Rank: 109	1992 Revenue: \$7,900,000	Manager's Market Ranking (current): 3.0
1992 MSA Rank: 135	Rev per Share Point: \$198,492	Manager's Market Ranking (future): 3.6
1992 ADI Rank: Boston ADI	Population per Station: 37,466 (9)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: NA	1992 Revenue Change: +1.3%	Mathematical Market Grade: III Average
Base Value %: NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	9.0	9.8	9.4	8.8	7.8	7.9					
Yearly Growth Rate (87-92): 4.3% - assigned											
Projected Revenue Estimates:							8.2	8.6	9.0	9.8	9.1
Revenue per Capita:	26.87	28.41	26.63	24.65	21.49	21.64					
Yearly Growth Rate (87-92): 4.0% - assigned											
Projected Revenue per Capita:							22.51	23.41	24.34	25.32	26.33
Resulting Revenue Estimate:							8.3	8.8	9.3	10.0	10.5
Revenue as % of Retail Sales:	.0031	.0031	.0026	.0024	.0022	.0021					
Mean % (87-92): .0022% - assigned											
Resulting Revenue Estimate:							8.2	9.0	9.5	9.9	10.1
<b>MEAN REVENUE ESTIMATE:</b>							8.2	8.8	9.3	9.7	10.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.335	.345	.353	.357	.363	.365	.370	.376	.383	.396	.397
Retail Sales (billions):	2.9	3.2	3.6	3.7	3.6	3.7	3.9	4.1	4.3	4.5	4.6

Below-the-Line Listening Shares: 46.3%  
 Unlisted Station Listening: 13.9%  
 Total Lost Listening: 60.2%  
 Available Share Points: 39.8  
 Number of Viable Stations: 6  
 Mean Share Points per Station: 6.6  
 Median Share Points per Station: 5.2  
 Rev. per Available Share Point: \$ 198,492  
 Estimated Rev. for Mean Station: \$1,310,050

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS

Household Income: \$40,005  
 Median Age: 32.3 years  
 Median Education: N/A  
 Median Home Value: \$138,900  
 Population Change (1991-1996): 8.9%  
 Retail Sales Change (1991-1996): 26.9%  
 Number of Class B or C FM's: 2  
 Revenue per AQH: \$14,794  
 Cable Penetration: NA

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 97.8	<15 16.3	12-24 21.9	Non High School
Black 0.8	15-30 23.2	25-54 57.0	Grad: 25.8
Hispanic 0.7	30-50 28.5	55+ 21.1	High School Grad:
Other 0.7	50-75 20.5		38.7
	75+ 11.5		

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

College 1-3 years: 17.4

COMMERCE AND INDUSTRY

College 4+ years: 18.1

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

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	10,601	(7.8%)
2. Eating and Drinking Places	10,438	(7.7%)
3. Food Stores	7,307	(5.4%)
4. Miscellaneous Retail	5,257	(3.9%)
5. Special Trade Contractors	5,247	(3.9%)
6. Machinery, Except Electric	5,124	(3.8%)
7. Business Services	5,093	(3.8%)
8. Trucking and Warehousing	4,867	(3.6%)
9. Rubber & Misc. Plastics Prdct	4,748	(3.5%)
10. Wholesale Trade-Durable Goods	4,448	(3.3%)

By Occupation:

Manag/Prof.	33,433	(22.6%)
Tech/Sales/Admin.	42,310	(28.6%)
Service	16,143	(11.0%)
Farm/Forest/Fish	2,016	(1.3%)
Precision Prod.	23,396	(15.9%)
Oper/Fabri/Labor	30,518	(20.6%)

Total Metro Employees: 135,175  
 Top 10 Total Employees: 63,130 (46.7%)

PORTSMOUTH - DOVER - ROCHESTER

Largest Local Banks

Seacoast Savings Bank Dover (107 Mil)  
 Southeast Bank Dover (294 Mil)  
 First National Bank of Portsm. (215 Mil)  
 First Signature Bank Portsm (405 Mil)  
 Portsmouth Savings Bank (270 Mil)

Colleges and Universities

Total Full-Time Students: 11,520

Military Bases

Unemployment

Jun 79: ---  
 Dec 82: ---  
 Sep 83: ---  
 Sep 84: ---  
 Aug 85: N/A  
 Aug 86: 3.4%  
 Aug 87: 2.1%  
 Aug 88: 1.7%  
 Jul 89: 2.7%  
 Jul 90: 4.4%  
 Jul 91: 5.5%  
 Jul 92: 5.7%

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

Highest Billing Stations

1. WOKQ-F (C) \$2,700,000  
 2. WHEB-F (AOR) 1,500,000  
 WERZ-F (CHR) 1,500,000

Major Daily Newspapers

Portsmouth Herald  
 Dover Democrat

AM

PM

15,000  
 29,005

SUN

14,262

Owner

Thomson

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

Major Over the Air Television

See Boston

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$18,400,000	34.9	.0050
Radio	7,900,000	15.0	.0021
Newspaper	24,000,000	45.5	.0065
Outdoor	2,400,000	4.6	.0006
	<u>\$52,700,000</u>		<u>.0142</u>

Miscellaneous Comments

\* Part of Boston ADI. TV revenue is estimate of this market's contribution to total revenue of ADI.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989 WQMI A/F (York ME) Sold to Sunshine 1,000,000  
 1990 WKOX A/F (Portsmouth) 1,800,000

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

PROVIDENCE

1992 ARB Rank: 31  
 1992 MSA Rank: 58  
 1992 ADI Rank: 43  
 FM Base Value: \$3,100,000  
 Base Value % : 12.3%

1992 Revenue: \$25,300,000  
 Rev per Share Point: \$347,527  
 Population per Station: 55,778 (23)  
 1992 Revenue Change: +5.4%  
 Station Turnover: 0%

Manager's Market Ranking (current): 1.7  
 Manager's Market Ranking (future) : 3.1  
 Duncan's Radio Market Grade: I Below Avg  
 Mathematical Market Grade: I Below Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	23.6	28.0	26.2	27.2	24.0	25.3									
Yearly Growth Rate (87-92):	4.0% - assigned														
Projected Revenue Estimates:							26.8	27.9	29.0	30.1	31.4				
Revenue per Capita:	26.10	30.80	28.57	29.53	25.95	27.29									
Yearly Growth Rate (87-92):	3.5% - assigned														
Projected Revenue per Capita:							28.25	29.23	30.26	31.32	32.41				
Resulting Revenue Estimate:							26.2	27.2	28.2	29.3	30.3				
Revenue as % of Retail Sales:	.0039	.0044	.0039	.0041	.0039	.0040									
Mean % (87-92):	.00403%														
Resulting Revenue Estimate:							26.2	27.4	29.0	30.6	31.8				
<u>MEAN REVENUE ESTIMATE:</u>											26.4	27.5	28.7	30.0	31.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.904	.909	.917	.921	.925	.927	.928	.930	.933	.935	.936
Retail Sales (billions):	6.1	6.4	6.7	6.6	6.2	6.3	6.5	6.8	7.2	7.6	7.9
Below-the-Line Listening Shares:	18.0%										
Unlisted Station Listening:	9.2%										
Total Lost Listening:	27.2%										
Available Share Points:	72.8										
Number of Viable Stations:	13										
Mean Share Points per Station:	5.6										
Median Share Points per Station:	4.8										
Rev. per Available Share Point:	\$347,527										
Estimated Rev. for Mean Station:	\$1,946,154										
<u>Confidence Levels</u>											
1992 Revenue Estimates: Below Normal											
1993-1997 Revenue Projections: Below Normal											
<u>COMMENTS</u>											
Market reports to Hungerford... Managers predict 3% to 5% revenue increase in 1993...											

Household Income: \$34,562  
 Median Age: 34.4 years  
 Median Education: 12.3 years  
 Median Home Value: \$136,500  
 Population Change (1991-1996): 1.1%  
 Retail Sales Change (1991-1996): 23.5%  
 Number of Class B or C FM's: 7 + 2 = 9  
 Revenue per AQH: \$12,198  
 Cable Penetration: 62%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 93.4	<15 24.6	12-24 22.0	Non High School
Black 2.6	15-30 26.2	25-54 50.0	Grad: 41.8
Hispanic 3.7	30-50 26.9	55+ 28.0	High School Grad:
Other 0.3	50-75 15.8		32.0
	75+ 6.5		

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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Textiles	Textron (63)	Fleet/Norstar Financial	Almacs Supermarkets (320)
Machinery	Hasbro (198)		Gilbane Building (116)
Jewelry	Nortek (356)		
Cutlery/Silverware	Sunbeam/Oyster (356)		

INC 500 Companies

Ocean State Coordinated Health Services (2)  
 Telco Communications (132)  
 Coddbarrett Assoc (315)

Employment Breakdowns

By Industry (SIC):

1. Health Services	62,558	(10.7%)
2. Eating and Drinking Places	39,539	(6.7%)
3. Miscellaneous Manufacturing	33,827	(5.8%)
4. Business Services	22,954	(3.9%)
5. Food Stores	22,155	(3.8%)
6. Wholesale Trade-Durable Goods	19,487	(3.3%)
7. Miscellaneous Retail	19,349	(3.3%)
8. Special Trade Contractors	18,934	(3.2%)
9. Fabricated Metal Products	17,992	(3.1%)
10. Electric & Electronic Equip	16,133	(2.8%)

By Occupation:

Manag/Prof.	129,771	(20.3%)
Tech/Sales/Admin. Service	177,121	(27.7%)
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: 585,938  
 Top 10 Total Employees: 272,928 (46.6%)

PROVIDENCE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Citizens Savings Bank (2.8 Bil)	Brown (5,608)		Jun 79: 7.1%
Citizens Trust (706 Mil)	Providence (5,917)		Dec 82: 10.1%
Fleet National (9.7 Bil)	Bryant College (5,827)		Sep 83: 8.1%
Hospital Trust National (2.9 Bil)	Rhode Island College (9,233)		Sep 84: 5.3%
	Johnson & Wales (7,728)		Aug 85: 4.3%
	Salve Regina Univ. (2,407)		Aug 86: 3.7%
			Aug 87: 3.5%
			Aug 88: 2.6%
			Jul 89: 3.9%
			Jul 90: 6.9%
			Jul 91: 8.2%
			Jul 92: 9.7%

Total Full-Time Students: 57,150

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Duffy & Shanley	Furniture stores	Boston	1. WHJY-F (AOR) \$4,100,000
Pagano	Pepsi		2. WSNE-F (AC) 4,000,000
	Budweiser		3. WPRO-F (CHR) 3,600,000
			4. WWBB-F (O) 3,000,000
			WWLI-F (SAC) 3,000,000
			6. WHJJ (N/T) 2,300,000
			7. WPRO (T) 2,100,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Providence Journal-Bulletin	200,000(AD)		263,884	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Alforno	Omni	Wannamoisset (Rumford)
		Metacomet
		Rhode Island CC
		Pawtucket CC
		Newport CC

COMPETITIVE MEDIA

Major Over the Air Television

WJAR	Providence	10	NBC	Outlet
WLNE	New Bedford	6	CBS	Freedom
WNAC	Providence	64	Fox	Northstar
WPRI	Providence	12	ABC	Narragansett
WSBE	Providence	36	PBS	

WEATHER DATA

Elevation: 51  
 Annual Precipitation: 40.9 in.  
 Annual Snowfall: 37.8 in.  
 Average Windspeed: 10.8 (SW)

<u>Media Revenue Estimates</u>	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Television	\$52,000,000	36.3	.0084	Avg. Max. Temp: 36.2	81.1	59.0
Radio	25,300,000	17.7	.0040	Avg. Min. Temp: 20.6	63.0	40.9
Newspaper	60,000,000	41.9	.0097	Average Temp: 28.4	72.1	50.0
Outdoor	6,000,000	4.2	.0010			
	\$143,300,000		.0231			

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WHJJ, WHJY-F	From Federal to Griffin	NA
1988	WNAZ, WWLI-F	Sold by Eastern	NA
1988	WHIM		\$ 700,000
1989	WEAN		1,050,000
1989	WICE (Pawtucket)		700,000 (E)
1989	WWON (Woonsocket)		600,000
1990	WWKX-F (Woonsocket)		2,400,000

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

RALEIGH

1992 ARB Rank: 61	1992 Revenue: \$27,300,000	Manager's Market Ranking (current): 3.5
1992 MSA Rank: 69	Rev per Share Point: \$356,397	Manager's Market Ranking (future): 4.3
1992 ADI Rank: 32	Population per Station: 29,355 (22)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$5,800,000	1992 Revenue Change: +4.2%	Mathematical Market Grade: II Above Avg
Base Value % : 21.2%	Station Turnover: 15.4%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	25.0	27.2	25.4	26.9	26.3	27.3						
Yearly Growth Rate (87-92): 5.0% - assigned												
Projected Revenue Estimates:							28.7	30.1	31.6	33.2	34.8	
Revenue per Capita:	37.43	39.53	36.33	35.87	34.21	35.14						
Yearly Growth Rate (87-92): 3.7% - assigned												
Projected Revenue per Capita:							36.44	37.79	39.19	40.64	42.14	
Resulting Revenue Estimate:							28.8	30.6	32.5	34.7	35.3	
Revenue as % of Retail Sales:	.0046	.0047	.0041	.0049	.0042	.0042						
Mean % (87-92): .0042% - assigned												
Resulting Revenue Estimate:							28.6	30.7	33.2	36.5	37.8	
							MEAN REVENUE ESTIMATE:	28.7	30.5	32.4	34.8	36.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.668	.688	.699	.750	.769	.777	.790	.810	.830	.855	.859
Retail Sales (billions):	5.4	5.8	6.2	6.3	6.2	6.4	6.8	7.3	7.9	8.7	9.0
Below-the-Line Listening Shares: 4.3%											
Unlisted Station Listening: 19.1%											
Total Lost Listening: 23.4%											
Available Share Points: 76.6											
Number of Viable Stations: 13											
Mean Share Points per Station: 5.9											
Median Share Points per Station: 5.7											
Rev. per Available Share Point: \$356,397											
Estimated Rev. for Mean Station: \$2,102,742											

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All major stations cooperate..  
 Managers predict 5% to 7% revenue growth in 1993...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$34,902				
Median Age: 31.7 years				
Median Education: 12.8 years				
Median Home Value: \$94,300				
Population Change (1991-1996): 11.3%	White 74.1	<15 22.6	12-24 24.7	Non High School
Retail Sales Change (1991-1996): 40.6%	Black 23.8	15-30 27.4	25-54 56.8	Grad: 31.0
Number of Class B or C FM's: 7 + 1 = 8	Hispanic 1.2	30-50 25.9	55+ 18.5	
Revenue per AQH: \$34,253	Other 0.9	50-75 17.0		High School Grad:
Cable Penetration: 52%		75+ 7.1		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 Banc Shares

INC 500 Companies      Employment Breakdowns

By Industry (SIC):		By Occupation:	
1. Health Services	31,337 (9.7%)	Manag/Prof.	78,903 (28.3%)
2. Business Services	23,501 (7.3%)	Tech/Sales/Admin.	95,253 (34.1%)
3. Eating and Drinking Places	22,503 (6.9%)	Service	33,752 (12.1%)
4. Electric & Electronic Equip.	14,024 (4.3%)	Farm/Forest/Fish	4,913 (1.8%)
5. Wholesale Trade-Durable Gds.	13,427 (4.1%)	Precision Prod.	28,144 (10.1%)
6. Special Trade Contractors	13,182 (4.1%)	Oper/Fabri/Labor	38,007 (13.6%)
7. Engineering & Mngmnt Svcs.	12,836 (4.0%)		
8. Educational Services	12,676 (3.9%)		
9. Machinery, Except Electrical	11,399 (3.5%)		
10. Food Stores	10,494 (3.2%)		

Total Metro Employees: 323,995  
 Top 10 Total Employees: 165,379 (51.0%)

RALEIGH

Largest Local Banks

B B & T (4.4 Bil)  
 First Citizens (4.8 Bil)  
 Wachovia (NA)  
 NCNB (NA)  
 Central Carolina Bank (NA)  
 First Union Bank (NA)

Colleges and Universities

NC State (26,683)  
 Duke (11,178)  
 Meredith College (2,245)  
 NC Central Univ. (5,481)  
 St. Augustine's College (1,900)  
 UNC @ Chapel Hill (23,852)

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%  
 Jul 89: 2.6%  
 Jul 90: 2.8%  
 Jul 91: 3.6%  
 Jul 92: 4.4%

Total Full-Time Students: 61,449

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Advanced Media  
 McKinney, Silver  
 Lewis

Largest Local Radio Accounts

McDonalds  
 Pepsi/Coke  
 Belk  
 NCNB  
 Hardees

Source of Regional Dollars

Charlotte  
 Fayetteville  
 Greensboro

Highest Billing Stations

1. WRDU-F (AOR) \$5,000,000	7. WDCG-F (CHR) \$2,200,000
2. WRAL-F (AC) 4,000,000	8. WYLT-F (SAC) 1,400,000
3. WQDR-F (C) 3,100,000	9. WZZU-F (CL AOR) 1,100,000
4. WPTF (FS) 2,800,000	10. WDUR/WFXC (B) 980,000
5. WQOK-F (B) 2,700,000	11. WNND-F (J/NAC) 750,000
6. WTDR-F (O) 2,400,000	

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Raleigh News & Observer	98,000		188,913	
Durham Herald/Sun	44,000		64,362	

Best Restaurants

Capital City Club  
 Angus Barn (Steak)  
 Crossroads  
 Sisters Garden  
 42nd St. Oyster Bar

Best Hotels

Marriott  
 Sheraton  
 Omni  
 Velvet Cloak

Best Golf Courses

McGregor Downs  
 Northridge CC  
 Pinehurst  
 (60 Miles South)

COMPETITIVE MEDIA

Major Over the Air Television

WLFL	Raleigh	22	Fox	Paramount
WRDC	Durham	28	NBC	
WRAL	Raleigh	5	CBS	Capitol-Goodman
WTVD	Durham	11	ABC	Cap Cities/ABC
WKFT	Fayetteville	40		
WUNC	Chpl Hill	4	PBS	

WEATHER DATA

Elevation: 434  
 Annual Precipitation: 45.3 in.  
 Annual Snowfall: 7.2 in.  
 Average Windspeed: 8.0 (SW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$70,100,000	39.5	.0109
Radio	27,300,000	15.4	.0042
Newspaper	74,000,000	41.7	.0116
Outdoor	6,000,000	3.4	.0009
	\$177,400,000		.0276

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

\* Allocation made to Fayetteville market of part of TV revenue.  
 Total revenue for ADI is estimated at \$79,200,000.

LMA'S, SMA'S, ETC.

WFXC-F and WFXK-F (formerly WCAS-F)

Manager's Comments - "CPP is killing radio. Debt service forces some owners to grab anything offered and savvy agencies are coming in lower and lower."

Major Radio Station Sales Since 1988

1988	WKTC-F (Tarboro) Sold to Osborn	\$3,800,000
1989	WKIX, WYLT-F From Metroplex to Universal	7,700,000
1989	WQOK-F (S. Boston) From Joyner to Ragan Henry	7,400,000
1990	WTRG-F From Capitol (Johnson) to Joyner	9,000,000 (E)
1991	WPTF, WQDR-F Sold by Durham Life	9,000,000 (E)
1992	WCLY	270,000

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

RENO

1992 ARB Rank: 135	1992 Revenue: \$9,500,000	Manager's Market Ranking (current): 2.8
1992 MSA Rank: 174	Rev per Share Point: \$108,945	Manager's Market Ranking (future): 3.0
1992 ADI Rank: 116	Population per Station: 13,515 (19)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,100,000	1992 Revenue Change: +9.0%	Mathematical Market Grade: IV Above Avg
Base Value %: 11.6%	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	9.2	10.2	10.0	9.6	8.7	9.5						
Yearly Growth Rate (87-92):	4.8% - assigned											
Projected Revenue Estimates:							9.9	10.4	10.9	11.5	12.0	
Revenue per Capita:	37.10	40.32	39.22	36.92	32.71	35.19						
Yearly Growth Rate (87-92):	3.4% - assigned											
Projected Revenue per Capita:							36.39	37.62	38.90	40.23	41.59	
Resulting Revenue Estimate:							10.0	10.5	11.2	11.9	12.4	
Revenue as % of Retail Sales:	.0043	.0046	.0045	.0037	.0033	.0035						
Mean % (87-92):	.0034% - assigned											
Resulting Revenue Estimate:							9.9	10.9	11.9	12.9	13.6	
							MEAN REVENUE ESTIMATE:	9.9	10.6	11.3	12.1	12.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.246	.253	.255	.260	.266	.270	.274	.280	.287	.295	.298
Retail Sales (billions):	2.1	2.2	2.2	2.6	2.6	2.7	2.9	3.2	3.5	3.8	4.0

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 12.8%  
 Total Lost Listening: 12.8%  
 Available Share Points: 87.2  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 6.2  
 Median Share Points per Station: 6.1  
 Rev. per Available Share Point: \$108,945  
 Estimated Rev. for Mean Station: \$675,459

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 8% to 9% revenue gain in 1993...

Household Income: \$33,182  
 Median Age: 33.9 years  
 Median Education: 12.8 years  
 Median Home Value: \$112,400  
 Population Change (1991-1996): 11.0%  
 Retail Sales Change (1991-1996): 45.5%  
 Number of Class B or C FM's: 8  
 Revenue per AQH: \$25,000  
 Cable Penetration: 62%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 89.5	<15 18.9	12-24 19.8	Non High School
Black 2.0	15-30 28.1	25-54 57.0	Grad: 20.2
Hispanic 8.5	30-50 26.8	55+ 23.2	High School Grad: 38.3
Other 0.0	50-75 17.3		
	75+ 8.9		

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: 19.1

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>
Tourism		Intl Game Technology	Amerco (146)
Gambling			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Hotels and Other Lodging	23,949	(17.9%)
2. Health Services	10,395	(7.8%)
3. Eating and Drinking Places	8,965	(6.7%)
4. Amusement Recreation Services	6,791	(5.1%)
5. Business Services	6,436	(4.8%)
6. Special Trade Contractors	5,228	(3.9%)
7. Wholesale Trade-Durable Goods	4,452	(3.3%)
8. Miscellaneous Retail	4,294	(3.2%)
9. Food Stores	4,130	(3.1%)
10. Automotive Dealers	3,238	(2.4%)

By Occupation:

Manag/Prof.	30,010	(24.3%)
Tech/Sales/Admin.	39,021	(31.5%)
Service	25,965	(21.0%)
Farm/Forest/Fish	1,080	(.9%)
Precision Prod.	13,420	(10.8%)
Oper/Fabri/Labor	14,186	(11.5%)

Total Metro Employees: 134,091  
 Top 10 Total Employees: 77,878 (58.1%)

RENO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Interstate (3.5 Bil)	University of Nevada-Reno (10,753)		Jun 79: 4.4%
Security Pacific Bank (675 Mil)			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%
			Jul 89: 4.7%
			Jul 90: 4.1%
			Jul 91: 4.6%
			Jul 92: 6.3%

Total Full-Time Students: 8,121

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Doyle & McKenna	Harrah's	Las Vegas	1. KWNZ-F (CHR) \$1,600,000
Gustin	Circus Circus	Sacramento	2. KOH (N/T) 1,300,000
DRGM	McDonalds	San Francisco	3. KOZZ-F (AOR) 1,200,000
	Reno Toyota		4. KBUL-F (C) 1,100,000
			5. KODS-F (AC) 1,000,000
			KRNO-F (AOR) 1,000,000
			7. KTHX-F (AOR) 625,000
			8. KNEV-F (SAC) 520,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Reno Gazette-Journal	53,000		79,459	Gannett
Carson City Nevada Appeal		8,000	12,459	Donrey

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Harrah's Steak House	The Nuggett	Edgewood Tahoe
Manderin	Hilton	Wildcreek (Sparks)
Adele's (Various)	Bally's	Incline Village
Top of Hilton	Harrah's	(Tahoe)

COMPETITIVE MEDIA

Major Over the Air Television

KAME	Reno	21	Fox	
KRNV	Reno	4	NBC	Sunbelt
KNPB	Reno	5	PBS	
KOLO	Reno	8	ABC	Donrey
KTVN	Reno	2	CBS	Sarkes-Tarzian

WEATHER DATA  
NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$23,000,000	38.0	.0085
Radio	9,500,000	15.7	.0035
Newspaper	24,000,000	39.7	.0089
Outdoor	4,000,000	6.6	.0015
	\$60,500,000		.0224

IMA'S, SMA'S, ETC.  
KODS-F and KIZS-F  
KROW/KBUL-F and KNEV-F

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KBUL-F	From TM to Marathon	NA
1988	KIIQ, KHIT	Sold by Olympia to Kagan	\$2,500,000
1989	KQLO, KWNZ-F	From Constant to Pacific Telecom	NA
1989	KNIS-F (Carson City)		1,500,000
1990	KRNO A/F	Sold by Roth	2,300,000 (E)
1990	KBUL-F (Carson City)	From Marathon to Johns (cancelled)	2,000,000
1990	KOH/KTHX-F		2,000,000
1990	KZAK-F (Incline Village)		1,333,333
1991	KHIT, KIIQ-F	From Paul Kagan to Radio Assoc.	1,000,000
1991	KROW, KNEV-F	From John Price to Citadel	1,300,000 (E)
1991	KBUL-F	Sold to Citadel	1,300,000
1992	KBUL-F		1,300,000
1992	KNEV	Sold by John Price	300,000

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

RICHMOND

1992 ARB Rank: 55	1992 Revenue: \$28,500,000	Manager's Market Ranking (current): 3.3
1992 MSA Rank: 62	Rev per Share Point: \$324,232	Manager's Market Ranking (future) : 3.5
1992 ADI Rank: 60	Population per Station: 38,742 (19)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$4,300,000	1992 Revenue Change: -0.7%	Mathematical Market Grade: II Above Avg
Base Value % : 15.1%	Station Turnover: 45.4%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	24.2	25.8	29.2	28.3	28.7	28.5					
Yearly Growth Rate (87-92):	3.5% (4.4% - assigned)										
Projected Revenue Estimates:							29.8	31.1	32.4	33.9	35.3
Revenue per Capita:	28.67	30.11	33.60	32.34	32.36	31.95					
Yearly Growth Rate (87-92):	3.5%										
Projected Revenue per Capita:							33.07	34.23	35.42	36.66	37.95
Resulting Revenue Estimate:							29.9	31.3	32.7	34.4	35.6
Revenue as % of Retail Sales:	.0040	.0039	.0043	.0040	.0041	.0040					
Mean % (87-92):	.00405%										
Resulting Revenue Estimate:							30.0	31.6	32.8	34.0	35.6
<b>MEAN REVENUE ESTIMATE: 29.9 31.3 32.6 34.1 35.5</b>											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.844	.857	.869	.875	.887	.892	.904	.914	.924	.937	.939
Retail Sales (billions):	6.1	6.6	6.8	7.1	6.9	7.1	7.4	7.8	8.1	8.4	8.8

Below-the-Line Listening Shares: 1.3%  
 Unlisted Station Listening: 10.8%  
 Total Lost Listening: 12.1%  
 Available Share Points: 87.9  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 8.0  
 Median Share Points per Station: 7.1  
 Rev. per Available Share Point: \$324,232  
 Estimated Rev. for Mean Station: \$2,593,857

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan and all but a few low-revenue AM's cooperate... Managers predict 2% to 4% revenue gain in 1993...

Household Income: \$36,708  
 Median Age: 33.6 years  
 Median Education: 12.5 years  
 Median Home Value: \$83,500  
 Population Change (1991-1996): 5.6%  
 Retail Sales Change (1991-1996): 24.2%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$24,956  
 Cable Penetration: NA

Ethnic Breakdowns (%)

White 70.8  
 Black 27.9  
 Hispanic 1.0  
 Other 0.3

Income Breakdowns (%)

<15 19.1  
 15-30 24.4  
 30-50 28.3  
 50-75 19.1  
 75+ 9.1

Age Breakdowns (%)

12-24 21.4  
 25-54 55.4  
 55+ 23.2

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

Reynolds Metals (93)  
 James River Corp. (114)  
 Universal (144)  
 Ethyl (173)  
 Chesapeake (378)  
 Media General (474)

Forbes 500 Companies

Central Fidelity Banks  
 Circuit City Stores  
 Crestar Financial  
 CSX  
 Dominion Resources  
 Signet Banking

Forbes Largest Private Companies

Best Products (80)  
 ER Carpenter (315)  
 Specialty Coatings Intl (288)

INC 500 Companies

Sunglass Distributors (413)  
 Information Technologies (466)

Employment Breakdowns

By Industry (SIC):

1. Health Services	24,788	(7.1%)
2. Eating and Drinking Places	22,766	(6.5%)
3. Business Services	21,510	(6.2%)
4. Special Trade Contractors	20,141	(5.8%)
5. Wholesale Trade-Durable Goods	15,753	(4.5%)
6. Food Stores	14,191	(4.1%)
7. Miscellaneous Retail	10,894	(3.1%)
8. Wholesale Trade-Nondurable Gds	10,558	(3.0%)
9. Banking	10,032	(2.9%)
10. Tobacco Manufacturers	9,800	(2.8%)

By Occupation:

Manag/Prof.	83,721	(23.5%)
Tech/Sales/Admin.	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%)

Total Metro Employees: 348,320  
 Top 10 Total Employees: 160,433 (46.1%)

RICHMOND

Largest Local Banks

Central Fidelity (NA)  
 Crestar (10.5 Bil)  
 Jefferson Nat. (1.5 Bil)  
 Signet (7.9 Bil)  
 C&S/Sovran (14.6 Bil)  
 First Virginia Bank (310 Mil)

Colleges and Universities

Virginia Commonwealth (21,764)  
 University of Richmond (4,859)  
 Virginia Union Univ (1,298)

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%  
 Jul 89: 3.0%  
 Jul 90: 3.4%  
 Jul 91: 5.7%  
 Jul 92: 6.4%

Total Full-Time Students: 26,852

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Martin  
 Finnigan  
 Burford  
 Lawler Ballard

Largest Local Radio Accounts

Haynes Furniture  
 McDonalds  
 Circuit City  
 Safeway  
 Hardees  
 Virginia Lottery

Source of Regional Dollars

Washington  
 Baltimore  
 Norfolk

Highest Billing Stations

1. WRVA (FS) \$4,300,000  
 2. WKHK-F (C) 3,900,000  
 3. WMXB-F (AC) 3,700,000  
 4. WRXL-F (AOR) 3,600,000  
 5. WRVQ-F (CHR) 3,500,000  
 6. WCDX-F (B) 3,400,000  
 7. WTVR-F (SAC) 1,600,000  
 8. WDCK-F (O) 1,400,000  
 9. WPLZ-F (B) 1,100,000  
 WVG0-F (CL AOR) 1,100,000

Major Daily Newspapers

Richmond News Leader  
 Richmond Times-Dispatch

AM

111,000

PM

96,000

SUN

255,260

Owner

Media General  
 Media General

COMPETITIVE MEDIA

Major Over the Air Television

WCVE Richmond 23 PBS  
 WRLH Richmond 35 Fox Act III  
 WTVR Richmond 6 CBS Park  
 WWBT Richmond 12 NBC Jeff-Pilot  
 WRIC Petersburg 8 ABC Nationwide

Best Restaurants

Omar's  
 La Petite France (French)  
 Hugo's (Steak)  
 Tobacco Co.

Best Hotels

Marriott  
 Hyatt  
 Jefferson  
 Commonwealth  
 Omni  
 Berkley

Best Golf Courses

CC of Virginia

WEATHER DATA

Elevation: 164  
 Annual Precipitation: 43.8 in.  
 Annual Snowfall: 14.3 in.  
 Average Windspeed: 7.6 (S)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$54,000,000	36.0	.0076
Radio	28,500,000	19.0	.0040
Newspaper	61,000,000	40.6	.0086
Outdoor	6,600,000	4.4	.0009
	\$150,100,000		.0211

	JAN	JUL	TOTAL YEAR
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

LMA'S, SMA'S, ETC.

WVG0-F and WDCK-F (Pending Duopoly)  
 WCDX-F and WGCV, WPLZ-F (Pending Duopoly)  
 WKHK-F and WSVS A/F (Pending Duopoly)

Radio Revenue Breakdown

Local 80.9% (+0.8%)  
 National 17.8% (-8.1%)  
 Other 1.3% (NA)

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comments

" With so many new stations coming into Richmond (WDCK, WVG0, WSVS) the average rates the station's charge have dramatically altered the market. The bigger stations have accepted rates they would not have considered two years ago. Now -- no one is making any money It's a shame and we have no one to blame but ourselves."

Major Radio Station Sales Since 1988

Year	Station	Buyer	Price
1988	WVMX-F	Sold to Daytona	\$6,500,000
1988	WPVA, WKHK-F (Colonial Hts.)	From Brill to ABS	7,000,000
1989	WQSF-F (Williamsburg)	Sold to Keymarket	3,000,000
1989	WMXB-F	From Ragan Henry to Radio Ventures	23,500,000
1989	WFTH	Sold by Willis	450,000
1989	WDJK	Sold to Willis	450,000
1989	WPVA (Colonial Heights)	Sold by ABS	130,000
1990	WANT		1,000,000
1990	WVG0-F	From First City to Coleman (canceld)	5,500,000
1991	WRVA, WRVQ-F	From Edens to Force II	20,000,000 (E) (CANCELLED)
1991	WVG0-F	From Daytona to Benchmark	4,000,000
1992	WRVA, WRVQ-F	From Edens to Clear Channel	13,000,000 (E)
1992	WDCK-F (Williamsburg)	From Keymarket to Benchmark	4,250,000 (D)
1992	WSVS A/F (Crewe)	From receiver to ABS	3,000,000 (D)
1992	WGCV, WPLZ-F (Petersburg)	Sold to Sinclair	1,400,000 (D)

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

RIVERSIDE - SAN BERNARDINO

1992 ARB Rank: 29	1992 Revenue: \$17,600,000	Manager's Market Ranking (current): 2.8
1992 MSA Rank: 11	Rev per Share Point: \$502,857	Manager's Market Ranking (future): 3.7
1992 ADI Rank: LA ADI	Population per Station: 86,500 (15)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: NA	1992 Revenue Change: -2.2%	Mathematical Market Grade: I Below Avg
Base Value %: NA	Station Turnover: 30.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	14.1	16.0	17.9	19.3	18.0	17.6					
Yearly Growth Rate (87-92):	4.7% - assigned rate after 1994										
Projected Revenue Estimates:							17.7	18.0	18.8	19.7	20.7
Revenue per Capita:	6.00	6.48	6.63	7.15	6.38	6.15					
Yearly Growth Rate (87-92):	2.6% - assigned										
Projected Revenue per Capita:							6.31	6.47	6.64	6.81	7.00
Resulting Revenue Estimate:							18.4	19.4	20.7	22.3	23.2
Revenue as % of Retail Sales:	.0012	.0013	.0012	.0012	.0011	.0010					
Mean % (87-92):	.00117%										
Resulting Revenue Estimate:							21.4	22.8	25.0	27.0	27.8
	MEAN REVENUE ESTIMATE: 19.2 20.1 21.5 23.0 23.9										

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97																														
Total Population (millions):	2.35	2.47	2.60	2.70	2.82	2.86	2.91	3.00	3.11	3.28	3.31																														
Retail Sales (billions):	12.1	12.8	15.3	16.5	16.9	17.4	18.3	19.5	21.4	23.1	23.8																														
Below-the-Line Listening Shares:	51.8%	<u>Confidence Levels</u>																																							
Unlisted Station Listening:	13.2%	1992 Revenue Estimates: Much Below Normal																																							
Total Lost Listening:	65.0%	1993-1997 Revenue Projections: Much Below Normal																																							
Available Share Points:	35.0	<u>COMMENTS</u> - Population and retail sales figures do not include Palm Springs area...Market reports to Miller, Kaplan although several stations do not participate... Revenue estimate include only those stations listed under the "radio stations" section of <u>American</u>																																							
Number of Viable Stations: 10	Managers predict 2% to 3% revenue growth in 1992...																																								
Mean Share Points per Station: 3.5																																									
Median Share Points per Station: 2.0																																									
Rev. per Available Share Point: \$502,857																																									
Estimated Rev. for Mean Station: \$1,760,000																																									
Radio...																																									
Household Income: \$36,090																																									
Median Age: 30.4 years																																									
Median Education: 12.6 years																																									
Median Home Value: \$134,300																																									
Population Change (1991-1996): 16.3%																																									
Retail Sales Change (1991-1996): 37.2%																																									
Number of Class B or C FM's: 6																																									
Revenue per AQH: \$ 8,966																																									
Cable Penetration: NA																																									
	<table border="0"> <thead> <tr> <th></th> <th>Ethnic Breakdowns (%)</th> <th>Income Breakdowns (%)</th> <th>Age Breakdowns (%)</th> <th>Education Levels</th> </tr> </thead> <tbody> <tr> <td></td> <td>White 68.7</td> <td>&lt;15 23.8</td> <td>12-24 23.3</td> <td>Non High School</td> </tr> <tr> <td></td> <td>Black 7.7</td> <td>15-30 27.5</td> <td>25-54 53.3</td> <td>Grad: 30.1</td> </tr> <tr> <td></td> <td>Hispanic 23.6</td> <td>30-50 25.2</td> <td>55+ 23.4</td> <td>High School Grad: 35.2</td> </tr> <tr> <td></td> <td>Other 0.0</td> <td>50-75 16.3</td> <td></td> <td>College 1-3 years: 21.8</td> </tr> <tr> <td></td> <td></td> <td>75+ 7.2</td> <td></td> <td>College 4+ years: 12.9</td> </tr> </tbody> </table>												Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		White 68.7	<15 23.8	12-24 23.3	Non High School		Black 7.7	15-30 27.5	25-54 53.3	Grad: 30.1		Hispanic 23.6	30-50 25.2	55+ 23.4	High School Grad: 35.2		Other 0.0	50-75 16.3		College 1-3 years: 21.8			75+ 7.2		College 4+ years: 12.9
	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels																																					
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	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

Aircraft Parts  
Mobile Homes  
RV's  
Electronics  
Government  
Cement

Fleetwood Enterprises (270)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	31,608	(9.2%)
2. Health Services	31,373	(9.1%)
3. Special Trade Contractors	30,582	(8.9%)
4. Business Services	15,378	(4.5%)
5. Food Stores	12,795	(3.7%)
6. Automotive Dealers	12,604	(3.7%)
7. Wholesale Trade-Durable Goods	10,235	(3.0%)
8. General Merchandise Stores	9,994	(2.9%)
9. Transportation Equipment	9,649	(2.8%)
10. Miscellaneous Retail	9,589	(2.8%)

By Occupation:

Manag/Prof.	75,813	(21.2%)
Tech/Sales/Admin.	107,236	(30.0%)
Service	49,930	(14.0%)
Farm/Forest/Fish	13,316	(3.7%)
Precision Prod.	55,453	(15.6%)
Oper/Fabri/Labor	55,505	(15.5%)

Total Metro Employees: 345,144  
Top 10 Total Employees: 173,807 (50.4%)

RIVERSIDE - SAN BERNARDINO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Riverside National (254 Mil)	California State-San Bernardino	Murch AFB (5,167)	Jun 79: 6.5%
Security Pacific (NA)	(11,927)	Norton AFB (8,102)	Dec 82: NA %
Bank of America (NA)	University of California-Riverside		Sep 83: 11.0%
Inland Empire Natl (67 Mil)	(8,716)		Sep 84: 9.1%
Bank of San Bernardino (71 Mil)	Loma Linda Univ (1,620)		Aug 85: 8.0%
	Univ of Redlands (2,300)		Aug 86: 7.0%
			Aug 87: 6.0%
			Aug 88: 6.8%
			Jul 89: 7.5%
			Jul 90: 7.8%
			Jul 91: 9.8%
			Jul 92: 11.5%
	Total Full-Time Students: 18,307		

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Zimmer	Coors		1. KFRG-F (C) \$6,800,000
Running Bear	Budweiser Supershop		2. KGGI-F (CHR) 3,100,000
			3. KCAL-F (AOR) 2,800,000
			4. KCKC AF (C) 1,000,000
			5. KHTX-F (O) 900,000

NOTE: I have a low confidence level in the revenue estimates for this market.

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
San Bernardino Sun	73,000		100,193	Gannett
Riverside Press-Enterprise	132,000		164,748	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Joe Greensleaves Sycamore Inn	Hilton Sheraton Red Lion	Canyon Crest CC

COMPETITIVE MEDIA

Major Over the Air Television

See Los Angeles

WEATHER DATA

NO WEATHER DATA AVAILABLE

LMA'S, SMA'S, ETC.

KCAL-F and KOLA-F (Duopoly)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$72,000,000	39.2	.0041
Radio	17,600,000	9.6	.0010
Newspaper	81,000,000	44.1	.0047
Outdoor	13,100,000	7.1	.0008
	<u>\$183,700,000</u>		<u>.0106</u>

Miscellaneous Comments

\* Part of Los Angeles ADI. Revenue for TV is estimated contribution to total TV revenue in the ADI.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989	KMNY (Pomona)		\$ 7,500,000
1989	KQLH-F	Sold to Keymarket	7,700,000
1989	KCKC, KBON-F		5,000,000
1992	KCKC, KBON-F	Sold to All Pro	5,000,000
1992	KOLA-F	Sold to Anaheim	5,000,000 (D)

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

ROANOKE - LYNCHBURG

1992 ARB Rank: 97	1992 Revenue: \$12,500,000	Manager's Market Ranking (current): 3.1
1992 MSA Rank: 193 - Roanoke	Rev per Share Point: \$150,784	Manager's Market Ranking (future): 3.1
258 - Lynchburg	Population per Station: 20,400 (18)	Duncan's Radio Market Grade: III Below Avg
1992 ADI Rank: 65	1992 Revenue Change: -1.6%	Mathematical Market Grade: III Below Avg
FM Base Value: \$2,300,000 (R only)	Station Turnover: 16.7%	
Base Value %: 18.4%		

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	11.3	12.0	12.8	13.4	12.7	12.5					
Yearly Growth Rate (87-92):	4.3% - assigned										
Projected Revenue Estimates:							13.0	13.6	14.2	14.8	15.4
Revenue per Capita:	31.04	32.88	34.97	36.51	34.60	34.06					
Yearly Growth Rate (87-92):	3.8% - assigned										
Projected Revenue per Capita:							35.35	36.70	38.09	39.54	41.04
Resulting Revenue Estimate:							12.9	13.4	13.9	14.4	15.0
Revenue as % of Retail Sales:	.0043	.0043	.0043	.0041	.0040	.0038					
Mean % (87-92):	.00413% (.0038% - assigned)										
Resulting Revenue Estimate:							13.3	13.7	14.4	14.8	15.6
	MEAN REVENUE ESTIMATE: 13.1 13.6 14.2 14.7 15.3										

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.364	.365	.366	.367	.367	.367	.366	.365	.365	.365	.365
Retail Sales (billions):	2.6	2.8	3.0	3.3	3.2	3.3	3.5	3.6	3.8	3.9	4.1
Below-the-Line Listening Shares:	2.8%										
Unlisted Station Listening:	14.3%										
Total Lost Listening:	17.1%										
Available Share Points:	82.9										
Number of Viable Stations:	12										
Mean Share Points per Station:	6.9										
Median Share Points per Station:	5.0										
Rev. per Available Share Point:	\$150,784										
Estimated Rev. for Mean Station:	\$1,040,410										

Confidence Levels

1992 Revenue Estimates: Below Normal  
1993-1997 Revenue Projections: Below Normal

COMMENTS

Market does not report revenue... Managers predict 2% to 4% revenue increase in 1993...

Household Income: \$31,409											
Median Age: 35.2 years											
Median Education: 12.3 years											
Median Home Value: \$68,100											
Population Change (1991-1996): -0.5%											
Retail Sales Change (1991-1996): 21.9%											
Number of Class B or C FM's: 6											
Revenue per AQH: \$22,894											
Cable Penetration: 56.1%											

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
	White 85.1	<15 24.8	12-24 20.9	Non High School
	Black 14.3	15-30 29.4	25-54 50.6	Grad: 42.6
	Hispanic 0.6	30-50 27.0	55+ 28.5	High School Grad:
	Other 0.0	50-75 13.6		29.3
		75+ 5.2		

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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Textiles		Dominion Bankshares	
Electrical Components			
Furniture			
Processed Foods			

INC 500 Companies

FiberCom (458)	<u>Employment Breakdowns</u>		<u>By Occupation:</u>
	<u>By Industry (SIC):</u>		
	1. Health Services	19,137 (10.1%)	Manag/Prof. 40,322 (21.6%)
	2. Eating and Drinking Places	11,298 (5.9%)	Tech/Sales/Admin. 56,501 (30.3%)
	3. Business Services	9,827 (5.2%)	Service 24,195 (12.9%)
	4. Wholesale Trade-Durable Gds	8,241 (4.3%)	Farm/Forest/Fish 3,180 (1.7%)
	5. Special Trade Contractors	7,858 (4.1%)	Precision Prod. 23,178 (12.5%)
	6. Food Stores	5,854 (3.1%)	Oper/Fabri/Labor 39,267 (21.0%)
	7. Educational Services	5,852 (3.1%)	
	8. Electronic & Other Elec. Equip.	5,752 (3.0%)	
	9. Miscellaneous Retail	5,146 (2.7%)	
	10. Furniture and Fixtures	5,059 (2.7%)	

Total Metro Employees: 189,968  
Top 10 Total Employees: 84,024 (44.2%)

ROANOKE - LYNCHBURG

Largest Local Banks

Central Fidelity (NA)  
 Dominion (4.8 Bil)  
 Crestar Bank (NA)  
 First Virginia (322 Mil)  
 C&S/Sovran (NA)

Colleges and Universities

Hollins College (1,137)

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%  
 Jul 89: 3.3%  
 Jul 90: 3.1%  
 Jul 91: 5.1%  
 Jul 92: 5.0%

Total Full-Time Students: 15,235

RADIO BUSINESS INFORMATION

Heavy Agency  
Radio Users

Largest Local  
Radio Accounts

Source of  
Regional Dollars

Highest Billing Stations

Image  
Finnegan

Belk  
Coca Cola  
Miller Beer

Washington  
Richmond  
Lynchburg

1. WYYD-F (C) \$2,600,000  
 2. WXLK-F (CHR) 2,500,000  
 3. WROV-F (AOR) 1,600,000  
 4. WSLQ-F (AC) 1,400,000  
 5. WPVR-F (SAC) 1,200,000

Major Daily Newspapers

AM

PM

SUN

Owner

Roanoke Times & World News 34,000 36,000 126,774  
 Lynchburg News & Advance 39,000(AD) 45,023

Best Restaurants

Best Hotels

Best Golf Courses

Charades  
Charcoal Steak

Marriott  
Hotel Roanoke

Boonesboro  
(Lynchburg)  
Hidden Valley

COMPETITIVE MEDIA

Major Over the Air Television

WBRA Roanoke 15 PBS  
 WDBJ Roanoke 7 CBS Schurz  
 WSLS Roanoke 10 NBC Park  
 WSET Lynchburg 13 ABC Albritton  
 WJPR Lynchburg 21 Fox  
 WVFT Roanoke 27 Fox

WEATHER DATA

Elevation: 1149  
 Annual Precipitation: 40.1 in.  
 Annual Snowfall: 25.0 in.  
 Average Windspeed: 8.3 (SE)

	JAN	JUL	TOTAL YEAR
--	-----	-----	------------

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

	Revenue	%	% of Retail Sales
Television	\$33,000,000	40.2	.0100
Radio	12,500,000	15.2	.0038
Newspaper	33,500,000	40.8	.0102
Outdoor	3,100,000	3.8	.0009
	\$82,100,000		.0249

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WLLL, WGOL-F (Lynchburg)	Sold to George Douglas	1,450,000
1988	WROV	Sold to Joyner	250,000
1991	WLLL, WGOL-F	Sold for Liabilities	
1991	WKZZ-F	From Bahakel to Coleman	450,000

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

ROCHESTER

1992 ARB Rank: 46	1992 Revenue: \$23,500,000	Manager's Market Ranking (current): 3.3
1992 MSA Rank: 48	Rev per Share Point: \$278,436	Manager's Market Ranking (future): 3.3
1992 ADI Rank: 72	Population per Station: 55,333 (15)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$4,300,000	1992 Revenue Change: -1.1%	Mathematical Market Grade: II Average
Base Value % : 18.3%	Station Turnover: 9.1%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	23.0	24.5	25.1	26.1	23.8	23.5					
Yearly Growth Rate (87-92):	4.4% - assigned										
Projected Revenue Estimates:							24.5	25.6	26.7	27.9	29.1
Revenue per Capita:	23.09	24.65	25.20	26.10	23.56	23.27					
Yearly Growth Rate (87-92):	2.6% - assigned										
Projected Revenue per Capita:							23.88	24.50	25.13	25.79	26.46
Resulting Revenue Estimate:							24.1	25.0	25.6	26.3	27.3
Revenue as % of Retail Sales:	.0038	.0038	.0035	.0035	.0032	.0031					
Mean % (87-92):	.00348% (.0031%)										
Resulting Revenue Estimate:							24.8	25.7	27.3	28.5	30.1
	MEAN REVENUE ESTIMATE: 24.5 25.4 26.5 27.6 28.8										

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.996	.994	.995	1.00	1.01	1.01	1.01	1.02	1.02	1.02	1.03
Retail Sales (billions):	6.1	6.4	7.2	7.4	7.4	7.6	8.0	8.3	8.8	9.2	9.7

Below-the-Line Listening Shares: 2.2%  
 Unlisted Station Listening: 13.4%  
 Total Lost Listening: 15.6%  
 Available Share Points: 84.4  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 7.7  
 Median Share Points per Station: 6.5  
 Rev. per Available Share Point: \$278,436  
 Estimated Rev. for Mean Station: \$2,143,957

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports revenue to Hungerford... WRQI-F and WMAX-F do not cooperate so estimates were made... Managers predict 2% to 3% revenue increase in 1993...

Household Income: \$36,263  
 Median Age: 33.3 years  
 Median Education: 12.6 years  
 Median Home Value: \$89,300  
 Population Change (1991-1996): 0.9%  
 Retail Sales Change (1991-1996): 23.8%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$19,518  
 Cable Penetration: 61%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 87.6	<15 21.5	12-24 22.3	Non High School
Black 8.5	15-30 25.6	25-54 52.8	Grad: 29.6
Hispanic 2.9	30-50 28.4	55+ 24.9	High School Grad:
Other 1.0	50-75 18.1		35.0
	75+ 6.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 16.3

COMMERCE AND INDUSTRY

College 4+ years: 19.1

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Photo Equipment	Eastman Kodak (18)	Rochester Community	Alling & Cory (350)
Electronics	Bausch & Lomb (259)	Savings Bank	Wegmans Food Markets (69)
Office Equipment		Rochester Telephone	
Engine Components			

INC 500 Companies

Employment Breakdowns

Logical Operations (127)  
 Exsel (222)  
 Inter-Ad (235)  
 ORMEC Systems (460)  
 Universal Computer (461)

By Industry (SIC):

1. Instruments & Related Products	52,264	(12.9%)
2. Health Services	38,934	(9.6%)
3. Eating and Drinking Places	25,039	(6.2%)
4. Educational Services	21,505	(5.3%)
5. Business Services	20,935	(5.2%)
6. Food Stores	14,954	(3.7%)
7. Wholesale Trade-Durable Goods	14,768	(3.7%)
8. Machinery, Except Electrical	11,866	(2.9%)
9. Special Trade Contractors	11,367	(2.8%)
10. Electronic & Electric Equip	10,983	(2.7%)

By Occupation:

Manag/Prof.	106,454	(24.3%)
Tech/Sales/Admin.	133,576	(30.4%)
Service	55,323	(12.6%)
Farm/Forest/Fish	7,746	(1.8%)
Precision Prod.	54,829	(12.5%)
Oper/Fabri/Labor	80,745	(18.4%)

Total Metro Employees: 403,664  
 Top 10 Total Employees: 222,615 (55.1%)

ROCHESTER

Largest Local Banks

Central Trust (1.0 Bil)  
 Citibank (5.6 Bil)  
 Marine Midland (NA)  
 Chase (6.1 Bil)  
 Norstar Bank (NA)  
 Rochester Comm Savings (4.3 Bil)

Colleges and Universities

Rochester Tech (11,147)  
 University of Rochester (8,376)  
 Nazareth College of Roch (2,921)  
 St. John Fisher College (2,137)  
 Total Full-Time Students: 42,742

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%  
 Jul 89: 3.7%  
 Jul 90: 3.7%  
 Jul 91: 4.6%  
 Jul 92: 5.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Jay  
 Hart Conway  
 Blair

Largest Local Radio Accounts

Wegman's  
 McDonalds  
 Sibleys Dept Store  
 Flannigans Furniture  
 Nutri-System  
 Rochester Cable

Source of Regional Dollars

Buffalo  
 Syracuse  
 Albany

Highest Billing Stations

1. WCMF-F (AOR) \$5,400,000
2. WHAM (FS) 3,600,000
3. WBEE-F (C) 2,900,000
- WVOR-F (AC) 2,900,000
5. WPXY AF (CHR) 2,600,000
6. WRMM AF (SAC) 2,100,000
7. WKLX-F (O) 2,000,000
8. WDKX-F (B) 800,000
9. WRQI-F (CL AOR) 500,000
10. WBBF (BB) 300,000
11. WMAX-F (AOR/AC) 250,000

Major Daily Newspapers

Rochester Democrat & Chronicle  
 Rochester Times-Union

AM

126,000

PM

82,000  
 86,767

SUN

259,431

Owner

Gannett  
 Gannett

COMPETITIVE MEDIA

Major Over the Air Television

WHEC	Rochester	10	NBC	Viacom
WOKR	Rochester	13	ABC	
WROC	Rochester	8	CBS	TV Partners
WUHF	Rochester	31	Fox	Act III
WXXI	Rochester	21	PBS	

Best Restaurants

Christy's  
 Edwards (Continental)  
 Rio Bamba  
 Strathallan

Best Hotels

Strathallen  
 Rochester Plaza

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

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$44,500,000	34.3	.0059
Radio	23,500,000	18.1	.0031
Newspaper	55,000,000	42.3	.0072
Outdoor	6,900,000	5.3	.0009
	<u>\$129,900,000</u>		<u>.0171</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

Radio Revenue Breakdown

Local 76.7% (-1%)  
 National 22.1% (-1%)  
 Network 1.2% (+18%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Trade equals 16.9% of local - up 3% over 1991.

LMA'S, SMA'S, ETC.

WCMF-F and WRMM A/F (Pending Duopoly)

Major Radio Station Sales Since 1988

1988	WEZO, WRMM-F	From Dorton to Atlantic Ventures	\$7,300,000
1990	WPXY A/F	From Pyramid to Rich	8,000,000
1992	WRMM A/F	From Atlantic to Stoner	4,000,000

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

ROCKFORD

1992 ARB Rank: 145  
 1992 MSA Rank: 157  
 1992 ADI Rank: 135  
 FM Base Value: NA  
 Base Value % : NA

1992 Revenue: \$7,400,000  
 Rev per Share Point: \$110,945  
 Population per Station: 23,310 (10)  
 1992 Revenue Change: +7.2%  
 Station Turnover: 0%

Manager's Market Ranking (current): 2.7  
 Manager's Market Ranking (future) : 3.1  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	6.0	6.3	6.9	7.2	6.9	7.4					
Yearly Growth Rate (87-92): 4.4%											
Projected Revenue Estimates:							7.7	8.1	8.4	8.8	9.2
Revenue per Capita:	21.13	22.18	24.13	25.35	24.13	25.78					
Yearly Growth Rate (87-92): 4.1%											
Projected Revenue per Capita:							26.84	27.94	29.08	30.28	31.52
Resulting Revenue Estimate:							7.7	8.1	8.5	8.8	9.2
Revenue as % of Retail Sales:	.0032	.0032	.0034	.0034	.0030	.0031					
Mean % (87-92): .00322%											
Resulting Revenue Estimate:							8.4	9.0	9.7	10.3	10.6
<b>MEAN REVENUE ESTIMATE:</b>							7.9	8.4	8.9	9.3	9.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.284	.284	.286	.284	.286	.287	.288	.290	.291	.292	.293
Retail Sales (billions):	1.85	2.0	2.0	2.1	2.3	2.4	2.6	2.8	3.0	3.2	3.3
Below-the-Line Listening Shares: 18.3%											
Unlisted Station Listing: 15.0%											
Total Lost Listening: 33.3%											
Available Share Points: 66.7											
Number of Viable Stations: 8											
Mean Share Points per Station: 8.3											
Median Share Points per Station: 7.7											
Rev. per Available Share Point: \$110,945											
Estimated Rev. for Mean Station: \$920,840											

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford and all viable stations cooperate...  
 Managers expect 6% to 8% revenue increase in 1993... Revenue figures from prior years were adjusted this year...

Household Income: \$33,524  
 Median Age: 33.8 years  
 Median Education: 12.4 years  
 Median Home Value: \$64,600  
 Population Change (1991-1996): 2.2%  
 Retail Sales Change (1991-1996): 41.4%  
 Number of Class B or C FM's: 1  
 Revenue per AQH: \$23,794  
 Cable Penetration: 59%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 89.5	<15 21.9	12-24 21.4	Non High School
Black 7.4	15-30 26.3	25-54 52.7	Grad: 32.5
Hispanic 3.1	30-50 31.9	55+ 25.9	High School Grad: 40.2
Other 0.0	50-75 15.4		
	75+ 4.5		

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: 13.2

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Metal Fasteners	Sundstrand (230)		
Farm Machinery			
Machine Tools			
Agribusiness			
Textile Machinery			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Machinery, except Electrical	14,612	(11.6%)
2. Health Services	10,953	(8.7%)
3. Fabricated Metal Products	10,423	(8.3%)
4. Transportation Equipment	9,723	(7.7%)
5. Eating and Drinking Places	7,808	(6.2%)
6. Business Services	6,929	(5.5%)
7. Wholesale Trade-Durable Goods	5,012	(4.0%)
8. Membership Organizations	3,694	(2.9%)
9. Food Stores	3,479	(2.8%)
10. General Merchandise Stores	3,192	(2.5%)

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%)

Total Metro Employees: 125,587  
 Top 10 Total Employees: 75,825 (60.4%)

ROCKFORD

Largest Local Banks

Amcore (684 Mil)  
 First of America (551 Mil)  
 First National (622 Mil)  
 Alpine Bank (108 Mil)

Colleges and Universities

Rockford College (1,474)

Military Bases

Unemployment

Jun 79: 5.6%  
 Dec 82: 17.0%  
 Sep 83: 12.0%  
 Sep 84: 8.5%  
 Aug 85: 10.2%  
 Aug 86: 8.7%  
 Aug 87: 8.9%  
 Aug 88: 7.1%  
 Jul 89: 7.2%  
 Jul 90: 8.4%  
 Jul 91: 6.9%  
 Jul 92: 9.5%

Total Full-Time Students: 2,927

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Ramsey  
 Best Company

Largest Local Radio Accounts

Rockford Metro Center  
 Best Buy Company

Source of Regional Dollars

Madison  
 Chicago

Highest Billing Stations

1. WZOK-F (CHR) \$2,100,000  
 2. WROK (FS) 1,900,000  
 3. WXRX-F (AOR) 1,100,000  
 4. WRWC-F (AC) 900,000  
 WKMQ-F (O) 900,000

Major Daily Newspapers

Rockford Register-Star

AM

57,000

PM

SUN

87,097

Owner

Gannett

COMPETITIVE MEDIA

Major Over the Air Television

WIFR	Rockford	23	CBS	
WQRF	Rockford	39	Fox	
WREX	Rockford	13	ABC	ML Media Partners
WTVO	Rockford	17	NBC	Adam Young

Best Restaurants

Jungle Jim's (Seafood)  
 Giovanni's (Italian)  
 Bellamy's (French)

Best Hotels

Clock Tower  
 Marriott

Best Golf Courses

Eagle Ridge  
 Devil's Head

WEATHER DATA

NO WEATHER DATA AVAILABLE

Radio Revenue Breakdown

Local 89.7% (+7%)  
 National 9.4% (-5%)  
 Network 0.9% (+6%)

Trade equals 10.3% of local - down 3% from 1991.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$21,000,000	41.4	.0088
Radio	7,400,000	14.6	.0031
Newspaper	20,300,000	40.0	.0085
Outdoor	2,000,000	3.9	.0008
	\$50,700,000		.0212

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989 WRRR, WXRX-F Sold by Comm. Partners \$ 1,350,000

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

SACRAMENTO

1992 ARB Rank: 28	1992 Revenue: \$53,900,000	Manager's Market Ranking (current): 4.0
1992 MSA Rank: 30	Rev per Share Point: \$706,422	Manager's Market Ranking (future) : 4.3
1992 ADI Rank: 19	Population per Station: 55,430 (23)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$8,000,000	1992 Revenue Change: -2.0%	Mathematical Market Grade: I Average
Base Value % : 14.8%	Station Turnover: 13.3%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	42.9	47.8	53.0	56.0	55.0	53.9									
Yearly Growth Rate (87-92):	4.8% (after 1994)														
Projected Revenue Estimates:							54.0	55.5	58.2	61.0	63.9				
Revenue per Capita:	31.78	34.14	36.55	36.84	35.03	33.69									
Yearly Growth Rate (87-92):	3.4% - assigned														
Projected Revenue per Capita:							34.84	36.02	37.24	38.51	39.82				
Resulting Revenue Estimate:							57.1	61.2	64.8	68.5	71.7				
Revenue as % of Retail Sales:	.0047	.0050	.0049	.0049	.0048	.0046									
Mean % (87-92):	.00481% (.0046%)														
Resulting Revenue Estimate:							58.0	64.4	68.4	75.9	78.2				
<b>MEAN REVENUE ESTIMATE:</b>											56.4	60.4	63.8	68.5	71.3

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.35	1.40	1.45	1.52	1.57	1.60	1.64	1.70	1.74	1.79	1.80
Retail Sales (billions):	9.2	9.5	10.8	11.5	11.5	11.8	12.6	14.0	14.9	16.5	17.0

Below-the-Line Listening Shares:	7.2%	<u>Confidence Levels</u>									
Unlisted Station Listening:	16.5%	1992 Revenue Estimates: Normal									
Total Lost Listening:	23.7%	1993-1997 Revenue Projections: Below Normal									
Available Share Points:	76.3										

Number of Viable Stations: 15  
 Mean Share Points per Station: 5.1  
 Median Share Points per Station: 5.1  
 Rev. per Available Share Point: \$706,422  
 Estimated Rev. for Mean Station: \$3,602,752

COMMENTS

Market reports revenue to Miller, Kaplan and all major stations cooperate... Managers predict 0% to 2% revenue change in 1993...

Household Income: \$37,407				
Median Age: 32.5 years				
Median Education: 12.8 years	<u>Ethnic</u>	<u>Income</u>	<u>Age</u>	<u>Education</u>
Median Home Value: \$136,400	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Levels</u>
Population Change (1991-1996): 13.9%	White 81.3	<15 22.7	12-24 21.9	Non High School
Retail Sales Change (1991-1996): 43.4%	Black 6.3	15-30 26.3	25-54 55.3	Grad: 22.3
Number of Class B or C FM's: 11	Hispanic 10.8	30-50 25.3	55+ 22.8	
Revenue per AQH: \$30,625	Other 1.6	50-75 17.8		High School Grad:
Cable Penetration: 53%		75+ 7.9		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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Aerospace			MTS (267)
Government			Raley's (64)
Agribusiness			
Military			

INC 500 Companies

Employment Breakdowns

Logistic Systems	<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
Architects (25)				
Step Ahead Investments (79)	1. Health Services	42,300 (10.2%)	Manag/Prof.	120,719 (25.4%)
Del Paso Pipe & Steel (481)	2. Eating & Drinking Places	41,404 (10.0%)	Tech/Sales/Admin.	168,195 (35.4%)
ComputerTech Integrators	3. Business Services	23,857 (5.8%)	Service	67,778 (14.2%)
(492)	4. Special Trade Contractors	22,202 (5.4%)	Farm/Forest/Fish	11,678 (2.5%)
	5. Wholesale Trade-Durable Goods	18,096 (4.4%)	Precision Prod.	55,777 (11.7%)
	6. Food Stores	16,008 (3.9%)	Oper/Fabri/Labor	51,394 (10.8%)
	7. Miscellaneous Retail	13,860 (3.3%)		
	8. Automotive Dealers	13,726 (3.3%)		
	9. Engineering & Mngmnt Svcs.	11,943 (2.9%)		
	10. General Merchandise Stores	10,642 (2.6%)		

Total Metro Employees: 414,741  
 Top 10 Total Employees: 214,0380 (51.6%)

SACRAMENTO

Largest Local Banks

Bank of America (NA)  
Security Pacific (NA)  
Wells Fargo (NA)  
First Interstate (NA)  
First Commercial (339 Mil)  
River City Bank (379 Mil)

Colleges and Universities

California State Univ Sacramento  
(26,339)

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%  
Jul 89: 5.4%  
Jul 90: 4.3%  
Jul 91: 7.1%  
Jul 92: 7.4%

Total Full-Time Students: 47,879

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Runyon, Saltzman  
RPM  
Western Int.  
Mering  
DDB Needham

Largest Local Radio Accounts

Safeway  
Raley's  
Weinstocks  
McDonalds  
Payless Foods

Source of Regional Dollars

San Francisco  
Los Angeles

Highest Billing Stations

1. KFBK (N/T)	\$10,000,000	9. KHYL-F (O)	\$2,900,000
2. KRAC AF (C)	6,000,000	10. KYMX-F (SAC)	2,750,000
3. KXOA-F (AC)	5,400,000	11. KNCI-F (C)	1,600,000
4. KSEG-F (CL AOR)	4,200,000	12. KQPT-F (AOR)	1,500,000
5. KRXQ-F (AOR)	4,100,000	13. KRXC (SP)	1,400,000
		KRAK (C)	4,100,000
7. KSFM AF (CHR)	4,050,000	15. KWOD-F (CHR)	1,100,000
8. KGBY-F (AC)	3,000,000	16. KCTC (BB)	720,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Sacramento Bee	236,000		338,000	McClatchy
Sacramento Union	55,000		62,441	

COMPETITIVE MEDIA

Major Over the Air Television

KCRA	Sacramento	3	NBC	Kelly
KCSO	Modesto	19		
KOVR	Stockton	13	ABC	Anchor
KRBK	Sacramento	31		
KTXL	Sacramento	40	Fox	Renaissance
KVIE	Sacramento	6	PBS	
KXTV	Sacramento	10	CBS	Belo
KSCH	Stockton	58		

Best Restaurants

Firehouse (Continental)  
Lautrec's (French)  
Mace's (Steak)  
Koya's  
Terrace

Best Hotels

Red Lion Inn  
Woodlake Inn  
Sheraton  
Hilton  
Hyatt

Best Golf Courses

Rancho Murietta  
Silverado (Napa)  
Del Paso

WEATHER DATA

Elevation: 17  
Annual Precipitation: 17.3 in.  
Annual Snowfall: 0  
Average Windspeed: 8.3 (SW)

	<u>JAN</u>	<u>JUL</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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$130,000,000	39.8	.0110
Radio	53,900,000	16.5	.0046
Newspaper	132,000,000	40.4	.0112
Outdoor	10,500,000	3.2	.0009
	\$326,400,000		.0277

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

\* Split ADI with Stockton and Modesto. TV revenue is estimate of Sacramento's share. Total TV revenue for ADI is estimated at \$168,000,000.

Radio Revenue Breakdown

Local 69.6% (+0.2%)  
National 30.4% (-8.0%)

Trade equals 2.0% of local - down 28% as compared to 1991.

LMA'S, SMA'S, ETC.

KXOA A/F and KQPT-F (Pending Duopoly)  
KRAK A/F and KQBR

Major Radio Station Sales Since 1988

1988	KROY-F	From Commonwealth to Great America	\$11,800,000 + \$1.2 Mil for tower site
1992	KAHI, KHYL-F	From Parker to American Media	6,000,000
1992	KQPT-F	From Duchossois to Brown	700,000 (D)

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



SAGINAW - BAY CITY - MIDLAND

Largest Local Banks

NBD (NA)  
 Second National (629 Mil)  
 First of America (NA)  
 Michigan National (NA)

Colleges and Universities

Saginaw Valley State (6,212)  
 Northwood Institute (1,850)

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%  
 Jul 89: 7.2%  
 Jul 90: 6.9%  
 Jul 91: 8.2%  
 Jul 92: 8.7%

Total Full-Time Students: 9,732

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Gibson Kelly  
 Sam Britton  
 Cliff Hauser

Largest Local Radio Accounts

McDonald Pontiac  
 Meijer Dept.  
 Art Van Furn.  
 Martin Chevy  
 Highland Appliance

Source of Regional Dollars

Flint  
 Detroit  
 Grand Rapids

Highest Billing Stations

1. WHNN-F (O) \$2,400,000
2. WKQZ-F (C) 2,000,000
3. WIOG-F (CHR/AC) 1,800,000
4. WSGW (FS) 1,600,000
5. WGER-F (SAC) 1,000,000
6. WKQZ-F (AOR) 900,000
7. WTLZ-F (B) 700,000
8. WTCF-F (CHR) 300,000
9. WIXC-F (C) 250,000

Major Daily Newspapers

Saginaw News  
 Midland News  
 Bay City Times

AM

PM

SUN

Owner

50,000  
 15,000 (E)  
 29,000

66,071  
 50,417

Newhouse  
 Newhouse

Best Restaurants

Best Hotels

Best Golf Courses

Treasure Island  
 Bay Valley  
 Justine's  
 Olive Garden

Sheraton  
 Bay Valley Resort

Bay Valley

COMPETITIVE MEDIA

Major Over the Air Television

See Flint

WEATHER DATA

NO WEATHER DATA AVAILABLE

IMA'S, SMA'S, ETC.

WSGW, WIOG-F and WGER-F  
 WKQZ-F and WBTZ/WUVE

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$16,500,000	29.4	.0053
Radio	11,500,000	20.5	.0037
Newspaper	25,000,000	44.6	.0081
Outdoor	3,100,000	5.5	.0010
	\$56,100,000		.0181

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

\* Split TV ADI with Flint. TV revenue is estimate of Saginaw/Bay City share. Total TV revenue is estimated at \$41,000,000.

Radio Revenue Breakdown

Local 76.4% (+4%)  
 National 16.9% (-6%)  
 Network 6.7% (-6%)

Trade equals 3.8% of local - down 2% as compared with 1991.

Major Radio Station Sales Since 1988

1988	WTLZ-F		\$ 650,000
1988	WXOX	(Bay City)	105,000
1990	WKQZ-F (Midland)	Sold to Windward	2,000,000
1992	WIXC-F (Essexville)	Sold to Midwest Family	670,000

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

ST. LOUIS

1992 ARB Rank: 18  
 1992 MSA Rank: 17  
 1992 ADI Rank: 18  
 FM Base Value: \$6,100,000  
 Base Value % : 9.2%

1992 Revenue: \$66,300,000  
 Rev per Share Point: \$904,502  
 Population per Station: 69,624 (29)  
 1992 Revenue Change: +1.4%  
 Station Turnover: 17.6%

Manager's Market Ranking (current): 3.0  
 Manager's Market Ranking (future): 3.2  
 Duncan's Radio Market Grade: I Below Avg  
 Mathematical Market Grade: I Average

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	60.0	65.4	69.0	71.8	65.3	66.3					
Yearly Growth Rate (87-92):	2.2%	(4.3% assigned)									
Projected Revenue Estimates:							69.2	72.1	75.2	78.5	81.8
Revenue per Capita:	24.39	26.37	27.82	29.19	26.33	26.63					
Yearly Growth Rate (87-92):	4.0% - assigned										
Projected Revenue per Capita:							27.70	28.80	29.96	31.15	32.40
Resulting Revenue Estimate:							69.5	72.6	76.1	79.4	82.9
Revenue as % of Retail Sales:	.0037	.0038	.0040	.0039	.0036	.0035					
Mean % (87-92):	.00375% (.0035% - assigned)										
Resulting Revenue Estimate:							69.3	73.9	80.1	84.4	87.5
<b>MEAN REVENUE ESTIMATE:</b>											
	69.3	72.9	77.1	80.8	84.1						

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	2.46	2.48	2.48	2.46	2.48	2.49	2.51	2.52	2.54	2.55	2.56
Retail Sales (billions):	16.4	17.0	17.4	18.2	18.3	18.8	19.8	21.1	22.9	24.1	25.0

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 6.7%  
 Total Lost Listening: 6.7%  
 Available Share Points: 73.3  
 Number of Viable Stations: 17  
 Mean Share Points per Station: 4.3  
 Median Share Points per Station: 3.4  
 Rev. per Available Share Point: \$904,502  
 Estimated Rev. for Mean Station: \$3,889,358

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan... Many low-revenue stations do not cooperate so estimates were made... Managers predict 2% to 3% revenue increase in 1993...

Household Income: \$35,186  
 Median Age: 33.5 years  
 Median Education: 12.4 years  
 Median Home Value: \$73,900  
 Population Change (1991-1996): 2.9%  
 Retail Sales Change (1991-1996): 31.9%  
 Number of Class B or C FM's: 12 + 3 = 15  
 Revenue per AQH: \$19,827  
 Cable Penetration: 44%

Ethnic Breakdowns (%)

White 82.6  
 Black 16.3  
 Hispanic 1.0  
 Other 0.1

Income Breakdowns (%)

<15 22.3  
 15-30 25.3  
 30-50 28.0  
 50-75 17.2  
 75+ 7.2

Age Breakdowns (%)

12-24 21.2  
 25-54 52.7  
 55+ 26.1

Education Levels

Non High School Grad: 35.9  
 High School Grad: 34.4

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 14.1

COMMERCE AND INDUSTRY

College 4+ years: 15.6

Important Business and Industries

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

Transport Equipment  
 Automotive  
 Aerospace  
 Beer  
 Chemicals  
 Soaps/Detergents

McDonnell Douglas (21)  
 Anheuser-Busch (42)  
 Monsanto (53)  
 Emerson Electric (64)  
 Ralston Purina (65)  
 Jefferson Smurfit (156)  
 Interco (255)  
 Kellwood (393)

Boatmen's Bancshares  
 Brown Group  
 Edison Brothers Stores  
 AG Edwards  
 May Department Stores  
 Mercantile Bancorporation  
 Pet  
 Sigma-Aldrich  
 Southwestern Bell  
 Union Electric  
 Wetterau

Enterprise Rent-A-Car (122)  
 Graybar Electric (65)  
 Harbour Group Ltd. (290)  
 Maritz (310)  
 McCarthy (304)  
 Schnuck Markets (124)  
 Sverdrup (287)  
 United Van Lines (192)

INC 500 Companies

Employment Breakdowns

Carpenter HealthCare Systems (31)

By Industry (SIC):

By Occupation:

Professional Business Schools (49)	1. Health Services	100,280 (10.3%)
Wilson Sculley Ass. (285)	2. Eating and Drinking Places	77,689 (7.9%)
Xquad (341)	3. Business Services	58,915 (6.0%)
	4. Wholesale Trade-Durable Goods	41,922 (4.3%)
	5. Transportation Equipment	36,048 (3.7%)
	6. Special Trade Contractors	35,484 (3.6%)
	7. Educational Services	30,056 (3.1%)
	8. Membership Organizations	28,363 (2.9%)
	9. Food Stores	28,032 (2.9%)
	10. Engineering & Mngmnt Svcs.	25,397 (2.6%)

Manag/Prof.	234,618 (22.8%)
Tech/Sales/Admin.	338,579 (32.9%)
Service	140,261 (13.7%)
Farm/Forest/Fish	12,384 (1.2%)
Precision Prod.	123,159 (12.0%)
Oper/Fabri/Labor	179,274 (17.4%)

Total Metro Employees: 978,332  
 Top 10 Total Employees: 462,186 (47.2%)

ST. LOUIS

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Boatmen's National (10.3 Bil)	University of Missouri-St.Louis	Scott AFB (6,322) ?	Jun 79: 5.1%
Commerce (2.1 Bil)	(13,161)		Dec 82: NA %
Mercantile (7.6 Bil)	Washington University (9,701)		Sep 83: 10.0%
First Bank (584 Mil)	St. Louis University (11,884)		Sep 84: 7.4%
United Missouri Bank (464 Mil)	Lindenwood College (2,410)		Aug 85: 7.5%
Southside National (422 Mil)	Maryville College St. Louis (3,387)		Aug 86: 7.1%
Southwest Bank (469 Mil)	Webster University (4,859)		Aug 87: 6.6%
			Aug 88: 6.4%
			Jul 89: 5.2%
			Jul 90: 6.1%
			Jul 91: 6.7%
			Jul 92: 6.6%

Total Full-Time Students: 56,536

Highest Billing Stations

1. KMOX (N/T)	\$18,500,000
2. KSHE-F (AOR)	8,000,000
3. KYKY-F (AC)	7,300,000
4. KMJM-F (B)	5,000,000
5. WIL -F (C)	4,800,000
6. KSD -F(CL AOR)	4,700,000
7. KLOU-F (O)	3,500,000
8. KEZQ AF (SAC)	3,100,000
9. WKBQ-F (CHR)	2,600,000
10. WKKX-F (C)	1,800,000
11. WFXB-F (AOR)	1,400,000
KATZ AF (B)	1,400,000
13. KRJY-F (SAC)	1,100,000
14. KHTK-F (CHR)	1,000,000
15. KFUD-F (CL)	800,000
16. WRTH (BB)	700,000
17. KUSA (C)	500,000

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Kupper	Budweiser	
Turec	Nutri-System	
Kerlick	McDonalds	
BHN	Coca Cola	
Glennon		

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
St. Louis Post-Dispatch	323,000		563,000	Pulitzer

Best Restaurants      Best Hotels      Best Golf Courses

Tony's	Omni	Old Warson CC
Dominic's	Majestic	Bellerive
Chez Loui	Seven Gables	Westwood CC
Balabans	Marriott Pavillion	St. Louis CC
Anthony's	Hyatt-Union Station	
Dierdorf & Hart	Adams Mark	

COMPETITIVE MEDIA

Major Over the Air Television

KDNL	St. Louis	30	Fox	River City
KETC	St. Louis	9	PBS	
KMOV	St. Louis	4	CBS	Viacom
KPLR	St. Louis	11		
KSDK	St. Louis	5	NBC	Multimedia
KTVI	St. Louis	2	ABC	Times-Mirror
WHSL	E. St. Louis	46		

WEATHER DATA

Elevation:	535		
Annual Precipitation:	36.7 in.		
Annual Snowfall:	17.8 in.		
Average Windspeed:	9.5 (SW)		
		<u>JAN</u>	<u>JUL</u>
			<u>TOTAL</u>
			<u>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	\$156,000,000	39.5	.0083
Radio	66,300,000	16.8	.0035
Newspaper	154,000,000	39.0	.0082
Outdoor	18,500,000	4.7	.0010
	\$394,800,000		.0210

LMA'S, SMA'S, ETC.

KHTK-F and KASP, WKBQ-F (Pending Duopoly)  
 KMJM-F and KATZ A/F (Pending Duopoly)  
 KFXB-F and WFXB-F

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KMJM-F	From Keymarket to Noble	\$ 16,000,000
1989	WKLL, WEZK-F	CANCELLED	14,700,000
1989	KSTZ-F (St. Genevieve)	CANCELLED	6,500,000
1990	KSTZ-F (St. Genevieve)		4,000,000
1991	WKKX-F	CANCELLED	3,176,000
1991	WKKX-F		1,856,000
1992	KASP, WKBQ-F	From Chase to Evergreen	NA
1992	KASP, WKBQ-F	From Evergreen to Frischling	700,000 (D)
1992	KATZ A/F	From Interurban to Noble	2,750,000 (D)

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



SALINAS - SEASIDE - MONTEREY - SANTA CRUZ

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First National Bank (191 Mil)	Univ of Cal (Santa Cruz) (10,052)	Presidio of Monterey (8,820)	Jun 79: 8.0%
Bank of Salinas (155 Mil)		Naval Postgrad School (2,012)	Dec 82: NA
Pacific Western (Santa Cruz)		Fort Ord (20,019)	Sep 83: 9.4%
(1.0 Bil)			Sep 84: 8.0%
			Aug 85: 8.4%
			Aug 86: 7.4%
			Aug 87: 6.2%
			Aug 88: NA
			Jul 89: NA
			Jul 90: NA
			Jul 91: 8.1%
			Jul 92: 8.8%

Total Full-Time Students: 16,832

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Jeff Mitchell	Mervyn's Coke and Pepsi McDonalds Strough Ford Budweiser Burdicks Appliance	San Jose San Francisco	1. KDON AF (CHR) \$ 2,075,000 2. KTOM AF (C) 1,900,000 3. KWAV-F (AC) 1,500,000 4. KTGE/KLFA-F (SP) 1,100,000 5. KCTY/KRAY-F (SP) 900,000 6. KMBY AF (AOR) 875,000 7. KOCN-F (SAC) 660,000 8. KHIP-F (C) 525,000 9. KROQ-F (CL) 500,000 KPIG-F (C) 500,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Monterey Herald	35,000		36,238	
Salinas Californian	24,000			Gannett

COMPETITIVE MEDIA

Major Over the Air Television

KCBA	Salinas	35	Fox	Ackerley
KMST	Monterey	46	CBS	Retlaw
KSBW	Salinas	8	NBC	Gillett
KSMS	Monterey	67		

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Casanova (Italian)	Lodge at Pebble Beach	Pebble Beach
Old Bath House	Highlands Inn	Spyglass Hill
Club 19 (Steak/Seafood)	La Playa	Cypress Point
Rio Grill	Quail Lodge	Spanish Bay
Moss Landing Oyster Bar		Pasatiempo (S.Cruz)
Inn at Spanish Bay		Poppy Hills
Sardine Factory		

WEATHER DATA

NO WEATHER DATA AVAILABLE.

Radio Revenue Breakdown

Local 65.6% (-2.5%)  
National 34.4% (+6.2%)

Trade equals 18.6% of local - up 4.1% over 1991.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$34,000,000	44.9	.0077
Radio	12,000,000	15.9	.0027
Newspaper	27,000,000	35.7	.0061
Outdoor	2,200,000	3.6	.0006
	\$75,700,000		.0171

Manager's Comments

"I have been in this market for 13 years and this is absolutely the worst condition I have seen for radio in California and for this market."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KMFO, KMBY-F	Sold to Frankhouser	\$2,850,000
1988	KXDC A/F	Sold by Woods	2,650,000
1989	KNZS, KMBY-F	From Frankhouser to Adams	3,600,000
1990	KTOM A/F	From Comm. Pacific to Magic	6,250,000
1990	KNRY		400,000
1990	KSCO	Sold by Fuller-Jeffrey	600,000
1991	KXDC AF		1,100,000
1991	KNRY		425,000

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

SALT LAKE CITY

1992 ARB Rank: 36	1992 Revenue: \$31,400,000	Manager's Market Ranking (current): 2.4
1992 MSA Rank: 46	Rev per Share Point: \$348,889	Manager's Market Ranking (future): 3.1
1992 ADI Rank: 42	Population per Station: 37,296 (28)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$1,900,000 (SLC only)	1992 Revenue Change: +1.3%	Mathematical Market Grade: I Below Avg
Base Value % : 6.1%	Station Turnover: 23.8%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	25.7	28.2	30.5	31.9	31.0	31.4					
Yearly Growth Rate (87-92):	4.2% (assigned rate of 4.6%)										
Projected Revenue Estimates:							32.8	34.4	35.9	37.6	39.3
Revenue per Capita:	24.24	26.36	28.50	29.54	28.18	28.04					
Yearly Growth Rate (87-92):	3.1%										
Projected Revenue per Capita:							28.90	29.81	30.73	31.68	32.66
Resulting Revenue Estimate:							32.9	34.6	36.3	38.0	39.5
Revenue as % of Retail Sales:	.0045	.0044	.0046	.0043	.0041	.0041					
Mean % (87-92):	.00433% (.0041% assigned)										
Resulting Revenue Estimate:							33.6	36.1	39.0	41.4	42.6
	MEAN REVENUE ESTIMATE: 33.1 35.0 37.1 39.0 40.5										

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.06	1.07	1.07	1.08	1.10	1.12	1.14	1.16	1.18	1.20	1.21
Retail Sales (billions):	5.7	6.4	6.7	7.4	7.5	7.7	8.2	8.8	9.5	10.1	10.4

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 10.0%  
 Total Lost Listening: 10.0%  
 Available Share Points: 90.0  
 Number of Viable Stations: 21  
 Mean Share Points per Station: 4.3  
 Median Share Points per Station: 2.5  
 Rev. per Available Share Point: \$348,889  
 Estimated Rev. for Mean Station: \$1,500,222

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan... Several low to moderate revenue stations do not cooperate so estimates were made... Managers predict 3% to 4% revenue increase in 1993...

Household Income: \$29,410  
 Median Age: 27.6 years  
 Median Education: 12.8 years  
 Median Home Value: \$74,600  
 Population Change (1991-1996): 9.0%  
 Retail Sales Change (1991-1996): 36.6%  
 Number of Class B or C FM's: 14 + 4 = 18  
 Revenue per AQH: \$21,492  
 Cable Penetration: 42%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.0	<15 23.3	12-24 30.4	Non High School
Black 0.8	15-30 31.1	25-54 50.6	Grad: 19.1
Hispanic 5.2	30-50 28.7	55+ 19.0	High School Grad: 35.6
Other 0.0	50-75 12.9		
	75+ 4.0		

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

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	Huntsman Chemical (158)
Oil and Refining		First Security	
Aerospace		Questar	
Government		Smith's Food & Drug Centers	
Surgical/Medical Instruments		Zions Bancorporation	

INC 500 Companies      Employment Breakdowns

<u>Huntsman Chemical (234)</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
1. Health Services	38,600 (9.0%)	Manag/Prof. 115,824 (24.5%)
2. Business Services	31,274 (7.3%)	Tech/Sales/Admin. 151,049 (32.0%)
3. Eating & Drinking Places	30,550 (7.1%)	Service 56,125 (11.8%)
4. Wholesale Trade-Durable Goods	20,607 (4.8%)	Farm/Forest/Fish 6,341 (1.2%)
5. Membership Organizations	19,372 (4.5%)	Precision Prod. 68,836 (14.5%)
6. Food Stores	15,677 (3.7%)	Oper/Fabri/Labor 75,398 (16.0%)
7. Special Trade Contractors	13,164 (3.1%)	
8. Trucking & Warehousing	11,829 (2.8%)	
9. Educational Services	11,518 (2.7%)	
10. Wholesale Trade-Nondurable Gds	11,510 (2.7%)	

Total Metro Employees: 428,179  
 Top 10 Total Employees: 204,101 (47.7%)

SALT LAKE CITY

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Interstate (923 Mil)	University of Utah (24,311)	Dugway Proving Grounds (1,067)	Jun 79: 3.9%
First Security (3.6 Bil)		Hill AFB (20,658)	Dec 82: 8.2%
Key Bank (883 Mil)			Sep 83: 7.8%
Valley Bank (957 Mil)			Sep 84: 5.5%
Zions First National (3.1 Bil)			Aug 85: 4.8%
West One Bank (650 Mil)			Aug 86: 4.8%
			Aug 87: 5.5%
			Aug 88: 4.2%
			Jul 89: 3.7%
			Jul 90: 4.3%
			Jul 91: 5.1%
			Jul 92: 4.5%

Total Full-Time Students: 58,721

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Evans	McDonalds	Denver	1. KKAT-F (C) \$4,500,000
Scopes Garcia	Coca Cola	Los Angeles	2. KSL (FS) 4,100,000
Harris & Love	RC Wiley		3. KLSX-F (CL AOR) 3,100,000
Gardiner	Fred Meyer		KSFI-F (SAC) 3,100,000
			5. KISN-F (CHR) 2,400,000
			6. KSOP AF (C) 2,200,000
			7. KBER-F (AOR) 1,100,000
			8. KCPX-F (AC) 1,050,000
			9. KUTQ-F (CHR) 1,000,000

  

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Salt Lake City Tribune	103,000		143,705	
Salt Lake City Desert News		57,000	69,279	
JOA				

COMPETITIVE MEDIA

Major Over the Air Television

KSL	Salt Lake City	5	CBS	Bonneville
KSTU	Salt Lake City	13	Fox	Fox
KTVX	Salt Lake City	4	ABC	United
KUED	Salt Lake City	7	PBS	
KUTV	Salt Lake City	2	NBC	
KXIV	Salt Lake City	14		

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
La Quille (French)	Little America	Jeremy Ranch
Oceans (Seafood)	Embassy Suites	(Park City)
Market Street Grill (Sea)	Hilton	The Country Club
Cafe Central	Marriott	Hidden Valley
New Yorker	Doubletree	Park Meadows
	Red Lion	(Park City)
		Riverside CC (Provo)
		Green Spring
		(Washington)

WEATHER DATA

Elevation: 4220  
 Annual Precipitation: 15.6 in.  
 Annual Snowfall: 58.1 in.  
 Average Windspeed: 8.7 (SSE)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$75,000,000	39.6	.0097
Radio	31,400,000	16.6	.0041
Newspaper	77,000,000	40.6	.0100
Outdoor	6,100,000	3.2	.0008
	\$189,500,000		.0246

LMA'S, SMA'S, ETC.

KKAT-F and KALL A/F (pending duopoly)  
 KBBX, KBCK-F and KMGR A/F (pending duopoly)  
 KSFI-F, KDYL and KRSP-F  
 KLZX A/F and KCPX A/F  
 KMXB-F and KBCK/KBBX

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local	83.5%	(+0.6%)
National	16.0%	(-0.2%)
Other	0.5%	(NA)

Major Radio Station Sales Since 1988

1988	KMGR A/F (Orem)	From Transcom to Bingham	\$ 1,922,000
1988	KKWY-F		1,825,000
1988	KLZX-F	From Sunrise to Citadel	1,400,000
1988	KTOL-F (Provo)		940,000
1989	KJQN AF (Ogden)		825,000
1989	KRPN-F (Roy)	Sold to Bonneville	1,250,000
1989	KDAB-F (Salt Lake)		1,850,000
1989	KBER-F (Spanish Fork)		1,000,000
1990	KMGR A/F		3,500,000
1990	KFMY/KZOI-F (Provo)	Sold by Cook Inlet	2,750,000
1990	KKAT-F	From Brown to Apollo	12,000,000
1992	KQOL-F (Spanish Fork)		1,175,000
1992	KBBX, KBCK-F (Centerville)	From Kaufman to Ragan Henry	1,650,000
1992	KALI A/F	From Hatch to Apollo	1,880,000 (D)
1992	KZHT-F (Provo)	From Golden Bear to Chris Devine	1,000,000
1992	KMGR A/F (Orem)	From Bechtel to Ragan Henry	1,000,000 (D)

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

SAN ANTONIO

1992 ARB Rank: 35	1992 Revenue: \$41,100,000	Manager's Market Ranking (current): 3.1
1992 MSA Rank: 37	Rev per Share Point: \$442,888	Manager's Market Ranking (future): 3.6
1992 ADI Rank: 43	Population per Station: 35,936 (30)	Duncan's Radio Market Grade: I Average
FM Base Value: \$5,000,000	1992 Revenue Change: +5.4%	Mathematical Market Grade: I Average
Base Value % : 12.2%	Station Turnover: 22.2%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	36.0	36.1	38.5	40.0	39.0	41.1									
Yearly Growth Rate (87-92): 3.2% (4.4% - assigned)															
Projected Revenue Estimates:							42.9	44.8	46.8	48.8	51.0				
Revenue per Capita:	28.84	28.31	29.17	30.30	28.68	29.78									
Yearly Growth Rate (87-92): 4.0% - assigned															
Projected Revenue per Capita:							30.97	32.21	33.50	34.84	36.23				
Resulting Revenue Estimate:							43.7	46.4	49.2	52.6	55.1				
Revenue as % of Retail Sales:	.0050	.0048	.0046	.0043	.0040	.0041									
Mean % (87-92): .0040% - assigned															
Resulting Revenue Estimate:							44.4	48.0	54.8	60.4	62.0				
<b>MEAN REVENUE ESTIMATE:</b>											43.7	46.4	50.3	53.9	56.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.27	1.30	1.32	1.32	1.36	1.38	1.41	1.44	1.47	1.51	1.52
Retail Sales (billions):	7.2	7.5	8.4	9.2	9.8	10.1	11.1	12.0	13.7	15.1	15.5

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 7.2%  
 Total Lost Listening: 7.2%  
 Available Share Points: 92.8  
 Number of Viable Stations: 18  
 Mean Share Points per Station: 5.2  
 Median Share Points per Station: 4.2  
 Rev. per Available Share Point: \$442,888  
 Estimated Rev. for Mean Station: \$2,303,017

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan and all viable stations cooperate... Managers predict 3% to 5% revenue increase in 1993...

Household Income: \$29,279  
 Median Age: 30.8 years  
 Median Education: 12.4 years  
 Median Home Value: \$59,400  
 Population Change (1991-1996): 11.2%  
 Retail Sales Change (1991-1996): 53.9%  
 Number of Class B or C FM's: 12 + 1 = 13  
 Revenue per AQH: \$23,077  
 Cable Penetration:

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 48.1	<15 30.4	12-24 25.2	Non High School
Black 6.4	15-30 29.8	25-54 52.7	Grad: 37.3
Hispanic 45.5	30-50 23.6	55+ 22.1	High School Grad:
Other 0.0	50-75 11.3		29.2
	75+ 4.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 17.8

COMMERCE AND INDUSTRY

College 4+ years: 15.7

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Military	Diamond Shamrock (172)	Cullen/Frost Bankers	HEB Grocery (27)
Research	Tesoro Petroleum (318)		HB Zachry (197)
Agriculture	Valero Energy (335)		
Tourism			
Construction			
Clothing			

INC 500 Companies

Employment Breakdowns

Railtex (464)

By Industry (SIC):

1. Health Services	45,573 (11.5%)
2. Eating and Drinking Places	36,342 (9.1%)
3. Business Services	28,583 (7.2%)
4. Food Stores	16,560 (4.2%)
5. Wholesale Trade-Durable Goods	14,731 (3.7%)
6. Insurance Carriers	12,591 (3.2%)
7. Special Trade Contractors	12,369 (3.1%)
8. Banking	12,135 (3.1%)
9. Wholesale Trade-Nondurable	11,340 (2.9%)
10. General Merchandise Stores	10,847 (2.7%)

By Occupation:

Manag/Prof.	91,671 (22.0%)
Tech/Sales/Admin.	140,529 (33.7%)
Service	57,544 (13.8%)
Farm/Forest/Fish	5,260 (1.2%)
Precision Prod.	57,073 (13.7%)
Oper/Fabri/Labor	65,070 (15.6%)

Total Metro Employees: 397,413  
 Top 10 Total Employees: 201,071 (50.6%)

SAN ANTONIO

Largest Local Banks

First National (2.4 Bil)  
Bank One (NA)  
First City Texas (356 Mil)  
NCRB Texas (NA)  
Broadway Nat. (500 Mil)  
Texas Commerce Bank (366 Mil)

Colleges and Universities

University of Texas-SA (15,489)  
Trinity (2,538)  
Incarnate Word College (2,579)  
St. Mary's Univ of SA (4,000)

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%  
Jul 89: 8.1%  
Jul 90: 7.3%  
Jul 91: 7.0%  
Jul 92: 6.8%

Total Full-Time Students: 28,567

RADIO BUSINESS INFORMATION

Highest Billing Stations

Heavy Agency Radio Users

Anderson  
Atkins  
Mann & Mann  
Thompson

Largest Local Radio Accounts

Foleys  
HEB Food Stores  
Coca Cola  
Diamond Shamrock  
Nutri-System

Source of Regional Dollars

Dallas  
Austin  
Houston

1. KCYX/KKYX AF (C)	\$7,700,000	9. KCOR (SP)	\$2,400,000
2. WOAI (N/T)	5,200,000	10. KISS-F (AOR)	1,450,000
3. KAJA-F (C)	3,500,000	11. KSAQ AF (AOR)	1,300,000
4. KXTN/KZVE-F (SP)	3,250,000	12. KSRR-F (AC)	1,200,000
5. KQXT-F (SAC)	3,200,000	13. KTSA (T)	1,000,000
6. KTFM-F (CHR)	3,200,000	14. KONO AF (O)	950,000
7. KZEP-F (AOR)	2,800,000	15. KRIO-F (C)	475,000
8. KSMG-F (O)	2,700,000		

Major Daily Newspapers

San Antonio Express News  
San Antonio Light

AM

155,000 (AD)  
134,000 (AD)

PM

SUN

271,066  
253,672

Owner

Murdoch  
Hearst

COMPETITIVE MEDIA

Major Over the Air Television

KABB	San Antonio	29		River City
KENS	San Antonio	5	CBS	Harte-Hanks
KLRN	San Antonio	9	PBS	
KMOL	San Antonio	4	NBC	United
KSAT	San Antonio	12	ABC	Young
KWEX	San Antonio	41		Hallmark
KRRT	Kerrville	35	Fox	Paramount
KVDA	San Antonio	60		Telemundo

Best Restaurants

La Fogata (Mexican)  
Paesano's (Italian)  
Polo (Continental)  
Grey Moss Inn  
Little Rhein

Best Hotels

Mansion Del Rio  
Mansion Del Norte  
Gunther  
Hyatt Regency  
St. Anthony  
Plaza San Antonio  
Marriott River Center

Best Golf Courses

Dominion  
Sonterra  
Pecan Valley

WEATHER DATA

Elevation: 788  
Annual Precipitation: 27.6 in.  
Annual Snowfall: 0.3 in.  
Average Windspeed: 9.3 (SE)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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Avg. Max. Temp:	61.6	95.6	79.8
Avg. Min. Temp:	39.8	73.8	57.8
Average Temp:	50.7	84.7	68.8

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$91,000,000	39.5	.0090
Radio	41,100,000	17.8	.0041
Newspaper	90,000,000	39.0	.0089
Outdoor	8,500,000	3.7	.0008
	\$230,600,000		.0228

LMA'S, SMA'S, ETC.

WOAI, KAJA-F and KQXT-F (Pending Duopoly)  
KKYX, KCYX-F and KKYX-F  
KONA, KSRR-F and KONO-F  
KSMG-F and KLUP, KISS-F

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local	78.2%	(+9.8%)
National	20.8%	(-7.8%)

Major Radio Station Sales Since 1988

1988	KSMG-F	From American to Rusk	\$ 8,000,000
1989	KRIA	Sold to Adams	750,000
1989	KSMG-F	From Rusk to Jacor	10,000,000 (cancelled)
1990	KPHM		650,000
1992	KZVE, KXTN-F	From TK to Spectrum (John Palmer)	12,650,000
1992	KQXT-F	From Westinghouse to Clear Channel	8,000,000 (D)
1992	KSRR-F	From Booth to Tichenor	3,800,000

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

SAN DIEGO

1992 ARB Rank: 15	1992 Revenue: \$83,000,000	Manager's Market Ranking (current): 3.2
1992 MSA Rank: 14	Rev per Share Point: \$960,648	Manager's Market Ranking (future): 4.1
1992 ADI Rank: 24	Population per Station: 67,928 (32)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$10,400,000	1992 Revenue Change: -3.4%	Mathematical Market Grade: I Average
Base Value %: 12.5%	Station Turnover: 5.6%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	66.9	78.0	86.5	93.0	86.0	83.0					
Yearly Growth Rate (87-92):	4.8% (after 1994)										
Projected Revenue Estimates:							83.2	84.1	88.1	92.4	96.8
Revenue per Capita:	28.96	32.77	34.74	36.63	33.07	31.68					
Yearly Growth Rate (87-92):	4.0% - assigned										
Projected Revenue per Capita:							32.95	34.27	35.64	37.06	38.54
Resulting Revenue Estimate:							87.3	92.5	98.4	104.1	109.1
Revenue as % of Retail Sales:	.0041	.0044	.0048	.0050	.0046	.0043					
Mean % (87-92):	.00453% (.0042% - assigned)										
Resulting Revenue Estimate:							86.5	91.6	97.4	102.9	106.7
<b>MEAN REVENUE ESTIMATE: 85.7 89.4 94.6 99.8 104.2</b>											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	2.31	2.38	2.49	2.56	2.60	2.62	2.65	2.70	2.76	2.81	2.83
Retail Sales (billions):	16.1	17.6	18.0	18.5	18.7	19.2	20.6	21.8	23.2	24.5	25.4

Below-the-Line Listening Shares: 4.9%  
 Unlisted Station Listening: 8.7%  
 Total Lost Listening: 13.6%  
 Available Share Points: 86.4  
 Number of Viable Stations: 18  
 Mean Share Points per Station: 4.8  
 Median Share Points per Station: 4.2  
 Rev. per Available Share Point: \$ 960,648  
 Estimated Rev. for Mean Station: \$4,611,111

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Below Normal

COMMENTS

Market reports to Miller, Kaplan... All viable stations cooperate  
 ... Managers predict 1% to 3% revenue change in 1993...

Household Income: \$41,672  
 Median Age: 31.3 years  
 Median Education: 12.8 years  
 Median Home Value: \$150,300  
 Population Change (1991-1996): 7.9%  
 Retail Sales Change (1991-1996): 30.8%  
 Number of Class B or C FM's: 12 + 3 = 15  
 Revenue per AQH: \$24,732  
 Cable Penetration: 71%

Ethnic Breakdowns (%)

White 75.0  
 Black 5.7  
 Hispanic 19.3  
 Other 0.0

Income Breakdowns (%)

<15 20.4  
 15-30 26.8  
 30-50 24.6  
 50-75 17.8  
 75+ 10.4

Age Breakdowns (%)

12-24 24.5  
 25-54 53.6  
 55+ 21.9

Education Levels

Non High School  
 Grad: 22.0  
 High School Grad:  
 33.1

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

Important Business and Industries

Aerospace  
 Research  
 Tourism  
 Military  
 Ship Building  
 Electronics  
 Seafoods

Fortune 500 Companies

Rohr Industries (273)

Forbes 500 Companies

Home Fed  
 Price Co.  
 San Diego Gas & Electric

Forbes Largest Private Companies

Science Applications Int'l. (182)

INC 500 Companies

Employment Breakdowns

Pyranponic Industries  
 (86)

By Industry (SIC):

Pacific Biotech (136)	1. Health Services	72,029 (9.1%)
Cosmopolitan Travel (366)	2. Eating & Drinking Places	71,030 (8.9%)
	3. Business Services	53,218 (6.7%)
	4. Special Trade Contractors	45,020 (5.7%)
	5. Engineering & Management Serv	32,846 (4.1%)
	6. Transportation Equipment	27,000 (3.4%)
	7. Wholesale Trade-Durable Goods	25,711 (3.2%)
	8. Food Stores	24,903 (3.1%)
	9. Real Estate	22,729 (2.9%)
	10. Miscellaneous Retail	22,386 (2.8%)

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%)

Total Metro Employees: 794,990  
 Top 10 Total Employees: 396,872 (49.9%)

SAN DIEGO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank of America (NA)	San Diego State (35,021)	SD MC Recruit Depot (5,000) ?	Jun 79: 5.7%
San Diego Trust (1.5 Bil)	University of San Diego (6,027)	Naval Medical Center (2,500)?	Dec 82: NA %
Security Pacific (NA)	U of California-San Diego (17,805)	Miramar NAS (4,371)	Sep 83: 8.1%
Union Bank (NA)	National Univ (9,059)	North Island NAS (12,737)	Sep 84: 5.9%
The Bank of Calif (NA)	Point Loma Nazarene College (2,256)	Coronado Naval Base (2,618)	Aug 85: 5.4%
Wells Fargo (NA)	United States Int'l Univ. (3,489)	Camp Pendelton (32,203)	Aug 86: 5.0%
First National Bank (583 Mil)		San Diego Naval Station	Aug 87: 4.5%
		(36,705)	Aug 88: 4.7%
			Jul 89: 4.7%
			Jul 90: 5.0%
			Jul 91: 7.0%
			Jul 92: 7.3%
	Total Full-Time Students: 78,904	<u>Highest Billing Stations</u>	

RADIO BUSINESS INFORMATION

<u>Heavy Agency</u>	<u>Largest Local</u>	<u>Source of</u>	
<u>Radio Users</u>	<u>Radio Accounts</u>	<u>Regional Dollars</u>	
Phillips Ramsey	Jacks Stereo	Los Angeles	
Franklin	Coke/Pepsi	San Francisco	
Knoth & Meads	Broadway Department		
Ken Smith	Dow Stereo		
Western Int.	Mervyn's		
	Cush Automotive		
<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>
San Diego Union/Tribune	262,000		446,000
			<u>Owner</u>
			Copley

1. KFMB (FS) \$ 9,700,000
2. KSON AF (C) 9,000,000
3. KGB -F (AOR) 7,400,000
4. KFMB-F (AC) 7,000,000
5. KKLQ AF (CHR) 6,300,000
6. XTRA-F (AOR) 6,100,000
7. KSDO (N/T) 5,700,000
8. KJQY-F (SAC) 5,000,000
9. KYXY-F (AC) 4,200,000
10. KIFM-F (J/NAC) 4,000,000
11. KCBQ AF (O) 3,100,000
12. XTRA (SPRST) 2,800,000
13. KFSD-F (CL) 2,700,000
14. KBZS-F (O) 2,000,000
15. XHTZ-F (CHR) 1,900,000
16. KCLX-F (CL AOR) 1,800,000
17. KIOZ-F (AOR) 1,600,000
18. KPOP (BB) 1,400,000
19. XHRM-F (B) 1,300,000

COMPETITIVE MEDIA

Major Over the Air Television

KNSD	San Diego	39	NBC	Gillett
KFMB	San Diego	8	CBS	Midwest TV
KGTV	San Diego	10	ABC	McGraw Hill
KPBS	San Diego	15	PBS	
KTTY	San Diego	69		
KUSI	San Diego	51		McKinnon
XETV	Tijuana	6	Fox	
XEWT	Tijuana	12		

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Georges at the Cove	Westgate	La Costa
Rainwater's (Steak)	Del Coronado	Torrey Pines
Gustaf Anders (Contin)	La Valencia	Cottonwood
Star of Sea Room (Seafood)	Intercontinental	Singing Hills
Lubach's (General)	Marriott Marina	Carmel Mountain
Manhattan's		

WEATHER DATA

Elevation: 13  
 Annual Precipitation: 9.7 in.  
 Annual Snowfall: 0  
 Average Windspeed: 6.7 (WNN)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$177,000,000	39.4	.0092
Radio	83,000,000	18.5	.0043
Newspaper	172,000,000	38.3	.0090
Outdoor	17,000,000	3.8	.0009
	\$449,000,000		.0234

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	64.66	75.3	70.3
Avg. Min. Temp:	45.8	63.9	55.4
Average Temp:	55.2	69.6	62.9

Radio Revenue Breakdown

Local	76.9% (+4.4%)
National	23.1% (-21.7%)

LMA'S, SMA'S, ETC.

KSON A/F and KBZS-F

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989	KJQY-F	From Westinghouse to Sillerman	15,000,000
1989	KCBQ AF	From Eric/Chandler to Adams	23,000,000
1989	KJQY-F	From Sillerman to Westwood One	19,000,000 (cancelled)
1990	KJQY-F	From Command to Legacy	20,000,000
1990	KMJC (El Cajon)	Sold to Family Stations	2,400,000
1991	KRMX-F	From Sandusky to Anaheim	10,100,00

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

SAN FRANCISCO

1992 ARB Rank: 4	1992 Revenue: \$167,300,000	Manager's Market Ranking (current): 2.7
1992 MSA Rank: 28 - San Fran.	Rev per Share Point: \$1,925,201	Manager's Market Ranking (future): 3.0
20 - Oakland	Population per Station: 107,785 (48)	Duncan's Radio Market Grade: I Average
1992 ADI Rank: 5	1992 Revenue Change: -2.0%	Mathematical Market Grade: I Average
FM Base Value: \$14,400,000	Station Turnover: 14.6%	
Base Value %: 8.6%		

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	146.0	164.2	173.2	183.6	170.7	167.3					
Yearly Growth Rate (87-92): 2.8%	(4.2% assigned after 1994)										
Projected Revenue Estimates:							170.1	176.4	183.8	191.5	199.6
Revenue per Capita:	31.94	35.39	36.85	38.09	34.84	33.80					
Yearly Growth Rate (87-92): 3.0%	- assigned										
Projected Revenue per Capita:							34.81	35.86	36.93	38.04	39.18
Resulting Revenue Estimate:							174.1	183.2	192.4	200.9	207.7
Revenue as % of Retail Sales:	.0042	.0044	.0046	.0047	.0043	.0042					
Mean % (87-92): .0042%	- assigned										
Resulting Revenue Estimate:							179.3	188.5	204.5	223.4	227.2
<b>MEAN REVENUE ESTIMATE:</b>											
	174.5	182.7	193.5	205.3	211.5						

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	4.57	4.64	4.70	4.82	4.90	4.95	5.00	5.11	5.21	5.28	5.30
Retail Sales (billions):	34.6	36.7	37.3	39.3	39.3	40.2	42.7	44.9	48.7	53.2	54.1

Below-the-Line Listening Shares:	1.0%	<u>Confidence Levels</u>									
Unlisted Station Listening:	12.1%	1992 Revenue Estimates: Normal									
Total Lost Listening:	13.1%	1993-1997 Revenue Estimates: Below Normal									
Available Share Points:	86.9										

Number of Viable Stations: 24  
 Mean Share Points per Station: 3.6  
 Median Share Points per Station: 2.7  
 Rev. per Available Share Point: \$1,925,201  
 Estimated Rev. for Mean Station: \$6,930,725

**COMMENTS** - Revenue, population and retail sales figures do not include San Jose... Market reports revenue to Miller, Kaplan... Estimates were made for non-reporting stations such as KBLX-F, KJAZ-F, KDFC-F and others... These revenue estimates do not include San Jose stations... Managers predict 2% to 3% revenue increase in 1993...

Household Income: \$45,752											
Median Age: 34.7 years											
Median Education: 13.0 years											
Median Home Value: \$150,400											
Population Change (1991-1996): 7.8%											
Retail Sales Change (1991-1996): 35.4%											
Number of Class B or C FM's: 16											
Revenue per AQH: \$22,022											
Cable Penetration: 58%											

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	71.8	<15	17.3	12-24	20.2	Non High School
Black	8.2	15-30	21.4	25-54	57.6	Grad: 21.4
Hispanic	14.6	30-50	24.6	55+	22.2	
Other	5.4	50-75	21.8			High School Grad:
		75+	14.9			30.3

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

College 1-3 years: 23.3  
 College 4+ years: 25.0

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>
Financial	Chevron (10)	Am. President Cos. Ltd.	Arcata (305)
Tourism	Levi Strauss Assoc. (104)	Bank America	Bechtel Group (8)
Government	Clorox (243)	Bay View Capital	Crowley Maritime (125)
Shipping	Del Monte (267)	Franklin Resources	DHL Worldwide Express (48)
Publishing	Varian Associates (274)	Gap	Del Monte Foods (81)
Apparel	Raychem (291)	Genentech	Esprit de Corp (309)
	Potlatch (294)	Golden West Financial	GF Industries (258)
	Tri Valley Growers (388)	Longs Drug Stores	S & P (303)
		McKesson	Wilbur-Ellis (196)
		Pacific Gas & Electric	
		Pacific Telesis Group	
		(And more...)	

<u>INC 500 Companies</u>	<u>Employment Breakdowns</u>
ICT Technologies (91)	By Industry (SIC):
Wellex (173)	
Barakat, Howard & Chamberlin (181)	1. Business Services 202,315 (8.1%)
Russell Personnel Srv(184)	2. Health Services 199,926 (8.0%)
Roadshow Svcs. (198)	3. Eating and Drinking Places 175,766 (7.0%)
Corporate Resource Assoc (209)	4. Wholesale Trade-Durable Goods 117,104 (4.7%)
Jandel Scientific (216)	5. Electronic & Other Elec. Equip. 116,399 (4.7%)
SBT (221)	6. Engineering & Management Serv 101,279 (4.0%)
Backroads Bicycle Touring (331)	7. Special Trade Contractors 89,790 (3.6%)
	8. Machinery, Except Electrical 78,154 (3.1%)
	9. Banking 69,173 (2.8%)
	10. Miscellaneous Retail 67,603 (2.7%)
	Total Metro Employees: 2,502,795
	Top 10 Total Employees: 1,217,509 (48.6%)

<u>By Occupation:</u>	
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%)

SAN FRANCISCO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank of America (8.6 Bil)	University of California-Berkley	Presidio (5,820) ?	Jun 79: 5.2%
Bank of California (8.4 Bil)	(30,638)	Alameda NAS (2,600) ?	Dec 82: NA %
Sanwa (7.1 Bil)	San Francisco State (28,120)	Mare Island (11,924)	Sep 83: 7.9%
Security Pacific (NA)	University of San Francisco (6,331)	Treasure Island NSA (3,050)	Sep 84: 6.0%
Union Bank (16.4 Bil)	Cal State U - Hayward (13,000)	Oakland Naval Medical	Aug 85: 5.4%
Bank of the West (1.9 Bil)	Golden Gate Univ (7,943)	Center (1,400) ?	Aug 86: 4.5%
First Interstate Bank (NA)	St. Mary's College of CA (3,605)		Aug 87: 3.8%
Sumitomo Bank of Amer (4.1 Bil)	Stanford Univ (13,441)		Aug 88: 4.0%
			Jul 89: 4.0%
			Jul 90: 3.9%
			Jul 91: 5.1%
			Jul 92: 5.9%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Western Int.	Macy's	Los Angeles
Girvin Conrad	Safeway	San Jose
McCann-Erickson	Mervyn's	Seattle
Foote Cone	Pepsi	
Ketchum	Emporium	

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
San Franc. Chronicle	469,000			
San Franc. Examiner		134,000		Hearst
San Franc. Examiner/Chronicle			705,000	
(Examiner and Chronicle have JOA for Sunday Edition)				
Oakland Tribune	112,000		125,582	

COMPETITIVE MEDIA

Major 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	Gabbert
KQED	San Francisco	9	Westinghouse
KRON	San Francisco	4	CBS
KTSF	San Francisco	26	PBS
KTVU	Oakland	2	NBC
			Chronicle
			Fox
			Cox

<u>Highest Billing Stations</u>		
1. KGO (N/T)	\$25,000,000	
2. KCBS (N/T)	14,000,000	
3. KNBR (T)	13,100,000	
4. KMEL-F (CHR)	11,600,000	
5. KNEW/KSAN-F (C)	11,500,000	
6. KIOI-F (AC)	9,600,000	
7. KOIT AF (SAC)	8,800,000	
8. KSFO/KYA-F (O)	7,400,000	
9. KITS-F (CHR/AOR)	7,000,000	
10. KKSF-F (J/NAC)	6,900,000	
11. KFQF-F (AOR)	5,600,000	
12. KBLX AF (J/NAC)	4,900,000	
KRQR-F (AOR)	4,900,000	
14. KSOL-F (B)	4,700,000	
15. KABL AF (SAC)	4,400,000	
16. KFRC (BB)	4,000,000	
17. KFRC-F (O)	3,200,000	
18. KDFC-F (CL)	3,100,000	
19. KKHI AF (CL)	2,900,000	
20. KBRG-F (SP)	2,000,000	
KOFY (SP)	2,000,000	
22. KDBK FF (AOR)	1,900,000	
23. KJAZ-F (J)	1,800,000	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Scoma's	Fairmont	Olympic Club
Vanessi's (Italian)	Mark Hopkins	San Francisco GC
Ernie's	St. Francis	Stanford Univ.
Harry's (Pub)	Stanford Court	
Scotts (Seafoods)	Portman	
Lazonne	Park Hyatt	
Postrio		

WEATHER DATA

Elevation:	52		
Annual Precipitation:	21.5 in.		
Annual Snowfall:	0		
Average Windspeed:	8.7 (W)		
	<u>TOTAL</u>		
	<u>JAN</u>	<u>JUL</u>	<u>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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$405,000,000	40.5	.0101
Radio	167,300,000	16.7	.0042
Newspaper	396,000,000	39.6	.0099
Outdoor	33,000,000	3.3	.0008
	\$1,001,000,000		.0250

Miscellaneous Comments

\* ADI split with san Jose. TV total is estimate of San Francisco's share. Total TV revenue for ADI is estimated at \$475,000,000.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KFRC	From RKO to Daytona	\$ 8,000,000 (cancelled)
1988	KXXX-F	From NBC to Emmis	21,500,000
1988	KEST	Sold by Universal	7,000,000 (E)
1989	KNBR	From NBC to Susquehanna	20,300,000
1989	KSOL-F	From United to TA/Shaw	19,000,000 (E) (cancelled)
1989	KDBK-AF	Sold to Viacom	20,200,000
1989	KXXX-F	From Emmis to Hayes (cancelled)	26,000,000
1990	KXXX-F	From Emmis to Bedford	18,500,000
1990	KFRC	From RKO to Bedford	8,000,000
1991	KSFO,KYA-F	Sold by King	13,300,000 (E)
1992	KDIA	Sold by Ragan Henry	1,600,000
1992	KMEL-F	From Century to Evergreen	44,000,000

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

SAN JOSE

1992 ARB Rank: 30	1992 Revenue: \$29,000,000	Manager's Market Ranking (current): 3.1
1992 MSA Rank: 31	Rev per Share Point: NA	Manager's Market Ranking (future) : 3.6
1992 ADI Rank: San Francisco ADI	Population per Station: 79,519 (16)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$4,200,000	1992 Revenue Change: +7.4%	Mathematical Market Grade: I Below Avg
Base Value % : 14.5%	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	26.9	27.8	29.4	30.2	27.0	29.0					
Yearly Growth Rate (87-92):	4.2% - assigned										
Projected Revenue Estimates:							30.2	31.5	32.8	34.2	35.6
Revenue per Capita:	18.95	19.31	20.14	20.00	17.65	18.83					
Yearly Growth Rate (87-92):	3.9% - assigned										
Projected Revenue per Capita:							19.56	20.33	21.12	21.94	22.80
Resulting Revenue Estimate:							30.5	32.1	34.0	35.8	37.4
Revenue as % of Retail Sales:	.0025	.0024	.0025	.0024	.0022	.0022					
Mean % (87-92):	.00237%										
Resulting Revenue Estimate:							33.4	34.8	36.7	37.9	40.3
							MEAN REVENUE ESTIMATE: 31.4 32.8 34.5 36.0 37.8				

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	1.42	1.44	1.46	1.51	1.53	1.54	1.56	1.58	1.61	1.63	1.64
Retail Sales (billions):	10.8	11.4	11.7	12.5	12.3	12.9	14.1	14.7	15.5	16.0	17.0

Below-the-Line Listening Shares: N/A  
 Unlisted Station Listening: N/A  
 Total Lost Listening: N/A  
 Available Share Points: N/A  
 Number of Viable Stations: 12  
 Mean Share Points per Station: N/A  
 Median Share Points per Station: N/A  
 Rev. per Available Share Point: N/A  
 Estimated Rev. for Mean Station: N/A

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Peat, Marwick... KLOK/KBRG-F do not cooperate so estimates were made... Managers predict 6% to 8% revenue increase in 1993...

Household Income: \$51,455

Median Age: 32.1 years

Median Education: 13.1 years

Median Home Value: \$150,500

Population Change (1991-1996): 6.1%

Retail Sales Change (1991-1996): 29.4%

Number of Class B or C FM's: 7

Revenue per AQH: NA

Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 76.3	<15 12.2	12-24 22.0	Non High School
Black 3.4	15-30 18.9	25-54 58.6	Grad: 20.5
Hispanic 19.8	30-50 24.6	55+ 19.4	High School Grad:
Other 0.5	50-75 25.3		28.9
	75+ 19.0		

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

Important Business and Industries

High Tech  
 Electronics  
 Medical  
 Research  
 Aerospace  
 Fruit & Vegetable Processing

Fortune 500 Companies

Hewlett-Packard (29)  
 Apple Computer (95)  
 Intel (119)  
 Nat'l Semiconductor (244)  
 Amdahl (202)  
 Tandem Computer (220)  
 Conner Peripherals (286)  
 Advanced Micro Devices (333)  
 LSI Logic (444)  
 Sun Microsystems (181)  
 Applied Materials (482)

Forbes 500 Companies

Aubson  
 Adobe Systems

Forbes Largest Private Companies

INC 500 Companies

Adept Technology (4)  
 Vitelic (15)  
 GammaLink (65)  
 XA Systems (66)  
 Diamon Images (92)  
 Hospital Correspondence Copiers (106)  
 Computer Media Technology (134)  
 Electrotek Concepts (234)  
 Rippey (250)  
 Capricorn Systems Int'l. (317)  
 Anderson Soft-Teach (355)  
 Sitton-Bookman Systems (365)  
 (and more. . .)

Employment Breakdowns

By Industry (SIC):

1. Electric & Electronic Equipment	93,903 (12.9%)
2. Business Services	71,131 (9.8%)
3. Machinery, except Electrical	58,989 (8.1%)
4. Health Services	48,529 (6.7%)
5. Wholesale Trade-Durable Goods	43,509 (6.0%)
6. Eating & Drinking Places	42,078 (5.8%)
7. Instruments & Related Products	30,003 (4.1%)
8. Engineering & Management Serv	25,897 (3.6%)
9. Educational Services	24,317 (3.3%)
10. Special Trade Contractors	22,892 (3.1%)

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%)

Total Metro Employees: 728,221  
 Top 10 Total Employees: 461,248 (63.3%)

SAN JOSE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank of America (NA)		Moffett Field NAS (3,368)	Jun 79: 5.3%
Bank of the West (NA)	San Jose State (30,338)		Dec 82: NA %
Plaza Bank of Commerce (515 Mil)	Santa Clara University (7,710)		Sep 83: 6.9%
Wells Fargo (NA)			Sep 84: 4.5%
Security Pacific (NA)			Aug 85: 5.4%
San Jose National (90 Mil)			Aug 86: 5.5%
			Aug 87: 4.4%
			Aug 88: 4.1%
			Jul 89: 4.4%
			Jul 90: 4.3%
			Jul 91: 6.2%
Total Full-Time Students: 53,289			

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Darien & Dahl	Western Appliance		1. KEZR-F (AC) \$4,250,000
Engleter, Cross	Nutri-System		2. KSJO-F (AOR) 4,000,000
			3. KOME-F (AOR) 3,900,000
			4. KBAY-F (SAC) 3,400,000
			5. KARA-F (AC) 3,200,000
			6. KHQT-F (CHR) 2,900,000
			7. KUFX-F (CL AOR) 2,700,000
			8. KRTY-F (C) 2,200,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
San Jose Mercury-News	235,000 (AD)		331,000	Knight-Ridder

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Le Papillon	San Jose Fairmont	
Emile's	Red Lion	
La Mere Michell	Hyatt	

COMPETITIVE MEDIA

Major Over the Air Television

KICU San Jose 36 Ralph Wilson

Other stations - See San Francisco

WEATHER DATA

Elevation:			
Annual Precipitation:	13.11 in.		
Annual Snowfall:	0		
Average Windspeed:			
	<u>JAN</u>	<u>JUL</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	\$70,000,000	36.5	.0054
Radio	29,000,000	15.1	.0022
Newspaper	80,000,000	41.7	.0062
Outdoor	13,000,000	6.8	.0010
	\$192,000,000		.0148

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

\* ADI split with San Francisco. TV revenue is estimate of San Jose's share. Total TV revenue ifor the ADI is estimated at \$475,000,000.

LMA'S, SMA'S, ETC.

KARA-F and KRTY-F (Pending Duopoly)

Major Radio Station Sales Since 1988

1988	KLOK		\$ 5,200,000 (includes real estate of value)
1989	KATD-F	Sold to Crown	5,000,000
1989	KLOK/KBRG-F		15,000,000
1989	KNTA		2,000,000
1990	KLRS-F (S.Cruz)	From Fuller-Jeffrey to Viacom	5,750,000
1990	KSJX/KSJO-F	From Narragansett to Harold Frank	6,500,000
1990	KWSS-F	From Nationwide to Shamrock	5,000,000 (E)
1990	KWSS-F	Sold by Shamrock	5,000,000
1991	KSJX,KSJO-F	Sold by Narragansett	5,400,000
1992	KLOK, KBRG-F		11,250,000
1992	KRTY-F	(NEVER CLOSED)	2,900,000
1992	KRTY-F	From receivership to Empire (KARA)	3,310,000 (D)

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



SARASOTA - BRADENTON

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Barnett (1.8 Bil)			Jun 79: NA %
Sun Bank (309 Mil)			Dec 82: 8.7%
NCNB (NA)			Sep 83: 5.4%
C&S/Sovran (NA)			Sep 84: 4.0%
First Florida Bank (NA)			Aug 85: 4.9%
			Aug 86: NA %
			Aug 87: 3.8%
			Aug 88: 3.5%
			Jul 89: 3.8%
			Jul 90: 4.2%
			Jul 91: 5.6%
			Jul 92: 6.3%

Total Full-Time Students: 3,490

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
	Sun Banks	Tampa	1. WDUV-F See Tampa
	McDonalds	Miami	2. WSRZ-F (O) \$1,700,000
		Orlando	3. WCTQ-F (C) 900,000
			4. WHPT-F See Tampa

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Sarasota Herald Tribune	101,000		167,569	New York Times
Bradenton Herald	41,000		60,188	Knight-Ridder

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Hemingway's (Seafood)	Hyatt Regency	Bent Tree
Cafe L'Europe (Contin.)	Colony Beach Resort	TPC - Prestancia
Colony Beach	Sarasota Hyatt	

COMPETITIVE MEDIA

Major Over the Air Television

WWSB	Sarasota	40	ABC	Calkins Newspapers
WBSV	Venice	62		
Others -- See Tampa				

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Tampa for an approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$18,500,000	32.0	.0039
Radio	6,700,000	11.6	.0014
Newspaper	29,000,000	50.2	.0060
Outdoor	<u>3,600,000</u>	6.2	<u>.0008</u>
	\$57,800,000		.0121

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WTRL	700,000
1990	KSRZ	From Wilkes-Schwartz to Dick Harris 250,000
1991	WSGX	100,000

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

SAVANNAH

1992 ARB Rank: 150  
 1992 MSA Rank: 180  
 1992 ADI Rank: 101  
 FM Base Value: \$2,000,000  
 Base Value % : 20.8%

1992 Revenue: \$9,600,000  
 Rev per Share Point: \$112,019  
 Population per Station: 13,356 (16)  
 1992 Revenue Change: +1.2%  
 Station Turnover: 0%

Manager's Market Ranking (current): 2.8  
 Manager's Market Ranking (future): 3.2  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: I Above Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	7.6	8.3	8.7	9.3	9.5	9.6					
Yearly Growth Rate (87-92): 4.9%											
Projected Revenue Estimates:							10.0	10.6	11.1	11.6	12.2
Revenue per Capita:	32.48	34.58	35.80	37.96	38.31	38.40					
Yearly Growth Rate (87-92): 3.4%											
Projected Revenue per Capita:							39.71	41.06	42.45	43.89	45.39
Resulting Revenue Estimate:							10.0	10.5	10.9	11.4	11.8
Revenue as % of Retail Sales:	.0047	.0047	.0050	.0049	.0049	.0049					
Mean % (87-92): .00485%											
Resulting Revenue Estimate:							10.2	11.2	12.1	12.6	13.6
MEAN REVENUE ESTIMATE: 10.1 10.8 11.4 11.9 12.5											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.234	.240	.243	.245	.248	.250	.252	.255	.257	.259	.260
Retail Sales (billions):	1.62	1.75	1.79	1.89	1.91	1.97	2.1	2.3	2.5	2.6	2.8

Below-the-Line Listening Shares: 2.4%  
 Unlisted Station Listening: 11.9%  
 Total Lost Listening: 14.3%  
 Available Share Points: 85.7  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 8.6  
 Median Share Points per Station: 6.7  
 Rev. per Available Share Point: \$112,019  
 Estimated Rev. for Mean Station: \$963,361

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Several stations do not cooperate so estimates were made... Managers predict 4% to 6% revenue increase in 1993...

Household Income: \$29,760  
 Median Age: 32.3 years  
 Median Education: 12.3 years  
 Median Home Value: \$66,900  
 Population Change (1991-1996): 4.6%  
 Retail Sales Change (1991-1996): 36.9%  
 Number of Class B or C FM's: 6 + 3 = 9  
 Revenue per AQH: \$32,432  
 Cable Penetration: 61%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 66.7	<15 30.0	12-24 23.5	Non High School
Black 32.1	15-30 27.4	25-54 51.7	Grad: 41.3
Hispanic 1.1	30-50 23.8	55+ 24.8	
Other 0.1	50-75 13.1		High School Grad: 31.6
	75+ 5.7		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 14.1

COMMERCE AND INDUSTRY

College 4+ years: 13.0

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Shipping/Port	Savannah Foods & Industries		Gulfstream Aerospace (166)
Military	(302)		
Timber			
Paper			
Airplanes			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	10,817	(12.2%)
2. Eating and Drinking Places	7,575	(8.5%)
3. Transportation Equipment	4,577	(5.2%)
4. Special Trade Contractors	3,622	(4.1%)
5. Wholesale Trade-Durable Goods	3,419	(3.9%)
6. Business Services	3,356	(3.8%)
7. Paper and Allied Products	3,257	(3.7%)
8. Food Stores	2,752	(3.1%)
9. Automotive Dealers	2,666	(3.0%)
10. General Merchandise Stores	2,553	(2.9%)

By Occupation:

Manag/Prof.	19,350	(21.4%)
Tech/Sales/Admin.	26,433	(29.3%)
Service	12,876	(14.2%)
Farm/Forest/Fish	1,155	(1.3%)
Precision Prod.	13,281	(14.7%)
Oper/Fabri/Labor	17,251	(19.1%)

Total Metro Employees: 88,727  
 Top 10 Total Employees: 44,594 (50.3%)

SAVANNAH

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Atlanta (NA)	Savannah State (2,551)	Ft. Stewart (15,904)	Jun 79: 6.1%
Trust Company Bank (409 Bil)	Armstrong State (1,779)	Hunter Army Airfield (3,996)	Dec 82: 8.6%
C&S/Sovran (NA)	Savannah College of Art & Design		Sep 83: 7.2%
First Union Bank (NA)	(1,985)		Sep 84: 7.2%
Bank South (NA)			Aug 85: 8.3%
			Aug 86: 6.5%
			Aug 87: 5.7%
			Aug 88: 6.6%
			Jul 89: 5.0%
			Jul 90: 5.0%
			Jul 91: 4.8%
			Jul 92: 6.9%

Total Full-Time Students: 5,537

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Vawter & Vawter	Vaden Autos		1. WCHY AF (C) \$2,000,000
J. Ross	Coca Cola		2. WEAS AF (B) 1,200,000
Fredrich	Delta		3. WAEV-F (AC) 1,100,000
	McDonalds		4. WIXV-F (AOR) 1,000,000
			5. WZAT-F (CHR) 800,000
			6. WGC0-F (O) 700,000
			7. WSOK (B) 600,000
			8. WJCL-F (C) 500,000
			9. WLOW-F (BB) 400,000

  

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Savannah News	38,000		77,280	Morris
Savannah Press		17,000		Morris

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Mrs. Wilkes ("Southern Boarding House")	Hyatt Regency	Long Cove Club (Hilton Head)
Elizabeth's on 37th (French/Seafood)	De Soto Hilton	Harbour Town (Hilton Head)
Johnny Harris (Steak/BBQ)	Mulberry Inn	many others in Hilton Head area
Chart House	Sheraton Savannah Inn	
Rivers End		

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Time	Network	Advertiser
WJCL	Savannah	22	ABC	Lewis
WSAV	Savannah	3	NBC	News Press & Gazette
WTOC	Savannah	11	CBS	American Family
WVAN	Savannah	9	PBS	
WTGS	Hardeeville	28	Fox	American Comm

WEATHER DATA

Elevation:	46		
Annual Precipitation:	48.4 in.		
Annual Snowfall:	0.2 in.		
Average Windspeed:	8.2 (SW)		
		<u>JAN</u>	<u>JUL</u>
			<u>TOTAL YEAR</u>
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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$18,300,000	36.1	.0093
Radio	9,600,000	18.9	.0049
Newspaper	21,000,000	41.4	.0107
Outdoor	<u>1,800,000</u>	3.6	<u>.0009</u>
	\$50,700,000		.0258

Radio Revenue Breakdown

Local	83.0% (+1.7%)
National	14.2% (+3.8%)
Other	2.8% (NA)

LMA'S, SMA'S, ETC.

WSOK, WAEV-F and WLWV  
WHHR, WFXH and WHTK-F (Hilton Head stations)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WSGA, WZAT-F	Sold to Marcocci	\$4,200,000
1988	WBMQ, WIXV-F	From Burbach to McCormick	3,500,000
1989	WSOK, WAEV-F	From Love to Opus	3,900,000 (E)

Manager's Comments - "Industry leaders are too obsessed with pleasing lenders via pressured attention on local sales without regard to the most efficient way to achieve the desired results (aggressive programming, promotion and community involvement."

"We are interested in - but quite skeptical of so-called 'yield management' pricing systems. Is the radio industry really comparable to the airline industry and/or do we want to be?"

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

SEATTLE - TACOMA

1992 ARB Rank: 13  
 1992 MSA Rank: 23-Seattle,88-Tacoma  
 1992 ADI Rank: 14  
 FM Base Value: \$9,600,000  
 Base Value % : 10.4%

1992 Revenue: \$91,900,000  
 Rev per Share Point: \$1,005,470  
 Population per Station: 75,565 (31)  
 1992 Revenue Change: +4.3%  
 Station Turnover: 17.4%

Manager's Market Ranking (current): 3.9  
 Manager's Market Ranking (future) : 4.0  
 Duncan's Radio Market Grade: I Above Avg  
 Mathematical Market Grade: I Above Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	67.6	73.5	83.0	88.6	88.1	91.9					
Yearly Growth Rate (87-92): 6.4%	(5.0% - assigned)										
Projected Revenue Estimates:							96.0	101.3	106.4	111.7	117.3
Revenue per Capita:	27.15	28.82	32.17	34.08	33.37	34.55					
Yearly Growth Rate (87-92): 5.0%											
Projected Revenue per Capita:							36.28	38.09	40.00	42.00	44.09
Resulting Revenue Estimate:							97.6	103.6	110.8	118.0	124.8
Revenue as % of Retail Sales:	.0042	.0041	.0042	.0041	.0040	.0040					
Mean % (87-92): .0041% (.0039%)											
Resulting Revenue Estimate:							96.3	102.2	111.2	122.1	126.4
MEAN REVENUE ESTIMATE: 96.6 102.4 109.5 117.3 122.8											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	2.49	2.55	2.58	2.60	2.64	2.66	2.69	2.72	2.77	2.81	2.83
Retail Sales (billions):	16.2	17.8	19.6	21.7	22.1	23.0	24.7	26.2	28.5	31.3	32.4

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 8.6%  
 Total Lost Listening: 8.6%  
 Available Share Points: 91.4  
 Number of Viable Stations: 23  
 Mean Share Points per Station: 4.0  
 Median Share Points per Station: 3.5  
 Rev. per Available Share Point: \$1,005,470  
 Estimated Rev. for Mean Station: \$4,021,882

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all viable stations cooperate ... Managers predict 3% to 5% revenue increase in 1993..

Household Income: \$37,172  
 Median Age: 33.2 years  
 Median Education: 12.8 years  
 Median Home Value: \$122,500  
 Population Change (1991-1996): 6.7%  
 Retail Sales Change (1991-1996): 41.8%  
 Number of Class B or C FM's: 17  
 Revenue per AQH: \$26,864  
 Cable Penetration: 60%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 88.4	<15 21.0	12-24 20.8	Non High School
Black 4.3	15-30 24.0	25-54 57.4	Grad: 19.5
Hispanic 2.8	30-50 26.8	55+ 21.8	High School Grad: 36.6
Other 4.5	50-75 18.4		
	75+ 9.8		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 22.2

College 4+ years: 21.7

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Aerospace	Boeing (12)	Costco Wholesale	Services Group of America (103)
Electronics	Weyerhaeuser (57)	McCaw Cellular Comm.	Simpson Investment (182)
Paper Products	Paccar (186)	Microsoft	
Chemicals	Burlington Resources (215)	Nordstrom	
Fishing		Puget Sound Bancorp	
Lumber		Puget Sound Power & Light	
Military		Safeco	
		Safeco	
		Washington Federal Savings & Loan	
		Washington Mutual Savings Bank	

INC 500 Companies

Employment Breakdowns

Hertzberg Rare Coin Investments (29)	By Industry (SIC):	By Occupation:
Traveling Software (30)	1. Health Services 90,292 (9.2%)	Manag/Prof. 266,553 (25.9%)
Source Window Coverings (124)	2. Eating & Drinking Places 77,944 (7.9%)	Tech/Sales/Admin. 335,502 (32.6%)
Walker Richer & Quinn(230)	3. Transportation Equipment 54,152 (5.5%)	Service 125,362 (12.2%)
Stockpot Soups (306)	4. Business Services 51,278 (5.2%)	Farm/Forest/Fish 15,048 (1.5%)
Tom Walz (449)	5. Wholesale Trade-Durable Goods 46,659 (4.7%)	Precision Prod. 144,709 (14.1%)
	6. Special Trade Contractors 37,900 (3.9%)	Oper/Fabri/Labor 141,414 (13.7%)
	7. Food Stores 31,550 (3.2%)	
	8. Wholesale Trade-Nondurable 29,192 (3.0%)	
	9. Engineering & Mngmt Svcs. 29,160 (3.0%)	
	10. Miscellaneous Retail 28,682 (2.9%)	

Total Metro Employees: 983,932  
 Top 10 Total Employees: 476,809 (48.5%)

SEATTLE - TACOMA

Largest Local Banks

First Interstate (3.8 Bil)  
Key (1.4 Bil)  
SeaFirst (12.4 Bil)  
Security Pacific (7.8 Bil)  
U.S. Bank (5.5 Bil)  
Puget Sound National (2.8 Bil)  
Puget Sound Savings (1.3 Bil)  
University Savings (953 Mil)  
Washington Mutual (6.9 Bil)

Colleges and Universities

University of Washington (33,536)  
Seattle Pacific (3,421)  
University of Puget Sound (3,334)  
Seattle University (4,640)  
City University (4,627)  
Pacific Lutheran Univ (3,654)

Military Bases

Ft. Lewis (27,255)  
Puget Sound Shipyard (5,250)?  
Seattle Island 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%  
Jul 89: 4.6%  
Jul 90: 3.7%  
Jul 91: 4.7%  
Jul 92: 5.5%

Total Full-Time Students: 72,724

Highest Billing Stations

1. KIRO (N/T) \$17,500,000
2. KMP5 AF (C) 9,300,000
3. KBSG AF (O) 7,700,000
4. KUBE-F (CHR) 6,000,000
5. KPLZ-F (CHR) 5,800,000
6. KLSY-F (AC) 5,300,000
7. KXRX-F (AOR) 5,100,000
8. KOMO (FS) 5,000,000
9. KZOK-F (CL AOR) 4,400,000
10. KRPM-F (C) 4,000,000
11. KING-F (CL) 3,200,000
12. KISW-F (AOR) 3,000,000
13. KLTN-F (SAC) 2,300,000
14. KMTT-F (AC/AOR) 2,000,000
15. KRWM-F (SAC) 2,000,000
16. KING (N/T) 2,000,000
17. KNDD-F (AOR) 1,800,000
18. KEZX-F (SAC) 1,500,000
19. KJR (SPRTS) 1,200,000
20. KIRO-F (---) 1,100,000
21. KIXI (BB) 700,000

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users	Largest Local Radio Accounts	Source of Regional Dollars
Evans Kraft	Coke/Pepsi	Portland
Evergreen Media	McDonalds	Vancouver BC
Elgin/Syferd	The Bon	Spokane
Moglegaard	Washington Lottery	
Western Int.	Budweiser	
Stanton Bondo	Fred Meyer	
Cole/Weber	Safeway	

Major Daily Newspapers	AM	PM	SUN	Owner
Seattle Times	177,000	229,000		
Times/Post-Intelligencer	201,505		521,000	Hearst
Post-Intelligencer				
JOA in Seattle				
Tacoma News Tribune	114,000		133,844	McClatchy

COMPETITIVE MEDIA

Major Over the Air Television

KCPQ	Tacoma	13	Fox	Kelly
KCTS	Seattle	9	PBS	
KINC	Seattle	5	NBC	Providence Journal
KIRO	Seattle	7	CBS	Bonneville
KOHC	Seattle	4	ABC	
KSTW	Tacoma	11		Fisher
KTZZ	Seattle	22		Gaylord
KVOE	Bellingham	12		Dudley
				Ackerley

Best Restaurants	Best Hotels	Best Golf Courses
Mirabeau (French)	Four Seasons	Sahalee
Canlis (French)	Stouffer Madison	Seattle GC
Lakeside (Seafood)	Sorrento	Royal Oaks CC
McCormick	Alexis	Canterwood
Fullers	Westin	McCormick Woods
Ray's Boathouse		
Ivar's Salmon		

WEATHER DATA

Elevation: 400  
Annual Precipitation: 40.3 in.  
Annual Snowfall: 15.2 in.  
Average Windspeed: 9.3 (SSW)

	JAN	JUL	TOTAL YEAR
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

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$215,000,000	38.9	.0093
Radio	91,900,000	16.6	.0040
Newspaper	227,000,000	41.1	.0099
Outdoor	18,500,000	3.3	.0008
	\$552,400,000		.0240

LMA'S, SMA'S, ETC.

KBSG A/F and KNDD-F (Pending Duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KIXI, KMG1-F	From Sunbelt to Noble	\$15,900,000
1988	KRPM A/F	From Olympia to Heritage	12,000,000
1988	KJET, KZOK-F	From SRO to Adams	10,300,000
1989	KQUL	From Adams to Viacom	1,200,000
1989	KZOK-F	From Adams to Fisher	16,800,000 (not closed)
1989	KASY (Auburn)	Sold to Viacom	1,750,000
1990	KKNW-F	From Gannett to Brown	10,000,000
1991	KIXI	From Noble to Sandusky	3,500,000
1991	KING AF	Sold by King	10,000,000 (E)
1991	KLSY	Sold by Sandusky	75,000
1992	KKFX	Sold to Children's Media	700,000
1992	KZOK A/F	From Adams to Chrysler Capital	10,600,000 (E)
1992	KNDD-F	Traded from Noble to Viacom	KHOW A/F in Denver (D)

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

SHREVEPORT

1992 ARB Rank: 123	1992 Revenue: \$9,800,000	Manager's Market Ranking (current): 2.0
1992 MSA Rank: 145	Rev per Share Point: \$112,773	Manager's Market Ranking (future): 2.4
1992 ADI Rank: 65	Population per Station: 23,076 (13)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$1,500,000	1992 Revenue Change: +6.0%	Mathematical Market Grade: III Below Avg
Base Value % : 15.3%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	9.5	9.0	9.1	8.8	9.2	9.8					
Yearly Growth Rate (87-92): 4.7% - assigned											
Projected Revenue Estimates:							10.3	10.7	11.2	11.8	12.3
Revenue per Capita:	27.38	26.16	26.84	26.43	27.38	28.99					
Yearly Growth Rate (87-92): 5.0% - assigned											
Projected Revenue per Capita:							30.44	31.96	33.56	35.24	37.00
Resulting Revenue Estimate:							10.3	10.9	11.6	12.3	12.9
Revenue as % of Retail Sales:	.0044	.0041	.0037	.0034	.0035	.0036					
Mean % (87-92): .0035% - assigned											
Resulting Revenue Estimate:							10.2	11.2	11.9	12.6	13.0
<u>MEAN REVENUE ESTIMATE:</u>							10.3	10.9	11.6	12.2	12.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.347	.344	.339	.333	.336	.338	.340	.342	.345	.349	.350
Retail Sales (billions):	2.2	2.2	2.5	2.6	2.6	2.7	2.9	3.2	3.4	3.6	3.7

Below-the-Line Listening Shares: 5.5%  
 Unlisted Station Listening: 7.6%  
 Total Lost Listening: 13.1%  
 Available Share Points: 86.9  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 8.7  
 Median Share Points per Station: 6.1  
 Rev. per Available Share Point: \$112,773  
 Estimated Rev. for Mean Station: \$981,128

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS

Market reports to Miller, Kaplan... Several viable stations (KOKA, WKL-F and KTAL-F) do not cooperate so estimates were made...Managers predict 3% to 5% revenue increase in 1993...

Household Income: \$25,952  
 Median Age: 32.4 years  
 Median Education: 12.4 years  
 Median Home Value: \$56,500  
 Population Change (1991-1996): 3.9%  
 Retail Sales Change (1991-1996): 40.2%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$20,248  
 Cable Penetration: 52%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 66.5	<15 34.5	12-24 22.9	Non High School
Black 32.4	15-30 29.6	25-54 50.6	Grad: 38.2
Hispanic 1.1	30-50 22.6	55+ 26.5	High School Grad: 32.2
Other 0.0	50-75 9.0		
	75+ 4.3		

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: 14.5

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>
Oil and Gas		Arkla	
Lumbering			
Agriculture			
Electrical Products			
Munitions			

INC 500 Companies

Employment Breakdowns

Draughton Training Inst. (388)

By Industry (SIC):

1. Health Services	16,916	(14.3%)
2. Eating and Drinking Places	8,576	(7.3%)
3. Wholesale Trade-Durable Goods	5,068	(4.3%)
4. Transportation Equipment	4,749	(4.0%)
5. Business Services	4,436	(3.8%)
6. Electronic & Electric Equip	4,426	(3.8%)
7. Membership Organizations	3,730	(3.2%)
8. Food Stores	3,618	(3.1%)
9. Fabricated Metal Products	3,479	(3.0%)
10. Special Trade Contractors	3,410	(2.9%)

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%)

Total Metro Employees: 117,908  
 Top 10 Total Employees: 58,408 (49.5%)

DUNCAN'S RADIO MARKET GUIDE

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SHREVEPORT

Largest Local Banks

Commercial National (1.0 Bil)  
Pioneer Bank (346 Mil)  
First American Bank (NA)

Colleges and Universities

LSU-Shreveport (4,107)  
Centenary (1,087)

Military Bases

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%  
Jul 89: 10.0%  
Jul 90: 6.1%  
Jul 91: 7.3%  
Jul 92: 8.0%

Total Full-Time Students: 4,877

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Jack Hodges  
Dolph Miller

Largest Local Radio Accounts

Ashtons Furniture  
The Bedroom  
Anthony Ford  
Chevy Dealers

Source of Regional Dollars

Dallas  
New Orleans  
Little Rock  
Houston

Highest Billing Stations

1. KRMD AF (C) \$2,900,000
2. KWKH AF (C) 1,700,000
3. KITT-F (AC) 1,200,000
4. KMJJ-F (B) 1,000,000
5. KTUX-F (CHR) 700,000
6. KVKI-F (AC) 625,000
7. KTAL-F (AOR) 600,000
8. KEEL (BB) 400,000
9. KOKA (G) 300,000
10. KLKL-F (O) 250,000

Major Daily Newspapers

Shreveport Times/Journal  
JOA

AM

59,000

PM

16,000

SUN

105,122

Owner

Gannett

COMPETITIVE MEDIA

Major Over the Air Television

KLTS	Shreveport	24	PBS	
KMSS	Shreveport	33	Fox	Southwest Multimedia
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  
Don's Seafood

Best Hotels

Sheraton  
Piermont  
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)

	<u>JAN</u>	<u>JUL</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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$28,000,000	41.7	.0104
Radio	9,800,000	14.6	.0036
Newspaper	27,000,000	40.2	.0100
Outdoor	2,400,000	3.6	.0009
	\$67,200,000		.0249

Radio Revenue Breakdown

Local	87.9% (+10.2%)
National	12.1% (-10.3%)

Trade equals 8.9% of local - down 3.2% from 1991.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KOKA		230,000
1989	KVKI AF	From Encore to Waldron	(cancelled)
1989	KMJJ-F	Sold to Sun Group	2,400,000 (E)
1990	KVKI A/F	Sold by Encore	1,500,000

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

SOUTH BEND

1992 ARB Rank: 160	1992 Revenue: \$9,500,000	Manager's Market Ranking (current): 3.0
1992 MSA Rank: 178	Rev per Share Point: \$127,860	Manager's Market Ranking (future): 3.3
1992 ADI Rank: 86	Population per Station: 20,510 (10)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,900,000	1992 Revenue Change: +3.5%	Mathematical Market Grade: IV Above Avg
Base Value %: 20.0%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	8.2	8.8	9.3	9.9	9.2	9.5					
Yearly Growth Rate (87-92): 4.5% - assigned											
Projected Revenue Estimates:							9.9	10.4	10.8	11.3	11.8
Revenue per Capita:	34.02	36.36	38.11	39.91	36.80	37.84					
Yearly Growth Rate (87-92): 2.3%											
Projected Revenue per Capita:							38.71	39.60	40.51	41.44	42.40
Resulting Revenue Estimate:							9.8	10.0	10.3	10.6	11.0
Revenue as % of Retail Sales:	.0048	.0050	.0049	.0052	.0046	.0048					
Mean % (87-92): .00488%											
Resulting Revenue Estimate:							10.7	11.7	12.7	13.6	14.0
<b>MEAN REVENUE ESTIMATE: 10.1 10.7 11.3 11.8 12.3</b>											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.241	.242	.244	.248	.250	.251	.252	.253	.254	.256	.257
Retail Sales (billions):	1.71	1.75	1.90	1.94	1.99	2.0	2.2	2.4	2.6	2.8	2.9

Below-the-Line Listening Shares: 9.5%  
 Unlisted Station Listing: 16.2%  
 Total Lost Listing: 25.7%  
 Available Share Points: 74.3  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 8.3  
 Median Share Points per Station: 9.5  
 Rev. per Available Share Point: \$127,860  
 Estimated Rev. for Mean Station: \$1,061,238

Confidence Levels

1992 Revenue Estimates: Below Normal  
 1993-1997 Revenue Projections: Below Normal

**COMMENTS** - Market reports to Hungerford... Revenue estimates include WLTA-F in Elkhart but do not include WCMR, WFRN-F or WTRC... Managers predict 3% to 5% revenue increase in 1993... Retail sales figures do not include Elkhart...

Household Income: \$30,216  
 Median Age: 33.3 years  
 Median Education: 12.4 years  
 Median Home Value: \$51,000  
 Population Change (1991-1996): 2.6%  
 Retail Sales Change (1991-1996): 41.9%  
 Number of Class B or C FM's: 4  
 Revenue per AQH: \$31,667  
 Cable Penetration: 49%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 89.1	<15 27.0	12-24 24.1	Non High School
Black 8.9	15-30 29.9	25-54 48.2	Grad: 32.4
Hispanic 2.0	30-50 28.0	55+ 27.7	
Other 0.0	50-75 11.5		High School Grad: 40.1
	75+ 3.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 12.9

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>
Auto Parts	Clark Equipment (303)		Jordan Motors (104)
Metalworking			
Machinery			
Transport Equipment			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	9,976	(9.9%)
2. Eating and Drinking Places	8,979	(8.9%)
3. Business Services	5,208	(5.1%)
4. Educational Services	4,551	(4.5%)
5. Rubber & Misc. Plastics Prdcts	4,308	(4.3%)
6. Transportation Equipment	4,294	(4.2%)
7. Wholesale Trade-Durable Gds.	4,162	(4.1%)
8. Special Trade Contractors	3,819	(3.8%)
9. General Merchandise Stores	3,326	(3.3%)
10. Food Stores	3,240	(3.2%)

By Occupation:

Manag/Prof.	23,307	(21.9%)
Tech/Sales/Admin.	32,889	(30.8%)
Service	14,790	(13.9%)
Farm/Forest/Fish	1,039	(.9%)
Precision Prod.	13,522	(12.7%)
Oper/Fabri/Labor	21,094	(19.8%)

Total Metro Employees: 101,239  
 Top 10 Total Employees: 51,863 (51.2%)

SOUTH BEND

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Society Bank (1.1 Bil)	Notre Dame (9,900)		Jun 79: 6.0%
Source Bank (1.0 Bil)	Saint Mary's (1,798)		Dec 82: 10.4%
Valley American Bank (524 Mil)	Indiana University-South Bend (7,215)		Sep 83: 7.4%
			Sep 84: 6.6%
			Aug 85: 6.8%
			Aug 86: 5.4%
			Aug 87: 5.1%
			Aug 88: 4.6%
			Jul 89: 4.9%
			Jul 90: 5.7%
			Jul 91: 5.9%
			Jul 92: 6.0%

Total Full-Time Students: 16,562

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Heptagon	Kroger	Indianapolis	1. WNSN-F (AC) \$1,700,000
Media Connection	Basney Ford	Ft. Wayne	2. WNDU-F (CHR) 1,600,000
	Gates Chevy	Chicago	3. WAOR-F (AOR) 1,300,000
	Jordon Ford		4. WGTC-F (C) 1,200,000
			5. WSBT (FS) 1,050,000
			6. WLTA-F (SAC) 925,000
			7. WRBR-F (O) 700,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
South Bend Tribune		57,000	129,862	Schurz
Elkhart Truth		700	31,295	Federated

COMPETITIVE MEDIA

Major Over the Air Television

WHME	South Bend	46	NBC	LeSea
WNDU	South Bend	16	NBC	Notre Dame
WNIT	South Bend	34	PBS	
WSBT	South Bend	22	CBS	Schurz
WSJV	Elkhart	28	ABC	Quincy Newspapers

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$20,600,000	40.5	.0103
Radio	9,500,000	18.7	.0048
Newspaper	19,000,000	37.4	.0095
Outdoor	1,700,000	3.5	.0008
	<u>\$50,800,000</u>		<u>.0254</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

Best Restaurants      Best Hotels      Best Golf Courses

The Loft (Continental)	Marriott	South Bend CC
Francesco's (Italian)	Americana	Knollwood CC
Tippecanoe Place (Steak/Seafood)	Morris Inn	
Emporium (Steak,Seafood)		
Carriage House		

WEATHER DATA

Elevation:	773		
Annual Precipitation:	35.4 in.		
Annual Snowfall:	65.6 in.		
Average Windspeed:	10.6 (SW)		
	<u>JAN</u>	<u>JUL</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

LMA'S, SMA'S, ETC.

WLTA-F and WRBR-F  
WNSN-F, WSBT and WNZE

Manager's Comments

"The LMA's and duopolies might be a short term cure to the bottom line. However, agencies are letting markets dictate CPP and the LMA's and duopolies tend to bring down the CPP."

SPOKANE

1992 ARB Rank: 103  
 1992 MSA Rank: 133  
 1992 ADI Rank: 80  
 FM Base Value: \$1,600,000  
 Base Value % : 13.2%

1992 Revenue: \$12,100,000  
 Rev per Share Point: \$136,723  
 Population per Station: 19,700 (18)  
 1992 Revenue Change: +8.0%  
 Station Turnover: 46.4%

Manager's Market Ranking (current): 3.0  
 Manager's Market Ranking (future) : 3.4  
 Duncan's Radio Market Grade: III Average  
 Mathematical Market Grade: III Average

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	9.5	10.1	10.6	10.9	11.2	12.1									
Yearly Growth Rate (87-92): 5.0%															
Projected Revenue Estimates:							12.7	13.3	14.0	14.7	15.4				
Revenue per Capita:	26.46	28.29	29.60	30.11	30.96	32.88									
Yearly Growth Rate (87-92): 4.4%															
Projected Revenue per Capita:							34.33	35.84	37.41	39.06	40.78				
Resulting Revenue Estimate:							12.7	13.4	14.1	14.8	15.5				
Revenue as % of Retail Sales:	.0044	.0042	.0039	.0036	.0036	.0038									
Mean % (87-92): .00392% (.0037% assigned)															
Resulting Revenue Estimate:							13.0	14.1	15.5	17.0	17.8				
<b>MEAN REVENUE ESTIMATE:</b>											12.8	13.6	14.5	15.5	16.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.359	.357	.358	.362	.365	.368	.371	.374	.377	.380	.381
Retail Sales (billions):	2.2	2.4	2.7	3.0	3.1	3.2	3.5	3.8	4.2	4.6	4.8

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 11.5%  
 Total Lost Listening: 11.5%  
 Available Share Points: 88.5  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 6.3  
 Median Share Points per Station: 5.7  
 Rev. per Available Share Point: \$136,723  
 Estimated Rev. for Mean Station: \$861,356

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan...

Household Income: \$27,026  
 Median Age: 33.4 years  
 Median Education: 12.7 years  
 Median Home Value: \$63,300  
 Population Change (1991-1996): 4.0%  
 Retail Sales Change (1991-1996): 47.7%  
 Number of Class B or C FM's: 7 + 2 = 9  
 Revenue per AQH: \$24,200  
 Cable Penetration: 54%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 95.3	<15 31.3	12-24 22.2	Non High School
Black 1.1	15-30 29.6	25-54 51.8	Grad: 22.2
Hispanic 1.7	30-50 25.0	55+ 26.0	High School Grad:
Other 1.9	50-75 10.6		37.9
	75+ 3.5		

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

College 1-3 years: 22.6

College 4+ years: 17.3

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  
 Aluminium Products

Washington Water Power

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	16,992	(12.6%)
2. Eating and Drinking Places	11,292	(8.4%)
3. Wholesale Trade-Durable Goods	6,419	(4.8%)
4. Food Stores	5,018	(3.7%)
5. Business Services	4,563	(3.4%)
6. Special Trade Contractors	4,410	(3.3%)
7. Wholesale Trade-Nondurable Gds	4,335	(3.2%)
8. Automotive Dealers	4,170	(3.1%)
9. Machinery, except electric	4,113	(3.1%)
10. Miscellaneous Retail	3,914	(2.9%)

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: 134,362  
 Top 10 Total Employees: 65,226 (48.5%)

SPOKANE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
U.S. Bank (NA)	Whitworth (1,759)	Fairchild AFB (5,051)	Jun 79: 6.5%
First Interstate (NA)	Gonzaga (4,178)		Dec 82: 12.5%
Seattle First National (NA)			Sep 83: NA
			Sep 84: 7.5%
			Aug 85: NA
			Aug 86: 7.4%
			Aug 87: NA
			Aug 88: NA
			Jul 89: NA
			Jul 90: NA
			Jul 91: NA
			Jul 92: NA
	Total Full-Time Students: 20,716		

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Clark/White	Safeway	Seattle	NO RELIABLE ESTIMATES
Gross Hatch	KHQ-TV		
Robideaux	Pepsi		ARE AVAILABLE
	Budweiser		

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Spokesman-Review	97,928			Cowles
Spokane Chronicle	68,000	23,000		Cowles
Spokes-Review/Chronicle			144,571	Cowles

COMPETITIVE MEDIA

Major Over the Air Television

KAYU	Spokane	28	Fox	
KHQ	Spokane	6	NBC	Cowles
KREM	Spokane	2	CBS	Providence Journal
KXLY	Spokane	4	ABC	Morgan Murphy
KSPS	Spokane	7	PBS	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Patsy Clark's (Various)	Cavanaugh's Inn	Indian Canyon
Cyrus O'Leary's (General)	Sheraton	Hangman Valley
Shenanigans	Coeur D'Alene	
Milford's		

WEATHER DATA

Elevation:	2356		
Annual Precipitation:	16.2 in.		
Annual Snowfall:	54.0 in.		
Average Windspeed:	8.7 (SW)		
		<u>JAN</u>	<u>JUL</u>
			<u>TOTAL YEAR</u>
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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$31,800,000	40.0	.0099
Radio	12,100,000	15.2	.0038
Newspaper	33,000,000	41.5	.0103
Outdoor	2,600,000	3.3	.0008
	\$79,500,000		.0248

LMA'S, SMA'S, ETC.

KEYF-F and KUDY, KKZX-F (pending duopoly)  
KAQQ, KISC-F and KHDL, KKPL-F (pending duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989	KEYF AF (Cheney)	NEVER CLOSED	\$1,300,000
1989	KJRB, KEZE-F	From Alexander to Apollo	3,000,000
1990	KHDL/KKPL-F		2,300,000
1990	KTRW/KZZU-F	From Olympia to Harbor	1,600,000 (E)
1991	KGA, KDRK-F	From John Price to Citadel	4,500,000 (E)
1992	KEYF-F	From Unicom to Terry Robinson	1,825,000
1992	KAQQ, KISC-F	From Home News to Silverado (Winkel)	2,600,000
1992	KUDY, KKZX-F	From Median to Terry Robinson	1,008,000 (D)
1992	KHDL, KKPL-F	Sold to Silverado	1,000,000 (D)

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



SPRINGFIELD, MA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Springfield Inst. for Savings (1.0 Bil)	Springfield College (3,148)		Jun 79: 4.3%
Bay Bank Valley Trust (1.1 Bil)	West New England College (3,983)		Dec 82: 7.1%
	American Int'l College (1,805)		Sep 83: 6.6%
			Sep 84: 5.0%
			Aug 85: 3.8%
			Aug 86: 4.0%
			Aug 87: 3.2%
			Aug 88: 3.1%
			Jul 89: 4.9%
			Jul 90: 6.4%
			Jul 91: 9.6%
			Jul 92: 9.0%

Total Full-Time Students: 43,948

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
	Balise Motors Mass. Lottery NE Telephone		1. WAQY AF (AOR) \$2,600,000 2. WHYN-F (AC) 2,300,000 3. WHYN (FS) 1,600,000 4. WPKX-F (C) 1,400,000 5. WMAS-F (AC) 1,000,000 6. WMAS (BB) 500,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Springfield Union News Springfield Republican	103,000 (AD)		157,840	Newhouse Newhouse

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
The Fort Hofbrauhaus Ciro's Student Prince	Marriott Sheraton Tara	Twin Hills CC Oak Ridge

COMPETITIVE MEDIA

Major Over the Air Television

WGBY	Springfield	57	PBS	
WGGB	Springfield	40	ABC	Guy Gannett
WWLP	Springfield	22	NBC	Brissette

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Hartford for an approximation

LMA'S, SMA'S, ETC.

WHMP A/F and WPKX-F (Pending Duopoly)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$20,000,000	-	.0043
Radio	11,500,000	-	.0024
Newspaper	NA	-	-
Outdoor	NA	-	-

Major Radio Station Sales Since 1988

1988	WSPR		\$ 1,250,000
1990	WIXY/WAQY-F	From Sunshine to Saga	7,800,000 (E)
1992	WPKX-F (Enfield)	Sold to Sillerman	5,000,000 (D)
1992	WSPR		70,000
1992	WHMP A/F		5,750,000 (D)

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

SPRINGFIELD, MO

1992 ARB Rank: 156	1992 Revenue: \$10,000,000	Manager's Market Ranking (current): 3.2
1992 MSA Rank: 181	Rev per Share Point: \$113,379	Manager's Market Ranking (future): 3.0
1992 ADI Rank: 77	Population per Station: 17,200 (12)	Duncan's Radio Market Grade: NA
FM Base Value: \$2,300,000	1992 Revenue Change: +3.1%	Mathematical Market Grade: IV Above Avg
Base Value % : 23.0%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	8.5	9.2	9.7	10.2	9.7	10.0					
Yearly Growth Rate (87-92): 3.4% (4.7% - assigned)											
Projected Revenue Estimates:							10.5	11.0	11.5	12.0	12.6
Revenue per Capita:	36.80	39.15	40.76	41.98	39.11	40.00					
Yearly Growth Rate (87-92): 1.8% (3.2% assigned)											
Projected Revenue per Capita:							41.28	42.60	43.96	45.37	46.82
Resulting Revenue Estimate:							10.4	10.9	11.5	12.0	12.4
Revenue as % of Retail Sales:	.0047	.0049	.0047	.0048	.0046	.0045					
Mean % (87-92): .0047% (.0045% assigned)											
Resulting Revenue Estimate:							10.8	11.7	12.2	13.1	13.5
<u>MEAN REVENUE ESTIMATE:</u>											
	10.6	11.2	11.7	12.4	12.8						

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.231	.235	.238	.243	.248	.250	.253	.257	.261	.264	.265
Retail Sales (billions):	1.81	1.86	2.0	2.1	2.1	2.2	2.4	2.6	2.7	2.9	3.0

Below-the-Line Listening Shares: 0.6  
 Unlisted Station Listening: 11.2%  
 Total Lost Listening: 11.8%  
 Available Share Points: 88.2  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 8.8  
 Median Share Points per Station: 8.8  
 Rev. per Available Share Point: \$113,379  
 Estimated Rev. for Mean Station: \$997,732

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS

Market does not report revenue to an accountant... Managers predict 2% to 4% revenue growth in 1993...

Household Income: \$28,621  
 Median Age: 33.1 years  
 Median Education: 12.4 years  
 Median Home Value: \$60,700  
 Population Change (1991-1996): 6.5%  
 Retail Sales Change (1991-1996): 36.8%  
 Number of Class B or C FM's: 4 + 2 = 6  
 Revenue per AQH: \$34,965  
 Cable Penetration: 43%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 97.4	<15 30.9	12-24 25.1	Non High School
Black 1.5	15-30 31.1	25-54 49.5	Grad: 29.6
Hispanic 0.7	30-50 23.8	55+ 25.4	
Other 0.4	50-75 10.3		High School Grad:
	75+ 3.9		38.8

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 16.8

COMMERCE AND INDUSTRY

College 4+ years: 14.8

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Agribusiness	Mid-American Dairymen (226)		
Furniture			
Machinery			
Cheese Products			
Electronics			
Food Containers			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	14,450	(14.4%)
2. Eating and Drinking Places	7,769	(7.8%)
3. Electric & Electronic Equip	5,006	(5.0%)
4. Wholesale Trade-Durable Goods	4,284	(4.3%)
5. Miscellaneous Retail	4,006	(4.0%)
6. Food & Kindred Prdcts	3,850	(3.8%)
7. Business Services	3,688	(3.7%)
8. Wholesale Trade-Nondurable Gds	3,648	(3.6%)
9. Trucking and Warehousing	3,395	(3.4%)
10. General Merchandise Stores	3,147	(3.1%)

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%)

Total Metro Employees: 100,106  
 Top 10 Total Employees: 53,243 (53.2%)

SPRINGFIELD, MO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Boatman's (842 Mil)	SW Missouri State Univ (19,480)	Ft. Leonard Wood (13,061)	Jun 79: 3.2%
Commerce Bank (612 Mil)			Dec 82: 7.8%
Mercantile Bank (218 Mil)			Sep 83: 6.9%
			Sep 84: 4.7%
			Aug 85: 5.5%
			Aug 86: 4.9%
			Aug 87: 4.7%
			Aug 88: 4.2%
			Jul 89: 4.2%
			Jul 90: 4.4%
			Jul 91: 5.0%
			Jul 92: 5.3%

Total Full-Time Students: 18,601

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Eiffert Young & Company	Coke & Pepsi Consumers Market Toyota Dealers Ford Dealers	St. Louis Kansas City	1. KTTS AF (C) \$4,000,000 2. KXUS-F (AOR) 1,500,000 3. KGBX AF (AC) 1,300,000 4. KKHT-F (CHR) 850,000 5. KTXR-F (SAC) 750,000 6. KGMV-F (C) 350,000 7. KLTQ-F (AC) 325,000 8. KWTO (T) 300,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Springfield News-Leader	40,000		101,176	Gannett

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Shady Inn (Steak/Seafood)	University Plaza	Hickory Hills
Riverside Inn (Steak, Seafood, Ozark)	Holiday Inn	Twin Oaks
Tower Club	Ramada Hawthorne	Point Royale
Vintage House		Highland Springs

COMPETITIVE MEDIA

Major Over the Air Television

KDEB	Springfield	27	Fox	Woods
KOLR	Springfield	10	CBS	
KOZK	Springfield	21	PBS	
KSPR	Springfield	33	ABC	
KYTV	Springfield	3	NBC	Schurz

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$22,000,000	38.6	.0100
Radio	10,000,000	17.5	.0045
Newspaper	23,000,000	40.4	.0105
Outdoor	2,000,000	3.5	.0009
	\$57,000,000		.0259

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KTOZ-F (Marshfield)	Sold to Borders	\$ 1,000,000
1988	KGBX	Sold to Borders	155,000
1989	KTOZ		310,000
1989	KWTO AF	From Summit to Cole	5,200,000

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

SYRACUSE

1992 ARB Rank: 69  
 1992 MSA Rank: 78  
 1992 ADI Rank: 66  
 FM Base Value: \$2,800,000  
 Base Value % : 16.3%

1992 Revenue: \$17,200,000  
 Rev per Share Point: \$223,087  
 Population per Station: 32,059 (17)  
 1992 Revenue Change: -2.5%  
 Station Turnover: 0%

Manager's Market Ranking (current): 2.7  
 Manager's Market Ranking (future) : 3.1  
 Duncan's Radio Market Grade: II Below Avg  
 Mathematical Market Grade: II Below Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	15.0	15.9	17.9	19.3	17.6	17.2									
Yearly Growth Rate (87-92):	3.0% (4.4% - assigned)														
Projected Revenue Estimates:							18.0	18.7	19.6	20.4	21.3				
Revenue per Capita:	23.04	24.27	27.28	29.20	26.55	25.90									
Yearly Growth Rate (87-92):	3.1%														
Projected Revenue per Capita:							26.70	27.53	28.38	29.26	30.17				
Resulting Revenue Estimate:							17.8	18.3	18.9	19.5	20.2				
Revenue as % of Retail Sales:	.0038	.0037	.0038	.0039	.0037	.0034									
Mean % (87-92):	.00372%														
Resulting Revenue Estimate:							NM	20.4	21.6	22.3	23.1				
MEAN REVENUE ESTIMATE:											17.9	19.1	20.0	20.7	21.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.651	.651	.656	.661	.663	.664	.665	.666	.667	.668	.669
Retail Sales (billions):	4.0	4.3	4.7	4.9	4.8	5.0	5.3	5.5	5.8	6.0	6.2

Below-the-Line Listening Shares: 8.6%  
 Unlisted Station Listening: 14.3%  
 Total Lost Listening: 22.9%  
 Available Share Points: 77.1  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 6.4  
 Median Share Points per Station: 5.3  
 Rev. per Available Share Point: \$223,087  
 Estimated Rev. for Mean Station: \$1,427,756

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All viable stations except WPCX-F participate... Managers expect 3% to 4% revenue increase in 1993...

Household Income: \$33,946  
 Median Age: 32.6 years  
 Median Education: 12.6 years  
 Median Home Value: \$81,900  
 Population Change (1991-1996): 0.8%  
 Retail Sales Change (1991-1996): 25.3%  
 Number of Class B or C FM's: 6 + 2 = 8  
 Revenue per AQH: \$22,080  
 Cable Penetration: 6%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 92.7	<15 23.8	12-24 24.1	Non High School
Black 5.3	15-30 27.7	25-54 50.7	Grad: 29.3
Hispanic 1.3	30-50 27.9	55+ 25.2	High School Grad:
Other 0.7	50-75 15.5		37.4
	75+ 5.1		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 15.7

COMMERCE AND INDUSTRY

College 4+ years: 17.6

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Machinery	Agway (134)	Niagara Mohawk Power	
Metals	Carlisle (459)		
Electronics			
Apparel			
Agribusiness			

INC 500 Companies      Employment Breakdowns

New Methods Research (140)  
 Syracuse Newtimes  
 Newspaper (259)

By Industry (SIC):

1. Health Services	23,140	(9.0%)
2. Eating and Drinking Places	17,483	(6.8%)
3. Business Services	12,754	(5.0%)
4. Educational Services	12,491	(4.8%)
5. Wholesale Trade-Durable Goods	11,342	(4.4%)
6. Food Stores	9,708	(3.8%)
7. Insurance Carriers	8,602	(3.3%)
8. Special Trade Contractors	8,402	(3.3%)
9. Instruments & Related Prdcts.	8,321	(3.2%)
10. Trucking & Warehousing	7,181	(2.8%)

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%)

Total Metro Employees: 257,637  
 Top 10 Total Employees: 119,496 (46.4%)

SYRACUSE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Chase Lincoln First Bank (NA) Key (2.6 Bil)	Syracuse Univ (16,700)	Hancock Field (900) ?	Jun 79: 7.1%
Merchants National (774 Mil)	State U of NY College of Environmental Science & Forestry (1,802)		Dec 82: 8.4%
Norstar (1.3 Bil)			Sep 83: 6.4%
On Bank (1.9 Bil)			Sep 84: 5.7%
			Aug 85: 6.3%
			Aug 86: 7.0%
			Aug 87: 5.6%
			Aug 88: 4.1%
			Jul 89: 4.0%
			Jul 90: 3.6%
			Jul 91: 5.8%
			Jul 92: 7.1%

Total Full-Time Students: 38,496

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Eric Mower Signet	McDonalds Budweiser	Rochester Buffalo Albany

Highest Billing Stations

1. WYYY-F (AC)	\$4,400,000
2. WSYR (FS)	3,250,000
3. WNTQ-F (CHR)	2,600,000
4. WAQX-F (AOR)	1,800,000
WKFM-F (CL AOR)	1,800,000
6. WSEN AF (O)	1,000,000
7. WRHP-F (SAC)	750,000
8. WHEN (FS)	500,000
WEZG-F (SAC)	500,000
10. WFBL (BB)	250,000
11. WNDR (C)	200,000
12. WOLF (B)	140,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>
Syracuse Herald American			223,450
Syracuse Herald Journal		89,000	
Syracuse Post-Standard	73,000		

Newhouse  
Newhouse  
Newhouse

Best Restaurants      Best Hotels      Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

WCNY	Syracuse	24	PBS	
WIXT	Syracuse	9	ABC	Ackerly
WSTM	Syracuse	3	NBC	
WSYT	Syracuse	68	Fox	
WTVH	Syracuse	5	CBS	Meredith
WSNR	Syracuse	43		

Nikkis                      Hilton Tower  
Poseidon                  Marriott  
Tutor's (Continental)      Syracuse University

WEATHER DATA

Elevation: 410  
Annual Precipitation: 36.5 in.  
Annual Snowfall: 109.1 in.  
Average Windspeed: 9.8 (WNW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$36,200,000	37.7	.0072
Radio	17,200,000	17.9	.0034
Newspaper	38,000,000	39.6	.0076
Outdoor	4,500,000	4.7	.0009
	<u>\$ 95,900,000</u>		<u>.0191</u>

	<u>JAN</u>	<u>JUL</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

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WAQX-F	Sold to Atlantic Ventures	\$4,500,000
1990	WAQX-F	Sold by Atlantic Ventures	4,000,000

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

TALLAHASSEE

1992 ARB Rank: 170  
 1992 MSA Rank: 186  
 1992 ADI Rank: 115  
 FM Base Value: \$1,500,000  
 Base Value % : 21.4%

1992 Revenue: \$7,000,000  
 Rev per Share Point: \$88,051  
 Population per Station: 12,914 (14)  
 1992 Revenue Change: +1.4%  
 Station Turnover: 27.3%

Manager's Market Ranking (current): 3.2  
 Manager's Market Ranking (future) : 3.1  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	5.8	6.4	7.0	7.3	6.9	7.0					
Yearly Growth Rate (87-92): 4.0%											
Projected Revenue Estimates:							7.3	7.6	7.9	8.2	8.5
Revenue per Capita:	26.01	27.82	29.66	30.80	28.51	28.69					
Yearly Growth Rate (87-92): 4.0% - assigned											
Projected Revenue per Capita:							29.84	31.03	32.27	33.56	34.91
Resulting Revenue Estimate:							7.4	7.8	8.2	8.7	9.1
Revenue as % of Retail Sales: .0043	.0043	.0043	.0044	.0042	.0037	.0037					
Mean % (87-92): .0041% (.0037% assigned)											
Resulting Revenue Estimate:							7.8	8.5	9.3	10.4	10.7
<b>MEAN REVENUE ESTIMATE:</b>							7.5	8.0	8.5	9.1	9.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.223	.230	.236	.237	.242	.244	.247	.250	.254	.259	.260
Retail Sales (billions):	1.36	1.51	1.60	1.74	1.85	1.91	2.1	2.3	2.5	2.8	2.9

Below-the-Line Listening Shares: 1.1%  
 Unlisted Station Listening: 19.4%  
 Total Lost Listening: 20.5%  
 Available Share Points: 79.5  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 7.2  
 Median Share Points per Station: 5.9  
 Rev. per Available Share Point: \$88,051  
 Estimated Rev. for Mean Station: \$633,962

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS

Market does not report revenue to an accountant... Managers expect 4% to 5% revenue increase in 1993...

Household Income: \$31,000  
 Median Age: 29.7 years  
 Median Education: 13.0 years  
 Median Home Value: \$78,800  
 Population Change (1991-1996): 7.2%  
 Retail Sales Change (1991-1996): 51.0%  
 Number of Class B or C FM's: 3 + 3 = 6  
 Revenue per AQH: \$31,818  
 Cable Penetration: 56%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 75.5	<15 29.1	12-24 31.2	Non High School Grad: 22.9
Black 22.0	15-30 27.5	25-54 51.2	High School Grad: 28.3
Hispanic 2.5	30-50 21.7	55+ 17.6	
Other 0.0	50-75 14.4		
	75+ 7.3		

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

College 1-3 years: 18.5  
 College 4+ years: 30.3

COMMERCE AND INDUSTRY

Important Business and Industries

Government  
 Wood Products  
 Boats

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	7,784	(12.1%)
2. Health Services	6,555	(10.2%)
3. Special Trade Contractors	3,634	(5.7%)
4. Business Services	3,506	(5.5%)
5. Food Stores	2,872	(4.5%)
6. General Building Contractors	2,680	(4.2%)
7. Membership Organizations	2,596	(4.0%)
8. General Merchandise Stores	2,350	(3.7%)
9. Miscellaneous Retail	2,331	(3.6%)
10. Automotive Dealers	1,948	(3.0%)

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%)

Total Metro Employees: 64,202  
 Top 10 Total Employees: 36,256 (56.5%)

TALLAHASSEE

Largest Local Banks

Barnett (480 Mil)  
Cap City First National (281 Mil)

Colleges and Universities

Florida State (28,327)  
Florida Ag & Mech (8,355)

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%  
Jul 89: 4.9%  
Jul 90: 4.0%  
Jul 91: 4.8%  
Jul 92: 5.0%

Total Full-Time Students: 32,675

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Media Logic  
Kidd & Driscoll

Largest Local Radio Accounts

Parkway Restaurants  
Coke & Pepsi  
McDonalds  
Florida Lottery

Source of Regional Dollars

Highest Billing Stations

1. WTNT-F (C) \$1,600,000  
2. WGLF-F (AOR) 1,300,000  
3. WBCM-F (AC) 800,000  
4. WHBX-F (B) 700,000  
5. WHKX-F (C) 425,000

Major Daily Newspapers

Tallahassee Democrat

AM

47,000

PM

SUN

75,516

Owner

Knight-Ridder

Best Restaurants

Anthony's  
Golden Pheasant

Best Hotels

Governor's Inn  
Radisson  
Marriott Courtyard

Best Golf Courses

Killearn CC  
Golden Eagle CC

COMPETITIVE MEDIA

Major Over the Air Television

WCTV	Thomasville	6	CBS	
WFSU	Tallahassee	11	PBS	
WTNC	Tallahassee	40	NBC	Holt-Robinson
WTLX	Tallahassee	27	ABC	
WTLH	Bainbridge	49	Fox	

WEATHER DATA

NO WEATHER DATA AVAILABLE

LMA'S, SMA'S, ETC.

WBCM-F and WXBX-F (pending duopoly)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$17,200,000	39.4	.0090
Radio	7,000,000	16.0	.0037
Newspaper	17,900,000	41.0	.0094
Outdoor	1,600,000	3.7	.0008
	<u>\$43,700,000</u>		<u>.0229</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WMNX-F	Sold by HVS	\$1,500,000
1989	WWSD, WIQI-F (Quincy)		2,000,000
1990	WYYN/WTNT-F	Sold by Palmer	2,800,000
1991	WML0-F (Havana)		725,000
1992	WXBX-F	Sold to HVS	NA (D)
1992	WNLS, WTNT-F	Sold to Park	NA
1992	WHKX-F (Lafayette)		700,000

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



TAMPA - ST. PETERSBURG

Largest Local Banks

Barnett (4.2 Bil)  
 First Florida (NA)  
 NCNB National (NA)  
 Sun Bank (1.4 Bil)  
 C&S/Sovran (NA)

Colleges and Universities

University of South Florida (32,360)  
 University of Tampa (2,503)

Military Bases

MacDill AFB (7,365)

Unemployment

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%  
 Jul 89: 5.2%  
 Jul 90: 5.3%  
 Jul 91: 6.9%  
 Jul 92: 7.7%

Total Full-Time Students: 39,409

Highest Billing Stations

1. WQYK AF (C) \$10,500,000
2. WUSA AF (AC) 7,000,000
3. WMTX AF (AC) 6,500,000
4. WWRM-F (SAC) 6,100,000
5. WYNF-F (AOR) 5,500,000
6. WXTB-F (CL AOR) 4,000,000
7. WFLA (N/T) 3,600,000
8. WFLZ-F (CHR) 3,200,000
9. WHPT-F (AC/AOR) 3,100,000
10. WYUW-F (O) 3,000,000
11. WRBQ-F (CHR) 2,900,000
12. WDUV-F (EZ) 2,800,000
13. WGUL AF (BB) 1,300,000

NOTE: WDUV-F and (to a lesser extent) WHPT-F receive a portion of their revenue from Sarasota.

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users	Largest Local Radio Accounts	Source of Regional Dollars
Louis Benito	Coke & Pepsi	Miami
Ensslin & Hall	McDonalds	Orlando
W.B. Doner	Publix	Atlanta
Ellis/Bozell	Florida Lottery Budweiser	

Major Daily Newspapers

	AM	PM	SUN	Owner
Tampa Tribune	224,000		353,000	Media General
St. Petersburg Times	331,000		424,000	

Best Restaurants

Bern's (Steak)  
 Dontanello's (Italian)  
 Armanis  
 Columbia (Spanish)  
 Lobster Pot (Seafood)

Best Hotels

Lincoln Center  
 Harbor Island  
 Pickett  
 Hyatt Westshore

Best Golf Courses

Innisbrook  
 Tarpon Woods  
 Saddlebrook  
 East Lake Woodlands

COMPETITIVE MEDIA

Major Over the Air Television

WEDU	Tampa	3	PBS
WFTS	Tampa	28	Fox Scripps-Howard
WTOG	St. Petersburg	44	Hubbard
WTSP	Tampa	10	ABC Great American
WTVT	Tampa	13	CBS Gillett
WFLA	Tampa	8	NBC Media General

WEATHER DATA

Annual Precipitation: 49.0 in.  
 Annual Snowfall: 0  
 Average Windspeed: 8.9 (E)

Elevation: 19

	JAN	JUL	TOTAL YEAR
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

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$140,000,000	37.1	.0078
Radio	58,600,000	15.5	.0033
Newspaper	163,000,000	43.1	.0091
Outdoor	16,200,000	4.3	.0009
	\$377,800,000		.0211

Miscellaneous Comments

\* Some TV revenue allocated to Lakeland and Sarasota/Bradenton.  
 Total TV revenue for ADI is estimated at \$164,100,000.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WTAN		\$ 650,000
1988	WWRM-F	From Metropolitan to Cox	17,100,000
1988	WFLA, WFLZ-F	From Sconnix to Jacor	20,000,000
1989	WXTB-F	From Sandusky to Great American	16,500,000
1989	WTIS		1,700,000
1990	WSUN	From CBS to Cox	4,100,000
1990	WLFF	Sold by Century	200,000
1991	WTKN/WHVE-F	From Susquehanna to Paxton	6,400,000
1992	WTMP	Foreclosed by Broadcast	670,000
1992	WRBQ A/F	From Edens to Clear Channel	5,000,000 (E)

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

**TOLEDO**

1992 ARB Rank: 72	1992 Revenue: \$13,800,000	Manager's Market Ranking (current): 2.5
1992 MSA Rank: 83	Rev per Share Point: \$184,000	Manager's Market Ranking (future) : 3.0
1992 ADI Rank: 64	Population per Station: 31,519 (16)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$2,700,000	1992 Revenue Change: +1.9%	Mathematical Market Grade: II Below Avg
Base Value % : 19.6%	Station Turnover: 20.0%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	14.4	15.3	14.9	14.4	13.5	13.8						
Yearly Growth Rate (87-92):	4.3% assigned											
Projected Revenue Estimates:							14.4	15.0	15.7	16.3	17.0	
Revenue per Capita:	23.38	24.84	24.03	23.38	21.81	22.22						
Yearly Growth Rate (87-92):	5.0% assigned											
Projected Revenue per Capita:							23.33	24.50	25.72	27.00	28.36	
Resulting Revenue Estimate:							14.5	15.4	16.3	17.2	18.1	
Revenue as % of Retail Sales:	.0034	.0036	.0032	.0031	.0029	.0029						
Mean % (87-92):	.00318% (.0029% - 91/92 only)											
Resulting Revenue Estimate:							14.7	16.0	17.4	19.1	20.3	
							MEAN REVENUE ESTIMATE:	14.5	15.5	16.5	17.5	18.5

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.616	.616	.620	.616	.619	.621	.623	.627	.634	.638	.639
Retail Sales (billions):	4.2	4.3	4.6	4.6	4.7	4.8	5.1	5.5	6.0	6.6	7.0

Below-the-Line Listening Shares: 11.3%  
 Unlisted Station Listening: 13.7%  
 Total Lost Listening: 25.0%  
 Available Share Points: 75.0  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 7.5  
 Median Share Points per Station: 6.9  
 Rev. per Available Share Point: \$184,000  
 Estimated Rev. for Mean Station: \$1,380,000

**Confidence Levels**

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

**COMMENTS**

Market reports to Hungerford... All viable stations cooperate except WVOI... Managers predict 0% to 2% revenue increase in 1993.

Household Income: \$31,175  
 Median Age: 32.3 years  
 Median Education: 12.4 years  
 Median Home Value: \$62,800  
 Population Change (1991-1996): 3.0%  
 Retail Sales Change (1991-1996): 40.7%  
 Number of Class B or C FM's: 4 + 1 = 5  
 Revenue per AQH: \$19,140  
 Cable Penetration: 60%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 86.5	<15 27.4	12-24 24.7	Non High School
Black 10.5	15-30 26.9	25-54 50.2	Grad: 31.8
Hispanic 3.0	30-50 27.3	55+ 25.1	High School Grad:
Other 0.0	50-75 13.7		39.2
	75+ 4.7		

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: 14.4

**COMMERCE AND INDUSTRY**

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Automotive	Dana (111)		The Andersons (245)
Glass	Owens-Illinois (122)		
Machinery	Owens-Corning Fiberglas(164)		
Transportation	Trinova (235)		
Petroleum Refining			

**INC 500 Companies**

**Employment Breakdowns**

Int'l EPDM Rubber Roofing Systems (102) Software Alternatives(335)	By Industry (SIC):	By Occupation:
	1. Health Services 32,752 (13.3%)	Manag/Prof. 58,377 (22.9%)
	2. Eating and Drinking Places 19,423 (7.9%)	Tech/Sales/Admin. 75,228 (29.4%)
	3. Transportation Equipment 15,620 (6.3%)	Service 35,714 (14.0%)
	4. Business Services 14,795 (6.0%)	Farm/Forest/Fish 3,539 (1.4%)
	5. Wholesale Trade-Durable Goods 9,725 (3.9%)	Precision Prod. 32,568 (12.7%)
	6. Food Stores 8,374 (3.4%)	Oper/Fabri/Labor 49,953 (19.6%)
	7. General Merchandise Stores 7,998 (3.2%)	
	8. Fabricated Metal Products 7,737 (3.1%)	
	9. Special Trade Contractors 7,551 (3.1%)	
	10. Miscellaneous Retail 6,841 (2.8%)	

Total Metro Employees: 247,105  
 Top 10 Total Employees: 130,816 (52.9%)

TOLEDO

Largest Local Banks

Huntington Bank (NA)  
Ohio Citizens (1.1 Bil)  
Fifth Third Bank (1.0 Bil)  
Mid Am (NA)  
Society Bank (3.1 Bil)

Colleges and Universities

University of Toledo (24,781)  
Bowling Green St. Univ (14,618)

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%  
Jul 89: 5.4%  
Jul 90: 5.9%  
Jul 91: 9.7%  
Jul 92: 8.6%

Total Full-Time Students: 34,658

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Don Lea  
Comm. Concepts  
Hart  
Fahlgren Swink

Largest Local Radio Accounts

First Federal Sav.  
McDonalds  
Highland Appliance

Source of Regional Dollars

Detroit  
Cleveland

Highest Billing Stations

1. WIOT-F (AOR) \$2,600,000
2. WKKO AF (C) 2,400,000
3. WWM-F (AC) 2,100,000
4. WVKF-F (CHR) 1,900,000
5. WSPD (FS) 1,100,000
6. WLQR-F (SAC) 1,000,000
7. WRQN-F (O) 800,000
8. WKKR-F (CL AOR) 500,000

Major Daily Newspapers

Toledo Blade

AM

PM

127,000

SUN

218,219

Owner

Block

COMPETITIVE MEDIA

Major Over the Air Television

WGTE Toledo 30 PBS  
WNWO Toledo 24 ABC Becker/Pompador  
WTOL Toledo 11 CBS Broad Street  
WTVG Toledo 13 NBC SJL  
WUPW Toledo 36 Fox Tom Embrescia

Best Restaurants

Charlie's Crab (Seafood)  
Mancy's (Steak)  
Beer Barrell (Chili Dogs)  
Ashley's  
Riccardo's  
Boody House

Best Hotels

Sheraton Westgate  
Radisson  
Marriott  
Hilton

Best Golf Courses

Inverness Club

WEATHER DATA

Elevation: 669  
Annual Precipitation: 31.5 in.  
Annual Snowfall: 37.2 in.  
Average Windspeed: 9.5 (WSW)

	JAN	JUL	TOTAL YEAR
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

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$41,400,000	40.7	.0086
Radio	13,800,000	13.6	.0029
Newspaper	42,000,000	41.3	.0088
Outdoor	4,400,000	4.3	.0009
	\$101,600,000		.0212

Radio Revenue Breakdown

Local 81.8% (+1%)  
National 16.5% (+3%)  
Network 1.7% (-32%)

Trade equals 10% - 4% less than in 1991.

LMA'S, SMA'S, ETC.

WTOD, WKKO-F and WRED, WRQN-F

Major Radio Station Sales Since 1988

1988 WMHE-F From Osborn to Noble \$18,000,000 (E)  
1988 WRQN-F (Bowling Green) Sold to ABS 2,685,000  
1989 WVOI 663,000  
1991 WSPD,WLQR-F From Commonwealth to Stratford Research 4,000,000

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

TOPEKA

1992 ARB Rank: 172	1992 Revenue: \$6,000,000	Manager's Market Ranking (current): 2.4
1992 MSA Rank: 233	Rev per Share Point: \$90,226	Manager's Market Ranking (future): 2.8
1992 ADI Rank: 141	Population per Station: 17,430 (10)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,200,000	1992 Revenue Change: +3.0%	Mathematical Market Grade: IV Average
Base Value % : 20.0%	Station Turnover: 12.5%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	5.7	6.0	5.8	6.0	5.8	6.0					
Yearly Growth Rate (87-92): 4.6% - assigned											
Projected Revenue Estimates:							6.3	6.6	6.9	7.2	7.5
Revenue per Capita:	35.19	36.59	34.93	37.03	35.58	36.59					
Yearly Growth Rate (87-92): 3.9% - assigned											
Projected Revenue per Capita:							38.02	39.50	41.04	42.64	44.30
Resulting Revenue Estimate:							6.3	6.6	6.9	7.2	7.6
Revenue as % of Retail Sales:	.0053	.0054	.0046	.0045	.0043	.0043					
Mean % (87-92): .00473% (.0043% assigned)											
Resulting Revenue Estimate:							6.6	7.1	7.7	8.3	8.6
<b>MEAN REVENUE ESTIMATE: 6.4 6.8 7.2 7.6 7.9</b>											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.161	.164	.166	.162	.163	.164	.165	.167	.169	.170	.171
Retail Sales (billions):	1.07	1.11	1.26	1.32	1.34	1.40	1.53	1.65	1.80	1.92	2.0

Below-the-Line Listening Shares: 16.6%  
 Unlisted Station Listening: 16.9%  
 Total Lost Listening: 33.5%  
 Available Share Points: 66.5  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 8.3  
 Median Share Points per Station: 7.1  
 Rev. per Available Share Point: \$90,226  
 Estimated Rev. for Mean Station: \$748,872

Confidence Levels

1992 Revenue Estimates: Below Normal  
 1993-1997 Revenue Projections: Below Normal

COMMENTS

Market reports to local accountant... Managers expect 2% to 4% revenue increase in 1993... Revenues do not include baseball revenue from WIPW's network...

Household Income: \$32,360  
 Median Age: 34.2 years  
 Median Education: 12.6 years  
 Median Home Value: \$53,000  
 Population Change (1991-1996): 4.0%  
 Retail Sales Change (1991-1996): 43.3%  
 Number of Class B or C FM's: 5 + 1 = 6  
 Revenue per AQH: \$24,896  
 Cable Penetration: 64%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 90.5	<15 24.9	12-24 20.3	Non High School
Black 5.9	15-30 29.2	25-54 51.7	Grad: 23.6
Hispanic 3.6	30-50 27.8	55+ 28.0	High School Grad: 43.6
Other 0.0	50-75 13.3		
	75+ 4.8		

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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government Printing Food Processing Agribusiness Tires and Inner Tubes		Kansas Power & Light	

INC 500 Companies

Employment Breakdowns

Landmark Hotel (330)

By Industry (SIC):

1. Health Services	12,105	(16.7%)
2. Eating and Drinking Places	6,408	(8.8%)
3. Printing and Publishing	4,323	(6.0%)
4. Business Services	3,634	(5.0%)
5. General Merchandise Stores	2,547	(3.5%)
6. Food Stores	2,501	(3.4%)
7. Insurance Agents, Brokers	2,474	(3.4%)
8. Membership Organizations	2,369	(3.3%)
9. Food and Kindred Products	2,185	(3.0%)
10. Special Trade Contractors	2,085	(2.9%)

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: 72,652  
 Top 10 Total Employees: 40,631 (55.9%)

TOPEKA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Commerce Bank (252 Mil)	Wasburn (6,492)		Jun 79: 4.9%
Merchants National (243 Mil)			Dec 82: 7.3%
Highland Park Bank (108 Mil)			Sep 83: 6.1%
Kan Valley State Bank (134 Mil)			Sep 84: 5.6%
			Aug 85: 4.6%
			Aug 86: 4.8%
			Aug 87: 4.2%
			Aug 88: 4.2%
			Jul 89: 4.3%
			Jul 90: 4.3%
			Jul 91: 4.8%
			Jul 92: 3.7%

Total Full-Time Students: 3,547

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Patterson	Capitol Federal	Kansas City	1. KMAJ-F (AC) \$1,300,000
Exceptional Adventure	Marlings	St. Louis	2. KTPK-F (C) 1,250,000
	Noller Auto		3. WIBW (FS/C) 1,100,000
			4. WIBW-F (C) 900,000
			5. KDUV-F (CL AOR) 800,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Topeka Capital-Journal	50,000		74,398	Stauffer

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
The Loft (Steak,Seafood)	Holiday Inn	Prairie Dunes
China Inn (Oriental)	Ramada Downtown	(Hutchinson)
Kobe (Japanese)		Alvamar (Lawrence)

COMPETITIVE MEDIA

Major Over the Air Television

KSNT	Topeka	27	NBC	SJL
KTKA	Topeka	49	ABC	
KTWU	Topeka	11	PBS	
WIBW	Topeka	13	CBS	Stauffer

WEATHER DATA

Elevation:	877		
Annual Precipitation:	33.4 in.		
Annual Snowfall:	21.5 in.		
Average Windspeed:	10.5 (S)		
	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$12,000,000	35.0	.0086
Radio	6,000,000	17.5	.0043
Newspaper	15,000,000	43.7	.0107
Outdoor	1,300,000	3.8	.0009
	\$34,300,000		.0245

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WREN		375,000
1988	KTPK-F		3,000,000
1988	KHUM-F (Ottawa)	From Target to Arrow	NA
1989	WREN	Sold to UNO	375,000
1989	KHUM-F (Ottawa)	Sold by Arrow	1,800,000
1989	KTPK-F		3,000,000
1991	KHUM-F	Sold to Amer. Bdcst. System	2,000,000
1991	WREN	From silent to Sat. Radio Net.	20,000

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

TUCSON

1992 ARB Rank: 65	1992 Revenue: \$17,500,000	Manager's Market Ranking (current): 2.9
1992 MSA Rank: 77	Rev per Share Point: \$209,580	Manager's Market Ranking (future) : 3.6
1992 ADI Rank: 79	Population per Station: 27,119 (21)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$4,000,000	1992 Revenue Change: +6.7%	Mathematical Market Grade: II Average
Base Value % : 22.9%	Station Turnover: 30.8%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	16.0	17.1	16.6	17.0	16.4	17.5									
Yearly Growth Rate (87-92):	4.8% - assigned														
Projected Revenue Estimates:							18.3	19.2	20.1	21.1	22.1				
Revenue per Capita:	24.96	26.31	25.04	25.08	23.73	24.96									
Yearly Growth Rate (87-92):	4.0% - assigned														
Projected Revenue per Capita:							25.96	27.00	28.08	29.20	30.37				
Resulting Revenue Estimate:							18.5	19.7	20.8	22.0	23.0				
Revenue as % of Retail Sales:	.0044	.0044	.0040	.0037	.0035	.0036									
Mean % (87-92):	.00393% (.0036% - 90/92 only)														
Resulting Revenue Estimate:							18.4	19.4	21.2	23.4	24.5				
<u>MEAN REVENUE ESTIMATE:</u>											18.4	19.4	20.7	22.2	23.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.641	.650	.663	.678	.691	.701	.714	.728	.741	.755	.757
Retail Sales (billions):	3.6	3.9	4.1	4.6	4.7	4.8	5.1	5.4	5.9	6.5	6.8

Below-the-Line Listening Shares: 3.4%  
 Unlisted Station Listening: 13.1%  
 Total Lost Listening: 16.5%  
 Available Share Points: 83.5  
 Number of Viable Stations: 13  
 Mean Share Points per Station: 6.4  
 Median Share Points per Station: 3.1  
 Rev. per Available Share Point: \$209,580  
 Estimated Rev. for Mean Station: \$1,341,317

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All major properties cooperate; about 7 low-revenue stations do not participate so estimates were made... Managers predict 3% to 5% revenue growth in 1993...

Household Income: \$26,940  
 Median Age: 33.1 years  
 Median Education: 12.7 years  
 Median Home Value: \$81,200  
 Population Change (1991-1996): 9.3%  
 Retail Sales Change (1991-1996): 38.9%  
 Number of Class B or C FM's: 5 + 1 = 6  
 Revenue per AQH: \$19,909  
 Cable Penetration: 49%

Ethnic Breakdowns (%)	Income Breakdowns (%)		Age Breakdowns (%)		Education Levels
	<15	15-30	12-24	23.1	
White 74.7	<15 31.6	12-24 23.1	25-54 50.2	55+ 26.7	Non High School Grad: 25.4
Black 2.8	15-30 30.8	50-75 10.0			High School Grad: 32.9
Hispanic 22.5	30-50 23.8	75+ 3.8			
Other 0.0					

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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Tourism	Magma Copper (415)		
Military			
Aerospace			
Electronics			
Mining (copper)			

INC 500 Companies

Employment Breakdowns

Artisoft (39)  
 Philly's Finest (73)  
 Helicomb International (459)

By Industry (SIC):

1. Health Services	23,604	(11.5%)
2. Eating and Drinking Places	20,246	(9.8%)
3. Business Services	13,607	(6.6%)
4. Transportation Equipment	11,087	(5.4%)
5. Special Trade Contractors	9,866	(4.8%)
6. Food Stores	8,000	(3.9%)
7. Engineering & Management Serv	7,657	(3.7%)
8. Miscellaneous Retail	6,998	(3.4%)
9. Automotive Dealers & Svcs	5,974	(2.9%)
10. Wholesale Trade-Durable Goods	5,945	(2.9%)

By Occupation:

Manag/Prof.	58,390	(26.5%)
Tech/Sales/Admin.	67,648	(30.7%)
Service	31,870	(14.5%)
Farm/Forest/Fish	3,285	(1.5%)
Precision Prod.	31,668	(14.4%)
Oper/Fabri/Labor	27,320	(12.4%)

Total Metro Employees: 205,971  
 Top 10 Total Employees: 112,984 (54.9%)

TUCSON

Largest Local Banks

First Interstate (NA)  
Security Pacific (NA)  
Valley National (NA)

Colleges and Universities

University of Arizona (35,735)

Total Full-Time Students: 33,486

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%  
Jul 89: 4.9%  
Jul 90: 4.4%  
Jul 91: 3.6%  
Jul 92: 4.8%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Duval  
GEO & Assoc.  
Owens Moret

Largest Local Radio Accounts

Pima Savings  
Pepsi  
Click Auto  
KMSB-TV

Source of Regional Dollars

Phoenix  
Los Angeles

Highest Billing Stations

1. KCUB/KIIM-F (C) \$4,000,000  
2. KWFM AF (D) 2,200,000  
3. KRQQ-F (CHR) 2,100,000  
KLPX-F (AOR) 2,100,000  
5. KKLD-F (AC) 1,800,000  
6. KNST (N/T) 1,600,000

Major Daily Newspapers

	AM	PM	SUN	Owner
Tucson Star	81,000		176,049	Pulitzer
Tucson Citizen		49,000		Gannett
JOA				

COMPETITIVE MEDIA

Major Over the Air Television

KTTU	Tucson	18	Clear Channel
KGUN	Tucson	9	ABC Lee
KMSB	Nogales	11	Fox Providence Journal
KOLD	Tucson	13	CBS News Press & Gazette
KUAT	Tucson	6	PBS
KVOA	Tucson	4	NBC Young

Best Restaurants

L'il Abner's (Steak)  
Tack Room (Gourmet)  
Scordato's (Italian)  
Capriccio's  
Jano's

Best Hotels

Sheraton El  
Consquistador  
Westin La Paloma  
Loew's Ventana  
Canyon  
Arizona Inn

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)

	JAN	JUL	TOTAL YEAR
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

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$38,000,000	37.5	.0079
Radio	17,500,000	17.3	.0036
Newspaper	41,400,000	40.9	.0086
Outdoor	4,400,000	4.3	.0009
	\$101,300,000		.0210

LMA'S, SMA'S, ETC.

KNST, KRQQ-F and KWFM A/F (Pending Duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989	KJMM		\$1,050,000
1989	KQYT-F (Gren Valley)	Sold to Nova	2,000,000
1991	KTZR	Sold by Bob Greenlee	975,000
1991	KTUC	33.3%	1,200,000
1992	KJYK, KKLD-F	From Duchossois to Beham	4,000,000
1992	KNST, KRQQ-F	From Nationwide to Prism	4,500,000 (D)
1992	KWFM A/F	From American Media to Prism	4,000,000 (D)

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

**TULSA**

1992 ARB Rank: 63	1992 Revenue: \$21,000,000	Manager's Market Ranking (current): 3.4
1992 MSA Rank: 72	Rev per Share Point: \$235,426	Manager's Market Ranking (future): 3.9
1992 ADI Rank: 58	Population per Station: 30,425 (20)	Duncan's Radio Market Grade: II Average
FM Base Value: \$2,700,000	1992 Revenue Change: +6.5%	Mathematical Market Grade: II Above Avg
Base Value % : 12.9%	Station Turnover: 7.1%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	17.1	18.0	19.5	20.1	19.7	21.0						
Yearly Growth Rate (87-92):	4.2% (assigned rate of 4.8%)											
Projected Revenue Estimates:							22.0	23.1	24.2	25.3	26.5	
Revenue per Capita:	24.08	25.25	27.39	28.27	27.51	29.17						
Yearly Growth Rate (87-92):	4.0%											
Projected Revenue per Capita:							30.34	31.55	32.81	34.12	35.49	
Resulting Revenue Estimate:							22.0	23.0	24.0	25.1	26.2	
Revenue as % of Retail Sales:	.0039	.0040	.0038	.0039	.0037	.0039						
Mean % (87-92):	.00387%											
Resulting Revenue Estimate:							21.7	23.6	25.5	27.5	28.6	
							MEAN REVENUE ESTIMATE:	21.9	23.2	24.6	26.0	27.1

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.710	.713	.712	.711	.716	.720	.724	.728	.732	.736	.738
Retail Sales (billions):	4.4	4.5	5.1	5.2	5.2	5.3	5.6	6.1	6.6	7.1	7.4

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 10.8%  
 Total Lost Listening: 10.8%  
 Available Share Points: 89.2  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 6.4  
 Median Share Points per Station: 5.2  
 Rev. per Available Share Point: \$235,426  
 Estimated Rev. for Mean Station: \$1,506,726

**Confidence Levels**

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

**COMMENTS**

Market reports to Miller, Kaplan... All viable stations except KTHK-F and KTOW-F (marginally viable) cooperate... Managers expect 4% to 6% revenue increase in 1993...

Household Income: \$26,033  
 Median Age: 33.3 years  
 Median Education: 12.6 years  
 Median Home Value: \$60,700  
 Population Change (1991-1996): 2.8%  
 Retail Sales Change (1991-1996): 36.4%  
 Number of Class B or C FM's: 9 + 3 = 12  
 Revenue per AQH: \$23,153  
 Cable Penetration: 57%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 85.3	<15 32.0	12-24 21.6	Non High School
Black 7.3	15-30 31.4	25-54 53.6	Grad: 28.7
Hispanic 1.9	30-50 24.3	55+ 24.8	High School Grad:
Other 5.5	50-75 8.7		37.0
	75+ 3.6		

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: 16.6

**COMMERCE AND INDUSTRY**

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Oil	Citgo Petroleum (54)	Williams Companies	Hale-Halsell (276)
Transportation	Mapco (170)		QuikTrip (242)
Aerospace			
Fabricated Plate Work			

**INC 500 Companies**

**Employment Breakdowns**

Esco Energy (48)  
 Mesa Products (117)

**By Industry (SIC):**

1. Health Services	26,108	(10.4%)
2. Eating and Drinking Places	18,615	(7.4%)
3. Business Services	12,883	(5.1%)
4. Wholesale Trade-Durable Gds	11,934	(4.7%)
5. Fabricated Metal Products	9,275	(3.7%)
6. Food Stores	9,018	(3.6%)
7. Machinery, Except Electric	8,443	(3.4%)
8. Membership Organizations	8,053	(3.2%)
9. Special Trade Contractors	7,612	(3.0%)
10. Transportation Equipment	7,492	(3.0%)

**By Occupation:**

Manag/Prof.	73,083	(22.8%)
Tech/Sales/Admin.	105,650	(32.9%)
Service	35,974	(11.3%)
Farm/Forest/Fish	4,305	(1.3%)
Precision Prod.	49,916	(15.6%)
Oper/Fabri/Labor	51,711	(16.1%)

Total Metro Employees: 251,791  
 Top 10 Total Employees: 119,433 (47.4%)

TULSA

Largest Local Banks

Bank of Oklahoma (1.7 Bil)  
 First Tulsa (983 Mil)  
 F&M Bank (591 Mil)  
 Fourth National (390 Mil)

Colleges and Universities

University of Tulsa (4,621)  
 Oral Roberts (3,550)

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%  
 Jul 89: 5.6%  
 Jul 90: 4.6%  
 Jul 91: 5.8%  
 Jul 92: 5.8%

Total Full-Time Students: 14,880

RADIO BUSINESS INFORMATION

Highest Billing Stations

Heavy Agency  
Radio Users

Largest Local  
Radio Accounts

Source of  
Regional Dollars

Ad Inc.  
 Brown Bloyd  
 O'Neill & Assoc.  
 McDonalds  
 Pepsi/Coke  
 Southwestern Bell  
 Tulsa Cable

Oklahoma City  
 Dallas  
 Houston

1. KWEN-F (C) \$4,200,000
2. KVOO AF (C) 3,000,000
3. KRMG (FS) 2,700,000
4. KMOD-F (AOR) 2,400,000
5. KMYZ-F (AOR) 2,200,000
6. KBEZ-F (SAC) 1,600,000
7. KRAV AF (AC) 1,100,000
8. KAYI-F (CHR) 960,000
9. KQLL AF (O) 840,000
10. KTFX-F (C) 700,000
11. KCMA-F (CL) 500,000
12. KTHK-F (CL AOR) 350,000

Major Daily Newspapers

AM

PM

SUN

Owner

Tulsa World 100,000  
 Tulsa Tribune 63,000 244,042

COMPETITIVE MEDIA

Major Over the Air Television

KJRH Tulsa 2 NBC Scripps-Howard  
 KOED Tulsa 11 PBS  
 KOKI Tulsa 23 Fox Clear Channel  
 KOTV Tulsa 6 CBS Belo  
 KTUL Tulsa 8 ABC Allbritton  
 KTFO Tulsa 41

Best Restaurants

Best Hotels

Best Golf Courses

Polo Grill  
 Jamil's (Steak)  
 Warren Duck Club  
 Billy Rays (BBQ)  
 Fountain's  
 Rosie's Rib Joint

Doubletree  
 Sheraton Kensington  
 Westin

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)

	JAN	JUL	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

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$44,000,000	37.0	.0083
Radio	21,000,000	17.7	.0039
Newspaper	49,000,000	41.2	.0092
Outdoor	4,900,000	4.1	.0009
	\$118,900,000		.0223

LMA'S, SMA'S, ETC.

KMYZ-F and KTHK-F

Radio Revenue Breakdown

Local 87.2%  
 National 12.8%

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KBEZ-F	From WIN to ML	\$6,000,000 (E)
1989	KBEZ-F	From ML/WIN to Renda	4,635,000 (E)
1990	KCFO	Sold by Salem	953,000
1990	KVOO A/F	From Stuart to Great Empire	7,400,000 (E)
1992	KAYI-F (Muskogee)	From Narragansett to Bill Yde	1,600,000

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

UTICA - ROME

1992 ARB Rank: 137  
 1992 MSA Rank: 151  
 1992 ADI Rank: 161  
 FM Base Value: \$900,000  
 Base Value % : 13.2%

1992 Revenue: \$6,800,000  
 Rev per Share Point: \$87,291  
 Population per Station: 16,413 (16)  
 1992 Revenue Change: +8.1%  
 Station Turnover: 30.0%

Manager's Market Ranking (current): 3.0  
 Manager's Market Ranking (future) : 3.0  
 Duncan's Radio Market Grade: III Below Avg  
 Mathematical Market Grade: III Below Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	5.7	6.2	6.9	7.2	6.3	6.8									
Yearly Growth Rate (87-92): 4.0%															
Projected Revenue Estimates:							7.1	7.4	7.6	8.0	8.3				
Revenue per Capita:	17.70	19.31	21.70	22.78	19.94	21.66									
Yearly Growth Rate (87-92): 4.5%															
Projected Revenue per Capita:							22.63	23.65	24.72	25.83	26.99				
Resulting Revenue Estimate:							7.1	7.4	7.6	8.0	8.3				
Revenue as % of Retail Sales:	.0032	.0033	.0034	.0034	.0030	.0031									
Mean % (87-92): .00323%															
Resulting Revenue Estimate:							7.4	8.1	8.3	8.4	9.0				
<b>MEAN REVENUE ESTIMATE:</b>											7.2	7.6	7.8	8.1	8.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.322	.321	.318	.316	.316	.314	.312	.311	.309	.308	.307
Retail Sales (billions):	1.76	1.89	2.0	2.1	2.1	2.2	2.3	2.5	2.6	2.6	2.8

Below-the-Line Listening Shares: 7.7%  
 Unlisted Station Listening: 14.4%  
 Total Lost Listening: 22.1%  
 Available Share Points: 77.9  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 7.8  
 Median Share Points per Station: 7.0  
 Rev. per Available Share Point: \$87,291  
 Estimated Rev. for Mean Station: \$680,873

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports revenue to Hungerford... Managers expect 2% to 3% revenue increase in 1993...

Household Income: \$29,119  
 Median Age: 34.6 years  
 Median Education: 12.4 years  
 Median Home Value: \$72,300  
 Population Change (1991-1996): -2.7%  
 Retail Sales Change (1991-1996): 29.4%  
 Number of Class B or C FM's: 6 + 1 = 7  
 Revenue per AQH: \$17,942  
 Cable Penetration: 72%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 93.7	<15 28.4	12-24 22.1	Non High School
Black 4.2	15-30 32.0	25-54 48.4	Grad: 35.5
Hispanic 2.0	30-50 26.0	55+ 29.5	High School Grad:
Other 0.1	50-75 10.7		37.5
	75+ 2.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 14.4

COMMERCE AND INDUSTRY

College 4+ years: 12.6

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Copper Products			
Metal Products			
Castings			
Power Tools			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	12,378	(13.1%)
2. Eating and Drinking Places	6,491	(6.9%)
3. Instruments & Related Products	4,425	(4.7%)
4. Food Stores	4,066	(4.3%)
5. Insurance Carriers	4,040	(4.3%)
6. Miscellaneous Retail	3,160	(3.3%)
7. Primary Metal Industries	3,034	(3.2%)
8. Machinery, Except Electrical	2,674	(2.8%)
9. Business Services	2,655	(2.8%)
10. Wholesale Trade-Durable Gds	2,635	(2.8%)

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%)

Total Metro Employees: 94,708  
 Top 10 Total Employees: 45,558 (48.1%)

UTICA - ROME

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Rome Savings Bank (200 Mil)	SUNY-Utica (2,505)	Griffiss AFB (7,381)	Jun 79: 6.8%
Marine Midland (NA)	Utica College of Syracuse U (1,707)		Dec 82: 10.0%
Savings Bank of Utica (705 Mil)			Sep 83: 6.9%
			Sep 84: NA %
			Aug 85: 8.2%
			Aug 86: 5.8%
			Aug 87: 4.3%
			Aug 88: 4.0%
			Jul 89: 4.2%
			Jul 90: 4.0%
			Jul 91: 6.2%
			Jul 92: 7.6%

Total Full-Time Students: 10,460

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Warner Trainor	Rosa & Sullivan Norstar Bank		1. WOUR-F (AOR) \$1,300,000 2. WFRG AF (C) 1,100,000 3. WRCK-F (CHR) 800,000 4. WIBX (N/T) 700,000 WUUU-F (O) 700,000 6. WKGW-F (AC) 625,000 7. WLZW-F (SAC) 450,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Utica Observer-Dispatch	54,000		67,403	Gannett

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Scarmado's (Steak) Metro (Seafood) Mr. Steak	Sheraton Inn Consort Inn	

COMPETITIVE MEDIA

Major Over the Air Television

WKTV	Utica	2	NBC
WFXV	Utica	33	Fox
WUTR	Utica	20	ABC Park

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Syracuse for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$16,100,000	36.7	.0073
Radio	6,800,000	15.5	.0031
Newspaper	19,100,000	43.5	.0087
Outdoor	1,900,000	4.3	.0009
	\$43,900,000		.0200

IMA'S, SMA'S, ETC.

WTLB, WRCK-F and WFRG A/F  
WRNY, WUUU-F and WKDA, WADR

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WIBX, WNYZ-F	Sold by REBS	NA
1988	WFRG A/F	From Target to Arrow	NA
1990	WUTZ/WOUR-F	From Premiere to Bendat	\$4,000,000 (E)
1991	WIBX, WLZW-F		1,300,000
1992	WZLB, WFRG-F	From receiver to Keymarket	2,650,000 (E)

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



WACO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
M Bank Waco (292 Mil)	Baylor (12,019)		Jun 79: 5.0%
Central National (160 Mil)			Dec 82: 6.6%
NCNB Texas National (NA)			Sep 83: 5.0%
Texas National Bank (129 Mil)			Sep 84: 4.2%
Community Bank (101 Mil)			Aug 85: 5.6%
			Aug 86: 8.1%
			Aug 87: 8.2%
			Aug 88: 6.5%
			Jul 89: 6.3%
			Jul 90: 6.4%
			Jul 91: 7.4%
			Jul 92: 7.3%

Total Full-Time Students: 17,082

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Burks Pollei		Dallas Houston San Antonio	NO RELIABLE ESTIMATES ARE AVAILABLE

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Waco Tribune-Herald	40,000		64,424	Cox

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Elite Cafe J.T. McCords Brazos Queen	Sheraton Hilton	

COMPETITIVE MEDIA

Major Over the Air Television

KCEN	Temple	6	NBC	
KWTX	Waco	10	CBS	
KXXV	Waco	25	ABC	Shamrock
KBTX	Bryan	3	CBS	
KWKT	Waco	44	Fox	Southwest Multimedia
KNCT	Belton	46	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Dallas for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$12,400,000	37.0	.0083
Radio	5,900,000	17.6	.0039
Newspaper	13,900,000	41.5	.0093
Outdoor	1,300,000	3.9	.0009
	\$33,500,000		.0224

\* See Miscellaneous Comments

Miscellaneous Comments

\*Shared ADI with Temple and Bryan. TV figure is estimate of Waco's share. Total TV revenue is estimated at \$20,000,000.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989	KJNE-F (Hillsboro)	From Moran to Hilliard	NA (cancelled)
1989	WACO, KTKS-F (49%)	From Sage to Sungroup	NA
1992	KNFO-F		\$1,250,000

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



WASHINGTON, DC

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
American Security (6.3 Bil)	Howard (11,236)	Ft. Meyer (4,000)	Jun 79: 6.4%
First American (1.8 Bil)	Georgetown (11,525)	Ft. Belvoir (6,300) ?	Dec 82: 5.4%
Crestar Bank (1.0 Bil)	George Washington (14,752)	Andrews AFB (8,639)	Sep 83: 4.7%
C&S/Sovran/DC Nat'l. (1.0 Bil)	University of DC (11,990)	Boling AFB (2,494)	Sep 84: 4.0%
Riggs National (6.6 Bil)	American University (11,764)	Washington Navy Yard (1,600) ?	Aug 85: 4.0%
	University of Maryland (34,837)	Quantico MC (7,800) ?	Aug 86: 3.4%
	Bowie St. Univ (4,189)		Aug 87: 3.2%
	Catholic Univ of Amer (6,600)		Aug 88: 2.9%
	George Mason Univ (20,308)		Jul 89: 2.6%
	James Madison Univ (11,011)		Jul 90: 3.3%
	Total Full-Time Students: 117,154		Jul 91: 4.4%
			Jul 92: 5.0%

Highest Billing Stations

1. WMZQ AF (C)	\$13,900,000
2. WPGC-F (CHR/U)	12,100,000
3. WTOP (N/T)	11,400,000
4. WASH-F (AC)	9,700,000
5. WKYS-F (B)	9,500,000
6. WWDC-F (AOR)	9,000,000
7. WMAL (FS)	8,400,000
8. WRQX-F (CHR)	7,600,000
9. WGAY-F (SAC)	7,300,000
WEXR-F (CL AOR)	7,300,000
11. WXTR-F (O)	7,000,000
WLTT-F (AC)	7,000,000
13. WMMJ-F (B/AC)	6,600,000
14. WGMS AF (CL)	5,400,000
15. WJFK AF (CL AOR)	5,300,000
16. WHUR-F (B)	4,300,000
17. WHFS-F (AOR)	3,400,000
WJZE-F (J/NAC)	3,400,000
19. WOL (B/T)	2,800,000
20. WWRC (T)	2,200,000
21. WWDC (BB)	1,900,000

RADIO BUSINESS INFORMATION

<u>Heavy Agency</u>	<u>Largest Local</u>	<u>Source of</u>
<u>Radio Users</u>	<u>Radio Accounts</u>	<u>Regional Dollars</u>
Earle Palmer Brown	Safeway	Baltimore
Needham Harper	McDonalds	Richmond
Capital Media	Giant Foods	Norfolk
Jim Ricca	Rosenthal Auto	
Abramson	Peoples Drugs	

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Washington Post	725,000		1,143,000	Post-Newsweek
Washington Times	88,000			

COMPETITIVE MEDIA

<u>Major Over the Air Television</u>	<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
WDCA Washington 20 Paramount	Mr K's (Chinese)	Mayflower	Congressional (Blue)
WETA Washington 26 PBS	The Palm (Steak)	Four Seasons	Burning Tree
WFTJ Washington 50	Maison Blanche (French)	Madison	TPC - Avenol
WJLA Washington 7 ABC Allbritton	Jockey Club	Willard	Wintergreen
WRC Washington 4 NBC NBC/GE	Morton's (Steak)	Grand Hyatt	Columbia
WTTG Washington 5 Fox Fox	Prime Rib	Hays Adams	Chevy Chase CC
WUSA Washington 9 CBS Gannett	Clyde's		

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$296,000,000	36.0	.0089
Radio	145,500,000	17.7	.0044
Newspaper	350,000,000	42.6	.0105
Outdoor	30,000,000	3.7	.0009
	\$ 821,500,000		.0247

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local	70.9% (+4%)
National	28.1% (-10%)
Network	0.9% (+3%)

Trade equals 3.0% of local - down 6% from 1991.

Major Radio Station Sales Since 1988

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
1989	WNTR (Silver Spring)	Sold to CBN	1,600,000
1989	WMDO (Wheaton)	Sold by Lotus	1,000,000
1989	WYCB (never closed)		3,000,000
1989	WINX, WDJY-F	From United to TA/Shaw	21,000,000 (E) (cancelled)
1989	WTOP, WASH-F	From Outlet to Chase	74,000,000 (E)
1989	WXTR-F	From Ragan Henry to Radio Ventures	32,500,000
1989	WCPT, WEXR-F	From Sillerman to Westinghouse	41,000,000
1989	WYCB		2,750,000
1991	WAVA-F	From Emmis to Salem	20,000,000
1992	WTOP, WASH-F	From Chase to Evergreen	NA
1992	WINX (Rockville)	From United to Bill Parris	150,000
1992	WNTR (Silver Spring)		650,000
1992	WUST		1,150,000
1992	WJZE-F	From United to Rales	19,500,000 (D)

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

WEATHER DATA

Elevation:	10		
Annual Precipitation:	40.0 in.		
Annual Snowfall:	16.8 in.		
Average Windspeed:	9.2 (S)		
	TOTAL		
	JAN	JUL	YEAR
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

LMA'S, SMA'S, ETC.

WTEN, WGMS-F and WJZE-F (duopoly)

**WEST PALM BEACH**

1992 ARB Rank: 48	1992 Revenue: \$26,100,000	Manager's Market Ranking (current): 4.0
1992 MSA Rank: 60	Rev per Share Point: \$457,895	Manager's Market Ranking (future): 4.4
1992 ADI Rank: 46	Population per Station: 49,869 (16)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$6,800,000	1992 Revenue Change: 11.5%	Mathematical Market Grade: II Above Avg
Base Value %: 26.1%	Station Turnover: 0%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	18.5	21.7	23.6	25.0	23.4	26.1					
Yearly Growth Rate (87-92): 6.1%											
Projected Revenue Estimates:							27.6	29.4	31.1	33.0	35.0
Revenue per Capita:	23.00	25.96	27.10	27.90	25.24	27.74					
Yearly Growth Rate (87-92): 4.1%											
Projected Revenue per Capita:							28.88	30.06	31.29	32.58	33.91
Resulting Revenue Estimate:							27.8	29.7	31.3	34.9	36.6
Revenue as % of Retail Sales:	.0028	.0029	.0031	.0031	.0028	.0029					
Mean % (87-92): .00293%											
Resulting Revenue Estimate:							28.1	30.5	33.4	37.8	39.0
<b>MEAN REVENUE ESTIMATE: 27.8 29.9 31.9 35.2 36.9</b>											

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.804	.836	.871	.896	.927	.941	.964	.987	1.00	1.07	1.08
Retail Sales (billions):	6.6	7.4	7.7	8.1	8.5	8.9	9.6	10.4	11.4	12.9	13.3

Below-the-Line Listening Shares: 30.1%  
 Unlisted Station Listening: 12.9%  
 Total Lost Listening: 43.0%  
 Available Share Points: 57.0  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 6.3  
 Median Share Points per Station: 5.3  
 Rev. per Available Share Point: \$457,895  
 Estimated Rev. for Mean Station: \$2,884,737

**Confidence Levels**

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

**COMMENTS**

Market reports to Miller, Kaplan... Managers predict 5% to 8% revenue increase in 1993...

Household Income: \$37,870  
 Median Age: 40.5 years  
 Median Education: 12.6 years  
 Median Home Value: \$98,700  
 Population Change (1991-1996): 15.2%  
 Retail Sales Change (1991-1996): 51.9%  
 Number of Class B or C FM's: 3 + 2 = 5  
 Revenue per AQH: \$20,863  
 Cable Penetration: 70%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 82.2	<15 20.9	12-24 15.2	Non High School Grad: 29.3
Black 10.3	15-30 26.3	25-54 45.4	High School Grad: 35.5
Hispanic 7.5	30-50 24.4	55+ 39.4	
Other 0.0	50-75 16.0		
	75+ 12.4		

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	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Tourism		FPL Group	Oxbow (99)
Aircraft Equipment			
Electronics			
Sugar			

**INC 500 Companies**

**Employment Breakdowns**

By Industry (SIC):	By Occupation:
Construction Technology (367)	
Custom Property Management (390)	
1. Eating and Drinking Places 28,109 (9.1%)	Manag/Prof. 57,071 (23.8%)
2. Health Services 27,559 (8.9%)	Tech/Sales/Admin. 75,090 (31.3%)
3. Special Trade Contractors 17,665 (5.7%)	Service 36,766 (15.4%)
4. Business Services 16,446 (5.3%)	Farm/Forest/Fish 9,676 (4.0%)
5. Food Stores 13,730 (4.4%)	Precision Prod. 33,926 (14.1%)
6. Real Estate 12,828 (4.2%)	Oper/Fabri/Labor 27,229 (11.4%)
7. Miscellaneous Retail 10,149 (3.3%)	
8. Transportation Equipment 9,743 (3.2%)	
9. Wholesale Trade-Durable Gds. 9,602 (3.1%)	
10. General Contractors 9,577 (3.1%)	

Total Metro Employees: 309,008  
 Top 10 Total Employees: 155,408 (50.3%)

WEST PALM BEACH

Largest Local Banks

Barnett (2.7 Bil)  
Flapler National (376 Mil)

Colleges and Universities

Palm Beach Atlantic College  
(1,500)

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%  
Jul 89: 7.0%  
Jul 90: 7.5%  
Jul 91: 10.1%  
Jul 92: 11.5%

Total Full-Time Students: 11,884

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

Miami  
Ft. Lauderdale  
Tampa

1. WRMF-F (AC) \$6,400,000  
2. WEAT-F (SAC) 3,400,000  
WJNO AA (N/T) 3,400,000  
4. WTRK-F (C) 3,100,000  
5. WKGR-F (AOR) 3,000,000  
6. WOVV-F (CHR) 2,900,000

NOTE: WKGR, WOVV and WJNX take dollars out of Ft. Pierce.

Major Daily Newspapers

AM

PM

SUN

Owner

West Palm Beach Post 158,000 234,897 Cox

Best Restaurants

Best Hotels

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

WFLX West Palm Beach 29 Fox 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 Krypton  
WPBF Tequesta 25 ABC

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Miami for an approximation.

Mavacoo Lakes  
Seminole  
Jupiter Hills  
Pine Tree  
Eagle Trace TPC  
JDM CC  
Old Marsh  
Loxahatchee  
Hammock Dunes

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$68,000,000	39.4	.0076
Radio	26,100,000	15.1	.0029
Newspaper	71,000,000	41.2	.0080
Outdoor	7,400,000	4.3	.0008
	\$172,500,000		.0193

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988 WSBK (Boca Raton) \$ 1,350,000  
1989 WNN (Pompano) 3,560,000  
1990 WOVV-F (Ft. Pierce) From Roth to Ardman 7,400,000 (E.)  
1990 WKGR-F (Ft. Pierce) Sold to Amature 11,600,000  
1991 WRBD 500,000  
1992 WRBD (Pompano) Sold to elements of Rivers Group 202,000  
1992 WNN (Pompano) 1,080,000

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

**WHEELING**

1992 ARB Rank: 201	1992 Revenue: \$5,500,000	Manager's Market Ranking (current): 2.4
1992 MSA Rank: 240	Rev per Share Point: \$64,403	Manager's Market Ranking (future): 2.6
1992 ADI Rank: 144 (w/Steubenville)	Population per Station: 11,025 (12)	Duncan's Radio Market Grade: NA
FM Base Value: \$ 700,000	1992 Revenue Change: 1.9%	Mathematical Market Grade: IV Below Avg
Base Value % : 12.7%	Station Turnover: 11.1%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	5.8	6.0	6.3	6.0	5.4	5.5					
Yearly Growth Rate (87-92):	4.0% - assigned										
Projected Revenue Estimates:							5.7	5.9	6.2	6.4	6.6
Revenue per Capita:	36.02	37.26	39.63	37.97	34.39	35.26					
Yearly Growth Rate (87-92):	5.0% - assigned										
Projected Revenue per Capita:							37.02	38.87	40.81	42.86	45.00
Resulting Revenue Estimate:							5.8	6.0	6.3	6.6	6.9
Revenue as % of Retail Sales:	.0062	.0063	.0062	.0059	.0052	.0051					
Mean % (87-92):	.0050% - assigned										
Resulting Revenue Estimate:							5.7	6.0	6.5	6.9	7.0
<b>MEAN REVENUE ESTIMATE:</b>							5.7	6.0	6.3	6.6	6.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.161	.161	.159	.158	.157	.156	.156	.155	.155	.154	.154
Retail Sales (billions):	.93	.96	.98	1.01	1.04	1.07	1.14	1.21	1.30	1.38	1.41

Below-the-Line Listening Shares: 3.2%  
 Unlisted Station Listening: 11.4%  
 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: 9.1  
 Rev. per Available Share Point: \$64,403  
 Estimated Rev. for Mean Station: \$611,827

Confidence Levels

1992 Revenue Estimates: Much below normal  
 1993-1997 Revenue Projections: Much below normal

COMMENTS

Market apparently now reports revenue... Managers expect 5% to 7% revenue increase in 1993...

Household Income: \$24,962

Median Age: 38.0 years  
 Median Education: 12.3 years  
 Median Home Value: \$44,600

Population Change (1991-1996): -2.3%  
 Retail Sales Change (1991-1996): 32.9%  
 Number of Class B or C FM's: 4  
 Revenue per AQH: \$28,205  
 Cable Penetration: 67%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.8	<15 34.8	12-24 19.8	Non High School
Black 1.8	15-30 30.2	25-54 46.9	Grad: 36.8
Hispanic 0.4	30-50 25.7	55+ 33.3	High School Grad: 43.8
Other 0.0	50-75 7.2		
	75+ 2.1		

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	Wheeling-Pittsburg Steel		
Steel	(344)		
Brass Products			
Coal Mining			

FN 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	6,947	(16.0%)
2. Eating and Drinking Places	3,297	(7.6%)
3. General Merchandise Stores	2,333	(5.4%)
4. Coal Mining	1,891	(4.3%)
5. Food Stores	1,888	(4.3%)
6. Automotive Dealers	1,600	(3.7%)
7. Membership Organizations	1,424	(3.3%)
8. Wholesale Trade-Durable Goods	1,361	(3.1%)
9. Banking	1,329	(3.1%)
10. Miscellaneous Retail	1,319	(3.0%)

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%)

Total Metro Employees: 43,501  
 Top 10 Total Employees: 23,389 (53.8%)

WHEELING

Largest Local Banks

First National (141 Mil)  
 Security National (230 Mil)  
 Wheeling National (187 Mil)  
 United National Bank (179 Mil)  
 Wheeling Dollar Bank (310 Mil)

Colleges and Universities

Total Full-Time Students: 5,793

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%  
 Jul 89: 5.3%  
 Jul 90: 4.9%  
 Jul 91: 6.2%  
 Jul 92: 7.8%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

Hills Department  
 J.C. Penny

1. WWVA/WOVK-F (C) \$2,700,000
2. WKWK-F (AC) 800,000
3. WOMP-F (CHR) 700,000
4. WEGW-F (AOR) 500,000

Major Daily Newspapers

AM

PM

SUN

Owner

Wheeling News Register 12,000  
 Wheeling Intelligencer 20,000  
 Wheeling News-Register/Times Leader 80,734  
 Ogden  
 Ogden  
 Ogden

Best Restaurants

Best Hotels

Best Golf Courses

Ernie's Esquire Club (Continental)  
 Three Gaynors  
 McClure House  
 Speidel

COMPETITIVE MEDIA

Major Over the Air Television

WTRF Wheeling 7 CBS/ABC Brissette  
 WTOV Steuben 9 NBC/ABC TV Partners  
 WOUC Cambridge 44 PBS

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Pittsburgh for an approximation.

LMA'S, SMA'S, ETC.

WEGW-F and WEEL-F

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$10,400,000	35.3	.0097
Radio	5,500,000	18.6	.0051
Newspaper	12,600,000	42.7	.0118
Outdoor	1,000,000	3.4	.0009
	\$29,500,000		.0275

\* See Miscellaneous Comments

Miscellaneous Comments

\* Split ADI with Steubenville. Figure is estimate of Wheeling's share. Total TV revenue for the ADI is estimated to be \$12,400,000.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989 WOMP A/F Sold to Baum \$5,000,000  
 1992 WOMP A/F (Bellaire) From receiver to Associated 575,000 (D)

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



WICHITA

Largest Local Banks

Bank IV (1.6 Bil)  
 Union National (564 Mil)  
 First National (923 Mil)  
 Kansas State (380 Mil)

Colleges and Universities

Wichita State (16,668)

Military Bases

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%  
 Jul 89: 4.2%  
 Jul 90: 4.0%  
 Jul 91: 5.2%  
 Jul 92: 3.9%

Total Full-Time Students: 11,570

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Stephan  
 Lida  
 QEJ  
 Sullivan, Higdon

Largest Local Radio Accounts  
 Coke & Pepsi  
 Wendy's  
 Cablevision

Source of Regional Dollars  
 Tulsa  
 Oklahoma City  
 Kansas City

Highest Billing Stations  
 1. KFBI AF (C) \$5,900,000  
 2. KZSN-F (C) 2,300,000  
 3. KRBB-F (AC) 1,700,000  
 4. KKRD-F (CHR) 1,400,000  
 5. KNSS (N/T) 1,200,000  
 6. KRZZ-F (CL AOR) 1,000,000  
 7. KXLK-F (AC) 800,000  
 8. KICT-F (AOR) 700,000  
 9. KEYN-F (O) 550,000  
 10. KOEZ-F (SAC) 425,000

Major Daily Newspapers

Wichita Eagle

AM

94,000

PM

SUN

196,686

Owner

Knight-Ridder

COMPETITIVE MEDIA

Major Over the Air Television

KAKE	Wichita	10	ABC	Chronicle
KSAS	Wichita	24	Fox	Clear Channel
KSNW	Wichita	3	NBC	SJL
KWCH	Hutchinson	12	CBS	Smith
KPTS	Hutchinson	8	PBS	

Best Restaurants

Tom & Sonny's (Steak, Seafood)  
 Gatsby's (Steak, Seafood)  
 Scotch Sirloin  
 Olive Tree

Best Hotels

Airport Hilton  
 Marriott

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)

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	44.4	91.7	67.6
Avg. Min. Temp:	21.2	69.6	45.6
Average Temp:	31.3	80.7	56.6

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$38,500,000	40.6	.0104
Radio	16,500,000	17.4	.0045
Newspaper	36,400,000	38.4	.0098
Outdoor	3,400,000	3.6	.0009
	\$94,800,000		.0256

Radio Revenue Breakdown

Local 93.7% (+7.9%)  
 National 6.3% (-3.9%)

NOTE: Use Newspaper and Outdoor estimates with caution.

IMA'S, SMA'S, ETC.

KFBI A/F and KICT-F

Major Radio Station Sales Since 1988

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
1989	KLZS-F	Sold by Nancy Kassenbaum	2,850,000
1989	KSGI	(59%)	533,000
1991	KQAM, KEYN-F	Sold to Clear Channel	2,100,000
1992	KICT-F	From Lakoduk to Jon Stuart	1,000,000

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

WILKES BARRE - SCRANTON

1992 ARB Rank: 62	1992 Revenue: \$16,200,000	Manager's Market Ranking (current): 2.4
1992 MSA Rank: 70	Rev per Share Point: \$213,720	Manager's Market Ranking (future) : 2.9
1992 ADI Rank: 49	Population per Station: 21,620 (29)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$2,000,000	1992 Revenue Change: +8.0%	Mathematical Market Grade: II Below Avg
Base Value % : 12.3%	Station Turnover: 8.3%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	13.6	14.5	15.2	15.7	15.0	16.2					
Yearly Growth Rate (87-92): 3.6%	(4.3% assigned)										
Projected Revenue Estimates:							16.9	17.6	18.4	19.2	20.0
Revenue per Capita:	18.58	19.70	20.54	21.33	20.27	21.83					
Yearly Growth Rate (87-92): 3.4%											
Projected Revenue per Capita:							22.57	23.33	24.13	24.95	25.80
Resulting Revenue Estimate:							16.8	17.4	18.1	18.8	19.4
Revenue as % of Retail Sales:	.0032	.0031	.0029	.0029	.0028	.0029					
Mean % (87-92): .00297%											
Resulting Revenue Estimate:							17.2	17.8	19.0	19.9	20.4
<b>MEAN REVENUE ESTIMATE:</b>							17.0	17.6	18.5	19.3	19.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.732	.736	.740	.736	.740	.742	.745	.747	.749	.752	.753
Retail Sales (billions):	4.3	4.7	5.3	5.4	5.3	5.5	5.8	6.0	6.4	6.7	6.9

Below-the-Line Listening Shares: 9.6%  
 Unlisted Station Listening: 14.6%  
 Total Lost Listening: 24.2%  
 Available Share Points: 75.8  
 Number of Viable Stations: 18  
 Mean Share Points per Station: 4.2  
 Median Share Points per Station: 2.6  
 Rev. per Available Share Point: \$213,720  
 Estimated Rev. for Mean Station: \$897,625

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS

Market reports to Hungerford although many stations do not cooperate... Managers predict 6% to 8% revenue increase in 1993... report so estimates were made...

Household Income: \$28,134  
 Median Age: 37.4 years  
 Median Education: 12.3 years  
 Median Home Value: \$70,200  
 Population Change (1991-1996): 1.7%  
 Retail Sales Change (1991-1996): 27.1%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$16,701  
 Cable Penetration: 69%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 98.1	<15 29.0	12-24 20.5	Non High School
Black 1.0	15-30 32.5	25-54 46.2	Grad: 36.9
Hispanic 0.8	30-50 25.4	55+ 33.3	High School Grad:
Other 0.1	50-75 10.1		42.0
	75+ 3.0		

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

College 1-3 years: 10.8  
 College 4+ years: 10.3

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>
Apparel			Unifax (213)
Iron and Steel			
Textiles			
Electronics			
Candy			
Tobacco Products			

INC 500 Companies      Employment Breakdowns

By Industry (SIC):

1. Health Services	31,448	(12.1%)
2. Eating and Drinking Places	16,710	(6.4%)
3. Apparel & Other Textile Prdcts	12,253	(4.7%)
4. Food Stores	10,921	(4.2%)
5. Wholesale Trade-Durable Goods	8,018	(3.1%)
6. Miscellaneous Retail	7,652	(2.9%)
7. General Merchandise Stores	7,447	(2.9%)
8. Special Trade Contractors	7,157	(2.7%)
9. Business Services	6,914	(2.7%)
10. Printing & Publishing	6,714	(2.6%)

By Occupation:

Manag/Prof.	53,304	(18.2%)
Tech/Sales/Admin.	77,662	(26.4%)
Service	40,449	(13.8%)
Farm/Forest/Fish	3,333	(1.1%)
Precision Prod.	38,924	(13.3%)
Oper/Fabri/Labor	79,976	(27.2%)

Total Metro Employees: 260,531  
 Top 10 Total Employees: 115,234 (44.2%)

WILKES BARRE - SCRANTON

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Eastern (2.6 Bil)	University of Scranton (5,115)		Jun 79: 8.3%
Merchants (822 Mil)	Marywood (3,087)		Dec 82: 12.9%
United Penn (1.4 Bil)	Wilkes Univ (3,629)		Sep 83: 11.0%
Northeastern Bank (2.4 Bil)	King's College (2,256)		Sep 84: 12.1%
			Aug 85: 10.0%
			Aug 86: 7.0%
			Aug 87: 6.0%
			Aug 88: 4.8%
			Jul 89: 5.9%
			Jul 90: 7.0%
			Jul 91: 9.0%
			Jul 92: 10.2%
Total Full-Time Students: 47,919			

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Ad Agency Elkman	Hills Department McDonalds Chevy Dealers	Philadelphia	1. WKRZ-F (CHR) \$4,800,000 2. WEZX-F (AOR) 2,100,000 3. WARM (FS) 1,600,000 4. WMGS-F (AC) 1,000,000 5. WDLS-F (C) 650,000 6. WILK (T) 600,000 7. WNAK (BB/FS) 560,000 8. WEJL (BB) 510,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Wilkes Barre Citizens Voice	46,000			
Wilkes Barre Times Leader	50,000	48,000	59,368	Cap Cities/ABC
Scranton Tribune	10,907			Media One
The Scrantonian			69,362	Media One
Scranton Times		51,876		Shamrock

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Cooper's (Seafood)	Woodlands Inn	Mt. Airy Lodge
Ryah House (Steak)	Sheraton Crossgates	Scranton CC
Woodland's (Steak)	Hilton	

COMPETITIVE MEDIA

Major Over the Air Television

WBRE	Wilkes-Barre	28	NBC	
WNEP	Scranton	16	ABC	New York Times
WGLF	Scranton	38	Fox	
WVIA	Scranton	44	PBS	
WYOU	Scranton	22	CBS	Diversified

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	\$38,000,000	38.4	.0069
Radio	16,200,000	16.4	.0029
Newspaper	40,000,000	40.4	.0073
Outdoor	4,700,000	4.8	.0008
	\$98,900,000		.0179

	<u>JAN</u>	<u>JUL</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

LMA'S, SMA'S, ETC.

WILK, WKRZ-F and WGBI A/F (Pending Duopoly)  
 WARM, WMGS-F and WYRM-F

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WCDL, WLSP-F (Carbondale)	Sold to Sage	\$ 700,000
1988	WPLJ/WKRZ-F	From Osborn to Keymarket	12,000,000
1989	WYOM	From Keymarket to Gore	125,000
1989	WILK	Sold to Keymarket	?
1990	WCDL/WSGD-F (Carbondale)	Sold by Sage	2,000,000
1992	WGBI A/F	Sold to Keymarket	3,000,000 (D)
1992	WZZC-F	Sold by Holt	540,000

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

WILMINGTON, DE

1992 ARB Rank: 76	1992 Revenue: \$9,900,000	Manager's Market Ranking (current): 3.4
1992 MSA Rank: 90	Rev per Share Point: \$351,064	Manager's Market Ranking (future): 3.7
1992 ADI Rank: Philadelphia ADI	Population per Station: 81,617 (6)	Duncan's Radio Market Grade: II Average
FM Base Value: NA (only 2 FM's)	1992 Revenue Change: +3.1%	Mathematical Market Grade: II Average
Base Value % : NA qualify)	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	9.2	9.9	10.0	10.3	9.6	9.9									
Yearly Growth Rate (87-92):	4.5% - assigned														
Projected Revenue Estimates:							10.3	10.8	11.3	11.8	12.3				
Revenue per Capita:	16.28	17.16	17.27	17.64	16.21	16.61									
Yearly Growth Rate (87-92):	3.5% - assigned														
Projected Revenue per Capita:							17.19	17.79	18.42	19.06	19.73				
Resulting Revenue Estimate:							10.3	10.9	11.4	12.0	12.4				
Revenue as % of Retail Sales:	.0024	.0024	.0022	.0021	.0020	.0020									
Mean % (87-92):	.00218%														
Resulting Revenue Estimate:							11.6	12.2	12.6	13.3	14.0				
<u>MEAN REVENUE ESTIMATE:</u>											10.7	11.3	11.8	12.4	12.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.565	.577	.579	.584	.592	.596	.602	.610	.620	.628	.629
Retail Sales (billions):	3.8	4.1	4.5	4.9	4.8	5.0	5.3	5.6	5.8	6.1	6.4
Below-the-Line Listening Shares:	58.6%										
Unlisted Station Listening:	13.2%										
Total Lost Listening:	71.8%										
Available Share Points:	28.2										
Number of Viable Stations:	4										
Mean Share Points per Station:	7.1										
Median Share Points per Station:	6.5										
Rev. per Available Share Point:	\$351,064										
Estimated Rev. for Mean Station:	\$2,492,553										
	<u>Confidence Levels</u>										
	1992 Revenue Estimates: Below normal										
	1993-1997 Revenue Projections: Below normal										
	<u>COMMENTS</u>										
	Market does not report revenue... Managers expect 3% to 4% revenue increase in 1993...										

Household Income: \$38,447											
Median Age: 33.1 years											
Median Education: 12.5 years											
Median Home Value: \$106,100											
Population Change (1991-1996): 6.1%											
Retail Sales Change (1991-1996): 26.7%											
Number of Class B or C FM's: 2											
Revenue per AQH: \$13,396											
Cable Penetration: 58%											
	<u>Ethnic Breakdowns (%)</u>										
	<u>Income Breakdowns (%)</u>										
	<u>Age Breakdowns (%)</u>										
	<u>Education Levels</u>										
	White	83.7	<15	20.0	12-24	22.6	Non High School				
	Black	14.0	15-30	24.1	25-54	53.3	Grad: 30.5				
	Hispanic	2.3	30-50	27.5	55+	24.1	High School Grad:				
	Other	0.0	50-75	19.4			36.4				
			75+	9.0							
	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	E.I. DuPont De Menours (8)	Beneficial Corp	
Explosives	Hercules (157)	Columbia Gas System	
Ships	E.W. Scripps (284)	Delmarva Power & Light	
Gas Transmission/Distribution	DuPont Merch Pharmaceutical (400)	Wilmington Trust	

INC 500 Companies

Employment Breakdowns

Generic Business Solutions (152)	By Industry (SIC):		By Occupation:		
	1. Health Services	22,734 (9.8%)	Manag/Prof.	56,372 (24.3%)	
	2. Business Services	15,680 (6.8%)	Tech/Sales/Admin. Service	74,051 (32.0%)	
	3. Banking	15,657 (6.8%)		29,706 (12.8%)	
	4. Eating and Drinking Places	14,072 (6.1%)	Farm/Forest/Fish	3,720 (1.6%)	
	5. Special Trade Contractors	10,006 (4.3%)	Precision Prod.	29,627 (12.8%)	
	6. Wholesale Trade-Nondurable Gds	9,323 (4.0%)	Oper/Fabri/Labor	38,172 (16.5%)	
	7. Chemicals and Allied Products	8,561 (3.7%)			
	8. Transportation Equipment	7,930 (3.4%)			
	9. Food Stores	7,600 (3.3%)			
	10. Miscellaneous Retail	6,852 (3.0%)			
	Total Metro Employees:	230,806			
	Top 10 Total Employees:	118,415 (51.3%)			

WILMINGTON, DE

Largest Local Banks

Bank of Delaware (2.2 Bil)  
 Bankers Trust (3.6 Bil)  
 Chase Manhattan (10.7 Bil)  
 Delaware Trust (1.4 Bil)  
 Chemical Bank (1.9 Bil)  
 Wilmington Trust (3.8 Bil)  
 Core States Bank (1.5 Bil)  
 FCC National (4.2 Bil)

Colleges and Universities

Goldie Beacom College (1,784)

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%  
 Jul 89: 5.3%  
 Jul 90: 5.2%  
 Jul 91: 6.5%  
 Jul 92: 6.8%

Total Full-Time Students: 21,035

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Aloysius, Butler

Largest Local Radio Accounts

Winner Dealerships  
 Miller Furniture  
 Acme Markets

Source of Regional Dollars

Highest Billing Stations

1. WJBR AF (AC) \$4,000,000  
 2. WSTW-F (AC/CHR) 2,600,000  
 3. WDEL (FS) 1,800,000  
 4. WILM (N/T) 1,400,000

Major Daily Newspapers

Wilmington News-Journal  
 Wilmington News-Journal

AM

PM

100,179 (AD)

SUN

138,134

Owner

Gannett  
 Gannett

COMPETITIVE MEDIA

Major Over the Air Television

WHYY Wilmington 12 PBS

Other stations - see Philadelphia

Best Restaurants

Sal's (European)  
 Hotel duPont (General)  
 Buckley's Tavern  
 Dinardo's

Best Hotels

Hotel duPont  
 Christiana Hilton

Best Golf Courses

Wilmington CC  
 DuPont CC  
 Bidermann

WEATHER DATA

Elevation: 74  
 Annual Precipitation: 43.6 in.  
 Annual Snowfall: 20.1 in.  
 Average Windspeed: 9.1 (NW)

	JAN	JUL	TOTAL YEAR
--	-----	-----	------------

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

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$27,400,000	36.4	.0055
Radio	9,900,000	13.2	.0020
Newspaper	34,000,000	45.2	.0068
Outdoor	3,900,000	5.2	.0008
	\$75,200,000		.0151

Miscellaneous Comments

\* Part of Philadelphia ADI. TV revenue is Wilmington's estimated contribution to the total TV revenue for the ADI. Total revenue for ADI is estimated at \$395,000,000

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

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



WORCESTER

Largest Local Banks

Commerce Bank (185 Mil)  
 Mechanics (577 Mil)  
 Flagship Bank (135 Mil)  
 People Savings Bank (891 Mil)  
 Shawmut Bank (NA)  
 Worcester Co Institute for  
 Savings (1.1 Bil)

Colleges and Universities

Anna Maria College (1,412)  
 Worcester Polytech (3,897)  
 Worcester State (5,246)  
 Assumption College (2,974)  
 College of the Holy Cross (2,738)

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%  
 Jul 89: 4.3%  
 Jul 90: 6.8%  
 Jul 91: NA  
 Jul 92: 9.2%

Total Full-Time Students: 14,234

RADIO BUSINESS INFORMATION

Heavy Agency  
 Radio Users

Largest Local  
 Radio Accounts

Source of  
 Regional Dollars

Highest Billing Stations

Boston  
 Providence

1. WAAF AF (AOR) \$3,000,000
2. WSRS-F (SAC) 2,900,000
3. WTAG (FS) 1,800,000
4. WXLO-F (AC) 1,700,000

NOTE: WAAF receives part of its  
 revenue from Boston market

Major Daily Newspapers

AM

PM

SUN

Owner

Worcester Telegram & Gazette  
 Worcester Telegram

94,000 (AD)

136,632

Chronicle Co.  
 Chronicle Co.

Best Restaurants

Best Hotels

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

WHLL Worcester 27 Hill

Other stations - See Boston

WEATHER DATA

Elevation: 986  
 Annual Precipitation: 47.2 in.  
 Annual Snowfall: 74.6 in.  
 Average Windspeed: 10.5 (W)

	JAN	JUL	TOTAL YEAR
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

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$25,000,000	--	.0060
Radio	10,500,000	--	.0025
Newspaper	NA	--	--
Outdoor	NA	--	--

\* See Miscellaneous Comments

Miscellaneous Comments

\* Worcester is part of the Boston ADI. TV revenue is  
 estimate of Worcester's contribution to total TV revenue  
 for the ADI.

Major Radio Station Sales Since 1988

1989	WFTQ, WAAF-F	From NewCity to Zapis	\$15,000,000
1989	WORC		600,000

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

YORK

1992 ARB Rank: 101	1992 Revenue: \$12,100,000	Manager's Market Ranking (current): 4.0
1992 MSA Rank: 114	Rev per Share Point: \$247,444	Manager's Market Ranking (future): 3.9
1992 ADI Rank: 47 (w/Hrsbrg & Lncstr)	Population per Station: 32,236 (11)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$2,800,000	1992 Revenue Change: +3.4%	Mathematical Market Grade: III Above Avg
Base Value %: 23.1%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	11.0	11.7	12.3	12.5	11.7	12.1					
Yearly Growth Rate (87-92):	4.2% - assigned										
Projected Revenue Estimates:							12.6	13.1	13.7	14.3	14.9
Revenue per Capita:	27.03	28.33	29.29	29.62	27.34	28.00					
Yearly Growth Rate (87-92):	3.1% - assigned										
Projected Revenue per Capita:							28.87	29.76	30.69	31.64	32.62
Resulting Revenue Estimate:							12.6	13.2	13.7	14.3	14.8
Revenue as % of Retail Sales:	.0039	.0039	.0040	.0040	.0038	.0038					
Mean % (87-92):	.0039%										
Resulting Revenue Estimate:							13.3	14.0	14.4	14.8	16.0
<b>MEAN REVENUE ESTIMATE:</b>							<u>12.8</u>	<u>13.4</u>	<u>13.9</u>	<u>14.5</u>	<u>15.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.407	.413	.420	.422	.428	.432	.437	.442	.446	.452	.453
Retail Sales (billions):	2.8	3.0	3.1	3.1	3.1	3.2	3.4	3.6	3.7	3.8	4.1
Below-the-Line Listening Shares:	41.0%										
Unlisted Station Listening:	10.1%										
Total Lost Listening:	51.1%										
Available Share Points:	48.9										
Number of Viable Stations: 7											
Mean Share Points per Station: 7.0											
Median Share Points per Station: 6.0											
Rev. per Available Share Point:	\$247,444										
Estimated Rev. for Mean Station:	\$1,732,106										

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS

Market does not report revenue... Managers hope for 7% to 9% revenue increase in 1993...

Household Income: \$32,405

Median Age: 34.8 years

Median Education: 12.3 years

Median Home Value: \$83,800

Population Change (1991-1996): 5.7%

Retail Sales Change (1991-1996): 24.3%

Number of Class B or C FM's: 4

Revenue per AQH: \$20,684

Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 96.1	<15 22.2	12-24 20.7	Non High School Grad: 38.7
Black 2.5	15-30 28.7	25-54 52.7	
Hispanic 1.4	30-50 31.1	55+ 26.6	High School Grad: 40.6
Other 0.0	50-75 13.8		
	75+ 4.2		

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: 11.3

COMMERCE AND INDUSTRY

Important Business and Industries

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

Refrigeration Equipment  
 Turbines  
 Furniture  
 Paper Products  
 Dental Equipment

York International (240)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	11,417	(7.2%)
2. Eating and Drinking Places	9,902	(6.3%)
3. Machinery, except Electric	9,824	(6.2%)
4. Food Stores	6,159	(3.9%)
5. Food and Kindred Products	6,057	(3.8%)
6. Special Trade Contractors	5,843	(3.7%)
7. Wholesale Trade-Durable Gds.	5,597	(3.5%)
8. Fabricated Metal Products	5,476	(3.5%)
9. Electronic & Electric Equip.	4,937	(3.1%)
10. Printing and Publishing	4,859	(3.1%)

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%)

Total Metro Employees: 158,247  
 Top 10 Total Employees: 70,071 (44.3%)

YORK

Largest Local Banks

Drivers & Mechanics (252 Mil)  
York (1.4 Bil)  
Core States (NA)

Colleges and Universities

York College of PA (4,979)

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%  
Jul 89: 4.1%  
Jul 90: 4.8%  
Jul 91: 6.2%  
Jul 92: 6.7%

Total Full-Time Students: 5,805

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Kelly Adams  
Campbell

Largest Local Radio Accounts

Hardees  
National Bedrooms

Source of Regional Dollars

Highest Billing Stations

1. WARM-F (AC) \$3,600,000
2. WSBA (FS) 2,400,000
3. WGTY-F (C) 1,900,000
4. WYCR-F (CHR) 1,100,000
5. WQXA-F (CHR) 800,000
6. WHTF-F (CL. AOR) 700,000

Major Daily Newspapers

York Record/Dispatch  
York News

AM

42,000

PM

40,000

SUN

94,826

Owner

Howard

Best Restaurants

Meadowbrook  
Accomac Inn  
Windows on the Green

Best Hotels

Yorktowne  
Sheraton

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

See Harrisburg

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Harrisburg for an approximation.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$17,000,000	29.7	.0053
Radio	12,100,000	21.2	.0038
Newspaper	25,600,000	44.8	.0080
Outdoor	2,500,000	4.4	.0008
	\$57,200,000		.0179

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

\* Split ADI with Harrisburg and Lancaster. TV revenue figure is estimate of York's share. Total TV revenue for ADI is estimated at \$58,000,000.

Major Radio Station Sales Since 1988



YOUNGSTOWN

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank One (1.2 Bil)	Youngstown State (15,454)		Jun 79: 6.9%
Dollar Savings (1.0 Bil)			Dec 82: 21.8%
Central Trust (NA)			Sep 83: 14.5%
First National Bank (274 Mil)			Sep 84: 12.3%
			Aug 85: 10.5%
			Aug 86: 10.9%
			Aug 87: 12.0%
			Aug 88: 6.9%
			Jul 89: 6.1%
			Jul 90: 7.6%
			Jul 91: 6.8%
			Jul 92: 8.7%

Total Full-Time Students: 11,050

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>	
Group 2 Smith	Dollar Bank Key Automotive	Cleveland Pittsburgh Columbus	1. WQXK-F (C) \$2,400,000 2. WKBN (N/T) 1,800,000 3. WBBG-F (O) 1,700,000 WHOT-F (CHR) 1,700,000 5. WKBN-F (SAC) 1,000,000 6. WNCB-F (AOR) 800,000 7. WYFM-F (AC) 700,000 8. WBBW (T) 400,000 9. WRKU-F (AOR) 310,000 10. WHOT (BB) 300,000	NOTE: WQXK-F receives a portion of its revenue from the Canton market.

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Youngstown Vindicator		81,000	135,607	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Moonraker (General) Living Room Alberini's Boat House	Avalon Inn Inn on the Green (Bed & Breakfast)	Avalon Lakes (Warren) Mill Creek

COMPETITIVE MEDIA

Major Over the Air Television

WFMJ	Youngstown	21	NBC	Vindicator
WKBN	Youngstown	27	CBS	Williamson
WYTV	Youngstown	33	ABC	

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Pittsburgh for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$23,500,000	36.6	.0062
Radio	11,200,000	17.4	.0029
Newspaper	26,400,000	41.1	.0069
Outdoor	3,100,000	4.8	.0008
	\$64,200,000		.0168

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	WBBW/WBBG-F	Sold to Hartstone-Dickstein	\$ 3,000,000
1989	WGFT		280,000
1989	WSOM, WQXK-F (Salem)	From Lincoln to Legend	5,500,000
1990	WHOT-AM	Sold by Myron Jones	290,000
1991	WSOM, WQXK-F	From Legend to Lincoln	6,000,000

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



**SECONDARY MARKETS**

ABILENE

1992 ARB Rank: 215	1992 Revenue: \$4,100,000	Manager's Market Ranking (current): 3.0
1992 MSA Rank: 300	Rev per Share Point: \$52,767	Manager's Market Ranking (future): 4.0
1992 ADI Rank: 157 (w/Sweetwater)	Population per Station: 10,809 (11)	Duncan's Radio Market Grade: NA
FM Base Value: --	1992 Revenue Change: -4.7%	Mathematical Market Grade: IV Below Avg
Base Value %: --	Station Turnover: 11.1%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	4.0	4.2	4.3	4.4	4.3	4.1					
Yearly Growth Rate (87-92): NM (4.7% assigned)											
Projected Revenue Estimates:							4.4	4.6	4.8	5.1	5.3
Revenue per Capita:	31.49	33.60	34.96	36.67	35.83	33.88					
Yearly Growth Rate (87-92): NM (3.4% assigned)											
Projected Revenue per Capita:							35.03	36.22	37.45	38.73	40.00
Resulting Revenue Estimate:							4.2	4.4	4.6	4.8	5.0
Revenue as % of Retail Sales:	.0049	.0049	.0049	.0049	.0046	.0041					
Mean % (87-92): .00472% (.0043% assigned)											
Resulting Revenue Estimate:							4.6	5.0	5.4	5.7	5.9
MEAN REVENUE ESTIMATE:	4.4	4.7	4.9	5.2	5.4						

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.127	.125	.123	.120	.120	.121	.121	.122	.123	.124	.125
Retail Sales (billions):	.81	.85	.88	.90	.93	.99	1.08	1.18	1.25	1.34	1.37
Below-the-Line Listening Shares: 1.1											
Unlisted Station Listening: 21.2%											
Total Lost Listening: 22.3%											
Available Share Points: 77.7											
Number of Viable Stations: 9											
Mean Share Points per Station: 8.6											
Median Share Points per Station: 5.3											
Rev. per Available Share Point: \$ 52,767											
Estimated Rev. for Mean Station: \$453,797											
Confidence Levels											
1992 Revenue Estimates: Below normal											
1993-1997 Revenue Projections: Below normal											
COMMENTS											
Managers predict 6% to 7% revenue increase in 1993...											
Median Age: 30.8 years											
Population Change (1991-1996): 0.1%											
Retail Sales Change (1991-1996): 44.7%											
Number of B or C FM Stations: 7											
Revenue per AQH: \$21,693											
Unemployment (July 1992): NA											

COMMERCE AND INDUSTRY

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

INC 500 Companies

Media Revenue Estimates

	Revenue	%	% of Retail Sales	Highest Billing Stations
Television	\$8,100,000		.0082	1. KEAN A/F (C) \$1,450,000
Radio	4,100,000		.0041	2. KEYJ-F (AOR) 620,000
Newspaper				3. KFQX-F (CHR) 560,000
Outdoor				4. KORQ-F (AC) 550,000
				5. KKHR-F (O) 300,000

LMA'S, SMA'S ETC.

KKHR-F/KCDD-F

Some Recent Station Sales

1988	KWZD-F		1,300,000
1989	KFOX A/F (Merkel)	Sold to Motta	950,000
1989	KWZD-F		1,300,000
1990	KORQ A/F	From Bakcor to Adams, Jr.	1,300,000 (E)
1992	KORQ A/F		290,000

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



**ASHEVILLE**

1992 ARB Rank: 179	1992 Revenue: \$5,400,000	Manager's Market Ranking (current): 2.7
1992 MSA Rank: 225	Rev per Share Point: \$116,630	Manager's Market Ranking (future): 2.8
1992 ADI Rank: 35 (w/Greenville, SC)	Population per Station: 23,614 (7)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1992 Revenue Change: 1.9%	Mathematical Market Grade: IV Average
Base Value % : NA	Station Turnover: 0%	

**REVENUE HISTORY AND PROJECTIONS**

	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>
Duncan Revenue Est:	4.7	5.0	5.3	5.4	5.3	5.4					
Yearly Growth Rate (87-92):	2.9% (assigned rate of 4.6%)										
Projected Revenue Estimates:							5.6	5.9	6.2	6.5	6.8
Revenue per Capita:	27.32	28.90	30.29	30.68	29.77	30.17					
Yearly Growth Rate (87-92):	2.1% (3% assigned)										
Projected Revenue per Capita:							31.07	32.00	32.97	33.96	34.98
Resulting Revenue Estimate:							5.6	5.8	6.0	6.3	6.5
Revenue as % of Retail Sales:	.0043	.0043	.0043	.0040	.0040	.0040					
Mean % (87-92):	.00415% (.0039% assigned)										
Resulting Revenue Estimate:							5.5	5.9	6.2	6.4	6.6

MEAN REVENUE ESTIMATE: 5.6 5.9 6.1 6.4 6.6

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>
Total Population (millions):	.172	.173	.175	.176	.178	.179	.181	.182	.183	.185	.186
Retail Sales (billions):	1.10	1.17	1.23	1.35	1.33	1.36	1.42	1.50	1.58	1.65	1.70

Below-the-Line Listening Shares: 35.8%  
 Unlisted Station Listening: 17.9%  
 Total Lost Listening: 53.7%  
 Available Share Points: 46.3  
 Number of Viable Stations: 3.5  
 Mean Share Points per Station: 13.2  
 Median Share Points per Station: 14.5  
 Rev. per Available Share Point: \$116,630  
 Estimated Rev. for Mean Station: \$1,539,525

**Confidence Levels**

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS - Greenville, SC stations take perhaps \$500,000 to \$700,000 out of this market...

	<b>Ethnic Breakdowns (%)</b>		<b>Income Breakdowns (%)</b>		<b>Age Breakdowns (%)</b>		<b>Education Levels</b>
Household Income: \$26,344	White	92.4	<15	34.3	12-24	19.7	Non High School
Median Age: 37.2 years	Black	7.0	15-30	32.2	25-54	49.9	Grad: 42.2
Median Education: 12.3 years	Hispanic	0.6	30-50	23.7	55+	30.4	High School Grad:
Median Home Value: \$66,800	Other	0.0	50-75	9.4			29.1
Population Change (1991-1996): 4.3%			75+	3.4			
Retail Sales Change (1991-1996): 23.4%							
Number of Class B or C FM's: 2							
Revenue per AQH: \$24,545							
Cable Penetration: N/A							

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**

<b>Important Business and Industries</b>	<b>Fortune 500 Companies</b>	<b>Forbes 500 Companies</b>	<b>Forbes Largest Private Companies</b>
Textiles			
Electrical Equipment		<b>INC 500 Companies</b>	
Tobacco			

**Major Daily Newspapers**

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Asheville Citizen/Times	35,000		67,000	Multimedia

**Unemployment**

Dec 82:	8.4%	
Sep 83:	6.5%	1. WWNC (C) \$2,500,000
Sep 84:	6.0%	2. WKSF-F (CHR) 1,700,000
Aug 85:	NA	
Aug 86:	5.0%	NOTE: WESC and WMYI-F in Greenville take \$500,000 or more out of this market.
Aug 87:	3.9%	
Aug 88:	2.3%	
Jul 89:	2.3%	
Jul 90:	3.3%	
Jul 91:	4.5%	
Jul 92:	5.1%	

**COMPETITIVE MEDIA**

**Major Over the Air Television**

Part of Greenville-Spartanburg-Asheville ADI

**Media Revenue Estimates**

	<b>Revenue</b>	<b>%</b>	<b>% of Retail Sales</b>
Television	\$14,100,000	38.1	.0104
Radio	5,400,000	14.6	.0040
Newspaper	16,000,000	43.2	.0117
Outdoor	<u>1,500,000</u>	4.1	<u>.0011</u>
	\$37,000,000		.0272

**Best Restaurants**  
 Market Place (Contin.)  
 23 Page (Variety)  
 Stevens Pub

**Best Hotels**  
 Grove Park Inn  
 Sheraton

**Best Golf Courses**  
 Grove Park

**WEATHER DATA**

Elevation: 2140  
 Annual Precipitation: 48.72 in.  
 Annual Snowfall: 18.8 in.  
 Average Windspeed: 7.8

	<b>JAN</b>	<b>JUL</b>	<b>TOTAL YEAR</b>
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

\*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.  
**Major Radio Station Sales Since 1988**

1989 WWNC/WKSF-F Sold to Radio Ventures \$25,500,000 (cancelled)  
 1992 WTOO Sold by Buck 295,000

**Miscellaneous Comments**

\* Split ADI with Greenville-Spartanburg. TV revenue is estimate of Asheville's share. Total TV revenue for ADI is estimated at \$70,600,000

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

ATLANTIC CITY

1992 ARB Rank: 163  
 1992 MSA Rank: 148  
 1992 ADI Rank: Philadelphia ADI  
 FM Base Value: NA  
 Base Value % : NA

1992 Revenue: \$6,800,000  
 Rev per Share Point: \$126,629  
 Population per Station: 17,527 (11)  
 1992 Revenue Change: 1.5%  
 Station Turnover: 0%

Manager's Market Ranking (current): 2.0  
 Manager's Market Ranking (future) : 2.7  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Below Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	6.8	7.3	7.5	7.0	6.7	6.8						
Yearly Growth Rate (87-92):	4.2% - assigned											
Projected Revenue Estimates:							7.1	7.4	7.7	8.0	8.4	
Revenue per Capita:	22.07	23.40	23.66	21.67	20.49	20.67						
Yearly Growth Rate (87-92):	3.0% - assigned											
Projected Revenue per Capita:							21.29	21.93	22.59	23.26	23.96	
Resulting Revenue Estimate:							7.1	7.4	7.7	8.0	8.3	
Revenue as % of Retail Sales:	.0026	.0026	.0025	.0023	.0021	.0021						
Mean % (87-92):	.00237%											
Resulting Revenue Estimate:							7.8	8.3	8.5	8.8	9.0	
							MEAN REVENUE ESTIMATE: 7.3 7.7 8.0 8.3 8.6					

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.308	.312	.317	.323	.327	.329	.333	.336	.340	.344	.347
Retail Sales (billions):	2.6	2.8	3.0	3.1	3.1	3.2	3.3	3.5	3.6	3.7	3.8

Below-the-Line Listening Shares: 30.1%  
 Unlisted Station Listening: 16.2%  
 Total Lost Listening: 46.3%  
 Available Share Points: 53.7  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 6.0  
 Median Share Points per Station: 4.8  
 Rev. per Available Share Point: \$126,629  
 Estimated Rev. for Mean Station: \$759,777

Confidence Levels  
 1992 Revenue Estimates: Much below normal  
 1993-1997 Revenue Projections: Much below normal

COMMENTS Managers predict 4% to 6% revenue growth in 1993...The total revenue for Atlantic City looks a bit low to me. I have always thought it should be in the 8 to 9 million range. However, it is very difficult to get decent data from this market so use the figures with great caution.

Household Income: \$32,647  
 Median Age: 35.3 years  
 Median Education: 12.3 years  
 Median Home Value: \$106,900  
 Population Change (1991-1996): 5.3%  
 Retail Sales Change (1991-1996): 19.4%  
 Number of Class B or C FM's: 3 + 3 = 6  
 Revenue per AQH: \$21,587  
 Cable Penetration: N/A

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 77.0	<15 27.3	12-24 20.6	Non High School 38.6
Black 16.1	15-30 27.8	25-54 51.4	Grad 36.2
Hispanic 6.9	30-50 24.6	55+ 28.0	High School Grad: 36.2
Other 0.0	50-75 13.4		College 1-3 years: 12.7
	75+ 6.9		College 4+ years: 12.5

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  
 Tourism  
 Clothing  
 Atlantic City Energy  
 INC 500 Companies

Major Daily Newspapers	AM	PM	SUN	Owner	Unemployment	Highest Billing Stations
Atlantic City Press	48,000		97,785		Jun 79: NA % Dec 82: 10.2% Sep 83: 8.7% Sep 84: 6.2% Aug 85: 7.0% Aug 86: 4.9% Aug 87: 4.1% Aug 88: 3.8% Jul 89: 4.6% Jul 90: 4.6% Jul 91: 6.7% Jul 92: 10.0%	1. WAYV-F (AC) \$2,200,000 2. WFPG-AF (SAC) 2,100,000 3. WBSS-F (CHR) 1,100,000 4. WZXL-F (AOR) 700,000

COMPETITIVE MEDIA

Major Over the Air Television

See Philadelphia Media Revenue Estimates	Revenue	%	% of Retail Sales
Television	\$14,700,000	28.7	.0046
Radio	6,800,000	13.3	.0021
Newspaper	25,700,000	50.1	.0080
Outdoor	4,100,000	8.0	.0013
	\$51,300,000		.0160

NOTE: Use Newspaper and Outdoor estimates with caution.  
 \* See Miscellaneous Comments

WEATHER DATA

WEATHER DATA		Best Restaurants	Best Hotels
Elevation:	64	Angelos (Italian)	Rams Head Inn (Continental)
Annual Precipitation:	42.0 in.		
Annual Snowfall:	16.1 in.		
Average Windspeed:	10.7 (S)		
			TOTAL
			JAN JUL YEAR
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

Major Radio Station Sales Since 1988

Year	Station	Sold to	Value
1988	WCMC, WZXL-F	Sold to Ragan Henry (Wildwood)	\$ 4,350,000
1989	WAYV A/F	Sold to Ragan Henry	13,000,000

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

Miscellaneous Comments

\* Part of Philadelphia ADI. TV revenue is Atlantic City's estimated contribution to the total TV revenue for ADI. Total ADI TV revenue is estimated at \$395,000,000

**BILLINGS**

1992 ARB Rank: 241	1992 Revenue: \$4,500,000	Manager's Market Ranking (current): 3.0
1992 MSA Rank: 312	Rev per Share Point: \$49,126	Manager's Market Ranking (future): 3.3
1992 ADI Rank: 172 (w/Hardin)	Population per Station: 7,625 (12)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1992 Revenue Change: 4.7%	Mathematical Market Grade: IV Below Avg
Base Value % : NA	Station Turnover: 31.6%	

**REVENUE HISTORY AND PROJECTIONS**

	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>
Duncan Revenue Est:	3.9	4.1	4.0	4.2	4.3	4.5					
Yearly Growth Rate (87-92):	3.1% (4.2% assigned)										
Projected Revenue Estimates:							4.7	4.9	5.1	5.3	5.5
Revenue per Capita:	32.23	34.75	34.48	37.17	38.05	40.18					
Yearly Growth Rate (87-92):	4.5%										
Projected Revenue per Capita:							41.99	43.88	45.85	47.92	50.07
Resulting Revenue Estimate:							4.7	4.9	5.1	5.3	5.6
Revenue as % of Retail Sales:	.0042	.0044	.0041	.0039	.0038	.0039					
Mean % (87-92):	.00405% (.0039% assigned)										
Resulting Revenue Estimate:							4.7	5.1	5.5	6.2	6.3

MEAN REVENUE ESTIMATE: 4.7 5.0 5.2 5.6 5.8

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>
Total Population (millions):	.121	.118	.116	.113	.113	.112	.112	.112	.111	.111	.111
Retail Sales (billions):	.92	.93	.98	1.07	1.09	1.14	1.20	1.30	1.41	1.58	1.61

Below-the-Line Listening Shares: 0.0%  
 Unlisted Station Listening: 8.4%  
 Total Lost Listening: 8.4%  
 Available Share Points: 91.6  
 Number of Viable Stations: 9.5  
 Mean Share Points per Station: 9.6  
 Median Share Points per Station: 7.9  
 Rev. per Available Share Point: \$ 49,126  
 Estimated Rev. for Mean Station: \$471,616

**Confidence Levels**

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

**COMMENTS** - Managers predict 5% to 7% revenue growth in 1993...

Household Income: \$27,802  
 Median Age: 33.8 years  
 Median Education: 12.7 years  
 Median Home Value: \$65,900  
 Population Change (1991-1996): -1.2%  
 Retail Sales Change (1991-1996): 44.3%  
 Number of Class B or C FM's: 6 + 1 = 7  
 Revenue per AQH: \$29,032  
 Cable Penetration: 55%

<b>Ethnic Breakdowns (%)</b>	<b>Income Breakdowns (%)</b>	<b>Age Breakdowns (%)</b>	<b>Education Levels</b>
White 96.0	<15 31.0	12-24 22.8	Non High School
Black 0.3	15-30 32.4	25-54 55.1	Grad: 23.4
Hispanic 2.5	30-50 25.2	55+ 22.2	
Other 1.2	50-75 8.2		High School Grad:
	75+ 3.2		36.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.  
 College 1-3 years: 19.8  
 College 4+ years: 19.9

**COMMERCE AND INDUSTRY**

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

Agribusiness  
 Oil Refining

**INC 500 Companies**

<b>Major Daily Newspapers</b>	<b>AM</b>	<b>PM</b>	<b>SUN</b>	<b>Owner</b>	<b>Unemployment</b>	<b>Highest Billing Stations</b>
Billings Gazette	28,000		60,860	Lee	Dec 82: NA % Sep 83: NA % Sep 84: 5.6% Aug 85: 6.5% Aug 86: 6.3% Aug 87: 5.8% Aug 88: 5.7% Jul 89: 5.2% -- state Jul 90: 5.1% -- state Jul 91: 6.1% -- state Jul 92: 5.4% -- state	1. KCTR AF (C) \$1,200,000 2. KOHZ-F (SAC) 750,000 3. KGHL AF (C) 600,000 4. KZLS-F (CHR) 450,000 5. KRKX-F (AOR) 430,000 6. KYA-F (AC) 375,000 7. KIDX-F (AC) 350,000 8. KURL (REL) 200,000 9. KUUS ( -- ) 160,000 10. KBLG (T) 130,000

**COMPETITIVE MEDIA**

**Major Over the Air Television**  
 KOUS Hardin 4 ABC Big Horn  
 KTVQ Billings 2 CBS  
 KULR Billings 8 NBC Dix

**Media Revenue Estimates**

	<b>Revenue</b>	<b>%</b>	<b>% of Retail Sales</b>
Television	\$ 7,500,000	31.0	.0066
Radio	4,500,000	18.6	.0039
Newspaper	11,300,000	46.7	.0099
Outdoor	900,000	3.7	.0008
	\$24,200,000		.0212

**LMA'S, SMA'S ETC.**

KCTR A/F and KZLS-F  
 KGHL, KIDX-F and KGHL-F  
 KBLG, KRKX-F and KYA-F (D)

<b>Best Restaurants</b>	<b>Best Hotels</b>	<b>Best Golf Courses</b>
Rex	Billings Sheraton	Yellowstone CC
Granary (Steak, Sea)	Radisson	Briarwood CC

**Major Radio Station Sales Since 1988**

**WEATHER DATA**

1989	KRKX	\$ 102,000
1991	KGHL, KIDX-F	1,000,000
1992	KYYA-F	From Meyer to Sunbrook 415,000 (D)

NO WEATHER DATA AVAILABLE

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



BLOOMINGTON, IL

1992 ARB Rank: 225      1992 Revenue: \$4,800,000      Manager's Market Ranking (current): 4.0  
 1992 MSA Rank: 278      Rev per Share Point: \$82,474      Manager's Market Ranking (future): 3.9  
 1992 ADI Rank: Peoria ADI      Population per Station: 27,450 (4)      Duncan's Radio Market Grade: NA  
 FM Base Value: NA      1992 Revenue Change: 4.3%      Mathematical Market Grade: IV Above Avg  
 Base Value % : NA      Station Turnover: 0%

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	4.4	4.7	5.0	4.7	4.6	4.8						
Yearly Growth Rate (87-92):	NM - (assigned rate of 4.4%)											
Projected Revenue Estimates:							5.0	5.2	5.5	5.7	6.0	
Revenue per Capita:	35.20	37.30	39.37	36.15	34.84	36.09						
Yearly Growth Rate (87-92):	NM - (assigned rate of 3.3%)											
Projected Revenue per Capita:							37.28	38.51	39.78	41.09	42.45	
Resulting Revenue Estimate:							5.0	5.2	5.4	5.7	5.9	
Revenue as % of Retail Sales:	.0051	.0052	.0051	.0045	.0043	.0042						
Mean % (87-92):	.0043% - assigned											
Resulting Revenue Estimate:							5.2	5.7	6.4	7.0	7.2	

MEAN REVENUE ESTIMATE: 5.1 5.4 5.8 6.1 6.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.125	.126	.127	.130	.132	.133	.135	.136	.137	.138	.139
Retail Sales (billions):	.86	.91	.97	1.04	1.07	1.14	1.21	1.34	1.51	1.63	1.68

Below-the-Line Listening Shares: 21.5%  
 Unlisted Station Listening: 20.3%  
 Total Lost Listening: 41.8%  
 Available Share Points: 58.2  
 Number of Viable Stations: 4  
 Mean Share Points per Station: 14.6  
 Median Share Points per Station: 12.2  
 Rev. per Available Share Point: \$ 82,474  
 Estimated Rev. for Mean Station: \$1,204,123

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Below Normal

COMMENTS - Managers predict 3% to 5% revenue growth during 1993...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$35,159				
Median Age: 29.2 years	White 94.4	<15 23.1	12-24 32.3	Non High School
Median Education: 12.7 years	Black 3.9	15-30 27.2	25-54 47.0	Grad: 24.0
Median Home Value: \$69,000	Hispanic 1.3	30-50 27.4	55+ 20.7	
Population Change (1991-1996): 4.5%	Other 0.4	50-75 16.3		High School Grad: 37.0
Retail Sales Change (1991-1996): 52.3%		75+ 6.0		
Number of Class B or C FM's: 1 + 1 = 2				
Revenue per AQH: \$35,036				College 1-3 years: 16.2
Cable Penetration: N/A				College 4+ years: 22.8

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 Machinery  
 Insurance      INC 500 Companies  
 Dairy Products  
 Agriculture  
 Vacuum Cleaners

Major Daily Newspapers	AM	PM	SUN	Owner	Unemployment	Highest Billing Stations
Bloomington Pantagraph	32,000		56,336	SF Chronicle	Jun 79: NA % Dec 82: 8.7% Sep 83: 7.9% Sep 84: 6.2% Aug 85: 6.4% Aug 86: 4.6% Aug 87: 4.2% Aug 88: 5.2% Jul 89: 4.4% Jul 90: 3.9% Jul 91: 4.1% Jul 92: 5.4%	1. WJBC (FS) \$2,300,000 2. WBNQ-F (CHR) 1,400,000 3. WJHN-F (AC/O) 700,000 4. WRXZ-F (C) 400,000

COMPETITIVE MEDIA

Major Over the Air Television  
 WYZZ Bloomington 43 (Part of Peoria ADI)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 5,300,000	23.7	.0046
Radio	4,800,000	21.4	.0042
Newspaper	11,200,000	50.0	.0098
Outdoor	1,100,000	4.9	.0010
	\$22,400,000		.0196

Best Restaurants: Alexander's, Arnie's, Bennigans  
 Best Hotels: Sheraton Normal, Holiday Inn  
 Best Golf Courses: Bloomington CC, Crestwicke CC

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Peoria for an approximation.

\*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution

Major Radio Station Sales Since 1988

MISCELLANEOUS COMMENTS:

\*Part of Peoria ADI. TV revenue is estimate of Bloomington's share of total ADI TV revenue. Total TV revenue for ADI is estimated at \$24,900,000

BURLINGTON, VT

1992 ARB Rank: 218	1992 Revenue: \$6,900,000	Manager's Market Ranking (current): 2.3
1992 MSA Rank: 263	Rev per Share Point: \$87,231	Manager's Market Ranking (future): 3.3
1992 ADI Rank: 97 (w/Plattsburgh)	Population per Station: 11,720 (10)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1992 Revenue Change: -6.8%	Mathematical Market Grade: 1V Below Avg
Base Value %: NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:	6.4	7.1	7.6	8.0	7.4	6.9									
Yearly Growth Rate (87-92):	4.0% - assigned after 1994														
Projected Revenue Estimates:							6.7	6.9	7.2	7.5	7.8				
Revenue per Capita:	48.12	52.59	55.47	57.55	52.85	48.93									
Yearly Growth Rate (87-92):	2.6% - assigned														
Projected Revenue per Capita:							50.20	51.50	52.84	54.22	55.63				
Resulting Revenue Estimate:							7.2	7.5	7.7	8.0	8.3				
Revenue as % of Retail Sales:	.0056	.0061	.0063	.0063	.0062	.0055									
Mean % (87-92):	.0070% - assigned														
Resulting Revenue Estimate:							6.5	6.8	7.1	7.5	7.7				
							MEAN REVENUE ESTIMATE: 6.8					7.1	7.3	7.7	7.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.133	.135	.137	.139	.140	.141	.143	.145	.146	.148	.149
Retail Sales (billions):	1.15	1.17	1.20	1.21	1.19	1.24	1.29	1.35	1.42	1.49	1.53
Below-the-Line Listening Shares:	2.1%										
Unlisted Station Listening:	18.8%										
Total Lost Listening:	20.9%										
Available Share Points:	79.1										
Number of Viable Stations:	8										
Mean Share Points per Station:	9.9										
Median Share Points per Station:	8.9										
Rev. per Available Share Point:	\$ 87,231										
Estimated Rev. for Mean Station:	\$ 863,590										
Median Age:	30.7 years										
Population Change (1991-1996):	5.5%										
Retail Sales Change (1991-1996):	25.2%										
Number of B or C FM Stations:	3 + 1 = 4										
Revenue per AQH:	\$ 36,126										
Unemployment (July 1991):	4.6%										

Confidence Levels

1992 Revenue Estimates: Much below normal  
 1993-1997 Revenue Projections: Much below normal

COMMENTS

COMMERCE AND INDUSTRY

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

INC 500 Companies

Gardner's Supply (310)

Media Revenue Estimates

	Revenue	%	% of Retail Sales	Highest Billing Stations
Television				NO RELIABLE ESTIMATES ARE AVAILABLE
Radio	\$6,900,000		.0055	
Newspaper				
Outdoor				

Some Recent Station Sales

1988	WDOG	Sold to Metro Management	\$1,000,000	
1988	WXXX-F	From Metro Mgmt. to Atlantic Ventures	3,750,000	Best Golf Courses
1989	WDOT		700,000	Burlington CC
1990	WXXX-F	From Atlantic Ventures to Goldman	3,950,000	
1992	WDOT A/F		643,000	

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

CAPE COD, MA

1992 ARB Rank: 180	1992 Revenue: \$8,700,000	Manager's Market Ranking (current): 2.6
1992 MSA Rank: NONE	Rev per Share Point: \$155,635	Manager's Market Ranking (future): 3.2
1992 ADI Rank: Boston ADI	Population per Station: 16,430 (10)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1992 Revenue Change: 4.8%	Mathematical Market Grade: IV Average
Base Value % : NA	Station Turnover: 50.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	9.7	9.8	9.7	8.9	8.3	8.7						
Yearly Growth Rate (87-92):	Negative: 4.2% assigned											
Projected Revenue Estimates:							9.0	9.4	9.8	10.3	10.7	
Revenue per Capita:	48.99	48.51	48.74	42.79	39.71	41.63						
Yearly Growth Rate (87-92):	Negative: 3.8% assigned											
Projected Revenue per Capita:							43.21	44.85	46.56	48.33	50.16	
Resulting Revenue Estimate:							9.1	9.4	9.8	10.2	10.6	
Revenue as % of Retail Sales:	.0042	.0038	.0036	.0034	.0031	.0031						
Mean % (87-92):	.0031% - assigned											
Resulting Revenue Estimate:							9.0	9.6	10.2	10.9	11.1	
							MEAN REVENUE ESTIMATE:	9.0	9.5	9.9	10.5	10.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.198	.202	.199	.208	.209	.209	.210	.210	.211	.211	.212
Retail Sales (billions):	2.3	2.6	2.7	2.6	2.7	2.8	2.9	3.1	3.3	3.5	3.6
Below-the-Line Listening Shares:	29.6%										
Unlisted Station Listening:	14.5%										
Total Lost Listening:	44.1%										
Available Share Points:	55.9										
Number of Viable Stations:	10										
Mean Share Points per Station:	5.6										
Median Share Points per Station:	5.0										
Rev. per Available Share Point:	\$155,635										
Estimated Rev. for Mean Station:	\$871,556										
Median Age:	39.9 years										
Population Change (1991-1996):	1.0%										
Retail Sales Change (1991-1996):	30.0%										
Number of B or C FM Stations:	7										
Revenue per AQH: \$	27,974										
Unemployment (July 1992):	N/A										

Confidence Levels

1992 Revenue Estimates: Normal  
1993-1997 Revenue Projections: Normal

COMMENTS

This is an artificial metro composed of Barnstable, Dukes, and Nantucket counties... Market reports revenue to Miller, Kaplan but apparently WQRC-F, a highly rated station, does not cooperate so estimates were made...Managers predict 3% to 5% revenue increase in 1993...Additionally, an allocation was made for revenue taken out of market by WPLM A/F and others...

COMMERCE AND INDUSTRY

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

INC 500 Companies

Software 2000 (208)

	Media Revenue Estimates		% of Retail Sales
	Revenue	%	
Television	\$11,600,000		.0041
Radio	8,700,000		.0031
Newspaper			
Outdoor			

\*See Miscellaneous Comments

RADIO REVENUE BREAKDOWN

Local 83.4% (+11.6%) - (Trade equals 19% of Local and is up 8.3%)  
National 16.6% (-15.9%)

Some Recent Station Sales

1988	WXJY-F	\$2,800,000 + Tax Cert.
1989	WQRC-F	7,000,000 (E)
1990	WOCB A/F	Sold to US Media 2,470,000
1990	WCIB-F	From Justice to Ardman 2,500,000
1991	WOCB AF	Sold out of Bankruptcy 902,000
1991	WQRC-F	Sold to Steve Seymour 2,600,000 (E)
1991	WFAL-F	425,000
1992	WNTX-F	Sold out of receivership 500,000 (A) owners of WPCX-F
1992	WFCC-F	579,000

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

Highest Billing Stations

1. WPXC-F (AOR) \$1,550,000
2. WCOD-F (AC) 1,300,000
3. WQRC-F (SAC) 1,200,000
4. WCIB-F (AC) 1,100,000
5. WKPE-F (CHR) 800,000
6. WVVY-F (AOR) 700,000
7. WFCC-F (CL) 600,000

BEST GOLF COURSES

Kittansett (Marion)  
New Seabury  
Crumpin Fox  
Oyster Harbors  
Eastward Ho CC  
Captain's

LMA'S, SMA'S ETC.

WFXR-F and WFAL-F  
WPXC-F and WNTX-F (Duopoly)

CASPER

1992 ARB Rank: 262  
 1992 MSA Rank: 349  
 1992 ADI Rank: 197  
 FM Base Value: NA  
 Base Value % : NA

1992 Revenue: \$1,900,000  
 Rev per Share Point: \$22,222  
 Population per Station: 6,771 (7)  
 1992 Revenue Change: -9.5%  
 Station Turnover: 0 %

Manager's Market Ranking (current): 1.5  
 Manager's Market Ranking (future) : 2.5  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Below Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	2.7	2.5	2.5	2.2	2.1	1.9						
Yearly Growth Rate (87-92): Negative	- assigned rate of 3.8% after 1994							1.9	2.0	2.1	2.2	2.2
Projected Revenue Estimates:												
Revenue per Capita:	37.50	37.88	37.88	36.67	35.00	31.67						
Yearly Growth Rate (87-92): Negative	- assigned rate of 3.1%							36.65	33.66	34.71	35.78	36.89
Projected Revenue per Capita:							1.9	2.0	2.0	2.1	2.2	
Resulting Revenue Estimate:												
Revenue as % of Retail Sales:	.0047	.0048	.0053	.0048	.0046	.0040						
Mean % (87-92):	.0040% - assigned							2.0	2.2	2.3	2.5	2.6
Resulting Revenue Estimate:												

MEAN REVENUE ESTIMATE: 1.9 2.1 2.1 2.3 2.3

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.071	.066	.066	.063	.060	.060	.060	.059	.059	.059	.059
Retail Sales (billions):	.56	.52	.47	.46	.46	.48	.50	.54	.58	.63	.64

Below-the-Line Listening Shares: 0.0%  
 Unlisted Station Listening: 14.5%  
 Total Lost Listening: 14.5%  
 Available Share Points: 85.5  
 Number of Viable Stations: 5  
 Mean Share Points per Station: 17.1  
 Median Share Points per Station: 15.8  
 Rev. per Available Share Point: \$ 22,222  
 Estimated Rev. for Mean Station: \$380,000

Confidence Levels

1992 Revenue Estimates: Slightly below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS - Managers predict -4% to +2% revenue change in 1993...

Household Income: \$27,343  
 Median Age: 32.9 years  
 Median Education: 12.7 years  
 Median Home Value: \$54,000  
 Population Change (1991-1996): -1.7%  
 Retail Sales Change (1991-1996): 37.6%  
 Number of Class B or C FM's: 4  
 Revenue per AQH: \$29,231  
 Cable Penetration: 66.6%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 96.2	<15 25.1	12-24 21.3	Non High School
Black 0.4	15-30 33.3	25-54 54.7	Grad: 17.5
Hispanic 3.4	30-50 28.4	55+ 24.0	
Other ---	50-75 9.8		High School Grad: 38.7
	75+ 3.4		

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

INC 500 Companies

Unemployment      Highest Billing Stations

Major Daily Newspapers	AM	PM	SUN	Owner
Casper Star-Tribune	15,000		38,635	

Jun 79:	NA %	1. KTRS-F (CHR)	\$600,000
Dec 82:	NA %	2. KTWO (C/FS)	500,000
Sep 83:	NA %	3. KVOC (C)	340,000
Sep 84:	5.5%	4. KQLT-F (O)	210,000
Aug 85:	6.0%	5. KMGW-F (AC)	170,000
Aug 86:	11.0%		
Aug 87:	NA %		
Aug 88:	4.6% -- state	<u>LMA'S, SMA'S ETC.</u>	
Jul 89:	6.1% -- state		
Jul 90:	4.2%	KTRS-F and KQLT-F	
Jul 91:	4.7%		
Jul 92:	6.4%		

COMPETITIVE MEDIA

Major Over the Air Television	Revenue	%	% of Retail Sales
KFNB Casper 20 ABC	\$3,900,000	34.8	.0081
KCWC Lander 4 PBS	1,900,000	17.0	.0040
KGWC Casper 14 CBS/Fox Stauffer	5,000,000	44.6	.0104
KTWO Casper 2 NBC/Dix	400,000	3.6	.0008
Media Revenue Estimates	\$11,200,000		.0233

WEATHER DATA

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1989 KTKL-F Sold to Rivers 375,000  
 1989 KATI, KGRQ-F 350,000  
 1989 KATI donated to University of Wyoming

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

CEDAR RAPIDS

1992 ARB Rank: 197	1992 Revenue: \$8,000,000	Manager's Market Ranking (current): 2.6
1992 MSA Rank: 230	Rev per Share Point: \$105,960	Manager's Market Ranking (future): 3.2
1992 ADI Rank: 82 (w/Waterloo & FM Base Value: \$1,200,000 Dubuque)	Population per Station: 14,060 (10)	Duncan's Radio Market Grade: NA
Base Value % : 15.0%	1992 Revenue Change: +1.3%	Mathematical Market Grade: IV Average
	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	6.9	7.2	7.5	7.8	7.9	8.0					
Yearly Growth Rate (87-92): 3.0%											
Projected Revenue Estimates:							8.2	8.5	8.7	9.0	9.3
Revenue per Capita:	41.07	42.60	43.86	46.15	46.20	46.51					
Yearly Growth Rate (87-92): 2.8%											
Projected Revenue per Capita:							47.81	49.15	50.53	51.94	53.40
Resulting Revenue Estimate:							8.3	8.6	8.8	9.1	9.5
Revenue as % of Retail Sales:	.0055	.0054	.0054	.0054	.0053	.0050					
Mean % (87-92): .00533% (.0050% assigned)											
Resulting Revenue Estimate:							8.5	9.2	10.0	11.0	11.0
							8.3	8.8	9.2	9.7	9.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.168	.169	.171	.169	.171	.172	.173	.174	.175	.176	.177
Retail Sales (billions):	1.26	1.34	1.40	1.44	1.50	1.60	1.71	1.85	2.0	2.2	2.2

Below-the-Line Listening Shares: 7.6%	<u>Confidence Levels</u>
Unlisted Station Listening: 16.9%	
Total Lost Listening: 24.5%	1992 Revenue Estimates: Below Normal
Available Share Points: 75.5	1993-1997 Revenue Projections: Below Normal

COMMENTS

Estimated Rev. for Mean Station: \$1,059,602	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$32,202	White 97.3	<15 22.4	12-24 22.5	Non High School Grad: 22.4
Median Age: 33.6 years	Black 1.7	15-30 29.2	25-54 52.8	High School Grad: 43.5
Median Education: 12.6 years	Hispanic 0.9	30-50 31.9	55+ 24.7	
Median Home Value: \$61,900	Other 0.1	50-75 12.9		
Population Change (1991-1996): 3.0%		75+ 3.6		
Retail Sales Change (1991-1996): 47.2%				
Number of Class B or C FM's: 4 + 2 = 6				
Revenue per AQH: \$38,647				
Cable Penetration: 55.0%				

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

College 1-3 years: 17.4  
College 4+ years: 16.7

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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Food Products  
Radio Elect.  
Agribusiness

INC 500 Companies

Unemployment      Highest Billing Stations

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>	Jun 79: 2.9%	1. WMT (FS) \$1,900,000
Cedar Rapids Gazette	44,000		83,148		Dec 82: 9.8%	2. KHAK AF (C) 1,600,000
					Sep 83: 7.5%	3. WMT-F (AC) 1,200,000
					Sep 84: 6.2%	4. KRNA-F (AOR) 1,100,000
					Aug 85: 6.9%	5. KKRQ-F (O) 900,000
					Aug 86: 5.7%	6. KQCR-F (CHR) 750,000
					Aug 87: 4.7%	
					Aug 88: 3.4%	
					Jul 89: 3.2%	Jul 91: 4.9%
					Jul 90: 5.0%	Jul 92: 4.1%

COMPETITIVE MEDIA

Major Over the Air Television

KIIN Iowa City 12	PBS	
KCRG Cedar Rapids 9	ABC	Cedar Rapids TV
KGAN Cedar Rapids 2	CBS	Guy Gannett
KOCR Cedar Rapids 28	Fox	
KWWL Waterloo 7	NBC	American Family
KDUB Dubuque 40	ABC	
KRIN Waterloo 32	PBS	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Allies (French)	Stouffers	Cedar Rapids CC
Ced-Rel (Steak)		
Greenbriar		

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
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Television	\$11,700,000	33.8	.0073
Radio	8,000,000	23.1	.0050
Newspaper	13,600,000	39.3	.0085
Outdoor	1,300,000	3.8	.0008
	\$34,600,000		.0216

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Des Moines for an approximation.

\*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KCFI		300,000
1988	KHAK A/F	Sold by Stoner	2,500,000

Miscellaneous Comments

\*Split ADI with Waterloo and Dubuque. TV revenue is estimate of Cedar Rapids' share. Total TV revenue for ADI is estimated at \$29,300,000

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

CHARLOTTESVILLE, VA

1992 ARB Rank: 221  
 1992 MSA Rank: 272  
 1992 ADI Rank: 196  
 FM Base Value: NA  
 Base Value % : NA

1992 Revenue: \$4,600,000  
 Rev per Share Point: \$83,484  
 Population per Station: 10,273 (11)  
 1992 Revenue Change: +2.2%  
 Station Turnover: 12.5%

Manager's Market Ranking (current): 3.9  
 Manager's Market Ranking (future): 4.1  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: 1V Below Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:		3.8	4.1	4.4	4.6	4.5	4.6				
Yearly Growth Rate (87-92):	3.9%	(4.6% assigned)									
Projected Revenue Estimates:							4.8	5.0	5.3	5.5	5.8
Revenue per Capita:		30.65	32.54	34.48	34.59	33.58	34.07				
Yearly Growth Rate (87-92):	2.2%	(3.5% assigned)									
Projected Revenue per Capita:							35.26	36.50	37.77	39.10	40.46
Resulting Revenue Estimate:							4.8	5.0	5.3	5.5	5.7
Revenue as % of Retail Sales:		.0037	.0039	.0042	.0042	.0042	.0041				
Mean % (87-92):		.00405%									
Resulting Revenue Estimate:							4.8	5.0	5.2	5.4	5.7
MEAN REVENUE ESTIMATE: <u>4.8</u> <u>5.0</u> <u>5.3</u> <u>5.5</u> <u>5.7</u>											

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97	
Total Population (millions):	.124	.126	.128	.133	.134	.135	.136	.138	.139	.140	.141	
Retail Sales (billions):	1.03	1.04	1.06	1.10	1.08	1.11	1.18	1.24	1.29	1.34	1.40	
Below-the-Line Listening Shares:	12.4%						<u>Confidence Levels</u>					
Unlisted Station Listening:	32.5%						1992 Revenue Estimates: Below normal					
Total Lost Listening:	44.9%						1993-1997 Revenue Projections: Below normal					
Available Share Points:	55.1						<u>COMMENTS</u> - Managers predict 3% to 4% revenue gain in 1993..					
Number of Viable Stations:	8											
Mean Share Points per Station:	6.9											
Median Share Points per Station:	6.2											
Rev. per Available Share Point:	\$ 83,484											
Estimated Rev. for Mean Station:	\$576,044											
Median Age:	31.6 years											
Population Change (1991-1996):	4.4%											
Retail Sales Change (1991-1996):	24.7%											
Number of B or C FM Stations:	1											
Revenue per AQH:	\$ 27,059											
Unemployment (July 1992):	4.7%											

COMMERCE AND INDUSTRY

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

INC 500 Companies

Media Revenue Estimates

	Revenue	%	% of Retail Sales	Highest Billing Stations
Television				1. WWWV-F (AOR) \$1,200,000
Radio	\$4,600,000		.0041	2. WINA (FS) 1,100,000
Newspaper				3. WCYK-F (C) 750,000
Outdoor				4. WQMZ-F (SAC) 600,000

Some Recent Station Sales

1983	WCHV, WWWV-F	Sold to Eure	\$4,550,000	Best Golf Courses
1989	WJLT A/F (Crozet)	Sold by Elting	1,360,000	Farmington CC
1992	WKAV		120,000	

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

COLUMBUS, GA

1992 ARB Rank: 161	1992 Revenue: \$7,300,000	Manager's Market Ranking (current): 3.4
1992 MSA Rank: 184	Rev per Share Point: \$81,564	Manager's Market Ranking (future): 3.9
1992 ADI Rank: 121	Population per Station: 16,625 (12)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,500,000	1992 Revenue Change: +1.4%	Mathematical Market Grade: IV Average
Base Value %: 20.5%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>
Duncan Revenue Est:	6.8	7.4	7.9	7.4	7.2	7.3					
Yearly Growth Rate (87-92):	NM - (assigned rate of 4.7%)										
Projected Revenue Estimates:							7.6	8.0	8.4	8.8	9.2
Revenue per Capita:	28.10	30.33	32.38	30.20	29.15	29.32					
Yearly Growth Rate (87-92):	NM - (assigned rate of 4.1%)										
Projected Revenue per Capita:							30.52	31.77	33.08	34.43	35.84
Resulting Revenue Estimate:							7.7	8.0	8.4	8.8	9.2
Revenue as % of Retail Sales:	.0050	.0052	.0051	.0044	.0043	.0042					
Mean % (87-92):	.0047% (.0042% - assigned)										
Resulting Revenue Estimate:							7.7	8.0	8.4	8.8	9.2

MEAN REVENUE ESTIMATE: 7.7 8.0 8.4 8.8 9.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	<u>97</u>
Total Population (millions):	.242	.244	.244	.245	.247	.249	.251	.252	.254	.257	.258
Retail Sales (billions):	1.36	1.43	1.53	1.70	1.68	1.75	1.83	1.91	2.0	2.1	2.2

Below-the-Line Listening Shares: 0.0%  
 Unlisted Station Listening: 10.5%  
 Total Lost Listening: 10.5%  
 Available Share Points: 89.5  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 9.9

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS - Managers predict 4% to 6% revenue increase in 1993...

Median Share Points per Station: 9.9  
 Rev. per Available Share Point: \$ 81,564  
 Estimated Rev. for Mean Station: \$807,486

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$27,577	White 60.8	<15 33.8	12-24 26.4	Non High School
Median Age: 30.5 years	Black 36.0	15-30 31.2	25-54 50.7	Grad: 41.7
Median Education: 12.3 years	Hispanic 3.0	30-50 33.0	55+ 22.9	High School Grad:
Median Home Value: \$58,400	Other 0.2	50-75 9.5		32.4
Population Change (1991-1996): 4.1%		75+ 3.6		College 1-3 years:
Retail Sales Change (1991-1996): 27.3%				14.1
Number of Class B or C FM's: 3 + 1 = 4				College 4+ years:
Revenue per AQH: \$24,579				11.8
Cable Penetration: 57.3%				

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>
Textiles		Aflac	Georgia Crown Distributing (289)
Food Products			
Military			
Machinery			

Unemployment

Highest Billing Stations

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>	Jun 79: 7.4%	1. WSTH A/F (C) \$1,500,000
Columbus Ledger-Enquirer	43,000		69,656	Knight-Ridder	Dec 82: 9.7%	2. WGSY-F (AC) 1,250,000
					Sep 83: 7.7%	3. WVRK-F (AOR) 1,100,000
					Sep 84: 7.3%	4. WCGQ-F (CHR) 1,000,000
					Aug 85: 8.9%	5. WOKS/WFXE-F (B) 800,000
					Aug 86: 7.4%	6. WAGH-F (B) 700,000
					Aug 87: 5.8%	
					Aug 88: 6.3%	
					Jul 89: 5.3%	
					Jul 90: 6.7%	
					Jul 91: 5.7%	
					Jul 92: 7.1%	

COMPETITIVE MEDIA

Major Over the Air Television

WJSP	Columbus	28	PBS	
WLTX	Columbus	38	NBC	Lewis
WRBL	Columbus	3	CBS	TCS
WTVM	Columbus	9	ABC	American Family
WXTX	Columbus	54	Fox	

Best Restaurants

Best Hotels

Best Golf Courses

<u>Media Revenue Estimates</u>			<u>% of Retail Sales</u>	
	<u>Revenue</u>	<u>%</u>		
Television	\$17,300,000	38.1	.0099	Green Island CC
Radio	7,300,000	16.1	.0042	Lake Pointe Resort
Newspaper	19,100,000	42.2	.0109	(Ala.)
Outdoor	1,600,000	3.5	.0009	Callaway Gardens
	\$45,300,000		.0259	

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

MANAGERS COMMENTS

"Thanks to Al Sikes and the FCC they finally passed something beneficial to the radio industry; duopoly! Without the ability to consolidate most markets would be in serious trouble."

Major Radio Station Sales Since 1988

**DULUTH**

1992 ARB Rank: 209  
 1992 MSA Rank: 187  
 1992 ADI Rank: 126  
 FM Base Value: \$800,000  
 Base Value %: 18.6%

1992 Revenue: \$4,300,000 (Duluth only)  
 1992 Revenue: \$6,300,000  
 Rev per Share Point: \$53,283  
 Population per Station: 11,545 (11)  
 1992 Revenue Change: 0%  
 Station Turnover: 0%

Manager's Market Ranking (current): 2.6  
 Manager's Market Ranking (future): 2.9  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Below Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	5.9	6.2	6.5	6.7	6.3	6.3						
Yearly Growth Rate (87-92):	4.1% - assigned											
Projected Revenue Estimates:							6.6	6.8	7.1	7.4	7.7	
Revenue per Capita:	24.38	25.40	26.64	27.92	26.58	26.69						
Yearly Growth Rate (87-92):	3.3% - assigned											
Projected Revenue per Capita:							27.57	28.48	29.42	30.39	31.39	
Resulting Revenue Estimate:							6.5	6.6	6.8	7.0	7.2	
Revenue as % of Retail Sales:	.0039	.0038	.0039	.0040	.0035	.0034						
Mean % (87-92):	.00375% (.0034% - assigned)											
Resulting Revenue Estimate:							6.5	6.8	7.5	8.2	8.5	

MEAN REVENUE ESTIMATE: 6.5 6.7 7.1 7.5 7.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.242	.244	.244	.240	.237	.236	.234	.233	.231	.229	.228
Retail Sales (billions):	1.36	1.43	1.53	1.70	1.79	1.84	1.91	2.0	2.2	2.4	2.5

Below-the-Line Listening Shares: 1.8%  
 Unlisted Station Listening: 17.5%  
 Total Lost Listening: 19.3%  
 Available Share Points: 80.7  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 9.0  
 Median Share Points per Station: 7.4

Confidence Levels

1992 Revenue Estimates: Much below normal  
 1993-1997 Revenue Projections: Much below normal

Rev. per Available Share Point: \$ 53,283  
 Estimated Rev. for Mean Station: \$479,554

COMMENTS - Revenue figures include Virginia, Eveleth and Hibbing stations... For Duluth - only these stations I suggest you subtract \$2,000,000 from the revenue histories and projections...Managers predict 4% to 6% revenue increase in 1993...

Household Income: \$29,123  
 Median Age: 36.1 years  
 Median Education: 12.5 years  
 Median Home Value: \$42,100  
 Population Change (1991-1996): -3.3%  
 Retail Sales Change (1991-1996): 37.2%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$24,022  
 Cable Penetration: 45.6%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.0	<15 29.5	12-24 21.5	Non High School
Black 0.8	15-30 26.4	25-54 48.0	Grad: 28.4
Hispanic 0.7	30-50 29.4	55+ 30.5	
Other 1.5	50-75 12.0		High School Grad: 40.5
	75+ 5.7		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.  
 College 1-3 years: 16.8  
 College 4+ years: 14.3

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Mining		Minnesota Power & Light	
Fishing			
Food Products	INC 500 Companies		
Lumber			

Major Daily Newspapers	AM	PM	SUN	Owner
Duluth News-Tribune	34,000		84,630	Knight-Ridder

Unemployment

	Jun 79:	NA %
Dec 82:	19.9%	
Sep 83:	17.8%	
Sep 84:	12.4%	
Aug 85:	8.0%	
Aug 86:	7.6%	
Aug 87:	7.9%	
Aug 88:	5.3%	
Jul 89:	5.1%	
Jul 90:	5.2%	
Jul 91:	6.0%	
Jul 92:	6.5%	

Highest Billing Stations

1. WAVC-F (C)	\$900,000
2. KZIO-F (CHR)	775,000
3. KDAL (FS)	600,000
4. KQDS-F (AOR)	550,000
5. KDAL-F (SAC)	420,000
6. WEBC (N/T)	360,000
7. WAKX-F (O)	350,000

COMPETITIVE MEDIA

Major Over the Air Television

KBJR Superior	6	NBC	Granite
KDLH Duluth	3	CBS	
WDIO Duluth	10	ABC	Hubbard
WDSE Duluth	8	PBS	

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$13,300,000	39.1	.0072
Radio	4,300,000	12.6	.0034
Newspaper	14,900,000	43.8	.0081
Outdoor	1,500,000	4.4	.0008
	\$34,000,000		.0195

Best Restaurants  
 Pickwick (Steak)  
 Chinese Lantern  
 Grandma's (Light)

Best Hotels  
 Radisson  
 Fitzgers Inn  
 Holiday Inn

Best Golf Courses  
 Northland CC

WEATHER DATA

Elevation:	1428
Annual Precipitation:	28.4 in.
Annual Snowfall:	78.7 in.
Average Windspeed:	11.5 (NW)
	<u>JAN</u> <u>JUL</u> <u>TOTAL</u>
Avg. Max. Temp:	17.6 76.4 48.1
Avg. Min. Temp:	-0.6 54.7 29.1
Average Temp:	8.5 65.6 28.6

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

FARGO

1992 ARB Rank: 206  
 1992 MSA Rank: 243  
 1992 ADI Rank: 108  
 FM Base Value: \$1,000,000  
 Base Value % : 13.0%

1992 Revenue: \$7,700,000  
 Rev per Share Point: \$90,269  
 Population per Station: 12,800 (10)  
 1992 Revenue Change: 13.2%  
 Station Turnover: 22.2%

Manager's Market Ranking (current): 2.6  
 Manager's Market Ranking (future) : 2.7  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	6.2	6.3	6.7	6.8	6.8	7.7					
Yearly Growth Rate (87-92): 4.5%											
Projected Revenue Estimates:							8.1	8.4	8.8	9.2	9.6
Revenue per Capita:	41.33	41.72	44.07	44.16	43.59	49.04					
Yearly Growth Rate (87-92): 3.6%											
Projected Revenue per Capita:							50.81	52.63	54.52	56.49	58.53
Resulting Revenue Estimate:							8.1	8.5	8.9	9.3	9.7
Revenue as % of Retail Sales:	.0060	.0057	.0054	.0052	.0049	.0053					
Mean % (87-92): .00542% (assigned rate of .0052%)											
Resulting Revenue Estimate:							8.4	8.9	9.9	10.9	11.0

MEAN REVENUE ESTIMATE: 8.2 8.6 9.2 9.8 10.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.150	.151	.152	.154	.156	.157	.159	.161	.163	.164	.165
Retail Sales (billions):	1.04	1.11	1.24	1.30	1.39	1.46	1.61	1.72	1.90	2.1	2.1

Below-the-Line Listening Shares: 1.3%  
 Unlisted Station Listening: 13.4%  
 Total Lost Listening: 14.7%  
 Available Share Points: 85.3  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 9.5  
 Median Share Points per Station: 10.1  
 Rev. per Available Share Point: \$ 90,269  
 Estimated Rev. for Mean Station: \$857,561

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS - Market reports revenue to Hungerford...Managers predict 6% to 8% revenue growth in 1993...

Household Income: \$29,541  
 Median Age: 30.1 years  
 Median Education: 12.8 years  
 Median Home Value: \$67,500  
 Population Change (1991-1996): 4.8%  
 Retail Sales Change (1991-1996): 53.1%  
 Number of Class B or C FM's: 5 + 1 = 6  
 Revenue per AQH: \$37,379  
 Cable Penetration: 53.9%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.8	<15 29.3	12-24 28.8	Non High School
Black 0.3	15-30 31.4	25-54 49.9	Grad: 23.5
Hispanic 1.1	30-50 26.6	55+ 21.3	High School Grad: 33.1
Other 0.8	50-75 9.3		College 1-3 years: 22.6
	75+ 3.4		College 4+ years: 20.8

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

SCR Coaches (315)

Unemployment

Highest Billing Stations

Major Daily Newspapers	AM	PM	SUN	Owner	Jun 79:	NA %	1. KFGO (C/FS)	\$1,600,000
Fargo Forum	32,000		67,968		Dec 82:	5.6%	2. KLTA-F (AC)	1,250,000
					Sep 83:	3.3%	3. KQWB-F (AOR)	1,100,000
					Sep 84:	3.2%	4. WDAY (FS)	1,000,000
					Aug 85:	3.6%	5. WDAY-F (CHR)	800,000
					Aug 86:	3.3%	6. KVOX-F (C)	800,000
					Aug 87:	3.0%	KFGO-F (C)	700,000
					Aug 88:	2.8%	8. KVOX (BB)	250,000
					Jul 89:	2.5%		
					Jul 90:	2.5%		
					Jul 91:	2.9%		
					Jul 92:	3.2%		

COMPETITIVE MEDIA

Major Over the Air Television

KGFE	Grand Forks	2	PBS	
KFME	Fargo	13	PBS	
KTHI	Fargo	11	NBC	Morgan Murphy
KVRR	Fargo	15	Fox	Curtis Squire
KXJB	Valley City	4	CBS	Barnstable
WDAY	Fargo	6	ABC	Forum

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$18,000,000	42.2	.0123
Radio	7,700,000	18.0	.0053
Newspaper	15,700,000	36.7	.0107
Outdoor	1,300,000	3.0	.0009
	\$42,700,000		.0292

Best Restaurants	Best Hotels	Best Golf Courses
Passages (Continental)	Radisson	Fargo CC
Grainery	Doublewood	Edgewood
		Oxbow CC

WEATHER DATA

Elevation:	896
Annual Precipitation:	21.0 in.
Annual Snowfall:	34.3 in.
Average Windspeed:	12.7 (N)
	JAN JUL TOTAL
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

Radio Revenue Breakdown

Local	85.2% (+14%)
National	14.1% (+32%)
Network	0.7% (+29%)

(Trade equals 9.1% of local - up 9% this year.)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1988	KFGO AF	Sold by Comm. Properties	\$6,100,000
1989	KVOX AF		1,600,000
1991	KFGO AF	Sold to Otter Tail Power Co	NA

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







**GREEN BAY**

1992 ARB Rank: 184	1992 Revenue: \$8,300,000	Manager's Market Ranking (current): 4.2
1992 MSA Rank: 208	Rev per Share Point: \$131,746	Manager's Market Ranking (future): 3.4
1992 ADI Rank: 67 (w/Appleton)	Population per Station: 23,000 (7)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1992 Revenue Change: +3.8%	Mathematical Market Grade: IV Above Avg
Base Value % : NA	Station Turnover: 0%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97				
Duncan Revenue Est:		7.1	7.5	8.0	8.3	8.0	8.3								
Yearly Growth Rate (87-92):	3.3%	(4.5% assigned)													
Projected Revenue Estimates:							8.6	9.1	9.5	9.9	10.3				
Revenue per Capita:		37.56	39.06	41.24	42.35	40.61	41.92								
Yearly Growth Rate (87-92):	2.3%	(4.2% assigned)													
Projected Revenue per Capita:							43.68	45.52	47.43	49.42	51.49				
Resulting Revenue Estimate:							8.7	9.1	9.6	10.0	10.5				
Revenue as % of Retail Sales:	.0047	.0048	.0050	.0047	.0045	.0046									
Mean % (87-92):	.00472% (.0044% assigned)														
Resulting Revenue Estimate:							8.5	9.2	9.7	10.6	11.0				
<b>MEAN REVENUE ESTIMATE:</b>											8.6	9.1	9.6	10.2	10.5

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.189	.192	.194	.196	.197	.198	.199	.200	.202	.203	.204
Retail Sales (billions):	1.50	1.55	1.60	1.75	1.76	1.81	1.94	2.1	2.2	2.4	2.5

Below-the-Line Listening Shares: 24.0%  
 Unlisted Station Listening: 13.0%  
 Total Lost Listening: 37.0%  
 Available Share Points: 63.0  
 Number of Viable Stations: 7  
 Mean Share Points per Station: 9.0  
 Median Share Points per Station: 10.3  
 Rev. per Available Share Point: \$131,746  
 Estimated Rev. for Mean Station: \$1,185,714

**Confidence Levels**

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

**COMMENTS**

Some Green Bay dollars go to WAPL-F in Appleton...WIXX-F pulls significant revenue from Appleton & elsewhere & this contributes to the high revenue per capita and retail sale % ... Managers predict 3% to 5% revenue increase in 1993...

Household Income: \$30,872  
 Median Age: 31.8 years  
 Median Education: 12.5 years  
 Median Home Value: \$65,900  
 Population Change (1991-1996): 2.7%  
 Retail Sales Change (1991-1996): 38.0%  
 Number of Class B or C FM's: 2  
 Revenue per AQH: \$32,677  
 Cable Penetration: 43.6%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.4	<15 25.1	12-24 23.7	Non High School
Black 0.5	15-30 30.0	25-54 54.1	Grad: 26.1
Hispanic 0.6	30-50 31.3	55+ 22.2	
Other 1.5	50-75 10.5		High School Grad: 45.3
	75+ 3.1		

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: 14.5

**COMMERCE AND INDUSTRY**

Important Business and Industries  
 Paper Products  
 Food Products

Fortune 500 Companies  
 Fort Howard (311)  
 Torex (397)

Forbes 500 Companies  
 Shopko Stores  
INC 500 Companies

Forbes Largest Private Companies  
 American Food Groups (295)  
 Schneider National (150)  
 Schreiber Foods (128)

Major Daily Newspapers	AM	PM	SUN	Owner
Green Bay News-Chronical	10,366			
Green Bay Press-Gazette		46,000	81,961	Gannett

**COMPETITIVE MEDIA**

Major Over the Air Television

WBAY	Green Bay	2	ABC	Nationwide
WFRV	Green Bay	5	CBS	CBS
WLUK	Green Bay	11	NBC	Burnham
WGBA	Green Bay	26		
WXGZ	Appleton	32	Fox	
WPNE	Green Bay	38	PBS	

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$18,300,000	38.5	.0101
Radio	8,300,000	17.5	.0046
Newspaper	19,500,000	41.1	.0108
Outdoor	1,400,000	2.9	.0008
	\$47,500,000		.0263

Unemployment

Dec 82:	9.5%
Sep 83:	8.1%
Sep 84:	6.2%
Aug 85:	6.0%
Aug 86:	5.3%
Aug 87:	4.5%
Aug 88:	3.3%
Jul 89:	3.7%
Jul 90:	3.0%
Jul 91:	3.9%
Jul 92:	3.9%

Highest Billing Stations

1. WIXX-F (CHR)	\$2,400,000
2. WQLH (SAC)	1,300,000
3. WGEE (C)	1,000,000
4. WNFL (N/T)	800,000
5. WJLW-F (C)	675,000
6. WDUZ (FS)	450,000

NOTE: A great deal of Green Bay revenue goes to Appleton stations - particularly WAPL-F.

Best Restaurants

Best Hotels

Best Golf Courses  
 Oneida

\*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

Miscellaneous Comments

\*ADI split with Appleton. TV rev. is estimate of Green Bay's share. Total TV revenue for ADI is estimated at \$35,000,000

JOHNSTOWN, PA

1992 ARB Rank: 162                      1992 Revenue: \$4,800,000                      Manager's Market Ranking (current): 2.6  
 1992 MSA Rank: 185                      Rev per Share Point: \$78,689                      Manager's Market Ranking (future): 3.0  
 1992 ADI Rank: 83 (w/Altoona)                      Population per Station: 16,758 (12)                      Duncan's Radio Market Grade: NA  
 FM Base Value: NA                      1992 Revenue Change: +2.1%                      Mathematical Market Grade: IV Below Avg  
 Base Value % : NA                      Station Turnover: 0%

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97	
Duncan Revenue Est:	4.4	4.6	4.8	5.0	4.7	4.8						
Yearly Growth Rate (87-92): Negligible:	4.0% assigned											
Projected Revenue Estimates:							5.0	5.2	5.4	5.6	5.8	
Revenue per Capita:	17.89	18.93	19.92	20.83	19.75	20.34						
Yearly Growth Rate (87-92):	4.4% - assigned											
Projected Revenue per Capita:							21.23	22.17	23.14	24.16	25.23	
Resulting Revenue Estimate:							5.0	5.2	5.3	5.6	5.8	
Revenue as % of Retail Sales:	.0040	.0040	.0039	.0038	.0035	.0036						
Mean % (87-92):	.0038%											
Resulting Revenue Estimate:							5.3	5.5	5.7	5.9	6.0	
MEAN REVENUE ESTIMATE:							5.1	5.3	5.5	5.7	5.9	

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.246	.243	.241	.240	.238	.236	.234	.233	.231	.230	.229
Retail Sales (billions):	1.10	1.16	1.23	1.32	1.32	1.34	1.40	1.45	1.50	1.56	1.59

Below-the-Line Listening Shares: 24.1%  
 Unlisted Station Listening: 14.9%  
 Total Lost Listening: 39.0%  
 Available Share Points: 61.0  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 6.1  
 Median Share Points per Station: 6.9  
 Rev. per Available Share Point: \$ 78,689  
 Estimated Rev. for Mean Station: \$480,000

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS - Managers predict 7% to 8% revenue increase in 1993...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$23,464				
Median Age: 37.6 years	White 97.9	<15 37.1	12-24 20.2	Non High School
Median Education: 12.2 years	Black 1.6	15-30 33.5	25-54 46.0	Grad: 39.9
Median Home Value: \$41,800	Hispanic 0.5	30-50 22.4	55+ 33.8	
Population Change (1991-1996): -3.4%	Other 0.0	50-75 5.2		High School Grad. 44.3
Retail Sales Change (1991-1996): 18.6%		75+ 1.8		
Number of Class B or C FM's: 3				College 1-3 years: 7.6
Revenue per AQH: \$16,162				College 4+ years: 8.2
Cable Penetration: 74.4%				

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  
 Penn Central

INC 500 Companies

Major Daily Newspapers      AM      PM      SUN      Owner  
 Johnstown Tribune-Democrat 45,000      53,426      Media News Grp.

COMPETITIVE MEDIA

Major Over the Air Television  
 WKBS Altoona 47 IND  
 WJAC Johnstown 6 NBC Johnstown Tribune  
 WTAJ Altoona 10 CBS Gateway  
 WATM Altoona 23 ABC  
 WWCP Johnstown 8 Fox Smith  
 WPSX Clearfield 3 PBS

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 11,800,000	37.2	.0088
Radio	4,800,000	15.1	.0036
Newspaper	14,000,000	44.2	.0104
Outdoor	1,100,000	3.5	.0008
	\$ 31,700,000		.0236

Unemployment

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%
Jul 89:	7.9%
Jul 90:	7.7%
Jul 91:	9.0%
Jul 92:	9.8%

Highest Billing Stations

1. WKYE-F (AC)	\$1,000,000
2. WGLU-F (CHR)	900,000
3. WKQS-F (AC)	700,000
4. WYSN-F (BB)	600,000

Best Restaurants

Best Hotels

Best Golf Courses

Laurel Valley (Ligonier)  
 Sunnehanna CC

WEATHER DATA

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.  
 \* See Miscellaneous Comments

Major Radio Station Sales Since 1988

1988	WCRO	132,000
1989	WBEM (Windber)	187,000
1990	WJNL A/F	1,350,000
1990	WCRO	80,000

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

Miscellaneous Comments

\* Split ADI between Johnstown and Altoona. TV revenue is estimate of Johnstown's share. Total TV revenue for ADI is estimated at \$19,000,000

LA CROSSE, WI

1992 ARB Rank: 248	1992 Revenue: \$4,400,000	Manager's Market Ranking (current): 3.0
1992 MSA Rank: 326	Rev per Share Point: \$58,981	Manager's Market Ranking (future): 3.0
1992 ADI Rank: 123 (w/Eau Claire)	Population per Station: 9,078 (9)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1992 Revenue Change: 4.5%	Mathematical Market Grade: IV Below Avg
Base Value % : NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	3.7	3.9	4.1	4.2	4.2	4.4					
Yearly Growth Rate (87-92):	3.5% (4.4% assigned)										
Projected Revenue Estimates:							4.6	4.8	5.0	5.2	5.5
Revenue per Capita:	--	40.63	42.26	42.86	42.42	44.00					
Yearly Growth Rate (87-92):	2.0% (4.2% assigned)										
Projected Revenue per Capita:							45.84	47.77	49.78	51.87	54.05
Resulting Revenue Estimate:							4.6	4.8	5.1	5.3	5.6
Revenue as % of Retail Sales:	--	.0053	.0051	.0050	.0050	.0051					
Mean % (87-92):	.0051%										
Resulting Revenue Estimate:							4.7	4.9	5.3	5.8	6.0
							MEAN REVENUE ESTIMATE: 4.6 4.8 5.2 5.4 5.7				

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):		.096	.097	.098	.099	.100	.101	.101	.102	.103	.103
Retail Sales (billions):		.73	.80	.84	.84	.87	.92	.97	1.05	1.14	1.17

Below-the-Line Listening Shares: 11.0%  
 Unlisted Station Listening: 14.4%  
 Total Lost Listening: 25.4%  
 Available Share Points: 74.6  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 9.3  
 Median Share Points per Station: 7.9  
 Rev. per Available Share Point: \$ 58,981  
 Estimated Rev. for Mean Station: \$548,525

Confidence Levels

1992 Revenue Estimates: Below Normal  
 1993-1997 Revenue Projections: Below Normal

COMMENTS

Median Age: 31.5 years  
 Population Change (1991-1996): 4.1%  
 Retail Sales Change (1991-1996): 35.1%  
 Number of B or C FM Stations: 2 + 1 = 3  
 Revenue per AQH: \$ 30,136  
 Unemployment (July 1992): 4.4%  
 Cable Penetration: 56.3%

COMMERCE AND INDUSTRY

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

INC 500 Companies

Ovation Marketing (446)

Media Revenue Estimates

	Revenue	%	% of Retail Sales	Highest Billing Stations
Television	\$9,400,000		.0108	1. WIZM-F (CHR) \$1,100,000
Radio	4,400,000		.0051	2. WLXR-F (AC) 650,000
Newspaper				3. WKTY (C) 600,000
Outdoor				

Some Recent Station Sales

1988 WKTY, WSPL-F From May to White Eagle \$2,310,000  
 1990 WLXR-F 2,700,000

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





**LAKELAND**

1992 ARB Rank: 104	1992 Revenue: \$6,500,000	Manager's Market Ranking (current): 2.2
1992 MSA Rank: 115	Rev per Share Point: \$179,558	Manager's Market Ranking (future): 2.7
1992 ADI Rank: Tampa ADI	Population per Station: 49,957 (7)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: NA	1992 Revenue Change: +3.2%	Mathematical Market Grade: III Average
Base Value %: NA	Station Turnover: 0%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	5.9	6.5	6.8	6.8	6.3	6.5					
Yearly Growth Rate (87-92): 4.5% - assigned											
Projected Revenue Estimates:							6.8	7.1	7.4	7.8	8.1
Revenue per Capita:	15.09	16.17	16.58	16.50	15.07	15.40					
Yearly Growth Rate (87-92): 4.3% - assigned											
Projected Revenue per Capita:							16.06	16.75	17.47	18.22	19.01
Resulting Revenue Estimate:							6.9	7.3	7.8	8.2	8.6
Revenue as % of Retail Sales:	.0027	.0027	.0027	.0024	.0021	.0021					
Mean % (87-92): .0021% - assigned											
Resulting Revenue Estimate:							6.9	7.6	8.4	9.0	9.2
							MEAN REVENUE ESTIMATE:				
							6.9	7.3	7.9	8.3	8.6

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.391	.402	.410	.412	.418	.422	.430	.436	.444	.451	.453
Retail Sales (billions):	2.2	2.4	2.5	2.8	3.0	3.1	3.3	3.6	4.0	4.3	4.4

Below-the-Line Listening Shares: 47.1%  
 Unlisted Station Listening: 16.7%  
 Total Lost Listening: 63.8%  
 Available Share Points: 36.2  
 Number of Viable Stations: 3  
 Mean Share Points per Station: 12.1  
 Median Share Points per Station: 10.7  
 Rev. per Available Share Point: \$179,558  
 Estimated Rev. for Mean Station: \$2,172,652

**Confidence Levels**

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS - Managers predict 5% to 7% revenue increase in 1993...

Household Income: \$27,528  
 Median Age: 37.0 years  
 Median Education: 12.3 years  
 Median Home Value: \$63,800  
 Population Change (1991-1996): 7.8%  
 Retail Sales Change (1991-1996): 45.0%  
 Number of Class B or C FM's: 2  
 Revenue per AQH: \$14,192  
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 84.7	<15 30.3	12-24 19.8	Non High School
Black 11.6	15-30 31.6	25-54 45.8	Grad: 40.2
Hispanic 3.7	30-50 23.5	55+ 34.4	
Other 0.0	50-75 10.1		High School Grad: 34.4
	75+ 4.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.  
 College 1-3 years: 14.0  
 College 4+ years: 11.4

**COMMERCE AND INDUSTRY**

Important Business and Industries      Fortune 500 Companies      Forbes 500 Companies      Forbes Largest Private Companies  
 Publix Super Markets (10)

**INC 500 Companies**

Major Daily Newspapers	AM	PM	SUN	Owner
Lakeland Ledger	76,000		105,441	NY Times

**COMPETITIVE MEDIA**

**Major Over the Air Television**

See Tampa

Unemployment	Highest Billing Stations
Dec 82: 14.7%	1. WPCV-F (C) \$3,100,000
Sep 83: 17.3%	2. WEZY-F (EZ) 1,600,000
Sep 84: 14.0%	
Aug 85: 12.6%	
Aug 86: 12.4%	
Aug 87: 11.6%	
Aug 88: NA	
Aug 89: NA	
Jul 90: 11.6	
Jul 91: 12.5%	
Jul 92: 13.7%	

**Media Revenue Estimates**

	Revenue	%	% of Retail Sales
Television	\$14,600,000	31.0	.0047
Radio	6,500,000	13.8	.0021
Newspaper	23,500,000	49.9	.0076
Outdoor	2,500,000	5.3	.0008
	\$47,100,000		.0152

**WEATHER DATA**

NO WEATHER DATA AVAILABLE:  
 See Orlando for an approximation.

\*See Miscellaneous Comments

Use Newspaper and Outdoor estimates with caution.

**Major Radio Station Sales Since 1988**

1988	WGTO (Cypress Gardens)	1,500,000
1990	WSIR	230,000

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

**Miscellaneous Comments**

\* TV revenue estimates Lakeland's share of revenue in the Tampa-St. Pete ADI.

NASSAU - SUFFOLK

1992 ARB Rank: 14  
 1992 MSA Rank: 12  
 1992 ADI Rank: New York ADI  
 FM Base Value: NA  
 Base Value % : NA

1992 Revenue: \$32,900,000  
 Rev per Share Point: NA  
 Population per Station: 156,485 (14)  
 1992 Revenue Change: +2.4%  
 Station Turnover: 11.1%

Manager's Market Ranking (current): 2.6  
 Manager's Market Ranking (future) : 3.3  
 Duncan's Radio Market Grade: I Below Avg  
 Mathematical Market Grade: I Below Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	28.7	30.6	32.3	34.0	32.1	32.9					
Yearly Growth Rate (87-92): 2.9% (4.2% assigned)											
Projected Revenue Estimates:							34.3	35.7	37.2	38.7	40.4
Revenue per Capita:	10.79	11.46	12.38	12.97	12.11	12.32					
Yearly Growth Rate (87-92): 2.4% (4.4% assigned)											
Projected Revenue per Capita:							12.86	13.43	14.02	14.64	15.27
Resulting Revenue Estimate:							34.7	36.7	38.8	41.4	43.5
Revenue as % of Retail Sales:	.0013	.0013	.0013	.0013	.0013	.0013					
Mean % (87-92): .0013%											
Resulting Revenue Estimate:							35.7	37.9	39.8	42.6	43.3
MEAN REVENUE ESTIMATE:							34.9	36.8	38.6	40.9	42.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	2.66	2.67	2.67	2.62	2.65	2.67	2.70	2.74	2.77	2.83	2.85
Retail Sales (billions):	21.8	24.4	26.1	26.0	25.2	26.1	27.5	29.2	30.6	32.8	33.3

Below-the-Line Listening Shares: N/A  
 Unlisted Station Listening: N/A  
 Total Lost Listening: N/A  
 Available Share Points: N/A  
 Number of Viable Stations: 9  
 Mean Share Points per Station: N/A  
 Median Share Points per Station: N/A  
 Rev. per Available Share Point: N/A  
 Estimated Rev. for Mean Station: N/A

Confidence Levels

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

COMMENTS

Market reports revenue to Hungerford... Managers predict 3% to 5% revenue increase in 1993...WDRE-F is the only major station which does not report revenue to Hungerford so estimates were made...

Median Age: 35.3 years  
 Population Change (1991-1996): 6.8%  
 Retail Sales Change (1991-1996): 30.5%  
 Number of B or C FM Stations: 2  
 Revenue per AQH: \$ N/A  
 Unemployment (July 1992): 8.0%  
 Cable Penetration: NA

COMMERCE AND INDUSTRY

Important Business and Industries

Fortune 500 Companies  
 Grumman (118)  
 Tambrands (442)  
 Pall (443)

Forbes 500 Companies

Anchor Bancorp  
 Avnet  
 Computer Assoc. Int'l  
 Long Island Lighting

Forbes Largest Private Companies

Avis (106)  
 King Kullen Grocery (223)  
 Quality King Distr (205)  
 Rugby-Darby Group Cos. (297)

INC 500 Companies  
 U.S. Landscape (371)  
 Qosina (499)

Highest Billing Stations

1. WALK A/F (AC) \$7,600,000
2. WBLI-F (CHR) 6,400,000
3. WBAB-F (AOR) 6,000,000
4. WKJY-F (SAC) 3,400,000
5. WDRE-F (AOR) 2,900,000
6. WMJC-F (SAC) 1,600,000
7. WHLI (BB) 1,000,000
8. WRCN-F (AOR) 1,000,000
9. WGSM (BB) 950,000

Radio Revenue Breakdown

Local 78.8% (+0%)  
 Naitonal 21.2% (+10%)  
 Trade equals 18% of local;  
 down 2% in 1992.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television			
Radio	\$32,900,000		.0013
Newspaper			
Outdoor			

LMA'S, SMA'S ETC.

WNEW-F (New York) and WWHB-F  
 WBAB-F and WHFM-F

Some Recent Station Sales

1989	WGLI		\$ 350,000
1989	WRHD, WRCN-F		4,900,000
1989	WBAB A/F	Sold by Noble	26,000,000
1990	WWHB-F	Sold to WBAB (cancelled)	1,850,000
1992	WBAB A/F	From Noble to Mike Craven	16,000,000

Best Golf Courses

See New York

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







PUEBLO

1992 ARB Rank: 231	1992 Revenue: \$3,300,000	Manager's Market Ranking (current): 2.3
1992 MSA Rank: 291	Rev per Share Point: \$72,847	Manager's Market Ranking (future): 2.5
1992 ADI Rank: 99 (w/Colo.Spgs.)	Population per Station: 16,867 (6)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1992 Revenue Change: +3.1%	Mathematical Market Grade: IV Below Avg
Base Value % : NA	Station Turnover: 40.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	3.4	3.5	3.6	3.4	3.2	3.3					
Yearly Growth Rate (87-92): Negative:	assigned rate of 3.6%										
Projected Revenue Estimates:							3.4	3.5	3.7	3.8	3.9
Revenue per Capita:	26.56	27.13	27.91	27.64	25.81	26.40					
Yearly Growth Rate (87-92): Negative:	assigned rate of 4.0%										
Projected Revenue per Capita:							27.45	28.55	29.70	30.88	32.12
Resulting Revenue Estimate:							3.5	3.6	3.8	4.0	4.2
Revenue as % of Retail Sales:	.0051	.0049	.0049	.0044	.0040	.0039					
Mean % (87-92): .0039% - assigned											
Resulting Revenue Estimate:							3.5	3.9	4.2	4.7	4.8
<b>MEAN REVENUE ESTIMATE:</b>							<u>3.5</u>	<u>3.7</u>	<u>3.9</u>	<u>4.2</u>	<u>4.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.128	.129	.129	.123	.124	.125	.126	.127	.128	.129	.130
Retail Sales (billions):	.67	.72	.74	.78	.81	.84	.89	1.00	1.09	1.20	1.24

Below-the-Line Litening Shares: 38.2%  
 Unlisted Station Listening: 16.5%  
 Total Lost Listening: 54.7  
 Available Share Points: 45.3  
 Number of Viable Stations: 5  
 Mean Share Points per Station: 9.1  
 Median Share Points per Station: 6.5  
 Rev. per Available Share Point: \$ 72,847  
 Estimated Rev. for Mean Station: \$662,914

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS - These estimates cover only those few stations which still primarily serve the Pueblo area...See Colorado Springs for more information...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$21,414	White 64.4	<15 35.8	12-24 21.4	Non High School
Median Age: 35.2 years	Black 1.7	15-30 29.9	25-54 48.5	Grad: 33.5
Median Education: 12.5 years	Hispanic 33.9	30-50 23.2	55+ 27.1	High School Grad:
Median Home Value: \$51,800	Other 0.0	50-75 8.6	30.1	36.4
Population Change (1991-1996): 3.7%		75+ 2.5		
Retail Sales Change (1991-1996): 48.9%				
Number of Class B or C FM's: 2				
Revenue per AQH: \$23,239				College 1-3 years: 16.9
Cable Penetration: NA				College 4+ years: 13.2

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

Major Daily Newspapers	AM	PM	SUN	Owner
Pueblo Chieftan	35,000		55,400	

Unemployment

Dec 82: NA  
 Sep 83: NA  
 Sep 84: 9.0%  
 Aug 85: NA  
 Aug 86: 10.6%  
 Aug 87: 9.0% (est)  
 Aug 88: NA  
 Jul 89: NA  
 Jul 90: NA  
 Jul 91: NA  
 Jul 92: NA

Highest Billing Stations

NO RELIABLE ESTIMATES ARE AVAILABLE

COMPETITIVE MEDIA

Major Over the Air Television  
 See Colorado Springs

Best Restaurants

Best Hotels

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$5,000,000	30.1	.0060
Radio	3,300,000	19.9	.0039
Newspaper	7,500,000	45.2	.0089
Outdoor	800,000	4.8	.0009
	<u>\$16,600,000</u>		<u>.0197</u>

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Colorado Springs for an approximation.

\*See Miscellaneous Comments

Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1990 KCSJ/KGRQ-F	Sold to Sunbrook	1,100,000
1990 KRMX		237,000
1992 KRRU		140,000
1992 KDZA	From Surrey to local college	120,000
1992 KCSJ	Sold by Sunbrook	489,000

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

Miscellaneous Comments

\* Split ADI with Colorado Springs. TV revenue is estimate of Pueblo's share. Total TV revenue for ADI is estimated at \$23,800,000.

SANTA BARBARA, CA

1992 ARB Rank: 177                      1992 Revenue: \$7,000,000                      Manager's Market Ranking (current): 2.7  
 1992 MSA Rank: 129 (w/SnMria&Lompoc) Rev per Share Point: \$107,526                      Manager's Market Ranking (future) : 3.5  
 1992 ADI Rank: 109 (w/ Santa Maria & San Luis Obispo) Population per Station: 15,209 (11)                      Duncan's Radio Market Grade: NA  
 FM Base Value: NA                      1992 Revenue Change: -4.1%                      Mathematical Market Grade: IV Average  
 Base Value %: NA                      Station Turnover: 22.2%

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	6.2	7.0	8.0	8.4	7.3	7.0					
Yearly Growth Rate (87-92): 5.0% - assigned rate after 1993											
Projected Revenue Estimates:							7.0	7.3	7.7	8.1	8.5
Revenue per Capita:	17.97	20.17	22.92	22.46	19.26	18.28					
Yearly Growth Rate (87-92): Negative - assigned rate of 4.0% after 1993											
Projected Revenue per Capita:							18.48	19.22	19.99	20.99	21.83
Resulting Revenue Estimate:							7.2	7.6	8.0	8.5	8.9
Revenue as % of Retail Sales:	.0028	.0029	.0031	.0030	.0025	.0023					
Mean % (87-92): .0024% - assigned											
Resulting Revenue Estimate:							7.8	8.6	9.1	9.8	10.1
MEAN REVENUE ESTIMATE:							7.3	7.8	8.3	8.8	9.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.345	.347	.349	.374	.379	.383	.387	.393	.400	.407	.408
Retail Sales (billions):	2.2	2.4	2.6	2.8	2.9	3.1	3.3	3.6	3.8	4.1	4.2
Below-the-Line Listening Shares:	14.8%										
Unlisted Station Listening:	20.1%										
Total Lost Listening:	34.9%										
Available Share Points:	65.1										
Number of Viable Stations:	9										
Mean Share Points per Station:	7.2										
Median Share Points per Station:	6.1										
Rev. per Available Share Point:	\$107,526										
Estimated Rev. for Mean Station:	\$774,194										

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS

Retail Sales and Population figures include Santa Maria and Lompoc; Radio Revenue figures do not ...

Median Age: 32.0 years  
 Population Change (1991-1996): 7.4%  
 Retail Sales Change (1991-1996): 45.1%  
 Number of B or C FM Stations: 4 + 1 = 5  
 Revenue per AQH: \$ 26,515  
 Unemployment (July 1992): 7.1%  
 Cable Penetration: 84.0%

COMMERCE AND INDUSTRY

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

INC 500 Companies

Highest Billing Stations

NO RELIABLE ESTIMATES ARE AVAILABLE

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$11,800,000		.0038
Radio	7,000,000		.0023
Newspaper			
Outdoor			

Major Radio Station Sales Since 1988

1987	KTMS, KHTY-F	\$1,750,000
1988	KGFT (Carpin)	1,450,000
1989	KIST, KMGQ-F Sold to Dwight Case (cancelled)	4,650,000 (E)
1990	KBBQ	300,000
1992	KIST, WMGQ-F Sold out of receivership	1,500,000
1992	KKJZ Sold by Ron Cutler	450,000
1992	KTYD-F Sold by Home News	NA

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

SIOUX FALLS

1992 ARB Rank: 211	1992 Revenue: \$6,300,000	Manager's Market Ranking (current): 2.3
1992 MSA Rank: 287	Rev per Share Point: \$77,874	Manager's Market Ranking (future): 2.6
1992 ADI Rank: 106 (w/Mitchell)	Population per Station: 11,282 (11)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1992 Revenue Change: +5.0%	Mathematical Market Grade: IV Average
Base Value %: NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	5.7	6.0	6.3	6.3	6.0	6.3					
Yearly Growth Rate (87-92): 4.4% - assigned											
Projected Revenue Estimates:							6.6	6.9	7.2	7.5	7.8
Revenue per Capita:	44.88	46.88	49.22	50.40	46.88	48.84					
Yearly Growth Rate (87-92): 4.4% - assigned											
Projected Revenue per Capita:							50.99	53.23	55.57	58.02	60.57
Resulting Revenue Estimate:							6.7	7.0	7.4	7.8	8.2
Revenue as % of Retail Sales:	.0060	.0060	.0054	.0051	.0045	.0044					
Mean % (87-92): .0044% - assigned											
Resulting Revenue Estimate:							7.0	7.6	8.1	8.7	8.8
<b>MEAN REVENUE ESTIMATE:</b>							<u>6.8</u>	<u>7.2</u>	<u>7.6</u>	<u>8.0</u>	<u>8.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.127	.128	.128	.125	.128	.129	.131	.132	.133	.134	.135
Retail Sales (billions):	.95	1.00	1.16	1.23	1.32	1.42	1.61	1.73	1.85	1.98	2.0

Below-the-Line Listening Shares: 2.4%  
 Unlisted Station Listening: 16.7%  
 Total Lost Listening: 19.1%  
 Available Share Points: 80.9  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 9.0  
 Median Share Points per Station: 7.1  
 Rev. per Available Share Point: \$ 77,874  
 Estimated Rev. for Mean Station: \$700,865

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS - Market reports to local accountant...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$31,858				
Median Age: 31.8 years	White 97.8	<15 28.6	12-24 22.3	Non High School
Median Education: 12.7 years	Black 0.5	15-30 29.6	25-54 52.7	Grad: 26.6
Median Home Value: \$59,100	Hispanic 0.5	30-50 27.2	55+ 25.0	
Population Change (1991-1996): 5.9%	Other 1.2	50-75 10.6		High School Grad: 39.4
Retail Sales Change (1991-1996): 50.6%		75+ 4.0		
Number of Class B or C FM's: 4 + 1 = 5				College 1-3 years: 18.6
Revenue per AQH: \$36,000				College 4+ years: 15.4
Cable Penetration: 52.5%				

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

INC 500 Companies

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>	<u>Unemployment</u>		<u>Highest Billing Stations</u>		
					Dec 82:	Sep 83:	1. KELO A/F (AC)	\$1,950,000	2. KTWB-F (C)
Sioux Falls Argus-Leader	31,000		68,373	Gannett	Sep 84:	2.9%	3. KPAT-F (CHR)	850,000	
					Aug 85:	3.4%			
					Aug 86:	3.3%			
					Aug 87:	3.0%	<u>Manager's Comments</u> - "I don't like the high turnover of people in our industry. I hope duopoly rules lead to fewer stations doing a better and more effective job for our communities and employees."		
					Aug 88:	3.5%			
					Aug 89:	3.7%			
					Jul 90:	2.7%			
					Jul 91:	2.2%			
					Jul 92:	1.9%			

COMPETITIVE MEDIA

Major Over the Air Television

KELO	Sioux Falls	11	CBS	Midcontinent
KSPY	Sioux Falls	13	ABC	News Press & Gazette
KTTW	Sioux Falls	17	Fox	
KDLT	Mitchell	5	NBC	Heritage
KUSD	Vermillion	2	PBS	
KESD	Brookings	8	PBS	

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$14,200,000	41.0	.0100
Radio	6,300,000	18.2	.0044
Newspaper	13,000,000	37.6	.0092
Outdoor	1,100,000	3.2	.0008
	<u>\$34,600,000</u>		<u>.0244</u>

WEATHER DATA

Elevation:	1418		
Annual Precipitation:	25.3 in.		
Annual Snowfall:	39.5 in.		
Average Windspeed:	11.2 (SW)	TOTAL	
		<u>JAN</u>	<u>JUL</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

Minnehaha CC  
 Elmwood CC  
 Westward Ho CC  
 Willow Run

NOTE: Use Newspaper and Outdoor estimates with caution.  
 \* See Miscellaneous Comments

Major Radio Station Sales Since 1988

1990	KS00/KPAT-F	Sold to Tom Ingstad	\$2,400,000
1990	KKFN/KKRC-F	Sold by Vaughn	1,500,000

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 \$21,200,000

NOTE: Some of these sales may not have been consummated

SPRINGFIELD, IL

1992 ARB Rank: 186  
 1992 MSA Rank: 215  
 1992 ADI Rank: 75 (w/Champaign)  
 FM Base Value: NA  
 Base Value % : NA

1992 Revenue: \$8,100,000  
 Rev per Share Point: \$100,000  
 Population per Station: 15,650 (10)  
 1992 Revenue Change: 1.3%  
 Station Turnover: 12.5%

Manager's Market Ranking (current): 3.6  
 Manager's Market Ranking (future) : 3.7  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	6.8	7.3	7.8	8.0	8.0	8.1					
Yearly Growth Rate (87-92): 4.3% - assigned											
Projected Revenue Estimates:							8.3	8.8	9.1	9.6	10.0
Revenue per Capita:	36.17	38.62	41.05	42.10	41.88	42.18					
Yearly Growth Rate (87-92): 3.9% - assigned											
Projected Revenue per Capita:							43.82	45.53	47.31	49.16	51.07
Resulting Revenue Estimate:							8.5	8.9	9.3	9.7	10.2
Revenue as % of Retail Sales:	.0052	.0052	.0054	.0052	.0052	.0051					
Mean % (87-92): .00522%											
Resulting Revenue Estimate:							8.6	9.0	9.4	9.8	10.0

MEAN REVENUE ESTIMATE: 8.5 8.9 9.3 9.7 10.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.188	.189	.190	.190	.191	.192	.194	.195	.196	.198	.200
Retail Sales (billions):	1.3	1.41	1.44	1.54	1.52	1.58	1.65	1.72	1.80	1.88	1.93

Below-the-Line Listening Shares: 4.3%  
 Unlisted Station Listening: 14.7%  
 Total Lost Listening: 19.0%  
 Available Share Points: 81.0  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 10.1  
 Median Share Points per Station: 10.3  
 Rev. per Available Share Point: \$ 100,000  
 Estimated Rev. for Mean Station: \$1,010,000

Confidence Levels

1992 Revenue Estimates: Much below normal  
 1993-1997 Revenue Projections: Much below normal

COMMENTS

This is the last year this market will be included in this report due to non-cooperation from the managers in the market...

Median Age: 34.7 years  
 Population Change (1991-1996): 3.7%  
 Retail Sales Change (1991-1996): 24.2%  
 Number of B or C FM Stations: 5  
 Revenue per AQH: \$ 31,395  
 Unemployment (July 1992): 5.7%  
 Cable Penetration: NA

COMMERCE AND INDUSTRY

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

Cipsco  
 Horace Mann Educators

INC 500 Companies

Illini Technology (293)

Media Revenue Estimates

	Revenue	%	% of Retail Sales	Highest Billing Stations
Television				1. WYMG-F (AOR) \$2,000,000
Radio	\$8,100,000		.0051	2. WFMB-F (C) 1,600,000
Newspaper				3. WNNS-F (AC) 1,200,000
Outdoor				4. WTAX (FS) 1,000,000
				5. WDBR-F (CHR) 850,000
				6. WVEM-F (SAC) 500,000
				7. WMAY (C) 475,000

Some Recent Stations Sales

1988 WCVS, WFMB-F From Eastern to Neuhoff \$4,250,000  
 1990 WTAX/WDBR-F From Sage to Lakeshore 4,000,000  
 1992 WVEM-F Sold to Saga 1,590,000 (D)  
 1992 WTJY-F Sold to Midwest Family 1,000,000 (D)  
 (Taylorville)

LMA'S, SMA'S ETC.

WYMG-F and WVEM-F (duopoly pending)  
 WMAY, WNNS-F and WTJY-F (pending duopoly)

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

**STEBENVILLE**

1992 ARB Rank: 215	1992 Revenue: \$1,500,000	Manager's Market Ranking (current): 2.0
1992 MSA Rank: 261	Rev per Share Point: \$53,571	Manager's Market Ranking (future): 2.9
1992 ADI Rank: 144 (w/Wheeling)	Population per Station: 39,766 (3)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1992 Revenue Change: -6.3%	Mathematical Market Grade: IV Below Avg
Base Value %: NA	Station Turnover: 0%	

**REVENUE HISTORY AND PROJECTIONS**

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	2.1	2.0	1.9	1.8	1.6	1.5					
Yearly Growth Rate (87-92):	Negative - assigned rate of 3.7%										
Projected Revenue Estimates:							1.6	1.6	1.7	1.7	1.8
Revenue per Capita:	14.19	13.70	13.10	12.76	11.35	10.64					
Yearly Growth Rate (87-92):	Negative - assigned rate of 4.2%										
Projected Revenue per Capita:							11.09	11.55	12.04	12.54	13.07
Resulting Revenue Estimate:							1.6	1.6	1.7	1.7	1.8
Revenue as % of Retail Sales:	.0029	.0026	.0027	.0024	.0021	.0019					
Mean % (87-92):	.0019% - assigned										
Resulting Revenue Estimate:							1.6	1.7	1.9	2.1	2.1
<b>MEAN REVENUE ESTIMATE:</b>							1.6	1.6	1.8	1.8	1.9

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.148	.146	.145	.141	.141	.141	.140	.140	.140	.139	.139
Retail Sales (billions):	.73	.76	.71	.75	.78	.81	.85	.90	.98	1.09	1.11

Below-the-Line Listening Shares: 54.7%  
 Unlisted Station Listening: 17.3%  
 Total Lost Listening: 72.0%  
 Available Share Points: 28.0  
 Number of Viable Stations: 4  
 Mean Share Points per Station: 7.0  
 Median Share Points per Station: 7.4  
 Rev. per Available Share Point: \$ 53,571  
 Estimated Rev. for Mean Station: \$375,000

**Confidence Levels**

1992 Revenue Estimates: Normal  
 1993-1997 Revenue Projections: Normal

**COMMENTS** - Managers predict 4% to 6% revenue increase in 1993...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$26,877				
Median Age: 38.1 years	White 95.7	<15 30.8	12-24 20.5	Non High School
Median Education: 12.3 years	Black 3.7	15-30 28.2	25-54 47.0	Grad: 37.7
Median Home Value: \$44,100	Hispanic 0.6	30-50 29.5	55+ 32.5	
Population Change (1991-1996): -1.6%	Other 0.0	50-75 9.2		High School Grad: 44.4
Retail Sales Change (1991-1996): 40.7%		75+ 2.3		
Number of Class B or C FM's: 1 + 1 = 2				College 1-3 years: 9.9
Revenue per AQH: \$ 10,135				College 4+ years: 8.0
Cable Penetration: NA				Forbes Largest Private Companies

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**

Major Daily Newspapers	AM	PM	SUN	Owner	Unemployment		Highest Billing Stations	
					Jun 79:	NA		
Steuvenville Herald Star		21,000	21,019	Thomson	Dec 82:	NA	1. WRKY-F (CHR)	\$640,000
Weirton Times		8,000		Thomson	Sep 83:	NA	2. WSTV (N/T)	460,000
					Sep 84:	10.8		
					Aug 85:	NA		
					Aug 86:	8.3		
					Aug 87:	NA		
					Aug 88:	NA		
					Jul 89:	NA		
					Jul 90:	NA		
					Jul 91:	NA		
					Jul 92:	NA		
					<b>Best Restaurants</b>		<b>Best Hotels</b>	<b>Best Golf Courses</b>
								Williams CC (Weirton)

	Revenue	%	% of Retail Sales
Television			
Radio	\$1,500,000		.0019
Newspaper			
Outdoor			

**WEATHER DATA**

NO WEATHER DATA AVAILABLE:  
 See Pittsburgh for an approximation.

**Major Radio Station Sales Since 1988**

1989	WDIG	\$116,000
1989	WEIR A/F	406,200

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

STOCKTON

1992 ARB Rank: 87	1992 Revenue: \$7,100,000	Manager's Market Ranking (current): 2.4
1992 MSA Rank: 100	Rev per Share Point: \$146,000	Manager's Market Ranking (future): 3.0
1992 ADI Rank: Sacramento ADI	Population per Station: 44,022 (9)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: NA	1992 Revenue Change: -5.3%	Mathematical Market Grade: III Below Avg
Base Value % : NA	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	6.7	7.3	7.8	8.1	7.5	7.1					
Yearly Growth Rate (87-92): 4.3% - assigned after 1993											
Projected Revenue Estimates:							7.0	7.3	7.6	7.9	8.3
Revenue per Capita:	14.76	15.63	16.28	16.50	14.94	14.03					
Yearly Growth Rate (87-92): Negative: assigned rate of 3.7% after 1993											
Projected Revenue per Capita:							13.62	14.12	14.65	15.19	15.75
Resulting Revenue Estimate:							7.0	7.5	7.9	8.4	8.8
Revenue as % of Retail Sales:	.0028	.0028	.0028	.0027	.0025	.0023					
Mean % (87-92): .0023% - assigned											
Resulting Revenue Estimate:							7.8	8.5	9.4	10.1	10.3
<u>MEAN REVENUE ESTIMATE:</u>							7.2	7.8	8.3	8.8	9.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.454	.467	.479	.491	.502	.506	.514	.530	.541	.555	.558
Retail Sales (billions):	2.4	2.5	2.8	3.0	3.0	3.1	3.4	3.7	4.1	4.4	4.5

Below-the-Line Listening: 50.7%  
 Unlisted Station Listening: 17.2%  
 Total Lost Listening: 67.9%  
 Available Share Points: 32.1  
 Number of Viable Stations: 8

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS

Mean Share Points per Station: 4.0  
 Median Share Points per Station: 3.7  
 Rev. per Available Share Point: \$146,000\*  
 Estimated Rev. for Mean Station: \$584,000\*  
 \*adjusted for money that goes to Modesto stns.

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$33,548				
Median Age: 31.0 years	White 72.5	<15 27.4	12-24 23.7	Non High School
Median Education: 12.4 years	Black 5.0	15-30 26.9	25-54 52.9	Grad: 37.4
Median Home Value: \$121,800	Hispanic 22.5	30-50 25.1	55+ 23.4	
Population Change (1991-1996): 10.6%	Other 0.0	50-75 14.6		High School Grad: 32.1
Retail Sales Change (1991-1996): 44.2%		75+ 6.0		
Number of Class B or C FM's: 1				
Revenue per AQH: \$13,246				College 1-3 years: 19.0
Cable Penetration: NA				College 4+ years: 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

INC 500 Companies

Major Daily Newspapers	AM	PM	SUN	Owner	<u>Unemployment</u>		<u>Highest Billing Stations</u>
					Jun 79:	8.3%	NO RELIABLE ESTIMATES ARE AVAILABLE
Stockton Record	51,000		58,147	Gannett	Dec 82:	NA	
					Sep 83:	13.7%	
					Sep 84:	9.6%	AVAILABLE
					Aug 85:	12.2%	
					Aug 86:	9.0%	
					Aug 87:	7.8%	
					Aug 88:	8.9%	
					Jul 89:	9.5%	
					Jul 90:	9.4%	
					Jul 91:	12.2%	
					Jul 92:	12.5%	

COMPETITIVE MEDIA

Major Over the Air Television

See Sacramento

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$17,700,000	34.5	.0057
Radio	7,100,000	13.8	.0023
Newspaper	23,800,000	46.4	.0077
Outdoor	2,700,000	5.3	.0009
	\$51,300,000		.0166

Best Restaurants      Best Hotels  
 Fish Market (Seafood)      Hilton  
 El Torito (Mexican)      Ramada Inn  
 Shadows; Adler Market      Plum Tree Plaza

NO WEATHER DATA AVAILABLE:  
 See Sacramento for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.  
 \* See Miscellaneous Comments

Major Radio Station Sales Since 1988

1988	KCVR, KWIN-F (Lodi)	\$3,000,000
1991	KCVR, KWIN-F	675,000

Miscellaneous Comments

\* Split ADI with Sacramento and Modesto. TV revenue is estimate of Stockton's share. Total TV revenue for ADI is estimated at \$168,000,000.

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

TERRE HAUTE

1992 ARB Rank: 178	1992 Revenue: \$4,200,000	Manager's Market Ranking (current): 2.9
1992 MSA Rank: 278	Rev per Share Point: \$51,094	Manager's Market Ranking (future): 2.7
1992 ADI Rank: 136	Population per Station: 10,487 (16)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1992 Revenue Change: +5.0%	Mathematical Market Grade: IV Below Avg
Base Value % : NA	Station Turnover: 14.3%	

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	3.7	4.1	4.2	4.2	4.0	4.2					
Yearly Growth Rate (87-92): 4.0% - assigned											
Projected Revenue Estimates:							4.4	4.5	4.7	4.9	5.1
Revenue per Capita:	27.82	30.83	31.82	32.31	30.76	32.56					
Yearly Growth Rate (87-92): 3.5% - assigned											
Projected Revenue per Capita:							33.70	34.88	36.10	37.36	38.67
Resulting Revenue Estimate:							4.3	4.5	4.6	4.7	4.9
Revenue as % of Retail Sales:	.0027	.0029	.0028	.0028	.0025	.0025					
Mean % (87-92): .0025% - assigned											
Resulting Revenue Estimate:							4.4	4.7	5.0	5.5	5.8
<b>MEAN REVENUE ESTIMATE:</b>							4.4	4.6	4.8	5.0	5.3

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.133	.133	.132	.130	.130	.129	.129	.128	.128	.127	.127
Retail Sales (billions):	1.36	1.41	1.51	1.48	1.59	1.65	1.74	1.87	2.0	2.2	2.3

Below-the-Line Listening Shares: 3.8%  
 Unlisted Station Listening: 14.0%  
 Total Lost Listening: 17.8%  
 Available Share Points: 82.2  
 Number of Viable Stations: 7  
 Mean Share Points per Station: 11.7  
 Median Share Points per Station: 3.8  
 Rev. per Available Share Point: \$ 51,094  
 Estimated Rev. for Mean Station: \$597,810

Confidence Levels

1992 Revenue Estimates: Below Normal  
 1993-1997 Revenue Projections: Below Normal

COMMENTS

Managers predict 3% to 5% growth rate in 1993...

Household Income: \$26,993  
 Median Age: 33.9 years  
 Median Education: 12.4 years  
 Median Home Value: \$37,800  
 Population Change (1991-1996): -2.0%  
 Retail Sales Change (1991-1996): 41.4%  
 Number of Class B or C FM's: 2 + 3 = 5  
 Revenue per AQH: \$18,421  
 Cable Penetration: 52.5%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 96.3	<15 32.9	12-24 23.0	Non High School
Black 2.9	15-30 31.3	25-54 46.7	Grad: 34.7
Hispanic 0.5	30-50 23.4	55+ 30.3	
Other 0.3	50-75 9.5		High School Grad: 41.7
	75+ 2.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.  
 College 1-3 years: 11.3  
 College 4+ years: 12.3

COMMERCE AND INDUSTRY

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

Major Daily Newspapers  
 Terre Haute Tribune-Star      AM 32,000      PM 44,070      SUN Ingersoll

<u>Unemployment</u>		<u>Highest Billing Stations</u>	
Dec 82:	12.6%	1. WTHI-F (C)	\$1,400,000
Sep 83:	10.6%	2. WZZQ-F (AOR)	750,000
Sep 84:	8.3%	3. WMGI-F (AC)	725,000
Aug 85:	7.7%		
Aug 86:	6.0%		
Aug 87:	5.8%		
Aug 88:	4.9%		
Ju. 89:	3.5%		
Jul 90:	4.5%		
Jul 91:	5.2%		
Jul 92:	5.6%		

COMPETITIVE MEDIA

Major Over the Air Television  
 WBAK Terre Haute 38 ABC Bahakel  
 WTHI Terre Haute 10 CBS Wabash Valley  
 WTWO Terre Haute 2 NBC TCS

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Cafe Oasis	Holiday Inn	Hulman
Richards Town House	Larry Bird's Boston Connection	
MVP Club		

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$13,600,000	41.1	.0082
Radio	4,200,000	12.7	.0025
Newspaper	14,000,000	42.3	.0085
Outdoor	1,300,000	3.9	.0008
	\$33,100,000		.0200

NO WEATHER DATA AVAILABLE:  
 See Indianapolis for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

1990 WSDM-F (Brazil) 350,000  
 1991 WYTL Sold out of receivership 17,000  
 1991 WPPR-F Sold out of receivership 325,000

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

**WATERLOO - CEDAR FALLS**

1992 ARB Rank: 217  
 1992 MSA Rank: 257  
 1992 ADI Rank: 82 (W/Cedar Rapids & Dubuque)  
 FM Base Value: \$1,100,000  
 Base Value %: 26.2%

1992 Revenue: \$4,200,000  
 Rev per Share Point: \$65,421  
 Population per Station: 14,913 (8)  
 1992 Revenue Change: +5.0%  
 Station Turnover: 15.3%

Manager's Market Ranking (current): 3.0  
 Manager's Market Ranking (future): 3.0  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Below Avg

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncar Revenue Est:	3.4	3.5	3.7	3.9	4.0	4.2					
Yearly Growth Rate (87-92): 4.3%							4.4	4.6	4.8	5.0	5.2
Projected Revenue Estimates:											
Revenue per Capita:	22.67	23.49	24.83	26.90	27.59	29.17					
Yearly Growth Rate (87-92): 5.2%							30.69	32.28	33.96	35.72	37.59
Projected Revenue per Capita:							4.4	4.6	4.8	5.0	5.3
Resulting Revenue Estimate:											
Revenue as % of Retail Sales:	.0040	.0040	.0039	.0038	.0037	.0037					
Mean % (87-92): .0037% - assigned							4.3	4.8	5.2	5.5	5.6
Resulting Revenue Estimate:											
<b>MEAN REVENUE ESTIMATE:</b>	<u>4.4    4.7    4.9    5.2    5.4</u>										

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.150	.149	.149	.145	.145	.144	.143	.143	.142	.141	.141
Retail Sales (billions):	.85	.88	.96	1.04	1.09	1.14	1.17	1.29	1.40	1.48	1.50

Below-the-Line Listening Shares: 13.7%  
 Unlisted Station Listening: 22.1%  
 Total Lost Listening: 35.8%  
 Available Share Points: 64.2  
 Number of Viable Stations: 6.5  
 Mean Share Points per Station: 9.9  
 Median Share Points per Station: 8.0  
 Rev. per Available Share Point: \$ 65,421  
 Estimated Rev. for Mean Station: \$647,664

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS - Managers predict 5% to 6% revenue increase in 1993...

Household Income: \$33,784  
 Median Age: 33.6 years  
 Median Education: 12.5 years  
 Median Home Value: \$44,800  
 Population Change (1991-1996): -3.2%  
 Retail Sales Change (1991-1996): 35.9%  
 Number of Class B or C FM's: 3  
 Revenue per AQH: \$28,378  
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.2	<15 23.8	12-24 25.8	Non High School Grad: 26.5
Black 5.2	15-30 26.8	25-54 46.8	High School Grad: 43.5
Hispanic 0.6	30-50 30.6	55+ 27.4	
Other 0.0	50-75 14.4		
	75+ 4.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.  
 College 1-3 years: 14.8  
 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>
<u>INC 500 Companies</u>			

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Waterloo Courier		34,000	53,757	Howard

<u>Unemployment</u>	<u>Highest Billing Stations</u>
Jun 79: 5.6%	1. KOEL-F (C) \$1,300,000
Dec 82: 12.5%	2. KFMW-F (CHR) 1,150,000
Sep 83: NA %	3. KOKZ-F (CHR) 700,000
Sep 84: 9.6%	4. KWLO (FS) 550,000
Aug 85: 13.7%	5. KXEL (C) 220,000
Aug 86: 17.3%	6. KWAY-F (AC) 220,000
Aug 87: NA %	7. KCFI (--) 90,000
Aug 88: 4.8%	
Jul 89: 4.6%	
Jul 90: 4.4%	
Jul 91: 5.1%	
Jul 92: 6.2%	

COMPETITIVE MEDIA

Major Over the Air Television

See Cedar Rapids

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$11,700,000	40.2	.0103
Radio	4,200,000	14.4	.0037
Newspaper	12,200,000	41.9	.0107
Outdoor	1,000,000	3.4	.0009
	\$29,100,000		.0256

<u>Best Restaurants</u>	<u>Best Hotels</u>
Faces (General)	Holiday Inn Civic Center
Colony Club (Steak/Sea)	Ramada Inn
Northbank	

NO WEATHER DATA AVAILABLE

Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

\* See Miscellaneous Comments

\*Split ADI with Cedar Rapids and Dubuque. TV rev. is estimate of Waterloo's share. Total TV revenue for ADI is estimated at \$29,300,000.

Major Radio Station Sales Since 1988

1992 KCFI \$275,000

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

WILMINGTON, NC

1992 ARB Rank: 191  
 1992 MSA Rank: 294  
 1992 ADI Rank: 143  
 FM Base Value: \$1,000,000  
 Base Value % : 21.3%

1992 Revenue: \$4,700,000  
 Rev per Share Point: \$66,197  
 Population per Station: 12,433 (12)  
 1992 Revenue Change: +6.8%  
 Station Turnover: 20.0%

Manager's Market Ranking (current): 3.0  
 Manager's Market Ranking (future) : 3.6  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	87	88	89	90	91	92	93	94	95	96	97
Duncan Revenue Est:	3.7	3.9	4.1	4.3	4.4	4.7					
Yearly Growth Rate (87-92): 4.9%											
Projected Revenue Estimates:							4.9	5.2	5.4	5.7	6.0
Revenue per Capita:	31.62	32.77	34.17	35.54	35.77	37.91					
Yearly Growth Rate (87-92): 3.7%											
Projected Revenue per Capita:							39.31	40.77	42.28	43.84	45.46
Resulting Revenue Estimate:							4.9	5.2	5.5	5.7	6.0
Revenue as % of Retail Sales:	.0038	.0037	.0039	.0039	.0038	.0039					
Mean % (87-92): .00383%											
Resulting Revenue Estimate:							4.9	5.4	5.8	6.2	6.4
							4.9	5.3	5.6	5.9	6.1

MEAN REVENUE ESTIMATE:

POPULATION AND DEMOGRAPHIC ESTIMATES

	87	88	89	90	91	92	93	94	95	96	97
Total Population (millions):	.117	.119	.120	.121	.123	.124	.125	.127	.129	.130	.131
Retail Sales (billions):	.96	1.06	1.05	1.10	1.16	1.21	1.28	1.40	1.51	1.63	1.68

Below-the-Line Listening Shares: 15.4%  
 Unlisted Station Listening: 13.6%  
 Total Lost Listening: 29.0%  
 Available Share Points: 71.0  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 7.1  
 Median Share Points per Station: 6.5  
 Rev. per Available Share Point: \$ 66,197  
 Estimated Rev. for Mean Station: \$470,000

Confidence Levels

1992 Revenue Estimates: Below normal  
 1993-1997 Revenue Projections: Below normal

COMMENTS - Managers predict 8% to 11% revenue increase in 1993...

Household Income: \$26,269  
 Median Age: 34.4 years  
 Median Education: 12.4 years  
 Median Home Value: \$75,900  
 Population Change (1991-1996): 5.9%  
 Retail Sales Change (1991-1996): 39.7%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$23,858  
 Cable Penetration: 51%

Ethnic Breakdowns (%)

White	81.6
Black	17.8
Hispanic	0.6
Other	0.0

Income Breakdowns (%)

<15	34.6
15-30	30.0
30-50	23.5
50-75	8.9
75+	3.0

Age Breakdowns (%)

12-24	22.2
25-54	50.6
55+	27.2

Education Levels

Non High School	
Grad: 38.5	
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:	15.5
College 4+ years:	14.2

COMMERCE AND INDUSTRY

Important Business and Industries

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

INC 500 Companies

Major Daily Newspapers

	AM	PM	SUN	Owner
Wilmington Star	38,000			
Wilmington Star-News			57,831	

Unemployment

Dec 82:	NA
Sep 83:	NA
Sep 84:	8.7%
Aug 85:	NA
Aug 86:	6.3%
Aug 87:	NA
Aug 88:	NA
Jul 89:	NA
Jul 90:	NA
Jul 91:	NA
Jul 92:	NA

Highest Billing Stations

1. WWQQ-F (C)	\$1,200,000
2. WGNI-F (AC)	1,000,000
3. WSFM-F (AOR)	800,000
4. WVBS A/F (CHR)	500,000
5. WAAV (T)	480,000
6. WKOO-F (O)	410,000

COMPETITIVE MEDIA

Major Over the Air Television

WECT	Wilmington	6	NBC	News Press & Gazette
WJKA	Wilmington	26	CBS	
WUNJ	Wilmington	39	PBS	
WWAY	Wilmington	3	ABC	Adams

Best Restaurants

Best Hotels

Best Golf Courses

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$14,900,000	41.6	.0123
Radio	4,700,000	13.1	.0039
Newspaper	15,000,000	41.9	.0124
Outdoor	1,200,000	3.4	.0010
	\$35,800,000		.0296

NOTE: Use Newspaper and Outdoor estimates with caution.

LMA'S, SMA'S ETC.

WGNI-F and WMNX-F (pending duopoly)  
 WSFM-F and WVBS-F (pending duopoly)

Manager's Comments

"Too many stations, the FCC has gone nuts. LMA's are fine but not the true answer. The answer is to hiatus new stations for 5 to 10 years."

Major Radio Station Sales Since 1988

1988	WAAV	Sold by Cape Fear	\$400,000
1989	WWIL		179,000
1990	WBMS	Sold by Brunson	168,000
1992	WWIL		187,000
1992	WDZD-F		462,000
1992	WVBS-F	From Jones-Eastern to owners of WSFM-F	600,000 (D)
1992	WMNX-F	Sold to Cape Fear	950,000 (D)

NOTE: Some of these sales may not have been consummated

DUNCAN'S RADIO MARKET GUIDE

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AMERICAN RADIO

Now, a quarterly (plus the "Small Market" edition) AMERICAN RADIO remains the radio industry's most complete and timely source book of radio ratings and programming information. There are over 30 tables for each market, plus--in the Spring and Fall editions--over 30 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.

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Winter Supplement	May	97	\$49.00
Spring Edition	August	180	\$84.00
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Summer Supplement	November	97	\$49.00
Fall Edition	February	168	\$84.00

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 (1987 and 1997); 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 1987 and much, much more (over 30 other tables).

PUBLISHED EVERY JANUARY Price: \$265.00

RADIO IN THE UNITED STATES: 1976 to 1992

This new issue offers a statistical history covering the last 16 years. For each market (180 or so) there is a complete year-by-year analysis of station shares and cume ratings, format shares, financial information, highest billing stations, station sales (back to 1970 for most markets), major call letter and format changes and much, much more. This book is literally a history of radio for the last 16 years.

Price: \$ 75.00

THE RELATIONSHIP BETWEEN RADIO AUDIENCE SHARE AND REVENUE SHARE

This new report examines the relationship between a station's audience share and its revenue share. Over 1200 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 for fascinating reading. Effective in 1992, this book was doubled in size because we added audience breakdowns for over 1000 stations. For each station the following is provided: Time-Spent-Listening, Turnover ratios, % Exclusive Cume, % 12-24, 25-54 and 55+, % Male, % Female, % At-Home-Listening, and the station with the highest level of shared audience.

PUBLISHED EVERY APRIL Price: \$85.00

DUNCAN'S RADIO GROUP DIRECTORY

This book is a complete and comprehensive directory of group radio owners in the U.S. All groups with three or more stations in rated markets and revenues in excess of \$3,000,000 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 IN ODD-NUMBERED YEARS Price: \$120.00

DUNCAN'S RADIO YEARBOOK

This new report will be published for the first time in March 1993 and annually thereafter. It is a collaborative effort between my company and Tom Buono's BIA. It is a direct competitor to Broadcasting magazine's yearbook which, frankly, we believe is no longer a very good product. DUNCAN'S RADIO YEARBOOK is a complete and accurate directory of all radio stations in the United States and other companies providing goods and services to the radio industry.

PUBLISHED EVERY MARCH Price: \$59.00

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