

Money to build on

UA-Columbia gets \$32 million loan to help with expansion in Texas, New York, New Jersey

UA-Columbia Cablevision, a Westport, Conn.-based multiple system operator building cable franchises in San Antonio, Tex., and New York City suburbs and extending northern New Jersey operations, has secured an additional \$32 million in loans to finance its expansion.

Once completed, the MSO expects to have more than doubled the number of homes its cable passes.

Announced earlier this month was a 15-year loan agreement for \$20 million (at fixed 9 5/8% interest) with UA-Columbia's insurance companies: Mutual of New York, Aetna, Teachers and Home Life. The remaining \$12 million came from UA-Columbia's revolving line of credit, increased from \$12 million to \$24 million (at prime interest rates) by a group of banks led by Chase Manhattan and Pittsburgh National.

As of the end of last month, UA-Columbia systems claimed 253,620 subscribers from 396,096 homes passed. Projections are that the new builds will bring homes passed to 850,000-900,000.

In San Antonio, UA-Columbia has just started work on a 2,300-mile system that is planned to be available to 275,000 homes. Four New York City suburbs—New Rochelle, Scarsdale, Eastchester and Tuckahoe—are expected to amount to 45,000 homes. And UA-Columbia's northern New Jersey/North Bergen/Passaic system, now passing 100,000, is being built to serve a possible 250,000.

Cable Briefs

Another in Washington. Cox Cable Communications, Atlanta, multiple systems owner, announced it had won the right to construct and operate cable TV system in Yakima, Wash., in referendum held Nov. 7. Yakima has about 20,000 homes. It will be Cox's fourth system in Washington state.

Optical sale. Pioneer Systems Inc. is expected to complete negotiations soon for sale of Optical Systems Corp., developer of pay cable equipment, to Alan H. Greenstadt, Optical's president. Optical is currently 80% owned by Pioneer, which will retain 700,000 shares or about 20% of stock after sale. Cable company has losses exceeding \$13 million. Mr. Greenstadt said it will continue pay cable and emphasize over-air pay television. Value of deal won't be announced until terms are final.

Record-breaker. Home Box Office, pay-cable service claiming more than two million subscribers, says last month was its best in terms of new affiliate systems. HBO re-

ports 50 added in October, ranging from Chattanooga Cable TV to Helena (Mont.) Cable TV. Now in 48 states, HBO expects to reach all 50 by year-end.

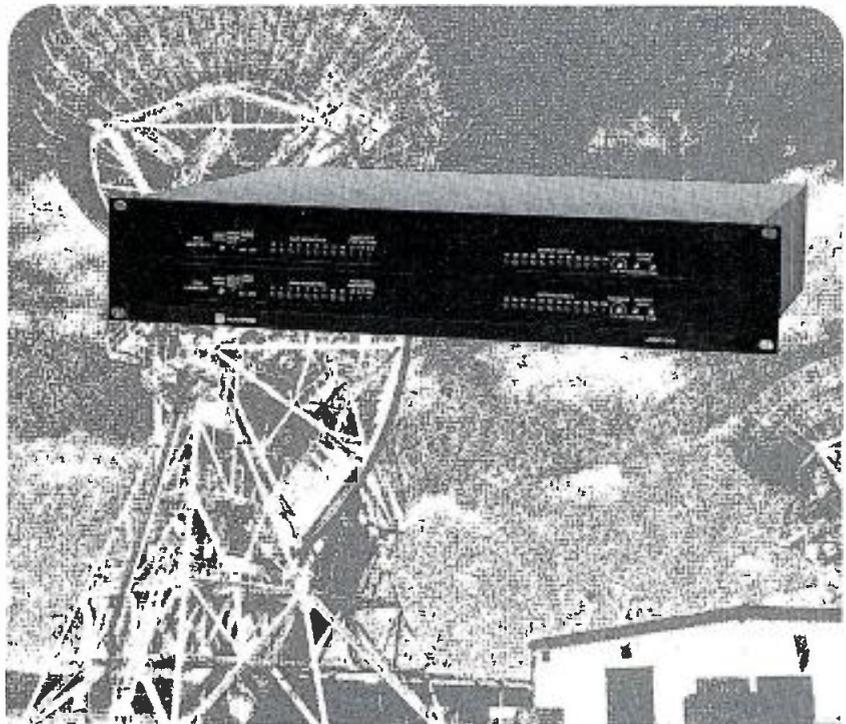
Buying more. Wrather Corp., Beverly Hills, Calif.-based firm with interests ranging from TV distribution and production to hotel ownership, is beefing up its ownership in Teleprompter Corp. Already owner of 1.2 million shares, Wrather plans to buy up to another 450,000, bringing investment from about 7.3% to about 10% of common shares. Teleprompter stock last week was selling at about \$10 per share.

More shows from Showtime

Showtime, which will be doubling its subscriber count when Teleprompter Corp. becomes a partner in the venture with Viacom International Jan. 1 (BROADCASTING, Sept. 18), is planning to expand its programming line-up at the same time.

Beginning in January, Showtime will be scheduling 18-20 different shows a month as opposed to the 14 now available. That will mean about three or four will be specials and the rest feature films. The service averages about nine hours of such programming a day.

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