

Sacramento's ch. 13 goes for \$162 million

AnchorMedia Corp. of St. Petersburg, Fla., has agreed to purchase ABC affiliate KOVR-TV Sacramento from Narragansett Television for \$162 million and an undisclosed working capital adjustment ("Closed Circuit," Oct. 17). Narragansett had purchased the 20th market station in 1986 for \$104 million.

The selling price was substantially below Narragansett's original asking price of \$200 million-\$220 million, according to industry sources. With an estimated 1988 cash flow of \$11.5 million-\$13 million (including additional ad dollars generated by this year's political campaigns and the winter Olympics), KOVR-TV sold for a multiple of 12.5-to-14.

AnchorMedia Corp. is headed by Alan Henry, president and chief executive officer. Henry reportedly missed a chance to purchase the station two years ago for just \$90 million, according to an informed source. Henry acknowledged having an interest in the station at the time, but added: "We were outbid."

AnchorMedia plans to build new facilities for the station.

The Robert M. Bass Group Inc. is the largest investor in AnchorMedia, but Henry declined to disclose the exact percentage. AnchorMedia owns WSYX(TV) Columbus, Ohio; WLOS(TV) Asheville, N.C.; KLDD(AM)-KZEW(FM) Dallas; KYRK-AM-FM Las Vegas, and KZSS(AM)-KZRR(FM) Albuquerque, N.M.

Narragansett Television Co. of California Inc. is an affiliate of Narragansett Capital Inc., a privately held company based in Providence, R.I. It is headed by Gregory Barber and Jonathan Nelson, managing directors. Narragansett owns KHTT(AM)-KSJO(FM) San Jose, Calif.; WYNK-AM-FM Baton Rouge, La.; KEZO-AM-FM Omaha, Neb., and KAYI(FM) Muskogee, Okla. It also has interest in cable television systems serving approximately 400,000 subscribers.

KOVR-TV is on ch. 13 with 316 kw visual, 47.4 kw aural and antenna 2,000 feet above average terrain.

WASH(FM) Washington; WCMH-TV Columbus, Ohio; WJAR(TV) Providence, R.I., and WIOQ(FM) Philadelphia. WIOQ is being sold, subject to FCC approval, to Professional Broadcasters Inc. (see "Changing Hands," Oct. 17). **Buyer** is publicly held, Culver City, Calif.-based network radio group headed by Norm Pattiz, chairman. Earlier this year, it purchased WYNY-FM New York ("Changing Hands," April 25), and acquired 50% interest in WNEW(AM) New York ("Changing Hands," July 11). KIOO operates on 100.3 mhz with 5.3 kw and antenna 3,005 feet above average terrain. *Broker: Gary Stevens & Co.*

WBMD(AM)-WQSR(FM) Baltimore, and WPTX(AM)-MDM(FM) Lexington Park, both Maryland. Sold by Key Broadcasting Corp. to Sconnix Broadcasting Co. for \$25 million. **Seller** has no other broadcast interests. **Buyer** is Gilford, I.H.-based group headed by Theodore Nixon, Scott McQueen and Randall Odeneal. It also owns WHDH(AM)-WBOS(FM) Boston; WMXJ(FM) Pompano Beach, Fla.; WIBC(AM)-WKLR(FM) Indianapolis; KFKF-AM-FM Kansas City, Kan.; WMRZ(AM) Moline, and WLLR(FM) East Moline, both Illinois; WLNH-AM-FM Laconia, N.H. Sconnix is selling WBOS(FM) Brookline, Mass. (see below). WBMD is daytimer on 750 khz with 1 kw; WQSR is on 105.7 mhz with 50 kw and antenna 560 feet above average terrain; WPTX is on 920 khz with 5 kw-D and 1 kw-N; WMDM is on 97.7 mhz with 3 kw and antenna 300 feet above average terrain. *Broker: Cecil L. Richards Inc.*

WBOS(FM) Brookline (Boston), Mass. Sold by Sconnix Broadcasting Co. to Ackersley Communications for \$19.3 million. **Seller** is Gilford, N.H.-based group headed by Theodore Nixon, Scott McQueen and Randall Odeneal. It purchased station in 1984 from WBos Inc. for \$6,830,000 ("Changing Hands," Sept. 17, 1984). It also owns WHDH(AM) Boston; WMXJ(FM) Pompano Beach, Fla.; WIBC(AM)-WKLR(FM) Indianapolis; KFKF-AM-FM Kansas City, Kan.; WMRZ(AM) Moline, and WLLR(FM) East Moline, both Illinois; WLNH-AM-FM Laconia, N.H. Sconnix is purchasing Key Broadcasting Group of Maryland (see above). **Buyer** is eattle-based group headed by Barry Ackersley. It owns KGET(TV) Bakersfield, and KCBA(TV) Salinas, both California; KKTV(TV) Colorado Springs; WIXT(TV) Syracuse, N.Y.; KSGO(AM) Oregon City, and KGON(FM) Portland, both Oregon; KVOs-TV Bellingham, and KJR(AM)-KLTJ(FM) eattle, both Washington. WBos operates on 2.9 mhz with 17 kw and antenna 858 feet

above average terrain. *Broker: Gary Stevens & Co.*

WNLC(AM)-WTYD(FM) New London, Conn. Sold by Drubner Broadcasting to Andross Communications for \$5.2 million. **Seller** is Waterbury, Conn.-based group owned by Norman S. Drubner. It purchased stations in 1984 from Mercury Broadcasting Corp. for \$4 million ("Changing Hands" May 14, 1984). It also owns 100% of WPAP-FM Panama City, and WCOA(AM)-WJLQ(FM) Pensacola, all Florida, and 75% of The Daytona Group, owner of three AM's and four FM's. **Buyer** is newly formed company principally owned by Ross W. Elder and William Devereaux. It has no other broadcast interests. WNLC is on 1510 khz with 10 kw-

D and 5 kw-N, WTYD is on 100.9 mhz with 3 kw and antenna 328 feet above average terrain. *Broker: The Mahlman Co.*

WELP(AM)-WLWZ(FM) Easley, S.C. Sold by American Communications of Greenville, South Carolina Inc. to Voyager Communications III Inc. for \$2.6 million. **Seller** is owned by Robert W. Harrison, who has no other broadcast interests. He purchased station in 1985 from Pickens County Broadcasting Inc. for \$1.15 million ("Changing Hands," June 3, 1985). **Buyer** is Raleigh, N.C.-based group principally owned by Carl V. Venters, chairman, and Jack P. McCarthy, president. It also owns WMFR(AM)-WMAG(FM) High Point, WMMG(FM) Shelby, and WVOT(AM)-WRDU(FM) Wilson, all

September 15, 1988

Act III Broadcasting

has acquired the assets and license of

WRLH-TV, Channel 35

Richmond, VA

from

Busse Broadcasting Corp.

The undersigned assisted both parties in the negotiations

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