

RADIO BUSINESS

TRANSACTIONS

\$380 Million Station Trading Bonanza

First Media Sells Properties; Duffy LBO Takes All But KLZI; Three DC Stations Sold

GROUP SALE: FIRST MEDIA CORP. STATIONS

PRICE: \$180 million (estimated)
BUYER: A new partnership to be formed by **Cook Inlet Region Inc.**, an Alaskan native corporation headed by **George Kriste** and owned by 6300 native Americans, including Aleuts, Athabascan Indians, and Eskimos; and **Whitcom Partners**, an investment partnership headed by **Ed Barlow** and principally owned by the **Whitney** family of New York. The family owns an interest in the *International Herald Tribune*.
SELLER: **First Media Corp.**, owned by **Richard Marriott, J.W. Marriott Jr.**, and other members of the Marriott family.
BROKER: **Gary Stevens** of **Wertheim Schroder & Company** acted as a financial adviser to the buyer.

WZLX/BOSTON

DIAL POSITION: 100.7 MHz
POWER: 50 kw at 500 feet
FORMAT: Gold

KFMK/HOUSTON

DIAL POSITION: 97.7 MHz
POWER: 100 kw at 1920 feet
FORMAT: AC

KUBE/SEATTLE

DIAL POSITION: 93.3 MHz
POWER: 100 kw at 300 feet
FORMAT: CHR

WPGC-AM & FM/ WASHINGTON, DC

DIAL POSITION: 1580 kHz; 95.5 MHz
POWER: 10kw daytimer; 50 kw at 500 feet
FORMAT: CHR

WZGC/ATLANTA

DIAL POSITION: 92.9 MHz
POWER: 100 kw at 910 feet
FORMAT: CHR

WUSN/CHICAGO

DIAL POSITION: 99.5 MHz
POWER: 6 kw at 1310 feet
FORMAT: Country

KOPA & KSLX/ SCOTTSDALE-PHOENIX

DIAL POSITION: 1440 kHz; 100.7 MHz
POWER: 5-kw daytimer; 100 kw at 1847 feet
FORMAT: Gold

KFMY-AM & FM/ PROVO-SALT LAKE CITY

DIAL POSITION: 960 kHz; 96.1 MHz
POWER: 5 kw days/1 kw nights; 55 kw at 2620 feet
FORMAT: CHR

GROUP SALE: DUFFY BROADCASTING STATIONS

PRICE: \$74 million
BUYER: **Genesis Broadcasting Company**, a new company to be headed by current Duffy President/COO **Marty Greenberg** and CFO **Terry Jung**. Other owners will include current Duffy executives **Craig McKee**, **Jerry McKenna**, **Terry Rodda**, and **Gayle Shaw**. An equity investment in Genesis will also be made by **Ralph Booth** and **John Booth** of Detroit-based **Booth American Broadcasting**. The Booths own **WJLB/Detroit**; **WRMR & WLTF/Cleveland**; **WVNC-AM & FM/Cincinnati**; **WTOD & WKKO/ Toledo, OH**; **WSGW & WIOG/ Saginaw, MI**; **WZZP/South Bend, IN**; and **WZPL/Indianapolis**.
SELLER: **Duffy Broadcasting Corp.**, headed by **Robert Duffy**. The company owns one remaining station, **KLZI/Phoenix**.

KRZN & KMJI/DENVER

DIAL POSITION: 1150 kHz; 100.3 MHz
POWER: 5 kw days/1 kw nights; 100 kw at 500 feet
FORMAT: Gold; AC

KSMJ & KSFM/ SACRAMENTO

DIAL POSITION: 1380 kHz; 102.5 MHz
POWER: 5 kw; 50 kw at 500 feet
FORMAT: Gold; CHR

KONO & KITY/ SAN ANTONIO

DIAL POSITION: 860 kHz; 92.9 MHz
POWER: 5 kw days/1 kw nights; 100 kw at 500 feet
FORMAT: Gold; CHR

KBTS/AUSTIN-KILLEEN

DIAL POSITION: 93.3 MHz
POWER: 100 kw at 520 feet
FORMAT: CHR

WORZ/DAYTONA BEACH- ORLANDO, FL

PRICE: \$9.2 million
BUYER: **Beasley-Reed Broadcast Group**, headed by **George Beasley** and **Greg Reed**. Beasley has interests in seven AMs and 12 FMs.
DIAL POSITION: 101.9 MHz
POWER: 28 kw at 1650 feet
FORMAT: CHR
BROKER: **Robert Mahlman** of the **Mahlman Company**.

Alabama

WKYD-AM & FM/ANDALUSIA
PRICE: \$1.1 million
BUYER: **Dr. John Lee**, the majority shareholder of **Silver Star Communi-**

cations Inc. **Silver Star** owns **WJAZ & WJIZ/Albany, GA**; **WFAV & WMJM/ Cordele, GA**; and **WRIF/Detroit**. The FCC recently approved Lee's application to buy **KBEA & KXTR/Kansas City, MO**.

SELLER: **Triple H Broadcasting Inc.**, headed by President **Charles Tomberlin**.

DIAL POSITION: 920 kHz; 98.1 MHz
POWER: 5 kw days/500 watts nights; 100 kw at 256 feet
FORMAT: Gold; Country

WRJM/TROY

PRICE: \$3 million
BUYER: **New South Communications Inc.**, headed by **F. Eddie Holladay**. He also owns **WYGC/Gainesville, FL**; **WALT & WOKK/Meridian, MS**; **KWEZ & KJLO/Monroe, LA**; and **WVMI & WQID/Biloxi-Gulfport, MS**.
SELLER: **Shelley Broadcasting Company Inc.**, principally owned by **H. Jack Mizell**.
DIAL POSITION: 105.7 MHz
POWER: 100 kw at 1847 feet
FORMAT: Country
BROKER: **Randy Jeffery** and **Ernie Pearce** of **Chapman Associates**.

California

GROUP SALE: McCLATCHY STATIONS

SELLER: **McClatchy Newspapers**, owned by **C.K. McClatchy**, **Eleanor McClatchy**, and other family members. The company publishes 12 newspapers in Alaska, California, and Washington.
BROKER: **Glenn Serafin** of **Communications Equity Associates**.

KMJ & KNAX/FRESNO

PRICE: \$8 million (estimated)
BUYER: **Henry Broadcasting Company**, headed by **Charlton Buckley**. The company also owns **KYTE-AM & FM/Portland, OR**; **KVOD-Denver, CO**; **KFXM & KDUO/Riverside-San Bernardino, CA**; **KDON/Salinas, CA**; and **KFAB & KGOR/Omaha, NE**.
DIAL POSITION: 580 kHz; 97.9 MHz
POWER: 5 kw; 48 kw at 310 feet
FORMAT: News/Talk; Country

KFBK & KAER/ SACRAMENTO

PRICE: \$20 million (estimated)
BUYER: **Group W Radio Inc.**, a subsidiary of **Westinghouse Broadcasting Company Inc.** The company, headed by President **Dick Harris**, also owns **WINS/New York**; **KFWB/Los Angeles**; **KYW/Philadelphia**; **WBZ/Boston**; **KDKA/Pittsburgh**; **KODA/Houston**; **KQZY/Dallas**; **KJQY/San Diego**; **KEZW & KOSI/Denver**; **KQXT/San Antonio**; and **KMEO-AM & FM/Phoenix**.
DIAL POSITION: 1530 kHz; 92.5 MHz
POWER: 50 kw; 50 kw at 449 feet
FORMAT: News/Talk; AC

TRANSACTIONS AT A GLANCE

Transactions So Far In 1987: \$1,604,237,648

This Week's Action: \$382,458,918

Deals Of the Week:

- **First Media Stations \$180 million (estimated)**
- **Duffy Broadcasting Stations \$83.2 million**
- **WASH/Washington, DC \$29.25 million**
- **McClatchy Stations \$28 million**
- **WCPT & WCXR/Washington, DC \$23 million**

- **WKYD-AM & FM/Andalusia, AL \$1.1 million**
- **WRJM/Troy, AL \$3 million**
- **KKCY/San Francisco \$11 million**
- **WLIS/Old Saybrook, CT \$900,000**
- **WCUG/Cuthbert, GA \$90,000**
- **WKRS & WXLC/Waukegan, IL \$5.5 million**
- **KKCQ/Fosston, MN \$20,000**
- **KBEQ/Kansas City \$9.25 million**
- **Serendipity Broadcasting Stations No cash consideration**
KXXL/Bozeman, MT
KWYS/West Yellowstone, MT
- **WISE/Asheville, NC \$425,000**
- **KQSR/Williston, ND (CP SALE) \$71,918**
- **WEBG/Ebensburg, PA \$52,000**
- **WGTN & WAZX/Georgetown, SC \$1,400,000**
- **WMSR-FM/Manchester, TN \$1,000,000**
- **KTON & KTQN/Killeen-Belton, TX \$5.2 million**

KKCY/SAN FRANCISCO

PRICE: \$11 million
BUYER: **Pacific FM Inc.**, owned by **James Gabbert** and **Michael Lincoln**. They also own **KOFY/San Mateo** and **KOFY-TV/San Francisco**.
SELLER: **Olympic Broadcasting Corp.**, headed by President **Ivan Braiker**. The company also owns **KYAK & KGOT/Anchorage**; **KIAK & KQRZ/Fairbanks**; **KMGX/Fresno**; **KMZQ/Las Vegas**; **KSRN-AM & FM/Reno**; **KRPM-AM & FM/Seattle**; and **KZZU-AM & FM/Spokane**.
DIAL POSITION: 98.9 MHz
POWER: 4.3 kw at 1450 feet
FORMAT: AOR
BROKER: **Kalil & Company Inc.**

Connecticut

WLIS/OLD SAYBROOK

PRICE: \$900,000
BUYER: **Del Raycee**, who is the co-founder and Exec. VP of **Unity Broadcasting Network Inc.**, which owns **WDAS-AM & FM/Philadelphia** and cable TV and cellular radio interests.
SELLER: **Vanguard Communications Inc.**, owned by **Leonard Ackerman** and **Leonard Marcus**. The company also owns **WECQ/Geneva, NY**; **WJOZ/Troy, PA**; **WKAD/Canton, PA**; and **WGAB/West Hartford, CT**.
DIAL POSITION: 1420 kHz
POWER: 5 kw days/500 watts nights
BROKER: **Bob Kimel** of **New England Media Inc.**

District of Columbia WASH/WASHINGTON

PRICE: \$29.25 million
BUYER: **Outlet Communications Inc.**, headed by Chairman/CEO **Bruce Sundlun**. The company also owns **WTOP & WTWS/Washington**; **KIQQ/Los Angeles**; **WIOQ/Philadelphia**; and several TV stations.
SELLER: **Metropolitan Broadcasting Corp.**, headed by President **Carl Brazell**. The company also owns **WNEW-AM & FM/New York**; **KTWV/Los Angeles**; **WIP & WMMR/Phil-**

adelphia; **WOMC/Detroit**; **KRLD/Dallas**; and **WWBA/Tampa**.

DIAL POSITION: 97.1 MHz

POWER: 22.5 kw at 690 feet

FORMAT: AC

BROKER: **Morgan Stanley & Company**

WCPT & WCXR/ALEXANDRIA- WOODBRIDGE, VA (WASHINGTON, DC)

PRICE: \$23 million

BUYER: **Robert Sillerman**, the 49% owner of Los Angeles-based **Legacy Broadcasting** and a partner in **Sillerman-Magee**, a New York communications investment banking firm. **Legacy** owns **KJOI/Los Angeles**; **WLLZ/Detroit**; **KDWB-AM & FM/Minneapolis**; and **KHOW & KPKE/Denver**.
SELLER: **Metroplex Communications**, headed by Chairman **Norman Wain**. The company also owns **WHYI/Ft. Lauderdale-Miami**; **WNLT & WHBO/Tampa**; **WRKB & WRFX/Charlotte, NC**; **WPDQ & WFVJ/Jacksonville, FL**; and **WYLT & WKIX/Raleigh, NC**.

DIAL POSITION: 730 kHz; 105.9 MHz

POWER: 5kw daytimer; 50 kw at 410 feet

FORMAT: Urban; AOR

BROKER: **Gary Stevens** of **Wertheim Schroder & Co.**

Georgia

WCUG/CUTHBERT

PRICE: \$90,000

BUYER: **Mullis Communications Inc.**, owned by **Sonny Mullis & Scott Mullis**.

SELLER: **R.G. Blaskow**. He is the former CE of **WVOK/Birmingham**.

DIAL POSITION: 850 kHz

POWER: 500-watt daytimer

FORMAT: Country

BROKER: **Dain Schult** of **Radioactivity Inc.**

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