

TRANSACTIONS

Universal Spins Off L.A. & SF Stations For \$23 Million

Wagontrain Rolling Out Of Albuquerque Combo For \$8.1 Million; Stromquist Debuts New Brokerage With \$3.35 Million Hawaii Deal

Deal Of The Week:

California

Douglas Broadcasting Acquisitions

PRICE: \$23 million

TERMS: Cash plus a minority tax certificate

BUYER: Douglas Broadcasting Inc., headed by N. John Douglas. He is the former owner of KSTS-TV/San Jose.

SELLER: Universal Broadcasting Corp., owned by Marvin Kosofsky, Howard Warshaw, and Miriam Warshaw. The company also owns WTHE/New York, KPPC/Los Angeles, WNDZ & WVVX/Chicago, WCBW/St. Louis, WWCS/Pittsburgh, and WSYW/Indianapolis.

BROKER: W. John Grandy acted as broker. David Cheroniak of National Broadcast Finance Corp. acted as financial adviser to Douglas Broadcasting.

KMAX/Los Angeles

FREQUENCY: 107.1 MHz

POWER: 3 kw at minus 240 feet

FORMAT: Ethnic

KEST/San Francisco

FREQUENCY: 1450 kHz

POWER: 1 kw

FORMAT: Ethnic

KYOS & KMYT/Merced

PRICE: \$1,775,000

BUYER: Merced Radio Partners, a limited partnership headed by Edward Hoyt Jr. The company also owns KCLQ-AM & FM/Hanford-Fresno, CA and KMGG/Monte Rio-Santa Rosa, CA.

SELLER: Radio One Inc., owned by Maurice "Doc" Hill.

FREQUENCY: 1480 kHz; 97.5 MHz

POWER: 5 kw; 50 kw at 493 feet

FORMAT: AC

BROKER: William Exline Inc. represented the seller. American Radio Brokers of San Francisco represented the buyer.

ver; KFXM & KDUO/San Bernardino-Riverside, CA; KDON-AM & FM/Salt Lake, CA; KFAB & KGOR/Omaha; and KMJ & KFYE/Fresno, CA.

SELLER: Island Communications Corp., a division of Parker Communications Inc., which is owned by John Parker. The company also owns KTCJ & KTCZ/Minneapolis, KXTZ/Las Vegas, KLZE/San Jose, and KHYL & KAHJ/Sacramento, CA.

FREQUENCY: 830 kHz; 93.9 MHz

POWER: 10 kw; 100 kw at 421 feet

FORMAT: Gold; CHR

BROKER: Peter Stromquist. This is the first deal he has brokered since leaving Chapman Associates in August.

COMMENT: Parker acquired this combo in April 1980 for \$1.2 million.

Hawaii

KIKI & KMAI/Honolulu

PRICE: \$3.35 million

TERMS: Escrow deposit \$150,000.

Cash payment of \$2.6 million cash.

Noncompete valued at \$750,000, payable in 20 quarterly installments.

BUYER: Henry Hawaii Broadcasting Co., owned by Charlton Buckley and B. Casey Stangl. Buckley also owns

KYTE-AM & FM/Portland; KVOD/Den-

Iowa

KXIX/Dyersville

PRICE: \$22,100

TERMS: Cash payment of \$20,000.

Buyer assumes liabilities totalling approximately \$2100.

BUYER: Design Homes Inc., owned by Franklin Weeks. The company also owns

KADR/Elkader, IA and KCTN/Gamavillo, IA.

TRANSACTIONS AT A GLANCE

Deals So Far In 1988:
\$3,548,030,087

Total Stations Traded This Year: 1233

This Week's Action: \$53,472,310

Total Stations Traded This Week: 39

Deal Of The Week:

● Douglas Broadcasting Acquisitions
\$23 million

● KMAX/Los Angeles

● KEST/San Francisco

- KYOS & KMYT/Merced, CA \$1,775,000
- KIKI & KMAI/Honolulu, HI \$3.35 million
- KXIX/Dyersville, IA \$22,100
- WRMA/Mt. Morris, IL (FM CP) \$3000
- KZBL/Natchitoches, LA \$488,750
- WWCK-AM & FM/Flint, MI \$2.4 million
- WSTR-AM & FM/Sturgis, MI \$390,000
- WKRA-AM & FM/Holly Springs, MS \$330,000
- KRZY & KRST/Albuquerque, NM \$8.1 million
- WYLF/Penn Yann, NY \$15,000 for 25%
- WCNC/Elizabeth City, NC No cash consideration
- WRQN/Bowling Green, OH \$2,685,000
- WMPO-AM & FM/Middleport-Pomeroy, OH \$600,000
- KKNQ/Oklahoma City \$3.4 million
- KNND/Cottage Grove, OR \$62,823
- FM CP/Oakridge, OR No cash consideration
- WCED & WQWQ/DuBois, PA \$1.45 million
- WDAR & WMWG/Darlington, SC \$1.3 million
- WKMG/Newberry, SC \$42,000
- WAJN/Ashland City, TN Repossession
- WIZO/Franklin, TN Repossession
- KVOL-AM & FM CP/Big Lake, TX \$18,637 liabilities assumption
- KIKN/Pharr, TX \$25,000 for 49%
- WTTX-AM & FM/Appomattox, VA \$350,000
- WRJN & WHKQ/Racine, WI \$3,665,000

SELLER: Donald Raymond Fortune
FREQUENCY: 99.3 MHz
POWER: 3 kw at 370 feet
FORMAT: Country

Illinois

WRMA/Mt. Morris (FM CP)

PRICE: \$3000

TERMS: Cash

BUYER: Mount Morris Group, owned by Walter Ada, William Alen, Calvin Bak, and June Bowes.

SELLER: Mason Broadcasting Co., owned by Robert Mason.

FREQUENCY: 100.5 MHz

POWER: 3 kw at 100 feet

Louisiana

KZBL/Natchitoches

PRICE: \$488,750

TERMS: Cash

BUYER: Barron Communications Inc., owned by Ben Barron.

SELLER: Bundrick Communications Inc., owned by Hal Bundrick.

FREQUENCY: 95.9 MHz

POWER: 3 kw at 320 feet

FORMAT: AC

The company also owns WDAN & WDNL/Danville, IL.

SELLER: Reams Broadcasting Corp., principally owned by Frazier Reams Jr. The company also owns WCWA & WIOT/Toledo, OH and WBVE/Cincinnati.

FREQUENCY: 1570 kHz; 105.5 MHz

POWER: 1 kw; 3 kw at 364 feet

FORMAT: AOR

BROKER: R.C. Crisler & Co.

WSTR-AM & FM/Sturgis

PRICE: \$390,000

TERMS: Cash

BUYER: Forum Communications Inc., owned by Robert Brink, Berton Elzinga, James Higgs, and Marc Rosseels.

The company also owns WQXC-AM & FM/Otsego, MI and WBNZ/Frankfort, MI.

SELLER: Water Wonderland Broadcasting Co. Inc., headed by William Matheson and James Miller. The company is a division of Michigan Energy Resources Corp., which also owns

WPMT-TV/Mobile.

FREQUENCY: 1230 kHz; 99.3 MHz

POWER: 1 kw; 1.4 kw at 390 feet

FORMAT: Gold

Mississippi

WKRA-AM & FM/

Holly Springs

PRICE: \$330,000

TERMS: Cash

WWCK-AM & FM/Flint

PRICE: \$2.4 million

TERMS: Cash

BUYER: Majac Corp., owned by Mark and Jack Steenbarger of Danville, IL.

CLASSICAL ACQUISITION PARTNERSHIP

(VerStandig Family, Mitchell & Steve Rales)

has acquired

WGMS AM/FM

Washington, D.C.

for

\$33,885,000

from

RKO GENERAL, INC.

We are pleased to have served as advisor to John VerStandig.

BLACKBURN & COMPANY

I N C O R P O R A T E D

Media Brokers & Appraisers Since 1947

WASHINGTON, D.C. 20036
1100 Connecticut Ave., NW
(202) 331-9270

ATLANTA, GA 30361
400 Colony Square
(404) 892-4655

CHICAGO, IL 60601
333 N. Michigan Ave.
(312) 346-6460

BEVERLY HILLS, CA 90212
9465 Wilshire Blvd.
(213) 274-8151