

Genesis Denies Drug Allegations

Genesis Broadcasting has told the FCC there is no basis to delay the merger of Genesis and parent **Booth American into Secret Communications (with Broadcast Alchemy)** because of alleged drug use at **KSFM/Sacramento**.

The drug allegations were raised by **Royce International**, owner of crosstown **KWOD**, which cited drug claims in a wrongful termination suit filed in December by former KSFM morning man **Chris Collins**.

"No criminal charges have been filed with regard to

Collins's claims, and Genesis is aware of no investigation. Royce offers not a shred of credible evidence of improper action by Genesis," the company said, noting that the only materials Royce had submitted to the Commission were clippings from **R&R** and local newspapers about the Collins lawsuit.

Genesis also said there was no reason to hold up the merger because of a dispute with Royce over office space, which Genesis said was "little more than an effort to involve the Commission in a private business dispute, which has no bearing on Genesis's qualifications as an FCC licensee."

Kagan Ranks Radio Lenders

Paul Kagan Associates lists Chase Manhattan Bank as the biggest lender to the broadcasting industry in its latest "Broadcast Banking Ranking" report.

Based on Kagan's estimates, Chase had \$1.08 billion in outstanding broadcast loans at the end of 1993. That was up from \$975 million at the end of '92.

Second place went to **Prudential Private Placement Group** (a unit of **Prudential Insurance**) at \$610 million, followed by two commercial finance companies, **GE Capital** at \$600 million and **Greyhound Financial** at \$424 million. Rounding out the top five was **Bank of Boston** at \$400 million.

TRANSACTIONS

American Radio Systems Doubles In Buffalo For \$9.8 Million

■ **SFX gets second Nashville FM with \$4 million WYHY deal**

Deal Of The Week

WECK & WJYE/

Cheektowaga-Buffalo, NY

PRICE: \$9.8 million

TERMS: Duopoly deal; asset sale for cash

BUYER: American Radio Systems Inc., headed by Chairman **Steven Dodge**. It owns **WYRK/Buffalo** and 16 other stations. Phone: (617) 375-7500
SELLER: **EBE Buffalo L.P.**, owned by **Ralph Guild**. He owns four other stations and is Chairman of **Interep**. Phone: (716) 856-3550

FREQUENCY: 1230 kHz; 96.1 MHz

POWER: 1kw; 50 kw at 479 feet

FORMAT: Nostalgia; AC

BROKER: **Dick Blackburn** of **Blackburn & Co.**

California

KRED/Eureka

PRICE: \$450,000

TERMS: Asset sale

BUYER: **KRED Radio Inc.**, headed by President **William Groody**. It owns three other stations.

SELLER: **Hoff Broadcasting Inc.**, headed by President **James Hoff**

FREQUENCY: 1480 kHz

POWER: 5kw day/1kw night

FORMAT: Country

BROKER: **Andrew McClure** of **William A. Exline Inc.**

KDJK/Oakdale

PRICE: \$2.5 million

TERMS: Asset sale for \$1.4 million cash and a 16-month, \$1.1 million promissory note at 6% interest

BUYER: **Photosphere Broadcasting L.P.**, a subsidiary of **Photosphere Broadcasting Corporation**, owned by **Clifford Bumstein** of **Kew Gardens, NY** and **Peter Mensch** of **New York**. They own six stations, are buying another, and manage major heavy metal acts.
SELLER: **W. Lawrence Patrick** of **Ellicott City, MD** as receiver for **Goldrush Broadcasting**. Phone: (301) 596-9814

FREQUENCY: 95.1 MHz

POWER: 16kw at 876 feet

FORMAT: Rock

KROR/Yucca Valley

PRICE: \$600,000

TERMS: Asset sale for \$233,000 cash and a two-year promissory note worth \$367,000, including interest

BUYER: **Country Club Communications Inc.**, headed by President **William Hart** of **Rancho Mirage, CA**. Phone: (619) 346-1280

SELLER: **Corinthians XIII Broadcasting Company Inc.**, headed by President **John Davis**. Phone: (818) 355-6909

FREQUENCY: 106.9 MHz

POWER: 4kw at 1371 feet

FORMAT: Country

Florida

WJLU/New Smyrna Beach

PRICE: \$274,000

TERMS: Asset sale for \$250,000 cash and a five-year promissory note for \$24,000 with no interest

BUYER: **Comerstone Broadcasting Corporation**, a nonprofit organization headed by President **William Leisner** of **Port Orange, FL**. Two stockholders of the company each own one other station. Phone: (904) 756-9000

SELLER: **Comerstone Community Radio Inc.**, headed by President **Richard Van Zandt**. He owns one other station. Phone: (904) 427-9000

FREQUENCY: 89.7 MHz

POWER: 5kw at 328 feet

FORMAT: Religious

TRANSACTIONS AT A GLANCE

- **KRED/Eureka, CA** \$450,000
- **KDJK/Oakdale, CA** \$2.5 million
- **KROR/Yucca Valley, CA** \$600,000
- **WJLU/New Smyrna Beach, FL** \$274,000
- **KHEZ/Caldwell (Boise), ID** \$550,000
- **WSNV/Howland, ME** \$565,000
- **WUPQ/Newberry, MI** \$112,250
- **WMLY (FM CPY)Conway, NH** \$38,250
- **WZJX/Englewood (Dayton)** \$2.15 million
- **WTRJ/Troy, OH** \$325,000
- **KIBL/Beeville, TX** \$150,000
- **WYHY/Lebanon (Nashville)** \$4 million
- **KFGI/Luling (Austin)** \$2.5 million
- **WYPD (FM CPY)Green Bay, WI** \$50,000

Idaho

KHEZ/Caldwell (Boise)

PRICE: \$550,000

TERMS: Duopoly deal; asset sale for cash

BUYER: **Sundance Broadcasting of Idaho Inc.**, owned by **David Reese** of **Paradise Valley, AZ**. He also owns **KIDO & KLTB/Boise**. Phone: (208) 344-6363

SELLER: **Citadel Communications Corporation**, headed by President/CEO **Larry Wilson**. It owns 20 stations and is buying five more. Phone: (801) 485-6700

FREQUENCY: 103.3 MHz

POWER: 54kw at 2588 feet

FORMAT: B/EZ

Maine

WSNV/Howland

PRICE: \$565,000

TERMS: Asset sale for \$65,000 cash

and a 10-year, \$500,000 promissory note at 8.5% interest

BUYER: **WSNV Inc.**, headed by President **Gordon Dunn** of **Hampden, ME**. Phone: (207) 947-2200

SELLER: **Bay Communications Inc.**, owned by **Robert Cole**. He owns three other stations. Phone: (207) 865-1196

FREQUENCY: 103.9 MHz

POWER: 54kw at 1509 feet

FORMAT: Variety

Michigan

WUPQ/Newberry

PRICE: \$112,250

TERMS: Asset sale for cash

BUYER: **Cambrian Broadcasting Company**, owned by **Timothy Martz** of **Chagrin Falls, OH** and **Michael Boldt** of **Sault Ste. Marie, MI**. Martz owns nine other stations. Phone: (216) 498-1221

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"In looking back over six years, our choice of Paragon as a research partner has proven a wise one. Our stations' ratings performance continues to put us in a market leadership position. With the continued help of Mike Henry and Chris Porter, we are looking forward to further growth in '94. A sincere thanks for your help in Bristol Broadcasting's success."

Bill Hagy - Group Operations Manager

WXBQ-FM/Johnson City (TN), WQBE-FM/Charleston (WV), WKDQ-FM/Evansville



Paragon Research

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