

DUNCAN'S RADIO MARKET GUIDE

1992 Edition



James H. Duncan, Jr.

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January 1992

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Every effort has been made to make this book as accurate as humanly possible. However, we are responsible for errors only to the extent that subscribers will be notified if such action is justified.

Please feel free to make any comments or suggestions you have at any time. I urge you to do so. I can be reached at the following address:

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HIGHLIGHTS AND COMMENTS

RADIO REVENUE SUMMARY

Radio revenue for the 178 markets covered by this report decreased in 1991 by 3.8/5. These markets account for about 65% of all radio revenue in the nation.

Table with 3 columns: Year, Market Revenue, and Change. Rows include 1991, 1990, 1989, 1988, and 1987 Market Revenue.

These figures are for spot revenue only. They do not include network revenue, although they do include network compensation for most markets which amounts to less than 1% of the total.

I estimate that total spot radio for the entire nation was down 3.91% to \$8,047,000,000 This is the first annual decline in radio revenue since at least the early 1970's and probably since the mid 1960's.

Table with 3 columns: Year, Total Spot Revenue, and Change. Rows include 1991 and 1990 Total Spot Revenue.

Some regions of the nation fared slightly better than others. Below is a regional breakout:

Table with 4 columns: Region, 1991 Change, 1990 Change, and States. Lists regions like Pacific, Mountain, Great Plains, etc.

Revenue in the ten largest markets declined 2.7% during 1991. Chicago had the best year with a 2.6% revenue increase. Revenue declines were the greatest on the coasts (East and West) and more moderate in the central part of the country.

The markets with the highest and lowest 1991 growth rates are as follows:

Table with 2 main columns: Highest Growth Rate and Largest Revenue Declines. Lists market names and their respective growth/decline percentages.

OUTLOOK FOR 1992 . . . AND BEYOND

I must sadly report that my estimates for 1991 were more accurate than those of any other forecasters. I estimated that the industry would be basically flat (0.5%). The radio group CEO's predicted a 4.6% increase. The RAB and others predicted gains. 5%-plus gains. As discussed earlier the actual 1991 change was -3.91%

I am very confident that 1992 is going to be a positive year. My instincts (an my heart) say radio revenues will be up in the 6% range. I am afraid, however, that I have not the courage to call for that much of an increase. My intellect says +4% is the number. So I will go on record predicting a 4% revenue increase in 1992.

The Group CEO's are more pessimistic. Their mean increase is 2.2% Their range of opinions are -3.5% to +7%

A summary of predictions for 1992 radio revenue growth:

Table with 2 columns: Prediction Source and Growth Rate. Rows include GROUP CEO'S, DUNCAN, and DUNCAN'S PRAYER.

I see no gain in station values in the coming year. I do believe we are at the bottom of this cycle and there are some positive elements:

- 1. Low interest rates
2. An improving economy
3. Slightly reduced competition through LMA's
4. A slight easing in HLT regulations.

However, the negatives balance out the positives:

- 1. Supply of stations far outstrips demand
2. Financing stations is still very difficult
3. Most markets remain over-radioed: too much competition
4. Possibility of structural changes in advertising
5. Lenders/receivers dumping properties

I am hearing about radio deals in which the sale price is less than 1.3 times gross. To me this is a bottom. These deals are always made by receivers/lenders dumping properties. Before we see any improvement in station values these types of "fire sales" have to be worked out of the system. This will take a year or two.

RADIO GROUP REVENUE

The 50 highest billing radio groups billed \$2,828,700,000 in 1991. This represents 35.1% of total spot radio revenue.

	<u>Revenue for 50 largest groups</u>	<u>% of total radio spot revenue</u>
1989	\$2,828,700,000	35.1%
1990	\$2,975,800,000	35.5%
1991	\$2,818,600,000	34.8%

CBS has replaced Capital Cities/ABC as the highest billing group. This is the first time Cap Cities/ABC has not been the highest biller. CBS's revenue is estimated at \$205,100,000 and CC/ABC at \$199,000,000. CBS's lead may increase in 1992 because of their acquisition of WCCO/WLTE in Minneapolis.

Other groups billing in excess of \$100,000,000 are Westinghouse, Infinity and Cox. Some of the other groups making impressive gains include:

Westinghouse	(#3 to #2)
Viacom	(#9 to #7)
Evergreen	(#25 to #18T)
Ragan Henry	(#41 to #32)
Saga	(#47 to #33)
Entercom	(#43 to #37)
Rusk	(#48 to #40)

For the first time there were no new groups added to the list of stations billing over \$20,000,000. Five groups fell below the threshold.

DUNCAN'S MARKET GRADES

You will notice that I have changed the designations which I use for the market grades. No longer do I assign a letter grade. Instead, I now have three levels: Below Average, Average, and Above Average.

In the last two years, I have become uncomfortable with the letter grades. The differences between radio markets have flattened out in the last few years. Now it seems that almost all radio markets are overly competitive. It used to be that many markets had a fair and balanced number of stations. This is no longer true, so a major source of differentiating markets has diminished. Secondly, at least for the short term, there seems to be a contraction of economic differences between regions of the nation and individual markets. It is difficult to judge differences in the radio economics of individual markets when 90% of all markets had declining revenues in 1991.

This does not mean that we are nearing radio's version of the NFL's "parity". The NFL still has superior teams such as Washington Detroit and Buffalo. It also has inferior teams such as Indianapolis. Radio still has superior markets and inferior markets. I just believe it is pretentious of me to assign one market a "B-" grade and another a "C+". The differences between markets just isn't that well defined anymore.

BASE VALUES . . . AGAIN AND AGAIN AND AGAIN

Every year I agonize about whether to continue offering base values. To tell you the truth it is a real hassle. During the 1980 go-go days I was constantly criticized for setting the values too low. For the last two years I have been criticized for setting them too high.

Am I defensive and/or insecure? Not me. I think my base values were quite accurate in the 80's because they were below what many people were paying for "stick" properties. Now I feel they are a more accurate portrayal of station values than is being reflected by some of the panic selling and station dumping that we currently see. So I am going to include them again.

ODDS AND ENDS

WGN is again the highest billing station. WGN billed over \$42,000,000 and this is the first time a radio station has ever enjoyed revenue over \$40,000,000. The top 10 stations are:

1. WGN	\$42,500,000	6. WFAN	\$26,600,000
2. KABC	35,000,000	7. WLTW-F	26,000,000
3. KOST-F	33,000,000	8. KIIS AF	25,000,000
4. WINS	30,000,000	9. WCRS-F	24,700,000
5. KLOS-F	29,500,000	10. KGO	23,000,000

Capital Cities/ABC and Cox led the two surveys concerning the most-admired radio groups. Cap Cities/ABC led the poll of station managers (followed by NewCity, Cox Westinghouse, Shamrock and Infinity). Cox led the poll of Group CEO's - followed by Infinity, NewCity and Shamrock.

WGN remains the most admired radio station. KMOX followed closely.

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INDIVIDUAL MARKET REPORTS IN ALPHABETICAL ORDER

PRIMARY MARKETS

Akron	Corpus Christi	Lancaster	Peoria	Springfield, MA
Albany-Schenctdy-Troy	Dallas-Fort Worth	Lansing	Philadelphia	Springfield, MO
Albuquerque	Davenport-RI-Moline	Las Vegas	Phoenix	Syracuse
Allentown-Bethlehem	Dayton	Lexington	Pittsburgh	Tallahassee
Amarillo	Denver	Lincoln	Portland, ME	Tampa-St.Pete
Anchorage	Des Moines	Little Rock	Portland, OR	Toledo
Appleton-Oshkosh	Detroit	Los Angeles	Portsmth-Dover	Topeka
Atlanta	El Paso	Louisville	Providence	Tucson
Augusta, GA	Erie	Lubbock	Raleigh	Tulsa
Austin	Eugene	Macon	Reno	Utica-Rome
Bakersfield	Evansville	Madison	Richmond	Waco
Baltimore	Flint	Manchester	Riverside-SB	Washington
Baton Rouge	Fort Wayne	McAllen-Brownsville	Roanoke-Lynch	West Palm Beach
Binghamton	Fresno	Memphis	Rochester	Wheeling
Birmingham	Grand Rapids	Miami-Ft.Lauderdale	Rockford	Wichita
Boise	Greensboro-WS	Milwaukee	Sacramento	Wilkes Barre-Scrntn
Boston	Greenville-Spartanburg	Minneapolis-St.Paul	Saginaw-Bay City	Wilmington, DE
Bridgeport	Harrisburg	Mobile	St. Louis	Worcester
Buffalo-Niagara Falls	Hartford	Modesto	Salinas-Mont-SC	York
Canton	Honolulu	Montgomery	Salt Lake City	Youngstown
Charleston, SC	Houston	Nashville	San Antonio	
Charleston, WV	Huntington, WV	New Haven	San Diego	
Charlotte	Huntsville	New Orleans	San Francisco	
Chattanooga	Indianapolis	New York	San Jose	
Chicago	Jackson, MS	Norfolk	Sarasota-Bradntn	
Cincinnati	Jacksonville	Oklahoma City	Savannah	
Cleveland	John City-Kings-Bristol	Omaha	Seattle-Tacoma	
Colorado Springs	Kalamazoo	Orlando	Shreveport	
Columbia, SC	Kansas City	Oxnard-Ventura	South Bend	
Columbus, OH	Knoxville	Pensacola	Spokane	

SECONDARY MARKETS

Abilene, TX	Cedar Rapids	LaCrosse	Sioux Falls
Altoona	Charlottesville, VA	Lafayette, IN	Springfield, IL
Asheville	Columbus, GA	Lafayette, LA	Steubenville
Atlantic City	Duluth	Lakeland	Stockton
Billings	Fargo	Nassau-Suffolk	Terre Haute
Bismarck, ND	Fayetteville, NC	Odessa-Midland	WaterJoo-Cedar Falls
Bloomington, IL	Fort Myers	Palm Springs	Wilmington, NC
Burlington, VT	Gainesville	Panama City	
Cape Cod, MA	Green Bay	Pueblo	
Casper	Johnstown, PA	Santa Barbara	

AMERICAS HIGHEST BILLING RADIO GROUPS

This fascinating table estimates the revenue for the leading radio groups in the United States. The listing includes all groups which I estimate have billings in excess of \$10,000,000. The only groups excluded would be a few groups featuring the Religion/Gospel format. These companies do not primarily depend on spot dollars.

My primary source of data for this table was the group CEO's themselves. I mailed questionnaires to over 100 group CEO's. Over 80% responded--a response rate I am very proud of. Among the major groups, only Gannett, Cox and Greater Media would not cooperate but I was able to research these and other non-responders in other ways.

The revenue figures are in gross dollars and they do not include trade/barter dollars.

Are the figures accurate? Yes, I believe so, and I get closer every year. I rarely have a group CEO or anyone else call to question the figures. Generally, I feel I am within 2% to 3% of actual.

(1986 RANK)	(1987 RANK)	(1988 RANK)	(1989 RANK)	(1990 RANK)	(1991 RANK)	GROUP	1991 REVENUE*	STATIONS	REVENUE PER STATION
(2)	(2)	(2)	(2)	(2)	1.	CBS	\$205,100,000	18	\$11,394,000
(3)	(3)	(3)	(4)	(3)	2.	Westinghouse	200,600,000	16	12,538,000
(1)	(1)	(1)	(1)	(1)	3.	Cap Cities/ABC	199,000,000	17	11,705,000
(8)	(4)	(4)	(3)	(4)	4.	Infinity	125,400,000	13	9,646,000
(12)	(13)	(8)	(7)	(5)	5.	Cox	109,900,000	13	8,454,000
(9)	(8)	(9)	(8)	(7)	6.	Bonneville	95,900,000	12	7,992,000
(18)	(16)	(16)	(14)	(9)	7.	Viacom	94,900,000	10	9,490,000
(19)	(12)	(5)	(5)	(6)	8.	Emmis	89,000,000	8	11,125,000
(11)	(11)	(10)	(10)	(10)	9.	Great American	88,700,000	17	5,218,000
(4)	(6)	(7)	(6)	(8)	10.	Gannett	76,800,000	11	6,982,000
(17)	(15)	(14)	(9)	(14)	11.	Susquehanna	68,700,000	15	4,580,000
(10)	(9)	(11)	(13)	(13)	12.	Malrite	65,600,000	9	7,289,000
(13)	(14)	(12)	(16)	(15)	13.	Greater Media	64,800,000	11	5,891,000
(28)	(18)	(13)	(12)	(11)	14.	Jacor	64,300,000	10	6,430,000
(--)	(35)	(19)	(15)	(12)	15.	Noble	61,400,000	13	4,723,000
(15)	(17)	(18)	(17)	(16)	16.	EZ	58,500,000	12	4,875,000
(14)	(23)	(24)	(12)	(19)	17.	Tribune Co.	55,200,000	4	13,800,000
(33)	(22)	(20)	(18)	(17)	18.	Shamrock (Disney)	53,300,000	11	4,845,000
(--)	(--)	(33)	(27)	(25)	19.	Evergreen	53,300,000	6	8,883,000
(--)	(--)	(21)	(19)	(18)	20.	Booth/Genesis	48,100,000	14	3,436,000
(25)	(20)	(17)	(24)	(24)	21.	NewCity	47,300,000	11	4,300,000
(44)	(39)	(35)	(20)	(19)	22.	Beasley	46,700,000	12	3,892,000
(23)	(24)	(22)	(23)	(19)	23.	Nationwide	46,300,000	12	3,858,000
(20)	(21)	(25)	(22)	(22)	24.	Cook Inlet	43,200,000	7	6,171,000
(29)	(19)	(23)	(25)	(23)	25.	Summit	42,400,000	10	4,240,000
(39)	(33)	(30)	(29)	(26)	26.	Pyramid	39,700,000	8	4,963,000
(30)	(27)	(31)	(31)	(28)	27.	Clear Channel	36,600,000	14	2,614,000
(--)	(46)	(41)	(42)	(27)	28.	Chase	35,100,000	5	7,020,000
(--)	(25)	(28)	(28)	(29)	29.	Sconnix	34,500,000	7	4,929,000
(--)	(--)	(--)	(--)	(34)	30.	Tichenor	32,300,000	11	2,936,000
(21)	(26)	(29)	(33)	(34)	31.	Jefferson-Pilot	31,900,000	7	4,557,000
(--)	(--)	(--)	(46)	(41)	32.	Ragan Henry	31,500,000	20	1,575,000
(--)	(--)	(43)	(40)	(47)	33.	Saga	31,400,000	14	2,243,000
(34)	(32)	(40)	(46)	(36)	34.	Keymarket	31,100,000	10	3,110,000
(--)	(--)	(--)	(32)	(32)	35.	Buckley	30,800,000	12	2,567,000
(--)	(--)	(32)	(30)	(31)	36.	Fairmont	30,800,000	7	4,400,000
(--)	(--)	(--)	(44)	(43)	37.	Entercom	28,800,000	10	2,880,000
(--)	(--)	(--)	(--)	(33)	38.	Westwood One	28,300,000	3	9,433,000
(24)	(28)	(27)	(26)	(30)	39.	Edens	28,200,000	7	4,029,000
(--)	(--)	(--)	(49)	(48)	40.	Rusk	27,400,000	4	6,850,000
(--)	(--)	(--)	(42)	(39)	41.	Golden West	27,300,000	4	6,825,000
(45)	(49)	(35)	(35)	(37)	42.	Brown	27,100,000	7	3,871,000
(--)	(--)	(--)	(--)	(43)	43.	Broadcasting Partners	26,400,000	4	6,600,000
(43)	(40)	(34)	(39)	(38)	44.	Hearst	26,100,000	6	4,350,000
(--)	(--)	(--)	(57)	(48)	45.	Lotus	25,000,000	13	1,923,000
(--)	(41)	(37)	(52)	(48)	46.	Park	24,400,000	12	2,033,000
(35)	(37)	(45)	(38)	(45)	47.	Metroplex	22,700,000	7	3,243,000
(--)	(--)	(--)	(54)	(51)	48.	Atlantic Radio	22,600,000	3	7,533,000
(--)	(--)	(49)	(49)	(42)	49.	American Media	22,300,000	6	3,717,000
(--)	(--)	(--)	(--)	(57)	50.	Henry	22,000,000	11	2,000,000
(--)	(--)	(42)	(41)	(46)	51.	Capitol (Goodman)	21,400,000	4	5,350,000
(--)	(--)	(--)	(--)	(55)	52.	Barnstable	20,600,000	8	2,575,000
(38)	(37)	(34)	(51)	(52)	53.	Inner City	20,500,000	4	5,125,000
(--)	(47)	(47)	(48)	(54)	54.	Stoner	20,000,000	9	2,222,000

* In some cases, two stations from the same market are counted as just one entity for the "stations" column. This was usually the case when the AM was simulcasted or programmed the same or similar format, but had very low ratings.

THE FOLLOWING GROUPS BILLED BETWEEN \$10,000,000 AND \$20,000,000 DURING 1991:

Ackerly	Dick	Liggett	Renda
Adams	Duchossois	Lincoln	Sandusky
Amaturo	Fairbanks	Marlin	SBS
Apollo	Federated	Merv Griffin	Shamrock (Lynett)
Ardman	Fuller-Jeffrey	Midwest Family	Scripps-Howard
Beck-Ross	Great Empire	Midwest TV	Sun Group
Bedford	Hartstone/Dickstein	Midcontinent	Tak
Bloomington	Heritage Media	ML/WIN	TK
Buck Owens	Home News	Narragansett	TMZ
Capstar	Journal Co.	New Market	Trumper
Century	King	Osborn	United
CRB	Knight Quality	Pinnacle	Voyager
Diamond	Legacy	Radio Ventures	Wilks-Schwartz

AMERICA'S MOST ADMIRED RADIO GROUPS - AS SELECTED BY STATION MANAGERS

1. Cap Cities/ABC	80	18. Jacor	10	Pyramid	4
2. NewCity	60	Susquhanna	10	Bloomington	4
3. Cox	52	Edens	10	37. Voyager	3
4. Westinghouse	50	21. Evergreen	9	Barnstable	3
5. Shamrock (Disney)	41	22. Keymarket	8	Dick	3
6. Infinity	40	23. Brown	7	Heritage	3
7. CBS	35	Tribune Co.	7	Jefferson-Pilot	3
8. EZ	24	Summit	7	Stoner	3
9. Viacom	23	26. Fuller-Jeffrey	6	Metroplex	3
10. Nationwide	22	Great American	6	Command	3
Emmis	22	Granum	6	Tichenor	3
12. Gannett	18	29. Booth/Genesis	5		
13. Bonneville	17	Cook Inlet	5		
14. Sconnix	15	31. Capitol (Goodman)	4		
15. Saga	12	Greater Media	4		
16. Clear Channel	11	New Market	4		
Malrite	11	Broadcasting Partners	4		

NOTES: 30 other groups received one or two votes. This year for the first time two Canadian groups (Moffat and Standard) received votes. Based on surveys returned by about 600 station managers. Managers could not vote for their own company.

AMERICA'S MOST ADMIRED RADIO GROUPS - AS SELECTED BY GROUP CEOs

1. Cox	20	10. Sconnix	5	Barnstable	3
2. Infinity	18	Clear Channel	5	Heritage	3
NewCity	18	Keymarket	5	Saga	3
Shamrock (Disney)	18	13. Bonneville	4	Summit	3
5. Westinghouse	15	Emmis	4		
6. Cap Cities/ABC	12	15. Brown	3		
7. CBS	10	Greater Media	3		
EZ	10	Edens	3		
9. Nationwide	6	Booth/Genesis	3		
10. Viacom	6	Cook Inlet	3		

NOTE: 19 other groups received one or two votes. Based on surveys sent to the CEO's of the 100 largest radio groups. Not all CEO's chose to vote.

AMERICA'S MOST ADMIRED RADIO STATIONS - AS SELECTED BY STATION MANAGERS

1. WGN	Chicago	76	WLTW-F	New York	5	KHMX-F	Houston	3
2. KMOX	St. Louis	71	WMZQ-F	Washington	5	KLOL-F	Houston	3
3. WCCO	Minneapolis	51	WMMR-F	Philadelphia	5	KMPS-F	Seattle	3
4. KGO	San Francisco	40	WYAI/WYAY	Atlanta	5	KPLZ-F	Seattle	3
5. KNIX-F	Phoenix	35	KMEL-F	San Francisco	5	KUBE-F	Seattle	3
6. KJIS-F	Los Angeles	30	KYW	Philadelphia	5	KRAKAF	Sacramento	3
7. KOST-F	Los Angeles	29	41. WAPW-F	Atlanta	4	KTWV-F	Los Angeles	3
8. KVIL-F	Dallas	25	WBAL	Baltimore	4	KSSN-F	Little Rock	3
WCBS-F	New York	25	WAMZ-F	Louisville	4	KSON-F	San Diego	3
10. KLOS-F	Los Angeles	23	WBBQ-F	Augusta	4	KYGO-F	Denver	3
11. WFAN	New York	20	WBZ	Boston	4	WUSY-F	Chatanooga	3
12. WSB	Atlanta	18	WBCN-F	Boston	4	WWL	New Orleans	3
13. WJR	Detroit	17	KPLX-F	Dallas	4	WWSW-F	Pittsburgh	3
14. WLW	Cincinnati	16	WHITZ-F	New York	4	WXRT-F	Chicago	3
WIVK-F	Knoxville	16	WMMO-F	Orlando	4	WUSL-F	Philadelphia	3
16. WINS	New York	15	WTMJ	Milwaukee	4	WQYK-F	Tampa	3
17. WLUP	Chicago	13	WSOC-F	Charlotte	4	WPGC-F	Washington	3
18. WFBQ-F	Indianapolis	12	WTIC	Hartford	4	WRKS-F	New York	3
19. KDKA	Pittsburgh	11	KIKK-F	Houston	4	WTVN	Columbus	3
KSHE-F	St. Louis	11	KOA	Denver	4	WRDU-F	Raleigh	3
KSCS-F	Dallas	11	KXXY-F	Oklahoma City	4	WQHT-F	New York	3
22. WMMS-F	Cleveland	10	56. WSIX-F	Nashville	3	WNUA-F	Chicago	3
KIRO	Seattle	10	WTQR-F	Greensboro	3	WLTJ-F	Cleveland	3
24. WEBN-F	Cincinnati	9	WRVA	Richmond	3	WBAP	Dallas-Ft. Worth	3
WHAS	Louisville	9	WSNY-F	Columbus	3	WGKX-F	Memphis	3
26. KABC	Los Angeles	8	WVEE-F	Atlanta	3	WFOX-F	Atlanta	3
27. WCBS	New York	7	WWKA-F	Orlando	3	WDVE-F	Pittsburgh	3
WNCI-F	Columbus	7	WVAZ-F	Chicago	3	WFMS-F	Indianapolis	3
WZZK AF	Birmingham	7	KASE-F	Austin	3	KRTH-F	Los Angeles	3
KBCO-F	Denver	7	KGB-F	San Diego	3	WNEW-F	New York	3
31. WCMF-F	Rochester	6	KFRG-F	Riverside-SB	3			
32. WBBM	Chicago	6	KFBK	Sacramento	3			
33. WLUP-F	Chicago	5	KINK-F	Portland	3			
WGCI-F	Chicago	5	KKAT-F	Salt Lake	3			

98. 118 other stations received one or two votes.

NOTE: Based on a survey asking radio station managers to list the stations they admired and respected most. About 600 managers responded. Managers were not allowed to vote for their own stations or other stations in their company.

ESTIMATED RADIO REVENUE BY MARKET: 1986, 1991, 1996

	<u>1986</u>	<u>1991</u>	<u>1996</u>
Abilene	\$ --	\$ 4,300,000	\$ 5,200,000
Akron	11,900,000	12,600,000	14,900,000
Albany-Schenectady-Troy	16,300,000	19,000,000	22,700,000
Albuquerque	15,900,000	16,300,000	20,000,000
Allentown-Bethlehem	12,700,000	16,500,000	20,200,000
Altoona	3,800,000	4,000,000	4,800,000
Amarillo	5,700,000	5,100,000	6,200,000
Anchorage	9,700,000	10,000,000	12,600,000
Appleton-Oshkosh	6,800,000	8,500,000	10,600,000
Asheville	4,400,000	5,300,000	6,500,000
Atlanta	92,400,000	103,000,000	128,500,000
Atlantic City	6,300,000	6,700,000	8,100,000
Augusta, GA	7,300,000	8,600,000	10,400,000
Austin	25,800,000	22,500,000	27,800,000
Bakersfield	11,300,000	13,900,000	17,100,000
Baltimore	55,700,000	59,800,000	71,500,000
Baton Rouge	13,000,000	12,800,000	15,900,000
Billings	3,800,000	4,300,000	5,200,000
Binghamton	5,900,000	6,700,000	8,300,000
Birmingham	21,500,000	24,100,000	29,600,000
Bismarck, ND	---	3,300,000	3,900,000
Bloomington, IL	4,200,000	4,600,000	5,500,000
Boise	6,500,000	8,700,000	11,700,000
Boston	96,100,000	113,000,000	130,800,000
Bridgeport (Fairfield Cnty)	---	19,100,000	23,800,000
Buffalo-Niagara Falls	25,000,000	28,700,000	35,400,000
Burlington, VT	---	7,400,000	8,700,000
Canton	7,300,000	7,900,000	9,600,000
Cape Cod, MA	8,600,000	8,300,000	9,900,000
Casper	2,800,000	2,100,000	2,600,000
Cedar Rapids	6,800,000	7,900,000	9,200,000
Charleston, SC	11,000,000	12,000,000	14,900,000
Charleston, WV	8,100,000	8,600,000	10,300,000
Charlotte	26,000,000	32,700,000	41,000,000
Charlottesville, VA	---	4,500,000	5,500,000
Chattanooga	10,000,000	12,200,000	14,900,000
Chicago	180,500,000	238,000,000	306,000,000
Cincinnati	43,500,000	57,500,000	76,200,000
Cleveland	43,400,000	53,200,000	64,900,000
Colorado Springs	10,000,000	9,500,000	11,700,000
Columbia, SC	11,500,000	14,900,000	19,100,000
Columbus, GA	6,500,000	7,200,000	8,900,000
Columbus, OH	32,700,000	43,000,000	55,200,000
Corpus Christi	7,800,000	7,800,000	9,500,000
Dallas-Ft. Worth	120,500,000	132,400,000	165,100,000
Davenport-Rock Island-Moline	7,500,000	9,300,000	11,500,000
Dayton	20,100,000	21,200,000	25,800,000
Denver	60,200,000	68,600,000	85,600,000
Des Moines	11,400,000	13,500,000	16,800,000
Detroit	91,300,000	117,300,000	147,400,000
Duluth	5,800,000	6,300,000	7,600,000
El Paso	11,800,000	11,700,000	14,300,000
Erie	5,000,000	5,800,000	7,200,000
Eugene-Springfield	5,900,000	7,400,000	9,200,000
Evansville	8,900,000	10,200,000	12,500,000
Fargo	6,100,000	6,800,000	8,300,000
Fayetteville, NC	5,700,000	7,200,000	9,000,000
Flint	9,200,000	10,100,000	12,300,000
Fort Myers, FL	---	10,200,000	12,900,000
Fort Wayne	9,700,000	11,100,000	13,700,000
Fresno	16,200,000	19,200,000	24,000,000
Gainesville, FL	---	5,500,000	6,700,000
Grand Rapids	19,400,000	22,100,000	27,800,000
Green Bay	6,800,000	8,000,000	9,800,000
Greensboro-Winston Salem	19,400,000	21,200,000	26,300,000
Greenville-Spartanburg	16,600,000	20,000,000	25,300,000
Harrisburg	10,600,000	14,100,000	17,500,000
Hartford	33,500,000	37,400,000	44,900,000
Honolulu	15,800,000	19,400,000	24,200,000
Houston	112,000,000	126,000,000	158,400,000
Huntington, WV	6,200,000	6,600,000	8,100,000
Huntsville	7,400,000	9,800,000	12,600,000
Indianapolis	40,000,000	47,000,000	58,200,000
Jackson, MS	9,100,000	12,100,000	15,400,000
Jacksonville	19,000,000	24,200,000	31,100,000
Johnson Cty-Kingsport-Bristol	9,000,000	9,600,000	11,700,000
Johnstown, PA	4,600,000	4,700,000	5,600,000
Kalamazoo	6,600,000	8,200,000	10,200,000

	1986	1991	1996
Kansas City	\$ 38,400,000	\$ 40,800,000	\$ 50,300,000
Knoxville	11,900,000	13,800,000	17,100,000
LaCrosse, Wf	3,600,000	4,200,000	5,100,000
Lafayette, IN	---	4,100,000	5,100,000
Lafayette, LA	6,600,000	6,800,000	8,400,000
Lakeland	5,300,000	6,300,000	7,500,000
Lancaster	5,300,000	6,600,000	8,300,000
Lansing	12,500,000	11,400,000	13,900,000
Las Vegas	16,800,000	22,000,000	28,300,000
Lexington	10,000,000	12,900,000	16,300,000
Lincoln	6,700,000	8,800,000	11,200,000
Little Rock	12,700,000	13,500,000	16,600,000
Los Angeles	264,500,000	402,000,000	519,000,000
Louisville	20,600,000	25,500,000	31,300,000
Lubbock	6,600,000	6,500,000	7,900,000
Macon	6,600,000	6,500,000	7,900,000
Madison	11,200,000	14,700,000	18,500,000
Manchester	6,500,000	6,600,000	7,900,000
McAllen-Brownsville	10,400,000	12,000,000	14,700,000
Memphis	22,900,000	27,000,000	33,200,000
Miami-Ft. Lauderdale	90,100,000	97,000,000	119,500,000
Milwaukee	34,800,000	41,600,000	50,900,000
Minneapolis-St. Paul	58,800,000	74,000,000	92,300,000
Mobile	10,400,000	10,200,000	12,300,000
Modesto	8,100,000	10,200,000	12,700,000
Montgomery	7,500,000	9,100,000	11,200,000
Nashville	28,000,000	33,000,000	40,800,000
Nassau-Suffolk (Lng.Island)	24,800,000	32,100,000	39,100,000
New Haven	12,800,000	13,500,000	16,100,000
New Orleans	27,900,000	30,200,000	36,500,000
New York	249,000,000	334,000,000	442,500,000
Norfolk	29,200,000	30,600,000	36,900,000
Odessa-Midland, TX	4,600,000	5,300,000	6,400,000
Oklahoma City	21,400,000	23,300,000	28,500,000
Omaha	16,700,000	21,000,000	26,000,000
Orlando	35,500,000	44,100,000	56,300,000
Oxnard-Ventura	6,400,000	9,400,000	11,900,000
Palm Springs, CA	---	7,300,000	8,900,000
Panama City, Fl.	---	5,500,000	6,800,000
Pensacola	8,200,000	7,500,000	9,100,000
Peoria	6,700,000	7,700,000	9,300,000
Philadelphia	107,000,000	132,100,000	160,100,000
Phoenix	60,100,000	70,500,000	85,900,000
Pittsburgh	45,400,000	52,000,000	63,200,000
Portland, ME	10,000,000	10,000,000	11,900,000
Portland, OR	35,500,000	48,300,000	61,400,000
Portsmouth-Dover, NH	8,200,000	7,800,000	9,100,000
Providence	21,100,000	24,000,000	28,100,000
Pueblo	3,500,000	3,200,000	3,700,000
Raleigh	22,900,000	26,300,000	33,100,000
Reno	8,700,000	8,700,000	10,700,000
Richmond	22,100,000	27,500,000	33,300,000
Riverside-San Bernardino	12,500,000	18,000,000	22,200,000
Roanoke-Lynchburg	10,500,000	12,700,000	15,500,000
Rochester	21,300,000	23,800,000	29,300,000
Rockford	6,500,000	7,900,000	9,700,000
Sacramento	39,700,000	55,000,000	70,400,000
Saginaw-Bay City-Midland	8,600,000	10,400,000	12,600,000
St. Louis	61,000,000	65,300,000	79,700,000
Salinas-Monterey-Santa Cruz	10,100,000	11,900,000	14,900,000
Salt Lake City	27,500,000	31,000,000	38,100,000
San Antonio	39,800,000	39,000,000	47,900,000
San Diego	61,000,000	86,000,000	108,000,000
San Francisco	144,100,000	170,700,000	206,600,000
San Jose	25,800,000	27,000,000	32,500,000
Santa Barbara	5,300,000	7,300,000	9,300,000
Sarasota-Bradenton	5,500,000	6,800,000	8,400,000
Savannah	7,100,000	9,500,000	12,000,000
Seattle-Tacoma	63,200,000	88,100,000	112,800,000
Shreveport	11,400,000	9,200,000	11,500,000
Sioux Falls	5,600,000	6,000,000	7,200,000
South Bend	7,800,000	9,200,000	10,900,000
Spokane	8,600,000	11,200,000	14,600,000
Springfield, IL	---	8,000,000	9,700,000
Springfield, MA	10,100,000	10,500,000	12,600,000
Springfield, MO	7,800,000	9,700,000	12,000,000
Steubenville	2,000,000	1,600,000	2,000,000
Stockton	6,300,000	7,500,000	8,900,000
Syracuse	13,900,000	17,600,000	22,100,000
Tallahassee	5,300,000	6,900,000	8,800,000

	<u>1986</u>	<u>1991</u>	<u>1996</u>
Tampa-St. Petersburg	\$ 50,400,000	\$ 57,900,000	\$ 72,200,000
Terre Haute	3,600,000	4,000,000	4,800,000
Toledo	13,700,000	13,500,000	16,300,000
Topeka	5,400,000	5,800,000	7,100,000
Tucson	16,000,000	16,400,000	20,400,000
Tulsa	19,000,000	19,700,000	24,200,000
Utica-Rome	5,400,000	6,300,000	7,600,000
Waco	5,400,000	5,800,000	7,100,000
Washington	118,300,000	144,000,000	178,700,000
Waterloo-Cedar Falls	3,700,000	4,000,000	4,900,000
West Palm Beach	16,800,000	23,400,000	29,600,000
Wheeling	6,500,000	6,400,000	7,700,000
Wichita	12,400,000	15,400,000	19,200,000
Wilkes Barre-Scranton	12,800,000	15,000,000	18,100,000
Wilmington, DE	8,600,000	9,600,000	11,700,000
Wilmington, NC	3,400,000	4,400,000	5,600,000
Worcester	10,000,000	10,100,000	12,100,000
York	10,400,000	11,700,000	14,200,000
Youngstown	8,600,000	10,800,000	13,300,000

* 1986 and 1991 figures based on estimates made by Jim Duncan. 1996 revenue projections generally based on "Mean Revenue Estimates" which can be found in the Individual Market Reports and explained in the Explanations and Comments section.

MARKET RANK BY RADIO REVENUE FOR INDIVIDUAL YEARS*

1986		1991		1996	
1. Los Angeles	\$264,500,000	1. Los Angeles	\$402,000,000	1. Los Angeles	\$519,000,000
2. New York	249,000,000	2. New York	334,000,000	2. New York	422,500,000
3. Chicago	180,500,000	3. Chicago	238,000,000	3. Chicago	306,000,000
4. San Francisco	144,100,000	4. San Francisco	170,700,000	4. San Francisco	206,600,000
5. Dallas-Ft. Worth	120,500,000	5. Washington	144,000,000	5. Washington	178,700,000
6. Washington	118,300,000	6. Dallas-Ft. Worth	132,400,000	6. Dallas-Ft. Worth	165,100,000
7. Houston	112,000,000	7. Philadelphia	132,100,000	7. Philadelphia	160,100,000
8. Philadelphia	107,000,000	8. Houston	126,000,000	8. Houston	158,400,000
9. Boston	96,100,000	9. Detroit	117,300,000	9. Detroit	147,400,000
10. Atlanta	92,400,000	10. Boston	113,000,000	10. Boston	130,800,000
11. Detroit	91,300,000	11. Atlanta	103,000,000	11. Atlanta	128,500,000
12. Miami-Ft. Lauderdale	90,100,000	12. Miami-Ft. Lauderdale	97,000,000	12. Miami-Ft. Lauderdale	119,500,000
13. Seattle-Tacoma	63,200,000	13. Seattle-Tacoma	88,100,000	13. Seattle-Tacoma	112,800,000
14. St. Louis	61,000,000	14. San Diego	86,000,000	14. San Diego	108,000,000
15. San Diego	61,000,000	15. Minneapolis-St. Paul	74,000,000	15. Minneapolis-St. Paul	92,300,000
16. Denver	60,200,000	16. Phoenix	70,500,000	16. Phoenix	85,900,000
17. Phoenix	60,100,000	17. Denver	68,600,000	17. Denver	85,600,000
18. Minneapolis-St. Paul	58,800,000	18. St. Louis	65,300,000	18. St. Louis	79,700,000
19. Baltimore	55,700,000	19. Baltimore	59,800,000	19. Cincinnati	76,200,000
20. Tampa-St. Petersburg	50,400,000	20. Tampa-St. Petersburg	57,900,000	20. Tampa-St. Petersburg	72,200,000
21. Pittsburgh	45,400,000	21. Cincinnati	57,500,000	21. Baltimore	71,500,000
22. Cincinnati	43,500,000	22. Sacramento	55,000,000	22. Sacramento	70,400,000
23. Cleveland	43,400,000	23. Cleveland	53,200,000	23. Cleveland	64,900,000
24. Indianapolis	40,000,000	24. Pittsburgh	52,000,000	24. Pittsburgh	63,200,000
25. San Antonio	39,800,000	25. Portland, OR	48,300,000	25. Portland, OR	61,400,000
26. Sacramento	39,700,000	26. Indianapolis	47,000,000	26. Indianapolis	58,200,000
27. Kansas City	38,400,000	27. Orlando	44,100,000	27. Orlando	56,300,000
28. Orlando	35,500,000	28. Columbus, OH	43,000,000	28. Columbus, OH	55,200,000
29. Portland, OR	35,500,000	29. Milwaukee	41,600,000	29. Milwaukee	50,900,000
30. Milwaukee	34,800,000	30. Kansas City	40,800,000	30. Kansas City	50,300,000
31. Hartford	33,500,000	31. San Antonio	39,000,000	31. San Antonio	47,900,000
32. Columbus, OH	32,700,000	32. Hartford	37,400,000	32. Hartford	44,900,000
33. Norfolk	29,200,000	33. Nashville	33,000,000	33. Charlotte	41,000,000
34. Nashville	28,000,000	34. Charlotte	32,700,000	34. Nashville	40,800,000
35. New Orleans	27,900,000	35. Nassau-Suffolk	32,100,000	35. Nassau-Suffolk	39,100,000
36. Salt Lake City	27,500,000	36. Salt Lake City	31,000,000	36. Salt Lake City	38,100,000
37. Charlotte	26,000,000	37. Norfolk	30,600,000	37. Norfolk	36,900,000
38. San Jose	25,800,000	38. New Orleans	30,200,000	38. New Orleans	36,500,000
39. Austin	25,800,000	39. Buffalo-Niagara Falls	28,700,000	39. Buffalo-Niagara Falls	35,400,000
40. Buffalo-Niagara Falls	25,000,000	40. Richmond	27,500,000	40. Richmond	33,300,000
41. Nassau-Suffolk	24,800,000	41. Memphis	27,000,000	41. Memphis	33,200,000
42. Raleigh	22,900,000	42. San Jose	27,000,000	42. Raleigh	33,100,000
43. Memphis	22,900,000	43. Raleigh	26,300,000	43. San Jose	32,500,000
44. Richmond	22,100,000	44. Louisville	25,500,000	44. Louisville	31,300,000
45. Birmingham	21,500,000	45. Jacksonville	24,200,000	45. Jacksonville	31,100,000
46. Oklahoma City	21,400,000	46. Birmingham	24,100,000	46. Birmingham	29,600,000
47. Rochester	21,300,000	47. Providence	24,000,000	47. West Palm Beach	29,600,000
48. Providence	21,100,000	48. Rochester	23,800,000	48. Rochester	29,300,000
49. Louisville	20,600,000	49. West Palm Beach	23,400,000	49. Oklahoma City	28,500,000
50. Dayton	20,100,000	50. Oklahoma City	23,300,000	50. Las Vegas	28,300,000
51. Grand Rapids	19,400,000	51. Austin	22,500,000	51. Providence	28,100,000
52. Greensboro-Winston Salem	19,400,000	52. Grand Rapids	22,100,000	52. Grand Rapids	27,800,000
53. Jacksonville	19,000,000	53. Las Vegas	22,000,000	53. Austin	27,800,000
54. Tulsa	19,000,000	54. Greensboro-Winston Salem	21,200,000	54. Greensboro-Winston Salem	26,300,000
55. Las Vegas	16,800,000	55. Dayton	21,200,000	55. Omaha	26,000,000
56. West Palm Beach	16,800,000	56. Omaha	21,000,000	56. Dayton	25,800,000
57. Omaha	16,700,000	57. Greenville-Spartanburg	20,000,000	57. Greenville-Spartanburg	25,300,000
58. Greenville-Spartanburg	16,600,000	58. Tulsa	19,700,000	58. Honolulu	24,200,000
59. Albany-Schenectady-Troy	16,300,000	59. Honolulu	19,400,000	59. Tulsa	24,200,000
60. Fresno	16,200,000	60. Fresno	19,200,000	60. Fresno	24,000,000
61. Tucson	16,000,000	61. Bridgeport (Fairfield Co.)	19,100,000	61. Bridgeport (Fairfield Co.)	23,800,000
62. Albuquerque	15,900,000	62. Albany-Schenectady-Troy	19,000,000	62. Albany-Schenectady-Troy	22,700,000
63. Honolulu	15,800,000	63. Riverside-San Bernardino	18,000,000	63. Riverside-San Bernardino	22,200,000
64. Syracuse	13,900,000	64. Syracuse	17,600,000	64. Syracuse	22,100,000
65. Toledo	13,700,000	65. Allentown-Bethlehem	16,500,000	65. Tucson	20,400,000
66. Baton Rouge	13,000,000	66. Tucson	16,400,000	66. Allentown-Bethlehem	20,200,000
67. Wilkes Barre-Scranton	12,800,000	67. Albuquerque	16,300,000	67. Albuquerque	20,000,000
68. New Haven	12,800,000	68. Wichita	15,400,000	68. Wichita	19,200,000
69. Little Rock	12,700,000	69. Wilkes Barre-Scranton	15,000,000	69. Columbia, SC	19,100,000
70. Allentown-Bethlehem	12,700,000	70. Columbia, SC	14,900,000	70. Madison	18,500,000
71. Lansing	12,500,000	71. Madison	14,700,000	71. Wilkes Barre-Scranton	18,100,000
72. Riverside-San Bernardino	12,500,000	72. Harrisburg	14,100,000	72. Harrisburg	17,500,000
73. Wichita	12,400,000	73. Bakersfield	13,900,000	73. Knoxville	17,100,000
74. Knoxville	11,900,000	74. Knoxville	13,800,000	74. Bakersfield	17,100,000
75. Akron	11,900,000	75. Des Moines	13,500,000	75. Des Moines	16,800,000
76. El Paso	11,800,000	76. Little Rock	13,500,000	76. Little Rock	16,600,000
77. Columbia, SC	11,500,000	77. New Haven	13,500,000	77. Lexington	16,300,000
78. Des Moines	11,400,000	78. Toledo	13,500,000	78. Toledo	16,300,000
79. Shreveport	11,400,000	79. Lexington	12,900,000	79. New Haven	16,100,000
80. Bakersfield	11,300,000	80. Baton Rouge	12,800,000	80. Baton Rouge	15,900,000

1986		1991		1996	
81. Madison	\$11,200,000	81. Roanoke-Lynchburg	\$12,700,000	81. Roanoke-Lynchburg	\$15,500,000
82. Charleston, SC	11,000,000	82. Akron	12,600,000	82. Jackson, MS	15,400,000
83. Harrisburg	10,600,000	83. Chattanooga	12,200,000	83. Chattanooga	14,900,000
84. Roanoke-Lynchburg	10,500,000	84. Jackson, MS	12,100,000	84. Salinas-Monterey-Santa Cruz	14,900,000
85. McAllen-Brownsville	10,400,000	85. Charleston, SC	12,000,000	85. Charleston, SC	14,900,000
86. York	10,400,000	86. McAllen-Brownsville	12,000,000	86. Akron	14,900,000
87. Mobile	10,400,000	87. Salinas-Monterey-Santa Cruz	11,900,000	87. McAllen-Brownsville	14,700,000
88. Springfield, MA	10,100,000	88. El Paso	11,700,000	88. Spokane	14,600,000
89. Salinas-Monterey-Santa Cruz	10,100,000	89. York	11,700,000	89. El Paso	14,300,000
90. Chattanooga	10,000,000	90. Lansing	11,400,000	90. York	14,200,000
91. Worcester	10,000,000	91. Spokane	11,200,000	91. Lansing	13,900,000
92. Lexington	10,000,000	92. Fort Wayne	11,100,000	92. Fort Wayne	13,700,000
93. Portland, ME	10,000,000	93. Youngstown	10,800,000	93. Youngstown	13,300,000
94. Colorado Springs	10,000,000	94. Springfield, MA	10,500,000	94. Fort Myers	12,900,000
95. Fort Wayne	9,700,000	95. Saginaw-Bay City	10,400,000	95. Modesto	12,700,000
96. Anchorage	9,700,000	96. Evansville	10,200,000	96. Saginaw-Bay City	12,600,000
97. Flint	9,200,000	97. Mobile	10,200,000	97. Anchorage	12,600,000
98. Jackson, MS	9,100,000	98. Modesto	10,200,000	98. Springfield, MA	12,600,000
99. Johnson City-Kingsport-Bristol	9,000,000	99. Fort Myers	10,200,000	99. Huntsville	12,600,000
100. Evansville	8,900,000	100. Worcester	10,100,000	100. Evansville	12,500,000
101. Reno	8,700,000	101. Flint	10,100,000	101. Mobile	12,300,000
102. Cape Cod, MA	8,600,000	102. Portland, ME	10,000,000	102. Flint	12,300,000
103. Saginaw-Bay City	8,600,000	103. Anchorage	10,000,000	103. Worcester	12,100,000
104. Spokane	8,600,000	104. Huntsville	9,800,000	104. Savannah	12,000,000
105. Wilmington, DE	8,600,000	105. Springfield, MO	9,700,000	105. Springfield, MO	12,000,000
106. Youngstown	8,600,000	106. Johnson City-Kingsport-Bristol	9,600,000	106. Oxnard-Ventura	11,900,000
107. Pensacola	8,200,000	107. Wilmington, DE	9,600,000	107. Portland, ME	11,900,000
108. Portsmouth-Dover	8,200,000	108. Savannah	9,500,000	108. Wilmington, DE	11,700,000
109. Modesto	8,100,000	109. Colorado Springs	9,500,000	109. Boise	11,700,000
110. Charleston, WV	8,100,000	110. Oxnard-Ventura	9,400,000	110. Johnson City-Kingsport-Bristol	11,700,000
111. South Bend	7,800,000	111. Davenport-Rock Island-Moline	9,300,000	111. Colorado Springs	11,700,000
112. Springfield, MO	7,800,000	112. South Bend	9,200,000	112. Davenport-Rock Island-Moline	11,500,000
113. Corpus Christi	7,800,000	113. Shreveport	9,200,000	113. Shreveport	11,500,000
114. Montgomery	7,500,000	114. Montgomery	9,100,000	114. Lincoln	11,200,000
115. Davenport-Rock Island-Moline	7,500,000	115. Lincoln	8,800,000	115. Montgomery	11,200,000
116. Huntsville	7,400,000	116. Reno	8,700,000	116. South Bend	10,900,000
117. Canton	7,300,000	117. Boise	8,700,000	117. Reno	10,700,000
118. Augusta	7,300,000	118. Augusta	8,600,000	118. Appleton-Oshkosh	10,600,000
119. Savannah	7,100,000	119. Charleston, WV	8,600,000	119. Augusta	10,400,000
120. Cedar Rapids	6,800,000	120. Appleton-Oshkosh	8,500,000	120. Charleston, WV	10,300,000
121. Green Bay	6,800,000	121. Cape Cod, MA	8,300,000	121. Kalamazoo	10,200,000
122. Appleton-Oshkosh	6,800,000	122. Kalamazoo	8,200,000	122. Macon	10,100,000
123. Lincoln	6,700,000	123. Macon	8,100,000	123. Cape Cod, MA	9,900,000
124. Peoria	6,700,000	124. Springfield, IL	8,000,000	124. Green Bay	9,800,000
125. Lafayette, LA	6,600,000	125. Green Bay	8,000,000	125. Springfield, IL	9,700,000
126. Kalamazoo	6,600,000	126. Rockford	7,900,000	126. Rockford	9,700,000
127. Macon	6,600,000	127. Cedar Rapids	7,900,000	127. Canton	9,600,000
128. Lubbock	6,600,000	128. Canton	7,900,000	128. Corpus Christi	9,500,000
129. Boise	6,500,000	129. Portsmouth-Dover	7,800,000	129. Santa Barbara	9,300,000
130. Rockford	6,500,000	130. Corpus Christi	7,800,000	130. Peoria	9,300,000
131. Columbus, GA	6,500,000	131. Peoria	7,700,000	131. Cedar Rapids	9,200,000
132. Wheeling	6,500,000	132. Pensacola	7,500,000	132. Eugene	9,200,000
133. Manchester	6,500,000	133. Stockton	7,500,000	133. Pensacola	9,100,000
134. Oxnard-Ventura	6,400,000	134. Burlington, VT	7,400,000	134. Portsmouth-Dover	9,100,000
135. Atlantic City	6,300,000	135. Eugene	7,400,000	135. Fayetteville, NC	9,000,000
136. Stockton	6,300,000	136. Palm Springs	7,300,000	136. Palm Springs	8,900,000
137. Huntington, WV	6,200,000	137. Santa Barbara	7,300,000	137. Stockton	8,900,000
138. Fargo	6,100,000	138. Fayetteville, NC	7,200,000	138. Columbus, GA	8,900,000
139. Binghamton	5,900,000	139. Columbus, GA	7,200,000	139. Tallahassee	8,800,000
140. Eugene	5,900,000	140. Tallahassee	6,900,000	140. Burlington, VT	8,700,000
141. Duluth	5,800,000	141. Sarasota-Bradenton	6,800,000	141. Sarasota-Bradenton	8,400,000
142. Amarillo	5,700,000	142. Fargo	6,800,000	142. Lafayette, LA	8,400,000
143. Fayetteville, NC	5,700,000	143. Lafayette, LA	6,800,000	143. Binghamton	8,300,000
144. Lakeland	5,700,000	144. Atlantic City	6,700,000	144. Lancaster	8,300,000
145. Sioux Falls	5,600,000	145. Binghamton	6,700,000	145. Fargo	8,300,000
146. Sarasota-Bradenton	5,500,000	146. Lancaster	6,600,000	146. Huntington, WV	8,100,000
147. Waco	5,400,000	147. Huntington, WV	6,600,000	147. Atlantic City	8,100,000
148. Topeka	5,400,000	148. Manchester	6,600,000	148. Manchester	7,900,000
149. Utica-Rome	5,400,000	149. Lubbock	6,500,000	149. Lubbock	7,900,000
150. Lancaster	5,300,000	150. Wheeling	6,400,000	150. Wheeling	7,700,000
151. Santa Barbara	5,300,000	151. Lakeland	6,300,000	151. Utica-Rome	7,600,000
152. Tallahassee	5,300,000	152. Duluth	6,300,000	152. Duluth	7,600,000
153. Erie	5,000,000	153. Utica-Rome	6,300,000	153. Lakeland	7,500,000
154. Odessa-Midland	4,600,000	154. Sioux Falls	6,000,000	154. Erie	7,200,000
155. Johnstown, PA	4,600,000	155. Topeka	5,800,000	155. Sioux Falls	7,200,000
156. Asheville	4,400,000	156. Erie	5,800,000	156. Waco	7,100,000
157. Bloomington, IL	4,200,000	157. Waco	5,800,000	157. Topeka	7,100,000
158. Billings	3,800,000	158. Panama City	5,500,000	158. Panama City	6,800,000
159. Altoona	3,800,000	159. Gainesville	5,500,000	159. Gainesville	6,700,000
160. Waterloo-Cedar Falls	3,700,000	160. Asheville	5,300,000	160. Asheville	6,500,000

1986		1991		1996	
161. La Crosse	\$3,600,000	161. Odessa—Midland	\$5,300,000	161. Odessa—Midland	\$6,400,000
162. Terre Haute	3,600,000	162. Amarillo	5,100,000	162. Amarillo	6,200,000
163. Pueblo	3,500,000	163. Johnstown, PA	4,700,000	163. Wilmington, NC	5,600,000
164. Wilmington, NC	3,400,000	164. Bloomington, IL	4,600,000	164. Johnstown, PA	5,600,000
165. Casper	2,800,000	165. Charlottesville, VA	4,500,000	165. Charlottesville, VA	5,500,000
166. Steubenville	2,000,000	166. Wilmington, NC	4,400,000	166. Bloomington, IL	5,500,000
		167. Abilene, TX	4,300,000	167. Abilene, TX	5,200,000
		168. Billings	4,300,000	168. Billings	5,200,000
		169. La Crosse	4,200,000	169. La Crosse	5,100,000
		170. Lafayette, IN	4,100,000	170. Lafayette, IN	5,100,000
		171. Altoona	4,000,000	171. Waterloo—Cedar Falls	4,900,000
		172. Waterloo—Cedar Falls	4,000,000	172. Terre Haute	4,800,000
		173. Terre Haute	4,000,000	173. Altoona	4,800,000
		174. Bismarck, ND	3,300,000	174. Bismarck, ND	3,900,000
		175. Pueblo	3,200,000	175. Pueblo	3,700,000
		176. Casper	2,100,000	176. Casper	2,600,000
		177. Steubenville	1,600,000	177. Steubenville	2,000,000

* 1986 and 1991 figures based on Duncan Estimates. 1996 projections are based on various methodologies. See Explanations and Comments section for full details.

AMERICAN HIGHEST BILLING RADIO STATIONS

1. WGN	Chicago	\$42,500,000	43. WRKS-F	New York	\$14,500,000
2. KABC	Los Angeles	35,000,000	WMMR-F	Philadelphia	14,500,000
3. KOST-F	Los Angeles	33,000,000	45. KIKK-F	Houston	14,300,000
4. WINS	New York	30,000,000	46. WBCN-F	Boston	14,000,000
5. KLOS-F	Los Angeles	29,500,000	47. KSCS-F	Dallas—Fort Worth	13,500,000
6. WFAN	New York	26,600,000	48. WMAQ	Chicago	13,300,000
7. WLTV-F	New York	26,000,000	49. KXEZ-F	Los Angeles	13,200,000
8. KIIS AF	Los Angeles	25,000,000	50. WABC	New York	12,900,000
9. WCBS-F	New York	24,700,000	51. KNBR	San Francisco	12,800,000
10. KGO	San Francisco	23,000,000	52. KMEL-F	San Francisco	12,700,000
KFWB	Los Angeles	23,000,000	WYSP-F	Philadelphia	12,700,000
12. WCBS	New York	21,400,000	54. WXKS-F	Boston	12,600,000
13. KNX	Los Angeles	21,000,000	55. WVVAZ-F	Chicago	12,400,000
14. KVIL AF	Dallas	20,800,000	KIOI-F	San Francisco	12,400,000
15. WNEW-F	New York	20,200,000	KROQ-F	Los Angeles	12,400,000
16. KBIG-F	Los Angeles	20,000,000	58. WBLS-F	New York	12,200,000
17. WCCO	Minneapolis	19,800,000	59. WPAT AF	New York	12,100,000
18. KPWR-F	Los Angeles	19,400,000	60. KNEW/KSAN	San Francisco	12,000,000
19. KMOX	St. Louis	19,000,000	WSB	Atlanta	12,000,000
WXRK-F	New York	19,000,000	62. WCKG-F	Chicago	11,400,000
WLUP-F	Chicago	19,000,000	KPLX-F	Dallas—Fort Worth	11,400,000
22. KRTH-F	Los Angeles	18,400,000	64. KMJQ AF	Houston	11,200,000
23. KTNQ/KLVE	Los Angeles	18,000,000	KOIT AF	San Francisco	11,200,000
24. KKBT-F	Los Angeles	17,800,000	WMAL	Washington	11,200,000
25. WOR	New York	17,200,000	67. WPGC-F	Washington	11,100,000
26. KIRO	Seattle	17,000,000	68. WSB-F	Atlanta	11,000,000
WJR	Detroit	17,000,000	KTRH	Houston	11,000,000
28. WBBM	Chicago	16,600,000	WUSL-F	Philadelphia	11,000,000
29. KYW	Philadelphia	16,500,000	71. KLOL-F	Houston	10,900,000
30. KTWV-F	Los Angeles	16,000,000	KNIX AF	Phoenix	10,900,000
31. KLAC/KZLA	Los Angeles	15,700,000	73. WTOP	Washington	10,800,000
32. KLSX-F	Los Angeles	15,500,000	74. KOA	Denver	10,700,000
33. KILT AF	Houston	15,300,000	75. KQLZ-F	Los Angeles	10,500,000
34. WRKO	Boston	15,200,000	76. KRAK AF	Sacramento	10,400,000
35. WBAP	Dallas—Fort Worth	15,100,000	77. WVEE-F	Atlanta	10,200,000
36. WHITZ-F	New York	15,000,000	WJMK-F	Chicago	10,200,000
KMPC	Los Angeles	15,000,000	KWKW	Los Angeles	10,200,000
38. WLW	Cincinnati	14,900,000	80. WYNY-F	New York	10,100,000
WGCI AF	Chicago	14,900,000	81. WFBQ-F	Indianapolis	10,000,000
40. WQHT-F	New York	14,900,000	KEEY-F	Minneapolis	10,000,000
41. KCBS	San Francisco	14,600,000	WOGL-F	Philadelphia	10,000,000
WMZQ AF	Washington	14,600,000	KFMB	San Diego	10,000,000
			WKYS-F	Washington	10,000,000

NOTE: Figures are gross dollars. Estimates are based on input from managers and owners in each market and from group CEO's. In some cases, I used formulas I have developed.

RADIO MARKET RANKING FORMULA

A MATHEMATICAL MARKET INDEX

The following pages primarily focus on a market rating formula which I developed in 1985. Markets are graded according to a formula which examines 10 important factors which affect the viability of a radio market. These factors are weighted according to the relative importance of each factor.

- | | | |
|-----|---|------------------|
| 1. | 1991 Revenue per viable radio station | (WEIGHTING: 1.4) |
| 2. | Radio revenue growth between 1990 and 1991 | (WEIGHTING: 1.3) |
| 3. | Estimated radio revenue in 1996 | (WEIGHTING: 1.1) |
| 4. | Growth of population between 1990 and 1995 | (WEIGHTING: 1.1) |
| 5. | Growth of retail sales between 1990 and 1995 | (WEIGHTING: 1.0) |
| 6. | Manager's market rating: 1991 and future (1996) | (WEIGHTING: 1.0) |
| 7. | Jim Duncan's opinions of each market | (WEIGHTING: 1.0) |
| 8. | 1991 revenue per available share point | (WEIGHTING: 0.8) |
| 9. | Amount of radio competition in market -
people per station | (WEIGHTING: 0.7) |
| 10. | Amount of lost listening - below the line
and listening to non-listed stations | (WEIGHTING: 0.6) |

It is very important for you to remember that the resulting numbers are valid for and within the same market-size group. The actual numbers for major markets are not comparable to the medium market group or to any other group.

Markets were ranked by comparing their rating against the performance of other markets in their group. The markets were ranked in order according to their performance. The major markets are ranked 1 through 40. The numbers are then reversed and points assigned. The market that ranks first of 40 markets would receive 40 points. Number two would receive 39 points and so on. The market ranked number 40 would receive one point.

Once again, please remember that you cannot compare the ratings of one sized market with those in another group.

You will also find a listing of "Duncan's Market Opinion". This rather subjective rating is explained in detail in the Explanations and Comments section.

CLASS I - MAJOR MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1988 RANK)	(1989 RANK)	(1990 RANK)	(1991 RANK)	1992 RANK		Total Points	Duncan's Market Opinion
(1)	(1)	(1)	(1)	1	Los Angeles	355	Above Average
(8)	(8)	(5)	(2)	2	Dallas-Ft. Worth	333	Above Average
(17)	(14)	(8)	(11)	3	Houston	311	Above Average
(5)	(10)	(10)	(6)	4	New York	306	Above Average
(12)	(10)	(7)	(12)	5	Chicago	301	Above Average
(18)	(16)	(13)	(7)	6	Seattle	297	Above Average
(2)	(2)	(3)	(4)	7	Atlanta	284	Above Average
(11)	(13)	(15)	(13)	8	Mineapolis	278	Above Average
(3)	(5)	(4)	(5)	9	Washington	273	Above Average
(4)	(3)	(6)	(3)	10	San Diego	266	Above Average
(6)	(9)	(9)	(14)		Phoenix	266	Average
(9)	(12)	(11)	(9)	12	Sacramento	264	Above Average
(10)	(6)	(14)	(8)	13	San Francisco	247	Average
(19)	(22)	(17)	(18)	14	Detroit	246	Average
(25)	(20)	(18)	(26)	15	Cincinnati	235	Average
(7)	(7)	(2)	(15)	16	Miami-Ft. Lauderdale	234	Average
(23)	(23)	(31)	(21)	17	Portland, OR	232	Average
(15)	(4)	(12)	(2)	18	Tampa-St. Pete	231	Above Average
(13)	(17)	(16)	(10)	19	Philadelphia	214	Average
(21)	(19)	(25)	(19)	20	Denver	213	Average
(28)	(21)	(19)	(29)	21	Columbus, OH	197	Above Average
(20)	(28)	(24)	(24)	22	Baltimore	191	Average
(14)	(17)	(21)	(16)	23	Indianapolis	190	Average
(29)	(34)	(29)	(23)	24	San Antonio	189	Average
(16)	(14)	(23)	(16)	25	Boston	178	Average
(30)	(27)	(26)	(27)	26	St. Louis	168	Below Average
(--)	(25)	(22)	(35)	27	Charlotte	155	Average
(27)	(30)	(30)	(35)	28	Norfolk	153	Below Average
(--)	(36)	(35)	(24)	29	Nassau-Suffolk	152	Average
(34)	(38)	(27)	(32)	30	Cleveland	143	Below Average
(31)	(26)	(36)	(37)	31	Kansas City	142	Below Average
(24)	(24)	(20)	(20)	32	Riverside- San Bern.	137	Below Average
(--)	(35)	(33)	(32)	33	Salt Lake City	136	Below Average
(36)	(32)	(34)	(31)		Milwaukee	136	Below Average
(32)	(37)	(37)	(28)	35	Pittsburgh	125	Below Average
(26)	(32)	(32)	(30)	36	San Jose	121	Below Average
(35)	(39)	(38)	(34)	37	New Orleans	118	Below Average
(22)	(29)	(28)	(38)	38	Hartford	115	Below Average
(37)	(40)	(40)	(39)	39	Buffalo	89	Below Average
(33)	(31)	(38)	(40)	40	Providence	36	Below Average

CLASS II - MEDIUM MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1988 RANK)	(1989 RANK)	(1990 RANK)	(1991 RANK)	1992 RANK		Total Points	Duncan's Market Opinion
(1)	(1)	(1)	(1)	1	Orlando	352	Above Average
(5)	(6)	(2)	(8)	2	Richmond	323	Above Average
(2)	(2)	(3)	(10)	3	Nashville	321	Above Average
(10)	(4)	(6)	(6)	4	Jacksonville	318	Above Average
(3)	(3)	(4)	(2)	5	West Palma Beach	317	Above Average
(4)	(5)	(7)	(3)	6	Raleigh	303	Above Average
(19)	(19)	(12)	(14)	7	Omaha	297	Above Average
(7)	(12)	(11)	(4)	8	Austin	293	Above Average
(10)	(7)	(16)	(13)	9	Birmingham	278	Above Average
(10)	(8)	(5)	(11)	10	Memphis	277	Above Average
(17)	(10)	(14)	(5)	11	Las Vegas	276	Above Average
(16)	(15)	(17)	(9)	12	Louisville	270	Average
(9)	(11)	(13)	(7)	13	Rochester	257	Above Average
(24)	(21)	(22)	(20)	14	Oklahoma City	250	Below Average
(27)	(27)	(23)	(17)		Allentown-Bethlehem	250	Average
(14)	(12)	(9)	(15)	16	Greenville-Spartanburg	245	Above Average
(6)	(8)	(10)	(12)		Grand Rapids	245	Above Average
(30)	(33)	(20)	(16)	18	Tulsa	235	Average
(19)	(23)	(19)	(18)	19	Wilmington DE	228	Average
(34)	(24)	(28)	(23)	20	Honolulu	227	Below Average

CLASS II - MEDIUM MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1988 RANK)	(1989 RANK)	(1990 RANK)	(1991 RANK)	1992 RANK		Total Points	Duncan's Market Opinion
(21)	(20)	(30)	(29)	21	Dayton	201	Average
(26)	(25)	(30)	(33)	22	Tucson	199	Average
(23)	(38)	(29)	(27)	23	Akron	195	Average
(29)	(29)	(37)	(29)	24	Fresno	192	Below Average
(18)	(16)	(15)	(25)		Knoxville	192	Average
(36)	(34)	(25)	(32)	26	McAllen-Brownsville	191	Average
(22)	(21)	(24)	(18)	27	Albany-Schenectady	181	Average
(--)	(30)	(26)	(26)	28	Bakersfield	178	Below Average
(--)	(18)	(18)	(24)		Bridgeport	178	Average
(13)	(14)	(8)	(22)	30	New Haven	177	Average
(37)	(38)	(35)	(37)	31	Baton Rouge	173	Below Average
(25)	(16)	(21)	(21)	32	Greensboro-WS	169	Below Average
(39)	(32)	(33)	(28)	33	Little Rock	155	Below Average
(32)	(39)	(38)	(42)	34	Chattanooga	153	Average
(--)	(35)	(27)	(34)	35	Salinas-Mont-SC	147	Average
(31)	(37)	(35)	(31)	36	Syracuse	143	Below Average
(28)	(31)	(32)	(36)	37	Albuquerque	139	Below Average
(34)	(36)	(41)	(41)	38	Toledo	132	Below Average
(41)	(41)	(39)	(35)	39	El Paso	121	Below Average
(40)	(42)	(42)	(39)	40	Youngstown	115	Below Average
(38)	(40)	(40)	(38)	41	Wilkes Barre-Scranton	108	Below Average
(32)	(26)	(33)	(39)	42	Springfield, MA	102	Below Average

CLASS III - SMALL MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1988 RANK)	(1989 RANK)	(1990 RANK)	(1991 RANK)	1992 RANK		Total Points	Duncan's Market Opinion
(4)	(3)	(6)	(4)	1	Columbia, SC	325	Above Average
(8)	(5)	(1)	(2)	2	Madison	291	Above Average
(13)	(15)	(2)	(3)	3	Lexington	289	Above Average
(26)	(22)	(15)	(12)	4	Des Moines	284	Above Average
(17)	(18)	(16)	(15)	5	Wichita	251	Average
(12)	(10)	(14)	(6)	6	York	250	Above Average
(--)	(17)	(10)	(5)	7	Huntsville	246	Above Average
(--)	(11)	(8)	(8)	8	Ft. Myers	245	Above Average
(2)	(6)	(12)	(11)	9	Harrisburg	244	Above Average
(9)	(4)	(4)	(1)	10	Oxnard-Ventura	238	Above Average
(21)	(8)	(7)	(13)	11	Jackson, MS	237	Above Average
(5)	(16)	(5)	(6)	12	Modesto	231	Above Average
(11)	(9)	(11)	(13)	13	Lancaster	229	Average
(25)	(7)	(21)	(29)	14	Charleston, SC	211	Average
(29)	(27)	(23)	(6)		Flint	211	Below Average
(22)	(18)	(19)	(18)	16	Roanoke-Lynchburg	210	Average
(31)	(30)	(31)	(28)	17	Spokane	207	Average
(1)	(1)	(3)	(10)	18	Portsmouth, NH	206	Average
(32)	(32)	(28)	(25)	19	Appleton-Oshkosh	204	Average
(3)	(2)	(17)	(16)	20	Worcester	188	Average
(27)	(29)	(25)	(27)	21	Canton	181	Average
(37)	(33)	(32)	(36)	22	Davenport-RI	177	Average
(15)	(20)	(18)	(23)	23	Fort Wayne	176	Average
(18)	(26)	(19)	(9)	24	Lansing	175	Average
(20)	(13)	(24)	(17)	25	Augusta, GA	168	Above Average
(28)	(24)	(25)	(22)	26	Lakeland	167	Below Average
(16)	(25)	(27)	(30)	27	Mobile	162	Below Average
(30)	(28)	(29)	(19)		Saginaw-Bay City	162	Below Average
(24)	(23)	(22)	(20)		Stockton	162	Below Average
(9)	(11)	(8)	(24)	30	Colorado Springs	154	Below Average
(33)	(35)	(38)	(35)	31	Shreveport	149	Below Average
(19)	(21)	(30)	(30)	32	Pensacola	144	Below Average
(38)	(37)	(35)	(34)	33	Peoria	137	Average
(34)	(30)	(34)	(33)	34	Johnson City-Kingsport	133	Below Average
(23)	(13)	(13)	(21)	35	Sarasota-Bradenton	123	Below Average
(40)	(26)	(33)	(32)	36	Huntington, WV	117	Below Average
(35)	(39)	(37)	(37)		Corpus Christi	117	Below Average
(33)	(35)	(38)	(39)	38	Utica-Rome	51	Below Average

CLASS IV - VERY SMALL MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1988 RANK)	(1989 RANK)	(1990 RANK)	(1991 RANK)	1992 RANK		Total Points	Duncan's Market Opinion
(7)	(11)	(1)	(1)	1	Montgomery	415	NOT AVAILABLE
(20)	(20)	(28)	(9)	2	Lincoln	400	
(25)	(24)	(18)	(19)	3	Boise	390	FOR THIS
(--)	(36)	(37)	(5)	4	Anchorage	387	
(12)	(16)	(11)	(4)	5	Green Bay	385	MARKET SIZE
(--)	(18)	(16)	(21)	6	Springfield, IL	372	
(6)	(5)	(13)	(13)	7	Kalamazoo	370	
(18)	(12)	(7)	(8)	8	Savannah	367	
(3)	(2)	(3)	(1)	9	Springfield, MO	348	
(15)	(19)	(19)	(30)	10	Bloomington, IL	345	
(--)	(40)	(35)	(17)	11	Cedar Rapids	337	
(10)	(7)	(6)	(24)	12	Fayetteville, NC	335	
(9)	(14)	(4)	(3)	13	Macon	333	
(16)	(21)	(15)	(12)	14	Rockford	331	
(24)	(15)	(14)	(35)	15	Columbus, GA	329	
(8)	(9)	(9)	(11)	16	Evansville	325	
(23)	(30)	(31)	(26)	17	Charleston, WV	313	
(1)	(1)	(8)	(16)	18	Manchester, NH	298	
(22)	(26)	(36)	(18)	19	South Bend	297	
(--)	(49)	(42)	(28)	20	Eugene	296	
(--)	(2)	(2)	(5)	21	Santa Barbara	290	
(--)	(8)	(5)	(5)	22	Burlington, VT	288	
(--)	(31)	(27)	(39)	23	Asheville	286	
(--)	(39)	(40)	(22)	24	Lafayette, LA	284	
(5)	(6)	(25)	(28)	25	Reno	282	
(--)	(43)	(34)	(33)	26	Fargo	275	
(--)	(29)	(24)	(25)	27	Charlottesville	274	
(--)	(33)	(39)	(40)	28	Lafayette, IN	266	
(--)	(37)	(48)	(41)	29	Topeka	265	
(11)	(12)	(12)	(10)	30	Tallahassee	261	
(--)	(10)	(10)	(15)	31	Palm Springs	260	
(14)	(21)	(20)	(37)	32	Atlantic City	256	
(--)	(25)	(32)	(38)	33	Gainesville	252	
(--)	(41)	(41)	(36)	34	Lubbock	247	
(--)	(17)	(22)	(34)	35	Cape Cod	246	
(2)	(4)	(17)	(20)	36	Portland, ME	243	
(--)	(35)	(29)	(23)		Sioux Falls	243	
(--)	(32)	(29)	(32)	38	Waco	237	
(--)	(26)	(21)	(14)	39	Panama City	231	
(19)	(23)	(26)	(30)	40	Binghamton	228	
(--)	(42)	(43)	(43)	41	Odessa-Midland	220	
(--)	(45)	(46)	(46)	42	LaCrosse	213	
(--)	(47)	(47)	(48)	43	Abilene	211	
(--)	(38)	(45)	(42)	44	Wilmington, NC	205	
(--)	(34)	(33)	(34)	45	Erie	202	
(--)	(58)	(57)	(51)	46	Waterloo-Cedar Falls	201	
(--)	(53)	(49)	(45)	47	Bismarck	194	
(--)	(52)	(54)	(49)	48	Billings	182	
(--)	(48)	(38)	(50)		Amarillo	182	
(--)	(44)	(44)	(47)	50	Wheeling	157	
(--)	(46)	(52)	(54)		Terre Haute	157	
(--)	(50)	(50)	(53)	52	Duluth	156	
(--)	(55)	(56)	(55)	53	Pueblo	142	
(--)	(51)	(53)	(56)	54	Altoona	117	
(--)	(54)	(51)	(51)	55	Johnstown	111	
(--)	(56)	(58)	(58)	56	Casper	101	
(--)	(57)	(55)	(57)	57	Steubenville	66	

MAJOR MARKETS (40 Markets)

	Rev per Viable	Revenue Growth	Popul Growth	1996 Rev	Retail Sales Growth	Mgrs Wrkt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	MEAN POINTS	MEAN RANK	TOTAL POINTS
Atlanta	4/52	38/4	4/41	10/34	31/10	3/38	2/39	11/24	6/25	13/17	28.4	12.2	284
Baltimore	14/36	21/26	22/21	21/22	40/1	17/23	23/18	16/20	12/20	35/4	19.1	22.1	191
Boston	10/43	29/16	35/7	11/33	39/2	36/5	24/17	9/26	14/19	25/10	17.8	23.2	178
Buffalo	34/10	25/21	38/3	37/4	37/4	20/21	31/10	38/2	33/6	27/8	8.9	32.0	89
Charlotte	31/14	10/40	13/31	34/8	35/6	22/19	20/21	35/5	32/6	33/5	15.5	26.5	155
Chicago	3/53	2/51	32/10	3/42	24/17	15/26	9/32	3/30	3/27	19/13	30.1	11.3	301
Cincinnati	16/35	1/52	30/12	20/23	25/16	6/35	15/26	22/15	27/10	23/11	23.5	18.5	235
Cleveland	28/18	22/25	39/2	24/19	32/9	25/15	29/12	23/14	15/18	22/11	14.3	25.9	143
Columbus, OH	30/15	3/49	23/20	27/15	22/19	12/29	12/29	29/10	35/4	30/7	19.7	22.3	197
Dallas-Ft.Worth	9/45	12/38	7/37	6/39	1/40	10/31	8/33	7/27	11/21	5/22	33.3	7.6	333
Denver	25/22	13/36	24/19	17/26	9/32	20/21	25/16	17/19	36/4	11/18	21.3	19.7	213
Detroit	12/41	8/43	36/6	9/35	20/21	30/11	21/20	10/25	7/24	7/20	24.6	16.0	246
Hartford	27/20	27/18	26/17	31/11	36/5	30/11	36/5	27/11	20/15	37/2	11.5	29.7	115
Houston	7/48	4/48	21/22	8/36	17/24	3/38	6/35	8/26	13/20	18/14	31.1	10.5	311
Indianapolis	15/36	31/13	25/18	26/17	23/18	17/23	14/27	28/10	28/9	9/19	19.0	21.6	190
Kansas City	33/11	24/22	19/24	28/14	13/28	39/2	35/6	33/6	29/8	6/21	14.2	25.9	142
Los Angeles	1/56	19/29	6/39	1/44	8/33	2/39	1/40	1/32	2/27	14/16	35.5	5.5	355
Miami-Ft.Lauderdale	17/34	36/7	14/30	12/32	26/15	15/26	17/34	12/23	16/18	16/15	23.4	18.1	234
Milwaukee	32/13	30/14	33/9	28/14	10/31	25/15	32/9	31/8	30/8	16/15	13.6	26.7	136
Minneapolis-St.Paul	11/42	20/27	14/30	15/29	5/36	8/33	11/30	15/21	10/22	28/8	27.8	13.7	278
Nassau-Suffolk	20/29	26/20	34/8	32/10	14/27	33/8	27/14	30/9	4/26	39/1	15.2	25.9	152
New Orleans	36/7	17/31	37/4	36/6	3/38	37/4	37/4	39/2	38/2	8/20	11.8	28.8	118
New York	2/55	6/46	31/11	2/43	26/15	17/23	31/38	2/31	1/28	15/16	30.6	10.5	306
Norfolk	37/6	18/30	10/34	34/8	18/23	28/13	28/13	36/4	37/3	9/19	15.3	25.5	153
Philadelphia	5/50	33/10	27/15	7/37	30/11	33/8	19/22	6/28	5/25	28/8	21.4	19.3	214
Phoenix	22/27	14/35	5/40	16/28	11/30	12/29	18/23	18/18	22/13	3/23	26.6	14.2	266
Pittsburgh	24/24	23/23	40/1	25/18	38/3	35/6	33/8	24/14	25/11	12/17	12.5	27.9	125
Portland, OR	29/17	5/47	19/24	23/20	6/35	10/31	16/25	26/12	26/11	24/10	23.2	18.4	232
Providence	39/3	40/1	28/14	39/2	33/8	40/1	40/1	40/1	34/5	36/3	3.9	36.9	39
Riverside-San Bernardino	37/6	32/12	1/44	40/1	19/22	14/27	39/2	32/7	21/14	38/2	13.7	27.3	137
Sacramento	19/31	11/39	2/43	22/21	16/25	1/40	4/37	21/16	30/8	34/4	26.4	16.0	264
St. Louis	21/28	37/5	28/14	18/25	21/20	28/13	30/11	20/17	24/11	1/24	16.8	22.8	168
Salt Lake	40/1	16/33	17/26	33/9	7/34	38/3	38/3	37/3	40/1	2/23	13.6	26.8	136
San Antonio	35/8	14/35	9/35	30/12	4/37	23/18	26/15	34/6	39/1	4/22	18.9	21.8	189
San Diego	13/39	34/9	3/42	14/30	12/29	6/35	7/34	13/22	23/13	20/13	26.5	14.5	266
San Francisco	6/49	35/8	16/28	4/41	15/26	30/10	22/19	4/30	8/23	20/13	24.7	16.0	247
San Jose	26/21	39/3	18/26	38/3	28/13	23/18	34/7	25/13	18/16	40/1	12.1	28.9	121
Seattle	18/32	7/44	11/33	13/31	2/39	9/32	10/31	14/22	19/15	11/18	29.7	11.4	297
Tampa-St.Petersburg	23/25	8/43	8/36	19/24	21/20	25/15	13/28	19/18	17/17	32/5	23.1	19.5	231
Washington	8/46	27/18	11/33	5/40	34/7	5/36	5/36	5/29	9/22	31/6	27.3	14.0	273

MEDIUM MARKETS (42 Markets)

	Rev per Viable	Revenue Growth	Popul Growth	1996 Rev	Retail Sales Growth	Mgrs Wkrt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	NRAN POINTS	NRAN RANK	TOTAL POINTS
Akron	8/49	32/14	37/7	38/6	33/9	20/22	18/25	2/33	1/29	42/1	19.5	23.4	195
Albany-Schenectady	24/27	41/3	23/22	22/23	28/15	17/25	17/26	24/15	27/11	20/14	18.1	24.3	181
Albuquerque	36/10	37/8	6/41	26/19	10/33	41/2	42/1	31/10	37/4	24/11	13.9	29.0	139
Allentown-Bethlehea	13/42	4/52	22/23	27/18	34/9	2/41	21/22	23/16	12/22	35/5	25.0	19.3	250
Austin	17/36	24/25	9/37	9/37	3/40	9/34	12/31	12/25	16/19	28/9	29.3	13.9	293
Bakersfield	35/11	19/31	4/43	30/14	16/27	17/25	33/10	35/6	42/1	26/10	17.8	25.7	178
Baton Rouge	28/21	1/55	39/4	33/11	7/36	31/11	38/5	36/6	19/17	32/7	17.3	26.4	173
Birmingham	9/48	12/40	31/13	10/36	15/28	23/19	13/30	13/24	9/24	17/16	27.8	15.2	278
Bridgeport	21/31	40/4	41/2	23/22	40/3	14/29	22/21	22/17	4/27	39/2	17.8	26.6	178
Chattanooga	34/13	3/52	28/17	38/6	42/1	20/22	27/16	39/3	41/1	7/22	15.3	27.9	153
Dayton	16/38	30/17	34/10	17/29	23/20	34/8	19/24	15/22	7/25	30/8	20.1	22.5	201
El Paso	40/4	39/5	10/36	35/9	6/37	40/3	41/2	41/2	33/7	17/16	12.1	30.2	121
Fresno	38/7	16/35	5/42	21/24	13/30	27/14	39/4	25/14	39/3	12/19	19.2	23.5	192
Grand Rapids	19/34	38/7	15/31	14/32	12/31	9/34	11/32	11/26	26/12	33/6	24.5	18.8	245
Greensboro-WS	22/29	36/9	21/24	14/28	40/3	23/19	34/9	19/19	22/15	19/14	16.9	25.0	169
Greenville-Spartanburg	23/28	23/26	17/29	20/25	29/14	2/41	3/40	21/18	25/13	24/11	24.5	18.7	245
Honolulu	30/18	8/46	20/25	16/30	2/41	31/11	32/11	29/11	30/9	1/25	22.7	19.9	227
Jacksonville	12/43	9/44	6/41	6/41	17/26	12/31	9/34	9/27	17/18	22/13	31.8	11.9	318
Knoxville	7/50	20/30	26/19	32/12	37/6	26/17	23/20	37/5	29/10	4/23	19.2	23.5	192
Las Vegas	29/20	14/38	1/46	13/33	22/21	4/39	8/35	17/21	35/6	15/17	27.6	15.8	276
Little Rock	31/17	33/12	23/22	29/15	4/39	27/14	36/7	38/4	40/2	5/23	15.5	26.6	155
Louisville	14/41	21/29	40/3	5/42	7/36	23/19	16/27	10/26	6/26	8/21	27.0	15.0	270
McAllen-Brownsville	39/6	24/25	8/39	36/8	5/38	16/27	24/19	40/2	32/8	11/19	19.1	23.5	191
Memphis	10/46	29/18	19/26	7/40	39/4	6/37	10/33	8/28	10/23	6/22	27.7	14.4	277
Nashville	2/57	4/52	14/32	2/45	35/8	20/22	6/37	5/30	18/18	9/20	32.1	11.5	321
New Haven	3/56	42/1	29/15	34/10	38/5	31/11	25/18	3/32	3/28	41/1	17.7	24.9	177
Oklahoma City	18/35	6/48	30/14	11/35	9/34	42/1	30/13	18/20	8/25	2/25	25.0	17.4	250
Omaha	19/34	2/53	26/19	15/31	1/42	11/32	14/29	20/18	13/21	13/18	29.7	13.4	297
Orlando	1/59	17/34	3/44	1/46	31/12	1/42	1/42	1/34	11/22	15/17	35.2	8.2	352
Raleigh	14/41	11/42	11/35	3/44	32/11	4/39	4/39	6/30	23/14	29/8	30.3	13.7	303
Richmond	5/53	13/39	16/30	3/44	30/13	6/37	5/38	7/29	14/20	10/20	32.3	10.9	323
Rochester	6/52	33/12	33/11	12/34	24/19	17/25	7/36	14/23	4/27	13/18	25.7	16.3	257
Salinas-Mont-Santa Cruz	41/3	21/29	12/34	37/7	14/29	34/8	28/15	25/14	36/5	38/3	14.7	28.6	147
Springfield, MA	33/14	31/16	25/20	41/2	36/7	37/6	31/12	33/8	24/13	37/4	10.2	32.8	102
Syracuse	25/25	33/12	35/9	24/21	27/16	27/16	29/14	25/14	34/6	27/10	14.3	28.6	143
Toledo	26/24	24/25	38/6	31/13	19/24	39/4	35/8	34/7	20/16	34/5	13.2	30.0	132
Tucson	32/15	15/36	13/33	25/20	18/25	27/14	20/23	30/10	28/11	23/12	19.9	23.1	199
Tulsa	27/22	10/46	32/12	19/26	11/32	14/29	26/17	28/12	21/15	3/24	23.5	19.1	235
West Palm Beach	4/55	27/21	2/45	8/39	20/23	12/31	2/41	4/31	5/27	36/4	31.7	12.0	317
Wilkes Barre-Scranton	42/1	17/34	36/8	28/17	26/17	34/8	40/3	32/9	38/4	31/7	10.8	32.4	108
Wilmington, DE	11/45	28/20	17/28	42/1	25/18	8/35	15/28	16/22	2/29	40/2	22.8	20.4	228
Youngstown	37/8	7/47	42/1	40/3	21/22	37/6	37/6	42/1	31/8	21/13	11.5	31.5	115

SMALL MARKETS (38 Markets)

	Rev per Viable	Revenue Growth	Popul Growth	1996 Rev	Retail Sales Growth	Mgrs Wrkt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	MEAN POINTS	MEAN RANK	TOTAL POINTS
Appleton-Oshkosh	32/10	4/46	21/20	25/15	1/38	7/32	15/24	27/10	38/1	26/8	20.4	19.6	204
Augusta, GA	26/18	35/5	17/24	27/13	22/17	25/14	11/27	34/4	12/19	5/27	16.8	21.4	168
Canton	9/42	15/31	31/9	33/7	34/5	28/11	23/18	4/28	4/25	31/5	18.1	21.2	181
Charleston, SC	31/11	3/47	6/36	9/33	28/11	26/13	16/23	24/12	30/6	7/19	21.1	18.0	211
Colorado Springs	35/6	33/8	4/39	14/28	7/32	36/3	26/13	31/6	32/5	16/14	15.4	23.4	154
Columbia	7/45	2/48	13/29	2/41	9/30	2/37	2/37	12/22	16/16	6/20	32.5	7.1	325
Corpus Christi	36/4	22/22	27/13	30/10	11/28	28/11	35/4	36/2	37/1	2/22	11.7	26.4	117
Davenport-RI	20/27	13/34	38/1	23/18	7/32	22/16	25/14	33/5	23/11	8/19	17.7	21.2	177
Des Moines	7/45	10/38	19/22	5/37	2/37	20/19	12/27	19/16	11/20	1/23	28.4	10.6	284
Flint	3/50	16/30	34/6	22/19	25/14	15/24	27/12	5/27	6/23	29/6	21.1	18.2	211
Ft. Myers	28/15	8/40	2/41	17/24	24/15	4/35	5/34	22/14	15/17	23/10	24.5	14.8	245
Fort Wayne	22/24	26/17	22/19	13/29	27/12	20/19	17/22	21/14	29/7	17/13	17.6	21.4	176
Harrisburg	12/38	14/33	23/18	4/39	33/6	12/25	9/30	7/26	9/21	25/8	24.4	14.8	244
Huntington, WV	14/35	12/35	37/2	36/3	21/17	31/7	34/5	38/1	36/2	22/10	11.7	28.1	117
Huntsville	18/29	11/36	11/31	19/22	10/28	10/29	3/36	30/7	22/12	12/16	24.6	14.6	246
Jackson, MS	15/34	1/51	23/18	8/34	20/19	22/16	7/32	20/15	34/4	15/14	23.7	16.5	237
Johnson City-Kingsport	25/20	20/25	30/10	26/14	37/2	13/26	33/6	29/8	25/10	19/12	13.3	25.7	133
Lakeland	1/53	30/12	9/33	37/2	36/3	35/4	29/10	10/23	3/25	35/2	16.7	22.7	167
Lancaster	5/48	18/27	8/34	35/4	30/9	10/29	14/25	8/25	2/26	36/2	22.9	16.6	229
Lansing	16/32	37/3	26/14	11/31	18/21	30/9	18/21	14/20	17/15	24/9	17.5	21.1	175
Lexington	6/46	7/42	19/22	5/37	5/34	8/31	8/31	18/17	24/11	9/18	28.9	10.9	289
Madison	12/38	17/29	16/25	3/40	4/35	3/36	1/38	9/24	21/13	18/13	29.1	10.4	291
Mobile	21/25	29/13	23/18	16/25	17/22	22/16	30/9	28/9	27/8	11/17	16.2	22.4	162
Modesto	23/22	19/26	1/42	20/21	23/16	1/38	4/35	17/18	31/6	27/7	23.1	16.6	231
Oxnard	23/22	28/14	7/35	17/24	14/25	4/35	6/33	3/29	14/18	34/3	23.8	15.0	238
Pensacola	27/17	24/20	12/30	31/9	13/26	34/5	36/3	23/13	19/14	28/7	14.4	24.7	144
Portsmouth, NH	11/39	36/4	5/37	28/12	26/13	8/31	20/19	6/26	10/20	31/5	20.6	18.1	206
Peoria	33/8	23/21	36/3	31/9	12/27	18/21	22/17	35/3	20/13	14/15	13.7	24.4	137
Roanoke-Lynchburg	19/28	21/23	29/11	7/35	16/23	17/22	13/26	16/18	28/8	13/16	21.0	17.9	210
Saginaw-Bay City	9/42	34/7	33/7	17/24	29/10	18/21	28/11	25/11	13/18	21/11	16.2	22.7	162
Sarasota-Bradenton	30/13	27/16	10/32	34/6	35/4	37/2	37/2	11/22	7/22	33/4	12.3	26.1	123
Shreveport	23/14	5/44	35/4	24/17	15/24	38/1	32/7	32/6	18/15	10/17	14.9	23.8	149
Spokane	34/7	8/40	28/12	10/32	3/36	15/24	19/20	26/10	33/4	3/22	20.7	17.9	207
Stockton	38/1	30/12	3/40	29/11	19/20	13/26	31/8	15/19	5/24	38/1	16.2	22.1	162
Utica-Rome	37/3	38/1	32/8	37/2	32/7	26/13	38/1	37/2	35/3	20/11	5.1	33.2	51
Wichita	17/31	6/43	15/26	1/42	6/33	31/7	21/18	13/21	26/9	4/21	25.1	14.0	251
Worcester	3/50	32/9	14/27	21/20	37/2	31/7	24/15	1/30	1/27	37/1	18.8	20.1	188
York	2/52	25/18	18/23	12/30	31/8	6/33	10/29	2/30	8/22	30/5	25.0	14.4	250

VERY SMALL MARKETS (56 Markets)

	Rev per Viable	Revenue Growth	Popul Growth	1996 Rev	Retail Sales Growth	Mgrs Wrkt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	MEAN POINTS	MEAN RANK	TOTAL POINTS
Abilene	46/17	22/47	43/18	47/12	19/39	16/42	NA	51/6	40/13	30/17	23.4	34.9	211
Altoona	52/11	34/31	46/13	53/6	48/10	43/15	NA	53/4	43/10	29/17	13.0	44.6	117
Amarillo	47/15	37/27	35/25	39/21	13/45	54/3	NA	48/8	42/11	13/27	20.2	36.4	182
Anchorage	27/43	3/72	29/32	1/63	1/57	16/42	NA	11/38	50/6	2/34	43.0	15.6	387
Asheville	1/80	18/52	27/34	42/18	54/4	36/21	NA	12/37	4/38	54/2	31.8	27.6	286
Atlantic City	19/55	31/35	9/54	28/33	57/1	54/3	NA	9/39	13/32	51/4	28.4	30.1	256
Billings	51/10	7/66	49/10	47/12	18/40	44/12	NA	54/3	56/1	12/28	20.2	37.6	182
Binghamton	25/46	50/10	44/15	31/30	42/16	20/37	NA	34/19	11/33	21/22	25.3	30.9	228
Bismarck	44/20	4/70	41/19	54/4	27/31	48/10	NA	56/2	53/4	1/34	21.6	36.4	194

VERY SMALL MARKETS (56 Markets) - Continued

	Rev per Viable	Revenue Growth	Popul Growth	1996 Rev	Retail Sales Growth	Hgrs Mrkt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	MEAN POINTS	MEAN RANK	TOTAL POINTS
Bloomington, IL	5/74	20/49	21/41	44/15	11/47	4/54	NA	30/22	2/39	52/4	38.3	21.0	345
Boise	35/32	1/74	7/56	7/56	12/46	11/45	NA	14/35	25/23	18/24	43.3	14.4	390
Burlington, VT	8/70	45/17	6/57	24/37	52/6	5/53	NA	20/30	54/3	33/15	32.0	27.4	288
Cape Cod	20/53	43/20	33/28	16/46	51/7	30/26	NA	2/45	33/18	53/3	27.3	31.2	246
Casper	54/6	26/42	57/1	56/2	40/18	57/1	NA	57/1	55/2	11/28	11.2	45.9	101
Cedar Rapids	10/67	10/62	35/24	18/44	14/44	24/32	NA	18/32	35/16	31/16	37.4	21.7	337
Charleston, WV	7/71	26/42	51/8	11/52	16/42	44/12	NA	22/29	18/28	10/29	34.8	22.8	313
Charlottesville	41/24	21/48	12/51	43/17	7/51	3/55	NA	40/14	51/5	43/9	30.4	29.0	274
Columbus, GA	18/56	23/46	23/39	22/40	33/25	18/40	NA	34/19	12/32	5/32	36.6	20.9	329
Duluth	49/13	39/25	52/7	32/29	26/32	41/17	NA	52/5	48/7	23/21	17.3	40.2	156
Erie	40/25	36/29	48/11	37/23	41/17	30/26	NA	42/13	8/35	20/23	22.4	33.6	202
Eugene	33/35	17/53	29/32	19/43	8/50	41/17	NA	28/24	26/22	24/20	32.9	25.0	296
Evansville	2/78	42/21	45/14	2/61	31/27	28/30	NA	7/41	9/34	26/19	36.1	21.3	325
Fargo	30/39	12/57	20/42	27/34	20/38	53/5	NA	32/21	34/17	22/22	30.6	27.8	275
Fayetteville, NC	11/66	11/61	23/39	23/39	53/5	9/49	NA	26/26	6/36	34/14	37.2	21.8	335
Gainesville	37/29	16/55	5/58	39/21	38/20	40/18	NA	31/22	31/19	41/10	28.0	30.9	252
Green Bay	8/70	28/39	16/46	12/51	6/52	11/45	NA	8/40	7/36	48/6	42.8	16.0	385
Johnstown	57/1	37/27	53/6	45/14	54/4	49/9	NA	37/17	21/26	47/7	12.3	44.4	111
Kalamazoo	4/76	29/38	28/33	14/48	17/41	5/53	NA	4/43	15/30	44/8	41.1	17.8	370
LaCrosse	42/22	12/57	31/30	47/12	28/30	18/40	NA	47/9	57/1	38/12	23.7	35.6	213
Lafayette, IN	21/52	6/68	32/29	51/8	47/11	7/51	NA	49/7	20/27	36/13	29.6	29.9	266
Lafayette, LA	23/49	12/57	46/13	26/35	24/34	15/43	NA	20/30	41/12	40/11	31.6	27.4	284
Lincoln	24/48	1/74	16/46	8/55	4/54	11/45	NA	3/44	29/20	35/14	44.4	14.6	400
Lubbock	39/27	32/34	21/41	28/33	30/28	30/26	NA	38/16	44/10	4/32	27.4	29.6	247
Macon	16/59	46/16	12/51	12/51	35/23	1/57	NA	27/25	22/25	15/26	37.0	20.7	333
Manchester, NH	3/77	51/9	12/51	30/31	44/14	24/32	NA	1/46	5/37	56/1	33.1	25.1	298
Montgomery	6/73	24/44	18/44	5/58	3/55	10/48	NA	17/33	16/29	7/31	46.1	11.8	415
Odessa-Midland	49/13	18/52	40/20	41/19	23/35	20/37	NA	46/10	46/8	14/26	24.4	33.0	220
Palm Springs	38/28	49/12	4/59	21/41	32/26	11/45	NA	33/20	52/4	16/25	28.9	28.4	260
Panama City	26/45	41/22	2/62	38/22	39/19	34/26	NA	45/10	49/6	27/19	25.7	33.4	231
Portland, ME	27/43	51/9	26/35	4/59	50/8	36/21	NA	10/38	47/7	19/23	27.0	30.0	243
Pueblo	45/18	39/12	42/18	55/3	29/29	44/12	NA	41/14	10/34	55/2	15.8	40.0	142
Reno	43/21	55/4	1/63	8/55	2/56	50/7	NA	23/28	38/14	2/34	31.3	24.7	282
Rockford	14/62	29/38	39/32	15/47	21/37	30/26	NA	6/42	3/39	45/8	36.8	22.4	331
Santa Barbara	22/50	57/1	8/55	19/43	36/22	7/51	NA	5/43	30/20	50/5	32.2	26.0	290
Savannah	17/57	9/64	19/43	5/58	45/13	10/48	NA	12/37	27/22	17/25	40.8	17.9	367
Sioux Falls	32/36	32/34	9/54	34/26	24/34	44/12	NA	39/15	39/13	27/19	27.0	31.1	243
South Bend	12/64	44/18	37/23	10/53	43/15	28/30	NA	16/34	14/31	9/29	33.0	23.7	297
Springfield, IL	13/63	12/57	38/22	16/46	15/43	2/56	NA	19/31	24/24	8/30	41.3	16.3	372
Springfield, MO	15/60	36/27	11/52	3/61	34/24	24/32	NA	13/36	23/25	6/31	38.7	18.3	348
Steubenville	56/3	56/3	55/3	57/1	56/2	50/7	NA	50/6	1/40	57/1	7.3	48.7	66
Tallahassee	36/31	36/29	3/61	24/37	46/12	20/37	NA	29/23	37/15	32/16	29.0	29.2	261
Terre Haute	48/14	34/31	50/9	51/8	22/36	39/19	NA	55/2	36/15	19/23	17.4	39.3	157
Topeka	34/34	24/44	23/39	34/26	5/53	50/7	NA	25/26	17/29	46/7	29.4	28.7	265
Waco	29/41	46/16	33/28	36/24	10/48	36/21	NA	24/27	19/27	49/5	26.3	31.3	237
Waterloo-Cedar Falls	55/4	5/69	54/4	50/9	9/49	34/24	NA	44/11	28/21	42/10	22.3	35.7	201
Wheeling	31/38	53/7	55/3	32/29	37/21	54/3	NA	36/18	32/18	25/20	17.4	39.4	157
Wilmington, NC	53/7	8/65	15/47	46/13	49/9	24/32	NA	43/12	45/9	39/11	22.8	35.8	205

EXPLANATIONS AND COMMENTS

IMPORTANT: Please read this section carefully and refer to it often as you use this book. This section will help you get the most of every table. ALL REVENUE FIGURES ARE IN GROSS DOLLARS.

The best way to explain the market report is to take a single report and go through it table by table. For this purpose, we will use a mythical market.

1991 ARB Rank: 36	1991 Revenue: \$40,000,000	Managers Market Rating (current): 4.2
1991 MSA Rank: 40	Rev. Per Share Point: \$437,093	Managers Market Rating (future): 4.4
1991 ADI Rank: 24	Population per Station: 58,018 (17)	Duncan's Market Grade: 1 above average
FM Base Value: \$8,000,000	1991 Revenue Change: 6.1%	Mathematical Market Grade: 1 above average
Base Value % : 22.2	Station Turnover: 31.1%	

The 1991 Arbitron market rank for this city is number 36. The universe for this ranking is the 280 markets for which Arbitron issues a ratings report. The MSA or Metropolitan Statistical Area is the official U.S. government market designation. The ADI is Arbitron's TV market designation. Many markets are in "hyphenated" ADI's or they are not named in the ADI designation. When this occurred I did not list the rank number, but instead referred the reader to the lead of major city in the ADI.

The FM Base Value is an adjustment of the stick value/entrance fee. The stick value estimate supposed that a new full-sigaled (B or C) FM were dropped into the market. An estimate was made as to the value of that raw license. The more I thought about this the more I came to dislike the premise. It is not very likely that a new FM will be dropped into most of the markets I cover.

The Base Value is a better estimate in my opinion. It estimates a "worse case" value for a Class B/Class C FM licensed to the market. I estimate what the station would be worth if the current owner had not achieved a great deal with the station. In fact, he had run it into the ground with no ratings, no clear position in the market, and a negative cash flow.

I did not use any fancy formulas to calculate this figure. Instead, I looked at past sales, revenue growth in the market, my opinions about the market, and other factors.

The Base Value % is the market's FM Base Value expressed as a percentage of the market's total radio revenue. Use it to make comparisons with similarly-sized markets.

Remember that the base value applies only to FM's with signals comparable to other B/C FM's in the market. The station must be licensed to the central city or a close-in suburb. The value is as of 1 January 1992. It is valid for 1992 only.

The 1991 Revenue comes from the REVENUE HISTORY AND PROJECTIONS section which is explained below.

The Estimated Revenue per Share Pint is derived from a series of calculations which can be found o the left-hand side of the page and about halfway down the page. The methodology used for calculating this figure is discussed below.

The Population Per Station shows the number of persons in the market per metro station (those stations above the line) which is rated in the market. This market had 17 stations which were listed in the metro in the latest Arbitron. That figure was divided into the 12+ population for this market's metro. This is a good figure to use when judging if a market is "over-radioed".

Station Turnover shows the percentage of each market's viable stations which have been sold during the last two years (1990 and 1991).

The Manager's Market Rating (current) for this market is 4.2 This is the result of a questionnaire which was sent to stations' general managers and sales managers. One of the questions was "On a scale below how would you rate your market as it stands today".

Awful Radio Market	Average Radio Market	Super Radio Market
1	2 3 4	5

The managers were asked to circle the number on the scale which approximated their opinion of the market. The responses were then averaged and the result listed. A rating of 2.5 to 3.5 is basically a neutral response. In this market response is very positive. It is my opinion that in general the managers tended to overrate their own market slightly.

The future column asked the managers to rate how their market would perform five years into the future - 1996.

As of 1992, I have changed the "Duncan's Market Grade". Prior to 1992 the grades were A,B,D or D. As of 1992 there are three levels: above average, average and below average. These grades show Jim Duncan's opinion (objective and subjective) about each market. Basically, when I have completed most of the work for this book I lock myself in my office and turn off the phones for a day. I then rank the markets in this book -- each and every one. The more desirable markets are given an "above average" grade. The less desirable markets are designed as "below average".

The Mathematical Ranking can next be found. It is explained in its own section in the from of the book. It can and should be compared with Duncan's Market Grade.

REVENUE HISTORY AND PROJECTIONS:	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Estimate:	25.0	27.0	29.3	33.0	38.0	40.3						
Yearly Growth Rate (86-91):	10.1% (assigned future growth rate of 8.7%)											
Projected Revenue Estimates:							43.8	47.6	51.9	56.3	61.2	
Revenue Per Capita:	21.19	22.88	25.08	27.73	31.67	33.31						
Yearly Growth Rate (86-91):	9.5% (assigned future growth rate of 7.9%)											
Projected Revenue per Capita:							35.94	38.78	41.84	45.45	48.72	
Resulting Revenue Estimate:							48.8	47.3	51.5	56.0	60.9	
Revenue as % of Retail Sales:	.0040	.0041	.0041	.0044	.0045	.0045						
Mean % (85-90):	.00438% (86-91 only)											
Resulting Revenue Estimate:							43.3	47.3	51.2	54.3	57.8	
							MEAN REVENUE ESTIMATE:	43.6	47.4	51.5	55.5	60.0

This section contains the most important data for each market. It is the guts of the report. It shows the revenue history, the current revenue picture, and a view of the future revenue. What is unique about this presentation is that all revenue figures are calculated in three ways: 1) revenue estimates for 1986, 1987, 1988, 1989, 1990, and 1991 combined and projected out to 1996; 2) revenue per capita figures from 1986 to 1991 projected to 1996; 3) revenue as a percentage of retail sales projected through 1996.

We will explain this table by table. ALL REVENUE FIGURES ARE IN GROSS DOLLARS.

Duncan Media Revenue Estimate: As we all know, the FCC got out of the revenue reporting business after 1980. Thus, the revenue figures for 1986, 87, 88, 89, 90, and 91 are estimates made by Duncan Media. These estimates were gathered in three ways. The first and best way is to access reports from accounting services in those markets where revenue data is gathered and reported -- for about 90 markets I was successful in my efforts to get that data. The second method was to ask broadcasters in each market to give me their best estimate of their market's revenue. In perhaps 60 markets I was able to gather estimates which I felt confident about. However, I am always surprised to learn how many broadcasters have no idea how many dollars are available in their own market. The third method was, when all else failed, to make my own estimate using my knowledge of the market, along with past performance figures.

Yearly Growth Rate (1986-1990): The next step was to calculate a percentage which shows the yearly growth rate in revenue between 1986 and 1991. In many markets this was simply a matter of calculating a compound growth rate. In some markets I adjusted the percentage according to my own feelings and intuitions. Such a change would severely affect future projections so I took the liberty of "flattening" the percentages a bit. In some other cases, I did not use each of the five years to calculate the percentage. They are so marked. The reasons are similar to those stated above.

Projected Revenue Estimate: For the years 1992 through 1996 I used the yearly growth rate to project the market's revenue.

Revenue Per Capita: This represents the radio revenue dollars per person in the market's metro. It is calculated by dividing the total population into revenue figures. The resulting figures are in dollars.

Resulting Revenue Estimate: The revenue per capita figure is multiplied by the population to derive a total revenue estimate for each of the years 1992 through 1996. The population estimates are obviously very important to the accuracy. I used estimates supplied by "Sales and Marketing Management - Survey of Buying Power". Their population estimates are listed in "POPULATION AND DEMOGRAPHIC ESTIMATES" section. The yearly per capita estimate is multiplied by the yearly population estimate.

Revenue as % of Retail Sales: Some radio observers believe this is the most accurate way to project radio revenue. The percentage is calculated by dividing total radio revenue by total retail sales. The results are based on the radio revenue for each year (FCC and estimate) and the retail sales for each year as reported in Sales and Market Management.

Mean % 1986-1991: This figure was calculated by finding an average of the "Revenue as a percentage of retail sales for the years 1986 through 1991. The result is an estimate of radio revenue for those years. The retail sales figures are listed in the "POPULATION AND DEMOGRAPHIC ESTIMATES" section and they were also supplied by "Sales and Marketing Management - Survey of Buying Power". S&MM is probably the most reliable "future" data provider available and I am fortunate to be able to use their data.

MEAN REVENUE ESTIMATES: These are probably the most important and useful figures in this section. It simply calculates an average for the three revenue estimates which, as we have discussed, were calculated in three different ways. This tends to flatten out the figures a bit.

I believe this section provides the most complete and comprehensive revenue estimates available to the radio industry. The figures must be used with caution, however. They are largely based on past performance and as every mutual fund prospectus says - past performance does not necessarily guarantee future performance.

So how valuable and reliable are the projections? I feel they are most useful when they are used as a beginning point for further analysis. I suggest you take these figures and factor in your own knowledge of the individual markets and any other variables you have knowledge of.

I have the most confidence in the revenue projections when all three methods of calculation results in similar figures. However, in some markets, the estimates vary rather drastically.

CONFIDENCE LEVELS

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

Confidence levels show you how confident I am about the revenue estimates and projections. There are only two main levels: Normal or Below Normal. In some cases, I qualified the "Below Normal" with a "Slightly" or "Much."

Below-The-Line Listening Shares: 0.4%
 Unlisted Station Listening: 6.4%
 Total Lost Listening: 6.8%
 Available Share Points: 92.2
 Number of Viable Stations: 12
 Mean Share Points per Station: 7.68
 Median Share Points per Station: 7.6
 Revenue per Avail. Share Point: \$437,093
 Estimated Revenue for Mean Station: \$3,356,877

This table contains several calculations which are used in analyzing a radio market:

Below-the-Line Listening Shares: This shows the percentage of listening which goes to stations which are located outside the market's metro. The Spring 91 edition of American Radio describes how this figures was calculated.\

Unlisted Station Listening: This figure shows the percent of all radio listening which goes to stations not listed in the rating books. These stations are primarily college and other non-commercial stations or commercial stations with too little listening to be included in the rating books.

Tntal Lost Listening: This shows the listening shares in the market which are usually not available to the primary commercial stations in the market.

Available Share Points: These are the listening shares which are available to the primary commercial stations in each market. This figures varies greatly from market to market. It is the crucial figure when calculating how much revenue is available per share point. Many broadcasters just divide total revenue figures by 100 and say that is close enough. The figures shown here are much more accurate.

Number of Viable Stations: This is the number of stations which, in my judgment, are active and viable competitors for advertising dollars in the market. The other stations are generally those with less than a 1.0 share or stations from small towns far from the metro's principal city. We have been a bit more selective when it comes to selecting viable stations. In most markets this figure dropped significantly from previous years. This, in turn, has an influence on the revenue for mean station. This figure is usually much higher than previous years.

Mean Share Points Per Station: The median share for a viable station is provided as a comparison to the mean.

Revenue Per Available Share Point: This is calculated by dividing the "Available Share Points" into the 1991 total revenue.

Estimated Revenue for Mean Station: This is derived by multiplying the "Revenue per Available Share Point" by the "Mean Share Points per Station".

These figures provide a good starting point for projecting an individual station's revenue and for estimating what an average station in the market bills. It tends to underestimate revenue for the top rated stations in the market which will have an impact on these estimates.

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions)	1.18	1.18	1.18	1.19	1.21	1.21	1.22	1.22	1.23	1.24	1.25
Retail Sales (billions)	6.2	6.6	7.1	7.6	8.9	8.9	9.9	10.8	11.7	12.4	13.2

This table shows total population and retail sales for each year from 1986 through 1996. We now use only "Sales and Marketing Management" figures. The figures for 1989 and 1994 are actual figures (or projections) as provided by "Sales and Marketing Management". The figures for the other years are projections made by Duncan Media.

<u>Ethnic Breakdowns (%)</u>		<u>Income Breakdowns (%)</u>		<u>Age Breakdowns (%)</u>		<u>Education Levels (%)</u>	
White	76.5	-15	23.8	12-34	25.7	Non High School	
Black	22.0	15-30	28.0	25-54	55.3	Grad: 33.5	
Hispanic	1.1	30-50	26.4	55+	19.0	High School Grad: 29.6	
Other	0.4	50-75	15.8			College 1-3 years: 16.9	
		75+				College 4+ years: 20.0	

The above statistics were provided by Market Statistics.

Household Income: As of 1991 and provided by "Sales and Marketing Management".

Median Age: As of 1991 and provided by S&MM

Median Education: Based on 1990 census updated to 1991

Median Home Value: There is an important change in this category. Previously we used a figure based on the median price of homes sold in the market in the previous year. This new figure is based on the estimated average price of all homes in the market. Generally, this figure is lower than last year.

Population change 90-95: Gross change in total population based on S&MM projections.

Retail Sales Change 90-95: Gross change in retail sales based on S&MM projections.

Number of B or C FM Stations: Self explanatory except stations must be viable and have competitive signals over the market.

Revenue per AQH: 1991 revenue divided by Average Quarter Hour totals for all listed stations in Spring 91 Arbitron.

COMMERCE AND INDUSTRY

These listings show which companies are headquartered in the market being studied. The Forbes 500 and Fortune 500 companies show the major corporations. The INC 500 is a listing of the fastest growing small, privately-owned companies.

The rank of each Fortune 500 company is shown in parenthesis. Most companies in the Fortune 500 would also be listed in the Forbes 500, although I did not list them twice.

Employment Breakdown

By Industry (SIC):

1. Business Services	71,212	(7.6%)
2. Eating and Drinking Places	69,888	(7.4%)
3. Wholesale Trade-Durable Goods	63,936	(6.8%)
4. (The Top 10 SIC's are listed)		

Total Metro Employees: 938,701
Top Ten Total Employees: 426,815 (45.5%)

By Occupation:

Manag/Prof.	251,632	(24.6%)
Tech/Sales/Admin	356,166	(34.9%)
Service	116,903	(11.4%)
Farm/Forest/Fish	9,021	(0.9%)
Precision Prod	120,851	(11.8%)
Oper/Fabri/Labor	167,162	(16.4%)

This data is also provided by Market Statistics. The column on the left shows employment by industry/SIC. The top 10 SIC's are listed. The column on the right shows employment by job description or occupation. Below are the six occupational classifications and their sub-classifications:

Managerial and Professional Specialty Occupations

Executive, administrator, and managerial
Officials and administrators, public admin.
Management related occupations
Professional specialty occupations
Engineers and natural scientists
Health diagnosing occupations
Health assessment and treating occupations
Teachers, librarians and counselors

Technical, Sales, and Administration Support Occupations

Health technologies and technicians
Technologists and technicians, except health
Supervisors and proprietors, sales occupations
Sales representatives, commodities and finance
Other sales occupations
Administrative support occupations, including clerical
Computer equipment operations
Secretaries, stenographers, and typists
Financial records processing occupations
Mail and message distribution occupations

Service Occupations

Private Household occupations
Protective service occupations
Service occupations, except protective and household

Farming, Forestry and Fishing Occupations

Farm operators and managers
Farm workers and related occupations

Precision Production, Craft, and Repair Occupations

Mechanics and repairs
Construction trades
Precision production occupations

Operators, fabricators, and Laborers

Machinery operators and tenders, except precision
Fabricators, assemblers, inspectors, and samplers
Transportation occupations
Material moving equipment operators
Handlers, equipment cleaners, helpers and laborers

Largest Local Banks: Lists the largest banks in each market along with their assets as of 1991.

Colleges and Universities: The major colleges and universities in each market are listed along with the number of students enrolled as of 1991. The source for this information was the Education Directory, Colleges and Universities.

Military Bases: If any significant military installations are present in the market, they are listed on this table. The number of personnel stationed at the base is also listed. This figure does not include dependents.

Unemployment: This figure was researched through several government sources. For some markets, there is not any data available.

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users: We surveyed local broadcasters and asked them which local advertising agencies are the heaviest users of local radio. Those agencies listed were chosen by a consensus of the broadcasters.

Largest Local Radio Accounts: We asked broadcasters what were the largest, local accounts in their markets.

Sources of Regional Dollars: Broadcasters were asked which markets were important sources for regional dollars.

Highest Billing Stations: This feature is certain to be a fascinating, albeit controversial listing. It shows what Duncan Media believes to be the highest billing stations in each market and their 1991 revenue. Sources in some markets helped me to a degree -- primarily in ranking the stations -- but I accept full responsibility, credit, and blame for what is printed.

I used several formulas for estimating the revenue -- all of them I consider proprietary. I will tell you that the formulas include revenue per share point potential, the station's format, and other variables. My goal is to be within 5% of actual. Let me know how I did.

COMPETITIVE MEDIA

Over The Air Television: No explanation needed

Daily Newspapers: The circulation for these papers are as of 1991. AD means All Day.

	Revenue	%	% of Retail Sales
Television	\$ 94,000,000	39.3	.0129
Radio	32,500,000	13.6	.0044
Newspaper	106,000,000	44.3	.0145
Outdoor	6,900,000	2.9	.0009
	\$ 239,400,000		.0327

Media Revenue Estimates: this table shows the estimated revenue for each of four major advertising vehicles. The figures are in gross dollars. My confidence levels for radio revenue are high, medium for television, and low for newspaper and outdoor. Newspaper estimates include retail space, inserts and what I call "Retail Classified". Retail Classified would be auto advertising and real estate. I would not include personals, yard and garage sales, and other lineage which would be placed by an individual rather than a business. Newspaper sales do not include the revenue derived from the sale of the paper to subscribers and newsstand sales.

Television estimates are primarily projections based on old FCC data and the NAB's work in compiling TV revenue.

As I said, I have a low confidence level with the newspaper and outdoor advertising estimates. In general, I took a national percentage of retail sales for each medium and applied it to each individual market. Local radio managers and owners were asked for their estimates. Some of them were helpful, but most broadcasters really don't have any idea what the newspaper bills. My hope is that people will read these pages and make suggestions about how I can improve the estimates.

The "%" figures is a particular medium's share of the total estimated dollars for all four media. As a broad and general billing ratio I would offer the following:

TV outbills radio 2 or 2 1/2 to 1
 Newspaper outbills TV by 30% t 40%

The "% of Retail Sales" shows a medium's revenue as expressed as a percentage of total 1991 retail sales. Radio's sales are the equivalent of \$4.40 per \$1,000 of retail sales. TV and newspaper are \$12.90 and \$14.50 per thousand, respectively. total advertising on the four media is over \$30.00 per thousand dollars of retail sales. These percentages are higher than normal (except for radio and outdoor which are close to normal). TV usually averages around \$0.90 per thousand and newspaper around \$1.10 per thousand. The total % of Retail Sales averages anywhere from .0200 to .0290.

Recent Radio Transactions: This shows radio sales since 1987. In some cases, the sales may never have been closed for various reasons. They are listed anyway because they still give an indication of station pricing in the market.

Miscellaneous Comments: This section contains various odds and ends including footnotes, quotes about the markets and weather data.

PRIMARY MARKETS

AKRON

1991 ARB Rank: 68	1991 Revenue: \$12,600,000	Manager's Market Ranking (current): 3.2
1991 MSA Rank: 79	Rev per Share Point: \$409,090	Manager's Market Ranking (future): 3.3
1991 ADI Rank: Cleveland ADI	Population per Station: 77,528 (7)	Duncan's Radio Market Grade: II Average
FM Base Value: \$4,000,000	1991 Revenue Change: -8.0%	Mathematical Market Grade: II Average
Base Value % : 31.7%	Station Turnover: 0	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	11.9	12.7	13.1	13.3	13.7	12.6									
Yearly Growth Rate (86-91): 1.0% (assigned future rate of 3.9%)							12.8	13.3	13.8	14.4	14.9				
Projected Revenue Estimates:															
Revenue per Capita:	18.45	19.56	20.15	20.34	20.79	19.09									
Yearly Growth Rate (86-91): 1.0%															
Projected Revenue per Capita:							19.28	19.47	19.67	19.87	20.06				
Resulting Revenue Estimate:							12.7	12.9	13.1	13.2	13.4				
Revenue as % of Retail Sales:	.0030	.0033	.0033	.0032	.0032	.0029									
Mean % (86-91): .00315% (assigned future rate of .0030%)															
Resulting Revenue Estimate:							13.5	14.1	15.0	15.9	16.5				
MEAN REVENUE ESTIMATE:											13.0	13.4	14.0	14.5	14.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.648	.649	.650	.654	.659	.660	.661	.663	.664	.666	.667
Retail Sales (billions):	3.8	3.9	4.0	4.2	4.3	4.4	4.5	4.7	5.0	5.3	5.5

Below-the-Line Listening Shares: 56.7%
 Unlisted Station Listening: 12.5%
 Total Lost Listening: 69.2%
 Available Share Points: 30.8
 Number of Viable Stations: 5.5
 Mean Share Points per Station: 5.6
 Median Share Points per Station: 5.8
 Rev. per Available Share Point: \$409,090
 Estimated Rev. for Mean Station: \$2,290,900

Confidence Levels

1991 Revenue Estimates: Slightly below normal
 1992-1996 Revenue Projections: Slightly below normal

COMMENTS

Managers predict 0% to 3% growth in 1992 . . . Revenue figures include several hundred thousand dollars which go to out-of-market stations...

Household Income: \$30,618

Median Age: 33.5 years
 Median Education: 12.5 years
 Median Home Value: \$46,300
 Population Change (1990-1995): 1.1%
 Retail Sales Change (1990-1995): 21.3%
 Number of Class B or C FM's: 2 + 1 = 3
 Revenue per AQH: \$15,555
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 90.0	<15 26.3	12-24 23.1	Non High School Grad: 30.5
Black 9.0	15-30 28.5	25-54 52.1	High School Grad: 40.0
Hispanic 0.6	30-50 28.3	55+ 24.8	
Other 0.0	50-75 12.8		
	75+ 4.1		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 14.1
 College 4+ years: 15.4

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Rubber	Goodyear (40)	First BanCorporation of	Brenlin Group (299)
Chemicals	B.F. Goodrich (184)	Ohio Ejison	
Plastics	GenCorp (231)	Roadway Services	
Trucking	A. Schulman (433)		
Boilers			
Auto Stampings			
Aircraft Equipment			

INC 500 Companies

Employment Breakdowns

Brenlin Group (252)

By Industry (SIC):

1. Health Services	20,985	(9.6%)
2. Eating and Drinking Places	19,396	(8.9%)
3. Fabricated Metal Products	13,207	(6.0%)
4. Special Trade Contractors	12,244	(5.6%)
5. Wholesale Trade-Durable Goods	9,934	(4.5%)
6. Machinery, except Electrical	9,271	(4.2%)
7. Business Services	8,851	(4.1%)
8. Rubber & Misc. Plastics	8,588	(3.9%)
9. Food Stores	7,380	(3.4%)
10. Automotive Dealers	6,361	(2.9%)

By Occupation:

Manag/Prof.	64,516	(22.7%)
Tech/Sales/Admin.	85,810	(30.1%)
Service	37,722	(13.3%)
Farm/Forest/Fish	2,383	(.8%)
Precision Prod.	37,859	(13.3%)
Oper/Fabri/Labor	56,187	(19.8%)

Total Metro Employees: 218,400
 Top 10 Total Employees: 116,217 (53.2%)

AKRON

Largest Local Banks

Bank One (1.4 Bil)
 First National Bank (2.1 Bil)
 National City Bank (1.1 Bil)

Colleges and Universities

University of Akron (28,801)

Total Full-Time Students: 31,711

Military Bases

Unemployment

Jun 79: 5.5%
 Dec 82: 13.7%
 Sep 83: 10.2%
 Sep 84: 9.6%
 Aug 85: 8.2%
 Aug 86: 7.7%
 Aug 87: 7.2%
 Aug 88: 5.5%
 Jul 89: 4.6%
 Jul 90: 4.8%
 Jul 91: 5.8%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Loos Edwards
 Hesselbart

Largest Local Radio Accounts

1st National Bank
 Coca Cola
 McDonalds
 Ohio Edison
 Banner Group (Auto)

Source of Regional Dollars

Cleveland
 Columbus
 Pittsburgh

Highest Billing Stations

1. WKDD-F	\$3,300,000
2. WONE-F	2,200,000
3. WKAR	2,000,000
WNIR-F	2,000,000
5. WQMX-F	1,700,000
6. WSLR	650,000

Major Daily Newspapers

Akron Beacon-Journal

AM

153,683

PM

SUN

223,082

Owner

Knight-Ridder

COMPETITIVE MEDIA

Major Over the Air Television

WAKC	Akron	23	ABC	Summit
WBNX	Akron	55		
WEAO	Akron	49	PBS	

Others - See Cleveland or Canton

Best Restaurants

Crockers (Steak)
 Little Joe's Pub
 (General)
 Diamond Grill
 Tangier

Best Hotels

Hilton West
 Quaker Square
 Hilton

Best Golf Courses

Firestone
 Sharon

WEATHER DATA

NO WEATHER DATA AVAILABLE
 See Cleveland for an approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$26,500,000	30.1	.0060
Radio	12,600,000	14.3	.0029
Newspaper	45,000,000	51.1	.0102
Outdoor	4,000,000	4.5	.0009
	<u>\$88,100,000</u>		<u>.0200</u>

*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

* Split ADI with Cleveland and Canton. TV revenue is estimate of Akron's share. Total TV revenue for ADI is estimated at \$163,000,000

Major Radio Station Sales Since 1987

1987	WAKR, WONE-F	From DKM to Summit	\$16,400,000
1988	WQMX-F (Medina)		4,600,000
1989	WAKR, WONE-F	From Summit to Ragan Henry	13,000,000

NOTE: Some of these sales may not have been consummated.

ALBANY-SCHENECTADY-TROY

1991 ARB Rank: 54
1991 MSA Rank: 61
1991 ADI Rank: 51
PM Base Value: \$3,100,000
Base Value % : 16.3%

1991 Revenue: \$19,000,000
Rev per Share Point: \$229,468
Population per Station: 30,233 (24)
1991 Revenue Change: -12.0%
Station Turnover: 15.4%

Manager's Market Ranking (current): 3.0
Manager's Market Ranking (future): 3.6
Duncan's Radio Market Grade: II Average
Mathematical Market Grade: II Average

REVENUE HISTORY AND PROJECTIONS

Table with columns for years 86-96 and rows for Revenue Est., Growth Rate, Revenue per Capita, and Revenue as % of Retail Sales.

POPULATION AND DEMOGRAPHIC ESTIMATES

Table with columns for years 86-96 and rows for Total Population (millions) and Retail Sales (billions).

Below-the-Line Listening Shares: 1.5%
Unlisted Station Listening: 15.7%
Total Lost Listening: 17.2%
Available Share Points: 83.8
Number of Viable Stations: 13
Mean Share Points per Station: 6.4
Median Share Points per Station: 6.2
Rev. per Available Share Point: \$229,468
Estimated Rev. for Mean Station: \$1,468,600

Confidence Levels

1991 Revenue Estimates: Normal
1992-1996 Revenue Projections: Normal

COMMENTS

Market now reports to Hungerford...All major stations cooperate..
A few small stations do not report revenue so estimates were made
Managers predict 0 to -4% revenue change in 1992..

Household Income: \$34,434
Median Age: 34.1 years
Median Education: 12.6 years
Median Home Value: \$39,700
Population Change (1990-1995): 3.7%
Retail Sales Change (1990-1995): 24.6%
Number of Class B or C FM's: 5
Revenue per AQH: \$18,393
Cable Penetration: 65.7%

Table with columns for Ethnic Breakdowns (%), Income Breakdowns (%), Age Breakdowns (%), and Education Levels.

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Table with columns for Important Business and Industries, Fortune 500 Companies, Forbes 500 Companies, and Forbes Largest Private Companies.

INC 500 Companies

Employment Breakdowns

Table with columns for By Industry (SIC) and By Occupation, listing various service and retail sectors.

Total Metro Employees: 288,397
Top 10 Total Employees: 140,904 (48.9%)

ALBANY - SCHENECTADY - TROY

Largest Local Banks

Key Bank (4.6 Bil)
 Norstar Bank (4.8 Bil)
 First American Bank (NA)
 Home & City Savings Bank (864 Mil)

Colleges and Universities

SUNY-Albany (15,218)
 Rensselaer Polytech (6,508)
 College of St. Rose (3,624)
 Russell Sage College (2,227)
 Union College (2,240)
 U of NY Regents College (13,500)

Military Bases

Unemployment

Jun 79: 4.6%
 Dec 82: 7.3%
 Sep 83: 6.2%
 Sep 84: 5.4%
 Aug 85: 5.5%
 Aug 86: 4.7%
 Aug 87: 3.5%
 Aug 88: 3.4%
 Jul 89: 3.7%
 Jul 90: 3.3%
 Jul 91: 5.3%

Total Full-Time Students: 55,034

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Marino
 Beckman
 Schurr & Jackson
 Wolkcas

Largest Local Radio Accounts

McDonalds
 Prime Shopper Markets
 Smith Pontiac
 Macy's
 Shop N Save

Source of Regional Dollars

New York

Highest Billing Stations

1. WGY	\$3,000,000
2. WGNA AF	2,800,000
WPYX-F	2,800,000
4. WFLY-F	2,700,000
5. WKLI-F	2,500,000
6. WROW AF	1,800,000
7. WQBK-F	900,000
8. WGY -F	810,000
9. WQBK	800,000
10. WTRY	400,000

Major Daily Newspapers

AM

PM

SUN

Owner

Albany Times-Union	105,306		168,915	Hearst
Albany Knickerbocker-News		28,927		Hearst
Troy Times Record		41,815	45,522	Ingersoll
Schenectady Gazette	68,863			

Best Restaurants

Best Hotels

Best Golf Courses

Jacks (Seafood)
 LaSere (French)

Desmond Americana
 Albany Marriott
 Albany Hilton

Albany CC
 Saratoga Park

COMPETITIVE MEDIA

Major Over the Air Television

WNYT Albany	13	NBC	Viacom
WRGB Schenectady	6	CBS	Freedom Newspapers
WTEN Albany	10	ABC	Young
WMHX Schenectady	45	PBS	
WXXA Albany	23	Fox	Heritage
WMHT Schenectady	17	PBS	

WEATHER DATA

Elevation: 275
 Annual Precipitation: 36.5 in.
 Annual Snowfall: 65.7 in.
 Average Windspeed: 8.8 (S)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	30.4	83.9	58.1
Avg. Min. Temp:	12.5	60.1	37.1
Average Temp:	21.5	72.0	47.6

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$54,000,000	36.0	.0075
Radio	19,000,000	12.7	.0026
Newspaper	71,000,000	47.4	.0099
Outdoor	5,800,000	3.9	.0008
	\$149,800,000		.0208

Radio Revenue Breakdown

Local	73.5%	(-8%)
National	24.1%	(-17%)
Network	2.3%	(-15%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Trade equals 19.5% of local - up 30% over 1990

Major Radio Station Sales Since 1987

1987 WROW A/F	From JAG to Wilkes-Schwartz	NA
1987 WHAZ		\$ 300,000
1987 WWCN		615,000
1987 WPTR, WFLY		7,500,000
1987 WWWD		160,000
1988 WOKO, WGNA-F	Sold to Barnstable	6,750,000
1988 WQBK A/F		2,900,000
1988 WCSS (Amsterdam)		900,000
1989 WNJR-F (Rotterdam)		2,900,000
1989 WKAJ, WQQY-F (Saratoga Spgs)		2,250,000
1989 WKOL A/F (Amsterdam)	Sold by Sage	1,500,000
1990 WABY/WKLI-F	From Premiere to Bendat	8,000,000 (E)

NOTE: Some of these sales may not have been consummated.

ALBUQUERQUE

1991 ARB Rank: 78	1991 Revenue: \$16,300,000	Manager's Market Ranking (current): 1.9
1991 MSA Rank: 103	Rev per Share Point: \$200,986	Manager's Market Ranking (future): 2.7
1991 ADI Rank: 52	Population per Station: 23,375 (20)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$1,200,000	1991 Revenue Change: -9.4%	Mathematical Market Grade: II Below Avg
Base Value % : 7.4%	Station Turnover: 48.3%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	15.9	16.6	17.8	18.6	18.0	16.3						
Yearly Growth Rate (86-91):	0.7% (assigned rate of 4.6%)											
Projected Revenue Estimates:							16.6	17.4	18.2	19.0	20.0	
Revenue per Capita:	33.83	35.02	36.78	38.11	36.65	32.80						
Yearly Growth Rate (86-91):	-0.5% (assigned future rate of 2.0%)											
Projected Revenue per Capita:							33.46	34.13	34.81	35.50	36.21	
Resulting Revenue Estimate:							17.0	17.8	18.8	19.7	20.2	
Revenue as % of Retail Sales:	.0051	.0053	.0051	.0048	.0046	.0040						
Mean % (86-91):	.0040% (assigned rate)											
Resulting Revenue Estimate:							17.6	19.2	20.8	22.4	23.6	
MEAN REVENUE ESTIMATE:							<u>17.1</u>	<u>18.1</u>	<u>19.3</u>	<u>20.4</u>	<u>21.3</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.470	.474	.484	.488	.491	.497	.507	.521	.539	.554	.558
Retail Sales (billions):	3.0	3.1	3.5	3.8	3.9	4.1	4.4	4.8	5.2	5.6	5.9
Below-the-Line Listening Shares:	6.9%						<u>Confidence Levels</u>				
Unlisted Station Listening:	12.0%						1991 Revenue Estimates: Normal				
Total Lost Listening:	18.9%						1992-1996 Revenue Projections: Normal				
Available Share Points:	81.1						<u>COMMENTS</u> - *See Below				
Number of Viable Stations:	14.5										
Mean Share Points per Station:	5.6										
Median Share Points per Station:	4.7										
Rev. per Available Share Point:	\$200,986										
Estimated Rev. for Mean Station:	\$1,125,524										

Household Income: \$27,783											
Median Age: 32.2 years											
Median Education: 12.8 years											
Median Home Value: \$55,300											
Population Change (1990-1995): 12.7%											
Retail Sales Change (1990-1995): 41.1%											
Number of Class B or C FM's: 9 + 4 = 13											
Revenue per AQH: \$22,027											
Cable Penetration: 47%											

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	58.0	<15	29.5	Non High School
Black	2.0	15-30	31.0	Grad: 24.2
Hispanic	40.0	30-50	24.1	High School Grad:
Other	--	50-75	11.0	33.9
		75+	4.4	

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 19.7
College 4+ years: 22.2

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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Transportation
Tourism
Research
Electronics
Military

Sunwest Financial Services Furr's Supermarkets (126)

*COMMENTS:

Market reports to Miller, Kaplan...Over a half dozen stations (including KRBL, KKKS, KIDK and KDEF) do not participate so estimates were made...Managers predict 0 to 2% revenue growth in 1992...Retail sales and revenue-per-capita figures are high because some Santa Fe and Los Alamos stations are included in revenue, but their "home counties" are not included in retail sales and population base.

INC 500 Companies

Employment Breakdowns

Geoscience Consultants (169)	Advanced Sciences (274)	Sunsoft (414)	By Industry (SIC):	By Occupation:
			1. Eating & Drinking Places 16,836 (9.1%)	Manag/Prof. 53,430 (27.2%)
			2. Engineering & Mang. Serv. 16,190 (8.7%)	Tech/Sales/Admin. 68,252 (34.7%)
			3. Health Services 15,563 (8.4%)	Service 24,617 (12.6%)
			4. Business Services 9,721 (5.2%)	Farm/Forest/Fish 2,117 (1.1%)
			5. Special Trade Contractors 9,311 (5.0%)	Precision Prod. 24,637 (12.5%)
			6. Wholesale Trade-Durable Goods 8,829 (4.8%)	Oper/Fabri/Labor 23,385 (11.9%)
			7. Miscellaneous Retail 5,816 (3.1%)	
			8. Food Stores 5,208 (2.8%)	
			9. Automotive Dealers 5,137 (2.8%)	
			10. Instruments & Related Products 4,850 (2.6%)	

Total Metro Employees: 185,765
Top 10 Total Employees: 97,461 (52.5%)

ALBUQUERQUE

Largest Local Banks

First Interstate (472 Mil)
 First National Bank of
 Albuquerque (1.4 Bil)
 Sunwest Bank (1.8 Bil)

Colleges and Universities

University of New Mexico (24,600)

Military Bases

Unemployment

Jun 79: 6.3%
 Dec 82: 8.3%
 Sep 83: 8.7%
 Sep 84: 6.4%
 Aug 85: 6.9%
 Aug 86: 6.4%
 Aug 87: 6.3%
 Aug 88: 6.5%
 Jul 89: 5.1%
 Jul 90: 6.6%
 Jul 91: 5.6%

Total Full-Time Students: 16,263

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Rick Johnson
 Group West
 Woolcott

Largest Local Radio Accounts

McDonalds
 Rich Ford
 Coca Cola
 West Coast Sound
 Safeway

Source of Regional Dollars

Phoenix
 El Paso
 Denver
 Salt Lake City

Highest Billing Stations

1. KRST AF	\$3,200,000
2. KKOB	3,000,000
3. KKOB-F	2,500,000
4. KZRR AF	1,900,000
5. KKSS-F	1,100,000
6. KLSK-F	1,000,000
7. KZKL-F	975,000
8. KKJY-F	550,000
9. KHFM-F	475,000
10. KQEO/KMGA-F	425,000
11. KOLT-F	405,000

Major Daily Newspapers

Albuquerque Journal
 Albuquerque Tribune

AM

121,396

PM

40,987

SUN

159,362

Owner

Scripps-Howard
 Scripps-Howard

COMPETITIVE MEDIA

Major Over the Air Television

KGGM	Albuquerque	13	CBS	
KGSW	Albuquerque	14	Fox	Providence Journal
KNME	Albuquerque	5	PBS	University of New Mexico
KOAT	Albuquerque	7	ABC	Pulitzer
KOB	Albuquerque	4	NBC	Hubbard
KNMZ	Santa Fe	2		Sunbelt
KLUZ	Albuquerque	41		Hallmark

Best Restaurants

Andres
 Ranchers Club
 Al Monte's
 Scalo
 Stephens

Best Hotels

Marriott
 La Posada
 Ramada Classic

Best Golf Courses

Univ. of New Mex.
 (South)
 Rio Rancho
 Cochiti Lake
 Arroyo del Oso
 Four Hills CC

WEATHER DATA

Elevation: 5311
 Annual Precipitation: 8.33 in.
 Annual Snowfall: 10.7 in.
 Average Windspeed: 9.0 (SE)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$50,100,000	40.6	.0122
Radio	16,300,000	13.2	.0040
Newspaper	53,000,000	43.0	.0129
Outdoor	3,900,000	3.2	.0010
	123,300,000		.0301

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	46.9	92.2	70.0
Avg. Min. Temp:	23.5	65.2	43.5
Average Temp:	35.2	78.7	56.8

Managers Comments

"The result of the FCC allowing Santa Fe stations to upgrade and broadcast into Albuquerque has led to a financial nightmare for radio."

NOTE: Use Newspaper and Outdoor estimates with caution.

"Business is so bad even the guys who don't pay are not buying."

Radio Revenue Breakdown

Local	81.8%	(-6.6%)
National	17.0%	(-16.3%)
Network	1.1%	(-18.5%)

Major Radio Station Sales Since 1987

1987	KKJY-F		\$ 3,300,000
1987	KRZY/KRST-F	Sold to Wagon Train	5,200,000
1987	KKOB A/F	From Price to Fairfield	NA
1987	KIVA-F (Santa Fe)	Sold By Constant	1,900,000
1987	KHFM-F		850,000
1988	KZIA/KZKL-F		1,870,000
1988	KZSS, KZRR-F	Sold to Anchor	4,400,000
1988	KNMQ-F (Santa Fe)	Sold to Sun Media	2,300,000
1988	KRZY, KRST-F	From Wagontrain to Commonwlth	8,100,000
1989	KLSK-F (Santa Fe)		2,000,000
1989	KKOB/AF	From Fairmont to Fritzingier	20,000,000 (cancelled)
1990	KMIO-F (Española)	From Holt to Bill Sims	400,000
1990	KQEO/KMGA-F	From Penn to Unistar	1,500,000 (E)
1990	KQEO/KMGA-F	From Unistar to Spacecom	1,500,000
1990	KZKL A/F		1,300,000
1990	KOLT-F (Santa Fe)		1,000,000
1991	KDEF, KMYI-F (Armijo)		400,000 (E)
1991	KRBL-F (Los Alamos)		800,000
1991	KZKL AF		540,000
1991	KZRQ/KIVA-F	From Daytona to Carl Como	300,000
1991	KIDI-F	Sold to Ray Moran	1,000,000

Trade equals 15% of local which is down about 20% compared to 1990. The top three combos have 65% of the market's total radio revenue

NOTE: Some of these sales may not have been consummated.

ALLENTOWN-BETHLEHEM

1991 ARB Rank: 64	1991 Revenue: \$16,500,000	Manager's Market Ranking (current): 3.7
1991 MSA Rank: 74	Rev per Share Point: \$245,902	Manager's Market Ranking (future): 4.2
1991 ADI Rank: Philadelphia ADI	Population per Station: 38,993 (15)	Duncan's Radio Market Grade: II Average
FM Base Value: \$3,800,000	1991 Revenue Change: 0%	Mathematical Market Grade: II Average
Base Value % : 23.0%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	12.7	13.8	15.0	15.8	16.5	16.5					
Yearly Growth Rate (86-91):	5.4% (assigned future rate of 4.4%)										
Projected Revenue Estimates:							17.0	17.7	18.5	19.3	20.2
Revenue per Capita:	19.24	20.76	22.26	23.09	23.84	23.64					
Yearly Growth Rate (86-91):	4.2%										
Projected Revenue per Capita:							24.63	25.56	26.74	27.87	29.03
Resulting Revenue Estimate:							17.4	18.2	19.2	20.2	21.1
Revenue as % of Retail Sales:	.0030	.0032	.0035	.0031	.0032	.0030					
Mean % (86-91):	.00317%										
Resulting Revenue Estimate:							18.1	18.7	19.3	20.0	20.6
MEAN REVENUE ESTIMATE:							17.5	18.2	19.0	19.8	20.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.661	.665	.674	.684	.692	.698	.706	.711	.717	.727	.726
Retail Sales (billions):	4.0	4.3	4.6	5.1	5.5	5.4	5.7	5.9	6.1	6.3	6.5

Below-the-Line Listening Shares: 20.0%
 Unlisted Station Listening: 12.9%
 Total Lost Listening: 32.9%
 Available Share Points: 67.1
 Number of Viable Stations: 8
 Mean Share Points per Station: 8.4
 Median Share Points per Station: 6.8
 Rev. per Available Share Point: \$245,902
 Estimated Rev. for Mean Station: \$2,065,574

Confidence Levels

1991 Revenue Estimates: Below Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Market reports to Hungerford...Very poor cooperation from managers in this market (as usual)... Those managers who did cooperate estimate 0 to 3% revenue growth in 1992...

Household Income: \$33,734
 Median Age: 35.5 years
 Median Education: 12.3 years
 Median Home Value: \$44,100
 Population Change (1990-1995): 4.6%
 Retail Sales Change (1990-1995): 21.2%
 Number of Class B or C FM's: 5
 Revenue per AQH: \$18,112
 Cable Penetration: NA

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 96.1	<15 22.8	12-24 20.0	Non High School
Black 1.5	15-30 27.1	25-54 50.6	Grad: 36.8
Hispanic 2.4	30-50 29.1	55+ 29.4	High School Grad:
Other ---	50-75 15.6		39.4
	75+ 5.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 11.1
 College 4+ years: 12.7

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Electronics	Bethlehem Steel (106)	Pennsylvania Power & Light	
Steel	Air Products & Chemicals (158)	Union Pacific	
Textiles			
Trucks and Buses			
Chemicals			
Clothing			

INC 500 Companies

Employment Breakdowns

<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
1. Health Services	21,779 (9.3%)	Manag/Prof.	55,636 (19.4%)
2. Eating and Drinking Places	13,811 (5.9%)	Tech/Sales/Admin.	77,178 (26.9%)
3. Apparel & Other Textiles	13,630 (5.8%)	Service	32,595 (11.3%)
4. Business Services	12,275 (5.2%)	Farm/Forest/Fish	3,560 (1.3%)
5. Food Stores	8,488 (3.6%)	Precision Prod.	39,040 (13.6%)
6. Special Trade Contractors	8,293 (3.5%)	Oper/Fabri/Labor	79,052 (27.5%)
7. Wholesale Trade-Durable Goods	7,853 (3.4%)		
8. Educational Services	7,661 (3.3%)		
9. Miscellaneous Retail	7,044 (3.0%)		
10. General Merchandise Stores	6,667 (2.8%)		

Total Metro Employees: 234,004
 Top 10 Total Employees: 107,507 (45.9%)

ALLENTOWN - BETHLEHEM

Largest Local Banks

Meridian Bank (10.0 Bil)
 Merchants Bank (2.1 Bil)
 First Valley Bank -
 Bethlehem (575 Mil)
 Lehigh Valley Bank (575 Mil)

Colleges and Universities

Lehigh (6,663)
 Allentown College of St. Francis
 de Sales (1,700)
 Muhlenberg College (1,638)

 Total Full-Time Students: 15,748

Military Bases

Unemployment

Jun 79: 6.5%
 Dec 82: 12.5%
 Sep 83: 10.6%
 Sep 84: 9.3%
 Aug 85: 8.3%
 Aug 86: 6.2%
 Aug 87: 4.9%
 Aug 88: 3.5%
 Jul 89: 4.7%
 Jul 90: 5.7%
 Jul 91: 7.4%

RADIO BUSINESS INFORMATION

Heavy Agency
 Radio Users

Ackley
 Lieberman

Largest Local
 Radio Accounts

McDonalds
 Levitz Furniture
 Van Scoy Jewelers

Source of
 Regional Dollars

Highest Billing Stations

1. WLEV-F	\$4,000,000
2. WZZO-F	2,900,000
3. WFMZ-F	2,500,000
4. WAEB-F	1,900,000
5. WODE AF	1,500,000
6. WAEB	1,000,000
7. WXKW	800,000
8. WEST	401,000
9. WKAP	300,000

Major Daily Newspapers

Allentown Call
 Bethlehem Globe-Times

AM

137,634

PM

20,228

SUN

183,325

Owner

Times-Mirror
 Thomson

Best Restaurants

Appenino's (Italian)

Best Hotels

Hamilton Plaza

Best Golf Course

Saucon Valley

Michael Shorts (Steak)
 Hamilton Plaza (Gourmet)

Allentown Hilton
 Hotel Bethlehem

COMPETITIVE MEDIA

Major Over the Air Television

See Philadelphia

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$26,600,000	28.6	.0049
Radio	16,500,000	17.7	.0030
Newspaper	46,100,000	49.5	.0085
Outdoor	<u>3,900,000</u>	4.2	<u>.0007</u>
	\$93,100,000		.0171

Miscellaneous Comments

* Part of Philadelphia ADI. TV revenue is estimate of Allentown-Bethlehem's contribution to the total TV revenue for ADI. Total revenue for ADI is estimated at \$395,000,000.

*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	WKAP	Sold to Holt	\$ 1,100,000
1988	WEST, WLEV-F	Sold by Eastern	NA
1989	WEEX/WQQQ-F	From Wilkes-Schwartz to Roth	10,100,000

NOTE: Some of these sales may not have been consummated.

AMARILLO

1991 ARB Rank: 179	1991 Revenue: \$5,100,000	Manager's Market Ranking (current): 2.1
1991 MSA Rank: 218	Rev per Share Point: \$58,756	Manager's Market Ranking (future): 2.6
1991 ADI Rank: 127	Population per Station: 12,384 (13)	Duncan's Radio Market Grade: NA
FM Base Value: \$900,000	1991 Revenue Change: -5.6%	Mathematical Market Grade: IV Below Avg
Base Value % : 17.6%	Station Turnover: 40%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	5.7	6.0	5.4	5.9	5.4	5.1					
Yearly Growth Rate (86-91): Negative	(assigned rate of 4.0%)										
Projected Revenue Estimates:							5.3	5.5	5.7	6.0	6.2
Revenue per Capita:	30.48	32.09	29.03	31.72	28.72	26.98					
Yearly Growth Rate (86-91): Negative	(assigned rate of 4.5%)										
Projected Revenue per Capita:							28.19	29.46	30.79	32.17	33.62
Resulting Revenue Estimate:							5.3	5.6	5.9	6.2	6.5
Revenue as % of Retail Sales:	.0036	.0037	.0033	.0034	.0029	.0027					
Mean % (86-91): .00327%	(assigned future rate of .0028%)										
Resulting Revenue Estimate:							5.8	6.2	6.7	7.2	7.8
							MEAN REVENUE ESTIMATE: 5.5 5.8 6.1 6.5 6.8				

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.187	.187	.186	.183	.188	.189	.189	.190	.191	.192	.193
Retail Sales (billions):	1.57	1.60	1.64	1.75	1.87	1.91	2.1	2.2	2.4	2.6	2.8

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 13.2%
 Total Lost Listening: 13.2%
 Available Share Points: 86.8
 Number of Viable Stations: 10
 Mean Share Points per Station: 8.7
 Median Share Points per Station: 7.4
 Rev. per Available Share Point: \$58,756
 Estimated Rev. for Mean Station: \$511,175

Confidence Levels

1991 Revenue Estimates: Slightly Below Normal
 1992-1996 Revenue Projections: Slightly Below Normal

COMMENTS

Household Income: \$30,603
 Median Age: 31.8 years
 Median Education: 12.6 years
 Median Home Value: \$33,700
 Population Change (1990-1995): 2.2%
 Retail Sales Change (1990-1995): 39.0%
 Number of Class B or C FM's: 7
 Revenue per AQH: \$22,174
 Cable Penetration: 66%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 85.9	<15 25.8	12-24 22.7	Non High School
Black 5.0	15-30 30.1	25-54 54.4	Grad: 30.6
Hispanic 9.1	30-50 26.9	55+ 22.9	High School Grad:
Other ---	50-75 12.0		32.3
	75+ 5.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 20.9
 College 4+ years: 16.2

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Petrochemicals		Southwestern Public Service	
Transportation			
Agribusiness			
Munitions			

INC 500 Companies

Employment Breakdowns

Enreco (236)

By Industry (SIC):

By Occupation:

1. Eating and Drinking Places	6,230 (10.0%)	Manag/Prof.	17,226 (20.6%)
2. Health Services	4,249 (6.8%)	Tech/Sales/Admin.	26,764 (32.0%)
3. Food and Kindred Products	3,805 (6.1%)	Service	11,031 (13.2%)
4. Fabricated Metal Products	3,637 (5.8%)	Farm/Forest/Fish	1,552 (1.9%)
5. Wholesale Trade-Durable Goods	3,101 (5.0%)	Precision Prod.	12,801 (15.3%)
6. Special Trade Contractors	2,678 (4.3%)	Oper/Fabri/Labor	14,242 (17.0%)
7. General Merchandise Stores	2,319 (3.7%)		
8. Wholesale Trade-Nondurable Gds	2,277 (3.6%)		
9. Automotive Dealers	2,136 (3.4%)		
10. Food Stores	1,970 (3.2%)		

Total Metro Employees: 62,507
 Top 10 Total Employees: 32,402 (51.8%)

AMARILLO

Largest Local Banks

Amarillo National (645 Mil)
 First National (757 Mil)
 Texas Commerce (199 Mil)

Colleges and Universities

Total Full-Time Students: 6,461

Military Bases

Unemployment

Jun 79: 4.3%
 Dec 82: 5.6%
 Sep 83: 4.9%
 Sep 84: 4.2%
 Aug 85: 5.8%
 Aug 86: 6.6%
 Aug 87: 6.4%
 Aug 88: 5.4%
 Jul 89: 5.9%
 Jul 90: 5.3%
 Jul 91: 5.4%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>	
DB & A	Boots & Jeans	Dallas	1. KMML-F	\$ 900,000
Holland, Merriman	Coca Cola	Lubbock	2. KGNC	750,000
	Food Emporium	Oklahoma City	3. KQIZ-F	600,000
		Albuquerque	4. KMLT-F	550,000
			5. KLSF-F	540,000
			6. KBUY AF	460,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Amarillo Globe-Times		22,153		Morris
Amarillo News	42,809			Morris
Amarillo News-Globe			73,389	Morris

Best Restaurants

Great Escape
Plazz

Best Hotels

Fifth Season
Kingston
Harvey House

Best Golf Course:

Amarillo CC

COMPETITIVE MEDIA

Major Over the Air Television

KAMR	Amarillo	4	NBC	Cannan Comm
KCIT	Amarillo	14	Fox	Ralph Wilson
KFDA	Amarillo	10	CBS	Lawton Cablevision
KVII	Amarillo	7	ABC	Marsh
KACV	Amarillo	2	PBS	

WEATHER DATA

Elevation: 3604
 Annual Precipitation: 20.49 in.
 Annual Snowfall: 14.30 in.
 Average Windspeed: 13.70

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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Avg. Max. Temp:
 Avg. Min. Temp:
 Average Temp:

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$13,800,000	36.1	.0072
Radio	5,100,000	13.3	.0027
Newspaper	17,800,000	46.6	.0093
Outdoor	1,500,000	3.9	.0008
	<u>\$38,200,000</u>		<u>.0200</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KQIZ-F	Sold to First Sierra	\$ 1,800,000 (E)
1987	KLSF-F	Sold to Bakcor	3,100,000 (E)
1988	KPUR, KHWK-F (Canyon)	Sold to Holder	1,150,000
1988	KAKS A/F (Canyon)	48% Sold	1,450,000
1990	KLSF-F	From Bakcor to Adams, Jr.	1,500,000 (E)
1990	KPUR		500,000
1991	KAKS AF (Canyon)		1,145,000
1991	KPUR AF	Sold out of Holder Bankruptcy	NA

NOTE: Some of these sales may not have been consummated.

ANCHORAGE

1991 ARB Rank: 168	1991 Revenue: \$10,000,000	Manager's Market Ranking (current): 3.1
1991 MSA Rank: 192	Rev per Share Point: \$112,740	Manager's Market Ranking (future): 3.6
1991 ADI Rank: None	Population per Station: 11,125 (16)	Duncan's Radio Market Grade: NA
FM Base Value: N/A	1991 Revenue Change: +4.2%	Mathematical Market Grade: IV Above Avg
Base Value % : N/A	Station Turnover: 15.4%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	9.7	8.5	8.1	8.3	9.6	10.0					
Yearly Growth Rate (86-91): 4.7% (assigned rate)											
Projected Revenue Estimates:							10.5	11.0	11.5	12.0	12.6
Revenue per Capita:	42.73	38.29	36.32	37.72	42.29	43.85					
Yearly Growth Rate (86-91): 5.2% (assigned rate)											
Projected Revenue per Capita:							46.13	48.53	51.05	53.71	56.50
Resulting Revenue Estimate:							10.6	11.2	11.9	12.6	13.3
Revenue as % of Retail Sales:	.0049	.0043	.0039	.0036	.0038	.0038					
Mean % (86-91): .00378% (88-91 only)											
Resulting Revenue Estimate:							10.6	11.7	13.2	14.7	15.8
MEAN REVENUE ESTIMATE:							<u>10.6</u>	<u>11.3</u>	<u>12.2</u>	<u>13.1</u>	<u>13.9</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.227	.222	.223	.220	.227	.228	.229	.231	.233	.234	.236
Retail Sales (billions):	2.0	2.0	2.1	2.3	2.5	2.6	2.8	3.1	3.5	3.9	4.2
Below-the-Line Listening Shares:	0.0										
Unlisted Station Listening:	11.3%										
Total Lost Listening:	11.3%										
Available Share Points:	88.7										
Number of Viable Stations:	13										
Mean Share Points per Station:	6.8										
Median Share Points per Station:	6.3										
Rev. per Available Share Point:	\$112,740										
Estimated Rev. for Mean Station:	\$766,629										

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all major stations cooperate... Managers predict 0 to 3% revenue growth in 1992

Household Income: \$42,140
 Median Age: 29.7 years
 Median Education: 13.0 years
 Median Home Value: \$89,100
 Population Change (1990-1995): 3.0%
 Retail Sales Change (1990-1995): 59.5%
 Number of Class B or C FM's: 10
 Revenue per AQH: \$37,594
 Cable Penetration: 84%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	85.5	<15 17.3	12-24 24.8	Non High School
Black	5.1	15-30 23.0	25-54 67.0	Grad: 11.7
Hispanic	2.9	30-50 24.9	55+ 8.2	High School Grad: 39.6
Other	6.5	50-75 22.5	75+ 12.3	

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 25.1

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government			Carr Gottstein Foods (359)
Tourism			
Oil and Gas			
Fishing			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	7,047	(10.2%)
2. Health Services	5,186	(7.5%)
3. Business Services	4,086	(5.9%)
4. Transportation by Air	3,311	(4.8%)
5. Wholesale Trade-Durable Goods	3,076	(4.4%)
6. Engineering & Mang. Serv.	2,683	(3.9%)
7. Food Stores	2,539	(3.7%)
8. General Building Contractors	2,486	(3.6%)
9. Miscellaneous Retail	2,411	(3.5%)
10. Social Services	2,280	(3.3%)

By Occupation:

Manag/Prof.	23,697	(30.5%)
Tech/Sales/Admin.	27,850	(35.8%)
Service	9,721	(12.5%)
Farm/Forest/Fish	532	(.7%)
Precision Prod.	8,650	(11.1%)
Oper/Fabri/Labor	7,304	(9.4%)

Total Metro Employees: 69,401
 Top 10 Total Employees: 35,105 (50.6%)

ANCHORAGE

Largest Local Banks

First National Bank of Anchorage (1.1 Bil)
Key Bank (713 Mil)
National Bank of AK (2.0 Bil)

Colleges and Universities

University of Alaska-Anchorage(13,048)
Alaska Pacific Univ. (1,080)

Military Bases

Ft. Richardson (4,932)
Elmendorf AFB (7,757)

Unemployment

Jun 79: 8.6%
Dec 82: 10.6%
Sep 83: 8.2%
Sep 84: 7.3%
Aug 85: N/A
Aug 86: 9.7%
Aug 87: 10.0% (state)
Aug 88: 7.6% (state)
Jul 89: 6.1% (state)
Jul 90: 5.3% (state)
Jul 91: 6.7% (state)

Total Full-Time Students: 4,544

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Bradley	Coca Cola	Seattle
Mystrom	Pepsi	Portland
Frost & Friends	Nerlands	Fairbanks
	Alascom	
	Anchorage Nissan	

Highest Billing Stations

1. KBFX-F	\$1,600,000
2. KASH-F	1,400,000
3. KGOT-F	1,200,000
4. KPXR-F	1,100,000
KWHL-F	1,100,000
6. KYMG-F	800,000
7. KENI	750,000
8. KLEF-F	500,000
9. KYAK	480,000
10. KFQD	425,000
11. KNIK-F	380,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Anchorage News	57,976		74,857	McClatchy
Anchorage Times		32,777	40,730	

Best Restaurants

Josephines
Double Muskie (Seafood)
Corsair
Simon & Seaforts

Best Hotels

Captain Cook
Sheraton
Hilton
Clarion

Best Golf Courses

Elmendorf AFB Co
Anchorage GC
Moose Run
Eagleglen

COMPETITIVE MEDIA

Major Over the Air Television

KAKM	Anchorage	7	PBS	
KIMO	Anchorage	13	ABC	Alaska Broadcasting
KTBY	Anchorage	4		
KTUU	Anchorage	2	NBC	
KTVA	Anchorage	11	CBS	Northern TV

WEATHER DATA

Elevation: 92
Annual Precipitation: 14.6 in.
Annual Snowfall: 69.8 in.
Average Windspeed: 6.6 (N)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	20.0	65.6	43.1
Avg. Min. Temp:	3.5	50.1	26.9
Average Temp:	11.8	57.9	35.0

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$22,400,000	35.4	.0086
Radio	10,000,000	15.8	.0038
Newspaper	29,900,000	47.2	.0115
Outdoor	1,000,000	1.6	.0004
	\$63,300,000		.0243

Managers Comments

"The radio industry as a whole still doesn't realize that the sales message of using radio to pinpoint audiences will never ring true so long as stations fall all over each other trying to be copycats. Frankly, newspapers from city to city show far more individuality than radio stations."

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local 88.2% (+4.7%)
National 8.7% (+8.3%)
Political 3.1% (-25.5%)

Major Radio Station Sales Since 1987

1989	KENI A/F (83%)		\$ 1,200,000
1990	KYAK/KGOT-F	From Olympia to Harbor	1,200,000 (cancelled)
1991	KYAK,KGOT-F	Sold out of Olympia's bankruptcy	900,000 (E)

Trade equals 17.9% of local - up 12% over 1990

NOTE: Some of these sales may not have been consummated.

APPLETON-OSHKOSH

1991 ARB Rank: 135	1991 Revenue: \$8,500,000	Manager's Market Ranking (current): 3.6
1991 MSA Rank: 150	Rev per Share Point: \$125,369	Manager's Market Ranking (future): 4.0
1991 ADI Rank: 67 (w/ Green Bay)	Population per Station: 15,311 (17)	Duncan's Radio Market Grade: III Average
FM Base Value: N/A (only 1 FM)	1991 Revenue Change: +4.9%	Mathematical Market Grade: III Average
Base Value % : N/A qualifies)	Station Turnover: 14.3%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	6.8	6.9	7.3	7.7	8.1	8.5									
Yearly Growth Rate (86-91): 4.6%															
Projected Revenue Estimates:							8.9	9.3	9.7	10.1	10.6				
Revenue per Capita:	22.14	22.19	23.25	24.44	25.47	26.56									
Yearly Growth Rate (86-91): 3.7%															
Projected Revenue per Capita:							27.54	28.56	29.62	30.71	31.85				
Resulting Revenue Estimate:							8.9	9.3	9.8	10.2	10.6				
Revenue as % of Retail Sales:	.0042	.0041	.0037	.0033	.0032	.0033									
Mean % (86-91): .00327% (89-91 only)															
Resulting Revenue Estimate:							9.1	10.1	11.4	13.0	13.9				
MEAN REVENUE ESTIMATE:											9.0	9.6	10.3	11.1	11.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.307	.311	.314	.315	.318	.320	.324	.327	.330	.332	.333
Retail Sales (billions):	1.6	1.7	1.95	2.3	2.5	2.6	2.8	3.1	3.5	4.0	4.3
Below-the-Line Listening Shares:	16.7%										
Unlisted Station Listening:	15.5%										
Total Lost Listening:	32.2%										
Available Share Points:	67.8										
Number of Viable Stations:	10.5										
Mean Share Points per Station:	6.5										
Median Share Points per Station:	5.3										
Rev. per Available Share Point:	\$125,369										
Estimated Rev. for Mean Station:	\$814,897										

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Market reports to local accountant . . . WOZZ-f and several low rated stations do not cooperate so estimates were made...Managers predict 4% to 5% revenue growth in 1992...Some revenue goes out of the market to WIXX in Green Bay but about an equal amount comes back to WAPL . . .

Household Income: \$32,913
 Median Age: 31.9 years
 Median Education: 12.5 years
 Median Home Value: \$44,400
 Population Change (1990-1995): 4.5%
 Retail Sales Change (1990-1995): 60.2%
 Number of Class B or C FM's: 1 + 1 = 2
 Revenue per AQH: \$23,288
 Cable Penetration: 43%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 98.5	<15 21.6	12-24 24.9	Non High School Grad: 28.4
Black 0.2	15-30 29.4	25-54 51.0	
Hispanic 0.4	30-50 32.1	55+ 24.1	High School Grad: 44.6
Other 0.9	50-75 13.0		
	75+ 3.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 13.0
 College 4+ years: 14.0

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Paper	George Banta (452)	Valley Bancorp	Menasha (326)
Farm Machinery			
Knitting Mills			
Printing			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Paper and Allied Products	13,622	(10.4%)
2. Health Services	10,773	(8.2%)
3. Eating and Drinking Places	8,796	(6.7%)
4. Machinery, except Electrical	8,308	(6.4%)
5. Special Trade Contractors	4,900	(3.8%)
6. Business Services	4,598	(3.5%)
7. Printing and Publishing	4,259	(3.3%)
8. Food & Kindred Products	4,250	(3.3%)
9. Food Stores	4,171	(3.2%)
10. Wholesale Trade-Durable Goods	4,017	(3.1%)

By Occupation:

Manag/Prof.	24,545	(18.5%)
Tech/Sales/Admin.	36,050	(27.1%)
Service	18,543	(14.0%)
Farm/Forest/Fish	5,663	(4.2%)
Precision Prod.	16,779	(12.6%)
Oper/Fabri/Labor	31,297	(23.6%)

Total Metro Employees: 130,593
 Top 10 Total Employees: 67,694 (51.8%)

APPLETON - OSHKOSH

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank One (262 Mil)	University of Wisconsin-Oshkosh (11,093)		Jun 79: N/A
First Wisconsin Bank (113 Mil)	Lawrence (1,235)		Dec 82: 11.9%
Valley Bank (592 Mil)			Sep 83: 8.5%
First WI National - Oshkosh (221 Mil)			Sep 84: 6.3%
Valley Bank of Oshkosh (116 Mil)			Aug 85: 6.4%
	Total Full-Time Students: 11,697		Aug 86: 5.8%
			Aug 86: 4.2%
			Aug 88: 3.0%
			Jul 89: 3.8%
			Jul 90: 3.5%
			Jul 91: 3.8%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Media Management	Fox Valley Ford Dealers		1. WAPL-F \$2,400,000
Van Sistine	Wisconsin Bell		2. WMGV-F 1,200,000
	Copps Foods		3. WHBY 1,080,000
			4. WROE-F 800,000
			5. WOSH 530,000
			6. WUSW-F 500,000
			7. WNAM 450,000
			8. WYNE 425,000
			9. WKFX-F 370,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Appleton Post-Crescent		53,798	68,860	Gillett
Oshkosh Northwestern		24,882	27,949	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Christies (General) Hobnobbin (French)	Paper Valley Hotel Valley Inn Hilton	Blackwolf Run (Kohler)

COMPETITIVE MEDIA

Major Over the Air Television

See Green Bay
Part of Green Bay ADI

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$17,500,000	36.5	.0067
Radio	8,500,000	17.7	.0033
Newspaper	20,600,000	42.9	.0079
Outdoor	1,400,000	2.9	.0005
	\$48,000,000		.0184

* See Miscellaneous Comments

Miscellaneous Comments

* Split ADI with Green Bay. TV revenue is estimate of Appleton's share. Total TV revenue for ADI is estimated at \$35,000,000.

Radio Revenue Breakdown

Local	92.6%
National	6.7%
Network	0.6%

Trade equals 5% of local

Major Radio Station Sales Since 1987

1987	WYNE	Sold to Fox Valley	\$ 935,000
1987	WRJQ	Sold by Fox Valley	203,000
1988	WNAM, WUSW-F		1,200,000
1990	WLKE		325,000
1991	WRJQ		110,000
1991	WYNE	From Fox Valley to Woodward	965,000

NOTE: Some of these sales may not have been consummated.

ATLANTA

1991 ARB Rank: 12	1991 Revenue: \$103,000,000	Manager's Market Ranking (current): 3.7
1991 MSA Rank: 9	Rev per Share Point: \$1,159,909	Manager's Market Ranking (future) : 4.6
1991 ADI Rank: 10	Population per Station: 117,390 (20)	Duncan's Radio Market Grade: I Average
FM Base Value: \$20,000,000	1991 Revenue Change: -9.6%	Mathematical Market Grade: I Average
Base Value % : 19.4%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	92.4	97.1	107.0	112.0	114.0	103.0					
Yearly Growth Rate (86-91):	2.4% (assigned rate of 4.9%)										
Projected Revenue Estimates:							106.1	111.3	116.7	122.5	128.5
Revenue per Capita:	36.38	36.51	38.63	39.71	39.18	35.03					
Yearly Growth Rate (86-91):	Negative (assigned rate of 4.5%)										
Projected Revenue per Capita:							36.61	38.25	39.98	41.77	43.65
Resulting Revenue Estimate:							110.2	119.3	129.5	139.1	146.7
Revenue as % of Retail Sales:	.0048	.0046	.0048	.0048	.0047	.0042					
Mean % (86-91):	.00465% (assigned rate of .0043%)										
Resulting Revenue Estimate:							108.8	113.1	121.3	126.4	130.3
MEAN REVENUE ESTIMATE:							108.4	114.6	122.5	129.3	135.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	2.54	2.66	2.77	2.82	2.91	2.94	3.01	31.2	3.24	3.33	3.36
Retail Sales (billions):	19.1	20.8	22.3	23.1	24.2	24.7	25.3	26.3	28.2	29.4	30.3

Below-the-Line Listening Shares:	0.5%	<u>Confidence Levels</u>									
Unlisted Station Listening:	10.7%	1991 Revenue Estimates: Normal									
Total Lost Listening:	11.2	1992-1996 Revenue Projections: Normal									
Available Share Points:	88.8										

Number of Viable Stations: 13.5
 Mean Share Points per Station: 6.6
 Median Share Points per Station: 6.5
 Rev. per Available Share Point: \$1,159,909
 Estimated Rev. for Mean Station: \$7,655,405

COMMENTS

Market reports to Miller, Kaplan . . . Managers predict -2 to +2% revenue change in 1992...

Household Income: \$36,639				
Median Age: 31.6 years				
Median Education: 12.6 years	<u>Ethnic</u>	<u>Income</u>	<u>Age</u>	<u>Education</u>
Median Home Value: \$47,000	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Levels</u>
Population Change (1990-1995): 14.4%	White 72.5	<15 20.2	12-24 21.9	Non High School
Retail Sales Change (1990-1995): 21.8%	Black 25.9	15-30 24.5	25-54 59.7	Grad: 33.3
Number of Class B or C FM's: 11 + 1 = 12	Hispanic 1.6	30-50 26.7	55+ 18.4	
Revenue per AQH: \$27,511	Other ---	50-75 18.7		High School Grad:
Cable Penetration: 48%		75+ 9.9		29.6

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 16.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
--	------------------------------	-----------------------------	---

Distribution	Coca Cola Enterprises (123)	Bank South	Cox Enterprises (62)
Transportation	Georgia-Pacific (34)	Bell South	WB Johnson Properties (378)
Textiles	Coca-Cola (47)	C & S/Sovran	Racetrac Petroleum (337)
Aircraft	Nat'l. Service Indust.(250)	Equifax	Rock-Tenn (330)
Auto Electronics	Georgia Gulf (355)	Delta Air Lines	Trammel Crow Residential
Electronics	Gold Kist (305)	Genuine Parts	
Glass	Scientific Atlanta (450)	Home Depot	
	Oxford Industries (499)	Southern Company	
		SunTrust Banks	
		First Financial Mgmt	
		Georgia Pacific	
		National Service	
		and more . . .	

INC 500 Companies

Employment Breakdowns

Information America (93)	By Industry (SIC):		By Occupation:	
Harris Foods (116)				
Communications Int'l (170)	1. Eating and Drinking Places	95,169 (8.1%)	Manag/Prof.	250,496 (24.7%)
Donaldson & Co. (196)	2. Busienns Services	90,670 (7.7%)	Tech/Sales/Admin.	354,129 (35.0%)
TransAmerican Energy Assoc. (203)	3. Wholesale Trade-Durable Goods	77,591 (6.6%)	Service	116,051 (11.4%)
Clinical Medical Equipment (223)	4. Health Services	66,075 (5.6%)	Farm/Forest/Fish	8,785 (.9%)
Active Parenting (243)	5. Special Trade Contractors	50,559 (4.3%)	Precision Prod.	119,504 (11.8%)
Interactive Learning Systems (421)	6. Wholesale Trade-Nondurable Gds	38,976 (3.3%)	Oper/Fabri/Labor	163,975 (16.2%)
PC Warehouse (450)	7. Engineering & Management Serv	37,689 (3.2%)		
Gerber Alley (483)	8. Transportation by Air	36,821 (3.1%)		
	9. Food Stores	32,383 (2.8%)		
	10. Miscellaneous Retail	31,385 (2.7%)		

Total Metro Employees: 1,176,088
 Top 10 Total Employees: 557,318 (47.4%)

ATLANTA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank South (4.1 Bil)	Georgia State (23,386)	Ft. McPherson (3,835)	Jun 79: 5.3%
Citizens and Southern (NA)	Georgia Tech (12,241)	Atlanta NAS (600) ?	Dec 82: 6.5%
First Atlanta (9.1 Bil)	Emory (9,390)	Dobbins AFB (825)	Sep 83: 6.0%
First Union (4.3 Bil)	Clayton State College (4,142)		Sep 84: 4.8%
Trust Company Bank (6.8 Bil)	Kennesaw State College (10,030)		Sep 85: 5.5%
Barnett Bank (657 Mil)	Southern Tech (4,018)		Aug 86: 4.8%
First American Bank (1.6 Bil)	Spelman College (1,708)		Aug 87: 4.4%
			Aug 88: 5.5%
			Jul 89: 4.7%
			Jul 90: 5.1%
			Jul 91: 5.1%

RADIO BUSINESS INFORMATION Total Full-Time Students: 53,327

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Bozell & Jacobs	Coca Cola		1. WSB \$12,000,000
McCann-Erikson	Delta		2. WSB-F 11,000,000
BBDO/BDA	Budweiser		3. WVEE-F 10,200,000
J.W. Thompson	Rich's		4. WKLS-F 9,300,000
Tucker Wayne	Nutri-System		5. WAPW-F 8,600,000
Babbitt			6. WFOX-F 7,800,000
Dixon Pringle			7. WYAI/WYAY-F 7,100,000
			8. WPCH-F 7,000,000
			9. WGST 6,400,000
			10. WZGC-F 6,100,000
			11. WQXI/WSTR-F 5,500,000
			12. WKHX AF 3,400,000
			13. WALR-F 2,500,000
			14. WAOK 2,000,000
			15. WCNN 1,500,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Atlanta Constitution	310,434			Cox
Atlanta Journal		194,938		Cox
Atlanta Journal-Constitution			688,000	Cox

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
103 West (Continental)	Ritz Carlton	Atlanta CC
Bones (Steak)	Doubletree	Eagles Landing
Panos & Pauls	Marriott Marquis	Peachtree
Indigo	Waverly	Pine Isle
	Wyndham	Standard Club
	Peachtree Plaza	Atlanta Athletic (Highlands)
		Atlanta National

COMPETITIVE MEDIA

Major Over the Air Television

WAGA Atlanta	5	CBS	Gillette
WATL Atlant	36	Fox	Chase
WGNX Atlanta	46		Tribune Co.
WPBA Atlanta	30	PBS	
WSR Atlanta	2	ABC	Cox
WTRS Atlanta	17		Turner
WVEU Atlanta	69		Harris
WXIA Atlanta	11	NBC	Gannett
WGTV Athens	8	PBS	

WEATHER DATA

Elevation: 1010
 Annual Precipitation: 48.66 in.
 Annual Snowfall: 1.50 in.
 Average Windspeed: 9.10 NW

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$226,000,000	38.2	.0091
Radio	103,000,000	17.4	.0042
Newspaper	241,000,000	40.8	.0098
Outdoor	21,000,000	3.6	.0009
	\$591,000,000		.0240

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	51.4	86.5	70.3
Avg. Min. Temp:	33.4	69.4	51.3
Average Temp:	42.4	78.0	60.8

Managers Comments

"Like many business categories, the lack of will power allows the weakest competitors to dive low on rates and if too many players in the market drop the rates to get business, then buyers know enough to drive down the market even further. Bottom line: Too few hold credible rates."

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local	73.2%	(-11.8%)
National	26.8%	(-2.3%)

Major Radio Station Sales Since 1987

1987	AM CP	Sold to Jefferson-Pilot	\$ 2,000,000
1987	WQXI		1,650,000
1987	WZGC-F	From First Media to Ck Inlet	41,000,000 (E) + Tax Cert.
1987	WAOK/WVEE-F	From DKM to Summit	50,000,000 (E)
1988	WKLS-AM	Sold by Great American	630,000
1988	WQXI-AM	(Never closed)	1,650,000
1988	WAGQ-F (Athens)	(Never closed)	15,260,000
1988	WPDR	Sold to Jacor	4,300,000
1989	WYAI-F	From Zapis to New City	15,000,000
1990	WIGO	Sold by Brunson	2,250,000

NOTE: Some of these sales may not have been consummated.

AUGUSTA, GA

1991 ARB Rank: 109	1991 Revenue: \$8,600,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 118	Rev per Share Point: \$99,422	Manager's Market Ranking (future): 3.2
1991 ADI Rank: 112	Population per Station: 27,783 (12)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: NA (only 2 stations qualify)	1991 Revenue Change: -10.4%	Mathematical Market Grade: III Average
Base Value % : NA	Station Turnover: 15.8%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	7.3	8.0	8.7	9.1	9.6	8.6					
Yearly Growth Rate (86-91): 3.7%											
Projected Revenue Estimates:							8.9	9.2	9.6	10.0	10.4
Revenue per Capita:	18.67	20.36	22.08	22.98	24.12	21.50					
Yearly Growth Rate (86-91): 3.1%											
Projected Revenue per Capita:							22.17	22.85	23.56	24.29	25.04
Resulting Revenue Estimate:							8.9	9.3	9.8	10.2	10.6
Revenue as % of Retail Sales:	.0036	.0036	.0038	.0035	.0034	.0030					
Mean % (86-91): .00348% (assigned rate of .0031%)											
Resulting Revenue Estimate:							9.4	10.2	10.9	11.8	12.4
MEAN REVENUE ESTIMATE:							<u>9.1</u>	<u>9.6</u>	<u>10.1</u>	<u>10.7</u>	<u>11.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.391	.393	.394	.396	.398	.400	.403	.408	.414	.420	.424
Retail Sales (billions):	2.05	2.2	2.29	2.6	2.8	2.9	3.1	3.3	3.5	3.8	4.0

Below-the-Line Listening Shares: 1.9%
 Unlisted Station Listening: 11.6%
 Total Lost Listening: 13.5%
 Available Share Points: 86.5
 Number of Viable Stations: 9.5
 Mean Share Points per Station: 9.1
 Median Share Points per Station: 5.6
 Rev. per Available Share Point: \$ 99,422
 Estimated Rev. for Mean Station: \$944,509

Confidence Levels

1991 Revenue Estimates: Below Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Market does not report revenue... Managers predict 2% to 4% revenue growth in 1992...

Household Income: \$29,543
 Median Age: 31.3 years
 Median Education: 12.3 years
 Median Home Value: \$35,200
 Population Change (1990-1995): 5.0%
 Retail Sales Change (1990-1995): 33.9%
 Number of Class B or C FM's: 3 + 1 = 4
 Revenue per AQH: \$16,830
 Cable Penetration: 54%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 68.6	<15 28.4	12-24 24.4	Non High School Grad: 41.1
Black 29.6	15-30 28.9	25-54 54.5	High School Grad: 31.2
Hispanic 1.6	30-50 25.1	55+ 21.1	College 1-3 years: 13.7
Other 0.2	50-75 12.8		College 4+ years: 14.0
	75+ 4.8		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Textiles			
Fertilizers			
Military			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	11,317	(9.2%)
2. Chemical and Allied Products	10,880	(8.8%)
3. Eating and Drinking Places	10,155	(8.2%)
4. Business Services	5,829	(4.7%)
5. Textile Mill Products	5,205	(4.2%)
6. Food Stores	4,787	(3.9%)
7. General Merchandise Stores	4,366	(3.5%)
8. Special Trade Contractors	3,955	(3.2%)
9. Miscellaneous Retail	3,549	(2.9%)
10. Automotive Dealers	3,380	(2.7%)

By Occupation:

Manag/Prof.	29,662	(21.4%)
Tech/Sales/Admin. Service	39,260	(28.3%)
Farm/Forest/Fish	1,853	(1.3%)
Precision Prod.	18,653	(13.5%)
Oper/Fabri/Labor	30,130	(21.7%)

Total Metro Employees: 123,599
 Top 10 Total Employees: 63,420 (51.3%)

AUGUSTA, GA

Largest Local Banks

Trust Company Bank (341 Mil)
C & S/Sovran
First Atlanta

Colleges and Universities

Augusta College (5,202)
Medical College of GA (1,974)

Military Bases

Ft. Gordon (16,197)

Unemployment

Jun 79: N/A
Dec 82: 9.3%
Sep 83: 8.8%
Sep 84: 6.5%
Sep 85: 7.0%
Sep 86: 6.1%
Sep 87: 5.3%
Sep 88: 6.0%
Sep 89: 5.0%
Jul 90: 5.0%
Jul 91: 5.1%

Total Full-Time Students: 7,312

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

Michaelson

Kroger
J.B. White
Taylor Toyota

1. WBBQ AF \$3,000,000
2. WZNY-F 1,700,000
3. WKXC-F 1,200,000
4. WFXA-F 1,000,000
5. WRXR-F 700,000

Major Daily Newspapers

AM

PM

SUN

Owner

Augusta Chronicle
Augusta Herald
Augusta Chronicle-Herald

67,656

12,436

92,960

Morris
Morris
Morris

Best Restaurants

Best Hotels

Best Golf Courses

Green Jacket (Steak)
Town Tavern
Partridge Inn

Telfair Inn
Courtyard Marriott
Wilcox Inn

Augusta National
Jones Creek (Evans)
Palmetto (Aiken)

COMPETITIVE MEDIA

Major Over the Air Television

WAGT	Augusta	26	NBC	Schurz
WJBF	Augusta	6	ARC	Pegasus
WRDW	Augusta	12	CBS	TV Partners
WCES	Wren	20	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE:
See Atlanta for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$20,000,000	34.5	.0069
Radio	8,600,000	14.8	.0030
Newspaper	27,000,000	46.6	.0093
Outdoor	2,300,000	4.0	.0008
	\$57,900,000		.0200

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WZNY-F	Sold to Rothfuss	\$ 450,000
1988	WCKJ		225,000
1988	WAKN, WKXC-F	Sold to Beta	3,000,000
1988	WGUS A/F	From Woolfson to HVS	3,100,000 (E)
1988	WGAC	Sold by Beasley	500,000
1991	WZNY-F	From Arrow to Benchmark	5,000,000
1991	WRDW AF	Sold out of Bankruptcy	150,000

NOTE: Some of these sales may not have been consummated.

AUSTIN

1991 ARB Rank: 61
 1991 MSA Rank: 66
 1991 ADI Rank: 68
 FM Base Value: \$3,900,000
 Base Value % : 17.3%

1991 Revenue: \$22,500,000
 Rev per Share Point: \$288,832
 Population per Station: 37,411 (17)
 1991 Revenue Change: -6.3%
 Station Turnover: 41.7%

Manager's Market Ranking (current): 2.9
 Manager's Market Ranking (future) : 4.2
 Duncan's Radio Market Grade: II Above Avg
 Mathematical Market Grade: II Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	25.8	23.4	22.1	23.0	24.0	22.5									
Yearly Growth Rate (86-91): Negative	(assigned rate of 4.7%)														
Projected Revenue Estimates:							23.1	24.3	25.4	26.6	27.8				
Revenue per Capita:	34.40	30.71	28.52	29.22	30.08	27.92									
Yearly Growth Rate (86-91): Negative	(assigned rate of 4.1%)														
Projected Revenue per Capita:							29.06	30.26	31.50	32.79	34.13				
Resulting Revenue Estimate:							23.9	25.4	27.2	29.4	30.9				
Revenue as % of Retail Sales:	.0055	.0049	.0045	.0038	.0039	.0036									
Mean % (86-91): .0036% (assigned)															
Resulting Revenue Estimate:							24.8	27.4	30.2	33.1	35.6				
MEAN REVENUE ESTIMATE:											23.9	25.7	27.6	29.7	31.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.750	.762	.775	.787	.798	.806	.822	.839	.863	.897	.905
Retail Sales (billions):	4.7	4.8	4.9	6.0	6.1	6.3	6.9	7.6	8.4	9.2	9.9

Below-the-Line Listening Shares: 3.2%
 Unlisted Station Listening: 18.9%
 Total Lost Listening: 22.1%
 Available Share Points: 77.9
 Number of Viable Stations: 12
 Mean Share Points per Station: 6.5
 Median Share Points per Station: 5.7
 Rev. per Available Share Point: \$288,832
 Estimated Rev. for Mean Station: \$1,877,407

Confidence Levels

1991 Revenue Estimates: Below Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Unbelievably, Austin no longer reports revenue... Managers predict 0 to 2% revenue change in 1992...

Household Income: \$31,525
 Median Age: 29.5 years
 Median Education: 12.9 years
 Median Home Value: \$50,600
 Population Change (1990-1995): 12.3%
 Retail Sales Change (1990-1995): 50.6%
 Number of Class B or C FM's: 6 + 4 = 10
 Revenue per AQH: \$27,473
 Cable Penetration: 59%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 71.2	<15 28.1	12-24 26.9	Non High School
Black 9.2	15-30 27.4	25-54 55.0	Grad: 26.9
Hispanic 19.6	30-50 24.0	55+ 18.1	High School Grad: 25.8
Other ---	50-75 13.8		
	75+ 6.7		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 19.2
 College 4+ years: 28.1

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Government
 Research
 Military
 Tourism
 Electronics

Tracor (309)
 CompuAdd (366)

INC 500 Companies

Employment Breakdowns

CompuAdd (104)

By Industry (SIC):

By Occupation:

1. Eating and Drinking Places	23,567	(9.4%)	Manag/Prof.	73,265	(28.2%)
2. Health Services	18,809	(7.5%)	Tech/Sales/Admin.	90,595	(34.8%)
3. Electric & Electronic Equip	14,952	(6.0%)	Service	34,233	(13.2%)
4. Business Services	14,101	(5.6%)	Farm/Forest/Fish	4,094	(1.5%)
5. Engineering & Management Serv	12,045	(4.8%)	Precision Prod.	30,160	(11.6%)
6. Food Stores	11,602	(4.6%)	Oper/Fabri/Labor	27,787	(10.7%)
7. Wholesale Trade-Durable Goods	8,839	(3.5%)			
8. Special Trade Contractors	7,650	(3.1%)			
9. Membership Organizations	7,318	(2.9%)			
10. Insurance Carriers	7,136	(2.9%)			

Total Metro Employees: 249,871
 Top 10 Total Employees: 126,019 (50.4%)

AUSTIN

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank One (NA)	University of Texas (49,617)	Bergstrom AFB (5,793)	Jun 79: 3.5%
First City, Texas (674 Mil)	St. Edwards University (3,006)		Dec 82: 4.4%
Texas Commerce (953 Mil)			Sep 83: 3.4%
Bank of the Hills (308 Mil)			Sep 84: 3.4%
NCNB (NA)			Aug 85: 4.8%
First State Bank (233 Mil)			Aug 86: 5.8%
	Total Full-Time Students: 53,534		Aug 87: 6.7%
			Aug 88: 5.8%
			Jul 89: 6.3%
			Jul 90: 4.9%
			Jul 91: 5.1%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Lee Tillford	Highland Appliance	Dallas	1. KASE-F \$4,000,000
GSD & M	Johnson Ford	San Antonio	2. KLBJ-F 2,600,000
	Mervyn's Dept Store	Houston	3. KKMJ-F 2,300,000
	HEB Grocery		4. KLBJ 1,900,000
	NCNB		5. KPEZ-F 1,800,000
			6. KHFI-F 1,700,000
			KVET AF 1,700,000
			8. KBTS-F 1,500,000
			9. KGSR-F 1,300,000
			10. KEYI-F 1,100,000
			11. KLTD-F 1,000,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Austin American-Statesman	176,517	(AD)	223,257	Cox

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Louie B's (Continental)	Wyndham	Horseshoe Bay
El Rancho (Mexican)	Hyatt Regency	Hills of Lakeway
County Line	Stephen Austin	Barton Creek
	Four Seasons	Austin CC

COMPETITIVE MEDIA

Major Over the Air Television

KBVO	Austin	42	Fox	Cannan/McKinnon
KLRU	Austin	18	PBS	
KTBC	Austin	7	CBS	Times-Mirror
KXAN	Austin	36	NBC	LIN
KVUE	Austin	24	ABC	Gannett

WEATHER DATA

NO WEATHER DATA AVAILABLE
See San Antonio for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$40,400,000	33.4	.0064
Radio	22,500,000	18.6	.0036
Newspaper	53,500,000	44.2	.0085
Outdoor	4,700,000	3.9	.0007
	<u>\$121,100,000</u>		<u>.0192</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KIXZ		\$ 1,060,000
1987	KIIZ, KBTS-F (Killeen)	From Grace to Duffy	12,000,000
1987	KBTS-F	From Duffy to Genesis	11,000,000
1988	KEYI-F	Sold to Degree	12,000,000
1990	KQFX-F	From Capitol (Johnson) to Joyner	3,900,000 (E)
1990	KHFI-F	From Encore to Spur Austin	4,800,000
1990	KFON/KKMJ-F	From Keymarket to Tremont	7,000,000
1990	KQFX-F	From Joyner to Jay Jones	3,900,000
1991	KMOW/KEYI-F	Sold by GE Capital	3,000,000

NOTE: Some of these sales may not have been consummated.

BAKERSFIELD

1991 ARB Rank: 95
 1991 MSA Rank: 91
 1991 ADI Rank: 132
 FM Base Value: \$1,900,000
 Base Value % : 13.7%

1991 Revenue: \$13,900,000
 Rev per Share Point: \$174,623
 Population per Station: 15,952 (23)
 1991 Revenue Change: -5.4%
 Station Turnover: 16.7%

Manager's Market Ranking (current): 2.8
 Manager's Market Ranking (future) : 3.8
 Duncan's Radio Market Grade: II Below Avg
 Mathematical Market Grade: II Below Avg

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	11.3	12.1	13.0	14.0	14.7	13.9					
Yearly Growth Rate (86-91): 4.4%											
Projected Revenue Estimates:							14.3	14.9	15.6	16.3	17.1
Revenue per Capita:	22.20	23.00	24.34	25.45	26.30	24.17					
Yearly Growth Rate (86-91): 1.9%											
Projected Revenue per Capita:							24.63	25.10	25.57	26.06	26.56
Resulting Revenue Estimate:							14.6	15.4	16.1	16.8	17.3
Revenue as % of Retail Sales:	.0040	.0041	.0043	.0045	.0043	.0038					
Mean % (86-91): .00417% (assigned rate of .0039%)											
Resulting Revenue Estimate:							14.8	15.6	16.4	17.6	18.7
MEAN REVENUE ESTIMATE:							<u>14.6</u>	<u>15.3</u>	<u>16.0</u>	<u>16.9</u>	<u>17.7</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.509	.526	.534	.550	.559	.575	.594	.614	.629	.646	.653
Retail Sales (billions):	2.79	2.95	3.05	3.1	3.4	3.6	3.8	4.0	4.2	4.5	4.8

Below-the-Line Listening Shares: 5.1%
 Unlisted Station Listening: ~~15.3%~~
 Total Lost Listening: 20.4%
 Available Share Points: 79.6
 Number of Viable Stations: 12
 Mean Share Points per Station: 6.6
 Median Share Points per Station: 5.0
 Rev. per Available Share Point: \$174,623
 Estimated Rev. for Mean Station: \$1,152,513

Confidence Levels

1991 Revenue Estimates: Much Below Normal
 1992-1996 Revenue Projections: Much Below Normal

COMMENTS

Market does not report revenue . . . Managers predict 2% to 4% revenue growth in 1992...

Household Income: \$34,834
 Median Age: 29.7 years
 Median Education: 12.4 years
 Median Home Value: \$54,700
 Population Change (1990-1995): 15.6%
 Retail Sales Change (1990-1995): 35.0%
 Number of Class B or C FM's: 5
 Revenue per AQH: \$27,856
 Cable Penetration: 76%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 67.5	<15 25.6	12-24 23.3	Non High School
Black 5.2	15-30 27.5	25-54 53.0	Grad: 37.9
Hispanic 27.3	30-50 25.3	55+ 23.7	High School Grad:
Other ---	50-75 14.9		31.4
	75+ 6.7		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 18.9
 College 4+ years: 11.8

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Drilling Equipment
 Paint
 Food Products

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	9,188	(9.5%)
2. Health Services	8,778	(9.0%)
3. Oil and Gas Extraction	5,723	(5.9%)
4. Business Services	5,458	(5.6%)
5. Engineering & Manag. Serv.	4,594	(4.7%)
6. Special Trade Contractors	4,283	(4.4%)
7. Food Stores	4,235	(4.4%)
8. Wholesale Trade-Durable Goods	3,959	(4.1%)
9. Automotive Dealers	3,946	(4.1%)
10. Miscellaneous Retail	3,258	(3.4%)

By Occupation:

Manag/Prof.	26,307	(19.3%)
Tech/Sales/Admin.	38,250	(28.0%)
Service	18,063	(13.2%)
Farm/Forest/Fish	14,450	(10.6%)
Precision Prod.	20,012	(14.6%)
Oper/Fabri/Labor	19,482	(14.3%)

Total Metro Employees: 97,012
 Top 10 Total Employees: 53,422 (55.1%)

BAKERSFIELD

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank of America (NA)			Jun 79: N/A
California Republic (538 Mil)	Cal. State-Bakersfield (5,452)		Dec 82: N/A
Community First (208 Mil)			Sep 83: 11.7%
Security Pacific (NA)			Sep 84: 10.1%

Total Full-Time Students: 4,884

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>
Medvin & Bailargeon	Urners Appliance
Dee Olson	Nutri-System
Jadar	Pepsi

Highest Billing Stations

1. KUZZ AF	\$2,800,000
2. KKXX-F	1,400,000

Aug 85: 9.8%
Aug 86: 11.2%
Aug 87: 8.9%
Aug 88: 10.1%
Jul 89: 10.1%
Jul 90: 9.9%
Jul 91: 11.8%

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Bakersfield Californian	83,423		93,165	

COMPETITIVE MEDIA

Major Over the Air Television

KBAK	Bakersfield	29	ABC	Burnham
KERO	Bakersfield	23	CBS	McGraw-Hill
KGET	Bakersfield	17	NBC	Ackerly
KDOB	Bakersfield	45		Buck Owens

Best Restaurants

Bistro
Tam O Shanter
Tavern on the Green

Best Hotels

Red Lion
Rio Bravo
Sheraton

Best Golf Courses

Rio Bravo
Stockdale CC
Bakersfield CC

WEATHER DATA

NO WEATHER DATA AVAILABLE:
See Fresno for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$19,000,000	27.6	.0053
Radio	13,900,000	20.2	.0038
Newspaper	33,000,000	48.0	.0092
Outdoor	2,900,000	4.2	.0008
	\$68,800,000		.0191

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KKXX-F (Shafter)	Sold to Rick Dames	\$ 975,000
1988	KIWI-F (Bakersfield)		340,000
1989	KKBB-F	Sold to Kohl	3,300,000
1989	KPMC	Sold to Buckley	1,000,000
1991	KGFM-F		1,500,000
1991	KGEO	Sold to Atsinger	400,000

NOTE: Some of these sales may not have been consummated.

BALTIMORE

1991 ARB Rank: 17	1991 Revenue: \$59,800,000	Manager's Market Ranking (current): 3.1
1991 MSA Rank: 18	Rev per Share Point: \$807,018	Manager's Market Ranking (future): 4.0
1991 ADI Rank: 22	Population per Station: 100,990 (20)	Duncan's Radio Market Grade: I Average
FM Base Value: \$8,300,000	1991 Revenue Change: -4.0%	Mathematical Market Grade: I Average
Base Value % : 13.9%	Station Turnover: 7.4%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	55.7	59.3	60.2	61.5	62.3	59.8					
Yearly Growth Rate (86-91):	1.5% (assigned rate of 3.8%)										
Projected Revenue Estimates:							61.0	63.9	66.4	68.9	71.5
Revenue per Capita:	24.11	25.45	25.40	25.84	25.96	24.71					
Yearly Growth Rate (86-91):	0.6% (assigned rate of 4.4%)										
Projected Revenue per Capita:							25.80	26.93	28.12	29.35	30.65
Resulting Revenue Estimate:							63.2	66.8	70.6	74.5	78.5
Revenue as % of Retail Sales:	.0038	.0039	.0038	.0036	.0033	.0034					
Mean % (86-91):	.00368%										
Resulting Revenue Estimate:							66.2	68.1	69.9	72.1	74.0
							MEAN REVENUE ESTIMATE: 63.5 66.3 69.0 71.8 74.7				

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	2.31	2.33	2.37	2.38	2.40	2.42	2.45	2.48	2.51	2.54	2.56
Retail Sales (billions):	14.3	15.3	16.0	16.9	17.5	17.7	18.0	18.5	19.0	19.6	20.1

Below-the-Line Listening Shares: 14.4%
 Unlisted Station Listening: 11.5%
 Total Lost Listening: 25.9%
 Available Share Points: 74.1
 Number of Viable Stations: 13.5
 Mean Share Points per Station: 5.5
 Median Share Points per Station: 4.9
 Rev. per Available Share Point: \$807,018
 Estimated Rev. for Mean Station: \$4,438,596

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford . . . Several stations (including WCBM and WITH) do not cooperate so estimates were made... Managers predict 0 to 3% revenue change in 1992... Revenue figures do not include baseball revenue for WBAL...

Household Income: \$ 36,013
 Median Age: 33.4 years
 Median Education: 12.4 years
 Median Home Value: \$ 51,900
 Population Change (1990-1995): 5.5%
 Retail Sales Change (1990-1995): 12.4%
 Number of Class B or C FM's: 9 + 1 = 10
 Revenue per AQH: \$19,390
 Cable Penetration: 39%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 73.5	<15 19.6	12-24 22.0	Non High School
Black 24.9	15-30 23.7	25-54 54.4	Grad: 38.0
Hispanic 1.0	30-50 27.6	55+ 23.6	High School Grad:
Other 0.6	50-75 19.5		31.8
	75+ 9.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 13.3
 College 4+ years: 16.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Steel	Black & Decker (107)	Baltimore Bancorp	
Transportation Equipment	Crown Central Petroleum (208)	Baltimore Gas & Electric	JP Foodservice (174)
Electrical Machinery		PHH	B Green & Co. (263)
Appliances	McCormick (288)	Mercantile Bankshares	Whiting-Turner Contracting (382)
Shipping		MNC Financial	
Soaps/Detergent		USF & G	
Paper Products			

INC 500 Companies

Employment Breakdowns

American Oil Change (100) Group Benefit Services (302) U-Save Auto Rental of America (382)	By Industry (SIC):	By Occupation:
1. Health Services	86,529 (9.9%)	Manag/Prof. 243,225 (24.7%)
2. Eating And Drinking Places	61,458 (7.0%)	Tech/Sales/Admin. 320,408 (32.6%)
3. Business Services	52,715 (6.0%)	Service 132,439 (13.5%)
4. Special Trade Contractors	44,584 (5.1%)	Farm/Forest/Fish 9,864 (1.0%)
5. Engineering and Manag. Serv.	38,999 (4.5%)	Precision Prod. 116,284 (11.8%)
6. Wholesale Trade-Durable Goods	37,102 (4.2%)	Oper/Fabri/Labor 160,875 (16.4%)
7. Miscellaneous Retail	28,777 (3.3%)	
8. Food Stores	28,105 (3.2%)	
9. Educational Services	22,762 (2.6%)	
10. General Merchandise Stores	22,107 (2.5%)	

Total Metro Employees: 847,148
 Top 10 Total Employees: 423,138 (48.4%)

BALTIMORE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank of Baltimore (3.3 Bil)	Johns Hopkins (4,335)		Jun 79: 6.3%
Chase Bank (1.0 Bil)	Towson State (15,034)		Dec 82: 9.8%
First National (7.2 Bil)	Morgan State (4,689)		Sep 83: 7.0%
Maryland National (1.2 Bil)	Coppin State College (2,578)		Sep 84: 6.2%
Provident (1.4 Bil)	Loyola College (6,358)		Aug 85: 5.0%
Mercantile Safe Deposit (2.1 Bil)	U of MD @ Baltimore (4,727)		Aug 86: 4.8%
	U of MD Baltimore County (10,150)		Aug 87: 4.3%
			Aug 88: 4.5%
			Jul 89: 4.3%
			Jul 90: 4.9%
			Jul 91: 6.2%

RADIO BUSINESS INFORMATION Total Full-Time Students: 55,804

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>	
W.B. Doner	Giant Food	Washington	1. WBAL	\$ 9,300,000
Eal Palmer Brown	McDonalds	Philadelphia	2. WMMX-F	8,500,000
Trahan Burden	Coca Cola	Richmond	3. WIYY-F	7,300,000
Needham	Bedweiser		4. WQSR-F	7,000,000
	Maryland Lottery		5. WLIF AF	6,000,000
	Macy's		6. WXYV-F	5,500,000
			7. WPOC-F	5,400,000
			8. WBSB-F	4,700,000
			9. WWIN AF	1,600,000
			10. WYST-F	1,300,000
			11. WGRX-F	900,000

NOTE: WBAL's revenue includes baseball revenue.

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Baltimore Sun	370,000	(AD)	487,000	Times-Mirror

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Tio Pepe (Spanish)	Hyatt Regency	Baltimore CC -
Prime Rib (Steak)	Peabody Court	Five Farms
Pierce's Plantation (Continental)	Harbor Court	Pine Ridge
	Stouffers	Turf Valley

COMPETITIVE MEDIA

Major Over the Air Television

WBAL	Baltimore	11	CRS	Hearst
WBFF	Baltimore	45	Fox	Sinclair
WJZ	Baltimore	13	ABC	Westinghouse
WMAR	Baltimore	2	NBC	Scripps-Howard
WMPB	Baltimore	67	PBS	
WNUV	Baltimore	54		
WMPT	Annapolis	22	PBS	

WEATHER DATA

Elevation: 148
 Annual Precipitation: 41.6 in.
 Annual Snowfall: 21.9 in.
 Average Windspeed: 9.5 (W)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	41.9	86.7	65.1
Avg. Min. Temp:	24.9	66.5	44.8
Average Temp:	33.4	76.6	55.0

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$154,000,000	39.4	.0087
Radio	59,800,000	15.3	.0034
Newspaper	161,000,000	41.2	.0095
Outdoor	16,000,000	4.1	.0009
	\$390,800,000		.0225

Radio Revenue Breakdown

Local/Reg	71.0%	(-3%)
National	27.1%	(-6%)
Network	1.9%	(-3%)

Trade equals 4.7% of local which is down 8% from 1990

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WITH		\$ 1,160,000
1987	WWIN A/F	Sold to Ragan Henry	4,500,000
1987	WCAO/WXYV-F	From DKM to Summit	22,700,000 (E)
1988	WFBR	Sold to JAG	1,900,000
1988	WBMD, WQSR-F	Sold to Sconnix	23,000,000
1988	WCBM		1,775,000
1989	WITH		1,740,000
1989	WFBR, WLIF-F	From JAG to Infinity	22,000,000
1989	WYST A/F	From United to TA/Shaw	11,000,000 (E) (cancelled)
1989	WWIN A/F	From Ragan Henry to Almic	6,900,000 (cancelled)
1990	WEBB	Sold by Brunson	1,400,000 (E)
1991	WWIN AF		4,700,000

NOTE: Some of these sales may not have been consummated.

BATON ROUGE

1991 ARB Rank: 80	1991 Revenue: \$12,800,000	Manager's Market Ranking (current): 2.5
1991 MSA Rank: 95	Rev per Share Point: \$168,643	Manager's Market Ranking (future): 3.4
1991 ADI Rank: 95	Population per Station: 33,223 (13)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$2,900,000	1991 Revenue Change: +4.9%	Mathematical Market Grade: II Below Avg
Base Value % : 22.7%	Station Turnover: 10.5%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	13.0	11.1	11.8	12.8	12.2	12.8					
Yearly Growth Rate (86-90): Negative	(assigned rate of 4.4%)										
Projected Revenue Estimates:							13.4	14.0	14.6	15.2	15.9
Revenue per Capita:	23.94	20.56	22.31	24.33	23.10	24.19					
Yearly Growth Rate (86-91): Negative	(assigned rate of 4.8%)										
Projected Revenue per Capita:							25.35	26.57	27.84	29.18	30.58
Resulting Revenue Estimate:							13.4	14.1	14.8	15.5	16.3
Revenue as % of Retail Sales:	.0040	.0034	.0035	.0034	.0030	.0030					
Mean % (86-91): .0030% - assigned											
Resulting Revenue Estimate:							14.1	15.6	16.5	17.4	18.0
MEAN REVENUE ESTIMATE:							<u>13.6</u>	<u>14.6</u>	<u>15.3</u>	<u>16.0</u>	<u>16.7</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.543	.540	.529	.526	.528	.529	.529	.530	.531	.532	.533
Retail Sales (billions):	3.2	3.3	3.4	3.8	4.1	4.3	4.7	5.2	5.5	5.8	6.0

Below-the-Line Listening Shares: 10.9%
 Unlisted Station Listening: 13.2%
 Total Lost Listening: 24.1%
 Available Share Points: 75.19
 Number of Viable Stations: 9.5
 Mean Share Points per Station: 7.9
 Median Share Points per Station: 6.4
 Rev. per Available Share Point: \$168,643
 Estimated Rev. for Mean Station: \$1,332,279

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan although some stations do not participate and estimates were made... Managers predict 3% to 5% revenue increase in 1992... Part of revenue increase might be attributed to the heated race for governor during 1991...

Household Income: \$28,134
 Median Age: 29.9 years
 Median Education: 12.6 years
 Median Home Value: \$53,400
 Population Change (1990-1995): 0.7%
 Retail Sales Change (1990-1995): 42.0%
 Number of Class B or C FM's: 6
 Revenue per AQH: \$22,575
 Cable Penetration: 62%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 70.5	<15 30.3	12-24 27.1	Non High School
Black 27.8	15-30 25.4	25-54 54.7	Grad: 31.8
Hispanic 1.7	30-50 26.7	55+ 18.2	High School Grad: 32.6
Other ---	50-75 12.9		
	75+ 4.7		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 16.0
 College 4+ years: 19.6

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Petrochemicals
 Government
 Shipping/Port
 Rubber Products

Premier Bancorp

INC 500 Companies

Employment Breakdowns

Analytical Medical Enterprises (75)

By Industry (SIC):

1. Health Services	13,166	(8.2%)
2. Eating and Drinking Places	12,129	(7.5%)
3. Heavy Construction Contractors	11,608	(7.2%)
4. Special Trade Contractors	9,952	(6.2%)
5. Business Services	9,179	(5.7%)
6. Wholesale Trade-Durable Goods	7,138	(4.4%)
7. Food Stores	6,986	(4.3%)
8. Chemicals and Allied Products	6,637	(4.1%)
9. Engineering & Management Serv	5,317	(3.3%)
10. General Merchandise Stores	5,285	(3.3%)

By Occupation:

Manag/Prof.	50,569	(24.2%)
Tech/Sales/Admin.	66,247	(31.6%)
Service	24,779	(11.9%)
Farm/Forest/Fish	1,995	(.9%)
Precision Prod.	34,289	(16.4%)
Oper/Fabri/Labor	31,367	(15.0%)

Total Metro Employees: 160,763
 Top 10 Total Employees: 87,397 (54.4%)

BATON ROUGE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Baton Rouge Bank (130 Mil)	LSU (25,307)		Jun 79: 7.2%
City National (679 Mil)			Dec 82: 9.6%
Hancock Bank (NA)			Sep 83: 10.2%
Premier Bank (3.9 Bil)			Sep 84: 8.3%
Sunburst Bank (374 Mil)			Aug 85: 10.1%
			Aug 86: 10.1%
			Aug 87: 8.9%
			Aug 88: 9.1%
			Jul 88: 8.8%
			Jul 89: %
			Jul 90: %
			Jul 91: 7.5%

Total Full-Time Students: 31,367

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Root	Coca Cola		1. WYNK AF \$3,600,000
Garrison	Budweiser		2. WPMF-F 2,000,000
Sount Investments	Toyota Dealers		WKJN-F 2,000,000
Kean	McDonalds		4. WGGZ-F 1,300,000
			5. KQXL-F 1,100,000
			WJBO 1,100,000
			7. WTGE-F 1,000,000
			8. WXOK 525,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Baton Rouge State-Times		27,581		Manship
Baton Rouge Advocate	79,490		133,505	Manship

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Chalet Brandt	Embassy Suites	CC of Louisiana
Chris Steak House	Hilton	Baton Rouge CC
Mike Andersons (Seafood)		Bluffs on
Ralph & Cocoo's		Thompson Creek

COMPETITIVE MEDIA

Major Over the Air Television

WAFB	Baton Rouge	9	CBS	American Family
WBRZ	Baton Rouge	2	ABC	Manship
WLFB	Baton Rouge	27	PBS	
WRBT	Baton Rouge	33	NBC	Vetter Comm.

WEATHER DATA

NO WEATHER DATA AVAILABLE.
See New Orleans for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$28,700,000	35.0	.0067
Radio	12,800,000	15.6	.0030
Newspaper	37,300,000	45.5	.0087
Outdoor	3,100,000	3.8	.0007
	\$81,900,000		.0191

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	WTGE A/F	From Encore to Vetter	\$ 5,000,000
1988	WKJN-F (Hammond)	Sold by Sterling	6,000,000
1988	WTGE		450,000
1989	WJBO, WPMF-F	Sold to Jenne	9,100,000
1990	WTKL		Assumption of debt
1990	WXOK		1,000,000

NOTE: Some of these sales may not have been consummated.

BINGHAMTON

1991 ARB Rank: 147	1991 Revenue: \$6,700,000	Manager's Market Ranking (current): 3.1
1991 MSA Rank: 169	Rev per Share Point: \$80,336	Manager's Market Ranking (future): 3.4
1991 ADI Rank: 133	Population per Station: 20,145 (11)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,900,000	1991 Revenue Change: -8.2%	Mathematical Market Grade: IV Below Avg
Base Value % : 28.4%	Station Turnover: 11.8%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	5.9	6.3	6.7	7.1	7.3	6.7					
Yearly Growth Rate (86-91):	2.7% (assigned rate of 4.8%)										
Projected Revenue Estimates:							6.9	7.2	7.6	7.9	8.3
Revenue per Capita:	21.93	23.60	25.18	26.89	27.65	25.38					
Yearly Growth Rate (86-91):	3.0%										
Projected Revenue per Capita:							26.14	26.93	27.73	28.57	29.42
Resulting Revenue Estimate:							6.9	7.1	7.3	7.5	7.8
Revenue as % of Retail Sales:	.0035	.0036	.0036	.0037	.0037	.0032					
Mean % (86-91):	.0032% - assigned										
Resulting Revenue Estimate:							6.7	7.0	7.4	7.7	8.0
MEAN REVENUE ESTIMATE:							<u>6.8</u>	<u>7.1</u>	<u>7.5</u>	<u>7.7</u>	<u>8.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.269	.267	.266	.264	.264	.264	.264	.264	.264	.264	.264
Retail Sales (billions):	1.70	1.77	1.84	1.93	2.0	2.1	2.1	2.2	2.3	2.4	2.5

Below-the-Line Listening Shares: 1.4%
 Unlisted Station Listening: 16.2%
 Total Lost Listening: 17.6%
 Available Share Points: 83.4
 Number of Viable Stations: 8.5
 Mean Share Points per Station: 9.8
 Median Share Points per Station: 8.7
 Rev. per Available Share Point: \$80,336
 Estimated Rev. for Mean Station: \$787,290

Confidence Levels

1991 Revenue Estimates: Slightly below Normal
 1992-1996 Revenue Projections: Slightly below Normal

COMMENTS

Market does not report to revenue... Managers predict 2 to 3% revenue growth in 1992...

Household Income: \$33,274
 Median Age: 34.0 years
 Median Education: 12.2 years
 Median Home Value: \$41,300
 Population Change (1990-1995): 0%
 Retail Sales Change (1990-1995): 23.4%
 Number of Class B or C FM's: 3 + 1 = 4
 Revenue per AQH: \$21,967
 Cable Penetration: 65%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	97.5	<15 23.1	12-24 22.9	Non High School
Black	1.3	15-30 29.2	25-54 49.8	Grad: 30.2
Hispanic	0.8	30-50 26.5	55+ 27.3	
Other	0.4	50-75 15.6		High School
		75+ 5.6		Grad: 39.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 14.9
 College 4+ years: 15.4

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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Electrical Equipment
 Shoes/Clothing
 Photographic Equipment

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Electric & Electronic Equip	16,441	(16.5%)
2. Instruments & Related Prod	12,090	(12.2%)
3. Health Services	8,927	(9.0%)
4. Eating and Drinking Places	6,645	(6.7%)
5. Food Stores	3,471	(3.5%)
6. Business Services	3,284	(3.3%)
7. Special Trade Contractors	3,116	(3.1%)
8. Wholesale Trade-Durable Gds	2,948	(3.0%)
9. General Merchandise Stores	2,801	(2.8%)
10. Miscellaneous Retail	2,783	(2.8%)

By Occupation:

Manag/Prof.	29,635	(25.6%)
Tech/Sales/Admin.	35,191	(30.4%)
Service	15,009	(12.9%)
Farm/Forest/Fish	1,760	(1.5%)
Precision Prod.	12,727	(11.0%)
Oper/Fabri/Labor	21,514	(18.6%)

Total Metro Employees: 99,346
 Top 10 Total Employees: 62,503 (62.9%)

BINGHAMTON

Largest Local Banks Colleges and Universities Military Bases Unemployment

Binghamton Savings (954 Mil)
Chase Lincoln (N/A)

SUNY-Binghamton (12,202)

Jun 79: N/A
Dec 82: 8.4%
Sep 83: 6.6%
Sep 84: 5.6%
Aug 85: 6.8%
Aug 86: 5.5%
Aug 87: 3.4%
Aug 88: 3.3%
Jul 89: 4.3%
Jul 90: 3.8%
Jul 91: 5.6%

Total Full-Time Students: 12,785

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Fred Rigor RVSA	Coca Cola McDonalds Price Chopper Dick's Sporting Goods	Syracuse Rochester New York	1. WAAL-F \$1,550,000 2. WHWK-F 1,500,000 3. WNBK 900,000 4. WMXW-F 800,000 WMRV-F 800,000 6. WKGB-F 450,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Binghamton Press	70,413			Gannett
Binghamton Sun Bulletin			92,140	Gannett

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Cortese (Italian) Number 5 (Steak) Vestal Steak House	Hotel D'Ville Holiday Inn Arena	En Joie Binghamton CC Vestal Hills

COMPETITIVE MEDIA

Major Over the Air Television

WBNG	Binghamton	12	CBS	Gateway
WICZ	Binghamton	40	NBC	Stainless
WMGC	Binghamton	34	ABC	Citadel
WSKG	Binghamton	46	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$14,000,000	32.9	.0067
Radio	6,700,000	15.7	.0032
Newspaper	20,800,000	46.9	.0095
Outdoor	<u>1,900,000</u>	4.5	<u>.0009</u>
	\$42,600,000		.0203

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WENE, WMRV-F	Sold to Beacon	\$4,500,000
1987	WINR		975,000
1991	WEB0/WQXT-F (Owego)		1,300,000

NOTE: Some of these sales may not have been consummated.

BIRMINGHAM

1991 ARB Rank: 53	1991 Revenue: \$24,100,000	Manager's Market Ranking (current): 3.1
1991 MSA Rank: 59	Rev per Share Point: \$285,545	Manager's Market Ranking (future): 3.3
1991 ADI Rank: 50	Population per Station: 43,088 (18)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$4,100,000	1991 Revenue Change: -2.4%	Mathematical Market Grade: II Above Avg
Base Value % : 17.0%	Station Turnover: 18.2%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	21.5	22.6	24.8	24.5	24.7	24.1					
Yearly Growth Rate (86-91): 2.4%	(assigned rate of 4.5%)										
Projected Revenue Estimates:							24.8	25.9	27.1	28.3	29.6
Revenue per Capita:	24.08	25.11	27.43	27.01	27.11	26.40					
Yearly Growth Rate (86-91): 1.9%											
Projected Revenue per Capita:							26.90	27.41	27.93	28.46	29.01
Resulting Revenue Estimate:							24.7	25.3	25.9	26.5	27.1
Revenue as % of Retail Sales:	.0038	.0039	.0040	.0037	.0036	.0034					
Mean % (86-91): .00373% (.0035% - assigned)											
Resulting Revenue Estimate:							25.9	27.7	29.7	32.2	33.6
MEAN REVENUE ESTIMATE:							25.1	26.3	27.6	29.0	30.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.893	.900	.904	.907	.911	.913	.918	.922	.926	.932	.934
Retail Sales (billions):	5.6	5.8	6.2	6.6	6.8	7.0	7.4	7.9	8.5	9.2	9.6

Below-the-Line Listening Shares: 4.9%
 Unlisted Station Listening: 10.7%
 Total Lost Listening: 15.6%
 Available Share Points: 84.4
 Number of Viable Stations: 11
 Mean Share Points per Station: 7.7
 Median Share Points per Station: 5.8
 Rev. per Available Share Point: \$285,545
 Estimated Rev. for Mean Station: \$2,198,700

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan . . . Managers predict 1% to 3% revenue increase in 1992

Household Income: \$27,025

Median Age: 33.8 years
 Median Education: 12.4 years
 Median Home Value: \$39,200

Population Change (1990-1995): 2.3%
 Retail Sales Change (1990-1995): 36.7%
 Number of Class B or C FM's: 7
 Revenue per AQH: \$20,598
 Cable Penetration: 54%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 72.2	<15 33.8	12-24 21.2	Non High School
Black 27.1	15-30 28.3	25-54 52.5	Grad: 38.3
Hispanic 0.7	30-50 23.5	55+ 26.3	High School Grad:
Other ---	50-75 10.6		32.9
	75+ 3.8		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 14.5
 College 4+ years: 14.3

COMMERCE AND INDUSTRY

Important Business and Industries

Iron and Steel
 Fabricated Metals
 Government
 Textiles
 Coal Mining

Fortune 500 Companies

Vulcan Materials (326)

Forbes 500 Companies

AmSouth Bancorporation
 Bruno's
 Central Bancshares of the South
 Sonat
 SouthTrust
 Torchmark

Forbes Largest Private Companies

Harbert (376)
 BE & K (228)

INC 500 Companies

Employment Breakdowns

AC3 (416)

By Industry (SIC):

1. Health Services	29,993	(9.1%)
2. Wholesale Trade-Durable Goods	20,233	(6.1%)
3. Eating and Drinking Places	18,747	(5.7%)
4. Business Services	16,152	(4.9%)
5. Special Trade Contractors	14,157	(4.3%)
6. Electric Services	12,967	(3.9%)
7. General Building Contractors	10,432	(3.2%)
8. Insurance Carriers	10,134	(3.1%)
9. Membership Organizations	9,815	(3.0%)
10. Food Stores	9,686	(2.9%)

By Occupation:

Manag/Prof.	79,281	(21.9%)
Tech/Sales/Admin.	117,537	(32.4%)
Service	41,550	(11.4%)
Farm/Forest/Fish	3,810	(1.1%)
Precision Prod.	49,522	(13.6%)
Oper/Fabri/Labor	71,026	(19.6%)

BIRMINGHAM

Largest Local Banks

AmSouth (7.6 Bil)
 Central Bank (4.3 Bil)
 SouthTrust (3.9 Bil)
 Natl Bank of Comm. (367 Mil)
 First Commercial (305 Mil)

Colleges and Universities

University of Alabama-Birm. (16,289)
 Birmingham Southern (1,623)
 Samford (4,164)

Military Bases

Ft. McClellan (8,488)

Unemployment

Jun 79: 5.8%
 Dec 82: 15.6%
 Sep 83: 11.5%
 Sep 84: 9.7%
 Aug 85: 6.9%
 Aug 86: 9.0%
 Aug 87: 6.3%
 Aug 88: 5.8%
 Jul 89: 6.1%
 Jul 90: 5.7%
 Jul 91: 5.8%

Total Full-Time Students: 22,770

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Steiner Bressler
 Barry Huey
 Gillis, Townsend

Largest Local Radio Accounts

Pepsi
 Food World
 Nutri-System

Source of Regional Dollars

Atlanta
 Memphis

Highest Billing Stations

1. WZZK AF	\$5,700,000	7. WAPI	\$ 700,000
2. WMJJ-F	4,800,000	8. WBMX-F	600,000
3. WZRR-F	3,600,000	9. WDJC-F	450,000
4. WENN-F	2,300,000	10. WVOK	425,000
WAPI-F	2,300,000	11. WATV	300,000
6. WERC	1,600,000		

Major Daily Newspapers

Birmingham Post Herald
 Birmingham News
 JOA

AM

64,532

PM

173,947

SUN

212,698

Owner

Scripps-Howard
 Newhouse

COMPETITIVE MEDIA

Major Over the Air Television

WBIQ	Birmingham	10	PBS	
WBMG	Birmingham	42	CBS	Park
WBRC	Birmingham	6	ABC	Great American
WNAL	Gadsden	44	Fox	
WTTO	Birmingham	21	H.R.	
WVTH	Birmingham	13	NBC	Times-Mirror

Best Restaurants

Winstons
 Southpoint (Continental)
 Rossi's (Italian)
 Jenky's (Steak)

Best Hotels

Wynfrey
 Hyatt
 Pickwick

Best Golf Courses

CC of Birmingham
 Shoal Creek
 Pine Tree CC
 Riverchase CC
 Mountain Brook

WEATHER DATA

Elevation: 620
 Annual Precipitation: 53.5 in.
 Annual Snowfall: 1.2 in.
 Average Windspeed: 7.4 (S)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$57,500,000	37.2	.0082
Radio	24,100,000	15.6	.0034
Newspaper	67,100,000	43.4	.0096
Outdoor	6,000,000	3.9	.0009
	<u>\$154,700,000</u>		<u>.0221</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	54.3	90.3	73.6
Avg. Min. Temp:	34.1	69.5	51.2
Average Temp:	44.2	79.9	62.4

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WAYE	From Woods to Willis	\$ 225,000
1987	WAGG, WENN-F	(85%)	3,400,000
1987	WVOK, WZRR-F	Sold to Signature	7,640,000
1987	WYDE		980,000
1988	WCRT		300,000
1988	WZRR-F, WVOK	Sold to Dick	6,650,000
1988	WATV		400,000
1990	WERC	From SunGroup to Ameron	4,200,000
1990	WMJJ-F	From Capitol (Johnson) to Ameron	16,500,000
1990	WYDE	From Brandon to Guardian	1,000,000

NOTE: Some of these sales may not have been consummated.

BOISE

1991 ARR Rank: 139
 1991 MSA Rank: 202
 1991 ADI Rank: 142
 FM Base Value: \$1,300,000
 Base Value % : 14.9%

1991 Revenue: \$8,700,000
 Rev per Share Point: \$103,695
 Population per Station: 16,020 (15)
 1991 Revenue Change: +4.8%
 Station Turnover: 16.0%

Manager's Market Ranking (current): 3.2
 Manager's Market Ranking (future) : 3.7
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	6.5	6.3	7.2	8.0	8.3	8.7					
Yearly Growth Rate (86-91): 6.1%											
Projected Revenue Estimates:							9.2	9.8	10.4	11.0	11.7
Revenue per Capita:	23.21	21.36	24.24	26.84	27.85	29.00					
Yearly Growth Rate (86-91): 4.8%											
Projected Revenue per Capita:							30.39	31.85	33.38	34.98	36.66
Resulting Revenue Estimate:							9.2	9.8	10.5	11.1	11.7
Revenue as % of Retail Sales:	.0045	.0038	.0041	.0043	.0041	.0041					
Mean % (86-91): .00415%											
Resulting Revenue Estimate:							9.1	10.0	10.8	11.6	12.4
MEAN REVENUE ESTIMATE:							<u>9.2</u>	<u>9.9</u>	<u>10.6</u>	<u>11.2</u>	<u>11.9</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.293	.295	.297	.298	.298	.300	.304	.309	.314	.318	.320
Retail Sales (billions):	1.52	1.64	1.74	1.87	2.0	2.1	2.2	2.4	2.6	2.8	3.0
Below-the-Line Listening Shares: 0.0%											
Unlisted Station Listening: 16.1%											
Total Lost Listening: 16.1%											
Available Share Points: 83.9											
Number of Viable Stations: 12.5											
Mean Share Points per Station: 6.7											
Median Share Points per Station: 5.6											
Rev. per Available Share Point: \$103,695											
Estimated Rev. for Mean Station: \$694,756											

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Canyon County included in Metro for population and retail sales projections . . . Market reports to Miller, Kaplan . . . Several stations do not cooperate so estimates were made... Managers predict 3% to 5% revenue increase in 1992...

Household Income: \$29,101
 Median Age: 31.8 years
 Median Education: 12.9 years
 Median Home Value: \$52,400
 Population Change (1990-1995): 6.8%
 Retail Sales Change (1990-1995): 39.4%
 Number of Class B or C FM's: 9 + 1 = 10
 Revenue per AQH: \$27,273
 Cable Penetration: 38%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 95.1	<15 26.2	12-24 22.6	Non High School
Black 0.2	15-30 32.8	25-54 54.8	Grad: 23.6
Hispanic 4.4	30-50 24.8	55+ 22.6	High School Grad: 35.2
Other 0.3	50-75 9.1		
	75+ 3.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 22.3
 College 4+ years: 18.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Lumber	Boise Cascade (118)	Albertson's	JR Simplot (79)
Food Processing		Idaho Power	
Electronics		Morrison Knudsen	
Government		West One Bancorp	
Heavy Construction			

INC 500 Companies Employment Breakdowns

By Industry (SIC):		By Occupation:	
1. Health Services	8,190 (9.2%)	Manag/Prof.	28,399 (24.7%)
2. Eating and Drinking Places	7,939 (8.6%)	Tech/Sales/Admin.	37,639 (32.8%)
3. Food and Kindred Products	4,200 (4.6%)	Service	14,091 (12.3%)
4. Wholesale Trade-Durable Goods	4,133 (4.5%)	Farm/Forest/Fish	4,885 (4.2%)
5. Business Services	4,096 (4.4%)	Precision Prod.	14,288 (12.5%)
6. Wholesale Trade-Nondurable Gds	3,783 (4.1%)	Oper/Fabri/Labor	15,517 (13.5%)
7. Machinery, except Electrical	3,675 (4.0%)		
8. Special Trade Contractors	3,148 (3.4%)		
9. Automotive Dealers	3,008 (3.3%)		
10. Food Stores	2,881 (3.1%)		

Total Metro Employees: 92,214
 Top 10 Total Employees: 45,353 (49.2%)

BOISE

Largest Local Banks

First Interstate (925 Mil)
 First Security (2.3 Bil)
 Key Bank (745 Mil)
 West One Bank (3.2 Bil)

Colleges and Universities

Boise State (13,378)

Military Bases

Mountain Home AFB (4,420)

Unemployment

Jun 79: N/A
 Dec 82: N/A
 Sep 83: 6.3%
 Sep 84: 4.6%
 Aug 85: 4.9%
 Aug 86: 4.7%
 Aug 87: 4.6%
 Aug 88: 3.1%
 Jul 89: 3.0%
 Jul 90: 3.5%
 Jul 91: 3.5%

Total Full-Time Students: 8,069

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Davis & Roarke
 Elgin, Syfred
 Steele, Stultz

Largest Local Radio Accounts

Idaho First Bank
 Alberton's
 Peterson Auto
 Golden Rule Auto

Source of Regional Dollars

Seattle
 Salt Lake City
 Portland

Highest Billing Stations

1. KCIX-F	\$2,300,000
2. KQFC-F	1,200,000
3. KBOI	1,000,000
4. KJOT-F	900,000
5. KFXD-F	575,000
6. KLTB-F	570,000
7. KIDO	430,000
8. KHEZ-F	400,000
KZMG-F	400,000
10. KIZN-F	240,000
11. KLCI-F	190,000
12. KANR	110,000
KBXI-F	110,000

Major Daily Newspapers

Boise Idaho Statesman

AM

57,664

PM

SUN

78,061

Owner

Gannett

COMPETITIVE MEDIA

Major Over the Air Television

KAID	Boise	4	PBS	
KBCI	Boise	2	CBS	Eugene TV
KIVI	Nampa	6	ABC	Evening Post
KTVB	Boise	7	NBC	King
KTRV	Nampa	12	Fox	Toledo Blade

Best Restaurants

Murphy's
 Angels (Steak & Seafood)
 Charterhouse (Seafood)
 Cafe Ole Mexican
 Peter Schott's

Best Hotels

Red Lion
 (both locations)
 Compri
 Owyhee Plaza

Best Golf Courses

Crane Creek
 Hillcrest
 Sun Valley
 Elkhorn (Sun Valley)
 Quail Hollow

WEATHER DATA

Elevation: 2838
 Annual Precipitation: 12.0 in.
 Annual Snowfall: 21.7 in.
 Average Windspeed: 9.0 (WSW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	36.5	90.5	62.6
Avg. Min. Temp:	21.4	58.5	39.1
Average Temp:	29.0	74.5	50.9

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$18,000,000	35.6	.0086
Radio	8,700,000	17.2	.0041
Newspaper	22,200,000	43.9	.0106
Outdoor	1,700,000	3.4	.0008
	\$50,640,000		.0241

Managers Comments

"Boise is one of the West's best kept secrets. It is over-radioed, but the market is healthy and growing at a rate that should continue through the 90's."

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local	83.5%	(+4.8%)
National	16.0%	(+7.7%)
Network	0.5%	(+5.9%)

Major Radio Station Sales Since 1987

1987	KFML		\$ 450,000
1987	KGEM, KJOT-F	From Hatch to Bruce Johnson	2,100,000
1989	KHEZ-F (Caldwell)	Sold to John Price	700,000
1989	KIZN A/F	From Constant to Pacific Telecom	NA
1991	KIZN-F		650,000
1991	KUCL (730)	Donated to Boise State	-----
1991	KHEZ-F	From John Price to Citadel	1,000,000 (E)

Trade equals 8.4% of local - up 8.1% over 1990

NOTE: Some of these sales may not have been consummated.

BOSTON

1991 ARB Rank: 9	1991 Revenue: \$113,000,000	Manager's Market Ranking (current): 2.5
1991 MSA Rank: 10	Rev per Share Point: \$1,312,427	Manager's Market Ranking (future): 3.3
1991 ADI Rank: 6	Population per Station: 93,988 (34)	Duncan's Radio Market Grade: I Average
FM Base Value: \$10,000,000	1991 Revenue Change: -6.2%	Mathematical Market Grade: I Average
Base Value % : 8.8%	Station Turnover: 5.3%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	96.1	104.3	114.0	111.8	120.5	113.0									
Yearly Growth Rate (86-91): 3.5%															
Projected Revenue Estimates:							114.0	118.0	122.1	126.4	130.8				
Revenue per Capita:	25.83	28.04	30.56	29.89	31.79	29.74									
Yearly Growth Rate (86-91): 3.1%															
Projected Revenue per Capita:							30.66	31.61	32.59	33.60	34.64				
Resulting Revenue Estimate:							116.8	120.8	124.8	129.0	133.4				
Revenue as % of Retail Sales:	.0032	.0034	.0035	.0034	.0037	.0035									
Mean % (86-91): .00340%															
Resulting Revenue Estimate:							114.2	118.3	122.4	126.8	129.2				
<u>MEAN REVENUE ESTIMATE:</u>											115.0	119.0	123.1	127.3	131.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	3.71	3.72	3.73	3.74	3.79	3.80	3.81	3.82	3.83	3.84	3.85
Retail Sales (billions):	30.5	30.8	32.2	32.6	32.4	32.6	33.6	34.8	36.0	37.3	38.0

Below-the-Line Listening Shares: 2.1%
 Unlisted Station Listening: 11.8%
 Total Lost Listening: 13.9%
 Available Share Points: 86.1
 Number of Viable Stations: 19
 Mean Share Points per Station: 4.5
 Median Share Points per Station: 3.9
 Rev. per Available Share Point: \$1,312,427
 Estimated Rev. for Mean Station: \$5,905,923

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... WCRB,WCGY,WFNX,WILD,WPLM and others do not participate so estimates were made... Managers predict -4 to -6% revenue change in 1992...

Household Income: \$35,763
 Median Age: 33.6 years
 Median Education: 12.7 years
 Median Home Value: \$56,100
 Population Change (1990-1995): 1.4%
 Retail Sales Change (1990-1995): 14.9%
 Number of Class B or C FM's: 13 + 1 = 14
 Revenue per AQH: \$22,105
 Cable Penetration: 64%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 91.8	<15 18.7	12-24 22.3	Non High School
Black 5.1	15-30 21.3	25-54 51.3	Grad: 24.3
Hispanic 2.5	30-50 25.1	55+ 26.4	High School Grad:
Other 0.6	50-75 20.3		36.9
	75+ 14.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 16.2
 College 4+ years: 22.6

COMMERCE AND INDUSTRY

Important Business and Industries

High Tech
 Fishing
 Financial
 Shipping/Port
 Clothing
 Textiles
 Publishing
 Printing/Paper
 Electronics
 Cutlery

Fortune 500 Companies

Raytheon (52)
 Gillette (113)
 Polaroid (213)
 Cabot (243)
 DR Holdings of DE (252)
 EG & G (182)
 Thermo Electron (415)
 Amoskeag (297)
 Millipore (422)

Forbes 500 Companies

Bank of Boston
 TJX Companies
 RayBanks
 Boston Edison
 Waban
 General Cinema
 Multibank Financial
 State Street Boston

Forbes Largest Private Companies

Stop & Shop Companies (19)
 International Data Group (222)
 Global Petroleum (40)
 Connell Limited Partnership (190)
 Kendall Co. (260)
 Fidelity Investments (108)
 Continental Cablevision (177)
 Lechmere (288)
 Prime Computer (80)

INC 500 Companies

MediVision (35)
 Progress Software (38)
 Bertucci's (72)
 Melancco Int'l. (123)
 Cadmus Group (164)
 Rizzo Assoc. (188)
 Shawmut Design & Constr. (191)
 WTE (199)
 Certified Engineering & Testing (226)
 City Sports (270)
 Parencorp (327)
 Practice Management Systems (369)

Employment Breakdowns

By Industry (SIC):

1. Health Services	178,663	(9.8%)
2. Business Services	132,893	(7.3%)
3. Eating and Drinking Places	118,647	(6.5%)
4. Educational Services	98,338	(5.4%)
5. Engineering & Mgmt. Serv.	90,231	(4.9%)
6. Wholesale Trade-Durable Goods	73,758	(4.0%)
7. Electric & Electronic Equip	59,141	(3.2%)
8. Food Stores	58,446	(3.2%)
9. Machinery, except Electrical	58,037	(3.2%)
10. Special Trade Contractors	56,325	(3.1%)

By Occupation:

Manag/Prof.	494,743	(28.3%)
Tech/Sales/Admin.	578,343	(33.2%)
Service	229,382	(13.1%)
Farm/Forest/Fish	11,092	(.7%)
Precision Prod.	185,454	(10.6%)
Oper/Fabri/Labor	246,491	(14.1%)

Total Metro Employees: 1,830,397
 Top 10 Total Employees: 924,479 (50.5%)

BOSTON

Largest Local Banks

Boston Five Cents Svgs (2.2 Bil)
 Boston Safe Deposit (10.7 Bil)
 Bank of Boston (32.5 Bil)
 First Mutual of Boston (1.2 Bil)
 The MA Company (1.5 Bil)
 New Bank of New England (15.5 Bil)
 Newworld Bank (1.3 Bil)
 Shawmut Bank (8.6 Bil)
 State Street Bank (11.7 Bil)

Colleges and Universities

Harvard (15,601)
 Boston University (24,071)
 Northeastern (30,515)
 Boston College (14,515)
 U of Mass-Boston (11,018)
 Babson College (3,040)
 Bentley College (7,150)
 Lesley College (5,500)
 MIT (9,628)

Military Bases

Ft. Devens (7,227)
 Hanson AFB (1,900) ?

Unemployment

Jun 79: 5.0%
 Dec 82: 5.7%
 Sep 83: 5.2%
 Sep 84: 4.3%
 Aug 85: 3.3%
 Aug 86: 3.3%
 Aug 87: 2.5%
 Aug 88: 2.7%
 Jul 89: 3.9%
 Jul 90: 5.6%
 Jul 91: 8.2%

RADIO BUSINESS INFORMATION

Total Full-Time Students: 176,164

Heavy Agency Radio Users	Largest Local Radio Accounts	Source of Regional Dollars
Hill, Holliday	NE Telephone	
Cabot	Boston Globe	
Arnold	McDonalds	
Pro Media	Jordan Marsh	
Houston	Jordan's Furniture	
	Stop & Shop	

Highest Billing Stations

1. WRKO	\$15,200,000	10. WZLX-F	\$5,400,000
2. WBCN-F	14,000,000	11. WVPF-F	5,200,000
3. WXKS-F	12,600,000	12. WBMX-F	4,900,000
4. WBZ	8,600,000	13. WHDH	4,000,000
5. WSSH-F	8,300,000	14. WCRB-F	2,800,000
6. WODS-F	8,000,000	15. WCDJ-F	2,800,000
7. WZOU-F	7,900,000	16. WBOS-F	2,100,000
8. WMJX AF	6,500,000	17. WFNX-F	1,700,000
9. WEEI	5,600,000	18. WXKS	1,400,000

Major Daily Newspapers

	AM	PM	SUN	Owner
Boston Globe	505,000		765,000	Affiliated
Boston Herald	346,000		227,000	Murdoch

COMPETITIVE MEDIA

Major Over the Air Television

WBZ	Boston	4	NBC	Westinghouse
WCVB	Boston	5	ABC	Hearst
WFXT	Boston	25	Fox	Boston Celtics
WGBH	Boston	2	PBS	
WLVI	Cambridge	56		Gannett
WNEV	Boston	7	CBS	New England TV
WQTV	Boston	68		Monitor
WSBK	Boston	38		Gillett
WMUR	Mnchstr	9	ABC	Imes
WHLL	Worcester	27		Hill
WNDS	Derry	50		

Best Restaurants

Jimmies (seafood)
 Seasons
 Legal Seafoods
 Armidas (Italian)

Best Hotels

Four Seasons
 Marriott Long Wharf
 Ritz Carlton
 Boston Harbor

Best Golf Courses

The Country Club
 Salem CC
 Brookline
 Stowe Acres
 Pleasant Valley
 Winchester CC
 Brae Burn
 Myopia Hunt Club
 Charles River CC

WEATHER DATA

Elevation: 15
 Annual Precipitation: 41.6 in.
 Annual Snowfall: 41.9 in.
 Average Windspeed: 12.6 (SW)

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	35.9	81.4	58.7
Avg. Min. Temp:	22.5	65.1	43.8
Average Temp:	29.2	73.3	51.3

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$308,500,000	37.4	.0095
Radio	113,000,000	13.7	.0035
Newspaper	370,000,000	44.8	.0113
Outdoor	37,000,000	4.1	.0010
	\$825,500,000		.0253

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

* Total TV revenue for ADI is estimated at \$374,000,000. Allocations were made to Worcester, Cape Cod, Manchester, and Portsmouth.

Radio Revenue Breakdown

Local/Reg	64.1%	(-4%)
National	33.8%	(-9%)
Network	2.1%	(+17%)

Major Radio Station Sales Since 1987

1987	WHDH	From Blair to Sconnix	\$14,500,000
1987	WZOU-F	From Blair to Sconnix to Ardan	15,500,000
1987	WSSH	Sold to Noble	3,700,000
1987	WRKO, WROR-F	Sale Announced by RKO	26,000,000
1987	WZLX-F	From First Media to Cook Inlet	17,000,000 (E) + Tax Cert.
1988	WJTB-F	From NBC to Emmis	16,000,000 (E)
1988	WRKO, WROR-F	From RKO to Atlantic Ventures	28,300,000
1988	WBOS-F	From Sconnix to Ackerly	19,300,000
1989	WDLW (Waltham)		1,150,000
1989	WSSH A/F	CANCELLED	39,000,000
1989	WEEI	Sold to Boston Celtics	8,000,000
1989	WHDH	Sold by Sconnix	14,000,000
1991	WBOS-F	From Ackerly to Granum	9,000,000

Trade equals 8.6% of local - down 12% from 1990
 69% of revenue goes to FM stations

NOTE: Some of these sales may not have been consummated.

BRIDGEPORT (Fairfield County)

1991 ARB Rank: 94 (Bridg. only)	1991 Revenue: \$19,100,000	Manager's Market Ranking (current): 3.4
1991 MSA Rank: 64 (County)	Rev per Share Point: \$ NA	Manager's Market Ranking (future): 3.4
1991 ADI Rank: New York ADI	Population per Station: 51,688 (15)	Duncan's Radio Market Grade: II Average
FM Base Value: NA	1991 Revenue Change: -10.3%	Mathematical Market Grade: II Below Avg
Base Value % : NA	Station Turnover: NA	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96					
Duncan Revenue Est:		21.8	23.1	23.0	21.3	19.1										
Yearly Growth Rate (86-91):	Negative - assigned rate of 4.9% after 1993															
Projected Revenue Estimates:							19.6	20.6	21.6	22.7	23.8					
Revenue per Capita:		26.29	27.80	27.88	25.75	23.10										
Yearly Growth Rate (86-91):	Negative - assigned rate of 4.5% after 1993															
Projected Revenue per Capita:							24.00	25.08	26.21	27.39	28.62					
Resulting Revenue Estimate:							19.8	20.7	21.7	22.7	23.7					
Revenue as % of Retail Sales:		.0027	.0028	.0027	.0026	.0023										
Mean % (86-91):	.00262%															
Resulting Revenue Estimate:							22.2	22.8	23.3	23.8	24.6					
							MEAN REVENUE ESTIMATE:					20.5	21.4	22.2	23.1	24.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.828	.829	.831	.825	.827	.827	.827	.827	.827	.827	.827
Retail Sales (billions):	7.5	8.1	8.3	8.4	8.3	8.4	8.5	8.7	8.9	9.1	9.4

Below-the-Line Listening Shares: --	<u>Confidence Levels</u>
Unlisted Station Listening: --	
Total Lost Listening: Not meaningful	1991 Revenue Estimates: Normal
Available Share Points: because the ARB	1992-1996 Revenue Projections: Normal
Number of Viable Stations: shares do not	
Mean Share Points per Station: reflect the entire	
Median Share Points per Station: county...	
Rev. per Available Share Point: --	
Estimated Rev. for Mean Station: --	

COMMENTS

Figures include all of Fairfield County . . . Stations report to local accountant . . . Managers predict -1% to -5% revenue decline in 1992...

Household Income: \$52,365				
Median Age: 35.6 years	Ethnic	Income	Age	Education
Median Education: 12.5 years	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Levels</u>
Median Home Value: \$82,600	White 84.4	<15 15.7	12-24 20.4	Non High School
Population Change (1990-1995): 0%	Black 8.2	15-30 19.0	25-54 52.9	Grad: 28.3
Retail Sales Change (1990-1995): 14.8%	Hispanic 7.4	30-50 22.9	55+ 26.7	
Number of Class B or C FM's: 3	Other ---	50-75 21.5		High School Grad:
Revenue per AQH: \$ NA		75+ 20.9		32.4
Cable Penetration: NA				

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 15.4
College 4+ years: 23.9

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Metal Products	General Electric (6)	People's Bank	Interlaken Capital (36)
Clothing	Xerox (22)	Citizens Utilities	Lexmark International (65)
Elect. Products	Union Carbide (65)	General Re	Ethan Allen (277)
Ordinance	American Brands (57)	GTE	Service America (158)
	Champion International (104)	Northeast Bancorp	Silgan (270)
	Pitney Bowes (145)	Pitney Bowes	United Parcel Service (4)
	Olin (174)	Pittston	Deloitte & Touche (25)
	Tosco (203)	US Surgical	
	General Signal (233)	UST Inc	
	Bowater (281)		
	Duracell Holdings (287)		
	and more . . .		

INC 500 Companies

Employment Breakdowns

Diavon Systems (16)	By Industry (SIC):		By Occupation:	
	1. Health Services	16,404 (8.5%)	Manag/Prof.	60,724 (29.6%)
	2. Business Services	12,595 (6.5%)	Tech/Sales/Admin.	64,961 (31.6%)
	3. Eating and Drinking Places	9,896 (5.1%)	Service	21,900 (10.7%)
	4. Machinery, except Electrical	7,999 (4.1%)	Farm/Forest/Fish	1,459 (.7%)
	5. Wholesale Trade-Durable Goods	7,773 (4.0%)	Precision Prod.	23,549 (11.5%)
	6. Miscellaneous Retail	6,770 (3.5%)	Oper/Fabri/Labor	32,737 (15.9%)
	7. Instruments & Related Products	6,630 (3.4%)		
	8. Wholesale Trade-Nondurable Gds.	6,640 (3.4%)		
	9. Special Trade Contractors	6,207 (3.2%)		
	10. Engineering & Management Serv	6,108 (3.2%)		

Total Metro Employees: 193,371
Top 10 Total Employees: 86,986 (40.0%)

BRIDGEPORT (Fairfield County)

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Mechanics & Farmers Svgs (1.3 Bil)	University of Bridgeport (4,278)		Jun 79: 6.0%
CityTrust (2.0 Bil)	Sacred Heart University (4,500)		Dec 82: 7.9%
People's Bank (6.9 Bil)			Sep 83: 6.4%
Connecticut National (N/A)			Sep 84: 5.0%
			Aug 85: 6.4%
			Aug 86: 4.9%
			Aug 87: 3.8%
			Aug 88: 3.3%
			Jul 89: 4.7%
			Jul 90: 6.4%
			Jul 91: 7.8%

Total Full-Time Students: 8,541

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Davidoff	Conn. Lottery	Hartford	1. WEZN-F \$4,500,000
Shafer	SNET	Boston	2. WEBE-F 4,100,000
Jay	CBT		3. WINE/WRKI-F 2,100,000
			WEFX/WNLK 2,100,000
			5. WICC 1,900,000
			6. WLAD/WDAQ-F 1,850,000
			7. WSTC/WQQQ-F 1,700,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Bridgeport Post	73,753	(AD)	89,838	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Le Chamboard	Inn at Mill River	Stanwich Club
Inn at Mill River	Westin	(Greenwich)
	Stamford Sheraton	Brooklawn (Frld)
		Wee Burn (Darien)
		Richter Park
		Woodway (Darien)

COMPETITIVE MEDIA

Major Over the Air Television

See New York

WEATHER DATA

See New York for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$43,000,000	31.6	.0051
Radio	19,100,000	14.0	.0023
Newspaper	67,000,000	49.3	.0080
Outdoor	6,900,000	5.1	.0008
	<u>\$136,000,000</u>		<u>.0162</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Average Temp:

Miscellaneous Comments

*Bridgeport is part of the New York ADI. TV revenue is an estimate of Bridgeport's share of ADI's total revenue.

Radio Revenue Breakdown

Local	79.7%	(-6.8%)
Reg/Nat	20.3%	(-12.3%)

Major Radio Station Sales Since 1987

1987	WEBE-F (Westport)	Sold to ML	\$12,000,000
1989	WICC	From Tribune Co. to WIN/ML	6,250,000
1989	WJBX		550,000
1990	WCUM	37.5% sold	135,000
1990	WINE/WRKI-F	Sold by Home News (cancelled)	5,500,000
1991	WCUM (75%)		375,000

NOTE: Some of these sales may not have been consummated.

BUFFALO - NIAGARA FALLS

1991 ARB Rank: 39	1991 Revenue: \$28,700,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 53 - Buffalo	Rev per Share Point: \$334,109	Manager's Market Ranking (future): 3.8
197 - Ni. Falls	Population per Station: 49,760 (20)	Duncan's Radio Market Grade: I Below Avg
1991 ADI Rank: 36	1991 Revenue Change: -5.3%	Mathematical Market Grade: I Below Avg
FM Base Value: \$3,600,000	Station Turnover: 15.4%	
Base Value %: 12.5%		

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	25.0	25.8	27.5	28.1	30.3	28.7									
Yearly Growth Rate (86-91):	2.9% (assigned rate of 4.6%)														
Projected Revenue Estimates:							29.6	31.0	32.4	33.9	35.4				
Revenue per Capita:	21.00	21.68	23.30	23.61	25.46	24.12									
Yearly Growth Rate (86-91):	2.9%														
Projected Revenue per Capita:							24.82	25.54	26.28	27.04	27.83				
Resulting Revenue Estimate:							29.5	30.1	31.0	31.9	32.8				
Revenue as % of Retail Sales:	.0039	.0037	.0038	.0036	.0037	.0034									
Mean % (86-91):	.00368%														
Resulting Revenue Estimate:							31.6	32.7	33.9	35.0	36.4				
MEAN REVENUE ESTIMATE:											30.2	31.3	32.4	33.6	34.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.19	1.19	1.18	1.19	1.19	1.19	1.19	1.18	1.18	1.18	1.18
Retail Sales (billions):	6.4	6.9	7.2	7.8	8.2	8.4	8.6	8.9	9.2	9.5	9.9

Below-the-Line Listening Shares: 4.7%
 Unlisted Station Listening: 9.4%
 Total Lost Listening: 14.1%
 Available Share Points: 85.9
 Number of Viable Stations: 13
 Mean Share Points per Station: 6.6
 Median Share Points per Station: 6.5
 Rev. per Available Share Point: \$334,109
 Estimated Rev. for Mean Station: \$2,205,122

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford . . . All major stations report revenue Managers predict 0% to +1% revenue change in 1992 . . .

Household Income: \$ 27,650
 Median Age: 34.8 years
 Median Education: 12.4 years
 Median Home Value: \$ 40,200
 Population Change (1990-1995): -0.9%
 Retail Sales Change (1990-1995): 15.9%
 Number of Class B or C FM's: 10 + 1 = 11
 Revenue per AQH: \$18,445
 Cable Penetration: 66%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 88.8	<15 27.1	12-24 21.8	Non High School
Black 9.8	15-30 27.5	25-54 49.4	Grad: 34.6
Hispanic 1.4	30-50 28.1	55+ 28.8	High School Grad:
Other ---	50-75 13.2		36.3
	75+ 4.1		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 14.6
 College 4+ years: 14.5

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Iron and Steel	Mark IV Industries (358)	First Empire State	Delaware North Companies (96)
Chemicals		Goldome	Peter J. Schmitt (155)
Fabricated Metals			Rich Products (207)
Food Products			
Optical Instruments			
Carbon/Graphite Products			

INC 500 Companies

Employment Breakdowns

D.D.F Transportation (174)	By Industry (SIC):		By Occupation:	
HazMat Environment Group (339)	1. Health Services	43,907 (10.4%)	Manag/Prof.	112,175 (21.7%)
	2. Eating and Drinking Places	32,155 (7.6%)	Tech/Sales/Admin.	158,366 (30.7%)
	3. Machinery, Except Electrical	20,067 (4.8%)	Service	72,054 (14.0%)
	4. Food Stores	18,948 (4.5%)	Farm/Forest/Fish	4,697 (0.9%)
	5. Business Services	18,393 (4.4%)	Precision Prod.	64,465 (12.4%)
	6. Wholesale Trade-Non Durable	16,597 (3.9%)	Oper/Fabri/Labor	104,588 (20.3%)
	7. Miscellaneous Retail	12,678 (3.0%)		
	8. General Merchandise Stores	12,159 (2.9%)		
	9. Banking	11,739 (2.8%)		
	10. Special Trade Contractors	11,015 (2.6%)		

Total Metro Employees: 421,375
 Top 10 Total Employees: 197,658 (46.9%)

BUFFALO - NIAGARA FALLS

Largest Local Banks

Key Bank (1.3 Bil)
Manufacturers and Traders
(4.1 Bil)
Marine Midland (16.3 Bil)

Colleges and Universities

SUNY-Buffalo (24,678)
Canusuis (4,693)
Daemen College (1,962)
Medaille College (1,105)
Niagara Univ. (3,065)
SUNY College @ Buffalo (12,142)

Total Full-Time Students: 48,396

Military Bases

Unemployment

Jun 79: 5.7%
Dec 82: 12.9%
Sep 83: 10.4%
Sep 84: 9.8%
Aug 85: 6.7%
Aug 86: 7.0%
Aug 87: 5.2%
Aug 88: 4.8%
Jul 89: 5.8%
Jul 90: 4.7%
Jul 91: 6.3%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Healy, Schutte Levy, King Ellis Singer	Tops Supermarkets Hills Dept. Stores Pepsi McDonalds Valu Home Centers	

Highest Billing Stations

1. WHTT-F	\$3,500,000
2. WGRF-F	3,300,000
3. WBEN	3,000,000
4. WYRK-F	2,900,000
WJYE-F	2,900,000
6. WKSE-F	2,800,000
7. WBUF-F	2,500,000
8. WMJQ-F	2,100,000
9. WUFX AF	1,900,000
10. WGR	1,800,000
11. WBLK-F	750,000
12. WECK	400,000
13. WWKB	300,000
WEZQ-F	300,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Buffalo News	306,000	(AD)	383,000	Berkshire Hathaway

COMPETITIVE MEDIA

Major Over the Air Television

WGRZ	Buffalo	2	NBC	Tak
WIVB	Buffalo	4	CBS	King World
WKBW	Buffalo	7	ABC	Queen City
WNED	Buffalo	17	PBS	
WNYB	Buffalo	49		
WUTV	Buffalo	29	Fox	Act III
WNEQ	Buffalo	23	PBS	

Best Restaurants

Chef (Italian)
Rue Franklin (French)
Olivers (French)
Manny's
Fanny's

Best Hotels

Hyatt
Marriott

Best Golf Courses

Sheridan Park
Buffalo CC
Crag Burn

WEATHER DATA

Elevation: 705
Annual Precipitation: 35.2 in.
Annual Snowfall: 88.6 in.
Average Windspeed: 12.3 (W)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$80,000,000	39.5	.0095
Radio	28,700,000	14.2	.0034
Newspaper	86,000,000	42.5	.0102
Outdoor	7,700,000	3.8	.0009
	<u>\$202,400,000</u>		<u>.0240</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	29.8	79.5	55.0
Avg. Min. Temp:	17.6	60.7	39.1
Average Temp:	23.7	70.1	47.1

Radio Revenue Breakdown

Local 77.0% (-3%)
National 21.5% (-10%)
Network 1.5% (-9%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Trade equals 11.5% of local - 8% more than in 1990

Major Radio Station Sales Since 1987

1987	WGR, WGR-F	From Taft to Rich	\$ 5,750,000
1988	WBMW-F (Wethersfield)	Sold to Casciani	1,265,000
1989	WJYE-F	Sold to Williams	6,000,000
1989	WECK		600,000
1989	WGKT, WPHD-F	Sold to Metroplex	6,400,000
1990	WECK/WJYE-F	Sold to Ralph Guild	????????

NOTE: Some of these sales may not have been consummated.

CANTON

1991 ARB Rank: 107
 1991 MSA Rank: 125
 1991 ADI Rank: Cleveland ADI
 FM Base Value: \$2,100,000
 Base Value % : 26.6%

1991 Revenue: \$7,900,000
 Rev per Share Point: \$201,531
 Population per Station: 41,900 (8)
 1991 Revenue Change: -3.7%
 Station Turnover: 0%

Manager's Market Ranking (current): 2.8
 Manager's Market Ranking (future) : 3.1
 Duncan's Radio Market Grade: III Average
 Mathematical Market Grade: III Average

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	7.3	7.5	7.7	7.9	8.2	7.9					
Yearly Growth Rate (86-91):	2.7%	(4.2% assigned)									
Projected Revenue Estimates:							8.1	8.4	8.8	9.2	9.6
Revenue per Capita:	18.02	18.52	19.06	19.41	20.81	20.05					
Yearly Growth Rate (86-91):	2.2%										
Projected Revenue per Capita:							20.49	20.94	21.40	21.87	22.35
Resulting Revenue Estimate:							8.1	8.3	8.5	8.6	8.8
Revenue as % of Retail Sales:	.0032	.0031	.0032	.0033	.0031	.0029					
Mean % (86-91):	.00313%										
Resulting Revenue Estimate:							8.7	9.1	9.4	9.7	10.3
MEAN REVENUE ESTIMATE:							<u>8.3</u>	<u>8.6</u>	<u>8.9</u>	<u>9.2</u>	<u>9.6</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.405	.405	.404	.407	.394	.394	.394	.395	.395	.395	.395
Retail Sales (billions):	2.3	2.37	2.42	2.4	2.6	2.7	2.8	2.9	3.0	3.1	3.3

Below-the-Line Listening Shares: 46.9%
 Unlisted Station Listening: 13.9%
 Total Lost Listening: 60.8%
 Available Share Points: 39.2
 Number of Viable Stations: 6
 Mean Share Points per Station: 6.5
 Median Share Points per Station: 8.3
 Rev. per Available Share Point: \$201,531
 Estimated Rev. for Mean Station: \$1,309,949

Confidence Levels

1991 Revenue Estimates: Below Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Market does not report revenue... Managers predict 2% to 3% revenue growth in 1992 . . .

Household Income: \$28,884
 Median Age: 35.0 years
 Median Education: 12.4 years
 Median Home Value: \$44,300
 Population Change (1990-1995): 0.3%
 Retail Sales Change (1990-1995): 19.2%
 Number of Class B or C FM's: 4
 Revenue per AQH: \$15,310
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 93.1	<15 27.3	12-24 21.1	Non High School Grad: 32.9
Black 5.9	15-30 30.0	25-54 52.2	High School Grad: 45.0
Hispanic 1.0	30-50 29.8	55+ 26.7	College 1-3 years: 11.1
Other ---	50-75 10.1		College 4+ years: 11.0
	75+ 2.8		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries

Steel
 Appliances
 Engines
 Ball and Roller Bearings
 Ceramic Tiles

Fortune 500 Companies

Timken (242)

Forbes 500 Companies

Forbes Largest Private Companies

Republic Engineered Steels (318)

INC 500 Companies

Employment Breakdowns

Formu-3 International (14)
 Power Resources Operating (158)

By Industry (SIC):

1. Health Services	15,156	(10.8%)
2. Eating and Drinking Places	10,703	(7.6%)
3. Primary Metal Ind.	10,638	(7.6%)
4. Food Stores	5,656	(4.0%)
5. Fabricated Metal Products	5,206	(3.7%)
6. Machinery, Except Electrical	5,205	(3.7%)
7. Business Services	5,124	(3.6%)
8. Wholesale Trade-Nondurable	5,038	(3.6%)
9. Electric & Electronic Equip.	4,276	(3.0%)
10. Rubber & Misc. Plastics	4,248	(3.0%)

Total Metro Employees: 140,535
 Top 10 Total Employees: 71,250 (50.7%)

By Occupation:

Manag/Prof.	33,920	(20.0%)
Tech/Sales/Admin.	45,771	(26.9%)
Service	20,684	(12.2%)
Farm/Forest/Fish	1,803	(1.1%)
Precision Prod.	22,853	(13.4%)
Oper/Fabri/Labor	44,822	(26.4%)

CANTON

Largest Local Banks

Central Trust (1.0 Bil)
 Ameritrust (NA)
 Society Bank (NA)
 United National (388 Mil)
 National City Bank (NA)

Colleges and Universities

Walsh College (1,458)
 Malone College (1,563)

Total Full-Time Students: 4,622

Military Bases

Unemployment

Jun 79: 5.5%
 Dec 82: 13.7%
 Sep 83: 12.3%
 Sep 84: 9.8%
 Aug 85: 10.0%
 Aug 86: 9.3%
 Aug 87: 7.8%
 Aug 88: 6.0%
 Jul 89: 5.8%
 Jul 90: 5.4%
 Jul 91: 7.2%

RADIO BUSINESS INFORMATION

Heavy Agency
Radio Users

Crowl
 Wern, Rausch
 SBA

Largest Local
Radio Accounts

Citizen's Savings
 Miller Beer
 Peoples Drugs
 First American Bank

Source of
Regional Dollars

Cleveland
 Akron
 Columbus

Highest Billing Stations

1. WHBC \$2,000,000
 2. WHBC-F 1,700,000
 3. WRQK-F 1,400,000
 4. WDJQ-F 1,200,000

WQXK-F - See Youngstown

Major Daily Newspapers

Canton Repository

AM

PM

57,447

SUN

75,669

Owner

Thomson

COMPETITIVE MEDIA

Major Over the Air Television

WDLI Canton 17 Trinity
 WOAC Canton 67 Media Central

Others - See Cleveland

Best Restaurants

Benders (seafood)
 Kurt's Inn

Best Hotels

Sheraton Belden
 Parke
 Newmarket Hilton

Best Golf Courses

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of</u> <u>Retail Sales</u>
Television	\$15,500,000	30.2	.0057
Radio	7,900,000	15.4	.0029
Newspaper	25,500,000	49.6	.0094
Outdoor	2,500,000	4.9	.0009
	<u>\$51,400,000</u>		<u>.0189</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

* Split ADI with Cleveland and Akron. TV revenue is estimate of Canton's share. Total TV revenue for ADI is estimated at \$163,000,000.

Major Radio Station Sales Since 1987

1987 WTOF Sold by Mortenson \$ 270,000
 1989 WINW, WRQK-F 3,600,000

NOTE: Some of these sales may not have been consummated.

CHARLESTON, SC

1991 ARB Rank: 82	1991 Revenue: \$12,000,000	Manager's Market Ranking (current): 2.5
1991 MSA Rank: 98	Rev per Share Point: \$141,343	Manager's Market Ranking (future): 3.6
1991 ADI Rank: 105	Population per Station: 21,040 (20)	Duncan's Radio Market Grade: III Average
FM Base Value: \$2,000,000	1991 Revenue Change: +5.1%	Mathematical Market Grade: III Average
Base Value % : 16.7%	Station Turnover: 46.4%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	11.0	10.7	11.3	11.0	11.4	12.0					
Yearly Growth Rate (86-91):	assigned rate of 4.8%										
Projected Revenue Estimates:							12.4	13.0	13.6	14.2	14.9
Revenue per Capita:	22.26	21.44	22.76	21.40	22.09	22.99					
Yearly Growth Rate (86-91):	assigned rate of 4.7%										
Projected Revenue per Capita:							24.07	25.20	26.39	27.63	28.92
Resulting Revenue Estimate:							12.7	13.6	14.6	15.7	16.5
Revenue as % of Retail Sales:	.0040	.0037	.0038	.0033	.0032	.0032					
Mean % (86-91):	.0032% (90-91 only)										
Resulting Revenue Estimate:							12.5	13.1	13.8	14.4	15.4
							MEAN REVENUE ESTIMATE: 12.5 13.2 14.0 14.8 15.6				

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.494	.499	.514	.514	.516	.522	.529	.541	.554	.568	.571
Retail Sales (billions):	2.73	2.88	3.05	3.3	3.6	3.8	3.9	4.1	4.3	4.5	4.8

Below-the-Line Listening Shares: 1.8%
 Unlisted Station Listening: 13.3%
 Total Lost Listening: 15.1%
 Available Share Points: 84.9
 Number of Viable Stations: 14
 Mean Share Points per Station: 6.1
 Median Share Points per Station: 5.1
 Rev. per Available Share Point: \$141,343
 Estimated Rev. for Mean Station: \$862,191

Confidence Levels

1991 Revenue Estimates: Below Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS - IMPORTANT NOTE Something is amiss with this market. Many stations do not report to Miller, Kaplan. Yet Miller, Kaplan supposedly makes revenue estimates for most of these stations. Still the numbers do not add up. I would estimate that actual revenue for the market is around \$12,000,000 although the Miller Kaplan only reflects about \$10,000,000... Managers predict 2% to 3% revenue increase in 1992... Market reports to Miller, Kaplan

Household Income: \$ 27,801
 Median Age: 29.8
 Median Education: 12.4 years
 Median Home Value: \$42,400
 Population Change (1990-1995): 10.2%
 Retail Sales Change (1990-1995): 24.3%
 Number of Class B or C FM's: 7 + 1 = 8
 Revenue per AQH: \$18,777
 Cable Penetration: 52%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 67.7	<15 30.3	12-24 27.9	Non High School
Black 30.6	15-30 31.5	25-54 54.4	Grad: 36.7
Hispanic 1.5	30-50 35.0	55+ 17.7	High School Grad:
Other 0.2	50-75 10.4		32.2
	75+ 2.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 16.0

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Textiles
 Machinery
 Military
 Gum and Wood Chemicals

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	13,267	(9.9%)
2. Health Services	10,009	(7.4%)
3. Special Trade Contractors	6,839	(5.1%)
4. Food Stores	6,597	(4.9%)
5. Business Services	5,818	(4.3%)
6. Automotive Dealers	4,867	(3.6%)
7. Wholesale Trade-Durable Goods	4,342	(3.2%)
8. Miscellaneous Retail	4,090	(3.0%)
9. General Merchandise Stores	3,913	(2.9%)
10. General Building Contractors	3,493	(2.6%)

By Occupation:

Manag/Prof.	36,257	(22.0%)
Tech/Sales/Admin.	49,310	(30.0%)
Service	22,587	(13.7%)
Farm/Forest/Fish	2,714	(1.6%)
Precision Prod.	25,443	(15.5%)
Oper/Fabri/Labor	28,389	(17.2%)

Total Metro Employees: 134,496
 Top 10 Total Employees: 63,235 (47.0%)

CHARLESTON, SC

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
C & S Sovran (4.0 Bil)	The Citadel (3,670)	Charleston AFB (5,376)	Jun 79: 5.9%
South Carolina National (6.9 Bil)	Baptist College @ Charlest (1,999)	Charleston Naval (18,806)	Dec 82: 8.1%
NCNB (NA)	Medical University of SC (2,219)	Beaufort MCAS (4,838)	Sep 83: 8.4%
	Charlest. So. Univ. (2,158)		Aug 84: 12.0%
	College of Charleston (7,726)		Aug 85: 4.4%
	Total Full-Time Students: 11,610		Aug 86: 4.7%
			Aug 87: 3.6%
			Aug 88: 4.1%
			Jul 89: 3.8%
			Jul 90: 3.5%
			Jul 91: 4.5%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Brandham, Hamilton	Budweiser	Atlanta	1. WEZL-F \$2,700,000
Ad South	Reed Toyota/Chevy	Charlotte	2. WAVF-F 1,800,000
Pro Media	Southern Bell	Columbia	3. WSSX-F 1,750,000
			4. WXTX-F 1,200,000
			5. WTHA 760,000
			6. WWVZ-F 750,000
			WSUY-F 750,000
			8. WXLV-F 700,000
			9. WDXZ-F 475,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Charleston Post		35,253		
Charleston News & Courier	81,633			
Charleston News & Courier Post			123,610	

COMPETITIVE MEDIA

Major Over the Air Television

WCBD	Charleston	2	ABC	Media General
WCIV	Charleston	4	NBC	Allbritton
WCSC	Charleston	5	CBS	Anchor/GE Capital
WTAT	Charleston	24	Fox	American Comm

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
RB's (seafood)	Omni-Charleston	Wild Dunes
Phillippe Million (French)	Place	Seabrook
Bakers Cafe	Vendue Inn	Kiawah Island
Garibaldi (French)	Mills House	(Ocean Course)
Carolina's	Lodge Alley	
	Middletown Inn	
	Panthers Inn	

WEATHER DATA

Elevation: 40
 Annual Precipitation: 48.8 in.
 Annual Snowfall: 0.3 in.
 Average Windspeed: 8.8 (NNE)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	59.8	89.1	75.4
Avg. Min. Temp:	37.3	71.2	54.0
Average Temp:	48.6	80.2	64.7

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$27,200,000	38.5	.0072
Radio	12,000,000	17.0	.0032
Newspaper	29,000,000	41.1	.0076
Outdoor	2,400,000	3.4	.0006
	\$70,600,000		.0186

IMPORTANT NOTE

Something is amiss with this market. Many stations do not report to Miller, Kaplan. Yet Miller, Kaplan supposedly makes revenue estimates for most of these stations. Still the numbers do not add up. I would estimate that actual revenue for the market is around \$12,000,000 although the Miller, Kaplan only reflects about \$10,000,000...

NOTE: Use Newspaper and Outdoor estimates with caution.

RADIO REVENUE BREAKDOWN

Major Radio Station Sales Since 1987

1987	WWHT A/F	Sold to Jones	NA
1987	WMXQ-F (Moncks Corner)		\$ 900,000
1987	WCSC, WXTX-F	Sold to Guild	6,000,000
1988	WYBB-F (Folly Beach)	Sold to Lynn Martin	2,000,000
1989	WTMA	Sold by Faircom	575,000
1989	WQIZ, WKQB-F (St. George)	(cancelled)	2,450,000
1989	WMGL-F (Ravenal)		2,400,000
1990	WKN/WDXZ-F	Sold by Caravelle	2,000,000
1990	WSUY-F	51% sold	500,000
1990	WEZL-F	From John Price to Apollo	8,100,000
1990	WQIZ/WKQB-F (St. George)	Sold to Buddy Barton	1,500,000
1991	WJYQ-F		830,000
1991	WQIZ, WKQB-F		1,200,000
1991	WMGL-F		600,000

Local 82.6% (+0.6%)
 National 14.0% (-25%)
 Network 3.4% (+4.8%)
 Trade equals 16.7% of local - up 20% over 1990

NOTE: Some of these sales may not have been consummated.

CHARLESTON, WV

1991 ARB Rank: 149	1991 Revenue: \$8,600,000	Manager's Market Ranking (current): 2.2
1991 MSA Rank: 177	Rev per Share Point: \$98,511	Manager's Market Ranking (future): 3.1
1991 ADI Rank: 55 (w/Huntington)	Population per Station: 18,050 (12)	Duncan's Radio Market Grade: NA
FM Base Value: \$2,000,000	1991 Revenue Change: -3.4%	Mathematical Market Grade: IV Above Avg
Base Value %: 23.3%	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	8.1	8.1	8.4	8.6	8.9	8.6					
Yearly Growth Rate (86-91):	1.9% (assigned rate of 4.4%)										
Projected Revenue Estimates:							8.7	9.1	9.5	9.9	10.3
Revenue per Capita:	31.40	31.76	33.07	34.40	35.74	34.82					
Yearly Growth Rate (86-91):	2.1%										
Projected Revenue per Capita:							35.55	36.30	37.06	37.84	38.63
Resulting Revenue Estimate:							8.7	8.9	9.0	9.2	9.3
Revenue as % of Retail Sales:	.0047	.0046	.0046	.0046	.0048	.0045					
Mean % (86-91):	.00463%										
Resulting Revenue Estimate:							9.3	10.2	10.6	11.6	12.5
							MEAN REVENUE ESTIMATE: 8.9 9.4 9.7 10.2 10.7				

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.258	.255	.254	.250	.249	.247	.246	.244	.243	.242	.241
Retail Sales (billions):	1.70	1.75	1.82	1.89	1.85	1.91	2.0	2.2	2.3	2.5	2.7

Below-the-Line Listening Shares: 2.7%
 Unlisted Station Listening: 10.0%
 Total Lost Listening: 12.7%
 Available Share Points: 87.3
 Number of Viable Stations: 8
 Mean Share Points per Station: 10.9
 Median Share Points per Station: 8.4
 Rev. per Availab'e Share Point: \$ 98,511
 Estimated Rev. for Mean Station: \$1,073,768

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market does not report revenue... Managers predict 2% to 3% revenue growth during 1992...

Household Income: \$26,764
 Median Age: 36.4 years
 Median Education: 12.4 years
 Median Home Value: \$48,400
 Population Change (1990-1995): -2.8%
 Retail Sales Change (1990-1995): 36.6%
 Number of Class B or C FM's: 5 + 1 = 6
 Revenue per AQH: \$28,197
 Cable Penetration: 68%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.2	<15 31.4	12-24 19.6	Non High School
Black 5.0	15-30 30.5	25-54 55.8	Grad: 35.3
Hispanic 0.6	30-50 25.7	55+ 24.6	
Other 0.2	50-75 9.4		High School Grad: 37.4
	75+ 3.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 12.6

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Coal, Oil Chemicals Government Mining Equipment			McJunkin (336)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	10,455	(13.1%)
2. Eating and Drinking Places	6,053	(7.6%)
3. Wholesale Trade-Durable Goods	5,170	(6.5%)
4. Chemicals and Allied Products	4,214	(5.3%)
5. Food Stores	3,559	(4.5%)
6. Business Services	3,455	(4.3%)
7. General Merchandise Stores	3,423	(4.3%)
8. Electric Services	2,848	(3.6%)
9. Banking	2,614	(3.3%)
10. Automotive Dealers	2,561	(3.2%)

By Occupation:

Manag/Prof.	25,596	(22.9%)
Tech/Sales/Admin.	37,927	(34.0%)
Service	12,548	(11.2%)
Farm/Forest/Fish	575	(.5%)
Precision Prod.	17,583	(15.7%)
Oper/Fabri/Labor	17,505	(15.7%)

Total Metro Employees: 76,662
 Top 10 Total Employees: 44,352 (57.7%)

CHARLESTON, WV

Largest Local Banks

Nat. Bank of Commerce (448 Mil)
One Valley (1.0 Bil)
Charleston National (455 Mil)

Colleges and Universities

University of Charleston (1,448)

Total Full-Time Students: 3,384

Military Bases

Unemployment

Jun 79: 5.7%
Dec 82: 11.5%
Sep 83: 13.6%
Sep 84: 4.9%
Aug 85: 9.7%
Aug 86: 9.3%
Aug 87: 8.2%
Aug 88: 8.2%
Aug 89: 4.9%
Jul 90: 5.1%
Jul 91: 7.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Willard & Agee
Falgren

Largest Local Radio Accounts

McDonalds
Hills Dept. Stores
Go Mart
Super Chevy

Source of Regional Dollars

Columbus
Cincinnati
Pittsburgh

Highest Billing Stations

1. WQBE AF	\$2,000,000
2. WKLC-F	1,200,000
3. WVSR-F	1,200,000
4. WVAF-F	1,100,000
5. WCHS	650,000
6. WLZT-F	600,000

Major Daily Newspapers

Charleston Gazette
Charleston Mail
Charleston Gazette-Mail
JOA

AM

55,172

PM

50,624

SUN

105,126

Owner

Thomson

COMPETITIVE MEDIA

Major Over the Air Television

WCHS	Charleston	8	ABC	Heritage
WVAH	Charleston	11	Fox	Act III
WOWK	Huntington	13	CBS	Gateway
WSAZ	Huntington	3	NBC	Lee

Best Restaurants

Chilton House (French)
Tarragon Room
(continental)
Tidewater
Wellington's

Best Hotels

Charleston House
Marriott

Best Golf Courses

WEATHER DATA

Elevation: 939
Annual Precipitation: 43.7 in.
Annual Snowfall: 28.8 in.
Average Windspeed: 6.5 (W)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$19,400,000	37.7	.0102
Radio	8,600,000	16.7	.0045
Newspaper	21,800,000	42.3	.0114
Outdoor	1,700,000	3.3	.0009
	\$51,500,000		.0270

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WXIT, WLZT-F (Miami)	\$ 1,400,000
1990	WBES-F (Dunbar)	1,100,000
1990	WVSR A/F	Sold by Ardman 4,000,000 (cancelled)

NOTE: Some of these sales may not have been consummated.

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	43.6	85.6	66.0
Avg. Min. Temp:	25.3	64.6	44.4
Average Temp:	34.5	75.0	55.2

Miscellaneous Comments

* Split ADI with Huntington. This figure represents Charleston's share. Total revenue for the ADI is estimated at \$37,000,000.

CHARLOTTE

1991 ARB Rank: 41	1991 Revenue: \$32,700,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 43	Rev per Share Point: \$401,227	Manager's Market Ranking (future): 3.6
1991 ADI Rank: 31	Population per Station: 52,461 (18)	Duncan's Radio Market Grade: I Average
FM Base Value: \$6,500,000	1991 Revenue Change: -1.5%	Mathematical Market Grade: I Average
Base Value %: 19.9%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>				
Duncan Revenue Est:	26.0	27.1	30.4	32.9	33.2	32.7									
Yearly Growth Rate (86-91): 4.8%															
Projected Revenue Estimates:							34.0	35.6	37.4	39.1	41.0				
Revenue per Capita:	24.07	24.86	27.39	29.12	28.14	27.25									
Yearly Growth Rate (86-91): 2.7%															
Projected Revenue per Capita:							27.99	28.74	29.52	30.31	31.13				
Resulting Revenue Estimate:							34.1	35.9	37.5	39.1	40.8				
Revenue as % of Retail Sales:	.0034	.0036	.0037	.0039	.0038	.0036									
Mean % (86-91): .00367%															
Resulting Revenue Estimate:							34.5	35.6	36.7	38.2	39.3				
MEAN REVENUE ESTIMATE:											<u>34.2</u>	<u>35.7</u>	<u>37.2</u>	<u>38.8</u>	<u>40.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	1.07	1.09	1.11	1.13	1.18	1.20	1.22	1.25	1.27	1.29	1.31
Retail Sales (billions):	7.1	7.4	8.1	8.4	8.8	9.0	9.4	9.7	10.0	10.4	10.7

Below-the-Line Listening Shares: 3.0%
 Unlisted Station Listening: 15.5%
 Total Lost Listening: 18.5%
 Available Share Points: 81.5
 Number of Viable Stations: 11
 Mean Share Points per Station: 7.4
 Median Share Points per Station: 6.0
 Rev. per Available Share Point: \$401,227
 Estimated Rev. for Mean Station: \$2,969,080

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all major stations participate
 Managers predict 0% revenue change in 1992...

Household Income: \$31,722
 Median Age: 32.9 years
 Median Education: 12.4 years
 Median Home Value: \$40,300
 Population Change (1990-1995): 9.5%
 Retail Sales Change (1990-1995): 19.0%
 Number of Class B or C FM's: 10 + 2 = 12
 Revenue per AQH: \$25,994
 Cable Penetration: 52%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 78.8	<15 23.8	12-24 21.8	Non High School
Black 20.1	15-30 30.2	25-54 55.3	Grad: 42.4
Hispanic 0.9	30-50 27.8	55+ 22.9	
Other 0.2	50-75 13.4		High School Grad: 26.8
	75+ 4.8		

The above information is provided through the courtesy of
 Market Statistics, a division of Bill Communications.

College 1-3 years: 16.2
 College 4+ years: 14.6

COMMERCE AND INDUSTRY

Important Business and Industries

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

Textiles	Nucor (263)	Duke Power	Belk Stores Services (50)
Financial		First Union	Georgetown Industries (319)
Food Products		NCNB	Hendrick Management (264)
Machinery			

INC 500 Companies

Employment Breakdowns

Cogentix (1)
 Wesson, Taylor, Wells & Associates (130)
 Network Controls Int'l (255)
 Consolidated Planning (357)
 Classic Graphics (479)

By Industry (SIC):

1. Textile Mill Products	47,103	(9.1%)
2. Eating and Drinking Places	30,327	(5.9%)
3. Wholesale Trade-Durable Goods	28,801	(5.6%)
4. Business Services	24,740	(4.8%)
5. Special Trade Contractors	23,953	(4.6%)
6. Health Services	23,707	(4.6%)
7. Trucking and Warehousing	16,631	(3.2%)
8. Wholesale Trade-Nondurable	15,133	(2.9%)
9. Food Stores	14,984	(2.9%)
10. Food & Kindred Products	13,258	(2.6%)

By Occupation:

Manag/Prof.	94,338	(19.6%)
Tech/Sales/Admin. Service	137,361	(28.7%)
49,586	(10.3%)	
Farm/Forest/Fish	5,639	(1.2%)
Precision Prod.	65,970	(13.7%)
Oper/Fabri/Lahor	127,212	(26.5%)

Total Metro Employees: 516,101
 Top 10 Total Employees: 238,637 (46.2%)

CHARLOTTE

Largest Local Banks

First Citizens (4.8 Bil)
 First Union National (18.7 Bil)
 NCNB (65 Bil)
 United Carolina Bank (NA)
 Wachovia (16.8 Bil)

Colleges and Universities

UNC-Charlotte (14,323)
 Queen's College (1,623)

Total Full-Time Students: 26,946

Military Bases

Unemployment

Jun 79: 3.2%
 Dec 82: N/A
 Sep 83: N/A
 Sep 84: 4.9%
 Aug 85: 5.6%
 Aug 86: 4.5%
 Aug 87: 3.6%
 Aug 88: 2.7%
 Jul 89: 3.1%
 Jul 90: 3.9%
 Jul 91: 5.3%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Long Haynes
 Castleberry
 Specialized Media
 Garner

Largest Local Radio Accounts

Hardee's
 Nutri-Systems
 Harris Teeter

Source of Regional Dollars

Raleigh
 Greensboro-WS-HP
 Greenville, SC

Highest Billing Stations

1. WSOC AF \$5,900,000
2. WRFX-F 5,200,000
3. WGIV/WPEG-F 3,700,000
4. WBT 3,300,000
5. WMXC-F 3,200,000
6. WWMG-F 2,500,000
7. WCKZ-F 2,200,000
8. WEZC-F 2,100,000
9. WTDR-F 1,900,000
10. WRT -F 1,100,000

Major Daily Newspapers

Charlotte Observer

AM

230,000

PM

SUN

296,000

Owner

Knight-Ridder

COMPETITIVE MEDIA

Major Over the Air Television

WRTV	Charlotte	3	CBS	Jeff-Pilot
WCCB	Charlotte	18	Fox	Bahakel
WCNC	Charlotte	36	NBC	Providence Journal
WSOC	Charlotte	9	ABC	Cox
WTVI	Charlotte	42	PBS	
WHKY	Hickory	14		

Best Restaurants

Reflections (French)
 Fish Market (seafood)
 Town House

Best Hotels

Marriott
 Adams Mark
 Park Hotel
 Hyatt
 Guest Quarters

Best Golf Courses

Charlotte CC
 Courses at Pinehur
 (70 miles east)
 Piper Glenn - TPC
 Carmel CC
 Quail Hollow
 Wade Hampton
 (Cashiers)

WEATHER DATA

NO WEATHER DATA AVAILABLE.
 See Raleigh for approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$90,000,000	39.0	.0100
Radio	32,700,000	14.2	.0036
Newspaper	100,100,000	43.4	.0111
Outdoor	<u>7,900,000</u>	3.4	<u>.0009</u>
	\$230,700,000		.0256

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	WQCC		\$ 431,000
1988	WGIV, WPEG-F	From Dorton to Broadcasting Partners	13,500,000 (E)
1988	WAES, WROG-F	From CRB to Adams to Tenore	8,500,000 + \$3Mil performance kicker
1988	WROQ-F (Kannapolis)	From Metroplex to Pyramid	15,400,000
1989	WLK-F	Sold by Capito (Johnson) to Trumper	8,000,000
1989	WSIC, WFMX-F (Statesville)	Sold to Adventure	3,750,000
1989	WRIG	Sold by Reasley	125,000
1989	WAME	From Swaggert to CBN	725,000

NOTE: Some of these sales may not have been consummated.

CHATTANOOGA

1991 ARB Rank: 97	1991 Revenue: \$12,200,000	Manager's Market Ranking (current): 3.1
1991 MSA Rank: 109	Rev per Share Point: \$140,230	Manager's Market Ranking (future): 3.4
1991 ADI Rank: 81	Population per Station: 19,194 (19)	Duncan's Radio Market Grade: II Average
FM Base Value: \$3,100,000	1991 Revenue Change: +0.8%	Mathematical Market Grade: II Below Avg
Base Value % : 25.4%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	10.0	11.2	11.9	12.4	12.1	12.2					
Yearly Growth Rate (86-91): 4.1%											
Projected Revenue Estimates:							12.7	13.2	13.8	14.3	14.9
Revenue per Capita:	23.09	25.80	27.23	28.05	27.82	27.92					
Yearly Growth Rate (86-91): 4.0%											
Projected Revenue per Capita:							29.04	30.20	31.41	32.66	33.97
Resulting Revenue Estimate:							12.7	13.3	14.0	14.6	15.3
Revenue as % of Retail Sales:	.0036	.0040	.0041	.0044	.0040	.0041					
Mean % (86-91): .00403%											
Resulting Revenue Estimate:							12.5	12.9	13.3	13.7	14.5
							MEAN REVENUE ESTIMATE: 12.6 13.1 13.7 14.2 14.9				

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.433	.434	.437	.442	.435	.437	.439	.442	.445	.448	.449
Retail Sales (billions):	2.7	2.8	2.9	2.8	3.0	3.0	3.1	3.2	3.3	3.4	3.6

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 13.0%
 Total Lost Listening: 13.0%
 Available Share Points: 87.0
 Number of Viable Stations: 10.5
 Mean Share Points per Station: 8.3
 Median Share Points per Station: 5.0
 Rev. per Available Share Point: \$140,230
 Estimated Rev. for Mean Station: \$1,163,908

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Reportedly, WOOD no longer reports revenue so estimates were made... Managers predict 0 to 2% revenue change in 1992...

Household Income: \$27,424
 Median Age: 34.6 years
 Median Education: 12.3 years
 Median Home Value: \$35,400
 Population Change (1990-1995): 2.9%
 Retail Sales Change (1990-1995): 13.6%
 Number of Class B or C FM's: 4 + 1 = 5
 Revenue per AQH: \$23,417
 Cable Penetration: 55%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	85.2	<15	30.9	12-24	21.1	Non High School
Black	14.0	15-30	29.4	25-54	54.2	Grad: 41.7
Hispanic	0.8	30-50	24.6	55+	24.7	
Other	---	50-75	11.0			High School Grad: 32.3
		75+	4.1			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 13.4

College 4+ years: 12.6

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Food Products	Dixie Yarns (495)	Provident Life & Accident	Johnston Coca-Cola Bottling (123)
Fabricated Metals			
Clothing			
Explosives			
Porcelain Electrical Supplies			

INC 500 Companies

Employment Breakdowns

Greenleaf Health Systems (289)

By Industry (SIC):

1. Textile Mill Products	11,458	(7.1%)
2. Health Services	10,593	(6.6%)
3. Eating and Drinking Places	10,127	(6.3%)
4. Wholesale Trade-Durable Goods	8,021	(5.0%)
5. Food and Kindred Products	7,807	(4.9%)
6. Business Services	7,355	(4.6%)
7. Special Trade Contractors	6,357	(4.0%)
8. Insurance Carriers	5,851	(3.6%)
9. Food Stores	5,636	(3.5%)
10. General Merchandise Stores	4,896	(3.0%)

By Occupation:

Manag/Prof.	36,927	(20.4%)
Tech/Sales/Admin.	52,199	(28.8%)
Service	21,624	(12.0%)
Farm/Forest/Fish	1,634	(.9%)
Precision Prod.	24,654	(13.6%)
Oper/Fahri/Labor	43,967	(24.3%)

Total Metro Employees: 160,795
 Top 10 Total Employees: 78,101 (48.6%)

CHATTANOOGA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Tennessee Bank (NA) American National (1.1 Bil) Pioneer Bank (410 Mil) C & S/Sovran (NA)	Univeristy of Tennessee-Chatt. (7,725) Tennessee Temple Univ (1,071)		Jun 79: 6.0% Dec 82: N/A Sep 83: 8.8% Sep 84: 7.4% Aug 85: 6.9% Aug 86: 6.3% Aug 87: 5.7% Aug 88: 5.6% Jul 89: 4.5% Jul 90: 4.7% Jul 91: 6.0%

Total Full-Time Students: 10,526

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Croxall Arnold Romedy Miller Reid	Jernigan's Furniture Coca Cola	Nashville Atlanta Knoxville Charlotte	1. WUSY-F \$3,300,000 2. WLMX-F 2,000,000 3. WSKZ-F 1,750,000 4. WDEF-F 1,300,000 5. WJTT-F 925,000 6. WFXS-F 500,000 7. WDOD-F 400,000 8. WSGC-F 330,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Chattanooga Times Chattanooga News-Free Press	46,627	55,127	107,869	

COMPETITIVE MEDIA

Major Over the Air Television

WDEF	Chattanooga	12	CBS	Park
WDSI	Chattanooga	61	Fox	
WRCB	Chattanooga	3	NBC	Sarkes-Tarzian
WTCL	Chattanooga	45	PBS	
WTVC	Chattanooga	9	ABC	Freedom
WCLP	Chatsworth	18	PBS	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Loft Narrow Bridge Perry's	Road House Choo Choo	The Honors Course

WEATHER DATA

NO WEATHER DATA AVAILABLE
See Knoxville for an approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$28,500,000	37.6	.0095
Radio	12,200,000	16.1	.0041
Newspaper	32,200,000	42.5	.0107
Outdoor	<u>2,900,000</u>	3.8	<u>.0010</u>
	\$75,800,000		.0253

Radio Revenue Breakdown

Local	87.5%	(+1%)
National	10.4%	(-1%)
Network	2.1%	(+29%)

Trade equals 6.9% of local - up 6% over 1990

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WNOO, WYVY-F	\$ 1,300,000
1989	WNOO, WYVY-F	2,000,000
1989	WLMX A/F (Rossville)	Sold to Baum by Media Capital 6,800,000
1991	WDXR	75,000

NOTE: Some of these sales may not have been consummated.

CHICAGO

1991 ARB Rank: 3	1991 Revenue: \$238,000,000	Manager's Market Ranking (current): 3.5
1991 MSA Rank: 3	Rev per Share Point: \$2,713,797	Manager's Market Ranking (future): 3.8
1991 ADI Rank: 3	Population per Station: 193,402 (35)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$20,000,000	1991 Revenue Change: +2.6%	Mathematical Market Grade: I Above Avg
Base Value % : 8.4%	Station Turnover: 4.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	180.5	192.0	207.5	228.0	232.9	238.0					
Yearly Growth Rate (86-91): 5.7%											
Projected Revenue Estimates:							245.1	259.1	273.9	289.5	306.0
Revenue per Capita:	22.61	24.00	25.81	28.25	28.79	29.35					
Yearly Growth Rate (86-91): 5.3%											
Projected Revenue per Capita:							10.91	32.54	34.27	36.08	38.00
Resulting Revenue Estimate:							251.9	265.2	281.7	298.7	315.4
Revenue as % of Retail Sales:	.0036	.0037	.0037	.0039	.0038	.0038					
Mean % (86-91): .00375%											
Resulting Revenue Estimate:							242.0	258.8	277.5	296.3	315.8
MEAN REVENUE ESTIMATE:							246.3	261.0	277.7	294.8	312.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	7.98	8.00	8.04	8.07	8.09	8.11	8.15	8.18	8.22	8.28	8.30
Retail Sales (billions):	48.8	52.4	55.3	58.4	61.4	61.9	64.0	69.0	74.0	79.0	84.2

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 12.3%
 Total Lost Listening: 12.3%
 Available Share Points: 87.7
 Number of Viable Stations: 25
 Mean Share Points per Station: 3.5
 Median Share Points per Station: 3.3
 Rev. per Available Share Point: \$2,713,797
 Estimated Rev. for Mean Station: \$9,498,290

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Only WNIB, WJPC and some low revenue AM's do not participate so estimates were made... Managers predict 2% to 3% revenue growth in 1992...

Household Income: \$33,675

Median Age: 32.5 years

Median Education: 12.5 years

Median Home Value: \$63,400

Population Change (1990-1995): 2.4%

Retail Sales Change (1990-1995): 29.0%

Number of Class B or C FM's: 18

Revenue per AQH: \$21,859

Cable Penetration: 41%

Ethnic Breakdowns (%)

White 71.1
 Black 19.4
 Hispanic 9.5
 Other ---

Income Breakdowns (%)

<15 21.6
 15-30 23.2
 30-50 27.6
 50-75 18.7
 75+ 8.9

Age Breakdowns (%)

12-24 22.2
 25-54 54.1
 55+ 23.7

Education Levels

Non High School Grad: 32.7
 High School Grad: 33.4

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 16.1

College 4+ years: 17.8

COMMERCE AND INDUSTRY

Important Business and Industries

Iron and Steel
 Finance
 Communications
 Electronics
 Meat Products
 Nuclear Research
 Food Processing
 Printing/Publishing
 Transportation

Fortune 500 Companies

Amoco (12)
 Sara Lee (38)
 Motorola (42)
 Beatrice (115)
 Baxter International (59)
 Quaker Oats (93)
 Abbott Labs (82)
 Navistar Int'l (126)
 Inland Steel Ind. (125)
 FMC (131)
 Stone Container (92)
 RR Donnelley & Sons (139)
 (And many more...)

Forbes 500 Companies

Ameritech
 Aon
 Bally Manufacturing
 Brunswick
 Centel
 CRI Industries
 Comdisco
 Commonwealth Edison
 Continental Bank
 Dean Foods
 DeSoto
 First Chicago
 (And many more...)

Forbes Largest Private Companies

Amstead Industries (209)
 Baker & McKenzie (397)
 Bell & Howell (298)
 Borg-Warner (53)
 Budget Rent-a-Car (167)
 Leo Burnett (350)
 CC Industries (367)
 Chemcentral 9329
 Chi & Northwstrn Trans. (173)
 Coca Cola Bottling of Chi (238)
 Dominick's Finer Foods (64)
 Duchossois Industries (224)
 (And many more...)

INC 500 Companies

CEBCOR (3)
 Sampler Publishing (27)
 Internet Systems (80)
 Burnham Brcdst. (82)
 HealthStaffers (98)
 Nat'l Investigative Ser. (125)
 Ambitech Design Services (128)
 Cowan (144)
 Buccino & Assoc. (147)
 Eaglebrook Plastics (178)
 Allservice Foods (308)
 Public Interest Affiliates (311)

Employment Breakdowns

By Industry (SIC):

1. Health Services	265,578	(8.3%)
2. Business Services	206,932	(6.5%)
3. Eating and Drinking Places	205,932	(6.5%)
4. Wholesale Trade-Durable Gds	162,940	(5.1%)
5. Special Trade Contractors	107,837	(3.4%)
6. Engineering & Management Serv	94,602	(3.0%)
7. Food Stores	90,818	(2.8%)
8. Wholesale Trade-Nondurable	88,575	(2.8%)
9. Miscellaneous Retail	80,060	(2.8%)
10. Machinery, except Electrical	86,685	(2.7%)

By Occupation:

Manag/Prof.	847,381	(21.6%)
Tech/Sales/Admin.	1,192,454	(33.2%)
Service	422,285	(11.8%)
Farm/Forest/Fish	20,998	(.6%)
Precision Prod.	427,436	(11.9%)
Oper/Fabri/Labor	678,994	(18.9%)

Total Metro Employees: 3,187,717
 Top 10 Total Employees: 1,397,959 (43.9%)

CHICAGO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
American National (4.7 Bil)	Roosevelt Univ (6,374)	Ft. Sheridan (3,062)	Jun 79: 5.7%
Continental (26 Bil)	Northwestern (14,684)	Glenview NAS (1,011)	Dec 82: 11.2%
Cole Taylor Bank (1.2 Bil)	U of Illinois-Chicago (25,182)	Great Lakes Navy Base (26,617)	Sep 83: 9.9%
Harris Bank (9.7 Bil)	U of Chicago (11,063)		Sep 84: 8.1%
Northern Trust (9.3 Bil)	DePaul (15,718)		Aug 85: 8.2%
LaSalle Natl Bank (4.9 Bil)	Loyola (14,780)		Aug 86: 7.4%
1st Nat'l of Chicago (8.6 Bil)	Chicago State Univ (7,152)		Aug 87: 6.3%
	Governors State Univ (5,595)		Aug 88: 6.2%
	IL Institute of Tech (6,504)		Jul 89: 4.9%
	National Louis Univ (5,282)		Jul 90: 6.1%
	Total Full-Time Students: 187,829		Jul 91: 6.2%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Eisaman Johns	Budweiser		1. WGN \$42,500,000
Bozell & Jacobs	Jewel Food Stores		2. WLUP-F 19,000,000
Grey-Chicago	McDonalds		3. WBBM 16,600,000
Western Int.	United Airlines		4. WGCI AF 14,900,000
Poote Cone	Amoco		5. WMAQ 13,300,000
	Miller Beer		6. WVAZ-F 12,400,000
			7. WCKG-F 11,400,000
			8. WJMK-F 10,200,000
			9. WBBM-F 9,400,000
			10. WXRT-F 9,000,000
			11. WUSN-F 8,700,000
			12. WLIT-F 8,400,000
			13. WTMX-F \$7,800,000
			14. WKQX-F 7,600,000
			15. WNUA-F 7,500,000
			16. WLUP 7,100,000
			17. WWBZ-F 5,100,000
			18. WPNT-F 5,000,000
			19. WOJO-F 4,800,000
			20. WLS AF 4,100,000
			21. WJJD 4,000,000
			22. WIND 3,900,000
			23. WFMT-F 3,700,000
			24. WNIB-F 3,400,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Chicago Tribune	723,000		1,108,000	Tribune Co.
Chicago Sun Times	531,000		537,000	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Pump Room (continental)	Park Hyatt	Medinah
Le Francais (French)	Ambassador East	Butler
Gene & Georgetti's (steak)	Mayfair Regent	Chicago G.C.
Shaw's Crabhouse (seafood)	Whitehall	Olympia Fields
Jackies	Ritz Carlton	Kemper Lakes
	Four Seasons	Cog Hill
	Nikko	Wynstone
	21 East	Catigny

COMPETITIVE MEDIA

Major Over the Air Television

WBBM	Chicago	2	CBS	CBS
WCIU	Chicago	26		Weigel
WFLD	Chicago	32	Fox	Fox
WGN	Chicago	9		Tribune Co.
WLS	Chicago	7	ABC	Cap Cities/ABC
WMAQ	Chicago	5	NBC	NBC/GE
WTTW	Chicago	11	PBS	
WPWR	Gary	50		Metrowest
WGBO	Joliet	66		Combined

WEATHER DATA

Elevation: 607
 Annual Precipitation: 33.5 in.
 Annual Snowfall: 40.7 in.
 Average Windspeed: 10.3 (W)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	31.5	84.4	59.4
Avg. Min. Temp:	17.0	65.0	41.8
Average Temp:	24.3	74.4	50.6

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$606,000,000	40.0	.0098
Radio	238,000,000	15.7	.0038
Newspaper	615,000,000	40.6	.0099
Outdoor	56,000,000	3.7	.0009
	\$1,515,000,000		.0244

Radio Revenue Breakdown

Local	72.6%	(-1%)
National	25.5%	(+12%)
Network	1.9%	(+11%)

Trade equals 4.9% of local - down 1% compared with 1991

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WMRO, WYSY-F (Aurora)	Sold to Beasley	\$ 8,700,000
1987	WBEE	Sold by Heritage	1,000,000
1987	WNUA-F	Sold to Pyramid	15,000,000
1987	WBMX-AM		2,000,000
1987	WVAZ-F	(never closed)	28,000,000
1987	WMAQ	From NBC to Weestinghouse	13,000,000
1987	WVAZ-F	Resold to Dorton	27,000,000
1987	WUSN-F	From First Media to Cook Inlet	17,000,000 (E) + Tax Cert.
1988	WKQX-F	From NBC to Emmis	19,000,000 (E)
1988	WVAZ-F	From Dorton to Bdcst. Partners	27,000,000 (E)
1988	WFYR-F	From RK0 to Summit	21,000,000
1989	WYLL-F (Des Plaines)	Sold to Salem	9,250,000 (never closed)
1989	WJPC	From Johnson to Douglas	6,000,000
1990	WYLL-F (Des Plaines)	Sold to Salem	8,000,000
1990	WOPA		6,400,000
1991	WPNT	From Century to Diamond	650,000
1991	WWBZ-F	From Summit to Maior	19,000,000

NOTE: Some of these sales may not have been consummated.

CINCINNATI

1991 ARB Rank: 31	1991 Revenue: \$57,500,000	Manager's Market Ranking (current): 3.9
1991 MSA Rank: 32	Rev per Share Point: \$664,740	Manager's Market Ranking (future): 4.0
1991 ADI Rank: 30	Population per Station: 59,540 (20)	Duncan's Radio Market Grade: I Average
FM Base Value: \$7,000,000	1991 Revenue Change: +4.5%	Mathematical Market Grade: I Average
Base Value % : 12.2%	Station Turnover: 7.4%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	43.5	45.0	49.2	55.0	55.0	57.5									
Yearly Growth Rate (86-91): 5.8%															
Projected Revenue Estimates:							60.8	64.4	68.1	72.0	76.2				
Revenue per Capita:	25.74	26.47	28.60	31.79	31.42	32.67									
Yearly Growth Rate (86-91): 4.9%															
Projected Revenue per Capita:							34.27	35.95	37.71	39.56	41.50				
Resulting Revenue Estimate:							60.7	64.0	67.5	71.2	75.1				
Revenue as % of Retail Sales:	.0042	.0042	.0043	.0045	.0044	.0046									
Mean % (86-91): .00437%															
Resulting Revenue Estimate:							NA	61.2	65.6	69.9	74.3				
MEAN REVENUE ESTIMATE:											60.8	63.2	67.1	71.0	75.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.69	1.70	1.72	1.73	1.75	1.76	1.77	1.78	1.79	1.80	1.81
Retail Sales (billions):	10.2	10.8	11.3	12.1	12.4	12.6	13.1	14.0	15.0	16.0	17.0

Below-the-Line Listening Shares: 2.2%
 Unlisted Station Listening: 11.3%
 Total Lost Listening: 13.5%
 Available Share Points: 86.5
 Number of Viable Stations: 13.5
 Mean Share Points per Station: 6.4
 Median Share Points per Station: 5.3
 Rev. per Available Share Point: \$664,740
 Estimated Rev. for Mean Station: \$4,254,335

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Managers predict 2% to 4% revenue growth in 1992...

Household Income: \$32,910
 Median Age: 32.3 years
 Median Education: 12.4 years
 Median Home Value: \$47,400
 Population Change (1990-1995): 3.0%
 Retail Sales Change (1990-1995): 28.8%
 Number of Class B or C FM's: 8 + 1 = 9
 Revenue per AQH: \$31,438
 Cable Penetration: 51%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 87.1	<15 24.9	12-24 22.7	Non High School Grad: 36.7
Black 12.2	15-30 26.8	25-54 52.5	
Hispanic 0.6	30-50 27.4	55+ 24.8	High School Grad: 34.5
Other 0.1	50-75 14.9		
	75+ 6.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 12.9
 College 4+ years: 15.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Machine Tools	Proctor & Gamble (15)	Cincinnati Bell	American Financial (6)
Detergents	Chiquita Brands Intl (114)	Cincinnati Financial	Hook-SupeRx (66)
Automotive	Penn Central (204)	Cincinnati Gas & Electric	
Engines	Cincinnati Milacron	Fifth Third Bancorp	
Chemicals	Eagle-Picher Ind. (425)	Kroger	
Aircraft Engines	Chemed (469)	EW Scripps	
		Star Banc	
		US Shoe	

INC 500 Companies

Employment Breakdowns

Addtemps/JM Peters (287)
 Renaissance Investment Management (423)
 Future Now (476)

By Industry (SIC):

1. Health Services	55,813	(9.5%)
2. Eating and Drinking Places	45,126	(7.7%)
3. Business Services	34,586	(5.9%)
4. Wholesale Trade-Durable Goods	27,480	(4.7%)
5. Food Stores	21,833	(3.7%)
6. Wholesale Trade-Non Durable	21,444	(3.6%)
7. Special Trade Contractors	20,714	(3.5%)
8. Machinery, except Electrical	18,349	(3.1%)
9. General Merchandise Stores	16,465	(2.8%)
10. Engineering & Management Serv	15,491	(2.6%)

By Occupation:

Manag/Prof.	137,234	(22.7%)
Tech/Sales/Admin. Service	191,745	(31.8%)
Farm/Forest/Fish	78,692	(13.0%)
Precision Prod.	5,257	(.9%)
Oper/Fabri/Labor	76,134	(12.6%)
	114,765	(19.0%)

Total Metro Employees: 588,481
 Top 10 Total Employees: 277,301 (47.1%)

CTNCINNATI

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>	
Central Trust (3.6 Bil)	University of Cincinnati (18,676)		Jun 79:	5.0%
Fifth Third (4.5 Bil)	Xavier (18,676)		Dec 82:	N/A
Provident (2.2 Bil)	Northern Kentucky Univ (Highland		Sep 83:	9.1%
Society (1.9 Bil)	Heights KY) (11,254)		Sep 84:	8.3%
Ameritrust (NA)			Aug 85:	7.2%
Star Bank (3.3 Bil)			Aug 86:	6.3%
	Total Full-Time Students: 34,702		Aug 87:	5.2%
			Aug 88:	5.0%
			Jul 89:	4.2%
			Jul 90:	3.9%
			Jul 91:	5.1%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>	
Sive	Krogers	Dayton	1. WLW \$14,900,000	8. WRRM-F \$3,100,000
Fahlgren & Swink	Lazarus Dept.Stores	Columbus	2. WERN-F 7,400,000	9. WOFX-F 2,700,000
Freedman	McDonalds	Cleveland	3. WKRC-F 6,500,000	10. WWEZ-F 2,500,000
	Swallens	Indianapolis	4. WSAI/WWNK-F 4,400,000	11. WCKY 2,000,000
			5. WKRC 4,000,000	12. WIZF-F 1,300,000
			6. WUBE AF 3,500,000	13. WZRZ-F 900,000
			7. WGRR-F 3,400,000	14. WMLX 400,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Cincinnati Enquirer	198,828		344,313	Scripps-Howard
Cincinnati Post		106,440		Gannett
JOA				

COMPETITIVE MEDIA

Major Over the Air Television

WCET	Cincinnati	48	PBS	
WCPO	Cincinnati	9	CBS	Scripps-Howard
WIII	Cincinnati	64	BVC	
WKRC	Cincinnati	12	ABC	Great American
WLWT	Cincinnati	5	NBC	Multimedia
WXIX	Newport, KY	19	Fox	Malrite

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Maisonette (French)	Westin	Coldstream CC
Jay's (seafood)	Vernon Manor	King's Island
Montgomery Inn	Cincinnatiian	Blue Ash
Newport Beach	Omni Netherland	Vineyard
		Comargo

WEATHER DATA

Elevation: 761
 Annual Precipitation: 39.6 in.
 Annual Snowfall: 18.9 in.
 Average Windspeed: 7.1 (SW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$107,000,000	36.6	.0085
Radio	57,500,000	19.7	.0046
Newspaper	119,000,000	40.7	.0094
Outdoor	9,000,000	3.1	.0007
	\$292,500,000		.0232

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	39.8	86.6	64.6
Avg. Min. Temp:	24.3	65.8	45.1
Average Temp:	32.1	76.2	54.9

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	WBLZ-F (Hamilton)	From Panache to Dalton	\$ 7,800,000
1988	WMLX (Florence)	Sold to Hoker	350,000
1989	WBVE-F (Hamilton)	From Reams to Entercom (cancelled)	5,850,000
1990	WBVE-F (Hamilton)	Sold by Reams	3,200,000

NOTE: Some of these sales may not have been consummated.

CLEVELAND

1991 ARB Rank: 23
 1991 MSA Rank: 25
 1991 ADI Rank: 12
 FM Base Value: \$5,900,000
 Base Value % : 11.1%

1991 Revenue: \$53,200,000
 Rev per Share Point: \$612,903
 Population per Station: 87,655 (20)
 1991 Revenue Change: -4.1%
 Station Turnover: 6.3%

Manager's Market Ranking (current): 3.0
 Manager's Market Ranking (future) : 3.4
 Duncan's Radio Market Grade: I Below Avg
 Mathematical Market Grade: I Below Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	43.4	44.3	46.0	54.0	55.5	53.2					
Yearly Growth Rate (86-91): 4.4%											
Projected Revenue Estimates:							54.6	57.0	59.5	62.1	64.9
Revenue per Capita:	23.46	24.08	24.86	29.35	30.33	29.23					
Yearly Growth Rate (86-91): 4.7%											
Projected Revenue per Capita:							30.60	32.04	33.54	35.12	36.77
Resulting Revenue Estimate:							55.7	58.0	60.7	63.2	66.2
Revenue as % of Retail Sales:	.0035	.0035	.0035	.0039	.0042	.0039					
Mean % (86-91): .00375%											
Resulting Revenue Estimate:							NM	54.8	56.6	59.6	62.6
MEAN REVENUE ESTIMATE:							<u>55.2</u>	<u>56.6</u>	<u>58.9</u>	<u>61.6</u>	<u>64.6</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.85	1.84	1.85	1.84	1.83	1.82	1.82	1.81	1.81	1.80	1.80
Retail Sales (billions):	12.4	12.5	12.7	12.8	13.1	13.5	14.0	14.6	15.1	15.9	16.7

Below-the-Line Listening Shares: 2.5%
 Unlisted Station Listening: 10.7%
 Total Lost Listening: 13.2
 Available Share Points: 86.8
 Number of Viable Stations: 16
 Mean Share Points per Station: 5.4
 Median Share Points per Station: 4.8
 Rev. per Available Share Point: \$612,903
 Estimated Rev. for Mean Station: \$3,309,677

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All major stations except WCLV-F cooperate... Managers predict 2% to 3% revenue growth during 1992...

Household Income: \$29,425
 Median Age: 34.8 years
 Median Education: 12.5 years
 Median Home Value: \$55,300
 Population Change (1990-1995): -1.3%
 Retail Sales Change (1990-1995): 21.4%
 Number of Class B or C FM's: 11 + 1 = 12
 Revenue per AQH: \$18,980
 Cable Penetration: 50%

Ethnic Breakdowns (%)

Income Breakdowns (%)

Age Breakdowns (%)

Education Levels

White 80.8
 Black 17.2
 Hispanic 1.8
 Other 0.2

<15 24.7
 15-30 25.6
 30-50 28.1
 50-75 15.7
 75+ 5.9

12-24 21.1
 25-54 52.0
 55+ 26.9

Non High School Grad: 31.8
 High School Grad: 38.8

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 14.2
 College 4+ years: 15.2

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Shipping/Port	TRW (58)	Ameritrust	Crawford Fittings (331)
Steel	Eaton (120)	Centerior Energy	MTD Products (370)
Auto	Parker-Hannifin (179)	National City	Leaseway Transportation (189)
Chemicals	Sherwin-Williams (196)	Premier Industrial	Sealy (281)
Machine Tools	Reliance Electric (258)	Progressive	
Pottery Products	Figgie International (283)	Society	
	American Greetings (294)	American Greetings	
	Lubrizol (267)		
	M.A. Hanna (320)		
	Ferro (315)		
	Nacco Industries (279)		
	(And more...)		

INC 500 Companies

Venture Lighting Int'l (63)
 JasTech (114)
 Meridian Travel (175)
 Skoda, Minotta, Reeves (358)
 SYME (399)
 Original Copy Centers (401)
 Best Cuts (453)

Employment Breakdowns

By Industry (SIC):

1. Health Services	85,416	(10.4%)
2. Eating and Drinking Places	55,624	(6.7%)
3. Business Services	45,411	(5.5%)
4. Wholesale Trade-Durable Goods	43,377	(5.3%)
5. Fabricated Metal Products	42,572	(5.2%)
6. Machinery, Except Electrical	31,296	(3.8%)
7. Food Stores	26,338	(3.2%)
8. Transportation Equipment	24,654	(3.0%)
9. Primary Metal Industries	23,690	(2.9%)
10. Special Metal Contractors	22,465	(2.7%)

By Occupation:

Manag/Prof.	216,438	(22.7%)
Tech/Sales/Admin.	299,850	(31.4%)
Service	117,408	(12.2%)
Farm/Forest/Fish	7,065	(.8%)
Precision Prod.	123,068	(12.9%)
Oper/Fabri/Labor	191,369	(20.0%)

Total Metro Employees: 825,182
 Top 10 Total Employees: 400,843 (48.6%)

CLEVELAND

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank One (1.8 Bil)	Cleveland State (19,220)		Jun 79: 7.9%
Ameritrust (N/A)	Case Western (8,557)		Dec 82: 12.4%
Huntington (8.8 Bil)	John Carroll (4,551)		Sep 83: 10.3%
National City Bank (8.0 Bil)	Baldwin-Wallace College (4,863)		Sep 84: 9.0%
Society Bank (8.1 Bil)			Aug 85: 8.4%
			Aug 86: 7.7%
			Aug 87: 6.3%
			Aug 88: 5.1%
			Jul 89: 4.3%
			Jul 90: 4.3%
			Jul 91: 5.3%

Total Full-Time Students: 39,320

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Wyse	Ohio Lottery	Columbus	1. WLTF-F \$8,000,000
Marcus	McDonalds	Cincinnati	2. WMMS-F 7,900,000
Stern	Cleveland Plain Dealer	Pittsburgh	3. WMJI-F 6,000,000
Liggett-Stashower			4. WZAK-F 4,800,000
Lowe-marschalk Stop & Shop	Ameritrust Bank		5. WDOX-F 4,700,000
	Fretter Appliance		6. WNCX-F 4,600,000
			7. WGAR-F 3,500,000
			8. WWWE \$3,300,000
			9. WQAL-F 2,700,000
			10. WPHR-F 2,500,000
			11. WERE 1,600,000
			12. WCLV-F 1,200,000
			13. WNWV-F 1,100,000
			14. WJMO-F 850,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Cleveland Plain Dealer	414,000		544,000	Newhouse

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Getty's	Stouffers	Canterbury
Giovanni's (Italian)	Marriott	Arcacia
Sammy's (continental)	Bond Court	Shaker Heights CC
Watermark (continental)		Lakewood CC
Top of the Town		Kirtland
		(Willoughby)

COMPETITIVE MEDIA

Major Over the Air Television

WEWS	Cleveland	5	ABC	Scripps-Howard
WJW	Cleveland	8	CBS	Gillett
WKYC	Cleveland	3	NBC	Multimedia/NBC
WOIO	Shaker Hts	19	Fox	Malrite
WVIZ	Cleveland	25	PBS	

WEATHER DATA

Elevation: 777
 Annual Precipitation: 34.2 in.
 Annual Snowfall: 51.5 in.
 Average Windspeed: 10.8 (S)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	33.4	81.6	58.5
Avg. Min. Temp:	20.3	61.2	40.8
Average Temp:	26.9	71.4	49.7

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$121,000,000	36.6	.0091
Radio	53,200,000	16.1	.0039
Newspaper	143,600,000	43.4	.0106
Outdoor	12,900,000	3.9	.0010
	\$330,700,000		.0246

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Manager's Comment

"I wish the market leaders would push for higher rates instead of letting the smaller stations drag them down. Many smaller markets command higher rates than Cleveland. What's wrong with this picture?"

Miscellaneous Comments

* Split ADI with Akron and Canton. Allocations were made to those markets. Total TV revenue for ADI is estimated at \$163,000,000.

Radio Revenue Breakdown

Local	74.9%	(-0.3%)
National	21.6%	(-17.4%)
Network	3.5%	(+16.4%)

Major Radio Station Sales Since 1987

1987	WMJI	(never closed)	\$ 1,900,000
1987	WWWE, WDOX-F		15,000,000
1987	WPHR-F	From Beasley to Ardman	5,000,000
1988	WMJI-A	From Jacor to Gore	845,000
1988	WERE, WNCX-F	From Metropolis to Metroplex	11,600,000
1988	WQAL-F	From WIN to ML Partners	15,000,000
1989	WJMO, WRQC-F	From United to TA/Shaw (cnclled)	7,000,000 (E)
1989	WWWE	Sold to Booth	10,000,000 + WRMR
1990	WMJI-F	From Jacor to Legacy	20,000,000 (E)
1990	WGAR-AM	Sold to Douglas	500,000

NOTE: Some of these sales may not have been consummated.

COLORADO SPRINGS

1991 ARB Rank: 108	1991 Revenue: \$9,500,000	Manager's Market Ranking (current): 2.0
1991 MSA Rank: 117	Rev per Share Point: \$118,750	Manager's Market Ranking (future): 3.3
1991 ADI Rank: 99 (w/Pueblo)	Population per Station: 19,670 (17)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$1,800,000	1991 Revenue Change: -8.7%	Mathematical Market Grade: III Below Avg
Base Value %: 18.9%	Station Turnover: 16.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	10.0	10.1	10.8	11.4	10.4	9.5									
Yearly Growth Rate (86-91):	Negative (assigned rate of 4.6%)														
Projected Revenue Estimates:							9.8	10.3	10.7	11.2	11.7				
Revenue per Capita:	26.53	26.05	27.00	28.43	25.67	23.17									
Yearly Growth Rate (86-91):	Negative (assigned rate of 5.0%)														
Projected Revenue per Capita:							24.32	25.54	26.82	28.16	29.57				
Resulting Revenue Estimate:							10.1	11.0	11.5	12.8	13.6				
Revenue as % of Retail Sales:	.0042	.0042	.0042	.0041	.0037	.0033									
Mean % (86-91):	.00395% (.0034% - assigned)														
Resulting Revenue Estimate:							10.9	11.9	12.9	13.9	14.6				
							MEAN REVENUE ESTIMATE: 10.3					11.1	11.7	12.6	13.3

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.377	.388	.400	.401	.405	.410	.415	.429	.443	.454	.459
Retail Sales (billions):	2.3	2.4	2.57	2.77	2.8	2.9	3.2	3.5	3.8	4.1	4.3

Below-the-Line Listening Shares: 6.0%
 Unlisted Station Listening: 14.0%
 Total Lost Listening: 20.0%
 Available Share Points: 80.0
 Number of Viable Stations: 12.5
 Mean Share Points per Station: 6.4
 Median Share Points per Station: 5.8
 Rev. per Available Share Point: \$118,750
 Estimated Rev. for Mean Station: \$760,000

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 0% to 2% revenue change in 1992...

Household Income: \$29,615
 Median Age: 30.3 years
 Median Education: 12.9 years
 Median Home Value: \$57,500
 Population Change (1990-1995): 12.1%
 Retail Sales Change (1990-1995): 46.7%
 Number of Class B or C FM's: 7 + 3 = 10
 Revenue per AQH: \$19,507
 Cable Penetration: 57%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 85.4	<15 25.1	12-24 26.8	Non High School Grad: 17.3
Black 6.3	15-30 22.2	25-54 56.0	
Hispanic 8.3	30-50 25.8	55+ 17.2	
Other ---	50-75 12.1		High School Grad: 38.4
	75+ 4.8		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 23.4
 College 4+ years: 20.9

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Military
 High Tech
 Construction
 Electronics

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	11,294	(9.5%)
2. Health Services	8,599	(7.2%)
3. Business Services	8,032	(6.7%)
4. Electric & Electronic Equip.	5,786	(4.9%)
5. Hotels & Other Lodging	4,657	(3.9%)
6. Membership Organizations	4,636	(3.9%)
7. Miscellaneous Retail	4,298	(3.6%)
8. Special trade Contractors	4,218	(3.5%)
9. Engineering & Management Serv	3,628	(3.0%)
10. Food Stores	3,570	(3.0%)

By Occupation:

Manag/Prof.	30,853	(25.6%)
Tech/Sales/Admin. Service	39,225	(32.6%)
Farm/Forest/Fish	17,510	(14.6%)
Precision Prod.	1,299	(1.0%)
Oper/Fabri/Labor	16,563	(13.8%)
	14,935	(12.4%)

Total Metro Employees: 119,090
 Top 10 Total Employees: 58,718 (49.3%)

COLORADO SPRINGS

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Colorado National (341 Mil)	Colorado Tech College (1,246)	Ft. Carson (23,000)	Jun 79: 4.5%
First National (454 Mil)	University of Colorado-Col.Spr.(4,901)	Peterson AFB (2,577)	Dec 82: N/A
United Bank (359 Mil)	US Air Force Academy (4,443)	Air Force Academy (4,443)	Sep 83: N/A
		Cheyenne Mountain (NORAD)	Sep 84: 4.9%
		(N/A)	Aug 85: N/A
			Aug 86: 6.5%
			Aug 87: N/A
			Aug 88: N/A
			Jul 89: N/A
			Jul 90: N/A
			Jul 91: N/A

Total Full-Time Students: 11,954

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Praco	Long Ford	Denver	1. KKCS AF \$1,700,000
Bulloch	McDonalds	Pueblo	2. KKFM-F 1,300,000
Hanson	Safeway		
Heisley	Long Ford		

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Colorado Springs Gazette-Telegraph	103,645		117,743	Freedom

COMPETITIVE MEDIA

Major Over the Air Television

KKTU	Colorado Springs	11	CBS	Ackerly
KOAA	Pueblo	5	NBC	Evening Post
KRDO	Colorado Springs	13	ABC	
KXRM	Colorado Springs	21	Fox	
KTSC	Pueblo	8	PBS	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Peppertree Briarhurst Mayfields	Broadmoor Cheyenne Mountain Inn Marriott	Broadmoor Air Force Academy (Blue)

WEATHER DATA

Elevation: 6145
Annual Precipitation: 14.7 in.
Annual Snowfall: 39.4 in.
Average Windspeed: 10.4 (NNE)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	41.0	84.4	61.4
Avg. Min. Temp:	16.1	57.0	35.4
Average Temp:	28.6	70.7	48.4

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$18,900,000	33.2	.0065
Radio	9,500,000	16.7	.0033
Newspaper	26,400,000	46.3	.0091
Outdoor	2,200,000	3.9	.0008
	\$57,000,000		.0197

Miscellaneous Comments

* Split ADI with Pueblo. TV revenue is estimate of Colorado Springs' share. Total TV revenue for ADI is estimated at \$23,900,000.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KPIK		\$ 200,000
1987	KSSS, KVUU-F	From Compass to Lakoduk	NA
1987	KIKX-F	Sold to First Sierra	4,400,000 (E)
1988	KVOR, KSPZ-F	Sold by Penn (cancelled)	7,200,000
1989	KWTD-F (Security)		1,060,000
1990	KVOR/KSPZ-F	From Penn to Unistar	2,500,000 (E)
1991	KCMN		450,000

NOTE: Some of these sales may not have been consummated.

COLUMBIA, SC

1991 ARR Rank: 91	1991 Revenue: \$14,900,000	Manager's Market Ranking (current): 3.8
1991 MSA Rank: 106	Rev per Share Point: \$175,088	Manager's Market Ranking (future): 4.4
1991 ADT Rank: 87	Population per Station: 25,646 (15)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$4,200,000	1991 Revenue Change: +5.7%	Mathematical Market Grade: III Above Avg
Base Value %: 28.2%	Station Turnover: 18.2%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	11.5	11.9	12.7	13.3	14.1	14.9					
Yearly Growth Rate (86-91): 5.3%											
Projected Revenue Estimates:							15.5	16.4	17.3	18.2	19.1
Revenue per Capita:	25.61	26.44	27.61	28.85	30.79	32.25					
Yearly Growth Rate (86-91): 4.5%											
Projected Revenue per Capita:							33.70	35.22	36.80	38.46	40.19
Resulting Revenue Estimate:							15.7	16.6	17.6	18.8	19.9
Revenue as % of Retail Sales: .0043	.0044	.0044	.0044	.0040	.0040	.0040					
Mean % (86-91): .00418% (.0040% assigned)											
Resulting Revenue Estimate:							16.0	17.2	18.8	20.4	21.6
MEAN REVENUE ESTIMATE:							<u>15.7</u>	<u>16.7</u>	<u>17.9</u>	<u>19.1</u>	<u>20.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.449	.450	.460	.461	.458	.462	.466	.471	.478	.489	.494
Retail Sales (billions):	2.6	2.7	2.9	3.3	3.5	3.7	4.0	4.3	4.7	5.1	5.4

Below-the-Line Listening Shares: 1.1%
 Unlisted Station Listening: 13.8%
 Total Lost Listening: 14.9%
 Available Share Points: 85.1
 Number of Viable Stations: 11
 Mean Share Points per Station: 7.7
 Median Share Points per Station: 6.1
 Rev. per Available Share Point: \$175,088
 Estimated Rev. for Mean Station: \$1,348,179

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan . . . Managers predict 3% to 6% revenue growth during 1992...

Household Income: \$32,602
 Median Age: 31.3 years
 Median Education: 12.6 years
 Median Home Value: \$43,600
 Population Change (1990-1995): 6.6%
 Retail Sales Change (1990-1995): 45.1%
 Number of Class B or C FM's: 4
 Revenue per AQH: \$26,279
 Cable Penetration: 50%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 71.2	<15 24.5	12-24 26.1	Non High School Grad: 33.7
Black 27.4	15-30 29.5	25-54 55.3	High School Grad: 27.1
Hispanic 1.4	30-50 26.6	55+ 18.6	
Other ---	50-75 14.2		
	75+ 5.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 18.2

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government		Scana	
Military		South Carolina National	
Textiles			
Agribusiness			

INC 500 Companies

Employment Breakdowns

<u>RPR & Assoc. (342)</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
1. Eating and Drinking Places	12,487 (7.7%)	Manag/Prof. 48,232 (26.1%)
2. Business Services	12,188 (7.5%)	Tech/Sales/Admin. 64,352 (34.8%)
3. Health Services	8,907 (5.5%)	Service 22,300 (12.0%)
4. Special Trade Contractors	8,174 (5.0%)	Farm/Forest/Fish 2,209 (1.2%)
5. Wholesale Trade-Durable Goods	7,762 (4.8%)	Precision Prod. 20,614 (11.1%)
6. Trucking & Warehousing	5,182 (3.2%)	Oper/Fabri/Labor 27,303 (14.8%)
7. Food Stores	5,120 (3.2%)	
8. Insurance Carriers	5,120 (3.2%)	
9. Banking	4,444 (2.7%)	
10. General Building Contractors	4,436 (2.7%)	
Total Metro Employees: 162,284		
Top 10 Total Employees: 73,727 (45.4%)		

COLUMBIA, SC

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>	
C & S/Sovran (4.0 Bil)	University of SC (25,613)	Ft. Jackson (13,534)	Jun 79:	4.4%
First Citizens (1.0 Bil)	Benedict College (1,515)	Shaw AFB (6,797)	Dec 82:	6.8%
NCNB (NA)	Columbia College (1,190)		Sep 83:	6.2%
Southern National Bank (463 Mil)			Sep 84:	4.3%
South Carolina National (Na)			Aug 85:	3.3%
			Aug 86:	3.8%
			Aug 87:	3.6%
			Aug 88:	3.2%
			Jul 89:	3.2%
			Jul 90:	3.8%
			Jul 91:	4.2%

Total Full-Time Students: 22,104

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>	
Gillis	Coca Cola	Atlanta	1. WCOS AF	\$3,100,000
Newman, Saylor	Love Chevy	Charlotte	2. WWDM-F	2,500,000
		Raleigh	3. WNOK-F	1,900,000
			WMFX-F	1,900,000
			5. WTCB-F	1,500,000
			6. WOMG-F	1,100,000
			7. WVOC	900,000
			8. WSCQ-F	750,000
			9. WAAS-F	400,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Columbia State/Sun News	179,501		210,163	Knight-Ridder

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Bones	Marriott	Timberlake
Choppin Block (steak)	Sheraton	
Collaro's		
Al's Upstairs		

COMPETITIVE MEDIA

Major Over the Air Television

WACH	Columbia	57	Fox	FCV Comm
WIS	Columbia	10	NBC	Cosmos
WLTX	Columbia	19	CBS	Lewis
WOLO	Columbia	25	ABC	Bahakel
WRLK	Columbia	35	PBS	

WEATHER DATA
NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$31,500,000	36.6	.0085
Radio	14,900,000	17.3	.0040
Newspaper	36,700,000	42.7	.0099
Outdoor	2,900,000	3.4	.0008
	\$86,000,000		.0232

Radio Revenue Breakdown

Local	84.3%	(+8.3%)
National	15.7%	(-1.3%)

Trade equals 3% of local - 16% less than in 1990

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WMFX-F		\$ 2,000,000
1987	WFIG, WWDM-F	(56%)	3,000,000
1988	WOIC, WOMG-F	Sold to John Price	2,750,000
1989	WTCB-F	From Keymarket to Bloomington	5,500,000
1989	WWDM-F, WFIG (Sumter)	(35%)	3,700,000
1989	WQXL		136,000
1989	WCOS A/F	From GHB to Ragan Henry	12,500,000
1989	WMFX-F (St.Andrews)	From Signature to Raum	5,000,000
1989	WOIC, WNOK-F	From Audubon to Voyager	7,500,000
1990	WTGH	Sold to Willis	500,000
1990	WVOC/WCEZ-F	Sold to Bunyard/Dames	2,550,000

NOTE: Some of these sales may not have been consummated.

COLUMBUS, OH

1991 ARB Rank: 34	1991 Revenue: \$43,000,000	Manager's Market Ranking (current): 3.7
1991 MSA Rank: 35	Rev per Share Point: \$511,905	Manager's Market Ranking (future): 3.8
1991 ADI Rank: 34	Population per Station: 48,847 (23)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$8,300,000	1991 Revenue Change: +2.4%	Mathematical Market Grade: I Average
Base Value %: 19.3%	Station Turnover: 7.1%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	32.7	34.2	38.5	42.0	42.0	43.0					
Yearly Growth Rate (86-91): 5.7%											
Projected Revenue Estimates:							44.2	46.7	49.4	52.2	55.2
Revenue per Capita:	25.15	26.11	28.95	31.11	30.22	30.71					
Yearly Growth Rate (86-91): 4.2%											
Projected Revenue per Capita:							32.00	33.34	34.74	36.20	37.72
Resulting Revenue Estimate:							45.4	47.7	50.4	53.2	56.2
Revenue as % of Retail Sales:	.0039	.0038	.0041	.0041	.0040	.0040					
Mean % (86-91): .00398%											
Resulting Revenue Estimate:							45.8	48.6	50.9	54.5	56.5
MEAN REVENUE ESTIMATE:							<u>45.1</u>	<u>47.7</u>	<u>50.2</u>	<u>53.3</u>	<u>56.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	1.30	1.31	1.33	1.35	1.39	1.40	1.42	1.43	1.45	1.47	1.49
Retail Sales (billions):	8.5	9.0	9.2	10.3	10.6	10.8	11.5	112.2	12.8	13.7	14.2

Below-the-Line Listening Shares: 2.6%
 Unlisted Station Listening: 13.4%
 Total Lost Listening: 16.0%
 Available Share Points: 84.0
 Number of Viable Stations: 14
 Mean Share Points per Station: 6.0
 Median Share Points per Station: 4.7
 Rev. per Available Share Point: \$511,905
 Estimated Rev. for Mean Station: \$3,071,429

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... All major stations except WBNS report and estimates were made... Managers predict 3% to 4% revenue growth in 1992...

Household Income: \$27,661
 Median Age: 31.6 years
 Median Education: 12.5 years
 Median Home Value: \$46,700
 Population Change (1990-1995): 5.4%
 Retail Sales Change (1990-1995): 29.4%
 Number of Class B or C FM's: 7
 Revenue per AQH: \$26,725
 Cable Penetration: 53%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 87.6	<15 26.4	12-24 23.7	Non High School
Black 11.1	15-30 29.5	25-54 54.6	Grad: 28.6
Hispanic 0.7	30-50 27.0	55+ 21.7	High School Grad: 38.7
Other 0.6	50-75 12.9		
	75+ 4.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 14.4
 College 4+ years: 18.3

COMMERCE AND INDUSTRY

Important Business and Industries

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

Government	Worthington Industries (351)	American Electric Power	Schottenstein Stores (140)
Insurance		Banc One	Battelle Memorial Institute (240)
Financial		Huntington Bancshares	
Aircraft		Limited	
Auto			
Electronics			
Appliance			
Fabrics			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	45,098	(8.6%)
2. Eating and Drinking Places	41,268	(7.9%)
3. Business Services	31,124	(6.0%)
4. Wholesale Trade-Durable Goods	23,251	(4.8%)
5. Insurance Carriers	20,253	(3.9%)
6. Special Trade Contractors	17,887	(3.4%)
7. Miscellaneous Retail	16,937	(3.2%)
8. Wholesale Trade-Nondurable Gds	16,297	(3.1%)
9. Engineering & Manag. Serv.	16,292	(3.1%)
10. Food Stores	16,181	(3.1%)

By Occupation:

Manag/Prof.	137,979	(24.3%)
Tech/Sales/Admin.	188,740	(33.2%)
Service	71,343	(12.6%)
Farm/Forest/Fish	8,055	(1.5%)
Precision Prod.	65,055	(11.5%)
Oper/Fabri/Labor	96,227	(16.9%)

Total Metro Employees: 522,374
 Top 10 Total Employees: 244,588 (46.8%)

COLUMBUS, OH

Largest Local Banks

Banc Ohio (5.6 Bil)
Bank One (5.0 Bil)
Huntington (NA)
Society Bank (NA)

Colleges and Universities

Ohio State (54,094)
Capital University (3,235)
Franklin University (4,005)
Ohio Dominion College (1,365)

Military Bases

Unemployment

Jun 79: 5.1%
Dec 82: 9.2%
Sep 83: 8.0%
Sep 84: 7.2%
Aug 85: 6.3%
Aug 86: 6.1%
Aug 87: 5.3%
Aug 88: 4.5%
Jul 89: 4.3%
Jul 90: 4.2%
Jul 91: 4.7%

Total Full-Time Students: 60,988

Highest Billing Stations

1. WNCI-F	\$8,200,000
WSNY-F	8,200,000
3. WTVN	7,000,000
4. WLWQ-F	6,100,000
5. WMGG-F	3,200,000
6. WHOK-F	2,900,000
7. WCOL AF	2,100,000
8. WBNS-F	2,000,000
9. WVKO	950,000
10. WBNS	500,000
11. WMNI	450,000
12. WBBY-F	400,000

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Hameroff	McDonalds	Cleveland
Lord Sullivan	Kroger	Cincinnati
Ron Foth	Big Bear Markets	Dayton
	Bank One	

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Columbus Dispatch	263,000		394,000	

COMPETITIVE MEDIA

Major Over the Air Television

WBNS	Columbus	10	CBS	Columbus Dispatch
WCMH	Columbus	4	NBC	Outlet
WOSU	Columbus	34	PBS	
WTTE	Columbus	28	Fox	Sinclair
WSYX	Columbus	6	ABC	Anchor

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Refectory (American) Claremont (steak) Hunan Lion Hyde Park	Hyatt (Regency and Capital Sq.) Pickett Suites Stouffers	Muirfield Village Scioto The Golf Club Ohio State (Scarlet)

WEATHER DATA

Elevation: 812
Annual Precipitation: 37.0 in.
Annual Snowfall: 27.7 in.
Average Windspeed: 8.7 (SW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	36.4	84.4	62.1
Avg. Min. Temp:	20.4	62.4	40.9
Average Temp:	28.4	73.6	51.5

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$109,000,000	39.3	.0101
Radio	43,000,000	15.5	.0040
Newspaper	117,000,000	42.2	.0108
Outdoor	8,500,000	3.1	.0008
	<u>\$277,500,000</u>		<u>.0257</u>

Managers Comments

"Class A FM's and their whoreish rates are the bane of our industry. Until the small stations realize they should price up to the big boys instead of trying to convince advertisers that the top ranked stations are charging too much, we will continue to see our business in trouble."

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local	80.8%	(+2%)
National	18.5%	(+2%)
Network	0.7%	(0%)

Major Radio Station Sales Since 1987

1988	WXLE-F (Jchnstown)	Sold to Ragan Henry	\$ 1,850,000
1991	WWCD-F		2,000,000
1991	WXXM-F		2,500,000

Trade equals 3% of local - up 29% from 1990

NOTE: Some of these sales may not have been consummated.

CORPUS CHRISTI

1991 ARB Rank: 131	1991 Revenue: \$7,800,000	Manager's Market Ranking (current): 2.3
1991 MSA Rank: 139	Rev per Share Point: \$88,036	Manager's Market Ranking (future) : 3.6
1991 ADI Rank: 125	Population per Station: 15,783 (18)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$1,500,000	1991 Revenue Change: -6.0%	Mathematical Market Grade: III Below Avg
Base Value % : 19.2%	Station Turnover: 8.7%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	7.8	7.8	7.5	8.0	8.3	7.8					
Yearly Growth Rate (86-91): None (assigned rate of 4.7%)											
Projected Revenue Estimates:							7.9	8.3	8.7	9.1	9.5
Revenue per Capita:	21.91	21.79	21.37	22.86	23.65	22.16					
Yearly Growth Rate (86-91): None (assigned rate of 3.7%)											
Projected Revenue per Capita:							22.98	23.83	24.71	25.63	26.57
Resulting Revenue Estimate:							8.1	8.5	8.8	9.1	9.5
Revenue as % of Retail Sales:	.0041	.0039	.0036	.0036	.0036	.0031					
Mean % (86-91): .00365% (.0032% - assigned)											
Resulting Revenue Estimate:							8.6	9.3	9.9	10.6	10.9
MEAN REVENUE ESTIMATE:							<u>8.2</u>	<u>8.7</u>	<u>9.1</u>	<u>9.6</u>	<u>10.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.356	.358	.351	.350	.351	.352	.354	.355	.356	.357	.358
Retail Sales (billions):	1.9	2.0	2.1	2.2	2.3	2.5	2.7	2.9	3.1	3.3	3.4

Below-the-Line Listening Shares: 0.4
 Unlisted Station Listening: 11.0%
 Total Lost Listening: 11.4%
 Available Share Points: 88.6
 Number of Viable Stations: 11.5
 Mean Share Points per Station: 7.7
 Median Share Points per Station: 7.4
 Rev. per Available Share Point: \$88,036
 Estimated Rev. for Mean Station: \$677,878

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market does not report revenue... Managers predict 0% revenue change in 1992...

Household Income: \$27,776

Median Age: 30.5 years
 Median Education: 12.3 years
 Median Home Value: \$36,700
 Population Change (1990-1995): 1.9%
 Retail Sales Change (1990-1995): 42.9%
 Number of Class B or C FM's: 6 + 1 = 7
 Revenue per AQH: \$17,768
 Cable Penetration: 63%

Ethnic Breakdowns (%)	Income Breakdowns (%)		Age Breakdowns (%)		Education Levels	
White	41.1	<15	31.4	12-24	24.3	Non High School
Black	4.4	15-30	28.7	25-54	54.2	Grad: 42.3
Hispanic	54.5	30-50	25.4	55+	21.5	High School Grad:
Other	---	50-75	10.0			27.3
		75+	4.5			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 16.5
 College 4+ years: 13.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Petrochemicals Fishing Agribusiness			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	9,478	(10.1%)
2. Eating and Drinking Places	8,327	(8.9%)
3. Business Services	6,614	(7.1%)
4. Food Stores	4,758	(5.1%)
5. Wholesale Trade-Durable Goods	4,190	(4.5%)
6. Special Trade Contractors	3,168	(3.4%)
7. Automotive Dealers	3,115	(3.3%)
8. Oil & Gas Extraction	3,067	(3.3%)
9. General Merchandise Stores	3,046	(3.3%)
10. Petroleum and Coal Products	2,710	(2.9%)

By Occupation:

Manag/Prof.	28,780	(21.0%)
Tech/Sales/Admin. Service	40,140	(29.3%)
18,056	(13.2%)	
Farm/Forest/Fish	3,490	(2.5%)
Precision Prod.	23,534	(17.2%)
Oper/Fabri/Labor	22,969	(16.8%)

Total Metro Employees: 93,398
 Top 10 Total Employees: 48,478 (51.9%)

CORPUS CHRISTI

Largest Local Banks

Corpus Christi National (569 Mil)
 First City Texas (656 Mil)
 Citizens Bank (144 Mil)
 Texas Commerce (274 Mil)
 First Commerce (109 Mil)

Colleges and Universities

Corpus Christi State (3,815)

Total Full-Time Students: 4,421

Military Bases

Chase Field NAS (1,700) ?
 Corpus Christi NAS (2,800) ?

Unemployment

Jun 79: 5.9%
 Dec 82: 8.3%
 Sep 83: 11.0%
 Sep 84: 7.8%
 Aug 85: 8.9%
 Aug 86: 12.2%
 Aug 87: 11.2%
 Aug 88: 8.5%
 Jul 89: 9.0%
 Jul 90: 7.1%
 Jul 91: 8.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Moorehead Dotts

Largest Local Radio Accounts

Coca Cola
 Miller Beer
 Morris Clubs

Source of Regional Dollars

Highest Billing Stations

1. KOUL-F \$1,400,000
 2. KZFM-F 1,100,000
 KRYX A/F 1,100,000
 4. KUNO 1,000,000
 5. KNCN-F 950,000
 6. KMXR-F 700,000

Major Daily Newspapers

Corpus Christi Caller-Times 68,136

AM

PM

SUN

90,204

Owner

Harte-Hanks

COMPETITIVE MEDIA

Major Over the Air Television

KEDT	Corpus Christi	16	PBS
KIII	Corpus Christi	3	ABC
KORO	Corpus Christi	28	
KRIS	Corpus Christi	6	NBC
KZTV	Corpus Christi	10	CBS

Best Restaurants

Lighthouse (seafood)
 Water Street Oyster Bar
 Paesano's

Best Hotels

Marriott
 Sheraton Marina
 Wyndham

Best Golf Courses

King's Crossing (CC)

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$20,000,000	36.1	.0080
Radio	7,800,000	14.1	.0031
Newspaper	25,300,000	45.7	.0101
Outdoor	<u>2,300,000</u>	4.1	<u>.0009</u>
	\$55,400,000		.0221

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KJKC-F (Portland)	\$ 950,000
1988	KMXR-F	2,300,000
1989	KJKC-F (Portland)	525,000
1990	KDAE/KLTG-F	1,900,000

NOTE: Some of these sales may not have been consummated.

DALLAS - FORT WORTH

1991 ARB Rank: 8	1991 Revenue: \$132,400,000	Manager's Market Ranking (current): 3.4
1991 MSA Rank: 13-Dal, 36-Ft Worth	Rev per Share Point: \$1,436,009	Manager's Market Ranking (future): 4.2
1991 ADI Rank: 8	Population per Station: 103,245 (31)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$12,200,000	1991 Revenue Change: -1.9%	Mathematical Market Grade: I Above Avg
Base Value % : 9.2%	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	120.5	116.5	121.2	129.7	135.0	132.4					
Yearly Growth Rate (86-91): 1.9% (assigned rate of 4.9%)											
Projected Revenue Estimates:							136.0	143.1	150.1	157.4	165.1
Revenue per Capita:	32.57	30.74	31.48	33.34	34.09	33.10					
Yearly Growth Rate (86-91): 0.3% (2.4% - assigned)											
Projected Revenue per Capita:							33.89	34.71	35.54	36.39	37.27
Resulting Revenue Estimate:							137.6	146.1	153.2	160.8	166.2
Revenue as % of Retail Sales:	.0045	.0042	.0040	.0039	.0039	.0037					
Mean % (86-91): .00403% (.0037% - assigned)											
Resulting Revenue Estimate:							143.2	156.9	176.5	192.0	196.1
MEAN REVENUE ESTIMATE:							138.9	148.7	159.9	170.1	175.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	3.70	3.79	3.85	3.89	3.96	4.00	4.06	4.21	4.31	4.42	4.46
Retail Sales (billions):	26.4	27.7	30.4	33.0	34.2	36.0	38.7	42.4	47.7	51.9	53.0

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 7.8%
 Total Lost Listening: 7.8%
 Available Share Points: 92.2
 Number of Viable Stations: 22
 Mean Share Points per Station: 4.2
 Median Share Points per Station: 2.9
 Rev. per Available Share Point: \$1,436,009
 Estimated Rev. for Mean Station: \$6,031,236

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All major stations except KDFE-F cooperate... Managers predict 2% to 4% revenue growth in 1992...

Household Income: \$34,930
 Median Age: 30.7 years
 Median Education: 12.7 years
 Median Home Value: \$47,300
 Population Change (1990-1995): 11.5%
 Retail Sales Change (1990-1995): 51.7%
 Number of Class B or C FM's: 17 + 1 = 18
 Revenue per AQH: \$25,560
 Cable Penetration: 43%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 76.6	<15 22.4	12-24 22.5	Non High School
Black 13.7	15-30 26.8	25-54 57.5	Grad: 30.0
Hispanic 9.7	30-50 26.5	55+ 20.0	High School Grad: 30.3
Other ---	50-75 16.1		
	75+ 8.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 19.5

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Financial	LTV (84)	AMR	AFG Industries (316)
High Tech	Texas Instruments (74)	Burlington Northern	AmeriServ (332)
Energy	Kimberly-Clark (78)	Centex	Austin Industries (386)
Food Processing	Dresser Industries (111)	Central & South West	ClubCorp Int'l (242)
Agribusiness	American Petrofina (124)	Enserch	Cullum Companies (134)
Aircraft	Valhi (208)	Halliburton	Dr Pepper/Seven Up Cos (346)
Munitions	E-Systems (229)	Lone Star Tech	Epic Healthcare Group (105)
Clothing	Exxon (2)	JC Penney	Hall-Mark Electronics (312)
Electronics	ORXX Energy (211)	American Medical	HCB Contractors (282)
	Trinity Industries (292)	Tandy	Lennox International (141)
	Maxus Energy (429)	Texas Utilities	Lincoln Property (77)
	NCH (453)	(And more...)	Mary Kay Cosmetics (391)
	(And more...)		(And more...)

INC 500 Companies

Employment Breakdowns

NAC (19)	By Industry (SIC):	By Occupation:
Software Spectrum (56)		Manag/Prof. 349,671 (23.5%)
Advanced Entry Systems (142)		Tech/Sales/Admin. 518,019 (34.8%)
Microsolutions (182)	1. Eating and Drinking Places 109,501 (7.0%)	Service 159,756 (10.7%)
Wellness & Lifestyle (187)	2. Business Services 106,342 (6.8%)	Farm/Forest/Fish 15,060 (1.0%)
SIR Group (200)	3. Health Services 98,957 (6.4%)	Precision Prod. 201,906 (13.6%)
H & M Food Systems (233)	4. Wholesale Trade-Durable Goods 88,135 (5.7%)	Oper/Fabri/Labor 244,529 (16.4%)
Microdynamics (282)	5. Transportation Equipment 62,389 (4.0%)	
Leather Center (290)	6. Special Trade Contractors 50,412 (3.2%)	
First Intercontinental (347)	7. Engineering & Management Serv 49,588 (3.2%)	
Micrografx (430)	8. Food Stores 46,856 (3.0%)	
	9. Real Estate 43,225 (2.8%)	
	10. Wholesale Trade-Nondurable Gds 42,233 (2.7%)	

Total Metro Employees: 1,557,674
 Top 10 Total Employees: 697,635 (44.8%)

DALLAS - FORT WORTH

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank One (14.4 Bil)	University of Texas-Arlington (24,783)	Carswell AFB (5,930)	Jun 79: 4.0%
NCNB Texas National (35.6 Bil)	Southern Methodist (8,798)	Dallas NAV (1,300)	Dec 82: 5.2%
First City (2.2 Bil)	Texas Christian (6,458)		Sep 83: 4.9%
Comerica Bank (7.5 Mil)	University of Dallas (3,012)		Sep 84: 3.5%
Hibernia National (1.0 Bil)	Texas Wesleyan Univ (1,429)		Aug 85: 4.8%
North Park Natl Bank (749 Mil)	Univ of Texas Dallas (8,685)		Aug 86: 6.7%
Texas Commerce (2.2 Bil)	Total Full-Time Students: 77,284		Aug 87: 6.6%
Texas Commerce - Ft. Worth (462 Mil)			Aug 88: 5.5%
<u>RADIO BUSINESS INFORMATION</u>			Jul 89: 6.0%
			Jul 90: 5.3%
			Jul 91: 6.5%

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Bozell & Jacobs	Budweiser	Houston	1. KVIL AF \$20,800,000
Tracy Locke	McDonalds	Austin	2. WBAP 15,100,000
Richards	Coca Cola	San Antonio	3. KSCS-F 13,500,000
Bloom	American Airlines		4. KPLX-F 11,400,000
	Highland Appliance		5. KRLD 9,000,000
	Coors		KTXQ-F 9,000,000
			7. KKDA AF 7,900,000
			8. KZPS-F 5,500,000
			9. KEGF-F 5,200,000
			10. KLUV-F 5,000,000
			11. KLIF 4,300,000
			12. KHYI-F \$3,800,000
			13. KOAI-F 3,600,000
			14. KRSR-F 3,500,000
			15. KJMZ-F 3,000,000
			16. KDGE-F 2,900,000
			17. KLTY-F 2,300,000
			18. KLRX-F 2,100,000
			19. KDMX-F 1,700,000
			20. KCDU-F 1,600,000
			21. WRR -F 1,500,000
			22. KHVN 800,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Daily Morning News	396,000		618,000	Belo
Fort Worth Star-Telegram	244,300		337,000	Cap Cities/ABC

COMPETITIVE MEDIA

Major Over the Air Television

KDAF	Dallas	33	Fox	Fox
KDFI	Dallas	27		Warburg Pincus
KDFW	Dallas	4	CBS	Times-Mirror
KUVN	Garland	23		Hallmark
KERA	Dallas	13	PBS	
KXTX	Dallas	39		Christian
WFAA	Dallas	8	ABC	Belo
KTVT	Fort Worth	11		Gaylord
KTXA	Fort Worth	21		TVX
KXAS	Fort Worth	5	NBC	LIN

Best Restaurants

Ruth Chris (steak)
Lombardis (Italian)
Old Warsaw (continental)
Routh St. Cafe

Best Hotels

Loew's Anatole
Westin Galleria
Adolphus
Mansion
Four Seasons

Best Golf Courses

Colonial (Fort Worth)
Hyatt Bear Creek
Preston Trail
Brook Hollow
Las Colinas TPC

WEATHER DATA

Elevation: 551
Annual Precipitation: 32.1 in.
Annual Snowfall: 2.7 in.
Average Windspeed: 11.1 (S)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Television	\$309,000,000	39.0	.0086	Avg. Max. Temp: 55.7	95.5	76.5
Radio	132,400,000	16.7	.0037	Avg. Min. Temp: 33.9	74.0	54.4
Newspaper	321,000,000	40.5	.0089	Average Temp: 44.8	84.8	65.5
Outdoor	30,000,000	3.8	.0008			
	\$792,400,000		.0220			

Managers Comments

NOTE: Use Newspaper and Outdoor estimates with caution

"Dallas/FW is a great radio market filled with some of the industry's top operators and groups."

Major Radio Station Sales Since 1987

1987	KVIL A/F	From Blair to Sconnix to Infinity	82,000,000
1987	KMEZ A/F	never closed	14,045,000
1987	KMIA		877,000
1987	KFJZ		1,500,000
1987	KWJS	From Universal to Marsh	2,800,000
1987	KJMZ A/F	From DKM to Summit	26,000,000 (E)
1988	KRLD	From Metropolitan to Sillerman	41,000,000 (E)
1988	KRLD	From Sillerman to Command	42,000,000 (E)
1988	KSKY	From Dorton to Bdest. Partners	3,500,000 (E)
1988	KMEZ A/F	From Earl Graves to Gilmore	14,000,000
1989	AM frequencies 970 and 1480 swapped by Gilmore and Summit		
1989	KJZY-F (Denton)	Sold to Broadcast House	5,800,000
1989	KZRK-F (Denton)		3,300,000
1989	KRLD	From Command To Evergreen	48,000,000 (E) (cancelled)
1990	KMGC-F	From Shamrock to Cook Inlet (cnld)	22,000,000
1990	KKWM-AM	From Anchor to Susquehanna	4,200,000
1990	KMGC-F	From Shamrock to Alliance (cnld)	17,500,000
1990	KMGC-F	From Shamrock to Nationwide	15,000,000 (E)
1990	KKWM-F	From Anchor to Cox	13,100,000
1991	KDBN, KMEZ-F	From Gilmore to Granum	9,400,000
1991	KDGE-F (Gainesville)	cancelled	8,300,000
1991	KDGE-F (Gainesville)		2,200,000
1991	KRSR-F	From Westinghouse to Alliance	13,000,000

Radio Revenue Breakdown

Local 73.5% (-2.1%)
National 26.5% (-0.7%)

Trade equals 5.4% of local - up 26.3% over 1990

NOTE: Some of these sales may not have been consummated.

DAVENPORT - ROCK ISLAND - MOLINE

1991 ARB Rank: 120	1991 Revenue: \$9,300,000	Manager's Market Ranking (current): 2.8
1991 MSA Rank: 141	Rev per Share Point: \$110,583	Manager's Market Ranking (future) : 3.5
1991 ADI Rank: 83	Population per Station: 22,915 (13)	Duncan's Radio Market Grade: III Average
FM Base Value: \$1,300,000	1991 Revenue Change: -3.1%	Mathematical Market Grade: III Average
Base Value % : 14.0%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	7.5	7.8	8.5	9.3	9.6	9.3					
Yearly Growth Rate (86-91): 4.4%											
Projected Revenue Estimates:							9.6	10.1	10.6	11.0	11.5
Revenue per Capita:	21.07	21.91	24.14	26.57	27.59	26.88					
Yearly Growth Rate (86-91): 5.1%											
Projected Revenue per Capita:							28.25	29.69	31.21	32.80	34.47
Resulting Revenue Estimate:							9.7	10.2	10.6	11.1	11.6
Revenue as % of Retail Sales:	.0033	.0034	.0034	.0037	.0035	.0032					
Mean % (86-91): .00342% (.0032% - assigned)											
Resulting Revenue Estimate:							9.9	10.9	11.8	12.8	13.4
MEAN REVENUE ESTIMATE:							9.7	10.4	11.0	11.6	12.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.356	.356	.352	.350	.348	.346	.344	.342	.340	.337	.336
Retail Sales (billions):	2.2	2.30	2.49	2.47	2.7	2.9	3.1	3.4	3.7	4.0	4.2
Below-the-Line Listening Shares: 4.4%											
Unlisted Station Listening: 11.5%											
Total Lost Listening: 15.9%											
Available Share Points: 84.1											
Number of Viable Stations: 9											
Mean Share Points per Station: 9.3											
Median Share Points per Station: 9.2											
Rev. per Available Share Point: \$110,583											
Estimated Rev. for Mean Station: \$1,028,419											

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford and all viable stations cooperate...
 Managers predict 1% to 3% revenue increase in 1992...

Household Income: \$31,040
 Median Age: 33.9 years
 Median Education: 12.5 years
 Median Home Value: \$48,300
 Population Change (1990-1995): -3.4%
 Retail Sales Change (1990-1995): 46.7%
 Number of Class B or C FM's: 6 + 1 = 7
 Revenue per AQH: \$22,038
 Cable Penetration: 61%

Ethnic	Income	Age	Education
<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Levels</u>
White 91.8	<15 23.4	12-24 22.5	Non High School
Black 4.3	15-30 26.8	25-54 52.5	Grad: 28.7
Hispanic 3.9	30-50 30.5	55+ 25.0	
Other ---	50-75 14.7		High School Grad:
	75+ 4.6		41.4

The above information is provided through the courtesy of
 Market Statistics, a division of Bill Communications.

College 1-3 years: 15.4
 College 4+ years: 14.5

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Farm Machinery	Deere (62)		
Food Products			
Alumium Products			

INC 500 Companies

Employment Breakdowns

Ressell Construction (338)

By Industry (SIC):

By Occupation:

1. Eating and Drinking Places	11,178	(9.2%)	Manag/Prof.	35,651	(20.6%)
2. Health Services	11,177	(9.2%)	Tech/Sales/Admin.	50,803	(29.3%)
3. Machinery, Except Electrical	10,643	(8.7%)	Service	22,814	(13.1%)
4. Wholesale Trade-Durable Goods	5,876	(4.8%)	Farm/Forest/Fish	4,219	(2.5%)
5. Primary Metal Products	4,651	(3.8%)	Precision Prod.	23,081	(13.3%)
6. Business Services	4,626	(3.8%)	Oper/Fabri/Labor	36,821	(21.2%)
7. Food and Kindred Products	4,431	(3.6%)			
8. Food Stores	4,199	(3.4%)			
9. Miscellaneous Retail	3,772	(3.1%)			
10. Educational Services	3,740	(3.1%)			

Total Metro Employees: 121,887
 Top 10 Total Employees: 64,293 (52.7%)

DAVENPORT - ROCK ISLAND - MOLINE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Davenport Bank (1.7 Bil)	Palmer College (1,680)		Jun 79: 3.6%
First of America RI (350 Mil)	St. Ambrose Univ (2,300)		Dec 82: N/A%
First Midwest Bnk-Moline (352 Mil)	Teikyo Marycrest Univ (1,969)		Sep 83: 13.3%
			Sep 84: 9.3%
			Aug 85: N/A%
			Aug 86: 10.0%
			Aug 87: 7.2%
			Aug 88: 7.6%
			Jul 89: 5.9%
			Jul 90: 5.7%
			Jul 91: 5.8%

Total Full-Time Students: 10,981

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
ACI	Hardees	Cedar Rapids	1. WLJR-F \$2,300,000
Comm. Networks	Keady-Dawson Auto	Des Moines	2. WXLN-F 1,500,000
Watt	Lujack Chevy	Chicago	3. WPXR-F 1,300,000
	Iowa Lottery		4. KUUL-F 1,200,000
			5. WOC 900,000
			6. KMJC-F 700,000
			KRVR-F 700,000
			8. KPMH-F 275,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Quad Cities Times	56,573	(AD)	82,513	Lee
Moline Dispatch & Rock Island Argus		45,099	54,247	Small

COMPETITIVE MEDIA

Major Over the Air Television

KLJB	Davenport	18		Davenport Comm
KWQC	Davenport	6	NBC	Broad Street
WHBF	Rock Island	4	CBS	Citadel
WQAD	Moline	8	ABC	New York Times

Best Restaurants

W.L. Velies
Apple River City
Rusty Pelican
Charles Michele

Best Hotels

Blackhawk
Jumer's
Steeplegate Inn

Best Golf Courses

Crown Valley

WEATHER DATA

Elevation: 561
Annual Precipitation: 32.1 in.
Annual Snowfall: 2.7 in.
Average Windspeed: 11.1 (S)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$28,000,000	40.3	.0097
Radio	9,300,000	13.4	.0032
Newspaper	29,700,000	42.8	.0102
Outdoor	2,400,000	3.5	.0008
	\$69,400,000		.0239

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	55.7	95.5	76.5
Avg. Min. Temp:	33.9	74.0	54.4
Average Temp:	44.8	84.8	65.5

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1989 KTSS \$70,000

NOTE: Some of these sales may not have been consummated.

DAYTON

1991 ARB Rank: 47	1991 Revenue: \$21,200,000	Manager's Market Ranking (current): 2.7
1991 MSA Rank: 54	Rev per Share Point: \$274,968	Manager's Market Ranking (future): 3.1
1991 ADI Rank: 53	Population per Station: 45,172 (18)	Duncan's Radio Market Grade: II Average
FM Base Value: \$4,200,000	1991 Revenue Change: -7.4%	Mathematical Market Grade: II Average
Base Value %: 19.8%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	20.1	21.3	22.7	21.5	22.9	21.2									
Yearly Growth Rate (86-91): 2.3%	(4.3% - assigned)														
Projected Revenue Estimates:							21.8	22.8	23.8	24.8	25.8				
Revenue per Capita:	21.38	22.54	23.89	22.51	24.00	22.18									
Yearly Growth Rate (86-91): 0.9%	(3.8% - assigned)														
Projected Revenue per Capita:							23.02	23.90	24.81	25.75	26.73				
Resulting Revenue Estimate:							22.1	23.0	24.0	25.0	26.0				
Revenue as % of Retail Sales:	.0036	.0036	.0038	.0033	.0034	.0030									
Mean % (86-91): .00345%	(.0030% - assigned)														
Resulting Revenue Estimate:							21.9	23.1	24.3	25.8	27.0				
MEAN REVENUE ESTIMATE:											21.9	23.0	24.0	25.2	26.3

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.940	.945	.950	.955	.954	.956	.959	.963	.967	.971	.973
Retail Sales (billions):	5.6	5.9	6.0	6.6	6.8	7.0	7.3	7.7	8.1	8.6	9.0

Below-the-Line Listening Shares: 9.1%
 Unlisted Station Listening: 13.8%
 Total Lost Listening: 22.9%
 Available Share Points: 77.1
 Number of Viable Stations: 10.5
 Mean Share Points per Station: 7.3
 Median Share Points per Station: 6.5
 Rev. per Available Share Point: \$274,968
 Estimated Rev. for Mean Station: \$2,007,263

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... All major stations cooperate...
 Managers predict 2% to 4% revenue increase during 1992...

Household Income: \$31,515
 Median Age: 33.5 years
 Median Education: 12.5 years
 Median Home Value: \$43,500
 Population Change (1990-1995): 1.8%
 Retail Sales Change (1990-1995): 27.1%
 Number of Class B or C FM's: 6 + 3 = 9
 Revenue per AQH: \$17,966
 Cable Penetration: 62%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	86.6	<15	25.3	12-24	22.0	Non High School
Black	12.4	15-30	28.3	25-54	54.1	Grad: 30.8
Hispanic	0.7	30-50	27.6	55+	23.9	
Other	0.3	50-75	14.2			High School Grad: 40.1
		75+	4.6			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 14.1
 College 4+ years: 15.0

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Business Equipment	NCR (79)	DPL	Elder-Beerman Stores (276)
Aircraft Parts	Mead (109)	Super Food Services	
Chemical & Plastics	Philips Industries (357)		
Refrigeration & Heating Equipment	Standard Register (419)		
Motor Vehicle Parts	Reynolds & Reynolds (470)		

INC 500 Companies

Employment Breakdowns

Hazco Services (40)
 Modern Technologies (53)

By Industry (SIC):

1. Health Services	37,201	(10.6%)
2. Eating and Drinking Places	27,777	(7.9%)
3. Machinery, except Electrical	23,784	(6.8%)
4. Transportation Equipment	23,691	(6.7%)
5. Business Services	18,610	(5.3%)
6. Wholesale Trade-Durable Goods	13,188	(3.7%)
7. Food Stores	11,783	(3.3%)
8. Special Trade Contractors	10,703	(3.0%)
9. Fabricated Metal Products	10,331	(2.9%)
10. General Merchandise Stores	10,082	(2.9%)

By Occupation:

Manag/Prof.	96,465	(23.5%)
Tech/Sales/Admin.	124,994	(30.5%)
Service	53,034	(12.9%)
Farm/Forest/Fish	5,922	(1.5%)
Precision Prod.	50,866	(12.4%)
Oper/Fabri/Labor	78,793	(19.2%)

Total Metro Employees: 352,101
 Top 10 Total Employees: 187,150 (53.2%)

DAYTON

Largest Local Banks

Bank One (2.7 Bil)
 First National (1.0 Bil)
 Central Trust (NA)
 NBD Bank (NA)
 Society Bank (3.0 Bil)

Colleges and Universities

University of Dayton (10,092)
 Wright State (17,380)

Military Bases

Wright-Paterson AFB (28,521)

Unemployment

Jun 79: 6.8%
 Dec 82: 12.1%
 Sep 83: 9.4%
 Sep 84: 7.6%
 Aug 85: 6.8%
 Aug 86: 6.6%
 Aug 87: 5.8%
 Aug 88: 5.1%
 Jul 89: 4.6%
 Jul 90: 4.6%
 Jul 91: 5.6%

Total Full-Time Students: 35,257

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Penny/Ohlman
 Forest Grove
 Eastpint
 Willis Case

Largest Local Radio Accounts

McDonalds
 Kroger
 Meijers

Source of Regional Dollars

Cleveland
 Cincinnati
 Columbus

Highest Billing Stations

1. WHIO	\$3,200,000
2. WHKO-F	3,000,000
WWSN-F	3,000,000
4. WTUE-F	2,700,000
WGTZ-F	2,600,000
6. WVUD-F	1,500,000
7. WYMJ-F	1,200,000
WAZU-F	1,200,000
9. WONE	700,000
10. WDAO	500,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Dayton News/Sun	217,873		277,282	Cox

COMPETITIVE MEDIA

Major Over the Air Television

WDTN	Dayton	2	ABC	Hearst
WHIO	Dayton	7	CBS	Cox
WKEF	Dayton	22	NBC	K-T Comm.
WRGT	Dayton	45	Fox	Act III
WPTD	Kettering	16	PBS	

Best Restaurants

Jay's (seafood)
 Pine Club (steak)
 Paragon

Best Hotels

Marriott
 Stouffers

Best Golf Courses

NCR CC (South)
 Sycamore
 Weatherwax
 (Middletown)
 Shaker Run
 (Middletown)

NO WEATHER DATA AVAILABLE

See Cincinnati for an approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$58,200,000	39.0	.0083
Radio	21,200,000	14.2	.0030
Newspaper	64,100,000	42.9	.0092
Outdoor	<u>5,800,000</u>	3.9	<u>.0008</u>
	\$149,300,000		.0213

Radio Revenue Breakdown

Local	83.3%	(-8%)
National	15.6%	(-9%)
Network	1.1%	(+9%)

Trade equals 4.9% of local - up 14% over 1990

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WDAO	Sold by Stoner	\$ 725,000
1987	WONE/WTUE-F	From DKM to Summit	17,000,000 (E)
1988	WAZU-F (Springfield)	Sold to Osborn	3,700,000
1989	WYMJ-F (Beavercreek)		3,000,000
1991	WONE,WTUE-F	cancelled	9,250,000

NOTE: Some of these sales may not have been consummated.

DENVER

1991 ARB Rank: 24	1991 Revenue: \$68,600,000	Manager's Market Ranking (current): 3.1
1991 MSA Rank: 27	Rev per Share Point: \$766,480	Manager's Market Ranking (future) : 3.7
1991 ADI Rank: 21	Population per Station: 48,378 (33)	Duncan's Radio Market Grade: I Average
FM Base Value: \$7,500,000	1991 Revenue Change: -2.0%	Mathematical Market Grade: I Average
Base Value % : 10.9%	Station Turnover: 5.3%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	60.2	59.1	63.8	67.0	70.0	68.6									
Yearly Growth Rate (86-91): 2.6% (assigned rate of 4.9%)															
Projected Revenue Estimates:							70.2	74.1	77.7	81.6	85.6				
Revenue per Capita:	33.44	32.30	33.76	36.41	38.71	36.68									
Yearly Growth Rate (86-91): 2.0%															
Projected Revenue per Capita:							37.41	38.16	38.93	39.70	40.50				
Resulting Revenue Estimate:							70.7	72.5	74.7	77.0	79.0				
Revenue as % of Retail Sales:	.0044	.0044	.0047	.0048	.0047	.0044									
Mean % (86-91): .00457% (.0044% assigned)															
Resulting Revenue Estimate:							72.6	79.2	86.2	94.6	99.8				
MEAN REVENUE ESTIMATE:											<u>71.2</u>	<u>75.3</u>	<u>79.5</u>	<u>84.4</u>	<u>88.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.80	1.83	1.84	1.84	1.86	1.87	1.89	1.90	1.92	1.94	1.95
Retail Sales (billions):	13.0	13.5	13.4	13.9	14.9	15.5	16.5	18.0	19.6	21.5	22.7

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 10.5%
 Total Lost Listening: 10.5%
 Available Share Points: 89.5
 Number of Viable Stations: 19
 Mean Share Points per Station: 4.7
 Median Share Points per Station: 4.1
 Rev. per Available Share Point: \$766,480
 Estimated Rev. for Mean Station: \$3,602,458

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan . . . All viable stations participate . . . Managers predict 2% to 3% revenue growth in 1992

Household Income: \$33,625
 Median Age: 32.6 years
 Median Education: 12.9 years
 Median Home Value: \$70,500
 Population Change (1990-1995): 4.4%
 Retail Sales Change (1990-1995): 44.3%
 Number of Class B or C FM's: 13 + 1 = 14
 Revenue per AQH: \$27,740
 Cable Penetration: 51%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 85.6	<15 19.7	12-24 21.9	Non High School
Black 4.5	15-30 26.4	25-54 59.5	Grad: 18.7
Hispanic 9.9	30-50 28.8	55+ 18.6	High School Grad:
Other ---	50-75 17.5		33.6
	75+ 7.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 21.8

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Energy	Manville (197)	Colorado Nat'l Bancshares	Anschutz (52)
Electronics	Adolph Coors (225)	Affiliated Bankshares	Gates (100)
Research	Cyprus Minerals (223)	Public Service Co. of Colorado	Gillett Holdings (231)
Tourism	Newmont Mining (426)	Tele-Communications	
Food Processing	Storage Technology (311)	US West	
Government		Western Capital Inv.	
Military		UA Entertainment	
Aerospace			

INC 500 Companies

Employment Breakdowns

Progressive Peripherals & Software (88)	By Industry (SIC):	By Occupation:
StarPak (90)	1. Eating and Drinking Places 62,193 (8.4%)	Manag/Prof. 228,466 (27.9%)
Carts of Colorado (431)	2. Health Services 56,850 (7.7%)	Tech/Sales/Admin. 280,756 (34.3%)
	3. Business Services 50,360 (6.8%)	Service 99,195 (12.1%)
	4. Wholesale Trade-Durable Goods 37,658 (5.1%)	Farm/Forest/Fish 7,851 (1.0%)
	5. Engineering & Management Serv 26,823 (3.6%)	Precision Prod. 99,135 (12.1%)
	6. Special Trade Contractors 23,761 (3.2%)	Oper/Fabri/Labor 103,158 (12.6%)
	7. Miscellaneous Retail 20,202 (2.7%)	
	8. Food Stores 19,912 (2.7%)	
	9. Communications 19,583 (2.7%)	
	10. Transportation by Air 19,415 (2.4%)	

Total Metro Employees: 737,089
 Top 10 Total Employees: 336,757 (45.7%)

DENVER

Largest Local Banks

Central Bank (1.1 Bil)
 Colorado National (1.5 Bil)
 First Interstate (1.8 Bil)
 United (3.0 Bil)

Colleges and Universities

University of Denver (7,609)
 University of Colorado-Den. (9,137)
 Regis College of Regis Univ (6,252)
 College School of (2,446)
 Metropolitan State (13,997)

Total Full-Time Students: 51,134

Military Bases

Rocky Mountain Arsenal (252)
 Lowry AFB (10,850)
 Fitzsimmons Hosp. (1,700) ?

Unemployment

Jun 79: 5.2%
 Dec 82: 7.3%
 Sep 83: 5.2%
 Sep 84: 4.1%
 Aug 85: 4.7%
 Aug 86: 6.0%
 Aug 87: 6.0%
 Aug 88: 5.2%
 Jul 89: 4.7%
 Jul 90: 4.5%
 Jul 91: 4.3%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Barnhart
 Karsh & Hagan
 Reich
 DDB Needham

Largest Local Radio Accounts

Safeway
 Shane
 King Soopers
 McDonalds

Source of Regional Dollars

Kansas City
 Salt Lake City
 Phoenix

Highest Billing Stations

1. KOA	\$10,700,000	9. KHOW AF	\$3,100,000
2. KYGO AF	8,400,000	10. KQKS-F	2,600,000
3. KBCO AF	7,400,000	11. KLZ/KAZY-F	2,500,000
4. KXKL AF	6,200,000	12. KRXY AF	2,200,000
5. KOSI-F	5,100,000	KHIH-F	1,900,000
6. KMJI AF	4,300,000	14. KVOD-F	1,900,000
7. KBPI-F	4,100,000	15. KYBG AF	1,500,000
8. KRFX-F	3,900,000	16. KEZW	1,100,000

Major Daily Newspapers

	AM	PM	SUN	OWNER
Rocky Mountain News	356,000		425,000	Scripps-Howard
Denver Post	253,000		448,000	Media News Group

COMPETITIVE MEDIA

Major Over the Air Television

KCNC	Denver	4	NBC	NBC/GE
KDVR	Denver	31	Fox	Chase
KMGH	Denver	7	CBS	McGraw-Hill
KRMA	Denver	6	PBS	
KUSA	Denver	9	ABC	Gannett
KWGN	Denver	2		Tribune Co.
KTVD	Denver	20		Twenver
KBDI	Broomfld	12	PBS	

Best Restaurants

Strings
 Cliff Young
 Cafe Giovanni
 Rattlesnake Club

Best Hotels

Loew's Georgio
 Brown Palace
 Westin
 Oxford
 Hyatt Downtown

Best Golf Courses

Castle Pines
 (Castle Rock)
 Cherry Hills
 Arrowhead
 CC of Rockies
 Denver CC
 GC of Castle Pines
 Bear Creek

WEATER DATA

Elevation: 5283
 Annual Precipitation: 14.6 in.
 Annual Snowfall: 60.1 in.
 Average Windspeed: 9.0 (S)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL</u>
Avg. Max. Temp:	43.5	87.4	64.0
Avg. Min. Temp:	16.2	58.6	36.2
Average Temp:	29.9	73.0	50.1

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$154,800,000	38.0	.0100
Radio	68,600,000	16.8	.0044
Newspaper	172,000,000	42.2	.0111
Outdoor	12,000,000	2.9	.0008
	\$407,400,000		.0263

Manager's Comments:

"I'd like to personally congratulate the FCC... in the interest of 'equality for all' it appears as though they will continue to drop new stations into markets until nobody has a chance to turn a profit."

NOTE: Use Newspaper and Outdoor estimate with caution.

Radio Revenue Breakdown

Local	73.7%	(+0.7%)
National	25.1%	(-7.1%)
Network	1.2%	(-33.7%)

Trade equals 7.5% of local. This is 8.5% more than in 1990.

Major Radio Station Sales Since 1987

1987	KXKL A/F	From Great Empire to Shamrock	\$ 9,000,000
1987	KOA, KRFX-F	From Belo to Jacor	24,000,000
1987	KZRX-F (Castle Rock)	Sold to Century	1,400,000
1987	KRXY A/F	From Malrite to CC/ABC	10,700,000
1987	KPPL		275,000
1987	KBCO A/F	Sold to Noble	27,250,000
1987	KLZ/KAZY-F	From DKM to Summit	14,700,000 (E)
1987	KRZN/KMJI-F	From Duffy to Genesis	29,000,000 (E)
1988	KLTT (Brighton)	Sold by Interstate to Mortenson	500,000
1988	KHOW, KSYF-F	From Legacy to Command	18,000,000 (E)
1988	KDKO, KHIH-F (Bldr)	From SRO to Adams	6,000,000
1988	KEZW, KOSI-F	Sold by Westinghouse	15,500,000
1988	KDKO	Sold by Adams	900,000
1989	KBPI	Sold by Sandusky	2,000,000
1989	KRZN/KJIM	Genesis swapped KRZN for KJIM plus paid	about \$1,500,000
1989	KBPI-F	From Sandusky to Great American	13,500,000
1989	KHOW, KSYF-F	From Command to Viacom	15,500,000

1990	KDEN		575,000
1990	KBNO		250,000

1991	KNUS		900,000
1991	KRKS	23.5%	260,000

NOTE: Some of these sales may not have been consummated

DES MOINES

1991 ARB Rank: 111	1991 Revenue: \$13,500,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 123	Rev per Share Point: \$151,515	Manager's Market Ranking (future): 3.4
1991 ADI Rank: 70	Population per Station: 29,800 (11)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$2,800,000	1991 Revenue Change: 0%	Mathematical Market Grade: III Above Avg
Base Value % : 20.7%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	11.4	11.7	12.0	12.9	13.5	13.5					
Yearly Growth Rate (86-91):	3.4% (assigned rate of 4.9%)										
Projected Revenue Estimates:							13.9	14.5	15.3	16.1	16.8
Revenue per Capita:	29.53	30.39	30.85	32.58	34.09	33.75					
Yearly Growth Rate (86-91):	2.7%										
Projected Revenue per Capita:							34.66	35.60	36.56	37.54	38.56
Resulting Revenue Estimate:							14.0	14.5	15.1	15.6	16.1
Revenue as % of Retail Sales:	.0044	.0043	.0042	.0039	.0039	.0036					
Mean % (86-91):	.00405% (assigned rate of .0035%)										
Resulting Revenue Estimate:							14.0	15.4	17.1	18.5	19.0
MEAN REVENUE ESTIMATE:							14.0	14.8	15.8	16.7	17.3

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.386	.385	.389	.396	.396	.400	.403	.407	.412	.415	.417
Retail Sales (billions):	2.6	2.7	2.83	3.3	3.5	3.7	4.0	4.4	4.9	5.3	5.5

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 10.9%
 Total Lost Listening: 10.9%
 Available Share Points: 89.1
 Number of Viable Stations: 10
 Mean Share Points per Station: 8.9
 Median Share Points per Station: 8.0
 Rev. per Available Share Point: \$151,515
 Estimated Rev. for Mean Station: \$1,348,485

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford and all viable stations cooperate...
 Managers predict 0% to 2% revenue change in 1992...

Household Income: \$31,632

Median Age: 32.7 years
 Median Education: 12.6 years
 Median Home Value: \$47,900
 Population Change (1990-1995): 4.8%
 Retail Sales Change (1990-1995): 52.0%
 Number of Class B or C FM's: 6 + 1 = 7
 Revenue per AQH: \$29,412
 Cable Penetration: 52%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 93.9	<15 25.5	12-24 21.9	Non High School
Black 4.1	15-30 29.6	25-54 54.2	Grad: 21.5
Hispanic 1.4	30-50 28.9	55+ 23.9	
Other 0.6	50-75 12.0		High School Grad: 43.2
	75+ 4.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 17.1
 College 4+ years: 18.2

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Agribusiness	Meridith (408)	Pioneer Hi-Bred International
Insurance		Equitable of Iowa
Food Processing		
Appliances		
Tires and Inner Tubes		

INC 500 Companies

Employment Breakdowns

Hansen (260)

By Industry (SIC):

By Occupation:

1. Insurance Carriers	17,914	(9.5%)	Manag/Prof.	44,489	(24.5%)
2. Health Services	15,724	(8.4%)	Tech/Sales/Admin.	65,775	(36.1%)
3. Eating and Drinking Places	12,030	(6.4%)	Service	23,151	(12.8%)
4. Business Services	9,722	(5.2%)	Farm/Forest/Fish	3,484	(1.9%)
5. Wholesale Trade-Durable Goods	9,602	(5.1%)	Precision Prod.	19,297	(10.6%)
6. Printing and Publishing	7,741	(4.1%)	Oper/Fabri/Labor	25,637	(14.1%)
7. Trucking and Warehousing	6,819	(3.6%)			
8. Food Stores	6,024	(3.2%)			
9. Wholesale Trade-Nondurable Gds	5,991	(3.2%)			
10. Special Trade Contractors	4,917	(2.6%)			

Total Metro Employees: 187,848
 Top 10 Total Employees: 96,484 (51.4%)

DES MOINES

Largest Local Banks

Bankers Trust Co. (604 Mil)
 First Interstate (458 Mil)
 Norwest (3.4 Bil)
 Valley National (460 Mil)

Colleges and Universities

Drake (8,028)
 Grand View College (1,420)

Military Bases

Ft. Des Moines (180)

Unemployment

Jun 79: 3.2%
 Dec 82: 7.6%
 Sep 83: 6.4%
 Sep 84: 4.8%
 Aug 85: 5.9%
 Aug 86: 5.6%
 Aug 87: 4.6%
 Aug 88: 3.7%
 Jul 89: 3.3%
 Jul 90: 3.1%
 Jul 91: 3.4%

Total Full-Time Students: 11,856

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

CMF & Z
 Flynn/Wright
 Kraggie Nowell

Largest Local Radio Accounts

Pidgeons Furniture
 Coke & Pepsi
 Tires Plus

Source of Regional Dollars

Minneapolis
 Chicago
 Kansas City

Highest Billing Stations

1. WHO \$3,200,000
2. KGGO AF 2,300,000
3. KJJY-F 2,200,000
4. KRNQ-F 2,000,000
5. KLYF-F 1,600,000
6. KIOA AF 1,250,000
7. KDMG-F 700,000
8. KRNT 500,000
9. KEZT-F 450,000

Major Daily Newspapers

Des Moines Register

AM

208,493

PM

SUN

349,164

Owner

Gannett

COMPETITIVE MEDIA

Major Over the Air Television

KCCI	Des Moines	8	CBS	H & C
KDIN	Des Moines	11	PBS	
KDSM	Des Moines	17	Fox	Duchossois
WHO	Des Moines	13	NBC	Palmer
WOI	Ames	5	ABC	Iowa State University

Best Restaurants

Guidos (Italian)
 Christopher's
 Drake Diner
 Noah's

Best Hotels

Marriott
 Hilton

Best Golf Courses

Wakonda Club
 Des Moines CC (Red)

WEATHER DATA

Elevation: 938
 Annual Precipitation: 31.5 in.
 Annual Snowfall: 33.2 in.
 Average Windspeed: 11.1 (NW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	27.5	84.9	58.3
Avg. Min. Temp:	11.3	65.3	39.7
Average Temp:	19.4	75.1	49.0

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$33,300,000	38.1	.0090
Radio	13,500,000	15.5	.0036
Newspaper	37,220,000	42.6	.0100
Outdoor	<u>3,300,000</u>	3.8	<u>.0009</u>
	\$87,300,000		.0235

Managers Comments

"Arbitron continues to be used by agencies as an instrument to drive radio's cost-per-point down. When will broadcasters stop supporting an organization that is not helping radio."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	KRNT, KRNQ-F	From Stauffer to Saga	\$ 3,200,000
1989	KDMG-F (Pella)	From Beta to Valley (cancelled)	2,750,000

NOTE: Some of these sales may not have been consummated.

DETROIT

1991 ARB Rank: 6	1991 Revenue: \$117,300,000	Manager's Market Ranking (current): 2.9
1991 MSA Rank: 5	Rev per Share Point: \$1,286,184	Manager's Market Ranking (future) : 3.3
1991 ADI Rank: 9	Population per Station: 112,159 (32)	Duncan's Radio Market Grade: I Average
FM Base Value: \$9,800,000	1991 Revenue Change: -1.0%	Mathematical Market Grade: I Average
Base Value % : 8.4%	Station Turnover: 9.1%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	91.3	96.0	105.0	113.3	118.4	117.3									
Yearly Growth Rate (86-91): 5.1%															
Projected Revenue Estimates:							120.0	127.0	133.4	140.3	147.4				
Revenue per Capita:	19.72	20.73	22.06	24.31	25.35	25.06									
Yearly Growth Rate (86-91): 5.0%															
Projected Revenue per Capita:							26.31	27.63	29.01	30.46	31.98				
Resulting Revenue Estimate:							123.3	130.1	136.9	144.1	151.6				
Revenue as % of Retail Sales:	.0032	.0031	.0031	.0033	.0033	.0032									
Mean % (86-91): .0032%															
Resulting Revenue Estimate:							124.1	131.2	138.9	149.1	154.9				
MEAN REVENUE ESTIMATE:											122.5	129.4	136.4	144.5	151.3

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	4.63	4.63	4.67	4.66	4.67	4.68	4.69	4.71	4.72	4.73	4.74
Retail Sales (billions):	28.8	31.3	32.8	34.2	35.7	37.0	38.8	41.0	43.4	46.6	48.4

Below-the-Line Listing Shares: 0.6%
 Unlisted Station Listing: 8.2%
 Total Lost Listing: 8.8%
 Available Share Points: 91.2
 Number of Viable Stations: 22
 Mean Share Points per Station: 4.1
 Median Share Points per Station: 3.7
 Rev. per Available Share Point: \$1,286,184
 Estimated Rev. for Mean Station: \$5,273,355

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports revenue to Hungerford... Most viable stations report excepting WQRS and estimates were made... Managers predict 0% to 2% revenue increase in 1992...

Household Income: \$34,932
 Median Age: 32.8 years
 Median Education: 12.5 years
 Median Home Value: \$42,900
 Population Change (1990-1995): 1.3%
 Retail Sales Change (1990-1995): 30.5%
 Number of Class B or C FM's: 18 + 1 = 19
 Revenue per AQH: \$19,093
 Cable Penetration: 49%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 78.3	<15 23.5	12-24 22.5	Non High School
Black 19.7	15-30 23.7	25-54 53.8	Grad: 33.0
Hispanic 1.7	30-50 28.1	55+ 23.7	
Other 0.3	50-75 17.7		High School Grad: 37.0
	75+ 7.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 16.0
 College 4+ years: 14.0

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Automobile	General Motors (1)	CMS Energy	Barton Malow (285)
Machinery	Ford Motor (32)	Comerica	Border Fuel Supply (251)
Steel	Chrysler (11)	Detroit Edison	Flint Ink (388)
Machine Tools	Masco (146)	First Federal of MI.	Guardian Industries (164)
Chemicals	Uar Seating (337)	K Mart	Lear Seating (398)
Gas Transmission and Distribution	Masco Industries (255)	Manufacturers National	Little Ceasar Enterp. (168)
	Federal-Mogul (316)	Michigan National	Penske (47)
	Thorn Apple Valley (437)	NBD Bancorp	Stroh Brewery (135)
		PHM Corp.	Taubman (122)
		Standard Federal Bank	Walbridge, Aldinger (364)
		Kelly Services	

INC 500 Companies

Employment Breakdowns

By Industry (SIC):	By Occupation:
Metro Computing (34)	Manag/Prof. 406,723 (22.3%)
PPOM (76)	Tech/Sales/Admin. 563,168 (30.9%)
C. G. Enterprises (131)	Service 249,402 (13.6%)
Bulk International (171)	Farm/Forest/Fish 11,072 (.6%)
Rockton (197)	Precision Prod. 238,650 (13.1%)
Pearl's Kitchen (220)	Oper/Fabri/Labor 355,740 (19.5%)
Sardo (406)	
Midwest Publishing (438)	
O/E Automation (477)	
Chafari Assoc. (485)	
1. Health Services 149,508 (9.9%)	
2. Eating and Drinking Places 116,774 (7.7%)	
3. Transportation Equipment 111,385 (7.4%)	
4. Business Services 91,764 (6.4%)	
5. Wholesale Trade-Durable Goods 70,104 (4.6%)	
6. Fabricated Metal Products 60,855 (4.0%)	
7. Machinery, except Electrical 60,132 (4.0%)	
8. Special Trade Contractors 44,860 (3.0%)	
9. Engineering & Management Serv 43,348 (2.9%)	
10. Food Stores 43,082 (2.9%)	

Total Metro Employees: 1,507,974
 Top 10 Total Employees: 791,812 (52.5%)

DETROIT

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First of America (2.7 Bil)	University of Detroit (5,820)	Selfridge ANGB (1,302)	Jun 79: 7.1%
Comerica (13.3 Bil)	Wayne State (29,070)		Dec 82: 17.8%
Manufacturers National (9.9 Bil)	Detroit College of Business (3,318)		Sep 83: 13.8%
National Bank of Detroit (21.8 B)	Lawrence Institute of Tech (6,121)		Sep 84: 11.4%
Michigan National (11.6 Bil)	Oakland (11,935)		Aug 85: 9.6%
			Aug 86: 7.6%
			Aug 87: 8.5%
			Aug 88: 7.6%
			Jul 89: 7.5%
			Jul 90: 8.2%
			Jul 91: 8.9%
	Total Full-Time Students: 58,246		

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
WB Doner	Highland Appliance	Cleveland	1. WJR \$17,000,000
Ross Roy	McDonalds	Chicago	2. WJLB-F 9,600,000
Campbell-Ewald	Budweiser	New York	3. WWJ 9,500,000
Bozell-Jacobs	Pepsi		4. WKQI-F 9,300,000
	Art Van Furniture		5. WCXI/WWWW-F 8,400,000
	Meijer Thrifty Acres		6. WLLZ-F 7,500,000
<u>Major Daily Newspapers</u>	<u>AM</u> <u>PM</u> <u>SUN</u>	<u>OWNER</u>	7. WOMC-F 7,300,000
Detroit News	447,000	Gannett	8. WCSX-F/WHND 7,200,000
Detroit Free Press	598,000	Knight-Ridder	9. WNIC AF 7,000,000
Detroit News & Free Press	1,203,000		10. WLTI-F 6,800,000
	JOA		

COMPETITIVE MEDIA

Major Over the Air Television

WDIV	Detroit	4	NBC	Post-Newsweek	<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
WGPR	Detroit	62			Whitney	Omni International	CC of Detroit
WJBK	Detroit	2	CBS	Gillett	London Chop House (steak)	St. Regis	Oakland Hills
WKDB	Detroit	50	Fox	Cox	Joe Muir's (seafood)	Hilton (Novi & Northfield)	Detroit GC
WTVS	Detroit	56	PBS		Golden Mushroom	Townsend	Indianwood
WXON	Detroit	20			The Lark		
WXYZ	Detroit	7	ABC	Scripps-Howard			
WIHT	Ann Arbor	31		Tempo			

WEATHER DATA

<u>Media Revenue Estimates</u>	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	Elevation: 619
Television	\$270,000,000	38.7	.0073	Annual Precipitation: 31.5 in.
Radio	117,300,000	16.8	.0032	Annual Snowfall: 31.7 in.
Newspaper	270,000,000	38.7	.0073	Average Windspeed: 10.2 (SW)
Outdoor	40,000,000	5.7	.0011	
	\$697,300,000		.0189	
				<u>TOTAL</u>
				<u>JAN</u> <u>JUL</u> <u>YEAR</u>
				Avg. Max. Temp: 31.7 83.1 58.3
				Avg. Min. Temp: 19.2 63.4 41.4
				Average Temp: 25.5 73.3 49.9

NOTE: Use newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WMTG, WNIC-F	From Price to Fairfield	NA
1987	WCZY A/F	From Gannett to Dorton	\$15,000,000
1987	WCZM-AM	Sold to Sat. Music	2,750,000
1987	WKSG-F	From Inner City to Ragan Henry	6,750,000
1987	WRIF-F	Sold to Taft	17,000,000
1988	WOMC-F	From Metropolitan to Infinity	23,000,000
1988	WDFX-F	From Metropolis to Hoker	11,800,000
1988	WLTI-F	From Keymarket to Viacom for WRVR in Memphis	
1988	WCZY-F	From Dorton to Bdcst. Partners	23,000,000 (E)
1988	WWJ/WJOI-F	From Federal to CBS	58,000,000
1989	WCHB (Inkster)		550,000
1989	WLLZ-F	From Sillerman to Westinghouse	32,000,000 (E)
1990	WKSG-F	Sold by US Radio	8,650,000
1990	WDFX-F	From Hoker to Sherman	10,900,000

Radio Revenue Breakdown

Local	72.7% (-1%)
National	24.3% (-2%)
Network	3.0% (+8%)
Trade equals 6.1% of local - up 5% over 1990	
FM stations account for 69% of total revenue	

NOTE: Some of these sales may not have been consummated.

EL PASO

1991 ARB Rank: 79	1991 Revenue: \$11,700,000	Manager's Market Ranking (current): 2.2
1991 MSA Rank: 86	Rev per Share Point: \$138,626	Manager's Market Ranking (future): 2.9
1991 ADI Rank: 100	Population per Station: 27,358 (17)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$1,000,000	1991 Revenue Change: -10.0%	Mathematical Market Grade: II Below Avg
Base Value % : 8.5%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	11.8	11.5	12.6	13.2	13.0	11.7					
Yearly Growth Rate (86-91):	Negative - 4.4% assigned rate										
Projected Revenue Estimates:							12.0	12.6	13.1	13.7	14.3
Revenue per Capita:	21.19	20.18	21.38	22.30	21.56	19.06					
Yearly Growth Rate (86-91):	Negative - 3.9% assigned rate										
Projected Revenue per Capita:							19.80	20.58	21.38	22.19	23.06
Resulting Revenue Estimate:							12.4	13.2	14.1	14.9	15.7
Revenue as % of Retail Sales:	.0044	.0040	.0039	.0039	.0036	.0031					
Mean % (86-91):	.00382% (.0033% - assigned)										
Resulting Revenue Estimate:							13.2	14.1	15.5	16.5	17.1
MEAN REVENUE ESTIMATE:							12.5	13.3	14.2	15.0	15.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.557	.570	.580	.592	.603	.614	.627	.642	.660	.674	.680
Retail Sales (billions):	2.7	2.9	3.2	3.4	3.6	3.8	4.0	4.3	4.7	5.0	5.2

Below-the-Line Listening Shares: 3.6%
 Unlisted Station Listening: 12.0%
 Total Lost Listening: 15.6%
 Available Share Points: 84.4
 Number of Viable Stations: 11.5
 Mean Share Points per Station: 7.3
 Median Share Points per Station: 5.9
 Rev. per Available Share Point: \$138,626
 Estimated Rev. for Mean Station: \$1,011,970

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 2% to 4% increase in 1992...

Household Income: \$26,336
 Median Age: 28.0 years
 Median Education: 12.3 years
 Median Home Value: \$39,900
 Population Change (1990-1995): 11.8%
 Retail Sales Change (1990-1995): 42.7%
 Number of Class B or C FM's: 9
 Revenue per AQH: \$15,642
 Cable Penetration: 55%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 28.6	<15 34.6	12-24 27.4	Non High School Grad: 40.5
Black 4.1	15-30 31.7	25-54 54.5	
Hispanic 67.3	30-50 21.0	55+ 18.1	High School Grad: 29.1
Other ---	50-75 8.9		
	75+ 3.8		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Agribusiness
 Military
 Mining, Smelting
 Clothing

INC 500 Companies

Employment Breakdowns

Research Analysis & Maintenance (436)

By Industry (SIC):

1. Apparel & Other Textile Prdcts	16,646	(11.2%)
2. Eating and Drinking Places	11,688	(7.8%)
3. Health Services	9,559	(6.4%)
4. Business Services	8,380	(5.6%)
5. Wholesale Trade-Durable Goods	5,846	(3.9%)
6. Special Trade Contractors	5,802	(3.9%)
7. General Merchandise Stores	5,318	(3.6%)
8. Personal Services	4,712	(3.2%)
9. Food Stores	4,712	(3.2%)
10. Automotive Dealers	4,404	(3.0%)

By Occupation:

Manag/Prof.	36,696	(21.9%)
Tech/Sales/Admin.	52,772	(31.6%)
Service	22,078	(13.2%)
Farm/Forest/Fish	1,857	(1.1%)
Precision Prod.	20,827	(12.4%)
Oper/Fabri/Labor	33,114	(19.8%)

Total Metro Employees: 149,131
 Top 10 Total Employees: 77,076 (51.7%)

EL PASO

Largest Local Banks

MBank (891 Mil)
 First City Texas (512 Mil)
 Sunwest (207 Mil)
 Texas Commerce (1.2 Bil)

Colleges and Universities

University of Texas-El Paso (16,524) Ft. Bliss (21,712)

Military Bases

Unemployment

Jun 79: 9.0%
 Dec 82: 11.4%
 Sep 83: 10.8%
 Sep 84: 9.7%
 Aug 85: 11.9%
 Aug 86: 11.6%
 Aug 87: 10.5%
 Aug 88: 10.0%
 Jul 89: 11.1%
 Jul 90: 10.7%
 Jul 91: 10.8%

Total Full-Time Students: 15,009

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Mithoff
 Laster-Miller
 Emery
 Sanders, Wingo

Largest Local Radio Accounts

Safeway
 Mervyn's Dept.Store
 Casa Ford
 Coca Cola
 Horn Auto

Source of Regional Dollars

Dallas
 Los Angeles
 Albuquerque

Highest Billing Stations

1. KHEY AF \$3,200,000
 2. KLAQ-F 1,600,000
 3. KBNA AF 1,100,000
 4. KPRR-F 1,000,000
 5. KAMA AF 900,000
 6. KAMZ-F 800,000
 7. KOFX-F 700,000
 8. KEZB AF 550,000
 9. KTSM-F 500,000
 10. KTSM 400,000

Major Daily Newspapers

El Paso Times
 El Paso Herald-Post

AM

62,725

PM

29,205

SUN

99,500

Owner

Gannett
 Scripps-Howard

Best Restaurants

Great American (steak)
 Chaplins (seafood)
 Fonti's (Mexican)
 Dome Grill
 Billy Crews (steak)

Best Hotels

Marriott
 Westin del Norte
 Hilton
 Embassy Suites

Best Golf Courses

Santa Theresa CC
 Coronado CC
 El Paso CC

COMPETITIVE MEDIA

Major Over the Air Television

KCIK	El Paso	14	Fox	
KCOS	El Paso	13	PBS	
KDBC	El Paso	4	CBS	
KINT	El Paso	26		
KTSM	El Paso	9	NBC	
KVIA	El Paso	7	ABC	Marsh

WEATHER DATA

Elevation: 3918
 Annual Precipitation: 8.5 in.
 Annual Snowfall: 4.4 in.
 Average Windspeed: 9.6 (N)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
--	------------	------------	-------------------

Avg. Max. Temp:	57.0	94.6	77.2
Avg. Min. Temp:	30.2	69.9	49.5
Average Temp:	43.6	82.3	63.4

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$25,600,000	37.4	.0067
Radio	11,700,000	17.1	.0031
Newspaper	28,400,000	41.4	.0075
Outdoor	2,800,000	4.1	.0007
	<u>\$68,500,000</u>		<u>.0180</u>

Managers Comments

"Radio people in El Paso have no idea what their product is worth. That is why El Paso continues to lose dollars."

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local	75.0%	(-7.2%)
National	25.0%	(-19.6%)

Major Radio Station Sales Since 1987

1987	KEZB A/F		\$ 5,500,000
1987	KALY		450,000
1988	KAMA, KAMZ-F	From Thrash to Pinnacle	NA
1988	KROD, KLAQ-F	From ABS to Devlin	5,000,000
1989	KVIV		450,000
1989	KHEY AF	Sold to Ragan Henry	8,400,000

NOTE: Some of these sales may not have been consummated.

ERIE

1991 ARB Rank: 144	1991 Revenue: \$5,800,000	Manager's Market Ranking (current): 2.9
1991 MSA Rank: 165	Rev per Share Point: \$67,916	Manager's Market Ranking (future) : 3.3
1991 ADI Rank: 140	Population per Station: 22,970 (10)	Duncan's Radio Market Grade: NA
FM Base Value: \$ NA (only 2 FM's qualify)	1991 Revenue Change: -4.9%	Mathematical Market Grade: IV Below Avg
Base Value % : NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	5.0	5.2	5.5	5.9	6.1	5.8					
Yearly Growth Rate (86-91):	3.1% (4.4% - assigned)										
Projected Revenue Estimates:							6.0	6.2	6.5	6.8	7.2
Revenue per Capita:	18.05	18.71	19.78	21.38	22.18	21.09					
Yearly Growth Rate (86-91):	3.2%										
Projected Revenue per Capita:							21.76	22.46	23.18	23.92	24.69
Resulting Revenue Estimate:							6.0	6.2	6.3	6.5	6.7
Revenue as % of Retail Sales:	.0031	.0032	.0032	.0034	.0034	.0031					
Mean % (86-91):	.00323%										
Resulting Revenue Estimate:							6.3	6.6	7.1	7.4	7.7
<u>MEAN REVENUE ESTIMATE:</u>							6.1	6.3	6.6	6.9	7.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.277	.278	.278	.276	.275	.275	.274	.274	.273	.273	.272
Retail Sales (billions):	1.5	1.6	1.7	1.74	1.81	1.87	1.96	2.05	2.2	2.3	2.4
Below-the-Line Listening Shares:	1.9%										
Unlisted Station Listening:	12.7%										
Total Lost Listening:	14.6%										
Available Share Points:	85.4										
Number of Viable Stations:	9										
Mean Share Points per Station:	9.5										
Median Share Points per Station:	9.4										
Rev. per Available Share Point:	\$67,916										
Estimated Rev. for Mean Station:	\$645,199										

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Household Income: \$31,966
 Median Age: 32.9 years
 Median Education: 12.4 years
 Median Home Value: \$40,600
 Population Change (1990-1995): -.7%
 Retail Sales Change (1990-1995): 24.8%
 Number of Class B or C FM's: 2 + 2 = 4
 Revenue per AQH: \$17,901
 Cable Penetration: 69%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 95.0	<15 24.2	12-24 23.7	Non High School Grad: 30.1
Black 4.2	15-30 28.8	25-54 49.7	
Hispanic 0.6	30-50 28.6	55+ 26.6	High School Grad: 45.0
Other 0.2	50-75 13.8		
	75+ 4.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 11.7
 College 4+ years: 13.2

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Metal Mfg.	Zurn Industries (462)		
Plastics			
Paper			
Railroad Equipment			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	10,457	(10.3%)
2. Transportation Equipment	9,321	(9.1%)
3. Eating and Drinking Places	6,799	(6.7%)
4. Fabricated Metal Products	6,702	(6.6%)
5. Rubber & Misc. Plastics Prdcts	4,622	(4.5%)
6. Machinery, except Electrical	3,672	(3.6%)
7. Food Stores	3,669	(3.6%)
8. Business Services	3,359	(3.3%)
9. Educational Services	2,998	(2.9%)
10. Social Services	2,867	(2.8%)

By Occupation:

Manag/Prof.	23,344	(19.9%)
Tech/Sales/Admin.	33,347	(28.4%)
Service	15,163	(13.0%)
Farm/Forest/Fish	1,770	(1.5%)
Precision Prod.	16,482	(14.0%)
Oper/Fabri/Labor	27,182	(23.2%)

Total Metro Employees: 101,923
 Top 10 Total Employees: 54,466 (53.4%)

ERIE

Largest Local Banks

First National (696 Mil)
 Marine (1.8 Bil)
 Pennbank (1.1 Bil)
 Mellon Bank (NA)

Colleges and Universities

Gannon (4,585)
 Penn State-Univ @ Erie (2,987)
 Mercyhurst College (2,084)

Total Full-Time Students: 11,495

Military Bases

Unemployment

Jun 79: 7.8%
 Dec 82: 16.3%
 Sep 83: 13.1%
 Sep 84: 8.0%
 Aug 85: N/A
 Aug 86: 8.2%
 Aug 87: 6.9%
 Aug 89: 4.8%
 Jul 89: 4.8%
 Jul 90: 5.1%
 Jul 91: 6.8%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Engel Tirak

Largest Local Radio Accounts

McDonalds
 Marine Bank
 Super Duper

Source of Regional Dollars

Cleveland
 Pittsburgh
 Buffalo

Highest Billing Stations

1. WRIE/WXKC-F \$1,400,000
 2. WJET-F 1,300,000
 3. WRKT-F 840,000
 4. WMXE-F 600,000
 5. WXTA-F 450,000
 6. WEYZ 350,000

Major Daily Newspapers

Erie News
 Erie Times
 Erie Times-News

AM

30,782

PM

40,842

SUN

103,247

Owner

Best Restaurants

Victor's
 Bouy (seafood)
 Marketplace Grill

Best Hotels

Bel Air

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

WETG	Erie	66		
WICU	Erie	12	NBC	Lamb
WJET	Erie	24	ABC	Myron Jones
WQLN	Erie	54	PBS	
WSEE	Erie	35	CBS	Northstar

WEATHER DATA

NO WEATHER DATA AVAILABLE

See Buffalo for an approximation

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$13,800,000	34.4	.0074
Radio	5,800,000	14.5	.0031
Newspaper	18,600,000	46.4	.0099
Outdoor	1,900,000	4.7	.0010
	\$40,100,000		.0214

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	WLKK		\$ 283,000
1988	WRIE	(Auction)	230,000
1989	WLKK		283,000

NOTE: Some of these sales may not have been consummated.

EUGENE - SPRINGFIELD

1991 ARB Rank: 146	1991 Revenue: \$7,400,000	Manager's Market Ranking (current): 2.5
1991 MSA Rank: 158	Rev per Share Point: \$91,245	Manager's Market Ranking (future) : 3.0
1991 ADI Rank: 117	Population per Station: 15,992 (14)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,300,000	1991 Revenue Change: -1.3%	Mathematical Market Grade: IV Average
Base Value % : 17.6%	Station Turnover: 30.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	5.9	6.0	6.1	6.7	7.5	7.4					
Yearly Growth Rate (86-91): 4.8%											
Projected Revenue Estimates:							7.6	8.0	8.4	8.8	9.2
Revenue per Capita:	21.07	21.35	21.63	23.51	26.41	25.87					
Yearly Growth Rate (86-91): 4.3%											
Projected Revenue per Capita:							26.98	28.14	29.35	30.61	31.93
Resulting Revenue Estimate:							7.7	8.1	8.5	9.0	9.4
Revenue as % of Retail Sales:	.0036	.0034	.0033	.0033	.0034	.0032					
Mean % (86-91): .00337% (.0032% - assigned)											
Resulting Revenue Estimate:							8.0	8.6	9.3	10.2	10.6
<u>MEAN REVENUE ESTIMATE:</u>							<u>7.8</u>	<u>8.2</u>	<u>8.7</u>	<u>9.3</u>	<u>9.7</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.280	.281	.282	.285	.284	.286	.287	.289	.291	.293	.294
Retail Sales (billions):	1.62	1.74	1.83	2.03	2.2	2.3	2.5	2.7	2.9	3.2	3.3

Below-the-Line Listening Shares: 2.4%
 Unlisted Station Listening: ~~16.5%~~
 Total Lost Listening: 18.9%
 Available Share Points: 81.1
 Number of Viable Stations: 10
 Mean Share Points per Station: 8.1
 Median Share Points per Station: 7.1
 Rev. per Available Share Point: \$ 91,245
 Estimated Rev. for Mean Station: \$739,088

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market reports to local accountant... Managers predict 3% to 5% increase in 1992...

Household Income: \$26,747

Median Age: 34.0 years
 Median Education: 12.8 years
 Median Home Value: \$62,200
 Population Change (1990-1995): 3.0%
 Retail Sales Change (1990-1995): 43.8%
 Number of Class B or C FM's: 6
 Revenue per AQH: \$26,619
 Cable Penetration: 64%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	96.2	<15	31.9	12-24
Black	0.4	15-30	31.0	25-54
Hispanic	2.1	30-50	25.2	55+
Other	1.3	50-75	8.9	High School Grad:
		75+	3.0	35.2

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Wood Products
 Food Processing

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Lumber and Wood Products	11,243	(13.2%)
2. Health Services	7,701	(9.0%)
3. Eating and Drinking Places	7,685	(9.0%)
4. Business Services	4,513	(5.3%)
5. Wholesale Trade-Durable Goods	4,047	(4.8%)
6. Food Stores	3,595	(4.2%)
7. Automotive Dealers	2,769	(3.3%)
8. Miscellaneous Retail	2,679	(3.1%)
9. Special Trade Contractors	2,240	(2.6%)
10. General Merchandise Stores	2,233	(2.6%)

By Occupation:

Manag/Prof.	28,000	(23.8%)
Tech/Sales/Admin.	34,032	(29.0%)
Service	16,761	(14.3%)
Farm/Forest/Fish	4,314	(3.7%)
Precision Prod.	14,358	(12.2%)
Oper/Fabri/Labor	19,956	(17.0%)

Total Metro Employees: 85,157
 Top 10 Total Employees: 48,705 (57.2%)

EUGENE - SPRINGFIELD

Largest Local Banks

First Interstate (N/A)
Key Bank (N/A)
Centennial Bank (111 Mil)
United States Natl Bank (NA)

Colleges and Universities

University of Oregon (18,043)

Military Bases

Unemployment

Jun 79: N/A%
Dec 82: 12.9%
Sep 83: 9.4%
Sep 84: 8.0%
Aug 85: 10.1%
Aug 86: 8.4%
Aug 87: 6.0%
Aug 88: 5.2%
Jul 89: 5.3%
Jul 90: 5.7%
Jul 91: 6.0%

Total Full-Time Students:

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Capelli, Miles

Largest Local Radio Accounts

Safeway
Bi Mart
Smith's Furniture

Source of Regional Dollars

Portland
Seattle
San Francisco

Highest Billing Stations

1. KUGN AF	\$2,000,000
2. KPNW AF	1,400,000
3. KMGE-F	1,000,000
4. KSND-F	750,000

Major Daily Newspapers

Eugene Register-Guard

AM

73,468

PM

SUN

77,187

Owner

Best Restaurants

Best Hotels

Valley River Inn
Hilton

Best Golf Courses

Eugene CC

COMPETITIVE MEDIA

Major Over the Air Television

KEZI	Eugene	9	ABC	
KMTR	Eugene	16	NBC	
KVAL	Eugene	13	CBS	Eugene TV
KOAC	Corvallis	7	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$17,900,000	37.5	.0078
Radio	7,400,000	15.5	.0032
Newspaper	20,900,000	43.8	.0091
Outdoor	<u>1,500,000</u>	3.1	<u>.0006</u>
	\$47,700,000		.0207

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KRXX		\$ 185,000
1987	KUGN A/F	Sold to Omni	4,035,000
1988	KZAM A/F	Sold to Kefford	NA
1989	KUGN A/F		4,200,000
1989	KUDK, KLCX-F	From Constant to Pacific Telecom	NA
1990	KZAM A/F (Eugene)	Sold by Kefford	300,000
1991	KPNW AF	From Pacific Northwest to McCoy	2,500,000

NOTE: Some of these sales may not have been consummated.

EVANSVILLE

Largest Local Banks

Citizens Bank (835 Mil)
National City (363 Mil)
Old National (1.0 Bil)
INR (138 Mil)

Colleges and Universities

University of Evansville (2,823)
University of Southern Indiana (6,480)

Military Bases

Unemployment

Jun 79: 4.7%
Dec 82: N/A
Sep 83: 9.9%
Sep 84: 7.6%
Aug 85: 7.7%
Aug 86: 5.7%
Aug 87: 6.4%
Aug 88: 5.0%
Jul 89: 3.7%
Jul 90: 4.5%
Jul 91: 5.8%

Total Full-Time Students: 5,934

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Oswald
Media Mix
Keller-Crescent

Largest Local Radio Accounts

Old National Bank
McDonalds
Pepsi
Coca Cola

Source of Regional Dollars

Indianapolis
Louisville
Owensboro

Highest Billing Stations

1. WIKY AF \$2,000,000
WSTO-F 2,000,000
3. WYNG-F 1,900,000
4. WKDQ-F 1,800,000

Major Daily Newspapers

Evansville Press
Evansville Courier

AM

63,245

PM

35,825

SUN

117,197

Owner

Scripps-Howard
Scripps-Howard

COMPETITIVE MEDIA

Major Over the Air Television

WEHT	Evansville	25	CBS	Gilmore
WEVV	Evansville	44	Fox	Ralph Wilson
WFIE	Evansville	14	NBC	Cosmos
WNIN	Evansville	9	PBS	
WTVW	Evansville	7	ABC	Woods

Best Restaurants

Haub's House (steak)
Darryl's (steak)
F's Steak House

Best Hotels

Riverhouse
Executive Inn
Radisson

Best Golf Courses

Evansville CC
Oak Meadow

WEATHER DATA

NO WEATHER DATA AVAILABLE:
See Louisville for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$24,400,000	37.9	.0116
Radio	10,200,000	15.9	.0049
Newspaper	27,600,000	42.9	.0131
Outdoor	2,100,000	3.3	.0010
	<u>\$64,300,000</u>		<u>.0306</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WGRF A/F		\$ 750,000
1987	WYNG-F	(never closed)	5,600,000
1989	WYNG-F	From Beasley to Pinnacle	6,000,000 (E)

NOTE: Some of these sales may not have been consummated.

FLINT

1991 ARB Rank: 105	1991 Revenue: \$10,100,000	Manager's Market Ranking (current): 3.2
1991 MSA Rank: 116	Rev per Share Point: \$199,211	Manager's Market Ranking (future): 3.5
1991 ADI Rank: 56 (w/Saginaw)	Population per Station: 38,455 (9)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: NA (only 1 FM)	1991 Revenue Change: -3.8%	Mathematical Market Grade: III Average
Base Value % : NA qualifies)	Station Turnover: 33.3%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	9.2	9.5	9.9	10.3	10.5	10.1					
Yearly Growth Rate (86-91): 1.9%	(assigned rate of 4.2%)										
Projected Revenue Estimates:							10.3	10.8	11.2	11.7	12.3
Revenue per Capita:	20.86	21.54	22.50	23.73	24.48	23.60					
Yearly Growth Rate (86-91): 2.6%											
Projected Revenue per Capita:							24.21	24.84	25.49	26.15	26.83
Resulting Revenue Estimate:							10.3	10.6	10.8	11.1	11.4
Revenue as % of Retail Sales:	.0031	.0030	.0031	.0031	.0030	.0028					
Mean % (86-91): .00302%											
Resulting Revenue Estimate:							11.0	11.8	12.6	13.4	13.9
MEAN REVENUE ESTIMATE:							10.5	11.1	11.5	12.1	12.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.441	.441	.440	.434	.429	.428	.427	.426	.425	.424	.424
Retail Sales (billions):	3.0	3.14	3.22	3.30	3.5	3.6	3.7	3.9	4.2	4.5	4.6

Below-the-Line Listening Shares: 36.5%
 Unlisted Station Listening: 12.8%
 Total Lost Listening: 49.3%
 Available Share Points: 50.7
 Number of Viable Stations: 6
 Mean Share Points per Station: 8.4
 Median Share Points per Station: 7.7
 Rev. per Available Share Point: \$199,211
 Estimated Rev. for Mean Station: \$1,673,373

Confidence Levels

1991 Revenue Estimates: Below Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Market does not report revenue... Managers predict 2% to 4% revenue increase in 1992... Perhaps \$300,000 goes to Saginaw stations...

Household Income: \$29,125

Median Age: 32.0 years
 Median Education: 12.4 years
 Median Home Value: \$36,900
 Population Change (1990-1995): -1.2%
 Retail Sales Change (1990-1995): 28.0%
 Number of Class B or C FM's: 1
 Revenue per AQH: \$19,312
 Cable Penetration: 52%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	64.5	<15	27.7	12-24	24.6	Non High School
Black	18.5	15-30	27.8	25-54	54.9	Grad: 32.2
Hispanic	1.7	30-50	29.6	55+	20.5	High School Grad:
Other	---	50-75	12.3			40.4
		75+	2.6			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 16.5

COMMERCE AND INDUSTRY

College 4+ years: 10.9

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Automotive
 Chemicals
 Paints, Varnishes

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Transportation Equipment	37,397	(27.6%)
2. Health Services	12,465	(9.2%)
3. Eating and Drinking Places	10,950	(8.1%)
4. Fabricated Metal Products	5,668	(4.2%)
5. General Merchandise Stores	5,014	(3.7%)
6. Business Services	4,782	(3.5%)
7. Food Stores	4,476	(3.3%)
8. Automotive Dealers	4,173	(3.1%)
9. Wholesale Trade-Durable Goods	4,026	(3.0%)
10. Miscellaneous Retail	3,806	(2.8%)

By Occupation:

Manag/Prof.	30,522	(17.8%)
Tech/Sales/Admin.	44,101	(25.6%)
Service	22,738	(13.3%)
Farm/Forest/Fish	907	(.5%)
Precision Prod.	25,642	(14.9%)
Oper/Fabri/Labor	47,893	(27.9%)

Total Metro Employees: 135,286
 Top 10 Total Employees: 92,760 (68.6%)

FLINT

Largest Local Banks

Citizens (1.2 Bil)
 NBD Genesee (NA)
 Michigan National (NA)

Colleges and Universities

University of Michigan-Flint (6,600)
 GMI Eng. & Mgmt. Institute (3,204)
 Baker College of Flint (3,505)

Military Bases

Unemployment

Jun 79: 7.4%
 Dec 82: 22.2%
 Sep 83: 14.5%
 Sep 84: 12.2%
 Aug 85: 11.3%
 Aug 86: 10.6%
 Aug 87: 12.7%
 Aug 88: 14.9%
 Jul 89: 12.5%
 Jul 90: 8.6%
 Jul 91: 10.7%

Total Full-Time Students: 11,008

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

Canadian American
 Car Concepts

Chevy Dealers
 Hamady Foods

Detroit
 Lansing
 Grand Rapids

1. WCRZ-F	\$3,100,000
2. WWCK-F	2,200,000
3. WDZZ-F	1,700,000
4. WKMF	800,000
5. WFDF	700,000

Major Daily Newspapers

AM

PM

SUN

Owner

Flint Journal

108,805

125,394

Newhouse

Best Restaurants

Best Hotels

Best Golf Courses

Floggles
 Top of the Park
 Towne Cafe

Hyatt Regency
 Hamton Inn

Warwick Hills

COMPETITIVE MEDIA

Major Over the Air Television

WEYI	Saginaw	25	CBS	TV Partners
WFUM	Flint	28	PRS	
WJRT	Flint	12	ABC	
WSMH	Flint	66	Fox	
WUCM	Univ Ctr	19	PBS	
WNEM	Bay City	5	NBC	Meredith

WEATHER DATA

NO WEATHER DATA AVAILABLE
 See Detroit for an approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$23,100,000	33.9	.0064
Radio	10,100,000	14.8	.0028
Newspaper	31,400,000	46.0	.0087
Outdoor	3,600,000	5.3	.0010
	<u>\$68,200,000</u>		<u>.0189</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

* Split TV ADI with Saginaw/Bay City. TV revenue is estimate of Flint's share. Total TV revenue for ADI is estimated at \$38,600,000

Manager's Comment

"The Flint market has held up very well during these difficult economic times -- much better than many of the "glamorous" markets. 'Roger and Me' is dead."

Major Radio Station Sales Since 1987

1988	WWCK A/F	Sold by Reams	\$ 2,400,000
1988	WFDF, WDZZ-F		6,500,000
1989	WTAC		325,000
1989	WTRX		225,000
1990	WFLT		225,000
1990	WFDF/WDZZ-F	Sold to McVay	7,000,000
1991	WFLT		225,000

NOTE: Some of these sales may not have been consummated.

FORT WAYNE

1991 ARB Rank: 121	1991 Revenue: \$11,100,000	Manager's Market Ranking (current): 2.9
1991 MSA Rank: 131	Rev per Share Point: \$139,272	Manager's Market Ranking (future): 3.5
1991 ADI Rank: 102	Population per Station: 21,242 (14)	Duncan's Radio Market Grade: III Average
FM Base Value: NA (only 2 FM's qualify)	1991 Revenue Change: -6.7%	Mathematical Market Grade: III Average
Base Value %: NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	9.7	10.9	11.2	11.7	11.9	11.1					
Yearly Growth Rate (86-91):	2.9% (assigned rate of 4.7%)										
Projected Revenue Estimates:							11.4	11.9	12.5	13.1	13.7
Revenue per Capita:	27.17	30.36	30.68	31.79	32.51	30.25					
Yearly Growth Rate (86-91):	2.3%										
Projected Revenue per Capita:							30.95	31.66	32.39	33.13	33.89
Resulting Revenue Estimate:							11.4	11.8	12.1	12.5	12.9
Revenue as % of Retail Sales:	.0044	.0047	.0047	.0042	.0042	.0038					
Mean % (86-91):	.00433% (.0038% assigned)										
Resulting Revenue Estimate:							11.4	12.2	12.9	13.3	14.1
<u>MEAN REVENUE ESTIMATE:</u>							<u>11.4</u>	<u>12.0</u>	<u>12.5</u>	<u>13.0</u>	<u>13.6</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.357	.359	.365	.368	.366	.367	.369	.372	.375	.378	.380
Retail Sales (billions):	2.2	2.31	2.4	2.8	2.8	2.9	3.0	3.2	3.4	3.5	3.7

Below-the-Line Listening Shares: 4.9%
 Unlisted Station Listening: 15.4%
 Total Lost Listening: 20.3%
 Available Share Points: 79.7
 Number of Viable Stations: 11
 Mean Share Points per Station: 7.2
 Median Share Points per Station: 6.7
 Rev. per Available Share Point: \$139,272
 Estimated Rev. for Mean Station: \$1,002,760

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Several stations do not report so estimates were made... Managers predict 2% to 4% revenue increase in 1992...

Household Income: \$31,658
 Median Age: 32.2 years
 Median Education: 12.5 years
 Median Home Value: \$40,500
 Population Change (1990-1995): 3.5%
 Retail Sales Change (1990-1995): 24.6%
 Number of Class B or C FM's: 3 + 1 = 4
 Revenue per AQH: \$25,874
 Cable Penetration: 46%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	90.9	<15 22.8	12-24 22.6	Non High School
Black	7.6	15-30 29.6	25-54 53.8	Grad: 27.4
Hispanic	1.5	30-50 30.1	55+ 23.6	
Other	---	50-75 13.3		High School Grad: 42.8
		75+ 4.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 16.0
 College 4+ years: 13.8

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Electronics	Central Soya (217)	Lincoln National	Essex Group (154)
Agribusiness	Essex Group (347)		
Defense			
Transport Equipment			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	13,748	(8.1%)
2. Eating and Drinking Places	11,833	(7.0%)
3. Instruments & Related Products	9,148	(5.4%)
4. Business Services	8,603	(5.1%)
5. Wholesale Trade-Durable Goods	8,542	(5.0%)
6. Transportation Equipment	8,120	(4.8%)
7. Rubber & Misc. Plastics Prdcts.	6,777	(4.0%)
8. Machinery, Except Electrical	6,460	(3.8%)
9. Special Trade Contractors	5,434	(3.2%)
10. Membership Organizations	4,648	(2.7%)

By Occupation:

Manag/Prof.	33,248	(20.7%)
Tech/Sales/Admin. Service	48,815	(30.5%)
Farm/Forest/Fish	20,545	(12.6%)
Precision Prod.	2,758	(1.7%)
Oper/Fabri/Labor	20,947	(13.1%)
	34,013	(21.2%)

Total Metro Employees: 169,846
 Top 10 Total Employees: 83,313 (49.1%)

FORT WAYNE

Largest Local Banks

Summit (1.7 Bil)
Fort Wayne National (1.2 Bil)
Lincoln National (1.2 Bil)
INB (NA)

Colleges and Universities

Indiana/Purdue-Ft. Wayne (11,879)

Total Full-Time Students: 7,297

Military Bases

Unemployment

Jun 79: 5.2%
Dec 82: 12.1%
Sep 83: 9.1%
Sep 84: 6.2%
Aug 85: 11.3%
Aug 86: 4.8%
Aug 87: 5.0%
Aug 88: 4.1%
Jul 89: 3.2%
Jul 90: 4.6%
Jul 91: 5.0%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

HPN
Caldwell Van Riper
Saal
Waldschmidt
Asher

Largest Local Radio Accounts

McDonalds
Coke & Pepsi
Scott's Foods
Kelly Chevy
Rogers Markets
Lehman Electronics

Source of Regional Dollars

Indianapolis
Detroit

Highest Billing Stations

1. WAJI-F \$2,400,000
2. WMEE-F 2,000,000
3. WOWO AF 1,500,000
4. WBTU-F 1,200,000
5. WBYR-F 1,000,000
6. WXKE-F 850,000
7. WJLT AF 700,000
8. WQHK 600,000

Major Daily Newspapers

Fort Wayne Journal-Gazette 63,200
Fort Wayne News-Sentinel

AM

PM

SUN

56,024

137,011

Owner

Knight-Ridder

COMPETITIVE MEDIA

Major Over the Air Television

WANE	Fort Wayne	15	CBS	LIN
WFFT	Fort Wayne	55	Fox	Williams Comm
WFWA	Fort Wayne	39	PBS	
WKJG	Fort Wayne	33	NBC	
WPTA	Fort Wayne	21	ABC	Granite

Best Restaurants

Cafe Johnell (French)
Casa D'Angelo
Harlequins

Best Hotels

Marriott
Downtown Hilton
Hall's Guesthouse

Best Golf Courses

Orchard Ridge
Pine Valley CC
Sycamore Hills

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$24,700,000	37.5	.0085
Radio	11,100,000	16.9	.0038
Newspaper	28,100,000	42.7	.0097
Outdoor	<u>1,900,000</u>	2.9	<u>.0007</u>
	\$65,800,000		.0227

Radio Revenue Breakdown

Local	84.2%	(-8%)
National	11.5%	(-19%)
Network	4.3%	(+23%)

Trade equals 12.8% of local - down 23% in 1991

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WAWK/WBTU-F (Kendallville)	\$1,875,000
1990	WAWK/WBTU-F (Kendalville)	Sold to Ron Kempff 4,000,000 (cancelled)
1991	WBYR-F (cancelled)	2,775,000

NOTE: Some of these sales may not have been consummated.

FRESNO

1991 ARB Rank: 69	1991 Revenue: \$19,200,000	Manager's Market Ranking (current): 2.7
1991 MSA Rank: 76	Rev per Share Point: \$225,357	Manager's Market Ranking (future): 3.5
1991 ADI Rank: 59	Population per Station: 20,820 (25)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$1,400,000	1991 Revenue Change: -4.0%	Mathematical Market Grade: II Average
Base Value % : 7.3%	Station Turnover: 19.4%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	16.2	16.4	18.0	18.5	20.0	19.2					
Yearly Growth Rate (86-91): 3.6%	(5.0% - assigned)										
Projected Revenue Estimates:							19.7	20.8	21.8	22.9	24.0
Revenue per Capita:	25.55	25.39	27.31	27.41	29.28	27.79					
Yearly Growth Rate (86-91): 1.8%											
Projected Revenue per Capita:							28.29	28.80	29.32	29.85	30.38
Resulting Revenue Estimate:							20.0	21.0	22.0	23.2	23.9
Revenue as % of Retail Sales:	.0050	.0049	.0051	.0045	.0045	.0042					
Mean % (86-91): .0047%	(.0042% assigned)										
Resulting Revenue Estimate:							20.2	21.4	23.1	25.2	26.9
MEAN REVENUE ESTIMATE:							<u>20.0</u>	<u>21.1</u>	<u>22.3</u>	<u>23.8</u>	<u>24.9</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.634	.646	.659	.675	.683	.691	.707	.728	.750	.776	.786
Retail Sales (billions):	3.2	3.4	3.5	4.1	4.4	4.6	4.8	5.1	5.5	6.0	6.4

Below-the-Line Listening Shares: 1.2%
 Unlisted Station Listening: 13.6%
 Total Lost Listening: 14.8%
 Available Share Points: 85.2
 Number of Viable Stations: 18
 Mean Share Points per Station: 4.7
 Median Share Points per Station: 3.7
 Rev. per Available Share Point: \$225,352
 Estimated Rev. for Mean Station: \$1,059,155

Confidence Levels

1991 Revenue Estimates: Slightly below normal
 1992-1996 Revenue Projections: Slightly below normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 2% to 4% revenue increase in 1992...

Household Income: \$35,174
 Median Age: 29.4 years
 Median Education: 12.5 years
 Median Home Value: \$62,200
 Population Change (1990-1995): 13.6%
 Retail Sales Change (1990-1995): 37.8%
 Number of Class B or C FM's: 12 + 2 = 14
 Revenue per AQH: \$25,911
 Cable Penetration: 44%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 61.9	<15 26.0	12-24 23.6	Non High School
Black 5.6	15-30 28.1	25-54 52.8	Grad: 36.3
Hispanic 32.5	30-50 24.0	55+ 23.6	High School Grad:
Other ---	50-75 14.7		28.5
	75+ 7.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 20.0
 College 4+ years: 15.2

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Agribusiness
 Wines
 Transport Equipment

INC 500 Companies Employment Breakdowns

DMC Construction (252)	By Industry (SIC):	By Occupation:
Pepco Extruded Products (372)		
1. Health Services	17,033 (10.2%)	Manag/Prof. 45,327 (21.2%)
2. Eating and Drinking Places	14,179 (8.5%)	Tech/Sales/Admin. 65,552 (30.6%)
3. Special Trade Contractors	8,156 (4.9%)	Service 27,516 (12.9%)
4. Wholesale Trade-Durable Goods	7,767 (4.7%)	Farm/Forest/Fish 20,615 (9.6%)
5. Food and Kindred Products	7,291 (4.4%)	Precision Prod. 24,706 (11.5%)
6. Business Services	6,963 (4.2%)	Oper/Fabri/Labor 30,322 (14.2%)
7. Food Stores	6,579 (3.9%)	
8. Miscellaneous Retail	5,748 (3.5%)	
9. Wholesale Trade-Nondurable Gds	5,528 (3.3%)	
10. Automotive Dealers	5,333 (3.2%)	

Total Metro Employees: 166,587
 Top 10 Total Employees: 84,577 (50.8%)

FRESNO

Largest Local Banks

Bank of Fresno (336 Mil)
 Bank of America (NA)
 Wells Fargo (NA)
 Security Pacific (NA)

Colleges and Universities

Cal State-Fresno (19,586)
 Fresno Pacific College (1,680)

Total Full-Time Students: 20,292

Military Bases

Unemployment

Jun 79: 6.8%
 Dec 82: N/A
 Sep 83: 10.8%
 Sep 84: 9.5%
 Aug 85: 10.6%
 Aug 86: 9.6%
 Aug 87: 8.1%
 Aug 88: 9.6%
 Jul 89: 9.6%
 Jul 90: 9.3%
 Jul 91: 11.0%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Thielen
 Jeffrey Scott
 Purcell Appling

Largest Local Radio Accounts

Vons Food Stores
 Budweiser & Coors
 Superstore
 McDonalds

Source of Regional Dollars

Sacramento
 San Jose
 San Francisco
 Los Angeles

Highest Billing Stations

1. KMJ \$4,400,000
 2. KNAX-F/KFRE 4,000,000
 3. KFSO-F 1,900,000
 4. KJFX-F 1,800,000
 5. KJOI-F 1,400,000
 KKDJ-F 1,400,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Fresno Bee	148,491		181,065	McClatchy

Best Restaurants

Harland's (California nouvelle)
 Daily Planet (continental)
 El Toro

Best Hotels

Picadilly Inn
 Sheraton

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

KAIL	Fresno	53		
KFSN	Fresno	30	ABC	Cap Cities/ABC
KJEO	Fresno	47	CBS	Retlaw
KMPH	Visalia	26	Fox	Pappas
KMSG	Sanger	59		
KMTF	Fresno	18	PBS	
KSEE	Fresno	24	NBC	Meredith
KFTV	Hanford	21		Hallmark

WEATHER DATA

Elevation: 328
 Annual Precipitation: 9.7 in.
 Annual Snowfall: 0
 Average Windspeed: 6.3 (NW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	54.8	98.2	76.3
Avg. Min. Temp:	35.8	62.9	48.2
Average Temp:	45.3	80.6	62.3

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$48,900,000	39.1	.0106
Radio	19,200,000	15.3	.0042
Newspaper	53,000,000	42.4	.0115
Outdoor	4,000,000	3.2	.0009
	\$125,100,000		.3272

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KMJ, KNAX-F	From McClatchy to Henry	\$ 7,500,000
1987	KFYE-F	From EZ to Guild	6,000,000
1988	KEZL-F (Fowler)		2,200,000
1988	KFYE-F	From EZ to Henry	5,100,000
1988	KNAX-F	From Henry to First Sierra	4,000,000
1988	KFRE-F	Sold to Group III	2,500,000
1988	KYOS, KMYT-F	Sold to Hoyt	1,775,000
1989	KEAP	Sold to Americom (Quinn)	460,000
1989	KKAM, KBOS-F (Tulare)	Sold to Dwight Case	7,100,000 (E) (cancelled)
1990	KRZR-F	(cancelled)	1,500,000
1990	KEZL-F (Fowler)	50% sold to Atsinger	650,000
1991	KFIG AF		2,117,000
1991	KMMA-F (Hanford)	Sold by Liggett	800,000
1991	KEZL-F (Fowler)	From Atsinger to Americom	1,000,000

NOTE: Some of these sales may not have been consummated.

GRAND RAPIDS

1991 ARB Rank: 66	1991 Revenue: \$22,100,000	Manager's Market Ranking (current): 3.1
1991 MSA Rank: 73	Rev per Share Point: \$295,850	Manager's Market Ranking (future) : 4.0
1991 ADI Rank: 37 (w/Kalamazoo)	Population per Station: 30,405 (18)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$4,000,000	1991 Revenue Change: -9.9%	Mathematical Market Grade: II Average
Base Value % : 18.1%	Station Turnover: 16.7%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	19.4	22.2	23.6	23.8	24.4	22.1					
Yearly Growth Rate (86-91):	2.7% (assigned rate of 5.1%)										
Projected Revenue Estimates:							22.8	23.9	25.1	26.4	27.8
Revenue per Capita:	28.87	32.65	34.25	34.39	35.05	31.57					
Yearly Growth Rate (86-91):	2.1%										
Projected Revenue per Capita:							32.23	32.91	33.60	34.31	35.03
Resulting Revenue Estimate:							22.8	23.7	24.6	25.6	26.3
Revenue as % of Retail Sales:	.0046	.0050	.0050	.0044	.0044	.0038					
Mean % (86-91):	.00453% (.0038% assigned)										
Resulting Revenue Estimate:							23.1	24.7	27.0	29.6	31.2
<u>MEAN REVENUE ESTIMATE:</u>							22.9	24.1	25.6	27.2	28.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.672	.680	.689	.692	.696	.700	.710	.720	.731	.745	.750
Retail Sales (billions):	4.2	4.4	4.7	5.4	5.6	5.8	6.1	6.5	7.1	7.8	8.2
Below-the-Line Listening Shares:	8.0%										
Unlisted Station Listening:	17.3%										
Total Lost Listening:	25.3%										
Available Share Points:	74.7										
Number of Viable Stations:	12										
Mean Share Points per Station:	6.2										
Median Share Points per Station:	6.6										
Rev. per Available Share Point:	\$295,850										
Estimated Rev. for Mean Station:	\$1,834,270										

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... WFUR, WMUS and WSNX do not cooperate so estimates were made... Managers predict 0% to 2% revenue growth in 1992...

Household Income: \$34,367

Median Age: 30.7 years
 Median Education: 12.6 years
 Median Home Value: \$41,100
 Population Change (1990-1995): 7.0%
 Retail Sales Change (1990-1995): 39.7%
 Number of Class B or C FM's: 9 + 3 = 12
 Revenue per AQH: \$30,694
 Cable Penetration: 54%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 92.2	<15 21.3	12-24 24.4	Non High School
Black 5.4	15-30 26.5	25-54 52.5	Grad: 29.6
Hispanic 2.4	30-50 30.1	55+ 23.1	High School Grad:
Other ---	50-75 16.2		37.1
	75+ 5.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 17.4

College 4+ years: 15.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Furniture	Gerber Products (313)	Old Kent Financial	Meijer (15)
Office Furniture			Steelcase (70)
Electronics			Amway (46)
Automotive			Gordon Food Service (213)

INC 500 Companies

Employment Breakdowns

Gainey Transportation Services (11)	By Industry (SIC):	By Occupation:
Prime Technology (329)	1. Health Services 22,400 (7.5%)	Manag/Prof. 56,281 (20.5%)
Teledial America (349)	2. Eating and Drinking Places 18,793 (6.3%)	Tech/Sales/Admin. 80,734 (29.4%)
Endless Vacation Travel (496)	3. Furniture and Fixtures 17,560 (5.8%)	Service 35,206 (12.9%)
	4. Fabricated Metal Products 16,940 (5.6%)	Farm/Forest/Fish 4,672 (1.7%)
	5. Wholesale Trade-Durable Gds 14,091 (4.7%)	Precision Prod. 36,808 (13.4%)
	6. Business Services 12,898 (4.3%)	Oper/Fabri/Labor 60,737 (22.1%)
	7. Machinery, except Electrical 11,166 (3.7%)	
	8. Special Trade Contractors 10,397 (3.5%)	
	9. Wholesale Trade-Nondurable Gds 9,657 (3.2%)	
	10. General Merchandise Stores 9,000 (3.0%)	

Total Metro Employees: 300,428
 Top 10 Total Employees: 142,922 (47.6%)

GRAND RAPIDS

Largest Local Banks

First Michigan (177 Mil)
 First of America (NA)
 Old Kent (3.2 Bil)
 Comerica (NA)
 NBD (NA)
 Michigan National (NA)

Colleges and Universities

Grand Valley (11,726)
 Calvin (4,270)
 Aquinas (2,633)
 Davenport College (3,843)
 Total Full-Time Students: 21,209

Military Bases

Unemployment

Jun 79: 5.9%
 Dec 82: 12.6%
 Sep 83: 10.1%
 Sep 84: 9.5%
 Aug 85: 8.9%
 Aug 86: 6.9%
 Aug 87: 6.5%
 Aug 88: 4.7%
 Jul 89: 5.6%
 Jul 90: 7.0%
 Jul 91: 6.9%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

O & O
 Biggs-Gilmore
 Chickering

Largest Local Radio Accounts

Rogers Dept.
 Meijers Dept.
 Old Kent
 D&W Food Stores

Source of Regional Dollars

Detroit
 Kalamazoo
 Lansing

Highest Billing Stations

1. WCUZ AF	\$3,600,000	6. WGRD-AF	\$2,000,000
2. WLHT-F	3,500,000	7. WOOD	1,700,000
3. WODJ-F	3,100,000	8. WJFM-F	1,300,000
4. WOOD-F	2,300,000	9. WLAV AF	1,000,000
5. WKLQ-F	2,200,000	10. WYXX-F	600,000

Major Daily Newspapers

Grand Rapids Press

AM

PM

141,700

SUN

185,027

Owner

Newhouse

COMPETITIVE MEDIA

Major Over the Air Television

WGUV	Grand Rapids	35	PBS	
WOTV	Grand Rapids	8	NBC	LIN
WXMI	Grand Rapids	17	Fox	
WZZM	Grand Rapids	13	ABC	Northstar
WWMT	Kalamazoo	3	CBS	Gillett
WUHQ	Battle Creek	41	ABC	

Best Restaurants

Cygnus
 1913 Room (variety)
 Charley's Crab (seafood)
 Pietro's

Best Hotels

Amway Grand Plaza
 Hilton
 Marriott

Best Golf Courses

Blythefield
 Cascade

WEATHER DATA

Elevation: 784
 Annual Precipitation: 33.2 in.
 Annual Snowfall: 77.6 in.
 Average Windspeed: 10.0 (W)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$39,200,000	34.9	.0068
Radio	22,100,000	19.7	.0038
Newspaper	46,500,000	41.4	.0080
Outdoor	4,500,000	4.0	.0008
	<u>\$112,300,000</u>		<u>.0194</u>

*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local	76.9%	(-8%)
National	21.5%	(-16%)
Network	1.6%	(+8%)

Trade equals 7.4% of local - up 2% over 1990

Major Radio Station Sales Since 1987

1987	WOOD A/F	Sold to Guild (cancelled)	18,250,000
1987	WOOD A/F	Resold to United Artists	18,550,000
1988	WPLB A/F (Greenville)	Sold to Goodrich	2,800,000
1991	WOOD AF	Sold from United Artists to Bruce Holberg	9,500,000 (e)

Miscellaneous Comments

*ADI split with Kalamazoo, Battle Creek and Muskegon. TV revenue is estimate of Grand Rapid's share. Total TV rev. for ADI is estimated at \$57,000,000

NOTE: Some of these sales may not have been consummated.

GREENSBORO-WINSTON SALEM

1991 ARB Rank: 50	1991 Revenue: \$21,200,000	Manager's Market Ranking (current): 2.8
1991 MSA Rank: 56	Rev per Share Point: \$252,381	Manager's Market Ranking (future) : 3.6
1991 ADI Rank: 48	Population per Station: 31,704 (25)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$2,000,000	1991 Revenue Change: -9.0%	Mathematical Market Grade: II Below Avg
Base Value % : 9.4%	Station Turnover: 8.3%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	19.4	19.2	21.6	22.0	23.3	21.2									
Yearly Growth Rate (86-91): 2.0%	(4.8% - assigned)														
Projected Revenue Estimates:							21.8	22.9	24.0	25.1	26.3				
Revenue per Capita:	21.04	20.71	23.15	23.40	24.53	22.18									
Yearly Growth Rate (86-91): 2.3%															
Projected Revenue per Capita:							22.69	23.21	23.75	24.29	24.85				
Resulting Revenue Estimate:							21.8	22.5	23.3	24.2	24.9				
Revenue as % of Retail Sales:	.0033	.0031	.0032	.0031	.0032	.0028									
Mean % (86-91): .00312%															
Resulting Revenue Estimate:							23.7	24.3	25.0	25.9	26.8				
MEAN REVENUE ESTIMATE:											22.4	23.2	24.1	25.1	26.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.922	.927	.933	.938	.950	.956	.962	.970	.979	.995	.999
Retail Sales (billions):	5.8	6.2	6.7	7.0	7.3	7.5	7.6	7.8	8.0	8.3	8.6
Below-the-Line Listening Shares: 4.9%											
Unlisted Station Listening: 11.1%											
Total Lost Listening: 16.0%											
Available Share Points: 84.0											
Number of Viable Stations: 12											
Mean Share Points per Station: 7.0											
Median Share Points per Station: 5.1											
Rev. per Available Share Point: \$252,381											
Estimated Rev. for Mean Station: \$1,766,667											

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Several low-revenue stations do not cooperate so estimates were made... Managers predict 3% to 4% revenue increase in 1992 . . .

Household Income: \$26,025
 Median Age: 34.1 years
 Median Education: 12.3 years
 Median Home Value: \$40,400
 Population Change (1990-1995): 4.8%
 Retail Sales Change (1990-1995): 14.8%
 Number of Class B or C FM's: 10 + 3 = 13
 Revenue per AQH: \$18,371
 Cable Penetration: 52%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 80.1	<15 24.9	12-24 21.7	Non High School
Black 19.1	15-30 29.7	25-54 54.7	Grad: 42.7
Hispanic 0.8	30-50 26.5	55+ 23.6	High School Grad:
Other ---	50-75 13.6		28.3
	75+ 5.3		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 13.9

COMMERCE AND INDUSTRY

College 4+ years: 15.1

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Textiles	Guilford Mills (500)	First Wachovia	Burlington Industries (55)
Furniture	Burlington Holdings (195)	Jefferson-Pilot	Cone Mills (262)
Tobacco	Cone Mills (432)		
Insurance			
Electrical Equipment			

INC 500 Companies Employment Breakdowns

Trailco Leasing (356)	By Industry (SIC):	By Occupation:
1. Textile Mill Products	30,286 (7.2%)	Manag/Prof. 82,274 (19.8%)
2. Eating and Drinking Places	27,838 (6.6%)	Tech/Sales/Admin. 113,742 (27.4%)
3. Furniture & Fixtures	27,462 (6.5%)	Service 43,702 (10.6%)
4. Health Services	27,129 (6.5%)	Farm/Forest/Fish 6,946 (1.7%)
5. Business Services	20,148 (4.8%)	Precision Prod. 56,118 (13.5%)
6. Wholesale Trade-Durable Goods	19,173 (4.6%)	Oper/Fabri/Labor 112,118 (27.0%)
7. Special Trade Contractors	16,507 (3.9%)	
8. Trucking & Warehousing	11,578 (2.8%)	
9. Tobacco Manufacturing	11,084 (2.6%)	
10. Miscellaneous Retail	10,817 (2.6%)	
Total Metro Employees: 419,440		
Top 10 Total Employees: 202,022 (48.2%)		

GREENSBORO - WINSTON SALEM

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Citizens (4.8 Bil)	UNC-Greensboro (11,892)		Jun 79: 4.5%
First Union-WS (NA)	NC Ag. & Tech (6,515)		Dec 82: 7.7%
Wachovia (NA)	Wake Forest (5,505)		Sep 83: 6.9%
NCNB (N/A)	Winston-Salem State (2,517)		Sep 84: 5.2%
	Greensboro College (1,116)		Aug 85: 4.9%
	Guilford College (1,368)		Aug 86: 4.4%
	Total Full-Time Students: 29,064		Aug 87: 3.7%
			Aug 88: 2.6%
			Jul 89: 3.4%
			Jul 90: 4.4%
			Jul 91: 5.4%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Long Haymes	Budweiser	Charlotte	1. WTQR-F \$4,600,000
Specialized Media	McDonalds	Raleigh	2. WKRR-F 3,100,000
	Carolina Waterbeds	Richmond	3. WMAG-F 3,000,000
	Belk		4. WSJS 1,700,000
	Ed Kelly's		5. WBBB-F 1,700,000
	Hardees		6. WJMH-F 1,300,000
			7. WMQX-F 1,200,000
			8. WQMG-F 1,100,000
			9. WMFR 900,000
			10. WKZL-F 850,000
			11. WKSI-F 750,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Greensboro-News & Record	116,613		131,398	Landmark
Winston-Salem Journal	95,110		106,635	Media General

COMPETITIVE MEDIA

Major Over the Air Television

WFMY	Greensboro	2	CBS	Gannett
WGGT	Greensboro	48		
WGHP	High Point	8	ABC	
WNRW	Winston-Salem	45	Fox	Act III
WUNL	Winston-Salem	26	PBS	
WXII	Winston-Salem	12	NBC	Pulitzer

Best Restaurants

Ryan's
Michaels
La Chaudiere (French)
Southern Lights

Best Hotels

Stouffers Winston Plaza
Hyatt
Sheraton-Greensboro

Best Golf Courses

Bermuda Run
Tanglewood
Cardinal
Oak Hollow

WEATHER DATA

NO WEATHER DATA AVAILABLE:
See Raleigh for an approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$52,200,000	36.4	.0070
Radio	21,200,000	14.8	.0028
Newspaper	63,400,000	44.2	.0085
Outdoor	6,700,000	4.6	.0009
	<u>\$143,500,000</u>		<u>.0192</u>

Radio Revenue Breakdown

Local	82.6%	(-8.2%)
National	14.8%	(-17.0%)
Network	2.6%	(-17.7%)

Trade equals 6.9% of local - down 13.0% since 1990

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WPET, WKSI-F	Sold to Bahakel	5,600,000
1987	WWMY-F (Eden)	Sold by Colonial	2,500,000
1987	WSJS, WTQR-F	From Summit to New Market	NA
1987	WTOB	Sold by Salem	450,000
1989	WMQX AF	Sold to Ralph Guild	7,000,000
1989	WWMY-F (Eden)	Sold to Speed-0-Print	3,500,000
1991	WKZL-F	From Nationwide to Vic Rumore	1,600,000

NOTE: Some of these sales may not have been consummated.

GREENVILLE-SPARTANBURG, SC

1991 ARB Rank: 58	1991 Revenue: \$20,000,000	Manager's Market Ranking (current): 3.7
1991 MSA Rank: 81	Rev per Share Point: \$246,609	Manager's Market Ranking (future) : 4.2
1991 ADI Rank: 35 (w/Asheville)	Population per Station: 30,771 (21)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$4,700,000	1991 Revenue Change: -6.1%	Mathematical Market Grade: II Average
Base Value % : 23.5%	Station Turnover: 8.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	16.6	17.5	19.2	20.6	21.3	20.0									
Yearly Growth Rate (86-91): 3.9% (5.3% - assigned)															
Projected Revenue Estimates:							20.5	21.7	22.8	24.1	25.3				
Revenue per Capita:	26.26	27.60	30.00	31.99	32.87	30.67									
Yearly Growth Rate (86-91): 3.3%															
Projected Revenue per Capita:							31.68	32.72	33.81	34.92	36.08				
Resulting Revenue Estimate:							20.9	21.9	22.9	24.0	24.9				
Revenue as % of Retail Sales:	.0045	.0045	.0047	.0047	.0044	.0041									
Mean % (86-91): .00448% (.0041% - assigned)															
Resulting Revenue Estimate:							20.9	22.1	23.4	24.6	26.2				
MEAN REVENUE ESTIMATE:											<u>20.8</u>	<u>21.9</u>	<u>23.0</u>	<u>24.2</u>	<u>25.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.632	.634	.640	.644	.648	.652	.660	.668	.676	.686	.690
Retail Sales (billions):	3.7	3.9	4.1	4.4	4.8	4.9	5.1	5.4	5.7	6.0	6.4

Below-the-Line Listening Shares: 6.6%
 Unlisted Station Listening: 12.3%
 Total Lost Listening: 18.9%
 Available Share Points: 81.1
 Number of Viable Stations: 12.5
 Mean Share Points per Station: 6.5
 Median Share Points per Station: 6.0
 Rev. per Available Share Point: \$246,609
 Estimated Rev. for Mean Station: \$1,602,959

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Several lower-revenue stations do not participate so estimates were made... Managers predict 0% revenue growth in 1992...

Household Income: \$26,955
 Median Age: 33.3 years
 Median Education: 12.1 years
 Median Home Value: \$35,400
 Population Change (1990-1995): 5.9%
 Retail Sales Change (1990-1995): 23.7%
 Number of Class B or C FM's: 9
 Revenue per AQH: \$20,243
 Cable Penetration: 46%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 82.2	<15 30.1	12-24 22.7	Non High School
Black 17.0	15-30 31.6	25-54 53.7	Grad: 47.0
Hispanic 0.8	30-50 26.0	55+ 23.6	High School Grad:
Other ---	50-75 9.1		25.7
	75+ 3.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 13.2
 College 4+ years: 14.1

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Textiles	JPS Textile Group (391)	Milliken & Co. (40)
Chemicals		
Clothing		
Timber		
Electronics		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Textile Mill Products	37,658	(11.1%)
2. General Building Contractors	23,695	(7.0%)
3. Eating and Drinking Places	18,982	(5.6%)
4. Health Services	18,153	(5.3%)
5. Business Services	16,892	(5.0%)
6. Special Trade Contractors	14,455	(4.2%)
7. Machinery, except Electrical	13,219	(3.9%)
8. Apparel & Other Textiles	11,982	(3.5%)
9. Rubber & Miscellaneous Plastics	11,936	(3.4%)
10. Wholesale Trade-Durable Goods	11,493	(3.4%)

By Occupation:

Manag/Prof.	51,907	(19.7%)
Tech/Sales/Admin.	68,326	(26.0%)
Service	26,653	(10.2%)
Farm/Forest/Fish	2,737	(1.0%)
Precision Prod.	38,451	(14.6%)
Oper/Fabri/Labor	74,792	(28.5%)

Total Metro Employees: 340,363
 Top 10 Total Employees: 178,165 (52.3%)

GREENVILLE - SPARTANBURG

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Branch Banking (391 Mil)	Furman (2,703)		Jun 79: 5.8%
C&S Sovran (NA)	University of SC-Spartanburg (3,501)		Dec 82: 10.5%
First Union National (1.4 Bil)	Bob Jones University (4,281)		Sep 83: 8.0%
NCNB (N/A)			Sep 84: 5.6%
Carolina First Bank (228 Mil)			Aug 85: 5.2%
South Carolina Nat. (NA)			Aug 86: 4.8%
	Total Full-Time Students: 26,775		Aug 87: 4.0%
			Aug 88: 3.4%
			Jul 89: 3.8%
			Jul 90: 4.4%
			Jul 91: 4.9%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Henderson	Coca Cola	Charlotte	1. WESC AF \$4,100,000
Leslie	McDonalds	Columbia	2. WMYI-F 3,800,000
Phoenix	Delta		3. WSSL-F 3,100,000
	Bi Lo		4. WFBC-F 2,400,000
			5. WROQ-F 1,600,000
			6. WSPA-F 1,000,000
			WLWZ-F 1,000,000
			8. WWMM-F 900,000
			9. WBBO-F 750,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Greenville News	88,088			Multimedia
Greenville Piedmont		25,726		Multimedia
Greenville News-Piedmont			134,497	Multimedia
Spartanburg Herald-Journal	60,082		63,138	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Fish Market (seafood)	Hyatt	Greenville CC
Le Barron	Hilton	(Chanticleer)
Seven Oaks (general)		Kenmure
Boston Beanery		Links O'Tryon

COMPETITIVE MEDIA

Major Over the Air Television

WGGS	Greenville	16		
WHNS	Asheville	21		
WLOS	Asheville	13	ABC	Anchor
WNTV	Greenville	29	PBS	
WSPA	Spartanburg	7	CBS	Spartan
WYFF	Greenville	4	NBC	Pulitzer
WUNF	Spartanburg	49	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$51,200,000	39.8	.0104
Radio	20,000,000	15.5	.0041
Newspaper	53,000,000	41.2	.0108
Outdoor	4,500,000	3.5	.0009
	\$128,700,000		.0262

Miscellaneous Comments

* Split ADI with Asheville. TV revenue is estimate of Greenville's share. Total TV revenue for ADI is estimated at \$64,000,000.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WHYZ		\$ 730,000
1987	WESC A/F	Sold to Flair (cancelled)	15,000,000
1988	WANS A/F (Anderson)	Sold to Degree	7,150,000
1988	WELP, WLWZ-F (Easley)	Sold to Voyager	2,600,000
1989	WSSL AF	From Sterling to Capstar	10,000,000 (E)
1989	WAIM, WCKN-F	Sold to ABS	6,000,000
1990	WKDY (Spartanburg)	Sold to Voyager	95,000
1991	WKDY		80,000
1991	WANS, WWMM-F	Taken over by Greyhound	4,400,000

NOTE: Some of these sales may not have been consummated.

HARRISBURG

1991 ARB Rank: 74	1991 Revenue: \$14,100,000	Manager's Market Ranking (current): 3.4
1991 MSA Rank: 89	Rev per Share Point: \$198,872	Manager's Market Ranking (future): 3.8
1991 ADI Rank: 47 (w/York&Lancaster)	Population per Station: 33,466 (15)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$3,300,000	1991 Revenue Change: -3.4%	Mathematical Market Grade: III Above Avg
Base Value % : 23.4%	Station Turnover: 18.2%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	10.6	11.9	12.9	14.4	14.6	14.1					
Yearly Growth Rate (86-91):	6.0% (assigned rate of 4.7%)										
Projected Revenue Estimates:							14.5	15.2	15.9	16.7	17.5
Revenue per Capita:	18.24	20.34	22.05	24.24	24.66	23.70					
Yearly Growth Rate (86-91):	5.5%										
Projected Revenue per Capita:							25.00	26.38	27.83	29.36	30.97
Resulting Revenue Estimate:							15.0	15.9	16.9	17.9	19.0
Revenue as % of Retail Sales:	.0025	.0027	.0029	.0029	.0030	.0028					
Mean % (86-91):	.0028%										
Resulting Revenue Estimate:							14.6	15.1	15.7	16.5	17.6
MEAN REVENUE ESTIMATE:							14.7	15.4	16.2	17.0	18.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.581	.585	.589	.594	.592	.595	.599	.603	.608	.611	.613
Retail Sales (billions):	4.2	4.5	4.8	5.0	4.9	5.0	5.2	5.4	5.6	5.9	6.3

Below-the-Line Listening Shares: 17.3%
 Unlisted Station Listening: 11.9%
 Total Lost Listening: 29.1%
 Available Share Points: 70.9
 Number of Viable Stations: 11
 Mean Share Points per Station: 6.4
 Median Share Points per Station: 5.0
 Rev. per Available Share Point: \$198,872
 Estimated Rev. for Mean Station: \$1,272,779

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Once again this is the worst market I have for cooperation from stations... so use revenue figures with caution...

Household Income: \$34,026
 Median Age: 34.9 years
 Median Education: 12.5 years
 Median Home Value: \$42,500
 Population Change (1990-1995): 3.4%
 Retail Sales Change (1990-1995): 20.2%
 Number of Class B or C FM's: 4
 Revenue per AQH: \$18,194
 Cable Penetration: 63%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 92.8	<15 20.8	12-24 21.0	Non High School
Black 6.1	15-30 29.0	25-54 52.2	Grad: 31.7
Hispanic 1.1	30-50 29.0	55+ 26.8	High School Grad: 42.9
Other ---	50-75 15.9		
	75+ 5.3		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 11.0

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government	AMP (152)	Dauphil Deposits	
Meat and Dairy	Hershey Foods (164)	Rite Aid	
Steel	Harsco (236)		
Chocolate Products			
Truck Trailers			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):	By Occupation:
1. Health Services 18,267 (8.2%)	Manag/Prof. 54,086 (21.0%)
2. Eating and Drinking Places 13,136 (5.9%)	Tech/Sales/Admin. 81,818 (31.8%)
3. Trucking & Warehousing 11,032 (5.0%)	Service 30,213 (11.7%)
4. Insurance Carriers 9,997 (4.5%)	Farm/Forest/Fish 4,920 (1.9%)
5. Business Services 9,648 (4.4%)	Precision Prod. 30,706 (11.9%)
6. Food & Kindred Products 8,550 (3.9%)	Oper/Fabri/Labor 55,858 (21.7%)
7. Wholesale Trade-Durable Goods 8,333 (3.8%)	
8. Food Stores 7,782 (3.5%)	
9. Special Trade Contractors 7,097 (3.2%)	
10. Automotive Dealers 6,973 (3.1%)	

Total Metro Employees: 222,651
 Top 10 Total Employees: 100,815 (45.5%)

HARRISBURG

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Commonwealth National (1.4 Bil)		Carlisle Barracks (1,171)	Jun 79: 5.6%
Dauphin Deposit (2.6 Bil)		Depot-New Cumberland (3,964)	Dec 82: 7.1%
Pennsylvania National (NA)			Sep 83: 6.1%
			Sep 84: 5.5%
			Aug 85: 6.0%
			Aug 86: 4.1%
			Aug 87: 3.2%
			Aug 88: 3.3%
			Jul 89: 3.9%
			Jul 90: 4.1%
			Jul 91: 5.5%

Total Full-Time Students: 15,293

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
		Philadelphia	1. WNNK AF \$4,700,000
		Pittsburgh	2. WRKZ-F 3,300,000 *
		Baltimore	3. WTPA-F 2,500,000
		Washington	WWKL-F 2,500,000
			5. WHP 1,100,000
			6. WIMX-F 800,000
			* Much of WRKZ's revenue comes from York and Lancaster

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Harrisburg News		50,331		NewHouse
Harrisburg Patriot	57,094			NewHouse
Harrisburg Patriot-News			172,429	NewHouse

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Casa Rillo (Italian)	Marriott	Hershey
Maverick (seafood/steak)	Sheraton	
Vissagio's		

COMPETITIVE MEDIA

Major Over the Air Television

WHP Harrisburg 21	CBS	Commonwealth
WHTM Harrisburg 27	ABC	Smith
WITF Harrisburg 33	PBS	
WGAL Lancaster 8	NBC	Pulitzer
WLYH Lancaster 15	CBS	Gateway
WPMT York 43	Fox	Westport York

WEATHER DATA

Elevation: 338
 Annual Precipitation: 38.0 in.
 Annual Snowfall: 35.4 in
 Average Windspeed: 7.7 (WNW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	37.7	86.8	63.3
Avg. Min. Temp:	22.5	65.4	43.4
Average Temp:	30.1	76.1	53.4

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$28,900,000	34.7	.0058
Radio	14,100,000	16.9	.0028
Newspaper	36,200,000	43.5	.0072
Outdoor	4,100,000	4.9	.0008
	\$83,300,000		.0161

Miscellaneous Comments

* Split ADI with Lancaster and York. TV revenue figure is estimate of Harrisburg's share. Total TV revenue for ADI is estimated at \$53,000,000.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	WHKS-F	Sold to Barnstable	\$4,000,000
1988	WRKZ-F	Sold by Eastern	NA
1989	WHYL AF (Carlisle)		1,700,000
1989	WHGB	From Scott to Keymarket	250,000
1989	WCMB, WIMX-F	Sold by McKenna	4,900,000
1991	WHP AF	From Commonwealth to Dame	3,250,000

NOTE: Some of these sales may not have been consummated.

HARTFORD

1991 ARB Rank: 40	1991 Revenue: \$37,400,000	Manager's Market Ranking (current): 2.6
1991 MSA Rank: 44	Rev per Share Point: \$547,584	Manager's Market Ranking (future): 3.6
1991 ADI Rank: 24 (w/New Haven)	Population per Station: 70,771 (14)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$5,400,000	1991 Revenue Change: -5.9%	Mathematical Market Grade: I Below Avg
Base Value % : 14.4%	Station Turnover: 9.1%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	33.5	37.4	40.9	43.0	39.8	37.4					
Yearly Growth Rate (86-91): 2.6%	(3.9% - assigned)										
Projected Revenue Estimates:							38.0	40.0	41.6	43.2	44.9
Revenue per Capita:	30.45	33.69	36.52	38.05	35.22	32.81					
Yearly Growth Rate (86-91): 2.0%											
Projected Revenue per Capita:							33.47	34.14	34.82	35.51	36.22
Resulting Revenue Estimate:							38.1	39.3	40.4	41.5	42.7
Revenue as % of Retail Sales:	.0039	.0043	.0045	.0046	.0042	.0039					
Mean % (86-91): .00423%	(.0039% - assigned)										
Resulting Revenue Estimate:							38.2	39.4	41.0	42.5	44.9
MEAN REVENUE ESTIMATE:							38.1	39.6	41.0	42.4	44.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.10	1.11	1.12	1.13	1.13	1.14	1.14	1.15	1.16	1.17	1.18
Retail Sales (billions):	8.5	8.7	9.0	9.4	9.4	9.6	9.8	10.1	10.5	10.9	11.5

Below-the-Line Listening Shares: 15.5%
 Unlisted Station Listening: 16.1%
 Total Lost Listening: 31.7%
 Available Share Points: 68.3
 Number of Viable Stations: 11
 Mean Share Points per Station: 6.2
 Median Share Points per Station: 5.4
 Rev. per Available Share Point: \$547,584
 Estimated Rev. for Mean Station: \$3,395,022

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Managers predict -5% to -1% revenue change in 1992...

Household Income: \$42,925

Median Age: 34.3 years

Median Education: 12.7 years

Median Home Value: \$64,300

Population Change (1990-1995): 3.8%

Retail Sales Change (1990-1995): 16.0%

Number of Class B or C FM's: 9

Revenue per AQH: \$27,319

Cable Penetration: 77%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 88.6	<15 16.4	12-24 21.6	Non High School
Black 6.9	15-30 21.8	25-54 52.1	Grad: 29.4
Hispanic 4.5	30-50 27.1	55+ 26.3	High School Grad:
Other ---	50-75 22.5		35.0
	75+ 12.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 15.4

COMMERCE AND INDUSTRY

College 4+ years: 20.2

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Insurance	United Technologies (17)	Aetna Life and Casualty	Chase Enterprises (275)
Airplane Components	Kaman (388)	Ames Department Stores	
Research	Stanley Works (215)	Northeast Federal	
Firearms	Loctite (486)	Shawmut National	
Food Products		Society for Savings	
Ball and Roller Bearings		Travlers	
Wire Springs		Northeast Utilities	
		Hartford Steam Boiler	

INC 500 Companies

Employment Breakdowns

By Industry (SIC):	By Occupation:
1. Health Services 50,162 (9.1%)	Manag/Prof. 138,339 (25.9%)
2. Insurance Carriers 46,974 (8.5%)	Tech/Sales/Admin. 175,331 (32.7%)
3. Transportation Equipment 40,785 (7.4%)	Service 61,236 (11.5%)
4. Business Services 29,875 (5.4%)	Farm/Forest/Fish 4,551 (.8%)
5. Eating and Drinking Places 29,478 (5.3%)	Precision Prod. 64,554 (12.1%)
6. Wholesale Trade-Durable Goods 21,219 (3.8%)	Oper/Fabri/Labor 90,744 (17.0%)
7. Special Trade Contractors 18,828 (3.4%)	
8. Machinery, except Electrical 18,386 (3.3%)	
9. Fabricated Metal Products 18,178 (3.3%)	
10. Food Stores 16,460 (3.0%)	

Total Metro Employees: 552,170
 Top 10 Total Employees: 290,345 (52.6%)

HARTFORD

Largest Local Banks

Fleet Bank of CT (2.3 Bil)
 Connecticut National (12.3 Bil)
 New CT Bank & Trust (10.3 Bil)
 Mechanics Savings Bank (711 Mil)
 Society for Savings (3.8 Bil)

Colleges and Universities

University of CT @ Hartford (1,294)
 University of Hartford (7,743)
 Trinity College (2,137)
 Central Connecticut State (10,568)

Military Bases

Unemployment

Jun 79: 4.9%
 Dec 82: 6.1%
 Sep 83: 4.6%
 Sep 84: 4.0%
 Aug 85: 4.7%
 Aug 86: 3.4%
 Aug 87: 3.1%
 Aug 88: 2.8%
 Jul 89: 2.9%
 Jul 90: 4.5%
 Jul 91: 6.3%

Total Full-Time Students: 38,670

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Mintz & Hoke
 Kursman

Largest Local Radio Accounts

McDonalds
 SNE Telephone
 Hartford Courant
 Conn. Lottery

Source of Regional Dollars

Boston
 New Haven

Highest Billing Stations

1. WTIC \$7,900,000
2. WTIC-F 4,700,000
3. WDRG AF 4,600,000
4. WHCN-F 4,000,000
5. WWYZ-F 3,500,000
6. WKSS-F 2,800,000
7. WIOF-F 2,500,000
8. WRCH-F 2,300,000
9. WZMX-F 1,800,000
10. WCCC-F 1,500,000
11. WPOP 1,000,000

Major Daily Newspapers

Hartford Courant

AM

228,000

PM

SUN

319,000

Owner

Times-Mirror

COMPETITIVE MEDIA

Major Over the Air Television

WEDH	Hartford	24	PBS	
WFSB	Hartford	3	CBS	Post-Newsweek
WHCT	Hartford	18		Astroline
WTIC	Hartford	61	Fox	Chase
WVIT	New Britain	30	NBC	Viacom
WTNH	New Haven	8	ABC	Cook Inlet
WTXX	Waterbury	20		
WTWS	New London	26		

Best Restaurants

Carbones (Italian)
 Apricots (continental)

Best Hotels

Summit
 Farington Marriott
 Hartford Sheraton

Best Golf Courses

Cromwell TPC
 Wethersfield CC
 Hartford CC

WEATHER DATA

Elevation: 169
 Annual Precipitation: 43.0 in.
 Annual Snowfall: 53.1 in.
 Average Windspeed: 9.0 (S)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 91,600,000	39.2	.0095
Radio	37,400,000	16.0	.0039
Newspaper	96,000,000	41.1	.0100
Outdoor	8,500,000	3.6	.0009
	\$233,500,000		.0243

* See Miscellaneous Comments

Miscellaneous Comments

* Split TV ADI with New Haven. TV revenue is estimate of Hartford's share. Total TV revenue for ADI is estimated at \$126,000,000.

Managers Comments

"WTIC AF is no longer the rate leader they once were... resulting in lower overall rates and, obviously, depressed revenues."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1989	WL.VH-F	From Sage to First City (cancelled)	\$7,600,000
1990	WL.VH-F	From Sage to Pearlman	6,400,000

NOTE: Some of these sales may not have been consummated.

HONOLULU

1991 ARB Rank: 56	1991 Revenue: \$19,400,000	Manager's Market Ranking (current): 2.9
1991 MSA Rank: 63	Rev per Share Point: \$208,155	Manager's Market Ranking (future): 3.0
1991 ADI Rank: None	Population per Station: 28,236 (25)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$2,000,000	1991 Revenue Change: -1.0%	Mathematical Market Grade: II Average
Base Value % : 10.3%	Station Turnover: 14.7%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	15.8	16.9	18.7	19.9	19.6	19.4					
Yearly Growth Rate (86-91): 4.4%											
Projected Revenue Estimates:							20.0	21.0	22.0	23.1	24.2
Revenue per Capita:	19.03	20.21	22.16	23.30	23.25	22.88					
Yearly Growth Rate (86-91): 3.8%											
Projected Revenue per Capita:							23.75	24.65	25.59	26.56	27.57
Resulting Revenue Estimate:							20.4	21.4	22.4	23.5	24.6
Revenue as % of Retail Sales:	.0027	.0027	.0028	.0027	.0023	.0022					
Mean % (86-91): .00256% (.00225% 90-91 only)											
Resulting Revenue Estimate:							20.9	24.3	27.0	29.0	30.8
<u>MEAN REVENUE ESTIMATE:</u>							<u>20.4</u>	<u>22.2</u>	<u>23.8</u>	<u>25.2</u>	<u>26.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.830	.836	.844	.854	.843	.848	.860	.868	.876	.886	.893
Retail Sales (billions):	5.8	6.2	6.7	7.3	8.4	8.7	9.3	10.8	12.0	12.9	13.7

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 6.8%
 Total Lost Listening: 6.8%
 Available Share Points: 93.2
 Number of Viable Stations: 15
 Mean Share Points per Station: 6.2
 Median Share Points per Station: 5.1
 Rev. per Available Share Point: \$208,155
 Estimated Rev. for Mean Station: \$1,290,558

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Market reports to Miller, Kaplan... All viable stations cooperate... 1991 was the first year this market reported revenue... It appears that in past years I have been about \$1Mil too high... Managers predict 2% to 4% revenue growth in 1992... Up to three new stations will start up in the next year or so...

Household Income: \$42,864
 Median Age: 32.3 years
 Median Education: 12.7 years
 Median Home Value: \$130,400
 Population Change (1990-1995): 5.2%
 Retail Sales Change (1990-1995): 51.0%
 Number of Class B or C FM's: 11
 Revenue per AQH: \$16,988
 Cable Penetration: 79%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 34.3	<15 17.5	12-24 24.4	Non High School Grad: 24.4
Black 2.0	15-30 24.7	25-54 56.3	High School Grad: 35.6
Hispanic 6.2	30-50 24.6	55+ 19.3	College 1-3 years: 18.3
Other 57.5	50-75 21.1		College 4+ years: 21.7
	75+ 12.1		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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Tourism	Alexander & Baldwin
Military	Bancorp Hawaii
Agribusiness	First Hawaiian
Food Processing	Hawaiian Electric

<u>INC 500 Companies</u>	<u>Employment Breakdowns</u>
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Lion Coffee (447)	By Industry (SIC):	By Occupation:
	1. Eating and Drinking Places 33,575 (11.8%)	Manag/Prof. 79,934 (24.7%)
	2. Health Services 22,292 (7.8%)	Tech/Sales/Admin. 109,521 (33.8%)
	3. Hotels & other Lodging 17,907 (6.3%)	Service 56,939 (17.5%)
	4. Business Services 14,476 (5.1%)	Farm/Forest/Fish 5,838 (1.8%)
	5. Miscellaneous Retail 10,008 (3.5%)	Precision Prod. 36,546 (11.3%)
	6. Real Estate 9,613 (3.4%)	Oper/Fabri/Labor 35,335 (10.9%)
	7. Special Trade Contractors 9,540 (3.3%)	
	8. Wholesale Trade-Durable Goods 9,278 (3.3%)	
	9. Engineering & Management Serv 8,972 (3.1%)	
	10. Food Stores 8,512 (3.0%)	

Total Metro Employees: 284,873
 Top 10 Total Employees: 144,253 (50.6%)

HONOLULU

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>	
Central Pacific (1.0 Bil)	U of Hawaii @ Manoa (18,874)	Schofield Barracade (15,027)	Jun 79:	7.0% Jul 91: 2.3%
City Bank (625 Mil)	Chaminade (2,624)	Kaneohe MCAS (10,397)	Dec 82:	5.7%
Bank of Hawaii (9.4 Bil)	Hawaii Pacific (5,557)	Hickam AFB (8,874)	Sep 83:	5.9%
First Hawaiian (5.0 Bil)		Barbers Point NAS (2,430)	Sep 84:	5.8%
First Interstate (930 Mil)		Pearl Harbor (18,349)	Aug 85:	5.1%
	Total Full-Time Students: 26,693	Ft. Shafter (1,988)	Aug 86:	4.3%
		Camp Smith (1,800) ?	Aug 87:	3.4%
			Aug 88:	2.6%
			Jul 89:	2.1%
			Jul 90:	2.6%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>			
Milici/Valenti	McDonalds	Los Angeles	1. KSSK	\$3,800,000	8. KRTR AF	\$1,200,000
Starr Seigle	First Hawaiian Bank	San Francisco	2. KQMQ-F	2,700,000	9. KGU	900,000
Peck Sims	Pepsi	San Diego	3. KSSK-F	1,800,000	10. KHFX-F	860,000
	Aloha Airlines		KIKI-F	1,800,000	11. KHVH	500,000
	Budweiser		5. KCCN AF	1,600,000	12. KDEO AF	400,000
			6. KUMU AF	1,400,000	13. KIKI	300,000
			7. KPOI-F	1,300,000	14. KHHH-F	300,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Honolulu Advertiser	100,703			Gannett
Honolulu Star-Bulletin		92,412		Gannett
Star Bulletin & Advertiser			201,773	Gannett

COMPETITIVE MEDIA

Major Over the Air Television

KBFD	Honolulu	32		Allen
KGMB	Honolulu	9	CBS	Lee
KHAI	Honolulu	20		
KHET	Honolulu	11	PBS	
KHNL	Honolulu	13		King
KHON	Honolulu	2	NBC	Burnham
KITV	Honolulu	4	ABC	Tak
KMGT	Honolulu	26		

Best Restaurants Best Hotels Best Golf Courses

La Mer	Kahala Hilton	Kapalua (Maui)
Bagwells (continental)	Halekulani	Mauna Kea
Castagnola's (Italian)	Hyatt Regency	Mauna Lani
Hano Hano (continental)		Princeville Makai (Kauai)
Third Floor		Kauai Lagoon
Black Orchid		Makena (Maui)
		Prince GC (Kauai)
		King's GC

WEATHER DATA

Elevation:	77
Annual Precipitation:	24.1 in.
Annual Snowfall:	0
Average Windspeed:	11.8 (ENE)
	<u>JAN</u> <u>JUL</u> <u>TOTAL YEAR</u>
Avg. Max. Temp:	79.3 86.6 83.3
Avg. Min. Temp:	65.3 73.4 69.8
Average Temp:	72.3 80.1 76.7

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$52,500,000	37.4	.0062
Radio	19,400,000	13.8	.0022
Newspaper	64,000,000	45.6	.0075
Outdoor	4,400,000	3.1	.0005
	<u>\$140,300,000</u>		<u>.0164</u>

Managers Comments

"Good radio market when you are tied closely to it. Absentee ownership that attempts to manage long distance never works."

Radio Revenue Breakdown

Local	90.3%	(-0.2%)
National	9.7%	(+6.0%)

Major Radio Station Sales Since 1987

1988	KIKI, KMAI-F	From Parker to Henry	\$3,350,000
1990	KSSK A/F	From Heftel to Bedford	6,800,000
1991	KORL		375,000

NOTE: Some of these sales may not have been consummated.

HOUSTON

1991 ARB Rank: 10	1991 Revenue: \$126,000,000	Manager's Market Ranking (current): 4.0
1991 MSA Rank: 8	Rev per Share Point: \$1,428,571	Manager's Market Ranking (future): 4.3
1991 ADI Rank: 11	Population per Station: 95,687 (31)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$18,000,000	1991 Revenue Change: +1.6%	Mathematical Market Grade: I Above Avg
Base Value %: 14.3%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	112.0	100.8	107.0	119.0	124.0	126.0					
Yearly Growth Rate (86-91): 2.5% (5.1% assigned)											
Projected Revenue Estimates:							129.1	136.4	143.4	150.7	158.4
Revenue per Capita:	30.60	27.54	29.64	32.60	33.16	33.16					
Yearly Growth Rate (86-91): 1.9%											
Projected Revenue per Capita:							33.79	34.43	35.09	35.75	36.43
Resulting Revenue Estimate:							129.4	132.9	136.9	141.2	145.4
Revenue as % of Retail Sales:	.0047	.0041	.0044	.0047	.0046	.0045					
Mean % (86-91): .0045%											
Resulting Revenue Estimate:							127.8	137.3	149.9	162.4	173.3
MEAN REVENUE ESTIMATE:							<u>128.8</u>	<u>135.5</u>	<u>143.4</u>	<u>151.4</u>	<u>159.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	3.66	3.66	3.61	3.65	3.74	3.80	3.83	3.86	3.90	3.95	3.99
Retail Sales (billions):	23.9	24.6	24.0	25.0	26.8	27.6	28.4	30.5	33.3	36.1	38.5

Below-the-Line Listening Shares: 0.4%
 Unlisted Station Listening: 11.4%
 Total Lost Listening: 11.8%
 Available Share Points: 88.2
 Number of Viable Stations: 18
 Mean Share Points per Station: 4.9
 Median Share Points per Station: 3.7
 Rev. per Available Share Point: \$1,428,571
 Estimated Rev. for Mean Station: \$7,000,000

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller,Kaplan... All but a few low-revenue stations cooperate... Managers predict 2% to 3% revenue increase during 1992...

Household Income: \$33,870
 Median Age: 30.4 years
 Median Education: 12.7 years
 Median Home Value: \$54,400
 Population Change (1990-1995): 5.6%
 Retail Sales Change (1990-1995): 34.9%
 Number of Class B or C FM's: 14 + 2 = 16
 Revenue per AQH: \$26,650
 Cable Penetration: 47%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 64.3	<15 22.7	12-24 23.2	Non High School Grad: 30.6
Black 18.4	15-30 26.6	25-54 60.1	High School Grad: 29.3
Hispanic 17.3	30-50 28.0	55+ 16.7	
Other ---	50-75 15.5		
	75+ 7.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 18.6

College 4+ years: 21.5

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Petrochemicals	Shell Oil (14)	American General	Grocers Supply Co (138)
Rubber	Tenneco (26)	Anavarko Petroleum	Tauber Oil (132)
Steel	Coastal (51)	Continental Airlines	Randall's Food Markets (162)
Research	Baker Hughes (173)	Browning-Ferris Ind.	Apple Tree Markets (202)
Aerospace	Pennzoil (190)	Enron	Media News Group (308)
Shipping	Compaq Computer (136)	First City Bancorp of TX	Gulf States Toyota (131)
Financial	Union TX Petro.Holding (290)	Houston Industries	Fiesta Mart (305)
Chemicals	Vista Chemical (416)	Panhandle Eastern	
Plastics	Imperial Holly (416)	Sysco	
	Quanex (447)	Maxxam	
	Lyondell Petrochemical (76)	Service Corp. Int'l.	
	Cooper Industries (81)	Transco Energy	
	(And more...)	(And more...)	

INC 500 Companies

Employment Breakdowns

By Industry (SIC):	By Occupation:
Welcom Software Tech (47)	Manag/Prof. 372,284 (24.2%)
TME (54)	Tech/Sales/Admin. 515,968 (33.5%)
Omnicomp Graphics (137)	Service 157,838 (10.2%)
Microcomputer Power (148)	Farm/Forest/Fish 13,631 (.9%)
Metro Careers (159)	Precision Prod. 242,417 (15.7%)
Mantex (410)	Oper/Fabri/Labor 238,228 (15.5%)
1. Business Services 94,921 (7.7%)	
2. Health Services 91,143 (7.3%)	
3. Eating and Drinking Places 86,663 (7.0%)	
4. Wholesale Trade-Durable Goods 64,488 (5.2%)	
5. Engineering & Management Serv 49,582 (4.0%)	
6. Special Trade Contractors 47,723 (3.8%)	
7. Food Stores 44,014 (3.5%)	
8. Heavy Construction Contractors 39,729 (3.2%)	
9. Chemicals & Allied Products 33,709 (2.7%)	
10. Wholesale Trade-Nondurable Gds 32,430 (2.6%)	

Total Metro Employees: 1,240,527
 Top 10 Total Employees: 584,402 (47.1%)

HOUSTON

Largest Local Banks

Bank One (NA)
 First City, Texas (6.8 Bil)
 First Interstate Bank (6.3 Bil)
 Texas Commerce (11.6 Bil)
 NCNB Houston Bank (NA)
 River Oaks Bank (410 Mil)

Colleges and Universities

University of Houston (32,289)
 Texas Southern (9,198)
 Rice (4,016)
 Houston Baptist Univ. (2,255)
 U of H Clearlake (7,560)
 U of H Downtown (8,702)
 Total Full-Time Students: 62,222

Military Bases

Unemployment

Jun 79: 3.9%
 Dec 82: 7.9%
 Sep 83: 9.0%
 Sep 84: 6.1%
 Aug 85: 7.6%
 Aug 86: 10.6%
 Aug 87: 8.8%
 Aug 88: 6.2%
 Jul 89: 6.5%
 Jul 90: 5.5%
 Jul 91: 6.0%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

GSD & M	Houston newspapers	Dallas	1. KILT AF	\$15,300,000	10. KLTR-F	\$6,000,000
Rives, Smith	Foley's		2. KIKK AF	14,300,000	11. KKBQ AF	6,000,000
GDL & W	Coca Cola		3. KYOK/KMJQ-F	11,200,000	12. KRBE AF	4,000,000
Taylor Brown	Safeway		4. KTRH	11,000,000	13. KPRC	3,500,000
Fogerty & Klein	Gallery Furniture		5. KLLOL-F	10,900,000	14. KQUE-F/NUZ	3,400,000
	Budweiser		6. KLDE-F	8,100,000	15. KBXX-F	2,500,000
			7. KHMx-F	8,000,000	16. KLAT	2,400,000
			8. KODA-F	7,400,000	17. KHYS-F	1,700,000
			9. KZFX-F	6,400,000	18. KXYZ	1,600,000
					19. KJZS-F	1,400,000

Major Daily Newspapers

AM

PM

SUN

Owner

Houston Chronicle 440,000 (AD)
 Houston Post 300,000
 623,000
 353,100
 Hearst
 Media News

COMPETITIVE MEDIA

Best Restaurants

Best Hotels

Best Golf Courses

Major Over The Air Television

KHOU	Houston	11	CBS	Belo
KHTV	Houston	39		Gaylord
KPRC	Houston	2	NBC	H & C
KRIV	Houston	26	Fox	Fox
KTRK	Houston	13	ABC	Cap Cities/ABC
KTXH	Houston	20		TVX
KUHT	Houston	8	PBS	
KTMD	Galveston	48		Telemundo
KXLN	Rosenberg	45		Pueblo

Tony's (continental)
 Ruth Chris (steak)
 Rivoli (Italian)
 Cafe Annie

Remington (Ritz)
 Westin (Galleria & Oaks)
 Intercontinental
 Inn on the Park
 Houstonian

Champions GC
 Lochinvar
 Woodlands-TPC
 Kingwood
 Sweetwater
 Bear Creek (Masters)

WEATHER DATA

Elevation: 96
 Annual Precipitation: 47.1 in.
 Annual Snowfall: 0.2 in.
 Average Windspeed: 7.6 (SSE)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	62.6	93.8	79.8
Avg. Min. Temp:	41.5	72.8	58.0
Average Temp:	52.1	83.3	68.9

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$265,000,000	36.9	.0096
Radio	126,000,000	17.6	.0045
Newspaper	298,000,000	41.5	.0108
Outdoor	28,700,000	4.0	.0010
	\$717,700,000		.0259

Radio Revenue Breakdown

Local 70.4% (+1.4%)
 National 28.5% (+6.2%)
 Network 1.1% (-12.4%)

FM has about 81% of total revenue

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KLEF-F (Seabrook)		\$ 2,200,000 (E)
1987	KGOL (Humble)	Sold to SMN	2,100,000
1987	KILT A/F	From LIN to Legacy	36,750,000
1987	KTEK	From Universal to Marsh	2,400,000
1987	KPMK-F	From First Media to Cook Inlet	38,000,000 (E) + Tax Cert.
1988	KMJQ-F	From Keymarket to Noble	65,000,000
1988	KHMx-F	From Malrite to Emmis	24,000,000
1988	KYOK	From All Pro to Noble	2,500,000
1989	KJOJ-F (Conroe)	From Swaggert to Ragan Henry	9,000,000
1989	KTRH, KLLOL-F	From Rusk to Jacor	60,000,000 (cancelled)
1989	KHMx-F	From Emmis to Nationwide	30,000,000
1989	KILT AF	From Sillerman to Westinghouse	45,000,000
1989	KODA-F	From Command to Evergreen	28,000,000 (cancelled)
1990	KIKR (Conroe)	Sold to US Radio	750,000

NOTE: Some of these sales may not have been consummated.

HUNTINGTON, WV

1991 ARB Rank: 133	1991 Revenue: \$6,600,000	Manager's Market Ranking (current): 2.8
1991 MSA Rank: 153	Rev per Share Point: \$78,571	Manager's Market Ranking (future): 2.9
1991 ADI Rank: 55 (w/Charleston)	Population per Station: 15,788 (17)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$1,500,000	1991 Revenue Change: -2.9%	Mathematical Market Grade: III Below Avg
Base Value % : 22.7%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	6.2	6.1	5.9	6.3	6.8	6.0						
Yearly Growth Rate (86-91): 1.3%	(4.4% assigned)											
Projected Revenue Estimates:							6.8	7.1	7.4	7.7	8.1	
Revenue per Capita:	19.25	19.18	18.73	20.19	21.86	21.36						
Yearly Growth Rate (86-91): 2.2%												
Projected Revenue per Capita:							21.83	22.31	22.80	23.30	23.82	
Resulting Revenue Estimate:							6.7	6.8	6.9	7.0	7.2	
Revenue as % of Retail Sales:	.0036	.0033	.0030	.0031	.0036	.0034						
Mean % (86-91): .00333%												
Resulting Revenue Estimate:							7.0	7.3	8.0	8.2	8.7	
							MEAN REVENUE ESTIMATE:	6.8	7.1	7.4	7.6	8.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.322	.318	.315	.312	.311	.309	.307	.306	.304	.302	.301
Retail Sales (billions):	1.7	1.84	1.95	2.04	1.91	1.96	2.1	2.2	2.4	2.5	2.6

Below-the-Line Listening Shares: 9.6%
 Unlisted Station Listening: 16.4%
 Total Lost Listening: 26.0%
 Available Share Points: 84.0
 Number of Viable Stations: 5.5
 Mean Share Points per Station: 15.3
 Median Share Points per Station: 9.1
 Rev. per Available Share Point: \$ 78,571
 Estimated Rev. for Mean Station: \$1,202,143

Confidence Levels

1991 Revenue Estimates: Slightly Below Normal
 1992-1996 Revenue Projections: Slightly Below Normal

COMMENTS

Market reports to Hungerford although some stations do not cooperate and I had to make estimates... Managers predict 0% revenue growth in 1992...

Household Income: \$23,741
 Median Age: 35.5 years
 Median Education: 12.2 years
 Median Home Value: \$38,800
 Population Change (1990-1995): -2.9%
 Retail Sales Change (1990-1995): 34.1%
 Number of Class B or C FM's: 4
 Revenue per AQH: \$19,880
 Cable Penetration: 65%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.2	<15 38.9	12-24 21.2	Non High School
Black 2.2	15-30 29.5	25-54 52.1	Grad: 43.2
Hispanic 0.6	30-50 22.4	55+ 26.7	High School Grad: 35.9
Other ---	50-75 7.2		
	75+ 2.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 11.1
 College 4+ years: 9.1

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Mining			
Glas			
Auto Parts			
Oil Refining			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	8,054	(10.0%)
2. Eating and Drinking Places	6,507	(8.6%)
3. Primary Metal Industries	5,783	(7.6%)
4. Food Stores	4,656	(5.3%)
5. General Merchandise Stores	3,269	(4.3%)
6. Wholesale Trade-Durable Goods	3,219	(4.2%)
7. Automotive Dealers	2,442	(3.2%)
8. Special trade Contractors	2,398	(3.2%)
9. Miscellaneous Retail	2,107	(2.8%)
10. Wholesale Trade-Nondurable Gds	2,078	(2.7%)

By Occupation:

Manag/Prof.	22,869	(19.3%)
Tech/Sales/Admin.	32,573	(27.5%)
Service	15,214	(12.9%)
Farm/Forest/Fish	1,255	(1.0%)
Precision Prod.	18,721	(15.8%)
Oper/Fabri/Labor	27,804	(23.5%)

Total Metro Employees: 76,087
 Top 10 Total Employees: 39,913 (52.5%)

HUNTINGTON, WV

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Guaranty National (127 Mil)	Marshall (11,318)		Jun 79: 6.9%
One Valley (151 Mil)			Dec 82: 11.5%
First Huntington National (512 Mil)			Sep 83: 16.5%
Twentieth Street (278 Mil)			Sep 84: 12.8%
			Aug 85: 10.8%
			Aug 86: 10.2%
			Aug 87: 9.4%
			Aug 88: 7.6%
			Jul 89: 6.0%
			Jul 90: 6.1%
			Jul 91: 8.7%

Total Full-Time Students:

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Fahlgren & Swink	Hills Dept. McDonalds Pepsi Budweiser WV Lottery	Cincinnati Columbus Pittsburgh	1. WTCR AF \$2,700,000 2. WKEE AF 1,900,000 3. WRVC-F 1,100,000 4. WEMM-F 550,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Huntington Herald-Dispatch	43,209		49,583	Gannett

COMPETITIVE MEDIA

Major Over the Air Television

See Charleston, WV

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Roco's (Italian) Rebels & Redcoats (steak/seafood) Chili Willi's	Radisson Holiday Inn	

WEATHER DATA

NO WEATHER DATA AVAILABLE
See Charleston, WV for an approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$17,600,000	37.5	.0090
Radio	6,600,000	14.1	.0034
Newspaper	20,800,000	44.3	.0106
Outdoor	1,900,000	4.0	.0010
	\$46,900,000		.0240

Miscellaneous Comments

* Split ADI with Charleston. This TV figure represents Huntington's share. Total TV revenue for the ADI is estimated at \$37,000,000.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WKEE A/F	Sold by Capitol	\$3,100,000
1988	WRVC A/F	Sold by Stoner	1,900,000
1990	WTCR A/F	From CRB to Alpine (cancelled)	7,650,000

NOTE: Some of these sales may not have been consummated.

HUNTSVILLE

1991 ARB Rank: 106
 1991 MSA Rank: 183
 1991 ADI Rank: 88 (w/Decatur)
 FM Base Value: NA
 Base Value % : NA

1991 Revenue: \$9,800,000
 Rev per Share Point: \$119,804
 Population per Station: 24,157 (14)
 1991 Revenue Change: -1.0%
 Station Turnover: 0%

Manager's Market Ranking (current): 3.5
 Manager's Market Ranking (future) : 3.8
 Duncan's Radio Market Grade: III Above Avg
 Mathematical Market Grade: III Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	7.4	8.0	8.6	9.2	9.9	9.8					
Yearly Growth Rate (86-91): 5.8%											
Projected Revenue Estimates:							10.1	10.6	11.2	11.9	12.6
Revenue per Capita:	22.87	24.46	225.75	227.06	228.70	28.08					
Yearly Growth Rate (86-91): 3.4%											
Projected Revenue per Capita:							29.03	30.02	31.04	32.10	33.19
Resulting Revenue Estimate:							10.3	10.8	11.4	12.0	12.5
Revenue as % of Retail Sales:	.0037	.0038	.0037	.0035	.0037	.0034					
Mean % (86-91): .00363%											
Resulting Revenue Estimate:							11.1	11.9	12.9	14.0	14.8
MEAN REVENUE ESTIMATE:							<u>10.5</u>	<u>11.1</u>	<u>11.8</u>	<u>12.6</u>	<u>13.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.310	.327	.334	.340	.345	.349	.354	.360	.367	.373	.376
Retail Sales (billions):	2.0	2.1	2.3	2.6	2.7	2.9	3.1	3.3	3.6	3.9	4.1
Below-the-Line Listening Shares: 4.7%											
Unlisted Station Listening: <u>13.5%</u>											
Total Lost Listening: 18.2%											
Available Share Points: 81.8											
Number of Viable Stations: 9											
Mean Share Points per Station: 9.1											
Median Share Points per Station: 6.7											
Rev. per Available Share Point: \$119,804											
Estimated Rev. for Mean Station: \$1,090,220											

Confidence Levels
 1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS
 Estimates include Morgan County... Market does not report revenue... Managers predict 1% to 3% revenue growth during 1992...

Household Income: \$31,600
 Median Age: 32.7 years
 Median Education: 12.4 years
 Median Home Value: \$40,800
 Population Change (1990-1995): 8.0%
 Retail Sales Change (1990-1995): 44.1%
 Number of Class B or C FM's: 5 + 2 = 7
 Revenue per AQH: \$19,600
 Cable Penetration: 55%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 81.9	<15 26.6	12-24 23.5	Non High School
Black 16.9	15-30 27.9	25-54 55.8	Grad: 35.4
Hispanic 1.0	30-50 24.4	55+ 20.7	
Other 0.2	50-75 14.6		High School Grad: 32.6
	75+ 6.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 15.0
 College 4+ years: 17.0

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Military	Intergraph (339)		
Aerospace	SCI Systems (308)		
Farm Implements			
Textiles			
Electronic Equipment			

INC 500 Companies

Employment Breakdowns

<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
1. Business Services	11,325 (8.5%)	Manag/Prof.	34,314 (24.9%)
2. Transportation Services	10,672 (8.0%)	Tech/Sales/Admin.	39,683 (28.8%)
3. Eating and Drinking Places	9,658 (7.3%)	Service	15,692 (11.4%)
4. Health Services	6,968 (5.2%)	Farm/Forest/Fish	2,815 (2.0%)
5. Engineering & Management Serv	6,920 (5.2%)	Precision Prod.	17,634 (12.8%)
6. Machinery, except Electrical	6,173 (4.6%)	Oper/Fabri/Labor	27,631 (20.1%)
7. Electric & Electronic Equipment	5,373 (4.0%)		
8. Special Trade Contractors	4,558 (3.4%)		
9. Wholesale Trade-Durable Goods	4,461 (3.3%)		
10. Food Stores	3,777 (2.8%)		
Total Metro Employees: 133,197			
Top 10 Total Employees: 69,882 (52.5%)			

HUNTSVILLE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Citizens Indep. Bank (63 Mil)	University of Alabama-Huntsville	Redstone Arsenal (12,832)	Jun 79: 8.9%
Southtrust (358 Mil)	(8,139)		Dec 82: 12.2%
Central Bank (NA)	Alabama Ag. & Mech (3,640)		Sep 83: 13.1%
			Sep 84: 8.3%
			Aug 85: 6.0%
			Aug 86: 8.1%
			Aug 87: 4.6%
			Aug 88: 5.1%
			Jul 89: 5.4%
			Jul 90: 4.7%
			Jul 91: 5.1%

Total Full-Time Students: 11,881

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
			1. WDRM AF \$3,300,000
			2. WZYP-F 2,000,000
			3. WAHR-F 1,200,000
			4. WRSA-F 800,000
			5. WBHP 700,000
			6. WTAK 600,000
			7. WEUP 300,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Huntsville Times		58,101	78,640	NewHouse
Huntsville News	16,385			

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
		Goose Pond
		Turtle Point

COMPETITIVE MEDIA

Major Over the Air Television

WAAY	Huntsville	31	ABC		
WAFP	Huntsville	48	NBC	American Family	
WHIQ	Huntsville	25	PBS		
WHNT	Huntsville	19	CBS	New York Times	<u>WEATHER DATA</u>
WZDX	Huntsville	54		Huntsville TV Acq	
WOWL	Florence	15	NBC	Biddle	NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$22,300,000	37.7	.0077
Radio	9,800,000	16.5	.0034
Newspaper	24,800,000	41.9	.0086
Outdoor	2,300,000	3.9	.0008
	\$59,200,000		.0205

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WFIX	Sold to Dave Smith	\$250,000
1987	WEUP		855,000
1989	WAAY		600,000

NOTE: Some of these sales may not have been consummated.

INDIANAPOLIS

1991 ARB Rank: 37	1991 Revenue: \$47,000,000	Manager's Market Ranking (current): 3.5
1991 MSA Rank: 40	Rev per Share Point: \$521,064	Manager's Market Ranking (future): 3.6
1991 ADI Rank: 26	Population per Station: 57,344 (18)	Duncan's Radio Market Grade: I Average
FM Base Value: \$7,400,000	1991 Revenue Change: -6.6%	Mathematical Market Grade: I Average
Base Value % : 15.7%	Station Turnover: 13.6%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	40.0	43.8	46.5	48.2	50.3	47.0					
Yearly Growth Rate (86-91): 3.4% (4.7% assigned)											
Projected Revenue Estimates:							48.4	50.7	53.1	55.6	58.2
Revenue per Capita:	32.79	35.61	37.50	38.56	39.92	37.01					
Yearly Growth Rate (86-91): 2.5%											
Projected Revenue per Capita:							37.94	38.88	39.86	40.85	41.87
Resulting Revenue Estimate:							48.6	50.2	51.8	53.5	55.3
Revenue as % of Retail Sales:	.0045	.0049	.0051	.0046	.0047	.0043					
Mean % (86-91): .00468% (.0044% - assigned)											
Resulting Revenue Estimate:							50.2	52.8	55.8	59.0	62.9
MEAN REVENUE ESTIMATE:							<u>49.1</u>	<u>51.2</u>	<u>53.6</u>	<u>56.0</u>	<u>58.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.22	1.23	1.24	1.25	1.26	1.27	1.28	1.29	1.30	1.31	1.32
Retail Sales (billions):	8.5	8.9	9.1	10.5	10.7	11.0	11.4	12.0	12.7	13.4	14.3

Below-the-Line Listening Shares: 0.8%
 Unlisted Station Listening: 9.0%
 Total Lost Listening: 9.8%
 Available Share Points: 90.2
 Number of Viable Stations: 11
 Mean Share Points per Station: 8.2
 Median Share Points per Station: 7.4
 Rev. per Available Share Point: \$521,064
 Estimated Rev. for Mean Station: \$4,272,727

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all but a few low-revenue stations cooperate... Managers predict 0% to 2% revenue change in 1992...

Household Income: \$32,434

Median Age: 32.4 years
 Median Education: 12.4 years
 Median Home Value: \$41,200
 Population Change (1990-1995): 4.1%
 Retail Sales Change (1990-1995): 29.1%
 Number of Class B or C FM's: 8
 Revenue per AQH: \$29,120
 Cable Penetration: 58%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	85.1	<15	23.5	12-24	22.3	Non High School
Black	14.0	15-30	28.4	25-54	54.4	Grad: 30.7
Hispanic	0.8	30-50	28.4	55+	23.3	High School Grad:
Other	0.1	50-75	14.7			39.3
		75+	5.0			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 14.1

College 4+ years: 15.9

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Automotive	Eli Lilly (103)	INB Financial	Hunt Corporation (218)
Distribution	Anacomp (407)	Ipalco Enterprises	Melvin Simon & Assoc. (295)
Electrical Equipment		Merchants National	
Government		Bindley Western Industries	
Pharmaceuticals		Conseco	
Electronics			
Aircraft Engines and Parts			

INC 500 Companies Employment Breakdowns

Action Systems Tech (210)	By Industry (SIC):		By Occupation:	
	1. Health Services	42,889 (8.2%)	Manag/Prof.	117,462 (22.0%)
	2. Eating and Drinking Places	39,224 (7.5%)	Tech/Sales/Admin.	176,554 (33.0%)
	3. Business Services	30,470 (5.9%)	Service	67,826 (12.6%)
	4. Wholesale Trade-Durable Goods	26,356 (5.1%)	Farm/Forest/Fish	7,067 (1.4%)
	5. Transportation Equipment	25,196 (4.8%)	Precision Prod.	64,373 (12.0%)
	6. Special Trade Contractors	20,762 (4.0%)	Oper/Fabri/Labor	101,674 (19.0%)
	7. Trucking and Warehousing	17,537 (3.4%)		
	8. Insurance Carriers	16,870 (3.2%)		
	9. Engineering & Management Serv	16,034 (3.1%)		
	10. Miscellaneous Retail	15,649 (3.0%)		
	Total Metro Employees:	520,513		
	Top 10 Total Employees:	250,995 (48.2%)		

INDIANAPOLIS

Largest Local Banks

Bank One (4.4 Bil)
 INB (4.6 Bil)
 Merchants National (3.7 Bil)
 Ameritrust (941 Mil)

Colleges and Universities

Indiana/Purdue-Indy (27,518)
 Butler (2,582)
 University of Indianapolis (3,391)

Military Bases

Ft. Benjamin Harrison (7,632)

Unemployment

Jun 79: 5.3%
 Dec 82: 9.8%
 Sep 83: 8.2%
 Sep 84: 5.7%
 Aug 85: 5.5%
 Aug 86: 4.8%
 Aug 87: 4.8%
 Aug 88: 4.4%
 Jul 89: 3.2%
 Jul 90: 4.7%
 Jul 91: 5.0%

Total Full-Time Students: 17,051

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

MZD
 Handley & Miller
 Pearson Group
 Perkins

Largest Local Radio Accounts

Indiana Lottery
 Coca Cola
 L.S. Ayres
 Kroger
 Hardees
 H.H. Gregg

Source of Regional Dollars

Cincinnati
 Louisville

Highest Billing Stations

1. WFBQ-F	\$10,000,000	WTLC-F	\$3,000,000
2. WIBC	8,200,000	9. WFXF AF	2,300,000
3. WFMS-F	5,400,000	10. WTUX	700,000
4. WZPL-F	4,450,000	11. WNDE	600,000
5. WENS-F	4,400,000	12. WSYW AF	250,000
6. WKLR-F	3,700,000		
7. WTPI-F	3,000,000		

Major Daily Newspapers

Indianapolis Star
 Indianapolis News

AM

230,000

PM

99,000

SUN

413,000

Owner

Central
 Central

COMPETITIVE MEDIA

Major Over the Air Television

WFYI	Indianapolis	20	PBS	
WHMB	Indianapolis	40		LeSea
WISH	Indianapolis	8	CBS	LIN
WRTV	Indianapolis	6	ABC	McGraw-Hill
WTHR	Indianapolis	13	NBC	Columbus Dispatch
WTTV	Bloomington	4		Capitol
WXIN	Indianapolis	59	Fox	Chase

Best Restaurants

Glass Chimney (French)
 Del Friscos (steak)
 St. Elmo's (steak)
 Shapiro's (deli)
 Peter's

Best Hotels

Canterbury
 Radisson
 Hyatt
 Westin
 Omni

Best Golf Courses

Crooked Stick
 CC of Indianapolis
 GC of Indiana
 Wolf Run
 Otter Creek
 (Columbus)
 Broadmoor

WEATHER DATA

Elevation: 792
 Annual Precipitation: 40.0 in.
 Annual Snowfall: 21.3 in.
 Average Windspeed: 9.7 (SW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$119,000,000	39.5	.0108
Radio	47,000,000	15.6	.0043
Newspaper	125,000,000	41.5	.0114
Outdoor	10,000,000	3.3	.0009
	\$301,000,000		.0274

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	36.0	85.4	62.2
Avg. Min. Temp:	19.7	64.6	42.4
Average Temp:	27.9	75.0	52.3

Radio Revenue Breakdown

Local	83.1%	(-4.6%)
National	15.3%	(-12.8%)
Network	1.6%	(+9.8%)

FM stations have about an 80% share of total revenue

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WIBC/WKLR-F	From Blair to Sconnix	\$ 25,000,000
1988	WXTZ/WFXF-F	From WIN to ML	16,000,000 (E)
1989	WTPI-F	From Somerset to Pinnacle	12,000,000
1990	WTUX/WTLC-F	From Panache to Bdcst Partners (cancelled)	13,100,000
1991	WNDE/WFBQ-F	From Great American to Broadcast Alchemy	33,000,000

NOTE: Some of these sales may not have been consummated.

JACKSON, MS

1991 ARB Rank: 115	1991 Revenue: \$12,100,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 119	Rev per Share Point: \$150,498	Manager's Market Ranking (future): 3.3
1991 ADI Rank: 89	Population per Station: 18,033 (18)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$2,400,000	1991 Revenue Change: +6.1%	Mathematical Market Grade: III Above Avg
Base Value %: 19.8%	Station Turnover: 9.5%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	9.1	9.6	10.0	11.1	11.4	12.1					
Yearly Growth Rate (86-91): 5.9%	(5.3% - assigned)										
Projected Revenue Estimates:							12.5	13.2	13.9	14.6	15.4
Revenue per Capita:	23.09	24.30	25.25	28.03	28.72	30.32					
Yearly Growth Rate (86-91): 5.6%											
Projected Revenue per Capita:							32.01	33.81	35.70	37.71	39.82
Resulting Revenue Estimate:							12.8	13.7	14.6	15.5	16.4
Revenue as % of Retail Sales:	.0040	.0042	.0041	.0040	.0039	.0040					
Mean % (86-91): .00403%											
Resulting Revenue Estimate:							12.9	13.7	14.5	15.7	16.5
MEAN REVENUE ESTIMATE:							12.7	13.5	14.3	15.3	16.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.394	.395	.396	.396	.397	.399	.402	.405	.409	.411	.412
Retail Sales (billions):	2.25	2.31	2.43	2.8	2.9	3.0	3.2	3.4	3.6	3.9	4.1

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 19.6%
 Total Lost Listening: 19.6%
 Available Share Points: 80.4
 Number of Viable Stations: 10.5
 Mean Share Points per Station: 7.7
 Median Share Points per Station: 5.2
 Rev. per Available Share Point: \$150,498
 Estimated Rev. for Mean Station: \$1,158,830

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict about 3% revenue increase in 1992...

Household Income: \$28,902
 Median Age: 31.1 years
 Median Education: 12.6 years
 Median Home Value: \$24,243
 Population Change (1990-1995): 3.4%
 Retail Sales Change (1990-1995): 35.0%
 Number of Class B or C FM's: 5 + 2 = 7
 Revenue per AQH: \$25,581
 Cable Penetration: 52%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 57.7	<15 30.3	12-24 24.6	Non High School
Black 41.4	15-30 27.8	25-54 53.5	Grad: 32.7
Hispanic 0.9	30-50 24.0	55+ 21.9	
Other ---	50-75 12.7		High School Grad: 28.5
	75+ 5.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 18.0

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government		Deposit Guaranty	Jetney Jungle Stores of America (183)
Furniture		Trustmark	
Aircraft Parts			
Food Products			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	11,736	(8.4%)
2. Eating and Drinking Places	8,806	(6.3%)
3. Wholesale Trade-Durable Goods	7,041	(5.0%)
4. Business Services	6,936	(5.0%)
5. Trucking and Warehousing	6,204	(4.4%)
6. Special Trade Contractors	4,979	(3.6%)
7. Insurance Carriers	4,927	(3.5%)
8. Engineering & Management Serv	4,732	(3.4%)
9. Food Stores	4,501	(3.2%)
10. Wholesale Trade-Nondurable Gds	4,364	(3.1%)

By Occupation:

Manag/Prof.	38,762	(24.7%)
Tech/Sales/Admin.	52,928	(33.6%)
Service	20,341	(13.0%)
Farm/Forest/Fish	2,544	(1.6%)
Precision Prod.	17,053	(10.9%)
Oper/Fabri/Labor	25,510	(16.2%)

Total Metro Employees: 139,951
 Top 10 Total Employees: 64,226 (45.9%)

JACKSON, MS

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Deposit Guaranty National (3.8 Bil)	Jackson State (6,838)		Jun 79: 3.8%
Trustmark National (3.7 Bil)	University of Mississippi Medical (1,637)		Dec 82: 7.4%
Sunburst Bank (NA)	Mississippi College (3,620)		Sep 83: 8.1%
	Millsaps College (1,410)		Sep 84: 7.0%
			Aug 85: 7.2%
			Aug 86: 8.6%
			Aug 87: 6.9%
			Aug 88: 5.4%
			Jul 89: 5.7%
			Jul 90: 5.5%
			Jul 91: 7.0%

Total Full-Time Students: 15,265

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Maris West Godwin	Coca Cola Hallmark Toyota Regency Auto		1. WMSI-F \$3,600,000 2. WJMI-F/WOAD 2,200,000 3. WTYX-F 1,700,000 4. WSTZ-F 1,000,000 5. WOHT-F 825,000 6. WJDX-F 800,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Jackson Clarion-Ledger	102,124		123,101	Gannett

COMPETITIVE MEDIA

Major Over the Air Television

WAPT	Jackson	16	ABC	Northstar
WDBD	Jackson	40	Fox	
WJTV	Jackson	12	CBS	St. Joseph Gazette
WLBT	Jackson	3	NBC	Civic
WMAA	Jackson	29	PBS	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Shapley's Walker (various) Nicks	Ramada Renaissance Radisson Buie House	Annandale CC of Jackson Deerfield CC Colonial CC

WEATHER DATA

Elevation: 310
Annual Precipitation: 51.0 in.
Annual Snowfall: 0.8 in.
Average Windspeed: 7.7

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$27,500,000	38.6	.0092
Radio	12,100,000	17.0	.0040
Newspaper	29,100,000	40.8	.0097
Outdoor	2,600,000	3.6	.0009
	\$71,300,000		.0238

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	58.4	92.7	77.1
Avg. Min. Temp:	35.8	70.6	52.8
Average Temp:	47.1	81.7	65.0

Radio Revenue Breakdown

Local	85.6%
National	14.4%

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	WOAD	Sold to Holt	\$ 450,000
1988	WOKJ	Sold by Holt	100,000
1988	WOHT-F		2,400,000
1989	WJDX, WMSI-F	From Sterling to Capstar	14,000,000 (E)
1989	WKXI, WTYX-F	From Love to Opus	5,100,000 (E)
1990	WSLI A/F	From Osborn-Reynolds to Spur Austin	3,500,000

NOTE: Some of these sales may not have been consummated.

JACKSONVILLE

1991 ARB Rank: 49	1991 Revenue: \$24,200,000	Manager's Market Ranking (current): 3.1
1991 MSA Rank: 57	Rev per Share Point: \$296,206	Manager's Market Ranking (future): 3.8
1991 ADI Rank: 54	Population per Station: 36,395 (22)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$3,900,000	1991 Revenue Change: -1.2%	Mathematical Market Grade: II Above Avg
Base Value %: 16.1%	Station Turnover: 17.4%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	19.0	19.2	22.5	23.5	24.5	24.2					
Yearly Growth Rate (86-91): 5.2%											
Projected Revenue Estimates:							25.5	26.8	28.2	29.6	31.1
Revenue per Capita:	21.59	21.57	24.51	25.43	26.43	25.80					
Yearly Growth Rate (86-91): 3.8%											
Projected Revenue per Capita:							26.78	27.80	28.85	29.95	31.09
Resulting Revenue Estimate:							25.5	27.0	28.6	31.1	32.6
Revenue as % of Retail Sales:	.0034	.0032	.0035	.0034	.0033	.0032					
Mean % (86-91): .00333%											
Resulting Revenue Estimate:							26.6	28.3	30.6	33.0	35.0
<u>MEAN REVENUE ESTIMATE: 25.9 27.4 29.1 31.2 32.9</u>											

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.880	.890	.918	.924	.927	.938	.954	.971	.993	1.04	1.05
Retail Sales (billions):	5.5	6.0	6.5	6.9	7.3	7.5	8.0	8.5	9.2	9.9	10.5

Below-the-Line Listening Shares: 0.4%
 Unlisted Station Listening: 17.9%
 Total Lost Listening: 18.3%
 Available Share Points: 81.7
 Number of Viable Stations: 11.5
 Mean Share Points per Station: 7.1
 Median Share Points per Station: 6.3
 Rev. per Available Share Point: \$296,206
 Estimated Rev. for Mean Station: \$2,103,060

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 3% to 4% revenue growth in 1992... All stations report revenue except WZAZ AF and a few low-revenue stations...

Household Income: \$31,680
 Median Age: 32.2 years
 Median Education: 12.5 years
 Median Home Value: \$35,300
 Population Change (1990-1995): 12.7%
 Retail Sales Change (1990-1995): 34.4%
 Number of Class B or C FM's: 7 + 4 = 11
 Revenue per AQH: \$22,512
 Cable Penetration: 62%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	76.6	<15	26.1	12-24
Black	20.6	15-30	27.7	22.8
Hispanic	2.1	30-50	24.4	25-54
Other	0.7	50-75	14.7	54.1
		75+	7.1	23.1
				High School Grad: 36.0

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 16.7

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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Financial	St. Joe Paper (463)	Barnett Banks
Shipping/Port		Winn-Dixie Stores
Insurance		
Military		
Paper		
Tobacco		

INC 500 Companies Employment Breakdowns

Elkins Construction (224) J.B. Coxwell Contracting (239) East Coast Auto Rental (422)	By Industry (SIC):		By Occupation:	
1. Eating and Drinking Places	27,477	(8.4%)	Manag/Prof.	68,750 (22.5%)
2. Health Services	27,202	(8.3%)	Tech/Sales/Admin.	103,998 (34.0%)
3. Business Services	20,849	(6.3%)	Service	41,672 (13.7%)
4. Special Trade Contractors	16,987	(5.2%)	Farm/Forest/Fish	4,916 (1.6%)
5. Wholesale Trade-Durable Goods	15,134	(4.6%)	Precision Prod.	39,645 (12.9%)
6. Insurance Carriers	14,647	(4.5%)	Oper/Fabri/Labor	46,722 (15.3%)
7. Food Stores	12,543	(3.8%)		
8. Trucking and Warehousing	11,182	(3.4%)		
9. Automotive Dealers	10,139	(3.1%)		
10. Miscellaneous Retail	9,402	(2.9%)		

Total Metro Employees: 328,891
 Top 10 Total Employees: 165,562 (50.3%)

JACKSONVILLE

Largest Local Banks

American National (530 Mil)
 Barnett Bank (2.1 Bil)
 First Union (6.6 Bil)
 Sun Bank/North Fla. (437 Mil)

Colleges and Universities

University of North Florida (8,021)
 Jacksonville University (2,500)

Military Bases

Cecil Field NAS (4,025)
 Jacksonville NAS (13,499)
 Mayport (Navy) (3,301)
 Kings Bay (2,000) ?

Unemployment

Jun 79: 6.1%
 Dec 82: 8.2%
 Sep 83: 6.8%
 Sep 84: 5.9%
 Aug 85: 5.7%
 Aug 86: 5.4%
 Aug 87: 5.2%
 Aug 88: 5.2%
 Jul 89: 5.9%
 Jul 90: 5.5%
 Jul 91: 7.2%

Total Full-Time Students: 11,627

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

William Cook
 Robinson & St. John
 Hubbard

Largest Local Radio Accounts

Pepsi
 Levitz Furniture
 McDonalds
 Publix
 Florida Lottery

Source of Regional Dollars

Highest Billing Stations

1. WAPE-F \$4,300,000
2. WQIK AF 4,100,000
3. WFYV AF 3,100,000
4. WEJZ-F 2,700,000
5. WKQL-F 2,500,000
6. WIVY-F 2,300,000
7. WHJX-F 1,600,000
8. WOKV AF 1,500,000
9. WCRJ-F 1,300,000
10. WATA-F 500,000
11. WZAZ AF 300,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>
Florida Times Union	179,009		243,809
St. Augustine Record		14,701	14,955

Owner
 Morris
 Morris

COMPETITIVE MEDIA

Major Over the Air Television

WAWS	Jacksonville	30	Fox	Clear Channel
WJCT	Jacksonville	7	PBS	
WJKS	Jacksonville	17	ABC	Media-General
WJXT	Jacksonville	4	CBS	Post-Newsweek
WNFT	Jacksonville	47		
WTLV	Jacksonville	12	NBC	Gannett

Best Restaurants

Ragtime
 LaPasta Fresca (Italian)
 Wine Cellar (steak/seafood)
 L & N Seafood

Best Hotels

Marriott-Sawgrass
 Omni

Best Golf Courses

Sawgrass CC
 TPC - Sawgrass (Stadium)
 Long Point
 (Amelia Island)

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$68,000,000	38.7	.0091
Radio	24,200,000	13.8	.0032
Newspaper	77,500,000	44.0	.0103
Outdoor	6,200,000	3.5	.0008
	\$175,900,000		.0234

Radio Revenue Breakdown

Local	79.8%	(-2.0%)
National	20.2%	(+5.3%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WXOZ	Sold to Willis	\$ 275,000
1987	WRXJ	From Kravis to Hoker	1,000,000
1987	WEJZ-F	From Kravis to WIN	6,500,000
1987	WJXW		500,000
1988	WIVY-F	From Gilmore to Taylor	8,130,000
1988	WEJZ-F	From WIN to ML	8,000,000 (E)
1989	WQIK A/F	CANCELLED	16,000,000
1989	WPDQ-F (Green Cove)		1,440,000
1989	WAPE	From Evergreen to Genesis (Maduri)	875,000
1989	WRXJ, WCRJ-F	From Hoker to Ragan Henry	8,600,000 (cancelled)
1989	WCGI		510,000
1989	WEJZ-F	From ML to Renda	7,000,000 (E)
1990	WQIK A/F	From Jacor to Capstar (cancelled)	13,000,000
1991	WCRJ-F	From Hoker to Paxson	3,500,000
1991	WRXJ		425,000
1991	WZAZ AF	Sold out of Bankruptcy	2,025,000
1991	WRXJ	Sold to Paxson	435,000

NOTE: Some of these sales may not have been consummated.

JOHNSON CITY - KINGSPORT - BRISTOL

1991 ARB Rank: 92	1991 Revenue: \$9,600,000	Manager's Market Ranking (current): 3.2
1991 MSA Rank: 109	Rev per Share Point: \$120,907	Manager's Market Ranking (future): 3.6
1991 ADI Rank: 85	Population per Station: 22,258 (17)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$3,000,000	1991 Revenue Change: -5.0%	Mathematical Market Grade: III Below Avg
Base Value % : 31.3%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	9.0	9.1	9.5	9.9	10.1	9.6					
Yearly Growth Rate (86-91):	1.3%	(4.2% assigned)									
Projected Revenue Estimates:							9.9	10.3	10.7	11.2	11.7
Revenue per Capita:	20.83	20.97	21.94	22.81	23.17	22.02					
Yearly Growth Rate (86-91):	1.2%	(3.5% assigned)									
Projected Revenue per Capita:							22.79	23.59	24.41	25.27	26.15
Resulting Revenue Estimate:							10.0	10.3	10.7	11.1	11.5
Revenue as % of Retail Sales:	.0036	.0036	.0037	.0039	.0039	.0037					
Mean % (86-91):	.00373%										
Resulting Revenue Estimate:							10.1	10.4	10.8	11.2	11.6
							MEAN REVENUE ESTIMATE: 10.0 10.3 10.7 11.2 11.6				

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.432	.434	.433	.434	.436	.436	.437	.437	.438	.438	.439
Retail Sales (billions):	2.47	2.51	2.6	2.5	2.6	2.6	2.7	2.8	2.9	3.0	3.1
Below-the-Line Listening Shares:	7.8%						<u>Confidence Levels</u>				
Unlisted Station Listening:	12.8%						1991 Revenue Estimates: Below normal				
Total Lost Listening:	20.6%						1992-1996 Revenue Projections: Below normal				
Available Share Points:	79.4										
Number of Viable Stations:	10										
Mean Share Points per Station:	7.9						<u>COMMENTS</u>				
Median Share Points per Station:	4.3						Market does not report revenue... Managers predict 2% to 4% revenue increase in 1992...				
Rev. per Available Share Point:	\$120,907										
Estimated Rev. for Mean Station:	\$955,164										

Household Income: \$27,034
 Median Age: 36.5 years
 Median Education: 12.1 years
 Median Home Value: \$35,200
 Population Change (1990-1995): 0.4%
 Retail Sales Change (1990-1995): 17.5%
 Number of Class B or C FM's: 3
 Revenue per AQH: \$19,048
 Cable Penetration: 62%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.4	<15 31.6	12-24 20.4	Non High School
Black 2.1	15-30 30.5	25-54 53.5	Grad: 48.4
Hispanic 0.5	30-50 24.2	55+ 26.1	High School Grad:
Other ---	50-75 10.1		29.1
	75+ 3.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 11.4

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Tobacco
 Chemicals
 Textiles
 Electrical Equipment Munitions

INC 500 Companies

Employment Breakdowns

By Industry (SIC):	By Occupation:
1. Chemicals and Allied Products 14,907 (11.9%)	Manag/Prof. 32,243 (18.4%)
2. Health Services 12,501 (9.1%)	Tech/Sales/Admin. 46,039 (26.3%)
3. Eating and Drinking Places 9,441 (6.9%)	Service 18,410 (10.5%)
4. Food Stores 4,683 (3.4%)	Farm/Forest/Fish 4,331 (2.5%)
5. Printing and Publishing 4,505 (3.3%)	Precision Prod. 25,957 (14.8%)
6. Wholesale Trade-Nondurable Gds 4,500 (3.3%)	Oper/Fabri/Labor 48,150 (27.5%)
7. Machinery, except Electrical 4,248 (3.1%)	
8. Apparel & Other Textile Prdcts 4,132 (3.0%)	
9. General Merchandise Stores 4,058 (3.0%)	
10. Wholesale Trade-Durable Goods 3,889 (2.8%)	

Total Metro Employees: 136,831
 Top 10 Total Employees: 66,858 (48.9%)

JOHNSON CITY - KINGSPORT - BRISTOL

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Hamilton Bank (282 Mil) Bank of Tennessee (132 Mil) First American National (NA)	E. Tennessee State (11,750)		Jun 79: 6.0% Dec 82: N/A Sep 83: N/A Sep 84: 8.3% Aug 85: 7.5% Aug 86: 6.7% Aug 87: 7.0% Aug 88: 5.5% Jul 89: 4.6% Jul 90: 4.3% Jul 91: 5.8%

Total Full-Time Students: 12,389

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Tombra Davis, Newman	Pepsi & Coke McDonalds Gatton Auto		1. WXBQ-F \$1,950,000 2. WQUT-F 1,900,000 3. WTFM-F 1,700,000 4. WKIN/WJCW 440,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Johnson City Press	30,385		32,635	Sandusky
Kingsport Times News	46,859 (AD)		47,916	
Bristol Herald Courier Va.-Tenn.	44,868 (AD)		45,353	

COMPETITIVE MEDIA

Major Over the Air Television

WJHL	Johnson City	11	CBS	Park
WKPT	Kingsport	19	ABC	Home News
WCYB	Bristol	5	NBC	Lamco
WEMT	Greenville	39	Fox	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Peerless Steak House Skoby's (variety) Ridgewood Barbeque House of Ribs	Ramada Inn Sheraton Garden Plaza	Graysburg CC Ridgefields CC

WEATHER DATA

NO WEATHER DATA AVAILABLE
See Knoxville for an approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$20,100,000	35.1	.0077
Radio	9,600,000	16.7	.0037
Newspaper	25,000,000	43.6	.0096
Outdoor	2,600,000	4.5	.0010
	\$57,300,000		.0220

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	WETB	\$ 444,000
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NOTE: Some of these sales may not have been consummated.

KALAMAZOO

1991 ARB Rank: 163	1991 Revenue: \$8,200,000	Manager's Market Ranking (current): 3.8
1991 MSA Rank: 191	Rev per Share Point: \$132,258	Manager's Market Ranking (future): 3.8
1991 ADI Rank: 37 (W/Gr. Rapids)	Population per Station: 18,410 (10)	Duncan's Radio Market Grade: NA
FM Base Value: \$3,300,000	1991 Revenue Change: -3.7%	Mathematical Market Grade: IV Above Avg
Base Value %: 40.2%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	6.6	7.1	7.7	8.2	8.5	8.2					
Yearly Growth Rate (86-91): 4.5%											
Projected Revenue Estimates:							8.5	9.0	9.4	9.8	10.2
Revenue per Capita:	30.28	32.27	34.68	37.10	37.78	36.28					
Yearly Growth Rate (86-91): 3.8%											
Projected Revenue per Capita:							37.66	39.09	40.58	42.12	43.72
Resulting Revenue Estimate:							8.5	9.0	9.4	9.8	10.2
Revenue as % of Retail Sales:	.0042	.0046	.0047	.0048	.0048	.0045					
Mean % (86-91): .0046% (.0044% - assigned)											
Resulting Revenue Estimate:							8.4	9.2	9.7	10.6	11.0
MEAN REVENUE ESTIMATE:							<u>8.5</u>	<u>9.1</u>	<u>9.5</u>	<u>10.1</u>	<u>10.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.218	.220	.222	.221	.225	.226	.227	.229	.231	.232	.233
Retail Sales (billions):	1.50	1.56	1.65	1.69	1.78	1.83	1.91	2.1	2.2	2.4	2.5
Below-the-Line Listening Shares: 19.0%											
Unlisted Station Listening: <u>19.0%</u>											
Total Lost Listening: 38.0%											
Available Share Points: 62.0											
Number of Viable Stations: 7											
Mean Share Points per Station: 8.9											
Median Share Points per Station: 9.3											
Rev. per Available Share Point: \$132,258											
Estimated Rev. for Mean Station: \$1,177,097											

Confidence Levels

1991 Revenue Estimates: Slightly below normal
 1992-1996 Revenue Projections: Slightly below normal

COMMENTS

Managers do not report revenue... Managers predict 2% to 3% revenue increase in 1992...

Household Income: \$35,566
 Median Age: 31.1 years
 Median Education: 12.6 years
 Median Home Value: \$41,400
 Population Change (1990-1995): 3.2%
 Retail Sales Change (1990-1995): 36.5%
 Number of Class B or C FM's: 4
 Revenue per AQH: \$34,894
 Cable Penetration: 54%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 91.1	<15 22.3	12-24 26.9	Non High School
Black 7.7	15-30 25.8	25-54 52.3	Grad: 24.2
Hispanic 1.2	30-50 28.0	55+ 20.8	High School Grad:
Other ---	50-75 17.3		34.4
	75+ 6.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 18.4
 College 4+ years: 23.0

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Pharmaceuticals	Upjohn (153)	First of America Bank	International Controls (257)
Automotive	International Controls (428)		
Paper			
Agribusiness			

INC 500 Companies

Employment Breakdowns

Kalamazoo Banner Works (141)	By Industry (SIC):	By Occupation:	
1. Health Services	10,842 (12.4%)	Manag/Prof.	24,615 (24.9%)
2. Eating and Drinking Places	6,944 (8.0%)	Tech/Sales/Admin.	30,280 (30.6%)
3. Fabricated Metal Products	5,603 (6.4%)	Service	14,167 (14.3%)
4. Paper and Allied Products	4,440 (5.1%)	Farm/Forest/Fish	1,625 (1.6%)
5. Business Services	4,395 (5.0%)	Precision Prod.	11,199 (11.4%)
6. Chemicals & Allied Products	4,080 (4.7%)	Oper/Fabri/Labor	17,055 (17.2%)
7. General Merchandise Stores	3,132 (3.6%)		
8. Wholesale Trade-Durable Goods	3,000 (3.4%)		
9. Food Stores	2,477 (2.8%)		
10. Special Trade Contractors	2,412 (2.8%)		

Total Metro Employees: 87,150
 Top 10 Total Employees: 47,325 (54.3%)

KALAMAZOO

Largest Local Banks

Comerica (NA)
 First of America (1.2 Bil)
 Old Kent (798 Mil)
 Michigan National (NA)

Colleges and Universities

Western Michigan University (26,995)
 Kalamazoo College (1,265)

Military Bases

Unemployment

Jun 79: 7.6%
 Dec 82: 12.7%
 Sep 83: 10.3%
 Sep 84: 8.6%
 Aug 85: 6.9%
 Aug 86: 5.7%
 Aug 87: 5.5%
 Aug 88: 4.4%
 Jul 89: 5.2%
 Jul 90: 5.7%
 Jul 91: 5.5%

Total Full-Time Students: 17,720

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Keller-Moleski
 Biggs-Gilmore
 Weidler
 Lawler Ballard

Largest Local Radio Accounts

Ziegler Auto
 Meijer Dept. Store
 Mr. B's Clothing
 First of America
 Seele Ford

Source of Regional Dollars

Grand Rapids
 Detroit
 Lansing

Highest Billing Stations

1. WKFR-F	\$1,900,000
2. WRKR-F	1,500,000
3. WNWN-F	1,350,000
4. WQLR-F	1,300,000
5. WKZO	925,000
6. WKMI	500,000

Major Daily Newspapers

Kalamazoo Gazette

AM

PM

66,531

SUN

82,342

Owner

Newhouse

COMPETITIVE MEDIA

Major Over the Air Television

See Grand Rapids

Best Restaurants

Dimitri's (steak)
 Black Swan (general)

Best Hotels

Stuart Ave. Bed
 & Breakfast
 Sheraton
 Marriott

Best Golf Courses

Point of Woods
 (Benton Harbor)
 The Moors
 Kalamazoo CC

WEATHER DATA

Elevation: 773
 Annual Precipitation: 34.3 in.
 Annual Snowfall: 78.4 in.
 Average Windspeed: 10.3 (W)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$17,700,000	37.0	.0097
Radio	8,200,000	17.2	.0045
Newspaper	20,300,000	42.5	.0111
Outdoor	1,600,000	3.3	.0009
	\$47,800,000		.0262

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1989 WKMI, WKFR-F Sold to Waldron (not closed) \$11,000,000 + Tax Cert.

NOTE: Some of these sales may not have been consummated.

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	30.9	84.4	57.9
Avg. Min. Temp:	17.1	60.2	38.4
Average Temp:	24.0	72.1	47.9

Miscellaneous Comments

* ADI split with Grand Rapids, Muskegon and Battle Creek. TV revenue is estimate of Kalamazoo/Battle Creek share. Total TV revenue is estimated at \$57,000,000.

KANSAS CITY

1991 ARB Rank: 26	1991 Revenue: \$40,800,000	Manager's Market Ranking (current): 2.2
1991 MSA Rank: 29	Rev per Share Point: \$444,444	Manager's Market Ranking (future): 3.0
1991 ADI Rank: 29	Population per Station: 57,230 (23)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$3,400,000	1991 Revenue Change: -4.9%	Mathematical Market Grade: I Below Avg
Base Value % : 8.3%	Station Turnover: 12.1%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>				
Duncan Revenue Est:	38.4	38.0	43.0	42.1	42.9	40.8									
Yearly Growth Rate (86-91):	1.4% (assigned rate of 4.6%)														
Projected Revenue Estimates:							42.0	44.0	46.0	48.1	50.3				
Revenue per Capita:	25.10	24.68	27.39	26.48	27.15	25.50									
Yearly Growth Rate (86-91):	0.6% (assigned rate of 3.8%)														
Projected Revenue per Capita:							26.47	27.47	28.52	29.60	30.73				
Resulting Revenue Estimate:							42.9	45.1	47.6	50.0	52.2				
Revenue as % of Retail Sales:	.0036	.0035	.0038	.0036	.0034	.0032									
Mean % (86-91):	.00352% (.0033% assigned)														
Resulting Revenue Estimate:							44.3	47.8	52.8	56.1	59.1				
<u>MEAN REVENUE ESTIMATE:</u>											43.1	45.6	48.8	51.4	53.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	1.53	1.54	1.57	1.59	1.58	1.60	1.62	1.64	1.67	1.69	1.70
Retail Sales (billions):	10.7	11.0	11.4	11.8	12.5	12.9	13.5	14.5	16.0	17.0	17.9

Below-the-Line Listening Shares: 0.4%
 Unlisted Station Listening: 7.8%
 Total Lost Listening: 8.2%
 Available Share Points: 91.8
 Number of Viable Stations: 16.5
 Mean Share Points per Station: 5.6
 Median Share Points per Station: 4.6
 Rev. per Available Share Point: \$444,444
 Estimated Rev. for Mean Station: \$2,488,889

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Managers predict 1% to 3% revenue increase in 1992...

Household Income: \$35,265
 Median Age: 32.9 years
 Median Education: 12.6 years
 Median Home Value: \$43,300
 Population Change (1990-1995): 6.5%
 Retail Sales Change (1990-1995): 36.3%
 Number of Class B or C FM's: 12
 Revenue per AQH: \$20,108
 Cable Penetration: 54%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	85.9	<15	21.9	12-24
Black	11.7	15-30	25.9	25-54
Hispanic	2.4	30-50	28.1	55.0
Other	---	50-75	17.3	23.0
		75+	6.8	High School Grad: 38.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 17.2
 College 4+ years: 17.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Automotive	Farmland Industries (143)	Commerce Bancshares	Hallmark Cards (43)
Airplane Parts	IBC Holding (327)	H&R Block	Payless Cashway (56)
Distribution	Butler Manufacturing (488)	United Missouri Bancshares	VT (121)
Food Processing		United Telecommunications	MG Holdings (297)
Agribusiness		Yellow Freight System	Marley (200)
Printing		Kansas City Power & Light	
Ammunition		Marion Merrell Dow	

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	56,256	(9.1%)
2. Eating and Drinking Places	46,220	(7.5%)
3. Business Services	33,963	(5.5%)
4. Wholesale Trade-Durable Goods	32,086	(5.2%)
5. Special Trade Contractors	25,456	(4.1%)
6. Wholesale Trade-Nondurable Gds	19,295	(3.1%)
7. Printing and Publishing	18,896	(3.1%)
8. Engineering & Management Serv	17,884	(2.9%)
9. Miscellaneous Retail	17,591	(2.8%)
10. Trucking and Warehousing	16,975	(2.7%)

By Occupation:

Manag/Prof.	157,711	(23.4%)
Tech/Sales/Admin.	229,093	(34.1%)
Service	82,489	(12.2%)
Farm/Forest/Fish	9,595	(1.4%)
Precision Prod.	77,600	(11.6%)
Oper/Fabri/Labor	116,681	(17.3%)

Total Metro Employees: 618,047
 Top 10 Total Employees: 284,622 (46.1%)

KANSAS CITY

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Boatmen's First Nat (2.9 Bil)	University of Missouri-KC (11,357)	Ft. Leavenworth (5,557)	Jun 79: 3.9%
Commerce (2.0 Bil)	Rockhurst (2,806)	Whiteman AFB (3,351)	Dec 82: 8.2%
Merchants (541 Mil)			Sep 83: 7.5%
United Missouri (2.0 Bil)			Sep 84: 5.3%
Metro North State Bank (595 Mil)			Aug 85: 4.8%

Highest Billing Stations

Total Full-Time Students: 28,052	1. KFKF-F \$5,100,000	Aug 86: 4.5%
	2. WDAF 4,900,000	Aug 87: 5.7%
	3. KYYS-F 4,700,000	Aug 88: 4.9%
	4. KCFX-F 3,400,000	Jul 89: 4.4%
	5. KMBZ 3,300,000	Jul 90: 4.5%
	6. KCMO 3,100,000	Jul 91: 5.6%
	7. WHB/KUDL-F 2,900,000	
	8. KBEQ AF 2,800,000	
	9. KMXV-F 2,500,000	
	10. KRVK-F 1,900,000	
	KRPS-F 1,900,000	
	12. KCMO-F 1,700,000	
	13. KXXR-F 1,300,000	
	14. KLTH-F 900,000	
	15. KXTR-F 600,000	

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Bernstein-Rein	Coca Cola & Pepsi	St. Louis
Valentine-Radford	Brands Mart	
Sandweiss	McDonalds	
Media Design	Pizza Hut	
	Dennis Auto	

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Kansas City Star		282,000	420,000	Cap Cities/ABC

Best Restaurants Best Hotels Best Golf Courses

Savoy (steak)	Westin Crown Center	Kansas City CC
Bristol (seafood)	Vista/Hyatt	Indian Hills CC
Fedora (continental)	Ritz Carlton	Wolf Creek
Plaza III		Oakwood
		Hallbrook Farms
		Shadow Glen
		Deer Creek

COMPETITIVE MEDIA

Major Over the Air Television

KCPT	Kansas City	19	PBS	
KCTV	Kansas City	5	CBS	Meredith
KMBC	Kansas City	9	ABC	Hearst
KSHB	Kansas City	41	Fox	Scripps-Howard
KZKC	Kansas City	62		First American
WDAF	Kansas City	4	NBC	Great American

WEATHER DATA

Elevation: 1014
 Annual Precipitation: 36.7 in.
 Annual Snowfall: 19.7 in.
 Average Windspeed: 10.2

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	36.2	88.0	63.7
Avg. Min. Temp:	19.3	69.6	45.3
Average Temp:	27.8	78.8	54.5

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 99,600,000	36.9	.0077
Radio	40,800,000	15.1	.0032
Newspaper	118,000,000	43.7	.0091
Outdoor	11,500,000	4.3	.0009
	\$269,900,000		.0209

Manager's Comment

"Kansas City is a vastly improved market since the mid-80's. Operators today are more innovative and aggressive. The market economics are diverse and stable. Look for growth in Kansas City through the 1990's."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KBEA, KXTR-F	Sold to Sivler Star (cancelled)	\$5,750,000
1987	KBEQ-F	From Capitol (Goodman) to Noble	9,250,000
1987	KXXR-F	From TransColumbia to Olympic	4,000,000
1987	KCWV A/F	Sold to Ragan Henry	8,700,000 + Tax Cert.
1987	KCNW	From Universal to Marsh	1,500,000
1989	KCCV	From Bott to Ragan Henry	700,000
1989	KCWV-F	Sold to Journal Co.	6,000,000
1989	KFKF	Sold by Sconnix	500,000
1990	KLSI-F	From Sandusky to Apollo	8,250,000
1990	KJLA		200,000
1991	KJLA		75,000
1991	KXXR-F	From Olympia to Ardman	2,600,000
1991	KNHN		72,000

NOTE: Some of these sales may not have been consummated.

KNOXVILLE

1991 ARB Rank: 70	1991 Revenue: \$13,800,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 84	Rev Per Share Point: \$151,648	Manager's Market Ranking (future): 3.3
1991 ADI Rank: 62	Population per Station: 28,644 (18)	Duncan's Radio Market Grade: III Average
FM Base Value: \$4,000,000	1991 Revenue Change: -5.5%	Mathematical Market Grade: III Average
Base Value % : 28.9%	Station Turnover: 8.3%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	11.9	12.7	13.7	14.3	14.6	13.8					
Yearly Growth Rate (86-91):	3.1% (4.4% assigned)										
Projected Revenue Estimates:							14.2	15.0	15.7	16.4	17.1
Revenue per Capita:	19.87	21.10	22.61	23.56	24.01	22.59					
Yearly Growth Rate (86-91):	2.7%										
Projected Revenue per Capita:							23.20	23.83	24.47	25.13	25.81
Resulting Revenue Estimate:							14.2	14.8	15.3	15.8	16.3
Revenue as % of Retail Sales:	.0027	.0028	.0029	.0031	.0030	.0028					
Mean % (86-91):	.00288%										
Resulting Revenue Estimate:							14.4	15.0	15.6	16.1	17.0
MEAN REVENUE ESTIMATE:							<u>14.3</u>	<u>14.9</u>	<u>15.5</u>	<u>16.1</u>	<u>16.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.599	.602	.606	.607	.608	.611	.614	.619	.624	.629	.631
Retail Sales (billions):	4.4	4.6	4.7	4.6	4.8	1.9	5.0	5.2	5.4	5.6	5.9

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 9.0%
 Total Lost Listening: 9.0%
 Available Share Points: 91.0
 Number of Viable Stations: 6
 Mean Share Points per Station: 15.2
 Median Share Points per Station: 9.5
 Rev. per Available Share Point: \$151,648
 Estimated Rev. for Mean Station: \$2,305,055

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market does not report revenue; it will begin reporting to Miller, Kaplan in 1992... Managers predict 2% to 4% revenue increase in 1992...

Household Income: \$28,176
 Median Age: 34.6 years
 Median Education: 12.4 years
 Median Home Value: \$38,800
 Population Change (1990-1995): 3.4%
 Retail Sales Change (1990-1995): 17.1%
 Number of Class B or C FM's: 5
 Revenue per AQH: \$17,922
 Cable Penetration: 55%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 92.9	<15 31.6	12-24 21.9	Non High School
Black 6.1	15-30 28.9	25-54 52.8	Grad: 40.2
Hispanic 0.8	30-50 23.0	55+ 25.3	High School Grad: 31.5
Other 0.2	50-75 11.6		
	75+ 4.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 12.7
 College 4+ years: 15.6

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
--	------------------------------	-----------------------------	---

Apparel
 Chemicals
 Coal
 Tobacco
 Iron
 Textiles

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	18,881	(8.8%)
2. Eating and Drinking Places	17,497	(8.1%)
3. Engineering & Management Serv	13,123	(6.1%)
4. Wholesale Trade-Durable Goods	9,612	(4.5%)
5. Chemicals & Allied Products	9,366	(4.3%)
6. Food Stores	8,872	(4.1%)
7. Apparel & Other Textile Prdcts	8,602	(4.0%)
8. Business Services	8,511	(3.9%)
9. Special Trade Contractors	7,231	(3.4%)
10. Automotive Dealers	6,279	(2.9%)

By Occupation:

Manag/Prof.	53,548	(22.2%)
Tech/Sales/Admin.	71,000	(29.4%)
Service	31,068	(12.9%)
Farm/Forest/Fish	3,254	(1.5%)
Precision Prod.	33,254	(13.8%)
Oper/Fabri/Labor	48,760	(20.2%)

Total Metro Employees: 215,745
 Top 10 Total Employees: 107,976 (50.0%)

KNOXVILLE

Largest Local Banks

Bank of East Tenn (179 Mil)
 Valley Fidelity (544 Mil)
 Third National (877 Mil)
 First Tennessee Bank (NA)
 NBC Knoxville Bank (117 Mil)

Colleges and Universities

University of Tenn (25,414)
 Knoxville College (1,266)

Total Full-Time Students: 24,150

Military Bases

Unemployment

Jun 79: 4.4%
 Dec 82: 10.1%
 Sep 83: 9.3%
 Sep 84: 7.7%
 Aug 85: 7.4%
 Aug 86: 6.8%
 Aug 87: 6.0%
 Aug 88: 4.9%
 Jul 89: 4.7%
 Jul 90: 4.3%
 Jul 91: 5.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Davis-Newman
 Tombras
 Bagwell

Largest Local Radio Accounts

Coca Cola

Source of Regional Dollars

Atlanta
 Nashville

Highest Billing Stations

1. WIVK AF \$7,000,000
 2. WMYU-F 3,100,000
 3. WEZK-F 1,600,000
 4. WIMZ AF 1,500,000
 5. WOKI-F 1,000,000

Major Daily Newspapers

Knoxville Journal
 Knoxville News-Sentinel

AM

103,722

PM

41,651

SUN

170,378

Owner

ScrIPps-Howard

Best Restaurants

Cooper Cellar (steak)
 Regas (steak)
 Grady's

Best Hotels

Hyatt
 Hilton
 Radisson

Best Golf Courses

Holston Hills CC
 Willow Creek
 Fox Den

COMPETITIVE MEDIA

Major Over the Air Television

WATE	Knoxville	6	ABC	Nationwide
WBIR	Knoxville	10	NBC	Multimedia
WKCH	Knoxville	43	Fox	NewSouth
WKXT	Knoxville	8	CBS	
WSJK	Sneedville	2	PBS	

WEATHER DATA

Elevation: 980
 Annual Precipitation: 48.0 in.
 Annual Snowfall: 12.5 in.
 Average Windspeed: 7.3 (NE)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$39,000,000	38.9	.0080
Radio	13,800,000	13.8	.0028
Newspaper	43,000,000	42.9	.0088
Outdoor	4,500,000	4.5	.0009
	<u>\$100,300,000</u>		<u>.0205</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	48.9	88.0	69.8
Avg. Min. Temp:	32.2	68.3	49.5
Average Temp:	40.6	78.2	59.7

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	WBZW (Powell)		\$ 225,000
1988	WTNZ-F (Clinton)		800,000
1988	WNOK	From REBS to Dick	450,000
1988	WIVK-AM	Donated by Dick	---
1988	WKGK		150,000
1989	WMYU-F	CANCELLED	12,000,000
1989	WTNZ (Clinton)		400,000
1989	WMYU-F	From Jacor to Dalton	11,200,000 (cancelled)
1989	WMRE		135,000
1991	WKGK		50,000
1991	WKNF-F (Oak Ridge)		950,000

NOTE: Some of these sales may not have been consummated.

LANCASTER

1991 ARB Rank: 104	1991 Revenue: \$6,600,000	Manager's Market Ranking (current): 3.6
1991 MSA Rank: 112	Rev per Share Point: \$191,304	Manager's Market Ranking (future): 3.7
1991 ADI Rank: 47 (w/York & Harris.)	Population per Station: 57,816 (6)	Duncan's Radio Market Grade: III Average
FM Base Value: \$2,900,000	1991 Revenue Change: -4.3%	Mathematical Market Grade: III Average
Base Value % : 43.9%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	5.3	5.8	6.3	6.7	6.9	6.9					
Yearly Growth Rate (86-91): 4.7%											
Projected Revenue Estimates:							6.8	7.2	7.6	7.9	8.3
Revenue per Capita:	13.62	14.68	15.48	16.10	16.04	15.14					
Yearly Growth Rate (86-91): 2.1%											
Projected Revenue per Capita:							15.45	15.78	16.11	16.45	16.80
Resulting Revenue Estimate:							6.9	7.1	7.4	7.7	7.9
Revenue as % of Retail Sales:	.0022	.0022	.0022	.0020	.0021	.0019					
Mean % (86-91): .0021%											
Resulting Revenue Estimate:							7.3	7.8	8.2	8.6	9.0
<u>MEAN REVENUE ESTIMATE:</u>							<u>7.0</u>	<u>7.4</u>	<u>7.7</u>	<u>8.1</u>	<u>8.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.389	.395	.407	.416	.430	.436	.444	.450	.460	.469	.472
Retail Sales (billions):	2.43	2.61	2.9	3.3	3.3	3.4	3.5	3.7	3.9	4.1	4.3

Below-the-Line Listening Shares: 44.5%
 Unlisted Station Listening: 21.0%
 Total Lost Listening: 65.5%
 Available Share Points: 34.5
 Number of Viable Stations: 4.5
 Mean Share Points per Station: 7.7
 Median Share Points per Station: 8.3
 Rev. per Available Share Point: \$191,304
 Estimated Rev. for Mean Station: \$1,473,044

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market does not report revenue... Managers predict 3% to 5% revenue increase in 1992...

Household Income: \$33,808

Median Age: 32.8 years

Median Education: 12.3 years

Median Home Value: \$47,100

Population Change (1990-1995): 9.2%

Retail Sales Change (1990-1995): 24.1%

Number of Class B or C FM's: 4

Revenue per AQH: \$14,699

Cable Penetration: NA

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 95.7	<15 20.5	12-24 22.2	Non High School
Black 1.8	15-30 29.9	25-54 51.8	Grad: 40.4
Hispanic 2.4	30-50 29.6	55+ 26.0	High School Grad:
Other 0.1	50-75 14.9		37.2
	75+ 5.1		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 9.4

College 4+ years: 13.0

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Shoes
 Ball Bearings Armstrong World Industries
 Home Products (177)
 Floor Coverings
 Clothing

INC 500 Companies

Employment Breakdowns

Industrial Restorations (489)

By Industry (SIC):

By Occupation:

1. Health Services	13,327	(7.9%)	Manag/Prof.	29,761	(17.3%)
2. Eating and Drinking Places	10,635	(6.3%)	Tech/Sales/Admin.	43,552	(25.4%)
3. Special Trade Contractors	9,220	(5.4%)	Service	19,986	(11.6%)
4. Food Stores	7,752	(4.6%)	Farm/Forest/Fish	8,366	(4.9%)
5. Printing and Publishing	7,481	(4.4%)	Precision Prod.	25,360	(14.7%)
6. Food & Kindred Products	7,389	(4.4%)	Oper/Fabri/Labor	44,762	(26.1%)
7. Wholesale Trade-Durable Goods	6,922	(4.1%)			
8. Fabricated Metal Products	6,760	(4.0%)			
9. Apparel & Other Textiles	4,696	(2.8%)			
10. Miscellaneous Retail	4,600	(2.7%)			

Total Metro Employees: 169,616
 Top 10 Total Employees: 78,782 (46.4%)

LANCASTER

Largest Local Banks

Core States (2.9 Bil)
 Meridian (10.0 Bil)
 Fulton Bank (1.0 Bil)
 Bank of Lancaster Co. (NA)

Colleges and Universities

Millersville University (7,789)
 Franklin & Marshall College (1,807)

Military Bases

Unemployment

Jun 79: 4.4%
 Dec 82: 10.1%
 Sep 83: 9.3%
 Sep 84: 7.7%
 Aug 85: 7.4%
 Aug 86: 6.8%
 Aug 87: 6.0%
 Aug 88: 4.9%
 Jul 89: 3.4%
 Jul 90: 4.1%
 Jul 91: 5.0%

Total Full-Time Students: 9,167

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Abel-Savage

Largest Local Radio Accounts

Watt & Shand Dept.
 Goods Furniture
 Hamilton Bank

Source of Regional Dollars

Highest Billing Stations

1. WIOV-F \$2,000,000
 2. WNCE-F 1,800,000
 3. WLAN-F 1,700,000
 4. WDAC-F 1,500,000

Major Daily Newspapers

Lancaster New Era
 Intelligencer Journal
 Lancaster News

AM

44,399

PM

54,687

SUN

104,357

Owner

Best Restaurants

Willow Valley Family
 Restaurant (country cooking)
 Stockyard Inn (steak/seafood)
 Revere Tavern

Best Hotels

Treadway Resort
 Inn
 Americana Host
 Farm Resort
 Bird in Hand Inn
 Willow Valley Inn

Best Golf Courses

Lancaster CC

COMPETITIVE MEDIA

Major Over the Air Television

See Harrisburg

WEATHER DATA

NO WEATHER DATA AVAILABLE
 See Harrisburg for an approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$10,600,000	25.3	.0031
Radio	6,600,000	15.8	.0019
Newspaper	22,300,000	53.2	.0066
Outdoor	2,400,000	5.7	.0007
	\$41,900,000		.0123

Miscellaneous Comments

* Split ADI with York and Harrisburg. TV revenue figure is estimate of Lancaster's share. Total TV revenue for ADI is estimated at \$53,000,000.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

NOTE: Some of these sales may not have been consummated.

LANSING

1991 ARB Rank: 100	1991 Revenue: \$11,400,000	Manager's Market Ranking (current): 2.7
1991 MSA Rank: 111	Rev per Share Point: \$159,664	Manager's Market Ranking (future): 3.1
1991 ADI Rank: 103	Population per Station: 25,500 (14)	Duncan's Radio Market Grade: III Average
FM Base Value: \$2,100,000	1991 Revenue Change: -12.3%	Mathematical Market Grade: III Average
Base Value % : 18.4%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	12.5	12.0	11.5	12.1	13.0	11.4					
Yearly Growth Rate (86-91):	Negative (assigned rate of 4.4%)										
Projected Revenue Estimates:							11.7	12.2	12.7	13.3	13.9
Revenue per Capita:	29.07	27.59	26.26	27.82	29.89	26.09					
Yearly Growth Rate (86-91):	Negative (assigned rate of 3.5%)										
Projected Revenue per Capita:							27.00	27.95	28.93	29.94	30.99
Resulting Revenue Estimate:							11.8	12.3	12.8	13.4	13.9
Revenue as % of Retail Sales:	.0045	.0042	.0038	.0037	.0038	.0033					
Mean % (86-91):	.00388% (.0033% assigned)										
Resulting Revenue Estimate:							12.2	12.9	13.9	15.2	15.8
MEAN REVENUE ESTIMATE:							<u>11.9</u>	<u>12.5</u>	<u>13.1</u>	<u>14.0</u>	<u>14.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.430	.435	.438	.435	.435	.437	.438	.440	.443	.447	.449
Retail Sales (billions):	2.8	2.9	3.0	3.3	3.4	3.5	3.7	3.9	4.2	4.6	4.8
Below-the-Line Listening Shares:	10.0%										
Unlisted Station Listening:	18.6%										
Total Lost Listening:	28.6%										
Available Share Points:	71.4										
Number of Viable Stations:	10										
Mean Share Points per Station:	7.1										
Median Share Points per Station:	4.9										
Rev. per Available Share Point:	\$159,664										
Estimated Rev. for Mean Station:	\$ 1,133,613										

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Managers predict 0 to 2% revenue change in 1992...

Household Income: \$32,649
 Median Age: 29.9 years
 Median Education: 12.7 years
 Median Home Value: \$42,200
 Population Change (1990-1995): 2.9%
 Retail Sales Change (1990-1995): 36.1%
 Number of Class B or C FM's: 4 + 2 = 6
 Revenue per AQH: \$22,846
 Cable Penetration: 82%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 91.0	<15 22.6	12-24 28.6	Non High School Grad: 22.7
Black 5.7	15-30 27.3	25-54 53.1	High School Grad: 37.4
Hispanic 3.2	30-50 29.0	55+ 18.3	
Other 0.1	50-75 16.1		
	75+ 5.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 18.2
 College 4+ years: 21.7

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government			
Automotive			
Iron and Steel Forgings			

INC 500 Companies

Employment Breakdowns

Neogen (46)	By Industry (SIC):	By Occupation:
Phone Bank Systems (455)		
	1. Eating and Drinking Places 13,168 (9.9%)	Manag/Prof. 45,747 (24.0%)
	2. Health Services 12,308 (9.3%)	Tech/Sales/Admin. 62,790 (32.8%)
	3. Transportation Equipment 10,887 (8.2%)	Service 27,118 (14.2%)
	4. Wholesale Trade-Durable Goods 5,720 (4.3%)	Farm/Forest/Fish 3,753 (2.0%)
	5. General Merchandise Stores 5,584 (4.2%)	Precision Prod. 20,314 (10.6%)
	6. Business Services 5,516 (4.2%)	Oper/Fabri/Labor 31,233 (16.4%)
	7. Food Stores 5,140 (3.9%)	
	8. Trucking and Warehousing 4,913 (3.7%)	
	9. Membership Organizations 4,642 (3.5%)	
	10. Insurance Carriers 4,101 (3.1%)	

Total Metro Employees: 132,353
 Top 10 Total Employees: 71,979 (54.4%)

LANSING

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First of America (633 Mil)	Michigan State University (44,317)		Jun 79: 6.0%
Manufacturers (383 Mil)			Dec 82: 12.3%
Michigan National (NA)			Sep 83: 9.0%
			Sep 84: 12.3%
	Total Full-Time Students: 41,923		Aug 85: NA %
			Aug 86: 6.5%
			Aug 87: 7.7%
			Aug 88: 5.2%
			Jul 89: 5.9%
			Jul 90: 6.0%
			Jul 91: 8.4%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Americom Gibson-Kelly	Shaheen Chevy Meijers Dept. Kroger Lansing Mall Art Van Furniture	Detroit Grand Rapids	1. WITL AF \$3,100,000 2. WVIC AF 2,500,000 3. WFMK-F 1,700,000 4. WJXQ-F 900,000 5. WIBM-F 875,000 6. WJIM AF 825,000 7. WMMQ-F 500,000 8. WGOR-F 400,000 9. WLYY-F 300,000
<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>
Lansing State Journal	70,083		91,986
			<u>Owner</u>
			Gannett

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Jim's Tiffany (general) Mountain Jack's Chelsea's	Sheraton Radisson Clarion	

COMPETITIVE MEDIA

Major Over the Air Television

WILX	Onondago	10	NBC	Adams
WLNS	Lansing	6	CBS	Young
WSYM	Lansing	47		Milwaukee Journal
WKAR	E. Lansing	23	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE:
See Grand Rapids for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$23,900,000	37.6	.0068
Radio	11,400,000	17.9	.0033
Newspaper	25,200,000	39.7	.0072
Outdoor	<u>3,000,000</u>	4.7	<u>.0009</u>
	\$63,500,000		.0182

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WIBM A/F (Jackson)	Sold to CR	\$ 4,075,000
1987	WLNZ-F		1,500,000 (50% - EST)
1987	WJIM A/F	Sold to Leicinger	3,500,000
1988	WITL A/F	Sold by Midwest Family	10,220,000
1989	WLNZ-F (St. Johns)		690,000

NOTE: Some of these sales may not have been consummated.

LAS VEGAS

1991 ARB Rank: 59	1991 Revenue: \$22,000,000	Manager's Market Ranking (current): 3.3
1991 MSA Rank: 68	Rev per Share Point: \$260,047	Manager's Market Ranking (future) : 4.4
1991 ADI Rank: 79	Population per Station: 26,679 (24)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$3,300,000	1991 Revenue Change: -3.1%	Mathematical Market Grade: II Above Avg
Base Value % : 15.0%	Station Turnover: 14.1%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	16.8	17.6	19.2	20.1	22.7	22.0									
Yearly Growth Rate (86-91): 5.7%															
Projected Revenue Estimates:							22.6	24.0	25.3	26.8	28.3				
Revenue per Capita:	24.07	24.75	25.94	26.45	29.37	27.64									
Yearly Growth Rate (86-91): 2.9%															
Projected Revenue per Capita:							28.44	29.27	30.11	31.00	31.89				
Resulting Revenue Estimate:							23.3	25.2	26.8	28.5	29.7				
Revenue as % of Retail Sales: .0038	.0038	.0038	.0040	.0041	.0039	.0036									
Mean % (86-91): .00387% (.0036% assigned)															
Resulting Revenue Estimate:							23.0	24.5	26.3	27.7	29.5				
<u>MEAN REVENUE ESTIMATE:</u>											23.0	24.6	26.1	27.7	29.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.698	.711	.740	.760	.773	.796	.820	.860	.891	.920	.932
Retail Sales (billions):	4.34	4.7	4.8	4.9	5.8	6.1	6.4	6.8	7.3	7.7	8.2
Below-the-Line Listening Shares: 0.4											
Unlisted Station Listening: 15.0%											
Total Lost Listening: 15.4%											
Available Share Points: 84.6											
Number of Viable Stations: 17											
Mean Share Points per Station: 5.0											
Median Share Points per Station: 4.7											
Rev. per Available Share Point: \$260,047											
Estimated Rev. for Mean Station: \$1,300,236											

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all viable stations participate... Managers predict 4% to 5% revenue increase in 1992...

Household Income: \$31,781

Median Age: 33.2 years
 Median Education: 12.6 years
 Median Home Value: \$67,800
 Population Change (1990-1995): 19.0%
 Retail Sales Change (1990-1995): 31.4%
 Number of Class B or C FM's: 11 + 3 = 14
 Revenue per AQH: \$23,207
 Cable Penetration: 45%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	82.2	<15	22.5	12-24	21.9	Non High School
Black	9.9	15-30	28.7	25-54	58.3	Grad: 26.0
Hispanic	7.9	30-50	27.0	55+	19.8	
Other	---	50-75	14.9			High School Grad: 41.2
		75+	6.9			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 20.2
 College 4+ years: 12.6

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Tourism		Southwest Gas	
Gambling		Circus Circus	
Military			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Hotels and Other Lodging	74,193	(27.8%)
2. Amusement Recreation Services	19,424	(7.3%)
3. Eating and Drinking Places	17,899	(6.7%)
4. Special Trade Contractors	15,003	(5.6%)
5. Health Services	13,156	(4.9%)
6. Business Services	11,866	(4.5%)
7. Food Stores	8,031	(3.0%)
8. Miscellaneous Retail	7,611	(2.9%)
9. Engineering & Management Serv	7,396	(2.8%)
10. Automotive Dealers	6,398	(2.4%)

By Occupation:

Manag/Prof.	43,474	(19.3%)
Tech/Sales/Admin. Service	66,146	(29.4%)
Farm/Forest/Fish	1,994	(.9%)
Precision Prod.	25,087	(11.2%)
Oper/Fabri/Labor	21,195	(9.4%)

Total Metro Employees: 266,415
 Top 10 Total Employees: 180,977 (67.9%)

LAS VEGAS

Largest Local Banks

First Interstate (NA)
Nevada State (310 Mil)
Valley (2.9 Bil)
Citibank (8.4 Bil)
Security Pacific Bank (NA)

Colleges and Universities

University of Nevada-LV (18,216)

Military Bases

Nellis AFB (8,920)
Indian Springs AFB (364)

Unemployment

Jun 79: 7.0%
Dec 82: 12.3%
Sep 83: 9.6%
Sep 84: 8.9%
Aug 85: 8.7%
Aug 86: 5.8%
Aug 87: 6.1%
Aug 88: 5.6%
Jul 89: 5.6%
Jul 90: 4.7%
Jul 91: 6.2%

Total Full-Time Students: 6,468

RADIO BUSINESS INFORMATION

Highest Billing Stations

Heavy Agency Radio Users

DRGM
Letizia
R & R Adv.

Largest Local Radio Accounts

Circus Circus
Fantastic Furniture
Fletcher Jones Auto
First Interstate

Source of Regional Dollars

Los Angeles
San Francisco
Phoenix

1. KFMS AF	\$3,400,000	10. KEYV-F	\$800,000
2. KLUC AF	2,800,000	11. KMMK-F	750,000
3. KMZQ-F	2,230,000	12. KYRK-F	700,000
4. KOMP-F	2,100,000	13. KDWN	410,000
5. KKLZ-F	2,000,000	14. KJUL-F	400,000
6. KUDA-F	1,700,000	15. KNUU	300,000
7. KRLV-F	1,250,000	KORK	300,000
8. KXTZ-F	1,150,000	17. KENO	250,000
9. KWNR-F	900,000		

Major Daily Newspapers

AM

PM

SUN

Owner

Las Vegas Sun
Las Vegas Review-Journal 190,910 (AD)
Las Vegas Review-Journal & Sun 225,376

Best Restaurants

Best Hotels

Best Golf Courses

Tillerman
Port Tack (seafood)
Piero's (Italian)
Pegasus Room (gourmet)
Ricardos
Ruth Chris
Pamplemousse

Las Vegas Hilton
Caesars Palace
Mirage
Bally's

Desert Inn
Las Vegas CC
Canyon Gate
Spanish Trail
Shadow Creek

COMPETITIVE MEDIA

Major Over the Air Television

KLAS	Las Vegas	8	CBS	Landmark
KLVB	Las Vegas	10	PBS	
KRLR	Las Vegas	21		
KTNV	Las Vegas	13	ABC	Milwaukee Journal
KVBC	Las Vegas	3	NBC	Sunbelt
KVUU	Henderson	5	Fox	Meredith
KBLR	Paradise	39		Rose Comm

WEATHER DATA

Elevation: 2162
Annual Precipitation: 3.9 in.
Annual Snowfall: 0.3 in.
Average Windspeed: 8.9 (SW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$51,200,000	39.0	.0084
Radio	22,000,000	16.7	.0036
Newspaper	50,800,000	38.7	.0083
Outdoor	7,300,000	5.6	.0012
	\$131,300,000		.0215

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	55.7	103.9	79.2
Avg. Min. Temp:	32.6	75.3	52.4
Average Temp:	44.2	89.6	65.8

Radio Revenue Breakdown

Local	81.5%	(-0.1%)
National	18.5%	(-6.0%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KREL (Henderson)		\$ 500,000
1987	KEZD		600,000
1987	KNUU	Sold to Trenner	1,200,000 (E)
1988	KWNR-F	From SRO to Southwest	2,750,000
1988	KUDA-F (Pahrump)	Sold to EZ	2,000,000
1988	KMZQ-F	From Olympia to Commonwealth	6,700,000
1989	KEYV-F	NEVER CLOSED	4,400,000
1989	KVEG		325,000
1989	KRLV-F		4,100,000
1989	KUDA-F (Pahrump)	From EZ to Americom (Quinn)	4,000,000
1990	KJUL-F	Sold to Waldron	4,200,000 (cancelled)
1990	KLAV		1,300,000
1990	KREL (Henderson)		600,000
1990	KVEG		431,000
1991	KMMK-F	Sold by Intermark	2,000,000
1991	KVEG		225,000
1991	KJUL-F	From Bankruptcy to Amer. Bdcst System	3,200,000

NOTE: Some of these sales may not have been consummated.

LEXINGTON

1991 ARB Rank: 125
 1991 MSA Rank: 137
 1991 ADI Rank: 74
 FM Base Value: \$4,000,000
 Base Value % : 31.0%

1991 Revenue: \$12,900,000
 Rev per Share Point: \$154,491
 Population per Station: 22,446 (13)
 1991 Revenue Change: +3.2%
 Station Turnover: 0%

Manager's Market Ranking (current): 3.7
 Manager's Market Ranking (future) : 3.8
 Duncan's Radio Market Grade: III Above Avg
 Mathematical Market Grade: III Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	10.0	10.7	11.3	12.1	12.5	12.9					
Yearly Growth Rate (86-91): 5.2%											
Projected Revenue Estimates:							13.3	13.9	14.7	15.5	16.3
Revenue per Capita:	30.03	31.84	32.84	34.57	35.61	36.54					
Yearly Growth Rate (86-91): 4.0%											
Projected Revenue per Capita:							38.00	39.52	41.10	42.75	44.46
Resulting Revenue Estimate:							13.5	14.1	14.9	15.7	16.5
Revenue as % of Retail Sales: .0045	.0045	.0044	.0042	.0042	.0042	.0040					
Mean % (86-91): .00425% (.0040% assigned)											
Resulting Revenue Estimate:							13.6	14.8	16.4	18.0	19.2
MEAN REVENUE ESTIMATE:							<u>13.5</u>	<u>14.3</u>	<u>15.3</u>	<u>16.4</u>	<u>17.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.333	.386	.344	.350	.351	.353	.356	.358	.362	.368	.370
Retail Sales (billions):	2.2	2.4	2.7	2.9	3.0	3.2	3.4	3.7	4.1	4.5	4.8
Below-the-Line Listening Shares: 2.0%											
Unlisted Station Listening: 14.5%											
Total Lost Listening: 16.5%											
Available Share Points: 83.5											
Number of Viable Stations: 9.5											
Mean Share Points per Station: 8.8											
Median Share Points per Station: 8.0											
Rev. per Available Share Point: \$154,491											
Estimated Rev. for Mean Station: \$1,359,521											

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... WVLK AF does not participate so estimates were made... Managers predict 3% to 6% revenue increase in 1992...

Household Income: \$30,100
 Median Age: 31.9 years
 Median Education: 12.5 years
 Median Home Value: \$47,900
 Population Change (1990-1995): 4.8%
 Retail Sales Change (1990-1995): 48.5%
 Number of Class B or C FM's: 3
 Revenue per AQH: \$32,741
 Cable Penetration: 63%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 88.0	<15 29.4	12-24 24.2	Non High School
Black 11.1	15-30 29.3	25-54 54.4	Grad: 33.7
Hispanic 0.8	30-50 23.9	55+ 21.4	High School Grad:
Other 0.1	50-75 12.7		30.1
	75+ 4.7		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 15.3

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government		Kentucky Utilities	Long John Silver's (284)
Tobacco			
Agribusiness			
Whiskey			
Office Machines			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	12,651	(8.9%)
2. Health Services	12,433	(8.7%)
3. Machinery, except Electrical	9,387	(6.6%)
4. Business Services	6,631	(4.7%)
5. Special Trade Contractors	5,618	(3.9%)
6. Wholesale Trade-Durable Goods	5,325	(3.7%)
7. Food Stores	4,508	(3.2%)
8. Miscellaneous Retail	4,210	(3.0%)
9. General Merchandise Stores	3,988	(2.8%)
10. Electric & Electronic Equip	3,917	(2.8%)

By Occupation:

Manag/Prof.	37,593	(25.5%)
Tech/Sales/Admin.	45,809	(31.1%)
Service	20,028	(13.6%)
Farm/Forest/Fish	6,750	(4.6%)
Precision Prod.	15,196	(10.3%)
Oper/Fabri/Labor	21,919	(14.9%)

Total Metro Employees: 142,257
 Top 10 Total Employees: 68,668 (48.3%)

LEXINGTON

Largest Local Banks

Bank of Lexington (202 Mil)
 Central Bank (363 Mil)
 Commerce National (459 Mil)
 Bank One (363 Mil)
 First Security Nat. (1.4 Bil)
 Citizens Fidelity Bank (357 Mil)

Colleges and Universities

University of Kentucky (23,100)
 Transylvania Univ. (1,091)
 Total Full-Time Students: 30,954

Military Bases

Unemployment

Jun 79: 3.1%
 Dec 82: N/A%
 Sep 83: 4.9%
 Sep 84: 4.5%
 Aug 85: 4.2%
 Aug 86: 4.7%
 Aug 87: 4.4%
 Aug 88: 4.3%
 Jul 89: 3.7%
 Jul 90: 3.1%
 Jul 91: 4.9%

RADIO BUSINESS INFORMATION

Highest Billing Stations

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

1. WKQQ-F \$3,100,000
2. WVLK-F 2,800,000
3. WLAP-F 2,700,000
4. WVLK 1,400,000
5. WCOZ-F 760,000
6. WCKU-F 750,000
7. WTKT AF 620,000
8. WLAP 450,000
9. WJMM-F 330,000
10. WLFX-F 200,000

KuyKendall
 MER
 Jordan Chiles

McAlpins Dept.
 Hills Dept.
 Miller Ford
 Conrad Chevy

Louisville
 Cincinnati
 Nashville

Major Daily Newspapers

AM

PM

SUN

Owner

Lexington Herald-Leader 125,435 157,254 Knight-Ridder

COMPETITIVE MEDIA

Major Over the Air Television

WKLE	Lexington	46	PBS	
WKYT	Lexington	27	CBS	KY Cntrl Life Ins
WLEX	Lexington	18	NBC	1st Security Bank
WTVQ	Lexington	36	ABC	Shamrock
WDKY	Danville	56	Fox	
WYMT	Hazard, KY	57	CBS	KY Cntrl Life Ins

Best Restaurants

Coach House (continental)
 The Mansion (continental)
 Rafferty's
 Columbia Steak House

Best Hotels

Marriott
 Hyatt Regency
 Radisson
 Campbell House

Best Golf Courses

Champions GC
 Lexington CC
 Idle Hour CC
 Kearney Hill

WEATHER DATA

Elevation: 966
 Annual Precipitation: 43.8 in.
 Annual Snowfall: 15.6 in.
 Average Windspeed: 9.7 (S)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$32,000,000	38.6	.0100
Radio	12,900,000	15.6	.0040
Newspaper	35,000,000	42.2	.0109
Outdoor	3,000,000	3.6	.0009
	<u>\$82,900,000</u>		<u>.0258</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
--	------------	------------	-------------------

Avg. Max. Temp:
 Avg. Min. Temp:
 Average Temp:

Radio Revenue Breakdown

Local 92.0% (+11.7%)
 National 8.0% (+7.0%)

Trade equals 6.3% of local - down 3.3% from 1990

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	WHRS, WLFX-F (Winchester)	Sold to Premier	\$ 3,300,000
1989	WBBE, WTKT-F (Georgetown)	Sold by Audubon	1,830,000
1989	WNLV, WCKU-F (Nicholasville)		1,050,000

NOTE: Some of these sales may not have been consummated.

LINCOLN

1991 ARB Rank: 167	1991 Revenue: \$8,800,000	Manager's Market Ranking (current): 3.3
1991 MSA Rank: 201	Rev per Share Point: \$134,969	Manager's Market Ranking (future): 3.6
1991 ADI Rank: 98	Population per Station: 14,958 (12)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,800,000	1991 Revenue Change: +4.8%	Mathematical Market Grade: IV Above Avg
Base Value % : 20.4%	Station Turnover: 18.2%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	6.7	7.0	7.6	8.0	8.4	8.8									
Yearly Growth Rate (86-91): 5.5%															
Projected Revenue Estimates:							9.1	9.6	10.1	10.6	11.2				
Revenue per Capita:	32.06	33.49	36.02	37.70	39.07	40.55									
Yearly Growth Rate (86-91): 4.8%															
Projected Revenue per Capita:							42.40	44.54	46.67	48.91	51.26				
Resulting Revenue Estimate:							9.3	9.8	10.4	11.1	11.7				
Revenue as % of Retail Sales:	.0058	.0057	.0059	.0054	.0055	.0055									
Mean % (86-91): .00563% (assigned rate of .0051%)															
Resulting Revenue Estimate:							NM	9.7	10.7	11.7	12.2				
<u>MEAN REVENUE ESTIMATE:</u>											9.2	9.7	10.4	11.1	11.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.209	.209	.211	.212	.215	.217	.219	.221	.223	.226	.228
Retail Sales (billions):	1.15	1.22	1.27	1.48	1.53	1.59	1.7	1.9	2.1	2.3	2.4
Below-the-Line Listening Shares: 9.9%											
Unlisted Station Listening: 14.9%											
Total Lost Listening: 24.8%											
Available Share Points: 65.2											
Number of Viable Stations: 11											
Mean Share Points per Station: 5.9											
Median Share Points per Station: 6.9											
Rev. per Available Share Point: \$134,969											
Estimated Rev. for Mean Station: \$796,319											

Confidence Levels

1991 Revenue Estimates: Below normal
1992-1996 Revenue Projections: Below normal

COMMENTS

Managers predict 4% to 6% revenue increase in 1992...

Household Income: \$35,589											
Median Age: 30.8 years											
Median Education: 12.9 years											
Median Home Value: \$47,000											
Population Change (1990-1995): 5.0%											
Retail Sales Change (1990-1995): 52.2%											
Number of Class B or C FM's: 6 + 1 = 7											
Revenue per AQH: \$34,109											
Cable Penetration: 62%											

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	96.0	<15	22.6	12-24	26.5	Non High School
Black	1.7	15-30	28.4	25-54	51.2	Grad: 18.5
Hispanic	1.5	30-50	28.0	55+	22.3	
Other	0.8	50-75	15.1			High School Grad:
		75+	5.9			36.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 21.1

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Government
Food Processing
Research
Agribusiness
Rubber and Plastic Products

INC 500 Companies Employment Breakdowns

Landscapes Unlimited (246)	By Industry (SIC):		By Occupation:		
Data Source Media (313)	1. Eating and Drinking Places	7,746 (9.3%)	Manag/Prof.	26,335	(26.0%)
International Galleries (376)	2. Health Services	7,064 (8.5%)	Tech/Sales/Admin. Service	33,004	(32.5%)
	3. Insurance Carriers	4,430 (5.3%)	Farm/Forest/Fish	14,451	(14.2%)
	4. Business Services	3,956 (4.8%)	Precision Prod.	2,085	(2.1%)
	5. Food Stores	2,962 (3.6%)	Oper/Fabri/Labor	10,986	(10.8%)
	6. Wholesale Trade-Durable Goods	2,839 (3.4%)		14,631	(14.4%)
	7. Wholesale Trade-Nondurable Gds	2,802 (3.4%)			
	8. General Merchandise Stores	2,775 (3.3%)			
	9. Engineering & Management Serv	2,775 (3.3%)			
	10. Membership Organizations	2,560 (3.1%)			

Total Metro Employees: 83,130
Top 10 Total Employees: 39,909 (48.0%)

LINCOLN

Largest Local Banks

Firstier (1.0 Bil)
National Commerce (574 Mil)
Union Bank (305 Mil)
Vistar Bank (177 Mil)

Colleges and Universities

University of Nebraska (24,453)
Nebraska Wesleyan (1,684)

Military Bases

Unemployment

Jun 79: 3.0%
Dec 82: 5.5%
Sep 83: 3.5%
Sep 84: 2.7%
Aug 85: 3.4%
Aug 86: 2.7%
Aug 87: 3.4%
Aug 88: 2.4%
Jul 89: 3.2%
Jul 90: 2.0%
Jul 91: 2.4%

Total Full-Time Students: 22,630

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Ayres & Assoc.
Bailey Lewis
Miller, Friendt
Swanson Russell

Largest Local Radio Accounts

Wanek's
First Tier Bank
NBC Bank
Coca Cola

Source of Regional Dollars

Omaha
Kansas City

Highest Billing Stations

1. KFOR \$2,100,000
2. KZKX-F 1,200,000
3. KFMQ AF 1,100,000
4. KTGL-F 1,000,000
5. KLIN 950,000
6. KFRX-F 930,000
7. KEBG-F 600,000
8. KLDZ-F 500,000

Major Daily Newspapers

AM

PM

SUN

Owner

Lincoln Star 39,194
Lincoln Journal 42,575
Lincoln Journal & Star JOA 82,590

Best Restaurants

Misty (steak)
Tony & Luigis
Imperial Palace

Best Hotels

Cornhusker Hotel
Villager
Hilton
Clayton House

Best Golf Courses

CC of Lincoln
Hillcrest
Fire Thorn

COMPETITIVE MEDIA

Major Over the Air Television

KOLN	Lincoln	10	CBS	Gillett
KUON	Lincoln	12	PBS	
KHGI	Kearney	13	ABC	Amaturo
KHAS	Hastings	5	NBC	Seaton
KHNE	Hastings	29	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE:
See Omaha for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$15,200,000	36.5	.0096
Radio	8,800,000	21.1	.0055
Newspaper	16,400,000	39.3	.0103
Outdoor	1,300,000	3.1	.0008
	\$41,700,000		.0272

Miscellaneous Comments

* TV revenue estimates exclude Hastings and Kearney which are part of the Lincoln ADI.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KJUS-F		\$ 100,000 + debts
1987	KFOR/KFRX-F	From DKM to Summit	7,500,000 (E)
1988	KHAT A/F	From TM to Marathon	NA
1988	KLMS, KFMQ-F	From Woodward to Midwest	2,800,000
1988	KLDZ-F	Sold to Ron Kempff	2,400,000
1989	KFOR, KFRX-F	From Summit to Arrow	6,000,000
1989	KZKX-F	From Music Radio to Sherman/Osborn	1,845,000
1989	KFOR, KFRX-F	From Arrow to May	6,600,000
1990	KHAT A/F	From Marathon to Tate	1,325,000
1991	KLDZ-F		1,100,000

NOTE: Some of these sales may not have been consummated.

LITTLE ROCK

1991 ARB Rank: 81	1991 Revenue: \$13,500,000	Manager's Market Ranking (current): 2.9
1991 MSA Rank: 97	Rev per Share Point: \$151,007	Manager's Market Ranking (future): 3.3
1991 ADI Rank: 57	Population per Station: 20,161 (21)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$1,800,000	1991 Revenue Change: -8.8%	Mathematical Market Grade: II Below Avg
Base Value % : 13.3%	Station Turnover: 28.6%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	12.7	12.0	13.2	13.9	14.8	13.5					
Yearly Growth Rate (86-91):	1.5% (assigned rate of 4.6%)										
Projected Revenue Estimates:							13.9	14.4	15.2	15.9	16.6
Revenue per Capita:	24.95	23.30	25.29	26.73	28.68	26.06					
Yearly Growth Rate (86-91):	1.5% (assigned rate of 3.8%)										
Projected Revenue per Capita:							27.05	28.08	29.14	30.25	31.40
Resulting Revenue Estimate:							14.1	14.7	15.4	16.2	16.9
Revenue as % of Retail Sales:	.0040	.0037	.0038	.0036	.0035	.0031					
Mean % (86-91):	.00362% (assigned rate of .0032%)										
Resulting Revenue Estimate:							14.7	16.0	18.2	19.8	21.0
	MEAN REVENUE ESTIMATE: 14.2 15.0 16.3 17.3 18.2										

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.509	.515	.522	.520	.516	.518	.520	.525	.530	.535	.537
Retail Sales (billions):	3.1	3.2	3.5	3.9	4.2	4.4	4.6	5.0	5.7	6.2	6.6

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 10.6%
 Total Lost Listening: 10.6%
 Available Share Points: 89.4
 Number of Viable Stations: 10.5
 Mean Share Points per Station: 8.5
 Median Share Points per Station: 6.1
 Rev. per Available Share Point: \$151,007
 Estimated Rev. for Mean Station: \$1,283,557

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All major stations participate ... Managers predict 1% to 4% revenue increase in 1992...

Household Income: \$30,766
 Median Age: 32.3 years
 Median Education: 12.6 years
 Median Home Value: \$40,200
 Population Change (1990-1995): 3.7%
 Retail Sales Change (1990-1995): 47.2%
 Number of Class B or C FM's: 7 + 1 = 8
 Revenue per AQH: \$20,089
 Cable Penetration: 52%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 81.1	<15 27.3	12-24 22.5	Non High School Grad: 31.8
Black 17.6	15-30 30.2	25-54 54.5	High School Grad: 36.2
Hispanic 0.8	30-50 25.0	55+ 23.0	
Other 0.4	50-75 12.5		
	75+ 5.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 15.5
 College 4+ years: 16.5

COMMERCE AND INDUSTRY

Important Business and Industries

Agribusiness
 Textiles
 Metalworking
 Government
 Watches, Clocks

Fortune 500 Companies

Alltel
Other Major Corporations
 Alltel

Forbes 500 Companies

Dillard Department Stores

Forbes Largest Private Companies

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	17,678	(9.7%)
2. Business Services	12,898	(7.0%)
3. Eating and Drinking Places	12,796	(7.0%)
4. Wholesale Trade-Durable Goods	9,145	(5.0%)
5. Trucking and Warehousing	6,610	(3.6%)
6. Special Trade Contractors	6,275	(3.4%)
7. Food Stores	5,739	(3.1%)
8. Wholesale Trade-Nondurable Gds	5,477	(3.0%)
9. Membership Organizations	5,214	(2.8%)
10. Automotive Dealers	5,186	(2.8%)

By Occupation:

Manag/Prof.	47,280	(23.0%)
Tech/Sales/Admin.	66,814	(32.4%)
Service	24,476	(11.9%)
Farm/Forest/Fish	3,586	(1.8%)
Precision Prod.	27,172	(13.2%)
Oper/Fabri/Labor	36,471	(17.7%)

Total Metro Employees: 183,175
 Top 10 Total Employees: 87,016 (47.5%)

LITTLE ROCK

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Commercial (921 Mil)	University of Arkansas-LR (11,362)	Little Rock AFB (6,938)	Jun 79: 4.1%
Worthen National (925 Mil)			Dec 82: 8.3%
Union Nat. (897 Mil)			Sep 83: 7.7%
			Sep 84: 6.3%
			Aug 85: 6.9%
			Aug 86: 7.1%
			Aug 87: 7.1%
			Aug 88: 6.4%
			Jul 89: 7.0%
			Jul 90: 6.7%
			Jul 91: 7.1%

Total Full-Time Students: 14,683

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Cranford, Johnson	Coca Cola	Memphis	1. KSSN-F \$4,200,000
Brooks Pollard	McDonalds	Dallas	2. KMJX-F 1,900,000
Mangan Raines	Wendys	Atlanta	3. KOLL-F 1,200,000
Kirkpatrick	Kroger		4. KEZQ-F 1,175,000
	Harvest Foods		5. KHLT-F 1,125,000
			6. KIPR-F 925,000
			7. KARN 800,000
			8. KKYK-F 700,000
			KURB AF 700,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Arkansas Democrat	144,541		219,011	WEHCO
Arkansas Gazette	136,516		221,132	Gannett

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Ashley's (continental)	Excelsior	Pleasant Valley CC
Cajun's Wharf (seafood)	The Capitol	Little Rock CC
Aloutte (French)	Holiday Inn West	
Coy's		
Busters		
La Scala		

COMPETITIVE MEDIA

Major Over the Air Television

KARK	Little Rock	4	NBC	Morris
KATV	Little Rock	7	ABC	Allbritton
KETS	Little Rock	2	PBS	
KLRT	Little Rock	16	Fox	Clear Channel
KTHV	Little Rock	11	CBS	
KASN	Pine Bluff	38		

WEATHER DATA

Elevation: 257
 Annual Precipitation: 48.2 in.
 Annual Snowfall: 5.3 in.
 Average Windspeed: 8.2 (SW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$38,600,000	40.5	.0088
Radio	13,500,000	14.2	.0031
Newspaper	39,700,000	41.7	.0090
Outdoor	3,400,000	3.6	.0008
	\$ 95,200,000		.0217

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	50.1	92.6	72.6
Avg. Min. Temp:	28.9	70.1	49.3
Average Temp:	39.5	81.4	61.0

Radio Revenue Breakdown

Local	79.6%	(-12.2%)
National	17.0%	(+7.7%)
Network	3.4%	(+49%)

Trade equals 18% of local - up 20% from 1990

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KAAY	From Sudbrink to Beasley	\$ 2,650,000
1988	KSSN-F	From Barnstable to Southern Skies	10,000,000
1988	KKYK-F	Sold to Shepard	6,500,000
1989	KWTD-F (Lonoke)	Sold to Willis	445,000
1990	KMJX-F (Conway)		3,150,000
1990	KEZQ-AM	Sold to Willis	250,000
1990	KEZQ-F		3,250,000
1990	KURG A/F	From Encore to Buck	1,650,000
1990	KXIX-F		850,000

NOTE: Some of these sales may not have been consummated.

LOS ANGELES

1991 ARB Rank: 2	1991 Revenue: \$402,000,000	Manager's Market Ranking (current): 4.5
1991 MSA Rank: 2	Rev per Share Point: \$4,532,131	Manager's Market Ranking (future): 4.4
1991 ADI Rank: 2	Population per Station: 235,012 (40)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$48,000,000	1991 Revenue Change: -3.6%	Mathematical Market Grade: I Above Avg
Base Value % : 11.9%	Station Turnover: 1.7%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	264.5	293.6	340.0	385.0	417.0	402.0					
Yearly Growth Rate (86-91):	8.9% (assigned rate of 5.3%)										
Projected Revenue Estimates:							419.0	439.0	464.0	492.8	519.0
Revenue per Capita:	24.27	26.45	30.09	33.77	35.94	34.36					
Yearly Growth Rate (86-91):	7.5% (assigned rate of 6.0%)										
Projected Revenue per Capita:							36.42	38.61	40.92	43.38	45.98
Resulting Revenue Estimate:							433.3	474.9	519.7	568.3	611.5
Revenue as % of Retail Sales:	.0035	.0038	.0041	.0044	.0046	.0043					
Mean % (86-91):	.00412%										
Resulting Revenue Estimate:							409.9	449.1	498.5	540.5	563.6
	MEAN REVENUE ESTIMATE: 420.7 454.3 494.1 533.9 564.7										

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	10.9	11.1	11.3	11.4	11.6	11.7	11.9	12.3	12.7	13.1	13.3
Retail Sales (billions):	74.5	77.6	81.0	85.6	90.0	92.5	99.5	109.0	121.0	131.2	136.8

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 11.3%
 Total Lost Listening: 11.3%
 Available Share Points: 88.7
 Number of Viable Stations: 30
 Mean Share Points per Station: 3.0
 Median Share Points per Station: 2.7
 Rev. per Available Share Point: \$4,532,131
 Estimated Rev. for Mean Station: \$13,596,392

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... KKGO-F, KALI, KSKQ AF, KKHJ, KWKW, KNAC-F and perhaps 10 other lower-revenue stations do not participate so estimates were made... Managers predict 0% to 3% revenue change during 1992...

Household Income: \$42,203
 Median Age: 32.0 years
 Median Education: 12.7 years
 Median Home Value: \$92,400
 Population Change (1990-1995): 11.9%
 Retail Sales Change (1990-1995): 45.8%
 Number of Class B or C FM's: 19
 Revenue per AQH: \$27,144
 Cable Penetration: 48%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	59.5	<15	20.4	12-24
Black	10.6	15-30	24.0	25-54
Hispanic	29.9	30-50	23.9	55+
Other	---	50-75	18.8	High School Grad:
		75+	12.9	30.5
				College 1-3 years:
				22.2
				College 4+ years:
				19.3

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Aerospace	Occidental Petroleum (16)	HF Ahmanson	William Lyon Companies (120)
Financial	Atlantic Richfield (21)	Allergan	Food 4 Less (34)
Entertainment	Rockwell International (35)	Arqonaut Group	A-Mark Financial (154)
Tourism	Lockhead (50)	Bergen Brunswig	Freedom Newspapers (392)
Construction	Unocal (45)	Amgen	Golden State Foods (152)
Automotive	Northrup (96)	Broad Inc.	Hughes Markets (139)
Petrochemicals	Litton Industries (100)	Calfed	American Protection Inds. (220)
Electronics	Teledyne (130)	Carter Hawley Hale Stores	Pacific Holding (179)
Food Processing	Times Mirror (135)	Castle & Cooke	Guess? (306)
	Avery International (175)	Citadel Holding	Irvine (377)
	Wickes (133)	City National	Earle M Jorgensen (188)
	Mattel (265)	CalMat	Koll (394)
	(and many more...)	(and many more...)	(and many more...)

INC 500 Companies

Employment Breakdowns

<u>INC 500 Companies</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
Executive Software (33)	1. Business Services	Manag/Prof. 1,136,468 (25.6%)
American Mkg. Works (36)	2. Health Services	Tech/Sales/Admin. 1,464,990 (32.9%)
J.P. Rhoades Dvlpmt. (37)	3. Eating and Drinking Places	Service 518,121 (11.7%)
Kenfil Distribution (57)	4. Wholesale Trade-Durable Goods	Farm/Forest/Fish 49,668 (1.1%)
Mobile Technology (64)	5. Transportation Equipment	Precision Prod. 541,543 (12.2%)
Century Computer Mkg. (78)	6. Engineering & Management Serv	Oper/Fabri/Labor 735,819 (16.5%)
RPM Rent a Car (84)	7. Special Trade Contractors	
Cellular Service (101)	8. Wholesale Trade-Nondurable Gds	
Sterling Mgt. Systems (119)	9. Motion Pictures	
Automotive Caliper Exchange (146)	10. Banking	
BSE Management (149)		
Stendi-Systems (163)		
(and many more...)		

Total Metro Employees: 4,519,185
 Top 10 Total Employees: 1,995,437 (44.2%)

LOS ANGELES

Largest Local Banks

First Interstate (18.0 Bil)
 Imperial (3.0 Bil)
 Bank of America (NA)
 Security Pacific (47 Bil)
 Union (16.4 (Bil))
 Wells Fargo (N/A)
 First Los Angeles (1.0 Bil)

Colleges and Universities

USC (28,895)
 Cal State Polytech. U Pomona (19,472)
 Cal State U Fullerton (25,602)
 UCLA (36,427)
 Cal State Long Beach (33,991)
 Cal State LA (21,596)
 Cal State Northridge (31,166)
 Univ of Cal Irvine (16,761)

Military Bases

El Toro MCAS (2,417)
 Tustin MCAS (?)
 Long Beach Navy ?
 Los Angeles AFB ?
 Port Hueheme Navy (5,610)

Unemployment

Jun 79: 5.7% Jul 91: 8.6%
 Dec 82: 10.4%
 Sep 83: 10.4%
 Sep 84: 8.7%
 Aug 85: 7.1%
 Aug 86: 7.8%
 Aug 87: 6.3%
 Aug 88: 5.4%
 Jul 89: 5.6%
 Jul 90: 6.6%

Total Full-Time Students: 284,679

Highest Billing Stations

1. KABC	\$35,000,000	13. KZLA/KLAC	\$15,700,000
2. KOST-F	33,000,000	14. KLSX-F	15,500,000
3. KLOS-F	29,500,000	15. KMPC	15,000,000
4. KIIS AF	25,000,000	16. KXEZ-F	13,200,000
5. KFWB	23,000,000	17. KROQ-F	12,400,000
6. KNX	21,000,000	18. KQLZ-F	10,500,000
7. KBIG-F	20,000,000	19. KWKW	10,200,000
8. KPWR-F	19,400,000	20. KCBS-F	9,200,000
9. KRTH-F	18,400,000	21. KFI	7,000,000
10. KTNQ/KLVE-F	18,000,000	22. KLIT-F	4,200,000
11. KKBT-F	17,800,000	23. KKGO-F	3,600,000
12. KTUV-F	16,000,000	24. KRLA	3,300,000
		25. KJLH-F	3,000,000
		26. KALI	3,100,000
		27. KNAC-F	2,800,000

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Western Int.	Carl's, Jr.	San Francisco
DBC	Vons Supermarkets	Portland
ICG	United Airlines	Seattle
J.Walter Thompson	Pacific Bell	
Dailey		

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Los Angeles Times	1,177,000		1,530,000	Times-Mirror
Orange County Papers (Bulletin, Star, Register)	348,000 (AD)		400,000	Freedom

Best Restaurants Best Hotels Best Golf Courses

(No consensus but here are a few named)
 Michaels
 Bistro (French)
 Marino's (Italian)
 Palm (steak)
 Spagos
 Citrus

Westwood Marquis
 Le Belage
 Beverly Wilshire
 Beverly Hills Hotel
 Four Seasons
 Bel Air

Los Angeles CC
 Riviera
 Sherwood CC
 Bel Air

COMPETITIVE MEDIA

<u>Major Over the Air Television</u>			
KABC	Los Angeles	7	ABC Cap Cities/ABC
KCBS	Los Angeles	2	CBS CBS
KCET	Los Angeles	28	PBS
KCOP	Los Angeles	13	Chris Craft
KCAL	Los Angeles	9	Walt Disney Co.
KDOC	Anaheim	56	Pat Boone
KMEX	Los Angeles	34	Hallmark
KNBC	Los Angeles	4	NBC/NBC/GE
KTLA	Los Angeles	5	Tribune Co.
KTTV	Los Angeles	11	Fox Fox
KWHY	Los Angeles	22	Harriscope
KVEA	Corona	52	Telemundo Group

WEATHER DATA

Elevation: 270
 Annual Precipitation: 14.8
 Annual Snowfall: 0
 Average Windspeed: 6.2 (W)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 954,000,000	39.3	.0106
Radio	402,000,000	16.6	.0043
Newspaper	976,000,000	40.2	.0108
Outdoor	95,000,000	3.9	.0011
	<u>\$2,427,000,000</u>		<u>.0268</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	66.5	82.9	74.3
Avg. Min. Temp:	46.8	63.5	55.3
Average Temp:	46.8	63.5	55.3

Radio Revenue Breakdown

Local 71.9% (-6%)
 National 28.1% (+4.6%)

FM stations have approximately a 66% share of total revenue.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KWIZ A/F (Santa Ana)	\$ 6,250,000
1987	KSKQ-F (Long Beach)	15,000,000
1988	KTUV-F	From Metropolitan to Sillerman 69,000,000 (E)
1988	KRTH A/F	From RKO to Beasley 86,600,000
1988	KMAX-F (Arcadia)	Sold by Universal 16,000,000 (E)
1988	KQLZ-F	From Outlet to Westwood One 56,000,000
1989	KFAC-F	Sold to Evergreen 55,000,000
1989	KALI	From United to TA Shaw 10,000,000 (E) (cancelled)
1989	KORG, KEZY-F (Anaheim)	From Sullivan to ML/WIN 15,125,000
1989	KRTH	From Beasley to Lieberman 23,000,000 + Tax Cert.
1989	KJOI-F	From Command to Viacom 86,000,000
1989	KTUV-F	From Sillerman to Westinghouse 89,000,000 (E)
1990	KDAY	Sold by Heritage 7,200,000
1991	KWIZ-F (Anaheim)	From Lieberman to Douglas 8,750,000

NOTE: Some of these sales may not have been consummated.

LOUISVILLE

1991 ARB Rank: 51	1991 Revenue: \$25,500,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 55	Rev per Share Point: \$293,779	Manager's Market Ranking (future): 3.5
1991 ADI Rank: 45	Population per Station: 46,576 (17)	Duncan's Radio Market Grade: II Average
FM Base Value: \$4,200,000	1991 Revenue Change: -5.6%	Mathematical Market Grade: II Above Avg
Base Value % : 16.5%	Station Turnover: 4.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	20.6	21.5	23.1	23.8	27.0	25.5									
Yearly Growth Rate (86-91): 4.5%															
Projected Revenue Estimates:							26.2	27.4	28.7	29.9	31.3				
Revenue per Capita:	21.33	22.26	23.86	24.59	28.33	26.73									
Yearly Growth Rate (86-91): 4.9%															
Projected Revenue per Capita:							28.04	29.41	30.85	32.37	33.95				
Resulting Revenue Estimate:							26.8	28.1	29.5	31.0	32.6				
Revenue as % of Retail Sales:	.0035	.0034	.0033	.0033	.0037	.0034									
Mean % (86-91): .00343%															
Resulting Revenue Estimate:							27.4	29.2	31.5	34.6	37.4				
MEAN REVENUE ESTIMATE:											<u>26.8</u>	<u>28.2</u>	<u>29.9</u>	<u>31.8</u>	<u>33.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.966	.966	.968	.968	.953	.954	.955	.956	.957	.958	.959
Retail Sales (billions):	5.9	6.4	7.1	7.2	7.3	7.6	8.0	8.5	9.2	10.1	10.9

Below-the-Line Listening Shares: 1.2%
 Unlisted Station Listening: 12.0%
 Total Lost Listening: 13.2%
 Available Share Points: 86.8
 Number of Viable Stations: 12.5
 Mean Share Points per Station: 6.9
 Median Share Points per Station: 5.4
 Rev. per Available Share Point: \$293,779
 Estimated Rev. for Mean Station: \$2,027,074

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all major stations cooperate . . . Managers predict 3% to 6% revenue increase in 1992 . . .

Household Income: \$30,273
 Median Age: 33.9 years
 Median Education: 12.4 years
 Median Home Value: \$38,100
 Population Change (1990-1995): 0.5%
 Retail Sales Change (1990-1995): 42.0%
 Number of Class B or C FM's: 4
 Revenue per AQH: \$22,329
 Cable Penetration: 57%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 86.7	<15 27.6	12-24 21.6	Non High School
Black 12.5	15-30 28.9	25-54 48.3	Grad: 36.9
Hispanic 0.6	30-50 26.6	55+ 30.1	High School Grad:
Other 0.2	50-75 12.7		35.9
	75+ 4.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 13.4
 College 4+ years: 13.8

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Appliances	Brown-Forman (342)	Capital Holding	
Farm Equipment		Humana	
Tobacco		ICH	
Distilling		Liberty Natl. Bancorp	
Automotive		Louisville Gas & Elec.	
Synthetic Rubber			

INC 500 Companies

Employment Breakdowns

<u>By Industry (SIC):</u>	<u>By Occupation:</u>
1. Health Services 33,643 (9.5%)	Manag/Prof. 87,537 (21.2%)
2. Eating and Drinking Places 29,080 (8.2%)	Tech/Sales/Admin. 126,086 (30.5%)
3. Business Services 18,291 (5.1%)	Service 54,964 (13.3%)
4. Wholesale Trade-Durable Goods 16,541 (4.6%)	Farm/Forest/Fish 5,489 (1.3%)
5. Special Trade Contractors 14,049 (3.9%)	Precision Prod. 50,856 (12.3%)
6. Electric & Electronic Equip 13,154 (3.7%)	Oper/Fabri/Labor 88,542 (21.4%)
7. Food Services 11,760 (3.3%)	
8. Miscellaneous Retail 10,270 (2.9%)	
9. Banking 10,207 (2.9%)	
10. Fabricated Metal Products 9,899 (2.8%)	

Total Metro Employees: 355,841
 Top 10 Total Employees: 166,894 (46.9%)

LOUISVILLE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>	
Citizens Fidelity (5.7 Bil)	University of Louisville (23,600)	Ft. Knox (22,824)	Jun 79:	5.3%
First National (4.4 Bil)	Bellarmino College (3,907)		Dec 82:	NA %
Liberty National (2.6 Bil)			Sep 83:	9.5%
Mid America (977 Mil)			Sep 84:	8.1%
	Total Full-Time Students: 20,612		Aug 85:	7.7%
			Aug 86:	5.8%
			Aug 87:	4.9%
			Aug 88:	5.5%
			Jul 89:	4.6%
			Jul 90:	4.0%
			Jul 91:	5.6%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>	
Doe Anderson	Coke & Pepsi	Indianapolis	1. WHAS	\$7,000,000
Bon	Kroger	Cincinnati	2. WAMZ-F	5,400,000
Sheehy Knoph	Country Boy	Nashville	3. WQMF-F	2,800,000
Creative Alliance	Waterbeds		WVEZ-F	2,800,000
Fessel/Siegfried	Kentucky Lottery		5. WDJX AF	2,100,000
	Druthers Restaurants		6. WRKA-F	1,700,000
	Washington Warehouse		7. WGZB-F	800,000
			8. WLRS-F	600,000
			9. WZKS-F	500,000
			10. WLOU	450,000
			11. WXVW	300,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Louisville Courier Journal	232,000		325,000	Gannett

COMPETITIVE MEDIA

Major Over the Air Television

WAVE	Louisville	3	NBC	Cosmos
WBNA	Louisville	21		Word
WDRB	Louisville	41	Fox	Toledo Blade
WHAS	Louisville	11	CBS	Prov. Journal
WLKY	Louisville	32	ABC	Pulitzer
WKPC	Louisville	15	PBS	

Best Restaurants Best Hotels Best Golf Courses

English Grill	Seelbach	Valhalla
Casa Grisanti (Italian)	Brown	Hurstbourne CC
Jefferson Club	Hyatt Regency	Hunting Creek
Vincenzo's	Radisson	Persimmon Ridge

WEATHER DATA

Elevation: 477
 Annual Precipitation: 42.9 in.
 Annual Snowfall: 17.3 in.
 Average Windspeed: 8.4 (S)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$61,300,000	35.1	.0081
Radio	25,500,000	14.6	.0034
Newspaper	78,700,000	45.0	.0103
Outdoor	9,200,000	5.3	.0012
	<u>\$174,700,000</u>		<u>.0230</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	42.0	87.3	65.9
Avg. Min. Temp:	24.5	66.4	45.3
Average Temp:	33.3	76.9	55.6

Radio Revenue Breakdown

Local	86.1%	(-4.2%)
National	13.0%	(-13.7%)
Network	0.9%	(-6.4%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WLSY-F	Sold to Media Capital	\$ 1,700,000
1988	WAVG, WLRS-F	From Horton to Radio One	4,500,000
1988	WDJX A/F	From Great Trails to Stoner	5,500,000
1988	WVEZ A/F	From Federal to Griffin	NA
1989	WVEZ A/F	From Griffin to Wilkes-Schwartz	6,500,000
1989	WFIA, WZKS-F		2,100,000
1991	WAVG		425,000

NOTE: Some of these sales may not have been consummated.

LUBBOCK

1991 ARB Rank: 164	1991 Revenue: \$6,500,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 196	Rev per Share Point: \$73,363	Manager's Market Ranking (future): 3.2
1991 ADI Rank: 147	Population per Station: 12,213 (15)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,000,000	1991 Revenue Change: -4.4%	Mathematical Market Grade: IV Average
Base Value % : 15.4%	Station Turnover: 10.0%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	6.6	5.8	6.1	6.5	6.8	6.5					
Yearly Growth Rate (86-91):	4.3% - assigned										
Projected Revenue Estimates:							6.7	7.0	7.3	7.6	7.9
Revenue per Capita:	29.86	26.13	27.33	28.89	30.36	28.89					
Yearly Growth Rate (86-91):	3.9% - assigned										
Projected Revenue per Capita:							30.02	31.19	32.40	33.67	34.98
Resulting Revenue Estimate:							6.8	7.1	7.5	7.9	8.3
Revenue as % of Retail Sales:	.0042	.0037	.0038	.0036	.0034	.0032					
Mean % (86-91):	.00365% (.0032% assigned)										
Resulting Revenue Estimate:							6.7	7.4	7.7	8.3	9.0
<u>MEAN REVENUE ESTIMATE:</u>							<u>6.7</u>	<u>7.2</u>	<u>7.5</u>	<u>7.9</u>	<u>8.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.221	.222	.224	.225	.224	.225	.226	.228	.231	.234	.236
Retail Sales (billions):	1.56	1.56	1.61	1.82	1.98	2.03	2.1	2.3	2.4	2.6	2.8

Below-the-Line Listening Shares: 1.3
 Unlisted Station Listening: 10.1%
 Total Lost Listening: 11.4%
 Available Share Points: 88.6
 Number of Viable Stations: 10
 Mean Share Points per Station: 8.9
 Median Share Points per Station: 7.2
 Rev. per Available Share Point: \$73,363
 Estimated Rev. for Mean Station: \$652,935

Confidence Levels

1991 Revenue Estimates: Much Below Normal
 1992-1996 Revenue Projections: Much Below Normal

COMMENTS

Managers predict 0% revenue change in 1992...

Household Income: \$27,735
 Median Age: 29.1 years
 Median Education: 12.6 years
 Median Home Value: \$38,900
 Population Change (1990-1995): 4.2%
 Retail Sales Change (1990-1995): 32.0%
 Number of Class B or C FM's: 6 + 3 = 9
 Revenue per AQH: \$23,551
 Cable Penetration: 54%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 71.7	<15 32.5	12-24 29.6	Non High School
Black 7.0	15-30 31.2	25-54 51.3	Grad: 33.6
Hispanic 21.3	30-50 22.9	55+ 19.1	High School Grad:
Other ---	50-75 9.0		28.1
	75+ 4.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 18.2

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Agriculture
 Cottonseed Oil
 Meat Packing
 Electronics

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	8,820	(12.7%)
2. Eating and Drinking Places	7,203	(10.4%)
3. Wholesale Trade-Durable Goods	3,555	(5.1%)
4. Wholesale Trade-Nondurable Gds	3,310	(4.8%)
5. Trucking and Warehousing	3,042	(4.4%)
6. Business Services	2,636	(3.8%)
7. Food Stores	2,388	(3.4%)
8. General Merchandise Stores	2,351	(3.4%)
9. Automotive Dealers	2,317	(3.3%)
10. Miscellaneous Retail	2,120	(3.0%)

Total Metro Employees: 69,562
 Top 10 Total Employees: 37,742 (54.3%)

By Occupation:

Manag/Prof.	22,427	(22.8%)
Tech/Sales/Admin. Service	33,289	(33.7%)
Service	12,811	(13.1%)
Farm/Forest/Fish	3,010	(3.0%)
Precision Prod.	12,508	(12.7%)
Oper/Fabri/Labor	14,313	(14.6%)

LUBBOCK

Largest Local Banks

First National (866 Mil)
 American State (465 Mil)
 Plains National (340 Mil)

Colleges and Universities

Texas Tech (25,363)

Military Bases

Reese AFB (3,286)

Unemployment

Jun 79: 4.3%
 Dec 82: 4.5%
 Sep 83: 6.2%
 Sep 84: 4.9%
 Aug 85: 7.6%
 Aug 86: 6.6%
 Aug 87: 6.3%
 Aug 88: 5.1%
 Jul 89: 6.2%
 Jul 90: 5.5%
 Jul 91: 6.3%

Total Full-Time Students: 20,131

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Phil Price
 NEBE
 Ad Group One
 King-Spaugh

Largest Local Radio Accounts

American State Bank
 Furr's Supermarkets
 Coca Cola
 United Markets

Source of Regional Dollars

Dallas
 Amarillo
 Austin

Highest Billing Stations

1. KLLL AF \$2,100,000
 2. KFMX-F 900,000
 3. KZII-F 800,000

Major Daily Newspapers

Avalanche-Journal

AM

67,232

PM

SUN

75,186

Owner

Morris

COMPETITIVE MEDIA

Major Over the Air Television

KAMC Lubbock 28
 KCBD Lubbock 11 NBC Holsum
 KJTV Lubbock 34 Fox
 KLBK Lubbock 13 CBS Woods
 KTXT Lubbock 5 PBS

Best Restaurants

Fifty Yard Line (steak)
 County Line (BBQ)
 Depot (steak/seafood)
 Orlando's

Best Hotels

Lubbock Plaza
 Holiday Inn -
 Civic Center
 Barcelona Court

Best Golf Courses

Lubbock CC
 Hillcrest CC

WEATHER DATA

NO WEATHER DATA AVAILABLE
 See Amarillo for an approximation

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$15,600,000	37.0	.0077
Radio	6,500,000	15.4	.0032
Newspaper	18,400,000	43.6	.0091
Outdoor	1,700,000	4.0	.0008
	\$42,200,000		.0208

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987 KRLB A/F Sold to Ken Dowe \$ 3,675,000
 1987 KFNX A/F 1,250,000
 1987 KSEL, KKIK-F Sold by Harris 1,300,000
 1988 KEND, KLLL-F From Thrash to Pinnacle NA
 1990 KXTQ/KKIK-F From Bakcor to Wagon Train 750,000

NOTE: Some of these sales may not have been consummated.

MACON

1991 ARB Rank: 139
 1991 MSA Rank: 160
 1991 ADI Rank: 120
 FM Base Value: \$3,000,000
 Base Value % : 37.0%

1991 Revenue: \$8,100,000
 Rev per Share Point: \$94,406
 Population per Station: 17,214 (14)
 1991 Revenue Change: -7.9%
 Station Turnover: 23.5%

Manager's Market Ranking (current): 4.3
 Manager's Market Ranking (future) : 3.9
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	6.6	7.1	7.6	8.2	8.8	8.1					
Yearly Growth Rate (86-91):	4.4% (assigned rate of 5.0%)										
Projected Revenue Estimates:							8.4	8.8	9.2	9.7	10.1
Revenue per Capita:	23.32	24.65	26.21	27.80	30.99	28.32					
Yearly Growth Rate (86-91):	4.0%										
Projected Revenue per Capita:							29.45	30.63	31.86	33.13	34.46
Resulting Revenue Estimate:							8.5	8.9	9.4	10.0	10.4
Revenue as % of Retail Sales:	.0038	.0038	.0039	.0041	.0042	.0037					
Mean % (86-91):	.00392% (.0038% assigned)										
Resulting Revenue Estimate:							8.7	9.5	9.9	10.6	11.4
							<u>MEAN REVENUE ESTIMATE:</u>				
							8.5	9.1	9.5	10.1	10.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.283	.288	.290	.295	.284	.286	.287	.291	.296	.301	.302
Retail Sales (billions):	1.73	1.87	1.95	1.98	2.1	2.2	2.3	2.5	2.6	2.8	3.0

Below-the-Line Listening Shares: 2.4%
 Unlisted Station Listening: 11.8%
 Total Lost Listening: 14.2%
 Available Share Points: 85.8
 Number of Viable Stations: 8.5
 Mean Share Points per Station: 10.1
 Median Share Points per Station: 10.5
 Rev. per Available Share Point: \$ 94,406
 Estimated Rev. for Mean Station: \$953,496

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 4% revenue increase in 1992...

Household Income: \$31,259
 Median Age: 31.9 years
 Median Education: 12.3 years
 Median Home Value: \$35,000
 Population Change (1990-1995): 6.0%
 Retail Sales Change (1990-1995): 28.9%
 Number of Class B or C FM's: 4
 Revenue per AQH: \$22,071
 Cable Penetration: 67%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	65.6	<15	26.5	Non High School
Black	33.4	15-30	26.1	Grad: 41.0
Hispanic	1.0	30-50	25.9	
Other	---	50-75	15.9	High School Grad:
		75+	5.6	32.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries

Chemicals
 Lumber
 Paper
 Clothing

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

Charter Medical (117)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	7,783	(9.1%)
2. Health Services	6,843	(8.0%)
3. Food Stores	3,475	(4.1%)
4. Special Trade Contractors	3,398	(4.0%)
5. Insurance Carriers	3,070	(3.6%)
6. Wholesale Trade-Durable Goods	3,041	(3.6%)
7. Automotive Dealers	2,985	(3.5%)
8. General Merchandise Stores	2,892	(3.4%)
9. Miscellaneous Retail	2,773	(3.3%)
10. Business Services	2,605	(3.1%)

By Occupation:

Manag/Prof.	23,187	(21.8%)
Tech/Sales/Admin.	33,145	(31.3%)
Service	14,095	(13.3%)
Farm/Forest/Fish	1,714	(1.6%)
Precision Prod.	14,833	(13.9%)
Oper/Fabri/Labor	19,158	(18.1%)

Total Metro Employees: 85,240
 Top 10 Total Employees: 38,865 (45.6%)

MACON

Largest Local Banks

Bank South (394 Mil)
 First Atlanta (NA)
 Trust Company (512 Mil)
 C&S Sovran (NA)

Colleges and Universities

Mercer (2,771)

Military Bases

Unemployment

Jun 79: 6.0%
 Dec 82: 7.4%
 Sep 83: 7.2%
 Sep 84: 7.0%
 Aug 85: 8.6%
 Aug 86: 5.8%
 Aug 87: 4.5%
 Aug 88: 5.2%
 Jul 89: 4.6%
 Jul 90: 5.1%
 Jul 91: 4.6%

Total Full-Time Students: 6,482

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Adworks

Largest Local Radio Accounts

73,983

Source of Regional Dollars

Atlanta
 Charlotte, NC

Highest Billing Stations

1. WDEN AF \$2,700,000
 2. WAYS-F 1,600,000
 3. WPEZ-F 1,200,000
 4. WQBZ-F 750,000
 5. WPGA-F 625,000

Major Daily Newspapers

Macon Telegraph & News

AM

PM

SUN

102,439

Owner

Knight-Ridder

Best Restaurants

Green Jacket
 Leo's
 Natalia's

Best Hotels

Hilton
 Holiday Inn

Best Golf Courses

River North CC

COMPETITIVE MEDIA

Major Over the Air Television

WGXA	Macon	24	ABC	
WMAZ	Macon	13	CBS	Multimedia
WMGT	Macon	41	NBC	Morris
WDCO	Cochran	15	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE:
 See Atlanta for an approximation.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$16,700,000	35.8	.0076
Radio	8,100,000	17.3	.0037
Newspaper	20,000,000	42.8	.0091
Outdoor	1,900,000	4.1	.0009
	\$46,700,000		.0213

Radio Revenue Breakdown

Local 83.3%
 National 16.7%

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WDEN A/F		\$6,000,000
1987	WIBB	Sold to Davis	350,000
1989	WIBB, WFXM-F	From Davis to Woodfin	1,650,000
1990	WQBZ-F (Ft. Valley)	Sold to Steven Taylor	3,000,000
1991	WXKO/WKXK-F	Sold to Woodfin	693,000

NOTE: Some of these sales may not have been consummated.

MADISON

1991 ARB Rank: 118	1991 Revenue: \$14,700,000	Manager's Market Ranking (current): 4.1
1991 MSA Rank: 130	Rev per Share Point: \$184,673	Manager's Market Ranking (future): 4.0
1991 ADI Rank: 92	Population per Station: 23,215 (13)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$4,200,000	1991 Revenue Change: -3.9%	Mathematical Market Grade: III Above Avg
Base Value % : 28.6%	Station Turnover: 8.7%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	11.2	11.8	13.7	14.6	15.3	14.7						
Yearly Growth Rate (86-91):	5.8%	(5.2% assigned rate)										
Projected Revenue Estimates:							15.1	15.9	16.8	17.6	18.5	
Revenue per Capita:	31.46	32.87	37.63	39.78	41.35	39.41						
Yearly Growth Rate (86-91):	4.8%											
Projected Revenue per Capita:							41.30	43.28	45.36	47.54	49.82	
Resulting Revenue Estimate:							15.5	16.5	17.5	18.6	19.6	
Revenue as % of Retail Sales:	.0045	.0044	.0044	.0047	.0046	.0043						
Mean % (86-91):	.00448% (.0042% assigned)											
Resulting Revenue Estimate:							15.5	17.2	18.9	20.6	21.4	
							MEAN REVENUE ESTIMATE:	15.4	16.5	17.7	18.9	19.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.356	.359	.364	.367	.370	.373	.376	.381	.386	.391	.394
Retail Sales (billions):	2.5	2.7	3.1	3.1	3.3	3.4	3.7	4.1	4.5	4.9	5.1
Below-the-Line Listening Shares:	2.3%										
Unlisted Station Listening:	18.1%										
Total Lost Listening:	20.4%										
Available Share Points:	79.6										
Number of Viable Stations:	11.5										
Mean Share Points per Station:	6.9										
Median Share Points per Station:	6.3										
Rev. per Available Share Point:	\$184,673										
Estimated Rev. for Mean Station:	\$1,274,246										

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford and all viable stations participate
 Managers predict 4% to 5% growth in 1992 . . .

Household Income: \$33,352
 Median Age: 30.9 years
 Median Education: 13.0 years
 Median Home Value: \$61,800
 Population Change (1990-1995): 5.5%
 Retail Sales Change (1990-1995): 50.4%
 Number of Class B or C FM's: 4 + 1 = 5
 Revenue per AQH: \$34,834
 Cable Penetration: 55%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 96.4	<15 21.8	12-24 26.4	Non High School
Black 1.6	15-30 28.1	25-54 58.3	Grad: 16.3
Hispanic 1.0	30-50 28.4	55+ 15.3	High School Grad:
Other 1.0	50-75 16.0		33.8
	75+ 5.7		

The above information is provided through the courtesy of
 Market Statistics, a division of Bill Communications.

College 1-3 years: 19.0
 College 4+ years: 30.9

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Government
 Agribusiness
 Research
 Food Processing
 Batteries

INC 500 Companies

Employment Breakdowns

Charing Co. (225)
 White Pine (373)

By Industry (SIC):

1. Eating and Drinking Places	14,222	(10.1%)
2. Health Services	11,864	(8.4%)
3. Insurance Carriers	8,815	(6.3%)
4. Wholesale Trade-Durable Goods	5,967	(4.2%)
5. Business Services	5,892	(4.2%)
6. Membership Organizations	5,811	(4.1%)
7. Miscellaneous Retail	4,689	(3.3%)
8. Special trade Contractors	4,667	(3.3%)
9. Engineering & Management Serv	4,325	(3.1%)
10. General Merchandise Stores	4,212	(3.0%)

By Occupation:

Manag/Prof.	48,626	(28.7%)
Tech/Sales/Admin.	60,039	(35.3%)
Service	24,661	(14.6%)
Farm/Forest/Fish	4,516	(2.6%)
Precision Prod.	14,484	(8.6%)
Oper/Fabri/Labor	17,332	(10.2%)

Total Metro Employees: 140,678
 Top 10 Total Employees: 70,464 (50.1%)

MADISON

Largest Local Banks

Bank One (281 Mil)
First Wisconsin (699 Mil)
M & I (700 Mil)
Valley Bank (766 Mil)

Colleges and Universities

University of Wisconsin (40,905)

Military Bases

Unemployment

Jun 79: 4.6%
Dec 82: 7.0%
Sep 83: 6.3%
Sep 84: 4.8%
Aug 85: 4.1%
Aug 86: 4.1%
Aug 87: 3.1%
Aug 88: 2.2%
Jul 89: 2.4%
Jul 90: 2.0%
Jul 91: 2.6%

Total Full-Time Students: 48,032

RADIO BUSINESS INFORMATION

Heavy Agency
Radio Users
Adv. Boetler
Bensman
Largest Local
Radio Accounts
American TV &
Appliance
Pepsi
McDonalds

Source of
Regional Dollars

Highest Billing Stations

1. WIBA-F \$2,500,000
2. WOLX-F 1,900,000
WMGN-F 1,900,000
4. WIBA 1,650,000
5. WZEE-F 1,600,000
6. WWQM AF 1,200,000
7. WTSO 1,100,000
8. WJJO-F 650,000
9. WMAD AF 575,000
10. WTDY 525,000
11. WMLI-F 450,000

Major Daily Newspapers

Wisconsin State Journal
Madison Capital Times

AM

82,412

PM

26,337

SUN

153,643

Owner

Best Restaurants

L'Escargot (French)
Mariner (seafood/steak)
Peppino's (Italian)
Mountain Jacks (steak)

Best Hotels

Inn on the Park
The Concourse
Edgewater
Radisson

Best Golf Courses

Maple Bluff CC
Lawsonia
(Green Lake)

COMPETITIVE MEDIA

Major Over the Air Television

WHA	Madison	21	PBS	
WISC	Madison	3	CBS	Morgan Murphy
WKOW	Madison	27	ABC	Tak
WMSN	Madison	47	Fox	
WMTV	Madison	15	NBC	Adams

WEATHER DATA

Elevation: 858
Annual Precipitation: 30.6 in.
Annual Snowfall: 39.9 in.
Average Windspeed: 9.9 (SW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$27,800,000	37.8	.0082
Radio	14,700,000	20.0	.0043
Newspaper	28,900,000	39.3	.0085
Outdoor	2,100,000	2.9	.0006
	\$73,500,000		.0216

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	25.4	81.4	55.0
Avg. Min. Temp:	8.2	58.8	34.8
Average Temp:	16.8	70.1	44.9

Radio Revenue Breakdown

Local 91.2% (-2%)
National 8.5% (-14%)
Network 0.3% (+3%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Trade equals 5% of local - down 13% in 1991

Major Radio Station Sales Since 1987

1987	WIBA A/F	From Price to Leicinger	\$10,800,000
1989	WMLW-F (Watertown)	Sold to Joyner	1,600,000
1991	WMAD AF	Turned over to bank	3,200,000 in loans

NOTE: Some of these sales may not have been consummated.

MANCHESTER

1991 ARB Rank: 176	1991 Revenue: \$6,600,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 249	Rev per Share Point: \$180,822	Manager's Market Ranking (future): 3.4
1991 ADI Rank: Boston ADI	Population per Station: 23,357 (7)	Duncan's Radio Market Grade: NA
FM Base Value: NA (only 2 FM's)	1991 Revenue Change: -8.3%	Mathematical Market Grade: IV Above Avg
Base Value % : NA qualify)	Station Turnover: 36.4%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	6.5	7.0	8.0	7.7	7.2	6.6					
Yearly Growth Rate (86-91): 4.3% - assigned											
Projected Revenue Estimates:							6.7	7.0	7.3	7.6	7.9
Revenue per Capita:	26.32	28.11	31.86	30.55	27.80	25.28					
Yearly Growth Rate (86-91): 3.6% - assigned											
Projected Revenue per Capita:							26.19	27.13	28.11	29.12	30.17
Resulting Revenue Estimate:							6.9	7.2	7.6	8.0	8.3
Revenue as % of Retail Sales:	.0032	.0032	.0033	.0031	.0028	.0024					
Mean % (86-91): .0030% (assigned rate of .0024%)											
Resulting Revenue Estimate:							6.7	7.0	7.4	7.7	8.2
<u>MEAN REVENUE ESTIMATE:</u>							<u>6.8</u>	<u>7.1</u>	<u>7.4</u>	<u>7.8</u>	<u>8.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.247	.249	.252	.252	.259	.261	.264	.267	.270	.274	.275
Retail Sales (billions):	2.06	2.2	2.44	2.5	2.6	2.7	2.8	2.9	3.1	3.2	3.4

Below-the-Line Listening Shares: 52.9%
 Unlisted Station Listening: 10.6%
 Total Lost Listening: 63.5%
 Available Share Points: 36.5
 Number of Viable Stations: 5.5
 Mean Share Points per Station: 6.6
 Median Share Points per Station: 7.8
 Rev. per Available Share Point: \$180,822
 Estimated Rev. for Mean Station: \$1,193,425

Confidence Levels

1991 Revenue Estimates: Below Normal
 1992-1996 Revenue Estimates: Below Normal

COMMENTS

Population and retail sales figures do not include Nashua...
 Market does not report revenue... Managers predict 1% to 4%
 revenue increase in 1992...

Household Income: \$43,575
 Median Age: 32.2 years
 Median Education: 12.5 years
 Median Home Value: \$53,600
 Population Change (1990-1995): 6.0%
 Retail Sales Change (1990-1995): 21.2%
 Number of Class B or C FM's: 2 + 1 = 3
 Revenue per AQH: \$25,191
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 98.4	<15 14.4	12-24 21.5	Non High School
Black 0.6	15-30 21.2	25-54 55.1	Grad: 27.2
Hispanic 1.0	30-50 27.1	55+ 23.4	High School Grad:
Other ---	50-75 21.7		36.6
	75+ 15.6		

The above information is provided through the courtesy of
 Market Statistics, a division of Bill Communications.

College 1-3 years: 17.4
 College 4+ years: 18.8

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Textiles
 Clothing
 Electronics
 Paper Products

INC 500 Companies

Employment Breakdowns

NSS (85)

By Industry (SIC):

By Occupation:

1. Health Services	5,619	(6.7%)	Manag/Prof.	18,758	(23.8%)
2. Eating and Drinking Places	5,297	(6.3%)	Tech/Sales/Admin.	24,508	(31.0%)
3. Instruments & Related Products	4,911	(5.8%)	Service	8,515	(10.8%)
4. Wholesale Trade-Durable Goods	3,914	(4.6%)	Farm/Forest/Fish	806	(1.0%)
5. Special Trade Contractors	3,623	(4.3%)	Precision Prod.	10,963	(13.9%)
6. Food Stores	3,611	(4.3%)	Oper/Fabri/Labor	15,402	(19.5%)
7. Business Services	3,490	(4.3%)			
8. Electric & Electronic Equip	3,406	(4.0%)			
9. Machinery, except Electrical	3,202	(3.8%)			
10. General Merchandise Stores	2,784	(3.3%)			

Total Metro Employees: 84,204
 Top 10 Total Employees: 39,857 (47.3%)

MANCHESTER

Largest Local Banks

Amoskeag (1.2 Bil)
 Bank of NH (759 Mil)
 Bankeast (1.0 Bil)
 First NH (784 Mil)
 Dartmouth Bank (1.0 Bil)
 Nomerica Savings Bank (833 Mil)

Colleges and Universities

New Hampshire College (3,049)
 Saint Anseim (1,840)
 Saint Anselm College (1,840)

Military Bases

Unemployment

Jun 79: 4.1%
 Dec 82: 6.8%
 Sep 83: 3.4%
 Sep 84: 2.7%
 Aug 85: 2.6%
 Aug 86: 2.4%
 Aug 87: NA %
 Aug 88: NA %
 Jul 89: 3.1%
 Jul 90: 5.8%
 Jul 91: 7.0%

Total Full-Time Students: 4,451

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

NH Lottery
 Coca Cola

1. WGIR-F \$2,250,000
 2. WZID-F 1,000,000
 3. WGIR 1,100,000

Major Daily Newspapers

AM

PM

SUN

Owner

New Hampshire News
 Manchester Union-Leader 71,534

97,903

Loeb
 Loeb

Best Restaurants

Best Hotels

Best Golf Courses

Millyard (steak/seafood)
 Cafe Swiss
 High Five

Center of New Hampshire
 Nashua Marriott

Manchester CC
 Derryfield
 Ekwanok
 Sky Meadow (Nashua)

COMPETITIVE MEDIA

Major Over the Air Television

WMUR Manchester 9 ABC

Other stations -- See Boston

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$13,400,000	34.9	.0050
Radio	6,600,000	17.2	.0024
Newspaper	16,800,000	43.7	.0062
Outdoor	<u>1,600,000</u>	4.2	<u>.0006</u>
	\$38,400,000		.0142

Miscellaneous Comments

* Part of Boston ADI. TV revenue is estimate of Manchester's contribution to total revenue in ADI.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WKBR		\$ 1,400,000
1988	WJYY-F (Concord)	Sold to Empire	3,750,000
1990	WFEA/WZID-F	From Sunshine to Sage	4,700,000 (E)
1991	WKBR		160,000

NOTE: Some of these sales may not have been consummated.

MCALLEN - BROWNSVILLE

1991 ARB Rank: 76	1991 Revenue: \$12,000,000	Manager's Market Ranking (current): 2.9
1991 MSA Rank: 126-McAl; 170-Browns.	Rev per Share Point: \$139,211	Manager's Market Ranking (future): 3.8
1991 ADI Rank: 114	Population per Station: 27,572 (18)	Duncan's Radio Market Grade: II Average
FM Base Value: \$1,300,000	1991 Revenue Change: -6.3%	Mathematical Market Grade: II Average
Base Value % : 10.8%	Station Turnover: 26.1%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	10.4	10.5	11.2	12.1	12.8	12.0					
Yearly Growth Rate (86-91): 3.0% (assigned rate of 4.4%)											
Projected Revenue Estimates:							12.3	12.9	13.5	14.1	14.7
Revenue per Capita:	16.99	16.80	17.50	18.59	19.51	18.13					
Yearly Growth Rate (86-91): 1.4%											
Projected Revenue per Capita:							18.38	18.64	18.90	19.17	19.44
Resulting Revenue Estimate:							12.6	13.2	13.6	14.1	14.5
Revenue as % of Retail Sales:	.0036	.0035	.0036	.0039	.0040	.0035					
Mean % (86-91): .00368% (.0035% assigned)											
Resulting Revenue Estimate:							12.6	13.6	14.7	16.1	17.2
MEAN REVENUE ESTIMATE:							<u>12.5</u>	<u>13.2</u>	<u>13.9</u>	<u>14.8</u>	<u>15.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.612	.625	.640	.651	.656	.662	.683	.707	.721	.738	.746
Retail Sales (billions):	2.9	3.0	3.1	3.1	3.2	3.4	3.6	3.9	4.2	4.6	4.9

Below-the-Line Listening Shares: 1.0%
 Unlisted Station Listening: 12.8%
 Total Lost Listening: 13.8%
 Available Share Points: 86.2
 Number of Viable Stations: 11.5
 Mean Share Points per Station: 7.5
 Median Share Points per Station: 5.8
 Rev. per Available Share Point: \$139,211
 Estimated Rev. for Mean Station: \$1,044,084

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market does not report revenue... Managers predict 0% to 4% revenue change in 1992...

Household Income: \$21,897
 Median Age: 27.0 years
 Median Education: less than 12.0 years
 Median Home Value: \$25,000
 Population Change (1990-1995): 12.5%
 Retail Sales Change (1990-1995): 43.8%
 Number of Class B or C FM's: 7
 Revenue per AQH: \$14,563
 Cable Penetration: 51%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 16.8	<15 45.8	12-24 26.1	Non High School
Black 0.2	15-30 29.7	25-54 50.5	Grad: 57.7
Hispanic 83.0	30-50 16.2	55+ 23.4	High School Grad: 19.6
Other ---	50-75 5.6		
	75+ 2.7		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 12.1
 College 4+ years: 10.6

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Agribusiness
 Clothing
 Oil and Gas
 Oil Field Machinery

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	12,149	(10.3%)
2. Eating and Drinking Places	9,338	(7.9%)
3. Wholesale Trade-Nondurable Gds	8,141	(7.3%)
4. Food Stores	7,131	(6.0%)
5. Apparel & Other Textile Prdcts	6,293	(5.3%)
6. General Merchandise Stores	5,142	(4.4%)
7. Food & Kindred Products	5,000	(4.2%)
8. Wholesale Trade-Durable Goods	4,333	(3.7%)
9. Apparel & Accessory Stores	4,065	(3.4%)
10. Automotive Dealers	4,058	(3.4%)

By Occupation:

Manag/Prof.	30,806	(18.4%)
Tech/Sales/Admin.	47,085	(28.1%)
Service	21,890	(13.1%)
Farm/Forest/Fish	13,266	(7.9%)
Precision Prod.	21,561	(12.9%)
Oper/Fabri/Labor	32,846	(19.6%)

Total Metro Employees: 118,119
 Top 10 Total Employees: 66,150 (56.0%)

MCALLEN - BROWNSVILLE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Texas Commerce-McAllen (447 Mil)	U of Texas Pan Am Brownsvl (1,436)		Jun 79: N/A
Mercantile Bank (427 Mil)			Dec 82: N/A
Texas Commerce-Brownsville (447 Mil)			Sep 83: 21.1%
Int'l Bank of Commerce (133 Mil)			Sep 84: 16.5%
			Aug 85: 17.2%
			Aug 86: 19.9%
			Aug 87: 17.7%
			Aug 88: 14.5%
			Jul 89: 16.8%
			Jul 90: 16.2%
			Jul 91: 16.0%

Total Full-Time Students: 8,734

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>			
Bason-Dizdar	H.E.B. Food Stores	San Antonio	1. KTEX-F	\$2,200,000	6. KVLV-F	\$850,000
Johnson Meade	Coca Cola	Corpus Christi	2. KGBT	1,900,000	7. KQXX-F	800,000
WK	Miller & Budweiser	Austin	3. KBFM-F	1,600,000	8. KBOR AF	630,000
Breeden McCumber	Heritage Cable		4. KIWW-F	1,300,000	9. KRGY-F	500,000
Advertiz			5. KELT-F	1,100,000	10. KURV	450,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Brownsville Herald		16,421	19,997	Freedom
McAllen Monitor		39,055	48,757	Freedom
Harlingen Valley Star	31,098		33,198	Freedom

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Yacht Club (seafood)	Embassy Suites	Rancho Viejo
Tower Club	Hilton (SP Island)	Tony Butler
	Sheraton	

COMPETITIVE MEDIA

Major Over the Air Television

KRGV	Weslaco	5	ABC	Manship
KGBT	Harlingen	4	CBS	Draper
KMBH	Harlingen	60	PBS	
KVEO	Brownsville	23	NBC	Southwest Multimedia
KLUJ	Harlingen	44	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$19,600,000	34.3	.0058
Radio	12,000,000	21.0	.0035
Newspaper	22,600,000	39.5	.0067
Outdoor	3,000,000	5.2	.0009
	\$57,200,000		.0169

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KRGV		\$ 300,000
1987	KTXF-F	From Kamin to Tate	2,350,000
1988	KELT-F	Sold by Tichenor	1,500,000
1988	KIWW-F	Sold to Tichenor	1,600,000
1989	KRFM-F	From Encore to Waldron	NA
1990	KRGE/KRIX-F	Sold by First City	1,100,000
1990	KURV (Edinburg)	58.6% sold	200,000
1990	KRGE		300,000 + tax cert.
1991	KBFM-F	From Encore to Giordano	3,500,000

NOTE: Some of these sales may not have been consummated.

MEMPHIS

1991 ARB Rank: 43	1991 Revenue: \$27,000,000	Manager's Market Ranking (current): 3.6
1991 MSA Rank: 51	Rev per Share Point: \$303,370	Manager's Market Ranking (future) : 3.8
1991 ADI Rank: 39	Population per Station: 40,686 (22)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$5,000,000	1991 Revenue Change: -6.9%	Mathematical Market Grade: II Above Avg
Base Value % : 18.5%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	22.9	24.1	26.8	29.0	29.0	27.0					
Yearly Growth Rate (86-91): 3.5% (4.5% assigned)											
Projected Revenue Estimates:							27.8	29.1	30.4	31.7	33.2
Revenue per Capita:	23.80	24.82	27.32	29.41	29.26	27.19					
Yearly Growth Rate (86-91): 2.9%											
Projected Revenue per Capita:							27.98	28.79	29.62	30.48	31.37
Resulting Revenue Estimate:							27.8	28.8	30.2	31.7	32.9
Revenue as % of Retail Sales:	.0037	.0039	.0041	.0043	.0041	.0038					
Mean % (86-91): .00398% (.0038% assigned)											
Resulting Revenue Estimate:							28.16	29.3	30.0	31.2	32.3
MEAN REVENUE ESTIMATE:							<u>27.9</u>	<u>29.1</u>	<u>30.2</u>	<u>31.5</u>	<u>32.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.962	.971	.981	.986	.991	.993	.995	.999	1.02	1.04	1.05
Retail Sales (billions):	6.1	6.2	6.5	6.7	7.1	7.2	7.4	7.7	7.9	8.2	8.5

Below-the-Line Listening Shares: 0.7%
 Unlisted Station Listening: 10.3%
 Total Lost Listening: 11.0%
 Available Share Points: 89.0
 Number of Viable Stations: 12.5
 Mean Share Points per Station: 7.1
 Median Share Points per Station: 7.1
 Rev. per Available Share Point: \$303,370
 Estimated Rev. for Mean Station: \$2,153,933

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 0 to 2% revenue change in 1992... Estimates made for stations which do not report to Miller, Kaplan...

Household Income: \$23,401
 Median Age: 31.3 years
 Median Education: 12.4 years
 Median Home Value: \$38,500
 Population Change (1990-1995): 5.3%
 Retail Sales Change (1990-1995): 15.5%
 Number of Class B or C FM's: 7
 Revenue per AQH: \$20,015
 Cable Penetration: 51%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 59.9	<15 12.5	12-24 24.3	Non High School
Black 39.0	15-30 27.1	25-54 53.0	Grad: 38.2
Hispanic 1.1	30-50 23.2	55+ 22.7	High School Grad: 33.2
Other ---	50-75 12.0		
	75+ 5.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 14.6

College 4+ years: 14.0

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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Cotton	Federal Express	Dunavant Enterprises (76)
Soybean	Union Planters	Arcadian (387)
Food Processing		Bobbs Brother Management (400)
Pharmaceuticals		
Lumber		
Electrical Machinery		
Paper Products		

<u>INC 500 Companies</u>	<u>Employment Breakdowns</u>
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National Safety Assoc. (62)	By Industry (SIC):	By Occupation:
	1. Health Services 35,889 (9.1%)	Manag/Prof. 87,162 (21.2%)
	2. Eating and Drinking Places 25,217 (6.4%)	Tech/Sales/Admin. 133,983 (32.5%)
	3. Business Services 25,070 (6.3%)	Service 54,765 (13.3%)
	4. Transportation by Air 24,342 (6.1%)	Farm/Forest/Fish 7,582 (1.9%)
	5. Wholesale Trade-Durable Goods 21,684 (5.5%)	Precision Prod. 46,558 (11.3%)
	6. Wholesale Trade-Nondurable Gds 15,673 (4.0%)	Oper/Fabri/Labor 81,456 (19.8%)
	7. Special Trade Contractors 13,067 (3.3%)	
	8. Trucking and Warehousing 12,623 (3.2%)	
	9. Food Stores 12,566 (3.2%)	
	10. Automotive Dealers 10,480 (2.6%)	
	Total Metro Employees: 396,208	
	Top 10 Total Employees: 196,611 (49.6%)	

MEMPHIS

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Tennessee (6.1 Bil)	Memphis State (20,681)	Memphis NAS (13,000) ?	Jun 79: 5.4%
National Bank of Commerce (1.7 Bil)	Christian Bros. Univ. (1,765)		Dec 82: N/A
Union Planters (2.3 Bil)	Rhodes College (1,407)		Sep 83: 8.6%
Boatman's (593 Mil)	U of TN Memphis (1,785)		Sep 84: 7.4%
C&S Sovran (NA)			Aug 85: 6.7%
			Aug 86: 6.3%
			Aug 87: 5.8%
			Aug 88: 5.0%
			Jul 89: 4.1%
			Jul 90: 4.3%
			Jul 91: 5.6%

Total Full-Time Students: 25,417

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Jan Gardner	Coca Cola	Little Rock	1. WGKX-F \$5,700,000
Malmo	Budweiser	Nashville	2. WDIA/WHRK-F 4,500,000
Kelly	Mid South Concerts	Birmingham	3. WMC -F 3,800,000
Ward Archer	Harrison Chevy		4. WEGR-F 3,300,000
	Covington Toyota		WRVR AF 3,300,000
			6. KPYR-F 1,300,000
			7. KJMS-F 1,100,000
			8. WEZI AF 900,000
			9. WMC 750,000
			10. WREC 700,000
			11. WLOK 600,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Commercial Appeal	216,758		293,004	Scripps-Howard

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Chez Phillippe (French)	Peabody	Colonial CC (South)
Palm Court (Italian)	Crown Plaza	Memphis CC
Justines	French Quarter Inn	Southwinds TPC
Hemmings	Omni	

COMPETITIVE MEDIA

Major Over the Air Television

WHBQ	Memphis	13	ABC	Adams
WKNO	Memphis	10	PBS	
WMC	Memphis	5	NBC	Scripps-Howard
WLMT	Memphis	30	Fox	
WPTY	Memphis	24		Chase
WREG	Memphis	3	CBS	New York Times

WEATHER DATA

Elevation: 258
 Annual Precipitation: 48.7 in.
 Annual Snowfall: 5.7 in.
 Average Windspeed: 9.2 (S)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	49.4	91.6	71.7
Avg. Min. Temp:	31.6	71.5	51.5
Average Temp:	40.5	81.6	61.6

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$63,000,000	37.9	.0088
Radio	27,000,000	16.3	.0038
Newspaper	69,000,000	41.6	.0096
Outdoor	7,000,000	4.2	.0010
	\$166,000,000		.0232

Radio Revenue Breakdown

Local	78.0%	(-4.3%)
National	22.0%	(-9.6%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WREC, WEGR-F	From Summit to New Market	NA
1987	WLVS, WEZI-F (Germantown)		\$ 3,000,000
1988	WDIA, WHRK-F	From Adams to Ragan Henry	13,000,000 + Tax Cert.
1988	KMPZ-F (Osceola)	Sold to Dittman	5,200,000
1988	WRVR A/F	Traded to Keymarket for WLTI-F in Detroit	
1988	WHBQ	Sold by RKO	750,000
1989	WXSS	Sold to Willis	780,000
1989	KMPZ-F (Osceola)	From Dittman to Diamond	6,000,000
1990	WVQM		420,000

NOTE: Some of these sales may not have been consummated.

MIAMI - FT. LAUDERDALE

1991 ARB Rank: 11	1991 Revenue: \$97,000,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 24-Miami; 38-Ft. L.	Rev per Share Point: \$1,097,285	Manager's Market Ranking (future): 4.3
1991 ADI Rank: 15	Population per Station: 86,471 (32)	Duncan's Radio Market Grade: I Average
FM Base Value: \$11,700,000	1991 Revenue Change: -8.5%	Mathematical Market Grade: I Average
Base Value % : 12.1%	Station Turnover: 13.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	90.1	96.6	103.5	112.4	106.0	97.0					
Yearly Growth Rate (86-91): 4.6% - assigned											
Projected Revenue Estimates:							99.4	104.4	109.2	114.2	119.5
Revenue per Capita:	30.54	32.20	33.82	35.80	32.72	29.39					
Yearly Growth Rate (86-91): Negative - 3.5% assigned											
Projected Revenue per Capita:							30.42	31.48	32.59	33.73	34.91
Resulting Revenue Estimate:							102.2	107.3	113.1	118.7	123.9
Revenue as % of Retail Sales:	.0042	.0042	.0042	.0043	.0039	.0034					
Mean % (86-91): .00403% (.0035% assigned)											
Resulting Revenue Estimate:							103.3	109.2	115.2	121.1	127.8
MEAN REVENUE ESTIMATE:							<u>101.6</u>	<u>107.0</u>	<u>112.5</u>	<u>118.0</u>	<u>123.7</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	2.95	3.00	3.06	3.14	3.24	3.30	3.36	3.41	3.47	3.52	3.55
Retail Sales (billions):	21.5	22.8	24.8	26.0	27.2	28.2	29.5	31.2	32.9	34.6	36.5

Below-the-Line Listening Shares: 3.1%	<u>Confidence Levels</u>
Unlisted Station Listening: 8.5%	
Total Lost Listening: 11.6%	1991 Revenue Estimates: Normal
Available Share Points: 88.4	1992-1996 Revenue Projections: Normal
Number of Viable Stations: 23	

COMMENTS

Market reports to Miller, Kaplan... WAQI and WEDR-F do not participate so estimates were made... Managers predict 0% to 2% revenue increase in 1992...

Household Income: \$33,612				
Median Age: 35.8 years				
Median Education: 12.5 years				
Median Home Value: \$59,800				
Population Change (1990-1995): 8.5%				
Retail Sales Change (1990-1995): 27.1%				
Number of Class B or C FM's: 17				
Revenue per AQH: \$19,975				
Cable Penetration: 57%				

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 55.5	<15 25.5	12-24 17.2	Non High School
Black 15.0	15-30 27.1	25-54 48.0	Grad: 33.4
Hispanic 29.5	30-50 23.4	55+ 34.8	
Other ---	50-75 14.6		High School Grad: 33.3
	75+ 9.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 17.2

College 4+ years: 16.1

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Tourism	Knight-Ridder (194)	Americom Capital	JM Family Enterprise (54)
Clothing	DWG (300)	Carnival Cruise Lines	John Alden Financial (115)
Electronics		Citizens Savings	Pueblo International (163)
Boat Building		Blockbuster	Morse Operations (233)
		Ryder System	Levitz Furniture (192)
		Southeast Banking	Bramen Enterprises (268)
			Coulter Electronics (294)
			Bacardi Imports (302)
			Alamo Rent-A-Car (278)

INC 500 Companies Employment Breakdowns

Florida Fulfillment (189)	By Industry (SIC):	By Occupation:
Core International (294)		
Caber Systems (412)	1. Health Services 88,088 (8.0%)	Manag/Prof. 276,121 (23.4%)
National Communications (478)	2. Eating and Drinking Places 85,336 (7.7%)	Tech/Sales/Admin. 405,217 (34.4%)
	3. Business Services 69,676 (6.3%)	Service 169,778 (14.4%)
	4. Wholesale Trade-Durable Goods 54,375 (4.9%)	Farm/Forest/Fish 18,615 (1.6%)
	5. Special Trade Contractors 45,527 (4.1%)	Precision Prod. 148,065 (12.5%)
	6. Food Stores 41,133 (3.7%)	Oper/Fabri/Labor 161,063 (13.7%)
	7. Wholesale Trade-Nondurable Gds 36,690 (3.3%)	
	8. Miscellaneous Retail 34,147 (3.1%)	
	9. Real Estate 32,386 (2.9%)	
	10. Hotels & Other Lodging 31,982 (2.9%)	

Total Metro Employees: 1,105,513
 Top 10 Total Employees: 519,840 (47.0%)

MIAMI - FT. LAUDERDALE

Largest Local Banks

Barnett (6.4 Bil)
 Southeast (13.4 Bil)
 Sun Bank (2.2 Bil)
 Citizens & Southern (6.7 Bil)
 NCNB National (NA)
 First Union National (NA)
 Northern Trust Bank (638 Mil)
 Ocean Bank (656 Mil)

Colleges and Universities

Barry University (5,238)
 Florida International (21,999)
 Nova University (9,562)
 St. Thomas Univ. (2,647)
 University of Miami (13,686)

Military Bases

Homestead AFB (5,550)

Unemployment

Jun 79: 6.1%
 Dec 82: 18.8%
 Sep 83: 15.8%
 Sep 84: 6.5%
 Aug 85: 6.7%
 Aug 86: 6.0%
 Aug 87: 5.4%
 Aug 88: 4.7%
 Jul 89: 6.6%
 Jul 90: 6.3%
 Jul 91: 8.8%

Total Full-Time Students: 50,813

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Beber Silverstein
 Ad Team
 McFarland & Drier
 Harris-Drury
 Zimmerman

Largest Local Radio Accounts

Publix Markets
 Budweiser
 Burdines Dept.
 Florida Lottery

Source of Regional Dollars

Atlanta
 Tampa
 Jacksonville
 Orlando

Highest Billing Stations

1. WIOD \$ 7,500,000
 2. WMXJ-F 7,000,000
 3. WFLC-F 6,900,000
 4. WCMQ AF 5,600,000
 5. WJQY-F 5,500,000
 6. WHQT-F 5,300,000
 7. WHYI-F 5,200,000
 8. WPOW-F 5,100,000
 9. WKIS-F 5,000,000
 WLYF-F 5,000,000
 11. WQBA 4,900,000
 12. WSHE-F 4,700,000
 13. WLVE-F 4,600,000
 14. WZTA-F 4,300,000
 15. WQBA-F 4,000,000
 16. WEDR-F 3,800,000
 17. WAQI 3,600,000
 18. WTMI-F 3,500,000
 19. WXDJ-F 2,800,000
 20. WINZ 2,000,000

NOTE: Miami is always my most difficult market when it comes to estimating station revenue. So use these figures with caution.

Major Daily Newspapers

	AM	PM	SUN	OWNER
Miami Herald	398,000		510,000	Knight Ridder
Diario Las Americas	66,770		70,737	
Ft. Laud. Sun-Sentinel	226,000		315,000	Tribune Co.
Ft. Laud. News		14,483		Tribune Co.

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Ch	Network
WBFS	Miami	33	Combined
WCIX	Miami	6	CBS
WDZL	Miami	39	Warburg Pincus
WLTW	Miami	23	Hallmark
WPBT	Miami	2	PBS
WPLG	Miami	10	ABC
WSVN	Miami	7	Fox
WTWJ	Miami	4	NBC
WSCV	Ft.Lauder.	51	Telemundo

Best Restaurants

Joe's Stone Crabs (seafood)
 New York Steak House
 Case Vezchia (Italian)
 Max's
 Chef Allen

Best Hotels

Grand Bay
 Mayfair
 Alexander
 Harbor Beach
 Marriott

Best Golf Courses

Doral
 Boca Rio
 Turnberry Isle
 (also see West Palm Beach)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$244,000,000	37.8	.0087
Radio	97,000,000	15.0	.0034
Newspaper	279,000,000	43.3	.0099
Outdoor	25,000,000	3.9	.0009
	\$645,000,000		.0229

NOTE: Use Newspaper and Outdoor with caution

Major Radio Station Sales Since 1987

Year	Station	Description	Value
1987	WXDJ-F (Homestead)	Sold to Family Group	\$ 8,100,000
1987	WJQY-F	From Amaturo to Tak	34,000,000
1988	WLQY (Hollywood)		1,900,000
1988	WAXY-F	From RKO to Evergreen (cancelled)	24,000,000
1989	WAXY-F	From RKO to Ackerly	21,000,000
1989	WQBA AF	From Susquehanna to WADO/Tichenor	28,000,000
1989	WOCN	Liabilities	NA
1989	WSUA	NA	NA
1989	WAQI AF	Sold to Viva/Heftel	7,400,000+
1990	WXDJ-F (Homestead)		14,500,000
1991	WINZ, WZTA-F	From Guy Gannett to Paxson	10,000,000 (E)

NOTE: Some of these sales may not have been consummated.

WEATHER DATA

Elevation: 7
 Annual Precipitation: 59.2 in.
 Annual Snowfall: 0 Average Windspeed: 9.1 (ESE)

	JAN	JUL	TOTAL YEAR
--	-----	-----	------------

Avg. Max. Temp:	75.6	89.1	83.0
Avg. Min. Temp:	58.7	75.5	67.9
Average Temp:	67.2	82.3	75.5

Radio Revenue Breakdown

Local	70.0%	(-9.4%)
National	29.6%	(-6.1%)
Network	0.4%	(-21.4%)

MILWAUKEE

1991 ARB Rank: 27 1991 Revenue: \$41,600,000 Manager's Market Ranking (current): 3.0
 1991 MSA Rank: 33 Rev per Share Point: \$470,588 Manager's Market Ranking (future): 3.6
 1991 ADI Rank: 28 Population per Station: 56,626 (23) Duncan's Radio Market Grade: I Below Avg
 FM Base Value: \$4,000,000 1991 Revenue Change: -6.3% Mathematical Market Grade: I Below Avg
 Base Value %: 9.6% Station Turnover: 6.3%

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	34.8	34.5	39.1	43.1	44.4	41.6					
Yearly Growth Rate (86-91):	3.9% (4.4% assigned)										
Projected Revenue Estimates:							42.8	44.7	46.7	48.8	50.9
Revenue per Capita:	24.86	24.82	27.93	30.78	30.83	28.88					
Yearly Growth Rate (86-91):	3.3%										
Projected Revenue per Capita:							29.83	30.82	31.83	32.89	33.97
Resulting Revenue Estimate:							43.3	44.7	46.5	48.3	49.9
Revenue as % of Retail Sales:	.0040	.0038	.0040	.0041	.0040	.0036					
Mean % (86-91):	.00392% (.0036% assigned)										
Resulting Revenue Estimate:							43.9	47.9	52.2	57.2	60.8
MEAN REVENUE ESTIMATE:							43.3	45.8	48.5	51.4	53.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.40	1.39	1.40	1.40	1.44	1.44	1.45	1.45	1.46	1.47	1.47
Retail Sales (billions):	8.6	9.1	9.8	10.5	11.2	11.6	12.2	13.3	14.5	15.9	16.9

Below-the-Line Listening Shares: 2.0% Confidence Levels
 Unlisted Station Listening: 9.6%
 Total Lost Listening: 11.6% 1991 Revenue Estimates: Normal
 Available Share Points: 88.4 1992-1996 Revenue Projections: Normal

Number of Viable Stations: 16
 Mean Share Points per Station: 5.5 COMMENTS
 Median Share Points per Station: 4.8
 Rev. per Available Share Point: \$470,588 Market reports to Miller, Kaplan... Managers predict 2% to 4%
 Estimated Rev. for Mean Station: \$2,588,235 revenue increase in 1992...

Household Income: \$31,752
 Median Age: 32.8 years
 Median Education: 12.6 years
 Median Home Value: \$60,800
 Population Change (1990-1995): 2.2%
 Retail Sales Change (1990-1995): 42.0%
 Number of Class B or C FM's: 10 + 1 = 11
 Revenue per AQH: \$20,077
 Cable Penetration: 50%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 87.3	<15 20.5	12-24 22.4	Non High School
Black 10.2	15-30 25.0	25-54 54.0	Grad: 28.8
Hispanic 2.5	30-50 30.3	55+ 23.6	High School Grad:
Other ---	50-75 17.8		38.6
	75+ 6.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 15.8

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Brewing	Johnson Controls (112)	Firststar	
Automotive	Harnischfeger Ind. (230)	Marshall & Ilsley	Kohl's Department Stores (195)
Food Processing	A.O. Smith (348)	Wisconsin Energy	Journal Communications (399)
Heavy Machinery	Briggs & Stratton (346)		
Metal Products	Harley-Davidson (375)		
	Universal Foods (385)		

INC 500 Companies	Employment Breakdowns
Oldenburg Group (20)	By Industry (SIC):
Allied Computer Group (192)	
Computer People Unlimited (211)	1. Health Services 63,343 (9.5%)
Mortara Instrument (227)	2. Eating and Drinking Places 46,517 (7.0%)
Larsen Engineers (284)	3. Machinery, except Electrical 46,187 (6.9%)
Lebrecht Stephenson & Hagen (417)	4. Business Services 41,999 (6.3%)
	5. Wholesale Trade-Durable Goods 27,980 (4.2%)
	6. Fabricated Metal Products 23,118 (3.5%)
	7. Electric & Electronic Equip 21,391 (3.2%)
	8. Printing and Publishing 20,376 (3.1%)
	9. Miscellaneous Retail 19,495 (2.9%)
	10. Special Trade Contractors 18,639 (2.8%)
	By Occupation:
	Manag/Prof. 162,170 (22.0%)
	Tech/Sales/Admin. 227,177 (30.7%)
	Service 97,116 (13.2%)
	Farm/Forest/Fish 6,410 (.8%)
	Precision Prod. 88,841 (12.0%)
	Oper/Fabri/Labor 156,984 (21.3%)

Total Metro Employees: 666,632
 Top 10 Total Employees: 329,045 (49.4%)

MILWAUKEE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank One (2.7 Bil)	Marquette (11,775)		Jun 79: 3.7%
First Bank Milwaukee (1.4 Bil)	University of Wisconsin-Milwaukee (25,380)		Dec 82: 11.9%
First Wisconsin Nat'l (467 Mil)	Alverno College (2,414)		Sep 83: 9.8%
Marshall & Isley (2.6 Bil)	Cardinal Stritch College (3,650)		Sep 84: 6.6%
	Milwaukee School of Engineering (2,232)		Aug 85: 6.2%
			Aug 86: 5.8%
			Aug 87: 4.5%
			Aug 88: 3.5%
			Jul 89: 3.7%
			Jul 90: 3.4%
			Jul 91: 4.3%
Total Full-Time Students: 40,672			

RADIO BUSINESS INFORMATION

<u>Heavy Agency</u>	<u>Largest Local</u>	<u>Source of</u>
<u>Radio Users</u>	<u>Radio Accounts</u>	<u>Regional Dollars</u>
Alioto	American TV	Minneapolis
Cramer-Krasselt	Colders Furniture	Madison
Curro Eichenbaum	McDonalds	Chicago
Frankenberry	Wisconsin Bell	
Ads Inc.		

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>OWNER</u>
Milwaukee Journal		241,000	490,000	
Milwaukee Sentinel	173,829			

Highest Billing Stations

1. WTMJ	\$9,200,000 *
2. WTTI-F	5,300,000
3. WKLH-F	4,900,000
4. WMIL-F	3,800,000
5. WEMP/WMYX-F	3,000,000
6. WLZR AF	2,900,000
7. WLUM-F	2,800,000
8. WOKY	2,100,000
9. WZTR-F	1,900,000
10. WISN	1,800,000
WLTQ-F	1,800,000
12. WEZW-F	1,500,000
13. WQFM-F	1,400,000
14. WFMR-F	650,000
15. WKKV-F	450,000

*WTMJ figures include perhaps \$3,000,000 in sports revenue which are not included in total market revenue

COMPETITIVE MEDIA

Major Over the Air Television

WCGV	Milwaukee	24	Fox	H.R.
WTSN	Milwaukee	12	ABC	Hearst
WITI	Milwaukee	6	CBS	Gillett
WMVS	Milwaukee	10	PBS	
WTMJ	Milwaukee	4	NBC	Milwaukee Journal
WVTV	Milwaukee	18		Gaylord

Best Restaurants

John Byron's
Karl Raatch (German)
Anchorage (seafood)
Fox & Hounds (German/
American)
Grenadier

Best Hotels

Hyatt Regency
Pfister
Wyndham
Marc Plaza

Best Golf Courses

Milwaukee CC
Brown Deer
Tuckaway
Ozaukee CC

WEATHER DATA

Elevation: 672
Annual Precipitation: 30.2 in.
Annual Snowfall: 45.2 in.
Average Windspeed: 11.8 (WNW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of</u>
			<u>Retail Sales</u>
Television	\$ 97,000,000	37.1	.0084
Radio	41,600,000	15.9	.0036
Newspaper	113,100,000	43.3	.0098
Outdoor	9,600,000	3.7	.0008
	\$261,300,000		.0226

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL</u>
	<u>YEAR</u>		
Avg. Max. Temp:	27.3	80.4	55.1
Avg. Min. Temp:	11.4	59.3	36.3
Average Temp:	19.4	69.9	45.7

Radio Revenue Breakdown

Local	81.1%	(-2.2%)
National	18.9%	(-16.4%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WMVP, WZTR-F	From Amos to Pinnacle	\$ 4,000,000
1987	WFMR-F (Menom. Falls)		2,800,000
1987	WYLO	From Universal to Marsh	1,500,000
1988	WMVP	Sold to Willie Davis	750,000
1988	WBZN A/F (Racine)	From SRO to Adams	3,000,000
1989	WBZN AF (Racine)	From Adams to Ragan Henry (not closed)	3,500,000
1991	WZTR-F	From Myster to Shockley	4,900,000

NOTE: Some of these sales may not have been consummated.

MINNEAPOLIS - ST. PAUL

1991 ARB Rank: 18	1991 Revenue: \$74,000,000	Manager's Market Ranking (current): 3.8
1991 MSA Rank: 15	Rev per Share Point: \$862,471	Manager's Market Ranking (future): 4.0
1991 ADI Rank: 13	Population per Station: 105,242 (19)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$12,000,000	1991 Revenue Change: -3.9%	Mathematical Market Grade: I Above Avg
Base Value % : 16.2%	Station Turnover: 22.2%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	58.8	63.5	69.4	75.0	77.0	74.0					
Yearly Growth Rate (86-91): 4.9%											
Projected Revenue Estimates:							76.2	80.0	83.9	88.0	92.3
Revenue per Capita:	25.56	27.14	29.24	31.25	30.80	29.24					
Yearly Growth Rate (86-91): 2.9%											
Projected Revenue per Capita:							30.09	30.96	31.86	32.78	33.73
Resulting Revenue Estimate:							77.6	81.4	85.1	89.2	92.8
Revenue as % of Retail Sales:	.0035	.0036	.0036	.0038	.0037	.0035					
Mean % (86-91): .00362% (.0035% assigned)											
Resulting Revenue Estimate:							80.5	85.1	95.9	104.6	108.5
MEAN REVENUE ESTIMATE:							<u>78.1</u>	<u>82.2</u>	<u>83.3</u>	<u>93.9</u>	<u>97.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	2.30	2.34	2.38	2.40	2.50	2.53	2.58	2.63	2.67	2.72	2.75
Retail Sales (billions):	16.8	17.6	19.1	20.0	20.5	21.0	23.0	24.3	27.4	29.9	31.0

Below-the-Line Listening Shares: 1.0%
 Unlisted Station Listening: 13.2%
 Total Lost Listening: 14.2%
 Available Share Points: 85.8
 Number of Viable Stations: 13.5
 Mean Share Points per Station: 6.4
 Median Share Points per Station: 4.0
 Rev. per Available Share Point: \$862,471
 Estimated Rev. for Mean Station: \$5,519,814

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford and all viable stations participate...
 Managers predict 0% to 3% revenue increase in 1992...

Household Income: \$35,952
 Median Age: 31.8 years
 Median Education: 12.8 years
 Median Home Value: \$64,000
 Population Change (1990-1995): 8.5%
 Retail Sales Change (1990-1995): 46.4%
 Number of Class B or C FM's: 9
 Revenue per AQH: \$24,422
 Cable Penetration: 45%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	95.3	<15	18.4	Non High School
Black	2.2	15-30	23.9	Grad: 20.3
Hispanic	1.0	30-50	29.3	
Other	1.5	50-75	20.4	High School Grad: 38.9
		75+	8.0	

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 19.0

COMMERCE AND INDUSTRY

College 4+ years: 21.8

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Government	Minn. Mining & Mfg. (31)	Dayton Hudson	Cargill (1)
High Tech	Honeywell (69)	First Bank System	NWA (7)
Electronics	Alliant Techsystems (299)	Nash Finch	Carlson Companies (17)
Research	General Mills (77)	Northern States Power	Holiday Companies (92)
Farm Machinery	Control Data (239)	Norwest	National Car Rental (169)
Milling	Land O'Lakes (188)	NWNL	The Musicland Group (203)
Food Processing	Intl. Multifoods (207)	St. Paul Companies	CH Robinson (185)
Munitions	Medtronic (383)	Super Valu Stores	MA Mortenson (279)
Appliances	Deluxe (273)	TCF Financial	West Publishing (348)
	Bemis (318)	Jostens	
	Pentair (310)	St. Jude Medical	
	(and many more . . .)	Medtronic	
		(And more...)	

INC 500 Companies

Employment Breakdowns

	<u>By Industry (SIC):</u>		<u>By Occupation:</u>
Northgate Computer System (58)			
Military Communications Center (81)	1. Health Services	91,223 (8.5%)	Manag/Prof. 277,586 (25.6%)
Cable Photo Systems (218)	2. Eating and Drinking Places	78,794 (7.4%)	Tech/Sales/Admin. 369,916 (34.1%)
Quicksilver Express Courier (286)	3. Business Services	72,583 (6.8%)	Service 140,977 (13.0%)
	4. Wholesale Trade-Durable Goods	58,656 (5.5%)	Farm/Forest/Fish 14,533 (1.3%)
	5. Machinery, except Electrical	48,124 (4.5%)	Precision Prod. 114,547 (10.6%)
	6. Special Trade Contractors	34,559 (3.2%)	Oper/Fabri/Labor 167,470 (15.4%)
	7. Printing and Publishing	32,215 (3.0%)	
	8. Miscellaneous Retail	29,189 (2.7%)	
	9. Fabricated Metal Products	28,774 (2.7%)	
	10. Engineering & Management Serv	28,689 (2.7%)	

Total Metro Employees: 1,067,759
 Top 10 Total Employees: 502,806 (47.1%)

MINNEAPOLIS - ST. PAUL

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Bank (11.8 Bil)	University of Minnesota (40,972)		Jun 79: 3.6%
Marquette (2.2 Bil)	Augsburg College (2,965)		Dec 82: 6.9%
National City (505 Mil)	Metropolitan State Univ (5,528)		Sep 83: 6.4%
Norwest (8.7 Bil)	University of St. Thomas (9,805)		Sep 84: 4.5%
	Total Full-Time Students: 70,881		Aug 85: 4.3%
			Aug 86: 3.7%
			Aug 87: 4.0%
			Aug 88: 3.3%
			Jul 89: 3.6%
			Jul 90: 4.3%
			Jul 91: 4.1%

RADIO BUSINESS INFORMATION

<u>Heavy Agency</u>	<u>Largest Local</u>	<u>Source of</u>
<u>Radio Users</u>	<u>Radio Accounts</u>	<u>Regional Dollars</u>
Bozell Jacobs	Superamerica	Chicago
Ruhr/Paragon	Northwest Airlines	Madison
Peterson-Morris	Daytons Dept.	
Carmichael Lynch	Budweiser	
Cohen Okerlund		
Funari		

Highest Billing Stations

1. WCCO	\$19,800,000
2. KEEY-F	10,000,000
3. KQRS AF	9,600,000
4. WLTE-F	7,700,000
5. KSTP-F	6,600,000
6. KDWB-F	6,100,000
7. KQQL-F	3,600,000
8. KLXK-F	3,100,000
9. KTCZ AF	3,100,000
10. KSTP	2,200,000
11. KJJO-F	1,400,000
12. KLBB	740,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Minneapolis Star & Tribune	408,000		678,000	
St. Paul Pioneer-Press	190,000 (AD)		260,000	Knight-Ridder

Best Restaurants

Pronto's (Italian)
Bristol's (seafood)
Murray's (steak)
Websters (steak)
Black Forest Inn

Best Hotels

Marriott-City Center
Radisson
Hyatt Regency
Embassy Suites

Best Golf Courses

Interlachen
Hazeltine
(Chaska, MN)
Somerset CC
Wayzata CC
Minneapolis, GC
Minikahda

COMPETITIVE MEDIA

Major Over the Air Television

KARE	Minneapolis-St. Paul	11	NBC	Gannett
KITN	Minneapolis-St. Paul	29	Fox	Nationwide
KMSP	Minneapolis-St. Paul	9		Chris-Craft
KSTP	Minneapolis-St. Paul	5	ABC	Hubbard
KTCA	Minneapolis-St. Paul	2	PBS	
KTMA	Minneapolis-St. Paul	23		O'Connor
WCCO	Minneapolis-St. Paul	4	CBS	Midwest Comm.

WEATHER DATA

Elevation: 834
Annual Precipitation: 26.6 in.
Annual Snowfall: 45.8 in.
Average Windspeed: 10.6 (NW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$179,000,000	38.3	.0085
Radio	74,000,000	15.8	.0035
Newspaper	194,400,000	41.6	.0093
Outdoor	19,800,000	4.2	.0009
	\$467,200,000		.0222

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	21.2	82.4	53.8
Avg. Min. Temp:	3.2	61.4	34.3
Average Temp:	12.2	71.9	44.1

Radio Revenue Breakdown

Local	76.4%	(-3%)
National	21.6%	(-5%)
Network	2.0%	(-2%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Trade equals 7% of local - down 4% in 1991

Major Radio Station Sales Since 1987

1987	KUXL	From Universal to Marsh	\$ 1,600,000 (E)
1988	KQQL-F	From Sunbelt to Trumper	8,750,000
1989	KDWB AF	From Legacy to Midcontinent	17,700,000
1990	WWTC		700,000 (E)
1990	WLOL-F	From Emmis to Minn. Public Radio	12,000,000
1991	KNOW	Sold by Minn. Public Radio	1,300,000
1991	WCCO/WLTE-F	Sold to CBS	50,000,000 (E)

NOTE: Some of these sales may not have been consummated.

MOBILE

1991 ARB Rank: 89	1991 Revenue: \$10,200,000	Manager's Market Ranking (current): 2.6
1991 MSA Rank: 104	Rev per Share Point: \$123,188	Manager's Market Ranking (future) : 3.7
1991 ADI Rank: 63 (w/Pensacola)	Population per Station: 22,050 (18)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$2,300,000	1991 Revenue Change: -7.3%	Mathematical Market Grade: III Below Avg
Base Value % : 22.5%	Station Turnover: 10.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	10.4	10.9	11.4	11.1	11.0	10.2						
Yearly Growth Rate (86-91):	Negative (assigned rate of 4.1%)											
Projected Revenue Estimates:							10.4	10.9	11.4	11.9	12.3	
Revenue per Capita:	22.03	22.80	23.36	22.60	22.92	21.12						
Yearly Growth Rate (86-91):	Negative (assigned rate of 3.7%)											
Projected Revenue per Capita:							21.90	22.71	23.55	24.42	25.33	
Resulting Revenue Estimate:							10.6	11.1	11.6	12.1	12.6	
Revenue as % of Retail Sales:	.0039	.0039	.0038	.0036	.0033	.0030						
Mean % (86-91):	.00358% (.0031% assigned)											
Resulting Revenue Estimate:							11.1	12.1	13.0	14.0	14.6	
MEAN REVENUE ESTIMATE:							<u>10.7</u>	<u>11.4</u>	<u>12.0</u>	<u>12.7</u>	<u>13.2</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.468	.470	.474	.477	.480	.483	.486	.490	.492	.496	.498
Retail Sales (billions):	2.7	2.8	3.04	3.05	3.3	3.4	3.6	3.9	4.2	4.5	4.7

Below-the-Line Listening Shares: 5.8%
 Unlisted Station Listening: 11.4%
 Total Lost Listening: 17.2%
 Available Share Points: 82.8
 Number of Viable Stations: 10
 Mean Share Points per Station: 8.3
 Median Share Points per Station: 5.8
 Rev. per Available Share Point: \$123,188
 Estimated Rev. for Mean Station: \$1,022,463

Confidence Levels

1991 Revenue Estimates: Slightly below Normal
 1992-1996 Revenue Projections: Slightly below Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 0% revenue change in 1992... This is becoming a very difficult market because of the overlap with Pensacola... We may decide to consolidate the markets next year... Interested parties should let me know their opinions.

Household Income: \$27,432
 Median Age: 32.6 years
 Median Education: 12.3 years
 Median Home Value: \$39,000
 Population Change (1990-1995): 3.4%
 Retail Sales Change (1990-1995): 38.3%
 Number of Class B or C FM's: 6
 Revenue per AQH: \$17,057
 Cable Penetration: 56%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 70.3	<15 32.2	12-24 23.8	Non High School
Black 28.5	15-30 28.3	25-54 51.9	Grad: 38.6
Hispanic 1.2	30-50 24.1	55+ 24.3	High School Grad:
Other ---	50-75 11.4		34.6
	75+ 4.0		College 1-3 years:
			14.5
			College 4+ years:
			12.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
--	------------------------------	-----------------------------	---

Government
 Shipping
 Lumber
 Chemicals
 Paper

INC 500 Companies Employment Breakdowns

All Gulf Contractors (405) By Industry (SIC):

1. Health Services	13,277	(9.9%)
2. Eating and Drinking Places	10,169	(7.6%)
3. Wholesale Trade-Durable Goods	6,373	(4.8%)
4. Special Trade Contractors	6,129	(4.6%)
5. Food Stores	5,247	(3.9%)
6. Paper and Allied Products	5,217	(3.9%)
7. Business Services	5,103	(3.8%)
8. Automotive Dealers	4,465	(3.3%)
9. General Merchandise Stores	4,262	(3.2%)
10. Miscellaneous Retail	4,186	(3.1%)

By Occupation:

Manag/Prof.	34,966	(20.3%)
Tech/Sales/Admin.	50,868	(29.4%)
Service	21,466	(12.5%)
Farm/Forest/Fish	4,082	(2.3%)
Precision Prod.	27,321	(15.8%)
Oper/Fabri/Lahor	33,929	(19.7%)

Total Metro Employees: 133,605
 Top 10 Total Employees: 64,428 (48.2%)

MOBILE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
AmSouth (8.7 Bil)	University of Southern Alabama (11,584)		Jun 79: 9.2%
Central (NA)	Spring Hill College (1,232)		Dec 82: 15.4%
SouthTrust (383 Mil)	Bishop State Community College (993)		Sep 83: 14.3%
	Mobile College (1,325)		Sep 84: 12.0%
			Aug 85: 8.5%
			Aug 86: 10.7%
			Aug 87: 8.8%
			Aug 88: 8.2%
			Jul 89: 9.0%
			Jul 90: 7.3%
			Jul 91: 7.4%
	Total Full-Time Students: 11,954		

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Barney & Patrick	Bay Chevy Samuels Toyota		1. WKSJ AF \$2,800,000 2. WBLX AF 1,900,000 3. WABB-F 1,400,000 4. WAVH-F 800,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Mobile Press-Register	124,645			NewHouse
Mobile Press-Register			134,316	NewHouse

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
SS Marina (seafood) Pillars Ruth Chris	Radisson Stauffers	Lakewood Craft Farms - Cotton Creek

COMPETITIVE MEDIA

Major Over the Air Television

WALA	Mobile	10	NBC	Burnham
WEAR	Pensacola	3	ABC	Heritage
WKRK	Mobile	5	CBS	
WPMI	Mobile	15	Fox	Clear Channel
WSRE	Pensacola	23	PBS	
WJTC	Pensacola	44		

WEATHER DATA

Elevation: 211
Annual Precipitation: 63.3 in.
Annual Snowfall: 0.2 in.
Average Windspeed: 9.3 (N)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$26,000,000	37.1	.0076
Radio	10,200,000	14.6	.0030
Newspaper	31,000,000	44.2	.0091
Outdoor	2,900,000	4.1	.0020
	\$70,100,000		.0207

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	61.1	90.5	77.3
Avg. Min. Temp:	41.3	72.6	54.7
Average Temp:	51.2	81.6	67.4

Miscellaneous Comments

* Split ADI with Pensacola. TV revenue is estimate of Mobile's share. Total TV revenue for ADI is estimated at \$38,000,000.

Radio Revenue Breakdown

Local	84.5%	(-4.6%)
National	15.5%	(+2.1%)

Trade equals 12% of local - down 21% in 1991

Major Radio Station Sales Since 1987

1987	WMML		\$ 300,000	<u>Managers Comments</u>
1988	WAVH-F	From TM to Marathon	NA	
1988	WBCX-F	Sold by Keymarket	4,500,000	
1988	WM00, WBLX-F	From Beasley to Paul Major (cancelled)	10,000,000	
1989	WZEW-F (Fairhope)		750,000	
1991	WDLT-F		879,000	

NOTE: Some of these sales may not have been consummated.

Duncan's Response

I agree to the premise. It would make this a stronger market overall if Mobile and Pensacola were combined. However, the Mobile stations would be the primary beneficiaries. Pensacola would eventually lose its identity. We have seen this happen before when Roanoke & Lynchburg were combined.

MODESTO

1991 ARB Rank: 123	1991 Revenue: \$10,200,000	Manager's Market Ranking (current): 4.4
1991 MSA Rank: 128	Rev per Share Point: \$154,780	Manager's Market Ranking (future): 4.6
1991 ADI Rank: 19 (w/ Sacramento)	Population per Station: 19,733 (15)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$3,400,000	1991 Revenue Change: -4.7%	Mathematical Market Grade: III Above Avg
Base Value % : 33.3%	Station Turnover: 9.5%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	8.1	8.9	9.3	9.9	10.7	10.2					
Yearly Growth Rate (86-91): 4.8%											
Projected Revenue Estimates:							10.5	11.0	11.5	12.1	12.7
Revenue per Capita:	24.92	26.89	27.19	26.47	27.86	25.82					
Yearly Growth Rate (86-91): 0.9%											
Projected Revenue per Capita:							26.05	26.29	26.52	26.76	27.00
Resulting Revenue Estimate:							10.7	11.2	11.6	12.1	12.3
Revenue as % of Retail Sales: .0045	.0046	.0046	.0046	.0043	.0043	.0039					
Mean % (86-91): .00437% (.0040% assigned)											
Resulting Revenue Estimate:							11.2	12.0	12.4	13.2	14.0
MEAN REVENUE ESTIMATE:							10.8	11.4	11.8	12.5	13.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.325	.331	.342	.374	.384	.395	.410	.425	.439	.452	.455
Retail Sales (billions):	1.81	1.92	2.02	2.39	2.5	2.6	2.8	3.0	3.1	3.3	3.5

Below-the-Line Listening Shares: 18.3%
 Unlisted Station Listening: 15.8%
 Total Lost Listening: 34.1%
 Available Share Points: 65.9
 Number of Viable Stations: 10.5
 Mean Share Points per Station: 6.3
 Median Share Points per Station: 5.0
 Rev. per Available Share Point: \$ 154,780
 Estimated Rev. for Mean Station: \$ 975,114

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan...Several low-revenue stations do not cooperate so estimates were made... Managers predict 0% to 2% revenue change in 1992...

Household Income: \$32,820
 Median Age: 30.5 years
 Median Education: 12.4 years
 Median Home Value: \$60,100
 Population Change (1990-1995): 17.7%
 Retail Sales Change (1990-1995): 29.1%
 Number of Class B or C FM's: 5 + 2 = 7
 Revenue per AQH: \$25,248
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 82.5	<15 27.8	12-24 22.0	Non High School Grad: 38.0
Black 1.0	15-30 29.1	25-54 52.7	High School Grad: 31.6
Hispanic 16.5	30-50 25.0	55+ 25.3	College 1-3 years: 18.6
Other ---	50-75 12.6		College 4+ years: 11.8
	75+ 5.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries

Agribusiness
 Wines, Brandy

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

E & J Gallo Winery (136)
 Save Mart Supermarkets (125)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Food and Kindred Products	11,597	(12.9%)
2. Health Services	9,445	(10.5%)
3. Eating and Drinking Places	7,445	(8.3%)
4. Special Trade Contractors	5,118	(5.7%)
5. Food Stores	3,274	(3.6%)
6. Miscellaneous Retail	2,953	(3.3%)
7. Wholesale Trade-Nondurable Gds	2,811	(3.1%)
8. Automotive Dealers	2,807	(3.1%)
9. Wholesale Trade-Durable Goods	2,799	(3.1%)
10. General Merchandise Stores	2,775	(3.1%)

By Occupation:

Manag/Prof.	20,122	(19.0%)
Tech/Sales/Admin.	29,631	(28.0%)
Service	13,659	(12.9%)
Farm/Forest/Fish	8,642	(8.1%)
Precision Prod.	14,711	(13.9%)
Oper/Fabri/Labor	19,127	(18.1%)

Total Metro Employees: 89,964
 Top 10 Total Employees: 51,024 (56.7%)

MODESTO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Modesto Banking Co. (175 Mil)			Jun 79: 8.1%
Pacific Valley Nat. (128 Mil)			Dec 82: NA %
Bank of America (NA)			Sep 83: 14.3%
			Sep 84: 11.3%
			Aug 85: NA %
			Aug 86: 10.3%
			Aug 87: 8.9%
			Aug 88: 10.2%
			Jul 89: 10.8%
			Jul 90: 10.9%
			Jul 91: 14.8%
Total Full-Time Students: 5,273			

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>			
Network Productions	McDonalds	Sacramento	1. KHOP-F	\$2,000,000	7. KVFX-F	\$750,000
Alexandria Perrin	Pepsi	Fresno	2. KMIX AF	1,600,000	8. KTRB	400,000
	Modesto Toyota		3. KBEE-F	1,300,000	9. KLOC	300,000
			KOSO-F	1,300,000	KUBB-F	300,000
			5. KJSN-F	1,100,000	11. KABX-F	200,000
			KDJK-F	1,100,000		

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Modesto Bee	81,522		91,416	McClatchy

COMPETITIVE MEDIA

Major Over the Air Television

See Sacramento

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
El Clavell (Spanish/Mexican)	Hilton	Del Rio CC
Hazel's	Holiday Inn	

WEATHER DATA

NO WEATHER DATA AVAILABLE:
See Sacramento for an approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$19,400,000	35.7	.0075
Radio	10,200,000	18.8	.0039
Newspaper	22,300,000	41.1	.0086
Outdoor	2,400,000	4.4	.0009
	<u>\$54,300,000</u>		<u>.0209</u>

* See Miscellaneous Comments

Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

* Split ADI with Sacramento and Stockton. TV revenue is estimate of Modesto's share. Total TV revenue for ADI is estimated at \$161,300,000.

Major Radio Station Sales Since 1987

1987	KSJQ-F		\$ 1,400,000
1991	KOOK/KBEE-F	From John Price to Citadel	3,900,000 (E)

NOTE: Some of these sales may not have been consummated.

MONTGOMERY

1991 ARB Rank: 136
 1991 MSA Rank: 154
 1991 ADI Rank: 110
 FM Base Value: \$2,100,000
 Base Value % : 23.1%

1991 Revenue: \$9,100,000
 Rev per Share Point: \$103,175
 Population per Station: 19,353 (13)
 1991 Revenue Change: -3.3%
 Station Turnover: 0%

Manager's Market Ranking (current): 3.4
 Manager's Market Ranking (future) : 3.7
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	7.5	8.0	8.5	9.0	9.4	9.1					
Yearly Growth Rate (86-91): 3.9% (4.6% assigned)											
Projected Revenue Estimates:							9.4	9.8	10.3	10.7	11.2
Revenue per Capita:	26.31	27.68	29.21	30.72	31.86	30.64					
Yearly Growth Rate (86-91): 3.2%											
Projected Revenue per Capita:							31.62	32.63	33.68	34.75	35.87
Resulting Revenue Estimate:							9.5	9.9	10.3	10.7	11.1
Revenue as % of Retail Sales:	.0047	.0046	.0046	.0043	.0043	.0040					
Mean % (86-91): .00442% (.0040% assigned)											
Resulting Revenue Estimate:							10.0	10.8	12.0	13.2	14.0
MEAN REVENUE ESTIMATE:							<u>9.6</u>	<u>10.2</u>	<u>10.8</u>	<u>11.5</u>	<u>12.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.285	.289	.291	.293	.295	.297	.299	.302	.305	.308	.310
Retail Sales (billions):	1.59	1.73	1.83	2.09	2.2	2.3	2.5	2.7	3.0	3.3	3.5

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 11.8%
 Total Lost Listening: 11.8%
 Available Share Points: 88.2
 Number of Viable Stations: 8
 Mean Share Points per Station: 11.0
 Median Share Points per Station: 7.9
 Rev. per Available Share Point: \$103,175
 Estimated Rev. for Mean Station: \$1,134,920

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 2% to 3% revenue increase in 1992...

Household Income: \$27,810
 Median Age: 31.9 years
 Median Education: 12.4 years
 Median Home Value: \$39,800
 Population Change (1990-1995): 4.5%
 Retail Sales Change (1990-1995): 53.0%
 Number of Class B or C FM's: 6
 Revenue per AQH: \$23,514
 Cable Penetration: 55%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 64.7	<15 31.5	12-24 23.2	Non High School Grad: 35.5
Black 34.4	15-30 29.6	25-54 52.9	High School Grad: 32.6
Hispanic 0.9	30-50 23.8	55+ 23.9	
Other ---	50-75 10.9		
	75+ 4.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 14.4
 College 4+ years: 17.5

COMMERCE AND INDUSTRY

Important Business and Industries

Government
 Military
 Agribusiness
 Clothing
 Food Processing

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

First Alabama Bancshares

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	9,583	(9.9%)
2. Eating and Drinking Places	7,245	(7.5%)
3. Wholesale Trade-Nondurable Gds	3,775	(3.9%)
4. Special Trade Contractors	3,700	(3.8%)
5. Wholesale Trade-Durable Goods	3,662	(3.8%)
6. Electric & Electronic Equip	3,444	(3.5%)
7. Business Services	3,040	(3.1%)
8. Membership Organizations	2,998	(3.1%)
9. Automotive Dealers	2,961	(3.0%)
10. Food and Kindred Products	2,933	(3.0%)

By Occupation:

Manag/Prof.	26,481	(24.4%)
Tech/Sales/Admin.	34,949	(32.1%)
Service	14,213	(13.1%)
Farm/Forest/Fish	2,062	(1.9%)
Precision Prod.	12,594	(11.6%)
Oper/Fabri/Labor	18,388	(16.9%)

Total Metro Employees: 97,122
 Top 10 Total Employees: 43,341 (44.6%)

MONTGOMERY

Largest Local Banks

AmSouth (NA)
 Colonial (242 Mil)
 First Alabama (6.0 Bil)
 Union Bank (525 Mil)

Colleges and Universities

Alabama State (3,469)
 Troy State-Montgomery (2,736)
 Auburn-Montgomery (4,800)

Military Bases

Maxwell AFB (3,027)
 Gunter AFB (2,382)

Unemployment

Jun 79: 6.7%
 Dec 82: 12.0%
 Sep 83: 10.2%
 Sep 84: 8.8%
 Aug 85: 7.6%
 Aug 86: 7.6%
 Aug 87: 6.3%
 Aug 88: 6.1%
 Jul 89: 7.2%
 Jul 90: 6.4%
 Jul 91: 6.1%

Total Full-Time Students: 44,844

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Reid & Mount
 Cowden South

Largest Local Radio Accounts

McDonalds
 Capital Chevy
 Parks Ford

Source of Regional Dollars

Highest Billing Stations

1. WLWI-F \$2,800,000
 2. WHHY AF 1,700,000
 3. WSYA-F 1,400,000
 4. WZHT-F 1,000,000
 5. WBAM-F 675,000
 WXPX-F 675,000
 7. WXVI 400,000
 8. WACV 250,000
 9. WLWI 125,000

Major Daily Newspapers

AM

PM

SUN

Owner

Montgomery Journal
 Montgomery Advertiser 50,200
 Montgomery Journal-Advertiser 77,687

Multimedia
 Multimedia
 Multimedia

Best Restaurants

Elite
 Elbow Room
 Fifth Quarter

Best Hotels

Governor's House
 Radisson

Best Golf Courses

Montgomery CC
 Wynn Lakes
 Lagoon Park

COMPETITIVE MEDIA

Major Over the Air Television

WAIQ	Montgomery	26	PBS	
WCOV	Montgomery	20	Fox	
WFOA	Montgomery	32	ABC	Frey Comm
WSFA	Montgomery	12	NBC	Cosmos
WAKA	Selma	8	CBS	Bahafel

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$22,100,000	39.3	.0096
Radio	9,100,000	16.2	.0040
Newspaper	22,900,000	40.7	.0100
Outdoor	2,100,000	3.7	.0009
	\$56,200,000		.0245

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WLSQ, WSYA-F	\$2,100,000
1988	WQIM-F (Prattville) From Downs to Central Life	3,000,000
1989	WXVI	300,000

NOTE: Some of these sales may not have been consummated.

NASHVILLE

1991 ARB Rank: 46	1991 Revenue: \$33,000,000	Manager's Market Ranking (current): 2.8
1991 MSA Rank: 49	Rev Per Share Point: \$381,503	Manager's Market Ranking (future): 3.7
1991 ADI Rank: 33	Population per Station: 36,108 (23)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$6,500,000	1991 Revenue Change: 0%	Mathematical Market Grade: II Above Avg
Base Value % : 19.7%	Station Turnover: 16.7%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	28.0	30.4	33.0	35.7	33.0	33.0					
Yearly Growth Rate (86-91): 3.6%	(4.8% assigned)										
Projected Revenue Estimates:							33.8	35.5	37.2	39.0	40.8
Revenue per Capita:	29.44	31.28	33.50	36.13	33.06	33.00					
Yearly Growth Rate (86-91): 2.6%											
Projected Revenue per Capita:							33.86	34.74	35.64	36.57	37.52
Resulting Revenue Estimate:							34.5	35.8	37.4	39.1	40.5
Revenue as % of Retail Sales:	.0046	.0048	.0049	.0046	.0042	.0040					
Mean % (86-91): .00452%	(.0041% assigned)										
Resulting Revenue Estimate:							34.0	35.3	36.9	38.5	40.6
MEAN REVENUE ESTIMATE:							<u>34.1</u>	<u>35.5</u>	<u>37.2</u>	<u>38.9</u>	<u>40.6</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.951	.972	.985	.988	.998	1.00	1.02	1.03	1.05	1.07	1.08
Retail Sales (billions):	6.1	6.4	6.7	7.8	7.9	8.1	8.3	8.6	9.0	9.4	9.9

Below-the-Line Listening Shares: 2.6%
 Unlisted Station Listening: 10.9%
 Total Lost Listening: 13.5%
 Available Share Points: 86.5
 Number of Viable Stations: 12
 Mean Share Points per Station: 7.2
 Median Share Points per Station: 6.8
 Rev. per Available Share Point: \$ 381,503
 Estimated Rev. for Mean Station: \$2,746,821

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all viable stations participate
 . . . Managers predict 2% to 4% revenue increase in 1992...

Household Income: \$33,040
 Median Age: 32.5 years
 Median Education: 12.4 years
 Median Home Value: \$45,100
 Population Change (1990-1995): 7.5%
 Retail Sales Change (1990-1995): 20.0%
 Number of Class B or C FM's: 8
 Revenue per AQH: \$25,741
 Cable Penetration: 48%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 83.2	<15 24.3	12-24 22.1	Non High School
Black 15.8	15-30 27.3	25-54 54.5	Grad: 36.5
Hispanic 0.8	30-50 26.2	55+ 23.4	High School Grad:
Other 0.2	50-75 15.2		33.1
	75+ 7.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 13.6
 College 4+ years: 16.8

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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Music Recording	First American	Hospital Corp. of America (22)
Tourism	Service Merchandise	Ingram Industries (44)
Chemicals	First Tennessee National	Sullivan Graphics (334)
Printing		Health Trust (63)
Financial		
Insurance		
Glass		

INC 500 Companies

Employment Breakdowns

Arnet (52)
 Wright Travel (490)

By Industry (SIC):

1. Health Services	36,923	(8.7%)
2. Eating and Drinking Places	30,139	(7.1%)
3. Business Services	22,077	(5.2%)
4. Wholesale Trade-Durable Goods	18,812	(4.5%)
5. Special Trade Contractors	16,951	(4.0%)
6. Printing and Publishing	13,455	(3.2%)
7. Food Stores	12,666	(3.0%)
8. Trucking and Warehousing	12,054	(2.9%)
9. Transportation Equipment	12,045	(2.9%)
10. Wholesale Trade-Nondurable Gds	11,778	(2.8%)

By Occupation:

Manag/Prof.	92,330	(23.3%)
Tech/Sales/Admin.	127,500	(32.3%)
Service	47,976	(12.1%)
Farm/Forest/Fish	6,672	(1.7%)
Precision Prod.	48,004	(12.1%)
Oper/Fabri/Labor	73,097	(18.5%)

Total Metro Employees: 422,591
 Top 10 Total Employees: 186,900 (44.2%)

NASHVILLE

Largest Local Banks

Dominion (1.8 Bil)
 First American National (6.4 Bil)
 Third National (2.0 Bil)
 C&S/Sovran (5.3 Bil)

Colleges and Universities

Vanderbilt (9,236)
 Tennessee State (7,393)
 Belmont College (1,820)

Military Bases

Unemployment

Jun 79: 4.7%
 Dec 82: 9.2%
 Sep 83: 7.1%
 Sep 84: 5.8%
 Aug 85: 4.6%
 Aug 86: 4.7%
 Aug 87: 4.6%
 Aug 88: 4.7%
 Jul 89: 3.4%
 Jul 90: 3.7%
 Jul 91: 4.9%

Total Full-Time Students: 30,164

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Erickson
 Bunton
 Madden & Goodrum

Largest Local Radio Accounts

Beaman Auto
 Kroger
 McDonalds
 Dollar Stores
 Rivergate Toyota

Source of Regional Dollars

Memphis
 Louisville
 Atlanta

Highest Billing Stations

1. WSIX-F	\$5,700,000
2. WSM AF	5,200,000
3. WKDF-F	4,100,000
4. WYHY-F	4,000,000
5. WLAC-F	3,900,000
6. WZEZ-F	2,500,000
7. WVOL/WQQK-F	1,800,000
8. WGFY-F	1,700,000
WRMX-F	1,700,000
10. WLAC	1,400,000

Major Daily Newspapers

Nashville Banner
 Nashville Tennessean

AM

129,663

PM

61,684

SUN

264,663

Owner

Gannett

COMPETITIVE MEDIA

Major Over the Air Television

WXMT	Nashville	30	Fox
WDCN	Nashville	8	PBS
WKRN	Nashville	2	ABC Young
WSMV	Nashville	4	NBC Cook Inlet
WTVF	Nashville	5	CBS H & C
WZTV	Nashville	17	Act III

Best Restaurants

Mario's (Italian)
 Julian's (French)
 Chancellor's (continental)
 Stockyard (steak)

Best Hotels

Opryland
 Radisson
 Marriott
 DoubleTree

Best Golf Courses

Hermitage
 Belle Meade
 Richland CC

WEATHER DATA

Elevation: 590
 Annual Precipitation: 48.6 in.
 Annual Snowfall: 10.9 in.
 Average Windspeed: 7.9 (S)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	47.6	90.2	70.1
Avg. Min. Temp:	29.0	69.0	48.7
Average Temp:	38.3	79.6	59.4

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$77,600,000	38.9	.0096
Radio	33,000,000	16.5	.0040
Newspaper	82,000,000	41.1	.0101
Outdoor	7,100,000	3.5	.0009
	\$199,700,000		.0246

Managers Comments

"Only 3 major players (WKDF,WSM,WZEZ) out of 9 are debt-free. The others owe so much money there is no way out. So, they are cutting rates in order to attempt to scoop larger shares of budget. Net effect - CPP's are down 30% in 4th quarter. Brilliant...huh!!!"

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WSIX A/F	Sold to Hicks	\$ 8,500,000
1987	WTMG-F (Murfreesboro)		5,460,000 (never closed)
1987	WLAC A/F	From Price	NA
1987	WTMG-F	Sold to Signature	6,500,000
1987	WVOL/WQQK-F	Sold to Pinnacle	6,000,000
1988	WWRB A/F (Franklin)	From REBS to GMX	975,000
1989	WSIX A/F	From Hicks to Capstar	16,000,000
1990	WYHY-F	From Jacor to Legacy	11,000,000 (E)
1990	WSIX-AM	Sold by Capstar	600,000
1991	WGFY-F	Sold by Capitol (Johnson)	3,500,000

NOTE: Some of these sales may not have been consummated.

NEW HAVEN

1991 ARB Rank: 90	1991 Revenue: \$13,500,000	Manager's Market Ranking (current): 2.4
1991 MSA Rank: 93	Rev per Share Point: \$385,714	Manager's Market Ranking (future): 3.5
1991 ADI Rank: 24 (w/Hartford)	Population per Station: 65,800 (6)	Duncan's Radio Market Grade: II Average
FM Base Value: NA (only 2 FM's)	1991 Revenue Change: -14.5%	Mathematical Market Grade: II Below Avg
Base Value % : NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	12.8	14.0	15.2	16.7	15.8	13.5					
Yearly Growth Rate (86-91): 1.6% (4.1% assigned)											
Projected Revenue Estimates:							13.7	14.3	14.9	15.5	16.1
Revenue per Capita:	24.81	26.92	29.12	31.87	30.04	25.57					
Yearly Growth Rate (86-91): 0.6% (2.1% assigned)											
Projected Revenue per Capita:							26.11	26.66	27.21	27.79	28.37
Resulting Revenue Estimate:							13.8	14.2	14.6	15.0	15.4
Revenue as % of Retail Sales: .0037	.0038	.0038	.0039	.0035	.0029						
Mean % (86-91): .0036% (.0031% assigned)											
Resulting Revenue Estimate:							14.6	15.2	15.8	16.4	17.1
MEAN REVENUE ESTIMATE:							<u>14.0</u>	<u>14.6</u>	<u>15.1</u>	<u>15.6</u>	<u>16.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.516	.520	.522	.524	.526	.528	.530	.534	.538	.540	.541
Retail Sales (billions):	3.4	3.7	4.0	4.3	4.5	4.6	4.7	4.9	5.1	5.3	5.5

Below-the-Line Listening Shares: 50.1%
 Unlisted Station Listening: 14.9%
 Total Lost Listening: 65.0%
 Available Share Points: 35.0

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

Number of Viable Stations: 5.5
 Mean Share Points per Station: 6.4
 Median Share Points per Station: 7.9
 Rev. per Available Share Point: \$385,714
 Estimated Rev. for Mean Station: \$2,468,571

COMMENTS

Market reports to Miller, Kaplan and all stations cooperate except WYBC-F which accounts for only \$200,000 or so... Managers are hoping for 3% to 5% revenue increase in 1992...

Household Income: \$41,735

Median Age: 34.2 years

Median Education: 12.6 years

Median Home Value: \$61,600

Population Change (1990-1995): 2.8%

Retail Sales Change (1990-1995): 15.7%

Number of Class B or C FM's: 2

Revenue per AQH: \$22,727

Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 85.8	<15 18.8	12-24 21.0	Non High School
Black 11.0	15-30 21.9	25-54 50.5	Grad: 32.0
Hispanic 3.2	30-50 25.9	55+ 28.5	
Other ---	50-75 21.7		High School Grad: 35.5
	75+ 11.7		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 14.5

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
--	------------------------------	-----------------------------	---

Research	Echlin (253)	Southern New England	Esstar (369)
Printing	Hubbell (412)	Telecommunications	
Firearms			
Textiles			
Metals			
Chemicals			
Cutlery/Silverware			
Watches and Clocks			

INC. 500 Companies

Employment Breakdowns

Lester Telemarketing (264)

By Industry (SIC):

1. Health Services	20,682 (10.9%)
2. Eating and Drinking Places	10,630 (5.6%)
3. Business Services	10,356 (5.5%)
4. Educational Services	8,727 (4.6%)
5. Fabricated Metal Products	7,941 (4.2%)
6. Special Trade Contractors	7,618 (4.0%)
7. Wholesale Trade-Durable Goods	7,604 (4.0%)
8. Communications	7,508 (4.0%)
9. Food Stores	6,548 (3.4%)
10. Miscellaneous Retail	5,525 (2.9%)

By Occupation:

Manag/Prof.	49,462 (24.2%)
Tech/Sales/Admin. Service	62,594 (30.7%)
Farm/Forest/Fish	23,800 (11.7%)
Precision Prod.	1,366 (.6%)
Oper/Fabri/Labor	26,703 (13.1%)
	40,124 (19.7%)

Total Metro Employees: 189,874
 Top 10 Total Employees: 93,139 (49.1%)

NEW HAVEN

Largest Local Banks

Connecticut Savings (1.1 Bil)
 Connecticut National (NA)
 First Constitution (2.1 Bil)
 New Haven Savings (1.7 Bil)

Colleges and Universities

Yale (10,842)
 University of New Haven (6,065)
 South Connecticut State (13,618)

Military Bases

Unemployment

Jun 79: 9.8%
 Dec 82: 7.0%
 Sep 83: 6.2%
 Sep 84: 4.4%
 Aug 85: 5.3%
 Aug 86: 3.9%
 Aug 87: 3.2%
 Aug 88: 3.0%
 Jul 89: 3.3%
 Jul 90: 5.1%
 Jul 91: 6.6%

Total Full-Time Students: 13,780

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

Conn. Lottery
 SNE Telephone

Hartford
 Boston

1. WKCI-F \$6,000,000
 2. WPLR-F 4,000,000
 3. WELI 1,700,000
 4. WAVZ 650,000
 5. WNHC 450,000

Major Daily Newspapers

AM

PM

SUN

Owner

New Haven Register 105,144 139,714 Ingersoll

Best Restaurants

Best Hotels

Best Golf Courses

Palms
 Chart House
 Leons

Marriott

Yale University GC
 New Haven CC

COMPETITIVE MEDIA

Major Over the Air Television

See Hartford

WEATHER DATA

NO WEATHER DATA AVAILABLE:
 See New York for an approximation.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$34,500,000	39.6	.0075
Radio	13,500,000	15.5	.0029
Newspaper	35,800,000	41.0	.0078
Outdoor	3,400,000	3.9	.0007
	\$87,200,000		.0189

Miscellaneous Comments

* Split TV ADI with Hartford. TV revenue is estimate of New Haven's share. Total TV revenue for ADI is estimated at \$126,000,000.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local 74.5% (-14.1%)
 National 25.5% (-20.5%)

Major Radio Station Sales Since 1987

1988 WNNR (Hamden) \$ 300,000

NOTE: Some of these sales may not have been consummated.

NEW ORLEANS

1991 ARB Rank: 36	1991 Revenue: \$30,200,000	Manager's Market Ranking (current): 2.4
1991 MSA Rank: 42	Rev per Share Point: \$334,071	Manager's Market Ranking (future): 3.1
1991 ADI Rank: 40	Population per Station: 44,245 (24)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$3,800,000	1991 Revenue Change: -3.0%	Mathematical Market Grade: I Below Avg
Base Value % : 12.6%	Station Turnover: 6.3%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	27.9	25.5	26.9	29.1	31.1	30.2					
Yearly Growth Rate (86-91): 1.8% (assigned rate of 4.1%)											
Projected Revenue Estimates:							31.1	32.4	33.7	35.1	36.5
Revenue per Capita:	20.67	19.32	20.38	22.21	24.88	24.16					
Yearly Growth Rate (86-91): 4.0%											
Projected Revenue per Capita:							25.13	26.14	27.18	28.26	29.39
Resulting Revenue Estimate:							31.2	32.4	33.4	34.8	36.1
Revenue as % of Retail Sales:	.0034	.0029	.0030	.0032	.0032	.0030					
Mean % (86-91): .00306% (.0029% assigned)											
Resulting Revenue Estimate:							31.3	35.1	38.8	42.6	44.7
MEAN REVENUE ESTIMATE:							31.2	33.3	35.3	37.5	39.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.29	1.27	1.26	1.25	1.25	1.25	1.24	1.24	1.23	1.23	1.23
Retail Sales (billions):	8.3	8.9	9.0	9.1	9.8	10.1	10.8	12.1	13.4	14.7	15.4

Below-the-Line Listening Shares: 0.3%
 Unlisted Station Listening: 9.3%
 Total Lost Listening: 9.6%
 Available Share Points: 90.4
 Number of Viable Stations: 16
 Mean Share Points per Station: 5.6
 Median Share Points per Station: 3.9
 Rev. per Available Share Point: \$334,071
 Estimated Rev. for Mean Station: \$1,870,796

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Market reports to Miller, Kaplan although WRNO and others do not participate... Managers predict 1% to 3% revenue increase in 1992

Household Income: \$26,730

Median Age: 31.8 years
 Median Education: 12.4 years
 Median Home Value: \$54,100
 Population Change (1990-1995): -0.5%
 Retail Sales Change (1990-1995): 48.2%
 Number of Class B or C FM's: 8 + 3 = 11
 Revenue per AQH: \$18,149
 Cable Penetration:

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 64.7	<15 32.6	12-24 23.6	Non High School
Black 31.2	15-30 27.2	25-54 54.6	Grad: 36.9
Hispanic 4.1	30-50 24.4	55+ 21.8	High School Grad:
Other ---	50-75 10.9		32.0
	75+ 4.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 14.7

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Petrochemicals	McDermott (193)	First Commerce
Shipping	Freeport-McMoran (251)	Hibernia
Tourism	Louisiana Land & Exploration (366)	Entergy
Aluminum, Copper Refining	Avondale Industries (405)	Whitney Holdings

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	36,686	(9.2%)
2. Eating and Drinking Places	35,893	(9.0%)
3. Business Services	24,649	(6.2%)
4. Food Stores	17,585	(4.4%)
5. Wholesale Trade-Durable Goods	16,490	(4.2%)
6. Transportation Equipment	15,900	(4.0%)
7. Educational Services	14,788	(3.7%)
8. Hotels and Other Lodging	12,662	(3.2%)
9. General Merchandise Stores	12,414	(3.1%)
10. Special Trade Contractors	11,528	(2.9%)

By Occupation:

Manag/Prof.	121,074	(23.2%)
Tech/Sales/Admin.	170,382	(32.6%)
Service	71,468	(13.7%)
Farm/Forest/Fish	4,213	(.8%)
Precision Prod.	71,737	(13.7%)
Oper/Fabri/Labor	83,366	(16.0%)

Total Metro Employees: 397,275
 Top 10 Total Employees: 198,595 (50.0%)

NEW ORLEANS

Largest Local Banks

First NBC (2.8 Bil)
 Hibernia National (6.5 Bil)
 Whitney National (2.5 Bil)
 Alerion Bank (287 Mil)

Colleges and Universities

Tulane (11,485)
 Loyola (5,400)
 University of New Orleans (15,322)
 Xavier Univ of Louisisana (2,960)

Military Bases

New Orleans (NAS (715) ?
 New Orleans NSA (2,000) ?

Unemployment

Jun 79: 6.5%
 Dec 82: 10.0%
 Sep 83: 10.8%
 Sep 84: 8.7%
 Aug 85: 11.2%
 Aug 86: 10.5%
 Aug 87: 9.0%
 Aug 88: 8.8%
 Jul 89: 8.8%
 Jul 90: 5.8%
 Jul 91: 6.8%

Total Full-Time Students: 35,141

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Peter Mayer
 Sackett

Largest Local Radio Accounts

Coke & Pepsi
 Mervyn's
 McDonald's
 Time Saver

Source of Regional Dollars

1. WWL
2. WEZB-F
3. WQUE AF
4. WYLD-F
5. WNOE AF
6. WLMG-F

Highest Billing Stations

- | | |
|------------|-------------|
| 7. WLTS-F | \$2,100,000 |
| 8. WCKW-F | 1,700,000 |
| 9. KQLD-F | 1,600,000 |
| 10. WRNO-F | 1,100,000 |
| 11. WMXZ-F | 900,000 |
| 12. WBYU | 800,000 |

Major Daily Newspapers

New Orleans Times-Picayune

AM

265,000

PM

(AD)

SUN

320,000

Owner

Newhouse

COMPETITIVE MEDIA

Major Over the Air Television

WDSU	New Orleans	6	NBC	Pulitzer
WGNO	New Orleans	26		Tribune Co.
WNOL	New Orleans	38		Quincy Jones
WVUE	New Orleans	8	ABC	Burnham
WWL	New Orleans	4	CBS	Rampart
WYES	New Orleans	12	PBS	

Best Restaurants

Ruth Chris (steak)
 Arnauds (French)
 Commander's Palace
 Bonton (Cajun)
 Brennan's

Best Hotels

Windsor Court
 Meridian
 Fairmont
 Westin - Canal

Best Golf Courses

Beau Chene
 English Turn
 Lakewood

WEATHER DATA

Elevation: 4
 Annual Precipitation: 58.9 in.
 Annual Snowfall: 0.1 in.
 Average Windspeed: 8.4

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$78,800,000	39.4	.0078
Radio	30,200,000	15.1	.0030
Newspaper	82,200,000	41.0	.0081
Outdoor	9,000,000	4.5	.0009
	<u>\$200,200,000</u>		<u>.0198</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	62.3	90.4	77.7
Avg. Min. Temp:	46.5	73.3	58.9
Average Temp:	52.9	81.9	68.3

Managers Comments

"Sales management in this market has gone from terrible to average in two years; that's improvement."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WSMR		\$ 850,000
1988	WTIX	Sold by Price	1,300,000
1988	KHAA-F (Port Sulphur)	From Salem to Beasley	3,400,000
1989	WWL, WLMG-F	Sold to Keymarket	13,100,000
1989	WNOE A/F	Sold to Newmarket	7,250,000
1991	WTIX	From Givens to Buck	800,000

NOTE: Some of these sales may not have been consummated.

NEW YORK

1991 ARB Rank: 1	1991 Revenue: \$334,000,000	Manager's Market Ranking (current): 3.4
1991 MSA Rank: 1	Rev per Share Point: \$3,774,011	Manager's Market Ranking (future): 3.7
1991 ADI Rank: 1	Population per Station: 336,933 (42)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$40,000,000	1991 Revenue Change: -0.5%	Mathematical Market Grade: I Above Avg
Base Value % : 12.0%	Station Turnover: 4.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	249.0	275.0	294.2	315.7	335.6	334.0					
Yearly Growth Rate (86-91): 6.1% (assigned rate of 5.4%)											
Projected Revenue Estimates:							341.0	360.8	380.3	400.9	422.5
Revenue per Capita:	16.27	17.97	19.10	20.50	21.79	21.63					
Yearly Growth Rate (86-91): 5.9%											
Projected Revenue per Capita:							22.96	24.32	25.76	27.28	28.89
Resulting Revenue Estimate:							355.1	379.4	404.4	431.0	459.4
Revenue as % of Retail Sales:	.0027	.0028	.0027	.0029	.0031	.0030					
Mean % (86-91): .00287%											
Resulting Revenue Estimate:							343.0	362.8	381.7	401.2	415.9
MEAN REVENUE ESTIMATE:							346.4	367.7	388.8	411.0	432.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	15.3	15.3	15.4	15.4	15.4	15.4	15.5	15.6	15.7	15.8	15.9
Retail Sales (billions):	93.4	98.7	107.1	110.0	110.0	113.0	119.5	126.4	133.0	139.8	144.9

Below-the-Line Listening Shares: 1.0%	Confidence Levels
Unlisted Station Listening: 10.5%	
Total Lost Listening: 11.5%	1991 Revenue Estimates: Normal
Available Share Points: 88.5	1992-1996 Revenue Projections: Normal

Number of Viable Stations: 25
 Mean Share Points per Station: 3.54
 Median Share Points per Station: 3.3
 Rev. per Available Share Point: \$3,774,011
 Estimated Rev. for Mean Station: \$13,360,000

COMMENTS

Market reports to Miller, Kaplan... WLIB, WBLS-F and most of the Hispanic stations do not participate so estimates were made... Managers predict 0% to 2% revenue change in 1992...

Household Income: \$41,370
 Median Age: 34.1 years
 Median Education: 12.4 years
 Median Home Value: \$63,300
 Population Change (1990-1995): 2.8%
 Retail Sales Change (1990-1995): 27.1%
 Number of Class B or C FM's: 18
 Revenue per ADH: \$13,730
 Cable Penetration: 49%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 68.9	<15 25.1	12-24 20.3	Non High School
Black 17.6	15-30 23.4	25-54 52.5	Grad: 33.7
Hispanic 13.5	30-50 23.1	55+ 27.2	High School Grad: 33.2
Other ---	50-75 17.4		
	75+ 11.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 13.6

COMMERCE AND INDUSTRY

Important Business and Industries

Financial
 Tourism
 Communications
 Advertising
 Shipping
 Clothing
 Publishing

Fortune 500 Companies

IBM (4)
 Philip Morris (7)
 Texaco (8)
 Pepsico (23)
 RJR Nabisco Holdings (28)
 International Paper (32)
 Allied-Signal (36)
 Johnson & Johnson (41)
 Bristol Myers Squibb (46)
 Unilever US (55)
 Merck (63)
 Borden (64)
 (And many, many more...)

Forbes 500 Companies

Alexander & Alexander Srv.
 Allegheny Power System
 AMAX
 Amerada Hess
 American Express
 AT&T
 Anchor Bancorp
 Asarco
 Armco
 Alleghany
 American Home Products
 American Savings
 (and many, many more...)

Forbes Largest Private Companies

Advance Publications (33)
 American Standard (29)
 Arthur Anderson & Co. (21)
 Associated Medals & Mnrls (250)
 Booz, Allen & Hamilton (372)
 Catalyst Energy (271)
 Chilewich Sons (212)
 Coltec Industries (90)
 Connell (160)
 Continental Grain (3)
 D'Arcy Masius Benton & Bowles
 Coopers & Lybrand (18) (365)
 (and many, many more...)

INC 500 Companies

Luski Int'l. (5)
 KTI (13)
 Revelation Tech.(26)
 Concept Omega (68)
 Trinity Products (74)
 Champion Mortgage (109)
 CitiCam Video Srv (120)
 Mid-Atlantic Med. Svc(139)
 Francialli, Kichartz, Weinman & Fliss (145)
 Colter Bay Intl. (176)
 Leros Point to Point (194)
 JMRS (213)
 (and many, many more...)

Employment Breakdowns

By Industry (SIC):

1. Business Services	560,715 (8.8%)
2. Health Services	537,169 (8.5%)
3. Wholesale Trade-Durable Goods	300,682 (4.7%)
4. Eating and Drinking Places	293,368 (4.6%)
5. Wholesale Trade-Nondurable Gds	260,871 (4.1%)
6. Banking	232,732 (3.7%)
7. Special Trade Contractors	196,353 (3.1%)
8. Printing and Publishing	181,402 (2.9%)
9. Food Stores	176,945 (2.8%)
10. Educational Services	167,957 (2.6%)

By Occupation:

Manag/Prof.	1,911,932 (27.0%)
Tech/Sales/Admin. Service	2,474,676 (35.0%)
	901,194 (12.7%)
Farm/Forest/Fish	38,213 (.6%)
Precision Prod.	708,203 (10.0%)
Oper/Fabri/Labor	1,040,687 (14.7%)

Total Metro Employees: 6,342,285
 Top 10 Total Employees: 2,908,194 (45.9%)

NEW YORK

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bankers Trust (63.0 Bil)	St. John's (19,105)	Ft. Mommouth (10,999)	Jun 79: 10.0% Jul 91: 8.8%
Chase Manhattan/Chemical (NA)	Columbia College (19,250)	Ft. Hamilton (1,950)	Dec 82: 9.1%
Republic Bank (22.7 Bil)	NYU (32,756)	West Point (8,733)	Sep 83: 10.6%
Citibank (152.0 Bil)	Brooklyn College (16,042)	Governor's Island (3,451) ?	Sep 84: 9.2%
Manufacturers Hanover (61.0 Bil)	Fordham (13,158)		Aug 85: 7.1%
Bank of New York (NA)	City College (14,090)		Aug 86: 6.3%
Marine Midland (19.5 Bil)	College of Staten Island (12,185)		Aug 87: 5.1%
National Westminster (16.2 Bil)	Hofstra University (12,225)		Aug 88: 4.6%
American Express Bank (19.3 Bil)	Hunter College (19,645)		Jul 89: 5.0%
	Montclair State College (13,083)		Jul 90: 7.2%
	Queens College (18,071)		

Highest Billing Stations

<u>RADIO BUSINESS INFORMATION</u>		Total Full-Time Students: 441,541				
<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>				
Corinthian	NY Lottery		1. WINS	\$30,000,000	12. WRKS-F	\$14,500,000
Bozell & Jacobs	McDonalds		2. WFAN	26,600,000	13. WABC	12,900,000
Young & Rubicom	Coke & Pepsi		3. WLTV-F	26,000,000	14. WBS-F	12,200,000
Ogilvy & Mather	Channel Home Centers		4. WCBS-F	24,700,000	15. WPAT AF	12,100,000
BBD0	NY Telephone		5. WCBS	21,400,000	16. WYNY-F	10,100,000
and many others. . .	Seamans Furniture		6. WNSR-F	20,300,000	17. WQCD-F	9,400,000
			7. WNEW-F	20,200,000	18. WNEW	7,700,000
			8. WXRK-F	19,000,000	19. WSKQ AF	7,200,000
			9. WOR	17,200,000	20. WPLJ-F	6,500,000
			10. WHTZ-F	15,000,000	21. WNCN-F	5,000,000
			11. WQHT-F	14,900,000	22. WQXR-F	4,900,000
					23. WADO	4,800,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
New York Daily News	762,000		912,000	Tribune Co.
New York Post	552,000			Murdoch
New York Times	1,115,000		1,700,000	New York Times Co.
Newsday	764,000 (AD)		875,000	Times-Mirror
Newark Star-Ledger	471,000		700,000	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Le Cynge (French)	Pierre	Winged Foot
Palm (steak)	St. Regis	Shinnecock Hills
Amalfi (Italian)	Waldorf-Astoria	Baltusrol
Giambelli's (Italian)	St. Moritz	Quaker Ridge
Captain Table (seafood)	Helmsly Palace	Plainfield
Le Cirque	Plaza	Maidstone
... and many more	Four Seasons	Garden City CC
		National Golf Links

COMPETITIVE MEDIA

<u>Major Over the Air Television</u>			
WABC New York	7	ABC	Cap Cities/ABC
WCBS New York	2	CBS	CBS
WNBC New York	4	NBC	NBC/GE
WNET Newark	13	PBS	
WNYW New York	5	Fox	
WWOR Secaucus	9	MCA	
WPIX New York	11	Tribune Co.	
WNJU Linden, NJ	47	Telemundo Group	
WXTV Paterson	41	Hallmark	

WEATHER DATA

Elevation:	132		
Annual Precipitation:	43.6 in.		
Annual Snowfall:	29.1 in.		
Average Windspeed:	9.4 (NW)		
		<u>TOTAL</u>	<u>YEAR</u>
Avg. Max. Temp:	JAN 38.5	JUL 85.2	62.3
Avg. Min. Temp:	25.9	68.0	46.7
Average Temp:	32.2	76.6	54.5

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 994,000,000	40.7	.0088
Radio	334,000,000	13.7	.0030
Newspaper	1,004,000,000	41.1	.0089
Outdoor	111,000,000	4.5	.0010
	\$2,443,000,000		.0217

Radio Revenue Breakdown

Local	84.6% (-1.7%)
National	15.4% (+9.5%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1986

1987	WADO	Resold for:	\$ 15,000,000
1988	WNBC	From NBC to Emmis	26,000,000 (E)
1988	WYNY-F	From NBC to Emmis	39,000,000 (E)
1988	WYNY-F (103.5)	From Emmis to Westwood One	41,000,000 (E)
1988	1050-AM	From Emmis to SBS	23,000,000 + Tax. Cert.
1988	WNEW	From Metropolitan to Sillerman	22,000,000
1988	WNEW	50% from Sillerman to Westwood One	11,000,000
1988	WNEW-F	From Metropolitan to Sillerman	80,000,000 (E)
1988	WSKQ-F	Sold to SBS	20,000,000 (E) + 1050-AM
1988	WRKS-F	From RKO to Summit	50,000,000
1988	WOR	From RKO to Buckley	24,000,000
1989	WNJR (Newark)		4,100,000
1989	WNYM	Sold by Salem	13,000,000
1989	WMCA	From Federal to Salem	14,600,000
1989	WKDM	From United to TA/Shaw	8,000,000 (cancelled)
1989	WNEW (50%)	From Westwood One to Command	15,300,000 (cancelled)
1989	WNEW-F	From Sillerman to Westinghouse	84,000,000 (E)
1991	WNJR	Sold to Douglas	6,750,000
1991	WFAN	From Emmis to Infinity	70,000,000

NOTE: Some of these sales may not have been consummated.

NORFOLK

1991 ARB Rank: 33	1991 Revenue: \$30,600,000	Manager's Market Ranking (current): 2.7
1991 MSA Rank: 34	Rev per Share Point: \$339,246	Manager's Market Ranking (future): 3.6
1991 ADI Rank: 38	Population per Station: 46,064 (25)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$4,100,000	1991 Revenue Change: -3.5%	Mathematical Market Grade: I Below Avg
Base Value % : 13.4%	Station Turnover: 17.6%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	29.2	30.4	32.2	32.6	31.7	30.6					
Yearly Growth Rate (86-91):	1.0% (assigned rate of 4.1%)										
Projected Revenue Estimates:							31.5	32.8	34.1	35.5	36.9
Revenue per Capita:	22.29	22.69	23.50	23.62	22.32	21.25					
Yearly Growth Rate (86-91):	Negative (assigned rate of 3.7%)										
Projected Revenue per Capita:							22.03	22.85	23.70	24.57	25.48
Resulting Revenue Estimate:							32.4	34.3	36.3	38.3	40.3
Revenue as % of Retail Sales:	.0037	.0035	.0035	.0033	.0030	.0028					
Mean % (86-91):	.0033% (assigned rate of .0030%)										
Resulting Revenue Estimate:							34.5	36.6	38.7	41.1	44.1
MEAN REVENUE ESTIMATE:							<u>32.8</u>	<u>34.6</u>	<u>36.4</u>	<u>38.3</u>	<u>40.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.31	1.34	1.37	1.38	1.42	1.44	1.47	1.50	1.53	1.56	1.58
Retail Sales (billions):	8.0	8.6	9.2	9.9	10.4	10.9	11.5	12.2	12.9	13.7	14.7

Below-the-Line Listening Shares: 0.8
 Unlisted Station Listening: 9.0%
 Total Lost Listening: 9.8%
 Available Share Points: 90.2

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

Number of Viable Stations: 17
 Mean Share Points per Station: 5.3
 Median Share Points per Station: 6.0
 Rev. per Available Share Point: \$339,246
 Estimated Rev. for Mean Station: \$1,798,004

COMMENTS

Market reports to Miller, Kaplan... Some lower-revenue stations do not participate so estimates were made... Managers predict 2% to 3% revenue increase in 1992...

Household Income: \$34,700
 Median Age: 29.9 years
 Median Education: 12.5 years
 Median Home Value: \$46,100
 Population Change (1990-1995): 9.7%
 Retail Sales Change (1990-1995): 32.2%
 Number of Class B or C FM's: 12 + 1 = 13
 Revenue per AQH: \$16,311
 Cable Penetration: 62%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	70.0	<15	22.2	Non High School
Black	27.2	15-30	28.2	Grad: 33.8
Hispanic	1.8	30-50	26.7	
Other	1.0	50-75	16.1	High School Grad: 33.3
		75+	6.3	

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 17.1

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Ship Building Norfolk Southern Farm Fresh (233)
 Research
 Fishing
 Military
 Food Processing

INC 500 Companies

Employment Breakdowns

Integrated Systems Control (244)

By Industry (SIC):

By Occupation:

1. Health Services	36,292	(8.9%)	Manag/Prof.	102,967	(23.0%)
2. Eating and Drinking Places	35,947	(8.9%)	Tech/Sales/Admin.	139,070	(31.1%)
3. Special Trade Contractors	21,578	(5.3%)	Service	63,508	(14.2%)
4. Business Services	20,988	(5.2%)	Farm/Forest/Fish	5,750	(1.3%)
5. Transportation Equipment	19,034	(4.7%)	Precision Prod.	67,945	(15.2%)
6. Food Stores	17,910	(4.4%)	Oper/Fabri/Labor	67,881	(15.2%)
7. Engineering & Management Serv	15,259	(3.8%)			
8. Miscellaneous Retail	15,149	(3.7%)			
9. Wholesale Trade-Durable Goods	13,453	(3.3%)			
10. Automotive Dealers	13,012	(3.2%)			

Total Metro Employees: 405,558
 Top 10 Total Employees: 208,622 (51.4%)

NORFOLK

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Central Fidelity (6.1 Bil)	Christopher Newport College (4,861)	Langley AFB (10,901)	Jun 79: 6.0%
Dominion (942 Mil)	Virginia Wesleyan Univ. (1,390)	Ft. Monroe (1,200) ?	Dec 82: NA %
C&S/Sovran (NA)	Norfolk State (8,008)	Norfolk Naval (89,000) ?	Sep 83: 9.6%
First Virginia Bank (426 Mil)	Hampton University (5,468)	Oceana NAS (N/A) ?	Sep 84: 4.3%
		Ft. Eustic (9,833)	Aug 85: 5.0%
		Little Creek Naval (3,950) ?	Aug 86: 4.1%
		Dam Neck Training Center	Aug 87: 4.5%
		(4,000) ?	Aug 88: 4.3%
		Norfolk Naval Shipyard (NA) ?	Jul 89: 3.6%
		Yorktown Naval Station (700) ?	Jul 90: 4.3%
			Jul 91: 6.2%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Lawler Ballard	McDonalds	Richmond	1. WNOR F \$4,100,000
Barker Campbell	Budweiser	Washington	2. WWDE-F 4,000,000
Hambright	Haynes Furniture	Baltimore	3. WCMS AF 3,400,000
	Farm Fresh Markets		4. WBSK/WOWI-F 3,200,000
	Virginia Lottery		5. WAFX-F 3,150,000
			6. WNVZ-F 2,800,000
			7. WLTY-F \$2,300,000
			8. WFOG-F 2,200,000
			9. WJQI-F 1,800,000
			10. WMYK-F 1,400,000
			11. WGH AF 1,000,000
			12. WNIS 900,000
			13. WMXN-F 800,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Virginia-Pilot	151,251			Landmark
Ledger-Star		79,012		Landmark
Virginia Pilot/Ledger-Star			236,886	Landmark
Newport News Press/Times Hrd	79,082		118,464	Tribune Co.
				Tribune Co.

COMPETITIVE MEDIA

Major Over the Air Television

WAVY	Portsmouth	10	NBC	LIN
WHRO	Hampton	15	PBS	
WTKR	Norfolk	3	CBS	Narragansett
WTVZ	Norfolk	33	Fox	
WVEC	Hampton	13	ABC	Belo
WGNT	Portsmouth	27		Centennial

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Ship's Cabin (seafood)	Omni	Williamsburg Inn
Wesley's	Virginia Beach Plaza	Kingsmill (Williamsburg)
La Galleria	Airport Hilton	Hell's Point
Isle of Capri	Radisson	Ford's Colony
		Golden Horseshoe (Williamsburg)

WEATHER DATA

Elevation:	24
Annual Precipitation:	45.2 in.
Annual Snowfall:	7.2 in.
Average Windspeed:	10.6 (SW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	48.8	86.6	68.0
Avg. Min. Temp:	32.2	50.6	50.6
Average Temp:	40.5	59.3	59.3

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$66,500,000	36.0	.0061
Radio	30,600,000	16.6	.0028
Newspaper	77,500,000	42.0	.0071
Outdoor	10,000,000	5.4	.0009
	\$184,600,000		.0169

Radio Revenue Breakdown

Local	80.3% (-0.6%)
National	19.7% (-16.1%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WRAP	Sold to Sinclair	\$ 750,000
1987	WNIS	Sold by Sinclair	575,000
1987	WZAM	Sold by Benns	550,000
1988	WMYK-F	From Benns to Lucci	6,000,000
1989	WXRI-F	From CBN to WIN/ML	5,000,000
1989	WRAP	Sold to Ragan Henry	400,000
1989	WOWI-F	From Willis to Ragan Henry	8,300,000
1989	WNVZ-F	From Capitol (Goodman) to Wilkes-Schwartz	7,500,000
1989	WFOG-F	From JAG to Sunshine Wireless	8,000,000
1989	WMYK-F (Eliza. City)	From Paul Lucci to Paco - Jon	7,500,000
1989	WOFM-F (Moyock)		3,075,000
1990	WAFX-F	From Downs to Radio Ventures	10,000,000
1990	WGH A/F	From Susquehanna to Paco-Jon	6,500,000 + tax cert.
1990	WLPM (Suffolk)		300,000
1991	WWDE-F	From Edens to Force II	8,000,000 (E)
1991	WTZR-F (Moyock)	Sold to Willis	1,230,000

NOTE: Some of these sales may not have been consummated.

OKLAHOMA CITY

1991 ARB Rank: 48	1991 Revenue: \$23,300,000	Manager's Market Ranking (current): 1.7
1991 MSA Rank: 53	Rev per Share Point: \$252,711	Manager's Market Ranking (future): 2.2
1991 ADI Rank: 44	Population per Station: 44,605 (18)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$2,500,000	1991 Revenue Change: -0.4%	Mathematical Market Grade: II Average
Base Value % : 10.7%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	21.4	20.7	22.4	23.2	23.4	23.3					
Yearly Growth Rate (86-91): 1.8%	(4.4% - assigned)										
Projected Revenue Estimates:							24.0	25.1	26.2	27.3	28.5
Revenue per Capita:	21.93	21.23	23.09	24.17	24.32	24.15					
Yearly Growth Rate (86-91): 1.8%											
Projected Revenue per Capita:							24.58	25.03	25.48	25.94	26.40
Resulting Revenue Estimate:							23.8	24.4	25.0	25.6	26.1
Revenue as % of Retail Sales:	.0028	.0028	.0030	.0031	.0032	.0031					
Mean % (86-91): .0030%											
Resulting Revenue Estimate:							24.0	26.1	29.7	32.1	34.5
							<u>MEAN REVENUE ESTIMATE:</u>				
							23.9	25.2	27.0	28.3	29.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.976	.975	.970	.960	.962	.965	.970	.975	.980	.985	.987
Retail Sales (billions):	7.6	7.4	7.4	7.4	7.3	7.5	8.0	8.7	9.9	10.7	11.5

Below-the-Line Listening Shares: 0.4%
 Unlisted Station Listening: 7.4%
 Total Lost Listening: 7.8%
 Available Share Points: 92.2
 Number of Viable Stations: 12.5
 Mean Share Points per Station: 7.4
 Median Share Points per Station: 7.0
 Rev. per Available Share Point: \$252,711
 Estimated Rev. for Mean Station: \$1,870,065

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Managers predict 0% to 2% revenue increase in 1992...

Household Income: \$26,669
 Median Age: 32.0 years
 Median Education: 12.7 years
 Median Home Value: \$42,200
 Population Change (1990-1995): 2.4%
 Retail Sales Change (1990-1995): 46.2%
 Number of Class B or C FM's: 9
 Revenue per AQH: \$18,760
 Cable Penetration: 55%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 85.9	<15 31.8	12-24 22.5	Non High School
Black 8.7	15-30 31.7	25-54 54.7	Grad: 27.0
Hispanic 2.2	30-50 24.2	55+ 22.8	High School Grad:
Other 3.2	50-75 8.8		35.0
	75+ 3.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 19.2
 College 4+ years: 18.8

COMMERCE AND INDUSTRY

Important Business and Industries

Oil
 Military
 Government
 Electronics
 Automotive

Fortune 500 Companies

Kerr-McGee (129)

Forbes 500 Companies

Fleming Companies
 Oklahoma Gas & Electric

Forbes Largest Private Companies

Homeland Stores (246)

INC 500 Companies

Express Services (97)

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	29,837	(10.0%)
2. Health Services	27,604	(9.2%)
3. Business Services	14,511	(4.8%)
4. Wholesale Trade-Durable Goods	12,923	(4.3%)
5. Food Stores	10,724	(3.6%)
6. Electric & Electronic Equip	10,414	(3.5%)
7. Automotive Dealers	9,165	(3.1%)
8. Wholesale Trade-Nondurable Gds	8,807	(2.9%)
9. Membership Organizations	8,532	(2.8%)
10. General Merchandise Stores	8,294	(2.8%)

By Occupation:

Manag/Prof.	94,780	(23.6%)
Tech/Sales/Admin.	136,430	(34.0%)
Service	47,915	(11.9%)
Farm/Forest/Fish	5,751	(1.5%)
Precision Prod.	56,291	(14.0%)
Oper/Fabri/Labor	60,214	(15.0%)

Total Metro Employees: 299,792
 Top 10 Total Employees: 140,811 (47.0%)

OKLAHOMA CITY

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank of Oklahoma (1.7 Bil)	Oklahoma Christian U of Science	Tinker AFB (25,641)	Jun 79: 3.2%
Liberty National (1.4 Bil)	Oklahoma City (4,195) (1,692)		Dec 82: 4.9%
BancFirst (688 Mil)	University of Oklahoma-Sciences Cntr		Sep 83: 6.1%
Founders Bank (325 Mil)	(2,856)		Sep 84: 6.1%
First Interstate (841 Mil)			Aug 85: 5.3%
			Aug 86: 9.3%
			Aug 87: 6.0%
			Aug 88: 5.4%
			Jul 89: 4.6%
			Jul 90: 4.4%
			Jul 91: 5.3%

Total Full-Time Students:

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Ackerman	Coke & Pepsi	Tulsa	1. KXXY AF \$5,400,000
Jordan	McDonalds	Dallas	2. KTOK 2,500,000
Holderby	Jones Auto	Wichita	KATT-F 2,500,000
Runkle Moroch	Frazier Auto		4. KRXO-F 2,100,000
Hendrix			5. KMGL-F 1,900,000
Pattie Meis			6. KJYO-F 1,800,000
			7. KOQL-F 1,400,000
			8. KKNB-F \$1,300,000
			9. KEBC-F 1,000,000
			10. KOMA 900,000
			11. KZBS-F 800,000
			12. WKY 700,000
			13. KTNT-F 400,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Oklahoma City Oklahoman	225,861		322,717	Gaylord

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Greystone (seafood/steak)	Waterford	Oak Trees (Edmond)
Coachhouse	Marriott	Twin Hills
Michaels		

COMPETITIVE MEDIA

Major Over the Air Television

KAUT	Oklahoma City	43	Fox	Heritage
KETA	Oklahoma City	13	PBS	
KGMC	Oklahoma City	34		
KOCO	Oklahoma City	5	ABC	Gannett
KOKH	Oklahoma City	25		
KTVY	Oklahoma City	4	NBC	Palmer
KWTV	Oklahoma City	9	CBS	Griffin

WEATHER DATA

Elevation:1285
 Annual Precipitation: 31.7 in.
 Annual Snowfall:9.2 in.
 Average Windspeed:12.9 (SSE)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$64,000,000	38.2	.0086
Radio	23,300,000	13.9	.0031
Newspaper	74,000,000	44.1	.0099
Outdoor	<u>6,300,000</u>	3.8	<u>.0008</u>
	\$167,600,000		.0224

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	47.6	92.6	71.1
Avg. Min. Temp:	26.0	70.4	48.7
Average Temp:	36.8	81.5	59.9

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KXXY A/F	From Summit to New Market	NA
1987	KKNB-F	From Swanson to NewCity	NA
1988	KMGL-F	From Guy Gannett to Renda	\$3,050,000
1988	KEBC-F	From Van Wagner to Independence	3,900,000
1988	KOMA, KRXO-F	From Price to Diamond	4,650,000
1988	KLTE-F	From Mel Wheeler to Entercom	4,150,000
1988	KKNB-F	From NewCity to Wilks-Schwartz	3,400,000
1989	KJIL-F (Bethany)	From Swaggert to CBN	1,000,000
1991	KZBS-F (cancelled)		3,100,000

NOTE: Some of these sales may not have been consummated.

OMAHA

1991 ARB Rank: 73
 1991 MSA Rank: 82
 1991 ADI Rank: 73
 FM Base Value: \$3,500,000
 Base Value % : 16.7%

1991 Revenue: \$21,000,000
 Rev per Share Point: \$247,350
 Population per Station: 38,807 (13)
 1991 Revenue Change: +4.5%
 Station Turnover: 0%

Manager's Market Ranking (current): 3.6
 Manager's Market Ranking (future) : 3.4
 Duncan's Radio Market Grade: II Above Avg
 Mathematical Market Grade: II Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	16.7	16.7	18.2	19.0	20.1	21.0					
Yearly Growth Rate (86-91): 4.7%											
Projected Revenue Estimates:							21.7	22.6	23.7	24.8	26.0
Revenue per Capita:	27.06	26.89	29.21	30.59	32.37	33.65					
Yearly Growth Rate (86-91): 4.5%											
Projected Revenue per Capita:							35.16	36.75	38.41	40.13	41.93
Resulting Revenue Estimate:							22.1	23.2	24.5	25.8	27.0
Revenue as % of Retail Sales:	.0042	.0040	.0041	.0041	.0043	.0043					
Mean % (86-91): .00417%											
Resulting Revenue Estimate:							21.7	23.8	26.7	29.6	30.9
MEAN REVENUE ESTIMATE:							<u>21.8</u>	<u>23.2</u>	<u>25.0</u>	<u>26.7</u>	<u>28.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.617	.621	.623	.621	.621	.624	.628	.632	.637	.642	.644
Retail Sales (billions):	4.0	4.1	4.4	4.6	4.7	4.9	5.2	5.7	6.4	7.1	7.4

Below-the-Line Listening Shares: 2.6%
 Unlisted Station Listening: 12.5%
 Total Lost Listening: 15.1%
 Available Share Points: 84.9
 Number of Viable Stations: 11.5
 Mean Share Points per Station: 7.4
 Median Share Points per Station: 7.4
 Rev. per Available Share Point: \$247,350
 Estimated Rev. for Mean Station: \$1,830,389

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 1% to 3% revenue gain in 1992...

Household Income: \$35,758
 Median Age: 31.6 years
 Median Education: 12.7 years
 Median Home Value: \$39,900
 Population Change (1990-1995): 3.4%
 Retail Sales Change (1990-1995): 51.7%
 Number of Class B or C FM's: 6 + 1 = 7
 Revenue per AQH: \$28,455
 Cable Penetration: 58%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 90.5	<15 22.3	12-24 23.3	Non High School
Black 7.4	15-30 27.3	25-54 54.3	Grad: 23.4
Hispanic 2.0	30-50 28.3	55+ 22.4	
Other 0.1	50-75 15.8		High School Grad: 40.2
	75+ 6.3		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 17.9
 College 4+ years: 18.5

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Meat and Food Processing	Conagra (25)	Berkshire Hathaway	Peter Kiewi & Sons (67)
Farm Machinery	Berkshire Hathaway (170)	Commercial Federal	Scoular (114)
Agribusiness	Ag Processing (378)	FirsTier Financial	Beef America (75)
Telephone Apparatus	Peter Kiewit Sons (105)		

INC 500 Companies

Employment Breakdowns

<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
1. Business Services	23,389 (9.2%)	Manag/Prof.	65,028 (24.6%)
2. Health Services	23,106 (9.1%)	Tech/Sales/Admin.	89,739 (33.9%)
3. Eating and Drinking Places	20,608 (8.1%)	Service	36,232 (13.6%)
4. Insurance Carriers	14,806 (5.8%)	Farm/Forest/Fish	5,288 (2.0%)
5. Wholesale Trade-Durable Goods	11,606 (4.6%)	Precision Prod.	29,338 (11.1%)
6. Food Stores	9,155 (3.6%)	Oper/Fabri/Labor	39,129 (14.8%)
7. Wholesale Trade-Nondurable Gds	8,677 (3.4%)		
8. Special Trade Contractors	7,539 (3.0%)		
9. Trucking and Warehousing	7,227 (2.8%)		
10. Food and Kindred Products	7,080 (2.8%)		

Total Metro Employees: 253,722
 Top 10 Total Employees: 133,193 (52.5%)

OMAHA

Largest Local Banks

FirsTier (1.4 Bil)
 First National (1.6 Bil)
 Norwest (1.5 Bil)

Colleges and Universities

University of Nebraska-Omaha (16,661)
 Creighton (6,168)

Military Bases

Offutt AFB (13,792)

Unemployment

Jun 79: 4.9%
 Dec 82: N/A
 Sep 83: 5.1%
 Sep 84: 4.2%
 Aug 85: 5.5%
 Aug 86: 4.6%
 Aug 87: 4.7%
 Aug 88: 3.8%
 Jul 89: 3.7%
 Jul 90: 2.7%
 Jul 91: 3.2%

Total Full-Time Students: 17,949

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Smith Kaplan
 HMJ

Largest Local Radio Accounts

Nebraska Furniture
 McDonalds
 Younkers

Source of Regional Dollars

Kansas City
 Lincoln
 Des Moines

Highest Billing Stations

1. WOW AF	\$3,800,000
2. KFAB	3,300,000
3. KEZO AF	3,200,000
4. KQKQ-F	2,900,000
5. KEFM-F	2,200,000
6. KGOR-F	2,000,000
7. KESY AF	1,300,000
8. KKVU-F	700,000
9. KKAR	650,000
10. KXKT-F	600,000
11. KOIL	250,000

Major Daily Newspapers

Omaha World-Herald

AM

123,540

PM

96,989

SUN

282,000

Owner

Best Restaurants

French Cafe (French)
 Ross Steak House
 Blue Fox

Best Hotels

Embassy Suites
 Marriott
 Red Lion
 Radisson

Best Golf Courses

Happy Hollow
 Highland CC
 Omaha CC

COMPETITIVE MEDIA

Major Over the Air Television

KETV	Omaha	7	ABC	Pulitzer
KMTV	Omaha	3	CBS	Lee
KPTM	Omaha	42	Fox	Pappas
WOWT	Omaha	6	NBC	San Francisco Chronical

WEATHER DATA

Elevation: 977
 Annual Precipitation: 28.5 in.
 Annual Snowfall: 32.5 in.
 Average Windspeed: 10.9 (SSE)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$48,200,000	39.0	.0098
Radio	21,000,000	17.0	.0043
Newspaper	50,000,000	40.4	.0102
Outdoor	4,400,000	3.6	.0009
	\$123,600,000		.0252

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	32.7	88.6	62.8
Avg. Min. Temp:	12.4	65.8	40.2
Average Temp:	22.6	77.2	51.5

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KLNG		\$ 320,000 (E)
1987	KOIL		900,000
1988	KEZO A/F	From Albimar to Narragansett	8,500,000
1989	KLNG		250,000
1989	KOIL, KOMJ-F	Sold to Ovation (CANCELLED)	5,700,000

NOTE: Some of these sales may not have been consummated.

ORLANDO

1991 ARB Rank: 42	1991 Revenue: \$44,100,000	Manager's Market Ranking (current): 3.8
1991 MSA Rank: 45	Rev per Share Point: \$521,277	Manager's Market Ranking (future): 4.5
1991 ADI Rank: 23	Population per Station: 39,086 (23)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$10,000,000	1991 Revenue Change: -4.5%	Mathematical Market Grade: II Above Avg
Base Value % : 22.7%	Station Turnover: 21.4%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	35.5	37.3	40.6	44.4	46.2	44.1					
Yearly Growth Rate (86-91):	4.6% (assigned rate of 5.4%)										
Projected Revenue Estimates:							45.6	48.1	50.7	53.4	56.3
Revenue per Capita:	38.38	38.89	41.05	42.69	42.00	38.68					
Yearly Growth Rate (86-91):	3.5% - assigned										
Projected Revenue per Capita:							40.03	41.43	42.89	44.39	45.94
Resulting Revenue Estimate:							46.4	49.7	53.2	56.8	59.7
Revenue as % of Retail Sales:	.0054	.0052	.0050	.0045	.0046	.0042					
Mean % (86-91):	.00482% (.0043% assigned)										
Resulting Revenue Estimate:							47.3	49.0	50.7	52.5	55.0
MEAN REVENUE ESTIMATE:							<u>46.4</u>	<u>48.9</u>	<u>51.5</u>	<u>54.2</u>	<u>57.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.925	.959	.989	1.04	1.10	1.14	1.16	1.20	1.24	1.28	1.30
Retail Sales (billions):	6.6	7.2	8.1	9.8	10.0	10.6	11.0	11.4	11.8	12.2	12.8

Below-the-Line Listening Shares: 6.1%
 Unlisted Station Listening: 9.3%
 Total Lost Listening: 15.4%
 Available Share Points: 84.6
 Number of Viable Stations: 14
 Mean Share Points per Station: 6.0
 Median Share Points per Station: 5.5
 Rev. per Available Share Point: \$521,277
 Estimated Rev. for Mean Station: \$3,127,660

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan... Managers predict 3% to 5% revenue growth in 1992...

Household Income: \$32,809
 Median Age: 32.3 years
 Median Education: 12.6 years
 Median Home Value: \$45,900
 Population Change (1990-1995): 15.8%
 Retail Sales Change (1990-1995): 23.1%
 Number of Class B or C FM's: 11
 Revenue per AQH: \$31,122
 Cable Penetration: 63%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 84.1	<15 23.4	12-24 22.2	Non High School
Black 11.7	15-30 28.9	25-54 52.3	Grad: 28.7
Hispanic 4.2	30-50 25.2	55+ 25.5	
Other ---	50-75 14.7		High School Grad: 36.4
	75+ 7.8		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 18.7

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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Tourism
 Agribusiness
 Electronics
 Insurance
 Aerospace

Harcourt Brace Jovanovich
(274)

INC 500 Companies Employment Breakdowns

By Industry (SIC):	By Occupation:
1. Eating and Drinking Places 39,544 (9.6%)	Manag/Prof. 74,937 (23.5%)
2. Health Services 30,208 (7.3%)	Tech/Sales/Admin. 104,168 (32.7%)
3. Hotels and Other Lodging 27,979 (6.8%)	Service 48,157 (15.2%)
4. Business Services 26,166 (6.3%)	Farm/Forest/Fish 10,157 (3.3%)
5. Special Trade Contractors 20,569 (5.0%)	Precision Prod. 38,494 (12.1%)
6. Wholesale Trade-Durable Goods 18,025 (4.4%)	Oper/Fabri/Labor 42,143 (13.2%)
7. Amusement Recreation Services 16,223 (3.9%)	
8. Food Stores 14,430 (3.5%)	
9. Engineering & Management Serv 13,356 (3.2%)	
10. Miscellaneous Retail 10,821 (2.6%)	

Total Metro Employees: 412,212
 Top 10 Total Employees: 217,321 (52.7%)

ORLANDO

Largest Local Banks

Barnett (N/A)
SunBank (4.6 Bil)
NCNR National (NA)
Southeast Bank (NA)

Colleges and Universities

University of Central Florida
(21,225)
Orlando College (1,220)

Military Bases

Orlando Naval Training
(7,600) ?

Unemployment

Jun 79: 5.9%
Dec 82: 7.8%
Sep 83: 6.6%
Sep 84: 5.0%
Aug 85: 5.3%
Aug 86: 4.9%
Aug 87: 4.7%
Aug 88: 4.3%
Jul 89: 5.6%
Jul 90: 5.4%
Jul 91: 7.1%

Total Full-Time Students: 23,287

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Gilpin Peyton
Ad Team
Bozell

Largest Local Radio Accounts

Coca Cola
Budweiser
McDonalds
Reed Ford

Source of Regional Dollars

Miami
Tampa
Jacksonville

Highest Billing Stations

1. WWKA-F	\$6,000,000
2. WOCL-F	5,300,000
3. WSTF-F	4,700,000
4. WJHM-F	4,000,000
5. WMMO-F	3,600,000
WDIZ-F	3,600,000
7. WHTQ-F	3,000,000
8. WOMX AF	2,900,000
9. WDBO	2,300,000
10. WMGF-F	1,700,000
11. WLOQ-F	1,500,000
12. WWLV-F	1,400,000
13. WXXL-F	1,200,000
WZTU-F	1,200,000
15. WWNZ	800,000

Major Daily Newspapers

Orlando Sentinel

AM

271,000 (AD)

PM

SUN

371,000

Owner

Tribune

Best Restaurants

Villa Nova (Italian)
Maison Jardin (French)
Park Plaza Gardens (French)

Best Hotels

Grand Cypress
Omni International
Peabody
Crowne Plaza
Radisson

Best Golf Courses

Bay Hill
Grand Cypress
Lake Nona

COMPETITIVE MEDIA

Major Over the Air Television

WCPX	Orlando	6	CBS	
WESH	Daytona B.	2	NBC	H & C
WFTV	Orlando	9	ABC	Cox
WMFE	Orlando	24	PBS	
WOFL	Orlando	35	Fox	Meridith
WAYK	Melbourne	56		
WKCF	Clermont	68		Asbury Park

WEATHER DATA

Elevation: 96
Annual Precipitation: 50.7 in.
Annual Snowfall: 0
Average Windspeed: 8.7 (S)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	70.5	89.8	81.1
Avg. Min. Temp:	50.0	72.9	62.4
Average Temp:	60.3	81.4	71.8

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$107,000,000	39.4	.0101
Radio	44,100,000	16.2	.0042
Newspaper	109,000,000	40.2	.0103
Outdoor	11,300,000	4.2	.0011
	\$271,400,000		.0257

* See Miscellaneous Comments

Miscellaneous Comments

* Split ADI with Melbourne and Daytona Beach. TV figure shown is Orlando's share. Total TV revenue for ADI is estimated at \$135,000,000

Radio Revenue Breakdown

Local 71.5%
National 27.9%
Network 0.6%

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WJHM-F (Daytona)	From Duffy to Beasley-Reed swapped for WPLP in Tampa	\$ 9,250,000
1987	WKIS		
1987	WMMA, WHTQ-F	From Bluegrass to TK	13,500,000
1987	WORI	Sold by Metroplex	1,650,000
1987	WAJL	Sold to Metroplex	1,100,000
1987	WORL	Sold to Beasley	1,935,000
1989	WHLY-F	From Southern Starr to Taylor	12,000,000 + WTHT-F (2.6)
1991	WMMO-F	Sold to Granum	8,150,000
1991	WWNZ, WZTU-F	From Guy Gannett to Paxson	8,300,000 (E)

NOTE: Some of these sales may not have been consummated.

OXNARD - VENTURA

1991 ARB Rank: 117	1991 Revenue: \$9,400,000	Manager's Market Ranking (current): 3.5
1991 MSA Rank: 75	Rev per Share Point: \$244,156	Manager's Market Ranking (future) : 4.3
1991 ADI Rank: L.A. ADI	Population per Station: 26,441 (12)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: NA	1991 Revenue Change: -6.9%	Mathematical Market Grade: III Above Avg
Base Value % : NA	Station Turnover: 15.8%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	6.4	7.0	8.1	9.3	10.1	9.4					
Yearly Growth Rate (86-91):	8.3% (assigned rate of 5.4%)										
Projected Revenue Estimates:							9.7	10.2	10.8	11.3	11.9
Revenue per Capita:	10.26	11.08	12.56	13.81	14.83	13.53					
Yearly Growth Rate (86-91):	6.2% (assigned rate of 4.3%)										
Projected Revenue per Capita:							14.11	14.72	15.35	16.01	16.70
Resulting Revenue Estimate:							10.1	10.7	11.4	12.1	12.7
Revenue as % of Retail Sales:	.0018	.0019	.0018	.0019	.0019	.0017					
Mean % (86-91):	.00183%										
Resulting Revenue Estimate:							10.8	11.7	12.8	13.9	14.6
MEAN REVENUE ESTIMATE:							<u>10.2</u>	<u>10.9</u>	<u>11.7</u>	<u>12.4</u>	<u>13.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.622	.632	.645	.673	.681	.695	.714	.726	.741	.753	.759
Retail Sales (billions):	3.5	3.7	4.4	4.8	5.4	5.6	5.9	6.4	7.0	7.6	8.0
Below-the-Line Listening Shares:	48.8%										
Unlisted Station Listening:	12.7%										
Total Lost Listening:	61.5%										
Available Share Points:	38.5										
Number of Viable Stations:	9.5										
Mean Share Points per Station:	4.0										
Median Share Points per Station:	5.0										
Rev. per Available Share Point:	\$244,156										
Estimated Rev. for Mean Station:	\$976,623										

Confidence Levels

1991 Revenue Estimates: Below Normal
1992-1996 Revenue Projections: Below Normal

COMMENTS

Household Income: \$46,538
Median Age: 31.7 years
Median Education: N/A years
Median Home Value: \$93,300
Population Change (1990-1995): 10.6%
Retail Sales Change (1990-1995): 40.2%
Number of Class B or C FM's: 3
Revenue per AQH: \$19,462
Cable Penetration: N/A

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 61.9	<15 14.4	12-24 23.8	Non High School
Black 2.2	15-30 22.1	25-54 56.9	Grad: 24.1
Hispanic 32.1	30-50 25.6	55+ 19.3	High School Grad: 33.4
Other 3.8	50-75 24.0		
	75+ 13.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 24.3
College 4+ years: 18.2

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	9,229	(9.0%)
2. Business Services	6,941	(6.8%)
3. Health Services	6,905	(6.7%)
4. Special Trade Contractors	5,437	(5.3%)
5. Instruments & Related Products	3,715	(3.6%)
6. Engineering & Management Serv	3,683	(3.5%)
7. Miscellaneous Retail	3,552	(3.5%)
8. Electric & Electronic Equip	3,439	(3.4%)
9. Food Stores	3,401	(3.3%)
10. Automotive Dealers	3,389	(3.3%)

By Occupation:

Manag/Prof.	37,186	(25.0%)
Tech/Sales/Admin. Service	44,848	(30.2%)
18,315	(12.3%)	
Farm/Forest/Fish	8,996	(6.1%)
Precision Prod.	19,712	(13.3%)
Oper/Fabri/Labor	19,532	(13.1%)

Total Metro Employees: 102,590
Top 10 Total Employees: 49,691 (48.4%)

OXNARD - VENTURA

Largest Local Banks

Ventura County National (236 Mil)
Bank of A. Levy - Ventura (614 Mil)
American Commercial (93 Mil)

Colleges and Universities

Total Full-Time Students: 5,536

Military Bases

Oxnard AFB (240)

Unemployment

Jun 79: ---
Dec 82: ---
Sep 83: ---
Sep 84: ---
Aug 85: 6.3%
Aug 86: 7.5%
Aug 87: 5.8%
Aug 88: 6.4%
Jul 89: 6.7%
Jul 90: 6.6%
Jul 91: 7.5%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Jeffrey Scott
Padden & Eaves
Originators

Largest Local Radio Accounts

Chevy dealers
Toyota dealers
Pepsi
Miller/Budweiser

Source of Regional Dollars

Highest Billing Stations

NO RELIABLE ESTIMATES
ARE AVAILABLE

Major Daily Newspapers

Oxnard Press Courier
Ventura Star-Free Press

AM

PM

19,361
49,508

SUN

20,460
55,986

Owner

Thomspn

Best Restaurants

Velvet Turtle (seafood/steak)
Alexander's (seafood/steak)
Viola Cafe
Ranch House
Pierpoint Inn

Best Hotels

Casa Sirena (Oxnard)
Country Inn
(Camarillo)
Embassy Suites (Oxnard)
Sheraton (Ventura)
Double Tree

Best Golf Courses

Ojai Valley

COMPETITIVE MEDIA

Major Over the Air Television

See Los Angeles

WEATHER DATA

Elevation: NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$25,000,000	34.3	.0045
Radio	9,400,000	12.9	.0017
Newspaper	34,400,000	47.3	.0062
Outdoor	4,000,000	5.5	.0007
	\$72,800,000		.0131

Miscellaneous Comments

* This market is part of the Los Angeles ADI. TV revenue is estimate of this market's share.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	KTRO, KCAQ-F (70%)		\$ 4,500,000
1988	KXPT-F (Santa Paula)		1,500,000
1989	KZTR AF (Camarillo)	Sold to Adams	5,200,000
1989	KMYX-F (Ojai)	Sold to Eric/Chandler	1,800,000
1989	KOGO, KBBY-F	Sold to George Duncan	6,700,000
1989	KXPT-F		2,000,000
1991	KAXX	Sold to Douglas	910,000
1991	KAGR-F	Sold to Douglas	1,060,000 (E)
1991	KXBS-F (Santa Paula)	Sold out of receivership	775,000

NOTE: Some of these sales may not have been consummated.

PENSACOLA

1991 ARB Rank: 119	1991 Revenue: \$7,500,000	Manager's Market Ranking (current): 2.4
1991 MSA Rank: 138	Rev per Share Point: \$138,632	Manager's Market Ranking (future): 3.1
1991 ADI Rank: 63 (w/ Mobile)	Population per Station: 24,975 (12)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$1,700,000	1991 Revenue Change: -6.3%	Mathematical Market Grade: III Below Avg
Base Value % : 22.6%	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	8.2	7.4	7.6	7.9	8.0	7.5					
Yearly Growth Rate (86-91):	Negative - assigned rate of 4.1%										
Projected Revenue Estimates:							7.7	8.0	8.4	8.7	9.1
Revenue per Capita:	24.85	21.89	22.29	22.90	22.90	21.24					
Yearly Growth Rate (86-91):	Negative - assigned rate of 3.6%										
Projected Revenue per Capita:							22.00	22.80	23.62	24.47	25.35
Resulting Revenue Estimate:							7.9	8.3	8.7	9.2	9.6
Revenue as % of Retail Sales:	.0044	.0037	.0036	.0036	.0033	.0030					
Mean % (86-91):	.0036% (.0030% assigned)										
Resulting Revenue Estimate:							7.8	8.4	9.3	10.2	10.8
							<u>MEAN REVENUE ESTIMATE:</u>				
							7.8	8.2	8.8	9.4	9.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.330	.338	.341	.345	.349	.353	.358	.363	.369	.375	.378
Retail Sales (billions):	1.86	2.0	2.12	2.17	2.4	2.5	2.6	2.8	3.1	3.4	3.6

Below-the-Line Listening Shares: 33.7%
 Unlisted Station Listening: 12.2%
 Total Lost Listening: 45.9%
 Available Share Points: 54.1
 Number of Viable Stations: 8
 Mean Share Points per Station: 6.8
 Median Share Points per Station: 6.9
 Rev. per Available Share Point: \$138,632
 Estimated Rev. for Mean Station: \$942,698

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market does not report revenue... Managers predict 2% to 4% revenue growth in 1992...

Household Income: \$30,030

Median Age: 32.5 years
 Median Education: 12.5 years
 Median Home Value: \$35,400
 Population Change (1990-1995): 7.6%
 Retail Sales Change (1990-1995): 40.7%
 Number of Class B or C FM's: 6
 Revenue per AQH: \$16,556
 Cable Penetration: 55%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 81.2	<15 27.6	12-24 24.1	Non High School
Black 16.0	15-30 28.3	25-54 54.1	Grad: 32.3
Hispanic 1.9	30-50 24.9	55+ 21.8	High School Grad: 36.8
Other 0.9	50-75 13.8		
	75+ 5.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 16.7

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Military
 Textiles

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	10,472	(11.4%)
2. Eating and Drinking Places	8,499	(9.3%)
3. Special Trade Contractors	5,396	(5.9%)
4. Business Services	4,840	(5.3%)
5. Food Stores	3,966	(4.3%)
6. Automotive Dealers	3,875	(4.2%)
7. General Merchandise Stores	3,177	(3.5%)
8. Wholesale Trade-Durable Goods	3,097	(3.4%)
9. Miscellaneous Retail	2,864	(3.1%)
10. Chemicals and Allied Products	2,678	(2.9%)

By Occupation:

Manag/Prof.	23,243	(21.8%)
Tech/Sales/Admin.	33,421	(31.5%)
Service	15,435	(14.5%)
Farm/Forest/Fish	1,584	(1.4%)
Precision Prod.	15,815	(14.9%)
Oper/Fabri/Labor	16,910	(15.9%)

Total Metro Employees: 91,470
 Top 10 Total Employees: 48,864 (53.4%)

PENSACOLA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
AmSouth (961 Mil) Barnett (321 Mil) Sun Bank (247 Mil)	University of West Florida (7,844)	Pensacola NAS (12,000) ? Whitting NAS (2,500) ? Elgin AFB (13,094) ? Corry Station (3,000) ?	Jun 79: 4.8% Dec 82: 9.6% Sep 83: 6.7% Sep 84: 5.7% Aug 85: 6.0% Aug 86: 6.7% Aug 87: 6.4% Aug 88: 5.4% Jul 89: 6.1% Jul 90: 5.7% Jul 91: 6.2%
Total Full-Time Students: 6,515			

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Appleyard Bullock Watkins Hanks & Tulley	Coca Cola Food World McDonalds	Mobile Ft. Walton Beach	1. WOWW-F \$1,550,000 2. WTKX-F 1,050,000 3. WXBM-F 1,000,000 4. WMEZ-F 800,000 5. WJLQ-F 750,000 6. WCOA 600,000

Other stations - See Mobile

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Pensacola News Journal	59,489		78,538	Gannett

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
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Jamie's (French) Scotto's (Italian) Jubilee Skopelos	Pensacola Hilton New World Landing Dunes	Tiger Point Perdido Key
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COMPETITIVE MEDIA

Major Over the Air Television

See Mobile

WEATHER DATA

NO WEATHER DATA AVAILABLE
See Mobile for an approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$12,000,000	26.8	.0048
Radio	7,500,000	16.8	.0030
Newspaper	23,000,000	51.4	.0092
Outdoor	2,200,000	4.9	.0009
	<u>\$44,700,000</u>		<u>.0179</u>

Miscellaneous Comments

* Split ADI with Mobile. TV revenue is estimate of Pensacola's share. Total TV revenue for ADI is estimated at \$38,000,000.

See Mobile for an important "Manager's Comment"

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Managers Comment

"In good times the radio industry, as with most industries, can prosper with mediocre sales people. In tough times like we are now experiencing, mediocre sales personnel are our biggest problem."

Major Radio Station Sales Since 1987

1987	WBOP, WTKX-F	From Roden to Holt	NA
1989	WOWW-F	From Colonial to Sungroup	\$5,000,000
1990	WCOA/WJLQ-F	From Daytona to Ed Muniz	2,230,000
1991	WHYM		84,000

NOTE: Some of these sales may not have been consummated.

PEORIA

1991 ARB Rank: 132	1991 Revenue: \$7,700,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 144	Rev per Share Point: \$94,828	Manager's Market Ranking (future): 3.5
1991 ADI Rank: 107 (w/Bloomington)	Population per Station: 23,383 (12)	Duncan's Radio Market Grade: III Average
FM Base Value: \$1,400,000	1991 Revenue Change: -6.1%	Mathematical Market Grade: III Below Avg
Base Value % : 18.2%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	6.7	6.9	7.2	7.8	8.2	7.7					
Yearly Growth Rate (86-91): 2.9% (assigned rate of 4.0%)											
Projected Revenue Estimates:							7.9	8.3	8.6	8.9	9.3
Revenue per Capita:	19.31	19.94	21.05	22.94	224.26	22.85					
Yearly Growth Rate (86-91): 3.7%											
Projected Revenue per Capita:							23.67	24.52	25.41	26.32	27.27
Resulting Revenue Estimate:							8.0	8.2	8.5	8.5	9.1
Revenue as % of Retail Sales:	.0035	.0033	.0032	.0033	.0033	.0030					
Mean % (86-91): .00327% (.0030% assigned)											
Resulting Revenue Estimate:							8.4	9.0	9.9	10.8	11.1
MEAN REVENUE ESTIMATE:							<u>8.1</u>	<u>8.5</u>	<u>9.0</u>	<u>9.5</u>	<u>9.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.347	.346	.342	.340	.338	.337	.336	.335	.334	.333	.333
Retail Sales (billions):	1.93	2.11	2.26	2.35	2.5	2.6	2.8	3.0	3.3	3.6	3.7
Below-the-Line Listening Shares: 5.5%											
Unlisted Station Listening: <u>13.3%</u>											
Total Lost Listening: 18.8%											
Available Share Points: 81.2											
Number of Viable Stations: 9.5											
Mean Share Points per Station: 8.5											
Median Share Points per Station: 10.3											
Rev. per Available Share Point: \$94,828											
Estimated Rev. for Mean Station: \$806,034											

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... WXCL-F and WTAZ-F do not participate so estimates were made... Managers predict 2% to 3% revenue increase in 1992...

Household Income: \$36,451
 Median Age: 34.2 years
 Median Education: 12.5 years
 Median Home Value: \$47,500
 Population Change (1990-1995): -1.5%
 Retail Sales Change (1990-1995): 42.7%
 Number of Class B or C FM's: 4
 Revenue per AQH: \$21,389
 Cable Penetration: 61%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	84.2	<15	20.3	Non High School
Black	5.7	15-30	25.4	Grad: 30.8
Hispanic	10.0	30-50	29.7	
Other	0.1	50-75	17.5	High School Grad: 40.0
		75+	7.1	

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 14.9
 College 4+ years: 14.3

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Construction Equipment	Caterpillar (39)		
Beverages			
Steel			
Engines			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Machinery, Except Electrical	14,635	(12.7%)
2. Health Services	14,066	(12.2%)
3. Eating and Drinking Places	8,661	(7.5%)
4. Wholesale Trade-Durable Goods	5,010	(4.4%)
5. Business Services	4,468	(3.9%)
6. Food Stores	3,694	(3.2%)
7. Special Trade Contractors	3,606	(3.1%)
8. Miscellaneous Retail	3,425	(3.0%)
9. General Merchandise Stores	3,258	(2.8%)
10. Social Services	3,032	(2.6%)

By Occupation:

Manag/Prof.	34,028	(21.1%)
Tech/Sales/Admin. Service	48,593	(30.2%)
Farm/Forest/Fish	21,493	(13.4%)
Precision Prod.	3,057	(1.9%)
Oper/Fabri/Labor	21,045	(13.1%)
	32,719	(20.3%)

Total Metro Employees: 115,066
 Top 10 Total Employees: 63,855 (55.5%)

PEORIA

Largest Local Banks

First of America (865 Mil)
 First National (295 Mil)
 Jefferson (264 Mil)
 South Side Trust (186 Mil)

Colleges and Universities

Bradley (5,174)

Military Bases

Unemployment

Jun 79: 5.3%
 Dec 82: 17.5%
 Sep 83: 14.3%
 Sep 84: 9.8%
 Aug 85: 11.5%
 Aug 86: 8.8%
 Aug 87: 7.2%
 Aug 88: 6.8%
 Jul 89: 5.2%
 Jul 90: 6.1%
 Jul 91: 6.3%

Total Full-Time Students: 8,231

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Hultfritz

Largest Local Radio Accounts

McDonalds
 Pepsi
 Talmon Federal
 Cellular One
 UA Cable

Source of Regional Dollars

Bloomington
 Davenport
 Chicago

Highest Billing Stations

1. WWCY-F \$1,400,000
 2. WMBD 1,350,000
 3. WKZW-F 1,200,000
 4. WSWT-F 925,000
 5. WXCL AF 900,000
 6. WGLO-F 725,000
 7. WIRL 400,000
 8. WTAZ-F 300,000
 9. WQEZ-F 200,000

Major Daily Newspapers

Peoria Journal Star

AM

91,532 (AD)

PM

SUN

115,172

Owner

Best Restaurants

Stephanie's (French)
 Carnegie's
 Rib Heaven

Best Hotels

Pere Marquette
 Continental Regency

Best Golf Courses

Mt. Hawley CC
 Lick Creek

COMPETITIVE MEDIA

Major Over the Air Television

WEEK	Peoria	25	NBC	Granite
WHOI	Peoria	19	ABC	Adams
WMBD	Peoria	31	CBS	Midwest TV
WTVP	Peoria	47	PBS	
WYZZ	Bloomngtn	43	Fox	

WEATHER DATA

Elevation: 652
 Annual Precipitation: 35.0 in.
 Annual Snowfall: 23.5 in.
 Average Windspeed: 10.3 (SW)

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	31.9	85.5	60.5
Avg. Min. Temp:	15.7	64.6	41.1
Average Temp:	23.8	75.1	50.8

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$17,600,000	34.7	.0068
Radio	7,700,000	15.2	.0030
Newspaper	23,000,000	45.4	.0088
Outdoor	2,400,000	4.7	.0009
	\$50,700,000		.0195

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

* Split ADI with Bloomington. TV revenue is estimate of Peoria's share of total ADI TV revenue. Total ADI TV revenue is estimated at \$22,300,000.

Radio Revenue Breakdown

Local 83.1% (-5%)
 National 16.3% (-10%)
 Network 0.6% (-7%)

Trade equals 6.4% of local - down 27% in 1991

Major Radio Station Sales Since 1987

1987 WBZM-F (Chillicothe) \$ 500,000
 1987 WIRL, WSWT-F Sold by WIN 2,300,000 (E)

NOTE: Some of these sales may not have been consummated.

PHILADELPHIA

1991 ARB Rank: 5	1991 Revenue: \$132,100,000	Manager's Market Ranking (current): 2.8
1991 MSA Rank: 4	Rev per Share Point: \$1,539,627	Manager's Market Ranking (future): 3.2
1991 ADI Rank: 4	Population per Station: 173,150 (24)	Duncan's Radio Market Grade: I Average
FM Base Value: \$15,000,000	1991 Revenue Change: -7.0%	Mathematical Market Grade: I Average
Base Value % : 11.4%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	107.0	117.0	122.0	133.3	142.0	132.1					
Yearly Growth Rate (86-91): 4.4%											
Projected Revenue Estimates:							134.7	140.7	146.9	153.3	160.1
Revenue per Capita:	22.29	24.22	25.05	27.26	28.98	26.85					
Yearly Growth Rate (86-91): 4.0%											
Projected Revenue per Capita:							27.92	29.04	30.20	31.41	32.67
Resulting Revenue Estimate:							137.9	144.3	151.6	159.2	166.3
Revenue as % of Retail Sales:	.0034	.0036	.0034	.0036	.0038	.0035					
Mean % (86-91): .00355%											
Resulting Revenue Estimate:							139.8	147.0	151.2	158.6	165.1
MEAN REVENUE ESTIMATE:							<u>137.5</u>	<u>144.0</u>	<u>149.9</u>	<u>157.0</u>	<u>163.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	4.80	4.83	4.87	4.89	4.90	4.92	4.94	4.97	5.02	5.07	5.09
Retail Sales (billions):	31.1	32.9	35.9	36.5	37.0	38.0	39.4	41.4	42.6	44.7	46.5

Below-the-Line Listening Shares: 3.6%
 Unlisted Station Listening: 10.6%
 Total Lost Listening: 14.2%
 Available Share Points: 85.8
 Number of Viable Stations: 17.5
 Mean Share Points per Station: 4.9
 Median Share Points per Station: 4.5
 Rev. per Available Share Point: \$1,539,627
 Estimated Rev. for Mean Station: \$7,544,172

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and only one viable station (WFLN) does not participate... Managers predict 0% to 2% revenue change in 1992...

Household Income: \$37,692
 Median Age: 33.8 years
 Median Education: 12.4 years
 Median Home Value: \$42,200
 Population Change (1990-1995): 3.7%
 Retail Sales Change (1990-1995): 24.1%
 Number of Class B or C FM's: 14
 Revenue per AQH: \$18,593
 Cable Penetration: 56%

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	78.8	<15	22.0	12-24
Black	18.6	15-30	24.3	25-54
Hispanic	2.5	30-50	26.1	55+
Other	0.1	50-75	18.3	High School Grad:
		75+	9.3	36.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 12.3

COMMERCE AND INDUSTRY

College 4+ years: 16.8

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Financial	Unisys (49)	Alco Standard	ARA Services (20)
Apparel	Sun (37)	Campbell Soup	WWF Paper (239)
Food Processing	Rhone-Poulenc Rorer (156)	Bell Atlantic	Alco Health Services (42)
Chemicals	Hmetek (436)	Cigna	Asplundh Tree Export (358)
Pharmaceuticals	Scott Paper (98)	Comcast	Day & Zimmerman (289)
Electronics	Rohm & Haas (160)	CoreStates Financial	Wawa (89)
Insurance	Crown Cork & Seal (150)	Consolidated Rail	
Petro Refining	Beltz Laboratores (467)	Meritor Financial Corp.	
		Philadelphia Electric	

INC 500 Companies Employment Breakdowns

<u>INC 500 Companies</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
Arena & Co. (42)	1. Health Services	Manag/Prof.
Real World Systems (180)	202,793 (11.1%)	489,150 (24.6%)
RMI Resource Mgt. (186)	2. Business Services	Tech/Sales/Admin.
NCO Financial Systems (245)	113,739 (6.2%)	661,905 (33.2%)
Beckett (266)	3. Eating and Drinking Places	Service
Distrib. Analysis Research & Technology (299)	105,328 (5.8%)	248,036 (12.5%)
Echo Data Services (350)	4. Wholesale Trade-Durable Goods	Farm/Forest/Fish
Full Line Foods (370)	81,872 (4.5%)	16,162 (.8%)
Vanderveer Group (474)	5. Engineering & Management Serv	Precision Prod.
	65,765 (3.6%)	242,631 (12.2%)
	6. Special Trade Contractors	Oper/Fabri/Labor
	65,591 (3.6%)	331,920 (16.7%)
	7. Educational Services	
	63,070 (3.4%)	
	8. Food Stores	
	56,471 (3.1%)	
	9. Miscellaneous Retail	
	52,236 (2.9%)	
	10. General Merchandise Stores	
	47,008 (2.6%)	

Total Metro Employees: 1,830,354
 Top 10 Total Employees: 853,873 (46.7%)

PHILADELPHIA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Fidelity (8.9 Bil)	Temple (26,421)	Willow Grove NAS (911)	Jun 79: 7.5%
Continental Bank (4.5 Bil)	University of Pennsylvania (21,903)	Philadelphia Naval Base	Dec 82: 8.6%
Corestates Bank (16.5 Bil)	Villanova (11,265)	(3,000) ?	Sep 83: 8.3%
Meridian (10.0 Bil)	Drexel (11,927)		Sep 84: 7.5%
Provident National (9.0 Bil)	St. Joseph's University (6,619)		Aug 85: 5.9%
Firsttrust Savings Bank (1.1 Bil)	LaSalle Univ (6,478)		Aug 86: 5.2%
GSB (1.4 Bil)	Rutgers Univ (Camden) (47,570)		Aug 87: 4.5%
Meritor Savings Bank (6.5 Bil)			Aug 88: 3.7%
			Jul 89: 4.1%
			Jul 90: 4.7%
			Jul 91: 6.7%

Total Full-Time Students: 129,713

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Lewis, Gilman	McDonalds	Baltimore	1. KYW \$16,500,000
Elkman	Budweiser	Pittsburgh	2. WMMR-F 14,500,000
Joanne Harmelin	Strawbridge Clothes	Harrisburg	3. WYSP-F 12,700,000
Earle Palmer Brown	Coke & Pepsi		4. WUSL-F 11,000,000
Laurence & Charles	Seaman's Furniture		5. WOGL AF 10,000,000
	Ford Dealers		6. WEAZ AF 8,800,000
<u>Major Daily Newspapers</u>	<u>AM</u> <u>PM</u> <u>SUN</u>	<u>Owner</u>	7. WMGK-F 7,400,000
Philadelphia Inquirer & News	748,000	974,000	8. WPEN 6,300,000
		Knight-Ridder	9. WKSZ-F 6,200,000
			10. WXTU-F 6,100,000
			11. WIOQ-F 6,000,000
			12. WWDB-F 5,600,000
			13. WYXR AF 5,000,000
			14. WDAS AF 4,500,000
			15. WEGX-F 4,200,000
			16. WFLN-F 4,100,000
			17. WIP 3,800,000

COMPETITIVE MEDIA

Major Over the Air Television

<u>KYW</u>	<u>Philadelphia</u>	<u>3</u>	<u>NBC</u>	<u>Westinghouse</u>	<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
WCAU	Philadelphia	10	CBS	CBS	Le Bec Fin (French)	Palace	Pine Valley (Clemonten, NJ)
WGBS	Philadelphia	57		Combined	DiIullo's (Italian)	Four Seasons	Aronimink (Newton Sq.)
WPHL	Philadelphia	1		Taft & Smith	Downey's (Steak)	Bellevue	Merion Philadelphia GC
WPVI	Philadelphia	6	ABC	Cap Cities/ABC	La Famiglia Garden	Society Hill	Phila Cricket Club
WTXF	Philadelphia	29	Fox	TVX			

WEATHER DATA

Elevation: 5
 Annual Precipitation: 39.9 in.
 Annual Snowfall: 41.2 in.
 Average Windspeed: 9.6 (WSW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$326,600,000	39.1	.0086
Radio	132,100,000	15.8	.0035
Newspaper	344,000,000	41.1	.0091
Outdoor	33,500,000	4.0	.0009
	\$836,200,000		.0221

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WFLN-F	Sold to Tanger	\$ 15,000,000
1987	WEGX-F	From Cox to Malrite	14,000,000
1987	WUSL-F	From LIN to Tak	32,000,000
1987	WFIL	From LIN to WEAZ	4,500,000
1987	WIP	Sold by Metropolitan	6,000,000
1988	WMMR-F	From Metropolitan to Sillerman	62,000,000 (E)
1988	WDVT	Sold to Willis	525,000
1988	WIOQ-F	From Outlet to EZ	19,150,000
1989	WHAT		1,650,000
1989	WFIL (Now WEAZ)	Sold to Salem	6,500,000
1989	WMMR-F	From Sillerman to Westinghouse	73,000,000 (E)
1991	WPGR	Sold by Pyramid	800,000

NOTE: Some of these sales may not have been consummated.

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	40.1	86.8	64.2
Avg. Min. Temp:	24.4	66.7	44.9
Average Temp:	32.3	76.8	54.6

Miscellaneous Comments

* Total TV revenue for Philadelphia ADI is estimated at \$395,000,000. Allocations were made to other radio metros within the ADI.

Managers Comments

"Radio needs to rid itself of these words: Efficient, cheap, added value, merchandising."

PHOENIX

1991 ARB Rank: 22
 1991 MSA Rank: 19
 1991 ADI Rank: 20
 FM Base Value: \$9,300,000
 Base Value % : 13.2%

1991 Revenue: \$70,500,000
 Rev per Share Point: \$762,987
 Population per Station: 68,692 (26)
 1991 Revenue Change: -2.5%
 Station Turnover: 20.5%

Manager's Market Ranking (current): 3.5
 Manager's Market Ranking (future) : 4.0
 Duncan's Radio Market Grade: I Average
 Mathematical Market Grade: I Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	60.1	65.5	68.5	72.6	72.3	70.5					
Yearly Growth Rate (86-91):	3.3%	(4.3% assigned)									
Projected Revenue Estimates:							72.6	75.7	79.0	82.4	85.9
Revenue per Capita:	31.30	32.91	33.25	34.40	33.32	32.05					
Yearly Growth Rate (86-91):	0.5%	(2.1% assigned)									
Projected Revenue per Capita:							32.72	33.41	34.11	34.83	35.56
Resulting Revenue Estimate:							73.3	76.8	81.2	85.7	89.2
Revenue as % of Retail Sales:	.0047	.0047	.0044	.0046	.0043	.0040					
Mean % (86-91):	.00445% (.0040% assigned)										
Resulting Revenue Estimate:							73.6	79.2	86.0	92.8	99.2
MEAN REVENUE ESTIMATE:							<u>73.2</u>	<u>77.2</u>	<u>82.0</u>	<u>87.0</u>	<u>91.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.92	1.99	2.06	2.11	2.17	2.20	2.24	2.30	2.38	2.46	2.51
Retail Sales (billions):	12.7	13.9	15.4	15.9	16.7	17.5	18.4	19.8	21.5	23.2	24.8

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 7.6%
 Total Lost Listening: 7.6%
 Available Share Points: 92.4
 Number of Viable Stations: 19.5
 Mean Share Points per Station: 4.7
 Median Share Points per Station: 4.2
 Rev. per Available Share Point: \$762,987
 Estimated Rev. for Mean Station: \$3,586,039

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All viable stations cooperate except KFYI, and KKFR-F... Managers predict 0% to 2% revenue change in 1992...

Household Income: \$32,545
 Median Age: 32.2 years
 Median Education: 12.7 years
 Median Home Value: \$60,700
 Population Change (1990-1995): 13.2%
 Retail Sales Change (1990-1995): 39.1%
 Number of Class B or C FM's: 13 + 1 = 14
 Revenue per AQH: \$26,178
 Cable Penetration: 47%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 83.3	<15 22.8	12-24 21.9	Non High School
Black 2.8	15-30 28.8	25-54 51.9	Grad: 25.0
Hispanic 13.9	30-50 26.7	55+ 26.2	High School Grad: 34.9
Other ---	50-75 15.2		
	75+ 6.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 21.8

College 4+ years: 18.3

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Aerospace	Phelps Dodge (168)		Basha's (338)
Electronics		Circle K	Abco Markets (256)
Agribusiness		Greyhound Dial	
Military		Pinnacle West	
High Tech		Valley National	

INC 500 Companies

EMS (24)
 Arrowhead Landscaping & Maintenance (254)
 Acoustic Imaging Technologies (295)
 Arizona Freight System (439)
 Quality "S" Manufacturing (488)

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	61,811	(8.0%)
2. Health Services	58,097	(7.5%)
3. Business Services	49,755	(6.5%)
4. Special Trade Contractors	44,270	(5.8%)
5. Wholesale Trade-Durable Goods	33,180	(4.3%)
6. Electric & Electronic Equip	28,222	(3.7%)
7. Engineering & Management Serv	28,062	(3.6%)
8. Food Stores	27,428	(3.6%)
9. Hotels and Other Lodging Plcs	25,065	(3.3%)
10. Miscellaneous Retail	22,289	(2.9%)

By Occupation:

Manag/Prof.	166,520	(25.1%)
Tech/Sales/Admin. Service	219,706	(33.1%)
Service	82,698	(12.5%)
Farm/Forest/Fish	14,450	(2.1%)
Precision Prod.	88,366	(13.4%)
Oper/Fabri/Labor	91,884	(13.8%)

Total Metro Employees: 769,570
 Top 10 Total Employees: 378,179 (49.1%)

PHOENIX

Largest Local Banks

First Interstate (6.7 Bil)
 Citibank (2.7 Bil)
 Security Pacific (4.2 Bil)
 Valley National (9.4 Bil)
 Chase (854 Mil)
 Bank of America (5.5 Bil)

Colleges and Universities

Arizona State (42,952)
 Grand Canyon Univ (1,846)
 Western International (1,569)

Military Bases

Luke AFB (6,186)
 Williams AFB (3,318)

Unemployment

Jun 79: 5.2%
 Dec 82: 8.5%
 Sep 83: 7.1%
 Sep 84: 3.3%
 Aug 85: 5.1%
 Aug 86: 5.4%
 Aug 87: 4.8%
 Aug 88: 5.4%
 Jul 89: 4.8%
 Jul 90: 4.7%
 Jul 91: 4.6%

Total Full-Time Students: 52,378

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users	Largest Local Radio Accounts	Source of Regional Dollars
Western Int.	Mervyn's	
Evans Motta	First Interstate	
EB Lane	Grubb Chevy	
Creative Advertising	Smitty's	
Moses Anshell	Safeway	
Phillips Ramsey	Continental Homes	
Media Planning		

Highest Billing Stations

1. KNIX AF	\$10,900,000	11. KFYI	\$2,600,000
2. KTAR	9,000,000	12. KMXX AF	2,500,000
3. KUPD-F	5,900,000	13. KOY -F	2,000,000
4. KMLE-F	4,900,000	14. KKFR-F	1,900,000
5. K00L AF	4,400,000	15. KVRV-F	1,800,000
6. KSLX AF	4,200,000	16. KONC-F	1,200,000
7. KKLTV-F	4,100,000	17. KOY	1,100,000
8. KPSN AF	3,800,000	18. KGRX-F	900,000
9. KESZ-F	3,400,000	19. KLFF	500,000
10. KDKB-F	3,300,000	20. KXAM	400,000

Major Daily Newspapers

	AM	PM	SUN	Owner
Phoenix Republic	339,000		531,000	Central
Phoenix Gazette		98,911		Central

COMPETITIVE MEDIA

Major Over the Air Television

KAET	Phoenix	8	PBS	
KNXV	Phoenix	15	Fox	Scrripps-Howard
KPHO	Phoenix	5		Meredith
KPNX	Phoenix	12	NBC	Gannett
KTSP	Phoenix	10	CBS	Great American
KTVK	Phoenix	3	ABC	Lewis
KTVW	Phoenix	33		Hallmark
KUTP	Phoenix	45		Chris-Craft

Best Restaurants

Avanti's (Italian)
 Stockyards (Steak)
 Rustler's Roost (Steak)
 Palm Court
 Don & Charles
 Vincents

Best Hotels

Arizona Biltmore
 Camelback Inn
 Princess
 Boulders
 Hyatt Gainey Ranch
 Ritz Carlton
 Pointe
 Poenician

Best Golf Courses

Desert Mountain
 Boulders
 Desert Highlands
 Desert Forest
 TPC Stadium
 Troon
 Troon North

WEATHER DATA

Elevation: 1112
 Annual Precipitation: 7.4 in.
 Annual Snowfall: 0
 Average Windspeed: 6.1 (E)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$162,800,000	39.7	.0093
Radio	70,500,000	17.2	.0040
Newspaper	161,900,000	39.5	.0093
Outdoor	14,500,000	3.5	.0008
	\$409,700,000		.0234

TOTAL YEAR

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	64.8	104.8	85.1
Avg. Min. Temp:	37.6	77.5	55.4
Average Temp:	51.2	91.2	70.3

Radio Revenue Breakdown

Local	70.8%	(+0.1%)
National	29.0%	(-5.0%)
Network	0.2%	(+26.6%)

Trade equals 7.7% of local - up 24% in 1991

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KLFF, KONC-F (Sun City)	\$ 6,500,000
1988	KSLX A/F	15,000,000 (E) + Tax Cert.
1988	KGRX-F (Globe)	2,250,000
1988	KMLE-F (Chandler) From Ostrander-Wilson to Shamrock	8,000,000
1989	KLFF, KONC-F (Glendale)	2,300,000
1989	KZZP	975,000
1990	KGRX-F (Globe)	2,000,000
1990	KESZ-F	10,400,000
1991	KVVA AF	6,000,000 (E)
1991	KPSN AF	12,000,000
1991	KGRX-F (Globe)	750,000
1991	KFNN	399,000
1991	KOPA, KSLX-F	11,400,000

NOTE: Some of these sales may not have been consummated.

PITTSBURGH

1991 ARB Rank: 20
 1991 MSA Rank: 22
 1991 ADI Rank: 17
 FM Base Value: \$5,100,000
 Base Value % : 9.8%

1991 Revenue: \$52,000,000
 Rev per Share Point: \$581,655
 Population per Station: 65,043 (30)
 1991 Revenue Change: -4.4%
 Station Turnover: 10.0%

Manager's Market Ranking (current): 2.5
 Manager's Market Ranking (future) : 3.4
 Duncan's Radio Market Grade: I Below Avg
 Mathematical Market Grade: I Below Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	45.4	46.2	48.0	51.0	54.4	52.0						
Yearly Growth Rate (86-91): 2.8%	(4.2% assigned)											
Projected Revenue Estimates:							53.3	55.9	58.2	60.6	63.2	
Revenue per Capita:	21.62	22.21	23.19	24.64	26.41	25.49						
Yearly Growth Rate (86-91): 3.4%												
Projected Revenue per Capita:							26.36	27.25	28.18	29.14	30.13	
Resulting Revenue Estimate:							53.5	55.0	56.4	58.0	60.0	
Revenue as % of Retail Sales:	.0037	.0037	.0036	.0038	.0038	.0036						
Mean % (86-91): .0037%												
Resulting Revenue Estimate:							55.1	56.2	58.8	60.7	64.8	
MEAN REVENUE ESTIMATE:							<u>54.0</u>	<u>55.7</u>	<u>57.8</u>	<u>59.8</u>	<u>62.7</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	2.10	2.08	2.07	2.07	2.06	2.04	2.03	2.02	2.00	1.99	1.99
Retail Sales (billions):	12.1	12.4	13.2	13.4	14.2	14.5	14.9	15.2	15.9	16.4	17.5

Below-the-Line Listening Shares: 0.8
 Unlisted Station Listening: 9.8%
 Total Lost Listening: 10.6%
 Available Share Points: 89.4
 Number of Viable Stations: 15
 Mean Share Points per Station: 6.0
 Median Share Points per Station: 4.4
 Rev. per Available Share Point: \$581,655
 Estimated Rev. for Mean Station: \$3,489,933

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Several low-revenue stations do not participate... Managers predict 0% to 2% revenue change in 1992...

Household Income: \$30,643
 Median Age: 37.2 years
 Median Education: 12.4 years
 Median Home Value: \$41,800
 Population Change (1990-1995): -2.6%
 Retail Sales Change (1990-1995): 15.6%
 Number of Class B or C FM's: 12
 Revenue per AQH: \$17,000
 Cable Penetration: 67%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	91.5	<15	27.9	12-24
Black	7.7	15-30	27.9	20.2
Hispanic	0.6	30-50	27.3	25-54
Other	0.2	50-75	12.6	49.3
		75+	4.3	30.5
				High School Grad: 42.0

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 11.2
 College 4+ years: 14.1

COMMERCE AND INDUSTRY

Important Business and Industries

Iron and Steel
 Financial
 Chemicals
 Plate Glass
 Railroad Equipment

Fortune 500 Companies

USX (19)
 Westinghouse Elec. (33)
 Aluminum Co. of Amer.(43)
 PPG Industries (86)
 H.J. Heinz (87)
 Bayer USA (89)
 National Steel (180)
 Cyclops Industries (304)
 Allegheny Ludlum (332)
 Sunbeam/Oster (368)
 Robertson-Ceco (479)
 Joy Technologies (490)
 (And more...)

Forbes 500 Companies

Consolidated Natural Gas
 DQE
 Equimark
 Integra Financial
 Mellon Bank
 National Intergroup
 PNC Financial
 Alcoa

Forbes Largest Private Companies

Giant Eagle (86)
 Hillman (87)
 Dick Corp (371)

INC 500 Companies

Employment Breakdowns

Project Development Group (32)
 Senior Living Centers (83)

By Industry (SIC):

1. Health Services	90,289	(11.6%)
2. Eating and Drinking Places	56,278	(7.2%)
3. Business Services	40,564	(5.2%)
4. Wholesale Trade-Durable Goods	35,613	(4.6%)
5. Educational Services	29,762	(3.8%)
6. Engineering & Management Serv	29,148	(3.7%)
7. Food Stores	28,894	(3.7%)
8. Special Trade Contractors	28,191	(3.6%)
9. Membership Organizations	25,120	(3.2%)
10. General Merchandise Stores	24,911	(3.2%)

By Occupation:

Manag/Prof.	217,707	(22.0%)
Tech/Sales/Admin. Service	305,271	(30.8%)
Farm/Forest/Fish	132,288	(13.3%)
Precision Prod.	6,253	(.7%)
Oper/Fabri/Labor	132,319	(13.3%)
	196,755	(19.9%)

Total Metro Employees: 779,095
 Top 10 Total Employees: 388,770 (49.9%)

PITTSBURGH

Largest Local Banks

Equibank (2.8 Bil)
Mellon (18.3 Bil)
Pittsburgh Nat. (16.5 Bil)
Union National (2.9 Bil)

Colleges and Universities

University of Pittsburgh (28,120)
Duquesne (6,975)
Carnegie-Mellon (7,056)
Robert Morris College (5,279)
Point Park College (2,977)

Total Full-Time Students: 58,798

Military Bases

Unemployment

Jun 79: 6.3%
Dec 82: 15.2%
Sep 83: 13.5%
Sep 84: 12.0%
Aug 85: 8.5%
Aug 86: 7.8%
Aug 87: 6.7%
Aug 88: 4.8%
Jul 89: 4.6%
Jul 90: 4.1%
Jul 91: 5.9%

Highest Billing Stations

1. KDKA	\$8,200,000
2. WWSW AF	7,500,000
3. WDVE-F	7,100,000
4. WBZZ-F	5,800,000
5. WTAE	3,500,000
6. WLTJ-F	3,200,000
7. WSHH-F	2,800,000
8. WVTY-F	2,300,000
9. WPIT AF	2,000,000
WDSY-F	2,000,000
11. WAMO AF	1,900,000
12. WMXP-F	1,800,000
WMYG-F	1,800,000
14. KQV	1,000,000
15. WJAS	500,000

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

DDF & M
HBM Creamer
Houston
Ketchum
Della Femina

Largest Local Radio Accounts

Kaufmans
Giant Eagle Markets
Mellon Bank
Hill's Dept. Store
Cochran Auto
TCI Cable
Nutri-System

Source of Regional Dollars

Cleveland
Philadelphia

Major Daily Newspapers

Pittsburgh Press
Pittsburgh Post-Gazette
JOA

AM

165,371

PM

228,232

SUN

557,563

Owner

Scripps-Howard
Block

COMPETITIVE MEDIA

Major Over the Air Television

KDKA	Pittsburgh	2	CBS	Westinghouse
WPGH	Pittsburgh	53	Fox	Warburg Pincus
WPTT	Pittsburgh	22		Sinclair
WPXI	Pittsburgh	11	NBC	Cox
WQED	Pittsburgh	13	PBS	
WTAE	Pittsburgh	4	ABC	Hearst

Best Restaurants

Ruth Chris
Colony (Steak)
Le Mont ("Atmosphere")
Hyeholde
Rico's
La Foret

Best Hotels

Vista
William Penn
Westin
Hyatt Chatam Center
Sheraton Station Square
Hilton (Downtown)

Best Golf Courses

Oakmont
Pittsburgh Field Club
Fox Chapel
Laurel Valley

WEATHER DATA

Elevation: 747
Annual Precipitation: 36.5 in.
Annual Snowfall: 30.0 in.
Average Windspeed: NA

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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Avg. Max. Temp:	37.4	84.0	61.9
Avg. Min. Temp:	23.7	65.2	44.1
Average Temp:	30.6	74.6	53.0

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$135,000,000	39.6	.0093
Radio	52,000,000	15.3	.0036
Newspaper	140,000,000	41.1	.0097
Outdoor	13,700,000	4.0	.0009
	\$340,700,000		.0235

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WKPA/WNRJ-F (New Kensington)	Sold to Salem	\$4,000,000
1990	WBVP/WWKS-F (Beaver Falls)		2,900,000
1991	WVCS	Sold by Universal	750,000
1991	WDVE-F	From Great American to Broadcast Alchemy	21,000,000

NOTE: Some of these sales may not have been consummated.

PORTLAND, ME

1991 ARB Rank: 156	1991 Revenue: \$10,000,000	Manager's Market Ranking (current): 2.9
1991 MSA Rank: 179	Rev per Share Point: \$119,760	Manager's Market Ranking (future): 3.0
1991 ADI Rank: 69	Population per Station: 11,847 (17)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,500,000	1991 Revenue Change: -8.3%	Mathematical Market Grade: IV Average
Base Value % : 15.0%	Station Turnover: 23.1%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	10.0	11.0	12.2	11.9	10.9	10.0						
Yearly Growth Rate (86-91):	4.1% - assigned											
Projected Revenue Estimates:							10.1	10.5	10.9	11.4	11.9	
Revenue per Capita:	43.67	47.61	52.14	50.00	44.49	40.32						
Yearly Growth Rate (86-91):	Negative - 3.7% assigned											
Projected Revenue per Capita:							41.81	43.36	44.96	46.63	48.35	
Resulting Revenue Estimate:							10.5	10.9	11.5	12.0	12.6	
Revenue as % of Retail Sales:	.0040	.0040	.0042	.0038	.0035	.0031						
Mean % (86-91):	.00377% (.0031% assigned)											
Resulting Revenue Estimate:							10.2	10.9	11.2	11.5	12.1	
							<u>MEAN REVENUE ESTIMATE:</u>					
							<u>10.3</u>	<u>10.8</u>	<u>11.2</u>	<u>11.6</u>	<u>12.2</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.229	.231	.234	.238	.245	.248	.251	.254	.256	.258	.260
Retail Sales (billions):	2.5	2.8	2.9	3.12	3.1	3.2	3.3	3.5	3.6	3.7	3.9

Below-the-Line Listening Shares: 3.0%
 Unlisted Station Listening: 13.5%
 Total Lost Listening: 16.5%
 Available Share Points: 83.5
 Number of Viable Stations: 13
 Mean Share Points per Station: 6.4
 Median Share Points per Station: 5.7
 Rev. per Available Share Point: \$119,760
 Estimated Rev. for Mean Station: \$766,467

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market reports to Hungerford... WLAM,WHOM-F,WCLZ-F and others do not participate so estimates were made... Managers predict 0% to -4% revenue change in 1992...

Household Income: \$35,573
 Median Age: 33.7 years
 Median Education: 12.7 years
 Median Home Value: \$44,100
 Population Change (1990-1995): 5.3%
 Retail Sales Change (1990-1995): 19.9%
 Number of Class B or C FM's: 7 + 2 = 9
 Revenue per AQH: \$34,722
 Cable Penetration: 62%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 98.9	<15 21.5	12-24 21.4	Non High School
Black 0.4	15-30 27.4	25-54 51.0	Grad: 25.0
Hispanic 0.5	30-50 27.5	55+ 27.6	
Other 0.2	50-75 15.7		High School Grad: 38.3
	75+ 7.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 17.7

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Paper UNUM Corp.
 Food Processing Hannaford Bros.
 Shoes and Boots

INC 500 Companies

Employment Breakdowns

Management Research Group (307)

By Industry (SIC):

By Occupation:

1. Eating and Drinking Places	8,323	(7.2%)	Manag/Prof.	22,937	(23.9%)
2. Health Services	8,158	(7.0%)	Tech/Sales/Admin.	30,798	(32.1%)
3. Miscellaneous Retail	6,883	(5.9%)	Service	12,798	(13.1%)
4. Wholesale Trade-Durable Goods	5,718	(4.9%)	Farm/Forest/Fish	1,614	(1.7%)
5. Insurance Carriers	5,523	(4.8%)	Precision Prod.	12,018	(12.5%)
6. Special Trade Contractors	5,222	(4.5%)	Oper/Fabri/Labor	15,903	(16.5%)
7. Business Services	4,953	(4.3%)			
8. Food Stores	4,684	(4.0%)			
9. Wholesale Trade-Nondurable Gds	3,745	(3.2%)			
10. General Merchandise Stores	3,587	(3.1%)			

Total Metro Employees: 116,085
 Top 10 Total Employees: 56,796 (48.9%)

PORTLAND, ME

Largest Local Banks

Fleet Bank Maine (1.8 Bil)
 Key Bank (NA)
 Peoples Heritage (2.7 Bil)
 Casco Northern (1.6 Bil)
 New Maine National (1.0 Bil)

Colleges and Universities

University of Southern Maine (10,487)
 Bowdoin College (1,344)

Military Bases

Unemployment

Jun 79: 5.7%
 Dec 82: 6.2%
 Sep 83: 6.0%
 Sep 84: 3.2%
 Aug 85: 2.5%
 Aug 86: 2.4%
 Aug 87: 2.0%
 Aug 88: 1.4%
 Jul 89: 1.6%
 Jul 90: 3.0%
 Jul 91: 5.2%

Total Full-Time Students: 8,354

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Body & Co.
 Creative Design

Largest Local Radio Accounts

Lee Auto
 Jolly John
 McDonalds

Source of Regional Dollars

Highest Billing Stations

1. WPOR AF \$2,400,000
 2. WBLM-F 2,200,000
 3. WMGX-F 1,700,000
 4. WHOM-F 1,500,000
 5. WKZS-F 1,000,000
 6. WGAN 600,000
 7. WYNZ AF 460,000
 8. WTHT-F 440,000

NOTE: About 50% of WHOM's revenue comes from other markets.

Major Daily Newspapers

Portland Press-Herald
 Portland Telegram

AM

60,447

PM

SUN

142,602

Owner

Guy Gannett
 Guy Gannett
 Guy Gannett

Best Restaurants

Best Hotels

Best Golf Courses

Maria's
 DiMillos (Steak/Lobster)
 Seaman's Club (Seafood)
 Old Port Tavern (Steaks)
 Rafaels

Sonesta
 Holiday Inn by the Bay
 Regency

Portland CC
 Sable Oaks

COMPETITIVE MEDIA

Major Over the Air Television

WCSH	Portland	6	NBC	Maine Broadcast
WGME	Portland	13	CBS	Guy Gannett
WMTW	Portland Sprngs	8	ABC	Harron Comm
WPXT	Portland	51	Fox	Bride
WCBB	Augusta	10	PBS	

WEATHER DATA

Elevation: 43
 Annual Precipitation: 42.2 in.
 Annual Snowfall: 74.3 in.
 Average Windspeed: 8.8 (S)

Media Revenue Estimates

	Revenue	%	% of Retain: sales
Television	\$31,000,000	41.3	.0097
Radio	10,000,000	13.3	.0031
Newspaper	32,000,000	42.7	.0100
Outdoor	2,000,000	2.7	.0006
	\$75,000,000		.0234

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	31.2	79.1	55.3
Avg. Min. Temp:	11.7	56.9	34.7
Average Temp:	21.5	68.0	45.0

Radio Revenue Breakdown

Local 70.3% (-11%)
 National 28.3% (-9%)
 Network 1.4% (-5%)

Trade equals 9% of local - down 23% in 1991

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WHOM-F (Mt. Washington, NH)	Sold to Barnstable	\$7,000,000
1987	WGAN	From Taylor to Sunshine	850,000
1987	WKXA, WCLZ-F (Brunswick)		1,500,000
1988	WJBQ		236,000
1989	WTHT-F	From Taylor to Fuller-Jeff.	4,500,000
1989	WCLZ-F (Portland, ME)	Sold to Doug Tanger	2,175,000
1989	WTHT-F	Sold to Beacon	2,600,000
1990	WGAN/WMGX-F	From Sunshine to Saga	3,300,000 (E)
1991	WLPZ, WWGT-F		1,100,000

NOTE: Some of these sales may not have been consummated.

PORTLAND, OR

1991 ARB Rank: 25
 1991 MSA Rank: 41
 1991 ADI Rank: 27
 FM Base Value: \$5,500,000
 Base Value % : 11.4%

1991 Revenue: \$48,300,000
 Rev per Share Point: \$559,028
 Population per Station: 62,100 (22)
 1991 Revenue Change: -0.2%
 Station Turnover: 0%

Manager's Market Ranking (current): 3.6
 Manager's Market Ranking (future) : 4.0
 Duncan's Radio Market Grade: I Average
 Mathematical Market Grade: I Average

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	35.5	38.9	43.8	46.0	48.4	48.3									
Yearly Growth Rate (86-91):	6.4%	(5.4% assigned rate)													
Projected Revenue Estimates:							49.5	52.4	55.3	58.3	61.4				
Revenue per Capita:	25.91	27.99	31.29	32.39	32.48	32.20									
Yearly Growth Rate (86-91):	4.5%														
Projected Revenue per Capita:							33.65	35.16	36.75	38.40	40.13				
Resulting Revenue Estimate:							51.1	54.5	57.7	61.1	64.2				
Revenue as % of Retail Sales:	.0040	.0043	.0044	.0042	.0040	.0038									
Mean % (86-91):	.00412% (.0038% assigned)														
Resulting Revenue Estimate:							52.1	57.4	62.3	67.6	71.4				
MEAN REVENUE ESTIMATE:											50.9	54.8	58.4	62.3	65.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.37	1.39	1.40	1.42	1.49	1.50	1.52	1.55	1.57	1.59	1.60
Retail Sales (billions):	8.7	9.0	9.9	10.9	12.1	12.8	13.7	15.1	16.4	17.8	18.8

Below-the-Line Listening Shares: 0.7
 Unlisted Station Listening: 12.9%
 Total Lost Listening: 13.6%
 Available Share Points: 86.4
 Number of Viable Stations: 15
 Mean Share Points per Station: 5.8
 Median Share Points per Station: 4.3
 Rev. per Available Share Point: \$ 559,028
 Estimated Rev. for Mean Station: \$3,242,361

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All viable stations cooperate... Managers predict 0% to 3% revenue change in 1992...

Household Income: \$32,021
 Median Age: 33.8 years
 Median Education: 12.8 years
 Median Home Value: \$62,500
 Population Change (1990-1995): 6.5%
 Retail Sales Change (1990-1995): 46.4%
 Number of Class B or C FM's: 12
 Revenue per AQH: \$25,691
 Cable Penetration: 53%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	93.4	<15	23.7	12-24	20.4	Non High School
Black	2.1	15-30	27.7	25-54	54.9	Grad: 22.4
Hispanic	2.4	30-50	27.6	55+	24.7	High School Grad:
Other	2.1	50-75	15.2			36.3
		75+	5.8			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 21.9
 College 4+ years: 19.4

COMMERCE AND INDUSTRY

Important Business and Industries

Shipping
 Ship Building
 Electronics
 Lumber
 Paper
 Clothing

Fortune 500 Companies

Louisiana-Pacific (227)
 Willamette Industries (219)
 Tektronix (276)
 Nerco (387)
 Pope & Talbot (491)

Forbes 500 Companies

Nike
 Fred Meyer
 US Bancorp

Forbes Largest Private Companies

North Pacific Lumber (363)

INC 500 Companies

KETIV Technologies (121)
 Western Nugget Transport (113)
 Alpha Computers (248)
 Pro-Tech Industries (468)

Employment Breakdowns

By Industry (SIC):

1. Health Services	53,448 (9.0%)
2. Eating and Drinking Places	46,604 (7.8%)
3. Business Services	33,462 (5.6%)
4. Wholesale Trade-Durable Goods	32,550 (5.5%)
5. Special Trade Contractors	18,356 (3.1%)
6. Food Stores	17,773 (3.0%)
7. General Merchandise Stores	17,387 (2.9%)
8. Wholesale Trade-Non-durable Gds	15,784 (2.7%)
9. Social Services	14,867 (2.5%)
10. Automotive Dealers	14,773 (2.5%)

By Occupation:

Manag/Prof.	167,721 (24.3%)
Tech/Sales/Admin.	222,246 (32.2%)
Service	85,792 (12.4%)
Farm/Forest/Fish	15,666 (2.3%)
Precision Prod.	87,478 (12.7%)
Oper/Fabri/Labor	111,254 (16.1%)

Total Metro Employees: 593,814
 Top 10 Total Employees: 265,004 (44.6%)

PORTLAND, OR

Largest Local Banks

First Interstate (5.8 Bil)
 U.S. Bank (10.6 Bil)
 Key Bank (1.5 Bil)
 Security Pacific (1.5 Bil)

Colleges and Universities

Portland State (14,758)
 University of Portland (2,460)
 Lewis & Clark College (2,806)
 Reed College (1,286)

Military Bases

Brunswick NAS (3,800) ?

Unemployment

Jun 79: 5.4%
 Dec 82: 7.8%
 Sep 83: 9.0%
 Sep 84: 7.4%
 Aug 85: 7.0%
 Aug 86: 7.5%
 Aug 87: 5.4%
 Aug 88: 4.6%
 Jul 89: 4.3%
 Jul 90: 4.6%
 Jul 91: 4.7%

Total Full-Time Students: 39,189

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Richardson Strang
 DBC
 INS
 Gerber
 Borders, Perrin
 Western Int.
 CB & S

Largest Local Radio Accounts

Payless
 Fred Meyer
 Safeway
 Thriftway
 Vancouver Furniture
 Smith's Furniture
 United Grocers

Source of Regional Dollars

Seattle
 Eugene

Highest Billing Stations

1. KKCW-F \$7,000,000
2. KEX 5,900,000
3. KINK-F 5,800,000
4. KUPL AF 5,100,000
5. KKRZ-F 4,600,000
6. KKSJ AF 4,200,000
7. KXL 3,600,000
8. KUFO-F 2,900,000
9. KGON-F 2,400,000
10. KXL-F 2,000,000
11. KXYQ-F 950,000
12. KWJJ AF 750,000
13. KMXI-F 620,000
14. KGW 560,000
15. KPQ AF 540,000

Major Daily Newspapers

Oregonian

AM

330,000 (AD)

PM

SUN

439,000

Owner

NewHouse

COMPETITIVE MEDIA

Major Over the Air Television

KATU	Portland	2	ABC	Fisher
KGW	Portland	8	NBC	King
KOPB	Portland	10	PBS	
KOIN	Portland	6	CBS	Lee
KPTV	Portland	12		Chris Craft
KPDX	Vancouver	49	Fox	

Best Restaurants

Couch Street (Seafood)
 Jake's (Seafood)
 Ringside (Steaks)
 Genoa (Italian)
 McCormick's (Seafood)
 L'Aubregre (French)
 Atwaters

Best Hotels

Alexis
 Westin Berson
 Heathman
 Marriott

Best Golf Courses

Columbia-Edgewater
 Portland GC
 Riverside CC
 Waverly CC
 Royal Oaks CC

WEATHER DATA

Elevation: 21
 Annual Precipitation: 38.0 in.
 Annual Snowfall: 7.5 in.
 Average Windspeed: 7.8 (NW)

TOTAL YEAR

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	43.6	79.0	61.6
Avg. Min. Temp:	32.5	55.2	43.6
Average Temp:	38.1	67.1	52.6

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$113,500,000	39.1	.0089
Radio	48,300,000	16.6	.0038
Newspaper	118,600,000	40.8	.0093
Outdoor	10,000,000	3.4	.0008
	\$290,400,000		.0228

Radio Revenue Breakdown

Local 75.8%
 National 24.2%

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KMJK-F	From Ives to Capps	\$3,900,000
1987	KKCW-F (Beaverton)	Sold to Trumper	7,500,000
1988	KAAR (Vancouver)		475,000
1988	KKSJ A/F	Sold to Heritage	5,900,000
1988	KKUL		225,000
1989	KVAN, KMJK-F	Sold to Fairmont	7,600,000
1991	KLVS	From Tamarack to Crawford	450,000

NOTE: Some of these sales may not have been consummated.

PORTSMOUTH - DOVER - ROCHESTER

1991 ARB Rank: 110	1991 Revenue: \$7,800,000	Manager's Market Ranking (current): 3.3
1991 MSA Rank: 135	Rev per Share Point: \$198,980	Manager's Market Ranking (future): 4.2
1991 ADI Rank: Boston ADI	Population per Station: 36,944 (9)	Duncan's Radio Market Grade: III Average
FM Base Value: NA	1991 Revenue Change: -11.4%	Mathematical Market Grade: III Average
Base Value % : NA	Station Turnover: 11.5%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	8.2	9.0	9.8	9.4	8.8	7.8					
Yearly Growth Rate (86-91):	Negative - assigned rate of 3.7%										
Projected Revenue Estimates:							7.9	8.2	8.5	8.8	9.1
Revenue per Capita:	25.23	26.87	28.41	26.63	24.65	21.67					
Yearly Growth Rate (86-91):	Negative - assigned rate of 4.2%										
Projected Revenue per Capita:							22.58	23.53	24.52	25.55	26.62
Resulting Revenue Estimate:							8.3	8.8	9.4	10.1	10.6
Revenue as % of Retail Sales:	.0032	.0031	.0031	.0026	.0024	.0021					
Mean % (86-91):	.00275% (.0023% assigned)										
Resulting Revenue Estimate:							8.9	9.4	10.1	10.8	11.3
	MEAN REVENUE ESTIMATE: 8.4 8.8 9.3 9.9 10.3										

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.325	.335	.345	.353	.357	.360	.366	.374	.384	.395	.399
Retail Sales (billions):	2.6	2.9	3.2	3.6	3.7	3.8	3.9	4.1	4.4	4.7	4.9

Below-the-Line Listening Shares: 48.4%
 Unlisted Station Listening: 12.4%
 Total Lost Listening: 60.8%
 Available Share Points: 39.2
 Number of Viable Stations: 6.5
 Mean Share Points per Station: 6.0
 Median Share Points per Station: 5.6
 Rev. per Available Share Point: \$ 198,980
 Estimated Rev. for Mean Station: \$1,293,367

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market does not report revenue . . . Managers predict 0% revenue growth in 1992...

Household Income: \$40,005
 Median Age: 32.0 years
 Median Education: N/A
 Median Home Value: \$50,600
 Population Change (1990-1995): 10.8%
 Retail Sales Change (1990-1995): 25.0%
 Number of Class B or C FM's: 2
 Revenue per AQH: \$15,058
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 98.1	<15 16.3	12-24 23.0	Non High School
Black 0.6	15-30 23.2	25-54 54.3	Grad: 25.8
Hispanic 0.6	30-50 28.5	55+ 22.7	High School Grad: 38.7
Other 0.7	50-75 20.5		
	75+ 11.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 17.4
 College 4+ years: 18.1

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	10,660	(8.0%)
2. Health Services	9,625	(7.2%)
3. Food Stores	7,097	(5.3%)
4. Special Trade Contractors	5,709	(4.3%)
5. Machinery, Except Electrical	5,399	(4.0%)
6. Business Services	5,265	(3.9%)
7. Miscellaneous Retail	5,049	(3.8%)
8. Trucking and Warehousing	4,694	(3.5%)
9. General Merchandise Stores	4,558	(3.4%)
10. Wholesale Trade-Durable Goods	4,462	(3.3%)

By Occupation:

Manag/Prof.	33,433	(22.6%)
Tech/Sales/Admin.	42,310	(28.6%)
Service	16,143	(11.0%)
Farm/Forest/Fish	2,016	(1.3%)
Precision Prod.	23,396	(15.9%)
Oper/Fabri/Labor	30,518	(20.6%)

Total Metro Employees: 133,424
 Top 10 Total Employees: 62,458 (46.8%)

PORTSMOUTH - DOVER - ROCHESTER

Largest Local Banks

Seacoast Savings Bank Dover (107 Mil)
 Southeast Bank Dover (294 Mil)
 First National Bank of Portsm. (215 Mil)
 First Signature Bank Portsm (405 Mil)
 Portsmouth Savings Bank (270 Mil)

Colleges and Universities

Total Full-Time Students: 11,306

Military Bases

Unemployment

Jun 79: ---
 Dec 82: ---
 Sep 83: ---
 Sep 84: ---
 Aug 85: N/A
 Aug 86: 3.4%
 Aug 87: 2.1%
 Aug 88: 1.7%
 Jul 89: 2.7%
 Jul 90: 4.4%
 Jul 91: 5.5%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Alternative Agency
 Becker & Frechette

Largest Local Radio Accounts

McDonalds
 Coke
 NE Telephone
 NE Ford Dealers

Source of Regional Dollars

Highest Billing Stations

1. WOKQ-F \$2,500,000
 2. WHEB-F 1,600,000
 3. WERZ-F 1,400,000
 4. WCQL-F 500,000

Major Daily Newspapers

Portsmouth Herald
 Dover Democrat

AM

PM

SUN

Owner

13,726
 29,005
 14,262

Thomson

Best Restaurants

Best Hotels

Best Golf Courses

Dolphin Striker (Seafood)
 The 72 (French)
 Strawberry Court

Exeter Inn
 Sise Inn
 Holiday Inn

Portsmouth CC

COMPETITIVE MEDIA

Major Over the Air Television

See Boston

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$18,100,000	35.2	.0048
Radio	7,800,000	15.2	.0021
Newspaper	23,400,000	45.5	.0062
Outdoor	2,100,000	4.1	.0006
	<u>\$51,400,000</u>		<u>.0137</u>

Miscellaneous Comments

* Part of Boston ADI. TV revenue is estimate of this market's contribution to total revenue of ADI.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WKOS A/F		\$ 1,400,000
1987	WAVI	Sold to Windward	325,000
1989	WQMI A/F (York ME)	Sold to Sunshine	1,000,000
1990	WKOX A/F (Portsmouth)		1,800,000

NOTE: Some of these sales may not have been consummated.

PROVIDENCE

1991 ARB Rank: 28	1991 Revenue: \$24,000,000	Manager's Market Ranking (current): 1.9
1991 MSA Rank: 58	Rev per Share Point: \$328,767	Manager's Market Ranking (future): 3.2
1991 ADI Rank: 43	Population per Station: 49,015 (26)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$3,600,000	1991 Revenue Change: -11.8%	Mathematical Market Grade: I Below Avg
Base Value % : 15.0%	Station Turnover: 7.4%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	21.1	23.6	28.0	26.2	27.2	24.0					
Yearly Growth Rate (86-91): 3.2%											
Projected Revenue Estimates:							24.4	25.6	26.4	27.2	28.1
Revenue per Capita:	23.58	26.10	30.80	28.57	29.53	25.95					
Yearly Growth Rate (86-91): 2.5%											
Projected Revenue per Capita:							26.60	27.26	27.95	28.64	29.36
Resulting Revenue Estimate:							24.8	25.6	26.4	27.2	28.0
Revenue as % of Retail Sales: .0038	.0039	.0044	.0039	.0041	.0036						
Mean % (86-91): .00395% (.0037% assigned)											
Resulting Revenue Estimate:							25.5	26.6	27.8	29.2	31.1
MEAN REVENUE ESTIMATE:							24.9	25.9	26.9	27.9	29.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.895	.904	.909	.917	.921	.925	.931	.938	.945	.951	.952
Retail Sales (billions):	5.6	6.1	6.4	6.7	6.6	6.7	6.9	7.2	7.5	7.9	8.4
Below-the-Line Listening Shares: 17.5%											
Unlisted Station Listening: 9.5%											
Total Lost Listening: 27.0%											
Available Share Points: 73.0											
Number of Viable Stations: 13.5											
Mean Share Points per Station: 5.4											
Median Share Points per Station: 5.3											
Rev. per Available Share Point: \$328,767											
Estimated Rev. for Mean Station: \$1,775,342											

Confidence Levels

1991 Revenue Estimates: Below Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Market reports to Hungerford

Household Income: \$34,562

Median Age: 34.1 years

Median Education: 12.3 years

Median Home Value: \$44,900

Population Change (1990-1995): 3.2%

Retail Sales Change (1990-1995): 19.5%

Number of Class B or C FM's: 9

Revenue per AQH: \$11,262

Cable Penetration: 62%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.9	<15 24.6	12-24 21.7	Non High School
Black 2.6	15-30 26.2	25-54 49.0	Grad: 41.8
Hispanic 2.2	30-50 26.9	55+ 29.3	High School Grad: 32.0
Other 0.3	50-75 15.8		
	75+ 6.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 12.3
 College 4+ years: 13.9

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Textiles	Textron (61)	Fleet/Norstar Financial	Gilbane Building (110)
Machinery	Nortek (340)	Old Store	Almecs Supermarkets (337)
Jewelry	Hasbro (260)	Pacificorp	
Cutlery/Silverware		Portland General	

INC 500 Companies

Employment Breakdowns

Ocean State Coordinated Health Services (2)
 Telco Communications (132)
 Coddbarrett Assoc (315)

By Industry (SIC):

1. Health Services	56,243	(9.7%)
2. Eating and Drinking Places	40,564	(7.0%)
3. Miscellaneous Manufacturing	33,864	(5.8%)
4. Business Services	23,080	(4.0%)
5. Fabricated Metal Products	22,784	(3.9%)
6. Food Stores	21,979	(3.8%)
7. Wholesale Trade-Durable Goods	20,190	(3.5%)
8. Special Trade Contractors	18,775	(3.2%)
9. Miscellaneous Retail	18,359	(3.2%)
10. Electric & Electronic Equip	15,967	(2.8%)

By Occupation:

Manag/Prof.	129,771	(20.3%)
Tech/Sales Admin.	177,121	(27.7%)
Service	84,971	(13.3%)
Farm/Forest/Fish	6,222	(1.0%)
Precision Prod.	86,204	(13.5%)
Oper/Fabri/Labor	154,958	(24.2%)

Total Metro Employees: 580,101
 Top 10 Total Employees: 271,805 (46.9%)

PROVIDENCE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Citizens Savings Fank (2.8 Bil)	Brown (5,608)		Jun 79: 7.1%
Citizens Trust (706 Mil)	Providence (5,917)		Dec 82: 10.1%
Fleet National (9.7 Bil)	Bryant College (5,827)		Sep 83: 8.1%
Hospital Trust National (2.9 Bil)	Rhode Island College (9,233)		Sep 84: 5.3%
	Johnson & Wales (7,728)		Aug 85: 4.3%
	Salve Regina Univ. (2,407)		Aug 86: 3.7%
			Aug 87: 3.5%
			Aug 88: 2.6%
			Jui 89: 3.9%
			Jul 90: 6.9%
			Jul 91: 8.2%
Total Full-Time Students: 53,962			

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Duffy & Shanley	Furniture stores	Boston	1. WHJY-F \$4,200,000
Pagano	Pepsi		2. WSNE-F 3,800,000
	Budweiser		3. WPRO-F 3,600,000
			4. WWBB-F 3,100,000
			5. WWLI-F 2,900,000
			6. WHJJ 2,200,000
			7. WPRO 2,100,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Providence Journal-Bulletin	203,099 (AD)		263,884	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
	Omni	Wannamoisset (Rumford)
		Metacomet
		Rhode Island CC
		Pawtucket CC
		Newport CC

COMPETITIVE MEDIA

Major Over the Air Television

WJAR	Providence	10	NBC	Outlet
WLNE	New Bedford	6	CBS	Freedom
WNAC	Providence	64		Northstar
WPRI	Providence	12	ABC	Narragansett
WSBE	Providence	36	PBS	

WEATHER DATA

Elevation: 51
 Annual Precipitation: 40.9 in.
 Annual Snowfall: 37.8 in.
 Average Windspeed: 10.8 (SW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	36.2	81.1	59.0
Avg. Min. Temp:	20.6	63.0	40.9
Average Temp:	28.4	72.1	50.0

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$59,400,000	39.4	.0087
Radio	24,000,000	15.9	.0036
Newspaper	61,200,000	40.6	.0091
Outdoor	6,000,000	4.0	.0009
	\$150,600,000		.0223

Managers Comments

"Providence is experiencing the worst banking crisis and economy since the Great Depression. Advertising rates have fallen to 1980 levels. Some months national business has been off almost 50%"

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WLKW-F	From JAG to Wilkes-Schwartz	NA
1988	WHJJ, WHJY-F	From Federal to Griffin	NA
1988	WWAZ, WWLI-F	Sold by Eastern	NA
1988	WHIM		\$ 700,000
1989	WEAN		1,050,000
1989	WICE (Pawtucket)		700,000 (E)
1989	WWON (Woonsocket)		600,000
1990	WWKX-F (Woonsocket)		2,400,000

NOTE: Some of these sales may not have been consummated.

RALEIGH

1991 ARB Rank: 63	1991 Revenue: \$26,300,000	Manager's Market Ranking (current): 3.5
1991 MSA Rank: 69	Rev per Share Point: \$338,918	Manager's Market Ranking (future): 4.2
1991 ADI Rank: 32	Population per Station: 31,678 (19)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$6,400,000	1991 Revenue Change: -2.2%	Mathematical Market Grade: II Above Avg
Base Value % : 24.3%	Station Turnover: 23.1%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	22.9	25.0	27.2	25.4	26.9	26.3					
Yearly Growth Rate (86-91): 3.0% (assigned rate of 5.0%)											
Projected Revenue Estimates:							27.2	28.6	30.0	31.5	33.1
Revenue per Capita:	35.03	37.43	39.53	36.33	35.87	34.61					
Yearly Growth Rate (86-91): 3.5% assigned											
Projected Revenue per Capita:							35.82	37.08	38.37	39.72	41.10
Resulting Revenue Estimate:							27.5	29.3	31.2	33.2	34.7
Revenue as % of Retail Sales:	.0044	.0046	.0047	.0041	.0049	.0048					
Mean % (86-91): .00458%											
Resulting Revenue Estimate:							30.2	31.1	32.5	34.4	36.6
MEAN REVENUE ESTIMATE:							<u>28.3</u>	<u>29.7</u>	<u>31.2</u>	<u>33.0</u>	<u>34.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.348	.668	.688	.699	.750	.760	.769	.791	.812	.837	.844
Retail Sales (billions):	5.2	5.4	5.8	6.2	6.3	6.4	6.6	6.8	7.1	7.5	8.0

Below-the-Line Listening Shares: 3.5%
 Unlisted Station Listening: 18.9%
 Total Lost Listening: 22.4%
 Available Share Points: 77.6
 Number of Viable Stations: 13
 Mean Share Points per Station: 6.0
 Median Share Points per Station: 5.1
 Rev. per Available Share Point: \$338,918
 Estimated Rev. for Mean Station: \$2,033,505

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... all stations except WLEE participate... Managers predict 2% to 3% revenue increase in 1992

Household Income: \$34,902
 Median Age: 31.4 years
 Median Education: 12.8 years
 Median Home Value: \$49,400
 Population Change (1990-1995): 11.6%
 Retail Sales Change (1990-1995): 22.5%
 Number of Class B or C FM's: 7 + 1 = 8
 Revenue per AQH: \$33,761
 Cable Penetration: 52%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 72.0	<15 22.6	12-24 25.3	Non High School
Black 26.2	15-30 27.4	25-54 55.2	Grad: 31.0
Hispanic 0.9	30-50 25.9	55+ 19.5	High School Grad:
Other 0.9	50-75 17.0		24.9
	75+ 7.1		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 17.5

College 4+ years: 26.6

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Research
 Government
 Electronics
 Tobacco

Carolina Power & Light
 First Citizens Banc Shares

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Business Services	23,352	(7.6%)
2. Eating and Drinking Places	21,705	(7.0%)
3. Health Services	21,142	(6.8%)
4. Electric & Electronic Equip.	17,101	(5.5%)
5. Special Trade Contractors	12,911	(4.2%)
6. Wholesale Trade-Durable Goods	11,975	(3.9%)
7. Educational Services	11,795	(3.8%)
8. Engineering & Management Serv	11,629	(3.8%)
9. Machinery, Except Electrical	11,385	(3.7%)
10. Food Stores	9,602	(3.1%)

By Occupation:

Manag/Prof.	78,903	(28.3%)
Tech/Sales/Admin.	95,253	(34.1%)
Service	33,752	(12.1%)
Farm/Forest/Fish	4,913	(1.8%)
Precision Prod.	28,144	(10.1%)
Oper/Fabri/Labor	38,007	(13.6%)

Total Metro Employees: 308,665
 Top 10 Total Employees: 152,597 (49.4%)

RALEIGH

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
B B & T (4.4 Bil)	NC State (26,683)	Seymour Johnson AFB (5,002)	Jun 79: 3.6%
First Citizens (4.8 Bil)	Duke (11,178)		Dec 82: 4.3%
Wachovia (NA)	Meredith College (2,245)		Sep 83: 4.0%
NCNB (NA)	NC Central Univ. (5,481)		Sep 84: 3.3%
Central Carolina Bank (NA)	St. Augustine's College (1,900)		Aug 85: 2.9%
First Union Bank (NA)	UNC @ Chapel Hill (23,852)		Aug 86: 3.4%
			Aug 87: 3.1%
			Aug 88: 2.2%
			Jul 89: 2.6%
			Jul 90: 2.8%
			Jul 91: 3.6%
	Total Full-Time Students: 60,851		

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Advanced Media	McDonalds	Charlotte	1. WRDU-F \$5,250,000
McKinney, Silver	Pepsi/Coke	Fayetteville	2. WRAL-F 3,600,000
Lewis	Belk	Greensboro	3. WQDR-F 3,400,000
	NCNB		4. WPTF 2,500,000
	Hardees		5. WTRG-F 2,300,000
			WQOK-F 2,300,000
			7. WDCG-F \$2,000,000
			8. WVLT-F 1,600,000
			9. WZZU-F 1,000,000
			10. WNND-F 900,000
			11. WFXC-F/WFDUR 700,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Raleigh News & Observer	155,684		188,913	
Durham Herald/Sun	47,791		64,362	

COMPETITIVE MEDIA

Major Over the Air Television

WLFL	Raleigh	22	Fox	TVX
WPTF	Durham	28	NBC	Durham Life
WRAL	Raleigh	5	CBS	Capitol-Goodman
WTVD	Durham	11	ABC	Cap Cities/ABC
WKFT	Fayetvl	40		
WUNC	Chpl HI	4	PBS	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Capital City Club	Marriott	McGregor Downs
Angus Barn (Steak)	Sheraton	Northridge CC
Crossroads	Omni	Pinehurst
Sisters Garden	Velvet Cloak	(60 Miles South)
42nd St. Oyster Bar		

WEATHER DATA

Elevation: 434
 Annual Precipitation: 45.3 in.
 Annual Snowfall: 7.2 in.
 Average Windspeed: 8.0 (SW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$69,000,000	39.8	.0107
Radio	26,300,000	15.2	.0048
Newspaper	72,200,000	41.6	.0112
Outdoor	5,900,000	3.4	.0009
	<u>\$173,400,000</u>		<u>.0276</u>

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	51.0	87.7	70.4
Avg. Min. Temp:	30.0	67.2	47.8
Average Temp:	40.5	77.5	59.1

Miscellaneous Comments

* Allocation made to Fayetteville market of part of TV revenue. Total revenue for ADI is estimated at \$78,000,000.

Radio Revenue Breakdown

Local	73.6%	(+3.6%)
National	26.4%	(-2.8%)

Major Radio Station Sales Since 1987

1987	WDUR/WFXC-F		\$ 6,500,000
1987	WSRC	Sold to Willis	450,000
1987	WSES		320,000
1988	WKTC-F (Tarboro)	Sold to Osborn	3,800,000
1989	WKIX, WYLT-F	From Metroplex to Universal	7,700,000
1989	WQOK-F (S. Boston)	From Joyner to Ragan Henry	7,400,000
1990	WTRG-F	From Capitol (Johnson) to Joyner	9,000,000 (E)
1991	WPTF, WQDR-F	Sold by Durham Life	9,000,000 (E)

NOTE: Some of these sales may not have been consummated.

RENO

1991 ARB Rank: 137	1991 Revenue: \$8,700,000	Manager's Market Ranking (current): 2.4
1991 MSA Rank: 174	Rev per Share Point: \$98,083	Manager's Market Ranking (future): 2.4
1991 ADI Rank: 116	Population per Station: 13,173 (19)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,200,000	1991 Revenue Change: -9.3%	Mathematical Market Grade: IV Average
Base Value % : 13.8%	Station Turnover: 40.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	8.7	9.2	10.2	10.0	9.6	8.7						
Yearly Growth Rate (86-91):	4.4% - assigned											
Projected Revenue Estimates:							9.0	9.4	9.9	10.4	10.7	
Revenue per Capita:	36.25	37.10	40.32	39.22	36.92	32.83						
Yearly Growth Rate (86-91):	Negative - 3.1% assigned											
Projected Revenue per Capita:							33.85	34.90	35.98	37.09	38.24	
Resulting Revenue Estimate:							9.1	9.6	10.2	10.8	11.3	
Revenue as % of Retail Sales:	.0041	.0043	.0046	.0045	.0037	.0031						
Mean % (86-91):	.00405% (.0032% assigned)											
Resulting Revenue Estimate:							9.6	10.6	11.5	12.5	13.1	
							MEAN REVENUE ESTIMATE:					9.2 9.9 10.5 11.2 11.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.240	.248	.253	.255	.260	.265	.270	.276	.283	.291	.295
Retail Sales (billions):	2.1	2.16	2.2	2.2	2.6	2.8	3.0	3.3	3.6	3.9	4.1

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 11.3%
 Total Lost Listening: 11.3%
 Available Share Points: 88.7
 Number of Viable Stations: 15
 Mean Share Points per Station: 5.9
 Median Share Points per Station: 4.2
 Rev. per Available Share Point: \$98,083
 Estimated Rev. for Mean Station: \$578,692

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan . . .

Household Income: \$33,182

Median Age: 33.7 years

Median Education: 12.8 years

Median Home Value: \$77,300

Population Change (1990-1995): 11.9%

Retail Sales Change (1990-1995): 54.8%

Number of Class B or C FM's: 8

Revenue per AQH: \$21,750

Cable Penetration: 62%

Ethnic Breakdowns (%)

White 93.1
 Black 1.8
 Hispanic 5.1
 Other ---

Income Breakdowns (%)

<15 18.9
 15-30 28.1
 30-50 26.8
 50-75 17.3
 75+ 8.9

Age Breakdowns (%)

12-24 20.6
 25-54 57.6
 55+ 21.8

Education Levels

Non High School
 Grad: 20.2
 High School Grad:
 38.3

The above information is provided through the courtesy of
 Market Statistics, a division of Bill Communications.

College 1-3 years:
 22.4

College 4+ years:
 19.1

COMMERCE AND INDUSTRY

Important Business and Industries

Tourism
 Gambling

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

Amerco (166)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Hotels and Other Lodging	25,831	(19.4%)
2. Health Services	8,879	(6.7%)
3. Eating and Drinking Places	7,954	(6.0%)
4. Amusement Recreation Services	7,920	(6.0%)
5. Business Services	5,538	(4.2%)
6. Special Trade Contractors	5,208	(3.9%)
7. Miscellaneous Retail	4,636	(3.5%)
8. Wholesale Trade-Durable Goods	4,439	(3.3%)
9. General Merchandise Stores	3,451	(2.6%)
10. Food Stores	3,309	(2.5%)

By Occupation:

Manag/Prof.	30,010	(24.3%)
Tech/Sales/Admin.	39,021	(31.5%)
Service	25,965	(21.0%)
Farm/Forest/Fish	1,080	(.9%)
Precision Prod.	13,420	(10.8%)
Oper/Fabri/Labor	14,186	(11.5%)

Total Metro Employees: 132,979
 Top 10 Total Employees: 77,165 (58.0%)

RENO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>	
First Interstate (3.5 Bil)	University of Nevada-Reno (10,753)		Jun 79:	4.4%
Security Pacific Bank (675 Mil)			Dec 82:	9.2%
			Sep 83:	6.7%
			Sep 84:	5.2%
			Aug 85:	6.0%
			Aug 86:	4.2%
			Aug 87:	4.8%
			Aug 88:	4.1%
			Jul 89:	4.7%
			Jul 90:	4.1%
			Jul 91:	4.6%

Total Full-Time Students: 6,697

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>	
Doyle & McKenna	Harrah's	Las Vegas	1. KWNZ-F	\$1,400,000
Gustin	Circus Circus	Sacramento	2. KOZZ-F	1,200,000
DRGM	McDonalds	San Francisco	3. KOH	1,100,000
	Reno Toyota		4. KRNO-F	1,050,000
			5. KODS-F	1,000,000
			6. KBUL-F	630,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Reno Gazette-Journal	64,942		79,459	Gannett
Carson City Nevada Appeal		10,524	12,459	Donrey

COMPETITIVE MEDIA

Major Over the Air Television

KAME	Reno	21	Fox	Page
KRNV	Reno	4	NBC	Sunbelt
KNPB	Reno	5	PBS	
KOLO	Reno	8	ABC	Donrey
KTVN	Reno	2	CBS	Sarkes-Tarzian

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Harrah's Steak House	The Nuggett	Edgewood Tahoe
Manderin	Hilton	Wildcreek (Sparks)
Adele's (Various)	Bally's	Incline Village
Top of Hilton	Harrah's	(Tahoe)

WEATHER DATA
NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$20,700,000	36.4	.0074
Radio	8,700,000	15.3	.0031
Newspaper	23,600,000	41.5	.0084
Outdoor	3,900,000	6.8	.0014
	\$56,900,000		.0203

Radio Revenue Breakdown

Local/Reg	87.1%	(-8%)
National	12.9%	(-19.1%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KOLO	From Donrey to Constant	\$ 800,000
1987	KBET	Sold to Trenner	800,000 (E)
1988	KBUL-F	From TM to Marathon	NA
1988	KIIQ, KHIT	Sold by Olympia to Kagan	2,500,000
1989	KQLO, KWNZ-F	From Constant to Pacific Telecom	NA
1989	KNIS-F (Carson City)		1,500,000
1990	KRNO A/F	Sold by Roth	2,300,000 (E)
1990	KBUL-F (Carson City)	From Marathon to Johns (cancelled)	2,000,000
1990	KOH/KTHX-F		2,000,000
1990	KZAK-F (Incline Village)		1,333,333
1991	KHIT, KIIQ-F	From Paul Kagan to Radio Assoc.	1,000,000
1991	KROW, KNEV-F	From John Price to Citadel	1,300,000 (E)
1991	KBUL-F	Sold to Citadel	1,300,000

NOTE: Some of these sales may not have been consummated.

RICHMOND

1991 ARB Rank: 55
 1991 MSA Rank: 62
 1991 ADI Rank: 60
 FM Base Value: \$5,200,000
 Base Value % : 18.9%

1991 Revenue: \$27,500,000
 Rev per Share Point: \$315,006
 Population per Station: 38,010 (19)
 1991 Revenue Change: -2.9%
 Station Turnover: 26.1%

Manager's Market Ranking (current): 3.5
 Manager's Market Ranking (future) : 3.9
 Duncan's Radio Market Grade: II Above Avg
 Mathematical Market Grade: II Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	22.1	24.2	25.8	29.2	28.3	27.5									
Yearly Growth Rate (86-91): 4.7%															
Projected Revenue Estimates:							28.0	29.4	30.7	32.2	33.3				
Revenue per Capita:	26.37	28.67	30.11	33.60	32.34	31.00									
Yearly Growth Rate (86-91): 3.5%															
Projected Revenue per Capita:							32.09	33.21	34.37	35.57	36.82				
Resulting Revenue Estimate:							28.8	30.2	31.6	33.2	34.6				
Revenue as % of Retail Sales:	.0039	.0040	.0039	.0043	.0040	.0038									
Mean % (86-91): .00398%															
Resulting Revenue Estimate:							29.9	31.4	33.0	34.6	36.6				
MEAN REVENUE ESTIMATE:											28.9	30.3	31.8	33.3	34.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.838	.844	.857	.869	.875	.887	.900	.910	.920	.934	.939
Retail Sales (billions):	5.7	6.1	6.6	6.8	7.1	7.3	7.5	7.9	8.3	8.7	9.2

Below-the-Line Listening Shares: 2.0%
 Unlisted Station Listening: 10.7%
 Total Lost Listening: 12.7%
 Available Share Points: 87.3
 Number of Viable Stations: 11.5
 Mean Share Points per Station: 7.6
 Median Share Points per Station: 4.7
 Rev. per Available Share Point: \$315,006
 Estimated Rev. for Mean Station: \$2,394,044

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All but several low-revenue AM's participate... Managers predict -2% to 2% revenue change in 1992...

Household Income: \$36,708
 Median Age: 33.3 years
 Median Education: 12.5 years
 Median Home Value: \$45,800
 Population Change (1990-1995): 6.7%
 Retail Sales Change (1990-1995): 23.0%
 Number of Class B or C FM's: 7
 Revenue per AQH: \$24,887
 Cable Penetration: NA

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	70.8	<15	19.1	12-24	21.8	Non High School
Black	27.9	15-30	24.4	25-54	55.7	Grad: 37.7
Hispanic	1.0	30-50	28.3	55+	22.5	High School Grad:
Other	0.3	50-75	19.1			28.4
		75+	9.1			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 15.5
 College 4+ years: 18.4

COMMERCE AND INDUSTRY

Important Business and Industries

Tobacco
 Textiles
 Government
 Pharmaceuticals

Fortune 500 Companies

Reynolds Metals (88)
 James River (97)
 Ethyl (178)
 Universal (162)
 Tredegar Industries (499)
 Media General (460)
 Chesapeake (384)

Forbes 500 Companies

Central Fidelity Banks
 Circuit City Stores
 Crestar Financial
 CSX
 Dominion Resources
 Signet Banking

Forbes Largest Private Companies

Best Products (73)
 ER Carpenter (345)

INC 500 Companies

Sunglass Distributors (413)
 Information Technologies (466)

Employment Breakdowns

By Industry (SIC):

1. Health Services	22,866	(6.7%)
2. Eating and Drinking Places	21,719	(6.4%)
3. Business Services	20,133	(5.9%)
4. Special Trade Contractors	19,595	(5.8%)
5. Wholesale Trade-Durable Goods	16,802	(5.0%)
6. Food Stores	12,626	(3.7%)
7. Miscellaneous Retail	10,497	(3.1%)
8. Banking	10,465	(3.1%)
9. Wholesale Trade-Nondurable Gds	10,050	(3.0%)
10. Tobacco Manufacturers	9,754	(2.9%)

By Occupation:

Manag/Prof.	83,721	(23.5%)
Tech/Sales/Admin. Service	119,829	(33.7%)
Service	45,108	(12.7%)
Farm/Forest/Fish	3,689	(1.1%)
Precision Prod.	42,891	(12.0%)
Oper/Fabri/Labor	60,347	(17.0%)

Total Metro Employees: 338,819
 Top 10 Total Employees: 154,587 (45.6%)

RICHMOND

Largest Local Banks

Central Fidelity (NA)
 Crestar (10.5 Bil)
 Jefferson Nat. (1.5 Bil)
 Signet (7.9 Bil)
 C&S/Sovran (14.6 Bil)
 First Virginia Bank (310 Mil)

Colleges and Universities

Virginia Commonwealth (21,764)
 University of Richmond (4,859)
 Virginia Union Univ (1,298)

Military Bases

Ft. Lee (9,403)
 Ft. A.P. Hill (340) ?
 Ft. Pickett (500) ?

Unemployment

Jun 79: 3.6%
 Dec 82: NA %
 Sep 83: 4.4%
 Sep 84: 3.6%
 Aug 85: 4.4%
 Aug 86: 4.6%
 Aug 87: 3.6%
 Aug 88: 3.2%
 Jul 89: 3.0%
 Jul 90: 3.4%
 Jul 91: 5.7%

Total Full-Time Students: 23,197

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Martin
 Finnigan
 Burford
 Lawler Ballard

Largest Local Radio Accounts

Haynes Furniture
 McDonalds
 Circuit City
 Safeway
 Hardees
 Virginia Lottery

Source of Regional Dollars

Washington
 Baltimore
 Norfolk

Highest Billing Stations

1. WRVA \$4,400,000
- WRXL-F 4,400,000
3. WRVQ-F 4,300,000
4. WKHK-F 3,300,000
5. WMXB-F 3,100,000
6. WCDX-F 2,500,000
7. WPLZ-F 1,925,000
8. WTVR AF 1,900,000
9. WVG0-F 1,100,000
10. WDCK-F 700,000

Major Daily Newspapers

Richmond News Leader
 Richmond Times-Dispatch

AM

143,167

PM

104,265

SUN

255,260

Owner

Media General
 Media General

Best Restaurants

Omar's
 La Petite France (French)
 Hugo's (Steak)
 Tobacco Co.

Best Hotels

Marriott
 Hyatt
 Jefferson
 Commonwealth
 Omni
 Berkley

Best Golf Courses

CC of Virginia

COMPETITIVE MEDIA

Major Over the Air Television

WCVE	Richmond	23	PBS	
WRLH	Richmond	35	Fox	Act III
WTVR	Richmond	6	CBS	Park
WWBT	Richmond	12	NBC	Jeff-Pilot
WXEX	Petersburg	8	ABC	Nationwide

WEATHER DATA

Elevation: 164
 Annual Precipitation: 43.8 in.
 Annual Snowfall: 14.3 in.
 Average Windspeed: 7.6 (S)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$51,300,000	34.8	.0070
Radio	27,500,000	18.7	.0038
Newspaper	62,000,000	42.1	.0085
Outdoor	6,500,000	4.4	.0009
	<u>\$147,300,000</u>		<u>.0202</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	47.4	88.2	68.8
Avg. Min. Temp:	27.6	67.5	46.7
Average Temp:	37.5	77.9	57.8

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WENZ		\$ 345,000
1987	WANT		700,000
1987	WMBX-F	From EZ to Eastern	16,000,000 (never completed)
1987	WMBX-F	From EZ to Ragan Henry	13,000,000 + Tax Cert.
1988	WVMX-F	Sold to Daytona	6,500,000
1988	WPVA, WKHK-F (Colonial Hts.)	From Brill to ABS	7,000,000
1989	WQSF-F (Williamsburg)	Sold to Keymarket	3,000,000
1989	WMBX-F	From Ragan Henry to Radio Ventures	23,500,000
1989	WPTH	Sold by Willis	450,000
1989	WDJK	Sold to Willis	450,000
1989	WPVA (Colonial Heights)	Sold by ABS	130,000
1990	WANT		1,000,000
1990	WVG0-F	From First City to Coleman (cancl'd)	5,500,000
1991	WRVA, WRVQ-F	From Edens to Force II	20,000,000 (E)
1991	WVG0-F	From Daytona to Benchmark	4,000,000

NOTE: Some of these sales may not have been consummated.

RIVERSIDE - SAN BERNARDINO

1991 ARB Rank: 32	1991 Revenue: \$18,000,000	Manager's Market Ranking (current): 3.3
1991 MSA Rank: 11	Rev per Share Point: \$462,724	Manager's Market Ranking (future): 4.2
1991 ADI Rank: LA ADI	Population per Station: 69,864 (17)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: NA	1991 Revenue Change: -6.7%	Mathematical Market Grade: I Below Avg
Base Value % : NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	12.5	14.1	16.0	17.9	14.	18.0					
Yearly Growth Rate (86-91):	7.8% (assigned rate of 4.7%)										
Projected Revenue Estimates:							18.4	19.3	20.2	21.2	22.2
Revenue per Capita:	5.79	6.00	6.48	6.63	7.15	6.43					
Yearly Growth Rate (86-91):	2.3%										
Projected Revenue per Capita:							6.58	6.73	6.88	7.04	72.0
Resulting Revenue Estimate:							19.1	20.5	21.9	23.3	24.2
Revenue as % of Retail Sales:	.0011	.0012	.0013	.0012	.0012	.0011					
Mean % (86-91):	.00117%										
Resulting Revenue Estimate:							20.7	22.0	23.9	25.7	27.7
	MEAN REVENUE ESTIMATE: 19.4 20.6 22.0 23.4 24.7										

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	2.16	2.35	2.47	2.60	2.70	2.80	2.91	3.04	3.18	3.31	3.36
Retail Sales (billions):	11.2	12.1	12.8	15.3	16.5	16.9	17.7	18.8	20.4	22.0	23.7

Below-the-Line Listening Shares: 48.0%
 Unlisted Station Listening: 13.1%
 Total Lost Listening: 61.1%
 Available Share Points: 38.9
 Number of Viable Stations: 10
 Mean Share Points per Station: 3.9
 Median Share Points per Station: 2.1
 Rev. per Available Share Point: \$462,724
 Estimated Rev. for Mean Station: \$1,804,627

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS - Population and retail sales do not include Palm Springs area... Revenue estimates include only those stations listed under the "Radio Stations" section of American Radio... Market reports to Miller, Kaplan although several stations do not participate... Managers predict 2% to 3% revenue growth in 1992...

Household Income: \$36,090
 Median Age: 30.3 years
 Median Education: 12.6 years
 Median Home Value: \$65,600
 Population Change (1990-1995): 21.7%
 Retail Sales Change (1990-1995): 31.0%
 Number of Class B or C FM's: 4
 Revenue per AQH: \$ 9,939
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 73.9	<15 23.8	12-24 21.1	Non High School
Black 6.5	15-30 27.5	25-54 50.8	Grad: 30.1
Hispanic 19.6	30-50 25.2	55+ 28.1	High School Grad: 35.2
Other ---	50-75 16.3		
	75+ 7.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 21.8
 College 4+ years: 12.9

COMMERCE AND INDUSTRY

Important Business and Industries

Aircraft Parts
 Mobile Homes
 RV's
 Electronics
 Government
 Cement

Fortune 500 Companies

Fleetwood Enterprises (257)

Forbes 500 Companies

Forbes Largest Private Companies

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	30,839	(9.6%)
2. Health Services	26,624	(8.3%)
3. Special Trade Contractors	25,770	(8.1%)
4. Business Services	13,381	(4.2%)
5. Food Stores	12,070	(3.8%)
6. Automotive Dealers	11,064	(3.5%)
7. General Merchandise Stores	10,421	(3.3%)
8. Transportation Equipment	10,031	(3.1%)
9. Wholesale Trade-Durable Goods	9,195	(2.9%)
10. Miscellaneous Retail	8,894	(2.8%)

By Occupation:

Manag/Prof.	75,813	(21.2%)
Tech/Sales/Admin.	107,236	(30.0%)
Service	49,930	(14.0%)
Farm/Forest/Fish	13,316	(3.7%)
Precision Prod.	55,453	(15.6%)
Oper/Fabri/Labor	55,505	(15.5%)

Total Metro Employees: 319,751
 Top 10 Total Employees: 158,289 (49.5%)

RIVERSIDE - SAN BERNARDINO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Riverside National (254 Mil)	California State-San Bernardino	Murch AFB (5,167)	Jun 79: 6.5%
Security Pacific (NA)	(11,927)	Norton AFB (8,102)	Dec 82: NA %
Bank of America (NA)	University of California-Riverside		Sep 83: 11.0%
Inland Empire Natl (67 Mil)	(8,716)		Sep 84: 9.1%
Bank of San Bernardino (71 Mil)	Loma Linda Univ (1,620)		Aug 85: 8.0%
	Univ of Redlands (2,300)		Aug 86: 7.0%
			Aug 87: 6.0%
			Aug 88: 6.8%
			Jul 89: 7.5%
			Jul 90: 7.8%
			Jul 91: 9.8%
	Total Full-Time Students: 16,203		

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Zimmer	Coors		1. KFRG-F \$4,500,000
Running Bear	Budweiser		2. KGGI-F 3,300,000
	Supershop		3. KCAL-F 2,700,000
			4. KDUO-F 1,900,000
			5. KOLA-F 1,100,000
			6. KRSO 900,000
			7. KCKC 660,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
San Bernardino Sun	88,817		100,193	Gannett
Riverside Press-Enterprise	156,508		164,748	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Joe Greensleaves Sycamore Inn	Hilton Sheraton Red Lion	Canyon Crest CC

COMPETITIVE MEDIA

Major Over the Air Television

See Los Angeles

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$75,000,000	39.7	.0044
Radio	18,000,000	9.5	.0011
Newspaper	83,000,000	43.9	.0049
Outdoor	13,000,000	6.9	.0008
	\$189,000,000		.0112

* See Miscellaneous Comments

Miscellaneous Comments

* Part of Los Angeles ADI. Revenue for TV is estimated contribution to total TV revenue in the ADI.

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local	80.9%
National	18.2%
Network	0.9%

Major Radio Station Sales Since 1987

1987	KMEN, KGGI-F	Sold to American	\$13,000,000
1987	KNTF-F		3,000,000
1989	KMNY (Pomona)		7,500,000
1989	KQLH-F	Sold to Keymarket	7,700,000
1989	KCKC, KBON-F		5,000,000

NOTE: Some of these sales may not have been consummated.

ROANOKE - LYNCHBURG

1991 ARB Rank: 93	1991 Revenue: \$12,700,000	Manager's Market Ranking (current): 3.3
1991 MSA Rank: 193 - Roanoke	Rev per Share Point: \$156,020	Manager's Market Ranking (future) : 3.3
258 - Lynchburg	Population per Station: 21,976 (17)	Duncan's Radio Market Grade: III Average
1991 ADI Rank: 65	1991 Revenue Change: -5.2%	Mathematical Market Grade: III Average
FM Base Value: \$3,000,000 (R only)	Station Turnover: 14.6%	
Base Value % : 23.6%		

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	10.5	11.3	12.0	12.8	13.4	12.7					
Yearly Growth Rate (86-91): 3.8% (4.3% assigned)											
Projected Revenue Estimates:							13.1	13.6	14.2	14.9	15.5
Revenue per Capita:	28.93	31.04	32.88	34.97	36.51	34.60					
Yearly Growth Rate (86-91): 3.7%											
Projected Revenue per Capita:							35.88	37.21	38.58	40.01	41.49
Resulting Revenue Estimate:							13.2	13.7	14.2	14.8	15.4
Revenue as % of Retail Sales: .0045	.0043	.0043	.0043	.0043	.0041	.0037					
Mean % (86-91): .0042% (.0038% assigned)											
Resulting Revenue Estimate:							13.7	14.8	16.0	17.1	18.2
MEAN REVENUE ESTIMATE:							<u>13.3</u>	<u>14.0</u>	<u>14.8</u>	<u>15.6</u>	<u>16.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.363	.364	.365	.366	.367	.367	.368	.368	.369	.369	.370
Retail Sales (billions):	2.3	2.6	2.8	3.0	3.3	3.4	3.6	3.9	4.2	4.5	4.8
Below-the-Line Listening Shares: 4.5%											
Unlisted Station Listening: 14.1%											
Total Lost Listening: 18.6%											
Available Share Points: 81.4											
Number of Viable Stations: 12											
Mean Share Points per Station: 6.8											
Median Share Points per Station: 4.3											
Rev. per Available Share Point: \$156,020											
Estimated Rev. for Mean Station: \$1,060,934											

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Household Income: \$31,409
 Median Age: 34.9 years
 Median Education: 12.3 years
 Median Home Value: \$39,900
 Population Change (1990-1995): 0.6%
 Retail Sales Change (1990-1995): 39.1%
 Number of Class B or C FM's: 5
 Revenue per AQH: \$23,783
 Cable Penetration: 56.1%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 84.0	<15 24.8	12-24 20.4	Non High School
Black 15.3	15-30 29.4	25-54 54.6	Grad: 42.6
Hispanic 0.7	30-50 27.0	55+ 25.0	High School Grad: 29.3
Other ---	50-75 13.6		
	75+ 5.2		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 14.5
 College 4+ years: 13.6

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Textiles			
Electrical Components		Dominion Bankshares	
Furniture			
Processed Foods			

INC 500 Companies

Employment Breakdowns

FiberCom (458)

By Industry (SIC):

By Occupation:

1. Health Services	14,951 (8.5%)	Manag/Prof.	40,322 (21.6%)
2. Eating and Drinking Places	11,272 (6.4%)	Tech/Sales/Admin.	56,501 (30.3%)
3. Wholesale Trade-Durable Goods	8,184 (4.6%)	Service	24,195 (12.9%)
4. Special Trade Contractors	7,187 (4.1%)	Farm/Forest/Fish	3,180 (1.7%)
5. Business Services	6,441 (3.6%)	Precision Prod.	23,178 (12.5%)
6. Food Stores	5,833 (3.3%)	Oper/Fabri/Labor	39,267 (21.0%)
7. Electric & Electronic Equip	5,137 (3.2%)		
8. General Merchandise Stores	5,137 (2.9%)		
9. Furniture and Fixtures	4,613 (2.6%)		
10. Educational Services	4,595 (2.6%)		

Total Metro Employees: 176,647
 Top 10 Total Employees: 73,848 (41.8%)

ROANOKE - LYNCHBURG

Largest Local Banks

Central Fidelity (NA)
 Dominion (4.8 Bil)
 Crestar Bank (NA)
 First Virginia (322 Mil)
 C&S/Sovran (NA)

Colleges and Universities

Hollins College (1,137)

Military Bases

Unemployment

Jun 79: 5.5%
 Dec 82: NA %
 Sep 83: 5.1%
 Sep 84: 3.8%
 Aug 85: 4.5%
 Aug 86: 4.9%
 Aug 87: 4.5%
 Aug 88: 3.8%
 Jul 89: 3.3%
 Jul 90: 3.1%
 Jul 91: 5.1%

Total Full-Time Students: 13,270

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Image
 Finnegan

Largest Local Radio Accounts

Belk
 Coca Cola
 Miller Beer

Source of Regional Dollars

Washington
 Richmond
 Lynchburg

Highest Billing Stations

1. WXLK-F \$2,900,000
 2. WYYD-F 1,800,000
 3. WROV-F 1,700,000
 4. WSLQ-F 1,250,000
 5. WPVR-F 1,100,000

Major Daily Newspapers

Roanoke Times & World News
 Lynchburg News & Advance

AM	PM	SUN
82,924	40,094	126,774
41,773	(AD)	45,023

Owner

Landmark

COMPETITIVE MEDIA

Major Over the Air Television

WBRA	Roanoke	15	PBS	
WDBJ	Roanoke	7	CBS	Schurz
WSLS	Roanoke	10	NBC	Park
WSET	Lynchburg	13	ABC	Albritton
WJPR	Lynchburg	21	Fox	
WVFT	Roanoke	27		Family Group

Best Restaurants

Charades
 Charcoal Steak

Best Hotels

Marriott
 Hotel Roanoke

Best Golf Courses

Boonesboro
 (Lynchburg)
 Hidden Valley

WEATHER DATA

Elevation: 1149
 Annual Precipitation: 40.1 in.
 Annual Snowfall: 25.0 in.
 Average Windspeed: 8.3 (SE)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$30,000,000	38.6	.0088
Radio	12,700,000	16.3	.0037
Newspaper	32,000,000	41.1	.0094
Outdoor	3,100,000	4.0	.0009
	\$77,800,000		.0228

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	45.6	85.9	66.8
Avg. Min. Temp:	27.2	64.4	45.0
Average Temp:	36.4	75.2	55.9

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WSAY	Sold by Willis	\$ 375,000
1988	WLLL, WGOL-F (Lynchburg)	Sold to George Douglas	1,450,000
1988	WROV	Sold to Joyner	250,000
1991	WLLL, WGOL-F	Sold for Liabilities	
1991	WKZZ-F	From Bahakel to Coleman	450,000

NOTE: Some of these sales may not have been consummated.

ROCHESTER

1991 ARB Rank: 45
 1991 MSA Rank: 48
 1991 ADI Rank: 72
 FM Base Value: \$4,600,000
 Base Value % : 19.3%

1991 Revenue: \$23,800,000
 Rev per Share Point: \$280,330
 Population per Station: 63,907 (13)
 1991 Revenue Change: -8.8%
 Station Turnover: 0%

Manager's Market Ranking (current): 3.2
 Manager's Market Ranking (future) : 3.4
 Duncan's Radio Market Grade: II Above Avg
 Mathematical Market Grade: II Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	21.3	23.0	24.5	25.1	26.1	23.8									
Yearly Growth Rate (86-91):	2.4%	(4.6% assigned)													
Projected Revenue Estimates:							24.5	25.6	26.8	28.1	29.3				
Revenue per Capita:	21.45	23.09	24.65	25.20	26.10	23.80									
Yearly Growth Rate (86-91):	2.3%														
Projected Revenue per Capita:							24.35	24.91	25.48	26.07	26.67				
Resulting Revenue Estimate:							24.6	25.2	26.0	26.6	27.5				
Revenue as % of Retail Sales:	.0036	.0037	.0037	.0033	.0034	.0030									
Mean % (86-91):	.00345%	(.0031% assigned)													
Resulting Revenue Estimate:							25.4	26.7	27.9	29.5	31.0				
MEAN REVENUE ESTIMATE:											<u>24.8</u>	<u>25.8</u>	<u>26.9</u>	<u>28.1</u>	<u>29.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.993	.996	.994	.995	1.00	1.00	1.01	1.01	1.02	1.02	1.03
Retail Sales (billions):	5.9	6.3	6.7	7.5	7.7	7.9	8.2	8.6	9.0	9.5	10.0
Below-the-Line Listening Shares:	2.0%										
Unlisted Station Listening:	13.1%										
Total Lost Listening:	15.1%										
Available Share Points:	84.9										
Number of Viable Stations:	10										
Mean Share Points per Station:	8.5										
Median Share Points per Station:	7.6										
Rev. per Available Share Point:	\$280,330										
Estimated Rev. for Mean Station:	\$2,382,803										

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford and all viable stations cooperate...
 Managers predict 2% to 3% revenue increase in 1992...

Household Income: \$36,263
 Median Age: 33.0 years
 Median Education: 12.6 years
 Median Home Value: \$42,200
 Population Change (1990-1995): 1.9%
 Retail Sales Change (1990-1995): 24.4%
 Number of Class B or C FM's: 7
 Revenue per AQH: \$20,411
 Cable Penetration: 61%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 88.8	<15 21.5	12-24 22.7	Non High School
Black 8.1	15-30 25.6	25-54 52.0	Grad: 29.6
Hispanic 2.1	30-50 28.4	55+ 25.3	High School Grad: 35.0
Other 1.0	50-75 18.1		
	75+ 6.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 16.3

COMMERCE AND INDUSTRY

Important Business and Industries

Photo Equipment
 Electronics
 Office Equipment
 Engine Components

Fortune 500 Companies

Eastman Kodak (20)
 Bausch & Lomb (280)

Forbes 500 Companies

Rochester Community Savings Bank

Forbes Largest Private Companies

Alling & Cory (368)

INC 500 Companies

Employment Breakdowns

Logical Operations (127)
 Exsel (222)
 Inter-Ad (235)
 ORMEC Systems (460)
 Universal Computer (461)

By Industry (SIC):

1. Instruments & Related Products	52,339	(13.4%)
2. Health Services	34,804	(8.9%)
3. Eating and Drinking Places	24,948	(6.4%)
4. Educational Services	20,852	(5.3%)
5. Business Services	19,843	(5.1%)
6. Wholesale Trade-Durable Goods	14,315	(3.7%)
7. Food Stores	14,155	(3.6%)
8. Special Trade Contractors	10,815	(2.8%)
9. Electric & Electronic Equip	10,614	(2.7%)
10. Machinery, Except Electrical	10,544	(2.7%)

By Occupation:

Manag/Prof.	106,454	(24.3%)
Tech/Sales/Admin.	133,576	(30.4%)
Service	55,323	(12.6%)
Farm/Forest/Fish	7,746	(1.8%)
Precision Prod.	54,829	(12.5%)
Oper/Fabri/Labor	80,745	(18.4%)

Total Metro Employees: 390,220
 Top 10 Total Employees: 213,229 (54.6%)

ROCHESTER

Largest Local Banks

Central Trust (1.0 Bil)
 Citibank (5.6 Bil)
 Marine Midland (NA)
 Chase (6.1 Bil)
 Norstar Bank (NA)
 Rochester Comm Savings (4.3 Bil)

Colleges and Universities

Rochester Tech (11,147)
 University of Rochester (8,376)
 Nazareth College of Roch (2,921)
 St. John Fisher College (2,137)
 Total Full-Time Students: 39,550

Military Bases

Seneca Army Depot (574)

Unemployment

Jun 79: 4.4%
 Dec 82: 8.1%
 Sep 83: 7.3%
 Sep 84: 5.4%
 Aug 85: 4.9%
 Aug 86: 5.5%
 Aug 87: 4.3%
 Aug 88: 3.6%
 Jul 89: 3.7%
 Jul 90: 3.7%
 Jul 91: 4.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Jay
 Hart Conway
 Blair

Largest Local Radio Accounts

Wegman's
 McDonalds
 Sibleys Dept Store
 Flannigans Furniture
 Nutri-System
 Rochester Cable

Source of Regional Dollars

Buffalo
 Syracuse
 Albany

Highest Billing Stations

1. WCMF-F	\$5,300,000
2. WVOR-F	3,700,000
3. WHAM	3,100,000
4. WPXY AF	2,900,000
5. WBEE-F	2,700,000
6. WRMM AF	2,200,000
7. WKLX-F	1,900,000
8. WDKX-F	900,000
9. WZSH-F	700,000
10. WBBF	250,000

Major Daily Newspapers

Rochester Democrat & Chronicle
 Rochester Times-Union

AM

129,352

PM

86,767

SUN

259,431

Owner

Gannett
 Gannett

COMPETITIVE MEDIA

Major Over the Air Television

WHEC	Rochester	10	CBS	Viacom
WOKR	Rochester	13	ABC	Falmouth
WROC	Rochester	8	NBC	TV Partners
WUHF	Rochester	31	Fox	Act III
WXXI	Rochester	21	PRB	

Best Restaurants

Christy's
 Edwards (Continental)
 Rio Bamba
 Strathallan

Best Hotels

Strathallen
 Rochester Plaza

Best Golf Courses

Oak Hill (East)
 Locust Hill
 CC of Rochester
 Ironquoit

WEATHER DATA

Elevation: 547
 Annual Precipitation: 32.6 in.
 Annual Snowfall: 86.1 in.
 Average Windspeed: 9.7 (WSW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL</u>
			<u>YEAR</u>

Avg. Max. Temp:	31.3	82.2	57.2
Avg. Min. Temp:	16.7	60.2	38.6
Average Temp:	24.0	71.2	47.9

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$44,100,000	32.9	.0056
Radio	23,800,000	17.8	.0030
Newspaper	59,000,000	44.1	.0075
Outdoor	<u>7,000,000</u>	<u>5.2</u>	<u>.0009</u>
	\$133,900,000		.0170

Radio Revenue Breakdown

Local	77.3%	(-9%)
National	21.6%	(-9%)
Network	1.1%	(-3%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Trade equals 16% of local - up 11% in 1991

Major Radio Station Sales Since 1987

1988	WEZO, WRMM-F	From Dorton to Atlantic Ventures	\$7,300,000
1990	WPXY A/F	From Pyramid to Rich	8,000,000

NOTE: Some of these sales may not have been consummated.

ROCKFORD

1991 ARB Rank: 143
 1991 MSA Rank: 157
 1991 ADI Rank: 135
 FM Base Value: NA
 Base Value % : NA

1991 Revenue: \$7,900,000
 Rev per Share Point: \$127,625
 Population per Station: 25,877 (9)
 1991 Revenue Change: -3.7%
 Station Turnover: 0%

Manager's Market Ranking (current): 2.9
 Manager's Market Ranking (future) : 3.3
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	6.5	6.9	7.3	7.9	8.2	7.9					
Yearly Growth Rate (86-91): 4.1%											
Projected Revenue Estimates:							8.2	8.6	8.9	9.3	9.7
Revenue per Capita:	22.89	24.30	25.70	27.62	28.87	27.72					
Yearly Growth Rate (86-91): 3.9%											
Projected Revenue per Capita:							28.80	29.92	31.09	32.30	33.56
Resulting Revenue Estimate:							8.2	8.6	8.9	9.3	9.7
Revenue as % of Retail Sales:	.0038	.0037	.0036	.0039	.0039	.0036					
Mean % (86-91): .00375%											
Resulting Revenue Estimate:							8.6	9.4	10.1	10.9	11.3
MEAN REVENUE ESTIMATE:							<u>8.3</u>	<u>8.9</u>	<u>9.3</u>	<u>9.8</u>	<u>10.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.284	.284	.284	.286	.284	.285	.285	.286	.287	.288	.289
Retail Sales (billions):	1.7	1.85	1.98	2.02	2.1	2.2	2.3	2.5	2.7	2.9	3.0
Below-the-Line Listening Shares: 22.8%											
Unlisted Station Listening: 15.3%											
Total Lost Listening: 38.1%											
Available Share Points: 61.9											
Number of Viable Stations: 8											
Mean Share Points per Station: 7.7											
Median Share Points per Station: 7.7											
Rev. per Available Share Point: \$127,625											
Estimated Rev. for Mean Station: \$982,714											

Confidence Levels

1991 Revenue Estimates: Below Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Market now reports revenue to Hungerford... Managers predict 3% to 4% revenue increase in 1992...

Household Income: \$33,524
 Median Age: 33.4 years
 Median Education: 12.4 years
 Median Home Value: \$44,800
 Population Change (1990-1995): 1.4%
 Retail Sales Change (1990-1995): 35.2%
 Number of Class B or C FM's: 1
 Revenue per AQH: \$23,867
 Cable Penetration: 59%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 89.9	<15 21.9	12-24 21.8	Non High School Grad: 32.5
Black 7.5	15-30 26.3	25-54 53.9	High School Grad: 40.2
Hispanic 2.6	30-50 31.9	55+ 24.3	
Other ---	50-75 15.4		
	75+ 4.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 14.1
 College 4+ years: 13.2

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Metal Fasteners Sundstrand (247)
 Farm Machinery
 Machine Tools
 Agribusiness
 Textile Machinery

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Machinery, except Electrical	14,437	(11.8%)
2. Health Services	10,327	(8.4%)
3. Fabricated Metal Products	10,061	(8.2%)
4. Transportation Equipment	10,057	(8.2%)
5. Eating and Drinking Places	7,632	(6.2%)
6. Business Services	6,782	(5.5%)
7. Wholesale Trade-Durable Goods	4,747	(3.9%)
8. Membership Organizations	3,591	(2.9%)
9. Food Stores	3,573	(2.9%)
10. General Merchandise Stores	3,287	(2.7%)

By Occupation:

Manag/Prof.	25,766	(19.8%)
Tech/Sales/Admin. Service	37,218	(28.7%)
Farm/Forest/Fish	14,860	(11.4%)
Precision Prod.	1,953	(1.5%)
Oper/Fabri/Labor	18,452	(14.2%)
	31,704	(24.4%)

Total Metro Employees: 122,232
 Top 10 Total Employees: 74,494 (60.9%)

ROCKFORD

Largest Local Banks

Amcore (684 Mil)
 First of America (551 Mil)
 First National (622 Mil)
 Alpine Bank (108 Mil)

Colleges and Universities

Rockford College (1,474)

Military Bases

Unemployment

Jun 79: 5.6%
 Dec 82: 17.0%
 Sep 83: 12.0%
 Sep 84: 8.5%
 Aug 85: 10.2%
 Aug 86: 8.7%
 Aug 87: 8.9%
 Aug 88: 7.1%
 Jul 89: 7.2%
 Jul 90: 8.4%
 Jul 91: 6.9%

Total Full-Time Students: 2,571

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Ramsey Best Company

Largest Local Radio Accounts

Rockford Metro Center
 Best Buy Company

Source of Regional Dollars

Madison Chicago

Highest Billing Stations

1. WZOK-F	\$2,300,000
2. WROK	2,000,000
3. WKMQ-F	1,300,000
4. WRWC-F	800,000
5. WXRX-F	750,000
6. WKKN	250,000

Major Daily Newspapers

Rockford Register-Star

AM

72,976

PM

SUN

87,097

Owner

Gannett

COMPETITIVE MEDIA

Major Over the Air Television

WIFR	Rockford	23	CBS	
WQRF	Rockford	39		
WREX	Rockford	13	ABC	ML Media Partners
WTVO	Rockford	17	NBC	Adam Young

Best Restaurants

Jungle Jim's (Seafood)
 Giovanni's (Italian)
 Bellamy's (French)

Best Hotels

Clock Tower
 Marriott

Best Golf Courses

Eagle Ridge
 Devil's Head

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$20,600,000	40.3	.0094
Radio	7,900,000	15.5	.0036
Newspaper	20,700,000	40.5	.0094
Outdoor	<u>1,900,000</u>	3.7	<u>.0009</u>
	\$51,100,000		.0233

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1989 WRRR, WXRX-F Sold by Comm. Partners \$ 1,350,000

NOTE: Some of these sales may not have been consummated.

SACRAMENTO

1991 ARB Rank: 29	1991 Revenue: \$55,000,000	Manager's Market Ranking (current): 4.4
1991 MSA Rank: 30	Rev per Share Point: \$683,230	Manager's Market Ranking (future) : 4.6
1991 ADI Rank: 19	Population per Station: 53,756 (23)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$9,600,000	1991 Revenue Change: -1.8%	Mathematical Market Grade: I Above Avg
Base Value % : 17.4%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	39.7	42.9	47.8	53.0	56.0	55.0						
Yearly Growth Rate (86-91):	6.5% (assigned rate of 5.6%)											
Projected Revenue Estimates:							56.5	60.0	63.2	66.7	70.4	
Revenue per Capita:	30.54	31.78	34.14	36.55	36.84	35.26						
Yearly Growth Rate (86-91):	3.0%											
Projected Revenue per Capita:							36.32	37.41	38.53	39.69	40.88	
Resulting Revenue Estimate:							58.1	61.7	65.5	69.5	72.4	
Revenue as % of Retail Sales:	.0046	.0047	.0050	.0049	.0049	.0046						
Mean % (86-91):	.00478% (.0046% assigned)											
Resulting Revenue Estimate:							57.0	60.3	65.3	71.3	76.4	
							MEAN REVENUE ESTIMATE: 57.2 60.7 64.7 69.2 73.1					

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.30	1.35	1.40	1.45	1.52	1.56	1.60	1.65	1.70	1.75	1.77
Retail Sales (billions):	8.6	9.2	9.5	10.8	11.5	11.9	12.4	13.1	14.2	15.5	16.6

Below-the-Line Listening Shares: 6.6%
 Unlisted Station Listening: 12.9%
 Total Lost Listening: 19.5%
 Available Share Points: 80.5
 Number of Viable Stations: 15
 Mean Share Points per Station: 5.4
 Median Share Points per Station: 4.0
 Rev. per Available Share Point: \$683,230
 Estimated Rev. for Mean Station: \$3,689,441

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan... All major stations cooperate... Managers predict 0% to 3% revenue increase in 1992...

Household Income: \$37,407
 Median Age: 32.3 years
 Median Education: 12.8 years
 Median Home Value: \$67,200
 Population Change (1990-1995): 15.1%
 Retail Sales Change (1990-1995): 34.7%
 Number of Class B or C FM's: 11
 Revenue per AQH: \$30,539
 Cable Penetration: 53%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 81.9	<15 22.7	12-24 21.9	Non High School Grad: 22.3
Black 5.7	15-30 26.3	25-54 54.9	High School Grad: 34.2
Hispanic 10.8	30-50 25.3	55+ 23.2	College 1-3 years: 23.9
Other 1.6	50-75 17.8		College 4+ years: 19.6
	75+ 7.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Aerospace Government Agribusiness Military			Raley's (98) MtS (354) Whitmire Distribution (74)

INC 500 Companies

Employment Breakdowns

Logistic Systems Architects (25)	By Industry (SIC):		By Occupation:	
Step Ahead Investments (79)	1. Eating and Drinking Places	41,233 (10.4%)	Manag/Prof.	120,719 (25.4%)
Del Paso Pipe & Steel (481)	2. Health Services	36,864 (9.3%)	Tech/Sales/Admin.	168,195 (35.4%)
ComputerTech Integrators (492)	3. Business Services	23,360 (5.9%)	Service	67,778 (14.2%)
	4. Special Trade Contractors	20,381 (5.1%)	Farm/Forest/Fish	11,678 (2.5%)
	5. Wholesale Trade-Durable Goods	17,478 (4.4%)	Precision Prod.	55,777 (11.7%)
	6. Food Stores	14,940 (3.8%)	Oper/Fabri/Labor	51,394 (10.8%)
	7. Miscellaneous Retail	13,393 (3.4%)		
	8. Automotive Dealers	12,609 (3.2%)		
	9. General Merchandise Stores	11,483 (2.9%)		
	10. Engineering & Management Serv	11,434 (2.9%)		

Total Metro Employees: 396,480
 Top 10 Total Employees: 203,1750 (51.2%)

SACRAMENTO

Largest Local Banks

Bank of America (NA)
 Security Pacific (NA)
 Wells Fargo (NA)
 First Interstate (NA)
 First Commercial (339 Mil)
 River City Bank (379 Mil)

Colleges and Universities

California State Univ Sacramento
 (26,339)

Military Bases

McClellan AFB (3,500)
 Beale AFB (4,000)
 Mather AFB (4,900)
 Travis AFB (13,400)

Unemployment

Jun 79: 6.8%
 Dec 82: NA %
 Sep 83: 9.5%
 Sep 84: 7.2%
 Aug 85: 6.9%
 Aug 86: 5.4%
 Aug 87: 5.0%
 Aug 88: 5.3%
 Jul 89: 5.4%
 Jul 90: 4.3%
 Jul 91: 7.1%

Total Full-Time Students: 45,421

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Runyon, Saltzman
 RPM
 Western Int.
 Mering
 DDB Needham

Largest Local Radio Accounts

Safeway
 Raley's
 Weinstocks
 McDonalds
 Payless Foods

Source of Regional Dollars

San Francisco
 Los Angeles

Highest Billing Stations

1. KRAK AF	\$10,400,000
2. KFBK	9,600,000
3. KXOA-F	6,700,000
4. KRXQ-F	4,500,000
5. KSFM AF	4,000,000
6. KHYL-F	3,700,000
7. KZAP-F	3,300,000
8. KYMX-F	2,200,000
9. KGBY-F	2,150,000
10. KSEG-F	2,100,000
11. KQPT-F	2,050,000
12. KRCX	1,400,000
13. KWWN-F	1,300,000
14. KCTC	640,000

Major Daily Newspapers

	AM	PM	SUN	Owner
Sacramento Bee	268,000		338,000	McClatchy
Sacramento Union	67,449		62,441	

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Ch	Network	Anchor
KCRA	Sacramento	3	NBC	Kelly
KCSO	Modesto	19		
KOVR	Stockton	13	ABC	Anchor
KRBK	Sacramento	31		
KTXL	Sacramento	40		Warburg Pincus
KVIE	Sacramento	6	PBS	
KXTV	Sacramento	10	CBS	Belo
KSCH	Stockton	58		Pegasus

Best Restaurants

Firehouse (Continental)
 Lautrec's (French)
 Mace's (Steak)
 Koya's
 Terrace

Best Hotels

Red Lion Inn
 Woodlake Inn
 Sheraton
 Hilton
 Hyatt

Best Golf Courses

Rancho Murietta
 Silverado (Napa)
 Del Paso

WEATHER DATA

Elevation: 17
 Annual Precipitation: 17.3 in.
 Annual Snowfall: 0
 Average Windspeed: 8.3 (SW)

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	53.0	92.9	73.2
Avg. Min. Temp:	37.1	57.5	47.4
Average Temp:	45.1	75.2	60.3

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$125,000,000	38.3	.0105
Radio	55,000,000	16.8	.0046
Newspaper	136,000,000	41.7	.0114
Outdoor	10,400,000	3.2	.0009
	\$326,400,000		.0274

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

* Split ADI with Stockton and Modesto. TV revenue is estimate of Sacramento's share. Total TV revenue for ADI is estimated at \$161,300,000.

Radio Revenue Breakdown

Local 67.8% (+3.7%)
 National 32.2% (-9.7%)

Trade equals 2.7% of local - up 30.9% in 1991

Managers Comments

"It is great to see radio coming back to the operators. Let's not forget what it really is all about... being a contributing and successful local business."

Major Radio Station Sales Since 1987

1987	KFBK/KAER-F	From McClatchy to Westinghouse	\$ 20,000,000
1987	KQPT-F	Sold to Duchossois	8,240,000 + \$2.5 Mil were religious contribution
1987	KSMJ/KSFM-F	From Duffy to Genesis	16,500,000 (E)
1988	KROY-F	From Commonwealth to Great America	11,800,000 + \$1.2 Mil for tower site

NOTE: Some of these sales may not have been consummated.

SAGINAW - BAY CITY - MIDLAND

1991 ARB Rank: 112	1991 Revenue: \$10,400,000	Manager's Market Ranking (current): 3.2
1991 MSA Rank: 121	Rev per Share Point: \$134,715	Manager's Market Ranking (future): 3.3
1991 ADI Rank: 56 (w/Flint)	Population per Station: 27,291 (12)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$2,500,000	1991 Revenue Change: -8.8%	Mathematical Market Grade: III Below Avg
Base Value % : 24.0%	Station Turnover: 12.5%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	8.6	9.1	9.6	10.0	11.4	10.4						
Yearly Growth Rate (86-91): 2.7%	(4.3% assigned)											
Projected Revenue Estimates:							10.7	11.1	11.5	12.0	12.6	
Revenue per Capita:	21.50	22.75	24.06	25.00	28.57	26.13						
Yearly Growth Rate (86-91): 4.3%												
Projected Revenue per Capita:							27.25	28.43	29.65	30.92	32.25	
Resulting Revenue Estimate:							10.8	11.3	11.8	12.2	12.8	
Revenue as % of Retail Sales:	.0032	.0033	.0033	.0036	.0039	.0035						
Mean % (86-91): .00347%												
Resulting Revenue Estimate:							10.8	11.5	12.1	12.8	13.9	
							<u>MEAN REVENUE ESTIMATE:</u>					10.8 11.3 11.8 12.3 13.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.400	.400	.399	.400	.399	.398	.398	.397	.397	.396	.396
Retail Sales (billions):	2.7	2.75	2.9	2.8	2.9	3.0	3.1	3.3	3.5	3.7	4.0

Below-the-Line Listening Shares: 9.2%
 Unlisted Station Listening: 13.6%
 Total Lost Listening: 22.8%
 Available Share Points: 77.2
 Number of Viable Stations: 8
 Mean Share Points per Station: 9.7
 Median Share Points per Station: 9.7
 Rev. per Available Share Point: \$134,715
 Estimated Rev. for Mean Station: \$1,306,736

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports revenue to Hungerford... All major stations now cooperate... Managers predict 0% to 2% revenue change in 1992... Perhaps \$300,000 comes into this market from Flint...

Household Income: \$30,637

Median Age: 33.0 years
 Median Education: 12.4 years
 Median Home Value: \$38,500
 Population Change (1990-1995): -0.7%
 Retail Sales Change (1990-1995): 24.2%
 Number of Class B or C FM's: 4
 Revenue per AQH: \$20,513
 Cable Penetration: NA

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 87.0	<15 27.0	12-24 23.9	Non High School
Black 9.1	15-30 26.0	25-54 53.9	Grad: 32.7
Hispanic 3.9	30-50 29.4	55+ 22.2	High School Grad:
Other ---	50-75 13.1		40.5
	75+ 4.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 14.2
 College 4+ years: 12.6

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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Automotive	Dow Chemical (18)
Chemicals	Dow Corning (241)
Foundries	

INC 500 Companies

Employment Breakdowns

Janet Sand & Gravel (89)
 Dore & Associates
 Contracting (256)

By Industry (SIC):

1. Transportation Equipment	14,422 (11.5%)
2. Health Services	13,842 (11.0%)
3. Eating and Drinking Places	10,612 (8.5%)
4. Chemicals and Allied Products	7,132 (5.7%)
5. Primary Metal Industries	5,865 (4.7%)
6. General Merchandise Stores	4,613 (3.7%)
7. Food Stores	4,397 (3.5%)
8. Special Trade Contractors	3,765 (3.0%)
9. Automotive Dealers	3,622 (2.9%)
10. Miscellaneous Retail	3,392 (2.7%)

By Occupation:

Manag/Prof.	32,135 (20.0%)
Tech/Sales/Admin. Service	45,838 (28.5%)
Farm/Forest/Fish	2,823 (1.4%)
Precision Prod.	2,330 (1.4%)
Oper/Fabri/Labor	23,840 (14.9%)
	33,819 (21.0%)

Total Metro Employees: 125,281
 Top 10 Total Employees: 71,662 (57.2%)

SAGINAW - BAY CITY - MIDLAND

Largest Local Banks

NBD (NA)
 Second National (629 Mil)
 First of America (NA)
 Michigan National (NA)

Colleges and Universities

Saginaw Valley State (6,212)
 Northwood Institute (1,850)

Military Bases

Unemployment

Jun 79: 9.1%
 Dec 82: 18.6%
 Sep 83: 12.7%
 Sep 84: 12.3%
 Aug 85: 12.4%
 Aug 86: 8.6%
 Aug 87: 8.0%
 Aug 88: 5.9%
 Jul 89: 7.2%
 Jul 90: 6.9%
 Jul 91: 8.2%

Total Full-Time Students: 8,462

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Gibson Kelly
 Sam Britton
 Cliff Hauser

Largest Local Radio Accounts

McDonald Pontiac
 Meijer Dept.
 Art Van Furn.
 Martin Chevy
 Highland Appliance

Source of Regional Dollars

Flint
 Detroit
 Grand Rapids

Highest Billing Stations

1. WIOG-F \$2,300,000 *
 2. WHNN-F 2,200,000
 3. WKCQ-F 1,700,000
 4. WSGW 1,500,000
 5. WKQZ-F 1,000,000
 6. WGER-F 800,000
 7. WTLZ-F 625,000

* WIOG-F receives part of its revenue from the Flint market. WHNN-F probably does also.

Major Daily Newspapers

Saginaw News
 Midland News
 Bay City Times

AM

PM

SUN

Owner

56,656
 25,456 (E)
 39,044

66,071
 50,417

Best Restaurants

Treasure Island
 Bay Valley
 Justine's
 Olive Garden

Best Hotels

Sheraton
 Bay Valley Resort

Best Golf Courses

Bay Valley

COMPETITIVE MEDIA

Major Over the Air Television

See Flint

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$15,800,000	29.6	.0053
Radio	10,400,000	19.5	.0035
Newspaper	24,200,000	45.3	.0081
Outdoor	3,000,000	5.6	.0010
	\$53,400,000		.0189

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

* Split TV ADI with Flint. TV revenue is estimate of Saginaw/Bay City share. Total TV revenue is estimated at \$38,600,000.

Radio Revenue Breakdown

Local 74.5% (-6%)
 National 18.2% (-19%)
 Network 7.3% (0%)

Trade equals 5% of local - up 30% in 1991

Major Radio Station Sales Since 1987

1987	WBCM	(Bay City)	\$ 125,000
1988	WTLZ-F		650,000
1988	WXOX	(Bay City)	105,000
1990	WKQZ-F (Midland)	Sold to Windward	2,000,000

NOTE: Some of these sales may not have been consummated.

ST. LOUIS

1991 ARB Rank: 16	1991 Revenue: \$65,300,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 17	Rev per Share Point: \$695,421	Manager's Market Ranking (future) : 3.3
1991 ADI Rank: 18	Population per Station: 68,540 (30)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$6,000,000	1991 Revenue Change: -9.1%	Mathematical Market Grade: I Average
Base Value % : 9.2%	Station Turnover: 8.3%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	61.0	60.0	65.4	69.0	71.8	65.3					
Yearly Growth Rate (86-91):	1.6%	(4.4% assigned)									
Projected Revenue Estimates:							67.0	70.1	73.2	76.4	79.7
Revenue per Capita:	24.90	24.39	26.37	27.82	29.19	26.44					
Yearly Growth Rate (86-91):	1.4%	(4.0% assigned)									
Projected Revenue per Capita:							27.50	28.60	29.74	30.93	32.17
Resulting Revenue Estimate:							68.5	71.5	74.9	78.6	81.7
Revenue as % of Retail Sales:	.0038	.0037	.0038	.0040	.0039	.0034					
Mean % (86-91):	.00377% (.0034% assigned)										
Resulting Revenue Estimate:							67.0	71.1	75.5	80.2	86.0
MEAN REVENUE ESTIMATE:							<u>67.5</u>	<u>70.9</u>	<u>74.5</u>	<u>78.4</u>	<u>82.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	2.45	2.46	2.48	2.48	2.46	2.47	2.49	2.50	2.52	2.54	2.54
Retail Sales (billions):	16.0	16.4	17.0	17.4	18.2	19.0	19.7	20.9	22.2	23.6	25.3

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 6.1%
 Total Lost Listening: 6.1%
 Available Share Points: 93.9
 Number of Viable Stations: 18
 Mean Share Points per Station: 5.2
 Median Share Points per Station: 3.5
 Rev. per Available Share Point: \$695,421
 Estimated Rev. for Mean Station: \$3,616,187

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan... Many low-revenue stations do not participate so estimates were made... Managers predict 0% to 3% revenue increase in 1992...

Household Income: \$35,186

Median Age: 33.2 years
 Median Education: 12.4 years
 Median Home Value: \$42,200
 Population Change (1990-1995): 3.2%
 Retail Sales Change (1990-1995): 29.7%
 Number of Class B or C FM's: 12 + 3 = 15
 Revenue per AQH: \$19,217
 Cable Penetration: 44%

Ethnic Breakdowns (%)

White 83.1
 Black 15.8
 Hispanic 1.0
 Other 0.1

Income Breakdowns (%)

<15 22.3
 15-30 25.3
 30-50 28.0
 50-75 17.2
 75+ 7.2

Age Breakdowns (%)

12-24 21.8
 25-54 52.3
 55+ 25.9

Education Levels

Non High School Grad: 35.9
 High School Grad: 34.4
 College 1-3 years: 14.1
 College 4+ years: 15.6

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries

Transport Equipment
 Automotive
 Aerospace
 Beer
 Chemicals
 Soaps/Detergents

Fortune 500 Companies

McDonnell Douglas (24)
 General Dynamics (48)
 Anheuser-Busch (44)
 Monsanto (53)
 Emerson Electric (66)
 Ralston Purina (67)
 Interco (201)
 Jefferson SmurFit (157)
 Kellwood (402)

Forbes 500 Companies

Boatmen's Bancshares
 Brown Group
 May Department Stores
 Mercantile Bancorporation
 Sigma-Aldrich
 Southwestern Bell
 Union Electric
 Wetterau

Forbes Largest Private Companies

Graybar Electric (71)
 Maritz (223)
 Schnuck Markets (204)
 United Van Lines (221)
 Enterprise Rent-A-Car (150)
 McCarthy (327)
 Harbour Group Ltd. (362)
 Sverdrup (349)

INC 500 Companies

Carpenter HealthCare Systems (31)
 Professional Business Schools (49)
 Wilson Sculley Ass. (285)
 Xquad (341)

Employment Breakdowns

By Industry (SIC):

1. Health Services	93,492	(9.9%)
2. Eating and Drinking Places	72,294	(7.7%)
3. Business Services	52,820	(5.6%)
4. Wholesale Trade-Durable Goods	42,548	(4.5%)
5. Special Trade Contractors	36,071	(3.8%)
6. Transportation Equipment	35,313	(3.8%)
7. Educational Services	29,250	(3.1%)
8. Membership Organizations	27,156	(2.9%)
9. Food Stores	26,506	(2.8%)
10. General Merchandise Stores	24,431	(2.6%)

By Occupation:

Manag/Prof.	234,618	(22.8%)
Tech/Sales/Admin.	338,579	(32.9%)
Service	140,261	(13.7%)
Farm/Forest/Fish	12,384	(1.2%)
Precision Prod.	123,159	(12.0%)
Oper/Fabri/Labor	179,274	(17.4%)

Total Metro Employees: 940,707
 Top 10 Total Employees: 439,881 (46.8%)

ST. LOUIS

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Boatmen's National (10.3 Bil)	University of Missouri-St.Louis	Scott AFB (6,322) ?	Jun 79: 5.1%
Commerce (2.1 Bil)	(13,161)		Dec 82: NA %
Mercantile (7.6 Bil)	Washington University (9,701)		Sep 83: 10.0%
First Bank (584 Mil)	St. Louis University (11,884)		Sep 84: 7.4%
United Missouri Bank (464 Mil)	Lindenwood College (2,410)		Aug 85: 7.5%
Southside National (422 Mil)	Maryville College St. Louis (3,387)		Aug 86: 7.1%
Southwest Bank (469 Mil)	Webster University (4,859)		Aug 87: 6.6%
			Aug 88: 6.4%
			Jul 89: 5.2%
			Jul 90: 6.1%
			Jul 91: 6.7%
	Total Full-Time Students: 49,708	<u>Highest Billing Stations</u>	

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Kupper	Budweiser	
Turec	Nutri-System	
Kerlick	McDonalds	
BHN	Coca Cola	
Glennon		

1. KMOX	\$19,000,000
2. KSHE-F	7,400,000
3. KYKY-F	7,200,000
4. KSD -F	5,900,000
5. KMJM-F	5,000,000
6. WIL AF	4,600,000
7. KLOU-F	3,400,000
8. KEZK-F	3,300,000
9. WKBQ-F	2,900,000
10. WKKX-F	1,700,000
11. KRJY-F	1,500,000
12. KATZ AF	1,300,000
	KFXB/WFXB-F 1,300,000
14. KHTK-F	700,000
15. KFUD-F	600,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
St. Louis Post-Dispatch	350,000		563,000	Pulitzer

COMPETITIVE MEDIA

Major Over the Air Television

KDNL	St. Louis	30	Fox	Atlantic
KETC	St. Louis	9	PBS	
KMOV	St. Louis	4	CBS	Viacom
KPLR	St. Louis	11		
KSDK	St. Louis	5	NBC	Multimedia
KTVI	St. Louis	2	ABC	Times-Mirror

Best Restaurants

Tony's
Dominic's
Chez Loui
Balabans
Anthony's

Best Hotels

Omni
Majestic
Seven Gables
Marriott Pavillion
Hyatt-Union Station
Adams Mark

Best Golf Courses

Old Warson CC
Bellerive
Westwood CC
St. Louis CC

WEATHER DATA

Elevation: 535
Annual Precipitation: 36.7 in.
Annual Snowfall: 17.8 in.
Average Windspeed: 9.5 (SW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	39.9	88.4	65.6
Avg. Min. Temp:	22.6	68.8	46.2
Average Temp:	31.3	78.6	55.9

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$149,000,000	39.0	.0078
Radio	65,300,000	17.1	.0034
Newspaper	150,000,000	39.2	.0079
Outdoor	18,000,000	4.7	.0009
	<u>\$382,300,000</u>		<u>.0200</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	KMJM-F	From Keymarket to Noble	\$ 16,000,000
1989	WKLL, WEZK-F	CANCELLED	14,700,000
1989	KSTZ-F (St. Genevieve)	CANCELLED	6,500,000
1990	KSTZ-F (St. Genevieve)		4,000,000
1991	WKKX-F	CANCELLED	3,176,000
1991	WKKX-F		1,856,000

NOTE: Some of these sales may not have been consummated.

SALINAS - SEA WIDE - MONTEREY - SANTA CRUZ

1991 ARB Rank: 75	1991 Revenue: \$11,900,000	Manager's Market Ranking (current): 2.8
1991 MSA Rank: Sal-Mont. - 134	Rev per Share Point: \$225,379	Manager's Market Ranking (future): 3.0
Santa Cruz - 188	Population Per Station: 26,378 (19)	Duncan's Radio Market Grade: II Average
1991 ADI Rank: 111	1991 Revenue Change: -5.6%	Mathematical Market Grade: II Below Avg
FM Base Value: \$3,000,000	Station Turnover: 25.0%	
Base Value %: 25.2%		

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	10.1	11.0	11.5	12.4	12.6	11.9						
Yearly Growth Rate (86-91):	3.8% (5.1% assigned)											
Projected Revenue Estimates:							12.2	12.8	13.5	14.2	14.9	
Revenue per Capita:	18.00	19.03	19.62	20.88	21.14	19.67						
Yearly Growth Rate (86-91):	1.9%											
Projected Revenue per Capita:							20.04	20.42	20.81	21.21	21.61	
Resulting Revenue Estimate:							12.4	12.9	13.5	14.0	14.4	
Revenue as % of Retail Sales:	.0032	.0033	.0033	.0031	.0029	.0026						
Mean % (86-91):	.00307% (.0026% assigned)											
Resulting Revenue Estimate:							12.2	13.3	14.3	15.3	16.4	
							MEAN REVENUE ESTIMATE:	12.3	13.0	13.8	14.5	15.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.561	.578	.586	.594	.596	.605	.620	.633	.647	.662	.665
Retail Sales (billions):	3.2	3.36	3.5	4.0	4.3	4.5	4.7	5.1	5.5	5.9	6.3

Below-the-Line Listening Shares: 29.1%
 Unlisted Station Listing: 18.1%
 Total Lost Listening: 47.2%
 Available Share Points: 52.8
 Number of Viable Stations: 12
 Mean Share Points per Station: 4.4
 Median Share Points per Station: 3.1
 Rev. per Available Share Point: \$225,379
 Estimated Rev. for Mean Station: \$991,667

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market reports to Miller, Kaplan... Many stations do not participate so the Miller, Kaplan is of only moderate value... Estimates were made for those stations not reporting... Managers predict 0% to 2% revenue change in 1992...

Household Income: \$39,277

Median Age: 32.2 years
 Median Education: 12.7 years
 Median Home Value: \$90,100
 Population Change (1990-1995): 11.4%
 Retail Sales Change (1990-1995): 37.2%
 Number of Class B or C FM's: NA
 Revenue per AQH: \$17,398
 Cable Penetration: 76%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	71.1	<15	20.8	12-24	22.9	Non High School
Black	3.9	15-30	26.5	25-54	53.3	Grad: 26.2
Hispanic	25.0	30-50	25.3	55+	23.8	High School Grad: 28.9
Other	---	50-75	17.2			
		75+	10.2			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 23.7
 College 4+ years: 21.2

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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Food Processing	Seagate Technology (187)
Fishing	
Tourism	

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	15,728	(11.0%)
2. Health Services	11,191	(7.8%)
3. Business Services	7,216	(5.1%)
4. Food and Kindred Products	6,812	(4.8%)
5. Miscellaneous Retail	6,323	(4.4%)
6. Food Stores	6,031	(4.2%)
7. Hotels and Other Lodging Places	5,911	(4.1%)
8. Wholesale Trade-Nondurable Gds	5,517	(3.9%)
9. Special Trade Contractors	4,698	(3.3%)
10. Machinery, Except Electrical	4,470	(3.1%)

By Occupation:

Manag/Prof.	47,024	(23.7%)
Tech/Sales/Admin.	56,333	(28.5%)
Service	28,489	(14.3%)
Farm/Forest/Fish	19,007	(9.6%)
Precision Prod.	22,428	(11.3%)
Oper/Fabri/Labor	24,882	(12.6%)

Total Metro Employees: 142,614
 Top 10 Total Employees: 73,897 (51.8%)

SALINAS - SEASIDE - MONTEREY - SANTA CRUZ

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>	
First National Bank (191 Mil)	Univ of Cal (Santa Cruz) (10,052)	Presidio of Monterey (8,820)	Jun 79:	8.0%
Bank of Salinas (155 Mil)		Naval Postgrad School (2,012)	Dec 82:	NA
Pacific Western (Santa Cruz)		Fort Ord (20,019)	Sep 83:	9.4%
(1.0 Bil)			Sep 84:	8.0%
			Aug 85:	8.4%
			Aug 86:	7.4%
			Aug 87:	6.2%
			Aug 88:	NA
			Jul 89:	NA
			Jul 90:	NA
			Jul 91:	8.1%
Total Full-Time Students: 16,594				

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>	
Jeff Mitchell	Mervyn's	San Jose	1. KDON AF	\$2,000,000
	Coke and Pepsi	San Francisco	2. KTOM F	1,550,000
	McDonalds		3. KWAV-F	1,400,000
	Strough Ford		4. KMBY-F	1,100,000
	Budweiser		5. KCTY/KRAY-F	950,000
	Burdicks Appliance		6. KHIP-F	670,000
			7. KBOQ-F	650,000
			8. KOCN-F	600,000
			KTGE/KLFA-F	600,000
			10. KXDC AF	450,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Monterey Herald	35,065		36,238	
Salinas Californian		23,351		Gannett

<u>COMPETITIVE MEDIA</u>	<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
<u>Major Over the Air Television</u>	Casanova (Italian)	Lodge at Pebble Beach	Pebble Beach
KCBA Salinas 35 Fox Ackerley	Old Bath House	Highlands Inn	Spyglass Hill
KMST Monterey 46 CBS Retlaw	Club 19 (Steak/Seafood)	La Playa	Cypress Point
KSBW Salinas 8 NBC Gilett	Rio Grill	Quail Lodge	Spanish Bay
KSMS Monterey 67	Moss Landing Oyster Bar		Pasatiempo (S.Cruz)
KNTV San Jose 11 ABC Granite	Inn at Spanish Bay		Poppy Hills
	Doubletree		
	<u>WEATHER DATA</u>		
	NO WEATHER DATA AVAILABLE		

<u>Media Revenue Estimates</u>	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$33,900,000	45.4	.0075
Radio	11,900,000	15.9	.0026
Newspaper	26,200,000	35.1	.0058
Outdoor	<u>2,700,000</u>	3.6	<u>.0006</u>
	\$74,700,000		.0165

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KXDC A/F	From Walton to Woods	\$ 1,600,000
1987	KBOQ-F		2,980,000
1987	KNZS, KMBY-F	(never closed)	4,200,000
1988	KMFO, KMBY-F	Sold to Frankhouser	2,850,000
1988	KXDC A/F	Sold by Woods	2,650,000
1989	KNZS, KMBY-F	From Frankhouser to Adams	3,600,000
1990	KTOM A/F	From Comm. Pacific to Magic	6,250,000
1990	KNRY		400,000
1990	KSCO	Sold by Fuller-Jeffrey	600,000
1991	KXDC AF		1,100,000
1991	KNRY		425,000

NOTE: Some of these sales may not have been consummated.

SALT LAKE CITY

1991 ARB Rank: 38	1991 Revenue: \$31,000,000	Manager's Market Ranking (current): 2.2
1991 MSA Rank: 46	Rev per Share Point: \$335,135	Manager's Market Ranking (future): 3.2
1991 ADI Rank: 42	Population per Station: 34,720 (29)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$2,200,000 (SLC only)	1991 Revenue Change: -2.8%	Mathematical Market Grade: I Below Avg
Base Value % : 6.5%	Station Turnover: 14.3%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	27.5	25.7	28.2	30.5	31.9	31.0					
Yearly Growth Rate (86-91):	2.6% (assigned rate of 4.5%)										
Projected Revenue Estimates:							31.9	33.4	34.9	36.4	38.1
Revenue per Capita:	26.19	24.24	26.36	28.50	29.54	28.44					
Yearly Growth Rate (86-91):	1.9%										
Projected Revenue per Capita:							28.98	29.53	30.09	30.66	31.25
Resulting Revenue Estimate:							32.2	33.4	34.3	35.6	36.6
Revenue as % of Retail Sales:	.0051	.0045	.0044	.0046	.0043	.0041					
Mean % (86-91):	.0045% (.0041% assigned)										
Resulting Revenue Estimate:							32.8	35.3	39.7	44.3	47.6
MEAN REVENUE ESTIMATE:							<u>32.3</u>	<u>34.0</u>	<u>36.3</u>	<u>38.8</u>	<u>40.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.05	1.06	1.07	1.07	1.08	1.09	1.11	1.13	1.14	1.16	1.17
Retail Sales (billions):	5.4	5.7	6.4	6.7	7.4	7.6	8.0	8.6	9.7	10.8	11.6

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 7.5%
 Total Lost Listening: 7.5%
 Available Share Points: 92.5
 Number of Viable Stations: 21
 Mean Share Points per Station: 4.4
 Median Share Points per Station: 3.0
 Rev. per Available Share Point: \$335,135
 Estimated Rev. for Mean Station: \$1,474,595

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan... Several low to moderate revenue stations do not participate so estimates were made... Managers predict 2% to 3% revenue growth in 1992...

Household Income: \$29,410
 Median Age: 27.4 years
 Median Education: 12.8 years
 Median Home Value: \$62,000
 Population Change (1990-1995): 6.9%
 Retail Sales Change (1990-1995): 45.9%
 Number of Class B or C FM's: 14 + 1 = 18
 Revenue per AQH: \$20,476
 Cable Penetration: 42%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.7	<15 23.3	12-24 27.0	Non High School
Black 0.7	15-30 31.1	25-54 54.1	Grad: 19.1
Hispanic 4.6	30-50 28.7	55+ 18.9	High School Grad: 35.6
Other ---	50-75 12.9		
	75+ 4.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 24.5

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Mining		First Security	Huntsman Chemical (172)
Oil and Refining		Zions Bancorporation	
Aerospace		American Stores	
Government		Smith's Food & Drug	
Surgical/Medical Instruments			

INC 500 Companies

Employment Breakdowns

Huntsman Chemical (234)	By Industry (SIC):		By Occupation:	
	1. Health Services	33,618 (8.4%)	Manag/Prof.	115,824 (24.5%)
	2. Eating and Drinking Places	29,731 (7.4%)	Tech/Sales/Admin.	151,049 (32.0%)
	3. Business Services	24,037 (6.0%)	Service	56,125 (11.8%)
	4. Wholesale Trade-Durable Goods	19,762 (4.9%)	Farm/Forest/Fish	6,341 (1.2%)
	5. Food Stores	14,325 (3.6%)	Precision Prod.	68,836 (14.5%)
	6. Membership Organizations	14,024 (3.5%)	Oper/Fabri/Labor	75,398 (16.0%)
	7. Special Trade Contractors	12,602 (3.1%)		
	8. Educational Services	11,471 (2.9%)		
	9. Engineering & Management Serv	11,412 (2.9%)		
	10. Wholesale Trade-Nondurable Gds	11,348 (2.8%)		

Total Metro Employees: 400,309
 Top 10 Total Employees: 182,330 (45.5%)

SALT LAKE CITY

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Interstate (923 Mil)	University of Utah (24,311)	Dugway Proving Grounds (1,067)	Jun 79: 3.9%
First Security (3.6 Bil)		Hill AFB (20,658)	Dec 82: 8.2%
Key Bank (883 Mil)			Sep 83: 7.8%
Valley Bank (957 Mil)			Sep 84: 5.5%
Zions First National (3.1 Bil)			Aug 85: 4.8%
West One Bank (650 Mil)			Aug 86: 4.8%
			Aug 87: 5.5%
			Aug 88: 4.2%
			Jul 89: 3.7%
			Jul 90: 4.3%
			Jul 91: 5.1%
	Total Full-Time Students: 58,186		

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Evans	McDonalds	Denver	1. KKAT-F \$4,300,000
Scopes Garcia	Coca Cola	Los Angeles	2. KSL 3,800,000
Harris & Love	RC Wiley		3. KLZX-F 3,200,000
Gardiner	Fred Meyer		4. KISN AF 3,000,000
			KSFI-F 3,000,000
			6. KSOP AF 2,500,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Salt Lake City Tribune	112,662		143,705	
Salt Lake City Desert News		62,575	69,279	
JOA				

COMPETITIVE MEDIA

Major Over the Air Television

KSL	Salt Lake City	5	CBS	Bonneville
KSTU	Salt Lake City	13	Fox	Fox
KTVX	Salt Lake City	4	ABC	Chris-Craft
KUED	Salt Lake City	7	PBS	
KUTV	Salt Lake City	2	NBC	Standard
KXIV	Salt Lake City	14		Skaggs

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
La Quille (French)	Little America	Jeremy Ranch
Oceans (Seafood)	Embassy Suites	(Park City)
Market Street Grill (Sea)	Hilton	The Country Club
Cafe Central	Marriott	Hidden Valley
New Yorker	Doubletree	Park Meadows
	Red Lion	(Park City)
		Riverside CC (Provo)
		Green Spring
		(Washington)

WEATHER DATA

Elevation: 4220
 Annual Precipitation: 15.6 in.
 Annual Snowfall: 58.1 in.
 Average Windspeed: 8.7 (SSE)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	37.4	92.8	63.8
Avg. Min. Temp:	18.5	60.5	38.2
Average Temp:	28.0	76.7	51.0

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$73,100,000	39.5	.0096
Radio	31,000,000	16.7	.0041
Newspaper	75,000,000	40.5	.0099
Outdoor	6,000,000	3.2	.0008
	\$185,100,000		.0244

Managers Comments

"Those who succeed in Salt Lake are the best. They have to be in order to succeed here."

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local	82.9%	(+0.8%)
National	17.1%	(-14.3%)

Major Radio Station Sales Since 1987

1987	KZOL-F (Provo)	From First Media to Cook Inlet	\$ 2,000,000
1988	KMGR A/F (Orem)	From Transcom to Bingham	1,922,000
1988	KKWY-F		1,825,000
1988	KLZX-F	From Sunrise to Citadel	1,400,000
1988	KTOU-F (Provo)		940,000
1989	KJQN AF (Ogden)		825,000
1989	KRPN-F (Roy)	Sold to Bonneville	1,250,000
1989	KDAB-F (Salt Lake)		1,850,000
1989	KBER-F (Spanish Fork)		1,000,000
1990	KMGR A/F		3,500,000
1990	KFMY/KZOL-F (Provo)	Sold by Cook Inlet	2,750,000
1990	KKAT-F	From Brown to Apollo	12,000,000

NOTE: Some of these sales may not have been consummated.

SAN ANTONIO

1991 ARB Rank: 35	1991 Revenue: \$39,000,000	Manager's Market Ranking (current): 2.8
1991 MSA Rank: 37	Rev per Share Point: \$422,535	Manager's Market Ranking (future) : 3.7
1991 ADI Rank: 41	Population per Station: 36,989 (29)	Duncan's Radio Market Grade: I Average
FM Base Value: \$6,200,000	1991 Revenue Change: -2.5%	Mathematical Market Grade: I Average
Base Value % : 15.9%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	39.8	36.0	36.1	38.5	40.0	39.0						
Yearly Growth Rate (86-91):	4.6% - assigned											
Projected Revenue Estimates:							40.0	41.8	43.7	45.7	47.9	
Revenue per Capita:	31.84	28.84	28.31	29.17	30.30	29.10						
Yearly Growth Rate (86-91):	Negative - 4.0% assigned											
Projected Revenue per Capita:							30.26	31.47	32.73	34.04	35.40	
Resulting Revenue Estimate:							41.4	44.1	46.8	49.7	52.7	
Revenue as % of Retail Sales:	.0057	.0050	.0048	.0046	.0043	.0040						
Mean % (86-91):	.0040% - assigned											
Resulting Revenue Estimate:							40.8	44.0	48.4	53.6	57.2	
							MEAN REVENUE ESTIMATE:					40.7 43.3 46.3 49.7 52.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.25	1.27	1.30	1.32	1.32	1.34	1.37	1.40	1.43	1.46	1.49
Retail Sales (billions):	7.0	7.2	7.5	8.4	9.2	9.6	10.2	11.0	12.1	13.4	14.3

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 7.7%
 Total Lost Listening: 7.7%
 Available Share Points: 92.3
 Number of Viable Stations: 18
 Mean Share Points per Station: 5.1
 Median Share Points per Station: 4.7
 Rev. per Available Share Point: \$422,535
 Estimated Rev. for Mean Station: \$2,154,930

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan and all viable stations participate... Managers predict 2% to 3% revenue increase in 1992..

Household Income: \$29,279

Median Age: 30.5 years
 Median Education: 12.4 years
 Median Home Value: \$34,100
 Population Change (1990-1995): 10.0%
 Retail Sales Change (1990-1995): 46.7%
 Number of Class B or C FM's: 12
 Revenue per AQH: \$23,665
 Cable Penetration:

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 43.0	<15 30.4	12-24 24.5	Non High School
Black 7.3	15-30 29.8	25-54 53.3	Grad: 37.3
Hispanic 49.7	30-50 23.6	55+ 22.2	High School Grad:
Other ---	50-75 11.3		29.2
	75+ 4.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 17.8

COMMERCE AND INDUSTRY

Important Business and Industries

Military
 Research
 Agriculture
 Tourism
 Construction
 Clothing

Fortune 500 Companies

Diamond Shamrock (166)
 Valero Energy (312)
 Tesoro Petroleum (345)

Forbes 500 Companies

Cullen/Frost Bankers

Forbes Largest Private Companies

HEB Grocery (38)
 HB Zachry (245)

INC 500 Companies

Railtix (464)

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	34,485 (9.2%)
2. Health Services	34,293 (9.1%)
3. Business Services	21,792 (5.8%)
4. Food Stores	16,445 (4.4%)
5. Wholesale Trade-Durable Goods	14,344 (3.8%)
6. Special Trade Contractors	14,039 (3.7%)
7. Insurance Carriers	12,210 (3.2%)
8. Wholesale Trade-Nondurable Gds	11,742 (3.1%)
9. Banking	11,462 (3.0%)
10. Engineering & Management Serv	11,089 (2.9%)

By Occupation:

Manag/Prof.	91,671 (22.0%)
Tech/Sales/Adm.	140,529 (33.7%)
Service	57,544 (13.8%)
Farm/Forest/Fish	5,260 (1.2%)
Precision Prod.	57,073 (13.7%)
Oper/Fabri/Labor	65,070 (15.6%)

Total Metro Employees: 376,531
 Top 10 Total Employees: 181,901 (48.3%)

SAN ANTONIO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First National (2.4 Bil)	University of Texas-SA (15,489)	Ft. Sam Houston (12,703)	Jun 79: 6.7%
Bank One (NA)	Trinity (2,538)	Brooks AFB (2,870)	Dec 82: 5.7%
First City Texas (356 Mil)	Incarinate Word College (2,579)	Kelly AFB (23,257)	Sep 83: 5.7%
NCNB Texas (NA)	St. Mary's Univ of SA (4,000)	Lackland AFB (13,785)	Sep 84: 4.7%
Broadway Nat. (500 Mil)		Randolph AFB (7,768)	Aug 85: 6.0%
Texas Commerce Bank (366 Mil)			Aug 86: 7.4%
			Aug 87: 8.0%
			Aug 88: 7.4%
			Jul 89: 8.1%
			Jul 90: 7.3%
			Jul 91: 7.0%

Total Full-Time Students: 25,033

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Anderson	Foleys	Dallas
Atkins	HEB Food Stores	Austin
Mann & Mann	Coca Cola	Houston
Thompson	Diamond Shamrock	
	Nutri-System	

Highest Billing Stations

1. KKYX, KCYY-F	\$7,200,000
2. WOAI	5,400,000
3. KSMG-F	3,800,000
4. KTFM-F	3,300,000
5. KXTN/KZVE	3,000,000
6. KCOR	2,800,000
7. KZEP AF	2,400,000
8. KAJA-F	2,300,000
9. KQXT-F	2,100,000
10. KMMX AF	2,000,000
11. KSAQ-F	1,800,000
12. KONO AF/KSRR-F	1,600,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
San Antonio Express News	183,814 (AD)		271,066	Murdoch
San Antonio Light	178,122 (AD)		253,672	Hearst

Best Restaurants Best Hotels Best Golf Courses

La Fogata (Mexican)	Mansion Del Rio	Dominion
Paesano's (Italian)	Mansion Del Norte	Sonterra
Polo (Continental)	Gunther	Pecan Valley
Grey Moss Inn	Hyatt Regency	
	St. Anthony	
	Plaza San Antonio	
	Marriott River Center	

COMPETITIVE MEDIA

Major Over the Air Television

KABB	San Antonio	29		Atlantic
KENS	San Antonio	5	CBS	Harte-Hanks
KLRN	San Antonio	9	PBS	
KMOL	San Antonio	4	NBC	Chris Craft
KSAT	San Antonio	12	ABC	H & C
KWEX	San Antonio	41		Hallmark
KRRT	Kerrville	35	Fox	TVX
KVDA	San Antonio	60		Telemundo

WEATHER DATA

Elevation: 788
 Annual Precipitation: 27.6 in.
 Annual Snowfall: 0.3 in.
 Average Windspeed: 9.3 (SE)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$85,500,000	38.7	.0089
Radio	39,000,000	17.6	.0040
Newspaper	88,300,000	39.9	.0092
Outdoor	8,400,000	3.8	.0009
	\$221,200,000		.0230

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	61.6	95.6	79.8
Avg. Min. Temp:	39.8	73.8	57.8
Average Temp:	50.7	84.7	68.8

Managers Comments

"Please ask radio operators to demonstrate savvy marketing to customers who are now, more than ever, relying on us to help reach goals. If we continue to show instability in the areas of sales and marketing what can we expect from the customer?"

NOTE: Use Newspaper and Outdoor estimates with caution.

"This year has really tested the poise and resilience of all of us. It will have the effect of hot steel and cold water: It will temper those operators whose experience was limited to the flaming 80's and persuade those who ride the fringes to find another business to go into."

Major Radio Station Sales Since 1987

1987	KISS-F	From Capitol (WRAL) to Adams	\$ 11,000,000
1987	KKYX, KCYY-F	From Swanson to New City	NA
1987	KRNN	Sold to Omni	1,000,000
1987	KONO, KITY-F	From Dufity to Genesis	14,000,000 (E)
1987	KSLR	Sold by Salem	1,500,000
1987	KCHL, KMMX-F	Sold to J. Hiatt	9,270,000
1988	KSMG-F	From American to Rusk	8,000,000
1989	KRIA	Sold to Adams	750,000
1989	KSMG-F	From Rusk to Jacor	10,000,000 (cancelled)
1990	KFHM		650,000

NOTE: Some of these sales may not have been consummated.

SAN DIEGO

1991 ARB Rank: 15
 1991 MSA Rank: 14
 1991 ADI Rank: 25
 FM Base Value: \$11,400,000
 Base Value % : 13.3%

1991 Revenue: \$86,000,000
 Rev per Share Point: \$987,371.6
 Population per Station: 66,862 (32)
 1991 Revenue Change: -7.5%
 Station Turnover: 11.8%

Manager's Market Ranking (current): 3.5
 Manager's Market Ranking (future) : 4.4
 Duncan's Radio Market Grade: I Above Avg
 Mathematical Market Grade: I Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	61.0	66.9	78.0	86.5	93.0	86.0									
Yearly Growth Rate (86-91):	7.5% (assigned rate of 5.2%)														
Projected Revenue Estimates:							88.2	92.7	97.6	102.6	108.0				
Revenue per Capita:	27.47	28.96	32.77	34.74	36.63	32.95									
Yearly Growth Rate (86-91):	4.0%														
Projected Revenue per Capita:							34.26	35.63	37.05	38.54	40.08				
Resulting Revenue Estimate:							91.4	98.0	104.5	113.7	120.2				
Revenue as % of Retail Sales:	.0040	.0041	.0044	.0046	.0048	.0043									
Mean % (86-91):	.00436%														
Resulting Revenue Estimate:							91.5	102.5	109.0	115.5	121.2				
MEAN REVENUE ESTIMATE:											90.4	97.7	103.7	110.6	116.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	2.22	2.31	2.38	2.49	2.56	2.61	2.67	2.75	2.82	2.95	3.00
Retail Sales (billions):	15.3	16.1	17.6	18.7	19.2	19.9	21.1	23.5	25.0	26.5	27.8

Below-the-Line Listening Shares: 3.2%
 Unlisted Station Listening: 9.7%
 Total Lost Listening: 12.9%
 Available Share Points: 87.1
 Number of Viable Stations: 17
 Mean Share Points per Station: 5.1
 Median Share Points per Station: 4.5
 Rev. per Available Share Point: \$ 987,371
 Estimated Rev. for Mean Station: \$5,035,591

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All viable stations cooperate
 ... Managers predict 0% to 2% revenue change in 1992...

Household Income: \$41,672
 Median Age: 31.1 years
 Median Education: 12.8 years
 Median Home Value: \$91,000
 Population Change (1990-1995): 15.0%
 Retail Sales Change (1990-1995): 38.0%
 Number of Class B or C FM's: 12 + 3 = 15
 Revenue per AQH: \$27,310
 Cable Penetration: 71%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	77.6	<15	20.4	12-24	24.1	Non High School
Black	5.6	15-30	26.8	25-54	52.7	Grad: 22.0
Hispanic	16.8	30-50	24.6	55+	23.2	
Other	---	50-75	17.8			High School Grad:
		75+	10.4			33.1

The above information is provided through the courtesy of
 Market Statistics, a division of Bill Communications.

College 1-3 years: 24.0
 College 4+ years: 20.9

COMMERCE AND INDUSTRY

Important Business and Industries

Aerospace
 Research
 Tourism
 Military
 Ship Building
 Electronics
 Seafoods

Fortune 500 Companies

Rohr Industries (329)

Forbes 500 Companies

Great American Bank
 Home Fed
 National Health Labs
 Price Company
 San Diego Gas & Electric

Forbes Largest Private Companies

Foodmaker (124)
 Science Applications Int'l.(129)

INC 500 Companies

Pyranponic Industries (86)
 Pacific Biotech (136)
 Cosmopolitan Travel (366)

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	69,357 (9.4%)
2. Health Services	55,434 (7.5%)
3. Business Services	52,246 (7.1%)
4. Special Trade Contractors	40,403 (5.5%)
5. Engineering & Management Serv	30,651 (4.1%)
6. Transportation Equipment	26,140 (3.5%)
7. Wholesale Trade-Durable Goods	24,890 (3.4%)
8. Food Stores	23,003 (3.01%)
9. Miscellaneous Retail	21,015 (2.8%)
10. Real Estate	20,322 (2.7%)

By Occupation:

Manag/Prof.	196,667 (26.0%)
Tech/Sales/Admin.	247,863 (32.8%)
Service	106,046 (14.0%)
Farm/Forest/Fish	20,678 (2.7%)
Precision Prod.	97,054 (12.9%)
Oper/Fabri/Labor	88,092 (11.6%)

Total Metro Employees: 739,599
 Top 10 Total Employees: 363,461 (49.1%)

SAN DIEGO

Largest Local Banks

Bank of America (NA)
 San Diego Trust (1.5 Bil)
 Security Pacific (NA)
 Union Bank (NA)
 The Bank of Calif (NA)
 Wells Fargo (NA)
 First National Bank (583 Mil)

Colleges and Universities

San Diego State (35,021)
 University of San Diego (6,027)
 U of California-San Diego (17,805)
 National Univ (9,059)
 Point Loma Nazarene College (2,256)
 United States Int'l Univ. (3,489)

Military Bases

SD MC Recruit Depot (5,000) ?
 Naval Medical Center (2,500)?
 Miramar NAS (4,371)
 North Island NAS (12,737)
 Coronado Naval Base (2,618)
 Camp Pendelton (32,203)
 San Diego Naval Station
 (36,705)

Unemployment

Jan 79: 5.7%
 Dec 82: NA %
 Sep 83: 8.1%
 Sep 84: 5.9%
 Aug 85: 5.4%
 Aug 86: 5.0%
 Aug 87: 4.5%
 Aug 88: 4.7%
 Jul 89: 4.7%
 Jul 90: 5.0%
 Jul 91: 7.0%

Total Full-Time Students: 79,956

Highest Billing Stations

1. KFMB \$10,000,000
2. KSON AF 8,500,000
3. KKLQ AF 8,400,000
4. KGB -F 7,300,000
5. KFMB-F 6,900,000
6. XTRA-F 6,600,000
7. KJQY-F 5,900,000
8. KSDO 5,800,000
9. KIFM-F 5,000,000
10. KYXY-F 4,800,000
11. KCBQ AF 4,500,000
12. KSDO-F 2,900,000
13. KGMG AF 2,600,000
14. KFSD-F 2,600,000
15. KPOP 1,600,000
16. KRMX-F 1,500,000
17. XHTZ-F 1,500,000
18. XTRA 1,300,000

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Phillips Ramsey
 Franklin
 Knoth & Meads
 Ken Smith
 Western Int.

Largest Local Radio Accounts

Jacks Stereo
 Coke/Pepsi
 Broadway Department
 Dow Stereo
 Mervyn's
 Cush Automotive

Source of Regional Dollars

Los Angeles
 San Francisco

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
San Diego Union/Tribune	273,000		446,000	Copley

COMPETITIVE MEDIA

Major Over the Air Television

KCST	San Diego	39	NBC	Gillett
KFMB	San Diego	8	CBS	Midwest Family
KGTV	San Diego	10	ABC	McGraw Hill
KPBS	San Diego	15	PBS	
KTTY	San Diego	69		
KUSI	San Diego	51		
XETV	Tijuana	6	Fox	

Best Restaurants

Georges at the Cove
 Rainwater's (Steak)
 Gustaf Anders (Contin)
 Star of Sea Room (Seafood)
 Lubach's (General)
 Manhattan's

Best Hotels

Westgate
 Del Coronado
 La Valencia
 Intercontinental
 Marriott Marina

Best Golf Courses

La Costa
 Torrey Pines
 Cottonwood
 Singing Hills
 Carmel Mountain

WEATHER DATA

Elevation: 13
 Annual Precipitation: 9.7 in.
 Annual Snowfall: 0
 Average Windspeed: 6.7 (WNW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	64.66	75.3	70.3
Avg. Min. Temp:	45.8	63.9	55.4
Average Temp:	55.2	69.6	62.9

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$170,000,000	37.3	.0085
Radio	86,000,000	18.9	.0043
Newspaper	182,700,000	40.0	.0092
Outdoor	17,500,000	3.8	.0009
	\$456,200,000		.0229

Radio Revenue Breakdown

Local 71.5% (-6.7%)
 National 28.5% (-7.9%)

Managers Comments

"San Diego is a very territorial market in which people have established themselves (tenure at many stations averages 10 years) in a niche and don't want to try anything new. They don't work very hard and that really holds the entire market back. This is a result of an "I would never leave San Diego" mentality because people are more lifestyle oriented here than career oriented and everyone just wants to play it safe so they don't foul up and have to leave. It's very sad. . ."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KOWN A/F (Escondido)		\$ 3,000,000
1989	KJQY-F	From Westinghouse to Sillerman	15,000,000
1989	KCBQ AF	From Eric/Chandler to Adams	23,000,000
1989	KJQY-F	From Sillerman to Westwood One	19,000,000 (cancelled)
1990	KJQY-F	From Command to Legacy	20,000,000
1990	KMJC (El Cajon)	Sold to Family Stations	2,400,000
1991	KRMX-F	From Sandusky to Anaheim	10,100,000

NOTE: Some of these sales may not have been consummated.

SAN FRANCISCO

1991 ARB Rank: 4	1991 Revenue: \$170,700,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 28 - San Fran.	Rev per Share Point: \$1,959,816	Manager's Market Ranking (future): 3.2
20 - Oakland	Population per Station: 110,623 (46)	Duncan's Radio Market Grade: I Average
1991 ADI Rank: 5	1991 Revenue Change: -7.6%	Mathematical Market Grade: I Above Avg
FM Base Value: \$15,000,000	Station Turnover: 16.7%	
Base Value % : 8.8%		

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	144.1	146.0	164.2	173.2	183.6	170.7									
Yearly Growth Rate (86-91): 3.5%	(4.2% assigned)														
Projected Revenue Estimates:							175.3	182.7	190.3	198.3	206.6				
Revenue per Capita:	32.09	31.94	35.39	36.85	38.09	35.20									
Yearly Growth Rate (86-91): 2.3%															
Projected Revenue per Capita:							36.01	36.84	37.69	38.55	39.44				
Resulting Revenue Estimate:							177.8	184.2	191.8	200.1	206.7				
Revenue as % of Retail Sales: .0043	.0042	.0044	.0046	.0047	.0042										
Mean % (86-91): .0044%	(.0042% assigned)														
Resulting Revenue Estimate:							180.6	194.0	208.7	222.6	234.8				
MEAN REVENUE ESTIMATE:											177.9	187.0	196.9	207.0	216.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	4.49	4.57	4.64	4.70	4.82	4.85	4.94	5.00	5.09	5.19	5.24
Retail Sales (billions):	33.6	34.6	36.7	37.3	39.3	40.8	43.0	46.2	49.7	53.0	55.9

Below-the-Line Listening Shares: 0.4%	<u>Confidence Levels</u>
Unlisted Station Listening: 12.5%	1991 Revenue Estimates: Normal
Total Lost Listening: 12.9%	1992-1996 Revenue Estimates: Normal
Available Share Points: 87.1	

COMMENTS - Revenue, population and retail sales figures do not include San Jose... Market reports revenue to Miller, Kaplan... Estimates were made for non-reporting stations such as KBLIS, KJAZ, KDPC and others... These revenue estimates do not include San Jose stations... Managers predict 2% to 3% revenue increase in 1992...

Household Income: \$45,752				
Median Age: 34.4 years	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Education: 13.0 years	White 71.6	<15 17.3	12-24 20.2	Non High School
Median Home Value: \$98,100	Black 9.0	15-30 21.4	25-54 56.6	Grad: 21.4
Population Change (1990-1995): 7.7%	Hispanic 14.0	30-50 24.6	55+ 23.2	High School Grad:
Retail Sales Change (1990-1995): 34.9%	Other 5.4	50-75 21.8		30.3
Number of Class B or C FM's: 16		75+ 14.9		
Revenue per AQH: \$22,845				College 1-3 years: 23.3
Cable Penetration: 58%				College 4+ years: 25.0

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Financial	Chevron (10)	American President Cos.	Ampex (243)
Tourism	Clorox (262)	Autodesk	Arcata (304)
Government	Potlatch (298)	ALZA Corp	Bechtel Group (11)
Shipping	Levi Strauss Assoc. (116)	Bank America	Chemoil (393)
Publishing	Varian Associates (289)	Chiron	Crowley Maritime (129)
Apparel	Raychem (317)	Consol Freightways	Del Monte Foods (93)
	Tri Valley Growers (413)	Franklin Resources	DHL Worldwide Exp. (59)
		Gap	Dillingham Construction (175)
		Genentech	Esprit de Corp (396)
		Golden West Financial	GF Industries (320)
		Homestate Mining	S P (342)
		Bay View Capital	Swinerton & Walberg (373)
		(And more...)	Wilbur- Ellis (200)

INC 500 Companies

ICT Technologies (91)
Wellx (173)
Barakat, Howard & Chamberlin (181)
Russell Personnel Srv(184)
Roadshow Srvs. (198)
Corporate Resource Assoc (209)
Jandel Scientific (216)
SBT (221)
Backroads Bicycle Touring (331)

Employment Breakdowns

By Industry (SIC):

1. Business Services	187,197 (7.8%)
2. Eating and Drinking Places	171,238 (7.1%)
3. Health Services	162,408 (6.8%)
4. Electric & Electronic Equipment	117,164 (4.9%)
5. Wholesale Trade-Durable Goods	114,585 (4.8%)
6. Engineering & Management Serv	97,781 (4.1%)
7. Special Trade Contractors	84,560 (3.5%)
8. Machinery, Except Electrical	78,540 (3.3%)
9. Food Stores	67,238 (2.8%)
10. Banking	66,916 (2.8%)

Total Metro Employees: 2,399,776
Top 10 Total Employees: 1,147,627 (47.8%)

By Occupation:

Manag/Prof.	695,201 (27.6%)
Tech/Sales/Admin.	880,126 (35.0%)
Service	306,997 (12.2%)
Farm/Forest/Fish	35,157 (1.4%)
Precision Prod.	290,483 (11.5%)
Oper/Fabri/Labor	309,347 (12.3%)

SAN FRANCISCO

Largest Local Banks

Bank of America (8.6 Bil)
 Bank of California (8.4 Bil)
 Sanwa (7.1 Bil)
 Security Pacific (NA)
 Union Bank (16.4 Bil)
 Bank of the West (1.9 Bil)
 First Interstate Bank (NA)
 Sumitomo Bank of Amer (4.1 Bil)

Colleges and Universities

University of California-Berkley
 (30,638)
 San Francisco State (28,120)
 University of San Francisco (6,331)
 Cal State U - Hayward (13,000)
 Golden Gate Univ (7,943)
 St. Mary's College of CA (3,605)
 Stanford Univ (13,441)

Military Bases

Presidio (5,820) ?
 Alameda NAS (2,600) ?
 Mare Island (11,924)
 Treasure Island NSA (3,050)
 Oakland Naval Medical
 Center (1,400) ?

Unemployment

Jun 79: 5.2%
 Dec 82: NA %
 Sep 83: 7.9%
 Sep 84: 6.0%
 Aug 85: 5.4%
 Aug 86: 4.5%
 Aug 87: 3.8%
 Aug 88: 4.0%
 Jul 89: 4.0%
 Jul 90: 3.9%
 Jul 91: 5.1%

Total Full-Time Students: 178,160

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users	Largest Local Radio Accounts	Source of Regional Dollars
Western Int.	Macy's	Los Angeles
Girvin Conrad	Safeway	San Jose
McCann-Erickson	Mervyn's	Seattle
Foote Cone	Pepsi	
Ketchum	Emporium	

Highest Billing Stations

1. KGO \$23,000,000
2. KCBS 14,600,000
3. KNBR 12,800,000
4. KMEL-F 12,700,000
5. KIOI-F 12,400,000
6. KNEW/KSAN-F 12,000,000
7. KOIT AF 11,200,000
8. KSFO/KYA-F 7,700,000
9. KITS-F 7,200,000
10. KSF-F 6,900,000
11. KFOG-F 6,700,000
12. KRQR-F 6,400,000
13. KSOL-F 4,900,000
14. KFRC 4,400,000
15. KBLX AF 4,100,000
16. KABL AF 3,900,000
17. KFRC-F 3,300,000
18. KDFC AF 3,000,000
19. KDBQ FF 2,800,000
20. KKHI AF 2,600,000
21. KJAZ-F 2,000,000
22. KBRG-F 1,500,000
23. KIQI 1,400,000
24. KDIA 1,300,000
25. KEST 1,200,000

Major Daily Newspapers AM PM SUN Owner

San Franc. Chronicle	553,000			
San Franc. Examiner		140,704		Hearst
San Franc. Examiner/Chronicle (Examiner and Chronicle have JOA for Sunday Edition)			705,000	
Oakland Tribune	127,9470		125,582	

COMPETITIVE MEDIA

Major Over the Air Television

KBHK	San Francisco	44		Chris-Craft
KDTV	San Francisco	14		Hallmark
KGO	San Francisco	7	ARC	Cap Cities/ARC
KOFY	San Francisco	20		Gabbert
KPIX	San Francisco	5	CBS	Westinghouse
KQED	San Francisco	9	PRS	
KRON	San Francisco	4	NBC	Chronicle
KTSF	San Francisco	26		Lincoln
KTVU	Oakland	2	Fox	Cox

Rest Restaurants

Masa
 Vanessi's (Italian)
 Harry's (Pub)
 Scotts (Seafoods)
 Lazonne
 Postrio

Best Hotels

Fairmont
 Mark Hopkins
 St. Francis
 Stanford Court
 Portman
 Park Hyatt

Best Golf Courses

Olympic Club
 San Francisco GC
 Stanford Univ.

WEATHER DATA

Elevation: 52
 Annual Precipitation: 21.5 in.
 Annual Snowfall: 0
 Average Windspeed: 8.7 (W)

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	56.0	63.8	62.4
Avg. Min. Temp:	45.7	53.2	50.9
Average Temp:	50.9	58.5	56.7

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$391,300,000	39.0	.0096
Radio	170,700,000	17.0	.0042
Newspaper	407,000,000	40.5	.0100
Outdoor	35,000,000	3.5	.0009
	\$1,004,000,000		.0247

Miscellaneous Comments

* ADI split with san Jose. TV total is estimate of San Francisco's share. Total TV revenue for ADI is estimated at \$459,300,000.

Radio Revenue Breakdown

Local	66.2%	(-8.6%)
National	33.8%	(-1.6%)

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KKSF-F	From Davis/Weaver to Brown	\$15,000,000
1987	KIOI-F	From Price to Fairfield	NA
1987	KOFY-F	Sold by Olympic	11,000,000
1988	KFRC	From RKO to Daytona	8,000,000 (cancelled)
1988	KXXX-F	From NBC to Emmis	21,500,000
1988	KEST	Sold by Universal	7,000,000 (E)
1989	KNBR	From NBC to Susquehanna	20,300,000
1989	KSOL-F	From United to TA/Shaw	19,000,000 (E) (cancelled)
1989	KDRK-AF	Sold to Viacom	20,200,000
1989	KXXX-F	From Emmis to Hayes (cancelled)	26,000,000
1990	KXXX-F	From Emmis to Bedford	18,500,000
1990	KFRC	From RKO to Bedford	8,000,000
1991	KSFO,KYA-F	Sold by King	13,300,000 (E)

NOTE: Some of these sales may not have been consummated.

SAN JOSE

1991 ARB Rank: 30	1991 Revenue: \$27,000,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 31	Rev per Share Point: NA	Manager's Market Ranking (future): 3.5
1991 ADI Rank: San Francisco ADI	Population per Station: 76,818 (16)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$4,600,000	1991 Revenue Change: -10.6%	Mathematical Market Grade: I Below Avg
Base Value % : 17.0%	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	25.8	26.9	27.8	29.4	30.2	27.0					
Yearly Growth Rate (86-91):	1.4% (assigned rate of 4.2%)										
Projected Revenue Estimates:							27.5	28.7	29.9	31.2	32.5
Revenue per Capita:	18.30	18.95	19.31	20.14	20.00	17.76					
Yearly Growth Rate (86-91):	Negative - assigned rate of 3.9%										
Projected Revenue per Capita:							18.45	19.17	19.92	20.70	21.50
Resulting Revenue Estimate:							28.4	29.9	31.7	33.3	35.0
Revenue as % of Retail Sales:	.0025	.0025	.0024	.0025	.0024	.0021					
Mean % (86-91):	.0024% (.0022% assigned)										
Resulting Revenue Estimate:							29.7	31.0	32.8	34.5	36.5
MEAN REVENUE ESTIMATE:							28.5	29.9	31.5	33.0	34.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.41	1.42	1.44	1.46	1.51	1.52	1.54	1.56	1.59	1.61	1.63
Retail Sales (billions):	10.3	10.8	11.4	11.7	12.5	13.1	13.5	14.1	14.9	15.7	16.6

Below-the-Line Listening Shares: N/A
 Unlisted Station Listing: N/A
 Total Lost Listening: N/A
 Available Share Points: N/A
 Number of Viable Stations: 12
 Mean Share Points per Station: N/A
 Median Share Points per Station: N/A
 Rev. per Available Share Point: N/A
 Estimated Rev. for Mean Station: N/A

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Peat, Marwick (it's the only market which still uses this firm... Estimates were made for those stations not cooperating... Managers predict 0% to 1% revenue change in 1992..

Household Income: \$51,455

Median Age: 32.0 years

Median Education: 13.1 years

Median Home Value: \$109,400

Population Change (1990-1995): 6.6%

Retail Sales Change (1990-1995): 25.4%

Number of Class B or C FM's: 6

Revenue per AQH: \$29,476

Cable Penetration: NA

Ethnic Breakdowns (%)

White 76.4
 Black 19.8
 Hispanic 3.3
 Other 0.5

Income Breakdowns (%)

<15 12.2
 15-30 18.9
 30-50 24.6
 50-75 25.3
 75+ 19.0

Age Breakdowns (%)

12-24 22.9
 25-54 58.5
 55+ 18.6

Education Levels

Non High School Grad: 20.5
 High School Grad: 28.9

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 24.2

College 4+ years: 26.4

COMMERCE AND INDUSTRY

Important Business and Industries

High Tech
 Electronics
 Medical
 Research
 Aerospace
 Fruit & Vegetable Processing

Fortune 500 Companies

Hewlett-Packard (29)
 Apple Computer (95)
 Intel (119)
 Nat'l Semiconductor (244)
 Amdahl (202)
 Tandem Computer (220)
 Conner Peripherals (286)
 Advanced Micro Devices (333)
 LSI Logic (444)
 Sun Microsystems (181)
 Applied Materials (482)

Forbes 500 Companies

Aubson
 Adobe Systems

Forbes Largest Private Companies

INC 500 Companies

Adept Technology (4)
 Vitelic (15)
 GammaLink (65)
 XA Systems (66)
 Diamon Images (92)
 Hospital Correspondence Copiers (106)
 Computer Media Technology (134)
 Electrotek Concepts (234)
 Rippey (250)
 Capricorn Systems Int'l. (317)
 Anderson Soft-Teach (355)
 Sitton-Bookman Systems (365)
 (and more...)

Employment Breakdowns

By Industry (SIC):

1. Electric & Electronic Equipment	94,797 (13.4%)
2. Business Services	64,449 (9.1%)
3. Machinery, except Electrical	60,421 (8.6%)
4. Eating and Drinking Places	42,499 (6.0%)
5. Wholesale Trade-Durable Goods	42,325 (6.0%)
6. Health Services	39,640 (5.6%)
7. Instruments & Related Products	32,039 (4.5%)
8. Engineering & Management Serv	24,884 (3.5%)
9. Educational Services	22,319 (3.2%)
10. Special Trade Contractors	21,476 (6.0%)

By Occupation:

Manag/Prof.	190,524 (28.8%)
Tech/Sales/Admin. Service	223,968 (33.9%)
65,290 (9.9%)	
Farm/Forest/Fish	8,301 (1.2%)
Precision Prod.	82,986 (12.6%)
Oper/Fabri/Labor	89,994 (13.6%)

Total Metro Employees: 704,850
 Top 10 Total Employees: 444,849 (63.1%)

SAN JOSE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank of America (NA)		Moffett Field NAS (3,368)	Jun 79: 5.3%
Bank of the West (NA)	San Jose State (30,338)		Dec 82: NA %
Plaza Bank of Commerce (515 Mil)	Santa Clara University (7,710)		Sep 83: 6.9%
Wells Fargo (NA)			Sep 84: 4.5%
Security Pacific (NA)			Aug 85: 5.4%
San Jose National (90 Mil)			Aug 86: 5.5%
			Aug 87: 4.4%
			Aug 88: 4.1%
			Jul 89: 4.4%
			Jul 90: 4.3%
			Jul 91: 6.2%
Total Full-Time Students: 52,994			

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Darien & Dahl	Western Appliance		1. KOME-F \$4,300,000
Engleter, Cross	Nutri-System		2. KEZR-F 3,700,000
			3. KARA-F 3,200,000
			4. KSJO-F 3,100,000
			5. KBAY-F 3,000,000
			6. KHQT-F 2,700,000
			7. KUFX-F 1,600,000
			8. KRTY-F 1,400,000
			9. KEEN 900,000
			10. KNTA 800,000
<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>
San Jose Mercury-News	271,000 (AD)		331,000
			<u>Owner</u>
			Knight-Ridder

<u>COMPETITIVE MEDIA</u>	<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
	Le Papillon	San Jose Fairmont	
	Emile's	Red Lion	
	La Mere Michell	Hyatt	

Major Over the Air Television

KICU San Jose 36 Ralph Wilson

Other stations - See San Francisco

WEATHER DATA

Elevation:
 Annual Precipitation: 13.11 in.
 Annual Snowfall: 0
 Average Windspeed:

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	58	82	70.4
Avg. Min. Temp:			
Average Temp:	41	56	48.4

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$68,000,000	35.2	.0052
Radio	27,000,000	14.0	.0021
Newspaper	85,000,000	43.9	.0065
Outdoor	13,400,000	6.9	.0010
	\$193,400,000		.0148

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

* ADI split with San Francisco. TV revenue is estimate of San Jose's share. Total TV revenue ifor the ADI is estimated at \$459,300,000.

Radio Revenue Breakdown

Local	78.8%
National	21.2%

Managers Comments

"San Jose continues to suffer from an identity crisis. We must do a better job in promoting the market as a separate buy from San Francisco."

Major Radio Station Sales Since 1987

1987	KHTT	From Narragansett to Levitt	\$ 2,000,000
1987	KHQT-F (Los Altos)	From parker to Anaheim	5,275,000
1988	KLOK		5,200,000 (includes real estate of value)
1989	KATD-F	Sold to Crown	5,000,000
1989	KLOK/KBRG-F		15,000,000
1989	KNTA		2,000,000
1990	KLRS-F (S.Cruz)	From Fuller-Jeffrey to Viacom	5,750,000
1990	KSJX/KSJO-F	From Narragansett to Harold Frank	6,500,000
1990	KWSS-F	From Nationwide to Shamrock	5,000,000 (E)
1990	KWSS-F	Sold by Shamrock	5,000,000
1991	KSJX,KSJO-F	Sold by Narragansett	5,400,000

NOTE: Some of these sales may not have been consummated.

SARASOTA - BRADENTON

1991 ARB Rank: 84	1991 Revenue: \$6,800,000	Manager's Market Ranking (current): 2.2
1991 MSA Rank: 159-Sara; 200-Bradent.	Rev per Share Point: \$175,258	Manager's Market Ranking (future): 3.0
1991 ADI Rank: Tampa ADI	Population per Station: 38,000 (11)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: NA	1991 Revenue Change: -6.8%	Mathematical Market Grade: III Below Avg
Base Value % : NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:		5.5	5.9	6.5	7.1	7.3	6.8					
Yearly Growth Rate (86-91): 3.1%		(assigned rate of 4.3%)										
Projected Revenue Estimates:							7.1	7.4	7.7	8.0	8.4	
Revenue per Capita:		12.73	13.44	14.48	15.43	15.00	13.44					
Yearly Growth Rate (86-91): 3.3%												
Projected Revenue per Capita:							13.88	14.34	14.81	15.30	15.81	
Resulting Revenue Estimate:							7.1	7.5	7.9	8.3	8.7	
Revenue as % of Retail Sales:		.0017	.0017	.0016	.0017	.0017	.0015					
Mean % (86-91): .00165%												
Resulting Revenue Estimate:							7.6	7.9	8.3	8.6	8.9	
							MEAN REVENUE ESTIMATE:	7.3	7.6	8.0	8.3	8.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.432	.439	.449	.459	.499	.506	.514	.523	.535	.544	.550
Retail Sales (billions):	3.3	3.6	4.0	4.1	4.4	4.5	4.6	4.8	5.0	5.2	5.4

Below-the-Line Listening Shares: 44.8%
Unlisted Station Listening: 16.4%
Total Lost Listening: 61.2%
Available Share Points: 38.8
Number of Viable Stations: 7.5
Mean Share Points per Station: 5.2
Median Share Points per Station: 4.1
Rev. per Available Share Point: \$175,258
Estimated Rev. for Mean Station: \$911,340

Confidence Levels

1991 Revenue Estimates: Much Below Normal
1992-1996 Revenue Projections: Much Below Normal

COMMENTS - Market does not report revenue... Very difficult market to estimate since WDUV and WHVE derive much of their revenue from Tampa... I have tried to estimate local revenue only... Managers predict 5% to 6% revenue growth in 1992...

Household Income: \$29,838
Median Age: 46.5 years
Median Education: 12.6 years
Median Home Value: \$49,500
Population Change (1990-1995): 9.0%
Retail Sales Change (1990-1995): 18.2%
Number of Class B or C FM's: 2
Revenue per AQH: \$12,100
Cable Penetration: NA

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	92.2	<15	25.6	12-24 13.4
Black	5.9	15-30	32.5	25-54 36.6
Hispanic	1.9	30-50	23.7	55+ 50.0
Other	---	50-75	11.5	High School Grad: 37.3
		75+	6.7	

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Boats			Dart Container (286)
Tourism			
Citrus Foods			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	16,155 (10.9%)
2. Health Services	14,435 (9.8%)
3. Business Services	9,494 (6.4%)
4. Special Trade Contractors	8,987 (6.1%)
5. Food Stores	7,469 (5.1%)
6. Automotive Dealers	5,120 (3.5%)
7. General Merchandise Stores	4,874 (3.3%)
8. Real Estate	4,526 (3.1%)
9. Miscellaneous Retail	4,379 (3.0%)
10. Engineering & Management Serv	3,715 (2.5%)

By Occupation:

Manag/Prof.	28,914 (22.5%)
Tech/Sales/Admin.	41,298 (32.1%)
Service	19,955 (15.5%)
Farm/Forest/Fish	4,566 (3.5%)
Precision Prod.	18,568 (14.4%)
Oper/Fabri/Labor	15,409 (12.0%)

Total Metro Employees: 147,884
Top 10 Total Employees: 79,154 (53.5%)

SARASOTA - BRADENTON

Largest Local Banks

Barnett (1.8 Bil)
 Sun Bank (309 Mil)
 NCNB (NA)
 C&S/Sovran (NA)
 First Florida Bank (NA)

Colleges and Universities

Total Full-Time Students: 2,715

Military Bases

Unemployment

Jun 79: NA %
 Dec 82: 8.7%
 Sep 83: 5.4%
 Sep 84: 4.0%
 Aug 85: 4.9%
 Aug 86: NA %
 Aug 87: 3.8%
 Aug 88: 3.5%
 Jul 89: 3.8%
 Jul 90: 4.2%
 Jul 91: 5.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

Sun Banks
 McDonalds

Tampa
 Miami
 Orlando

1. WDUV-F See Tampa
 2. WSRZ-F \$1,900,000
 3. WCTQ-F 800,000
 4. WHVE-F See Tampa

Major Daily Newspapers

AM

PM

SUN

Owner

Sarasota Herald Tribune
 Bradenton Herald

139,036
 47,894

167,569
 60,188

New York Times
 Knight-Ridder

COMPETITIVE MEDIA

Major Over the Air Television

WWSB Sarasota 40 ABC Calkins Newspapers

Others -- See Tampa

Best Restaurants

Best Hotels

Best Golf Courses

Hemingway's (Seafood)
 Cafe L'Europe (Contin.)
 Colony Beach

Hyatt Regency
 Colony Beach
 Resort
 Sarasota Hyatt

Bent Tree
 TPC - Prestancia

WEATHER DATA

NO WEATHER DATA AVAILABLE:
 See Tampa for an approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$19,000,000	33.7	.0042
Radio	6,800,000	12.1	.0015
Newspaper	27,000,000	48.0	.0060
Outdoor	3,500,000	6.2	.0008
	\$56,300,000		.0125

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

* Part of Tampa-St. Pete ADI. TV revenue figure is an estimate of Sarasota's share of total TV revenue in ADI. Total revenue for ADI is estimated at \$157,000,000.

Major Radio Station Sales Since 1987

1987	WZZ		\$ 550,000
1987	WSPB	Sold to Wilkes-Schwartz	850,000
1987	WAMR/WCTQ-F (Venice)		3,000,000
1988	WTRL		700,000
1990	KSRZ	From Wilkes-Schwartz to Dick Harris	250,000
1991	WSGX		100,000

NOTE: Some of these sales may not have been consummated.

SAVANNAH

1991 ARB Rank: 148	1991 Revenue: \$9,500,000	Manager's Market Ranking (current): 3.2
1991 MSA Rank: 180	Rev per Share Point: \$112,693	Manager's Market Ranking (future) : 3.8
1991 ADI Rank: 101	Population per Station: 15,642 (14)	Duncan's Radio Market Grade: NA
FM Base Value: \$2,200,000	1991 Revenue Change: +2.2%	Mathematical Market Grade: IV Above Avg
Base Value % : 23.2%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	7.1	7.6	8.3	8.7	9.3	9.5					
Yearly Growth Rate (86-91):	6.0% (assigned rate of 5.1%)										
Projected Revenue Estimates:							9.8	10.3	10.9	11.4	12.0
Revenue per Capita:	30.74	32.48	34.58	35.80	37.96	38.46					
Yearly Growth Rate (86-91):	4.5%										
Projected Revenue per Capita:							40.00	42.00	43.89	45.86	47.93
Resulting Revenue Estimate:							9.9	10.5	11.1	11.8	12.4
Revenue as % of Retail Sales:	.0046	.0047	.0047	.0050	.0049	.0048					
Mean % (86-91):	.00478%										
Resulting Revenue Estimate:							9.7	10.0	10.5	11.0	12.0
<u>MEAN REVENUE ESTIMATE:</u>							<u>9.8</u>	<u>10.3</u>	<u>10.8</u>	<u>11.4</u>	<u>12.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.231	.234	.240	.243	.245	.247	.248	.251	.254	.257	.259
Retail Sales (billions):	1.54	1.62	1.75	1.79	1.89	1.96	2.02	2.1	2.2	2.3	2.5

Below-the-Line Listening Shares: 0.8%
 Unlisted Station Listening: 14.9%
 Total Lost Listening: 15.7%
 Available Share Points: 84.3
 Number of Viable Stations: 10
 Mean Share Points per Station: 8.4
 Median Share Points per Station: 7.1
 Rev. per Available Share Point: \$112,693
 Estimated Rev. for Mean Station: \$946,619

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan... WJCL,WRMQ and WLOW do not participate so estimates were made... Managers predict 2% to 3% revenue growth in 1992...

Household Income: \$29,760
 Median Age: 32.0 years
 Median Education: 12.3 years
 Median Home Value: \$36,700
 Population Change (1990-1995): 5.2%
 Retail Sales Change (1990-1995): 21.1%
 Number of Class B or C FM's: 6 + 3 = 9
 Revenue per AQH: \$30,351
 Cable Penetration: 61%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 63.9	<15 30.0	12-24 23.6	Non High School
Black 34.8	15-30 27.4	25-54 52.1	Grad: 41.3
Hispanic 1.2	30-50 23.8	55+ 24.3	High School Grad: 31.6
Other 0.1	50-75 13.1		
	75+ 5.7		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 14.1
 College 4+ years: 13.0

COMMERCE AND INDUSTRY

Important Business and Industries

Shipping/Port
 Military
 Timber
 Paper
 Airplanes

Fortune 500 Companies

Savannah Foods & Industries
 (303)

Forbes 500 Companies

Forbes Largest Private Companies

Gulfstream Aerospace (148)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	10,218	(11.0%)
2. Transportation Equipment	9,946	(10.7%)
3. Eating and Drinking Places	7,008	(7.5%)
4. Special Trade Contractors	4,030	(4.3%)
5. Wholesale Trade-Durable Goods	3,394	(3.6%)
6. Paper and Allied Products	3,065	(3.3%)
7. Business Services	2,930	(3.1%)
8. Food Stores	2,754	(3.0%)
9. Automotive Dealers	2,731	(2.9%)
10. General Merchandise Stores	2,441	(2.6%)

By Occupation:

Manag/Prof.	19,350	(21.4%)
Tech/Sales/Admin.	26,433	(29.3%)
Service	12,876	(14.2%)
Farm/Forest/Fish	1,155	(1.3%)
Precision Prod.	13,281	(14.7%)
Oper/Fabri/Labor	17,251	(19.1%)

Total Metro Employees: 93,103
 Top 10 Total Employees: 48,517 (52.1%)

SAVANNAH

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
First Atlanta (NA)	Savannah State (2,551)	Ft. Stewart (15,904)	Jun 79: 6.1%
Trust Company Bank (409 Bil)	Armstrong State (1,779)	Hunter Army Airfield (3,996)	Dec 82: 8.6%
C&S/Sovran (NA)	Savannah College of Art & Design		Sep 83: 7.2%
First Union Bank (NA)	(1,985)		Sep 84: 7.2%
Bank South (NA)			Aug 85: 8.3%
			Aug 86: 6.5%
			Aug 87: 5.7%
			Aug 88: 6.6%
			Jul 89: 5.0%
			Jul 90: 5.0%
			Jul 91: 4.8%
	Total Full-Time Students: 4,075		

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>	
Vawter & Vawter	Vaden Autos		1. WCHY AF	\$1,850,000
J. Ross	Coca Cola		2. WIXV-F	1,500,000
Fredrich	Delta		3. WAEV-F	1,100,000
	McDonalds		WEAS AF	1,100,000
			5. WGCO-F	950,000
			6. WZAT-F	830,000
			7. WJCL-F	\$550,000
			8. WSOK	500,000
			9. WHTK-F	325,000
			10. WYKZ-F	300,000
			11. WBMQ	200,000
			12. WLOW-F	140,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Savannah News	53,456		77,280	Morris
Savannah Press		18,374		Morris

COMPETITIVE MEDIA

Major Over the Air Television

WJCL	Savannah	22	ABC	Lewis
WSAV	Savannah	3	NBC	News Press & Gazette
WTOC	Savannah	11	CBS	American Family
WVAN	Savannah	9	PBS	
WTGS	Hardeeville	28	Fox	American Comm

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Mrs. Wilkes ("Southern Boarding House")	Hyatt Regency De Soto Hilton	Long Cove Club (Hilton Head)
Elizabeth's on 37th (French/Seafood)	Mulberry Inn Sheraton Savannah	Harbour Town (Hilton Head)
Johnny Harris (Steak/BBQ)	Inn	many others in Hiltor Head area
Chart House		
Rivers End		

WEATHER DATA

Elevation:	46																
Annual Precipitation:	48.4 in.																
Annual Snowfall:	0.2 in.																
Average Windspeed:	8.2 (SW)																
	<table border="0"> <thead> <tr> <th></th> <th><u>JAN</u></th> <th><u>JUL</u></th> <th><u>TOTAL YEAR</u></th> </tr> </thead> <tbody> <tr> <td>Avg. Max. Temp:</td> <td align="right">61.1</td> <td align="right">90.8</td> <td align="right">76.8</td> </tr> <tr> <td>Avg. Min. Temp:</td> <td align="right">38.7</td> <td align="right">71.3</td> <td align="right">54.9</td> </tr> <tr> <td>Average Temp:</td> <td align="right">49.9</td> <td align="right">81.1</td> <td align="right">65.9</td> </tr> </tbody> </table>		<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>	Avg. Max. Temp:	61.1	90.8	76.8	Avg. Min. Temp:	38.7	71.3	54.9	Average Temp:	49.9	81.1	65.9
	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>														
Avg. Max. Temp:	61.1	90.8	76.8														
Avg. Min. Temp:	38.7	71.3	54.9														
Average Temp:	49.9	81.1	65.9														

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$18,500,000	36.7	.0094
Radio	9,500,000	18.8	.0048
Newspaper	20,600,000	40.9	.0105
Outdoor	<u>1,800,000</u>	3.6	<u>.0009</u>
	\$50,400,000		.0256

Radio Revenue Breakdown

Local	82.8%	(+0.8%)
National	17.2%	(+11.6%)

Trade equals 11% of local - up 32% in 1991

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WCHY A/F	From Bluegrass to Roth	NA
1988	WSGA, WZAT-F	Sold to Marocci	\$4,200,000
1988	WBMQ, WIXV-F	From Burbach to McCormick	3,500,000
1989	WSOK, WAEV-F	From Love to Opus	3,900,000 (E)

NOTE: Some of these sales may not have been consummated.

SEATTLE - TACOMA

1991 ARB Rank: 14	1991 Revenue: \$88,100,000	Manager's Market Ranking (current): 3.7
1991 MSA Rank: 23-Seattle,88-Tacoma	Rev per Share Point: \$979,978	Manager's Market Ranking (future): 4.0
1991 ADI Rank: 14	Population per Station: 73,810 (30)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$9,500,000	1991 Revenue Change: -0.6%	Mathematical Market Grade: I Above Avg
Base Value % : 10.8%	Station Turnover: 21.7%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	63.2	67.6	73.5	83.0	88.6	88.1									
Yearly Growth Rate (86-91):	6.9% (assigned rate of 5.6%)														
Projected Revenue Estimates:							90.7	95.8	101.2	106.8	112.8				
Revenue per Capita:	25.90	27.15	28.82	32.17	34.08	33.12									
Yearly Growth Rate (86-91):	5.1%														
Projected Revenue per Capita:							34.80	36.58	38.45	40.41	42.47				
Resulting Revenue Estimate:							94.0	100.6	107.7	115.2	122.7				
Revenue as % of Retail Sales:	.0042	.0042	.0041	.0042	.0041	.0038									
Mean % (86-91):	.0041% (.0037% assigned)														
Resulting Revenue Estimate:							89.5	99.2	109.2	121.7	127.3				
MEAN REVENUE ESTIMATE:											91.4	98.5	106.0	114.6	120.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	2.44	2.49	2.55	2.58	2.60	2.66	2.70	2.75	2.80	2.85	2.89
Retail Sales (billions):	15.2	16.2	17.8	19.6	21.7	22.9	24.2	26.8	29.5	32.9	34.4

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 10.1%
 Total Lost Listening: 10.1%
 Available Share Points: 89.9
 Number of Viable Stations: 23
 Mean Share Points per Station: 3.9
 Median Share Points per Station: 3.3
 Rev. per Available Share Point: \$979,978
 Estimated Rev. for Mean Station: \$3,821,913

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all viable stations cooperate ... Managers predict 3% to 4% revenue growth during 1992...

Household Income: \$37,172
 Median Age: 32.9 years
 Median Education: 12.8 years
 Median Home Value: \$67,300
 Population Change (1990-1995): 9.6%
 Retail Sales Change (1990-1995): 51.0%
 Number of Class B or C FM's: 17
 Revenue per AQH: \$28,374
 Cable Penetration: 60%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 89.5	<15 21.0	12-24 21.5	Non High School
Black 3.9	15-30 24.0	25-54 55.8	Grad: 19.5
Hispanic 2.1	30-50 26.8	55+ 22.7	High School Grad:
Other 4.5	50-75 18.4		36.6
	75+ 9.8		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 22.2
 College 4+ years: 21.7

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Aerospace	Boeing (13)	Costco Wholesale	Simpson Investment Co. (197)
Electronics	Weyerhaeuser (54)	McCaw Cellular Commun.	Pay 'N Pak (384)
Paper Products	Paccar (161)	Microsoft	Services Group of Amer (118)
Chemicals	Burlington Resources (221)	Nordstrom	
Fishing		Washington Water	
Lumber		Puget Sound Bancorp	
Military		Puget Sound Power & Light	
		Safeco	
		Washington Mutual Savings Bank	

INC 500 Companies

Employment Breakdowns

	By Industry (SIC):		By Occupation:	
Hertzberg Rare Coin Investments (29)	1. Health Services	78,154 (8.2%)	Manag/Prof.	266,553 (25.9%)
Traveling Software (30)	2. Transportation Equipment	77,928 (8.2%)	Tech/Sales/Admin.	335,502 (32.6%)
Source Window Coverings (124)	3. Eating and Drinking Places	75,305 (7.9%)	Service	125,362 (12.2%)
Walker Richer & Quinn(230)	4. Business Services	48,002 (5.0%)	Farm/Forest/Fish	15,048 (1.5%)
Stockpot Soups (306)	5. Wholesale Trade-Durable Goods	44,872 (4.7%)	Precision Prod.	144,709 (14.1%)
Tom Walz (449)	6. Special Trade Contractors	35,648 (3.7%)	Oper/Fabri/Labor	141,414 (13.7%)
	7. Food Stores	29,146 (3.1%)		
	8. Engineering & Management Serv	28,502 (3.0%)		
	9. Wholesale Trade-Nondurable Gds	26,944 (2.8%)		
	10. Miscellaneous Retail	26,839 (2.8%)		

Total Metro Employees: 952,757
 Top 10 Total Employees: 471,340 (49.5%)

SEATTLE - TACOMA

Largest Local Banks

First Interstate (3.8 Bil)
 Key (1.4 Bil)
 SeaFirst (12.4 Bil)
 Security Pacific (7.8 Bil)
 U.S. Bank (5.5 Bil)
 Puget Sound National (2.8 Bil)
 Puget Sound Savings (1.3 Bil)
 University Savings (953 Mil)
 Washington Mutual (6.9 Bil)

Colleges and Universities

University of Washington (33,536)
 Seattle Pacific (3,421)
 University of Puget Sound (3,334)
 Seattle University (4,640)
 City University (4,627)
 Pacific Lutheran Univ (3,654)

Military Bases

Ft. Lewis (27,255)
 Puget Sound Shipyard (5,250)?
 Seattle Island NAS (6,264)?
 Bangor NSB (3,645)
 McChord AFB (6,587)

Unemployment

Jun 79: 5.5%
 Dec 82: 10.7%
 Sep 83: NA %
 Sep 84: 7.3%
 Aug 85: 6.8%
 Aug 86: 6.2%
 Aug 87: 5.4%
 Aug 88: 4.6%
 Jul 89: 4.6%
 Jul 90: 3.7%
 Jul 91: 4.7%

Total Full-Time Students: 69,555

Highest Billing Stations

1. KIRO \$17,000,000
 2. KMPS AF 8,200,000
 3. KPLZ-F 6,800,000
 4. KUBE-F 6,300,000
 5. KOMO 5,500,000
 6. KXRX-F 5,300,000
 7. KBSG AF 5,100,000
 8. KLSY AF 5,000,000
 9. KISW-F 4,800,000
 10. KZOK AF 3,400,000
 11. KING-F 3,100,000
 12. KRPM-F 2,800,000
 13. KLTX-F 2,500,000
 14. KIXI 2,300,000
 15. KKNW-F 2,200,000
 16. KWMX-F 2,100,000
 KING 2,100,000
 18. KMGI-F 1,800,000
 19. KMTT-F 1,500,000
 20. KEZX-F 1,300,000

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users	Largest Local Radio Accounts	Source of Regional Dollars
Evans Kraft	Coke/Pepsi	Portland
Evergreen Media	McDonalds	Vancouver BC
Elgin/Syferd	The Bon	Spokane
Moglegaard	Washington Lottery	
Western Int.	Budweiser	
Stanton Bondo	Fred Meyer	
Cole/Weber	Safeway	

Major Daily Newspapers	AM	PM	SUN	Owner
Seattle Times		240,000		
Times/Post-Intelligencer	201,505		521,000	Hearst
Post-Intelligencer				
JOA in Seattle				
Tacoma News Tribune		118,152	133,844	McClatchy

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Channel	Network	Owner
KCPQ	Tacoma	13	Fox	Kelly
KCTS	Seattle	9	PBS	
KING	Seattle	5	NBC	King
KIRO	Seattle	7	CBS	Bonneville
KOMO	Seattle	4	ABC	Fisher
KSTW	Tacoma	11		Gaylord
KTZZ	Seattle	22		
KVOS	Bellingham	12		Ackerley

Best Restaurants

Mirabeau (French)
 Canlis (French)
 Lakeside (Seafood)
 McCormick
 Fullers

Best Hotels

Four Seasons
 Stouffer Madison
 Sorrento
 Alexis
 Westin

Best Golf Courses

Sahalee
 Seattle GC
 Royal Oaks CC
 Canterwood
 McCormick Woods

WEATHER DATA

Elevation: 400
 Annual Precipitation: 40.3 in.
 Annual Snowfall: 15.2 in.
 Average Windspeed: 9.3 (SSW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$202,000,000	37.7	.0088
Radio	88,100,000	16.4	.0038
Newspaper	228,000,000	42.5	.0100
Outdoor	18,000,000	3.4	.0008
	\$536,100,000		.0234

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	43.4	75.1	58.8
Avg. Min. Temp:	33.0	53.8	43.3
Average Temp:	38.2	64.5	51.5

Managers Comments

"Seattle has particularly good radio as it is an excellent place to live and attracts the best. The market is conservative to react and it normally takes at least 2 years for a good station with a good format to find a niche and acceptance in the market... much to the dismay of out-of-town buyers who think they can come in and take the market by storm."

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

Year	Station	Buyer	Price
1987	KIXI	Sold to Sunbelt	\$ 4,800,000
1987	KLTX-F	Sold to Ackerly	8,700,000
1987	KUBE-F	From First Media to Cook Inlet	23,000,000 (E)
1988	KIXI, KMGI-F	From Sunbelt to Noble	15,900,000
1988	KRPM A/F	From Olympia to Heritage	12,000,000
1988	KJET, KZOK-F	From SRO to Adams	10,300,000
1989	KQUL	From Adams to Viacom	1,200,000
1989	KZOK-F	From Adams to Fisher	16,800,000 (not closed)
1989	KASY (Auburn)	Sold to Viacom	1,750,000
1990	KKNW-F	From Gannett to Brown	10,000,000
1991	KIXI	From Noble to Sandusky	3,500,000
1991	KING AF	Sold by King	10,000,000 (E)
1991	KLSY	Sold by Sandusky	75,000

NOTE: Some of these sales may not have been consummated.

SHREVEPORT

1991 ARB Rank: 113	1991 Revenue: \$9,200,000	Manager's Market Ranking (current): 1.8
1991 MSA Rank: 145	Rev per Share Point: \$110,843	Manager's Market Ranking (future) : 2.3
1991 ADI Rank: 71	Population per Station: 25,115 (13)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$1,700,000	1991 Revenue Change: +4.5%	Mathematical Market Grade: III Below Avg
Base Value % : 18.5%	Station Turnover: 10.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	11.4	9.5	9.0	9.1	8.8	9.2					
Yearly Growth Rate (86-91): Negative (assigned rate of 4.6%)											
Projected Revenue Estimates:							9.5	10.0	10.5	11.0	11.5
Revenue per Capita:	32.47	27.38	26.16	26.84	26.43	27.71					
Yearly Growth Rate (86-91): Negative (assigned rate of 5.0%)											
Projected Revenue per Capita:							29.09	30.55	32.08	33.68	35.37
Resulting Revenue Estimate:							9.6	10.1	10.6	11.0	11.6
Revenue as % of Retail Sales:	.0053	.0044	.0041	.0037	.0034	.0034					
Mean % (86-91): .0034% (assigned)											
Resulting Revenue Estimate:							9.9	10.5	11.2	12.2	12.9
MEAN REVENUE ESTIMATE:							<u>9.7</u>	<u>10.2</u>	<u>10.8</u>	<u>11.4</u>	<u>12.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.351	.347	.344	.339	.333	.332	.331	.330	.329	.328	.327
Retail Sales (billions):	2.14	2.15	2.21	2.47	2.6	2.7	2.9	3.1	3.3	3.6	3.8

Below-the-Line Listening Shares: 6.0%
 Unlisted Station Listening: 11.0%
 Total Lost Listening: 17.0%
 Available Share Points: 83.0
 Number of Viable Stations: 10
 Mean Share Points per Station: 8.3
 Median Share Points per Station: 6.4
 Rev. per Available Share Point: \$110,843
 Estimated Rev. for Mean Station: \$920,000

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market reports to Miller, Kaplan... Several viable stations do not participate so estimates were made... Managers predict 2% to 3% revenue growth in 1992...

Household Income: \$25,952
 Median Age: 32.1 years
 Median Education: 12.4 years
 Median Home Value: \$38,000
 Population Change (1990-1995): -1.4%
 Retail Sales Change (1990-1995): 40.0%
 Number of Class B or C FM's: 6
 Revenue per AQH: \$18,254
 Cable Penetration: 52%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 65.8	<15 34.5	12-24 22.7	Non High School
Black 33.7	15-30 29.6	25-54 52.2	Grad: 38.2
Hispanic 1.5	30-50 22.6	55+ 25.1	High School Grad: 32.2
Other ---	50-75 9.0		
	75+ 4.3		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 15.1

College 4+ years: 14.5

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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Oil and Gas
 Lumbering
 Agriculture
 Electrical Products
 Munitions
 Arkla

INC 500 Companies Employment Breakdowns

Draughon Training Inst. (388)	By Industry (SIC):		By Occupation:	
	1. Health Services	14,088 (12.4%)	Manag/Prof.	31,984 (20.4%)
	2. Eating and Drinking Places	8,131 (7.1%)	Tech/Sales/Admin.	47,331 (30.2%)
	3. Wholesale Trade-Durable Goods	5,274 (4.6%)	Service	22,823 (14.6%)
	4. Electric & Electronic Equip	4,404 (3.9%)	Farm/Forest/Fish	2,102 (1.3%)
	5. Transportation Equipment	4,185 (3.7%)	Precision Prod.	21,839 (14.0%)
	6. Business Services	3,860 (3.4%)	Oper/Fabri/Labor	30,586 (19.5%)
	7. Food Stores	3,848 (3.4%)		
	8. Membership Organizations	3,816 (3.3%)		
	9. Special Trade Contractors	3,674 (3.2%)		
	10. Automotive Dealers	3,668 (3.2%)		

Total Metro Employees: 114,021
 Top 10 Total Employees: 54,898 (48.1%)

SHREVEPORT

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Commercial National (1.0 Bil)	LSU-Shreveport (4,107)		Jun 79: 6.0%
Pioneer Bank (346 Mil)	Centenary (1,087)		Dec 82: 12.5%
First American Bank (NA)			Sep 83: 11.4%
			Sep 84: 7.5%
			Aug 85: 8.0%
			Aug 86: 10.7%
			Aug 87: 9.4%
			Aug 88: 9.6%
			Jul 89: 10.0%
			Jul 90: 6.1%
			Jul 91: 7.3%
	Total Full-Time Students: 3,926		

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Jack Hodges	Ashtons Furniture	Dallas	1. KRMD AF \$2,300,000
Dolph Miller	The Bedroom	New Orleans	2. KWKH AF 1,600,000
	Anthony Ford	Little Rock	3. KITT-F 1,500,000
	Chevy Dealers	Houston	4. KMJJ-F 900,000
			5. KTUX-F 800,000
			6. KTAL-F 600,000
			7. KVKI-F 550,000
			8. KLKL-F 450,000
			9. KEEL 300,000
			10. KOKA 250,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Shreveport Times/Journal JOA	77,137		105,122	Gannett

COMPETITIVE MEDIA

Major Over the Air Television

KLTS	Shreveport	24	PBS	
KMSS	Shreveport	33	Fox	Southwest Multimedia
KSLA	Shreveport	12	CBS	Viacom
KTAL	Texarkana	6	NBC	Camden News
KTBS	Shreveport	3	ABC	

Best Restaurants Best Hotels Best Golf Courses

Ernest's Supper Club (Steak/Seafood)	Sheraton	East Ridge CC
Kon Tiki	Pierrmont	Southern Trace
Italian Garden	Radisson	
Don's Seafood	Hilton	

WEATHER DATA

Elevation:	254		
Annual Precipitation:	44.7 in.		
Annual Snowfall:	0.7 in.		
Average Windspeed:	8.9 (S)		
		<u>TOTAL</u>	
	<u>JAN</u>	<u>JUL</u>	<u>YEAR</u>
Avg. Max. Temp:	56.6	93.5	76.3
Avg. Min. Temp:	37.8	72.8	55.5
Average Temp:	47.2	83.2	65.9

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$26,000,000	40.2	.0096
Radio	9,200,000	14.2	.0034
Newspaper	27,000,000	41.8	.0100
Outdoor	2,400,000	3.7	.0009
	\$64,600,000		.0239

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KDKS-F	Sold to Ken Dowe	\$ 2,000,000
1988	KOKA		230,000
1989	KVKI AF	From Encore to Waldron (cancelled)	
1989	KMJJ-F	Sold to Sun Group	2,400,000 (E)
1990	KVKI A/F	Sold by Encore	1,500,000

NOTE: Some of these sales may not have been consummated.

SOUTH BEND

1991 ARB Rank: 155
 1991 MSA Rank: 178
 1991 ADI Rank: 86
 FM Base Value: \$2,200,000
 Base Value % : 23.9%

1991 Revenue: \$9,200,000
 Rev per Share Point: \$104,903
 Population per Station: 18,418 (11)
 1991 Revenue Change: -6.9%
 Station Turnover: 0%

Manager's Market Ranking (current): 2.9
 Manager's Market Ranking (future): 3.5
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	7.8	8.2	8.8	9.3	9.9	9.2									
Yearly Growth Rate (86-91): 3.5%															
Projected Revenue Estimates:							9.5	9.9	10.3	10.6	10.9				
Revenue per Capita:	32.36	34.02	36.36	38.11	39.91	36.95									
Yearly Growth Rate (86-91): 3.4%															
Projected Revenue per Capita:							38.20	39.50	40.85	42.24	43.67				
Resulting Revenue Estimate:							9.5	9.9	10.3	10.6	11.0				
Revenue as % of Retail Sales:	.0047	.0048	.0050	.0049	.0052	.0047									
Mean % (86-91): .0049% (.0047% assigned)															
Resulting Revenue Estimate:							9.7	10.0	10.4	10.8	11.8				
MEAN REVENUE ESTIMATE:											9.6	9.9	10.3	10.7	11.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.241	.241	.242	.244	.248	.249	.249	.250	.251	.252	.252
Retail Sales (billions):	1.6	1.71	1.75	1.90	1.90	1.96	2.07	2.13	2.21	2.3	2.5

Below-the-Line Listening Shares: 7.9%
 Unlisted Station Listening: 4.4%
 Total Lost Listening: 12.3%
 Available Share Points: 87.7
 Number of Viable Stations: 8.5
 Mean Share Points per Station: 9.7
 Median Share Points per Station: 9.8
 Rev. per Available Share Point: \$104,903
 Estimated Rev. for Mean Station: \$1,017,560

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS - Market reports to Hungerford... WGTC-F does not participate so estimates were made... Revenue estimates include WYEZ-F from Elkhart area but do not include WCMR, WFRN-F or WTRC... Managers predict 2% to 3% revenue increase in 1992... We revised the revenue figures this year - I believe I was a bit low in previous years... Retail sales figures do not include Elkhart...

Household Income: \$30,216
 Median Age: 32.9 years
 Median Education: 12.4 years
 Median Home Value: \$32,600
 Population Change (1990-1995): 1.8%
 Retail Sales Change (1990-1995): 22.2%
 Number of Class B or C FM's: 4 + 1 = 5
 Revenue per AQH: \$26,286
 Cable Penetration: 49%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 89.1	<15 27.0	12-24 23.4	Non High School Grad: 32.4
Black 9.4	15-30 29.9	25-54 49.1	
Hispanic 1.5	30-50 28.0	55+ 27.5	High School Grad: 40.1
Other ---	50-75 11.5		
	75+ 3.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Auto Parts Metalworking Machinery Transport Equipment	Clark Equipment (266)		Jordan Motors (291)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):		By Occupation:	
1. Health Services	9,915 (10.1%)	Manag/Prof.	23,307 (21.9%)
2. Eating and Drinking Places	8,022 (8.1%)	Tech/Sales/Admin.	32,889 (30.8%)
3. Transportation Equipment	5,454 (5.5%)	Service	14,790 (13.9%)
4. Business Services	5,007 (5.1%)	Farm/Forest/Fish	1,039 (.9%)
5. Educational Services	4,505 (4.6%)	Precision Prod.	13,522 (12.7%)
6. Wholesale Trade-Durable Goods	4,241 (4.3%)	Oper/Fabri/Labor	21,094 (19.8%)
7. Rubber & Misc. Plastics Prdcts	4,193 (4.3%)		
8. Special Trade Contractors	3,450 (3.5%)		
9. Miscellaneous Retail	3,166 (3.2%)		
10. Food Stores	2,937 (3.0%)		

Total Metro Employees: 98,595
 Top 10 Total Employees: 50,890 (51.6%)

SOUTH BEND

Largest Local Banks

Society Bank (1.1 Bil)
 Source Bank (1.0 Bil)
 Valley American Bank (524 Mil)

Colleges and Universities

Notre Dame (9,900)
 Saint Mary's (1,798)
 Indiana University-South Bend (7,215)

Military Bases

Unemployment

Jun 79: 6.0%
 Dec 82: 10.4%
 Sep 83: 7.4%
 Sep 84: 6.6%
 Aug 85: 6.8%
 Aug 86: 5.4%
 Aug 87: 5.1%
 Aug 88: 4.6%
 Jul 89: 4.9%
 Jul 90: 5.7%
 Jul 91: 5.9%

Total Full-Time Students: 14,131

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Heptagon
 Media Connection

Largest Local Radio Accounts

Kroger
 Basney Ford
 Gates Chevy
 Jordon Ford

Source of Regional Dollars

Indianapolis
 Ft. Wayne
 Chicago

Highest Billing Stations

1. WNSN-F \$1,700,000
 2. WNDU-F 1,500,000
 3. WYEZ-F 1,300,000
 4. WSBT 1,100,000
 5. WAOR-F 1,000,000
 6. WRBR-F 950,000
 7. WGTC-F 600,000

Major Daily Newspapers

South Bend Tribune
 Elkhart Truth

AM

PM

91,355
 27,987

SUN

129,862
 31,295

Owner

Schurz
 Federated

COMPETITIVE MEDIA

Major Over the Air Television

WHME	South Bend	46		LeSea
WNDU	South Bend	16	NBC	Notre Dame
WNIT	South Bend	34	PBS	
WSBT	South Bend	22	CBS	Schurz
WSJV	Elkhart	28	ABC	Quincy Newspapers

Best Restaurants

The Loft (Continental)
 Francesco's (Italian)
 Tippecanoe Place
 (Steak/Seafood)
 Emporium (Steak,Seafood)
 Carriage House

Best Hotels

Marriott
 Americana
 Morris Inn

Best Golf Courses

South Bend CC
 Knollwood CC

WEATHER DATA

Elevation: 773
 Annual Precipitation: 35.4 in.
 Annual Snowfall: 65.6 in.
 Average Windspeed: 10.6 (SW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$19,400,000	38.6	.0099
Radio	9,200,000	18.3	.0047
Newspaper	20,000,000	39.8	.0102
Outdoor	1,700,000	3.4	.0009
	\$50,300,000		.0257

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	31.5	82.8	58.5
Avg. Min. Temp:	16.5	61.7	39.6
Average Temp:	24.0	72.3	49.1

Radio Revenue Breakdown

Local 90.6% (-6%)
 National 8.6% (-20%)
 Network 0.8% (-28%)

Trade equals 5% of local - up 7% in 199*

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

NOTE: Some of these sales may not have been consummated.

SPOKANE

1991 ARB Rank: 101	1991 Revenue: \$11,200,000	Manager's Market Ranking (current): 3.1
1991 MSA Rank: 133	Rev per Share Point: \$126,984	Manager's Market Ranking (future) : 3.6
1991 ADI Rank: 86	Population per Station: 19,488 (18)	Duncan's Radio Market Grade: III Average
FM Base Value: \$1,800,000	1991 Revenue Change: +2.8%	Mathematical Market Grade: III Average
Base Value % : 16.1%	Station Turnover: 32.1%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	8.6	9.5	10.1	10.6	10.9	11.2					
Yearly Growth Rate (86-91): 5.5%											
Projected Revenue Estimates:							11.6	12.3	13.2	13.8	14.6
Revenue per Capita:	24.02	26.46	28.29	29.60	30.11	30.85					
Yearly Growth Rate (86-91): 5.2%											
Projected Revenue per Capita:							32.45	34.14	35.92	37.78	39.75
Resulting Revenue Estimate:							11.8	12.5	13.2	13.9	14.7
Revenue as % of Retail Sales:	.0041	.0044	.0042	.0039	.0036	.0036					
Mean % (86-91): .00397% (.0036% assigned)											
Resulting Revenue Estimate:							11.9	13.0	14.4	16.2	16.9
MEAN REVENUE ESTIMATE:							<u>11.8</u>	<u>12.6</u>	<u>13.6</u>	<u>14.6</u>	<u>15.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.358	.359	.357	.358	.362	.363	.364	.366	.367	.368	.369
Retail Sales (billions):	2.12	2.18	2.4	2.74	3.0	3.1	3.3	3.6	4.0	4.5	4.7

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 11.8%
 Total Lost Listening: 11.8%
 Available Share Points: 88.2
 Number of Viable Stations: 14
 Mean Share Points per Station: 6.3
 Median Share Points per Station: 4.8
 Rev. per Available Share Point: \$126,984
 Estimated Rev. for Mean Station: \$800,000

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 3% to 5% revenue growth in 1992...

Household Income: \$27,026
 Median Age: 33.1 years
 Median Education: 12.7 years
 Median Home Value: \$47,900
 Population Change (1990-1995): 1.7%
 Retail Sales Change (1990-1995): 50.5%
 Number of Class B or C FM's: 7 + 2 = 9
 Revenue per AQH: \$22,355
 Cable Penetration: 54%

Ethnic Breakdowns (%)

White	95.9
Black	0.9
Hispanic	1.3
Other	1.9

Income Breakdowns (%)

<15	31.3
15-30	29.6
30-50	25.0
50-75	10.6
75+	3.5

Age Breakdowns (%)

12-24	21.9
25-54	52.2
55+	25.9

Education Levels

Non High School Grad: 22.2
 High School Grad: 37.9
 College 1-3 years: 22.6
 College 4+ years: 17.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries

Medical and Health
 Mining
 Lumber and Wood
 Food Processing
 Aluminium Products

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	16,395	(12.5%)
2. Eating and Drinking Places	10,980	(8.4%)
3. Wholesale Trade-Durable Goods	6,403	(4.9%)
4. Machinery except Electrical	4,981	(3.8%)
5. Food Stores	4,840	(3.7%)
6. Business Services	4,306	(3.3%)
7. Membership Organizations	4,154	(3.2%)
8. Wholesale Trade-Nondurable Gds	4,112	(3.1%)
9. Special Trade Contractors	3,922	(3.0%)
10. Automotive Dealers	3,854	(2.9%)

By Occupation:

Manag/Prof.	36,164	(22.4%)
Tech/Sales/Admin.	53,369	(33.1%)
Service	24,244	(15.1%)
Farm/Forest/Fish	3,450	(2.1%)
Precision Prod.	20,188	(12.5%)
Oper/Fabri/Labor	23,778	(14.8%)

Total Metro Employees: 131,108
 Top 10 Total Employees: 63,947 (48.8%)

SPOKANE

Largest Local Banks

U.S. Bank (NA)
 First Interstate (NA)
 Seattle First National (NA)

Colleges and Universities

Whitworth (1,759)
 Gonzaga (4,178)

Military Bases

Fairchild AFB (5,051)

Unemployment

Jun 79: 6.5%
 Dec 82: 12.5%
 Sep 83: NA
 Sep 84: 7.5%
 Aug 85: NA
 Aug 86: 7.4%
 Aug 87: NA
 Aug 88: NA
 Jul 89: NA
 Jul 90: NA
 Jul 91: NA

Total Full-Time Students: 19,499

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Clark/White
 Gross Hatch
 Robideaux

Largest Local Radio Accounts

Safeway
 KHQ-TV
 Pepsi
 Budweiser

Source of Regional Dollars

Seattle

Highest Billing Stations

1. KGA, KDRK-F	\$2,200,000
2. KISC-F	1,900,000
3. KZZU-F	1,600,000
4. KEZE-F	1,100,000
5. KXLY	800,000
6. KKZX-F	700,000
7. KXLY-F	650,000
8. KEYF-F	550,000
9. KKPL-F	450,000
10. KJRB	400,000

Major Daily Newspapers

Spokesman-Review
 Spokane Chronicle
 Spokes-Review/Chronicle

AM

97,928

PM

24,829

SUN

144,571

Owner

Cowles
 Cowles
 Cowles

COMPETITIVE MEDIA

Major Over the Air Television

KAYU	Spokane	28	Fox	
KHQ	Spokane	6	NBC	Cowles
KREM	Spokane	2	CBS	King
KXLY	Spokane	4	ABC	Morgan Murphy
KSPS	Spokane	7	PBS	

Best Restaurants

Patsy Clark's (Various)
 Cyrus O'Leary's (General)
 Shenanigans
 Milford's

Best Hotels

Cavanaugh's Inn
 Sheraton
 Coeur D'Alene

Best Golf Courses

Indian Canyon
 Hangman Valley

WEATHER DATA

Elevation: 2356
 Annual Precipitation: 16.2 in.
 Annual Snowfall: 54.0 in.
 Average Windspeed: 8.7 (SW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$29,200,000	39.5	.0094
Radio	11,200,000	15.2	.0036
Newspaper	51,000,000	41.9	.0100
Outdoor	2,500,000	3.4	.0008
	\$73,900,000		.0238

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	31.1	84.3	57.2
Avg. Min. Temp:	19.6	55.1	37.3
Average Temp:	25.4	69.7	47.3

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KRSS		\$ 250,000
1989	KEYF AF (Cheney)	NEVER CLOSED	1,300,000
1989	KJRB, KEZE-F	From Alexander to Apollo	3,000,000
1990	KHDL/KKPL-F		2,300,000
1990	KTRW/KZZU-F	From Olympia to Harbor	1,600,000 (E)
1991	KGA, KDRK-F	From John Price to Citadel	4,500,000 (E)

NOTE: Some of these sales may not have been consummated.

SPRINGFIELD, MA

1991 ARB Rank: 72	1991 Revenue: \$10,500,000	Manager's Market Ranking (current): 2.3
1991 MSA Rank: 85	Rev per Share Point: \$185,512	Manager's Market Ranking (future): 3.2
1991 ADI Rank: 96	Population per Station: 31,650 (16)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$4,700,000	1991 Revenue Change: -7.9%	Mathematical Market Grade: II Below Avg
Base Value % : 44.8%	Station Turnover: 22.2%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	
Duncan Revenue Est:	10.1	10.8	11.8	12.0	11.4	10.5						
Yearly Growth Rate (86-91):	4.3% - assigned											
Projected Revenue Estimates:							10.6	11.0	11.5	12.0	12.6	
Revenue per Capita:	16.81	17.94	19.60	19.80	18.78	17.24						
Yearly Growth Rate (86-91):	3.6% - assigned											
Projected Revenue per Capita:							17.86	18.50	19.17	19.86	20.57	
Resulting Revenue Estimate:							10.9	11.2	12.0	12.5	12.9	
Revenue as % of Retail Sales:	.0024	.0025	.0026	.0027	.0025	.0023						
Mean % (86-91):	.0025%											
Resulting Revenue Estimate:							11.6	12.2	12.8	13.3	14.0	
<u>MEAN REVENUE ESTIMATE:</u>							<u>11.0</u>	<u>11.5</u>	<u>12.1</u>	<u>12.6</u>	<u>13.2</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.601	.602	.602	.606	.607	.609	.613	.619	.624	.628	.628
Retail Sales (billions):	4.2	4.3	4.5	4.5	4.5	4.6	4.7	4.9	5.1	5.3	5.6

Below-the-Line Listening Shares:	29.1%	<u>Confidence Levels</u>
Unlisted Station Listening:	14.3%	
Total Lost Listening:	43.4%	1991 Revenue Estimates: Below normal
Available Share Points:	56.6	1992-1996 Revenue Projections: Below normal
Number of Viable Stations:	9	

Mean Share Points per Station: 6.3
 Median Share Points per Station: 6.1
 Rev. per Available Share Point: \$185,512
 Estimated Rev. for Mean Station: \$1,168,728

COMMENTS

Market does not report revenue to accountant... Managers predict -2% to -6% revenue change in 1992...

Household Income: \$34,910

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Age: 32.8 years				
Median Education: 12.5 years				
Median Home Value: \$39,100				
Population Change (1990-1995): 3.6%	White 90.1	<15 24.8	12-24 24.4	Non High School
Retail Sales Change (1990-1995): 17.6%	Black 5.6	15-30 26.3	25-54 47.8	Grad: 31.8
Number of Class B or C FM's: 3	Hispanic 3.9	30-50 26.8	55+ 27.8	High School Grad:
Revenue per AQH: \$13,636	Other 0.4	50-75 16.3		37.1
Cable Penetration: 71%		75+ 5.8		
				College 1-3 years: 14.6
				College 4+ years: 16.5

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Metal Fabricating		Monarch Capital	
Plastics			
Food Products			
Paper			
Firearms			

INC 500 Companies

Employment Breakdowns

<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
1. Health Services	21,737 (9.5%)	Manag/Prof.	59,250 (22.5%)
2. Eating and Drinking Places	15,775 (6.9%)	Tech/Sales/Admin.	78,289 (29.7%)
3. Insurance Carriers	13,593 (6.0%)	Service	39,115 (14.9%)
4. Educational Services	10,885 (4.8%)	Farm/Forest/Fish	2,688 (1.0%)
5. Food Stores	9,558 (4.2%)	Precision Prod.	32,526 (12.4%)
6. Social Services	8,047 (3.5%)	Oper/Fabri/Labor	51,367 (19.5%)
7. Paper and Allied Products	7,971 (3.5%)		
8. Fabricated Metal Products	7,480 (3.3%)		
9. Machinery, Except Electrical	7,324 (3.2%)		
10. Miscellaneous Retail	7,297 (3.2%)		

Total Metro Employees: 228,246
 Top 10 Total Employees: 109,667 (48.0%)

SPRINGFIELD, MA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Springfield Inst. for Savings (1.0 Bil)	Springfield College (3,148)		Jun 79: 4.3%
Bay Bank Valley Trust (1.1 Bil)	West New England College (3,983)		Dec 82: 7.1%
	American Int'l College (1,805)		Sep 83: 6.6%
			Sep 84: 5.0%
			Aug 85: 3.8%
			Aug 86: 4.0%
			Aug 87: 3.2%
			Aug 88: 3.1%
			Jul 89: 4.9%
			Jul 90: 6.4%
			Jul 91: 9.6%

Total Full-Time Students: 43,972

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
	Balise Motors		1. WHYN-F \$2,600,000
	Mass. Lottery		2. WAQY-F 2,300,000
	NE Telephone		3. WHYN 1,600,000
			4. WMAS-F 1,400,000
			5. WPKX-F 1,000,000
			6. WMAS 500,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Springfield Union News	112,180 (AD)			Newhouse
Springfield Republican			157,840	Newhouse

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
The Fort Hofbrauhaus Ciro's	Marriott Sheraton Tara	Twin Hills CC Oak Ridge

COMPETITIVE MEDIA

Major Over the Air Television

WGBY	Springfield	57	PBS	
WGGB	Springfield	40	ABC	Guy Gannett
WWLP	Springfield	22	NBC	Adams

WEATHER DATA

NO WEATHER DATA AVAILABLE:
See Hartford for an approximation

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ NA	-	-
Radio	10,500,000	-	.0023
Newspaper	NA	-	-
Outdoor	NA	-	-

Miscellaneous Comments

* Springfield is part of Hartford ADI.

* See Miscellaneous Comments

Major Radio Station Sales Since 1987

1987	WIXY/WAQY-F	From Wilks-Schwartz to Sunshine	\$ 8,750,000
1987	WHYN/WHFM-F	Sold to Wilks-Schwartz	10,800,000
1988	WSPR		1,250,000
1990	WIXY/WAQY-F	From Sunshine to Saga	7,800,000 (E)

NOTE: Some of these sales may not have been consummated.

SPRINGFIELD, MO

1991 ARB Rank: 158
 1991 MSA Rank: 181
 1991 ADI Rank: 77
 FM Base Value: \$2,500,000
 Base Value % : 25.8%

1991 Revenue: \$9,700,000
 Rev per Share Point: \$109,729
 Population per Station: 16,700 (12)
 1991 Revenue Change: -4.9%
 Station Turnover: 0%

Manager's Market Ranking (current): 3.3
 Manager's Market Ranking (future) : 3.1
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	7.8	8.5	9.2	9.7	10.2	9.7					
Yearly Growth Rate (86-91): 4.6%											
Projected Revenue Estimates:							10.0	10.5	10.9	11.4	12.0
Revenue per Capita:	34.06	36.80	39.15	40.76	41.98	39.59					
Yearly Growth Rate (86-91): 3.2%											
Projected Revenue per Capita:							40.86	42.16	43.51	44.91	46.34
Resulting Revenue Estimate:							10.1	10.5	11.1	11.6	12.0
Revenue as % of Retail Sales:	.0044	.0047	.0049	.0047	.0048	.0044					
Mean % (86-91): .00465% (.0044% assigned)											
Resulting Revenue Estimate:							10.1	11.0	11.4	11.9	12.8
MEAN REVENUE ESTIMATE:							<u>10.1</u>	<u>10.7</u>	<u>11.1</u>	<u>11.6</u>	<u>12.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.229	.231	.235	.238	.243	.245	.248	.250	.254	.259	.260
Retail Sales (billions):	1.77	1.81	1.86	2.03	2.1	2.2	2.3	2.5	2.6	2.7	2.9

Below-the-Line Listening Shares: 1.0
 Unlisted Station Listening: 10.6%
 Total Lost Listening: 11.6%
 Available Share Points: 88.4
 Number of Viable Stations: 10
 Mean Share Points per Station: 8.8
 Median Share Points per Station: 8.8
 Rev. per Available Share Point: \$109,729
 Estimated Rev. for Mean Station: \$965,611

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market does not report revenue to an accountant... Managers predict 0% to 2% revenue growth in 1992...

Household Income: \$28,621
 Median Age: 32.7 years
 Median Education: 12.4 years
 Median Home Value: \$37,100
 Population Change (1990-1995): 6.2%
 Retail Sales Change (1990-1995): 29.1%
 Number of Class B or C FM's: 4 + 2 = 6
 Revenue per AQH: \$35,926
 Cable Penetration: 43%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.6	<15 30.9	12-24 23.8	Non High School Grad: 29.6
Black 1.3	15-30 31.1	25-54 50.6	High School Grad: 38.8
Hispanic 0.7	30-50 23.8	55+ 25.6	
Other 0.4	50-75 10.3		
	75+ 3.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 16.8
 College 4+ years: 14.8

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Agribusiness
 Furniture
 Machinery
 Cheese Products
 Electronics
 Food Containers

Mid-American Dairymen (226)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	12,259	(12.6%)
2. Eating and Drinking Places	7,574	(7.8%)
3. Electric & Electronic Equip	5,220	(5.4%)
4. Wholesale Trade-Durable Goods	5,091	(5.2%)
5. Food and Kindred Products	4,035	(4.1%)
6. Business Services	3,781	(3.9%)
7. Miscellaneous Retail	3,656	(3.8%)
8. Wholesale Trade-Nondurable Gds	3,455	(3.6%)
9. Trucking and Warehousing	3,193	(3.3%)
10. General Merchandise Stores	3,008	(3.2%)

By Occupation:

Manag/Prof.	19,098	(21.2%)
Tech/Sales/Admin.	27,772	(30.8%)
Service	12,937	(14.4%)
Farm/Forest/Fish	2,052	(2.3%)
Precision Prod.	10,828	(12.0%)
Oper/Fabri/Labor	17,382	(19.3%)

Total Metro Employees: 97,268
 Top 10 Total Employees: 51,332 (52.8%)

SPRINGFIELD, MO

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Boatman's (842 Mil)	SW Missouri State Univ (19,480)	Ft. Leonard Wood (13,061)	Jun 79: 3.2%
Commerce Bank (612 Mil)			Dec 82: 7.8%
Mercantile Bank (218 Mil)			Sep 83: 6.9%
			Sep 84: 4.7%
			Aug 85: 5.5%
			Aug 86: 4.9%
			Aug 87: 4.7%
			Aug 88: 4.2%
			Jul 89: 4.2%
			Jul 90: 4.4%
			Jul 91: 5.0%

Total Full-Time Students: 15,274

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Eiffert Young & Company	Coke & Pepsi Consumers Market Toyota Dealers Ford Dealers	St. Louis Kansas City	1. KTTS AF \$3,750,000 2. KXUS-F 1,600,000 3. KGBX AF 1,300,000 4. KKHT-F 1,000,000 5. KTXR-F 750,000 6. KWTO 400,000 7. KLTQ-F 350,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Springfield News-Leader	60,882		101,176	Gannett

Best Restaurants Best Hotels Best Golf Courses

Shady Inn (Steak/Seafood)	University Plaza	Hickory Hills
Riverside Inn (Steak, Seafood, Ozark)	Holiday Inn	Twin Oaks
Tower Club	Ramada Hawthorne	Point Royale
Vintage House		Highland Springs

COMPETITIVE MEDIA

Major Over the Air Television

KDEB	Springfield	27	Fox	Woods
KOLR	Springfield	10	CBS	
KOZK	Springfield	21	PBS	
KSPR	Springfield	33	ABC	Davis-Goldfarb
KYTV	Springfield	3	NBC	Schurz

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$23,000,000	40.0	.0104
Radio	9,700,000	16.9	.0044
Newspaper	22,800,000	39.6	.0104
Outdoor	2,000,000	3.5	.0009
	<u>\$57,500,000</u>		<u>.0261</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KWTO A/F	From DKM to Summit	\$ 11,500,000
1988	KTOZ-F (Marshfield)	Sold to Borders	1,000,000
1988	KGBX	Sold to Borders	155,000
1989	KTOZ		310,000
1989	KWTO AF	From Summit to Cole	5,200,000

NOTE: Some of these sales may not have been consummated.

SYRACUSE

1991 ARB Rank: 67
 1991 MSA Rank: 78
 1991 ADI Rank: 66
 FM Base Value: \$3,300,000
 Base Value % : 18.7%

1991 Revenue: \$17,600,000
 Rev per Share Point: \$225,352
 Population per Station: 27,255 (20)
 1991 Revenue Change: -8.8%
 Station Turnover: 8.3%

Manager's Market Ranking (current): 2.9
 Manager's Market Ranking (future) : 3.3
 Duncan's Radio Market Grade: II Below Avg
 Mathematical Market Grade: II Below Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	13.9	15.0	15.9	17.9	19.3	17.6					
Yearly Growth Rate (86-91):	5.1%										
Projected Revenue Estimates:							18.1	19.1	20.0	21.0	22.1
Revenue per Capita:	21.38	23.04	24.27	27.28	29.20	26.55					
Yearly Growth Rate (86-91):	4.7%										
Projected Revenue per Capita:							27.80	29.10	30.47	31.90	33.40
Resulting Revenue Estimate:							18.4	19.4	20.4	21.4	22.4
Revenue as % of Retail Sales:	.0037	.0038	.0037	.0038	.0039	.0035					
Mean % (86-91):	.00373%	(.0035% assigned)									
Resulting Revenue Estimate:							18.2	19.3	20.3	21.7	22.8
MEAN REVENUE ESTIMATE:							<u>18.2</u>	<u>19.3</u>	<u>20.3</u>	<u>21.4</u>	<u>22.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.650	.651	.651	.656	.661	.663	.664	.667	.669	.671	.672
Retail Sales (billions):	3.7	4.0	4.3	4.7	4.9	5.1	5.2	5.5	5.8	6.2	6.5

Below-the-Line Listening Shares: 6.0%
 Unlisted Station Listening: 15.9%
 Total Lost Listening: 21.9%
 Available Share Points: 78.1
 Number of Viable Stations: 12
 Mean Share Points per Station: 6.5
 Median Share Points per Station: 5.6
 Rev. per Available Share Point: \$225,352
 Estimated Rev. for Mean Station: \$1,464,789

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All viable stations except WPCX-F (marginally viable) participate... Managers predict 1% to 3% revenue growth in 1992...

Household Income: \$33,946
 Median Age: 32.2 years
 Median Education: 12.6 years
 Median Home Value: \$38,500
 Population Change (1990-1995): 1.5%
 Retail Sales Change (1990-1995): 26.9%
 Number of Class B or C FM's: 6 + 2 = 8
 Revenue per AQH: \$22,250
 Cable Penetration: 65%

Ethnic Breakdowns (%)

White 93.5
 Black 4.8
 Hispanic 1.0
 Other 0.7

Income Breakdowns (%)

<15 23.8
 15-30 27.7
 30-50 27.9
 50-75 15.5
 75+ 5.1

Age Breakdowns (%)

12-24 24.6
 25-54 50.3
 55+ 25.1

Education Levels

Non High School Grad: 29.3
 High School Grad: 37.4

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 15.7

College 4+ years: 17.6

COMMERCE AND INDUSTRY

Important Business and Industries

Machinery
 Metals
 Electronics
 Apparel
 Agribusiness

Fortune 500 Companies

Agway (137)
 Carlisle (454)

Forbes 500 Companies

Niagara Mohawk Power

Forbes Largest Private Companies

INC 500 Companies

New Methods Research (140)
 Syracuse Newtimes
 Newspaper (259)

Employment Breakdowns

By Industry (SIC):

1. Health Services	18,010	(7.2%)
2. Eating and Drinking Places	17,456	(7.0%)
3. Business Services	13,161	(5.3%)
4. Educational Services	12,192	(4.9%)
5. Wholesale Trade-Durable Goods	11,528	(4.6%)
6. Food Stores	9,216	(3.7%)
7. Instruments & Related Products	8,398	(3.4%)
8. Insurance Carriers	8,363	(3.3%)
9. Membership Organizations	7,946	(3.2%)
10. Special Trade Contractors	7,595	(3.0%)

By Occupation:

Manag/Prof.	65,288	(23.9%)
Tech/Sales/Admin.	88,386	(32.4%)
Service	35,785	(13.1%)
Farm/Forest/Fish	4,454	(1.7%)
Precision Prod.	32,386	(11.8%)
Oper/Fabri/Labor	46,595	(17.1%)

Total Metro Employees: 250,513
 Top 10 Total Employees: 113,865 (45.5%)

SYRACUSE

Largest Local Banks

Chase Lincoln First Bank (NA)
Key (2.6 Bil)
Merchants National (774 Mil)
Norstar (1.3 Bil)
On Bank (1.9 Bil)

Colleges and Universities

Syracuse Univ (16,700)
State U of NY College of Environmental
Science & Forestry (1,802)

Military Bases

Hancock Field (900) ?

Unemployment

Jun 79: 7.1%
Dec 82: 8.4%
Sep 83: 6.4%
Sep 84: 5.7%
Aug 85: 6.3%
Aug 86: 7.0%
Aug 87: 5.6%
Aug 88: 4.1%
Jul 89: 4.0%
Jul 90: 3.6%
Jul 91: 5.8%

Total Full-Time Students: 37,362

RADIO BUSINESS INFORMATION

Heavy Agency
Radio Users

Eric Mower
Signet

Largest Local
Radio Accounts

McDonalds
Budweiser

Source of
Regional Dollars

Rochester
Buffalo
Albany

Highest Billing Stations

1. WYYY-F	\$4,800,000
2. WSYR	3,250,000
3. WNTQ-F	2,400,000
4. WKFM-F	1,900,000
5. WAQX-F	1,750,000
6. WSEN AF	900,000
7. WRHP-F	750,000
8. WHEN	600,000
9. WEZG-F	570,000
10. WFBL	200,000

Major Daily Newspapers

Syracuse Herald American
Syracuse Herald Journal
Syracuse Post-Standard

AM

85,189

PM

92,661

SUN

223,450

Owner

Newhouse
Newhouse
Newhouse

Best Restaurants

Best Hotels

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

WCNY	Syracuse	24	PBS	
WIXT	Syracuse	9	ABC	Ackerly
WSTM	Syracuse	3	NBC	
WSYT	Syracuse	68	Fox	
WTVH	Syracuse	5	CBS	Meredith

Nikkis
Poseidon
Tutor's (Continental)

Hilton Tower
Marriott
Syracuse University

WEATHER DATA

Elevation: 410
Annual Precipitation: 36.5 in.
Annual Snowfall: 109.1 in.
Average Windspeed: 9.8 (WNW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$34,800,000	36.0	.0068
Radio	17,600,000	18.2	.0035
Newspaper	40,000,000	41.3	.0078
Outdoor	4,400,000	4.5	.0009
	<u>\$ 96,800,000</u>		<u>.0190</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	31.4	82.0	57.4
Avg. Min. Temp:	15.8	61.0	38.8
Average Temp:	23.6	71.5	48.1

Radio Revenue Breakdown

Local 71.1% (-8.2%)
National 28.9% (-7.5%)

Trade equals 16% of local - up 37% in 1991

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WFRL	Sold to Wilks-Schwartz	\$ 500,000 (E)
1988	WAQX-F	Sold to Atlantic Ventures	4,500,000
1990	WAQX-F	Sold by Atlantic Ventures	4,000,000

NOTE: Some of these sales may not have been consummated.

TALLAHASSEE

1991 ARB Rank: 171	1991 Revenue: \$6,900,000	Manager's Market Ranking (current): 3.3
1991 MSA Rank: 186	Rev per Share Point: \$90,196	Manager's Market Ranking (future): 3.2
1991 ADI Rank: 115	Population per Station: 13,261 (13)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,700,000	1991 Revenue Change: -5.5%	Mathematical Market Grade: IV Average
Base Value % : 24.6%	Station Turnover: 20.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	5.3	5.8	6.4	7.0	7.3	6.9					
Yearly Growth Rate (86-91): 5.6%											
Projected Revenue Estimates:							7.1	7.5	7.9	8.4	8.8
Revenue per Capita:	24.42	26.01	27.82	29.66	30.80	28.75					
Yearly Growth Rate (86-91): 3.4%											
Projected Revenue per Capita:							29.73	30.74	31.78	32.86	33.98
Resulting Revenue Estimate:							7.3	7.6	8.0	8.5	8.9
Revenue as % of Retail Sales: .0043	.0043	.0043	.0043	.0044	.0042	.0038					
Mean % (86-91): .0042% (.0040% assigned)											
Resulting Revenue Estimate:							7.4	7.6	8.0	8.4	8.8
MEAN REVENUE ESTIMATE:							7.3	7.6	8.0	8.4	8.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.217	.223	.230	.236	.237	.240	.244	.247	.252	.259	.261
Retail Sales (billions):	1.24	1.36	1.51	1.60	1.74	1.79	1.84	1.90	2.0	2.1	2.2

Below-the-Line Listening Shares: 0.6%
 Unlisted Station Listening: 22.9%
 Total Lost Listening: 23.5%
 Available Share Points: 76.5
 Number of Viable Stations: 10
 Mean Share Points per Station: 7.7
 Median Share Points per Station: 7.0
 Rev. per Available Share Point: \$90,196
 Estimated Rev. for Mean Station: \$694,510

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market does not report revenue to an accountant... Managers predict 0% to 2% revenue increase in 1992...

Household Income: \$31,000
 Median Age: 29.4 years
 Median Education: 13.0 years
 Median Home Value: \$45,800
 Population Change (1990-1995): 9.3%
 Retail Sales Change (1990-1995): 21.4%
 Number of Class B or C FM's: 3 + 1 = 4
 Revenue per AQH: \$28,870
 Cable Penetration: 56%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 74.0	<15 29.1	12-24 28.9	Non High School
Black 24.0	15-30 27.5	25-54 53.9	Grad: 22.9
Hispanic 2.0	30-50 21.7	55+ 17.2	High School Grad: 28.3
Other ---	50-75 14.4		
	75+ 7.3		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 18.5
 College 4+ years: 30.3

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government Wood Products Boats			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	7,430	(12.2%)
2. Health Services	6,389	(10.5%)
3. Special Trade Contractors	3,232	(5.3%)
4. Business Services	3,099	(5.1%)
5. Food Stores	2,779	(4.6%)
6. General Building Contractors	2,501	(4.1%)
7. Membership Organizations	2,481	(4.1%)
8. Miscellaneous Retail	2,189	(3.6%)
9. General Merchandise Stores	2,172	(3.6%)
10. Automotive Dealers	1,944	(3.2%)

By Occupation:

Manag/Prof.	24,455	(31.3%)
Tech/Sales/Admin.	29,629	(38.0%)
Service	9,872	(12.7%)
Farm/Forest/Fish	1,281	(1.6%)
Precision Prod.	6,699	(8.6%)
Oper/Fabri/Labor	6,095	(7.8%)

Total Metro Employees: 60,721
 Top 10 Total Employees: 34,216 (56.3%)

TALLAHASSEE

Largest Local Banks

Barnett (480 Mil)
Cap City First National (281 Mil)

Colleges and Universities

Florida State (28,327)
Florida Ag & Mech (8,355)

Military Bases

Unemployment

Jun 79: NA %
Dec 82: 5.3%
Sep 83: 4.6%
Sep 84: 4.0%
Aug 85: 4.4%
Aug 86: 4.3%
Aug 87: 4.0%
Aug 88: 3.7%
Jul 89: 4.9%
Jul 90: 4.0%
Jul 91: 4.8%

Total Full-Time Students: 25,503

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Media Logic
Kidd & Driscoll

Largest Local Radio Accounts

Parkway Restaurants
Coke & Pepsi
McDonalds
Florida Lottery

Source of Regional Dollars

Highest Billing Stations

1. WTNT-F \$1,300,000
2. WGLF-F 1,200,000
3. WBGM-F 1,100,000

Major Daily Newspapers

Tallahassee Democrat

AM

60,637

PM

SUN

75,516

Owner

Knight-Ridder

Best Restaurants

Anthony's
Golden Pheasant

Best Hotels

Governor's Inn
Radisson
Marriott Courtyard

Best Golf Courses

Killearn CC
Golden Eagle CC

COMPETITIVE MEDIA

Major Over the Air Television

WCTV	Thomasville	6	CBS	
WFSU	Tallahassee	11	PBS	
WTWC	Tallahassee	40	NBC	Holt-Robinson
WTXL	Tallahassee	27	ABC	US Comm
WTLH	Bainbridge	49	Fox	NewSouth

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$16,300,000	39.4	.0091
Radio	6,900,000	16.7	.0038
Newspaper	16,600,000	40.1	.0093
Outdoor	1,600,000	3.9	.0009
	<u>\$41,400,000</u>		<u>.0231</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WANM (1070)		\$ 350,000
1987	WML0-F (Havana)	Sold to Winton	475,000
1987	WBGM A/F	Sold to HVS	3,900,000 (E)
1987	WTNT	Sold by Palmer	600,000
1988	WMNX-F	Sold by HVS	1,500,000
1989	WWSO, WIQI-F (Quincy)		2,000,000
1990	WYYN/WTNT-F	Sold by Palmer	2,800,000
1991	WML0-F (Havana)		725,000

NOTE: Some of these sales may not have been consummated.

TAMPA - ST. PETERSBURG

1991 ARB Rank: 21	1991 Revenue: \$57,900,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 21	Rev per Share Point: \$717,472	Manager's Market Ranking (future): 3.4
1991 ADI Rank: 16	Population per Station: 76,916 (24)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$9,100,000	1991 Revenue Change: -1.0%	Mathematical Market Grade: I Average
Base Value %: 15.7%	Station Turnover: 12.1%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	50.4	51.0	57.8	60.5	58.5	57.9									
Yearly Growth Rate (86-91): 3.0% (assigned rate of 4.9%)															
Projected Revenue Estimates:							59.6	62.6	65.6	68.8	72.2				
Revenue per Capita:	26.25	25.76	28.47	29.09	27.73	27.05									
Yearly Growth Rate (86-91): Negligible (assigned rate of 4.3%)															
Projected Revenue per Capita:							28.21	29.43	30.69	32.01	33.39				
Resulting Revenue Estimate:							61.4	65.3	70.0	74.6	78.5				
Revenue as % of Retail Sales: .0041	.0038	.0039	.0038	.0035	.0033										
Mean % (86-91): .00373% (.0035% assigned)															
Resulting Revenue Estimate:							64.4	67.9	72.4	77.0	83.0				
MEAN REVENUE ESTIMATE:											61.8	65.3	69.3	73.5	77.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.92	1.98	2.03	2.08	2.11	2.14	2.18	2.22	2.28	2.33	2.35
Retail Sales (billions):	12.3	13.4	14.8	15.8	16.9	17.7	18.4	19.4	20.7	22.0	23.7

Below-the-Line Listening Shares: 8.6%
 Unlisted Station Listening: 10.7%
 Total Lost Listening: 19.3%
 Available Share Points: 80.7
 Number of Viable Stations: 16.5
 Mean Share Points per Station: 4.9
 Median Share Points per Station: 5.4
 Rev. per Available Share Point: \$717,472
 Estimated Rev. for Mean Station: \$3,515,613

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All major stations except WDUV-F cooperate... Most of WDUV's revenue is accounted for in the Sarasota-Bradenton market... Managers predict 1% to 3% revenue growth in 1992...

Household Income: \$29,615
 Median Age: 38.9 years
 Median Education: 12.4 years
 Median Home Value: \$41,000
 Population Change (1990-1995): 10.5%
 Retail Sales Change (1990-1995): 30.1%
 Number of Class B or C FM's: 9 + 2 = 11
 Revenue per AQH: \$19,620
 Cable Penetration: 58%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 85.6	<15 26.9	12-24 16.8	Non High School
Black 8.4	15-30 31.4	25-54 43.0	Grad: 34.5
Hispanic 6.0	30-50 23.1	55+ 40.2	
Other ---	50-75 12.2		High School Grad: 35.8
	75+ 6.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 16.3
 College 4+ years: 13.4

COMMERCE AND INDUSTRY

Important Business and Industries

Shipping/Port
 Tobacco
 Fishing
 Citrus
 Tourism
 Chemicals
 Electronics

Fortune 500 Companies

Hillsborough Holdings(277)

Forbes 500 Companies

First Florida Banks
 Florida Progress
 Fortune Financial
 TECO Energy

Forbes Largest Private Companies

Jack Eckerd (32)
 Kash 'n Karry Food Stores (145)
 Jim Walter (261)
 Lykes Brothers (313)
 Walter Industries (103)

INC 500 Companies

Employment Breakdowns

Compu-Link (105)
 National Data Products(190)
 OSCOR Medical (304)
 MRPS (407)
 Viking Engineering(415)

By Industry (SIC):

1. Health Services	66,715	(9.6%)
2. Eating and Drinking Places	58,790	(8.5%)
3. Business Services	55,838	(8.1%)
4. Special Trade Contractors	33,972	(4.9%)
5. Wholesale Trade-Durable Goods	31,070	(4.5%)
6. Food Stores	27,926	(4.0%)
7. Miscellaneous Retail	22,447	(3.2%)
8. Engineering & Management Serv	20,269	(2.9%)
9. General Merchandise Stores	19,562	(2.8%)
10. Automotive Dealers	19,207	(2.8%)

By Occupation:

Manag/Prof.	140,573	(22.4%)
Tech/Sales/Admin. Service	208,328	(33.2%)
Farm/Forest/Fish	88,988	(14.2%)
Precision Prod.	14,456	(2.3%)
Oper/Fabri/Labor	85,215	(13.6%)
	89,889	(14.3%)

Total Metro Employees: 693,528
 Top 10 Total Employees: 355,796 (51.3%)

TAMPA - ST. PETERSBURG

Largest Local Banks

Barnett (4.2 Bil)
 First Florida (NA)
 NCNB National (NA)
 Sun Bank (1.4 Bil)
 C&S/Sovran (NA)

Colleges and Universities

University of South Florida (32,360)
 University of Tampa (2,503)

Military Bases

MacDill AFB (7,365)

Unemployment

Jun 79: 5.1%
 Dec 82: 5.3%
 Sep 83: 4.6%
 Sep 84: 5.0%
 Aug 85: 4.7%
 Aug 86: 5.2%
 Aug 87: 4.9%
 Aug 88: 4.5%
 Jul 89: 5.2%
 Jul 90: 5.3%
 Jul 91: 6.9%

Total Full-Time Students: 34,450

Highest Billing Stations

1. WQYK AF	\$8,000,000	10. WXTB-F	\$3,000,000
2. WUSA AF	7,300,000	11. WFLA	2,700,000
3. WYNF-F	6,000,000	12. WHVE-F	2,300,000
WWRM-F	6,000,000	13. WGUL AF	1,400,000
5. WMTX AF	4,400,000	14. WSUN	1,300,000
6. WFLZ-F	4,100,000	15. WTKN	800,000
7. WRBQ AF	4,000,000	16. WTMP	600,000
8. WYUU-F	3,700,000	17. WLUV AF	400,000
9. WDUV-F	3,300,000		

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users	Largest Local Radio Accounts	Source of Regional Dollars
Louis Benito	Coke & Pepsi	Miami
Ensslin & Hall	McDonalds	Orlando
W.B. Doner	Publix	Atlanta
Ellis/Bozell	Florida Lottery	
	Budweiser	

NOTE: WDUV and (to a lesser extent) WHVE receive a portion of their revenue from Sarasota.

Major Daily Newspapers

	AM	PM	SUN	Owner
Tampa Tribune	270,000		353,000	Media General
St. Petersburg Times	332,000		424,000	

Best Restaurants

Bern's (Steak)
 Dontanello's (Italian)
 Armanis
 Columbia (Spanish)
 Lobster Pot (Seafood)

Best Hotels

Lincoln Center
 Harbor Island
 Pickett
 Hyatt Westshore

Best Golf Courses

Innisbrook
 Tarpon Woods
 Saddlebrook
 East Lake Woodlands

COMPETITIVE MEDIA

Major Over the Air Television

WEDU	Tampa	3	PBS	
WFTS	Tampa	28	Fox	Scripps-Howard
WTOG	St. Petersburg	44		Hubbard
WTSP	Tampa	10	ABC	Great American
WTVT	Tampa	13	CBS	
WFLA	Tampa	8	NBC	Media General

WEATHER DATA

Annual Precipitation: 49.0 in.
 Annual Snowfall: 0
 Average Windspeed: 8.9 (E)

Elevation: 19

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	70.6	90.1	81.7
Avg. Min. Temp:	50.1	73.7	62.6
Average Temp:	60.4	81.9	72.2

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$138,000,000	36.5	.0078
Radio	57,900,000	15.3	.0033
Newspaper	166,000,000	43.9	.0094
Outdoor	16,000,000	4.2	.0009
	\$377,900,000		.0214

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WFLA, WFLZ-F	From Blair to Sconnix	\$ 16,000,000
1988	WTAN		650,000
1988	WWRM-F	From Metropolitan to Cox	17,100,000
1988	WFLA, WFLZ-F	From Sconnix to Jacor	20,000,000
1989	WXTB-F	From Sandusky to Great American	16,500,000
1989	WTIS		1,700,000
1990	WSUN	From CBS to Cox	4,100,000
1990	WLFF	Sold by Century	200,000
1991	WTKN/WHVE-F	From Susquehanna to Paxton	6,400,000

NOTE: Some of these sales may not have been consummated.

Miscellaneous Comments

* Some TV revenue allocated to Lakeland and Sarasota/Bradenton.
 Total TV revenue for ADI is estimated at \$157,000,000.

Radio Revenue Breakdown

Local	69.6%	(-2.5%)
National	28.5%	(+8.0%)
Network	1.9%	(-11.9%)

TOLEDO

1991 ARB Rank: 71	1991 Revenue: \$13,500,000	Manager's Market Ranking (current): 2.3
1991 MSA Rank: 83	Rev per Share Point: \$181,941	Manager's Market Ranking (future) : 2.9
1991 ADI Rank: 64	Population per Station: 33,846 (15)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$3,300,000	1991 Revenue Change: -6.3%	Mathematical Market Grade: II Below Avg
Base Value % : 24.4%	Station Turnover: 21.1%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96					
Duncan Revenue Est:	13.7	14.4	15.3	14.9	14.4	13.5										
Yearly Growth Rate (86-91):	Negative - 4.2% assigned															
Projected Revenue Estimates:							13.8	14.4	15.0	15.7	16.3					
Revenue per Capita:	22.28	23.38	24.84	24.03	23.38	21.88										
Yearly Growth Rate (86-91):	Negative - 5.0% assigned															
Projected Revenue per Capita:							22.97	24.12	25.33	26.60	27.93					
Resulting Revenue Estimate:							14.2	14.9	15.7	16.5	17.3					
Revenue as % of Retail Sales:	.0034	.0034	.0036	.0032	.0031	.0029										
Mean % (86-91):	.00327% (.0030% assigned)															
Resulting Revenue Estimate:							14.7	15.6	16.8	18.0	18.9					
							MEAN REVENUE ESTIMATE:					14.2	15.0	15.8	16.7	17.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.615	.616	.616	.620	.616	.617	.618	.619	.620	.621	.621
Retail Sales (billions):	4.0	4.2	4.3	4.6	4.6	4.7	4.9	5.2	5.6	6.0	6.3

Below-the-Line Listening Shares: 11.3%
 Unlisted Station Listening: 14.5%
 Total Lost Listening: 25.8%
 Available Share Points: 74.2
 Number of Viable Stations: 9.5
 Mean Share Points per Station: 7.8
 Median Share Points per Station: 7.6
 Rev. per Available Share Point: \$181,941
 Estimated Rev. for Mean Station: \$1,419,137

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports revenue to Hungerford... All stations except WVOI participate... Managers predict 0% to 2% revenue change in 1992..

Household Income: \$31,175
 Median Age: 32.0 years
 Median Education: 12.4 years
 Median Home Value: \$43,800
 Population Change (1990-1995): 1.0%
 Retail Sales Change (1990-1995): 32.5%
 Number of Class B or C FM's: 4 + 1 = 5
 Revenue per AQH: \$18,243
 Cable Penetration: 60%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 86.8	<15 27.4	12-24 24.0	Non High School Grad: 31.8
Black 10.6	15-30 26.9	25-54 50.5	High School Grad: 39.2
Hispanic 2.6	30-50 27.3	55+ 25.5	
Other ---	50-75 13.7		
	75+ 4.7		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 14.6
 College 4+ years: 14.4

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Automotive	Dana (101)		The Andersons (265)
Glass	Owens-Illinois (121)		
Machinery	Owens-Corning Fiberglas(148)		
Transportation	Trinova (216)		
Petroleum Refining			

INC 500 Companies

Employment Breakdowns

Int'l EPDM Rubber Roofing Systems (102)	By Industry (SIC):	By Occupation:
Software Alternatives(335)	1. Health Services 28,904 (12.2%)	Manag/Prof. 58,377 (22.9%)
	2. Eating and Drinking Places 19,606 (8.3%)	Tech/Sales/Admin. 75,228 (29.4%)
	3. Transportation Equipment 15,669 (6.6%)	Service 35,714 (14.0%)
	4. Business Services 14,931 (6.3%)	Farm/Forest/Fish 3,539 (1.4%)
	5. Wholesale Trade-Durable Goods 9,632 (4.1%)	Precision Prod. 32,568 (12.7%)
	6. Food Stores 8,104 (3.4%)	Oper/Fabri/Labor 49,953 (19.6%)
	7. General Merchandise Stores 7,695 (3.3%)	
	8. Fabricated Metal Products 7,304 (3.1%)	
	9. Special Trade Contractors 7,104 (3.0%)	
	10. Miscellaneous Retail 5,916 (2.5%)	

Total Metro Employees: 236,115
 Top 10 Total Employees: 124,865 (52.9%)

TOLEDO

Largest Local Banks

Huntington Bank (NA)
Ohio Citizens (1.1 Bil)
Fifth Third Bank (1.0 Bil)
Mid Am (NA)
Society Bank (3.1 Bil)

Colleges and Universities

University of Toledo (24,781)
Bowling Green St. Univ (14,618)

Military Bases

Unemployment

Jun 79: 6.8%
Dec 82: NA %
Sep 83: 11.6%
Sep 84: 9.8%
Aug 85: 7.6%
Aug 86: 8.8%
Aug 87: 7.1%
Aug 88: 5.4%
Jul 89: 5.4%
Jul 90: 5.9%
Jul 91: 9.7%

Total Full-Time Students: 31,645

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Don Lea
Comm. Concepts
Hart
Fahlgren Swink

Largest Local Radio Accounts

First Federal Sav.
McDonalds
Highland Appliance

Source of Regional Dollars

Detroit
Cleveland

Highest Billing Stations

1. WIOT-F	\$2,600,000
2. WTOD/WKKO	2,500,000
3. WVKS-F	1,750,000
4. WWWM-F	1,600,000
5. WRQN-F	1,500,000
6. WSPD	1,100,000
7. WLQR-F	1,050,000

Major Daily Newspapers

Toledo Blade

AM

PM

SUN

Owner

154,365 218,219

Block

COMPETITIVE MEDIA

Major Over the Air Television

WGTE	Toledo	30	PBS	
WNWO	Toledo	24	ABC	Becker/Pompador
WTOL	Toledo	11	CBS	Cosmos
WTVG	Toledo	13	NBC	
WUPW	Toledo	36	Fox	

Best Restaurants

Charlie's Crab (Seafood)
Mancy's (Steak)
Beer Barrell (Chili Dogs)
Ashley's
Riccardo's
Boody House

Best Hotels

Sheraton Westgate
Radisson
Marriott
Hilton

Best Golf Courses

Inverness Club

WEATHER DATA

Elevation: 669
Annual Precipitation: 31.5 in.
Annual Snowfall: 37.2 in.
Average Windspeed: 9.5 (WSW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$41,000,000	41.2	.0087
Radio	13,500,000	13.6	.0029
Newspaper	40,500,000	40.7	.0086
Outdoor	4,400,000	4.4	.0009
	<u>\$ 99,400,000</u>		.0211

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	32.4	83.8	59.4
Avg. Min. Temp:	17.2	60.8	39.1
Average Temp:	24.8	72.3	49.3

Radio Revenue Breakdown

Local	81.4%	(-4%)
National	16.1%	(-10%)
Network	2.5%	(-21%)

Trade equals 11% of local - up 2% in 1991

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	WMHE-F	From Osborn to Noble	\$18,000,000 (E)
1988	WRQN-F (Bowling Green)	Sold to ABS	2,685,000
1989	WVOI		663,000
1991	WSPD, WLQR-F	From Commonwealth to Stratford Research	4,000,000

NOTE: Some of these sales may not have been consummated.

TOPEKA

1991 ARB Rank: 165	1991 Revenue: \$5,800,000	Manager's Market Ranking (current): 2.2
1991 MSA Rank: 233	Rev per Share Point: \$95,710	Manager's Market Ranking (future): 2.6
1991 ADI Rank: 141	Population per Station: 18,240 (10)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,400,000	1991 Revenue Change: -3.3%	Mathematical Market Grade: IV Average
Base Value % : 24.1%	Station Turnover: 12.5%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	5.4	5.7	6.0	5.8	6.0	5.8					
Yearly Growth Rate (86-91): 1.6% (assigned rate of 4.5%)											
Projected Revenue Estimates:							6.0	6.2	6.5	6.8	7.1
Revenue per Capita:	33.54	35.19	36.59	34.93	37.03	35.58					
Yearly Growth Rate (86-91): 2.9% (assigned rate of 3.9%)											
Projected Revenue per Capita:							36.97	38.41	39.91	41.46	43.08
Resulting Revenue Estimate:							6.1	6.3	6.6	7.0	7.3
Revenue as % of Retail Sales:	.0050	.0053	.0054	.0046	.0045	.0041					
Mean % (86-91): .00482% (.0042% assigned)											
Resulting Revenue Estimate:							6.3	6.8	7.5	8.4	8.8
<u>MEAN REVENUE ESTIMATE:</u>											
	6.1	6.4	6.9	7.4	7.7						

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.161	.162	.164	.166	.162	.163	.164	.165	.166	.168	.169
Retail Sales (billions):	1.05	1.07	1.11	1.26	1.32	1.40	1.49	1.63	1.78	2.0	2.1
Below-the-Line Listening Shares: 23.8%											
Unlisted Station Listening: 15.6%											
Total Lost Listening: 39.4%											
Available Share Points: 60.6											
Number of Viable Stations: 8											
Mean Share Points per Station: 7.6											
Median Share Points per Station: 6.8											
Rev. per Available Share Point: \$95,710											
Estimated Rev. for Mean Station: \$727,393											

Confidence Levels

1991 Revenue Estimates: Below Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Revenues would not include baseball revenue from WIBW's network

Household Income: \$32,360
 Median Age: 33.9 years
 Median Education: 12.6 years
 Median Home Value: \$41,700
 Population Change (1990-1995): 3.7%
 Retail Sales Change (1990-1995): 51.9%
 Number of Class B or C FM's: 5 + 1 = 6
 Revenue per AQH: \$23,387
 Cable Penetration: 64%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 90.9	<15 24.9	12-24 20.4	Non High School Grad: 23.6
Black 5.8	15-30 29.2	25-54 51.9	
Hispanic 3.3	30-50 27.8	55+ 27.7	
Other ---	50-75 13.3		High School Grad: 43.6
	75+ 4.8		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 15.4
 College 4+ years: 17.4

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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Government	Kansas Power & Light
Printing	
Food Processing	
Agribusiness	
Tires and Inner Tubes	

INC 500 Companies

Employment Breakdowns

Landmark Hotel (330)

By Industry (SIC):

By Occupation:

1. Health Services	9,491 (13.8%)	Manag/Prof.	21,722 (22.4%)
2. Eating and Drinking Places	5,656 (8.2%)	Tech/Sales/Admin.	32,558 (33.5%)
3. Printing and Publishing	3,801 (5.5%)	Service	12,791 (13.2%)
4. Business Services	3,631 (5.3%)	Farm/Forest/Fish	3,558 (3.7%)
5. General Merchandise Stores	2,963 (4.3%)	Precision Prod.	11,495 (11.8%)
6. Food and Kindred Products	2,372 (3.4%)	Oper/Fabri/Labor	14,899 (15.4%)
7. Membership Organizations	2,299 (3.3%)		
8. Special Trade Contractors	2,292 (3.3%)		
9. Insurance Agents, Brokers	2,217 (3.2%)		
10. Food Stores	2,205 (3.2%)		

Total Metro Employees: 68,821
 Top 10 Total Employees: 36,927 (53.7%)

TOPEKA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Commerce Bank (252 Mil)	Wasburn (6,492)		Jun 79: 4.9%
Merchants National (243 Mil)			Dec 82: 7.3%
Highland Park Bank (108 Mil)			Sep 83: 6.1%
Kan Valley State Bank (134 Mil)			Sep 84: 5.6%
			Aug 85: 4.6%
			Aug 86: 4.8%
			Aug 87: 4.2%
			Aug 88: 4.2%
			Jul 89: 4.3%
			Jul 90: 4.3%
			Jul 91: 4.8%

Total Full-Time Students: 3,379

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Patterson	Capitol Federal	Kansas City	1. KMAJ-F \$1,300,000
Exceptional Adventure	Marlings	St. Louis	2. KTPK-F 1,200,000
	Noller Auto		3. WIBW 1,000,000
			4. KDVV-F 800,000
			5. WIBW-F 700,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Topeka Capital-Journal	67,818		74,398	Stauffer

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
The Loft (Steak,Seafood)	Holiday Inn	Prairie Dunes
China Inn (Oriental)	Ramada Downtown	(Hutchinson)
Kobe (Japanese)		Alvamar (Lawrence)

COMPETITIVE MEDIA

Major Over the Air Television

KSNT	Topeka	27	NBC	
KTKA	Topeka	49	ABC	
KTWU	Topeka	11	PBS	
WIBW	Topeka	13	CBS	Stauffer

WEATHER DATA

Elevation: 877
 Annual Precipitation: 33.4 in.
 Annual Snowfall: 21.5 in.
 Average Windspeed: 10.5 (S)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$11,800,000	35.1	.0084
Radio	5,800,000	17.3	.0041
Newspaper	14,700,000	43.7	.0105
Outdoor	1,300,000	3.9	.0009
	<u>\$33,600,000</u>		<u>.0239</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	38.3	89.2	65.5
Avg. Min. Temp:	17.7	67.2	43.0
Average Temp:	28.0	78.2	54.3

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KTOP/KDVV-F		\$ 3,000,000 (E)
1988	WREN		375,000
1988	KTPK-F		3,000,000
1988	KHUM-F (Ottawa)	From Target to Arrow	NA
1989	WREN	Sold to UNO	375,000
1989	KHUM-F (Ottawa)	Sold by Arrow	1,800,000
1989	KTPK-F		3,000,000
1991	KHUM-F	Sold to Amer. Bdcst. System	2,000,000
1991	WREN	From silent to Sat. Radio Net.	20,000

NOTE: Some of these sales may not have been consummated.

TUCSON

1991 ARB Rank: 65	1991 Revenue: \$16,400,000	Manager's Market Ranking (current): 2.6
1991 MSA Rank: 77	Rev per Share Point: \$201,970	Manager's Market Ranking (future) : 3.6
1991 ADI Rank: 78	Population per Station: 28,125 (20)	Duncan's Radio Market Grade: II Average
FM Base Value: \$5,200,000	1991 Revenue Change: -3.5%	Mathematical Market Grade: II Average
Base Value % : 31.7%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	16.0	16.0	17.1	16.6	17.0	16.4					
Yearly Growth Rate (86-91):	Negligible (assigned rate of 4.8%)										
Projected Revenue Estimates:							16.9	17.7	18.6	19.4	20.4
Revenue per Capita:	25.80	24.96	26.31	25.04	25.08	23.80					
Yearly Growth Rate (86-91):	Negative (assigned rate of 4.0%)										
Projected Revenue per Capita:							24.75	25.74	26.77	27.84	28.96
Resulting Revenue Estimate:							17.3	18.3	19.5	20.7	21.7
Revenue as % of Retail Sales:	.0047	.0044	.0044	.0040	.0037	.0034					
Mean % (86-91):	.0041% (.00355% assigned)										
Resulting Revenue Estimate:							17.8	19.1	20.6	22.0	23.4
							MEAN REVENUE ESTIMATE: 17.3 18.4 19.6 20.7 21.8				

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.620	.641	.650	.663	.678	.689	.700	.714	.729	.743	.748
Retail Sales (billions):	3.4	3.6	3.9	4.1	4.6	4.8	5.0	5.4	5.8	6.2	6.6

Below-the-Line Listening Shares: 4.4%
 Unlisted Station Listening: 14.4%
 Total Lost Listening: 18.8%
 Available Share Points: 81.2
 Number of Viable Stations: 13
 Mean Share Points per Station: 6.2
 Median Share Points per Station: 3.3
 Rev. per Available Share Point: \$201,970
 Estimated Rev. for Mean Station: \$1,252,217

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All major properties cooperate; about 7 lower-revenue stations do not participate so estimates were made... Managers predict 2% to 3% revenue increase in 1992...

Household Income: \$26,940
 Median Age: 32.8 years
 Median Education: 12.7 years
 Median Home Value: \$58,200
 Population Change (1990-1995): 9.7%
 Retail Sales Change (1990-1995): 33.8%
 Number of Class B or C FM's: 5
 Revenue per AQH: \$20,551
 Cable Penetration: 49%

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 74.6	<15 31.6	12-24 22.6	Non High School
Black 2.5	15-30 30.8	25-54 51.2	Grad: 25.4
Hispanic 22.9	30-50 23.8	55+ 26.2	High School Grad:
Other ---	50-75 10.0		32.9
	75+ 3.8		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 21.0

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Tourism
 Military
 Aerospace
 Electronics
 Mining (copper) Magma Copper (401)

INC 500 Companies

Employment Breakdowns

	<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
Artisoft (39)	1. Health Services	20,101 (9.8%)	Manag/Prof.	58,390 (26.5%)
Philly's Finest (73)	2. Eating and Drinking Places	19,765 (9.5%)	Tech/Sales/Admin.	67,648 (30.7%)
Helicomb International (459)	3. Business Services	11,641 (5.7%)	Service	31,870 (14.5%)
	4. Transportation Equipment	11,529 (5.6%)	Farm/Forest/Fish	3,285 (1.5%)
	5. Special Trade Contractors	11,121 (5.4%)	Precision Prod.	31,668 (14.4%)
	6. Food Services	7,727 (3.8%)	Oper/Fabri/Labor	27,320 (12.4%)
	7. Engineering & Management Serv	7,265 (3.5%)		
	8. Miscellaneous Retail	6,665 (3.2%)		
	9. Hotel & Other Lodging	6,046 (2.9%)		
	10. Wholesale Trade-Durable Goods	5,952 (2.9%)		

Total Metro Employees: 205,374
 Top 10 Total Employees: 107,523 (52.4%)

TUCSON

Largest Local Banks

First Interstate (NA)
Security Pacific (NA)
Valley National (NA)

Colleges and Universities

University of Arizona (35,735)

Total Full-Time Students: 27,982

Military Bases

Unemployment

Jun 79: 4.9%
Dec 82: 10.3%
Sep 83: 8.6%
Sep 84: 3.9%
Aug 85: 5.2%
Aug 86: 5.5%
Aug 87: 4.8%
Aug 88: 5.4%
Jul 89: 4.9%
Jul 90: 4.4%
Jul 91: 3.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Duval
GEO & Assoc.
Owens Moret

Largest Local Radio Accounts

Pima Savings
Pepsi
Click Auto
KMSB-TV

Source of Regional Dollars

Phoenix
Los Angeles

Highest Billing Stations

1. KCUB/KIIM-F \$3,200,000
2. KRQQ-F 2,900,000
3. KCEE/KWFM-F 2,200,000
4. KLPX-F 2,000,000
5. KKLD-F 1,800,000
6. KNST 1,000,000

Major Daily Newspapers

Tucson Star
Tucson Citizen
JOA

AM

94,565

PM

53,508

SUN

176,049

Owner

Pulitzer
Gannett

COMPETITIVE MEDIA

Major Over the Air Television

KTTU Tucson 18 Clear Channel
KGUN Tucson 9 ABC Lee
KMSB Nogales 11 Fox Providence Journal
KOLD Tucson 13 CBS News Press & Gazette
KUAT Tucson 6 PBS
KVOA Tucson 4 NBC H & C

Best Restaurants

L'il Abner's (Steak)
Tack Room (Gourmet)
Scordato's (Italian)
Capriccio's
Jano's

Best Hotels

Sheraton El
Consquistador
Westin La Paloma
Loew's Ventana
Canyon
Arizona Inn

Best Golf Courses

Tucson National
La Paloma
Ventana Canyon
TPC-Starpass
Tucson CC

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$35,400,000	36.5	.0074
Radio	15,400,000	16.9	.0034
Newspaper	41,000,000	42.2	.0085
Outdoor	4,300,000	4.4	.0009
	\$ 97,100,000		.0202

WEATHER DATA

Elevation: 2584
Annual Precipitation: 11.2 in.
Annual Snowfall: 0.8 in.
Average Windspeed: 8.2 (SE)

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	63.5	98.3	81.5
Avg. Min. Temp:	38.2	74.2	54.1
Average Temp:	50.9	86.3	67.8

Radio Revenue Breakdown

Local 81.2% (+2.1%)
National 17.8% (-21.4%)
Network 1.0% (-8.6%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Trade equals 8% of local - up 3% in 1991

Major Radio Station Sales Since 1987

1987 KJYK, KKLD-F From Citadel to Duchossois \$10,120,000
1989 KJMM 1,050,000
1989 KQYT-F (Gren Valley) Sold to Nova 2,000,000
1991 KTZR Sold by Bob Greenlee 975,000
1991 KTUC 33.3% 1,200,000

NOTE: Some of these sales may not have been consummated.

TULSA

1991 ARB Rank: 60	1991 Revenue: \$19,700,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 72	Rev per Share Point: \$215,536	Manager's Market Ranking (future) : 3.8
1991 ADI Rank: 58	Population per Station: 31,995 (20)	Duncan's Radio Market Grade: II Average
FM Base Value: \$3,600,000	1991 Revenue Change: -2.0%	Mathematical Market Grade: II Average
Base Value % : 18.3%	Station Turnover: 14.3%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	19.0	17.1	18.0	19.5	20.1	19.7					
Yearly Growth Rate (86-91):	Negligible: assigned rate of 4.8%										
Projected Revenue Estimates:							20.1	21.1	22.1	23.1	24.2
Revenue per Capita:	26.84	24.08	25.25	27.39	28.27	27.63					
Yearly Growth Rate (86-91):	Negligible: assigned rate of 4.0%										
Projected Revenue per Capita:							28.74	29.88	31.08	32.32	33.62
Resulting Revenue Estimate:							20.6	21.5	22.5	23.5	24.5
Revenue as % of Retail Sales:	.0043	.0039	.0040	.0038	.0039	.0036					
Mean % (86-91):	.00392% (.00365% assigned)										
Resulting Revenue Estimate:							21.2	23.0	24.8	26.6	28.5
							MEAN REVENUE ESTIMATE: 20.6 21.9 23.1 24.4 25.7				

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.708	.710	.713	.712	.711	.713	.716	.720	.723	.726	.728
Retail Sales (billions):	4.4	4.4	4.5	5.1	5.2	5.5	5.8	6.3	6.8	7.3	7.8

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 8.6%
 Total Lost Listening: 8.6%
 Available Share Points: 91.4
 Number of Viable Stations: 14
 Mean Share Points per Station: 6.5
 Median Share Points per Station: 5.3
 Rev. per Available Share Point: \$215,536
 Estimated Rev. for Mean Station: \$1,400,985

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 0% to 2% revenue change in 1992...

Household Income: \$26,033
 Median Age: 33.0 years
 Median Education: 12.6 years
 Median Home Value: \$43,400
 Population Change (1990-1995): 2.2%
 Retail Sales Change (1990-1995): 40.4%
 Number of Class B or C FM's: 10
 Revenue per AQH: \$20,393
 Cable Penetration: 57%

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	86.3	<15	32.0	12-24	21.0	Non High School
Black	6.8	15-30	31.4	25-54	55.2	Grad: 28.7
Hispanic	1.4	30-50	24.3	55+	23.8	High School Grad:
Other	5.5	50-75	8.7			37.0
		75+	3.6			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 17.7
 College 4+ years: 16.6

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Oil	Mapco (165)	Williams Companies	Hale-Halsell (300)
Transportation		Mapco	QuikTrip (317)
Aerospace			
Fabricated Plate Work			

INC 500 Companies

Employment Breakdowns

Esco Energy (48)
 Mesa Products (117)

By Industry (SIC):

1. Health Services	23,881	(9.7%)
2. Eating and Drinking Places	19,133	(7.8%)
3. Business Services	12,672	(5.2%)
4. Wholesale Trade-Durable Gds	11,362	(4.6%)
5. Machinery, except Electrical	8,983	(3.7%)
6. Food Stores	8,637	(3.5%)
7. Fabricated Metal Products	8,306	(3.4%)
8. Membership Organizations	8,132	(3.3%)
9. Transportation Equipment	7,486	(3.0%)
10. Special Trade Contractors	6,861	(2.8%)

By Occupation:

Manag/Prof.	73,083	(22.8%)
Tech/Sales/Admin.	105,650	(32.9%)
Service	35,974	(11.3%)
Farm/Forest/Fish	4,305	(1.3%)
Precision Prod.	49,916	(15.6%)
Oper/Fabri/Labor	51,711	(16.1%)

Total Metro Employees: 245,584
 Top 10 Total Employees: 115,453 (47.0%)

TULSA

Largest Local Banks

Bank of Oklahoma (1.7 Bil)
 First Tulsa (983 Mil)
 F&M Bank (591 Mil)
 Fourth National (390 Mil)

Colleges and Universities

University of Tulsa (4,621)
 Oral Roberts (3,550)

Military Bases

Unemployment

Jun 79: 3.4%
 Dec 82: 7.5%
 Sep 83: 9.2%
 Sep 84: 6.7%
 Aug 85: 6.1%
 Aug 86: 8.6%
 Aug 87: 7.2%
 Aug 88: 6.9%
 Jul 89: 5.6%
 Jul 90: 4.6%
 Jul 91: 5.8%

Total Full-Time Students: 13,156

RADIO BUSINESS INFORMATION

Highest Billing Stations

Heavy Agency Radio Users	Largest Local Radio Accounts	Source of Regional Dollars
Ad Inc.	McDonalds	Oklahoma City
Brown Bloyd	Pepsi/Coke	Dallas
O'Neill & Assoc.	Southwestern Bell	Houston
	Tulsa Cable	

1. KWEN-F	\$3,600,000
2. KMOD-F	2,800,000
3. KRMG	2,500,000
4. KVOO AF	2,400,000
5. KMYZ AF	2,000,000
6. K'YI-F	1,100,000
7. KBEZ-F	1,000,000
8. KQLL AF	900,000
9. KRAV-F	850,000
10. KTFX-F	750,000
11. KQMJ-F	700,000

Major Daily Newspapers	AM	PM	SUN	Owner
Tulsa World	128,139		244,042	
Tulsa Tribune		67,704		

Best Restaurants

Best Hotels

Best Golf Courses

Polo Grill
 Jamil's (Steak)
 Warren Duck Club
 Chimis (Tex-Mex)
 Billy Rays (BBQ)

Doubletree
 Sheraton Kensington
 Westin

Southern Hills
 GC of Oklahoma
 Cedar Ridge

COMPETITIVE MEDIA

Major Over the Air Television

KJRH	Tulsa	2	NBC	Scripps-Howard
KOED	Tulsa	11	PBS	
KOKI	Tulsa	23	Fox	Clear Channel
KOTV	Tulsa	6	CBS	Belo
KTUL	Tulsa	8	ABC	Allbritton

WEATHER DATA

Elevation: 650
 Annual Precipitation: 38.0 in.
 Annual Snowfall: 9.3 in.
 Average Windspeed: 10.6 (S)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$48,000,000	38.2	.0087
Radio	19,700,000	15.7	.0036
Newspaper	53,000,000	42.2	.0096
Outdoor	4,900,000	3.9	.0009
	\$125,600,000		.0228

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	47.0	92.8	71.1
Avg. Min. Temp:	26.1	71.4	49.2
Average Temp:	36.6	82.1	60.2

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KVOO-F	From Salem to Stuart	\$ 5,200,000
1987	KRMG	From Swanson to New City	NA
1988	KBEZ-F	From WIN to ML	6,000,000 (E)
1989	KBEZ-F	From ML/WIN to Renda	4,635,000 (E)
1990	KCFO	Sold by Salem	953,000
1990	KVOO A/F	From Stuart to Great Empire	7,400,000 (E)

NOTE: Some of these sales may not have been consummated.

UTICA - ROME

1991 ARB Rank: 133	1991 Revenue: \$6,300,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 151	Rev per Share Point: \$80,255	Manager's Market Ranking (future): 3.1
1991 ADI Rank: 161	Population per Station: 16,556 (16)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$1,100,000	1991 Revenue Change: -12.5%	Mathematical Market Grade: III Below Avg
Base Value % : 17.5%	Station Turnover: 27.3%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	5.4	5.7	6.2	6.9	7.2	6.3						
Yearly Growth Rate (86-91):	3.5% (4.1% assigned)											
Projected Revenue Estimates:							6.5	6.8	7.0	7.3	7.6	
Revenue per Capita:	16.71	17.70	19.31	21.70	22.78	19.94						
Yearly Growth Rate (86-91):	3.7%											
Projected Revenue per Capita:							20.68	21.44	22.24	23.06	23.91	
Resulting Revenue Estimate:							6.5	6.8	7.0	7.3	7.5	
Revenue as % of Retail Sales:	.0033	.0032	.0033	.0034	.0034	.0029						
Mean % (86-91):	.00325% (.0031% assigned)											
Resulting Revenue Estimate:							7.1	7.4	7.8	8.1	8.7	
							MEAN REVENUE ESTIMATE: 6.7 7.0 7.3 7.6 7.9					

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.323	.322	.321	.318	.316	.316	.316	.315	.315	.315	.315
Retail Sales (billions):	1.65	1.76	1.89	2.00	2.1	2.2	2.3	2.4	2.5	2.6	2.8
Below-the-Line Listening Shares:	7.4%						<u>Confidence Levels</u>				
Unlisted Station Listening:	14.1%						1991 Revenue Estimates: Normal				
Total Lost Listening:	21.5%						1992-1996 Revenue Projections: Normal				
Available Share Points:	78.5						<u>COMMENTS</u>				
Number of Viable Stations:	11						Market reports to Hungerford... All major stations participate...				
Mean Share Points per Station:	7.1						Historical revenue figures have been revised downward about 10%...				
Median Share Points per Station:	6.1										
Rev. per Available Share Point:	\$80,255										
Estimated Rev. for Mean Station:	\$569,809										

Household Income: \$29,119				
Median Age: 34.2 years				
Median Education: 12.4 years				
Median Home Value: \$32,700				
Population Change (1990-1995): -0.6%				
Retail Sales Change (1990-1995): 23.2%				
Number of Class B or C FM's: 6 + 1 = 7				
Revenue per AQH: \$15,441				
Cable Penetration: 72%				
	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
	White 96.4	<15 28.4	12-24 21.6	Non High School Grad: 35.5
	Black 2.5	15-30 32.0	25-54 47.6	
	Hispanic 1.0	30-50 26.0	55+ 30.8	High School Grad: 37.5
	Other 0.1	50-75 10.7		
		75+ 2.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Copper Products			
Metal Products			
Castings			
Power Tools			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):		By Occupation:	
1. Health Services	9,095 (10.3%)	Manag/Prof.	27,053 (21.7%)
2. Eating and Drinking Places	6,260 (7.1%)	Tech/Sales/Admin.	36,154 (29.0%)
3. Instruments & Related Products	4,617 (5.2%)	Service	19,132 (15.3%)
4. Food Stores	4,107 (4.7%)	Farm/Forest/Fish	3,825 (3.1%)
5. Primary Metal Industries	3,282 (3.7%)	Precision Prod.	14,768 (11.8%)
6. Miscellaneous Retail	3,183 (3.6%)	Oper/Fabri/Labor	23,794 (19.1%)
7. Wholesale Trade-Durable Goods	2,937 (3.3%)		
8. Insurance Carriers	2,922 (3.3%)		
9. Fabricated Metal Products	2,588 (2.9%)		
10. General Merchandise Stores	2,478 (2.8%)		

Total Metro Employees: 88,275
 Top 10 Total Employees: 41,469 (47.0%)

UTICA - ROME

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Rome Savings Bank (200 Mil)	SUNY-Utica (2,505)	Griffiss AFB (7,381)	Jun 79: 6.8%
Marine Midland (NA)	Utica College of Syracuse U (1,707)		Dec 82: 10.0%
Savings Bank of Utica (705 Mil)			Sep 83: 6.9%
			Sep 84: NA %
			Aug 85: 8.2%
			Aug 86: 5.8%
			Aug 87: 4.3%
			Aug 88: 4.0%
			Jul 89: 4.2%
			Jul 90: 4.0%
			Jul 91: 6.2%

Total Full-Time Students: 9,733

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
Warner	Rosa & Sullivan		1. WOUR-F \$1,200,000
Trainor	Norstar Bank		2. WFRG AF 1,000,000
			3. WUUU-F 750,000
			4. WRCK-F 710,000
			5. WIBX 700,000
			6. WKGW-F 600,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Utica Observer-Dispatch	55,602		67,403	Gannett

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Scarmado's (Steak)	Sheraton Inn	
Metro (Seafood)	Consort Inn	
Mr. Steak		

COMPETITIVE MEDIA

Major Over the Air Television

WKTV	Utica	2	NBC	Harron
WFXV	Utica	33	Fox	
WUTR	Utica	20	ABC	Park

WEATHER DATA

NO WEATHER DATA AVAILABLE:
See Syracuse for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$15,500,000	36.3	.0070
Radio	6,300,000	14.8	.0029
Newspaper	19,000,000	44.5	.0086
Outdoor	1,900,000	4.4	.0009
	\$42,700,000		.0194

Radio Revenue Breakdown

Local	87.4%	(-14%)
National	10.7%	(+2%)
Network	1.9%	(+23%)

Trade equals 18% of local - up 7% in 1991

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WFRG A/F (Rome)	Sold to Alt	\$ 650,000
1987	WTLB, WRCK-F		1,500,000
1987	WUTQ, WOUR-F	Sold to Premier	3,000,000
1988	WIBX, WNYZ-F	Sold by REBS	NA
1988	WFRG A/F	From Target to Arrow	NA
1990	WUTZ/WOUR-F	From Premiere to Bendat	4,000,000 (E)
1991	WIBX, WLZW-F		1,300,000

NOTE: Some of these sales may not have been consummated.

WACO

1991 ARB Rank: 180	1991 Revenue: \$5,800,000	Manager's Market Ranking (current): 2.7
1991 MSA Rank: 212	Rev per Share Point: \$97,643	Manager's Market Ranking (future): 3.2
1991 ADI Rank: 94 (w/Temple +Bryan)	Population per Station: 17,844 (9)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,600,000	1991 Revenue Change: -7.9%	Mathematical Market Grade: IV Average
Base Value % : 27.6%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	5.4	5.6	5.9	6.2	6.3	5.8									
Yearly Growth Rate (86-91):	1.6% (4.5% assigned)														
Projected Revenue Estimates:							6.0	6.4	6.5	6.8	7.1				
Revenue per Capita:	28.27	29.02	30.73	32.29	33.16	30.37									
Yearly Growth Rate (86-91):	0.8% (3.7% assigned)														
Projected Revenue per Capita:							31.51	32.72	33.95	35.14	36.46				
Resulting Revenue Estimate:							6.0	6.3	6.6	6.8	7.2				
Revenue as % of Retail Sales:	.0048	.0048	.0051	.0049	.0047	.0041									
Mean % (86-91):	.00473% (.0040% assigned)														
Resulting Revenue Estimate:							5.9	6.4	7.0	7.6	8.0				
MEAN REVENUE ESTIMATE:											6.0	6.4	6.7	7.1	7.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.191	.191	.192	.192	.190	.191	.192	.193	.194	.195	.196
Retail Sales (billions):	1.12	1.16	1.15	1.27	1.35	1.40	1.48	1.61	1.75	1.90	2.0
Below-the-Line Listening Shares:	22.7%										
Unlisted Station Listening:	17.9%										
Total Lost Listening:	40.6%										
Available Share Points:	59.4										
Number of Viable Stations:	7.5										
Mean Share Points per Station:	7.9										
Median Share Points per Station:	7.4										
Rev. per Available Share Point:	\$ 97,643										
Estimated Rev. for Mean Station:	\$771,380										

Confidence Levels

1991 Revenue Estimates: Much below Normal
 1992-1996 Revenue Projections: Much below Normal

COMMENTS

Market does not report revenue . . .

Household Income: \$25,924
 Median Age: 31.2 years
 Median Education: 12.3 years
 Median Home Value: \$29,200
 Population Change (1990-1995): 2.6%
 Retail Sales Change (1990-1995): 40.4%
 Number of Class B or C FM's: 4
 Revenue per AQH: \$30,851
 Cable Penetration: 62%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 74.6	<15 36.3	12-24 24.7	Non High School
Black 15.6	15-30 29.4	25-54 46.4	Grad: 41.5
Hispanic 9.8	30-50 21.5	55+ 28.9	High School Grad:
Other ---	50-75 8.9		28.7
	75+ 3.9		

The above information is provided through the courtesy of
 Market Statistics, a division of Bill Communications.

College 1-3 years: 15.3
 College 4+ years: 14.5

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Agribusiness
 Apparel
 Asbestos
 Glass

INC 500 Companies Employment Breakdowns

By Industry (SIC):

1. Health Services	6,619	(10.1%)
2. Eating and Drinking Places	4,633	(7.1%)
3. Educational Services	3,840	(5.9%)
4. Social Services	3,232	(5.0%)
5. Food Stores	2,279	(3.5%)
6. Food and Kindred Products	2,231	(3.4%)
7. Wholesale Trade-Durable Goods	2,210	(3.4%)
8. Business Services	2,031	(3.1%)
9. General Merchandise Stores	1,871	(2.9%)
10. Wholesale Trade-Nondurable Gds	1,853	(2.8%)

By Occupation:

Manag/Prof.	15,115	(20.6%)
Tech/Sales/Admin.	22,467	(30.6%)
Service	9,809	(13.4%)
Farm/Forest/Fish	1,538	(2.1%)
Precision Prod.	9,828	(13.4%)
Oper/Fabri/Labor	14,608	(19.9%)

Total Metro Employees: 65,273
 Top 10 Total Employees: 30,799 (47.2%)

WACO

Largest Local Banks

M Bank Waco (292 Mil)
 Central National (160 Mil)
 NCNB Texas National (NA)
 Texas National Bank (129 Mil)
 Community Bank (101 Mil)

Colleges and Universities

Baylor (12,019)

Military Bases

Unemployment

Jun 79: 5.0%
 Dec 82: 6.6%
 Sep 83: 5.0%
 Sep 84: 4.2%
 Aug 85: 5.6%
 Aug 86: 8.1%
 Aug 87: 8.2%
 Aug 88: 6.5%
 Jul 89: 6.3%
 Jul 90: 6.4%
 Jul 91: 7.4%

Total Full-Time Students: 17,386

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Burks Pollei

Largest Local Radio Accounts

Source of Regional Dollars

Dallas
 Houston
 San Antonio

Highest Billing Stations

NO RELIABLE ESTIMATES ARE AVAILABLE

Major Daily Newspapers

Waco Tribune-Herald

AM

52,072

PM

SUN

64,424

Owner

Cox

Best Restaurants

Elite Cafe
 J.T. McCords
 Brazos Queen

Best Hotels

Sheraton
 Hilton

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

KCEN	Temple	6	NBC	
KWTX	Waco	10	CBS	
KXXV	Waco	25	ABC	Shamrock
KBTX	Bryan	3	CBS	
KWKT	Waco	44	Fox	Southwest Multimedia
KNCT	Belton	46	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE:
 See Dallas for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$12,200,000	37.0	.0087
Radio	5,800,000	17.6	.0041
Newspaper	13,700,000	41.5	.0098
Outdoor	1,300,000	3.9	.0009
	<u>\$33,000,000</u>		<u>.0235</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WACO, KTKS-F	From Harris to Sage	\$ 3,125,000
1989	KJNE-F (Hillsboro)	From Moran to Hilliard	NA (cancelled)
1989	WACO, KTKS-F (49%)	From Sage to Sungroup	NA

NOTE: Some of these sales may not have been consummated.

WASHINGTON, DC

1991 ARB Rank: 7	1991 Revenue: \$144,000,000	Manager's Market Ranking (current): 3.9
1991 MSA Rank: 6	Rev per Share Point: \$1,716,329	Manager's Market Ranking (future): 4.3
1991 ADI Rank: 7	Population per Station: 107,056 (30)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$20,000,000	1991 Revenue Change: -5.9%	Mathematical Market Grade: I Above Avg
Base Value % : 13.9%	Station Turnover: 4.8%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	118.3	127.0	133.7	144.4	153.0	144.0									
Yearly Growth Rate (86-91): 4.1% (4.9% assigned)															
Projected Revenue Estimates:							147.6	154.8	162.4	170.3	178.7				
Revenue per Capita:	31.97	33.51	34.37	36.65	38.35	35.56									
Yearly Growth Rate (86-91): 2.3%															
Projected Revenue per Capita:							36.38	37.21	38.07	38.95	39.84				
Resulting Revenue Estimate:							150.6	156.7	163.3	170.2	176.1				
Revenue as % of Retail Sales:	.0044	.0044	.0042	.0045	.0047	.0043									
Mean % (86-91): .00442% (.0043% assigned)															
Resulting Revenue Estimate:							153.8	157.4	163.4	169.0	176.7				
<u>MEAN REVENUE ESTIMATE:</u>											150.7	156.3	163.0	169.8	177.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	3.70	3.79	3.89	3.94	3.99	4.05	4.14	4.21	4.29	4.37	4.42
Retail Sales (billions):	26.8	29.2	31.5	32.0	32.9	33.9	34.8	36.6	38.0	39.3	41.1

Below-the-Line Listening Shares: 2.6%
 Unlisted Station Listening: 13.5%
 Total Lost Listening: 16.1%
 Available Share Points: 83.9
 Number of Viable Stations: 21
 Mean Share Points per Station: 4.0
 Median Share Points per Station: 4.0
 Rev. per Available Share Point: \$1,716,329
 Estimated Rev. for Mean Station: \$6,865,316

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... WWDC AF does not participate nor do several low-revenue AM's so estimates were made... Managers predict 0% to 3% revenue change in 1992...

Household Income: \$48,038
 Median Age: 32.6 years
 Median Education: 13.2 years
 Median Home Value: \$78,400
 Population Change (1990-1995): 9.6%
 Retail Sales Change (1990-1995): 19.2%
 Number of Class B or C FM's: 15 + 1 = 16
 Revenue per AQH: \$29,250
 Cable Penetration: 47%

	<u>Ethnic Breakdowns (%)</u>		<u>Income Breakdowns (%)</u>		<u>Age Breakdowns (%)</u>		<u>Education Levels</u>
White	69.6		<15	12.6	12-24	21.7	Non High School
Black	25.8		15-30	19.3	25-54	59.6	Grad: 20.8
Hispanic	3.3		30-50	24.5	55+	18.7	High School Grad:
Other	1.3		50-75	22.6			29.5
			75+	21.0			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 17.8

College 4+ years: 31.9

COMMERCE AND INDUSTRY

Important Business and Industries

Government
 Tourism
 Research
 Printing
 Publishing
 High Tech

Fortune 500 Companies

Martin Marietta (83)
 Gannett (141)
 Washington Post (271)
 LaFarge (256)
 Danaher (380)
 Mobil (5)
 Harman Int'l Indust. (494)

Forbes 500 Companies

Federal Natl. Mortgage Association
 First Virginia Banks
 Geico
 Giant Food
 Marriott
 MCI Communications
 Perpetual Financial
 Potomac Electric Power
 Riggs National
 Student Loan Marketing
 USAir Group
 Federal Home Loan

Forbes Largest Private Companies

Mars (5)
 Clark Enterprises (127)
 Caterair Int'l (146)
 Woodward & Lothrop/John Wanamaker (194)
 Rosenthal Companies (328)
 DynCorp (241)

INC 500 Companies

Attronica Computers (55)
 RJO Enterprises (80)
 Horizon Data (87)
 Applied Energy Svcs(126)
 Landmark Systems (138)
 Falcon Microsystems(207)
 S.Cohen & Assoc. (265)
 Vanguard Research (276)
 T.G. Bauer Assoc. (277)
 Techmatics (300)
 Advanced Computer Concepts (301)
 Encore Marketing Int'l.(312)
 (and many more. . .)

Employment Breakdowns

By Industry (SIC):

1. Business Services	166,784	(10.6%)
2. Engineering & Management Serv	136,176	(8.6%)
3. Health Services	113,751	(7.2%)
4. Eating and Drinking Places	111,088	(7.1%)
5. Special Trade Contractors	86,645	(5.5%)
6. Membership Organizations	72,314	(4.6%)
7. Wholesale Trade-Durable Goods	53,868	(3.4%)
8. Educational Services	46,528	(3.0%)
9. Miscellaneous Retail	44,412	(2.8%)
10. Real Estate	43,412	(2.8%)

By Occupation:

Manag/Prof.	560,460	(34.7%)
Tech/Sales/Admin.	583,576	(36.1%)
Service	190,543	(11.8%)
Farm/Forest/Fish	15,067	(.9%)
Precision Prod.	133,993	(8.3%)
Oper/Fabri/Labor	131,967	(8.2%)

Total Metro Employees: 1,575,084
 Top 10 Total Employees: 874,978 (55.6%)

WASHINGTON, DC

Largest Local Banks

American Security (6.3 Bil)
 First American (1.8 Bil)
 Crestar Bank (1.0 Bil)
 C&S/Sovran/DC Nat'l. (1.0 Bil)
 Riggs National (6.6 Bil)

Colleges and Universities

Howard (11,236)
 Georgetown (11,525)
 George Washington (14,752)
 University of DC (11,990)
 American University (11,764)
 University of Maryland (34,837)
 Bowie St. Univ (4,189)
 Catholic Univ of Amer (6,600)
 George Mason Univ (20,308)
 James Madison Univ (11,011)
 Total Full-Time Students: 110,608

Military Bases

Ft. Meyer (4,000)
 Ft. Belvoir (6,300) ?
 Andrews AFB (8,639)
 Boling AFB (2,494)
 Washington Navy Yard (1,600)?
 Quantico MC (7,800) ?

Unemployment

Jun 79: 6.4%
 Dec 82: 5.4%
 Sep 83: 4.7%
 Sep 84: 4.0%
 Aug 85: 4.0%
 Aug 86: 3.4%
 Aug 87: 3.2%
 Aug 88: 2.9%
 Jul 89: 2.6%
 Jul 90: 3.3%
 Jul 91: 4.4%

Highest Billing Stations

1. WMZQ AF \$14,600,000
2. WMAL 11,200,000
3. WPGC-F 11,100,000
4. WTOP 10,800,000
5. WKYS-F 10,000,000
6. WCXR-F 9,800,000
7. WASH-F 8,600,000
8. WWDC-F 8,500,000
9. WGAY-F 8,300,000
10. WLTT-F 7,500,000
11. WXTR-F 7,000,000
12. WRQX-F 5,400,000
13. WGMS AF 5,300,000
14. WAVA-F 4,800,000
15. WHUR-F 4,400,000
16. WMMJ-F 3,900,000
17. WHFS-F 3,600,000
18. WJFK-F 3,400,000
19. WWRC 2,600,000
20. WJZE-F 2,300,000
21. WOL 1,500,000
22. WWDC 1,100,000

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Earle Palmer Brown
 Needham Harper
 Capital Media
 Jim Ricca
 Abramson

Largest Local Radio Accounts

Safeway
 McDonalds
 Giant Foods
 Rosenthal Auto
 Peoples Drugs

Source of Regional Dollars

Baltimore
 Richmond
 Norfolk

Major Daily Newspapers

Washington Post
 Washington Times

AM 791,000
 104,899

PM
 SUN 1,143,000

Owner Post-Newsweek

COMPETITIVE MEDIA

Major Over the Air Television

WDCA	Washington	20	TVX
WETA	Washington	26	PBS
WPTY	Washington	50	Hill
WJLA	Washington	7	ABC Allbritton
WRC	Washington	4	NBC NBC/GE
WTTG	Washington	5	Fox
WUSA	Washington	9	CBS Gannett
WHMM	Washington	32	PBS

Best Restaurants

Mr K's (Chinese)
 The Palm (Steak)
 Maison Blanche (French)
 Tiberio (Italian)
 Morton's (Steak)
 Prime Rib

Best Hotels

Mayflower
 Four Seasons
 Madison
 Willard
 Grand Hyatt
 Hays Adams

Best Golf Courses

Congressional (Blue)
 Burning Tree
 TPC - Avenol
 Wintergreen
 Columbia
 Chevy Chase CC

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$288,000,000	35.6	.0085
Radio	144,000,000	17.8	.0043
Newspaper	347,000,000	42.9	.0102
Outdoor	30,600,000	3.8	.0009
	\$ 809,600,000		.0239

NOTE: Use Newspaper and Outdoor estimates with caution.

WEATHER DATA

Elevation: 10
 Annual Precipitation: 40.0 in.
 Annual Snowfall: 16.8 in.
 Average Windspeed: 9.2 (S)

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	43.5	88.2	66.7
Avg. Min. Temp:	27.7	69.1	47.8
Average Temp:	35.6	78.7	57.3

Radio Revenue Breakdown

Local 68.1% (-6%)
 National 31.0% (-5%)
 Network 0.9% (0%)

Trade equals 3.3% of local - down 2% in 1991

Managers Comments

"To complain about business conditions, as so many in broadcasting seem to be doing these days, makes about as much sense as opening a vein in salt water... then acting surprised when the dorsal fins of sharks begin to appear. Let's end the psychological portion of this recession -- now!"

Major Radio Station Sales Since 1987

1987	WWDC A/F	(never closed)	\$ 52,000,000
1987	WMMJ-F	Sold by Outlet	7,500,000
1987	WASH-F	From Metropolitan to Outlet	29,250,000
1987	WCPT/WCXR-F	From Metroplex to Legacy	23,000,000
1987	WPGC A/F	From First Media to Cook Inlet	19,000,000 (E)+TaxCert.
1987	WNTR		1,100,000
1987	WDCT	From Universal to Marsh	2,200,000
1988	WGMS A/F	Sold by RKO	33,900,000
1988	WKYS-F	From NBC to Albimar	49,500,000
1988	WUST		1,400,000
1989	WNTR (Silver Spring)	Sold to CBN	1,600,000
1989	WMDO (Wheaton)	Sold by Lotus	1,000,000
1989	WYCB (never closed)		3,000,000
1989	WINX, WDJY-F	From United to TA/Shaw	21,000,000 (E) (cancelled)
1989	WTOP, WASH-F	From Outlet to Chase	74,000,000 (E)
1989	WXTR-F	From Ragan Henry to Radio Ventures	32,500,000
1989	WCPT, WCXR-F	From Sillerman to Westinghouse	41,000,000
1989	WYCB		2,750,000
1991	WAVA-F	From Emmis to Salem	20,000,000

NOTE: Some of these sales may not have been consummated.

WEST PALM BEACH

1991 ARB Rank: 52	1991 Revenue: \$23,400,000	Manager's Market Ranking (current): 3.1
1991 MSA Rank: 60	Rev per Share Point: \$384,868	Manager's Market Ranking (future): 3.8
1991 ADI Rank: 46	Population per Station: 48,962 (16)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$6,600,000	1991 Revenue Change: -6.5%	Mathematical Market Grade: II Above Avg
Base Value % : 28.2%	Station Turnover: 21.1%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	16.8	18.5	21.7	23.6	25.0	23.4					
Yearly Growth Rate (86-91):	7.1% (assigned rate of 5.3%)										
Projected Revenue Estimates:							24.2	25.4	26.7	28.1	29.6
Revenue per Capita:	21.81	23.00	25.96	27.10	27.90	25.63					
Yearly Growth Rate (86-91):	3.5%										
Projected Revenue per Capita:							26.51	27.44	28.41	29.42	30.43
Resulting Revenue Estimate:							24.9	26.5	28.0	30.9	32.6
Revenue as % of Retail Sales:	.0028	.0028	.0029	.0031	.0031	.0027					
Mean % (86-91):	.0029%										
Resulting Revenue Estimate:							25.5	27.2	29.0	30.7	32.2
	MEAN REVENUE ESTIMATE: 24.9 26.4 27.9 29.9 31.5										

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.770	.804	.836	.871	.896	.913	.941	.968	.985	1.05	1.07
Retail Sales (billions):	6.0	6.6	7.4	7.7	8.1	8.5	8.8	9.4	10.0	10.6	11.1

Below-the-Line Listening Shares: 29.7%
 Unlisted Station Listening: 9.5%
 Total Lost Listening: 19.2%
 Available Share Points: 60.8
 Number of Viable Stations: 9.5
 Mean Share Points per Station: 6.4
 Median Share Points per Station: 5.3
 Rev. per Available Share Point: \$384,868
 Estimated Rev. for Mean Station: \$2,463,158

Confidence Levels

1991 Revenue Estimates: Below Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 2% to 4% revenue increase in 1992...

Household Income: \$37,870
 Median Age: 40.3 years
 Median Education: 12.6 years
 Median Home Value: \$57,500
 Population Change (1990-1995): 17.3%
 Retail Sales Change (1990-1995): 32.1%
 Number of Class B or C FM's: 3 + 2 = 5
 Revenue per AQH: \$18,917
 Cable Penetration: 70%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 82.1	<15 20.9	12-24 15.6	Non High School
Black 12.2	15-30 26.3	25-54 42.1	Grad: 29.3
Hispanic 5.7	30-50 24.4	55+ 42.3	High School Grad: 35.5
Other ---	50-75 16.0		
	75+ 12.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 18.1
 College 4+ years: 17.1

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Tourism FPI. Group Oxbow (97)
 Aircraft Equipment
 Electronics
 Sugar

INC 500 Companies Employment Breakdowns

Construction Technology (367)	By Industry (SIC):			By Occupation:		
Custom Property Management (390)	1. Eating and Drinking Places	26,687	(8.8%)	Manag/Prof.	57,071	(23.8%)
	2. Health Services	25,258	(8.3%)	Tech/Sales/Admin. Service	75,090	(31.3%)
	3. Special Trade Contractors	17,357	(5.7%)	Farm/Forest/Fish	36,766	(15.4%)
	4. Business Services	15,447	(5.1%)	Precision Prod.	9,676	(4.0%)
	5. Food Stores	13,076	(4.3%)	Oper/Fabri/Labor	33,926	(14.1%)
	6. Real Estate	12,857	(4.2%)		27,229	(11.4%)
	7. General Building Contractors	10,189	(3.3%)			
	8. Transportation Equipment	10,028	(3.3%)			
	9. Miscellaneous Retail	9,808	(3.2%)			
	10. Machinery, Except Electrical	9,772	(3.2%)			

Total Metro Employees: 304,203
 Top 10 Total Employees: 150,479 (49.5%)

WEST PALM BEACH

Largest Local Banks

Barnett (2.7 Bil)
Flagler National (376 Mil)

Colleges and Universities

Palm Beach Atlantic College
(1,500)

Military Bases

Unemployment

Jun 79: 5.3%
Dec 82: 8.6%
Sep 83: 10.2%
Sep 84: 6.9%
Aug 85: 6.0%
Aug 86: 6.4%
Aug 87: 6.6%
Aug 88: 5.6%
Jul 89: 7.0%
Jul 90: 7.5%
Jul 91: 10.1%

Total Full-Time Students: 9,290

RADIO BUSINESS INFORMATION

Heavy Agency
Radio Users

Largest Local
Radio Accounts

Source of
Regional Dollars

Highest Billing Stations

Miami
Ft. Lauderdale
Tampa

1. WRMF-F	\$5,900,000	5. WOVV-F	\$2,600,000
2. WEAT-F	3,200,000	6. WIRK-F	2,500,000
3. WJNO/JNX	3,000,000	7. WOLL-F	1,300,000
4. WKGR-F	2,700,000	8. WNGS-F	1,000,000

NOTE: WKGR,WOVV and WJNX take dollars out of Ft. Pierce

Major Daily Newspapers

AM

PM

SUN

Owner

West Palm Beach Post 190,792 234,897 Cox

Best Restaurants

Best Hotels

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

WFLX	West Palm Beach	29	Fox	Malrite
WPEC	West Palm Beach	12	CBS	Photo Electronics
WPTV	West Palm Beach	5	NBC	Scripps-Howard
WXEL	West Palm Beach	42	PBS	
WTVX	West Palm Beach	34		
WPBF	Tequesta	25	ABC	

WEATHER DATA

NO WEATHER DATA AVAILABLE:
See Miami for an approximation.

Mayacoo Lakes
Seminole
Jupiter Hills
Pine Tree
Eagle Trace TPC
JDM CC
Old Marsh
Loxahatchee
Hammeck Dunes

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$62,000,000	38.6	.0073
Radio	23,400,000	14.6	.0027
Newspaper	68,000,000	42.4	.0080
Outdoor	7,000,000	4.4	.0008
	<u>\$160,400,000</u>		<u>.0188</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	WSBR (Boca Raton)		\$ 1,350,000
1989	WNN (Pompano)		3,500,000
1990	WOVV-F (Ft. Pierce)	From Roth to Ardman	7,400,000 (E)
1990	WKGR-F (Ft. Pierce)	Sold to Amaturio	11,600,000
1991	WRBD		500,000

NOTE: Some of these sales may not have been consummated.

WHEELING

1991 ARB Rank: 192	1991 Revenue: \$6,400,000	Manager's Market Ranking (current): 2.2
1991 MSA Rank: 240	Rev per Share Point: \$79,800	Manager's Market Ranking (future) : 2.5
1991 ADI Rank: 144 (w/Steubenville)	Population per Station: 14,510 (10)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,000,000	1991 Revenue Change: -8.6%	Mathematical Market Grade: IV Below Avg
Base Value % : 15.6%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	6.5	6.8	7.0	7.3	7.0	6.4						
Yearly Growth Rate (86-91):	3.9% - assigned											
Projected Revenue Estimates:							6.5	6.9	7.2	7.5	7.7	
Revenue per Capita:	39.39	42.24	43.48	45.91	44.30	41.03						
Yearly Growth Rate (86-91):	5.0% - assigned											
Projected Revenue per Capita:							43.08	45.24	47.50	49.87	52.37	
Resulting Revenue Estimate:							6.7	6.9	7.2	7.5	7.8	
Revenue as % of Retail Sales:	.0073	.0073	.0073	.0073	.0069	.0061						
Mean % (86-91):	.0061% - assigned											
Resulting Revenue Estimate:							6.6	7.0	7.5	7.9	8.2	
MEAN REVENUE ESTIMATE:							<u>6.6</u>	<u>6.9</u>	<u>7.3</u>	<u>7.6</u>	<u>7.9</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.165	.161	.161	.159	.158	.156	.155	.153	.151	.150	.149
Retail Sales (billions):	.89	.93	.96	.98	1.01	1.04	1.08	1.15	1.23	1.30	1.35

Below-the-Line Listening Shares: 3.9%
 Unlicensed Station Listening: 15.9%
 Total Lost Listening: 19.8%
 Available Share Points: 80.2
 Number of Viable Stations: 8.5
 Mean Share Points per Station: 9.4
 Median Share Points per Station: 9.2
 Rev. per Available Share Point: \$79,800
 Estimated Rev. for Mean Station: \$750,125

Confidence Levels

1991 Revenue Estimates: Much below normal
 1992-1996 Revenue Projections: Much below normal

COMMENTS

Market does not report revenue... We have very little confidence in the revenue projections and estimates so please use with caution...

Household Income: \$24,962
 Median Age: 37.7 years
 Median Education: 12.3 years
 Median Home Value: \$38,900
 Population Change (1990-1995): -4.9%
 Retail Sales Change (1990-1995): 28.7%
 Number of Class B or C FM's: 4
 Revenue per AQH: \$32,821
 Cable Penetration: 67%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.4	<15 34.8	12-24 20.4	Non High School
Black 2.0	15-30 30.2	25-54 48.2	Grad: 36.8
Hispanic 0.6	30-50 25.7	55+ 31.4	High School Grad:
Other ---	50-75 7.2		43.8
	75+ 2.1		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 10.0

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Metal Products	Wheeling-Pittsburg Steel		
Steel	(323)		
Brass Products			
Coal Mining			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	6,593	(14.8%)
2. Eating and Drinking Places	3,559	(8.0%)
3. General Merchandise Stores	2,510	(5.6%)
4. Bituminous Coal & Lignite Mng	2,335	(5.2%)
5. Food Stores	2,155	(4.8%)
6. Membership Organizations	1,573	(3.5%)
7. Automotive Dealers	1,459	(3.3%)
8. Fabricated Metal Products	1,347	(3.0%)
9. Banking	1,323	(3.0%)
10. Wholesale Trade-Durable Goods	1,322	(3.0%)

By Occupation:

Manag/Prof.	13,347	(18.6%)
Tech/Sales/Admin.	19,055	(26.5%)
Service	9,512	(13.3%)
Farm/Forest/Fish	784	(1.1%)
Precision Prod.	13,505	(18.8%)
Oper/Fabri/Labor	15,584	(21.7%)

Total Metro Employees: 44,560
 Top 10 Total Employees: 24,176 (54.3%)

WHEELING

Largest Local Banks

First National (141 Mil)
 Security National (230 Mil)
 Wheeling National (187 Mil)
 United National Bank (179 Mil)
 Wheeling Dollar Bank (310 Mil)

Colleges and Universities

Total Full-Time Students: 5,005

Military Bases

Unemployment

Jun 79: 7.9%
 Dec 82: NA %
 Sep 83: 15.5%
 Sep 84: 13.2%
 Aug 85: 11.5%
 Aug 86: 9.9%
 Aug 87: 8.0%
 Aug 88: 6.7%
 Jul 89: 5.3%
 Jul 90: 4.9%
 Jul 91: 6.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Hills Department
 J.C. Penny

Source of Regional Dollars

Highest Billing Stations

NO RELIABLE ESTIMATES ARE AVAILABLE

Major Daily Newspapers

AM

PM

SUN

Owner

Wheeling Intelligencer/News Register 69,968
 Wheeling News-Register/Times Leader

80,734

Ogden
 Ogden

Best Restaurants

Best Hotels

Best Golf Courses

Ernie's Esquire Club
 (Continental)
 Three Gaynors

McClure House

Speidel

COMPETITIVE MEDIA

Major Over the Air Television

WTRF Wheeling 7 CBS/ABC Adams
 WTOV Steuben 9 NBC/ARC TV Partners
 WOUC Cambridge 44 PBS

WEATHER DATA

NO WEATHER DATA AVAILABLE:
 See Pittsburgh for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$11,200,000	36.5	.0107
Radio	6,400,000	20.8	.0061
Newspaper	12,000,000	39.1	.0115
Outdoor	1,100,000	3.6	.0011
	<u>\$30,700,000</u>		<u>.0294</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987 WOMP A/F \$4,360,000
 1987 WWVA, WOYK-F From John Price to Osborn NA
 1987 WKWK, WEEL-F NA
 1987 WZMM A/F 950,000
 1989 WOMP A/F Sold to Baum 5,000,000

NOTE: Some of these sales may not have been consummated.

WICHITA

1991 ARB Rank: 88
 1991 MSA Rank: 101
 1991 ADI Rank: 61
 FM Base Value: \$2,000,000
 Base Value % : 13.0%

1991 Revenue: \$15,400,000
 Rev per Share Point: \$175,000
 Population per Station: 22,200 (18)
 1991 Revenue Change: +3.4%
 Station Turnover: 10.7%

Manager's Market Ranking (current): 2.6
 Manager's Market Ranking (future) : 3.1
 Duncan's Radio Market Grade: III Average
 Mathematical Market Grade: III Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96				
Duncan Revenue Est:	12.4	12.9	13.5	14.5	14.9	15.4									
Yearly Growth Rate (86-91): 4.5%															
Projected Revenue Estimates:							16.1	16.8	17.6	18.4	19.2				
Revenue per Capita:	28.18	28.86	30.06	32.68	32.46	33.33									
Yearly Growth Rate (86-91): 3.6%															
Projected Revenue per Capita:							34.53	35.77	37.06	38.39	39.78				
Resulting Revenue Estimate:							16.1	16.8	17.7	18.7	19.5				
Revenue as % of Retail Sales:	.0048	.0046	.0045	.0045	.0043	.0042									
Mean % (86-91): .00448% (.0042% assigned)															
Resulting Revenue Estimate:							16.4	17.6	19.3	21.4	22.7				
MEAN REVENUE ESTIMATE:											16.2	17.1	18.2	19.5	20.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.440	.447	.449	.456	.459	.462	.466	.471	.478	.486	.489
Retail Sales (billions):	2.6	2.8	3.0	3.2	3.5	3.7	3.9	4.2	4.6	5.1	5.4

Below-the-Line Listening Shares: 0.6
 Unlisted Station Listening: 11.4%
 Total Lost Listening: 12.0%
 Available Share Points: 88.0
 Number of Viable Stations: 14
 Mean Share Points per Station: 6.3
 Median Share Points per Station: 5.8
 Rev. per Available Share Point: \$175,000
 Estimated Rev. for Mean Station: \$1,102,500

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS - Market reports to Miller, Kaplan... KOEZ-F and KBUZ-F do not participate so estimates were made... It appears that I have been a bit high for this market so revenue for past years has been revised downward... Managers predict 2% to 3% revenue growth in 1992...

Household Income: \$35,665
 Median Age: 31.9 years
 Median Education: 12.7 years
 Median Home Value: \$42,300
 Population Change (1990-1995): 6.0%
 Retail Sales Change (1990-1995): 47.6%
 Number of Class B or C FM's: 9 + 2 = 11
 Revenue per AQH: \$26,415
 Cable Penetration: 63%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 88.9	<15 22.4	12-24 22.4	Non High School
Black 7.1	15-30 28.0	25-54 53.3	Grad: 24.1
Hispanic 3.0	30-50 28.0	55+ 24.3	High School Grad:
Other 1.0	50-75 15.2		19.0
	75+ 6.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 19.0
 College 4+ years: 17.9

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Airplanes	Mueller Industries (362)	Fourth Financial	Koch Industries (2)
Agribusiness			
Chemicals			
Electronics			
Oil and Gas			
Sporting Goods			
Aerospace			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):	By Occupation:
1. Transportation Equipment 44,437 (21.4%)	Manag/Prof. 48,321 (22.4%)
2. Health Services 19,640 (9.5%)	Tech/Sales/Admin. 66,139 (30.7%)
3. Eating and Drinking Places 16,603 (8.0%)	Service 24,655 (11.4%)
4. Machinery, Except Electrical 8,082 (3.9%)	Farm/Forest/Fish 3,699 (1.7%)
5. Wholesale Trade-Durable Goods 7,824 (3.8%)	Precision Prod. 36,970 (17.2%)
6. Business Services 7,211 (3.5%)	Oper/Fabri/Labor 35,890 (16.6%)
7. Special Trade Contractors 5,714 (2.8%)	
8. Food Stores 4,876 (2.3%)	
9. Miscellaneous Retail 4,642 (2.2%)	
10. Membership Organizations 4,475 (2.2%)	

Total Metro Employees: 207,527
 Top 10 Total Employees: 123,509 (59.5%)

WICHITA

Largest Local Banks

Bank IV (1.6 Bil)
 Union National (564 Mil)
 First National (923 Mil)
 Kansas State (380 Mil)

Colleges and Universities

Wichita State (16,668)

Military Bases

Unemployment

Jun 79: 2.2%
 Dec 82: 9.6%
 Sep 83: 7.2%
 Sep 84: 5.9%
 Aug 85: 5.4%
 Aug 86: 6.2%
 Aug 87: 4.5%
 Aug 88: 4.7%
 Jul 89: 4.2%
 Jul 90: 4.0%
 Jul 91: 5.2%

Total Full-Time Students: 10,098

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Stephan
 Lida
 QEJ
 Sullivan, Higdon

Largest Local Radio Accounts

Coke & Pepsi
 Wendy's
 Cablevision

Source of Regional Dollars

Tulsa
 Oklahoma City
 Kansas City

Highest Billing Stations

1. KFDI AF \$5,300,000
 2. KZSN AF 2,000,000
 3. KKR-D-F 1,700,000
 4. KRBB-F 1,400,000
 5. KRZZ-F 1,200,000
 6. KICT-F 1,100,000
 7. KEYN-F 900,000
 8. KOEZ-F 600,000

Major Daily Newspapers

Wichita Eagle

AM

121,730

PM

SUN

196,686

Owner

Knight-Ridder

COMPETITIVE MEDIA

Major Over the Air Television

KAKE	Wichita	10	ABC	Chronicle
KSAS	Wichita	24	Fox	Columbia-Kansas
KSNW	Wichita	3	NBC	
KWCH	Hutchinson	12	CBS	Smith
KPTS	Hutchinson	8	PBS	

Best Restaurants

Tom & Sonny's (Steak, Seafood)
 Gatsby's (Steak, Seafood)
 Scotch Sirloin
 Olive Tree

Best Hotels

Airport Hilton
 Marriott

Best Golf Courses

Wichita GC
 Tall Grass Club

WEATHER DATA

Elevation: 1321
 Annual Precipitation: 30.1 in.
 Annual Snowfall: 16.3 in.
 Average Windspeed: 12.6 (SW)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$35,600,000	39.8	.0096
Radio	15,400,000	17.2	.0042
Newspaper	35,000,000	39.1	.0095
Outdoor	3,500,000	3.9	.0009
	\$89,500,000		.0242

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	41.4	91.7	67.6
Avg. Min. Temp:	21.2	69.6	45.6
Average Temp:	31.3	80.7	56.6

Radio Revenue Breakdown

Local 93.0% (+3.7%)
 National 7.0% (-11.5%)

Trade equals 6% of local - down 21% in 1991

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KICT-F	From Compass to Lakoduk	NA
1988	KQAM KEYN-F	From Long-Pride to Aberdeen	\$ 4,430,000
1988	KPH	Sold to Mid Continent	800,000
1988	KKRD-F	From Osborn to Sherman	6,000,000
1989	KLZS-F	Sold by Nancy Kassenbaum	2,850,000
1989	KSGI	(59%)	533,000
1991	KQAM,KEYN-F	Sold to Clear Channel	2,100,000

NOTE: Some of these sales may not have been consummated.

WILKES BARRE - SCRANTON

1991 ARB Rank: 62	1991 Revenue: \$15,000,000	Manager's Market Ranking (current): 2.7
1991 MSA Rank: 70	Rev per Share Point: \$195,822	Manager's Market Ranking (future) : 3.1
1991 ADI Rank: 49	Population per Station: 21,040 (30)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$2,400,000	1991 Revenue Change: -4.5%	Mathematical Market Grade: II Below Avg
Base Value % : 16.0%	Station Turnover: 5.6%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	12.8	13.6	14.5	15.2	15.7	15.0					
Yearly Growth Rate (86-91):	3.3% (4.1% assigned)										
Projected Revenue Estimates:							15.4	16.1	16.7	17.4	18.1
Revenue per Capita:	17.01	18.58	19.70	20.54	21.33	20.32					
Yearly Growth Rate (86-91):	3.8%										
Projected Revenue per Capita:							21.09	21.89	22.73	23.59	24.49
Resulting Revenue Estimate:							15.6	16.2	16.9	17.6	18.3
Revenue as % of Retail Sales:	.0031	.0032	.0031	.0029	.0029	.0027					
Mean % (86-91):	.00298% (.0028% assigned)										
Resulting Revenue Estimate:							16.0	16.8	17.6	18.8	19.6
MEAN REVENUE ESTIMATE:							15.7	16.4	17.1	17.9	18.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.731	.732	.736	.740	.736	.738	.740	.742	.746	.746	.747
Retail Sales (billions):	4.1	4.3	4.7	5.3	5.4	5.6	5.7	6.0	6.3	6.7	7.0

Below-the-Line Listening Shares: 8.9%
 Unlisted Station Listening: 14.5%
 Total Lost Listening: 23.4%
 Available Share Points: 76.6
 Number of Viable Stations: 18
 Mean Share Points per Station: 4.2
 Median Share Points per Station: 2.6
 Rev. per Available Share Point: \$195,822
 Estimated Rev. for Mean Station: \$822,454

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market now reports to Hungerford... Managers predict 4% revenue growth in 1992... Many stations do not participate in revenue report so estimates were made...

Household Income: \$28,134
 Median Age: 37.1 years
 Median Education: 12.3 years
 Median Home Value: \$33,900
 Population Change (1990-1995): 1.3%
 Retail Sales Change (1990-1995): 25.6%
 Number of Class B or C FM's: 6
 Revenue per AQH: \$15,690
 Cable Penetration: 69%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 98.8	<15 29.0	12-24 19.5	Non High School
Black 0.7	15-30 32.5	25-54 47.1	Grad: 36.9
Hispanic 0.4	30-50 25.4	55+ 33.4	
Other 0.1	50-75 10.1		High School Grad: 42.0
	75+ 3.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 10.8
 College 4+ years: 10.3

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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Apparel
 Iron and Steel
 Textiles
 Electronics
 Candy
 Tobacco Products

Unifax (249)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	27,548	(11.0%)
2. Eating and Drinking Places	16,207	(6.5%)
3. Apparel & Other Textile Prdcts	12,543	(5.0%)
4. Food Stores	10,271	(4.1%)
5. Wholesale Trade-Durable Goods	7,565	(3.0%)
6. General Merchandise Stores	7,515	(3.0%)
7. Miscellaneous Retail	7,137	(2.9%)
8. Special Trade Contractors	6,732	(2.7%)
9. Hotels & Other Lodging	6,567	(2.6%)
10. Business Services	6,549	(2.6%)

By Occupation:

Manag/Prof.	53,304	(18.2%)
Tech/Sales/Admin.	77,662	(26.4%)
Service	40,449	(13.8%)
Farm/Forest/Fish	3,333	(1.1%)
Precision Prod.	38,924	(13.3%)
Oper/Fabri/Labor	79,976	(27.2%)

Total Metro Employees: 249,711
 Top 10 Total Employees: 108,634 (43.5%)

DUNCAN'S RADIO MARKET GUIDE

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WILKES BARRE - SCRANTON

Largest Local Banks

First Eastern (2.6 Bil)
 Merchants (822 Mil)
 United Penn (1.4 Bil)
 Northeastern Bank (2.4 Bil)

Colleges and Universities

University of Scranton (5,115)
 Marywood (3,087)
 Wilkes Univ (3,629)
 King's College (2,256)

Military Bases

Unemployment

Jun 79: 8.3%
 Dec 82: 12.9%
 Sep 83: 11.0%
 Sep 84: 12.1%
 Aug 85: 10.0%
 Aug 86: 7.0%
 Aug 87: 6.0%
 Aug 88: 4.8%
 Jul 89: 5.9%
 Jul 90: 7.0%
 Jul 91: 9.0%

Total Full-Time Students: 33,924

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Ad Agency
 Elkman

Largest Local Radio Accounts

Hills Department
 McDonalds
 Chevy Dealers

Source of Regional Dollars

Philadelphia

Highest Billing Stations

1. WKRZ-F \$4,200,000
 2. WARM 1,700,000
 3. WEZX-F 1,500,000
 4. WMGS-F 1,000,000
 5. WNAK 550,000

Major Daily Newspapers

Wilkes Barre Citizens Voice 46,322
 Wilkes Barre Times Leader 50,705
 Scranton Tribune 10,907
 The Scrantonian
 Scranton Times

AM

PM

SUN

51,876

59,368

69,362

Owner

Cap Cities/ABC
 Media One
 Media One
 Shamrock

COMPETITIVE MEDIA

Major Over the Air Television

WBRE Wilkes-Barre 28 NRC Adams
 WNEP Scranton 16 ABC New York Times
 WOLF Scranton 38 Fox
 WVIA Scranton 44 PBS
 WYOU Scranton 22 CBS Diversified

Best Restaurants

Cooper's (Seafood)
 Ryah House (Steak)
 Woodland's (Steak)

Best Hotels

Woodlands Inn
 Sheraton Crossgates
 Hilton

Best Golf Courses

Mt. Airy Lodge
 Scranton CC

WEATHER DATA

Elevation: 930
 Annual Precipitation: 36.6 in.
 Annual Snowfall: 50.3 in.
 Average Windspeed: 8.4 (SW)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$37,000,000	38.7	.0066
Radio	15,000,000	15.7	.0027
Newspaper	39,000,000	40.8	.0070
Outdoor	4,600,000	4.8	.0008
	<u>\$ 95,600,000</u>		<u>.0171</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	33.5	83.0	58.9
Avg. Min. Temp:	18.4	61.3	39.8
Average Temp:	26.0	72.2	49.4

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987 WMJW-F \$ 750,000
 1988 WCDL, WLSP-F (Carbondale) Sold to Sage 700,000
 1988 WPLJ/WKRZ-F From Osborn to Keymarket 12,000,000
 1989 WYOM From Keymarket to Gore 125,000
 1989 WILK Sold to Keymarket ?
 1990 WCDL/WSGD-F (Carbondale) Sold by Sage 2,000,000

NOTE: Some of these sales may not have been consummated.

WILMINGTON, DE

1991 ARB Rank: 77	1991 Revenue: \$9,600,000	Manager's Market Ranking (current): 3.8
1991 MSA Rank: 90	Rev per Share Point: \$271,186	Manager's Market Ranking (future): 3.5
1991 ADI Rank: Philadelphia ADI	Population per Station: 69,571 (7)	Duncan's Radio Market Grade: II Average
FM Base Value: NA (only 2 FM's	1991 Revenue Change: -6.8%	Mathematical Market Grade: II Average
Base Value % : NA qualify)	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	8.6	9.2	9.9	10.0	10.3	9.6					
Yearly Growth Rate (86-91):	2.4%	(4.5% assigned)									
Projected Revenue Estimates:							9.8	10.2	10.7	11.2	11.7
Revenue per Capita:	15.33	16.28	17.16	17.27	17.64	16.33					
Yearly Growth Rate (86-91):	1.4%	(3.0% assigned)									
Projected Revenue per Capita:							16.81	17.32	17.84	18.38	18.93
Resulting Revenue Estimate:							10.0	10.4	10.8	11.4	11.8
Revenue as % of Retail Sales:	.0023	.0024	.0024	.0022	.0021	.0019					
Mean % (86-91):	.00222% (.0020% assigned)										
Resulting Revenue Estimate:							10.6	11.2	11.8	12.4	12.8
<u>MEAN REVENUE ESTIMATE:</u>							10.1	10.6	11.1	11.7	12.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.561	.565	.577	.579	.584	.588	.592	.598	.607	.619	.621
Retail Sales (billions):	3.7	3.8	4.1	4.5	4.9	5.1	5.3	5.6	5.9	6.2	6.4
Below-the-Line Listening Shares:	53.3%			<u>Confidence Levels</u>							
Unlisted Station Listening:	11.3%			1991 Revenue Estimates: Slightly below normal							
Total Lost Listening:	64.6%			1992-1996 Revenue Projections: Slightly below normal							
Available Share Points:	35.4			<u>COMMENTS</u>							
Number of Viable Stations:	4.5			Market does not report revenue... Managers predict 0% to 2% revenue change in 1992...							
Mean Share Points per Station:	7.9										
Median Share Points per Station:	7.6										
Rev. per Available Share Point:	\$271,186										
Estimated Rev. for Mean Station:	\$2,142,373										

Household Income: \$38,447											
Median Age: 32.9 years											
Median Education: 12.5 years											
Median Home Value: \$44,700											
Population Change (1990-1995): 5.9%											
Retail Sales Change (1990-1995): 26.4%											
Number of Class B or C FM's: 2											
Revenue per AQH: \$12,682											
Cable Penetration: 58%											

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 83.8	<15 20.0	12-24 23.1	Non High School
Black 14.6	15-30 24.1	25-54 53.3	Grad: 30.5
Hispanic 1.6	30-50 27.5	55+ 23.6	High School Grad:
Other ---	50-75 19.4		36.4
	75+ 9.0		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Chemicals	E.I. DuPont De Menours (9)	Columbia Gas System	
Explosives	Hercules (147)	Beneficial Corp	
Ships	E.W. Scripps (296)	Wilmington Trust	
Gas Transmission/Distribution			

INC 500 Companies

Employment Breakdowns

Generic Business Solutions (152)	By Industry (SIC):		By Occupation:
1. Health Services	18,781 (8.7%)	Manag/Prof.	56,372 (24.3%)
2. Business Services	15,856 (7.4%)	Tech/Sales/Admin.	74,051 (32.0%)
3. Eating and Drinking Places	13,454 (6.2%)	Service	29,706 (12.8%)
4. Banking	11,742 (5.5%)	Farm/Forest/Fish	3,720 (1.6%)
5. Special Trade Contractors	10,016 (4.6%)	Precision Prod.	29,627 (12.8%)
6. Wholesale Trade-Durable Goods	9,050 (4.2%)	Oper/Fabri/Labor	38,172 (16.5%)
7. Chemicals and Allied Products	7,300 (3.4%)		
8. Food Stores	7,224 (3.4%)		
9. Miscellaneous Retail	7,184 (3.3%)		
10. General Merchandise Stores	7,095 (3.3%)		

Total Metro Employees: 215,398
 Top 10 Total Employees: 107,702 (50.0%)

WILMINGTON, DE

Largest Local Banks

Bank of Delaware (2.2 Bil)
 Bankers Trust (3.6 Bil)
 Chase Manhattan (10.7 Bil)
 Delaware Trust (1.4 Bil)
 Chemical Bank (1.9 Bil)
 Wilmington Trust (3.8 Bil)
 Core States Bank (1.5 Bil)
 FCC National (4.2 Bil)

Colleges and Universities

Goldey Beacom College (1,784)

Military Bases

Unemployment

Jun 79: 6.2%
 Dec 82: 7.7%
 Sep 83: 8.1%
 Sep 84: 6.1%
 Aug 85: 7.0%
 Aug 86: 5.0%
 Aug 87: 3.6%
 Aug 88: 3.9%
 Jul 89: 5.3%
 Jul 90: 5.2%
 Jul 91: 6.5%

Total Full-Time Students: 18,017

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Aloysius, Butler

Largest Local Radio Accounts

Winner Dealerships
 Miller Furniture
 Acme Markets

Source of Regional Dollars

Highest Billing Stations

1. WJBR AF \$3,200,000
 2. WSTW-F 2,900,000
 3. WDEL 1,700,000
 4. WILM 1,200,000

Major Daily Newspapers

Wilmington News-Journal
 Wilmington News-Journal

AM

PM

119,315 (AD)

SUN

138,134

Owner

Gannett
 Gannett

Best Restaurants

Sal's (European)
 Hotel duPont (General)
 Buckley's Tavern
 AirTransport Command

Best Hotels

Hotel duPont
 Christiana Hilton

Best Golf Courses

Wilmington CC
 DuPont CC
 Bidermann

COMPETITIVE MEDIA

Major Over the Air Television

WHYY Wilmington 12 PBS

Other stations - see Philadelphia

WEATHER DATA

Elevation: 74
 Annual Precipitation: 43.6 in.
 Annual Snowfall: 20.1 in.
 Average Windspeed: 9.1 (NW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	40.2	85.5	63.7
Avg. Min. Temp:	23.8	66.1	44.3
Average Temp:	32.0	75.8	54.0

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$27,200,000	36.9	.0053
Radio	9,600,000	13.0	.0019
Newspaper	33,300,000	45.1	.0065
Outdoor	3,700,000	5.0	.0007
	\$73,800,000		.0144

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

NOTE: Some of these sales may not have been consummated.

Miscellaneous Comments

* Part of Philadelphia ADI. TV revenue is Wilmington's estimated contribution to the total TV revenue for the ADI. Total revenue for ADI is estimated at \$395,000,000

WORCESTER

1991 ARB Rank: 98	1991 Revenue: \$10,100,000	Manager's Market Ranking (current): 2.4
1991 MSA Rank: 108	Rev per Share Point: \$293,605	Manager's Market Ranking (future) : 3.3
1991 ADI Rank: Boston ADI	Population per Station: 71,980 (5)	Duncan's Radio Market Grade: III Average
FM Base Value: NA	1991 Revenue Change: -8.2%	Mathematical Market Grade: III Average
Base Value % : NA	Station Turnover: 0 %	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	10.0	11.0	12.0	11.4	11.0	10.1					
Yearly Growth Rate (86-91):	Negligible: 3.9% assigned										
Projected Revenue Estimates:							10.4	10.8	11.2	11.6	12.1
Revenue per Capita:	24.51	26.76	28.92	27.33	26.38	24.11					
Yearly Growth Rate (86-91):	Negative: 3.5% assigned										
Projected Revenue per Capita:							24.95	25.83	26.73	27.67	28.64
Resulting Revenue Estimate:							10.6	11.2	11.7	12.2	12.7
Revenue as % of Retail Sales:	.0033	.0034	.0034	.0030	.0028	.0025					
Mean % (86-91):	.00307% (.0028% assigned)										
Resulting Revenue Estimate:							11.5	12.3	12.8	13.2	13.7
<u>MEAN REVENUE ESTIMATE:</u>							<u>11.2</u>	<u>11.4</u>	<u>11.9</u>	<u>12.3</u>	<u>12.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.408	.411	.415	.417	.417	.419	.425	.433	.437	.442	.444
Retail Sales (billions):	3.0	3.3	3.5	3.8	4.0	4.1	4.2	4.4	4.6	4.7	4.9

Below-the-Line Listening Shares: 49.8%
 Unlisted Station Listening: 15.8%
 Total Lost Listening: 65.6%
 Available Share Points: 34.4
 Number of Viable Stations: 6
 Mean Share Points per Station: 5.7
 Median Share Points per Station: 8.1
 Rev. per Available Share Point: \$293,605
 Estimated Rev. for Mean Station: \$1,673,547

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS - Market does not report revenue... Managers predict 1% to 3% revenue increase in 1992... Revenue figures for Worcester include all revenue for WAAF and WSRS even though the stations receive around \$3,000,000 out of Boston market... Worcester-only revenue is around \$7,000,000...

Household Income: \$38,503											
Median Age: 33.0 years											
Median Education: 12.5 years											
Median Home Value: \$42,100											
Population Change (1990-1995): 6.2%											
Retail Sales Change (1990-1995): 17.5%											
Number of Class B or C FM's: 3											
Revenue per AQH: \$18,483											
Cable Penetration: NA											

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

Education Levels
 Non High School Grad: 33.3
 High School Grad: 35.5
 College 1-3 years: 15.8
 College 4+ years: 15.4

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
--	------------------------------	-----------------------------	---

Abrasives
 Firearms
 Textiles
 Food Processing
 Metals
 Furniture
 Watches, clocks

Hanover Insurance Co.

INC 500 Companies

Employment Breakdowns

Auburn Merchandise Distributors (59)

By Industry (SIC):

1. Health Services	15,130	(9.4%)
2. Eating and Drinking Places	11,673	(6.9%)
3. Business Services	6,931	(4.3%)
4. Machinery, Except Electrical	6,357	(3.9%)
5. Food Stores	5,916	(3.7%)
6. Fabricated Metal Products	5,798	(3.6%)
7. Wholesale Trade-Durable Goods	5,723	(3.5%)
8. Rubber & Miscellaneous Plastics	5,643	(3.5%)
9. Special Trade Contractors	5,577	(3.5%)
10. Social Services	4,996	(3.1%)

By Occupation:

Manag/Prof.	40,987	(22.8%)
Tech/Sales/Admin. Service	51,799	(28.9%)
Service	23,090	(12.9%)
Farm/Forest/Fish	1,732	(.9%)
Precision Prod.	22,652	(12.7%)
Oper/Fabri/Labor	39,182	(21.8%)

Total Metro Employees: 161,396
 Top 10 Total Employees: 73,144 (45.3%)

WORCESTER

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Commerce Bank (185 Mil)	Anna Maria College (1,412)		Jun 79: 4.2%
Mechanics (577 Mil)	Worcester Polytech (3,897)		Dec 82: 8.7%
Flagship Bank (135 Mil)	Worcester State (5,246)		Sep 83: 6.5%
People Savings Bank (891 Mil)	Assumption College (2,974)		Sep 84: 5.2%
Shawmut Bank (NA)	College of the Holy Cross (2,738)		Aug 85: 3.5%
Worcester Co Institute for Savings (1.1 Bil)			Aug 86: 4.0%
			Aug 87: 3.0%
			Aug 88: 2.9%
			Jul 89: 4.3%
			Jul 90: 6.8%
			Jul 91: NA
	Total Full-Time Students: 14,330		

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>	<u>Highest Billing Stations</u>
		Boston	1. WAAF-F/WFTQ \$3,200,000
		Providence	2. WSRS-F 2,700,000
			3. WXLO-F 1,500,000
			WTAG 1,500,000
			5. WNEB 500,000
			6. WORC 250,000
			NOTE: WAAF receives part of its revenue from Boston market

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Worcester Telegram & Gazette	116,532 (AD)			Chronicle Co.
Worcester Telegram			136,632	Chronicle Co.

Best Restaurants Best Hotels Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

WHLL Worcester 27 Hill

Other stations - See Boston

WEATHER DATA

Elevation: 986
 Annual Precipitation: 47.2 in.
 Annual Snowfall: 74.6 in.
 Average Windspeed: 10.5 (W)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$24,200,000	--	.0059
Radio	10,100,000	--	.0025
Newspaper	NA	--	--
Outdoor	NA	--	--

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	31.0	79.4	55.8
Avg. Min. Temp:	16.2	60.8	38.4
Average Temp:	23.6	70.1	47.1

Miscellaneous Comments

* Worcester is part of the Boston ADI. TV revenue is estimate of Worcester's contribution to total TV revenue for the ADI.

* See Miscellaneous Comments

Major Radio Station Sales Since 1987

1987	WTAG	Sold to Knight	\$ 2,800,000
1989	WFTQ, WAAF-F	From NewCity to Zapis	15,000,000
1989	WORC		600,000

NOTE: Some of these sales may not have been consummated.

YORK

1991 ARB Rank: 103	1991 Revenue: \$11,700,000	Manager's Market Ranking (current): 3.9
1991 MSA Rank: 114	Rev per Share Point: \$246,835	Manager's Market Ranking (future): 3.8
1991 ADI Rank: 47 (w/Hrsbrg & Lncstr)	Population per Station: 34,700 (10)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$2,800,000	1991 Revenue Change: -6.4%	Mathematical Market Grade: III Above Avg
Base Value %: 23.9%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	10.4	11.0	11.7	12.3	12.5	11.7					
Yearly Growth Rate (86-91): 2.5%	(4.1% assigned)										
Projected Revenue Estimates:							12.1	12.6	13.1	13.6	14.2
Revenue per Capita:	25.68	27.03	28.33	29.29	29.62	27.29					
Yearly Growth Rate (86-91): 1.3%	(2.9% assigned)										
Projected Revenue per Capita:							28.08	28.90	29.90	30.60	31.48
Resulting Revenue Estimate:							12.0	12.6	13.2	13.6	14.0
Revenue as % of Retail Sales:	.0039	.0039	.0039	.0040	.0040	.0036					
Mean % (86-91): .00388%	(.0037% assigned)										
Resulting Revenue Estimate:							12.2	13.0	13.7	14.1	14.8
MEAN REVENUE ESTIMATE:							<u>12.1</u>	<u>12.7</u>	<u>13.3</u>	<u>13.8</u>	<u>14.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.405	.407	.413	.420	.422	.425	.429	.435	.440	.444	.446
Retail Sales (billions):	2.7	2.8	3.0	3.1	3.1	3.2	3.3	3.5	3.7	3.8	4.0

Below-the-Line Listening Shares: 41.1%
 Unlisted Station Listening: 11.5%
 Total Lost Listening: 52.6%
 Available Share Points: 47.4
 Number of Viable Stations: 7
 Mean Share Points per Station: 6.8
 Median Share Points per Station: 6.3
 Rev. per Available Share Point: \$246,835
 Estimated Rev. for Mean Station: \$1,678,481

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Market does not report revenue... Managers predict 2% to 4% revenue increase in 1992...

Household Income: \$32,405

Median Age: 34.4 years
 Median Education: 12.3 years
 Median Home Value: \$44,900

Population Change (1990-1995): 5.3%
 Retail Sales Change (1990-1995): 23.7%
 Number of Class B or C FM's: 4
 Revenue per AQH: \$19,697
 Cable Penetration: NA

Ethnic Breakdowns (%)

White 96.9
 Black 2.3
 Hispanic 0.8
 Other ---

Income Breakdowns (%)

<15 22.2
 15-30 28.7
 30-50 31.1
 50-75 13.8
 75+ 4.2

Age Breakdowns (%)

12-24 20.9
 25-54 53.2
 55+ 25.9

Education Levels

Non High School Grad: 38.7
 High School Grad: 40.6

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 9.4

College 4+ years: 11.3

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Refrigeration Equipment York Holdings (268)
 Turbines
 Furniture
 Paper Products
 Dental Equipment

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Machinery, Except Electrical	10,695	(6.9%)
2. Health Services	10,181	(6.6%)
3. Eating and Drinking Places	9,467	(6.1%)
4. Food and Kindred Products	6,081	(3.9%)
5. Food Stores	5,835	(3.8%)
6. Special Trade Contractors	5,543	(3.6%)
7. Fabricated Metal Products	5,301	(3.4%)
8. Electric & Electronic Equip	5,189	(3.4%)
9. Wholesale Trade-Durable Goods	5,143	(3.3%)
10. Printing and Publishing	5,037	(3.3%)

By Occupation:

Manag/Prof.	30,968	(17.3%)
Tech/Sales/Admin.	47,030	(26.2%)
Service	17,706	(9.8%)
Farm/Forest/Fish	4,560	(2.6%)
Precision Prod.	26,818	(14.9%)
Oper/Fabri/Labor	52,357	(29.2%)

Total Metro Employees: 154,085
 Top 10 Total Employees: 68,472 (44.4%)

YORK

Largest Local Banks

Drovers & Mechanics (252 Mil)
York (1.4 Bil)
Core States (NA)

Colleges and Universities

York College of PA (4,979)

Military Bases

Unemployment

Jun 79: 5.6%
Dec 82: 11.6%
Sep 83: 9.8%
Sep 84: 8.6%
Aug 85: 8.0%
Aug 86: 4.9%
Aug 87: 3.8%
Aug 88: 3.6%
Jul 89: 4.1%
Jul 90: 4.8%
Jul 91: 6.2%

Total Full-Time Students: 5,376

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Kelly Adams
Campbell

Largest Local Radio Accounts

Hardees
National Bedrooms

Source of Regional Dollars

Highest Billing Stations

1. WARM-F \$3,300,000
2. WSBA 2,200,000
3. WGTY-F 1,500,000
4. WYCR-F 1,400,000
5. WQXA-F 1,000,000
6. WHTF-F 900,000

Major Daily Newspapers

York Record/Dispatch
York News

AM

PM

SUN

Owner

87,522 (combo)

94,826

Howard

Best Restaurants

Best Hotels

Best Golf Courses

Meadowbrook
Accomac Inn
Windows on the Green

Yorktowne
Sheraton

COMPETITIVE MEDIA

Major Over the Air Television

See Harrisburg

WEATHER DATA

NO WEATHER DATA AVAILABLE:
See Harrisburg for an approximation.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$14,400,000	27.0	.0045
Radio	11,700,000	21.9	.0036
Newspaper	24,900,000	46.6	.0078
Outdoor	2,400,000	4.5	.0008
	\$53,400,000		.0167

Miscellaneous Comments

* Split ADI with Harrisburg and Lancaster. TV revenue figure is estimate of York's share. Total TV revenue for ADI is estimated at \$53,000,000.

* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987 WYK \$250,000

NOTE: Some of these sales may not have been consummated.

YOUNGSTOWN

Largest Local Banks

Bank One (1.2 Bil)
Dollar Savings (1.0 Bil)
Central Trust (NA)
First National Bank (274 Mil)

Colleges and Universities

Youngstown State (15,454)

Military Bases

Unemployment

Jun 79: 6.9%
Dec 82: 21.8%
Sep 83: 14.5%
Sep 84: 12.3%
Aug 85: 10.5%
Aug 86: 10.9%
Aug 87: 12.0%
Aug 88: 6.9%
Jul 89: 6.1%
Jul 90: 7.6%
Jul 91: 6.8%

Total Full-Time Students: 10,869

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Group 2
Smith

Largest Local Radio Accounts

Dollar Bank
Key Automotive

Source of Regional Dollars

Cleveland
Pittsburgh
Columbus

Highest Billing Stations

1. WHOT-F	\$2,000,000
WQXK-F	2,000,000
3. WBBG-F	1,600,000
4. WKBN	1,400,000
5. WKBN-F	1,100,000
6. WYFM-F	900,000
7. WNCD-F	825,000
8. WBBW	400,000
9. WHOT	250,000

NOTE: WQXK-F receives a portion of its revenue from the Canton market.

Major Daily Newspapers

Youngstown Vindicator

AM

PM

89,541

SUN

135,607

Owner

COMPETITIVE MEDIA

Major Over the Air Television

WFMJ	Youngstown	21	NBC	Vindicator
WKBN	Youngstown	27	CBS	Williamson
WYTV	Youngstown	33	ABC	

Best Restaurants

Moonraker (General)
Living Room
Alberini's
Boat House

Best Hotels

Avalon Inn
Inn on the Green
(Bed & Breakfast)

Best Golf Courses

Avalon Lakes (Warren)
Mill Creek

WEATHER DATA

NO WEATHER DATA AVAILABLE:
See Pittsburgh for an approximation.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$21,270,000	34.8	.0059
Radio	10,800,000	17.7	.0030
Newspaper	26,000,000	42.6	.0072
Outdoor	3,000,000	4.9	.0008
	\$61,000,000		.0169

Radio Revenue Breakdown

Local	89.4%	(+2%)
National	7.5%	(-17%)
Network	3.1%	(0%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Trade equals 8% of local - up 21% in 1991

Major Radio Station Sales Since 1987

1988	WBRW/WBBG-F	Sold to Hartstone-Dickstein	\$ 3,000,000
1989	WGFT		280,000
1989	WSOM, WQXK-F (Salem)	From Lincoln to Legend	5,500,000
1990	WHOT-AM	Sold by Myron Jones	290,000
1991	WSOM, WQXK-F	From Legend to Lincoln	6,000,000

NOTE: Some of these sales may not have been consummated.

SECONDARY MARKETS

ALTOONA

1991 ARR Rank: 223
 1991 MSA Rank: 278
 1991 ADI Rank: 83 (w/Johnstown)
 FM Base Value: NA
 Base Value % : NA

1991 Revenue: \$4,000,000
 Rev per Share Point: \$50,761
 Population per Station: 12,233 (9)
 1991 Revenue Change: -4.8%
 Station Turnover: 23.5%

Manager's Market Ranking (current): 2.6
 Manager's Market Ranking (future) : 2.8
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Below Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	3.8	4.0	4.2	4.4	4.2	4.0					
Yearly Growth Rate (86-91):	Negligible: assigned rate of 3.7%										
Projected Revenue Estimates:							4.1	4.3	4.5	4.6	4.8
Revenue per Capita:	27.94	29.62	31.58	33.08	32.31	30.77					
Yearly Growth Rate (86-91):	2.1%										
Projected Revenue per Capita:							31.42	32.08	32.75	33.44	34.14
Resulting Revenue Estimate:							4.1	4.1	4.2	4.3	4.4
Revenue as % of Retail Sales:	.0048	.0050	.0047	.0045	.0042	.0039					
Mean % (86-91):	.00452% (.0039% assigned)										
Resulting Revenue Estimate:							4.1	4.3	4.5	4.7	4.9

MEAN REVENUE ESTIMATE: 4.1 4.2 4.4 4.5 4.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.135	.134	.133	.133	.130	.130	.130	.129	.129	.129	.128
Retail Sales (billions):	.80	.81	.89	.97	1.0	1.03	1.06	1.11	1.16	1.20	1.25

Below-the-Line Listening Shares: 8.6%
 Unlisted Station Listening: 12.6%
 Total Lost Listening: 21.2%
 Available Share Points: 78.8
 Number of Viable Stations: 8.5
 Mean Share Points per Station: 9.3
 Median Share Points per Station: 10.1
 Rev. per Available Share Point: \$ 50,761
 Estimated Rev. for Mean Station: \$431,472

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Household Income: \$26,587
 Median Age: 36.4 years
 Median Education: 12.3 years
 Median Home Value: \$28,500
 Population Change (1990-1995): -1.0%
 Retail Sales Change (1990-1995): 21.0%
 Number of Class B or C FM's: 1 + 1 = 2
 Revenue per AQH: \$23,121
 Cable Penetration: 78%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 99.0	<15 30.6	12-24 20.1	Non High School
Black 0.7	15-30 32.6	25-54 48.4	Grad: 34.6
Hispanic 0.3	30-50 26.0	55+ 31.5	High School Grad:
Other ---	50-75 8.3		48.2
	75+ 2.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 9.1
 College 4+ years: 8.1

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Candy			
Food Products			
Paper			
Locomotives			
Clothing			

Major Daily Newspapers	AM	PM	SUN	Owner
Altoona Mirror		34,495	38,393	Thomson

Unemployment	Highest Billing Stations
Jun 79: NA	
Dec 82: 16.9%	1. WPRR-F \$725,000
Sep 83: 15.5%	2. WPGY-F 560,000
Sep 84: 10.6%	3. WHPA-F 550,000
Aug 85: 10.2%	4. WVAM 525,000
Aug 86: 6.9%	
Aug 87: 6.0%	
Aug 88: 5.3%	
Jul 89: 5.9%	
Jul 90: 7.6%	
Jul 91: 8.7%	

COMPETITIVE MEDIA

Major Over the Air Television
 See Johnstown

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$6,900,000	34.8	.0067
Radio	4,000,000	20.2	.0039
Newspaper	7,900,000	39.9	.0077
Outdoor	1,000,000	5.1	.0010
	\$19,800,000		.0193

Best Restaurants	Best Hotels	Best Golf Courses
Jethros (Steak)	Altoona Sheraton	Sylvan Hills
Lena's	Holiday Inn	Scotch Valley
Allegro (Italian)		

WEATHER DATA

NO WEATHER DATA AVAILABLE:
 See Pittsburgh for an approximation.

Miscellaneous Comments:

NOTE: Use Newspaper and Outdoor estimates with caution.
 *See Miscellaneous Comments

* Split ADI between Johnstown and Altoona. TV revenue is Altoona share. Total TV revenue for ADI is estimated at \$18,300,000.

Major Radio Station Sales Since 1987

1987	WVAM, WPRR-F	\$ 850,000
1988	WFBG A/F	From Gilcom to Empire 3,900,000
1988	WKMC, WHPA-F	(Hollidaysburg) 1,300,000
1988	WVAM, WPRR-F	1,600,000
1990	WFBG A/F	From Empire to Keymarket 2,100,000

NOTE: Some of these sales may not have been consummated.

ASHEVILLE

1991 ARB Rank: 175	1991 Revenue: \$5,300,000	Manager's Market Ranking (current): 2.9
1991 MSA Rank: 225	Rev per Share Point: \$108,384	Manager's Market Ranking (future): 3.0
1991 ADI Rank: Greenville ADI	Population per Station: 23,457 (7)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1991 Revenue Change: -1.9%	Mathematical Market Grade: IV Average
Base Value % : NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	4.4	4.7	5.0	5.3	5.4	5.3						
Yearly Growth Rate (86-91):	3.8% (assigned rate of 4.4%)											
Projected Revenue Estimates:							5.4	5.7	5.9	6.2	6.5	
Revenue per Capita:	25.88	27.32	28.90	30.29	30.68	29.94						
Yearly Growth Rate (86-91):	3.0%											
Projected Revenue per Capita:							30.83	31.76	32.72	33.70	34.71	
Resulting Revenue Estimate:							5.5	5.7	5.9	6.1	6.4	
Revenue as % of Retail Sales:	.0042	.0043	.0043	.0043	.0040	.0038						
Mean % (86-91):	.00415% (.0039% assigned)											
Resulting Revenue Estimate:							5.6	5.8	5.9	6.1	6.4	

MEAN REVENUE ESTIMATE: 5.5 5.7 5.9 6.1 6.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	1.70	.172	.173	.175	.176	.177	.178	.180	.181	.182	.183
Retail Sales (billions):	1.04	1.10	1.17	1.23	1.35	1.39	1.43	1.48	1.52	1.57	1.63

Below-the-Line Listening Shares: 33.3%
 Unlisted Station Listening: 17.8%
 Total Lost Listening: 51.1%
 Available Share Points: 48.9
 Number of Viable Stations: 3
 Mean Share Points per Station: 16.3
 Median Share Points per Station: 17.4
 Rev. per Available Share Point: \$108,384
 Estimated Rev. for Mean Station: \$1,766,667

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS - Greenville, SC stations take perhaps \$500,000 out of this market... Managers predict 0% revenue change in 1992...

Household Income: \$26,344
 Median Age: 37.0 years
 Median Education: 12.3 years
 Median Home Value: \$36,800
 Population Change (1990-1995): 3.6%
 Retail Sales Change (1990-1995): 15.9%
 Number of Class B or C FM's: 2
 Revenue per AQH: \$24,424
 Cable Penetration: N/A

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 91.1	<15 34.3	12-24 19.2	Non High School
Black 8.2	15-30 32.2	25-54 51.5	Grad: 42.2
Hispanic 0.7	30-50 23.7	55+ 29.3	High School Grad: 29.1
Other ---	50-75 9.4		College 1-3 years: 14.5
	75+ 3.4		College 4+ years: 14.2

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries
 Textiles
 Electrical Equipment
 Tobacco

Fortune 500 Companies
Forbes 500 Companies
Forbes Largest Private Companies

INC 500 Companies

Unemployment Highest Billing Stations

Major Daily Newspapers	AM	PM	SUN	Owner
Asheville Citizen/Times	49,946		67,000	Multimedia

Dec 82: 8.4%	1. WNCN \$2,400,000
Sep 83: 6.5%	2. WKSF-F 1,700,000
Sep 84: 6.0%	
Aug 85: NA %	NOTE: WMYI-F and other Greenville stations take perhaps \$500,000 or more out of this market.
Aug 86: 5.0%	
Aug 87: 3.9%	
Aug 88: 2.3%	
Jul 89: 2.3%	
Jul 90: 3.3%	
Jul 91: 4.5%	

COMPETITIVE MEDIA

Major Over the Air Television

Media Revenue Estimates	Revenue	%	% of Retail Sales
Television	\$12,800,000	36.5	.0092
Radio	5,300,000	15.1	.0038
Newspaper	15,600,000	44.4	.0112
Outdoor	1,400,000	4.0	.0010
	\$35,100,000		.0252

Best Restaurants	Best Hotels	Best Golf Courses
Market Place (Contin.)	Grove Park Inn	Grove Park
23 Page Variety	Sheraton	
Stevens Pub		

WEATHER DATA

Elevation: 2140
 Annual Precipitation: 48.72 in.
 Annual Snowfall: 18.8 in.
 Average Windspeed: 7.8

*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.
Major Radio Station Sales Since 1987

	JAN	JUL	TOTAL YEAR
Avg. Max. Temp:	48.5	84.3	67.4
Avg. Min. Temp:	27.3	62.6	44.0
Average Temp:	37.9	73.5	55.7

Miscellaneous Comments

1987 WNCN From Multimedia to Polacek \$7,250,000
 1987 WISE Sold by Polacek 425,000
 1987 WRAQ 319,000
 1989 WNCN/WKSF-F Sold to Radio Ventures 25,500,000 (cancelled)

* Split ADI with Greenville-Spartanburg. TV revenue is estimate Asheville's share. Total TV revenue for ADI is estimated at \$64,000,000

NOTE: Some of these sales may not have been consummated.

ATLANTIC CITY

1991 ARB Rank: 162
 1991 MSA Rank: 148
 1991 ADI Rank: Philadelphia ADI
 FM Base Value: NA
 Base Value %: NA

1991 Revenue: \$6,700,000
 Rev per Share Point: \$119,643
 Population per Station: 18,600 (10)
 1991 Revenue Change: - 4.3%
 Station Turnover: 0%

Manager's Market Ranking (current): 2.1
 Manager's Market Ranking (future): 2.6
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	6.3	6.8	7.3	7.5	7.0	6.7						
Yearly Growth Rate (86-91):	1.4% (assigned rate of 3.9%)											
Projected Revenue Estimates:							6.9	7.2	7.5	7.8	8.1	
Revenue per Capita:	20.52	22.07	23.40	23.66	21.67	20.55						
Yearly Growth Rate (86-91):	Negligible: assigned rate of 3.0%											
Projected Revenue per Capita:							21.17	21.80	22.46	23.13	23.82	
Resulting Revenue Estimate:							7.0	7.3	7.6	7.9	8.2	
Revenue as % of Retail Sales:	.0025	.0026	.0026	.0025	.0023	.0021						
Mean % (86-91):	.0024%											
Resulting Revenue Estimate:							7.7	8.3	8.5	8.7	9.0	
							MEAN REVENUE ESTIMATE: 7.2 7.6 7.9 8.1 8.4					

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.307	.308	.312	.317	.323	.326	.331	.336	.340	.343	.344
Retail Sales (billions):	2.5	2.6	2.8	3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.7

Below-the-Line Listening Shares: 27.2%
 Unlisted Station Listening: 16.8%
 Total Lost Listening: 44.0%
 Available Share Points: 56.0
 Number of Viable Stations: 8
 Mean Share Points per Station: 7.0
 Median Share Points per Station: 6.1
 Rev. per Available Share Point: \$119,643
 Estimated Rev. for Mean Station: \$837,500

Confidence Levels

1991 Revenue Estimates: Below Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Household Income: \$32,647
 Median Age: 35.0 years
 Median Education: 12.3 years
 Median Home Value: \$53,000
 Population Change (1991-1995): 6.3%
 Retail Sales Change (1990-1995): 15.1%
 Number of Class B or C FM's: 3 + 1 = 4
 Revenue per AQH: \$24,632
 Cable Penetration: N/A

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 75.9	<15 27.3	12-24 20.6	Non High School
Black 19.9	15-30 27.8	25-54 46.8	Grad: 38.6
Hispanic 4.2	30-50 24.6	55+ 32.6	High School Grad:
Other ---	50-75 13.4		36.2
	75+ 6.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 12.7
 College 4+ years: 12.5

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Tourism Atlantic City Energy
 Clothing INC 500 Companies

Major Daily Newspapers	AM	PM	SUN	Owner	Unemployment		Highest Billing Stations	
					Jun 79:	NA %	1. WAYV-F	\$2,400,000
Atlantic City Press	79,376		97,785		Dec 82:	10.2%	2. WFPG-AF	2,000,000
					Sep 83:	8.7%		
					Sep 84:	6.2%	<u>Best Restaurants</u>	<u>Best Hotels</u>
					Aug 85:	7.0%		
					Aug 86:	4.9%	Angelos (Italian)	
					Aug 87:	4.1%	Rams Head Inn (Continental)	
					Aug 88:	3.8%		
					Jul 89:	4.6%		
					Jul 90:	4.6%		
					Jul 91:	6.7%		

COMPETITIVE MEDIA

Major Over the Air Television

See Philadelphia Media Revenue Estimates	Revenue	%	% of Retail Sales
Television	\$14,600,000	28.8	.0046
Radio	6,700,000	13.2	.0021
Newspaper	25,400,000	50.1	.0079
Outdoor	4,000,000	7.9	.0012
	\$50,700,000		.0158

WEATHER DATA

Elevation:	64		
Annual Precipitation:	42.0 in.		
Annual Snowfall:	16.1 in.		
Average Windspeed:	10.7 (S)	TOTAL	
		JAN	JUL
Avg. Max. Temp:	41.4	84.7	63.6
Avg. Min. Temp:	24.0	65.4	43.8
Average Temp:	32.7	75.1	53.7

NOTE: Use Newspaper and Outdoor estimates with caution.
 * See Miscellaneous Comments

Major Radio Station Sales Since 1987

1988	WCMC, WZXL-F Sold to Ragan Henry (Wildwood)	\$ 4,350,000
1989	WAYV A/F Sold to Ragan Henry	13,000,000

Miscellaneous Comments

* Part of Philadelphia ADI. TV revenue is Atlantic City's estimated contribution to the total TV revenue for ADI. Total ADI TV revenue is estimated at \$395,000,000

NOTE: Some of these sales may not have been consummated.

BILLINGS

1991 ARB Rank: 236	1991 Revenue: \$4,300,000	Manager's Market Ranking (current): 2.5
1991 MSA Rank: 312	Rev per Share Point: \$49,482	Manager's Market Ranking (future): 2.8
1991 ADI Rank: 172 (w/Hardin)	Population per Station: 8,609 (11)	Duncan's Radio Market Grade: NA
FM Base Value: N/A	1991 Revenue Change: +2.4%	Mathematical Market Grade: IV Below Avg
Base Value % : N/A	Station Turnover: 22.2%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	3.8	3.9	4.1	4.0	4.2	4.3						
Yearly Growth Rate (86-91):	2.8% (4.0% assigned)											
Projected Revenue Estimates:							4.4	4.6	4.8	5.0	5.2	
Revenue per Capita:	31.15	32.23	34.75	34.48	37.17	38.05						
Yearly Growth Rate (86-91):	1.0% (3.8% assigned)											
Projected Revenue per Capita:							39.49	41.00	42.55	44.17	45.85	
Resulting Revenue Estimate:							4.4	4.6	4.7	4.9	5.1	
Revenue as % of Retail Sales:	.0042	.0042	.0044	.0041	.0039	.0039						
Mean % (86-91):	.00412% (.0039% assigned)											
Resulting Revenue Estimate:							4.4	4.8	5.2	5.7	5.9	
							MEAN REVENUE ESTIMATE: 4.4 4.7 4.9 5.2 5.4					

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.122	.121	.118	.116	.113	.113	.112	.112	.111	.111	.111
Retail Sales (billions):	.90	.92	.93	.98	1.07	1.10	1.14	1.23	1.33	1.46	1.51

Below-the-Line Listening Shares: 0.0%
 Unlisted Station Listening: 13.1%
 Total Lost Listening: 13.1%
 Available Share Points: 86.9
 Number of Viable Stations: 9
 Mean Share Points per Station: 9.6
 Median Share Points per Station: 8.8
 Rev. per Available Share Point: \$ 49,482
 Estimated Rev. for Mean Station: \$475,028

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS - Managers predict 1% to 3% revenue gain in 1992...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$27,802				
Median Age: 33.4 years	White 96.1	<15 31.0	12-24 22.8	Non High School Grad: 23.4
Median Education: 12.7 years	Black 0.3	15-30 32.4	25-54 55.1	
Median Home Value: \$58,100	Hispanic 2.4	30-50 25.2	55+ 22.2	High School Grad: 36.9
Population Change (1990-1995): -1.8%	Other 1.2	50-75 8.2		
Retail Sales Change (1990-1995): 36.4%		75+ 3.2		
Number of Class B or C FM's: 6				College 1-3 years: 19.8
Revenue per AQH: \$25,146				College 4+ years: 19.9
Cable Penetration: 55%				

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Agribusiness
 Oil Refining

INC 500 Companies

Unemployment

Highest Billing Stations

Major Daily Newspapers	AM	PM	SUN	Owner
Billings Gazette	54,677		60,860	Lee

Jun 79:	NA %	1. KCTR AF	\$1,000,000
Dec 82:	NA %	2. KGHL	700,000
Sep 83:	NA %	3. KOHZ-F	675,000
Sep 84:	5.6%	4. KYVA-F	640,000
Aug 85:	6.5%	5. KZLS-F	460,000
Aug 86:	6.3%	6. KRKX-F	450,000
Aug 87:	5.8% -- state	7. KIDX-F	380,000
Aug 88:	5.7% -- state		
Jul 89:	5.2% -- state		
Jul 90:	5.1% -- state		
Jul 91:	6.1% -- state		

COMPETITIVE MEDIA

Major Over the Air Television

KOUS	Hardin	4	ABC	Big Horn
KTVQ	Billings	2	CBS	
KULR	Billings	8	NBC	Dix

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 7,400,000	30.6	.0067
Radio	4,300,000	17.8	.0039
Newspaper	11,600,000	47.9	.0105
Outdoor	900,000	3.7	.0008
	\$24,200,000		.0219

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Rex	Billings Sheraton	Yellowstone CC
Granary (Steak, Sea)	Radisson	Briarwood CC

WEATHER DATA

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988	KCTR A/F	Sold to Citadel	\$ 800,000
1988	KBLG	Sold to Sunbrook	360,000
1989	KRKX		102,000
1991	KGHL, KIDX-F		1,000,000

NOTE: Some of these sales may not have been consummated.

BISMARCK, ND

1991 ARR Rank: 254
 1991 MSA Rank: 338
 1991 ADI Rank: 149 (w/Minot et al)
 FM Base Value: ---
 Base Value % : ---

1991 Revenue: \$3,300,000
 Rev per Share Point: \$36,345
 Population per Station: 10,143 (7)
 1991 Revenue Change: +2.8%
 Station Turnover: 0%

Manager's Market Ranking (current): 2.2
 Manager's Market Ranking (future) : 3.0
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Below Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:		2.7	2.8	3.0	3.2	3.3						
Yearly Growth Rate (86-91):	5.1%	(3.8% assigned)										
Projected Revenue Estimates:							3.4	3.5	3.7	3.8	3.9	
Revenue per Capita:		31.03	32.56	35.71	38.10	39.28						
Yearly Growth Rate (86-91):	4.7%											
Projected Revenue per Capita:							41.13	43.06	45.08	47.20	49.42	
Resulting Revenue Estimate:							3.5	3.6	3.8	4.0	4.2	
Revenue as % of Retail Sales:		.0044	.0043	.0043	.0046	.0045						
Mean % (86-91):	.00442%											
Resulting Revenue Estimate:							3.4	3.7	3.9	4.2	4.3	
							MEAN REVENUE ESTIMATE:	3.4	3.6	3.8	4.0	4.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):		.087	.086	.084	.084	.084	.084	.084	.084	.084	.085
Retail Sales (billions):		.62	.65	.69	.70	.73	.78	.84	.89	.94	.98

Below-the-Line Listening Shares: 0.8
 Unlisted Station Listening: 8.3%
 Total Lost Listening: 9.1%
 Available Share Points: 90.9
 Number of Viable Stations: 6
 Mean Share Points per Station: 15.2
 Median Share Points per Station: 14.3
 Rev. per Available Share Point: \$ 36,345
 Estimated Rev. for Mean Station: \$552,423

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Managers predict 0% to 2% revenue change in 1992...

Median Age: 32.2 years
 Population Change (1990-1995): 0.7%
 Retail Sales Change (1990-1995): 34.3%
 Number of B or C FM Stations: 4
 Revenue per AQH: \$ NA
 Unemployment (July 1991): NA

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Media Revenue Estimates

	Revenue	%	% of Retail Sales	Highest Billing Stations
Television	\$6,100,000	33.3	.0084	KFYR \$1,200,000
Radio	3,300,000	18.0	.0045	KYYA-F 800,000
Newspaper	8,200,000	44.8	.0112	
Outdoor	700,000	3.8	.0010	
	\$18,300,000		.0251	

NOTE: Use Newspaper and Outdoor estimates with caution.

Some Recent Station Sales

NOTE: Some of these sales may not have been consummated.

BLOOMINGTON, IL

1991 ARB Rank: 225
 1991 MSA Rank: 278
 1991 ADI Rank: Peoria ADI
 FM Base Value: N/A
 Base Value % : N/A

1991 Revenue: \$4,600,000
 Rev per Share Point: \$86,792
 Population per Station: 26,875 (4)
 1991 Revenue Change: -2.0%
 Station Turnover: 0%

Manager's Market Ranking (current): 3.9
 Manager's Market Ranking (future) : 3.8
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	4.2	4.4	4.7	5.0	4.7	4.6						
Yearly Growth Rate (86-91):	1.8% (assigned rate of 4.0%)											
Projected Revenue Estimates:							4.7	4.9	5.1	5.3	5.5	
Revenue per Capita:	33.33	35.20	37.30	39.37	36.15	35.11						
Yearly Growth Rate (86-91):	1.2% (assigned rate of 3.0%)											
Projected Revenue per Capita:							36.16	37.25	38.37	39.52	40.70	
Resulting Revenue Estimate:							4.8	5.0	5.2	5.4	5.6	
Revenue as % of Retail Sales:	.0053	.0051	.0052	.0051	.0045	.0043						
Mean % (86-91):	.00492% (.0043% assigned)											
Resulting Revenue Estimate:							4.8	5.2	5.7	6.2	6.4	
							<u>MEAN REVENUE ESTIMATE:</u>					
							4.8	5.0	5.3	5.6	5.8	

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.125	.125	.126	.127	.130	.131	.132	.134	.135	.136	.137
Retail Sales (billions):	.79	.86	.91	.97	1.04	1.08	1.12	1.21	1.32	1.45	1.50

Below-the-Line Listening Shares: 24.3%
 Unlisted Station Listening: 22.7%
 Total Lost Listening: 47.0%
 Available Share Points: 53.0
 Number of Viable Stations: 4
 Mean Share Points per Station: 13.2
 Median Share Points per Station: 11.6
 Rev. per Available Share Point: \$ 86,792
 Estimated Rev. for Mean Station: \$1,145,661

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS - Managers predict 0% to 2% revenue change in 1992...

Household Income: \$35,159
 Median Age: 28.9 years
 Median Education: 12.7 years
 Median Home Value: \$49,800
 Population Change (1990-1995): 4.2%
 Retail Sales Change (1990-1995): 39.9%
 Number of Class B or C FM's: 1
 Revenue per AQH: \$32,168
 Cable Penetration: N/A

Ethnic Breakdowns (%)

White	94.4
Black	4.2
Hispanic	1.0
Other	0.4

Income Breakdowns (%)

<15	23.1
15-30	27.2
30-50	27.4
50-75	16.3
75+	6.0

Age Breakdowns (%)

12-24	31.6
25-54	47.0
55+	21.4

Education Levels

Non High School Grad: 24.0
 High School Grad: 37.0
 College 1-3 years: 16.2
 College 4+ years: 22.8

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Farm Machinery
 Insurance
 Dairy Products
 Agriculture
 Vacuum Cleaners

INC 500 Companies

Unemployment

Highest Billing Stations

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>	<u>Jun 79:</u>	<u>NA %</u>	<u>1. WJBC</u>	<u>\$2,300,000</u>
Bloomington Pantagraph	51,268		56,336	SF Chronicle	Dec 82:	8.7%	2. WBNQ-F	1,275,000
					Sep 83:	7.9%	3. WIHN-F	500,000
					Sep 84:	6.2%	4. WRXZ-F	350,000
					Aug 85:	6.4%		
					Aug 86:	4.6%		
					Aug 87:	4.2%		
					Aug 88:	5.2%		
					Jul 89:	4.4%		
					Jul 90:	3.9%		
					Jul 91:	4.1%		

COMPETITIVE MEDIA

Major Over the Air Television
 WYZZ Bloomington 43 (Part of Peoria ADI)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 4,700,000	21.5	.0044
Radio	4,600,000	21.0	.0043
Newspaper	11,600,000	53.0	.0107
Outdoor	1,000,000	4.5	.0009
	\$21,900,000		.0203

*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution

Major Radio Station Sales Since 1987

1987 WMLA A/F From Withers to Keister \$500,000

NOTE: Some of these sales may not have been consummated.

Best Restaurants

Alexander's
 Arnie's
 Bennigans

Best Hotels

Sheraton Normal
 Holiday Inn

Best Golf Courses

Bloomington CC
 Crestwicke CC

WEATHER DATA

NO WEATHER DATA AVAILABLE:
 See Peoria for an approximation.

MISCELLANEOUS COMMENTS:

*Part of Peoria ADI. TV revenue is estimate of Bloomington's share of total ADI TV revenue. Total TV revenue for ADI is estimated at \$22,300,000

BURLINGTON, VT

1991 ARB Rank: 217 1991 Revenue: \$7,400,000 Manager's Market Ranking (current): 3.7
1991 MSA Rank: 263 Rev per Share Point: \$99,730 Manager's Market Ranking (future): 3.9
1991 ADJ Rank: 97 (w/Plattsburgh) Population per Station: 10,482 (11) Duncan's Radio Market Grade: NA
FM Base Value: --- 1991 Revenue Change: -7.5% Mathematical Market Grade: IV Average
Base Value %: --- Station Turnover: 14.3%

REVENUE HISTORY AND PROJECTIONS

Table with columns for years 86-96. Rows include Duncan Revenue Est, Revenue per Capita, Revenue as % of Retail Sales, and MEAN REVENUE ESTIMATE.

POPULATION AND DEMOGRAPHIC ESTIMATES

Table with columns for years 86-96. Rows include Total Population (millions), Retail Sales (billions), and Below-the-Line Listening Shares.

Below-the-Line Listening Shares: 2.3%
Unlisted Station Listening: 23.5%
Total Lost Listening: 25.8%
Available Share Points: 74.2
Number of Viable Stations: 7
Mean Share Points per Station: 10.6
Median Share Points per Station: 11.2
Rev. per Available Share Point: \$ 99,730
Estimated Rev. for Mean Station: \$1,057,143

Confidence Levels

1991 Revenue Estimates: Below normal
1992-1996 Revenue Projections: Below normal

COMMENTS

Median Age: 30.5 years
Population Change (1990-1995): 7.2%
Retail Sales Change (1990-1995): 17.4%
Number of B or C FM Stations: 3
Revenue per AQH: \$ NM
Unemployment (July 1991): 4.7%

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Gardener's Supply (310)

Media Revenue Estimates

Table with columns: Revenue, % of Retail Sales, Highest Billing Stations. Rows include Television, Radio, Newspaper, Outdoor.

Some Recent Station Sales

Table with columns: Year, Station Call Letters, Buyer/Company, Amount, Station Name. Rows include 1988 WDOG, 1988 WXXX-F, 1989 WDOT, 1990 WXXX-F.

NOTE: Some of these sales may not have been consummated.

CAPE COD, MA

1991 ARB Rank: 183	1991 Revenue: \$8,300,000	Manager's Market Ranking (current): 2.8
1991 MSA Rank: NONE	Rev per Share Point: \$165,339	Manager's Market Ranking (future) : 3.4
1991 ADI Rank: Boston ADI	Population per Station: 14,427 (11)	Duncan's Radio Market Grade: NA
FM Base Value: N/A	1991 Revenue Change: -6.7%	Mathematical Market Grade: IV Average
Base Value % : N/A	Station Turnover: 35.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	8.6	9.7	9.8	9.7	8.9	8.3						
Yearly Growth Rate (86-91):	Negative: 4.1% assigned											
Projected Revenue Estimates:							8.4	8.6	9.1	9.5	9.9	
Revenue per Capita:		48.99	48.51	48.74	42.79	39.71						
Yearly Growth Rate (86-91):	Negative: 4.0% assigned											
Projected Revenue per Capita:							41.30	42.95	44.67	46.46	48.31	
Resulting Revenue Estimate:							8.6	9.1	9.5	9.9	10.3	
Revenue as % of Retail Sales:		.0042	.0038	.0036	.0034	.0031						
Mean % (86-91):	.00362% (.0032% assigned)											
Resulting Revenue Estimate:							8.9	9.3	9.6	9.9	10.2	
							MEAN REVENUE ESTIMATE:					8.6 9.0 9.4 9.8 10.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):		.198	.202	.199	.208	.209	.210	.211	.212	.213	.214
Retail Sales (billions):		2.3	2.6	2.7	2.6	2.7	2.8	2.9	3.0	3.1	3.2
Below-the-Line Listening Shares:	33.6%										
Unlisted Station Listening:	16.2%										
Total Lost Listening:	49.8%										
Available Share Points:	50.2										
Number of Viable Stations:	10										
Mean Share Points per Station:	5.0										
Median Share Points per Station:	4.8										
Rev. per Available Share Point:	\$165,339										
Estimated Rev. for Mean Station:	\$826,693										
Median Age:	39.4 years										
Population Change (1990-1995):	2.6%										
Retail Sales Change (1990-1995):	17.5%										
Number of B or C FM Stations:	7										
Revenue per AQH:	\$ NA										
Unemployment (July 1991):	N/A										

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

This is an artificial metro composed of Barnstable, Dukes, and Nantucket counties... Managers predict 0% revenue change in 1992..

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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INC 500 Companies

Software 2000 (208)

Media Revenue Estimates

	Revenue	% of Retail Sales	Highest Billing Stations	BEST GOLF COURSES
Television	\$11,800,000	.0044	1. WPXC-F \$1,500,000	Kittansett (Marion)
Radio	8,300,000	.0031	2. WQRC-F 1,300,000	New Seabury
Newspaper			3. WCOD-F 1,200,000	Crumpin Fox
Outdoor			4. WCIB-F 1,100,000	Oyster Harbors
			5. WKPE-F 1,000,000	Eastward Ho CC
				Captain's

*See Miscellaneous Comments

RADIO REVENUE BREAKDOWN

Local 79.4% (The relatively high percentage of national business is probably caused by National 20.6% some Boston-placed business being put in the national column)

Some Recent Station Sales

1988	WXJY-F	\$2,800,000 + Tax Cert.
1989	WQRC-F	7,000,000 (E)
1990	WOCB A/F	Sold to US Media 2,470,000
1990	WCIB-F	From Justice to Ardman 2,500,000
1991	WOCB AF	Sold out of Bankruptcy 902,000
1991	WQRC-F	Sold to Steve Seymour 2,600,000 (E)
1991	WFAL-F	425,000

Miscellaneous Comments

*This market is part of Boston ADI. TV revenue is estimate of Cape Cod's share. Total TV revenue for ADI is estimated at \$374,000,000.

MANAGERS COMMENTS

"Cape Cod has 180,000 year-round residents and 14 radio stations. The market has been dropping by \$1,000,000 per year since 87, yet the FCC keeps allowing new drops. Three are in Chapter 11. During Hurricane Bob only 3 stations (WCOD,WQRC, WCIB) were able to stay on air because they had equipment to be able to."

NOTE: Some of these sales may not have been consummated.

CASPER

1991 ARB Rank: 260
 1991 MSA Rank: 349
 1991 ADJ Rank: 197 (w/ Riverton)
 FM Base Value: N/A
 Base Value % : N/A

1991 Revenue: \$2,100,000
 Rev per Share Point: \$24,221
 Population per Station: 8,716 (6)
 1991 Revenue Change: -3.4%
 Station Turnover: 0 %

Manager's Market Ranking (current): 1.4
 Manager's Market Ranking (future) : 2.6
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Below Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	2.8	2.7	2.5	2.5	2.2	2.1					
Yearly Growth Rate (86-91): Negative - assigned rate of 3.9%											
Projected Revenue Estimates:							2.2	2.3	2.4	2.5	2.6
Revenue per Capita:	38.89	37.50	37.88	37.88	36.67	35.59					
Yearly Growth Rate (86-91): Negative - assigned rate of 3.1%											
Projected Revenue per Capita:							36.69	37.33	39.00	40.21	41.46
Resulting Revenue Estimate:							2.1	2.2	2.2	2.3	2.3
Revenue as % of Retail Sales:	.0048	.0047	.0048	.0053	.0048	.0044					
Mean % (86-91): .0048% (.0044% assigned)											
Resulting Revenue Estimate:							2.2	2.3	2.4	2.6	2.6

MEAN REVENUE ESTIMATE: 2.2 2.3 2.4 2.5 2.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.072	.071	.066	.066	.60	.59	.58	.57	.56	.56	.55
Retail Sales (billions):	.56	.56	.52	.47	.46	.48	.50	.52	.55	.58	.60

Below-the-Line Listening Shares: 0.0%
 Unlisted Station Listing: 13.3%
 Total Lost Listing: 13.3%
 Available Share Points: 86.7
 Number of Viable Stations: 5
 Mean Share Points per Station: 17.3
 Median Share Points per Station: 15.6
 Rev. per Available Share Point: \$ 24,221
 Estimated Rev. for Mean Station: \$419,031

Confidence Levels

1991 Revenue Estimates: Slightly below normal
 1992-1996 Revenue Projections: Slightly below normal

COMMENTS - Managers predict -3% to -1% revenue change in 1992...

Household Income: \$27,343
 Median Age: 32.6 years
 Median Education: 12.7 years
 Median Home Value: \$69,300
 Population Change (1990-1995): -6.6%
 Retail Sales Change (1990-1995): 26.1%
 Number of Class B or C FM's: 3
 Revenue per AQH: \$26,923
 Cable Penetration: 66.6%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 96.2	<15 25.1	12-24 24.1	Non High School Grad: 17.5
Black 0.4	15-30 33.3	25-54 58.6	
Hispanic 3.4	30-50 28.4	55+ 17.3	High School Grad: 38.7
Other ---	50-75 9.8		
	75+ 3.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 24.1
 College 4+ years: 19.7

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Mining
 Oil/Gas
 Oil/Gas Drilling Services

INC 500 Companies

Unemployment

Highest Billing Stations

Major Daily Newspapers	AM	PM	SUN	Owner	Jun 79:	NA %	1. KTRS-F	\$700,000
Casper Star-Tribune	34,667		38,635		Dec 82:	NA %	2. KTWO	525,000
					Sep 83:	NA %	3. KVOC	380,000
					Sep 84:	5.5%	4. KQLT-F	290,000
					Aug 85:	6.0%	5. KMGW-F	200,000
					Aug 86:	11.0%		
					Aug 87:	NA %		
					Aug 88:	4.6% -- state		
					Jul 89:	6.1% -- state		
					Jul 90:	4.2%		
					Jul 91:	4.7%		

COMPETITIVE MEDIA

Major Over the Air Television

KCWC	Lander	4	PRS	
KGWC	Casper	14	CBS	Stauffer
KTWO	Casper	2	NBC/CBS	Dix

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$4,100,000	33.1	.0085
Radio	2,100,000	16.9	.0044
Newspaper	5,700,000	46.0	.0118
Outdoor	500,000	4.0	.0010
	\$12,400,000		.0257

WEATHER DATA

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KTRS-F	\$1,350,000 (E)
1987	KTWO	750,000
1989	KTKL-F	Sold to Rivers 375,000
1989	KATI, KGRQ-F	350,000
1989	KATI	donated to University of Wyoming

NOTE: Some of these sales may not have been consummated.

CEDAR RAPIDS

1991 ARB Rank: 194
 1991 MSA Rank: 230
 1991 ADI Rank: 82 (w/Waterloo &
 FM Base Value: \$1,100,000 Dubuque)
 Base Value % : 13.9%

1991 Revenue: \$7,900,000
 Rev per Share Point: \$102,999
 Population per Station: 14,060 (10)
 1991 Revenue Change: +1.3%
 Station Turnover: 0%

Manager's Market Ranking (current): 2.8
 Manager's Market Ranking (future) : 3.6
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	6.8	6.9	7.2	7.5	7.8	7.9					
Yearly Growth Rate (86-91): 3.0%											
Projected Revenue Estimates:							8.1	8.4	8.6	8.9	9.2
Revenue per Capita:	40.24	41.07	42.60	43.86	46.15	46.47					
Yearly Growth Rate (86-91): 2.9%											
Projected Revenue per Capita:							17.82	49.20	50.63	52.10	53.61
Resulting Revenue Estimate:							8.2	8.5	8.8	9.0	9.3
Revenue as % of Retail Sales: .0056	.0056	.0055	.0054	.0054	.0054	.0053					
Mean % (86-91): .00542% (.0053% assigned)											
Resulting Revenue Estimate:							8.3	9.0	9.8	10.6	11.1
							MEAN REVENUE ESTIMATE:				
							8.2	8.6	9.1	9.5	9.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.169	.168	.169	.171	.169	.170	.171	.172	.173	.173	.174
Retail Sales (billions):	1.22	1.26	1.34	1.40	1.44	1.49	1.56	1.71	1.86	2.00	2.1

Below-the-Line Listening Shares: 10.3%
 Unlisted Station Listening: 13.0%
 Total Lost Listening: 23.3%
 Available Share Points: 76.7
 Number of Viable Stations: 7.5
 Mean Share Points per Station: 10.2
 Median Share Points per Station: 9.9
 Rev. per Available Share Point: \$ 102,999
 Estimated Rev. for Mean Station: \$1,050,587

Confidence Levels

1991 Revenue Estimates: Below Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Household Income: \$32,202
 Median Age: 33.2 years
 Median Education: 12.6 years
 Median Home Value: \$46,200
 Population Change (1990-1995): 2.2%
 Retail Sales Change (1990-1995): 38.8%
 Number of Class B or C FM's: 4 + 2 = 6
 Revenue per AQH: \$35,909
 Cable Penetration: 55.0%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.5	<15 22.4	12-24 23.0	Non High School
Black 1.6	15-30 29.2	25-54 53.8	Grad: 22.4
Hispanic 0.8	30-50 31.9	55+ 23.2	
Other 0.1	50-75 12.9		High School Grad: 43.5
	75+ 3.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 17.4
 College 4+ years: 16.7

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Food Products
 Radio Elect.
 Agribusiness

INC 500 Companies

Unemployment

Highest Billing Stations

Major Daily Newspapers	AM	PM	SUN	Owner
Cedar Rapids Gazette	71,328		83,148	

Jun 79:	2.9%	1. WMT	\$2,000,000
Dec 82:	9.8%	2. KHAK A/F	1,500,000
Sep 83:	7.5%	3. WMT-F	1,300,000
Sep 84:	6.2%	4. KKRQ-F	1,000,000
Aug 85:	6.9%	5. KRNA-F	950,000
Aug 86:	5.7%	6. KQCR-F	700,000
Aug 87:	4.7%		
Aug 88:	3.4%		
Jul 89:	3.2%		
Jul 90:	5.0%	Jul 91: 4.9%	

COMPETITIVE MEDIA

Major Over the Air Television

KIIN	Iowa City	12	PBS	
KCRG	Cedar Rapids	9	ABC	Cedar Rapids TV
KGAN	Cedar Rapids	2	CBS	Guy Gannett
KOCR	Cedar Rapids	28	Fox	
KWWL	Waterloo	7	NBC	American Family
KDUB	Dubuque	40	ABC	
KRIN	Waterloo	32	PBS	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Allies (French)	Stouffers	Cedar Rapids CC
Ced-Rel (Steak)		
Greenbriar		

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$12,600,000	36.2	.0085
Radio	7,900,000	22.7	.0053
Newspaper	13,100,000	37.6	.0088
Outdoor	1,200,000	3.5	.0008
	\$34,800,000		.0234

WEATHER DATA

NO WEATHER DATA AVAILABLE:
 See Des Moines for an approximation.

*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KXIC, KKRQ-F (Iowa City)	\$2,300,000
1988	KCFI	300,000
1988	KHAK A/F Sold by Stoner	2,500,000

Miscellaneous Comments

*Split ADI with Waterloo and Dubuque. TV revenue is estimate of Cedar Rapids' share. Total TV revenue for ADJ is estimated at \$31,500,000

NOTE: Some of these sales may not have been consummated.

CHARLOTTESVILLE, VA

1991 ARB Rank: 222
 1991 MSA Rank: 272
 1991 ADI Rank: 196
 FM Base Value: ---
 Base Value % : ---

1991 Revenue: \$4,500,000
 Rev per Share Point: \$70,644
 Population per Station: 11,110 (10)
 1991 Revenue Change: -2.2%
 Station Turnover: 0%

Manager's Market Ranking (current): 3.8
 Manager's Market Ranking (future) : 4.2
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:		3.8	4.1	4.4	4.6	4.5						
Yearly Growth Rate (86-91):	3.5%	(4.5% assigned)										
Projected Revenue Estimates:							4.6	4.8	5.0	5.3	5.5	
Revenue per Capita:		30.65	32.54	34.38	34.59	33.58						
Yearly Growth Rate (86-91):	1.0%	(3.4% assigned)										
Projected Revenue per Capita:							34.72	35.90	37.12	38.39	39.69	
Resulting Revenue Estimate:							4.7	5.0	5.2	5.4	5.7	
Revenue as % of Retail Sales:		.0037	.0037	.0041	.0041	.0038						
Mean % (86-91):	.00388%	(.0037% assigned)										
Resulting Revenue Estimate:							4.7	5.2	5.6	6.0	6.4	
							MEAN REVENUE ESTIMATE:	4.7	5.0	5.3	5.6	5.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):		.124	.126	.128	.133	.134	.136	.138	.140	.141	.143
Retail Sales (billions):		1.03	1.11	1.06	1.13	1.20	1.28	1.41	1.51	1.62	1.73

Below-the-Line Listening Shares: 16.5%
 Unlisted Station Listening: 19.8%
 Total Lost Listening: 36.3%
 Available Share Points: 63.7
 Number of Viable Stations: 7
 Mean Share Points per Station: 9.1
 Median Share Points per Station: 8.9
 Rev. per Available Share Point: \$ 70,644
 Estimated Rev. for Mean Station: \$642,857

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS - Managers predict 0% to 2% revenue change in 1992...

Median Age: 31.3 years
 Population Change (1990-1995): 6.0%
 Retail Sales Change (1990-1995): 43.9%
 Number of B or C FM Stations: 1
 Revenue per AQH: \$ NA
 Unemployment (July 1991): 4.1%

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Media Revenue Estimates

	Revenue	%	% of Retail Sales	Highest Billing Stations
Television				1. WWV-F \$1,100,000
Radio	\$4,500,000		.0038	2. WINA 1,090,000
Newspaper				3. WUVA-F 650,000
Outdoor				4. WCYK-F 600,000
				WQMZ-F 600,000
				6. WCHV 400,000

Some Recent Station Sales

1988 WCHV, WWV-F Sold to Eure \$4,550,000 Best Golf Courses
 1989 WJLT A/F (Crozet) Sold by Elting 1,360,000 Farmington CC

NOTE: Some of these sales may not have been consummated.

COLUMBUS, GA

1991 ARB Rank: 152	1991 Revenue: \$7,200,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 184	Rev per Share Point: \$80,268	Manager's Market Ranking (future): 3.6
1991 ADI Rank: 121	Population per Station: 19,054 (11)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,900,000	1991 Revenue Change: -2.7%	Mathematical Market Grade: IV Above Avg
Base Value % : 26.4%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	6.5	6.8	7.4	7.9	7.4	7.2					
Yearly Growth Rate (86-91):	2.2% (assigned rate of 4.6%)										
Projected Revenue Estimates:							7.4	7.8	8.1	8.5	8.9
Revenue per Capita:	27.31	28.10	30.33	32.38	30.20	29.15					
Yearly Growth Rate (86-91):	1.4% (assigned rate of 4.0%)										
Projected Revenue per Capita:							30.32	31.53	32.79	34.10	35.47
Resulting Revenue Estimate:							7.5	7.9	8.3	8.7	9.0
Revenue as % of Retail Sales:	.0050	.0050	.0052	.0051	.0044	.0041					
Mean % (86-91):	.0048% (.0041% assigned)										
Resulting Revenue Estimate:							7.5	8.0	8.6	9.0	9.4
							MEAN REVENUE ESTIMATE: 7.5 7.9 8.3 8.7 9.1				

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.238	.242	.244	.244	.245	.247	.248	.250	.252	.254	.255
Retail Sales (billions):	1.29	1.36	1.43	1.53	1.70	1.77	1.83	1.94	2.1	2.2	2.3

Below-the-Line Listening Shares: 1.7%
 Unlisted Station Listening: 8.6%
 Total Lost Listening: 10.3%
 Available Share Points: 89.7
 Number of Viable Stations: 8
 Mean Share Points per Station: 11.2
 Median Share Points per Station: 10.3
 Rev. per Available Share Point: \$ 80,268
 Estimated Rev. for Mean Station: \$898,997

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal
COMMENTS - Managers predict 3% to 4% revenue increase in 1992...

Household Income: \$27,577
 Median Age: 30.3 years
 Median Education: 12.3 years
 Median Home Value: \$29,500
 Population Change (1990-1995): 3.7%
 Retail Sales Change (1990-1995): 29.7%
 Number of Class B or C FM's: 3
 Revenue per AQH: \$22,713
 Cable Penetration: 57.3%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 62.3	<15 33.8	12-24 26.6	Non High School Grad: 41.7
Black 35.0	15-30 31.2	25-54 52.3	High School Grad: 32.4
Hispanic 2.5	30-50 33.0	55+ 21.1	College 1-3 years: 14.1
Other 0.2	50-75 9.5		College 4+ years: 11.8
	75+ 3.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Textiles		American Family	Georgia Crown Distributing (324)
Food Products		Computer Associates	
Military		Long Island Lighting	
Machinery		<u>Unemployment</u>	<u>Highest Billing Stations</u>

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>	<u>Jun 79:</u>	<u>7.4%</u>	<u>1. WSTH A/F</u>	<u>\$1,300,000</u>
Columbus Ledger-Enquirer	57,507		69,656	Knight-Ridder	Dec 82:	9.7%	2. WGSY-F	1,100,000
					Sep 83:	7.7%	3. WCGQ-F	1,100,000
					Sep 84:	7.3%	4. WVRK-F	850,000
					Aug 85:	8.9%	5. WOKS/WFXE-F	750,000
					Aug 86:	7.4%	6. WAGH-F	650,000
					Aug 87:	5.8%	7. WRCG	300,000
					Aug 88:	6.3%		
					Jul 89:	5.3%		
					Jul 90:	6.7%		
					Jul 91:	5.7%		

COMPETITIVE MEDIA

Major Over the Air Television

WJSP	Columbus	28	PRS	
WLTZ	Columbus	38	NBC	Lewis
WRBL	Columbus	3	CBS	
WTVM	Columbus	9	ABC	American Family
WXTX	Columbus	54	Fox	

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$18,000,000	39.0	.0102
Radio	7,200,000	15.6	.0041
Newspaper	19,500,000	42.2	.0110
Outdoor	1,500,000	3.2	.0008
	\$46,200,000		.0261

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
		Green Island CC
		Lake Pointe Resort (Ala.)
		Callaway Gardens

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

MANAGERS COMMENTS

"If the FCC does not act soon to lift the duopoly rule, a lot of markets will simply become "dead" radio markets thanks to move-ins, drop-ins, 80-90's etc. In other words, "HELP!!!"

Major Radio Station Sales Since 1987

DULUTH

1991 ARB Rank: 200	1991 Revenue: \$6,300,000	Manager's Market Ranking (current): 2.5
1991 MSA Rank: 187	Rev per Share Point: \$52,696 (D only)	Manager's Market Ranking (future): 3.0
1991 ADI Rank: 126	Population per Station: 11,772 (11)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,000,000	1991 Revenue Change: -5.9%	Mathematical Market Grade: IV Below Avg
Base Value %: 15.8%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	5.8	5.9	6.2	6.5	6.7	6.3					
Yearly Growth Rate (86-91): 1.7% (3.9% assigned)											
Projected Revenue Estimates:							6.4	6.7	7.0	7.3	7.6
Revenue per Capita:	22.83	23.79	25.20	26.53	28.03	26.47					
Yearly Growth Rate (86-91): 3.1%											
Projected Revenue per Capita:							27.29	28.14	29.01	30.00	30.93
Resulting Revenue Estimate:							6.5	6.6	6.8	6.9	7.1
Revenue as % of Retail Sales:	.0038	.0039	.0038	.0039	.0040	.0036					
Mean % (86-91): .00383%											
Resulting Revenue Estimate:							6.9	7.4	8.0	8.6	9.1
MEAN REVENUE ESTIMATE:							6.6	6.9	7.3	7.6	7.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.254	.248	.246	.245	.239	.238	.237	.235	.233	.231	.230
Retail Sales (billions):	1.5	1.53	1.65	1.66	1.69	1.74	1.81	1.95	2.1	2.3	2.4

Below-the-Line Listening Shares: 0.9%
 Unlisted Station Listening: 17.5%
 Total Lost Listening: 18.4%
 Available Share Points: 81.6
 Number of Viable Stations: 9
 Mean Share Points per Station: 9.1
 Median Share Points per Station: 8.2

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS - Revenue figures include Virginia, Eveleth and Hibbing stations... If these stations are excluded I would subtract about \$2,000,000 from the revenue estimates... Managers predict 2% to 3% revenue increase in 1992...

Rev. per Available Share Point: \$ 52,696
 Estimated Rev. for Mean Station: \$479,534

Household Income: \$29,123
 Median Age: 35.7 years
 Median Education: 12.5 years
 Median Home Value: \$37,600
 Population Change (1990-1995): -3.3%
 Retail Sales Change (1990-1995): 34.9%
 Number of Class B or C FM's: 5
 Revenue per AQH: \$22,280
 Cable Penetration: 45.6%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.4	<15 29.5	12-24 22.7	Non High School
Black 0.6	15-30 26.4	25-54 47.7	Grad: 28.4
Hispanic 0.5	30-50 29.4	55+ 29.6	High School Grad:
Other 1.5	50-75 12.0		40.5
	75+ 5.7		
The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.			College 1-3 years: 16.8 College 4+ years: 14.3

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Mining		Minnesota Power & Light	
Fishing			
Food Products	<u>INC 500 Companies</u>		
Lumber			

Major Daily Newspapers	AM	PM	SUN	Owner
Duluth News-Tribune	61,224		84,630	Knight-Ridder

<u>Unemployment</u>		<u>Highest Billing Stations</u>	
Jun 79:	NA %	1. KDAL	\$720,000
Dec 82:	19.9%	2. KZIO-F	700,000
Sep 83:	17.8%	3. WAVC-F	600,000
Sep 84:	12.4%	4. KQDS AF	550,000
Aug 85:	8.0%	5. KDAL-F	440,000
Aug 86:	7.6%	6. WAKX-F	420,000
Aug 87:	7.9%	7. WDSM	400,000
Aug 88:	5.3%		
Jul 89:	5.1%		
Jul 90:	5.2%		
Jul 91:	6.0%		

COMPETITIVE MEDIA

Major Over the Air Television

KRJR	Superior	6	NBC	Granite
KDLH	Duluth	3	CBS	
WDIO	Duluth	10	ARC	Hubbard
WDSE	Duluth	8	PBS	

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$12,200,000	35.6	.0070
Radio	6,300,000	18.4	.0036
Newspaper	14,400,000	42.0	.0053
Outdoor	1,400,000	4.0	.0008
	\$34,300,000		.0197

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Pickwick (Steak)	Radisson	Northland CC
Chinese Lantern	Fitzgers Inn	
Grandma's (Light)	Holiday Inn	

NOTE: Use Newspaper and Outdoor estimates with caution.

WEATHER DATA

Elevation:	1428		
Annual Precipitation:	28.4 in.		
Annual Snowfall:	78.7 in.		
Average Windspeed:	11.5 (NW)	TOTAL	
		JAN	JUL
Avg. Max. Temp:	17.6	76.4	48.1
Avg. Min. Temp:	-0.6	54.7	29.1
Average Temp:	8.5	65.6	28.6

Major Radio Station Sales Since 1987

1987 KDAL A/F Sold by Duchossois \$2,000,000

NOTE: Some of these sales may not have been consummated.

FARGO

1991 ARB Rank: 204 1991 Revenue: \$6,800,000 Manager's Market Ranking (current): 2.4
 1991 MSA Rank: 243 Rev per Share Point: \$83,130 Manager's Market Ranking (future): 2.5
 1991 ADI Rank: 108 Population per Station: 14,155 (9) Duncan's Radio Market Grade: NA
 FM Base Value: \$1,100,000 1991 Revenue Change: 0% Mathematical Market Grade: IV Average
 Base Value %: 16.2% Station Turnover: 22.2%

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	6.1	6.2	6.3	6.7	6.8	6.8						
Yearly Growth Rate (86-91):	2.2% (4.3% assigned)											
Projected Revenue Estimates:							7.0	7.3	7.6	7.9	8.3	
Revenue per Capita:	40.66	41.33	41.72	44.07	44.16	43.59						
Yearly Growth Rate (86-91):	1.4% (3.0% assigned)											
Projected Revenue per Capita:							44.90	46.24	47.63	49.06	50.53	
Resulting Revenue Estimate:							7.0	7.3	7.6	7.9	8.2	
Revenue as % of Retail Sales:	.0058	.0060	.0057	.0054	.0052	.0050						
Mean % (86-91):	.00552% (.0050% assigned)											
Resulting Revenue Estimate:							7.2	7.6	8.3	8.8	9.2	
							MEAN REVENUE ESTIMATE:					
							7.1	7.4	7.8	8.2	8.6	

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.150	.150	.151	.152	.154	.156	.157	.158	.159	.161	.162
Retail Sales (billions):	1.0	1.04	1.11	1.24	1.30	1.36	1.44	1.53	1.66	1.76	1.85

Below-the-Line Listening Shares: 4.1%
 Unlisted Station Listening: 14.1%
 Total Lost Listening: 18.2%
 Available Share Points: 81.8
 Number of Viable Stations: 9
 Mean Share Points per Station: 9.1
 Median Share Points per Station: 9.5
 Rev. per Available Share Point: \$ 83,130
 Estimated Rev. for Mean Station: \$756,479

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS - Market reports to Hungerford... Managers predict 1% to 2% revenue increase in 1992...

Household Income: \$29,541
 Median Age: 29.8 years
 Median Education: 12.8 years
 Median Home Value: \$53,100
 Population Change (1990-1995): 4.4%
 Retail Sales Change (1990-1995): 35.4%
 Number of Class B or C FM's: 5 + 1 = 6
 Revenue per AQH: \$35,979
 Cable Penetration: 53.9%

Ethnic Breakdowns (%)

White	98.3
Black	0.2
Hispanic	0.7
Other	0.8

Income Breakdowns (%)

<15	29.3
15-30	31.4
30-50	26.6
50-75	9.3
75+	3.4

Age Breakdowns (%)

12-24	28.0
25-54	49.7
55+	21.7

Education Levels

Non High School Grad: 23.5
 High School Grad: 33.1
 College 1-3 years: 22.6
 College 4+ years: 20.8

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries

SCR Coaches (315)

Major Daily Newspapers

Fargo Forum AM PM SUN Owner

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

Unemployment

	NA %
Jul 79:	5.6%
Dec 82:	3.3%
Sep 83:	3.2%
Sep 84:	3.6%
Aug 85:	3.3%
Aug 86:	3.0%
Aug 87:	2.8%
Aug 88:	2.5%
Jul 89:	2.5%
Jul 90:	2.9%
Jul 91:	

Highest Billing Stations

1. KFGO	\$1,600,000
2. KLTA-F	1,150,000
3. WDAY-F	1,000,000
4. KQWB-F	975,000
5. WDAY	750,000
6. KVOX-F	740,000
7. KFGO-F	340,000

COMPETITIVE MEDIA

Major Over the Air Television

KGFE	Grand Forks	2	PBS	
KFME	Fargo	13	PBS	
KTHI	Fargo	11	NBC	Morgan Murphy
KVRR	Fargo	15	Fox	Curtis Squire
KXJB	Valley City	4	CBS	Barnstable
WDAY	Fargo	6	ABC	Forum

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$16,200,000	40.5	.0119
Radio	6,800,000	17.0	.0050
Newspaper	15,800,000	39.5	.0116
Outdoor	1,200,000	3.0	.0009
	\$40,000,000		.0294

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1988 KFGO AF Sold by Comm. Properties \$6,100,000
 1989 KVOX AF 1,600,000
 1991 KFGO AF Sold to Otter Tail Power Co NA

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE
 Copyright 1992

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Passages (Continental)	Radisson	Fargo CC
Grainery	Doublewood	Edgewood
		Oxbow CC

WEATHER DATA

Elevation:	896	
Annual Precipitation:	21.0 in.	
Annual Snowfall:	34.3 in.	
Average Windspeed:	12.7 (N)	
	JAN	JUL
Avg. Max. Temp:	15.4	82.8
Avg. Min. Temp:	-3.4	58.6
Average Temp:	5.9	70.7
	TOTAL	YEAR
		40.8

Radio Revenue Breakdown

Local 86.9%
 National 11.5%
 Network 0.6%
 (Trade equals 9.5% of local - up 10% in 91)

FAYETTEVILLE, NC

1991 ARB Rank: 124
1991 MSA Rank: 164
1991 ADI Rank: Raleigh ADI
FM Base Value: NA
Base Value %: NA

1991 Revenue: \$7,200,000
Rev per Share Point: \$95,872
Population per Station: 22,630 (13)
1991 Revenue Change: +1.0%
Station Turnover: 7.1%

Manager's Market Ranking (current): 3.2
Manager's Market Ranking (future): 4.0
Duncan's Radio Market Grade: NA
Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

Table with columns for years 86-96. Rows include Revenue Est, Yearly Growth Rate, Projected Revenue Estimates, Revenue per Capita, Yearly Growth Rate, Projected Revenue per Capita, Resulting Revenue Estimate, Revenue as % of Retail Sales, Mean %, and Resulting Revenue Estimate.

POPULATION AND DEMOGRAPHIC ESTIMATES

Table with columns for years 86-96. Rows include Total Population (millions), Retail Sales (billions), Below-the-Line Listening Shares, Unlisted Station Listening, Total Lost Listening, Available Share Points, Number of Viable Stations, Mean Share Points per Station, Median Share Points per Station, Rev. per Available Share Point, and Estimated Rev. for Mean Station.

Confidence Levels

1991 Revenue Estimates: Normal
1992-1996 Revenue Projections: Normal
COMMENTS - Market reports to Miller, Kaplan... All major stations participate... Managers predict 3% to 4% revenue growth in 1992...

Household Income: \$28,045
Median Age: 27.4 years
Median Education: 12.5 years
Median Home Value: \$34,200
Population Change (1990-1995): 3.7%
Retail Sales Change (1990-1995): 16.4%
Number of Class B or C FM's: 4 + 1 = 5
Revenue per AQH: \$17,102
Cable Penetration: N/A

Table with columns for Ethnic Breakdowns (%), Income Breakdowns (%), Age Breakdowns (%), Education Levels, and College years. Includes text: 'The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.'

COMMERCE AND INDUSTRY

Table with columns for Important Business and Industries, Fortune 500 Companies, Forbes 500 Companies, Forbes Largest Private Companies, and INC 500 Companies. Includes categories like Poultry Packing, Sporting Goods, Military, and Tires and Inner Tubes.

Table with columns for Major Daily Newspapers, AM, PM, SUN, Owner, Unemployment, and Highest Billing Stations. Includes Fayetteville Observer-Times and various station ratings.

COMPETITIVE MEDIA

Major Over the Air Television

WKPT Fayetteville 40

Media Revenue Estimates

Table with columns for Revenue, % of Retail Sales, and Media Revenue Estimates. Includes Television, Radio, Newspaper, and Outdoor categories.

*See Miscellaneous Comments
NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

Table with columns for Year, Station, Sale Description, and Amount. Includes sales for WFLB, WDKS-F, and WFAJ.

NOTE: Some of these sales may not have been consummated.

Miscellaneous Comments

*Part of Raleigh ADI. TV revenue is Fayetteville's estimated contribution to total revenue for Raleigh ADI.

FT MYERS, FL

1991 ARB Rank: 127
 1991 MSA Rank: 140
 1991 ADI Rank: 90 (w/Naples)
 FM Base Value: N/A
 Base Value % : N/A

1991 Revenue: \$10,200,000
 Rev per Share Point: \$138,776
 Population per Station: 26,218 (11)
 1991 Revenue Change: +2.8%
 Station Turnover: 0%

Manager's Market Ranking (current): 3.9
 Manager's Market Ranking (future) : 3.9
 Duncan's Radio Market Grade: III Above Avg
 Mathematical Market Grade: III Above Avg

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>				
Duncan Revenue Est:		7.9	8.6	9.4	10.0	10.2									
Yearly Growth Rate (86-91):	6.9% (5.1% assigned)														
Projected Revenue Estimates:							10.5	11.0	11.7	12.3	12.9				
Revenue per Capita:		26.78	28.01	29.19	28.98	29.05									
Yearly Growth Rate (86-91):	2.1%														
Projected Revenue per Capita:							29.66	30.28	30.92	31.57	32.23				
Resulting Revenue Estimate:							10.7	11.4	12.0	12.6	13.0				
Revenue as % of Retail Sales:	.0038	.0037	.0033	.0032	.0032	.0032									
Mean % (86-91):	.00344% (.0032% assigned)														
Resulting Revenue Estimate:							10.6	11.2	11.8	12.8	13.4				
<u>MEAN REVENUE ESTIMATE:</u>											<u>10.6</u>	<u>11.2</u>	<u>11.8</u>	<u>12.6</u>	<u>13.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):		.295	.307	.322	.345	.351	.362	.375	.387	.398	.403
Retail Sales (billions):	2.1	2.33	3.0	3.1	3.2	3.3	3.5	3.7	4.0	4.2	

Below-the-Line Listening Shares: 11.3%
 Unlisted Station Listening: 15.2%
 Total Lost Listening: 26.5%
 Available Share Points: 73.5
 Number of Viable Stations: 11
 Mean Share Points per Station: 6.7
 Median Share Points per Station: 6.4
 Rev. per Available Share Point: \$138,776
 Estimated Rev. for Mean Station: \$929,796

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Managers predict 2% to 4% revenue growth in 1992... The Naples area probably adds another \$4,000,000 . . .

Median Age: 42.3 years
 Population Change (1990-1995): 15.2%
 Retail Sales Change (1990-1995): 29.0%
 Number of B or C FM Stations: 4 + 4 = 8
 Revenue per AQH: \$ NA
 Unemployment (July 1991): 6.8%

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$35,000,000		.0109
Radio	10,200,000		.0032
Newspaper			
Outdoor			

Highest Billing Stations

1. WRXK-F	\$2,200,000
2. WINK-F	1,700,000
3. WCVU-F	1,500,000
4. WCKT-F	1,200,000
5. WOLZ-F	1,100,000
6. WAVV-F	1,000,000
7. WINK	600,000

Some Recent Station Sales

1987	WRGI-F (Naples)	\$2,900,000
1988	WSOR-F From Daytona to Polacek	4,750,000
1988	WRCC-F (Cape Coral)	5,500,000
1988	WRGI-F (Naples) Sold to H & D	4,200,000
1989	WHYS	450,000
1989	WOOJ-F (Lehigh Acres)	5,000,000

Best Golf Courses

Eastwood
 Bonita Bay Club

NOTE: Some of these sales may not have been consummated.

GAINESVILLE, FL

1991 ARB Rank: 178
 1991 MSA Rank: 204
 1991 ADI Rank: 165
 FM Base Value: N/A
 Base Value % : N/A

1991 Revenue: \$5,500,000
 Rev per Share Point: \$84,227
 Population per Station: 14,645 (11)
 1991 Revenue Change: -1.2%
 Station Turnover: 0%

Manager's Market Ranking (current): 2.6
 Manager's Market Ranking (future) : 3.1
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:		4.8	5.2	5.4	5.6	5.5					
Yearly Growth Rate (86-91):	3.7%	(4.2% assigned)									
Projected Revenue Estimates:							5.7	5.9	6.2	6.4	6.7
Revenue per Capita:		23.88	25.61	26.34	27.05	26.32					
Yearly Growth Rate (86-91):	2.5%										
Projected Revenue per Capita:							26.98	27.65	28.34	29.05	29.78
Resulting Revenue Estimate:							5.7	6.0	6.2	6.5	6.7
Revenue as % of Retail Sales:		.0037	.0036	.0037	.0035	.0034					
Mean % (86-91):		.00358% (.0034% assigned)									
Resulting Revenue Estimate:							5.7	6.0	6.3	6.8	7.1
<u>MEAN REVENUE ESTIMATE:</u>											
							5.7	6.0	6.2	6.6	6.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):		.201	.203	.205	.207	.209	.212	.217	.220	.222	.224
Retail Sales (billions):		1.3	1.44	1.47	1.58	1.62	1.67	1.76	1.86	2.0	2.1
Below-the-Line Listening Shares:	10.0%										
Unlisted Station Listening:	24.7%										
Total Lost Listening:	34.7%										
Available Share Points:	65.3										
Number of Viable Stations:	8										
Mean Share Points per Station:	8.2										
Median Share Points per Station:	9.0										
Rev. per Available Share Point:	\$ 84,227										
Estimated Rev. for Mean Station:	\$690,658										

Confidence Levels

1991 Revenue Estimates: Much Below normal
 1992-1996 Revenue Projections: Much Below normal

COMMENTS

Household Income: \$27,986
 Median Age: 29.1 years
 Median Home Value: \$44,100
 Population Change (1990-1995): 7.3%
 Retail Sales Change (1990-1995): 28.1%
 Number of B or C FM Stations: 2 + 1 = 3
 Revenue per AQH: \$ NA
 Unemployment (July 1991): 4.8%
 Cable Penetration: 59.5%

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Media Revenue Estimates

	Revenue	%	% of Retail Sales	Highest Billing Stations
Television				1. WKTK-F \$1,600,000
Radio	\$5,500,000		.0034	2. WYGC-F 900,000 WRUF-F 900,000
Newspaper				4. WYKS-F 750,000
Outdoor				

Some Recent Station Sales

1987 WDVH, WYKS-F Sold by Sunshine Wireless \$1,800,000
 1989 WYCG-F From New South to Polacek 2,187,000

NOTE: Some of these sales may not have been consummated.

GREEN BAY

1991 ARB Rank: 184
 1991 MSA Rank: 208
 1991 ADI Rank: 67 (w/Appleton)
 FM Base Value: NA
 Base Value % : NA

1991 Revenue: \$8,000,000
 Rev per Share Point: \$134,454
 Population per Station: 22,614 (7)
 1991 Revenue Change: -3.6%
 Station Turnover: 0%

Manager's Market Ranking (current): 3.7
 Manager's Market Ranking (future): 3.2
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	6.8	7.1	7.5	8.0	8.3	8.0					
Yearly Growth Rate (86-91): 3.3% (4.2% assigned)											
Projected Revenue Estimates:							8.3	8.6	9.0	9.4	9.8
Revenue per Capita:	36.55	37.56	39.06	41.24	42.35	40.40					
Yearly Growth Rate (86-91): 4.0%											
Projected Revenue per Capita:							42.02	43.70	45.44	47.26	49.15
Resulting Revenue Estimate:							8.4	8.8	9.3	9.7	10.2
Revenue as % of Retail Sales:	.0060	.0057	.0054	.0050	.0047	.0044					
Mean % (86-91): .0044% - assigned											
Resulting Revenue Estimate:							8.3	9.2	10.1	11.4	11.8
MEAN REVENUE ESTIMATE:							8.3	8.9	9.5	10.2	10.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.186	.189	.192	.194	.196	.198	.199	.201	.204	.206	.207
Retail Sales (billions):	1.12	1.24	1.39	1.60	1.75	1.82	1.89	2.1	2.3	2.6	2.7

Below-the-Line Listening Shares: 28.4%
 Unlisted Station Listening: 12.1%
 Total Lost Listening: 40.5%
 Available Share Points: 59.5
 Number of Viable Stations: 7.5
 Mean Share Points per Station: 7.9
 Median Share Points per Station: 5.6
 Rev. per Available Share Point: \$134,454
 Estimated Rev. for Mean Station: \$1,062,185

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Some Green Bay revenue goes to WAPL-F in Appleton... WIXX pulls significant revenue from Appleton & elsewhere & this contributes to the high revenue per capita and retail sales % . . .

Household Income: \$30,872
 Median Age: 31.5 years
 Median Education: 12.5 years
 Median Home Value: \$48,700
 Population Change (1990-1995): 5.0%
 Retail Sales Change (1990-1995): 48.5%
 Number of Class B or C FM's: 2
 Revenue per AQH: \$32,258
 Cable Penetration: 43.6%

Ethnic Breakdowns (%)

White	97.7
Black	0.3
Hispanic	0.5
Other	1.5

Income Breakdowns (%)

<15	25.1
15-30	30.0
30-50	31.3
50-75	10.5
75+	3.1

Age Breakdowns (%)

12-24	25.5
25-54	52.7
55+	21.8

Education Levels

Non High School	Grad: 26.1
High School Grad:	45.3

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years:	14.1
College 4+ years:	14.5

COMMERCE AND INDUSTRY

Important Business and Industries
 Paper Products
 Food Products

Fortune 500 Companies
 Fort Howard (309)
 Torex (341)

Forbes 500 Companies
 INC 500 Companies

Forbes Largest Private Companies
 Schreiber Foods (149)
 Schneider National (204)
 American Foods Group (303)

Unemployment

Jun 79:	6.7%
Dec 82:	9.5%
Sep 83:	8.1%
Sep 84:	6.2%
Aug 85:	6.0%
Aug 86:	5.3%
Aug 87:	4.5%
Aug 88:	3.3%
Jul 89:	3.7%
Jul 90:	3.0%
Jul 91:	3.9%

Highest Billing Stations

1. WIXX-F	\$2,300,000
2. WGEE	1,100,000
3. WNFL	900,000
4. WQLH-F	775,000
5. WDUZ	750,000
6. WJLW-F	600,000

NOTE: Some revenue from Green Bay goes to Appleton stations particularly WAPL-F

COMPETITIVE MEDIA

Major Over the Air Television

Station	Green Bay	2	CBS	Nationwide
WFRV	Green Bay	5	ABC	Midwest Comm
WLUK	Green Bay	11	NBC	Burnham
WGBA	Green Bay	26		Family Group
WXGZ	Appleton	32	Fox	
WPNE	Green Bay	38	PBS	

Best Restaurants

Best Hotels

Best Golf Courses
 Oneida

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$17,500,000	38.2	.0096
Radio	8,000,000	17.5	.0044
Newspaper	19,000,000	41.5	.0104
Outdoor	1,300,000	2.8	.0007
	\$45,800,000		.0251

WEATHER DATA

NO WEATHER DATA AVAILABLE

Managers Comments

"It is tragic how radio groups cut up little stations by rate cutting."

*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

NOTE: Some of these sales may not have been consummated.

Miscellaneous Comments

*ADI split with Appleton. TV rev. is estimate of Green Bay's share. Total TV revenue for ADI is estimated at \$35,000,000

JOHNSTOWN, PA

1991 ARB Rank: 153
 1991 MSA Rank: 185
 1991 ADI Rank: 83 (w/Altoona)
 FM Base Value: NA
 Base Value % : NA

1991 Revenue: \$4,700,000
 Rev per Share Point: \$77,944
 Population per Station: 17,458 (12)
 1991 Revenue Change: -5.6%
 Station Turnover: 22.7%

Manager's Market Ranking (current): 2.4
 Manager's Market Ranking (future) : 2.7
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Below Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	4.6	4.4	4.6	4.8	5.0	4.7						
Yearly Growth Rate (86-91): Negligible:	3.8% assigned											
Projected Revenue Estimates:							4.8	5.0	5.2	5.4	5.6	
Revenue per Capita:	18.47	17.89	18.93	19.92	20.83	19.74						
Yearly Growth Rate (86-91):	4.1% - assigned											
Projected Revenue per Capita:							20.54	21.39	22.27	23.18	24.13	
Resulting Revenue Estimate:							4.9	5.0	5.2	5.4	5.6	
Revenue as % of Retail Sales:	.0041	.0040	.0040	.0039	.0038	.0034						
Mean % (86-91):	.00387% (.0036% assigned)											
Resulting Revenue Estimate:							5.1	5.3	5.4	5.5	5.7	
MEAN REVENUE ESTIMATE:							4.9	5.1	5.3	5.4	5.6	

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.249	.246	.243	.241	.240	.238	.237	.235	.233	.232	.231
Retail Sales (billions):	1.04	1.10	1.16	1.23	1.32	1.37	1.42	1.46	1.50	1.54	1.57
Below-the-Line Listening Shares:	22.0%						<u>Confidence Levels</u>				
Unlisted Station Listening:	17.7%										
Total Lost Listening:	39.7%										
Available Share Points:	60.3										
Number of Viable Stations:	11										
Mean Share Points per Station:	5.5										
Median Share Points per Station:	3.1										
Rev. per Available Share Point:	\$ 77,944										
Estimated Rev. for Mean Station:	\$428,690										
Household Income: \$23,464											
Median Age: 37.3 years											
Median Education: 12.2 years											
Median Home Value: \$32,000											
Population Change (1990-1995):	-3.4%										
Retail Sales Change (1990-1995):	15.9%										
Number of Class B or C FM's:	3										
Revenue per AQH: \$16,319											
Cable Penetration: 74.4%											

COMMENTS

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	98.2	<15	37.1	12-24	21.1	Non High School
Black	1.3	15-30	33.5	25-54	47.3	Grad: 39.9
Hispanic	0.5	30-50	22.4	55+	31.6	High School Grad:
Other	---	50-75	5.2			44.3
		75+	1.8			

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies
 Penn Traffic

INC 500 Companies

Unemployment

Highest Billing Stations

Major Daily Newspapers

	AM	PM	SUN	Owner
Johnstown Tribune-Democrat	49,764		53,426	Media News Grp.

Jun 79:	8.8%
Dec 82:	22.3%
Sep 83:	15.8%
Sep 84:	14.1%
Aug 85:	12.6%
Aug 86:	8.9%
Aug 87:	7.3%
Aug 88:	6.6%
Jul 89:	7.9%
Jul 90:	7.7%
Jul 91:	9.0%

NO RELIABLE ESTIMATES
 ARE AVAILABLE

COMPETITIVE MEDIA

Major Over the Air Television

WJAC	Johnstown	6	NBC	Johnstown Tribune
WTAJ	Altoona	10	CBS	Gateway
WATM	Altoona	23	ABC	
WWCP	Johnstown	8	Fox	Smith
WPSX	Clearfield	3	PBS	

Best Restaurants

Best Hotels

Best Golf Courses
 Laurel Valley (Ligonier)
 Sunnehanna CC

	Revenue	%	% of Retail Sales
Television	\$ 11,400,000	36.7	.0083
Radio	4,700,000	15.1	.0034
Newspaper	13,900,000	44.7	.0101
Outdoor	1,100,000	3.5	.0008
	\$ 31,100,000		.0226

WEATHER DATA

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.
 * See Miscellaneous Comments

Major Radio Station Sales Since 1987

1987	WGLU-F	Sold to Diggins	\$ 451,000
1987	WJNL A/F		1,100,000
1988	WCRO		132,000
1989	WREM (Windber)		187,000
1990	WJNL A/F		1,350,000
1990	WCRO		80,000

Miscellaneous Comments

* Split ADI between Johnstown and Altoona. TV revenue is estimate of Johnstown's share. Total TV revenue for ADI is estimated at \$18,300,000

NOTE: Some of these sales may not have been consummated.

LA CROSSE, WI

1991 ARB Rank: 247	1991 Revenue: \$4,200,000	Manager's Market Ranking (current): 3.3
1991 MSA Rank: 326	Rev per Share Point: \$60,345	Manager's Market Ranking (future): 3.3
1991 ADT Rank: 123 (w/Eau Claire)	Population per Station: 8,140 (10)	Duncan's Radio Market Grade: NA
FM Base Value: N/A	1991 Revenue Change: 0%	Mathematical Market Grade: IV Below Avg
Base Value %: N/A	Station Turnover: 14.3%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>	
Duncan Revenue Est:	3.6	3.7	3.9	4.1	4.2	4.2						
Yearly Growth Rate (86-91): 4.4% (assigned)							4.3	4.5	4.7	4.9	5.1	
Projected Revenue Estimates:												
Revenue per Capita:	38.54	40.63	42.26	42.86	42.42							
Yearly Growth Rate (86-91): 4.1% (assigned)							44.16	45.97	47.85	49.82	51.86	
Projected Revenue per Capita:							4.4	4.6	4.8	5.0	5.2	
Resulting Revenue Estimate:												
Revenue as % of Retail Sales:	.0059	.0053	.0051	.0050	.0049							
Mean % (86-91): .0049% (assigned)							4.5	4.9	5.2	5.5	5.8	
Resulting Revenue Estimate:												
							MEAN REVENUE ESTIMATE:	4.4	4.7	4.9	5.1	5.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):			.096	.097	.098	.099	.099	.100	.100	.101	.101
Retail Sales (billions):			.73	.80	.84	.87	.92	.99	1.06	1.12	1.18

Below-the-Line Listening Shares: 5.8%
 Unlisted Station Listening: 24.6%
 Total Lost Listening: 30.4%
 Available Share Points: 69.6
 Number of Viable Stations: 7
 Mean Share Points per Station: 9.9
 Median Share Points per Station: 8.0
 Rev. per Available Share Point: \$ 60,345
 Estimated Rev. for Mean Station: \$597,414

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Revenue figures include only those stations reporting to Hungerford...

Median Age: 31.2 years
 Population Change (1990-1995): 2.8%
 Retail Sales Change (1990-1995): 33.3%
 Number of B or C FM Stations: 2
 Revenue per AQH: \$ NA
 Unemployment (July 1991): 4.0%
 Cable Penetration: 56.3%

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
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INC 500 Companies

Ovation Marketing (446)

Media Revenue Estimates

	Revenue	%	% of Retail Sales	Highest Billing Stations
Television	\$9,100,000		.0105	1. WJZM-F \$1,060,000
Radio	4,200,000		.0049	2. WLXR-F 600,000
Newspaper				3. WJZM 520,000
Outdoor				4. WKTY 500,000

Some Recent Station Sales

1988	WKTY, WSPL-F	From May to White Eagle	\$2,310,000
1990	WLXR-F		2,700,000

NOTE: Some of these sales may not have been consummated.

LAFAYETTE, IN

1991 ARB Rank: 226
 1991 MSA Rank: 275
 1991 ADI Rank: 193
 FM Base Value: N/A
 Base Value %: N/A

1991 Revenue: \$4,100,000
 Rev per Share Point: \$57,343
 Population per Station: 17,850 (6)
 1991 Revenue Change: +2.5%
 Station Turnover: 40.0%

Manager's Market Ranking (current): 3.7
 Manager's Market Ranking (future): 3.8
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:		3.3	3.6	3.8	4.0	4.1					
Yearly Growth Rate (86-91):	5.6% (4.7% assigned)										
Projected Revenue Estimates:							4.2	4.4	4.6	4.8	5.1
Revenue per Capita:		26.82	29.03	30.16	30.53	31.30					
Yearly Growth Rate (86-91):	3.9%										
Projected Revenue per Capita:							32.52	33.79	35.11	36.48	37.90
Resulting Revenue Estimate:							4.3	4.5	4.7	4.9	5.1
Revenue as % of Retail Sales:		.0038	.0040	.0040	.0042	.0039					
Mean % (86-91):	.00398%										
Resulting Revenue Estimate:							4.2	4.4	4.5	4.6	4.8
							MEAN REVENUE ESTIMATE: 4.2 4.4 4.6 4.8 5.0				

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.123	.124	.126	.131	.131	.132	.133	.134	.135	.135	.135
Retail Sales (billions):	.86	.89	.95	.96	1.00	1.05	1.10	1.13	1.16	1.20	1.20
Below-the-Line Listening: Shares:	15.3%						<u>Confidence Levels</u>				
Unlisted Station Listening:	13.2%						1991 Revenue Estimates: Below normal				
Total Lost Listening:	28.5%						1992-1996 Revenue Projections: Below normal				
Available Share Points:	71.5						<u>COMMENTS</u>				
Number of Viable Stations:	5						Managers predict 3% to 4% revenue increase in 1992...				
Mean Share Points per Station:	14.3										
Median Share Points per Station:	17.5										
Rev. per Available Share Point:	\$ 57,343										
Estimated Rev. for Mean Station:	\$820,000										
Median Age:	26.9 years										
Population Change (1990-1995):	2.7%										
Retail Sales Change (1990-1995):	20.2%										
Number of B or C FM Stations:	2										
Revenue per AQH:	\$ NA										
Unemployment (July 1991):	2.9%										
Car Penetration:	55.8%										

COMMERCE AND INDUSTRY

Important Business and Industries: Fortune 500 Companies, Forbes 500 Companies, Forbes Largest Private Companies
 Great Lakes Chemical (321)

INC 500 Companies

Media Revenue Estimates

	Revenue	%	% of Retail Sales	Highest Billing Stations
Television				1. WASK-F \$1,300,000
Radio	\$4,100,000		.0039	2. WASK 1,100,000
Newspaper				3. WAZY-F 900,000
Outdoor				4. WKHY-F 700,000

Some Recent Station Sales

1988 WAZY-F Sold to Heritage Venture \$3,360,000
 1990 WASK A/F From Duchossois to Schurz 8,300,000

NOTE: Some of these sales may not have been consummated.

LAFAYETTE, LA

1991 ARB Rank: 172
 1991 MSA Rank: 203
 1991 ADI Rank: 119
 FM Base Value: N/A
 Base Value % : N/A

1991 Revenue: \$6,800,000
 Rev per Share Point: \$99,707
 Population per Station: 12,985 (13)
 1991 Revenue Change: 0%
 Station Turnover: 11.8%

Manager's Market Ranking (current): 3.2
 Manager's Market Ranking (future) : 3.6
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	6.6	6.3	6.4	6.6	6.8	6.8					
Yearly Growth Rate (86-91): Negligible - assigned rate of 4.4%											
Projected Revenue Estimates:							7.1	7.3	7.7	8.0	8.4
Revenue per Capita:	30.14	28.77	30.05	31.28	32.69	32.69					
Yearly Growth Rate (86-91): 4.0% - assigned											
Projected Revenue per Capita:							34.00	35.35	36.77	38.24	39.77
Resulting Revenue Estimate:							7.0	7.3	7.6	7.9	8.2
Revenue as % of Retail Sales:	.0047	.0044	.0043	.0045	.0042	.0041					
Mean % (86-91): .0041% - assigned											
Resulting Revenue Estimate:							7.1	7.5	8.2	9.0	9.4
MEAN REVENUE ESTIMATE:							<u>7.1</u>	<u>7.4</u>	<u>7.8</u>	<u>8.3</u>	<u>8.7</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.219	.219	.213	.211	.208	.208	.207	.207	.206	.206	.206
Retail Sales (billions):	1.40	1.44	1.49	1.46	1.61	1.67	1.73	1.84	2.0	2.2	2.3

Below-the-Line Listening Shares: 18.6%
 Unlisted Station Listening: 13.2%
 Total Lost Listening: 31.8%
 Available Share Points: 68.2
 Number of Viable Stations: 8.5
 Mean Share Points per Station: 8.0
 Median Share Points per Station: 8.2
 Rev. per Available Share Point: \$ 99,707
 Estimated Rev. for Mean Station: \$797,654

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS - Managers predict 1% to 2% revenue increase in 1992...

Household Income: \$28,479
 Median Age: 29.6 years
 Median Education: 12.5 years
 Median Home Value: \$54,200
 Population Change (1990-1995): -1.0%
 Retail Sales Change (1990-1995): 35.0%
 Number of Class B or C FM's: 4
 Revenue per AQH: \$ NA
 Cable Penetration: 55.8%

Ethnic Breakdowns (%)

White	74.5
Black	23.2
Hispanic	2.3
Other	---

Income Breakdowns (%)

<15	32.8
15-30	29.9
30-50	23.6
50-75	9.1
75+	4.6

Age Breakdowns (%)

12-24	28.3
25-54	53.5
55+	18.0

Education Levels

Non High School Grad:	40.9
High School Grad:	27.2

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years:	14.2
College 4+ years:	17.7

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Major Daily Newspapers

	AM	PM	SUN	Owner
Lafayette Advertiser	31,707		39,052	Thomson

COMPETITIVE MEDIA

Major Over the Air Television

KADN Lafayette	15	Fox
KATC Lafayette	3	ABC ML Media
KLFY Lafayette	10	CBS Young
KLFB Lafayette	24	PBS

Unemployment

Jun 79:	3.7%
Dec 82:	6.3%
Sep 83:	8.5%
Sep 84:	6.0%
Aug 85:	9.0%
Aug 86:	14.2%
Aug 87:	10.6%
Aug 88:	9.0%
Jul 89:	8.3%
Jul 90:	4.6%
Jul 91:	6.0%

Highest Billing Stations

1. KSMB-F	\$1,750,000
2. KTDY-F	1,200,000
3. KMDL-F	950,000
4. KFYZ-F	650,000
5. KDEA-F	640,000

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$17,000,000	41.2	.0102
Radio	6,800,000	16.5	.0041
Newspaper	16,000,000	38.7	.0096
Outdoor	<u>1,500,000</u>	3.6	<u>.0009</u>
	\$41,300,000		.0248

Best Restaurants
 Chez Pastor
 Charlie G's
 Cafe Vermillionville

Best Hotels
 Hilton
 Arcadiana

Best Golf Courses
 Oakborne CC
 Le Triomphe CC

NO WEATHER DATA AVAILABLE:
 See New Orleans for an approximation.

Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	KXKW, KSMB-F	\$6,400,000
1988	KPEL, KTDY	3,500,000
1988	KRVR	150,000
1989	KNIR, KDEA-F (New Iberia)cancelled	2,450,000
1989	KRRR	150,000
1990	KFYZ-F (Maurice) Sold to Vetter	1,200,000

NOTE: Some of these sales may not have been consummated.

LAKELAND

1991 ARB Rank: 102	1991 Revenue: \$6,300,000	Manager's Market Ranking (current): 2.4
1991 MSA Rank: 115	Rev per Share Point: \$177,966	Manager's Market Ranking (future): 3.0
1991 ADI Rank: Tampa ADI	Population per Station: 50,028 (7)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: N/A	1991 Revenue Change: -7.4%	Mathematical Market Grade: III Average
Base Value % : N/A	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	5.7	5.9	6.5	6.8	6.8	6.3					
Yearly Growth Rate (86-91): 2.2% (4.1% assigned)											
Projected Revenue Estimates:							6.4	6.7	7.0	7.2	7.5
Revenue per Capita:	15.24	15.09	16.17	16.58	16.50	15.10					
Yearly Growth Rate (86-91): Negative: assigned rate of 4.1%											
Projected Revenue per Capita:							15.72	16.36	17.03	17.73	18.46
Resulting Revenue Estimate:							6.7	7.1	7.5	8.0	8.4
Revenue as % of Retail Sales: .0028 .0027 .0027 .0027 .0024 .0022											
Mean % (86-91): .0023% (.0023% assigned)											
Resulting Revenue Estimate:							6.9	7.1	7.4	7.6	7.8
<u>MEAN REVENUE ESTIMATE:</u>							<u>6.7</u>	<u>7.0</u>	<u>7.3</u>	<u>7.6</u>	<u>7.9</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.374	.391	.402	.410	.412	.417	.425	.433	.440	.449	.453
Retail Sales (billions):	2.06	2.2	2.45	2.5	2.8	2.9	3.0	3.1	3.2	3.3	3.4
Below-the-Line Listening Shares: 45.3%											
Unlisted Station Listening: 19.3%											
Total Lost Listening: 64.6%											
Available Share Points: 35.4											
Number of Viable Stations: 3											
Mean Share Points per Station: 11.8											
Median Share Points per Station: 11.7											
Rev. per Available Share Point: \$177,966											
Estimated Rev. for Mean Station: \$2,099,999											

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS - Managers predict 0% to 1% revenue change in 1992...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$27,528	White 82.4	<15 30.3	12-24 20.4	Non High School
Median Age: 36.7 years	Black 14.1	15-30 31.6	25-54 49.2	Grad: 40.2
Median Education: 12.3 years	Hispanic 3.5	30-50 23.5	55+ 30.4	High School Grad:
Median Home Value: \$37,200	Other ---	50-75 10.1		34.4
Population Change (1990-1995): 9.1%		75+ 4.5		College 1-3 years:
Retail Sales Change (1991-1995): 17.9%				14.0
Number of Class B or C FMs: 2				College 4+ years:
Revenue per AQH: \$13,617				11.4
Cable Penetration: NA				

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
<u>INC 500 Companies</u>			<u>Publix Super Markets (10)</u>

<u>Major Daily Newspapers</u>	AM	PM	SUN	Owner
Lakeland Ledger	86,981		105,441	NY Times

COMPETITIVE MEDIA
Major Over the Air Television

See Tampa

<u>Unemployment</u>	<u>Highest Billing Stations</u>
Jun 79: 5.4%	
Dec 82: 14.7%	1. WPCV-F \$3,000,000
Sep 83: 17.3%	2. WEZY-F 1,500,000
Sep 84: 14.0%	
Aug 85: 12.6%	
Aug 86: 12.4%	
Aug 87: 11.6%	
Aug 88: NA	
Aug 89: NA	
Jul 90: 11.6%	
Jul 91: 12.5%	
<u>Best Restaurants</u>	<u>Best Hotels</u>

	Revenue	%	% of Retail Sales
Television	\$14,000,000	30.4	.0048
Radio	6,300,000	13.7	.0022
Newspaper	23,300,000	50.6	.0080
Outdoor	2,400,000	5.2	.0008
	\$46,000,000		.0158

WEATHER DATA

NO WEATHER DATA AVAILABLE:
 See Orlando for an approximation.

*See Miscellaneous Comments

Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WSIR (Winter Haven)	\$ 250,000
1988	WGTO (Cypress Gardens)	1,500,000
1990	WSIR	230,000

Miscellaneous Comments

* TV revenue estimates Lakeland's share of revenue in the Tampa-St. Pete ADI.

NOTE: Some of these sales may not have been consummated.

NASSAU - SUFFOLK

1991 ARB Rank: 13
 1991 MSA Rank: 12
 1991 ADJ Rank: New York ADI
 FM Base Value: N/A
 Base Value % : N/A

1991 Revenue: \$32,100,000
 Rev per Share Point: NA
 Population per Station: 187,225 (12)
 1991 Revenue Change: -5.6%
 Station Turnover: 0%

Manager's Market Ranking (current): 2.8
 Manager's Market Ranking (future) : 3.2
 Duncan's Radio Market Grade: I Average
 Mathematical Market Grade: I Below Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	24.8	28.7	30.6	32.3	34.0	32.1						
Yearly Growth Rate (86-91):	5.5% (4.3% assigned)											
Projected Revenue Estimates:							33.1	34.5	36.0	37.5	39.1	
Revenue per Capita:	9.40	10.79	11.46	12.38	12.97	12.21						
Yearly Growth Rate (86-91):	4.0% (assigned)											
Projected Revenue per Capita:							12.70	13.21	13.73	14.28	14.86	
Resulting Revenue Estimate:							33.5	35.0	36.7	38.1	39.8	
Revenue as % of Retail Sales:	.0013	.0013	.0013	.0013	.0013	.0011						
Mean % (86-91):	.00126% (.0012% assigned)											
Resulting Revenue Estimate:							34.8	37.2	39.6	42.2	44.8	
MEAN REVENUE ESTIMATE:							<u>33.8</u>	<u>35.6</u>	<u>37.4</u>	<u>39.3</u>	<u>41.2</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	2.64	2.66	2.67	2.67	2.62	2.63	2.64	2.65	2.66	2.67	2.68
Retail Sales (billions):	19.4	21.8	24.4	26.1	26.1	27.2	29.0	31.0	33.0	35.2	37.3

Below-the-line Listening Shares: N/A
 Unlisted Station Listening: N/A
 Total Lost Listening: N/A
 Available Share Points: N/A
 Number of Viable Stations: 9
 Mean Share Points per Station: N/A
 Median Share Points per Station: N/A
 Rev. per Available Share Point: N/A
 Estimated Rev. for Mean Station: N/A

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Market reports revenue to Hungerford... Managers predict 2% to 3% revenue increase in 1992...

Median Age: 35.1 years
 Population Change (1990-1995): 1.9%
 Retail Sales Change (1990-1995): 35.2%
 Number of B or C FM Stations: 2
 Revenue per AQH: \$ N/A
 Unemployment (July 1991): 6.1%
 Cable Penetration: NA

COMMERCE AND INDUSTRY

Important Business and Industries

Fortune 500 Companies
 Grumman (122)
 Lorillard (254)
 Tambrands (450)
 Pail (481)

Forbes 500 Companies
 Avret

Forbes Largest Private Companies
 Avis (116)
 King Kullen Grocery (259)
 Quality King Distr (310)
 Rugby-Darby Group Cos. (360)

INC 500 Companies

U.S. Landscape (371)
 Qosina (499)

Highest Billing Stations

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television			
Radio	\$32,100,000		.0011
Newspaper			
Outdoor			

1. WALK A/F \$7,500,000
2. WBLI-F 6,400,000
3. WRAB-F 6,200,000
4. WKJY-F 3,200,000
5. WDRE-F 2,800,000
6. WCTO-F 1,800,000
7. WHLJ 1,000,000
8. WRCN-F 1,000,000
9. WGSN 950,000
10. WHFM-F 600,000

Some Recent Station Sales

1989 WGIJ \$ 350,000
 1989 WRHD, WRCN-F 4,900,000
 1989 WRAB A/F Sold by Noble 26,000,000
 1990 WWHB-F Sold to WRAB (cancelled) 1,850,000

Best Golf Courses

See New York

NOTE: Some of these sales may not have been consummated.

ODESSA - MIDLAND, TX

1991 ARB Rank: 160
 1991 MSA Rank: 319-Midland
 303-Odessa
 1991 ADI Rank: 151
 FM Base Value: N/A
 Base Value % : N/A

1991 Revenue: \$5,300,000
 Rev per Share Point: \$61,485
 Population per Station: 11,875 (16)
 1991 Revenue Change: -1.9%
 Station Turnover: 18.2%

Manager's Market Ranking (current): 3.0
 Manager's Market Ranking (future) : 3.5
 Duncan's Radio Market Grade: NA
 Mathematical Market Grade: IV Below Avg

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96	
Duncan Revenue Est:	4.6	4.8	4.9	5.1	5.4	5.3						
Yearly Growth Rate (86-91):	2.9% (4.2% assigned)											
Projected Revenue Estimates:							5.5	5.7	5.9	6.2	6.4	
Revenue per Capita:		20.00	21.30	22.57	24.00	23.55						
Yearly Growth Rate (86-91):	4.3%											
Projected Revenue per Capita:							24.56	25.62	26.72	27.87	29.07	
Resulting Revenue Estimate:							5.6	5.8	6.1	6.3	6.6	
Revenue as % of Retail Sales:		.0027	.0029	.0030	.0032	.0029						
Mean % (86-91):	.00294%											
Resulting Revenue Estimate:							5.6	6.2	6.5	6.8	7.1	
							MEAN REVENUE ESTIMATE:					5.6 5.9 6.2 6.4 6.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.240	.230	.226	.225	.225	.226	.226	.226	.227	.227	.228
Retail Sales (billions):	1.8	1.7	1.7	1.7	1.8	1.9	2.1	2.2	2.3	2.4	

Below-the-Line Listening Shares: 0.0
 Unlisted Station Listening: 13.8%
 Total Lost Listening: 13.8%
 Available Share Points: 86.2
 Number of Viable Stations: 11
 Mean Share Points per Station: 7.8
 Median Share Points per Station: 6.0
 Rev. per Available Share Point: \$ 61,485
 Estimated Rev. for Mean Station: \$479,582

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Managers predict 3% to 5% revenue increase in 1992...

Median Age: 30.3 years
 Population Change (1990-1995): 0.9%
 Retail Sales Change (1990-1995): 35.3%
 Number of B or C FM Stations: 9
 Revenue per AQH: \$ NA
 Unemployment (July 1991): 6.3%
 Cable Penetration: 73.0%

COMMERCE AND INDUSTRY

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
	Insilco (445)		Insilco (215)

INC 500 Companies

Southwest Royalties (172)

Media Revenue Estimates

	Revenue	%	% of Retail Sales	<u>Highest Billing Stations</u>
Television	\$ 13,700,000		.0076	1. KNFM-F \$1,000,000
Radio	5,300,000		.0029	2. KGEE-F 900,000
Newspaper				3. KBAT-F 875,000
Outdoor				4. KCHX-F 775,000
				5. KODM-F 725,000

Managers Comments

"LMA's will be the salvation of radio in the 90's"

Some Recent Station Sales

1988	KODM-F	Sold to Devlin	\$3,450,000
1989	KOFR	Donated by Family Stations	
1990	KMND/KNFM-F	From Fakcor to Adams, Jr.	2,100,000
1991	KMGP-F	Sold by Rusk	325,000

NOTE: Some of these sales may not have been consummated.

PUEBLO

1991 ARB Rank: 227	1991 Revenue: \$3,200,000	Manager's Market Ranking (current): 2.5
1991 MSA Rank: 291	Rev per Share Point: \$69,565	Manager's Market Ranking (future): 2.8
1991 ADI Rank: 99 (w/Colo.Spgs.)	Population per Station: 21,100 (5)	Duncan's Radio Market Grade: NA
FM Base Value: N/A	1991 Revenue Change: -5.9%	Mathematical Market Grade: IV Below Avg
Base Value % : N/A	Station Turnover: 33.3%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	3.5	3.4	3.5	3.6	3.4	3.2					
Yearly Growth Rate (86-91): Negative:	assigned rate of 3.3%										
Projected Revenue Estimates:							3.3	3.4	3.5	3.6	3.7
Revenue per Capita:	28.00	26.56	27.13	27.91	27.64	26.02					
Yearly Growth Rate (86-91): Negative - 3.0%	assigned										
Projected Revenue per Capita:							26.80	27.60	28.43	29.29	30.16
Resulting Revenue Estimate:							3.3	3.4	3.5	3.6	3.7
Revenue as % of Retail Sales:	.0054	.0051	.0049	.0049	.0044	.0040					
Mean % (86-91): .0040%	- assigned										
Resulting Revenue Estimate:							3.4	3.6	3.9	4.2	4.4
							<u>MEAN REVENUE ESTIMATE:</u>				
							3.3	3.5	3.6	3.8	3.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.125	.128	.129	.129	.123	.123	.123	.124	.124	.124	.124
Retail Sales (billions):	.65	.67	.72	.74	.78	.81	.85	.91	.97	1.04	1.09

Below-the-Line Litening Shares: 39.0%
 Unlisted Station Listening: 15.0%
 Total Lost Listening: 54.0
 Available Share Points: 46.0
 Number of Viable Stations: 6
 Mean Share Points per Station: 7.7
 Median Share Points per Station: 6.7
 Rev. per Available Share Point: \$ 69,565
 Estimated Rev. for Mean Station: \$535,652

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$21,414				
Median Age: 34.8 years	White 65.1	<15 35.8	12-24 22.0	Non High School
Median Education: 12.5 years	Black 1.7	15-30 29.9	25-54 50.9	Grad: 33.5
Median Home Value: \$41,200	Hispanic 33.2	30-50 23.2	55+ 27.1	
Population Change (1990-1995): 0.4%	Other ---	50-75 8.6		High School Grad:
Retail Sales Change (1990-1995): 32.6%		75+ 2.5		36.4
Number of Class B or C FM's: 2				
Revenue per AQH: \$20,126				College 1-3 years:
Cable Penetration: NA				16.9
				College 4+ years:
				13.2

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Major Daily Newspapers	AM	PM	SUN	Owner
Pueblo Chieftan	51,600		55,400	

Unemployment

Jun 79:	5.9%
Dec 82:	NA
Sep 83:	NA
Sep 84:	9.0%
Aug 85:	NA
Aug 86:	10.6%
Aug 87:	9.0% (est)
Aug 88:	NA
Jul 89:	NA
Jul 90:	NA
Jul 91:	NA

Highest Billing Stations

NO RELIABLE ESTIMATES ARE AVAILABLE

COMPETITIVE MEDIA

Major Over the Air Television
 See Colorado Springs

Best Restaurants

Best Hotels

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$5,000,000	30.7	.0062
Radio	3,200,000	19.6	.0040
Newspaper	7,300,000	44.8	.0090
Outdoor	800,000	4.9	.0010
	\$16,300,000		.0202

WEATHER DATA

NO WEATHER DATA AVAILABLE:
 See Colorado Springs for an approximation.

*See Miscellaneous Comments

Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987 KCSJ A/F	\$1,100,000
1990 KCSJ/KGRQ-F Sold to Sunbrook	1,100,000
1990 KRMX	237,000

Miscellaneous Comments

* Split ADI with Colorado Springs. TV revenue is estimate of Pueblo's share. Total TV revenue for ADI is estimated at \$23,900,000

NOTE: Some of these sales may not have been consummated.

SANTA BARRARA, CA

1991 ARB Rank: 181 1991 Revenue: \$7,300,000 Manager's Market Ranking (current): 37
 1991 MSA Rank: 129 (w/SnMria&Lompoc) Rev per Share Point: \$128,521 Manager's Market Ranking (future): 38
 1991 ADI Rank: 109 (w/ Santa Maria & San Luis Obispo) Population per Station: 14,564 (11) Duncan's Radio Market Grade: NA
 FM Base Value: N/A 1991 Revenue Change: -13.0% Mathematical Market Grade: IV Average
 Base Value %: N/A Station Turnover: 0%

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	5.3	6.2	7.0	8.0	8.4	7.3					
Yearly Growth Rate (86-91): 6.9% (assigned rate of 5.4%)											
Projected Revenue Estimates:							7.5	7.9	8.4	8.8	9.3
Revenue per Capita:	17.97	20.17	22.92	22.46	19.26						
Yearly Growth Rate (86-91): Negligible (4.4% assigned)											
Projected Revenue per Capita:							20.11	20.99	21.92	22.88	23.89
Resulting Revenue Estimate:							7.7	8.2	8.6	9.1	9.6
Revenue as % of Retail Sales:	.0028	.0029	.0031	.0030	.0025						
Mean % (86-91): .0028% (.0027% assigned)											
Resulting Revenue Estimate:							8.1	8.6	9.2	9.7	10.3
MEAN REVENUE ESTIMATE:							7.8	8.2	8.7	9.2	9.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.345	.347	.349	.374	.379	.384	.389	.394	.398	.401	
Retail Sales (billions):	2.2	2.4	2.6	2.8	2.9	3.0	3.2	3.4	3.6	3.8	

Below-the-Line Listening Shares: 20.2%
 Unlisted Station Listening: 23.0%
 Total Lost Listening: 43.2%
 Available Share Points: 56.8
 Number of Viable Stations: 9
 Mean Share Points per Station: 6.3
 Median Share Points per Station: 6.1
 Rev. per Available Share Point: \$128,521
 Estimated Rev. for Mean Station: \$809,683

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS

Retail Sales and Population figures include Santa Maria and Lompoc;
 Radio Revenue figures do not ... Managers predict 4% to 5% revenue gain in 1992...

Median Age: 31.7 years
 Population Change (1990-1995): 6.6%
 Retail Sales Change (1990-1995): 29.0%
 Number of B or C FM Stations: 4 + 1 = 5
 Revenue per AQH: \$ NA
 Unemployment (July 1991): 5.7%
 Cable Penetration: 84.0%

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$12,300,000		.0042
Radio	7,300,000		.0025
Newspaper			
Outdoor			

Highest Billing Stations

1. KTYD-F \$1,500,000
2. KSBL-F 1,000,000
3. KCQR-F 900,000
4. KHTY-F 800,000
5. KMGQ-F 800,000
6. KRUZ-F 725,000
7. KTMS 700,000
8. KDB -F 500,000
9. KIST 280,000

Radio Revenue Breakdown

Local 75.3%
 National 24.7%
 (Trade equals 22% of local - up 4% in 91)

Some Recent Station Sales

1987	KTMS, KHTY-F	\$1,750,000
1988	KGFT (Carpin)	1,450,000
1989	KIST, KMGQ-F Sold to Dwight Case (cancelled)	4,650,000 (E)
1990	KRBQ	300,000

NOTE: Some of these sales may not have been consummated.

SIOUX FALLS

1991 ARB Rank: 203	1991 Revenue: \$6,000,000	Manager's Market Ranking (current): 2.5
1991 MSA Rank: 287	Rev per Share Point: \$75,282	Manager's Market Ranking (future): 2.8
1991 ADI Rank: 106 (w/Mitchell)	Population per Station: 12,790 (10)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,300,000	1991 Revenue Change: -4.4%	Mathematical Market Grade: IV Average
Base Value % : 21.7%	Station Turnover: 43.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	5.6	5.7	6.0	6.3	6.3	6.0					
Yearly Growth Rate (86-91): 1.5% (assigned rate of 4.0%)											
Projected Revenue Estimates:							6.1	6.4	6.7	6.9	7.2
Revenue per Capita:	44.80	44.88	46.88	49.22	50.40	47.62					
Yearly Growth Rate (86-91): 4.0% (assigned)											
Projected Revenue per Capita:							49.52	51.50	53.56	55.71	57.94
Resulting Revenue Estimate:							6.3	6.6	7.0	7.4	7.7
Revenue as % of Retail Sales:	.0061	.0060	.0060	.0054	.0051	.0047					
Mean % (86-91): .0047% - assigned											
Resulting Revenue Estimate:							6.3	6.7	7.2	7.8	8.2
<u>MEAN REVENUE ESTIMATE:</u>							<u>6.2</u>	<u>6.6</u>	<u>7.0</u>	<u>7.4</u>	<u>7.7</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.125	.127	.128	.128	.125	.126	.127	.129	.131	.133	.133
Retail Sales (billions):	.91	.95	1.00	1.16	1.23	1.28	1.34	1.42	1.53	1.66	1.75
Below-the-Line Listening Shares: 1.3%											
Unlisted Station Listening: 19.0%											
Total Lost Listening: 20.3%											
Available Share Points: 79.7											
Number of Viable Stations: 8											
Mean Share Points per Station: 10.0											
Median Share Points per Station: 9.5											
Rev. per Available Share Point: \$ 75,282											
Estimated Rev. for Mean Station: \$752,823											
Household Income: \$31,858											
Median Age: 31.5 years											
Median Education: 12.7 years											
Median Home Value: \$45,200											
Population Change (1990-1995): 6.3%											
Retail Sales Change (1990-1995): 35.0%											
Number of Class B or C FM's: 3 + 1 = 4											
Revenue per AQH: \$31,915											
Cable Penetration: 52.5%											

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS - Market reports to local accountant... Managers predict 0% to 1% revenue change in 1992...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	98.3	<15	28.6	Non High School
Black	0.2	15-30	29.6	Grad: 26.6
Hispanic	0.3	30-50	27.2	
Other	1.2	50-75	10.6	High School Grad: 39.4
		75+	4.0	

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.
 College 1-3 years: 18.6
 College 4+ years: 15.4

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>	<u>Unemployment</u>	<u>Highest Billing Stations</u>
Sioux Falls Argus-Leader	47,018		68,373	Gannett	Jun 79: 5.0% Dec 82: 4.8% Sep 83: 3.6% Sep 84: 2.9% Aug 85: 3.4% Aug 86: 3.3% Aug 87: 3.0% Aug 88: 3.5% Jul 89: 3.7% Jul 90: 2.7% Jul 91: 2.2%	1. KELO A/F \$2,250,000

COMPETITIVE MEDIA

Major Over the Air Television

KELO	Sioux Falls	11	CBS	Midcontinent
KSFY	Sioux Falls	13	ABC	News Press & Gazette
KTTW	Sioux Falls	17	Fox	
KDLT	Mitchell	5	NBC	Heritage
KUSD	Vermillion	2	PBS	
KESD	Brookings	8	PBS	

Best Restaurants Best Hotels Best Golf Courses

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$12,100,000	37.3	.0095
Radio	6,000,000	18.5	.0047
Newspaper	13,200,000	40.7	.0103
Outdoor	1,100,000	3.4	.0009
	\$32,400,000		.0264

WEATHER DATA

Elevation:	1418		
Annual Precipitation:	25.3 in.		
Annual Snowfall:	39.5 in.		
Average Windspeed:	11.2 (SW)	<u>TOTAL</u>	
	<u>JAN</u>	<u>JUL</u>	<u>YEAR</u>
Avg. Max. Temp:	24.6	85.1	56.5
Avg. Min. Temp:	3.7	61.5	34.2
Average Temp:	14.2	73.3	45.4

NOTE: Use Newspaper and Outdoor estimates with caution.
 * See Miscellaneous Comments

Major Radio Station Sales Since 1987

1990	KS00/KPAT-F	Sold to Tom Ingstad	\$2,400,000
1990	KKFN/KKRC-F	Sold by Vaughn	1,500,000

Miscellaneous Comments

* Split ADI with Mitchell. TV revenue is estimate of Sioux Falls' share of total revenue. Total TV revenue for ADI is estimated at \$18,000,000

NOTE: Some of these sales may not have been consummated.

STEBENVILLE

1991 ARB Rank: 209	1991 Revenue: \$1,600,000	Manager's Market Ranking (current): 2.0
1991 MSA Rank: 261	Rev per Share Point: \$56,537	Manager's Market Ranking (future): 2.8
1991 ADI Rank: Wheeling ADI	Population per Station: 41,366 (3)	Duncan's Radio Market Grade: NA
FM Base Value: N/A	1991 Revenue Change: -10.0%	Mathematical Market Grade: IV Below Avg
Base Value %: N/A	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	2.0	2.1	2.0	1.9	1.8	1.6					
Yearly Growth Rate (86-91):	Negative - assigned rate of 3.7%										
Projected Revenue Estimates:							1.6	1.7	1.8	1.9	2.0
Revenue per Capita:	13.33	14.19	13.70	13.10	12.76	11.51					
Yearly Growth Rate (86-91):	Negative - assigned rate of 4.2%										
Projected Revenue per Capita:							11.99	12.50	13.02	13.57	14.14
Resulting Revenue Estimate:							1.6	1.7	1.8	1.8	1.9
Revenue as % of Retail Sales:	.0028	.0029	.0026	.0027	.0024	.0021					
Mean % (86-91):	.00258% (.0024% assigned)										
Resulting Revenue Estimate:							1.8	2.0	2.0	2.1	2.2
<u>MEAN REVENUE ESTIMATE:</u>							<u>1.7</u>	<u>1.8</u>	<u>1.9</u>	<u>1.9</u>	<u>2.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.150	.148	.146	.145	.141	.139	.137	.136	.135	.134	.133
Retail Sales (billions):	.72	.73	.76	.71	.75	.78	.80	.82	.85	.87	.91

Below-the-Line Listening Shares: 50.9%
 Unlisted Station Listening: 20.8%
 Total Lost Listening: 71.7%
 Available Share Points: 28.3
 Number of Viable Stations: 4
 Mean Share Points per Station: 7.1
 Median Share Points per Station: 10.0
 Rev. per Available Share Point: \$ 56,537
 Estimated Rev. for Mean Station: \$401,413

Confidence Levels

1991 Revenue Estimates: Normal
 1992-1996 Revenue Projections: Normal

COMMENTS - Managers predict 4% to 5% revenue increase in 1992...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$26,877	White 95.5	<15 30.8	12-24 21.0	Non High School
Median Age: 37.9 years	Black 4.0	15-30 28.2	25-54 50.4	Grad: 37.7
Median Education: 12.3 years	Hispanic 0.5	30-50 29.5	55+ 28.6	High School Grad: 44.4
Median Home Value: \$38,800	Other ---	50-75 9.2		
Population Change (1990-1995): -4.9%		75+ 2.3		
Retail Sales Change (1990-1995): 15.3%				
Number of Class B or C FM's: 1 + 1 = 2				
Revenue per AQH: \$ 8,939				
Cable Penetration: NA				

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>	<u>Unemployment</u>	<u>Highest Billing Stations</u>
Stevensville Herald Star		21,133	21,019	Thomson	Jun 79: NA	1. WRKY-F \$650,000
Weirton Times		8,053		Thomson	Dec 82: NA	2. WSTV 480,000
					Sep 83: NA	
					Sep 84: 10.8%	
					Aug 85: NA	
					Aug 86: 8.3%	
					Aug 87: NA	
					Aug 88: NA	
					Jul 89: NA	
					Jul 90: NA	
					Jul 91: NA	

COMPETITIVE MEDIA

Major Over the Air Television

See Wheeling

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television			
Radio	\$1,600,000		.0021
Newspaper			
Outdoor			

WEATHER DATA

NO WEATHER DATA AVAILABLE:
 See Pittsburgh for an approximation.

Major Radio Station Sales Since 1987

1989	WDIG	\$116,000
1989	WEIR A/F	406,200

NOTE: Some of these sales may not have been consummated.

STOCKTON

1991 ARB Rank: 87	1991 Revenue: \$7,500,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 100	Rev per Share Point: \$157,732	Manager's Market Ranking (future): 3.8
1991 ADI Rank: Sacramento ADI	Population per Station: 44,722 (9)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: N/A	1991 Revenue Change: -7.4%	Mathematical Market Grade: III Below Avg
Base Value %: N/A	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	6.3	6.7	7.3	7.8	8.1	7.5					
Yearly Growth Rate (85-91): 3.7%											
Projected Revenue Estimates:							7.7	8.0	8.3	8.6	8.9
Revenue per Capita:	14.19	14.76	15.63	16.28	16.50	14.94					
Yearly Growth Rate (86-91): Negligible: 3.7% assigned											
Projected Revenue per Capita:							15.49	16.07	16.66	17.28	17.92
Resulting Revenue Estimate:							8.0	8.5	9.0	9.5	10.1
Revenue as % of Retail Sales:	.0028	.0028	.0028	.0028	.0027	.0024					
Mean % (86-91): .00272%											
Resulting Revenue Estimate:							8.7	9.2	10.1	10.9	11.4
<u>MEAN REVENUE ESTIMATE:</u>							<u>8.1</u>	<u>8.6</u>	<u>9.1</u>	<u>9.7</u>	<u>10.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.444	.454	.467	.479	.491	.502	.514	.529	.541	.551	.556
Retail Sales (billions):	2.2	2.4	2.54	2.8	3.0	3.1	3.2	3.4	3.7	4.0	4.2

Below-the-Line Listening Shares: 55.0%
 Unlisted Station Listening: 15.9%
 Total Lost Listening: 70.9%
 Available Share Points: 29.1

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

Number of Viable Stations: 8
 Mean Share Points per Station: 3.6
 Median Share Points per Station: 3.6
 Rev. per Available Share Point: \$157,000*
 Estimated Rev. for Mean Station: \$565,200*
 *adjusted for money that goes to Modesto stns.
 Household Income: \$33,548
 Median Age: 30.8 years
 Median Education: 12.4 years
 Median Home Value: \$56,400
 Population Change (1990-1995): 12.2%
 Retail Sales Change (1990-1995): 35.6%
 Number of Class B or C FM's: 1
 Revenue per AQH: \$13,889
 Cable Penetration: NA

COMMENTS

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	73.4	<15	27.4	Non High School
Black	4.8	15-30	26.9	Grad: 37.4
Hispanic	21.8	30-50	25.1	High School Grad:
Other	---	50-75	14.6	32.1
		75+	6.0	

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 19.0
 College 4+ years: 11.5

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Stockton Record	53,893		58,147	Gannett

Unemployment

Jun 79:	8.3%	1. KWG/KSGO-F	\$1,600,000
Dec 82:	NA %	2. KFMR-F	1,100,000
Sep 83:	13.7%	3. KWIN-F	800,000
Sep 84:	9.6%		
Aug 85:	12.2%		
Aug 86:	9.0%		
Aug 87:	7.8%		
Aug 88:	8.9%		
Jul 89:	9.5%		
Jul 90:	9.4%		
Jul 91:	12.2%		

Highest Billing Stations

COMPETITIVE MEDIA

Major Over the Air Television

See Sacramento

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$17,000,000	33.1	.0055
Radio	7,500,000	14.6	.0024
Newspaper	24,000,000	46.8	.0077
Outdoor	2,800,000	5.5	.0009
	\$51,300,000		.0165

Best Restaurants

Fish Market (Seafood)
 El Torito (Mexican)
 Shadows; Adler Market

Best Hotels

Hilton
 Ramada Inn
 Plum Tree Plaza

NO WEATHER DATA AVAILABLE:
 See Sacramento for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.
 * See Miscellaneous Comments

Major Radio Station Sales Since 1987

1988	KCVR, KWIN-F (Lodi)	\$3,000,000
1991	KCVR, KWIN-F	675,000

Miscellaneous Comments

* Split ADI with Sacramento and Modesto. TV revenue is estimate of Stockton's share. Total TV revenue for ADI is estimated at \$161,300,000.

NOTE: Some of these sales may not have been consummated.

TERRE HAUTE

1991 ARB Rank: 170	1991 Revenue: \$4,000,000	Manager's Market Ranking (current): 2.8
1991 MSA Rank: 278	Rev per Share Point: \$48,135	Manager's Market Ranking (future): 3.0
1991 ADI Rank: 136	Population per Station: 13,292 (13)	Duncan's Radio Market Grade: NA
FM Base Value: \$500,000	1991 Revenue Change: -4.8%	Mathematical Market Grade: IV Below Avg
Base Value %: 12.5%	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	3.6	3.7	4.1	4.2	4.2	4.0					
Yearly Growth Rate (86-91): 2.2% (assigned rate of 3.9%)											
Projected Revenue Estimates:							4.1	4.3	4.5	4.7	4.8
Revenue per Capita:	27.07	27.82	30.83	31.82	32.31	30.77					
Yearly Growth Rate (86-91): 2.7%											
Projected Revenue per Capita:							31.60	32.45	33.33	34.23	35.15
Resulting Revenue Estimate:							4.1	4.2	4.3	4.4	4.5
Revenue as % of Retail Sales:	.0028	.0027	.0029	.0028	.0028	.0026					
Mean % (86-91): .00277%											
Resulting Revenue Estimate:							4.3	4.6	5.0	5.4	5.8
MEAN REVENUE ESTIMATE:							<u>4.2</u>	<u>4.4</u>	<u>4.6</u>	<u>4.8</u>	<u>5.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.133	.133	.133	.132	.130	.130	.129	.129	.128	.128	.127
Retail Sales (billions):	1.30	1.36	1.41	1.51	1.48	1.53	1.58	1.67	1.84	1.97	2.1

Below-the-Line Listening Shares: 1.0%
 Unlisted Station Listening: 15.9%
 Total Lost Listening: 16.9%
 Available Share Points: 83.1
 Number of Viable Stations: 8
 Mean Share Points per Station: 10.4
 Median Share Points per Station: 8.0
 Rev. per Available Share Point: \$ 48,135

Confidence Levels

1991 Revenue Estimates: Below Normal
 1992-1996 Revenue Projections: Below Normal

COMMENTS

Managers predict 3% to 4% revenue increase in 1992...

Estimated Rev. for Mean Station: \$500,602

Household Income: \$26,993
 Median Age: 33.5 years
 Median Education: 12.4 years
 Median Home Value: \$27,400
 Population Change (1990-1995): -2.1%
 Retail Sales Change (1990-1995): 35.2%
 Number of Class B or C FM's: 4 + 2 = 6
 Revenue per AQH: \$16,461
 Cable Penetration: 52.5%

Ethnic Breakdowns (%)

White 95.9
 Black 3.3
 Hispanic 0.5
 Other 0.3

Income Breakdowns (%)

<15 32.9
 15-30 31.3
 30-50 23.4
 50-75 9.5
 75+ 2.9

Age Breakdowns (%)

12-24 21.9
 25-54 46.8
 55+ 31.3

Education Levels

Non High School Grad: 34.7
 High School Grad: 41.7

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 11.3
 College 4+ years: 12.3

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

Major Daily Newspapers
 Terre Haute Tribune-Star AM 35,621 PM SUN 44,070 Owner Ingersoll

Unemployment

Jun 79: 7.7%
 Dec 82: 12.6%
 Sep 83: 10.6%
 Sep 84: 8.3%
 Aug 85: 7.7%
 Aug 86: 6.0%
 Aug 87: 5.8%
 Aug 88: 4.9%
 Jul 89: 3.5%
 Jul 90: 4.5%
 Jul 91: 5.2%

Highest Billing Stations

1. WTHI-F \$1,200,000
 2. WMGI-F 800,000
 3. WZZQ-F 650,000

COMPETITIVE MEDIA

Major Over the Air Television

WBAK Terre Haute 38 ABC Bahakel
 WTHI Terre Haute 10 CBS Wabash Valley
 WTWO Terre Haute 2 NBC Glazer

Best Restaurants

Cafe Oasis
 Richards Town House
 MVP Club

Best Hotels

Holiday Inn
 Larry Bird's Boston Connection

Best Golf Courses

Hulman

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$12,100,000	38.9	.0079
Radio	4,000,000	12.9	.0026
Newspaper	13,800,000	44.4	.0090
Outdoor	1,200,000	3.8	.0008
	<u>\$31,100,000</u>		<u>.0203</u>

NO WEATHER DATA AVAILABLE:
 See Indianapolis for an approximation.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987 WPPR A/F \$ 750,000
 1990 WSDM-F (Brazil) 350,000
 1991 WYTL Sold out of receivership 17,000
 1991 WPPR-F Sold out of receivership 325,000

NOTE: Some of these sales may not have been consummated.

WATERLOO - CEDAR FALLS

1991 ARB Rank: 213	1991 Revenue: \$4,000,000	Manager's Market Ranking (current): 3.0
1991 MSA Rank: 257	Rev per Share Point: \$62,208	Manager's Market Ranking (future): 3.0
1991 ADI Rank: 82 (W/Cedar Rapids & Dubuque)	Population per Station: 15,175 (8)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,300,000	1991 Revenue Change: +2.6%	Mathematical Market Grade: IV Below Avg
Base Value %: 32.5%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	86	87	88	89	90	91	92	93	94	95	96
Duncan Revenue Est:	3.7	3.4	3.5	3.7	3.9	4.0					
Yearly Growth Rate (86-91): 4.2% - assigned											
Projected Revenue Estimates:							4.1	4.3	4.5	4.7	4.9
Revenue per Capita:	24.18	22.67	23.49	24.83	26.90	27.78					
Yearly Growth Rate (86-91): 5.2% - assigned											
Projected Revenue per Capita:							29.22	30.74	32.34	34.02	35.79
Resulting Revenue Estimate:							4.2	4.4	4.5	4.7	5.0
Revenue as % of Retail Sales:	.0044	.0040	.0040	.0039	.0038	.0037					
Mean % (86-91): .0037% - assigned											
Resulting Revenue Estimate:							4.3	4.8	5.0	5.5	5.8
MEAN REVENUE ESTIMATE:							<u>4.2</u>	<u>4.5</u>	<u>4.7</u>	<u>5.0</u>	<u>5.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	87	88	89	90	91	92	93	94	95	96
Total Population (millions):	.153	.150	.149	.149	.145	.144	.143	.142	.140	.139	.139
Retail Sales (billions):	.84	.85	.88	.96	1.04	1.09	1.16	1.30	1.37	1.48	1.56

Below-the-Line Listening Shares: 15.7%
 Unlisted Station Listening: 20.0%
 Total Lost Listening: 35.7%
 Available Share Points: 64.3
 Number of Viable Stations: 6.5
 Mean Share Points per Station: 9.9
 Median Share Points per Station: 10.2
 Rev. per Available Share Point: \$ 62,208
 Estimated Rev. for Mean Station: \$404,355

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS - Managers predict 1% to 3% revenue increase in 1992...

Household Income: \$33,784
 Median Age: 33.2 years
 Median Education: 12.5 years
 Median Home Value: \$46,300
 Population Change (1991-1995): -4.3%
 Retail Sales Change (1990-1995): 41.8%
 Number of Class B or C FM's: 3
 Revenue per AQH: \$27,027
 Cable Penetration: NA

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 94.0	<15 23.8	12-24 26.2	Non High School
Black 5.3	15-30 26.8	25-54 49.7	Grad: 26.5
Hispanic 0.7	30-50 30.6	55+ 24.1	High School Grad:
Other ---	50-75 14.4		43.5
	75+ 4.4		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

College 1-3 years: 14.3
 College 4+ years: 15.2

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>	<u>Unemployment</u>		<u>Highest Billing Stations</u>	
					Jun 79:	5.6%	1. KFMW-F	\$1,200,000
Waterloo Courier		48,406	53,757	Howard	Dec 82:	12.5%	2. KOEL-F	1,100,000
					Sep 83:	NA %	3. KOKZ-F	700,000
					Sep 84:	9.6%	4. KWT.O	500,000
					Aug 85:	13.7%	5. KXEL	300,000
					Aug 86:	17.3%	6. KWAY-F	200,000
					Aug 87:	NA %	7. KCFT	100,000
					Aug 88:	4.8%		
					Jul 89:	4.6%		
					Jul 90:	4.4%		
					Jul 91:	5.1%		

COMPETITIVE MEDIA

Major Over the Air Television

See Cedar Rapids

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$12,500,000	43.2	.0115
Radio	4,000,000	13.7	.0037
Newspaper	11,500,000	39.7	.0106
Outdoor	1,000,000	3.4	.0009
	\$29,000,000		.0267

Best Restaurants Best Hotels
 Faces (General) Holiday Inn Civic Center
 Colony Club (Steak/Sea) Ramada Inn
 Northbank

NO WEATHER DATA AVAILABLE

Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

* See Miscellaneous Comments

*Split ADI with Cedar Rapids and Dubuque. TV rev. is estimate of Waterloo's share. Total TV revenue for ADI is estimated at \$31,500,000.

Major Radio Station Sales Since 1987

NOTE: Some of these sales may not have been consummated.

WILMINGTON, NC

1991 ARB Rank: 191	1991 Revenue: \$4,400,000	Manager's Market Ranking (current): 2.9
1991 MSA Rank: 294	Rev per Share Point: \$63,768	Manager's Market Ranking (future): 3.5
1991 ADI Rank: 143	Population per Station: 12,141 (12)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,100,000	1991 Revenue Change: +2.3%	Mathematical Market Grade: IV Below Avg
Base Value %: 25.0%	Station Turnover: 5.0%	

REVENUE HISTORY AND PROJECTIONS

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Duncan Revenue Est:	3.4	3.7	3.9	4.1	4.3	4.4					
Yearly Growth Rate (86-91): 5.3%											
Projected Revenue Estimates:							4.5	4.8	5.1	5.3	5.6
Revenue per Capita:	29.47	31.62	32.77	34.17	35.54	36.07					
Yearly Growth Rate (86-91): 4.1%											
Projected Revenue per Capita:							37.55	39.09	40.69	42.36	44.10
Resulting Revenue Estimate:							4.7	4.9	5.1	5.4	5.7
Revenue as % of Retail Sales:	.0036	.0038	.0037	.0039	.0039	.0038					
Mean % (86-91): .00378%											
Resulting Revenue Estimate:							4.5	4.6	4.8	5.0	5.2
							4.6	4.8	5.0	5.2	5.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	<u>86</u>	<u>87</u>	<u>88</u>	<u>89</u>	<u>90</u>	<u>91</u>	<u>92</u>	<u>93</u>	<u>94</u>	<u>95</u>	<u>96</u>
Total Population (millions):	.113	.117	.119	.120	.121	.122	.124	.125	.126	.128	.130
Retail Sales (billions):	.93	.96	1.06	1.05	1.10	1.15	1.19	1.23	1.26	1.32	1.37

Below-the-Line Listening Shares: 14.5%
 Unlisted Station Listening: 16.5%
 Total Lost Listening: 31.0%
 Available Share Points: 69.0
 Number of Viable Stations: 10
 Mean Share Points per Station: 6.9
 Median Share Points per Station: 7.3
 Rev. per Available Share Point: \$ 63,768
 Estimated Rev. for Mean Station: \$440,000

Confidence Levels

1991 Revenue Estimates: Below normal
 1992-1996 Revenue Projections: Below normal

COMMENTS

Household Income: \$26,269
 Median Age: 34.0 years
 Median Education: 12.4 years
 Median Home Value: \$37,200
 Population Change (1990-1995): 5.5%
 Retail Sales Change (1990-1995): 20.0%
 Number of Class B or C FM's: 5
 Revenue per AQH: \$21,256
 Cable Penetration: 51%

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 76.8	<15 34.6	12-24 21.8	Non High School
Black 22.3	15-30 30.0	25-54 53.6	Grad: 38.5
Hispanic 0.9	30-50 23.5	55+ 24.6	High School Grad: 31.8
Other ---	50-75 8.9		College 1-3 years: 15.5
	75+ 3.0		College 4+ years: 14.2

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.

COMMERCE AND INDUSTRY

Important Business and Industries Fortune 500 Companies Forbes 500 Companies Forbes Largest Private Companies

INC 500 Companies

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>	<u>Unemployment</u>	<u>Highest Billing Stations</u>
Wilmington Star	49,093				Jun 79: NA	
Wilmington Star-News			57,831		Dec 82: NA	1. WGNI-F \$ 950,000
					Sep 83: NA	2. WWQQ-F 800,000
					Sep 84: 8.7%	3. WFSM-F 700,000
					Aug 85: NA	4. WVBS-F 450,000
					Aug 86: 6.3%	WZFX-F 450,000
					Aug 87: NA	6. WAAV 400,000
					Aug 88: NA	
					Jul 89: NA	
					Jul 90: NA	
					Jul 91: NA	

COMPETITIVE MEDIA

Major Over the Air Television

WECT	Wilmington	6	NBC	News Press & Gazette
WJKA	Wilmington	26	CBS	Park
WUNJ	Wilmington	39	PBS	
WWAY	Wilmington	3	ABC	Adams

Best Restaurants Best Hotels Best Golf Courses

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	
Television	\$13,400,000	40.6	.0117	
Radio	4,400,000	13.3	.0038	NO WEATHER DATA AVAILABLE
Newspaper	14,000,000	42.4	.0122	
Outdoor	1,200,000	3.6	.0010	
	\$33,000,000		.0287	

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1987

1987	WVBS A/F	From Resort to Jones	NA
1987	WJYW-F		\$ 1,300,000
1987	WWQQ-F	From Woolfson to HVS	2,000,000
1988	WAAV	Sold by Cape Fear	400,000
1989	WWIL		179,000
1990	WBMS	Sold by Brunson	168,000

NOTE: Some of these sales may not have been consummated.

DUNCAN'S RADIO MARKET GUIDE

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AMERICAN RADIO

Now, a quarterly (plus the "Small Market" edition) AMERICAN RADIO remains the radio industry's most complete and timely source book of radio ratings and programming information. There are over 30 tables for each market, plus--in the Spring and Fall editions--over 60 pages of national ratings. AMERICAN RADIO is considered to be the "bible" of the radio industry and is required reading for everyone involved with radio.

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Winter Supplement	May	97	\$49.00
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Summer Supplement	November	97	\$49.00
Fall Edition	February	168	\$84.00

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Designed to be a companion volume to AMERICAN RADIO, this book examines the economic conditions of 190 markets. Included are: radio revenue histories and projections on a yearly basis between (1986 and 1996); revenue estimates for over 1,500 important stations; revenue estimates for competitive media (TV, newspaper, outdoor); Duncan's opinions about each market; population and retail sales histories and projections; group revenue estimates; radio's most admired groups and stations; local radio account information; revenue per share point estimates; station sales since 1985 and much, much more (over 30 other tables).

PUBLISHED EVERY JANUARY Price: \$265.00

RADIO IN THE UNITED STATES: 1976 to 1991

This new issue offers a statistical history covering the last 16 years. For each market (180 or so) there is a complete year-by-year analysis of station shares and cume ratings, format shares, financial information, highest billing stations, station sales (back to 1970 for most markets), major call letter and format changes and much, much more. This book is literally a history radio for the last 16 years.

PUBLISHED IN MARCH 1992 Price: \$110.00

THE RELATIONSHIP BETWEEN RADIO AUDIENCE SHARE AND REVENUE SHARE

This new report examines the relationship between a station's audience share and its revenue share. Over 800 stations are included. The revenue and audience shares for each individual station is covered. Additional information is provided for each format and every market size. This report covers an area we have all speculated about, but never had access to any reliable data. This report fills the gap. You will use it for programming decisions, budgeting and goal-setting. You will also find it makes for fascinating reading. Effective in 1992, this book is doubled in size because we will be adding audience breakdowns for over 1000 stations. For each station the following is provided: Time-Spent-Listening, Turnover ratios, % Exclusive Cume, % 12-24, 25-54 and 55+, % Male, % Female, % At-Home-Listening, and the station with the highest level of shared audience.

PUBLISHED EVERY APRIL Price: \$85.00

DUNCAN'S RADIO GROUP DIRECTORY

This is a brand new publication which first published in May, 1989 and will now be issued annually. This book is a complete and comprehensive directory of group radio owners in the U.S. All groups with three or more stations in rated markets and revenues in excess of \$3,000,000 will be included. Over 160 radio groups will be covered. The directory will include (for each group), ratings performance; station purchase prices (and date of purchase); station revenue estimates; senior management; addresses and phone numbers; group financial data; major shareholders; board of directors; key suppliers; a history of the company and much more.

PUBLISHED IN MAY Price: \$120.00

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