

RICHMOND

	Market Revenue	Revenue Change	Population	Revenue Per Capita	Retail Sales	Rev. as % Retail Sales	Revenue Per Share Point	Highest Billing Stations	Average Person Rating(APR)	FM Share	Total Stations	Viable Stations	Unlisted Station Listening	
1976	8.8	--	--	--	--	--	--	--	14.0 %	38.1 %	--	--	--	1976
1977	9.2	4.5 %	--	--	--	--	--	--	13.9	37.3	19	--	--	1977
1978	9.9	7.6	--	--	--	--	--	--	14.3	40.4	18	--	--	1978
1979	10.4	5.1	--	--	--	--	--	--	15.6	48.2	19	--	--	1979
1980	11.7	12.5	--	--	--	--	--	--	15.2	38.5	20	--	--	1980
1981	13.3	13.7	.766	17.36	3.6	.0037	--	--	16.3	47.6	20	--	--	1981
1982	14.7	10.5	.777	18.92	4.1	.0036	--	--	17.9	46.5	22	--	--	1982
1983	16.3	10.9	.788	20.69	4.4	.0036	.177	--	18.2	53.0	18	14	--	1983
1984	18.0	10.4	.800	22.50	4.6	.0039	.211	WRVA 4.0	18.0	61.7	17	14	--	1984
1985	20.0	11.1	.813	24.75	5.2	.0038	.225	WRVA 4.8	18.0	67.3	20	14	--	1985
1986	22.1	11.1	.820	27.02	5.6	.0039	.240	WRVA 4.8	17.1	69.5	20	14	--	1986
1987	24.2	9.5	.844	29.19	6.1	.0040	.264	WRVA 5.3	17.8	69.8	19	13	8.3	1987
1988	25.8	6.6	.857	30.24	6.6	.0039	.281	WRVA 5.5	17.7	73.1	18	10.5	9.1	1988
1989	29.2	13.2	.869	34.15	6.8	.0041	.324	WRVA 6.0	18.1	75.9	22	10	9.4	1989
1990	28.3	-3.1	.875	32.87	7.1	.0039	.324	WRVA 5.2	17.8	78.4	21	10	13.6	1990
1991	29.0	2.5	.887	33.00	7.3	.0040	.315	WRVA 4.4	17.1	79.3	22	11.5	10.7	1991
1992	28.5	-1.7	.892	31.95	7.1	.0040	.324	WRVA 4.3	17.4	77.7	21	11	10.8	1992
1993	31.4	10.6	.904	34.73	8.4	.0037	.356	WKHK-F 5.5	17.4	79.7	21	12	10.7	1993
1994	34.0	8.3	.924	36.80	9.5	.0036	.375	WKHK-F 5.0	16.4	75.3	22	13.5	8.9	1994
1995	34.7	1.8	.930	37.31	9.5	.0037	.390	WKHK-F 5.2	16.1	78.5	22	12.5	10.8	1995
1996	37.8	8.6	.940	40.21	10.0	.0038	.425	WKHK-F 6.1	15.8	80.7	22	13.5	10.5	1996
1997	40.0	5.8	.945	42.33	10.3	.0039	.532	WKHK-F 7.0	15.2	81.1	24	14	12.2	1997
1998	44.4	10.9	.950	46.74	10.3	.0043	.574	WTVR-F 6.4	15.6	80.2	25	14	11.3	1998
1999	48.1	7.7	.963	49.95	11.1	.0043	.565	WTVR-F 6.9	15.2	80.9	27	14.5	14.4	1999
2000	51.5	7.1	.986	52.23	11.6	.0044	.616	WTVR-F 7.2	14.5	80.4	25	16.5	15.9	2000
2001	48.8	-5.2	1.01	48.32	12.4	.0039	.573	WTVR-F 7.2	14.8	85.8	25	16.5	12.8	2001
2002	54.8	NM	1.02	53.73	12.8	.0043	.663	WTVR-F 8.6	13.2	81.7	28	--	15.4	2002
2003	57.6	5.1	1.04	55.38	13.1	.0044	.713	WTVR-F 9.4	13.4	84.9	24	17	17.3	2003

MAJOR STATIONS - JANUARY 2004

WLEE	990	1KW/13W	Talk	WJZV-F	93.1	5KW@348	Jazz
WRNL	910	5KW/1.5KW (DA-N)	Sports	WKHK-F	95.3	18KW@394	Country
WRVA	1140	50KW (DA-1)	News/Talk	WKJS-F	104.7	100KW@981	Black AC
WXGI	950	3.9KW/45W	Country	WKLR-F	96.5	50KW@453	Classic AOR
				WMXB-F	103.7	20KW@840	AC/CHR
WBBT-F	107.3	1.4KW@679	CHR/AC	WPZZ-F	99.3	6KW@328 (DA)	Religion
WBTJ-F	106.5	8KW@1233	Black	WRVQ-F	94.5	200KW@350	CHR
WCDX-F	92.1	4.5KW@771	Black	WRXL-F	102.1	19KW@790	AOR
WDYL-F	101.1	4KW@367	AOR	WTVR-F	98.1	50KW@840	Soft AC
WJMO-F	105.7	2KW@531	Black Oldies				Clear Channel

	FORMAT SHARES (%)											
	77	80	82		84	87	90		92	95	98	2000
CHR/AOR	35	33	24	CHR AOR/CL	25	13	16		7	8	8	7
					9	12	13		14	12	9	13
MOR/AC	27	25	22	MOR/FS AC/OLD	16	17	16		13	9	9	See Talk
					11	12	11		15	6	7	6
										5	5	4
COUNTRY	7	8	18		13	11	12		18	17	13	9
BTFLEZ/SAC	15	14	7		1	6	7					
								SOFT AC	7	10	12	11
NEWS/TALK	2	--	--						2	1	1	10
SPORTS										1	2	2
BLACK/URBAN	11	18	22		14	23	21		20	23	25	28
SMOOTH JAZZ										4	3	
STANDARDS	--	--	7		6	2	2		1	3	2	2
HISPANIC												
RELIG/GOSPEL	2	1	1		4	2	2		3	5	5	6
CLASSICAL												

STATION NOTES

(Major call letter and format changes)

WBTJ-F	WRFK until 88; WVMX until 89; WVGO until 96; Fine Arts until 88; AC until 91; AOR until 96; Oldies until 96; WBZU until 98; AOR until 98; WRCL until 01; Oldies until 01
WKLR-F	WQSF until 91; WDCK until 95; WLEE until 98; EZ or Soft AC until 91; Oldies until 95; Oldies-70's until 98
WPZZ-F	WPLZ until 00; WRHH until 03; Black until 03
WKJS-F	WSVS until 93; WKIK until 95; WBZU until 96; Country until 95; AOR until 96; WVGO until 98; Oldies until 98
WJMO-F	WDYL until 98; WJRV until 00; WPLZ until 01; Religion until 98; Country until 00
WDYL-F	WSMJ until 98; Jazz until 98; Religion until 99
WBBT-F	Black Oldies until 01
WLEE (1480)	CHR to AC by 80; Standards as of 82; Silent in 88
WLEE (990)	WANT until mid-90's; WVNZ until 99; Black until mid-90's
WMXB-F	WEZS until 82; EZ until 82
WBTK	WTVR until 00; WVBB until 00; Country until 88; Standards until 00
WTVR-F	EZ until 82; Country until 88; EZ again until early 90's
WRNL	News until 78; AC until about 80; Country until 87; Oldies until 93; WRVH until 96
WFTH	WGOE until 82; CHR until 80; MOR until 82
WCLM	WENZ until 87; Formats prior to 90 unknown; Jazz until early 90's
WVNZ	WRJY until 87; WANI until 89; WLEE until 99; EZ until 88; Talk until 99
WCDX-F	WZZR until 87; CHR until 87; Went from 92.7 to 92.1 in 97

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MAJOR STATION TRANSACTIONS: 1970 to 2003

1970 WKIE		\$	200,000
1971 WRNL, WRXL-F	From Media General to Rust		1,000,000
1972 WFTH			200,000
1977 WKIE			300,000
1977 WPVA, WKHK-F (Petersburg)			550,000
1981 WRNL, WRXL-F	From Rust to Capitol (WRAL)		4,000,000
1983 WLEE	From Nationwide to Gilcom		950,000
1984 WANT	Sold to Sinclair		900,000
1984 WXGI			250,000
1984 WRVA, WRVQ-F	From Harte-Hanks to Edens		14,700,000 (E)
1985 WANT	From Sinclair to Robinsen		900,000
1985 WMGB, WQSF-F (Williamsburg)	Sold to Understein		2,000,000
1985 WRJY			400,000
1986 WSSV, WPLZ-F	From Eure to Mahone		6,500,000
1986 WRFK-F	Sold to Lucci		4,100,000
1987 WENZ			345,000
1987 WANT			700,000
1987 WMXB-F	From EZ to Eastern (never completed)		16,000,000
1987 WMXB-F	From EZ to Ragan Henry	13,000,000 + lax 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 WMXB-F	From Ragan Henry to Rad. Vent.		18,700,000
1989 WFTH	Sold by Willis		450,000
1989 WDJK	Sold by Willis		450,000
1989 WPVA (Col. Hts)	Sold by ABS		130,000
1990 WANT			1,000,000
1990 WVGO-F	From First City to Coleman		5,500,000 (cancelled)
1991 WRVA, WRVQ-F	From Edens to Force II		20,000,000 (cancelled)
1991 WVGO-F	From Daytona to Benchmark		4,000,000
1992 WRVA, WRVQ-F	From Edens to Clear Channel		13,000,000
1992 WDCK-F (Williamsburg)	From Keymarket to Benchmark		4,250,000
1992 WSVS A/F (Crowe)	From receiver to ABS		3,000,000
1992 WGCV, WPLZ-F (Petersburg)	Sold to Sinclair		1,400,000
1993 WRNL, WRXL-F	From Capital to Clear Channel		9,200,000
1993 WMXB-F	From Four Seasons to Liberty		9,000,000
1994 WTVR A/F	From Park to Tomlin/Knapp		8,300,000
1995 WMXB-F	From Liberty to Multimarket		13,000,000
1996 WTVR A/F	From Park/Tomlin to Clear Channel		18,000,000
1996 WLEE-F, WVGO-F	From Benchmark to ABS		14,500,000
1996 WSMJ-F	Sold to Sinclair		N/A
1996 WBZU-F	From ABS to SFX		5,500,000
1996 WKHK-F	From ABS to SFX		17,500,000
1996 WLEE-F	From ABS to SFX		5,800,000
1996 WVGO-F	From ABS to SFX		8,700,000
1996 WSTK (1290)	Sold to Sheridan		550,000
1997 WXGI			650,000
1997 WBZU-F	From SFX to Hicks/Chancellor		11,000,000
1997 WKHK-F	From SFX to Hicks/Chancellor		41,000,000
1997 WKLR-F	From SFX to Hicks/Chancellor		14,000,000
1997 WMXB-F	From SFX to Hicks/Chancellor		29,000,000
1997 WVGO-F	From SFX to Hicks/Chancellor		14,000,000
1997 WZOD	Sold to Hibernia		800,000
1999 WDYL-F	From Hoffman to Radio One		4,600,000
1999 WKJS-F, WSOJ-F	From WREJ to Radio One		12,000,000
1999 WCDX-F, WGCV, WJRV-F, WPLZ-F	From Sinclair to Radio One		34,000,000
1999 WLEE, WREJ	Sold to 4M		---
1999	All AM/FM stations sold to Clear Channel		---
2000 WTVR, WKKK-F, WMXB-F, WKLR-F	Divested by Clear Channel to Cox		---
2000 WZDY	From Hibernia to ABC		---
2000 WDYL-F	From Radio One to Cox		---
2000 WARV	Sold by Radio One		1,000,000
2001 WVNZ	Sold to 4M		---
2001 WVBB	From Cox to Salem		735,000

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HIGHEST BILLING STATIONS

1984		1985		1986		1987		1988		1989	
1 WRVA	4.0	WRVA	4.8	WRVA	4.8	WRVA	5.3	WRVA	5.5	WRVA	6.0
2 WRVQ-F	2.9	WEZS-F	3.7	WEZS-F	4.8	WRVQ-F	4.4	WRVQ-F	4.8	WRVQ-F	5.3
3 WESZ-F	2.7	WRVQ-F	3.4	WRVQ-F	4.0	WEZS-F	3.8	WRXL-F	4.3	WRXL-F	4.9
4 WRXL-F	2.2	WRXL-F	2.8	WRXL-F	2.9	WRXL-F	3.6	WMXB-F	3.0	WMXB-F	4.4
5 WTVR AF	1.7	WPLZ-F	2.0	WPLZ-F	2.5	WPLZ-F	2.9	WPLZ-F	2.6	WPLZ-F	2.2
6 WPLZ-F	1.5	WTVR AF	1.8	WTVR AF	1.9	WTVR AF	1.8	WTVR AF	1.5	WKHK-F	1.6
7		WRNL	1.2			WQSF-F	0.9	WCDX-F	1.3	WCDX-F	1.5
8						WRNL	0.8	WKHK-F	0.9	WVMX-F	1.2
9								WQSF	0.9	WTVR AF	1.1
10											
1990		1991		1992		1993		1994		1995	
1 WRVA	5.2	WRVA	4.4	WRVA	4.3	WKHK-F	5.5	WKHK-F	5.0	WKHK-F	5.2
2 WRVQ-F	5.0	WRXL-F	4.4	WKHK-F	3.9	WMXB-F	4.7	WRVA	4.6	WRVA	4.2
3 WRXL-F	4.6	WRVQ-F	4.3	WMXB-F	3.7	WRVA	4.0	WMXB-F	4.2	WCDX-F	4.2
4 WMXB-F	3.5	WKHK-F	3.3	WRXL-F	3.6	WCDX-F	3.5	WCDX-F	4.0	WMXB-F	4.1
5 WKHK-F	2.5	WMXB-F	3.1	WRVQ-F	3.5	WRVQ-F	3.4	WRXL-F	3.6	WRXL-F	3.8
6 WCDX-F	2.2	WCDX-F	2.5	WCDX-F	3.4	WRXL-F	3.0	WRVQ-F	3.5	WRVQ-F	3.6
7 WPLZ-F	2.0	WPLZ-F	1.92	WTVR-F	1.6	WVGO-F	2.2	WVGO-F	2.5	WTVR AF	2.8
8 WTVR AF	1.5	WTVR AF	1.9	WDCK-F	1.4	WVGO-F	2.0	WTVR AF	2.3	WVGO-F	2.6
9 WVGO-F	1.3	WVGO-F	1.1	WPLZ-F	1.1	WTVR-F	1.9	WPLZ-F	1.8	WPLZ-F	1.9
10		WDCK-F	0.7	WVGO-F	1.1	WPLZ-F	1.5	WDCK-F	1.5	WLEE-F	1.5
11						WKIK-F	1.0	WBZU-F	1.1		
1996		1997		1998		1999		2000		2001	
1 WKHK-F	6.1	WKHK-F	7.0	WTVR-F	6.4	WTVR-F	6.9	WTVR-F	7.2	WTVR-F	7.2
2 WCDX-F	4.6	WTVR-F	5.4	WKHK-F	6.3	WCDX-F	6.0	WCDX-F	5.8	WCDX-F	5.1
3 WRVA	4.5	WCDX-F	4.5	WCDX-F	5.0	WKHK-F	5.1	WRVQ-F	5.4	WRVQ-F	4.9
4 WTVR-F	4.3	WRVA	4.2	WRVQ-F	4.4	WRVQ-F	5.0	WKHK-F	4.9	WKHK-F	4.8
5 WMXB-F	3.9	WMXB-F	4.0	WRVA	4.1	WRVA	4.4	WMXB-F	4.8	WKJS-F	4.6
6 WRVQ-F	3.7	WRVQ-F	3.9	WMXB-F	4.0	WMXB-F	3.9	WKJS-F	4.6	WMXB-F	4.2
7 WRXL-F	3.6	WRXL-F	3.7	WRXL-F	3.3	WRXL-F	3.8	WRXL-F	4.1	WRXL-F	3.9
8 WLEE-F	1.8	WBZU-F	1.9	WKLR-F	2.3	WKJS-F	3.5	WRVA	3.8	WRVA	3.9
9 WPLZ-F	1.6	WKLR-F	1.5	WPLZ-F	1.9	WRCL-F	3.0	WKLR-F	3.4	WKLR-F	3.3
10 WBZU-F	1.3	WPLZ-F	1.4	WRCL-F	1.6	WKLR-F	1.6	WRCL-F	1.8	WBTJ-F	1.2
11 WVGO-F	1.1	WVGO-F	1.3	WJRV-F	1.3	WPLZ-F	1.1	WRNL	1.3	WRNL	1.1
12				WKJS-F	1.2	WRNL	1.0	WPLZ-F	0.8	WJMO-F	0.8
2002		2003									
1 WTVR-F	8.6	WTVR-F	9.4								
2 WKHK-F	8.0	WKHK-F	8.7								
3 WCDX-F	6.0	WRVA	5.9								
4 WRVA	4.8	WCDX-F	5.2								
5 WRVQ-F	4.1	WKLR-F	4.0								
6 WKLR-F	3.9	WKJS-F	3.5								
7 WKJS-F	3.0	WRVQ-F	3.4								
8 WRXL-F	3.0	WRXL-F	3.0								
9 WMXB-F	2.3	WMXB-F	2.5								
10 WBTJ-F	1.8	WBTJ-F	2.3								
11 WJMO-F	1.7	WJMO-F	1.5								

HIGHEST BILLING RADIO ENTITIES

1994		1995		1996	
1 Clear Channel	\$ 11.8 (34.7)	1 Clear Channel	\$ 11.6 (33.1)	1 Clear Channel	\$ 16.4 (43.2)
2 ABS	6.0 (17.6)	2 ABS	6.3 (18.0)	2 SFX	14.2 (37.6)
3 Sinclair	5.8 (17.1)	3 Sinclair	6.1 (17.4)	3 Sinclair	7.1 (18.8)
4 Liberty - WMXB	4.2 (12.4)	4 Multimarket	4.1 (11.7)		
5 Benchmark	4.0 (11.8)	5 Benchmark	4.1 (11.7)		
6 Park	2.3 (6.8)	6 Park	2.8 (8.0)		
1997		1998		1999	
1 Clear Channel	\$ 18.0 (43.9)	1 Clear Channel	\$ 19.4 (43.6)	1 Clear Channel	\$ 24.0 (50.0)
2 Capstar	14.4 (35.2)	2 Capstar	14.2 (32.0)	2 Radio One	11.9 (24.7)
3 Sinclair	6.8 (16.6)	3 John Sinclair	8.2 (18.5)	3 Cox	11.0 (22.8)
4 WSOJ,WVGO	1.8 (4.3)	4 WKJS,WREJ,WSOJ	1.8 (3.9)		
2000		2001		2002	
1 Clear Channel	\$ 23.6 (45.9)	1 Clear Channel	\$ 22.1 (45.3)	1 Clear Channel	\$ 23.4
2 Cox	13.5 (26.2)	2 Cox	12.8 (26.1)	2 Cox	15.2
3 Radio One	12.6 (24.4)	3 Radio One	11.0 (22.5)	3 Radio One	11.6
2003					
1 Clear Channel	\$ 25.0				
2 Cox	16.2				
3 Radio One	11.1				
4					
5					

All 2002 and 2003 financial data is provided by BIA Financial.

DUNCAN'S COMMENTS:
 Richmond is a slightly above average medium market. Radio revenues have increased, particularly since 1999. Unlisted station listening appears to be increasing significantly as well. Overall radio listening has declined 22% in the last decade.
 Clear Channel has done a great job with WTVR. This station was old and sleepy until CCU got its hands on it in the mid 1990's. Since then it has become the highest billing station in Richmond and often leads in 12+ audience share. WTVR is one of the few Soft AC's to lead its market during the last decade. One other station I admire in Richmond is WKWK.