

TRANSACTIONS

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California

KCIN & KATJ/Victorville-George

PRICE: \$1.36 million
BUYER: Victor Valley Broadcasting, headed by Kenneth Devine, Peter Trosclair, and John Binsfield. They are partners in Broadcast Technical Inc., a New Orleans-based engineering firm.

SELLER: Crown Broadcasting Services, headed by Sid King.
FREQUENCY: 1590 kHz; 100.5 MHz
POWER: 500 watts day/135 watts night; 85 watts at 1548 feet
FORMAT: Country
BROKER: Questcom Radio Brokerage

Delaware

WDEL & WSTW/Wilmington

PRICE: \$8.75 million
TERMS: Cash
BUYER: Steinman Stations Inc., headed by Chairman Willis Sherk of Lancaster, PA and President C. Robert Taylor of Landenberg, PA. Major stockholders include Louise Ansberry, Caroline Nunan, and Beverley Steinman, all as individual trustees of the J. Hale Steinman Residuary Trust.

SELLER: John F. Steinman Residuary Trust, headed by trustees Shirley Katzenbach, L. Emery Katzenbach, Henry Pildner, and Willis Sherk, is selling its 50% interest in the licensee, Delmarva Broadcasting Co.
FREQUENCY: 1150 kHz; 93.7 MHz
POWER: 5 kw; 50 kw at 490 feet
FORMAT: AC; CHR

Florida

WILN/Panama City

PRICE: \$600,000 for 50%
TERMS: Cash
BUYER: BayMedia Inc., owned by James Braddus Jr. and Bertie Smith Broaddus.

SELLER: Tallahassee Broadcasting Co. Inc., headed by B.F.J. Timm, is selling its 50% interest in BayMedia Inc. Timm also owns WVOJ/Jacksonville; WANM & WGLF/Tallahassee; WDMG-AM & FM/Douglas, GA; WSGN/Naples, FL; WZQB & WPPR/Warner-Robins, GA; WCXL/Vero Beach, FL; WOZN/Key West; and FM CPs in Orlando; Holmes Beach, FL; and Solana, FL.
FREQUENCY: 105.9 MHz
POWER: 50 kw at 394 feet
FORMAT: AC

Vero Beach Frequency Swap & Station Resale

COMMENT: This is a complicated three-way transaction involving a frequency swap and exchange of stations.
PRICE: \$3.8 million
BROKER: Media Venture Partners

WAVV/Vero Beach

FREQUENCY: 105.5 MHz
POWER: 2.75 kw at 350 feet
FORMAT: Country

WCXL/Vero Beach

FREQUENCY: 101.7 MHz
POWER: 1.39 kw at 464 feet
FORMAT: AC

Transaction 1: WAVV/Vero Beach (105.5 MHz) is swapping frequencies with WCXL/Vero Beach (101.7 MHz). WAVV has a CP to upgrade from Class A to Class C2 status, and switch frequencies from 105.5 MHz to 103.7 MHz. Only the station's transmission facility and CP are being sold. Call signs are not being exchanged in this transaction.
PRICE: \$1.3 million.

TERMS: Escrow deposit \$130,000; additional \$1,170,000 cash due at closing. The buyer will have the right to use the current WAVV tower, antenna, and transmitter for 24 months, or until the Class C2 facility is built. WAVV will, in turn, acquire the existing WCXL transmission facility for no additional cash consideration.

BUYER: Treasure Coast Media Inc., owned by Sally Smalley DiLucente and Wayne DiLucente of Vero Beach and Bruce Timm of Tallahassee. Wayne DiLucente is an applicant for a

new FM station at Ormond-by-the-Sea, FL. Timm owns interests in WVOJ/Jacksonville; WANM & WGLF/Tallahassee; WDMG-AM & FM/Douglas, GA; WSGN/Naples, FL; WZQB & WPPR/Warner Robins, GA; WILN/Panama City, FL; WOZN/Key West; and WCXL.

SELLER: Treasure Coast Radio Partnership, headed by Charles Andromidas of North Palm Beach, FL and John Healy of Plandome, NY.

Transaction 2: Treasure Coast Radio Partnership will sell its new WAVV operation on 101.7 MHz to Media VI, a Florida partnership. Media VI will have the right to use the technical facilities for 24 months, or until its license has been modified to Class C3 status.

PRICE: \$2.1 million for the WAVV assets.
TERMS: Escrow deposit \$310,000; additional \$1.79 million cash due at closing. Media VI will pay an additional \$1 million for a noncompete agreement.

BUYER: Media VI, a Florida partnership of several Vero Beach-based investors including Palm Coast Communications Inc., headed by James Pagano; Krause Investments Inc., headed by Vernon Krause; Blue Ridge Transportation Corp., headed by Charles Bradshaw; Puttick Enterprises Inc., headed by Kenneth Puttick; and Why Not Enterprises Inc., headed by William Caldwell. Pagano owns WAXE/Vero Beach, FL. Puttick is an applicant for a new FM at Vero Beach. Bradshaw is an applicant for a new FM at Holly Hill, FL.

SELLER: Treasure Coast Radio Partnership.

Transaction 3: Media VI will pay Treasure Coast Media Inc. \$400,000 in cash if TCM's pending CP request to upgrade the 101.7 MHz channel to Class C3 status is granted.

Kentucky

WNVL & WCKU/Nicholasville

PRICE: \$1,050,000
TERMS: Cash sale. Assets valued at \$800,000. Noncompete agreement valued at \$250,000.
BUYER: High Communications Part-

Henry Seals WRAW & WRFY Deal



Philadelphia broadcast entrepreneur Ragan Henry has announced his \$18.5 million purchase of WRAW & WRFY/Reading, PA from City Broadcasting. Shown are (l-r) Blackburn & Co.'s Tony Rizzo and Joe Strick, Henry, City President Dr. Frank Franco, and City VP/GM Tom Franco.

nership, owned by Calvin and S. Dale High and Terry and Thomas Kile. The company recently announced plans to acquire WJLT-AM & FM/Crozet, VA.

SELLER: Jessamine County Communications Inc., owned by Bill Laney.

FREQUENCY: 1250 kHz; 102.5 MHz
POWER: 500-watt daytimer; 2 kw at 300 feet
FORMAT: Gospel; Urban

Nevada

KPTL/Carson City

PRICE: \$449,300
TERMS: Stock purchase for \$163,175; initial cash payment of \$65,000; balance payable in equal monthly installments of \$4500 at 10.5% annual interest. Seller receives promissory note for \$286,125, payable in equal monthly installments of \$4500 at 10.5% annual interest.
BUYER: M.B. Broadcasting Corp., owned by Craig Swope, Christine Baker, Mary Swope, and Gerald Feutz of Carson City, NV.

SELLER: John Schoen of Dubuque, IA.
FREQUENCY: 1300 kHz
POWER: 5 kw day/500 watts night
FORMAT: AC

Wisconsin

WCWC & WYUR/Ripon

PRICE: \$1,410,000
TERMS: Asset sale for \$900,000, escrow deposit \$50,000, \$550,000

cash due at closing with five-year promissory note for \$300,000 at 10.75% interest. Additional \$200,000 cash due at closing for partial payment of noncompete agreement; buyer to deliver additional \$100,000 payments on first and second anniversaries of closing. Buyer to assume outstanding note.

BUYER: Wisconsin Radio LP, headed by general partner Martin Cowie of Fond du Lac, WI.

SELLER: DeNovoCom Inc., owned by Walter Richey.
FREQUENCY: 1600 kHz; 95.9 MHz
POWER: 5 kw; 3 kw at 300 feet
FORMAT: AC
BROKER: Cecil L. Richards Inc.

Wyoming

KWOR-AM & FM/Worland

PRICE: \$197,515
TERMS: Stock sale. Escrow deposit \$7500, additional \$52,500 cash due at closing. Ten-year promissory note for \$137,515 at 18.25% annual interest. Note payable in 120 equal monthly installments of \$2500.
BUYER: Bruce and Karen Long, who also own KTHE/Thermopolis, WY.
SELLER: Kenneth Brown and Tony Kehl are selling their collective 100% stock interest in KWOR Inc. Kehl also owns a 50.5% stake in KBWM/Bozeman, MT.
FREQUENCY: 1340 kHz; 96.1 MHz
POWER: 1 kw 50 kw at 400 feet
FORMAT: Country; AC
BROKER: Pat Thompson Co.

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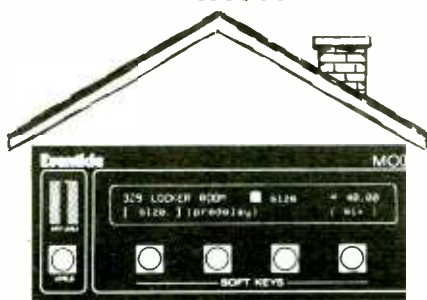


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