

RADIO BUSINESS

TRANSACTIONS

Ragan Henry Gambles \$13 Million In Atlantic City

**Sage Broadcasting
Cashes Five Properties**

Deal Of The Week:

WAYV/Atlantic City

PRICE: \$13 million

BUYER: Eleven Chiefs Inc., an investment group headed by Philadelphia broadcast entrepreneur Ragan Henry. He also owns interests in WDIA & WHRK/Memphis; WXLE/Johnstown, OH; WKSG/Mt. Clemens (Detroit), MI; WXTR/Washington; WWIN-AM & FM/Baltimore; KDIA/Oakland; WCMC & WZXL/Wildwood, NJ; WMXB/Richmond; and WQOK/South Boston, VA. He is in the process of buying WLOE & WWMY/Eden, NC; WRAP & WOWI/Norfolk-Portsmouth; KJOJ/Conroe, TX; WRXJ & WCRJ/Jacksonville; WAKR & WONE/Akron; KCCV/Independence-Kansas City, MO; WRAW & WRFY/Reading, PA; WCOS-AM & FM/Columbia, SC; and KGLF/Freepport, TX.

SELLER: Forrest Broadcasting Co. Inc., owned by Robert and Grace Forrest.

FREQUENCY: 95.1 MHz

POWER: 20 kw at 300 feet

FORMAT: AC

BROKER: Robert Mahlman of the Mahlman Co.

Group Deals

Sage Broadcasting Stations

PRICE: \$8,175,000

SELLER: Sage Broadcasting Corp., a Stamford-based group operator headed by Leonard Fassler and Gerald Poch. The company also owns WGNE/Daytona Beach; WBSM & WFHN/New Bedford-Fall River, MA; WCDL & WSGD/Scranton-Wilkes Barre; WACO-AM & FM/Waco; and WRFB/Stowe, VT. The company is also in the process of buying WFOY & WUVU/St. Augustine.

WLVH/Manchester, CT

PRICE: \$925,000 for 60%

BUYER: Elio Broadcasting Corp., headed by Carlos Lopez.

FREQUENCY: 1230 kHz

POWER: 5 kw

FORMAT: Spanish

WTAX & WDBR/

Springfield, IL

PRICE: \$4 million

BUYER: Lakeshore Communications Corp., headed by Chairman Thomas Bookey. He also owns WYNE/Kimberly, WI and WROE/Meenah-Menasha, WI.

FREQUENCY: 1240 kHz; 103.7 MHz

POWER: 1 kw day/250 watts night

FORMAT: AC; CHR

BROKER: Joe Sitrick of Blackburn & Co.

TRANSACTIONS AT A GLANCE

**Deals So Far In 1989:
\$1,869,701,521**

Total Stations Traded This Year: 912

This Week's Action: \$28,444,000

Total Stations Traded This Week: 11

Deal Of The Week:

● **WAYV/Atlantic City \$13 million**

- Sage Broadcasting Stations \$8,175,000
- WLVH/Manchester, CT \$925,000 for 60%
- WTAX & WDBR/Springfield, IL \$4 million
- KMNS & KSEZ/Sioux City \$3.25 million
- KOGO & KBBY/Oxnard-Ventura, CA \$6.7 million
- WWPA & WYRS/Williamsport-Jersey Shore, PA \$490,000
- KFRS/Somner, WA \$79,000

KMNS & KSEZ/Sioux City

PRICE: \$3.25 million

BUYER: Legend Communications, an investment partnership headed by James Wallace, Lawrence Patrick, Stuart Carville, and John Quale. The group also owns WBYO/Boyetown, PA and recently announced plans to purchase WSOM & WQXK/Salem-Youngstown-Canton, OH.

FREQUENCY: 620 kHz; 97.9 MHz

POWER: 1 kw; 62 kw at 260 feet

FORMAT: Country; AOR

California

KOGO & KBBY/ Oxnard-Ventura

PRICE: \$6.7 million

TERMS: Cash

BUYER: A new corporation to be organized by George Duncan. He is the President of Encore Communications Associates of West Palm Beach. Encore owns KVKI/Shreveport, KBFM/McAllen-Brownsville, KHFI/Austin, and KZOU-AM & FM/Little Rock.

SELLER: Ventura Broadcast Associates, a New York-based limited partnership whose principals include William Silverman, Marvin Diamond, Richard Rodin, Jonathan Rosen, Marvin Silverman, and Jack Woods.

FREQUENCY: 1590 kHz; 95.1 MHz

POWER: 5 kw; 28 kw at 315 feet

FORMAT: AC

BROKER: Elliot Evers and Charles Giddens of Media Venture Partners.

Pennsylvania

WWPA & WYRS/ Williamsport-Jersey Shore

PRICE: \$490,000

BUYER: S&P Broadcasting Co., owned by John Piccirillo and Ronald

Swanson. They also own WALY/Bellwood-Altoona, PA.

SELLER: Summit Enterprises Inc., headed by William Ott.

FREQUENCY: 1340 kHz; 97.7 MHz

POWER: 1 kw; 3 kw at 300 feet

FORMAT: AC

BROKER: Ray Rosenblum of Pittsburgh

Washington

KFRS/Somner

PRICE: \$79,000

TERMS: Cash

BUYER: KRIZ Broadcasting Inc., owned by Christopher and Gloria Bennett of Mercer Island, WA. They also own KRIZ/Renton, WA and KBMS/Vancouver, WA.

SELLER: Mark Waldron, bankruptcy trustee for J3 Co. Inc.

FREQUENCY: 1560 kHz

POWER: 500 watts

FORMAT: AC

COMMENT: Plans were announced in March 1989 to sell this station for \$79,000 to another group, but the deal was not consummated.

For The Record

Last issue, R&R incorrectly listed the sale price of KPOS/Post, TX in the deal box as \$200,000. The correct price for 33.33% of the FM CP was \$20,000. Last week's year-to-date transaction total should have been reported as \$1,841,257,521. This week's transaction totals have been adjusted to correct the error.

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