

## TRANSACTIONS

# Silverman Sells Saga Sunshine For \$16 Million

Singer Tamiko Jones-Abbey Hits High Notes In \$3.5 Million Atlanta Recap

## Deal Of The Week:

### Sunshine Group Broadcasting

**PRICE:** \$16 million (approximately)  
**TERMS:** Asset sale for \$13.75 million, with approximately \$2.25 million additional funds allocated for noncompete, consulting, and real estate agreements  
**BUYER:** Saga Communications L.P., headed by Ed Christian. An investment group associated with Boston Ventures is a principal investor in the partnership. Saga also owns WYMG/Jacksonville, IL; WLRW/Champaign, IL; KRNT & KRNQ/Des Moines; WNOR-AM & FM/Norfolk; WVKO & WSNY/Columbus, OH; and WKLH/Milwaukee.  
**SELLER:** Sunshine Group Broadcasting, owned by George Silverman. He also owns WCQL-AM & FM/Portsmouth, NH.  
**BROKER:** Jim Blackburn and Dick Sharpe of Blackburn & Co.

### WIXY & WAQY/ Springfield, MA

**FREQUENCY:** 1600 kHz; 102.1 MHz  
**POWER:** 5kw day/1kw night; 17kw at 780 feet  
**FORMAT:** Country; AOR  
**COMMENT:** This combo was sold for \$8.75 million in May 1987.

### WGAN & WMGX/ Portland, ME

**FREQUENCY:** 560 kHz; 93.1 MHz  
**POWER:** 5kw; 50kw at 315 feet  
**FORMAT:** News/Talk; AC

### WFEA & WZID/ Manchester, NH

**FREQUENCY:** 1370 kHz; 95.7 MHz  
**POWER:** 5kw; 14.5kw at 926 feet  
**FORMAT:** AC

**COMMENT:** This AM was purchased in July 1986 for \$1.45 million; the FM in May 1985 for \$2.75 million.

**FREQUENCY:** 630 kHz; 95.3 MHz  
**POWER:** 1kw; 3kw at 300 feet  
**FORMAT:** Beautiful

## Alabama

### WJHO/Opelika

**PRICE:** \$50,000  
**TERMS:** Asset sale for \$26,000 cash. An additional \$24,000 cash will be paid for a two-year option to purchase real estate for \$225,000.  
**BUYER:** Sun Broadcasting Company Inc., owned by John Rice and Stephen Benson  
**SELLER:** Opelika-Auburn Broadcasting Co. Inc., headed by Miles and Brenda Ferguson  
**FREQUENCY:** 1400 kHz  
**POWER:** 1kw  
**FORMAT:** AC  
**COMMENT:** Plans were announced earlier this year to sell the station to Fogel Media Inc. for \$225,000, but that deal was never consummated.

### WJDB-AM & FM/Thomasville

**PRICE:** \$375,000  
**TERMS:** Asset sale for \$375,000, with \$125,000 allocated for a noncompete agreement. A \$5000 promissory note for a purchase option is required, to be followed by \$95,000 in cash at closing, with the balance via a ten-year \$275,000 promissory note at 10% interest. If the FCC approves a request to change the station's frequency from 95.3 MHz to 95.5 MHz and boost power to 25kw, the buyer will pay for all engineering changes required. The buyer is required to provide the seller with medical insurance coverage.  
**BUYER:** Griffin Broadcasting Corp., owned by W. Ivey Griffin of Albany, GA  
**SELLER:** WJDB Radio Inc., owned by Cecil and Percey Goodreau

## Arkansas

### KVOG/Greenwood

**PRICE:** \$31,909  
**TERMS:** Asset sale; promissory note for \$23,769 at 10.5% interest. The buyer also assumes liabilities totaling at least \$8140.  
**BUYER:** Pharis Broadcasting Inc., owned by William and Karen Pharis  
**SELLER:** Greenwood Community Broadcasting Corp., headed by Robert Yoes  
**FREQUENCY:** 1510 kHz  
**POWER:** 1-kw daytimer  
**FORMAT:** CHR

## California

### KSPE/Santa Barbara

**PRICE:** \$302,000  
**TERMS:** This transaction is part of a reorganization of a company that owns a AM to its former majority owners. The buyers will tender their stock in the selling corporation for \$280,000 of the purchase price and pay an additional \$22,000 cash to cancel any outstanding debts.  
**BUYER:** Spectacular Broadcasting Inc., owned by Richard C. Marsh of Carpinteria, CA and Richard E. Marsh of San Marino, CA  
**SELLER:** Pacific Broadcasting Company, owned by Richard E. Marsh, Richard C. Marsh, Robertson Scott Sr., Robertson Scott Jr., and Harvey Pool. The company also owns KDB-FM/Santa Barbara, CA at 93.7 MHz.  
**FREQUENCY:** 1490 kHz  
**POWER:** 1kw  
**FORMAT:** News/Talk

## Colorado

### KZYR/Avon

**PRICE:** No cash consideration  
**TERMS:** This transfer is being accomplished through an exchange of stock among several businesses owned by the buyer and seller. The buyer also agrees to assume responsibility for corporate liabilities totaling approximately \$525,000.  
**BUYER:** Jerrell Davis, who currently owns one-third of the station  
**SELLER:** Ronald Mellon and Duane Capouch are selling their collective 66.6% stake in Rocky Mountain Wireless Inc.  
**FREQUENCY:** 103.1 MHz  
**POWER:** 1.5kw at 459 feet  
**FORMAT:** AOR  
**COMMENT:** This station was purchased for \$460,000 in November 1988.

## TRANSACTIONS AT A GLANCE

Deals So Far In 1990:  
**\$1,120,318,278**

Total Stations Traded This Year: 1205  
 This Week's Action: \$22,447,989  
 Total Stations Traded This Week: 32

### Deal Of The Week:

● **Sunshine Group Stations \$16 million (approximate)**

- WIXY & WAQY/Springfield, MA
- WGAN & WMGX/Portland, ME
- WFEA & WZID/Manchester, NH

- WJHO/Opelika, AL \$50,000
- WJDB-AM & FM/Thomasville, AL \$375,000
- KVOG/Greenwood, AR \$31,909
- KSPE/Santa Barbara, CA \$302,000
- KZYR/Avon, CO No cash consideration
- WCNU/Crestview, FL \$150,000
- WCNN & WALR/Atlanta \$3.5 million for 49%
- KMCL/McCall, ID No cash consideration
- KIUL & KWKR/Garden City-Leoti, KS \$450,000
- KKLO/Leavenworth, KS \$10 plus liability assumption
- WQXY/Hazard, KY No cash consideration for 26%
- WYMC/Mayfield, KY \$280,649
- WMME-AM & FM/Augusta, ME No cash consideration for 33.33%
- WOWB/Little Falls, NY \$55,000
- WDEX/Monroe, NC No cash consideration
- WAST/Ashtabula, OH \$5000 for 56%
- WEEL/Shadyside, OH \$1 for equal control
- KBIM/Lemmon, SD \$108,420 for 75%
- KWCB/Floresville, TX \$710,000
- KRGE/Weslaco (Brownsville), TX \$300,000 plus minority tax certificate
- WZKT/Waynesboro, VA \$15,000 for 48.97%
- WIZD/Rudolph, WI \$115,000

## Florida

### WCNU/Crestview

**PRICE:** \$150,000  
**TERMS:** Asset transfer for assumption of outstanding debts  
**BUYER:** Ashley Norman Davis Jr. of Defuniak Springs, FL. He recently applied for FCC permission to buy WBGC/Chipleay, FL and WZEP/Defuniak Springs, FL.  
**SELLER:** Gulf Shores Broadcasting Co., owned by Jerry Milligan Sr.  
**FREQUENCY:** 1010 kHz  
**POWER:** 10kw day/80 watts night  
**FORMAT:** CHR  
**COMMENT:** This station was sold in August 1982 for \$160,000.

**SELLER:** Ring Radio Company, owned 50-50 by Charles Smithgall III and D. Kimbrough King  
**FREQUENCY:** 680 kHz; 104.7 MHz  
**POWER:** 50kw day/10kw night; 100kw at 981 feet  
**FORMAT:** News/Talk; Urban  
**COMMENT:** The FM was purchased for \$15.26 million in August 1988.

## Idaho

### KMCL/McCall (FM CP)

**PRICE:** No cash consideration  
**TERMS:** The buyer, who currently owns 30% of the station, is acquiring majority positive control through an exchange and conversion of stock for no cash consideration.  
**BUYER:** Nancy Gentry  
**SELLER:** Dean Hagerman  
**FREQUENCY:** 101.1 MHz  
**POWER:** 3.9kw at 1100 feet

## Georgia

### WCNN & WALR/Atlanta

**PRICE:** \$3.5 million for 49%  
**TERMS:** Cash for stock. The seller says it intends to use the proceeds to construct a new transmission tower, to reduce bank debt, and for general working capital.  
**BUYER:** 2001 Records and Filmworks Inc. is purchasing a 47% stock interest. The company is owned by Detroit investors Pedro Michael Mancha, Dennis Evans, Paul Riser, and Victor Jones. Singer Tamiko Jones-Abbey is receiving \$150,000 in cash and a 2% stock interest as a broker's commission and to induce her to accept employment as GM of the stations.

## Kansas

### KIUL & KWKR/ Garden City-Leoti

**PRICE:** \$450,000  
**TERMS:** Asset sale; escrow deposit \$4500 with balance due in cash at closing  
**BUYER:** Ronald Isham, the combo's current GM  
**SELLER:** KIUL Inc., a division of Harris Enterprises. The company, owned by

A major broker reports  
 on 1990 Closed Sales to date:

1/90 WAKR-AM/WONE-FM Akron \$13,000,000  
 1/90 KXOK-AM/KLTH-FM St. Louis \$4,000,000  
 4/90 WCOS AM/FM Columbia \$12,000,000  
 6/90 WQBZ-FM Macon \$3,000,000  
 7/90 KOFY-FM San Francisco \$15,500,000  
 7/90 KLRS-FM Santa Cruz/San Jose \$5,250,000  
 10/90 WBLX-AM/FM Mobile \$5,250,000

Total: \$57,500,000

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NEW YORK & BEVERLY HILLS  
 Exclusive Brokers in these transactions