

# DUNCAN'S RADIO MARKET GUIDE

1994 Edition



James H. Duncan, Jr.



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## HIGHLIGHTS AND COMMENTS

### RADIO REVENUE SUMMARY

Radio revenue for the 176 markets covered by this report increased by 7.61% in 1993. These markets account for about 66% of all radio revenue in the nation.

1993 Market Revenue	\$5,530,400,000	(+7.61%)
1992 Market Revenue	\$5,139,000,000	(+2.76%)
1991 Market Revenue	\$5,001,300,000	(-3.76%)
1990 Market Revenue	\$5,196,600,000	(+3.72%)
1989 Market Revenue	\$5,026,100,000	(+6.34%)
1988 Market Revenue	\$4,701,500,000	(+7.99%)
1987 Market Revenue	\$4,353,400,000	

These figures are for spot revenue only and do not include trade. Network compensation is included if known but it accounts for only a fraction of 1%.

I estimate that total spot radio for the entire nation was up 7.34% to \$8,911,000,000. This represents the greatest percentage increase since 1988 when revenues increased by 7.99%.

1993 Total Spot Revenue	\$8,911,000,000	(+7.34%)
1992 Total Spot Revenue	\$8,297,000,000	(+3.11%)
1991 Total Spot Revenue	\$8,047,000,000	(-3.91%)
1990 Total Spot Revenue	\$8,375,000,000	

The different regions of the country fared as follows:

	<u>1993 Change</u>	<u>1992 Change</u>	<u>1991 Change</u>	<u>1990 Change</u>	
Pacific	+5.8%	-0.6%	-4.2%	+6.6%	(CA, HI, AK, OR, WA, NV, AZ)
Mountain	+7.1%	+5.1%	-3.2%	+2.3%	(NM, UT, CO, ID, WY, MT)
Great Plains	+6.6%	+5.0%	-3.5%	+3.5%	(ND, SD, MN, IA, KS, NE, MO)
Midwest	+7.5%	+3.9%	-1.9%	+2.7%	(WI, MI, IL, IN, OH)
South Central	+11.8%	+3.5%	-1.7%	+3.5%	(TX, OK, AR, LA)
Southeast	+9.5%	+3.8%	-4.5%	+1.0%	(FL, GA, AL, MS, SC, NC, TN, KY, WV, VA)
Mid Atlantic	+6.9%	+1.3%	-4.1%	+5.4%	(MD, DC, DE, PA, NJ, NY)
New England	+4.4%	+1.8%	-7.9%	-0.1%	(CT, RI, MA, VT, NH, ME)

The markets with the highest and lowest 1993 growth rates are as follows:

<u>Highest Growth Rate</u>		<u>Largest Revenue Declines</u>	
1. Las Vegas	+17.4%	1. Oxnard-Ventura	-5.9%
2. Toledo	+17.1%	2. Rockford	-5.2%
3. El Paso	+16.3%	3. Hartford	-4.9%
4. Dallas	+14.7%	4. Jackson, MS	-2.9%
5. San Antonio	+14.1%	5. New Haven	-2.4%
6. Albuquerque	+13.9%	6. Topeka	-1.7%
7. Atlanta	+13.7%	7. Spokane	-0.8%
Modesto	+13.7%		
9. Washington	+12.6%		
Anchorage	+12.6%		
11. Sacramento	+12.5%		
12. Greensboro	+12.3%		
13. Raleigh	+12.0%		

While all sections of the country posted gains the South Central states (particularly Texas and New Mexico) and the Southeast (particularly North Carolina) were the strongest areas. The weakest area in the country was the Connecticut and Rhode Island portion of New England.

### OUTLOOK FOR 1994 . . . AND BEYOND

I predicted about a 6% revenue increase in 1993 so I was about a point and a half too low. In 1994 I predict a 6.5% increase and I am concerned that I might be a point or so too high.

In October 1993 I would have said that 6.5% was the lowest estimate I could make. Since then several things have happened which have made me less sanguine. First of all, most of the retail sales increases in the fourth quarter were paid for with consumer debt or savings instead of income growth. This does not bode well for retail sales in at least the first third of 1994. Secondly, the higher income taxes and withholding will have an impact. Finally, month-to-month radio revenue comparisons will be against a very strong 1993 instead of a weak 1992.

All in all I think anything above 5% would mean that radio had a very fine year in 1994.

My annual poll of group CEO's was taken in December and their mean prediction for 1994 was a revenue increase of 5.8%.

A summary of predictions for 1994 radio revenue growth:

GROUP CEO'S:	5.8%
DUNCAN:	6.5%
VERONIS, SUHLER:	6.8%
CEON (McCann-Erickson):	7.2%
STANDARD & POORS	8.5%

## HIGHLIGHTS AND COMMENTS (Cont.)

### RADIO GROUP REVENUE

The 50 highest billing radio groups billed \$3,259,100,000 breaking the \$3 billion mark for the first time. This is an 11% increase over 1992. These 50 groups have a 36.6% share of total spot radio revenue. In 1992 the share was 34.9%.

	<u>Revenue for 50 largest groups</u>	<u>% of total radio spot revenue</u>
1993	\$3,259,100,000	36.6%
1992	\$2,896,600,000	34.9%
1991	\$2,828,700,000	35.1%
1990	\$2,975,800,000	35.5%
1989	\$2,818,600,000	34.8%

The top 50 groups grew at a pace exceeding general revenue increases for radio as a whole. This to some extent represents the influence of duopoly. At least in the first year after the rules changes the amount of concentration in the largest radio companies has been modest at most.

Infinity and CBS finished in nearly a dead heat in the race to be the nation's highest billing radio group. Infinity led CBS by less than \$1,000,000 according to my estimates. Due to rounding and the nature of the estimates it is difficult to definitively declare a winner. However, Infinity should be a clear winner in 1994 if the purchases of KRTH and WPGC are approved early in 1994. With these acquisitions Infinity should bill around \$300,000,000 in 1994.

Shamrock, Viacom and Evergreen joined CBS, Infinity, Westinghouse, Capital Cities/ABC and Cox as the only groups billing more than \$1,000,000,000. Bonneville could become a member of this elite group in 1994.

Some of the groups making impressive gains in the revenue rankings include:

Infinity	(#4 to #1)
Shamrock	(#15 to #5)
Amer. Radio Syst.	(unranked to #18)
SFX	(unranked to #28)
Brdcstg Prtns.	(#38 to #29)
SBS	(unranked to #38)
Paxson	(#49 to #39)
Citadel	(unranked to #50)

Groups new to the ranking of those billing \$20,000,000 or more include:

Amer. Radio Syst.	Colfax
SFX	Granum
SBS	Telemidia
Citadel	Fuller-Jeffrey
Dick	

### ODDS AND ENDS

WGN remains the highest billing radio station at \$39,600,000. WFAN is a new contender at \$35,000,000:

1. WGN Chicago	\$ 39,600,000	6. KLOS-F Los Angeles	\$ 28,600,000
2. WFAN New York	35,000,000	7. WLTW-F New York	26,500,000
3. WINS New York	30,000,000	8. WCBS-F New York	26,000,000
4. KABC Los Angeles	29,800,000	9. KRTH-F Los Angeles	25,700,000
5. KOST-F Los Angeles	29,000,000	10. KGO San Francisco	25,600,000

The highest billing station outside of the top 10 markets was WCCO in Minneapolis (\$23,700,000).

The highest billing station outside of the top 20 markets was WLW in Cincinnati (\$16,500,000).

The highest billing station outside of the top 50 markets was WAMZ-F in Louisville (\$7,200,000).

Infinity and Clear Channel led the two surveys concerning the most-admired radio companies. Infinity led the poll of station managers followed by NewCity, Cap Cities/ABC, Shamrock and Clear Channel. Clear Channel led the poll of radio group CEO's followed by Infinity, NewCity, Shamrock and Cox.

WGN remains the most admired radio station. It is followed by KMOX, KGO, WCBS-F, WFAN and WCCO.

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INDIVIDUAL MARKET REPORTS IN ALPHABETICAL ORDER

PRIMARY MARKETS

Akron	Corpus Christi	Lancaster	Peoria	Springfield, MA
Albany-Schenectdy-Troy	Dallas-Fort Worth	Lansing	Philadelphia	Springfield, MO
Albuquerque	Davenport-RI-Moline	Las Vegas	Phoenix	Syracuse
Allentown-Bethlehem	Dayton	Lexington	Pittsburgh	Tallahassee
Anchorage	Denver	Lincoln	Portland, ME	Tampa-St.Pete
Appleton-Oshkosh	Des Moines	Little Rock	Portland, OR	Toledo
Atlanta	Detroit	Los Angeles	Portsmth-Dover	Topeka
Augusta, GA	El Paso	Louisville	Providence	Tucson
Austin	Erie	Lubbock	Raleigh	Tulsa
	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	Johnson 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	Johnstown, PA	Santa Barbara
Altoona	Charlottesville, VA	La Crosse	Sioux Falls
Amarillo	Columbus, GA	Lafayette, IN	Springfield, IL
Asheville	Duluth	Lafayette, LA	Stockton
Atlantic City	Fargo	Lakeland	Waterloo-Cedar Falls
Billings, MT	Fayetteville, NC	Nassau-Suffolk	Wilmington, NC
Bismarck, ND	Fort Myers/Naples	Odessa-Midland	
Bloomington, IL	Gainesville-Ocala	Palm Springs	
Burlington, VT	Green Bay	Panama City	
Cape Cod, MA			

AMERICA'S 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.

My primary source of data for this table was the group CEO's themselves. I mailed questionnaires to over 120 group CEO's: 80% responded - a response rate I continue to take pride in. Only four of the top 30 groups did not cooperate. I was able to research non-responders in other ways.

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

Are the figures accurate? Yes, I think so and every year I get better. I have been doing this for 10 years so I should be getting fairly good at it. I can not remember anyone complaining for at least two years or so. Generally, I feel I am within 2% to 3% of actual.

(1986 RANK)	(1987 RANK)	(1988 RANK)	(1989 RANK)	(1990 RANK)	(1991 RANK)	(1992 RANK)	1993 RANK	GROUP	1993 REVENUE	STATION ENTITIES*	REVENUE PER STATION
(8)	(4)	(4)	(3)	(4)	(4)	(4)	1.	Infinity	\$243,500,000	19	\$12,815,000
(2)	(2)	(2)	(2)	(2)	(1)	(1)	2.	CBS	242,600,000	20	12,130,000
(1)	(1)	(1)	(1)	(1)	(3)	(3)	3.	Cap Cities/ABC	215,500,000	14	15,393,000
(3)	(3)	(3)	(4)	(3)	(2)	(2)	4.	Westinghouse	212,200,000	14	15,157,000
(33)	(22)	(20)	(18)	(17)	(18)	(15)	5.	Shamrock (Disney)	118,600,000	13	9,123,000
(12)	(13)	(8)	(7)	(5)	(5)	(5)	6.	Cox	116,200,000	13	8,938,000
(--)	(--)	(35)	(27)	(25)	(18)	(7)	7.	Evergreen	110,000,000	12	9,167,000
(18)	(16)	(16)	(14)	(9)	(7)	(6)	8.	Viacom	103,500,000	10	10,350,000
(9)	(8)	(9)	(8)	(7)	(6)	(8)	9.	Bonneville	95,000,000	11	8,636,000
(17)	(15)	(14)	(9)	(14)	(11)	(12)	10.	Susquehanna	81,300,000	14	5,807,000
(28)	(18)	(13)	(12)	(11)	(14)	(10)	11.	Jacor	79,500,000	10	7,950,000
(11)	(11)	(10)	(10)	(10)	(9)	(9)	12.	Great American	75,600,000	14	5,400,000
(13)	(14)	(12)	(16)	(15)	(13)	(13)	13.	Greater Media	73,200,000	13	5,631,000
(4)	(6)	(7)	(6)	(8)	(10)	(11)	14.	Gannett	72,500,000	11	6,591,000
(30)	(27)	(31)	(31)	(28)	(27)	(16)	15.	Clear Channel	66,900,000	21	3,186,000
(14)	(23)	(24)	(21)	(19)	(17)	(18)	16.	Tribune Co.	62,900,000	6	10,483,000
(25)	(20)	(17)	(24)	(24)	(21)	(20)	17.	NewCity	57,800,000	15	3,853,000
(--)	(--)	(--)	(--)	(--)	(--)	(--)	18.	Amer. Radio Systems	56,400,000	15	3,760,000
(23)	(24)	(22)	(23)	(19)	(23)	(23)	19.	Nationwide	56,100,000	10	5,610,000
(15)	(17)	(18)	(17)	(16)	(19)	(24)	20.	EZ	55,700,000	11	5,064,000
(19)	(12)	(5)	(5)	(6)	(8)	(17)	21.	Emmis	55,000,000	5	11,000,000
(44)	(39)	(35)	(20)	(19)	(22)	(22)	22.	Beasley	54,500,000	NA	NA
(--)	(35)	(19)	(15)	(12)	(15)	(19)	23.	Noble	52,700,000	9	5,856,000
(21)	(26)	(29)	(33)	(34)	(31)	(28)	24.	Jefferson-Pilot	48,000,000	9	5,333,000
(39)	(33)	(30)	(29)	(26)	(26)	(26)	25.	Pyramid	47,700,000	6	7,950,000
(29)	(19)	(23)	(25)	(23)	(25)	(27)	26.	Summit	47,200,000	6	7,867,000
(--)	(--)	(21)	(19)	(18)	(20)	(25)	27.	Booth	45,100,000	12	3,758,000
(--)	(--)	(--)	(--)	(--)	(--)	(--)	28.	SFX	42,500,000	7	6,071,000
(--)	(--)	(--)	(--)	(43)	(44)	(38)	29.	Broadcasting Partners	40,700,000	5	8,140,000
(--)	(--)	(43)	(40)	(47)	(33)	(31)	30.	Saga	39,300,000	18	2,183,000
(--)	(25)	(28)	(28)	(29)	(29)	(30)	31.	Sconnix	37,000,000	10	3,700,000
(--)	(--)	(--)	(--)	(--)	(--)	(36)	32.	Heritage	36,000,000	12	3,000,000
(--)	(--)	(--)	(44)	(43)	(37)	(34)	33.	Entercom	35,400,000	9	3,933,000
(--)	(--)	(49)	(49)	(42)	(49)	(37)	34.	American Media	32,800,000	8	4,100,000
(--)	(--)	(--)	(--)	(34)	(30)	(29)	35.	Tichenor	32,500,000	9	3,611,000
(--)	(--)	(--)	(32)	(32)	(35)	(33)	36.	Buckley	31,800,000	10	3,180,000
(--)	(--)	(--)	(46)	(41)	(32)	(32)	37.	Ragan Henry	31,700,000	17	1,865,000
(--)	(--)	(--)	(--)	(--)	(--)	(--)	38.	SBS	31,100,000	3	10,367,000
(--)	(--)	(--)	(--)	(--)	(--)	(49)	39.	Paxson	30,700,000	12	2,558,000
(--)	(--)	(32)	(30)	(31)	(35)	(45)	40.	Fairmont	30,400,000	6	5,067,000
(43)	(40)	(34)	(39)	(38)	(44)	(40)	41.	Hearst	29,000,000	6	4,833,000
(--)	(41)	(37)	(52)	(48)	(46)	(41)	42.	Park	28,000,000	13	2,154,000
(20)	(21)	(25)	(22)	(22)	(24)	(21)		Cook Inlet	28,000,000	3	9,333,000
(--)	(--)	(--)	(--)	(--)	(--)	(46)	44.	NewMarket	26,000,000	7	3,714,000
(--)	(--)	(--)	(57)	(48)	(45)	(42)	45.	Lotus	25,900,000	16	1,619,000
(45)	(49)	(35)	(35)	(37)	(42)	(43)		Brown	25,900,000	7	3,700,000
(--)	(--)	(--)	(--)	(57)	(50)	(48)	47.	Henry	25,700,000	11	2,336,000
(--)	(--)	(--)	(--)	(55)	(52)	(50)	48.	Barnstable	25,000,000	9	2,778,000
(34)	(32)	(40)	(46)	(36)	(34)	(39)	49.	Keymarket	24,900,000	6	4,150,000
(--)	(--)	(--)	(--)	(--)	(--)	(--)	50.	Citadel	23,600,000	19	1,242,000
(--)	(--)	(--)	(--)	(--)	(--)	(--)	51.	Dick	22,300,000	8	2,913,000
(--)	(--)	(--)	(--)	(--)	(--)	(--)	52.	Colfax	22,000,000	5	4,400,000
(--)	(--)	(--)	(--)	(--)	(--)	(52)	53.	Broadcast Alchemy	21,800,000	4	5,450,000
(38)	(37)	(34)	(51)	(52)	(53)	(53)	54.	Inner City	21,600,000	4	5,400,000
(35)	(37)	(45)	(38)	(45)	(47)	(51)	55.	Metroplex	21,100,000	3	7,033,000
(--)	(--)	(--)	(--)	(--)	(--)	(--)	56.	Granum	20,500,000	4	5,125,000
(--)	(--)	(--)	(--)	(--)	(--)	(--)	57.	Telemedia	20,400,000	11	1,855,000
(--)	(--)	(--)	(--)	(--)	(--)	(--)	58.	Fuller-Jeffrey	20,300,000	11	1,845,000

\* In some cases two or more commonly owned stations in the same market are counted as just one entity for the "stations" column. This was most often the case when the AM was simulcasted or programmed the same or similar format, but had relatively low ratings. LMA or SMA stations usually were allocated to the lead (managing) company.

THE FOLLOWING GROUPS BILLED BETWEEN \$10,000,000 AND \$20,000,000 DURING 1993:

ABS	CRB	Liggett	Renda
Alliance	Curtis	Lincoln	Sandusky
Amaturo	Diamond	Marlin	Shamrock (Lynett)
Anaheim	Fairbanks	Midcontinental	South Central
Apollo	Federated	Midwest Family	Southern Starr
Ardman	Four Seasons	Midwest TV	Sundance
Beck-Ross	Fritz	ML/Fairfield	Sunshine Wireless
Benchmark	Great Empire	Mt. Wilson FM	Tak
Bloomington	Griffin	Osborn	Taylor
Brill	Hall	Pinnacle	TK
Buck Owens	Hartstone/Dickstein	Pourtales	Trumper
Calendar/June	Journal Co.	Prism	Voyager
Capitol	Knight Quality	Radio One	Zapis
Compass	Liberty		



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

1. Infinity	94	17. Bdcst Alchemy	8	32. Citadel	3
2. NewCity	67	Heritage	8	Apollo	3
3. Shamrock	61	Keymarket	8	Great American	3
CapCities/ABC	61	Jefferson-Pilot	8	Great Empire	3
5. Clear Channel	50	21. Susquehanna	7	Sundance	3
6. Westinghouse	26	22. Stoner/	6	Sconnix	3
7. CBS	25	Amer. Bdcst Syst.		Entercom	3
Saga	25	Greater Media	6	Federated	3
Evergreen	25	Gannett	6	Granum	3
10. Cox	23	Tribune Co.	6	Prism	3
11. Emmis	17	Midwest Family	6	NewMarket	3
12. Viacom	15	27. Barnstable	5	Beck-Ross	3
Nationwide	15	Fuller-Jeffrey	5		
14. EZ	14	29. Trumper	4		
15. Jacor	12	Pyramid	4		
16. Bdcstg Prtns	9	Summit	4		

NOTE: 36 other groups received one or two votes. Based on surveys returned by about 600 station managers. Managers could not vote for their own groups.

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

1. Clear Channel	37	Evergreen	5	Greater Media	3
2. Infinity	36	15. Fuller-Jeffrey	4	Granum	3
3. NewCity	28	Stoner/Amer Bdcst Syst.	4	Sconnix	3
4. Shamrock	25	17. Nationwide	3	Keymarket	3
5. Cox	18	Broadcast Alchemy	3		
6. Saga	15	Westinghouse	3		
7. Cap Cities/ABC	14	Summit	3		
8. Viacom	12	Emmis	3		
9. CBS	9	Tribune	3		
10. EZ	8	Beasley	3		
11. Jacor	7	Trumper	3		
12. Brcdstg Partners	6	Heritage	3		
13. NewMarket	5	Barnstable	3		

NOTE: 23 other groups received one or two votes. Based on surveys sent to CEO's of 150 largest groups. Not all CEO's chose to vote.

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

1. WGN	Chicago	71	36. WNCI-F	Columbus	5	WRDU-F	Raleigh	3
2. KMOX	St. Louis	43	WKLH-F	Milwaukee	5	WTVN	Columbus	3
3. KGO	San Francisco	37	WDVE-F	Pittsburgh	5	WXRT-F	Chicago	3
4. WFAN	New York	27	WBAP	Dallas-FW	5	WWW-F	Detroit	3
5. WCCO	Minneapolis	25	KBCO-F	Denver	5	WVEE-F	Atlanta	3
6. WCBS-F	New York	23	KLAX-F	Los Angeles	5	KWEN-F	Tulsa	3
7. KNIX-F	Phoenix	18	KYGO-F	Denver	5	KUBE-F	Seattle	3
8. KVIL-F	Dallas	16	WJR	Detroit	5	KXXY-F	Oklahoma City	3
9. KOST-F	Los Angeles	15	WWL	New Orleans	5	KSON-F	San Diego	3
KIIS-F	Los Angeles	15	WABC	New York	5	KTAR	Phoenix	3
11. WIVK-F	Knoxville	14	46. WCBS	New York	4	KSSN-F	Little Rock	3
12. WLW	Cincinnati	13	WXRK-F	New York	4	KNBR	San Francisco	3
KILT-F	Houston	13	KYW	Philadelphia	4	KMJ	Fresno	3
14. WHAS	Louisville	11	WBZ	Boston	4	KMPS-F	Seattle	3
KSHE-F	St. Louis	11	WLTW-F	New York	4	KQRS-F	Minneapolis	3
WFBQ-F	Indianapolis	11	WMZQ-F	Washington	4	KMLE-F	Phoenix	3
17. WZZK-F	Birmingham	9	WPLJ-F	New York	4	KIKK-F	Houston	3
KDKA	Pittsburgh	9	WSNY-F	Columbus	4	KLOL-F	Houston	3
WINS	New York	9	WSIX-F	Nashville	4	KFBK	Sacramento	3
KLOS-F	Los Angeles	9	WSM	Nashville	4	KFRG-F	Riverside-SB	3
21. WCMF-F	Rochester	8	WTQR-F	Greensboro-WS	4	WEBN-F	Cincinnati	3
WSB	Atlanta	8	KROQ-F	Los Angeles	4			
KABC	Los Angeles	8	KASE-F	Austin	4			
KRTH-F	Los Angeles	8	59. WALK-F	Los Angeles	3			
25. KSCS-F	Dallas	7	WAMZ-F	Louisville	3			
WXXS-F	Boston	7	WBBM	Chicago	3			
KIRO	Seattle	7	WGCI-F	Chicago	3			
WLUP-F	Chicago	7	WGKX-F	Memphis	3			
WBCN-F	Boston	7	WHTZ-F	New York	3			
30. WWSW-F	Pittsburgh	6	WJLB-F	Detroit	3			
KFI	Los Angeles	6	WMJI-F	Cleveland	3			
KOA	Denver	6	WMMO-F	Orlando	3			
WFMS-F	Indianapolis	6	WOR	New York	3			
WPGC-F	Washington	6	WOAI	San Antonio	3			
KHMX-F	Houston	6	WRMF-F	West Palm	3			

92. 133 other stations received one or two votes.

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

**ESTIMATED RADIO REVENUE BY MARKET: 1988, 1993, 1998**

	1988	1993	1998
Abilene	4,200,000	4,300,000	5,400,000
Akron	13,100,000	13,200,000	17,000,000
Albany-Schenectady-Troy	20,000,000	21,600,000	26,600,000
Albuquerque	17,800,000	19,700,000	27,200,000
Allentown-Bethlehem	15,000,000	17,500,000	24,100,000
Altoona	4,200,000	4,400,000	5,600,000
Amarillo	5,400,000	5,700,000	7,700,000
Anchorage	8,100,000	11,600,000	16,200,000
Appleton-Oshkosh	7,300,000	10,000,000	14,100,000
Asheville	5,000,000	57,000,000	7,200,000
Atlanta	107,000,000	120,000,000	164,300,000
Atlantic City	7,300,000	7,100,000	9,100,000
Augusta, GA	8,700,000	9,200,000	12,700,000
Austin	22,100,000	27,500,000	39,100,000
Bakersfield	13,000,000	13,300,000	19,000,000
Baltimore	60,200,000	63,500,000	81,500,000
Baton Rouge	11,800,000	16,500,000	21,700,000
Billings	4,100,000	4,600,000	5,900,000
Binghamton	6,700,000	7,300,000	9,200,000
Birmingham	24,800,000	27,000,000	34,500,000
Bismarck, ND	2,800,000	3,700,000	5,000,000
Bloomington, IL	4,700,000	5,200,000	6,800,000
Boise	7,200,000	9,700,000	14,200,000
Boston	114,000,000	124,300,000	153,000,000
Bridgeport (Fairfld Cnty)	23,100,000	20,600,000	26,000,000
Buffalo-Niagara Falls	27,500,000	31,800,000	41,200,000
Burlington, VT	7,100,000	7,000,000	8,600,000
Canton	7,700,000	8,200,000	10,400,000
Cape Cod, MA	9,800,000	9,100,000	11,200,000
Cedar Rapids	7,200,000	8,500,000	10,700,000
Charleston, SC	11,300,000	12,300,000	15,900,000
Charleston, WV	8,400,000	8,200,000	10,200,000
Charlotte	30,400,000	40,700,000	55,200,000
Charlottesville, VA	4,100,000	4,800,000	6,400,000
Chattanooga	11,900,000	13,500,000	17,900,000
Chicago	207,500,000	266,800,000	353,000,000
Cincinnati	49,200,000	64,400,000	84,700,000
Cleveland	46,000,000	61,600,000	82,700,000
Colorado Springs	10,800,000	11,600,000	16,600,000
Columbia, SC	12,700,000	15,400,000	20,000,000
Columbus, GA	7,400,000	7,700,000	10,000,000
Columbus, OH	38,500,000	50,300,000	67,100,000
Corpus Christi	7,500,000	8,500,000	11,300,000
Dallas-Ft. Worth	121,200,000	160,600,000	212,300,000
Davenport-R.I.-Moline	8,500,000	10,100,000	13,400,000
Dayton	22,700,000	22,500,000	28,200,000
Denver	63,800,000	80,400,000	109,900,000
Des Moines	12,000,000	15,700,000	21,600,000
Detroit	105,000,000	135,400,000	173,000,000
Duluth	4,400,000	4,800,000	6,200,000
El Paso	12,600,000	14,300,000	19,700,000
Erie	5,500,000	6,400,000	8,600,000
Eugene-Springfield	6,100,000	8,400,000	11,600,000
Evansville	9,900,000	10,700,000	13,400,000
Fargo	6,300,000	7,800,000	10,000,000
Fayetteville, NC	6,900,000	9,000,000	12,100,000
Flint	9,900,000	10,200,000	12,500,000
Fort Myers-Naples, FL		15,700,000	20,900,000
Fort Wayne	11,200,000	12,400,000	15,700,000
Fresno	18,000,000	22,700,000	29,900,000
Gainesville, FL	8,000,000	9,200,000	12,300,000
Grand Rapids	23,600,000	24,700,000	32,300,000
Green Bay	7,500,000	8,700,000	11,500,000
Greensboro-Winston Salem	21,600,000	25,600,000	33,100,000
Greenville-Spartanburg	19,200,000	22,400,000	29,700,000
Harrisburg	12,900,000	15,600,000	20,100,000
Hartford	41,900,000	37,900,000	45,600,000
Honolulu	18,700,000	20,200,000	27,000,000
Houston	107,000,000	143,400,000	195,300,000
Huntington, WV	8,900,000	6,500,000	8,000,000
Huntsville	8,600,000	10,800,000	14,200,000
Indianapolis	16,500,000	49,300,000	62,400,000
Jackson, MS	10,000,000	12,300,000	15,400,000
Jacksonville	22,500,000	26,800,000	36,700,000
Johnson City-Kingsprt-Bristol	9,500,000	10,400,000	13,600,000
Johnstown, PA	4,600,000	5,000,000	6,300,000
Kalamazoo	7,700,000	8,900,000	11,200,000
Kansas City	43,000,000	43,600,000	58,900,000
Knoxville	15,100,000	16,900,000	23,100,000

**ESTIMATED RADIO REVENUE BY MARKET: 1988, 1993, 1998**

	1988	1993	1998
LaCrosse, WI	3,900,000	4,500,000	5,800,000
Lafayette, IN	3,600,000	4,700,000	6,100,000
Lafayette, LA	6,400,000	7,100,000	8,800,000
Lakeland	6,500,000	6,800,000	9,000,000
Lancaster	6,300,000	7,500,000	9,900,000
Lansing	11,500,000	13,100,000	16,800,000
Las Vegas	19,200,000	27,000,000	39,800,000
Lexington	11,300,000	14,200,000	18,500,000
Lincoln	7,600,000	9,400,000	12,600,000
Little Rock	13,200,000	15,100,000	19,200,000
Los Angeles	340,000,000	418,700,000	531,400,000
Louisville	23,100,000	30,300,000	40,200,000
Lubbock	6,100,000	6,800,000	8,600,000
Macon	7,600,000	8,900,000	11,400,000
Madison	13,700,000	16,400,000	21,500,000
Manchester	8,000,000	6,800,000	8,900,000
McAllen-Brownsville	11,200,000	13,200,000	18,500,000
Memphis	26,800,000	31,100,000	40,100,000
Miami-Ft. Lauderdale	103,500,000	119,900,000	160,400,000
Milwaukee	39,100,000	46,300,000	59,800,000
Minneapolis-St. Paul	69,400,000	87,500,000	108,300,000
Mobile	11,400,000	11,700,000	15,300,000
Modesto	9,300,000	11,600,000	15,500,000
Montgomery	8,500,000	9,800,000	12,300,000
Nashville	33,000,000	37,200,000	50,700,000
Nassau-Suffolk (Lng.Isl.)	30,600,000	33,200,000	42,500,000
New Haven	15,200,000	13,500,000	16,300,000
New Orleans	26,900,000	34,400,000	46,600,000
New York	294,200,000	351,500,000	429,500,000
Norfolk	32,200,000	35,400,000	47,500,000
Odessa-Midland, TX	4,900,000	6,000,000	7,800,000
Oklahoma City	22,400,000	26,200,000	31,900,000
Omaha	18,200,000	23,700,000	33,100,000
Orlando	40,600,000	49,500,000	66,600,000
Oxnard-Ventura	8,100,000	8,500,000	11,100,000
Palm Springs, CA	7,000,000	7,600,000	10,000,000
Panama City, FL	8,200,000	5,900,000	7,700,000
Pensacola	7,600,000	8,100,000	10,300,000
Peoria	7,200,000	9,200,000	12,800,000
Philadelphia	122,000,000	148,900,000	188,900,000
Phoenix	68,500,000	73,400,000	98,200,000
Pittsburgh	48,000,000	59,100,000	76,400,000
Portland, ME	12,200,000	10,900,000	14,200,000
Portland, OR	43,800,000	57,500,000	76,700,000
Portsmouth-Dover, NH	9,800,000	8,200,000	10,500,000
Providence	28,000,000	26,900,000	33,600,000
Raleigh	27,200,000	30,600,000	42,000,000
Reno	10,200,000	10,300,000	13,700,000
Richmond	25,800,000	31,400,000	41,900,000
Riverside-San Bernardino	16,000,000	19,600,000	26,400,000
Roanoke-Lynchburg	12,000,000	13,100,000	17,600,000
Rochester	24,500,000	23,900,000	29,100,000
Rockford	6,300,000	7,000,000	9,400,000
Sacramento	47,800,000	61,400,000	81,600,000
Saginaw-Bay City-Midland	9,600,000	12,000,000	15,800,000
St. Louis	65,400,000	72,800,000	94,500,000
Salinas-Monterey-SantaCruz	11,500,000	12,400,000	15,800,000
Salt Lake City	28,200,000	33,300,000	44,800,000
San Antonio	36,100,000	46,900,000	62,300,000
San Diego	78,000,000	86,600,000	112,500,000
San Francisco	164,200,000	174,000,000	221,000,000
San Jose	27,800,000	30,900,000	39,000,000
Santa Barbara	7,000,000	7,100,000	9,300,000
Sarasota-Bradenton	6,500,000	7,000,000	8,900,000
Savannah	8,300,000	9,900,000	12,800,000
Seattle-Tacoma	73,500,000	100,100,000	136,100,000
Shreveport	9,000,000	9,900,000	12,500,000
Sioux Falls	6,000,000	6,800,000	8,800,000
South Bend	8,800,000	9,800,000	11,900,000
Spokane	10,100,000	12,000,000	17,500,000
Springfield, IL	7,300,000	8,200,000	10,200,000
Springfield, MA	11,800,000	12,000,000	14,400,000
Springfield, MO	9,200,000	10,500,000	13,500,000
Stockton	7,300,000	7,500,000	9,900,000
Syracuse	15,900,000	17,600,000	21,600,000
Tallahassee	6,400,000	7,500,000	9,900,000
Tampa-St. Petersburg	57,800,000	64,000,000	85,000,000

**ESTIMATED RADIO REVENUE BY MARKET: 1988, 1993, 1998**

	<b>1988</b>	<b>1993</b>	<b>1998</b>
Toledo	15,300,000	16,200,000	20,800,000
Topeka	6,000,000	5,900,000	7,600,000
Tucson	17,100,000	19,300,000	27,200,000
Tulsa	18,000,000	23,100,000	29,600,000
Utica-Rome	6,200,000	7,300,000	8,900,000
Waco	5,900,000	6,200,000	8,100,000
Washington	133,700,000	164,100,000	209,000,000
Waterloo-Cedar Falls	3,500,000	4,500,000	5,900,000
West Palm Beach	21,700,000	28,500,000	39,300,000
Wheeling	6,000,000	5,700,000	7,000,000
Wichita	13,500,000	17,300,000	23,300,000
Wilkes Barre-Scranton	14,500,000	17,800,000	22,400,000
Wilmington, DE	9,900,000	10,400,000	13,000,000
Wilmington, NC	3,900,000	5,100,000	6,900,000
Worcester	12,000,000	10,800,000	13,200,000
York	11,700,000	12,800,000	16,400,000
Youngstown	9,200,000	12,300,000	16,600,000

1988 and 1993 figures are based on estimates made by Jim Duncan. 1988 revenue projections generally based on "Mean Revenue Estimates" which can be found in the Individual Market Reports and explained in the Explanation and Comments Section.

MARKET RANK BY RADIO REVENUE FOR INDIVIDUAL YEARS

1988		1993		1998	
1 . Los Angeles	340,000,000	1 . Los Angeles	418,700,000	1 . Los Angeles	531,400,000
2 . New York	294,200,000	2 . New York	351,500,000	2 . New York	429,500,000
3 . Chicago	207,500,000	3 . Chicago	266,800,000	3 . Chicago	353,000,000
4 . San Francisco	164,200,000	4 . San Francisco	174,000,000	4 . San Francisco	221,000,000
5 . Washington	133,700,000	5 . Washington	164,100,000	5 . Dallas-Ft. Worth	212,300,000
6 . Philadelphia	122,000,000	6 . Dallas-Ft. Worth	160,600,000	6 . Washington	209,000,000
7 . Dallas-Ft. Worth	121,200,000	7 . Philadelphia	148,900,000	7 . Houston	195,300,000
8 . Boston	114,000,000	8 . Houston	143,400,000	8 . Philadelphia	188,900,000
9 . Atlanta	107,000,000	9 . Detroit	135,400,000	9 . Detroit	173,000,000
10 . Houston	107,000,000	10 . Boston	124,300,000	10 . Atlanta	164,300,000
11 . Detroit	105,000,000	11 . Atlanta	120,000,000	11 . Miami-Ft. Lauderdale	160,400,000
12 . Miami-Ft. Lauderdale	103,500,000	12 . Miami-Ft. Lauderdale	119,900,000	12 . Boston	153,000,000
13 . San Diego	78,000,000	13 . Seattle-Tacoma	100,100,000	13 . Seattle-Tacoma	136,100,000
14 . Seattle-Tacoma	73,500,000	14 . Minneapolis-St. Paul	87,500,000	14 . San Diego	112,500,000
15 . Minneapolis-St. Paul	69,400,000	15 . San Diego	86,600,000	15 . Denver	109,900,000
16 . Phoenix	68,500,000	16 . Denver	80,400,000	16 . Minneapolis-St. Paul	108,300,000
17 . St. Louis	65,400,000	17 . Phoenix	73,400,000	17 . Phoenix	98,200,000
18 . Denver	63,800,000	18 . St. Louis	72,800,000	18 . St. Louis	94,500,000
19 . Baltimore	60,200,000	19 . Cincinnati	64,400,000	19 . Tampa-St. Petersburg	85,000,000
20 . Tampa-St. Petersburg	57,800,000	20 . Tampa-St. Petersburg	64,000,000	20 . Cincinnati	84,700,000
21 . Cincinnati	49,200,000	21 . Baltimore	63,500,000	21 . Cleveland	82,700,000
22 . Pittsburgh	48,000,000	22 . Cleveland	61,600,000	22 . Sacramento	81,600,000
23 . Sacramento	47,800,000	23 . Sacramento	61,400,000	23 . Baltimore	81,500,000
24 . Cleveland	46,000,000	24 . Pittsburgh	59,100,000	24 . Portland, OR	76,700,000
25 . Portland, OR	43,800,000	25 . Portland, OR	57,500,000	25 . Pittsburgh	76,400,000
26 . Kansas City	43,000,000	26 . Asheville	57,000,000	26 . Columbus, OH	67,100,000
27 . Hartford	41,900,000	27 . Columbus, OH	50,300,000	27 . Orlando	66,600,000
28 . Orlando	40,600,000	28 . Orlando	49,500,000	28 . Indianapolis	62,400,000
29 . Milwaukee	39,100,000	29 . Indianapolis	49,300,000	29 . San Antonio	62,300,000
30 . Columbus, OH	38,500,000	30 . San Antonio	46,900,000	30 . Milwaukee	59,800,000
31 . San Antonio	36,100,000	31 . Milwaukee	46,300,000	31 . Kansas City	58,900,000
32 . Nashville	33,000,000	32 . Kansas City	43,600,000	32 . Charlotte	55,200,000
33 . Norfolk	32,200,000	33 . Charlotte	40,700,000	33 . Nashville	50,700,000
34 . Nassau-Suffolk (Lng.Isl.)	30,600,000	34 . Hartford	37,900,000	34 . Norfolk	47,500,000
35 . Charlotte	30,400,000	35 . Nashville	37,200,000	35 . New Orleans	46,600,000
36 . Salt Lake City	28,200,000	36 . Norfolk	35,400,000	36 . Hartford	45,600,000
37 . Providence	28,000,000	37 . New Orleans	34,400,000	37 . Salt Lake City	44,800,000
38 . San Jose	27,800,000	38 . Salt Lake City	33,300,000	38 . Nassau-Suffolk (Lng.Isl.)	42,500,000
39 . Buffalo-Niagara Falls	27,500,000	39 . Nassau-Suffolk (Lng.Isl.)	33,200,000	39 . Raleigh	42,000,000
40 . Raleigh	27,200,000	40 . Buffalo-Niagara Falls	31,800,000	40 . Richmond	41,900,000
41 . New Orleans	26,900,000	41 . Richmond	31,400,000	41 . Buffalo-Niagara Falls	41,200,000
42 . Memphis	26,800,000	42 . Memphis	31,100,000	42 . Louisville	40,200,000
43 . Richmond	25,800,000	43 . San Jose	30,900,000	43 . Memphis	40,100,000
44 . Birmingham	24,800,000	44 . Raleigh	30,600,000	44 . Las Vegas	39,800,000
45 . Rochester	24,500,000	45 . Louisville	30,300,000	45 . West Palm Beach	39,300,000
46 . Grand Rapids	23,600,000	46 . West Palm Beach	28,500,000	46 . Austin	39,100,000
47 . Bridgeport (Fairfld Cnty)	23,100,000	47 . Austin	27,500,000	47 . San Jose	39,000,000
48 . Louisville	23,100,000	48 . Las Vegas	27,000,000	48 . Jacksonville	36,700,000
49 . Dayton	22,700,000	49 . Birmingham	27,000,000	49 . Birmingham	34,500,000
50 . Jacksonville	22,500,000	50 . Providence	26,900,000	50 . Providence	33,600,000
51 . Oklahoma City	22,400,000	51 . Jacksonville	26,800,000	51 . Omaha	33,100,000
52 . Austin	22,100,000	52 . Oklahoma City	26,200,000	52 . Greensboro-Winston Salem	33,100,000
53 . West Palm Beach	21,700,000	53 . Greensboro-Winston Salem	25,600,000	53 . Grand Rapids	32,300,000
54 . Greensboro-Winston Salem	21,600,000	54 . Grand Rapids	24,700,000	54 . Oklahoma City	31,900,000
55 . Albany-Schenectady-Troy	20,000,000	55 . Rochester	23,900,000	55 . Fresno	29,900,000
56 . Greenville-Spartanburg	19,200,000	56 . Omaha	23,700,000	56 . Greenville-Spartanburg	29,700,000
57 . Las Vegas	19,200,000	57 . Tulsa	23,100,000	57 . Tulsa	29,600,000
58 . Honolulu	18,700,000	58 . Fresno	22,700,000	58 . Rochester	29,100,000
59 . Omaha	18,200,000	59 . Dayton	22,500,000	59 . Dayton	28,200,000
60 . Fresno	18,000,000	60 . Greenville-Spartanburg	22,400,000	60 . Tucson	27,200,000
61 . Tulsa	18,000,000	61 . Albany-Schenectady-Troy	21,600,000	61 . Albuquerque	27,200,000
62 . Albuquerque	17,800,000	62 . Bridgeport (Fairfld Cnty)	20,600,000	62 . Honolulu	27,000,000
63 . Tucson	17,100,000	63 . Honolulu	20,200,000	63 . Albany-Schenectady-Troy	26,600,000
64 . Indianapolis	16,500,000	64 . Albuquerque	19,700,000	64 . Riverside-San Bernardino	26,400,000
65 . Riverside-San Bernardino	16,000,000	65 . Riverside-San Bernardino	19,600,000	65 . Bridgeport (Fairfld Cnty)	26,000,000
66 . Syracuse	15,900,000	66 . Tucson	19,300,000	66 . Allentown-Bethlehem	24,100,000
67 . Toledo	15,300,000	67 . Wilkes Barre-Scranton	17,800,000	67 . Wichita	23,300,000
68 . New Haven	15,200,000	68 . Syracuse	17,600,000	68 . Knoxville	23,100,000
69 . Knoxville	15,100,000	69 . Allentown-Bethlehem	17,500,000	69 . Wilkes Barre-Scranton	22,400,000
70 . Allentown-Bethlehem	15,000,000	70 . Wichita	17,300,000	70 . Baton Rouge	21,700,000
71 . Wilkes Barre-Scranton	14,500,000	71 . Knoxville	16,900,000	71 . Syracuse	21,600,000
72 . Madison	13,700,000	72 . Baton Rouge	16,500,000	72 . Des Moines	21,600,000
73 . Wichita	13,500,000	73 . Madison	16,400,000	73 . Madison	21,500,000
74 . Little Rock	13,200,000	74 . Toledo	16,200,000	74 . Fort Myers-Naples, FL	20,900,000
75 . Akron	13,100,000	75 . Des Moines	15,700,000	75 . Toledo	20,800,000
76 . Bakersfield	13,000,000	76 . Fort Myers-Naples, FL	15,700,000	76 . Harrisburg	20,100,000
77 . Harrisburg	12,900,000	77 . Harrisburg	15,600,000	77 . Columbia, SC	20,000,000
78 . Columbia, SC	12,700,000	78 . Columbia, SC	15,400,000	78 . El Paso	19,700,000
79 . El Paso	12,600,000	79 . Little Rock	15,100,000	79 . Little Rock	19,200,000
80 . Portland, ME	12,200,000	80 . El Paso	14,300,000	80 . Bakersfield	19,000,000

81 . Roanoke-Lynchburg	12,000,000	81 . Lexington	14,200,000	81 . Lexington	18,500,000
82 . Worcester	12,000,000	82 . New Haven	13,500,000	82 . McAllen-Brownsville	18,500,000
83 . Des Moines	12,000,000	83 . Chattanooga	13,500,000	83 . Chattanooga	17,900,000
84 . Chattanooga	11,900,000	84 . Bakersfield	13,300,000	84 . Roanoke-Lynchburg	17,600,000
85 . Baton Rouge	11,800,000	85 . McAllen-Brownsville	13,200,000	85 . Spokane	17,500,000
86 . Springfield, MA	11,800,000	86 . Akron	13,200,000	86 . Akron	17,000,000
87 . York	11,700,000	87 . Roanoke-Lynchburg	13,100,000	87 . Lansing	16,800,000
88 . Salinas-Monterey-SantaCruz	11,500,000	88 . Lansing	13,100,000	88 . Colorado Springs	16,600,000
89 . Lansing	11,500,000	89 . York	12,800,000	89 . Youngstown	16,600,000
90 . Mobile	11,400,000	90 . Fort Wayne	12,400,000	90 . York	16,400,000
91 . Lexington	11,300,000	91 . Salinas-Monterey-SantaCruz	12,400,000	91 . New Haven	16,300,000
92 . Charleston, SC	11,300,000	92 . Charleston, SC	12,300,000	92 . Anchorage	16,200,000
93 . McAllen-Brownsville	11,200,000	93 . Youngstown	12,300,000	93 . Charleston, SC	15,900,000
94 . Fort Wayne	11,200,000	94 . Jackson, MS	12,300,000	94 . Salinas-Monterey-SantaCruz	15,800,000
95 . Colorado Springs	10,800,000	95 . Spokane	12,000,000	95 . Saginaw-Bay City-Midland	15,800,000
96 . Reno	10,200,000	96 . Saginaw-Bay City-Midland	12,000,000	96 . Fort Wayne	15,700,000
97 . Spokane	10,100,000	97 . Springfield, MA	12,000,000	97 . Modesto	15,500,000
98 . Jackson, MS	10,000,000	98 . Mobile	11,700,000	98 . Jackson, MS	15,400,000
99 . Flint	9,900,000	99 . Colorado Springs	11,600,000	99 . Mobile	15,300,000
100 . Evansville	9,900,000	100 . Modesto	11,600,000	100 . Springfield, MA	14,400,000
101 . Wilmington, DE	9,900,000	101 . Anchorage	11,600,000	101 . Boise	14,200,000
102 . Cape Cod, MA	9,800,000	102 . Portland, ME	10,900,000	102 . Huntsville	14,200,000
103 . Portsmouth-Dover, NH	9,800,000	103 . Huntsville	10,800,000	103 . Portland, ME	14,200,000
104 . Saginaw-Bay City-Midland	9,600,000	104 . Worcester	10,800,000	104 . Appleton-Oshkosh	14,100,000
105 . Johnson City-Kingsprt-Brist	9,500,000	105 . Evansville	10,700,000	105 . Reno	13,700,000
106 . Modesto	9,300,000	106 . Springfield, MO	10,500,000	106 . Johnson City-Kingsprt-Bristo	13,600,000
107 . Springfield, MO	9,200,000	107 . Wilmington, DE	10,400,000	107 . Springfield, MO	13,500,000
108 . Youngstown	9,200,000	108 . Johnson City-Kingsprt-Bristo	10,400,000	108 . Davenport-R.I.-Moline	13,400,000
109 . Shreveport	9,000,000	109 . Reno	10,300,000	109 . Evansville	13,400,000
110 . Huntington, WV	8,900,000	110 . Flint	10,200,000	110 . Worcester	13,200,000
111 . South Bend	8,800,000	111 . Davenport-R.I.-Moline	10,100,000	111 . Wilmington, DE	13,000,000
112 . Augusta, GA	8,700,000	112 . Appleton-Oshkosh	10,000,000	112 . Savannah	12,800,000
113 . Huntsville	8,600,000	113 . Savannah	9,900,000	113 . Peoria	12,800,000
114 . Davenport-R.I.-Moline	8,500,000	114 . Shreveport	9,900,000	114 . Augusta, GA	12,700,000
115 . Montgomery	8,500,000	115 . Montgomery	9,800,000	115 . Lincoln	12,600,000
116 . Charleston, WV	8,400,000	116 . South Bend	9,800,000	116 . Shreveport	12,500,000
117 . Savannah	8,300,000	117 . Boise	9,700,000	117 . Flint	12,500,000
118 . Panama City, FL	8,200,000	118 . Lincoln	9,400,000	118 . Gainesville, FL	12,300,000
119 . Oxnard-Ventura	8,100,000	119 . Gainesville, FL	9,200,000	119 . Montgomery	12,300,000
120 . Anchorage	8,100,000	120 . Peoria	9,200,000	120 . Fayetteville, NC	12,100,000
121 . Manchester	8,000,000	121 . Augusta, GA	9,200,000	121 . South Bend	11,900,000
122 . Gainesville, FL	8,000,000	122 . Cape Cod, MA	9,100,000	122 . Eugene-Springfield	11,600,000
123 . Canton	7,700,000	123 . Fayetteville, NC	9,000,000	123 . Green Bay	11,500,000
124 . Kalamazoo	7,700,000	124 . Macon	8,900,000	124 . Macon	11,400,000
125 . Lincoln	7,600,000	125 . Kalamazoo	8,900,000	125 . Corpus Christi	11,300,000
126 . Pensacola	7,600,000	126 . Green Bay	8,700,000	126 . Kalamazoo	11,200,000
127 . Macon	7,600,000	127 . Cedar Rapids	8,500,000	127 . Cape Cod, MA	11,200,000
128 . Corpus Christi	7,500,000	128 . Oxnard-Ventura	8,500,000	128 . Oxnard-Ventura	11,100,000
129 . Green Bay	7,500,000	129 . Corpus Christi	8,500,000	129 . Cedar Rapids	10,700,000
130 . Columbus, GA	7,400,000	130 . Eugene-Springfield	8,400,000	130 . Portsmouth-Dover, NH	10,500,000
131 . Stockton	7,300,000	131 . Canton	8,200,000	131 . Canton	10,400,000
132 . Appleton-Oshkosh	7,300,000	132 . Portsmouth-Dover, NH	8,200,000	132 . Pensacola	10,300,000
133 . Springfield, IL	7,300,000	133 . Charleston, WV	8,200,000	133 . Springfield, IL	10,200,000
134 . Atlantic City	7,300,000	134 . Springfield, IL	8,200,000	134 . Charleston, WV	10,200,000
135 . Cedar Rapids	7,200,000	135 . Pensacola	8,100,000	135 . Palm Springs, CA	10,000,000
136 . Boise	7,200,000	136 . Fargo	7,800,000	136 . Fargo	10,000,000
137 . Peoria	7,200,000	137 . Columbus, GA	7,700,000	137 . Columbus, GA	10,000,000
138 . Burlington, VT	7,100,000	138 . Palm Springs, CA	7,600,000	138 . Lancaster	9,900,000
139 . Santa Barbara	7,000,000	139 . Stockton	7,500,000	139 . Stockton	9,900,000
140 . Palm Springs, CA	7,000,000	140 . Tallahassee	7,500,000	140 . Tallahassee	9,900,000
141 . Fayetteville, NC	6,900,000	141 . Lancaster	7,500,000	141 . Rockford	9,400,000
142 . Binghamton	6,700,000	142 . Utica-Rome	7,300,000	142 . Santa Barbara	9,300,000
143 . Lakeland	6,500,000	143 . Binghamton	7,300,000	143 . Binghamton	9,200,000
144 . Sarasota-Bradenton	6,500,000	144 . Atlantic City	7,100,000	144 . Atlantic City	9,100,000
145 . Lafayette, LA	6,400,000	145 . Santa Barbara	7,100,000	145 . Lakeland	9,000,000
146 . Tallahassee	6,400,000	146 . Lafayette, LA	7,100,000	146 . Utica-Rome	8,900,000
147 . Lancaster	6,300,000	147 . Burlington, VT	7,000,000	147 . Manchester	8,900,000
148 . Fargo	6,300,000	148 . Sarasota-Bradenton	7,000,000	148 . Sarasota-Bradenton	8,900,000
149 . Rockford	6,300,000	149 . Rockford	7,000,000	149 . Lafayette, LA	8,800,000
150 . Utica-Rome	6,200,000	150 . Manchester	6,800,000	150 . Sioux Falls	8,800,000
151 . Eugene-Springfield	6,100,000	151 . Sioux Falls	6,800,000	151 . Erie	8,600,000
152 . Lubbock	6,100,000	152 . Lakeland	6,800,000	152 . Lubbock	8,600,000
153 . Sioux Falls	6,000,000	153 . Lubbock	6,800,000	153 . Burlington, VT	8,600,000
154 . Wheeling	6,000,000	154 . Huntington, WV	6,500,000	154 . Waco	8,100,000
155 . Topeka	6,000,000	155 . Erie	6,400,000	155 . Huntington, WV	8,000,000
156 . Waco	5,900,000	156 . Waco	6,200,000	156 . Odessa-Midland, TX	7,800,000
157 . Erie	5,500,000	157 . Odessa-Midland, TX	6,000,000	157 . Amarillo	7,700,000
158 . Amarillo	5,400,000	158 . Topeka	5,900,000	158 . Panama City, FL	7,700,000
159 . Asheville	5,000,000	159 . Panama City, FL	5,900,000	159 . Topeka	7,600,000
160 . Odessa-Midland, TX	4,900,000	160 . Wheeling	5,700,000	160 . Asheville	7,200,000

1988		1993		1998	
161 . Bloomington, IL	4,700,000	161 . Amarillo	5,700,000	161 . Wheeling	7,000,000
162 . Johnstown, PA	4,600,000	162 . Bloomington, IL	5,200,000	162 . Wilmington, NC	6,900,000
163 . Duluth	4,400,000	163 . Wilmington, NC	5,100,000	163 . Bloomington, IL	6,800,000
164 . Abilene	4,200,000	164 . Johnstown, PA	5,000,000	164 . Charlottesville, VA	6,400,000
165 . Altoona	4,200,000	165 . Charlottesville, VA	4,800,000	165 . Johnstown, PA	6,300,000
166 . Charlottesville, VA	4,100,000	166 . Duluth	4,800,000	166 . Duluth	6,200,000
167 . Billings	4,100,000	167 . Lafayette, IN	4,700,000	167 . Lafayette, IN	6,100,000
168 . LaCrosse, WI	3,900,000	168 . Billings	4,600,000	168 . Billings	5,900,000
169 . Wilmington, NC	3,900,000	169 . LaCrosse, WI	4,500,000	169 . Waterloo-Cedar Falls	5,900,000
170 . Lafayette, IN	3,600,000	170 . Waterloo-Cedar Falls	4,500,000	170 . LaCrosse, WI	5,800,000
171 . Waterloo-Cedar Falls	3,500,000	171 . Altoona	4,400,000	171 . Altoona	5,600,000
172 . Bismarck ND	2,800,000	172 . Abilene	4,300,000	172 . Abilene	5,400,000
173 . Fort Myers-Naples, FL	-----	173 . Bismarck, ND	3,700,000	173 . Bismarck, ND	5,000,000

1998 and 1993 figures based on Duncan Estimates. 1988 projections are based on various methodologies. See Explanations and Comments Section for details

AMERICA'S HIGHEST BILLING RADIO STATIONS

1. WGN	Chicago	\$ 39,600,000	56. WOGL A/F	Philadelphia	\$ 13,400,000
2. WFAN	New York	35,000,000	57. WPLJ-F	New York	13,300,000
3. WINS	New York	30,000,000	58. WBZ	Boston	13,100,000
4. KABC	Los Angeles	29,800,000	WJMK-F	Chicago	13,100,000
5. KOST-F	Los Angeles	29,000,000	60. WQHT-F	New York	13,000,000
6. KLOS-F	Los Angeles	28,600,000	KYSR-F	Los Angeles	13,000,000
7. WLTV-F	New York	26,500,000	62. WMMR-F	Philadelphia	12,800,000
8. WCBS-F	New York	26,000,000	WHTZ-F	New York	12,800,000
9. KRTH-F	Los Angeles	25,700,000	64. KIKK-AF	Houston	12,700,000
10. KGO	San Francisco	25,600,000	65. WSB	Atlanta	12,400,000
11. WXRK-F	New York	24,300,000	WQYK-AF	Tampa	12,400,000
12. KIIIS-AF	Los Angeles	24,000,000	KPLX-F	Dallas	12,400,000
13. WCCO	Minneapolis	23,700,000	68. KNEW/KSAN	San Francisco	12,300,000
14. KTNQ, KLVE	Los Angeles	23,100,000	KTRH	Houston	12,300,000
15. KNX	Los Angeles	22,300,000	70. WBLS-F	New York	12,200,000
16. KBIG-F	Los Angeles	22,200,000	71. WJFK-AF	Washington	12,100,000
17. KLSX-F	Los Angeles	21,900,000	72. WVAZ-F	Chicago	12,000,000
18. KFVB	Los Angeles	21,800,000	WQCD-F	New York	12,000,000
19. WCBS	New York	21,000,000	74. WKQI-F	Detroit	11,900,000
20. KVIL-AF	Dallas	20,900,000	75. KFBK	Sacramento	11,700,000
21. WUSN-F	Chicago	20,200,000	76. WWWW-AF	Detroit	11,600,000
WMAQ	Chicago	20,200,000	77. KMEL-F	San Francisco	11,500,000
23. KYW	Philadelphia	20,000,000	WLIT-F	Chicago	11,500,000
24. KPWR-F	Los Angeles	19,700,000	KHYS/KMJQ	Houston	11,500,000
25. KLAX-AF	Los Angeles	19,500,000	80. KIOI-F	San Francisco	11,400,000
26. KMXV-F	New York	18,800,000	KQRS-F	Minneapolis	11,400,000
KMOX	St. Louis	18,800,000	82. WFBO-F	Indianapolis	11,100,000
28. WOR	New York	18,500,000	83. KNIX-F	Phoenix	11,000,000
29. WJR	Detroit	18,200,000	WYNY-F	New York	11,000,000
30. KOA	Denver	18,000,000	KMPS-AF	Seattle	11,000,000
KNBR	San Francisco	18,000,000	WTOP	Washington	11,000,000
32. KROQ-F	Los Angeles	17,900,000	87. KEEY-F	Minneapolis	10,900,000
33. KKBT-F	Los Angeles	17,800,000	88. WWJ	Detroit	10,800,000
34. WGCI-AF	Chicago	17,500,000	89. WBBM-F	Chicago	10,600,000
35. WYSP-F	Philadelphia	17,400,000	WPCH-F	Atlanta	10,600,000
36. WRKS-F	New York	17,200,000	KYGO-AF	Denver	10,600,000
37. KILT-AF	Houston	16,800,000	WBAL	Baltimore	10,600,000
38. WNEW-F	New York	16,600,000	93. WGST	Atlanta	10,500,000
39. WLW-AA	Cincinnati	16,500,000	WROX-F	Washington	10,500,000
WLUP-F	Chicago	16,500,000	WNUA-F	Chicago	10,500,000
41. KIRO	Seattle	16,200,000	96. WMJX-AF	Boston	10,200,000
42. WBCN-F	Boston	16,100,000	97. KHMJ-F	Houston	10,100,000
KCBS	San Francisco	16,100,000	KSON-AF	San Diego	10,100,000
44. WBAP	Dallas-FW	15,800,000	99. KDKA	Pittsburgh	10,000,000
WMZQ-AF	Washington	15,800,000	WIOD	Miami	10,000,000
46. KFI	Los Angeles	15,700,000	KRLD	Dallas	10,000,000
47. KSCS-F	Dallas	15,500,000	WKYS-F	Washington	10,000,000
WBBM	Chicago	15,500,000	WOMC-F	Detroit	10,000,000
49. WRKO	Boston	15,000,000			
50. WPGC-F	Washington	14,900,000			
51. WABC	New York	14,800,000			
52. WVEE-F	Atlanta	14,600,000			
53. KLAC/KZLA	Los Angeles	14,300,000			
54. WXKS-F	Boston	14,000,000			
55. KTWW-F	Los Angeles	13,700,000			

NOTE: Figures are gross with no trade. Network compensation is included if known. Combinations are broken up and stations estimated separately. Estimates are based upon input from managers in each market, surveys sent to group CEO's and my own judgments and formulas.

## 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. 1993 Revenue per viable radio station (WEIGHTING: 1.4)
2. Radio revenue growth between 1992 and 1993 (WEIGHTING: 1.3)
3. Estimated radio revenue in 1998 (WEIGHTING: 1.1)
4. Growth of population between 1992 and 1997 (WEIGHTING: 1.1)
5. Growth of retail sales between 1992 and 1997 (WEIGHTING: 1.0)
6. Manager's market rating: 1993 and future (1998) (WEIGHTING: 1.0)
7. Jim Duncan's opinions of each market (WEIGHTING: 1.0)
8. 1993 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

(1989 RANK)	(1990 RANK)	(1991 RANK)	(1992 RANK)	(1993 RANK)	1994 RANK		Total Points	Duncan's Market Opinion
(8)	(5)	(2)	(2)	(1)	1.	Dallas-Ft.Worth	352	Above Average
(2)	(3)	(4)	(7)	(6)	2.	Atlanta	323	Above Average
(14)	(8)	(11)	(5)	(4)	3.	Houston	310	Above Average
(5)	(4)	(5)	(9)	(8)	4.	Washington	309	Above Average
(10)	(7)	(12)	(5)	(3)	5.	Chicago	308	Above Average
(1)	(1)	(1)	(1)	(5)	6.	Los Angeles	295	Above Average
(7)	(2)	(15)	(16)	(10)	7.	Miami-Ft. Lauderdale	284	Average
(16)	(13)	(7)	(6)	(7)	8.	Seattle	283	Above Average
(19)	(25)	(19)	(20)	(12)	9.	Denver	282	Average
(12)	(11)	(9)	(12)	(16)	10.	Sacramento	257	Above Average
(9)	(9)	(14)	(11)	(17)	11.	Phoenix	252	Above Average
(10)	(10)	(6)	(4)	(11)	12.	New York	249	Above Average
(13)	(15)	(13)	(8)	(2)	13.	Minneapolis	247	Above Average
(22)	(17)	(18)	(14)	(13)	14.	Detroit	246	Average
(23)	(31)	(21)	(17)	(9)	15.	Portland, OR	239	Average
(17)	(16)	(10)	(19)	(19)	16.	Philadelphia	229	Average
(34)	(29)	(23)	(24)	(20)	17.	San Antonio	221	Average
(20)	(18)	(26)	(15)	(15)	18.	Cincinnati	217	Average
(3)	(6)	(3)	(10)	(18)	19.	San Diego	214	Above Average
(27)	(26)	(27)	(26)	(27)	20.	St. Louis	210	Average
(6)	(14)	(8)	(13)	(14)	21.	San Francisco	204	Average
(4)	(12)	(2)	(18)	(25)	22.	Tampa-St. Petersburg	200	Average
(25)	(22)	(35)	(27)	(26)	23.	Charlotte	198	Above Average
(21)	(19)	(29)	(21)	(23)	24.	Columbus, OH	193	Average
(14)	(23)	(16)	(15)	(21)	25.	Boston	187	Average
(17)	(21)	(16)	(23)	(22)	26.	Indianapolis	173	Average
(28)	(24)	(24)	(22)	(28)	27.	Baltimore	170	Average
(24)	(20)	(20)	(32)	(35)	28.	Riverside-SB	170	Below Average
(32)	(34)	(31)	(33)	(33)	29.	Milwaukee	165	Below Average
(30)	(30)	(35)	(28)	(33)	30.	Norfolk	159	Below Average
(38)	(27)	(32)	(30)	(24)	31.	Cleveland	140	Below Average
(35)	(33)	(32)	(33)	(36)	32.	Salt Lake City	132	Below Average
(37)	(37)	(28)	(35)	(29)	33.	Pittsburgh	131	Below Average
(39)	(38)	(34)	(37)	(38)	34.	New Orleans	128	Below Average
(26)	(36)	(37)	(31)	(30)	35.	Kansas City	122	Below Average
(32)	(32)	(30)	(36)	(32)	36.	San Jose	111	Below Average
(36)	(35)	(24)	(29)	(31)	37.	Nassau-Suffolk	97	Below Average
(40)	(40)	(39)	(39)	(37)	38.	Buffalo	75	Below Average
(29)	(28)	(38)	(38)	(39)	39.	Hartford	66	Below Average
(31)	(38)	(40)	(40)	(40)	40.	Providence	54	Below Average

CLASS II - MEDIUM MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1989 RANK)	(1990 RANK)	(1991 RANK)	(1992 RANK)	(1993 RANK)	1994 RANK		Total Points	Duncan's Market Opinion
(1)	(1)	(1)	(1)	(2)	1.	Orlando	379	Above Average
(3)	(4)	(2)	(5)	(1)	2.	West Palm Beach	347	Above Average
(5)	(7)	(3)	(6)	(7)	3.	Raleigh	341	Above Average
(2)	(3)	(10)	(3)	(5)	4.	Nashville	338	Above Average
(6)	(2)	(8)	(2)	(10)	5.	Richmond	335	Above Average
(10)	(14)	(5)	(11)	(12)	6.	Las Vegas	318	Above Average
(12)	(11)	(4)	(8)	(3)	7.	Austin	316	Above Average
(8)	(5)	(11)	(10)	(8)	8.	Memphis	302	Above Average
(4)	(6)	(6)	(4)	(3)	9.	Jacksonville	296	Above Average
(18)	(12)	(14)	(7)	(20)	10.	Omaha	271	Above Average
(15)	(17)	(9)	(12)	(6)	11.	Louisville	259	Above Average
(16)	(21)	(21)	(32)	(19)	12.	Greensboro-WS	246	Average
(7)	(16)	(13)	(9)	(14)	13.	Birmingham	245	Average
(33)	(20)	(16)	(18)	(12)	14.	Tulsa	244	Average
(8)	(10)	(12)	(16)	(11)	15.	Grand Rapids	238	Above Average
(25)	(30)	(33)	(22)	(22)	16.	Tucson	237	Average
(12)	(9)	(15)	(16)	(9)	17.	Greenville-Spart.	236	Above Average
(21)	(22)	(20)	(14)	(25)	18.	Oklahoma City	220	Average
(16)	(15)	(25)	(24)	(15)	19.	Knoxville	220	Average
(27)	(23)	(17)	(14)	(17)	20.	Allentown-Beth	213	Average

CLASS II - MEDIUM MARKETS (Continued)

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1989 RANK)	(1990 RANK)	(1991 RANK)	(1992 RANK)	(1993 RANK)	1994 RANK		Total Points	Duncan's Market Opinion
(41)	(39)	(35)	(39)	(29)	21.	El Paso	209	Below Average
(31)	(32)	(36)	(37)	(30)	22.	Albuquerque	202	Below Average
(11)	(13)	(7)	(13)	(24)	23.	Rochester	201	Above Average
(23)	(19)	(18)	(19)	(16)	24.	Wilmington, DE	196	Average
(29)	(32)	(29)	(24)	(21)	25.	Fresno	189	Below Average
(34)	(25)	(32)	(26)	(23)		McAllen-Brownsville	189	Below Average
(38)	(29)	(27)	(23)	(28)	27.	Akron	188	Average
(18)	(18)	(24)	(28)	(35)	28.	Bridgeport	186	Average
(38)	(35)	(37)	(31)	(34)	29.	Baton Rouge	172	Below Average
(14)	(8)	(22)	(30)	(27)	30.	New Haven	167	Average
(20)	(30)	(29)	(21)	(26)	31.	Dayton	163	Average
(36)	(41)	(41)	(38)	(37)		Toledo	163	Below Average
(21)	(24)	(18)	(27)	(18)	33.	Albany-Schenectady	153	Average
(24)	(28)	(23)	(20)	(32)	34.	Honolulu	143	Below Average
(32)	(33)	(28)	(33)	(30)	35.	Little Rock	138	Below Average
(40)	(40)	(38)	(41)	(39)	36.	Wilkes-Barre-Scranton	123	Average
(30)	(26)	(26)	(28)	(33)	37.	Bakersfield	121	Below Average
(39)	(38)	(42)	(34)	(37)	38.	Chattanooga	116	Below Average
(26)	(33)	(39)	(42)	(36)	39.	Springfield, MA	113	Average
(37)	(35)	(31)	(36)	(40)	40.	Syracuse	105	Below Average
(42)	(42)	(39)	(40)	(42)	41.	Youngstown	99	Below Average
(35)	(27)	(34)	(35)	(41)	42.	Salinas-Mont.-SC	93	Below Average

CLASS III - SMALL MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1989 RANK)	(1990 RANK)	(1991 RANK)	(1992 RANK)	(1993 RANK)	1994 RANK		Total Points	Duncan's Market Opinion
(22)	(15)	(12)	(4)	(1)	1.	Des Moines	320	Above Average
(11)	(8)	(8)	(8)	(3)	2.	Fort Myers - Naples	302	Above Average
(6)	(12)	(11)	(9)	(8)	3.	Harrisburg	290	Above Average
(5)	(1)	(2)	(2)	(2)	4.	Madison	279	Above Average
(10)	(14)	(6)	(6)	(7)	5.	York	278	Above Average
(18)	(16)	(15)	(5)	(4)	6.	Wichita	277	Average
(16)	(5)	(6)	(12)	(16)	7.	Modesto	270	Above Average
(15)	(2)	(3)	(3)	(5)	8.	Lexington	264	Above Average
(3)	(6)	(4)	(1)	(6)	9.	Columbia, SC	241	Above Average
(11)	(8)	(24)	(30)	(12)	10.	Colorado Springs	234	Average
(9)	(11)	(13)	(13)	(11)	11.	Lancaster	229	Above Average
(17)	(10)	(5)	(7)	(10)	12.	Huntsville	218	Above Average
(32)	(28)	(25)	(19)	(24)		Appleton-Oshkosh	218	Above Average
(26)	(19)	(9)	(24)	(15)	14.	Lansing	214	Average
(18)	(19)	(18)	(16)	(34)	15.	Roanoke-Lynchburg	213	Average
(25)	(27)	(30)	(27)	(22)	16.	Mobile	211	Average
(37)	(35)	(34)	(33)	(25)	17.	Peoria	193	Average
(21)	(30)	(30)	(32)	(20)	18.	Pensacola	190	Average
(30)	(31)	(28)	(17)	(14)	19.	Spokane	186	Average
(20)	(18)	(23)	(23)	(21)	20.	Fort Wayne	185	Average
(2)	(17)	(16)	(20)	(13)	21.	Worcester	183	Average
(23)	(22)	(20)	(27)	(36)	22.	Stockton	181	Below Average
(28)	(29)	(19)	(28)	(19)	23.	Saginaw-Bay City	178	Average
(33)	(32)	(36)	(22)	(28)	24.	Davenport-RI-Moline	175	Below Average
(24)	(25)	(22)	(26)	(18)		Lakeland	175	Below Average
(27)	(23)	(6)	(14)	(29)	26.	Flint	172	Below Average
(7)	(21)	(29)	(14)	(30)	27.	Charleston, SC	169	Below Average
(29)	(25)	(27)	(21)	(26)	28.	Canton	168	Average
(1)	(3)	(10)	(18)	(17)		Portsmouth, NH	168	Average
(8)	(7)	(13)	(11)	(9)	30.	Jackson, MS	167	Above Average
(13)	(24)	(17)	(25)	(32)	31.	Augusta, GA	164	Average
(30)	(34)	(33)	(34)	(31)	32.	Johnson City-Kingsport	158	Average
(39)	(37)	(37)	(36)	(35)	33.	Corpus Christi	152	Below Average
(4)	(4)	(1)	(10)	(23)	34.	Oxnard-Ventura	150	Average
(13)	(13)	(21)	(35)	(33)	35.	Sarasota-Bradenton	143	Below Average
(35)	(38)	(39)	(38)	(38)	36.	Utica-Rome	83	Below Average
(35)	(38)	(35)	(31)	(27)	37.	Shreveport	78	Below Average
(26)	(33)	(32)	(36)	(37)	38.	Huntington, WV	56	Below Average

CLASS IV - VERY SMALL MARKETS

RANKED BY TOTAL POINTS - MATHEMATICAL INDEX

(1989 RANK)	(1990 RANK)	(1991 RANK)	(1992 RANK)	(1993 RANK)	1994 RANK		Total Points	Duncan's Market Opinion
(7)	(6)	(24)	(12)	(2)	1.	Fayetteville, NC	386	<u>NOT AVAILABLE</u>  <u>FOR THIS</u>  <u>MARKET SIZE</u>
(16)	(11)	(4)	(5)	(7)	2.	Green Bay	371	
(36)	(37)	(5)	(4)	(10)	3.	Anchorage	357	
(24)	(18)	(19)	(3)	(1)	4.	Boise, ID	351	
(11)	(1)	(1)	(1)	(14)	5.	Montgomery	335	
(19)	(19)	(30)	(10)	(4)	6.	Bloomington, IL	331	
(9)	(9)	(11)	(16)	(15)	7.	Evansville	330	
(20)	(28)	(9)	(2)	(7)	8.	Lincoln	325	
(40)	(35)	(17)	(11)	(22)	9.	Cedar Rapids	324	
(5)	(13)	(13)	(7)	(9)	10.	Kalamazoo	317	
(4)	(17)	(20)	(36)	(23)	11.	Portland, ME	316	
(6)	(25)	(28)	(25)	(5)	12.	Reno	315	
(2)	(3)	(1)	(9)	(3)		Springfield, MO	315	
(1)	(8)	(16)	(18)	(17)	14.	Manchester, NH	312	
(12)	(12)	(10)	(30)	(19)	15.	Tallahassee	307	
(15)	(14)	(35)	(15)	(25)	16.	Columbus, GA	305	
(25)	(32)	(38)	(33)	(38)	17.	Gainesville-Ocala	280	
(35)	(29)	(23)	(36)	(20)	18.	Sioux Falls	273	
(34)	(33)	(34)	(45)	(33)	19.	Erie	270	
(12)	(7)	(8)	(8)	(18)	20.	Savannah	267	
(49)	(42)	(28)	(20)	(12)	21.	Eugene	266	
(31)	(27)	(39)	(23)	(30)	22.	Asheville	259	
(39)	(40)	(22)	(24)	(23)	23.	Lafayette, LA	258	
(42)	(43)	(43)	(41)	(40)	24.	Odessa-Midland	254	
(38)	(45)	(42)	(44)	(37)	25.	Wilmington, NC	252	
(21)	(15)	(12)	(14)	(16)	26.	Rockford	251	
(33)	(39)	(40)	(28)	(31)	27.	Lafayette, IN	243	
(26)	(36)	(18)	(19)	(11)	28.	South Bend	242	
(17)	(22)	(34)	(35)	(27)	29.	Cape Cod	233	
(18)	(16)	(21)	(6)	(20)	30.	Springfield, IL	232	
(10)	(10)	(15)	(31)	(42)		Palm Springs	232	
(23)	(26)	(30)	(46)	(29)	32.	Binghamton	230	
(43)	(34)	(33)	(26)	(12)	33.	Fargo	228	
(2)	(2)	(5)	(21)	(25)	34.	Santa Barbara	226	
(32)	(29)	(32)	(28)	(33)	35.	Waco	218	
(30)	(31)	(26)	(17)	(36)	36.	Charleston, WV	215	
(29)	(24)	(25)	(27)	(43)		Charlottesville	215	
(58)	(57)	(51)	(46)	(47)	38.	Waterloo-CF	212	
(14)	(4)	(3)	(13)	(6)		Macon	212	
(48)	(38)	(50)	(48)	(47)	40.	Amarillo	189	
(21)	(20)	(37)	(32)	(39)	41.	Atlantic City	185	
(52)	(54)	(49)	(48)	(41)		Billings	185	
(26)	(21)	(14)	(39)	(28)	43.	Panama City	181	
(8)	(5)	(5)	(22)	(43)	44.	Burlington, VT	179	
(50)	(50)	(53)	(52)	(54)	45.	Duluth	174	
(41)	(41)	(36)	(34)	(32)	46.	Lubbock	172	
(37)	(48)	(41)	(29)	(35)	47.	Topeka	171	
(51)	(53)	(56)	(54)	(55)	48.	Altoona	146	
(44)	(44)	(47)	(50)	(52)		Wheeling	146	
(53)	(49)	(45)	(47)	(46)	50.	Bismarck	134	
(45)	(46)	(46)	(42)	(49)	51.	La Crosse	133	
(54)	(51)	(51)	(55)	(53)	52.	Johnstown	117	
(47)	(47)	(48)	(43)	(51)	53.	Abilene	113	

MAJOR MARKETS (40 MARKETS)

	Rev per Viable	Revenue Growth	Popul Growth	1998 Rev	Retail Sales Growth	Mgrs Mrkt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	MEAN POINTS	MEAN RANK	TOTAL POINTS
Atlanta	4/52	3/49	3/42	10/34	31/10	6/35	3/38	11/24	6/25	18/14	32.3	9.5	323
Baltimore	18/32	30/14	26/17	23/20	35/6	26/15	27/14	17/19	13/30	36/3	17.0	25.1	170
Boston	12/41	25/21	38/3	12/32	40/1	23/18	23/18	10/25	12/20	28/8	18.7	22.3	187
Buffalo	35/8	31/13	36/6	35/6	33/8	29/12	36/5	40/1	36/4	21/12	7.5	33.2	75
Charlotte	27/20	10/40	11/33	31/11	22/19	15/26	12/29	32/7	30/8	32/5	19.8	22.2	198
Chicago	3/53	24/22	24/19	3/42	12/29	4/37	8/33	3/30	4/26	12/17	30.8	9.7	308
Cincinnati	16/35	19/29	23/20	20/23	24/17	9/32	15/26	22/15	28/9	22/11	21.7	19.8	217
Cleveland	26/21	27/18	34/8	21/22	34/7	31/10	30/11	23/14	18/16	19/13	14.0	26.3	140
Columbus, OH	30/15	8/43	18/25	26/17	26/15	14/27	25/16	26/12	32/6	30/7	19.3	23.5	193
Dallas-Ft. Worth	9/45	1/52	10/34	5/40	7/34	5/36	2/39	7/27	11/21	1/24	35.2	5.8	352
Denver	17/34	12/38	4/41	15/29	1/40	13/28	14/27	16/20	27/10	16/15	28.2	13.5	282
Detroit	11/42	17/31	32/10	9/35	30/11	18/23	19/22	9/26	8/23	3/23	24.6	15.6	246
Hartford	29/17	40/1	40/1	35/7	32/9	38/3	38/3	28/10	22/13	37/2	6.6	33.9	66
Houston	8/46	11/39	5/40	7/37	13/28	8/33	5/36	8/18	14/19	17/14	31.0	9.6	310
Indianapolis	19/31	28/17	20/23	27/15	37/4	16/25	17/24	29/10	35/4	7/20	17.3	23.5	173
Kansas City	34/10	36/7	19/24	30/12	10/31	37/4	35/6	33/6	26/11	6/21	12.2	26.6	122
Los Angeles	2/55	35/8	21/22	1/44	27/14	1/40	1/40	1/32	2/27	20/13	29.5	11.1	295
Miami-Ft. Lauderdale	13/39	6/46	17/26	11/33	3/38	20/21	20/21	12/23	17/17	8/20	28.4	12.7	284
Milwaukee	31/14	18/30	28/14	29/13	9/32	22/19	32/9	31/8	31/7	9/19	16.5	24.0	165
Minneapolis-St. Paul	10/43	20/27	14/30	16/28	38/3	10/31	9/32	15/21	10/22	25/10	24.7	16.7	247
Nassau-Suffolk	28/18	39/3	31/11	38/3	36/5	34/7	28/13	27/11	5/25	40/1	9.7	30.6	97
New Orleans	36/7	7/44	27/15	33/9	15/26	39/2	39/2	37/3	37/3	13/17	12.8	28.3	128
New York	1/56	32/12	35/7	2/43	39/2	24/17	6/35	2/31	1/28	11/18	24.9	15.3	249
Norfolk	37/6	13/36	16/28	32/10	6/35	28/13	33/8	35/5	38/2	15/16	15.9	25.3	159
Philadelphia	5/50	21/26	33/9	8/36	25/16	32/9	22/19	6/28	3/27	26/9	22.9	18.1	229
Phoenix	20/29	22/25	8/36	17/26	2/39	12/29	13/28	18/18	25/11	23/11	25.2	16.0	252
Pittsburgh	24/24	34/10	37/4	25/18	19/22	33/8	37/4	25/13	24/12	14/16	13.1	27.2	131
Portland, OR	25/23	15/34	7/37	24/19	8/33	3/38	16/25	24/14	33/6	24/10	23.9	17.9	239
Providence	39/3	38/4	39/2	39/2	23/18	40/1	31/10	38/2	29/8	35/4	5.4	35.1	54
Riverside-San Bernardino	38/4	9/42	1/44	40/1	11/30	21/20	34/7	34/6	21/14	38/2	17.0	24.7	170
Sacramento	21/28	5/47	2/43	22/21	18/23	2/39	10/31	21/16	34/5	34/4	25.7	16.9	257
St. Louis	22/27	14/35	30/12	18/25	14/27	27/14	26/15	20/17	20/15	2/23	21.0	19.3	210
Salt Lake	40/1	29/16	6/39	34/8	4/37	36/5	40/1	39/2	39/1	5/22	13.2	27.2	132
San Antonio	32/13	2/51	13/31	28/14	5/36	17/24	21/20	30/9	40/1	4/22	22.1	19.2	221
San Diego	14/38	33/10	12/32	14/30	21/20	30/11	11/30	14/22	23/13	27/8	21.4	19.9	214
San Francisco	7/48	37/5	25/18	4/41	20/21	35/6	24/17	4/30	9/22	31/6	20.4	19.6	204
San Jose	33/11	26/20	29/13	37/4	29/12	25/16	29/12	36/4	15/18	39/1	11.1	29.8	111
Seattle	15/36	16/33	9/35	13/31	16/25	11/30	7/34	13/22	16/18	10/19	28.3	12.6	283
Tampa-St. Petersburg	23/25	23/23	22/21	19/24	17/24	19/22	18/23	19/18	19/15	33/5	20.0	21.2	200
Washington	6/49	4/48	15/29	6/39	28/13	7/34	4/37	5/29	7/24	29/7	30.9	11.1	309

MEDIUM MARKETS (42 Markets)

	Rev per Viable	Revenue Growth	Popul Growth	1998 Rev	Retail Sales Growth	Mgrs Mrkt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	MEAN POINTS	MEAN RANK	TOTAL POINTS
Akron	7/50	31/16	32/12	37/7	20/23	39/4	28/15	3/32	3/28	41/1	18.8	24.1	188
Albany-Schenectady	28/21	35/10	33/11	24/21	42/1	16/27	18/25	25/14	31/8	18/15	15.3	27.0	153
Albuquerque	34/13	4/51	9/37	22/23	11/32	33/10	39/4	30/10	39/3	12/19	20.2	23.3	202
Allentown-Bethlehem	13/42	34/12	28/16	28/17	21/22	8/35	17/26	26/14	9/24	35/5	21.3	21.9	213
Austin	19/34	17/34	7/40	9/37	6/37	4/39	4/39	10/26	19/17	22/13	31.6	11.7	316
Bakersfield	41/3	40/4	2/45	34/10	5/38	42/1	40/3	38/4	42/1	23/12	12.1	30.7	121
Baton Rouge	29/20	19/31	17/29	33/11	18/25	25/18	32/11	35/6	22/15	33/6	17.2	26.3	172
Birmingham	10/46	20/30	27/7	11/35	34/9	21/22	20/23	16/22	16/19	7/22	24.5	18.2	245
Bridgeport	22/29	25/23	42/1	25/20	33/10	12/31	21/22	19/19	1/29	39/2	18.6	23.9	186
Chattanooga	37/8	22/17	31/13	36/8	22/21	24/19	33/10	40/2	40/2	17/16	11.6	30.2	116
Dayton	21/31	36/9	36/8	20/25	29/14	34/9	23/20	20/18	15/20	28/9	16.3	26.2	163
El Paso	38/7	3/52	4/43	31/13	4/39	29/14	35/8	39/3	32/8	6/22	20.9	22.1	209
Fresno	35/11	18/33	5/42	16/30	26/17	27/16	38/5	23/16	41/1	13/18	18.9	24.2	189
Grand Rapids	23/28	23/26	20/25	14/32	23/20	11/32	10/33	14/23	27/11	29/8	23.8	19.4	238
Greensboro-WS	18/35	5/49	24/21	13/33	24/19	26/17	27/16	13/24	12/22	26/10	24.6	18.8	246
Greenville-Spartanburg	16/38	28/20	29/15	17/29	32/11	2/41	3/40	22/17	23/14	24/11	23.6	19.6	236
Honolulu	33/14	38/7	16/30	23/22	17/26	40/3	42/1	33/8	33/7	1/25	14.3	27.6	143
Jacksonville	11/45	30/17	10/36	10/36	3/40	13/30	6/37	11/26	17/18	25/11	29.6	13.6	296
Knoxville	15/39	33/13	13/33	26/19	13/30	20/23	22/21	36/6	25/13	4/23	22.0	20.7	220
Las Vegas	27/22	1/55	1/46	7/40	8/35	10/33	7/36	15/22	26/12	15/17	31.8	11.7	318
Little Rock	32/15	21/29	19/26	32/12	38/5	31/12	34/9	37/5	38/4	8/21	13.8	29.0	138

MEDIUM MARKETS -Continued (42 Markets)

	Rev per Viable	Revenue Growth	Popul Growth	1998 Rev	Retail Sales Growth	Mgrs Mrkt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	MEAN POINTS	MEAN RANK	TOTAL POINTS
Louisville	12/43	26/22	30/14	5/42	27/16	18/25	14/29	12/25	14/20	5/23	25.9	16.3	259
McAllen-Brownsville	39/6	24/25	3/44	35/9	2/41	17/26	29/14	4/12	35/6	16/16	18.9	24.1	189
Memphis	8/49	16/35	26/19	6/41	28/15	6/37	13/30	9/27	8/25	3/24	30.2	12.3	302
Nashville	4/55	8/46	14/32	2/45	14/29	15/28	9/34	4/31	13/21	14/17	33.8	9.7	338
New Haven	3/56	42/1	41/2	39/4	30/13	35/8	19/24	5/30	4/27	40/2	16.7	25.8	167
Oklahoma City	20/32	12/40	21/24	15/31	39/4	41/2	24/19	17/21	11/22	2/25	22.0	20.2	220
Omaha	17/31	14/38	23/22	12/34	1/42	14/29	11/32	21/18	28/11	19/14	27.1	16.0	271
Orlando	1/59	9/44	8/39	1/46	10/33	5/38	1/42	1/34	7/25	11/19	37.9	5.3	379
Raleigh	9/48	6/48	6/41	3/44	12/31	3/40	5/38	6/30	24/13	30/8	34.1	10.4	341
Richmond	5/53	7/47	18/28	4/43	15/28	9/34	8/35	7/29	18/18	10/20	33.5	10.1	335
Rochester	14/41	39/5	34/10	19/26	36/7	23/20	12/31	18/20	5/27	20/14	20.1	22.0	201
Salinas-Mont-Santa Cruz	42/1	34/12	25/20	40/3	25/18	32/11	31/12	34/7	36/5	37/4	9.3	33.6	93
Springfield, MA	26/24	32/14	40/3	41/2	41/2	28/15	25/18	32/9	10/23	38/3	11.3	31.3	113
Syracuse	31/17	37/8	35/9	29/15	35/8	36/7	30/13	29/11	29/10	32/7	10.5	32.3	105
Toledo	24/27	2/53	37/7	30/14	31/12	30/13	36/7	31/10	21/15	34/5	16.3	27.6	163
Tucson	30/18	10/43	12/34	21/24	7/36	22/21	16/27	28/12	30/9	21/13	23.7	19.7	237
Tulsa	25/25	13/39	15/31	18/28	37/6	7/36	15/28	24/15	20/16	9/20	24.4	18.3	244
West Palm Beach	2/57	15/36	11/35	8/39	9/34	1/42	2/41	2/33	6/26	36/4	34.7	9.2	347
Wilkes Barre-Scranton	40/4	11/42	39/4	27/18	19/24	38/5	41/2	27/13	37/4	31/7	12.3	31.0	123
Wilmington, DE	6/52	29/18	22/23	42/1	40/3	19/24	26/17	8/28	2/29	42/1	19.6	23.6	196
Youngstown	36/10	27/21	38/6	38/6	16/27	37/6	37/6	42/1	34/6	27/10	9.9	33.2	99

SMALL MARKETS (38 Markets)

	Rev per Viable	Revenue Growth	Popul Growth	1998 Rev	Retail Sales Growth	Mgrs Mrkt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	MEAN POINTS	MEAN RANK	TOTAL POINTS
Appleton-Oshkosh	34/7	2/48	20/22	20/21	8/32	5/34	7/32	27/10	35/4	26/8	21.8	18.4	218
Augusta, GA	33/8	22/22	6/37	25/15	21/19	28/11	15/24	34/4	37/2	3/22	16.4	22.4	164
Canton	10/41	32/10	33/8	30/10	18/22	32/7	22/17	8/25	6/24	33/4	16.8	22.4	168
Charleston, SC	30/13	16/30	8/35	13/29	33/7	35/4	31/8	28/9	20/14	6/20	16.9	22.0	169
Colorado Springs	23/22	3/47	1/43	10/32	6/34	31/8	21/18	26/10	31/6	17/14	23.4	16.9	234
Columbia	12/38	33/8	22/20	6/36	20/20	8/31	11/28	13/21	13/19	7/20	24.1	14.5	241
Corpus Christi	38/1	11/36	17/25	28/12	14/36	27/12	32/7	35/3	39/1	8/19	15.2	24.9	152
Davenport-RI-Moline	13/36	35/5	31/10	22/19	1/39	20/19	30/9	31/6	16/17	15/15	17.5	21.4	175
Des Moines	7/45	4/46	14/29	2/41	7/33	10/29	5/35	12/22	15/18	4/22	32.0	8.0	320
Flint	2/50	18/27	37/3	26/14	38/2	24/15	29/10	11/22	9/22	29/7	17.2	22.3	172
Ft. Myers-Naples	19/28	9/42	3/41	4/39	19/21	9/30	3/36	6/26	14/18	5/21	30.2	9.1	302
Fort Wayne	24/21	5/44	26/15	15/26	30/10	21/18	24/15	21/14	26/10	20/12	18.5	21.2	185
Harrisburg	5/48	7/42	25/17	5/37	15/25	7/32	6/33	5/27	12/20	25/9	29.0	11.2	290
Huntington, WV	36/4	30/12	34/7	38/1	35/5	33/6	33/6	38/1	36/3	21/11	5.6	33.4	56
Huntsville	21/25	13/34	5/39	19/22	28/12	15/24	12/27	24/12	22/13	24/10	21.8	18.3	218
Jackson, MS	18/29	37/3	23/19	18/23	32/8	17/22	8/31	22/14	33/5	18/13	16.7	22.6	167
Johnson City-Kingsport	25/20	27/16	27/14	21/20	14/26	13/26	27/12	30/7	34/4	19/13	15.8	23.7	158
Lakeland	4/49	25/18	16/26	35/4	12/28	37/2	36/3	18/17	4/25	35/3	17.5	22.2	175
Lancaster	6/46	26/17	18/24	33/7	23/17	6/33	10/29	4/28	1/27	38/1	22.9	16.5	229
Lansing	15/34	12/35	29/12	9/33	25/15	19/19	18/21	15/19	19/15	22/11	21.4	18.3	214
Lexington	8/43	20/25	9/34	7/35	29/11	12/27	2/37	17/18	17/16	10/18	26.4	13.1	264
Madison	11/39	29/13	11/32	3/40	13/27	1/38	1/38	7/26	23/12	16/14	27.9	11.5	279
Mobile	17/31	8/40	15/28	17/24	24/16	23/16	17/22	20/15	27/9	23/10	21.1	18.1	211
Modesto	22/24	1/49	2/42	16/25	16/24	2/37	4/35	14/20	32/6	27/8	27.0	13.6	270
Oxnard-Ventura	32/10	38/1	21/21	29/11	31/9	4/35	14/25	16/18	18/15	31/5	15.0	23.4	150
Pensacola	26/18	17/29	13/30	32/8	2/38	25/14	26/13	23/13	10/21	30/6	19.0	20.4	190
Portsmouth, NH	9/42	28/14	30/11	31/9	34/6	26/13	16/23	6/26	8/22	36/2	16.8	22.4	168
Peoria	28/15	6/43	32/9	24/17	5/35	11/28	23/16	33/5	28/8	11/17	19.3	20.1	193
Roanoke-Lynchburg	16/32	19/26	28/13	8/34	9/31	16/23	28/11	19/16	25/11	13/16	21.3	18.1	213
Saginaw-Bay City	20/27	24/20	35/6	14/28	17/23	18/21	25/14	25/11	24/11	12/17	17.8	21.4	178
Sarasota-Bradenton	27/17	23/21	12/31	36/3	26/14	36/3	37/2	10/23	2/27	37/2	14.3	24.6	143
Shreveport	35/6	34/7	39/1	27/13	27/13	38/1	38/1	32/6	30/7	2/23	7.8	30.2	78
Spokane	31/11	36/4	4/40	12/30	10/30	22/17	20/19	29/8	29/8	9/19	18.6	20.2	186
Stockton	29/14	15/31	7/36	34/6	11/29	34/5	35/4	2/30	5/25	39/1	18.1	21.1	181
Utica-Rome	37/3	10/38	38/2	37/2	36/4	29/10	34/5	36/2	38/1	14/16	8.3	30.9	83
Wichita	14/35	20/25	10/33	1/42	3/37	14/25	19/20	9/24	21/13	1/23	27.7	11.2	277
Worcester	1/53	31/10	36/4	23/18	37/3	30/9	13/26	3/29	3/26	32/5	18.3	20.9	183
York	3/50	14/33	19/23	11/31	22/18	3/36	9/30	1/30	7/23	34/4	27.8	12.3	278

VERY SMALL MARKETS (53 Markets)

	Rev per Viable	Revenue Growth	Popul Growth	1998 Rev	Retail Sales Growth	Mgrs Mrkt Rtg	Duncan Rtg	Rev Per Share	People Per Station	Lost Lstng	MEAN POINTS	MEAN RANK	TOTAL POINTS
Abilene	51/4	27/35	54/2	52/2	37/19	35/29	NA	49/4	51/4	33/14	12.6	43.2	113
Altoona	45/13	10/57	47/10	51/3	32/24	48/6	NA	51/2	41/11	23/20	16.2	38.7	146
Amarillo	53/1	6/62	30/29	38/18	18/38	51/3	NA	47/6	52/3	8/29	21.0	33.7	189
Anchorage	22/45	1/69	2/59	1/58	43/13	13/41	NA	7/38	50/4	6/30	39.7	16.1	357
Asheville	1/74	20/44	22/37	40/15	52/4	44/10	NA	11/34	1/39	53/2	28.8	27.1	259
Atlantic City	40/20	32/29	32/26	28/29	46/10	53/1	NA	14/32	13/30	43/8	20.6	33.4	185
Billings	47/10	44/13	12/48	49/6	8/48	18/36	NA	52/2	54/1	5/31	20.6	32.1	185
Binghamton	14/56	34/26	51/6	27/30	48/8	24/30	NA	30/23	7/34	27/17	25.6	29.1	230
Bismarck	42/17	18/47	39/19	53/1	2/54	47/7	NA	53/1	47/6	3/32	14.9	33.8	134
Bloomington, IL	2/73	9/59	18/42	43/12	19/37	5/49	NA	39/12	3/37	39/10	36.8	19.7	331
Boise	35/27	29/33	1/60	2/57	11/45	4/50	NA	18/29	21/25	14/25	39.0	15.0	351
Burlington, VT	18/50	49/7	33/25	32/24	36/20	45/9	NA	32/18	42/10	30/16	35.2	35.2	179
Cape Cod	15/55	33/27	37/21	15/43	54/2	40/14	NA	3/41	19/26	49/4	25.9	29.4	233
Cedar Rapids	5/69	16/49	31/27	18/40	12/44	19/35	NA	22/26	33/16	26/18	36.0	20.2	324
Charleston, WV	10/62	51/4	44/13	20/37	53/3	30/24	NA	29/20	22/24	9/28	23.9	29.8	215
Charlottesville	41/18	30/31	10/50	44/11	29/27	3/51	NA	35/15	46/7	47/5	23.9	31.7	215
Chattanooga, GA	19/49	22/42	14/46	21/36	42/14	9/45	NA	36/14	18/27	2/32	33.9	20.3	305
Duluth	46/11	17/48	49/8	46/9	23/33	31/23	NA	48/5	39/12	15/25	19.3	34.9	174
Erie	24/42	13/53	45/12	33/23	20/36	14/40	NA	38/13	11/32	25/19	30.0	24.8	270
Eugene	21/46	42/16	25/34	14/44	27/29	29/25	NA	20/27	16/28	28/17	29.6	24.7	266
Evansville	9/63	12/55	46/11	6/53	50/6	1/53	NA	8/37	15/29	18/23	36.7	18.3	330
Fargo	28/36	48/8	26/33	22/35	7/49	46/8	NA	31/18	37/13	10/28	25.3	28.3	228
Fayetteville, NC	7/66	11/56	5/56	10/48	25/31	6/48	NA	15/31	5/36	32/14	42.9	12.9	386
Gainesville-Ocala	37/24	38/21	4/57	17/41	16/30	36/28	NA	4/40	9/33	46/6	31.1	23.0	280
Green Bay	4/70	24/39	13/47	12/46	13/43	9/45	NA	5/39	8/34	42/8	41.2	14.4	371
Johnstown	50/6	32/25	53/3	45/10	33/23	43/11	NA	33/17	32/17	48/5	13.0	41.3	117
Kalamazoo	3/71	26/36	42/15	16/42	26/30	7/47	NA	1/42	12/31	51/3	35.2	20.4	317
LaCrosse	52/3	46/10	41/17	50/4	10/46	25/29	NA	50/3	55/1	22/20	14.8	39.0	133
Lafayette, IN	29/35	3/66	21/39	47/8	47/9	10/44	NA	46/6	34/15	37/11	27.0	30.4	243
Lafayette, LA	27/38	31/30	28/31	31/25	4/52	12/42	NA	27/22	48/6	36/12	28.7	27.1	258
Lincoln	20/48	43/14	24/35	8/51	5/51	2/52	NA	13/33	20/25	29/16	36.1	18.2	325
Lubbock	34/28	41/17	38/20	34/22	41/15	38/16	NA	41/10	40/11	1/33	19.1	34.2	172
Macon	23/43	45/12	27/32	13/4	44/12	20/34	NA	23/25	17/27	17/23	23.6	25.4	212
Manchester, NH	6/67	28/47	11/50	29/28	40/16	28/26	NA	2/42	6/35	53/1	34.7	22.6	312
Montgomery	8/64	19/46	15/45	9/49	49/7	15/39	NA	19/28	14/29	11/28	37.2	17.7	335
Odessa-Midland	49/7	4/65	16/44	36/20	24/32	17/37	NA	43/9	43/9	4/31	28.2	26.2	254
Palm Springs	43/15	21/43	9/52	23/34	39/16	23/21	NA	26/22	36/14	31/15	25.8	27.9	232
Panama City	48/8	36/23	6/55	37/19	28/28	39/15	NA	42/10	53/2	21/21	20.1	34.4	181
Portland, ME	11/60	2/68	50/7	3/56	34/22	16/38	NA	10/35	44/8	20/22	35.1	21.1	316
Reno	38/22	8/60	29/30	4/55	17/39	22/32	NA	17/30	30/18	7/29	35.0	19.1	315
Rockford	17/52	53/1	17/44	25/32	9/47	49/5	NA	24/24	4/36	40/10	27.9	26.4	251
Santa Barbara	26/39	47/9	23/36	26/31	35/21	27/27	NA	6/38	26/21	50/4	25.1	29.6	226
Savannah	25/41	39/20	19/41	7/51	31/25	34/20	NA	16/30	35/15	16/24	29.7	24.7	267
Sioux Falls	33/29	5/64	8/53	30/15	1/55	41/13	NA	37/14	45/8	19/22	30.3	24.3	273
South Bend	12/59	40/18	40/18	11/47	55/1	26/28	NA	9/36	24/22	35/13	26.9	28.0	242
Springfield, IL	16/53	50/5	34/24	19/39	51/5	8/46	NA	25/23	31/18	24/19	25.8	28.7	232
Springfield, MO	13/57	25/38	20/40	5/54	30/26	37/17	NA	12/34	23/23	13/26	35.0	19.8	315
Tallahassee	32/31	15/51	7/54	24/33	15/41	11/43	NA	28/21	27/20	34/13	34.1	21.4	307
Topeka	36/25	52/3	35/23	39/17	6/50	50/4	NA	34/8	10/32	41/9	19.0	33.7	171
Waco	30/34	23/40	36/22	35/21	22/34	42/12	NA	21/26	25/22	45/7	24.2	31.0	218
Waterloo-Cedar Falls	31/32	14/52	48/9	48/7	3/53	32/22	NA	40/11	29/19	44/7	23.6	32.1	212
Wheeling	39/21	37/22	55/1	41/14	38/28	33/21	NA	44/8	49/5	12/26	16.2	38.7	146
Wilmington, NC	44/14	7/61	3/58	42/13	21/35	21/33	NA	45/7	28/20	38/11	28.0	27.7	252

## 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.

1993 ARB Rank: 36	1993 Revenue: \$40,000,000	Managers Market Rating (current): 4.2
1993 MSA Rank: 40	Rev. Per Share Point: \$437,093	Managers Market Rating (future): 4.4
1993 ADI Rank: 24	Population per Station: 58,018 (17)	Duncan's Market Grade: 1 above average
FM Base Value: \$8,000,000	1993 Revenue Change: 6.1%	Mathematical Market Grade: 1 above average
Base Value % : 22.2	Station Turnover: 31.1%	

The 1993 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-signal (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 1994. It is valid for that data only.

The 1993 Revenue comes from the REVENUE HISTORY AND PROJECTIONS section which is explained below.

The Estimated Revenue per Share Point is derived from a series of calculations which can be found on 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 (1992 and 1993).

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	3	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 - 1998.

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 front of the book. It can and should be compared with Duncan's Market Grade.

REVENUE HISTORY AND PROJECTIONS:	88	89	90	91	92	93	94	95	96	97	98					
Duncan Revenue Estimate:	25.0	27.0	29.3	33.0	38.0	40.3										
Yearly Growth Rate (88-93):	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 (88-93):	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 % (88-93):	.00438% (87-91 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 1988, 1989, 1990, 1991, 1992, and 1993 combined and projected out to 1998; 2) revenue per capita figures from 1987 to 1992 projected to 1998; 3) revenue as a percentage of retail sales projected through 1998.

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 1988, 89, 90, 91, 92, and 93 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 100 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 (1988-1993): The next step was to calculate a percentage which shows the yearly growth rate in revenue between 1988 and 1993. 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 1994 through 1998 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 1994 through 1998. 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 % 1988-1993: This figure was calculated by finding an average of the "Revenue as a percentage of retail sales for the years 1988 through 1993. 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" date 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

1993 Revenue Estimates: Normal  
1994-1998 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 93 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.

Total 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 1993 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>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>	<u>97</u>	<u>98</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 1988 through 1998. We now use only "Sales and Marketing Management" figures. The figures for 1992 and 1997 are actual figures (or projections) as provided by "Sales and Marketing Management". The figures for the other years are projections made by Duncan Media.

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

The above statistics were provided by Market Statistics.

Household Income: As of 1993 and provided by "Sales and Marketing Management".

Median Age: As of 1993 and provided by S&MM

Median Education: Based on 1990 census updated to 1992

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 previous years.

Population change 92-97: Gross change in total population based on S&MM projections.

Retail Sales Change 92-97: 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: 1993 revenue divided by Average Quarter Hour totals for all listed stations in Spring 93 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 Loca. Banks: Lists the largest banks in each market along with their assets as of 1993.

Colleges and Universities: The major colleges and universities in each market are listed along with the number of students enrolled as of 1993. 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 1993 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 1993. 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
	<u>\$ 239,400,000</u>		<u>.0327</u>

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.

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 10% to 30%

The "% of Retail Sales" shows a medium's revenue as expressed as a percentage of total 1993 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 1989. 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.

DUOPOLIES, LMA', ETC.: A new listing as of 1993. Shown are LMA's, SMA's and duopolies (pending and completed as of January 1994).

Market Salary Estimates: This new feature was introduced in 1994. It attempts to estimate salary ranges for important radio job positions in important markets. The raw data was provided by general managers and sales managers in each market.

We arranged the estimates into groupings by station revenues and ratings. The first group is lower rated, lower revenue stations. The second group is middle rated and middle revenue stations. Finally, an estimate for higher rated and higher revenue stations.

Now these are estimates as to the average total compensation for each position. My goal is two-fold. First, that the average compensation for the position and the station type (ratings and revenue) fall within the given range. Secondly, that a high majority (80% or more) of actual salaries at each station within the peer group fall within the given range.

This is also an estimate as to the highest compensation in the market for each position.

I am providing this information this year on an experimental basis. If the data proves to be accurate and helpful, I will continue to provide it. If it is proven to me that there are numerous inaccuracies and/or that the data is in some way harmful to the radio industry than I will withdraw it.

The compensation data is not provided for every market. I only included estimates for markets for which I felt a high confidence level with the data. Not only did I require a relatively high response from managers but also some general consensus among the responses.

I invite your responses.

# PRIMARY MARKETS

AKRON

1993 ARB Rank: 68	1993 Revenue: \$13,200,000	Manager's Market Ranking (current): 2.5
1993 MSA Rank: 76	Rev per Share Point: \$437,086	Manager's Market Ranking (future) : 2.7
1993 ADI Rank: Cleveland ADI	Population per Station: 78,711 (7)	Duncan's Radio Market Grade: II Average
FM Base Value: NA	1993 Revenue Change: +4.5%	Mathematical Market Grade: II Average
Base Value % : NA	Station Turnover: 36%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	13.1	13.3	13.7	12.6	12.9	13.2					
Yearly Growth Rate (88-93): 4.5% - assigned rate											
Projected Revenue Estimates:							13.8	14.4	15.1	15.7	16.4
Revenue per Capita:	20.15	20.34	20.79	19.06	19.25	19.61					
Yearly Growth Rate (88-93): 3.5% - assigned rate											
Projected Revenue per Capita:							20.30	21.01	21.74	22.50	23.29
Resulting Revenue Estimate:							13.8	14.3	15.0	15.6	16.2
Revenue as % of Retail Sales:	.0033	.0032	.0032	.0027	.0026	.0025					
Mean % (88-93): .00291% (assigned rate of .0025%)											
Resulting Revenue Estimate:							14.5	15.5	16.5	17.5	18.3
							<u>MEAN REVENUE ESTIMATE:</u>				
							14.0	14.7	15.5	16.3	17.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.650	.654	.659	.661	.670	.673	.678	.683	.688	.692	.694
Retail Sales (billions):	4.0	4.2	4.3	4.6	5.0	5.3	5.8	6.2	6.6	7.0	7.3

Below-the-Line Listening Shares: 56.4%  
 Unlisted Station Listening: 13.4%  
 Total Lost Listening: 69.8%  
 Available Share Points: 30.2  
 Number of Viable Stations: 5.5  
 Mean Share Points per Station: 5.5  
 Median Share Points per Station: 5.9  
 Rev. per Available Share Point: \$437,086  
 Estimated Rev. for Mean Station: \$2,403,974

Confidence Levels

1993 Revenue Estimates: Slightly below normal  
 1994-1998 Revenue Projections: Slightly below normal

COMMENTS

Managers predict 4% to 5% revenue increase in 1994...Market does not report revenue to any accountant. . . Retail sales projections always look too high for Akron so I recommend you use other projections...

Household Income: \$32,643

Median Age: 34.0 years

Median Education: 12.5 years

Median Home Value: \$77,400

Population Change (1992-1997): 3.3%

Retail Sales Change (1992-1997): 40.4%

Number of Class B or C FM's: 3

Revenue per AQH: \$15,865

Cable Penetration: NA (Time Warner)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 90.2	<15 26.3	12-24 23.0	Non High School Grad: 30.5
Black 9.3	15-30 28.5	25-54 50.8	High School Grad: 40.0
Hispanic 0.5	30-50 28.3	55+ 26.2	
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

Important Business and Industries

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

Rubber	Goodyear (30)	First BanCorporation of Ohio	Fred W. Albrecht Grocery (350)
Chemicals	B.F. Goodrich (186)	Ohio Edison	Brenlin Group (247)
Plastics	GenCorp (222)	Roadway Services	
Trucking	A. Schulman (427)		
Boilers			
Auto Stampings			
Aircraft Equipment			

INC 500 Companies

Employment Breakdowns

Design Construction Svcs (187)

Main Street Mufflers (285) By Industry (SIC):

By Occupation:

1. Health Services	22,973 (10.1%)	Manag/Prof.	64,516 (22.7%)
2. Eating and Drinking Places	20,148 (8.9%)	Tech/Sales/Admin.	85,810 (30.1%)
3. Special Trade Contractors	13,942 (6.1%)	Service	37,722 (13.3%)
4. Fabricated Metal Products	12,394 (5.4%)	Farm/Forest/Fish	2,383 (.8%)
5. Business Services	10,938 (4.8%)	Precision Prod.	37,859 (13.3%)
6. Industrial Machinery & Equipme	10,246 (4.5%)	Oper/Fabri/Labor	56,187 (19.8%)
7. Wholesale Trade-Durable Goods	10,033 (4.4%)		
8. Rubber & Misc. Plastics	9,268 (4.1%)		
9. Food Stores	8,477 (3.7%)		
10. General Merchandise Stores	6,277 (2.8%)		

Total Metro Employees: 227,484  
 Top 10 Total Employees: 124,696 (54.8%)

AKRON

Largest Local Banks

Bank One (2.4 Bil)  
 First National Bank of OH (2.2 Bil)  
 National City Bank, Northeast (1.4 Bil)

Colleges and Universities

University of Akron (28,801)

Total Full-Time Students: 36,660

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%  
 Jul 92: 6.9%  
 Jul 93: 5.9%

RADIO BUSINESS INFORMATION

Heavy Agency  
 Radio Users

Largest Local  
 Radio Accounts

Source of  
 Regional Dollars

Highest Billing Stations

Cleveland  
 Columbus  
 Pittsburgh

1. WKDD-F (CHR) \$3,100,000  
 2. WONE-F (AOR) 2,600,000  
 3. WNIR-F (T) 2,400,000  
 4. WQMX-F (C) 2,200,000  
 5. WAKR (N/FS) 2,000,000

Major Daily Newspapers

AM

PM

SUN

Owner

Akron Beacon-Journal 145,000 204,000 Knight-Ridder

Best Restaurants

Best Hotels

Best Golf Courses

Hiltons

Firestone  
 Sharon

COMPETITIVE MEDIA

Major Over the Air Television

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

Others - See Cleveland or Canton

WEATHER DATA

NO WEATHER DATA AVAILABLE  
 See Cleveland for an approximation

DUOPOLIES, LMA'S, ETC.

WQMX-F, WAKR, WONE-F (local duopoly)

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$27,100,000	31.0	.0051
Radio	13,200,000	15.1	.0025
Newspaper	42,700,000	48.9	.0081
Outdoor	4,400,000	5.0	.0008
	<u>\$87,400,000</u>		<u>.0165</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 \$167,000,000.

Major Radio Station Sales Since 1989

1989 WAKR, WONE-F From Summit to Ragan Henry \$ 13,000,000  
 1993 WAKR, WONE-F From Ragan Henry to owners of WQMX-F 9,300,000 (D)

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

ALBANY-SCHENECTADY-TROY

1993 ARB Rank: 57  
 1993 MSA Rank: 64  
 1993 ADI Rank: 52  
 FM Base Value: \$3,100,000  
 Base Value % : 14.4%

1993 Revenue: \$21,600,000  
 Rev per Share Point: \$256,837  
 Population per Station: 26,714 (28)  
 1993 Revenue Change: +2.8%  
 Station Turnover: 27%

Manager's Market Ranking (current): 3.2  
 Manager's Market Ranking (future) : 3.9  
 Duncan's Radio Market Grade: 11 Average  
 Mathematical Market Grade: 11 Below Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	20.0	21.2	21.6	19.0	21.0	21.6					
Yearly Growth Rate (88-93):	4.7% - assigned future growth rate										
Projected Revenue Estimates:							22.6	23.7	24.8	26.0	27.2
Revenue per Capita:	23.12	24.45	24.83	21.76	23.94	24.55					
Yearly Growth Rate (88-93):	3.9% - assigned future growth rate										
Projected Revenue per Capita:							25.51	26.50	27.54	28.61	29.73
Resulting Revenue Estimate:							22.5	23.5	24.6	25.8	26.9
Revenue as % of Retail Sales:	.0032	.0030	.0031	.0027	.0030	.0030					
Mean % (88-93):	.0030%										
Resulting Revenue Estimate:							22.5	23.1	24.0	24.9	25.8
							MEAN REVENUE ESTIMATE: 22.5 23.4 24.5 25.6 26.6				

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.865	.867	.870	.873	.877	.880	.883	.885	.894	.903	.906
Retail Sales (billions):	6.3	7.0	7.0	7.0	7.1	7.3	7.5	7.7	8.0	8.3	8.6

Below-the-Line Listening Shares: 2.1%  
 Unlisted Station Listening: 13.8%  
 Total Lost Listening: 15.9%  
 Available Share Points: 84.1  
 Number of Viable Stations: 15  
 Mean Share Points per Station: 5.6  
 Median Share Points per Station: 3.3  
 Rev. per Available Share Point: \$256,837  
 Estimated Rev. for Mean Station: \$1,438,288

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports revenue to Hungerford. . . WEQX-F and WXLE-F do not report and estimates were made. . . Managers predict an average of 4 to 5% revenue growth in 1994 although two managers predicted 8%.

Household Income: \$36,686  
 Median Age: 34.5 years  
 Median Education: 12.6 years  
 Median Home Value: \$109,900  
 Population Change (1992-1997): 2.9%  
 Retail Sales Change (1992-1997): 19.5%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$20,205  
 Cable Penetration: 65.7% (Time, Warner, TCI, NewChannels)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 91.9	<15 23.0	12-24 22.2	Non High School
Black 4.3	15-30 27.9	25-54 50.7	Grad: 30.3
Hispanic 1.8	30-50 27.1	55+ 27.1	High School Grad: 36.5
Other 2.0	50-75 16.0		
	75+ 6.0		

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: 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>
Government		Key Corp.	Golub (122)
Financial			
Food Products			
Electrical Equipment			
Abrasive Products			
Asbestos Products			
Turbines			

INC 500 Companies

Employment Breakdowns

Corp. Health Dimensions (461)

By Industry (SIC):

1. Health Services	32,870	(10.9%)
2. Eating and Drinking Places	21,542	( 7.2%)
3. Educational Services	14,876	( 5.0%)
4. Business Services	14,515	( 4.8%)
5. Food Stores	13,027	( 4.3%)
6. Wholesale Trade-Durable Goods	11,978	( 4.0%)
7. Special Trade Contractors	11,182	( 3.7%)
8. Miscellaneous Retail	10,268	( 3.4%)
9. Social Services	10,196	( 3.4%)
10. Engineering & Mngmnt Svcs.	10,059	( 3.3%)

By Occupation:

Manag/Prof.	92,130	(25.3%)
Tech/Sales/Admin.	126,133	(34.7%)
Service	49,281	(13.5%)
Farm/Forest/Fish	5,270	( 1.5%)
Precision Prod.	38,430	(10.5%)
Oper/Fabri/Labor	52,654	(14.5%)

Total Metro Employees: 300,371  
 Top 10 Total Employees: 150,513 (50.1%)



ALBANY-SCHENECTADY-TROY

Largest Local Banks

Albany Savings Bank (2.4 Bil)  
 Fleet Bank of NY (9.9 Bil)  
 Key Bank of NY (12.9 Bil)  
 Trustco Bank New York (1.9 Bil)  
 Pioneer Savings Bank (360 Mil)  
 Troy Savings Bank (574 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%  
 Jul 92: 6.3%  
 Jul 93: 4.6%

Highest Billing Stations

1. WGNA-AF (C) \$4,100,000
2. WGY (FS) 2,800,000
3. WFLY-F (CHR) 2,800,000
4. WKLI-F (AC) 2,500,000
5. WPYX-F (AOR) 2,200,000
6. WROW-AF (SAC) 1,600,000
7. WQBK-F (CL AOR) 1,500,000
8. WGY -F (O) 1,000,000
9. WTRY-AF (O) 700,000
10. WQBK (T) 500,000
11. WPTR (N/T) 480,000
12. WZRQ-F (AOR) 400,000
13. WABY (BB) 325,000
14. WEQX-F (AOR) 290,000
15. WXLE-F (AOR) 260,000

Total Full-Time Students: 44,640

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users	Largest Local Radio Accounts	Source of Regional Dollars
Paul Barry	Taft Furniture	New York
Marino	Price Chopper	
Schurr & Jackson	Off Track Betting	
	Nina Jewlers	

Major Daily Newspapers

	AM	PM	SUN	Owner
Albany Times-Union	97,000		144,000	Hearst
Troy Times Record		31,000	33,000	Ingersoll
Schenectady Gazette	46,000		47,000	

Best Restaurants

Le Serre  
 Yono's  
 Ogden's  
 Jack's  
 Cranberry Bog

Best Hotels

Desmond Americana  
 Omni  
 Albany Marriott

Best Golf Courses

Albany CC  
 Saratoga Park

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Channel	Network	Parent Company
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	
WOCD	Amsterdam	55		Cornerstone

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med. Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 35 - 48 K	\$ 49 - 65 K	\$ 80 - 105 K
Gen. Sales Mgrs.	25 - 39 K	40 - 55 K	56 - 79 K
Sales People	15 - 30 K	31 - 42 K	43 - 60 K
Program Dir.	17 - 30 K	31 - 39 K	40 - 52 K
Avg. Air Talent	12 - 20 K	21 - 29 K	30 - 39 K
Highest Paid GM :	\$ 130,000	Highest Paid PD :	\$ 65,000
Highest Paid GSM :	95,000	Highest Paid Air Talent :	125,000
Highest Paid Sales Person :	90,000		

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$60,000,000	39.1	.0082
Radio	21,600,000	14.1	.0030
Newspaper	65,700,000	42.8	.0090
Outdoor	6,300,000	4.1	.0009
<b>Total</b>	<b>\$153,600,000</b>		<b>.0211</b>

Radio Revenue Breakdown

Local 76% (+2%)  
 National 23% (-1%)  
 Network 1% (+9%)  
 Trade equals 23.4% of local...up 4% over 1992.

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

WPTR, WFLY-F, WROW A/F (local duopoly)

Major Radio Station Sales Since 1989

1989	WNJR-F (Rotterdam)	\$ 2,900,000
1989	WKAJ, WQOY-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)
1993	WROW A/F From Radio Terrace to owners of WFLY-F	5,000,000 (D)
1993	WGY A/F From Empire to Dame	5,500,000
1993	WGNA A/F From Barnstable to Liberty	13,500,000

WPYX-F, WTRY A/F (LMA)

WEATHER DATA

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

	JAN	JUL	YEAR
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

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

ALBUQUERQUE

1993 ARB Rank: 71	1993 Revenue: \$19,700,000	Manager's Market Ranking (current): 2.7
1993 MSA Rank: 79	Rev per Share Point: \$228,538	Manager's Market Ranking (future) : 3.2
1993 ADI Rank: 51	Population per Station: 20,670 (23)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$1,300,000	1993 Revenue Change: +13.9%	Mathematical Market Grade: II Average
Base Value % : 6.6%	Station Turnover: 56%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	17.8	18.6	18.0	16.3	17.3	19.7					
Yearly Growth Rate (88-93): 6.5% - assigned future growth rate											
Projected Revenue Estimates:							21.0	22.3	23.8	25.3	27.0
Revenue per Capita:	30.84	31.53	29.85	26.29	27.28	30.54					
Yearly Growth Rate (88-93): 4.5% - assigned future growth rate											
Projected Revenue per Capita:							31.91	33.35	34.85	36.42	38.06
Resulting Revenue Estimate:							21.2	22.4	24.0	25.5	26.8
Revenue as % of Retail Sales:	.0041	.0040	.0038	.0034	.0035	.0037					
Mean % (88-93): .0036% (90-93 only)											
Resulting Revenue Estimate:							20.9	22.3	24.1	26.3	27.7
							<u>MEAN REVENUE ESTIMATE: 21.0 22.3 24.0 25.7 27.2</u>				

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.577	.590	.603	.620	.634	.645	.664	.673	.688	.700	.706
Retail Sales (billions):	4.3	4.6	4.7	4.8	5.0	5.3	5.8	6.2	6.7	7.3	7.7

Below-the-Line Listening Shares: 3.2%	<u>Confidence Levels</u>
Unlisted Station Listening: 10.6%	1993 Revenue Estimates: Normal
Total Lost Listening: 13.8%	1994-1998 Revenue Projections: Normal
Available Share Points: 86.2	
Number of Viable Stations: 16	
Mean Share Points per Station: 5.4	
Median Share Points per Station: 4.0	<u>COMMENTS - *See Below</u>
Rev. per Available Share Point: \$228,538	
Estimated Rev. for Mean Station: \$1,234,107	

Household Income: \$30,566				
Median Age: 32.4 years				
Median Education: 12.8 years	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Home Value: \$94,400	White 63.7	<15 29.5	12-24 22.0	Non High School
Population Change (1992-1997): 10.4%	Black 2.3	15-30 31.0	25-54 55.9	Grad: 24.2
Retail Sales Change (1992-1997): 47.5%	Hispanic 34.0	30-50 24.1	55+ 22.1	High School Grad: 33.9
Number of Class B or C FM's: 14	Other 0.0	50-75 11.0		College 1-3 years: 19.7
Revenue per AQH: \$27,399		75+ 4.4		College 4+ years: 22.2
Cable Penetration: 57% (Jones)				

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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Transportation	Furr's Supermarkets (159)
Tourism	
Research	
Electronics	
Military	

\*COMMENTS: 1988-1992 population figures were significantly adjusted. . . Market reports to Miller, Kaplan. . . KZRQ-F, KIVA and a few other low-revenue stations do not cooperate so estimates were made. . . Managers predict 5% to 7% revenue increase in 1994. . . It is about time this market caught a break and had a fat year. . .

INC 500 Companies

Our Secret (103)  
Computer One (374)  
Proteus (384)

Employment Breakdowns

By Industry (SIC):

1. Health Services	18,472	(9.7%)
2. Eating & Drinking Places	17,383	(9.2%)
3. Engineering & Mngmnt Svcs.	15,474	(8.2%)
4. Business Services	10,486	(5.5%)
5. Wholesale Trade-Durable Goods	8,845	(4.7%)
6. Special Trade Contractors	8,712	(4.6%)
7. Miscellaneous Retail	6,162	(3.3%)
8. Food Stores	5,639	(3.0%)
9. Automotive Dealers	4,982	(2.6%)
10. Instruments & Related Products	4,918	(2.6%)

By Occupation:

Manag/Prof.	53,430	(27.2%)
Tech/Sales/Admin.	68,252	(34.7%)
Service	24,617	(12.6%)
Farm/Forest/Fish	2,117	( 1.1%)
Precision Prod.	24,637	(12.5%)
Oper/Fabri/Labor	23,385	(11.9%)

Total Metro Employees: 189,471  
Top 10 Total Employees: 101,073 (53.3%)

ALBUQUERQUE

Largest Local Banks  
 Bank of America - NM (850 Mil)  
 Bank of NM (222 Mil)  
 First Nat. Bank In Alb (1.2 Bil)  
 Sunwest Bank (1.9 Bil)  
 United New Mexico Bank (949 Mil)

Colleges and Universities  
 University of New Mexico (24,600)

Military Bases  
 Kirtland AFB

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: 5.1%  
 Jul 92: 5.1%  
 Jul 93: 5.1%

Total Full-Time Students: 18,705

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>
Rick Johnson	West Coast Sound	Phoenix
Strascina Partners	Jewel Osco	El Paso
Group West	Rich Ford	Denver
	Budweiser	Salt Lake City
	Coca Cola	
	McDonalds	

Highest Billing Stations

1. KRST-AF (C) \$3,900,000
2. KKOB (FS) 2,800,000
3. KKOB-F (AC) 2,400,000
4. KZRR-AF (AOR) 2,100,000
5. KZKL-AF (O) 1,150,000
6. KKSS-F (CHR) 1,000,000
7. KLSK-F (CL AOR) 930,000
8. KMGA-F (SAC) 760,000
9. KHFM-F (CL) 750,000
10. KKJY-F (SAC) 650,000
11. KOLT-F (C) 610,000
12. KASY-F (C) \$ 600,000
13. KZRQ-F (AOR) 550,000
14. KXKS (SP) 400,000
15. KAMX-F (AC) 300,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Albuquerque Journal	113,000		158,000	Scripps-Howard
Albuquerque Tribune		36,000		

Best Restaurants

Scalo  
 Stephen's  
 Rancher's Club  
 Andre's  
 Hilton's Steak House

Best Hotels

Hyatt Regency  
 Marriott  
 La Posada  
 Ramada Classic

Best Golf Courses

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

COMPETITIVE MEDIA

Major Over the Air Television

KRQE	Albuquerque	13	CBS	Lee
KGSW	Albuquerque	14	Fox	Providence Journal
KNME	Albuquerque	5	PBS	Univ. of NM
KOAT	Albuquerque	7	ABC	Pulitzer
KOB	Albuquerque	4	NBC	Hubbard
KKTU	Santa Fe	2		Sunbelt
KLUZ	Albuquerque	41		Perenchio
KCHF	Santa Fe	11		
KNAT	Albuquerque	23		

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low</u>	<u>Medium Rtd. &amp; Med.</u>	<u>Higher Rtd. &amp; High</u>
	<u>Revenue Stations</u>	<u>Revenue Stations</u>	<u>Revenue Stations</u>
General Mgrs.	\$ 30 - 40 K	\$ 41 - 65 K	\$ 66 - 100 K
Gen. Sales Mgrs.	25 - 35 K	36 - 52 K	53 - 70 K
Sales People	20 - 30 K	30 - 42 K	43 - 50 K
Program Dir.	25 - 35 K	36 - 45 K	46 - 55 K
Avg. Air Talent	15 - 23 K	24 - 34 K	35 - 45 K
Highest Paid GM :	\$ 145,000	Highest Paid PD:	\$ 60,000
Highest Paid GSM:	82,000	Highest Paid	
Highest Paid		Air Talent :	65,000
Sales Person:	73,000		

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of</u>
			<u>Retail Sales</u>
Television	\$55,000,000	41.1	.0104
Radio	19,700,000	14.7	.0037
Newspaper	54,400,000	40.6	.0103
Outdoor	4,800,000	3.6	.0009
	133,900,000		.0253

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

KIVA, KZKL-F, KZRQ-F (Territorial)  
 KLSK-F, KZRR A/F (Anchor)  
 KKBO A/F, KQEO, KMGA-F (Citadel)  
 KRST A/F, KOLT-F (Commonwealth)

Major Radio Station Sales Since 1988

1989	KLSK-F (Santa Fe)		\$ 2,000,000
1989	KKOB AF	From Fairmont to Fritzing	20,000,000
		(Cancelled)	400,000
1990	KMIO-F (Española)	From Holt to Bill Sims	400,000
1990	KQEO/KMGA-F	From Penn to Unistar	1,500,000
1990	KQEO/KMGA-F	From Unistar to Spacecom	1,500,000
1990	KZKL AF		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
1992	KBOM-F (Los Alamos)		560,000
1992	KALY		470,000
1992	KDEF, KUCU-F	Sold to Ivan Braiker	1,000,000
1992	KZKL AF	Sold by John Frankhouser	600,000
1992	KIVA, KZRQ-F	Sold to owner of KLSK-F (Cncl)	850,000 (D)
1992	KOLT-F (Santa Fe)	Sold to Commonwealth	1,200,000 (D)
1993	KZRR AF and KLSK-F Merge		4,600,000 (E) (D)
1993	KNYN-F (Santa Fe)		525,000
1993	KIVA, KZRO (Santa Fe)	Sold to Territorial	880,000
1993	KKOB AF	From Fairmont to Citadel	9,000,000
1993	KQEO, KMGA-F	From Spacecom to Citadel	1,500,000 (D)

WEATHER DATA

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

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL</u>
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

Radio Revenue Breakdown

Local 84%  
 National 16%

The top 3 combos have 62% of the revenue in Albuquerque.

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

ALLENTOWN-BETHLEHEM

1993 ARB Rank: 64	1993 Revenue: \$17,500,000	Manager's Market Ranking (current): 3.6
1993 MSA Rank: 83	Rev per Share Point: \$256,598	Manager's Market Ranking (future): 4.1
1993 ADI Rank: Philadelphia ADI	Population per Station: 42,579 (14)	Duncan's Radio Market Grade: II Average
FM Base Value: \$4,000,000	1993 Revenue Change: +3.6%	Mathematical Market Grade: II Average
Base Value % : 22.9%	Station Turnover: 13%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	15.0	15.8	16.5	16.5	16.9	17.5						
Yearly Growth Rate (88-93):	3.1% (assigned future rate of 3.7%)											
Projected Revenue Estimates:							18.1	18.8	19.5	20.2	21.0	
Revenue per Capita:	25.68	26.60	27.45	27.05	27.52	28.30						
Yearly Growth Rate (88-93):	1.9% (assigned future rate of 2.5%)											
Projected Revenue per Capita:							29.00	29.73	30.48	31.24	32.02	
Resulting Revenue Estimate:							18.1	18.6	19.3	19.9	20.5	
Revenue as % of Retail Sales:	.0035	.0033	.0032	.0032	.0033	.0033						
Mean % (88-93):	.0033%											
Resulting Revenue Estimate:							18.5	19.8	21.5	23.1	24.1	
							MEAN REVENUE ESTIMATE: 18.2 19.1 20.1 21.1 21.9					

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.584	.594	.601	.610	.614	.618	.623	.627	.633	.638	.640
Retail Sales (billions):	4.6	4.7	4.8	4.9	5.1	5.3	5.6	6.0	6.5	7.0	7.3

Below-the-Line Listening Shares: 22.2%  
 Unlisted Station Listening: 9.6%  
 Total Lost Listening: 31.8%  
 Available Share Points: 68.2  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 8.5  
 Median Share Points per Station: 8.1  
 Rev. per Available Share Point: \$256,598  
 Estimated Rev. for Mean Station: \$2,181,085

Confidence Levels

1993 Revenue Estimates: Below Normal  
 1994-1998 Revenue Projections: Below Normal

COMMENTS

Historical population figures were adjusted significantly downward . . . Managers predict 3-4% revenue gain in 1994. . .

Household Income: \$35,969  
 Median Age: 36.2 years  
 Median Education: 12.3 years  
 Median Home Value: \$102,700  
 Population Change (1992-1997): 4.0%  
 Retail Sales Change (1992-1997): 39.7%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$18,229  
 Cable Penetration: NA (Service Electric, Sammons)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.5	<15 22.8	12-24 20.0	Non High School
Black 1.7	15-30 27.1	25-54 50.6	Grad: 36.8
Hispanic 3.8	30-50 29.1	55+ 29.4	High School Grad: 39.4
Other 0.0	50-75 15.6		
	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 (124)	Pennsylvania Power & Light	
Steel	Air Products & Chemicals (150)	Union Pacific	
Textiles			
Trucks and Buses			
Chemicals			
Clothing			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	25,325	(10.5%)
2. Eating and Drinking Places	14,424	(6.0%)
3. Apparel & Other Textiles	12,981	(5.4%)
4. Business Services	11,706	(4.9%)
5. Food Stores	9,654	(4.0%)
6. Special Trade Contractors	8,815	(3.7%)
7. Wholesale Trade-Durable Goods	8,115	(3.4%)
8. Educational Services	7,989	(3.3%)
9. Miscellaneous Retail	7,144	(3.0%)
10. General Merchandise Stores	7,087	(2.9%)

By Occupation:

Manag/Prof.	55,636	(19.4%)
Tech/Sales/Admin.	77,178	(26.9%)
Service	32,595	(11.3%)
Farm/Forest/Fish	3,560	(1.3%)
Precision Prod.	39,040	(13.6%)
Oper/Fabri/Labor	79,052	(27.5%)

Total Metro Employees: 240,920  
 Top 10 Total Employees: 113,240 (47.0%)

ALLENTOWN - BETHLEHEM

Largest Local Banks

Meridian Bank (12.2 Bil)  
 Merchants Bank (1.7 Bil)  
 First Valley Bank -  
 Bethlehem (2.0 Bil)  
 Lehigh Valley Bank (541 Mil)

Colleges and Universities

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

Total Full-Time Students: 16,752

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%  
 Jul 92: 8.4%  
 Jul 93: 7.3%

RADIO BUSINESS INFORMATION

Heavy Agency  
Radio Users

Largest Local  
Radio Accounts

Source of  
Regional Dollars

Ackley Not Available

Highest Billing Stations

1. WLEV-F (AC) \$4,000,000
2. WZZO-F (AOR) 3,000,000
- WODE-AF (O) 3,000,000
4. WAEB-F (CHR) 2,100,000
5. WFMZ-F (SAC) 1,600,000
6. WAEB (N/T) 1,400,000
7. WKKW (C) 700,000
8. WEST (BB) 375,000
9. WKAP (BB) 310,000

NOTE: This is usually a difficult market for me to estimate revenues so use with caution.

Major Daily Newspapers

Allentown Call  
 Easton Express-Times

AM

120,000

PM

44,196

SUN

153,000  
 44,066

Owner

Times-Mirror

Best Restaurants

Not Available

Best Hotels

Allentown Hilton  
 Hamilton Plaza

Best Golf Courses

Saucon Valley

COMPETITIVE MEDIA

Major Over the Air Television

See Philadelphia

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med. Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 25 - 35 K	\$ -----	\$ 75 - 100 K
Gen. Sales Mgrs.	25 - 35 K	-----	65 - 75 K
Sales People	15 - 25 K	-----	40 - 52 K
Program Dir.	-----	-----	-----
Avg. Air Talent	-----	-----	-----
Highest Paid GM :	\$ 110,000	Highest Paid PD :	\$ NA
Highest Paid GSM :	75,000	Highest Paid	
Highest Paid		Air Talent :	NA
Sales Person :	75,000		

NOTE: LIMITED DATA FROM THIS MARKET. USE WITH CAUTION. THERE REALLY ARE NO "MEDIUM RATED/REVENUE" STATIONS IN THIS MARKET.

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 \$417,000,000.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$28,100,000	29.2	.0053
Radio	17,500,000	18.2	.0033
Newspaper	46,000,000	47.9	.0087
Outdoor	4,500,000	4.7	.0008
	\$96,100,000		.0181

\*See Miscellaneous Comments

DUOPOLIES, LMA'S, ETC.

NOTE: Use Newspaper and Outdoor estimates with caution.

WAEB A/F, WZZO-F (Holt)  
 WKAP, WKKW (LMA)

Major Radio Station Sales Since 1989

1989 WEEH/WQQQ-F From Wilkes-Schwartz to Roth \$ 10,100,000  
 1993 WZZO-F From Holt to CRB 9,375,000 (C)

WEATHER DATA

NO WEATHER DATA AVAILABLE

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

ANCHORAGE

1993 ARB Rank: 165	1993 Revenue: \$11,600,000	Manager's Market Ranking (current): 3.4
1993 MSA Rank: 174	Rev per Share Point: \$130,191	Manager's Market Ranking (future): 3.3
1993 ADI Rank: NO ADI	Population per Station: 10,965 (17)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1993 Revenue Change: +12.6%	Mathematical Market Grade: IV Above Avg
Base Value % : NA	Station Turnover: 36.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	8.1	8.3	9.6	10.0	10.3	11.6					
Yearly Growth Rate (88-93): 7.5%											
Projected Revenue Estimates:							12.4	13.4	14.4	15.5	16.6
Revenue per Capita:	36.32	37.72	42.29	43.10	42.21	46.77					
Yearly Growth Rate (88-93): 5.4%											
Projected Revenue per Capita:							49.29	51.95	54.76	57.72	60.84
Resulting Revenue Estimate:							12.6	13.8	15.0	16.2	17.3
Revenue as % of Retail Sales:	.0039	.0036	.0038	.0040	.0038	.0040					
Mean % (88-93): .00385%											
Resulting Revenue Estimate:							11.9	12.7	13.5	13.9	14.6

MEAN REVENUE ESTIMATE: 12.3 13.3 14.3 15.2 16.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.223	.220	.227	.232	.244	.248	.256	.265	.274	.280	.284
Retail Sales (billions):	2.1	2.3	2.5	2.5	2.7	2.9	3.1	3.3	3.5	3.6	3.8

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: 14  
 Mean Share Points per Station: 6.4  
 Median Share Points per Station: 5.9  
 Rev. per Available Share Point: \$130,191  
 Estimated Rev. for Mean Station: \$833,221

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all major stations cooperate. . . No consensus among managers about 94 growth; the range of estimates was +2% to +10%. . .

Household Income: \$47,228  
 Median Age: 29.9 years  
 Median Education: 13.0 years  
 Median Home Value: \$111,400  
 Population Change (1992-1997): 14.6%  
 Retail Sales Change (1992-1997): 33.7%  
 Number of Class B or C FM's: 10  
 Revenue per AQH: \$41,727  
 Cable Penetration: 60% (Prime Cable)

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	83.7	<15 17.3	12-24 23.3	Non High School Grad: 11.7
Black	6.0	15-30 23.0	25-54 65.4	High School Grad: 39.6
Hispanic	3.8	30-50 24.9	55+ 11.3	
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

College 4+ years: 23.6

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

Government  
 Tourism  
 Oil and Gas  
 Fishing

INC 500 Companies      Employment Breakdowns

Trapper's Creek (318)	By Industry (SIC):	By Occupation:
1. Eating and Drinking Places	7,158 (9.5%)	Manag/Prof. 23,697 (30.5%)
2. Health Services	7,057 (9.3%)	Tech/Sales/Admin. 27,850 (35.8%)
3. Business Services	4,203 (5.6%)	Service 9,721 (12.5%)
4. Transportation by Air	3,899 (5.2%)	Farm/Forest/Fish 532 (.7%)
5. Engineering & Mngmnt Svcs	3,270 (4.3%)	Precision Prod. 8,650 (11.1%)
6. Wholesale Trade-Durable Goods	3,108 (4.1%)	Oper/Fabri/Labor 7,304 (9.4%)
7. Oil & Gas Extraction	2,696 (3.6%)	
8. Food Stores	2,666 (3.5%)	
9. General Contractors	2,493 (3.3%)	
10. Miscellaneous Retail	2,443 (3.2%)	

Total Metro Employees: 75,565  
 Top 10 Total Employees: 38,993 (51.6%)

ANCHORAGE

Largest Local Banks

Bank of America, Alaska (182 Mil)  
 First National (1.3 Bil)  
 Key Bank of Alaska (779 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)  
 Jul 92: 7.8% (state)  
 Jul 93: 5.5%

Total Full-Time Students: 6,249

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Porcarro	Alascom	Seattle
Ken Flynn	Nerland's	Portland
Bradley	Sadler's Furnishings	Fairbanks
Frost		

Highest Billing Stations

1. KASH-F (C)	\$ 1,750,000
2. KBFX-F (CL AOR)	1,400,000
3. KWHL-F (AOR)	1,300,000
4. KYMG-F (AC)	1,200,000
5. KEAG-F (O)	950,000
6. KPXR-F (CHR)	850,000
7. KGOT-F (CHR)	840,000
8. KENI (N/T)	800,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Anchorage News	72,000		92,000	McClatchy

Best Restaurants

Marx Brothers  
 Josephines  
 Double Muskie  
 Elevation 92

Best Hotels

Captain Cook  
 Sheraton  
 Hilton  
 Westmark

Best Golf Courses

Elmenderf AFB Course  
 Anchorage GC  
 Moose Run  
 Eagleglen

COMPETITIVE MEDIA

Major Over the Air Television

KAKM	Anchorage	7	PBS	
KIMO	Anchorage	13	ABC	Alaska Bdcstg
KTBY	Anchorage	4	Fox	
KTUU	Anchorage	2	NBC	
KTVA	Anchorage	11	CBS	Northern TV
KDMD	Anchorage	33		
KYES	Anchorage	5		

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med. Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 40 - 53 K	\$ 54 - 70 K	\$ 71 - 95 K
Gen. Sales Mgrs.	35 - 45 K	46 - 62 K	63 - 85 K
Sales People	20 - 29 K	30 - 41 K	42 - 50 K
Program Dir.	25 - 32 K	33 - 40 K	41 - 52 K
Avg. Air Talent	18 - 24 K	25 - 35 K	36 - 50 K

Highest Paid GM :	\$ 125,000	Highest Paid PD:	\$ 57,000
Highest Paid GSM:	110,000	Highest Paid	
Highest Paid		Air Talent :	66,000
Sales Person:	80,000		

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$24,400,000	38.1	.0084
Radio	11,600,000	18.1	.0040
Newspaper	27,100,000	42.3	.0093
Outdoor	900,000	1.4	.0003
	\$64,000,000		.0220

DUOPOLIES, LMA'S, ETC.

KKSD, KASH-F, KBFX-F (Community Pacific)  
 KEAG-F, KPXR-F (Tom Ingstad)

NOTE: Use Newspaper and Outdoor estimates with caution.

WEATHER DATA

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

Major Radio Station Sales Since 1989

1989	KENI A/F (83%)		\$ 1,200,000
1990	KYAK/KGOT-F	From Olympia to Harbor (Cancelled)	1,200,000
1991	KYAK,KGOT-F	Sold out of Olympia's bankruptcy	900,000 (E)
1992	KHAR, KBRJ-F	Sold to Roy Paschal	800,000
1992	KYAK, KGOT-F	From receiver to Comm. Pacific	700,000 (D)
1993	KYAK, KGOT-F	From Olympia to McCaw	625,000
1993	KBFX-F	Sold to Community Pacific	1,300,000 (D)
1993	KEAG-F	Sold to Tom Ingstad	285,000 (D)

	<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

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

APPLETON-OSHKOSH

1993 ARB Rank: 136	1993 Revenue: \$10,000,000	Manager's Market Ranking (current): 3.8
1993 MSA Rank: 144	Rev per Share Point: \$142,857	Manager's Market Ranking (future) : 4.0
1993 ADI Rank: 65 (w/ Green Bay)	Population per Station: 17,580 (15)	Duncan's Radio Market Grade: 111 Above Avg
FM Base Value: NA	1993 Revenue Change: +11.1%	Mathematical Market Grade: 111 Above Avg
Base Value % : NA	Station Turnover: 13.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	7.3	7.7	8.1	8.5	9.0	10.0					
Yearly Growth Rate (88-93): 6.5%											
Projected Revenue Estimates:							10.6	11.3	12.1	12.9	13.7
Revenue per Capita:	23.25	24.44	25.47	26.47	27.61	30.30					
Yearly Growth Rate (88-93): 5.4%											
Projected Revenue per Capita:							31.93	33.66	35.48	37.39	39.41
Resulting Revenue Estimate:							10.6	11.3	12.1	12.8	13.6
Revenue as % of Retail Sales:	.0037	.0033	.0032	.0034	.0032	.0033					
Mean % (88-93): .00335%											
Resulting Revenue Estimate:							10.7	11.7	13.1	14.4	15.1

MEAN REVENUE ESTIMATE: 10.6 11.4 12.4 13.4 14.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.314	.315	.318	.321	.326	.330	.333	.336	.340	.343	.345
Retail Sales (billions):	2.0	2.3	2.5	2.5	2.8	3.0	3.2	3.5	3.9	4.3	4.5

Below-the-Line Listening Shares: 15.8%	<u>Confidence Levels</u>
Unlisted Station Listening: 14.2%	
Total Lost Listening: 30.0%	1993 Revenue Estimates: Normal
Available Share Points: 70.0	1994-1998 Revenue Projections: Normal
Number of Viable Stations: 12	

COMMENTS  
Some revenue goes outside of market to WIXX-F in Green Bay but about an equal amount comes back via WAPL-F. . . Market reports revenue to a local accountant. . .

Household Income: \$35,710	
Median Age: 32.4 years	
Median Education: 12.5 years	
Median Home Value: \$74,600	
Population Change (1992-1997): 5.2%	
Retail Sales Change (1992-1997): 53.5%	
Number of Class B or C FM's: 3	
Revenue per AQH: \$25,907	
Cable Penetration: 53% (Time Warner)	

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 98.2	<15 21.6	12-24 23.2	Non High School
Black 0.2	15-30 29.4	25-54 52.6	Grad: 28.4
Hispanic 0.7	30-50 32.1	55+ 24.2	
Other 0.9	50-75 13.0		High School Grad:
	75+ 3.9		44.6

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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Paper	Banta (461)	Valley Bancorp	Menasha (271)
Farm Machinery	Oshkosh Truck (468)		
Knitting Mills			
Printing			

INC 500 Companies      Employment Breakdowns

Dunsirn Industries (382)	By Industry (SIC):	By Occupation:
	1. Paper and Allied Products 13,927 (10.4%)	Manag/Prof. 24,545 (18.5%)
	2. Health Services 11,786 (8.8%)	Tech/Sales/Admin. 36,050 (27.1%)
	3. Eating and Drinking Places 9,381 (7.0%)	Service 18,543 (14.0%)
	4. Machinery, except Electrical 8,759 (6.5%)	Farm/Forest/Fish 5,663 (4.2%)
	5. Special Trade Contractors 5,390 (4.0%)	Precision Prod. 16,779 (12.6%)
	6. Business Services 5,175 (3.9%)	Oper/Fabri/Labor 31,297 (23.6%)
	7. Printing and Publishing 4,562 (3.4%)	
	8. Food Stores 4,527 (3.4%)	
	9. Food and Kindred Products 4,257 (3.2%)	
	10. Wholesale Trade-Durable Goods 4,072 (3.0%)	

Total Metro Employees: 134,037  
Top 10 Total Employees: 71,836 (53.6%)



Largest Local Banks

Bank One, Appleton (452 Mil)  
 Firststar Bank - Appleton (119 Mil)  
 Valley Bank, Appleton (621 Mil)  
 Bank One, Oshkosh (109 Mil)  
 First Bank Oshkosh (249 Mil)  
 Oshkosh Savings Bank (188 Mil)  
 Valley Bank, Oshkosh (135 Mil)

Colleges and Universities

University of Wisconsin-Oshkosh (11,093)  
 Lawrence (1,235)  
 Total Full-Time Students: 11,846

Military Bases

Unemployment  
 Dec 82: 11.9% Jul 90: 3.5%  
 Sep 83: 8.5% Jul 91: 3.8%  
 Sep 84: 6.3% Jul 92: 4.7%  
 Aug 85: 6.4% Jul 93: 3.8%  
 Aug 86: 5.8%  
 Aug 86: 4.2%  
 Aug 88: 3.0%  
 Jul 89: 3.8%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Media Management	Bergstrom Auto Group	
Van Sistine	Hardee's	
Burton Korstedt	Coca Cola	

Highest Billing Stations

1. WAPL-F (AOR) \$ 2,500,000
2. WUSW-F (C) 1,500,000
3. WROE-F (SAC) 1,400,000
4. WHBY (FS) 1,300,000
5. WMGV-F (CHR) 900,000
6. WOSH (N/T) 625,000
7. WOZZ-F (CL AOR) 600,000
8. WPKR-F (C) 400,000
9. WNAM (BB) 380,000
10. WKFX-F (O) 350,000
11. WQWM (O) 125,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Appleton Post-Crescent		48,000	70,000	Gillett
Oshkosh Northwestern		24,000	26,000	

Best Restaurants

Christie's  
 Granary  
 Butch's Anchor Inn

Best Hotels

Paper Valley Hotel  
 Valley Inn

Best Golf Courses

Blackwolf Run  
 (Kohler)

COMPETITIVE MEDIA

Major Over the Air Television

See Green Bay  
 Part of Green Bay ADI

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med. Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 35 - 46 K	\$ 47 - 60 K	\$ 61 - 80 K
Gen. Sales Mgrs.	33 - 40 K	41 - 56 K	57 - 70 K
Sales People	20 - 31 K	32 - 40 K	41 - 54 K
Program Dir.	20 - 29 K	30 - 37 K	38 - 44 K
Avg. Air Talent	12 - 19 K	20 - 28 K	29 - 37 K

Highest Paid GM : \$ 120,000  
 Highest Paid GSM: 80,000  
 Highest Paid Sales Person: 70,000  
 Highest Paid PD: \$ 48,000  
 Highest Paid Air Talent : NA

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$17,700,000	34.7	.0059
Radio	10,000,000	19.6	.0033
Newspaper	21,600,000	42.4	.0072
Outdoor	1,700,000	3.3	.0006
	\$51,000,000		.0170

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution

LIMITED RESPONSE FROM THIS MARKET SO USE WITH CAUTION.

Miscellaneous Comments

\* Split ADI with Green Bay. TV revenue is estimate of Appleton's share. Total TV revenue for ADI is estimated at \$37,100,000.

DUOPOLIES, LMA'S, ETC.

WOZZ-F and WGEE, WIXX-F in Green Bay (Midwest Comm.)

WROE-F, WKFX-F, WNFL (SMA)  
 WMGV-F, WOSH-F, WUSW-F, WNAM (SMA)

WEATHER DATA

NO WEATHER DATA AVAILABLE

Major Radio Station Sales Since 1989

1990	WLKE		\$ 325,000
1991	WRJQ		110,000
1991	WYNE	From Fox Valley to Woodward	965,000
1993	WOZZ-F	From Martin to Midwest Comm.	1,400,000 (E)
1993	WQWM		380,000

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

ATLANTA

1993 ARB Rank: 12	1993 Revenue: \$120,000,000	Manager's Market Ranking (current): 3.9
1993 MSA Rank: 9	Rev per Share Point: \$1,355,932	Manager's Market Ranking (future) : 4.3
1993 ADI Rank: 10	Population per Station: 120,176 (21)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$21,000,000	1993 Revenue Change: +13.7%	Mathematical Market Grade: I Above Avg
Base Value % : 17.5%	Station Turnover: 27.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	107.0	112.0	114.0	103.0	105.5	120.0						
Yearly Growth Rate (88-93):	NM - assigned rate of 6.7%											
Projected Revenue Estimates:							128.0	136.6	145.8	155.5	166.0	
Revenue per Capita:	38.63	39.71	39.18	34.33	32.96	36.80						
Yearly Growth Rate (88-93):	NM - assigned rate of 4.8%											
Projected Revenue per Capita:							38.57	40.42	42.36	44.39	46.52	
Resulting Revenue Estimate:							128.4	137.4	147.4	158.4	168.4	
Revenue as % of Retail Sales:	.0048	.0048	.0047	.0042	.0040	.0044						
Mean % (88-93):	.00448%											
Resulting Revenue Estimate:							129.9	139.3	146.9	152.3	158.6	
							<u>MEAN REVENUE ESTIMATE: 128.8 137.8 146.7 155.4 164.3</u>					

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	2.77	2.82	2.91	3.00	3.20	3.26	3.33	3.40	3.48	3.57	3.62
Retail Sales (billions):	22.3	23.1	24.2	24.1	26.2	27.5	29.0	31.1	32.8	34.0	35.4

Below-the-Line Listening Shares:	0.0%	<u>Confidence Levels</u>
Unlisted Station Listening:	<u>11.5%</u>	
Total Lost Listening:	11.5	1993 Revenue Estimates: Normal
Available Share Points:	88.5	1994-1998 Revenue Projections: Normal
Number of Viable Stations:	15	

COMMENTS

Market reports revenue to Miller, Kaplan and all viable stations participate. . . Managers predict 6 to 8% revenue increase in 1994. . .

Household Income: \$37,649											
Median Age: 32.0 years		<u>Ethnic Breakdowns (%)</u>		<u>Income Breakdowns (%)</u>		<u>Age Breakdowns (%)</u>		<u>Education Levels</u>			
Median Education: 12.6 years		White	73.0	<15	20.2	12-24	22.6	Non High School			
Median Home Value: \$91,800		Black	24.9	15-30	24.5	25-54	59.5	Grad: 33.3			
Population Change (1992-1997): 11.2%		Hispanic	2.1	30-50	26.7	55+	17.9	High School Grad:			
Retail Sales Change (1992-1997): 29.7%		Other	0.0	50-75	18.7			29.6			
Number of Class B or C FM's: 12				75+	9.9			College 1-3 years:			
Revenue per AQH: \$30,120								16.9			
Cable Penetration: 60% (Bass, Wometco)								20.2			
								College 4+ years:			
								16.9			

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

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 (34)	Bank South	Cox Enterprises (46)
Transportation	Georgia-Pacific (39)	Bell South	WB Johnson Properties (322)
Textiles	Coca-Cola Enterprises (106)	Delta Air Lines	National Distributing (194)
Aircraft	Nat'l. Service Indust.(255)	Equifax	Rock-Tenn (259)
Auto Electronics	Gold Kist (290)	First Financial Mngmnt	Trammell Crow Residential (215)
Electronics	Georgia Gulf (416)	Genuine Parts	United Parcel Service (3)
Glass		Home Depot	Racetrac Petroleum (228)
		Southern Company	
		SunTrust Banks	
		Turner Broadcasting System	

INC 500 Companies

Employment Breakdowns

Advanced Systems Tech (32)	By Industry (SIC):		By Occupation:		
Automated Systems Design (82)					
Univest Fin. Group (189)	1. Eating and Drinking Places	103,169 (8.5%)	Manag/Prof.	250,496 (24.7%)	
DCT Systems Group (292)	2. Business Services	96,630 (7.9%)	Tech/Sales/Admin.	354,129 (35.0%)	
So. Financial Network (330)	3. Wholesale Trade-Durable Goods	81,963 (6.7%)	Service	116,051 (11.4%)	
All Green (348)	4. Health Services	81,935 (6.7%)	Farm/Forest/Fish	8,785 (.9%)	
Am. Insurance Mgmt Grp.(400)	5. Special Trade Contractors	48,914 (4.0%)	Precision Prod.	119,504 (11.8%)	
Guarantee Ins. Grp. (404)	6. Wholesale Trade-Nondurable Gds	40,924 (3.4%)	Oper/Fabri/Labor	163,975 (16.2%)	
Marktplace Promotions(458)	7. Engineering & Management Serv	38,853 (3.2%)			
Lognatics (466)	8. Food Stores	35,734 (2.9%)			
	9. Trucking & Warehousing	32,958 (2.7%)			
	10. Miscellaneous Retail	32,714 (2.7%)			

Total Metro Employees: 1,217,973  
 Top 10 Total Employees: 593,794 (48.8%)

ATLANTA

Largest Local Banks

Bank South (4.4 Bil)  
 Barnett Bank of Atlanta (691 Mil)  
 First Union (4.1 Bil)  
 Georgia Federal Bank (4.3 Bil)  
 Nations Bank of GA (14.2 Bil)  
 Southtrust Bank of GA (1.9 Bil)  
 Trust Company Bank (36.6 Bil)  
 Wachovia Bank (10.3 Bil)

Colleges and Universities

Georgia State (23,386)  
 Georgia Tech (12,241)  
 Emory (9,390)  
 Clayton State College (4,142)  
 Kennesaw State College (10,030)  
 Southern Tech (4,018)  
 Spelman College (1,708)

Military Bases

Ft. McPherson (3,835)  
 Atlanta NAS (600) ?  
 Dobbins AFB (825)

Unemployment

Dec 82: 6.5%  
 Sep 83: 6.0%  
 Sep 84: 4.8%  
 Sep 85: 5.5%  
 Aug 86: 4.8%  
 Aug 87: 4.4%  
 Aug 88: 5.5%  
 Jul 89: 4.7%  
 Jul 90: 5.1%  
 Jul 91: 5.1%  
 Jul 92: 6.8%  
 Jul 93: 4.9%

RADIO BUSINESS INFORMATION

Total Full-Time Students: 60,436

Heavy Agency Radio Users

McCann Erikson  
 Tucker Wayne  
 Austin Kelly  
 Fitzgerald

Largest Local Radio Accounts

Kroger  
 Coca Cola  
 McDonalds  
 Rich's  
 Bell South  
 Delta

Source of Regional Dollars

Highest Billing Stations

1. WVEE-F (B)	\$14,600,000	9. WSTR-F (CHR/AC)	\$ 7,400,000
2. WSB (FS)	12,400,000	10. WFOX-F (O)	7,300,000
3. WPCH-F (SAC)	10,600,000	11. WYAY-F (C)	6,700,000
4. WGST (N/T)	10,500,000	12. WNNX-F (CHR/AOR)	5,400,000
5. WKLS-F (AOR)	9,700,000	13. WALR-F (B/AC)	4,800,000
6. WSB -F (AC)	9,500,000	14. WAOK (G)	1,900,000
7. WKHX-F (C)	8,800,000	15. WQXI (BB)	1,500,000
8. WZGC-F (CL AOR)	7,600,000	16. WCNN (SPRTS)	1,300,000

Major Daily Newspapers

	AM	PM	SUN	Owner
Atlanta Constitution	314,000			Cox
Atlanta Journal		150,000		Cox
Atlanta Journal-Constitution			719,000	Cox

Best Restaurants

Chops  
 Pricci  
 Buckhead Diner  
 Bones  
 South City Kitchen

Best Hotels

Nikko  
 Ritz Carlton  
 Westin Peachtree  
 Omni  
 Swiss Hotel

Best Golf Courses

Atlanta CC  
 Eagles Landing  
 Peachtree  
 Pine Isle  
 Standard Club  
 Atlanta Athletic (Highlands)  
 Atlanta National Golf Club of GA

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Ch	Network	Parent
WAGA	Atlanta	5	CBS	Gillette
WATL	Atlant	36	Fox	Chase
WGTX	Atlanta	46		Tribune Co.
WPBA	Atlanta	30	PBS	
WSB	Atlanta	2	ABC	Cox
WTBS	Atlanta	17		Turner
WVEU	Atlanta	69		
WXIA	Atlanta	11	NBC	Gannett
WGTV	Athens	8	PBS	

Radio Revenue Breakdown

Local 80% (+ 15%)  
 National 20% (+0.5%)

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med. Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 90 - 129 K	\$ 130 - 160 K	\$ 161 - 200 K
Gen. Sales Mgrs.	65 - 99 K	100 - 135 K	136 - 150 K
Sales People	35 - 46 K	47 - 67 K	68 - 95 K
Program Dir.	45 - 57 K	58 - 90 K	91 - 120 K
Avg. Air Talent	30 - 40 K	41 - 55 K	56 - 75 K

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$248,000,000	38.5	.0090
Radio	120,000,000	18.6	.0044
Newspaper	251,000,000	39.0	.0091
Outdoor	24,800,000	3.9	.0009
	\$643,800,000		.0234

Highest Paid GM : \$ 290,000  
 Highest Paid GSM: 180,000  
 Highest Paid Air Talent : 240,000  
 Sales Person: 163,000

DUOPOLIES, LMA'S, ETC.

WSB A/F, WYAI-F (Cox, pending)  
 WKHX A/F, WYAY-F (Cap Cities/ABC)

NOTE: Use Newspaper and Outdoor estimates with caution.

WGST, WPCH-F with WGST-F (LMA)

WEATHER DATA

Major Radio Station Sales Since 1989

Year	Station	Description	Amount
1989	WYAI-F	From Zapis to New City	\$ 15,000,000
1990	WIGO	Sold by Brunson	2,250,000
1992	WCNN, WALR-F	Sold to Lew Dickey	6,000,000
1992	WZGC-F	From Cook Inlet to Infinity	45,000,000 (E)
1993	WYAY-F	From NewCity to Cap Cities/ABC	19,000,000 (D)
1993	WYAI-F	From NewCity to Cox	8,000,000 (D)

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

	JAN	JUL	TOTAL YEAR
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

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

AUGUSTA, GA

1993 ARB Rank: 114	1993 Revenue: \$9,200,000	Manager's Market Ranking (current): 2.8
1993 MSA Rank: 111	Rev per Share Point: \$103,837	Manager's Market Ranking (future) : 3.0
1993 ADI Rank: 111	Population per Station: 17,342 (19)	Duncan's Radio Market Grade: 111 Average
FM Base Value: NA	1993 Revenue Change: +4.5%	Mathematical Market Grade: 111 Average
Base Value % : NA	Station Turnover: 55.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	8.7	9.1	9.6	8.6	8.8	9.2						
Yearly Growth Rate (88-93):	4.9% - assigned											
Projected Revenue Estimates:							9.7	10.1	10.6	11.2	11.7	
Revenue per Capita:	22.08	22.98	24.12	21.28	20.71	21.34						
Yearly Growth Rate (88-93):	4.4% - assigned											
Projected Revenue per Capita:							22.28	23.26	24.28	25.35	26.47	
Resulting Revenue Estimate:							9.8	10.4	11.1	11.9	12.6	
Revenue as % of Retail Sales:	.0038	.0035	.0034	.0030	.0028	.0027						
Mean % (88-93):	.0032% (assigned rate of .0030%)											
Resulting Revenue Estimate:							10.8	11.7	12.3	13.2	13.8	
<u>MEAN REVENUE ESTIMATE:</u>							<u>10.1</u>	<u>10.7</u>	<u>11.3</u>	<u>12.1</u>	<u>12.7</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.394	.400	.408	.420	.425	.431	.438	.446	.458	.470	.476
Retail Sales (billions):	2.3	2.6	2.8	2.9	3.2	3.4	3.6	3.9	4.1	4.4	4.6

Below-the-Line Listening Shares: 0.9%  
 Unlisted Station Listening: 10.5%  
 Total Lost Listening: 11.4%  
 Available Share Points: 88.6  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 8.1  
 Median Share Points per Station: 5.2  
 Rev. per Available Share Point: \$103,837  
 Estimated Rev. for Mean Station: \$841,084

Confidence Levels

1993 Revenue Estimates: Below Normal  
 1994-1998 Revenue Projections: Below Normal

COMMENTS

Market does not report to accountant. . . Manger's predict 2% to 4% revenue growth in 1994. . .

Household Income: \$29,121  
 Median Age: 31.8 years  
 Median Education: 12.3 years  
 Median Home Value: \$66,700  
 Population Change (1992-1997): 9.2%  
 Retail Sales Change (1992-1997): 39.2%  
 Number of Class B or C FM's: 4  
 Revenue per AQH: \$18,548  
 Cable Penetration: 65% (Jones)

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 68.5	<15 28.4	12-24 24.2	Non High School
Black 30.0	15-30 28.9	25-54 53.7	Grad: 41.1
Hispanic 1.3	30-50 25.1	55+ 22.1	High School Grad:
Other 0.2	50-75 12.8		31.2
	75+ 4.8		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 13.7

COMMERCE AND INDUSTRY

College 4+ years: 14.0

<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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Textiles  
 Fertilizers  
 Military

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	19,533	(14.6%)
2. Chemical and Allied Products	11,076	(8.3%)
3. Eating and Drinking Places	9,826	(7.4%)
4. Business Services	6,009	(4.5%)
5. Textile Mill Products	5,335	(4.0%)
6. Food Stores	5,059	(3.8%)
7. General Merchandise Stores	4,570	(3.4%)
8. Special Trade Contractors	4,302	(3.2%)
9. Miscellaneous Retail	3,397	(2.5%)
10. Automotive Dealers	3,311	(2.5%)

Total Metro Employees: 133,586  
 Top 10 Total Employees: 72,418 (54.2%)

By Occupation:

Manag/Prof.	29,662	(21.4%)
Tech/Sales/Admin.	39,260	(28.3%)
Service	19,159	(13.8%)
Farm/Forest/Fish	1,853	(1.3%)
Precision Prod.	18,653	(13.5%)
Oper/Fabri/Labor	30,130	(21.7%)

AUGUSTA, GA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bankers First Svgs Bank (879 Mil)	Augusta College (5,202)	Ft. Gordon (16,197)	Jun 79: N/A
Nations Bank (NA)	Medical College of GA (1,974)		Dec 82: 9.3%
Wachovia (NA)			Sep 83: 8.8%
Trust Company Bank - Augusta (377 Mil)			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%
			Jul 92: 6.5%
			Jul 93: 6.1%

Total Full-Time Students: 8,346

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>
Southeastern Bert Dean Michelson	Taylor Toyota Kroger Bell South McDonalds		1. WBBQ-AF (CHR) \$2,700,000 2. WZNY-F (AC) 1,600,000 WKXC-F (C) 1,600,000 4. WFXA-FF (B) 1,200,000 5. WRXR-F (AOR) 700,000 6. WGAC (N/T) 450,000 7. WGUS-AF (C) 400,000 8. WGOR-F (O) 310,000 9. WSLT-F (SAC) 250,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Augusta Chronicle	71,000	11,000	100,000	Morris

Best Restaurants      Best Hotels      Best Golf Courses

Calverts Telfair Inn Green Jacket Michael's	Partridge Inn Sheraton Radisson Telfair Inn	Augusta National Jones Creek (Evans) Palmetto (Aiken)
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COMPETITIVE MEDIA

Major Over the Air Television

WAGT	Augusta	26	NBC	Schurz
WJBF	Augusta	6	ABC	GE Capital
WRDW	Augusta	12	CBS	TV Partners
WCES	Wren	20	PBS	
WFXG	Augusta	54	Fox	

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Atlanta for an approximation.

MARKET SALARY ESTIMATES

<u>Media Revenue Estimates</u>				<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med. Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	General Mgrs. \$ 40 - 50 K	\$ 51 - 65 K	\$ 66 - 95 K
Television	\$22,600,000	35.9	.0067	Gen. Sales Mgrs. 25 - 39 K	40 - 56 K	57 - 79 K
Radio	9,200,000	14.6	.0027	Sales People 15 - 24 K	25 - 45 K	46 - 60 K
Newspaper	28,500,000	45.3	.0084	Program Dir. 20 - 29 K	30 - 39 K	40 - 55 K
Outdoor	2,600,000	4.1	.0008	Avg. Air Talent 15 - 20 K	21 - 29 K	30 - 40 K
	\$62,900,000		.0186			
				Highest Paid GM :	\$ 160,000	Highest Paid PD: \$ 70,000
				Highest Paid GSM:	90,000	Highest Paid Air Talent :
				Highest Paid Sales Person:	75,000	75,000

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

Major Radio Station Sales Since 1989

WXNY-F, WGUS A/F (Benchmark)  
WRXR-F, FM CP (Multimarket, pending duopoly)  

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WKXC-F, WSLT-F (LMA)

1991	WZNY-F	From Arrow to Benchmark	\$ 5,000,000
1991	WRDW AF	Sold out of Bankruptcy	150,000
1992	WMTZ-F (Martinez)	Sold to Beasley	810,000
1992	WCNA-F	Sold to Buck	750,000 (D)
1992	WKXC-F	Sold to Buck by Beasley	3,800,000
1992	WAKB-F (Wren)	Sold to Davis	1,250,000 (D)
1992	WRXR-F		1,500,000

1993	WGUS AF	From HVS to Benchmark	1,200,000 (D)
1993	WRXR-F and FM CP (Aiken)	Sold to Multimarket	5,000,000 (D)

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

AUSTIN

1993 ARB Rank: 55	1993 Revenue: \$27,500,000	Manager's Market Ranking (current): 3.6
1993 MSA Rank: 62	Rev per Share Point: \$343,321	Manager's Market Ranking (future) : 4.4
1993 ADI Rank: 66	Population per Station: 34,310 (20)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$3,200,000	1993 Revenue Change: +8.4%	Mathematical Market Grade: II Above Avg
Base Value % : 11.6%	Station Turnover: 14.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	22.1	23.0	24.0	24.0	25.4	27.5						
Yearly Growth Rate (88-93):	4.5% (assigned rate of 6.2%)											
Projected Revenue Estimates:							29.2	31.0	32.9	35.0	37.1	
Revenue per Capita:	26.00	26.62	27.43	26.79	27.91	29.73						
Yearly Growth Rate (88-93):	4.7% - assigned											
Projected Revenue per Capita:							31.13	32.59	34.12	35.73	37.40	
Resulting Revenue Estimate:							29.3	31.3	33.6	36.1	38.2	
Revenue as % of Retail Sales:	.0034	.0034	.0035	.0033	.0034	.0035						
Mean % (88-93):	.00342%											
Resulting Revenue Estimate:							28.7	30.8	34.9	39.3	42.0	
							<u>MEAN REVENUE ESTIMATE:</u> 29.1 31.0 33.8 36.8 39.1					

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.850	.864	.875	.896	.910	.925	.940	.960	.984	1.01	1.02
Retail Sales (billions):	6.5	6.7	6.8	7.2	7.5	7.9	8.4	9.0	10.2	11.5	12.3

Below-the-Line Listening Shares: 3.7%  
 Unlisted Station Listening: 14.2%  
     Total Lost Listening: 17.9%  
 Available Share Points: 80.1  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 5.7  
 Median Share Points per Station: 4.8  
 Rev. per Available Share Point: \$343,321  
 Estimated Rev. for Mean Station: \$1,956,929

Confidence Levels

1993 Revenue Estimates: Slightly Below Normal  
 1994-1998 Revenue Projections: Slightly Below Normal

COMMENTS - Historical population and retail sales were significantly adjusted. . . Austin still does not report to an accountant which is ridiculous for a market of this size and importance. . . Managers predict 7 to 9% revenue increase in 1994. . . Finally Austin has become a good radio market again.

Household Income: \$32,487  
 Median Age: 30.0 years  
 Median Education: 12.9 years  
 Median Home Value: \$85,000  
 Population Change (1992-1997): 11.4%  
 Retail Sales Change (1992-1997): 53.6%  
 Number of Class B or C FM's: 11  
 Revenue per AQH: \$28,033  
 Cable Penetration: 66% (Time Warner)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 72.4	<15 28.1	12-24 27.2	Non High School
Black 8.5	15-30 27.4	25-54 56.8	Grad: 26.9
Hispanic 19.1	30-50 24.0	55+ 16.0	High School Grad:
Other 0.0	50-75 13.8		25.8
	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      Dell Computer (385)  
 Research  
 Military  
 Tourism  
 Electronics

INC 500 Companies

JRL Systems (278)  
 Mytech (324)  
 Sterling Info. Grp. (463)  
 ACS Dataline (500)

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	23,930	(9.2%)
2. Health Services	21,513	(8.2%)
3. Electric & Electronic Equip	17,997	(6.9%)
4. Business Services	15,924	(6.1%)
5. Food Stores	12,700	(4.9%)
6. Engineering & Mngmnt Svcs.	12,501	(4.8%)
7. Wholesale Trade-Durable Goods	8,691	(3.3%)
8. Membership Organizations	7,624	(2.9%)
9. Insurance Carriers	7,565	(2.9%)
10. Depository Institutions	7,395	(2.8%)

Total Metro Employees: 260,953  
 Top 10 Total Employees: 135,840 (52.1%)

By Occupation:

Manag/Prof.	73,265	(28.2%)
Tech/Sales/Admin.	90,595	(34.8%)
Service	34,233	(13.2%)
Farm/Forest/Fish	4,094	(1.5%)
Precision Prod.	30,160	(11.6%)
Oper/Fabri/Labor	27,787	(10.7%)

AUSTIN

Largest Local Banks

Bank of America Texas (NA)  
 Bank One, Texas (NA)  
 Bank of the West (242 Mil)  
 First State Bank (198 Mil)  
 Franklin Federal BanCorp (792 Mil)  
 Nations Bank of Texas (NA)  
 Texas Commerce - Austin (824 Mil) Total Full-Time Students: 68,718

Colleges and Universities

University of Texas (49,617)  
 St. Edwards University (3,006)

Military Bases

Bergstrom AFB (5,793)

Unemployment

Jun 79: 3.5%  
 Dec 82: 4.4%  
 Sep 83: 3.4%  
 Sep 84: 3.4%  
 Aug 85: 4.8%  
 Aug 86: 5.8%  
 Aug 87: 6.7%  
 Aug 88: 5.8%  
 Jul 89: 6.3%  
 Jul 90: 4.9%  
 Jul 91: 5.1%  
 Jul 92: 4.9%  
 Jul 93: 4.7%

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>
GSD & M	HEB Grocery	Dallas
MQ & C	McDonald's	San Antonio
Lee Tilford	Apple Toyota	Houston
Danny Reed	Texas Lottery	
	Coca Cola	
	What-A-Burger	

Highest Billing Stations

1. KASE-F (C)	\$6,700,000
2. KKMJ-F (SAC)	3,000,000
3. KLBJ (N/T)	2,800,000
4. KLBJ-F (AOR)	2,700,000
5. KHFI-F (CHR)	2,400,000
6. KVET-AF (C)	2,300,000
7. KPEZ-F (CL AOR)	1,800,000
KGSR-F (AOR)	1,800,000
9. KEYI-F (AC)	900,000
10. KUTZ-F (AOR)	700,000
11. KFGI-AF (O)	650,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Austin American-Statesman	169,000		219,000	Cox

COMPETITIVE MEDIA

Major Over the Air Television

KBVD	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

Best Restaurants

Louie B's  
 County Line  
 Hudson's  
 McCluskey's

Best Hotels

Four Seasons  
 Stouffer  
 Doubletree  
 Omni  
 Marriott-Capital

Best Golf Courses

Horseshoe Bay  
 Hills of Lakeway  
 Barton Creek  
 Austin CC

WEATHER DATA

NO WEATHER DATA AVAILABLE  
 See San Antonio for an approximation.

MARKET SALARY ESTIMATES

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of</u>
			<u>Retail Sales</u>
Television	\$47,800,000	34.9	.0061
Radio	27,500,000	20.1	.0035
Newspaper	56,300,000	41.1	.0071
Outdoor	5,500,000	4.0	.0007
	<u>\$137,100,000</u>		<u>.0174</u>

<u>Lower Rtd. &amp; Low</u>	<u>Medium Rtd. &amp; Med.</u>	<u>Higher Rtd. &amp; High</u>
<u>Revenue Stations</u>	<u>Revenue Stations</u>	<u>Revenue Stations</u>

General Mgrs.	\$ 45 - 65 K	\$ 66 - 88 K	\$ 90 - 140 K
Gen. Sales Mgrs.	30 - 50 K	50 - 75 K	75 - 100 K
Sales People	18 - 40 K	41 - 63 K	64 - 95 K
Program Dir.	25 - 38 K	39 - 52 K	53 - 80 K
Avg. Air Talent	15 - 24 K	25 - 35 K	36 - 55 K

Highest Paid GM :	\$ 190,000	Highest Paid PD:	\$ 120,000
Highest Paid GSM:	135,000	Highest Paid	
Highest Paid		Air Talent :	119,000
Sales Person:	130,000		

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

Major Radio Station Sales Since 1989

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
1992	KHFI-F (Georgetown)	From Rusk to Clear Channel	3,500,000 (D)
1993	KMXX-F	From Genesis to KLBJ AF	2,500,000 (D)

KLBJ A/F and KHHT-F (LBJ, Inc.)  
 KPEZ-F and KHFI-F (Clear Channel)

KVET, KASE-F and KVET-F (LMA)  
 Clear Channel Duop with KFON, KEYI-F (SMA)  
 KJCE, KKMJ-F with KFGI-F (LMA)

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

BAKERSFIELD

1993 ARB Rank: 86	1993 Revenue: \$13,300,000	Manager's Market Ranking (current): 2.2
1993 MSA Rank: 86	Rev per Share Point: \$162,791	Manager's Market Ranking (future) : 2.8
1993 ADI Rank: 131	Population per Station: 16,550 (24)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$1,400,000	1993 Revenue Change: +0.8%	Mathematical Market Grade: II Below Avg
Base Value % : 10.5%	Station Turnover: 11.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	13.0	14.0	14.7	13.9	13.2	13.3					
Yearly Growth Rate (88-93):	Negative - assigned rate of 5.3%										
Projected Revenue Estimates:							14.0	14.7	15.5	16.4	17.2
Revenue per Capita:	24.34	25.45	26.30	23.88	21.78	21.52					
Yearly Growth Rate (88-93):	Negative - assigned rate of 3.7%										
Projected Revenue per Capita:							22.32	23.14	24.00	24.89	25.81
Resulting Revenue Estimate:							14.2	15.1	16.2	17.3	18.2
Revenue as % of Retail Sales:	.0043	.0045	.0043	.0040	.0035	.0033					
Mean % (88-93):	.0035% - assigned										
Resulting Revenue Estimate:							15.4	16.8	18.6	20.7	21.7

MEAN REVENUE ESTIMATE: 14.5 15.5 16.8 18.1 19.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.534	.550	.559	.582	.606	.618	.634	.656	.676	.696	.704
Retail Sales (billions):	3.1	3.1	3.4	3.5	3.8	4.0	4.4	4.8	5.3	5.9	6.2

Below-the-Line Listening Shares: 4.6%  
 Unlisted Station Listening: 13.7%  
 Total Lost Listening: 18.3%  
 Available Share Points: 81.7  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 5.8  
 Median Share Points per Station: 3.8  
 Rev. per Available Share Point: \$162,791  
 Estimated Rev. for Mean Station: \$944,186

Confidence Levels

1993 Revenue Estimates: Below Normal  
 1994-1998 Revenue Projections: Below Normal

COMMENTS

Managers predict 2% to 3% revenue gain in 1994. . . Market does not report revenue to accountant...

Household Income: \$30,684  
 Median Age: 30.0 years  
 Median Education: 12.4 years  
 Median Home Value: \$86,300  
 Population Change (1992-1997): 15.0%  
 Retail Sales Change (1992-1997): 54.7%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$23,374  
 Cable Penetration: 73% (Cox, Time Warner)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 66.2	<15 25.6	12-24 24.6	Non High School Grad: 37.9
Black 5.2	15-30 27.5	25-54 54.0	
Hispanic 28.6	30-50 25.3	55+ 21.4	High School Grad: 31.4
Other 0.0	50-75 14.9		
	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

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. Health Services	10,718	(10.5%)
2. Eating and Drinking Places	9,540	(9.3%)
3. Business Services	6,155	(6.0%)
4. Oil & Gas Extraction	5,129	(5.0%)
5. Engineering & Mngmt Svcs.	4,752	(4.6%)
6. Special Trade Contractors	4,451	(4.3%)
7. Food Stores	4,427	(4.3%)
8. Automotive Dealers	4,389	(4.3%)
9. Wholesale Trade-Durable Gds	4,210	(4.1%)
10. Miscellaneous Retail	3,404	(3.3%)

By Occupation:

Manag/Prof.	26,307	(19.3%)
Tech/Sales/Admin. Service	38,250	(28.0%)
	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: 102,558  
 Top 10 Total Employees: 57,175 (55.7%)



BAKERSFIELD

Largest Local Banks

Bank of America (NA)  
California Republic (583 Mil)  
Community First (208 Mil)

Colleges and Universities

Cal. State-Bakersfield (5,452)

Total Full-Time Students: 5,668

Military Bases

Unemployment

Jun 79: N/A  
Dec 82: N/A  
Sep 83: 11.7%  
Sep 84: 10.1%  
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%  
Jul 92: 12.8%  
Jul 93: 14.5%

RADIO BUSINESS INFORMATION

Heavy Agency  
Radio Users

Largest Local  
Radio Accounts

Source of  
Regional Dollars

Highest Billing Stations

NO RELIABLE ESTIMATES

ARE AVAILABLE

Western Int.  
Medvin

Pepsi  
Lucky Stores  
McDonalds

Major Daily Newspapers

AM

PM

SUN

Owner

Bakersfield Californian 75,000

90,000

Best Restaurants

Best Hotels

Best Golf Courses

Bistro  
Tavern on the Green

Sheraton  
Red Lion

Rio Bravo  
Stockdale CC  
Bakersfield CC

COMPETITIVE MEDIA

Major Over the Air Television

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

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Fresno for an approximation.

MARKET SALARY ESTIMATES

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of</u> <u>Retail Sales</u>
Television	\$19,800,000	29.0	.0050
Radio	13,300,000	19.5	.0033
Newspaper	32,000,000	46.9	.0080
Outdoor	3,100,000	4.5	.0008
	\$68,200,000		.0171

	<u>Lower Rtd. &amp; Low</u> <u>Revenue Stations</u>	<u>Medium Rtd. &amp; Med.</u> <u>Revenue Stations</u>	<u>Higher Rtd. &amp; High</u> <u>Revenue Stations</u>
General Mgrs.	\$ 30 - 49 K	\$ 50 - 75 K	\$ 75 - 95 K
Gen. Sales Mgrs.	30 - 40 K	41 - 60 K	61 - 79 K
Sales People	< 34 K	35 - 44 K	45 - 57 K
Program Dir.	25 - 33 K	34 - 40 K	41 - 48 K
Avg. Air Talent	15 - 23 K	24 - 29 K	29 - 39 K
Highest Paid GM :	\$ 110,000	Highest Paid PD:	\$ 52,000
Highest Paid GSM:	80,000	Highest Paid	
Highest Paid		Air Talent :	58,000
Sales Person:	70,000		

LIMITED DATA FOR THIS MARKET -- USE WITH CAUTION

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

Major Radio Station Sales Since 1989

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
1992	KTIE-F	Sold to Buck Owens	900,000 (D)
1993	KCHT-F	Sold to Salem	750,000 (D)
1993	KMYX AF (Taft)		322,000

KKXX-F, KCHT-F (Salem)  
KCWR, KUZZ-F, KTIE-F (Buck Owens)  
KWAC, KIMI-F and KCHJ (LMA)

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

BALTIMORE

1993 ARB Rank: 19	1993 Revenue: \$63,500,000	Manager's Market Ranking (current): 3.1
1993 MSA Rank: 17	Rev per Share Point: \$879,501	Manager's Market Ranking (future): 3.7
1993 ADI Rank: 22	Population per Station: 96,819 (21)	Duncan's Radio Market Grade: I Average
FM Base Value: \$8,600,000	1993 Revenue Change: +5.6%	Mathematical Market Grade: I Average
Base Value % : 13.5%	Station Turnover: 20.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>				
Duncan Revenue Est:	60.2	61.5	62.3	59.8	60.0	63.5									
Yearly Growth Rate (88-93):	NM - assigned growth rate of 5.0%														
Projected Revenue Estimates:							66.7	70.0	73.5	77.2	81.0				
Revenue per Capita:	25.40	25.84	25.96	24.61	24.59	25.81									
Yearly Growth Rate (88-93):	NM - assigned growth rate of 5.3%														
Projected Revenue per Capita:							27.18	28.62	30.14	31.73	33.41				
Resulting Revenue Estimate:							67.4	71.2	75.7	80.3	84.8				
Revenue as % of Retail Sales:	.0038	.0036	.0033	.0034	.0033	.0034									
Mean % (88-93):	.00336% (90-93 only)														
Resulting Revenue Estimate:							67.2	70.6	73.9	77.3	78.6				
							MEAN REVENUE ESTIMATE: 67.1					70.6	74.4	78.3	81.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	2.37	2.38	2.40	2.43	2.44	2.46	2.48	2.49	2.51	2.53	2.54
Retail Sales (billions):	16.0	16.9	17.5	17.5	18.4	18.9	20.0	21.0	22.0	23.0	23.4

Below-the-Line Listening Shares: 15.8%	<u>Confidence Levels</u>
Unlisted Station Listening: 12.0%	
Total Lost Listening: 27.8%	1993 Revenue Estimates: Normal
Available Share Points: 72.2	1994-1998 Revenue Projections: Normal
Number of Viable Stations: 15	

Mean Share Points per Station: 4.8  
 Median Share Points per Station: 4.8  
 Rev. per Available Share Point: \$879,501  
 Estimated Rev. for Mean Station: \$4,221,606

COMMENTS  
 Market reports revenue to Hungerford but WCBM and WITH and a few other small AM's do not cooperate so estimates were made. . . Managers predict 3% to 5% revenue increase in 1994...

Household Income: \$ 37,655											
Median Age: 33.9 years											
Median Education: 12.4 years											
Median Home Value: \$113,200											
Population Change (1992-1997): 3.5%											
Retail Sales Change (1992-1997): 27.3%											
Number of Class B or C FM's: 10											
Revenue per AQH: \$18,562											
Cable Penetration: 56% (TCI, Comcast)											

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 (92)	Baltimore Gas & Electric	JP Foodservice (147)
Transportation Equipment	Crown Central (262)	Mercantile Bankshares	Whiting-Turner Contracting (327)
Electrical Machinery	McCormick (275)	MNC Financial	Sunbelt Beverage (370)
Appliances		USF & G	
Shipping			
Soaps/Detergent			
Paper Products			

INC 500 Companies

Employment Breakdowns

CMG Health (191)	By Industry (SIC):		By Occupation:	
Maryland Screen Printers (268)				
	1. Health Services	95,386 (10.8%)	Manag/Prof.	243,225 (24.7%)
	2. Eating And Drinking Places	62,891 (7.1%)	Tech/Sales/Admin.	320,408 (32.6%)
	3. Business Services	56,561 (6.4%)	Service	132,439 (13.5%)
	4. Special Trade Contractors	44,904 (5.1%)	Farm/Forest/Fish	9,864 (1.0%)
	5. Engineering and Mngmnt Svcs.	38,570 (4.4%)	Precision Prod.	116,284 (11.8%)
	6. Wholesale Trade-Durable Goods	37,561 (4.2%)	Oper/Fabri/Labor	160,875 (16.4%)
	7. Food Stores	29,293 (3.3%)		
	8. Miscellaneous Retail	28,171 (3.2%)		
	9. Educational Services	23,629 (2.7%)		
	10. Wholesale Trade-Nondurable	22,145 (2.5%)		
	Total Metro Employees:	885,368		
	Top 10 Total Employees:	439,111 (49.6%)		

BALTIMORE

Largest Local Banks

Bank of Baltimore (2.4 Bil)  
 Chase Bank of MD (1.0 Bil)  
 First National (6.8 Bil)  
 Maryland National (11.8 Bil)  
 Mercantile - Safe Dep. (2.2 Bil)  
 Provident (1.6 Bil)

Colleges and Universities

Johns Hopkins (4,335)  
 Towson State (15,034)  
 Morgan State (4,689)  
 Coppin State College (2,578)  
 Loyola College (6,358)  
 U of MD @ Baltimore (4,727)  
 U of MD Baltimore County (10,150)

Military Bases

Dec 82: 9.8% Jul 89: 4.3%  
 Sep 83: 7.0% Jul 90: 4.9%  
 Sep 84: 6.2% Jul 91: 6.2%  
 Sep 85: 5.0% Jul 92: 7.4%  
 Aug 86: 4.8% Jul 93: 7.8%  
 Aug 87: 4.3%  
 Aug 88: 4.5%

Unemployment

RADIO BUSINESS INFORMATION

Total Full-Time Students: 60,702

Heavy Agency Radio Users

Trahan Burden  
 W.B. Doner  
 Grey, Kirk, Van Sant  
 Earl Palmer Brown  
 Eisner

Largest Local Radio Accounts

Bell Atlantic  
 Coca Cola  
 McDonalds  
 Giant Food

Source of Regional Dollars

Washington  
 Philadelphia  
 Richmond

Highest Billing Stations

1. WBAL (N/T) \$10,600,000\*
2. WQSR-F (O) 8,000,000
3. WMMX-F (AC) 7,900,000
4. WPOC-F (C) 7,800,000
5. WLIF-F (SAC) 6,900,000
6. WXYV-F (B) 6,200,000
7. WIYY-F (AOR) 5,200,000
8. WVRT-F (AC) 2,800,000
9. WWIN-F (B/AC) 2,600,000
10. WERQ-F (CHR) 2,500,000
11. WCBM (T) 2,000,000
12. WGRX-F (CL AOR) 1,500,000
13. WITH (BB) 900,000

\* WBAL total includes baseball.

Major Daily Newspapers

Baltimore Sun AM 217,000 PM 108,000 SUN 446,000 Owner Times-Mirror

Best Restaurants

Prime Rib  
 Linwoods  
 Palo Grill  
 Citronelle

Best Hotels

Harbor Court  
 Colonnade  
 Hyatt Regency

Best Golf Courses

Baltimore CC -  
 Five Farms  
 Pine Ridge  
 Turf Valley

COMPETITIVE MEDIA

Major Over the Air Television

WBAL Baltimore 11 CBS 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  
 WHSW Baltimore 24 Home Shopping

WEATHER DATA

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

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$168,500,000	40.3	.0089
Radio	63,500,000	15.2	.0034
Newspaper	169,500,000	40.5	.0090
Outdoor	16,900,000	4.0	.0009
	\$418,400,000		.0222

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med. Revenue Stations	High Rtd. & High Revenue Stations
General Mgrs.	\$ 45 - 65 K	\$ 66 - 89 K	\$ 90 - 129 K
Gen. Sales Mgrs.	35 - 45 K	46 - 67 K	68 - 100 K
Sales People	20 - 32 K	33 - 50 K	51 - 80 K
Program Dir.	30 - 40 K	41 - 55 K	56 - 82 K
Avg. Air Talent	18 - 30 K	31 - 48 K	49 - 73 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM : \$ 195,000  
 Highest Paid GSM: 129,000  
 Highest Paid Sales Person: 120,000  
 Highest Paid PD: \$ 105,000  
 Highest Paid Air Talent : 159,000

Major Radio Station Sales Since 1989

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) (canceled)  
 1989 WWIN A/F From Ragan Henry to Almic 6,900,000 (canceled)  
 1990 WEBB Sold by Brunson 1,400,000 (E)  
 1991 WWIN AF 4,700,000  
 1992 WITH Sold to Capital Kids Radio 762,500 (canceled)  
 1993 WERQ AF From United to Radio One 9,000,000 (D)  
 1993 WVRT-F From Scripps-Howard to Capital 9,750,000 (D)  
 1993 WFEL (Towson) Sold to Capitol Kids Radio 521,000

DUOPOLIES, LMA'S, ETC.

WWIN A/F, WOLB, WERQ-F (Radio One)  
 WMMX-F, WVRT-F (Capitol)

Radio Revenue Breakdown

Local 76.4% (+9.6%)  
 National 22.1% (-2.9%)  
 Network 1.5% (-1.6%)

Trade equals 2.7% of local - down from 3.7% in 1992.

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



BATON ROUGE

Largest Local Banks

Baton Rouge Bank (131 Mil)  
 City National (895 Mil)  
 First National Bankers (101 Mil)  
 Guaranty Bank (169 Mil)  
 Hancock Bank (509 Mil)  
 Hibernia (NA)  
 Premier (NA)  
 Sunburst (477 Mil)

Colleges and Universities

LSU (25,307)  
  
 Total Full-Time Students: 29,085

Military Bases

Unemployment

Jun 79: 7.2%  
 Dec 82: 9.6%  
 Sep 83: 10.2%  
 Sep 84: 8.3%  
 Aug 85: 10.1%  
 Aug 86: 10.1%  
 Aug 87: 8.9%  
 Aug 88: 9.1%  
 Jul 88: 8.8%  
 Jul 89: NA  
 Jul 90: NA  
 Jul 91: 7.5%  
 Jul 92: 7.2%  
 Jul 93: 6.9%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Garrison  
 Root

Largest Local Radio Accounts

Coca Cola  
 McDonalds  
 Sonic Restaurants  
 Lane Chevrolet

Source of Regional Dollars

Highest Billing Stations

1. WYMK-AM (C) \$3,700,000
2. WKJN-F (C) 2,400,000
3. WJBO (N/T) 1,900,000
- WFMF-F (CHR) 1,900,000
5. KQXL-F (B) 1,600,000
6. WGGZ-F (O) 1,200,000
7. KRVE-F (AC) 1,000,000
8. WTGE-F (AOR) 900,000
9. WXOK (B) 700,000

Major Daily Newspapers

Baton Rouge Advocate

AM

75,000

PM

SUN

118,000

Owner

Manship

Best Restaurants

Ruth Chris  
 Chalet Brandt  
 Mike Anderson's  
 JuBan's

Best Hotels

Hilton  
 Sheraton  
 Sterling Suites  
 Marriott

Best Golf Courses

CC of Louisiana  
 Baton Rouge CC  
 Bluffs on  
 Thompson Creek

COMPETITIVE MEDIA

Major Over the Air Television

WAFB	Baton Rouge	9	CBS	American Family
WBRZ	Baton Rouge	2	ABC	Manship
WLPB	Baton Rouge	27	PBS	
WRBT	Baton Rouge	33	NBC	Vetter Comm.
WGMB	Baton Rouge	44	Fox	Galloway

WEATHER DATA

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

MARKET SALARY ESTIMATES

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$37,900,000	39.8	.0082
Radio	14,400,000	15.1	.0031
Newspaper	39,500,000	41.4	.0086
Outdoor	3,500,000	3.7	.0008
	<u>\$95,300,000</u>		<u>.0207</u>

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med. Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
--	--	--	--

General Mgrs.	\$ 40 - 50 K	\$ 51 - 72 K	\$ 73 - 100 K
Gen. Sales Mgrs.	30 - 40 K	41 - 65 K	65 - 90 K
Sales People	12 - 25 K	25 - 40 K	41 - 60 K
Program Dir.	23 - 30 K	31 - 43 K	44 - 59 K
Avg. Air Talent	14 - 19 K	20 - 28 K	29 - 39 K
Highest Paid GM :	\$	Highest Paid PD:	\$ 90,000
Highest Paid GSM:	110,000	Highest Paid	
Highest Paid		Air Talent :	64,000
Sales Person:	125,000		

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local 91.3% (+10.0%)  
 National 8.7% (-5.9%)

Major Radio Station Sales Since 1989

1989	WJBO, WFMF-F	Sold to Jenne	\$ 9,100,000
1990	WTKL		Assumption of debt
1990	WXOK		1,000,000
1993	WXLT-F (Kentwood)	Sold to owners of WXOK, KQXL-F	1,900,000 (D)

Trade equals 13% of local - down about 20% from 1992.

DUOPOLIES, LMA'S, ETC.

WXOK, KQXL-F, WXLT-F (local duopoly)

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



BINGHAMTON

Largest Local Banks

Binghamton Savings (1.0 Bil)  
Chase (NA)

Colleges and Universities

SUNY-Binghamton (12,202)  
  
Total Full-Time Students: 12,551

Military Bases

Unemployment

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%  
Jul 92: 6.8%  
Jul 93: 6.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Fred Rigor  
RVSA

Largest Local Radio Accounts

Car dealers  
Banks  
Video Chains  
Beer Distributors

Source of Regional Dollars

Syracuse  
Rochester  
New York

Highest Billing Stations

1. WHWK-F (C) \$ 1,700,000
2. WAAL-F (CHR) 1,400,000
3. WMXW-F (AC) 1,300,000
4. WKGB-F (AOR) 900,000
5. WNBF (N/T) 850,000
6. WMRV-F (AC) 625,000
7. WGRG-F (O) 425,000
8. WINR (BB) 280,000

Major Daily Newspapers

Binghamton Press  
Binghamton Sun Bulletin

AM

68,000

PM

SUN

84,000

Owner

Gannett  
Gannett

Best Restaurants

Vestal Steak House  
Cortese  
Number 5

Best Hotels

Regency  
Hotel D'Ville

Best Golf Courses

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

MARKET SALARY ESTIMATES

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$14,900,000	33.8	.0071
Radio	7,300,000	16.6	.0035
Newspaper	20,000,000	45.4	.0095
Outdoor	1,900,000	4.3	.0009
	<u>\$44,100,000</u>		<u>.0210</u>

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med. Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 29 - 40 K	\$ 41 - 55 K	\$ 56 - 76 K
Gen. Sales Mgrs.	25 - 35 K	35 - 45 K	46 - 60 K
Sales People	15 - 25 K	26 - 36 K	37 - 50 K
Program Dir.	18 - 24 K	25 - 34 K	35 - 45 K
Avg. Air Talent	14 - 19 K	20 - 29 K	30 - 40 K

Highest Paid GM : \$ 90,000  
Highest Paid GSM: 65,000  
Highest Paid Sales Person: 60,000  
Highest Paid Air Talent : \$ 45,000

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

WMRV A/F, WMXW-F (Enterprise duopoly, pending)

Major Radio Station Sales Since 1989

1991	WEBO/WQXT-F (Owego)	\$ 1,300,000
1993	WMXW-F Sold to Enterprise	3,250,000 (D)
1993	WMRV A/F Sold to Enterprise	NA

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

**BIRMINGHAM**

1993 ARB Rank: 54	1993 Revenue: \$27,000,000	Manager's Market Ranking (current): 3.4
1993 MSA Rank: 66	Rev per Share Point: \$305,776	Manager's Market Ranking (future) : 3.5
1993 ADI Rank: 49	Population per Station: 38,180 (20)	Duncan's Radio Market Grade: 11 Average
FM Base Value: \$4,000,000	1993 Revenue Change: +7.2%	Mathematical Market Grade: 11 Above Avg
Base Value % : 14.8%	Station Turnover: 13.0%	

**REVENUE HISTORY AND PROJECTIONS**

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	24.8	24.5	24.7	24.1	25.1	27.0					
Yearly Growth Rate (88-93):	NM - 5.3% assigned										
Projected Revenue Estimates:							28.4	29.9	31.5	33.2	35.0
Revenue per Capita:	29.31	28.86	28.96	28.06	29.15	31.21					
Yearly Growth Rate (88-93):	NM - 4.1% assigned										
Projected Revenue per Capita:							32.49	33.82	35.21	36.65	38.15
Resulting Revenue Estimate:							28.3	29.6	31.3	32.8	34.3
Revenue as % of Retail Sales:	.0043	.0041	.0040	.0038	.0039	.0040					
Mean % (88-93):	.00402%										
Resulting Revenue Estimate:							28.5	29.7	31.3	33.0	34.2

MEAN REVENUE ESTIMATE: 28.4 29.7 31.4 33.0 34.5

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.846	.849	.853	.859	.861	.865	.870	.876	.888	.896	.900
Retail Sales (billions):	5.8	6.0	6.2	6.3	6.5	6.8	7.1	7.4	7.8	8.2	8.5

Below-the-Line Listening Shares: 0.0%  
 Unlisted Station Listening: 11.7%  
 Total Lost Listening: 11.7%  
 Available Share Points: 88.3  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 7.4  
 Median Share Points per Station: 5.7  
 Rev. per Available Share Point: \$305,776  
 Estimated Rev. for Mean Station: \$2,262,741

**Confidence Levels**

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

**COMMENTS**

Historical population and retail sales figures were significantly adjusted. . . Market reports to Miller, Kaplan. . . Managers predict 4% to 6% revenue increase in 1994. . .

Household Income: \$30,698  
 Median Age: 34.2 years  
 Median Education: 12.4 years  
 Median Home Value: \$89,000  
 Population Change (1992-1997): 4.1%  
 Retail Sales Change (1992-1997): 26.8%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$23,663  
 Cable Penetration: 65% (Time Warner)

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	73.9	<15	33.8	12-24
Black	25.7	15-30	28.3	21.6
Hispanic	0.4	30-50	23.5	25-54
Other	0.0	50-75	10.6	51.9
		75+	3.8	26.5
				High School Grad: 32.9

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	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Iron and Steel	Vulcan Materials (339)	AmSouth Bancorporation	American Cast Iron Pipe (388)
Fabricated Metals		Bruno's	BE & K (352)
Government		Central Bancshares of the South	
Textiles		SouthTrust	
Coal Mining		Sonat	
		Torchmark	
		First Alabama Bancshares	
		Protective Life	

**INC 500 Companies**

**Employment Breakdowns**

**By Industry (SIC):**

1. Health Services	40,081	(11.3%)
2. Wholesale Trade-Durable Goods	21,202	(6.0%)
3. Eating and Drinking Places	19,903	(5.6%)
4. Business Services	16,914	(4.8%)
5. Special Trade Contractors	13,534	(3.8%)
6. Electric Services	13,370	(3.8%)
7. General Building Contractors	12,796	(3.6%)
8. Primary Metal Industries	10,514	(3.0%)
9. Insurance Carriers	10,239	(2.9%)
10. Membership Organizations	10,143	(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%)

Total Metro Employees: 354,522  
 Top 10 Total Employees: 168,696 (47.6%)



BIRMINGHAM

Largest Local Banks

AmSouth (8.4 Bil)  
 Central Bank (5.1 Bil)  
 First Alabama (7.0 Bil)  
 First Commercial (339 Mil)  
 Nat. Bank of Commerce (368 Mil)  
 SouthTrust (4.4 Bil)

Colleges and Universities

University of Alabama-Birm. (16,289)  
 Birmingham Southern (1,623)  
 Samford (4,164)  
 Total Full-Time Students: 23,686

Military Bases

Ft. McClellan (8,488)

Unemployment

Dec 82: 15.6%  
 Sep 83: 11.5%  
 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%  
 Jul 92: 6.8%  
 Jul 93: 6.0%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Steiner Bressler  
 Ballard Covert  
 Moore & Moore  
 Perry Harper

Largest Local Radio Accounts

Bruno's  
 Winn Dixie

Source of Regional Dollars

Atlanta  
 Memphis

Highest Billing Stations

1. WZZK AF (C)	\$6,800,000	8. WJJC-F (REL)	\$ 675,000
2. WZRR-F (AOR)	3,800,000	9. WAPI (BB)	600,300
3. WMJJ-F (AC)	3,500,000	10. WJOX (SPRST)	525,600
4. WENN-F (B)	2,800,000	11. WATV (B)	450,000
5. WAPI-F (CHR)	2,400,000	12. WAGG (G)	360,000
6. WODL-F (O)	1,900,000	13. WJLD (B)	290,300
7. WERC (N/T)	1,800,000		

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Birmingham Post Herald	56,000			Scripps-Howard
Birmingham News		152,000	199,000	Newhouse
JOA				

Best Restaurants

Cobb Lane  
 La Paz  
 Winston's  
 Southpoint

Best Hotels

Wynfrey  
 Pickwick  
 Tutweiler

Best Golf Courses

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

COMPETITIVE MEDIA

Major Over the Air Television

WBIQ	Birmingham	10	PBS	
WBMG	Birmingham	42	CBS	Park
WBRC	Birmingham	6	ABC	Great American
WTTO	Birmingham	21	Fox	Abry
WVTM	Birmingham	13	NBC	Times-Mirror
WABM	Birmingham	68		

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med. Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 50 - 65 K	\$ 66 - 90 K	\$ 91 - 120 K
Gen. Sales Mgrs.	35 - 49 K	50 - 65 K	66 - 95 K
Sales People	----	----	----
Program Dir.	----	----	----
Avg. Air Talent	----	----	----

Highest Paid GM : \$ 160,000  
 Highest Paid GSM: 140,000  
 Highest Paid Sales Person: 100,000  
 Highest Paid PD: \$ 90,000  
 Highest Paid Air Talent : NA

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$66,000,000	39.1	.0097
Radio	27,000,000	16.0	.0040
Newspaper	69,400,000	41.1	.0102
Outdoor	6,300,000	3.7	.0009
	<u>\$168,700,000</u>		<u>.0248</u>

LIMITED DATA FROM THIS MARKET. USE WITH CAUTION.

DUOPOLIES, LMA'S, ETC.

WZZK A/F, WODL-F (NewCity)  
 WJOX, WZRR-F, WAPI A/F (Dick, pending duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

WCEO, WYDE, WWBR-F (LMA)

WEATHER DATA

Major Radio Station Sales Since 1989

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
1993	WODL-F	From receiver to NewCity	4,400,000 (D)
1993	WAPI A/F	From Dittman to Dick	6,300,000 (D)

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

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

**BOISE**

1993 ARB Rank: 138  
 1993 MSA Rank: 146  
 1993 ADI Rank: 133  
 FM Base Value: \$1,400,000  
 Base Value % : 14.4%

1993 Revenue: \$9,700,000  
 Rev per Share Point: \$116,029  
 Population per Station: 16,367 (15)  
 1993 Revenue Change: +4.6%  
 Station Turnover: 8.0%

Manager's Market Ranking (current): 3.6  
 Manager's Market Ranking (future) : 3.9  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Above Avg

**REVENUE HISTORY AND PROJECTIONS**

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	7.2	8.0	8.3	8.7	9.3	9.7						
Yearly Growth Rate (88-93): 6.4%												
Projected Revenue Estimates:							10.3	11.0	11.7	12.4	13.2	
Revenue per Capita:	24.24	26.84	27.85	28.72	29.15	29.75						
Yearly Growth Rate (88-93): 4.2%												
Projected Revenue per Capita:							31.00	32.30	33.66	35.07	36.54	
Resulting Revenue Estimate:							10.4	11.2	12.1	12.8	13.6	
Revenue as % of Retail Sales:	.0041	.0043	.0041	.0041	.0039	.0037						
Mean % (88-93): .00403%												
Resulting Revenue Estimate:							NM	12.8	13.7	14.9	15.7	
							MEAN REVENUE ESTIMATE:	10.4	11.7	12.5	13.4	14.2

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.300	.307	.312	.315	.319	.326	.334	.347	.358	.366	.372
Retail Sales (billions):	1.74	1.87	2.0	2.1	2.4	2.6	2.9	3.2	3.4	3.7	3.9

Below-the-Line Listening Shares: 1.5%  
 Unlisted Station Listening: 14.9%  
 Total Lost Listening: 16.4%  
 Available Share Points: 83.6  
 Number of Viable Stations: 13  
 Mean Share Points per Station: 6.4  
 Median Share Points per Station: 7.2  
 Rev. per Available Share Point: \$116,029  
 Estimated Rev. for Mean Station: \$742,584

Confidence Levels  
 1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS  
 Market reports to Miller, Kaplan. . . Managers predict 6 to 8% revenue increase in 1994. . .

Household Income: \$32,506  
 Median Age: 32.2 years  
 Median Education: 12.9 years  
 Median Home Value: \$86,400  
 Population Change (1992-1997): 15.0%  
 Retail Sales Change (1992-1997): 54.0%  
 Number of Class B or C FM's: 10  
 Revenue per AQH: \$29,217  
 Cable Penetration: 50% (TCI)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.1	<15 26.2	12-24 23.4	Non High School Grad: 23.6
Black 0.4	15-30 32.8	25-54 53.9	High School Grad: 35.2
Hispanic 5.2	30-50 24.8	55+ 22.7	College 1-3 years: 22.3
Other 0.3	50-75 9.1		College 4+ years: 18.9
	75+ 3.6		

**COMMERCE AND INDUSTRY**

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

Lumber      Boise Cascade (134)      Albertson's      JR Simplot (69)  
 Food Processing  
 Electronics      Morrison Knudsen  
 Government      West One Bancorp  
 Heavy Construction

INC 500 Companies      Employment Breakdowns

Business Psychology Assoc. (385)	By Industry (SIC):	By Occupation:
1. Health Services	9,593 (9.4%)	Manag/Prof. 28,399 (24.7%)
2. Eating and Drinking Places	8,270 (8.1%)	Tech/Sales/Admin. 37,639 (32.8%)
3. Business Services	4,775 (4.7%)	Service 14,091 (12.3%)
4. Engineering & Mngmnt Svcs	4,656 (4.6%)	Farm/Forest/Fish 4,885 (4.2%)
5. Food & Kindred Products	4,511 (4.4%)	Precision Prod. 14,288 (12.5%)
6. Wholesale Trade-Durable Gds	4,483 (4.4%)	Oper/Fabri/Labor 15,517 (13.5%)
7. Electronic & Electric Equip	3,878 (3.8%)	
8. Machinery, Except Electrical	3,615 (3.5%)	
9. Special Trade Contractors	3,469 (3.4%)	
10. Wholesale Trade-Nondurable Gds	3,312 (3.2%)	
Total Metro Employees: 102,183		
Top 10 Total Employees: 50,562 (49.5%)		

**BOISE**

Largest Local Banks

First Security (2.8 Bil)  
 First Interstate of Idaho (905 Mil)  
 Key Bank of Idaho (1.1 Bil)  
 West One Bank (3.6 Bil)

Colleges and Universities

Boise State (13,378)  
  
 Total Full-Time Students: 9,169

Military Bases

Mountain Home AFB (4,420)

Unemployment

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%  
 Jul 92: 3.4%  
 Jul 93: 3.3%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Davis & Roarke  
 Elgin, Syfred  
 Steele, Stoltz

Largest Local Radio Accounts

Golden Rule Auto  
 Fred Meyer  
 Albertson's  
 Blacker's

Source of Regional Dollars

Seattle  
 Salt Lake City  
 Portland  
 Charthouse

Highest Billing Stations

1. KCIX-F (AC) \$2,000,000
2. KQFC-F (C) 1,600,000
3. KJOT-F (AOR) 1,400,000
4. KLTB-F (O) 1,000,000
5. KBOI (FS) 925,000
6. KZMG-F (CHR) 580,000
7. KIDO (N/T) 540,000
8. KIZN-F (C) 510,000
9. KHEZ-F (EZ/SAC) 400,000
10. KFXD-F (AC/CHR) 300,000
11. KLCI-F (CL AOR) 225,000
12. KGEM (BB) 110,000
13. KANR (T) 80,000

Major Daily Newspapers

Boise Idaho-Statesman 60,000

AM

PM

SUN

Owner

79,000 Gannett

Best Restaurants

Angels  
 Peter Schott's  
 Murphy's  
 Charthouse

Best Hotels

Red Lion  
 Owyhee Plaza  
 Doubletree

Best Golf Courses

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

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	Providence Journal
KTRV	Nampa	12	Fox	Toledo Blade

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med. Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 40 - 54 K	\$ 55 - 76 K	\$ 77 - 100 K
Gen. Sales Mgrs.	35 - 46 K	47 - 60 K	61 - 79 K
Sales People	18 - 30 K	31 - 42 K	43 - 58 K
Program Dir.	24 - 30 K	30 - 40 K	41 - 53 K
Avg. Air Talent	15 - 20 K	21 - 30 K	31 - 40 K
Highest Paid GM :	\$ 130,000	Highest Paid PD :	\$ 60,000
Highest Paid GSM :	85,000	Highest Paid Air Talent :	57,000
Highest Paid Sales Person :	65,000		

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$21,400,000	37.8	.0082
Radio	9,700,000	17.1	.0037
Newspaper	23,300,000	41.2	.0090
Outdoor	2,200,000	3.9	.0008
	<u>\$56,600,000</u>		<u>.0217</u>

DUOPOLIES, LMA'S, ETC.

KIZN-F, KZMG-F (local duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local 85.4% (+8.0%)  
 National 14.6% (-4.9%)

Major Radio Station Sales Since 1989

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)
1993	KZMG-F (New Plymouth)	Sold to owners of KIZN-F	750,000 (D)

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

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

BOSTON

1993 ARB Rank: 9	1993 Revenue: \$ 126,300,000	Manager's Market Ranking (current): 3.2
1993 MSA Rank: 7	Rev per Share Point: \$1,478,002	Manager's Market Ranking (future) : 3.7
1993 ADI Rank: 6	Population per Station: 97,033 (33)	Duncan's Radio Market Grade: I Average
FM Base Value: \$ 16,000,000	1993 Revenue Change: +7.5%	Mathematical Market Grade: I Average
Base Value % : 12.7%	Station Turnover: 23.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	114.0	111.8	120.5	113.0	115.6	124.3					
Yearly Growth Rate (88-93): NM - 4.6% assigned											
Projected Revenue Estimates:							130.0	136.0	142.3	148.8	155.6
Revenue per Capita:	30.56	29.89	31.79	29.82	30.24	32.97					
Yearly Growth Rate (88-93): NM - 4.9% assigned											
Projected Revenue per Capita:							34.58	36.28	38.06	39.92	41.88
Resulting Revenue Estimate:							130.0	136.4	142.7	149.7	157.0
Revenue as % of Retail Sales:	.0038	.0037	.0040	.0036	.0036	.0038					
Mean % (88-93): .00375%											
Resulting Revenue Estimate:							128.3	132.3	136.5	140.3	146.3
<b>MEAN REVENUE ESTIMATE:</b>							<u>129.4</u>	<u>134.9</u>	<u>140.5</u>	<u>146.3</u>	<u>153.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	3.73	3.74	3.79	3.79	3.77	3.77	3.76	3.76	3.75	3.75	3.75
Retail Sales (billions):	30.0	30.2	30.1	31.0	32.0	33.0	34.2	35.3	36.4	37.4	39.0

Below-the-Line Listening Shares: 2.1%	<u>Confidence Levels</u>	
Unlisted Station Listening: 13.8%	1993 Revenue Estimates: Normal	
Total Lost Listening: 15.9%	1994-1998 Revenue Projections: Normal	
Available Share Points: 84.1		

**COMMENTS**  
 Historical retail sales figures were significantly adjusted...  
 Market reports to Hungerford...WCRB, WCGY, WFNX, WILD, WPLM  
 and others do not cooperate so estimates were made...Managers  
 predict 5 to 6% revenue growth in 1994...Revenue totals for market  
 do not include Sports dollars...

Household Income: \$44,207											
Median Age: 34.0 years											
Median Education: 12.7 years											
Median Home Value: \$165,200											
Population Change (1992-1997): -0.8%											
Retail Sales Change (1992-1997): 17.0%											
Number of Class B or C FM's: 14											
Revenue per AQH: \$25,010											
Cable Penetration: 71% (Cablevision)											

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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
High Tech	Raytheon (54)	Bank of Boston	Bose (381)
Fishing	Gillette (104)	BayBanks	Connell Limited Partnership (202)
Financial	EG & G (170)	Boston Edison	Continental Cablevision (124)
Shipping/Port	Polaroid (211)	Bradlees	Fidelity Investments (64)
Clothing	Cabot (264)	Lotus Development	Global Petroleum (41)
Textiles	Amoskeag (307)	State Street Boston	International Data Group (172)
Publishing	Seaboard (342)	Stop & Shop Companies	Lechmere (217)
Printing/Paper	Thermo Electron (361)	TJX Companies	TAD Technical Services (369)
Electronics	Millipore (419)	Waban	
Cutlery		Harcourt General	

INC 500 Companies

Employment Breakdowns

Centerline Software (27)	By Industry (SIC):	By Occupation:
Roll Systems (47)		
Spectrum Assoc. (49)	1. Health Services 212,237 (11.2%)	Manag/Prof. 494,743 (28.3%)
Replica (240)	2. Business Services 138,571 (7.3%)	Tech/Sales/Admin. 578,343 (33.2%)
Media Map (251)	3. Eating and Drinking Places 115,671 (6.1%)	Service 229,382 (13.1%)
Environmental Health & Engineering (274)	4. Educational Services 111,120 (5.9%)	Farm/Forest/Fish 11,092 (.7%)
Registry (295)	5. Engineering & Mngmnt Svcs. 96,703 (5.1%)	Precision Prod. 185,454 (10.6%)
Account Pros (328)	6. Wholesale Trade-Durable Goods 76,696 (4.0%)	Oper/Fabri/Labor 246,491 (14.1%)
Phoenix Controls (349)	7. Food Stores 59,487 (3.1%)	
Gensym (436)	8. Electric & Electric Equip. 58,561 (3.1%)	
State-Line Graphics (472)	9. Machinery, except Electrical 56,340 (3.0%)	
	10. Special Trade Contractors 54,847 (2.9%)	
	~ Total Metro Employees: 1,830,397	
	Top 10 Total Employees: 924,479 (50.5%)	

**BOSTON**

Largest Local Banks

Bank of Boston (25.5 Bil)  
 BayBank Boston (839 Mil)  
 Boston Fire Cent. (1.7 Bil)  
 Boston Safe Deposit (8.3 Bil)  
 Newworld Bank (1.1 Bil)  
 Shawmut Bank (13.6 Bil)  
 South Boston Savings (2.0 Bil)  
 State Street Bank (16.5 Bil)  
 US Trust (2.0 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%  
 Jul 92: 7.8%  
 Jul 93: 5.8%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Hill, Holliday  
 Arnold  
 Houston, Effler  
 Blitz Media  
 Pro Media

Largest Local Radio Accounts

Boston Globe  
 Jordan's Furniture  
 Mass. Lottery  
 Budweiser  
 NE Telephone

Total Full-Time Students: 178,971

Source of Regional Dollars

Highest Billing Stations

1. WBCN-F (AOR) \$ 16,100,000	10. WEEI (SPRTS) \$ 6,600,000**
2. WRKO (N/T) 15,000,000*	11. WJMN-F (CHR) 5,700,000
3. WXS-F (CHR) 14,000,000	12. WBOS-F (AOR) 5,400,000
4. WBZ (N) 13,100,000	13. WCLB-F (C) 5,200,000
5. WMJX-AF (AC) 10,200,000	14. WHDH (N/T) 3,500,000
6. WODS-F (O) 9,200,000	15. WBCS-F (C) 3,400,000
7. WZLX-F (CL AOR) 7,900,000	16. WCRB-F (CL) 3,200,000
8. WBMX-F (AC) 7,500,000	17. WFNX-F (AOR) 1,600,000
9. WSSH-F (SAC) 7,100,000	18. WCGY-F (AOR) 1,400,000
	19. WILD (B) 1,200,000
	20. WPLM-F (BB) 800,000
	21. WXS (BB) 700,000

Major Daily Newspapers

Boston Globe  
 Boston Herald

AM

418,000  
 266,000

PM

630,000  
 180,000

SUN

Owner

Affiliated  
 Murdoch

NOTE: WAAF-F takes considerable revenue out of Worcester as well as Boston. It bills about \$3,800,000.

\* WRKO total includes Red Sox

\*\* WEEI total includes Celtics

Best Restaurants

Biba  
 Legal Tender  
 Four Seasons  
 Jimmies  
 Jaspers

Best Hotels

Four Seasons  
 Ritz Carlton  
 Boston Harbor  
 Copley

Best Golf Courses

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

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
WHDH	Boston	7	CBS	New England TV
WQTV	Boston	68		Monitor
WSBK	Boston	38		Gillett
WMFP	Lawrence	62		

MARKET SALARY ESTIMATES

Lower Rtd. & Low Revenue Stations    Medium Rtd. & Med. Revenue Stations    Higher Rtd. & High Revenue Stations

General Mgrs.	\$ 80 - 100 K	\$ 125 - 155 K	\$ 160 - 200 K
Gen. Sales Mgrs.	60 - 90 K	91 - 125 K	126 - 150 K
Sales People	30 - 50 K	51 - 74 K	75 - 98 K
Program Dir.	50 - 70 K	71 - 89 K	90 - 120 K
Avg. Air Talent	30 - 44 K	45 - 70 K	71 - 100 K
Highest Paid GM :	\$ 242,000	Highest Paid PD:	\$ 170,000
Highest Paid GSM:	180,000	Highest Paid	
Highest Paid		Air Talent :	500,000
Sales Person:	155,000		

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$316,500,000	37.8	.0096
Radio	124,300,000	14.9	.0038
Newspaper	361,000,000	43.1	.0109
Outdoor	35,100,000	4.2	.0010
	\$836,900,000		.0253

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

\* Total TV revenue for ADI is estimated at \$384,000,000. Allocations were made to Worcester, Cape Cod, Manchester, and Portsmouth.

Major Radio Station Sales Since 1989

1989	WDLW (Waltham)		\$ 1,150,000
1989	WSSH A/F	CANCELED	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
1992	WRCA (Waltham)		1,300,000
1992	WZLX-F	From Cook Inlet to Infinity	19,000,000 (E) (D)
1992	WHDH	Sold to Atlantic Radio	3,000,000 (D)
1992	WSSH-F	From Noble to Granum	18,500,000 (D)
1992	WCDJ-F	From Emmis to Greater Media	11,500,000 (D)
1993	WJMN-F	From Ardman to Pyramid	22,000,000 (D)

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

Radio Revenue Breakdowns

Local 68.3% (+8.1%)  
 National 30.1% (+8.7%)  
 Network 1.6% (-4.7%)  
 Trade equals 9.1% of local - up from 8.6% in 1992. FM stations have a 70% share of Boston's total revenue.

WEATHER DATA

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

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL</u>
Avg. Max. Temp:	35.9	81.4	53.7
Avg. Min. Temp:	22.5	65.1	43.8
Average Temp:	29.2	73.3	51.3

BRIDGEPORT (Fairfield County)

1993 ARB Rank: 104 (Bridg. only)  
 1993 MSA Rank: 69 (County)  
 1993 ADI Rank: New York ADI  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$20,600,000  
 Rev per Share Point: \$ NA  
 Population per Station: NA  
 1993 Revenue Change: +6.2%  
 Station Turnover: NA

Manager's Market Ranking (current): 3.7  
 Manager's Market Ranking (future) : 3.8  
 Duncan's Radio Market Grade: II Average  
 Mathematical Market Grade: II Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	23.1	23.0	21.3	19.1	19.4	20.6					
Yearly Growth Rate (88-93): Negative - assigned rate of 4.7%											
Projected Revenue Estimates:							21.6	22.6	23.6	24.8	25.9
Revenue per Capita:	27.80	27.88	25.75	23.15	23.80	25.34					
Yearly Growth Rate (88-93): Negative - assigned rate of 4.3%											
Projected Revenue per Capita:							26.43	27.57	28.75	29.99	31.28
Resulting Revenue Estimate:							21.4	22.2	23.0	23.8	24.7
Revenue as % of Retail Sales:	.0031	.0030	.0028	.0025	.0023	.0024					
Mean % (88-93): .0024% (91-93 only)											
Resulting Revenue Estimate:							21.6	22.6	23.8	26.2	27.4
							MEAN REVENUE ESTIMATE: 21.5 22.5 23.5 24.9 26.0				

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.831	.825	.827	.825	.815	.813	.809	.804	.800	.792	.791
Retail Sales (billions):	7.5	7.6	7.5	7.6	8.3	8.6	9.0	9.4	9.9	10.9	11.4

Below-the-Line Listening Shares: --  
 Unlisted Station Listening: --  
 Total Lost Listening: Not meaningful  
 Available Share Points: because the ARB  
 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: --

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Figures include all of Fairfield County...Market reports revenue to Miller, Kaplan and all viable stations cooperate...Managers predict 4 to 6% revenue increase in 1994...

Household Income: \$53,617  
 Median Age: 36.1 years  
 Median Education: 12.5 years  
 Median Home Value: \$150,400  
 Population Change (1992-1997): -2.9%  
 Retail Sales Change (1992-1997): 27.5%  
 Number of Class B or C FM's: 3  
 Revenue per AQH: \$ NA  
 Cable Penetration: NA (Cablevision, Comcast)

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	81.1	<15	15.7	12-24
Black	8.8	15-30	19.0	19.9
Hispanic	10.1	30-50	22.9	25-54
Other	0.0	50-75	21.5	53.3
		75+	20.9	26.8
				High School Grad: 32.4

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: 23.9

COMMERCE AND INDUSTRY

Important Business and Industries

Metal Products  
 Clothing  
 Elect. Products  
 Ordinance

Fortune 500 Companies

\* General Electric (5)  
 Xerox (21)  
 American Brands (57)  
 Union Carbide (88)  
 Champin Int'l (109)  
 Pitney Bowes (144)  
 Olin (191)  
 Tosco (212)  
 General Signal (257)  
 Duracell Int'l (259)  
 Bowater (273)  
 (And more. . . )

Forbes 500 Companies

Caldor  
 CUC International  
 General Re  
 GTE  
 Citizens Utilities  
 Northeast Bancorp  
 People's Bank  
 Pittston  
 Praxair  
 US Surgical  
 UST, Inc.

Forbes Largest Private Companies

Deloitte & Touche (17)  
 Lexmark Int'l (52)  
 Service America (176)  
 Silgan (265)  
 Baker & Taylor (173)  
 Interlaken Capital (45)

INC 500 Companies

Flying Colors Painting (419)  
 Promo Magazine (476)  
 Land Tech Remedial (96)

Employment Breakdowns

By Industry (SIC):

1. Health Services	18,368	(9.4%)
2. Business Services	12,783	(6.6%)
3. Eating and Drinking Places	9,690	(5.0%)
4. Machinery, except Electrical	8,479	(4.4%)
5. Wholesale Trade-Durable Goods	7,707	(4.0%)
6. Engineering & Mngmt Svcs	6,377	(3.3%)
7. Food Stores	6,279	(3.2%)
8. Miscellaneous Retail	6,138	(3.2%)
9. Special Trade Contractors	6,087	(3.1%)
10. Electronic & Electric Equip	5,886	(3.0%)

By Occupation:

Manag/Prof.	60,724	(29.6%)
Tech/Sales/Admin. Service	64,961	(31.6%)
Service	21,900	(10.7%)
Farm/Forest/Fish	1,459	(.7%)
Precision Prod.	23,549	(11.5%)
Oper/Fabri/Labor	32,737	(15.9%)

Total Metro Employees: 194,854  
 Top 10 Total Employees: 87,794 (45.1%)

BRIDGEPORT (Fairfield County)

Largest Local Banks

Chase Manhattan - CT (2.3 Bil)  
 People's Bank (5.7 Bil)  
 Shawmut Connecticut (NA)  
 Fleet Bank (NA)

Colleges and Universities

University of Bridgeport (4,278)  
 Sacred Heart University (4,500)

Total Full-Time Students: 8,420

Military Bases

Unemployment

Jun 79: 6.0%  
 Dec 82: 7.9%  
 Sep 83: 6.4%  
 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%  
 Jul 92: 8.5%  
 Jul 93: 7.5% \*

\* (For Bridgeport-Milford, not entire county.)

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Jay Assoc.  
 Makaris  
 Cronin  
 Marquart

Largest Local Radio Accounts

Shawmut Bank  
 SNET  
 The Wiz  
 Sound Playground

Source of Regional Dollars

Hartford  
 Boston

Highest Billing Stations

1. WEZN-F (SAC) \$5,100,000
2. WEBE-F (AC) 4,400,000
3. WLAD, WDAQ-F (-) 2,650,000
4. WNLK, WEFX-F (-) 2,200,000
5. WINE, WRKI-F (-) 2,000,000
6. WICC (FS) 1,800,000
7. WSTC, WKHL-F (-) 1,700,000
8. WGCH (FS) 500,000

Major Daily Newspapers

Conneticut Post  
 Danbury News-Times

AM

63,000  
 34,000

PM

SUN

81,000  
 43,000

Owner

Thomson  
 Ottaway

COMPETITIVE MEDIA

Major Over the Air Television

See New York

Best Restaurants

Spazzis  
 Pasta Nostra  
 Ridgefield Inn

Best Hotels

Stamford Marriott  
 Danbury Hilton  
 Greenwich Hyatt

Best Golf Courses

Stanwich Club (Greenwich)  
 Brooklawn (Frflid)  
 Wee Burn (Darien)  
 Richter Park  
 Woodway (Darien)

WEATHER DATA

See New York for an approximation.

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med. Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ - K	\$ 90 - 135 K	\$ 140 - 175 K
Gen. Sales Mgrs.	- K	75 - 100 K	101 - 135 K
Sales People	- K	40 - 60 K	70 - 95 K
Program Dir.	- K	55 - 70 K	71 - 85 K
Avg. Air Talent	- K	30 - 45 K	46 - 65 K
Highest Paid GM :	\$ 200,000	Highest Paid PD:	\$ 85,000
Highest Paid GSM:	150,000	Highest Paid	
Highest Paid		Air Talent :	100,000
Sales Person:	117,000		

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$41,400,000	31.6	.0048
Radio	20,600,000	15.7	.0024
Newspaper	62,000,000	47.3	.0072
Outdoor	7,200,000	5.5	.0008
	\$131,200,000		.0152

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 81.3% (+8.0%)  
 National 18.7% (+2.5%)

\* See Miscellaneous Comments  
 NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1988

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
1992	WINE, WRKI-F (Danbury)	From Home News to Gary Starr	3,350,000
1992	WSTC, WQQQ-F (Stanford)	From Chase to Subotnick	4,150,000
1992	WDJZ		200,000
1993	WADS		450,000

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

BUFFALO - NIAGARA FALLS

1993 ARB Rank: 40	1993 Revenue: \$ 31,800,000	Manager's Market Ranking (current): 3.0
1993 MSA Rank: 44	Rev per Share Point: \$ 365,098	Manager's Market Ranking (future) : 3.6
1993 ADI Rank: 38	Population per Station: 47,119 (21)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$4,000,000	1993 Revenue Change: +5.4%	Mathematical Market Grade: I Below Avg
Base Value %: 12.6%	Station Turnover: 44.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	27.5	28.1	30.3	28.7	30.0	31.8						
Yearly Growth Rate (87-92):	3.0% (assigned rate of 5.2%)											
Projected Revenue Estimates:							33.4	35.2	37.0	38.9	41.0	
Revenue per Capita:	23.30	23.61	25.46	24.11	25.21	26.72						
Yearly Growth Rate (87-92):	NM (4.8% - assigned)											
Projected Revenue per Capita:							28.00	29.35	30.76	32.23	33.78	
Resulting Revenue Estimate:							33.3	34.9	36.6	38.4	40.5	
Revenue as % of Retail Sales:	.0038	.0036	.0037	.0035	.0034	.0035						
Mean % (87-92):	.00358%											
Resulting Revenue Estimate:							33.7	35.4	37.6	40.1	42.2	

MEAN REVENUE ESTIMATE: 33.5 35.2 37.1 39.1 41.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	1.18	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.19	1.20
Retail Sales (billions):	7.2	7.8	8.2	8.3	8.7	9.0	9.4	9.9	10.5	11.2	11.8

Below-the-Line Listening Shares: 2.4%  
 Unlisted Station Listening: 10.5%  
 Total Lost Listening: 12.9%  
 Available Share Points: 87.1  
 Number of Viable Stations: 13.5  
 Mean Share Points per Station: 6.5  
 Median Share Points per Station: 6.1  
 Rev. per Available Share Point: \$365,098  
 Estimated Rev. for Mean Station: \$2,373,137

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford...all viable stations cooperate except WBLK-F. . . Managers predict 3% to 5% revenue growth in 1994...

Household Income: \$ 31,171  
 Median Age: 35.4 years  
 Median Education: 12.4 years  
 Median Home Value: \$ 84,200  
 Population Change (1992-1997): 0.4%  
 Retail Sales Change (1992-1997): 29.4%  
 Number of Class B or C FM's: 11  
 Revenue per AQH: \$20,556  
 Cable Penetration: 72% (TCI, Adelphia)

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 88.5	<15 27.1	12-24 21.0	Non High School
Black 9.6	15-30 27.5	25-54 49.3	Grad: 34.6
Hispanic 1.9	30-50 28.1	55+ 29.7	High School Grad:
Other 0.0	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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Iron and Steel	Varity (152)	First Empire State	Delaware North Companies (119)
Chemicals	Mark IV Industries (323)		Rich Products (158)
Fabricated Metals			
Food Products			
Optical Instruments			
Carbon/Graphite Products			

INC 500 Companies

Employment Breakdowns

<u>By Industry (SIC):</u>	<u>By Occupation:</u>
1. Health Services 56,029 (12.6%)	Manag/Prof. 112,175 (21.7%)
2. Eating and Drinking Places 31,963 (7.2%)	Tech/Sales/Admin. 158,366 (30.7%)
3. Business Services 20,703 (4.6%)	Service 72,054 (14.0%)
4. Machinery, except Electrical 19,981 (4.5%)	Farm/Forest/Fish 4,697 (0.9%)
5. Food Stores 18,426 (4.1%)	Precision Prod. 64,465 (12.4%)
6. Wholesale Trade-Non Durable 16,854 (3.8%)	Oper/Fabri/Labor 104,588 (20.3%)
7. Special Trade Contractors 13,151 (3.0%)	
8. Miscellaneous Retail 12,863 (2.9%)	
9. Social Services 11,587 (2.6%)	
10. Engineering & Mngmt Svcs. 11,442 (2.6%)	
Total Metro Employees: 445,619	
Top 10 Total Employees: 212,999 (47.8%)	



BUFFALO - NIAGARA FALLS

Largest Local Banks

Fleet Bank (NA)  
Key Bank (NA)  
M & T Bank (8.0 Bil)  
Marine Midland (16.1 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)

Military Bases

Unemployment

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%  
Jul 92: 7.9%  
Jul 93: 7.0%

Total Full-Time Students: 48,091

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Schutter & Co.  
C E.A.  
Promotional Edge  
Dixon, Schwable

Largest Local Radio Accounts

New York Lottery  
Tops Supermarkets  
Valu Home Centers  
Kaufmann's

Source of Regional Dollars

Highest Billing Stations

1. WHTT-F (O) \$4,200,000
2. WYRK-F (C) 3,800,000
3. WGR (N/T) 3,700,000
4. WJYE-F (SAC) 3,000,000
5. WBEN (FS/T) 2,900,000
6. WGRF-F (CL AOR) 2,500,000
7. WMJQ-F (AC) 2,400,000
8. WKSE-F (CHR) 2,200,000
9. WUFX-F (AOR) 1,900,000
10. WBUF-F (AC) 1,600,000
11. WBLK-F (B) 1,600,000
12. WWKB (T) 800,000
13. WNUC-F (C) 450,000
14. WECK (BB) 400,000

Major Daily Newspapers

Buffalo News

AM

302,000

PM

(AD)

SUN

360,000

Owner

Berkshire Hathaway

Best Restaurants

Rue Franklin  
Chef  
Salvatores  
Harbor River Cafe

Best Hotels

Hyatt  
Marriott  
Radisson  
Hilton

Best Golf Courses

Sheridan Park  
Buffalo CC  
Crag Burn

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	
WUTV	Buffalo	29	Fox	Act III
WNEQ	Buffalo	23	PBS	
WNYB	Buffalo	49		

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med. Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 60 - 90 K	\$ 90 - 120 K	\$ 120 - 150 K
Gen. Sales Mgrs.	45 - 60 K	61 - 80 K	81 - 100 K
Sales People	25 - 39 K	40 - 53 K	54 - 75 K
Program Dir.	33 - 43 K	44 - 60 K	60 - 80 K
Avg. Air Talent	15 - 25 K	26 - 35 K	36 - 45 K

Highest Paid GM : \$ 207,000  
Highest Paid GSM: 110,000  
Highest Paid Sales Person: 90,000  
Highest Paid PD: \$ 90,000  
Highest Paid Air Talent : 160,000

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$93,400,000	41.3	.0104
Radio	31,800,000	14.1	.0035
Newspaper	92,800,000	41.1	.0103
Outdoor	8,100,000	3.6	.0009
	<u>\$226,100,000</u>		<u>.0251</u>

DUOPOLIES, LMA'S, ETC.

WHTT A/F, WBUF-F (Pyramid, pending)  
WBEN, WWKB, WMJQ-F, WKSE-F (Pyramid, pending)

NOTE: Use Newspaper and Outdoor estimates with caution.

WGR, WGRF-F, WWWS, WUFX-F (LMA)

Major Radio Station Sales Since 1989

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	?????????
1993	WXBX, WUFX-F	From Metroplex to Clear Channel	6,000,000 (E)
1993	WBEN, WMJQ-F	From Algonquin to Keymarket	10,000,000
1993	WBUF-F	From Lincoln to Pyramid	4,000,000 (D)
1993	WWKB, WKSE-F	From Price to Keymarket	5,000,000 (D)

WEATHER DATA

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

	<u>JAN</u>	<u>JUL</u>	<u>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

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

CANTON

1993 ARB Rank: 115	1993 Revenue: \$8,200,000	Manager's Market Ranking (current): 2.4
1993 MSA Rank: 122	Rev per Share Point: \$192,037	Manager's Market Ranking (future): 3.1
1993 ADI Rank: Cleveland ADI	Population per Station: 41,063 (8)	Duncan's Radio Market Grade: III Average
FM Base Value: \$2,000,000	1993 Revenue Change: +2.6%	Mathematical Market Grade: III Average
Base Value % : 24.4%	Station Turnover: 0%	

<u>REVENUE HISTORY AND PROJECTIONS</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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	7.7	7.9	8.2	7.9	8.0	8.2						
Yearly Growth Rate (88-93): 4.4% - assigned							8.6	8.9	9.3	9.7	10.2	
Projected Revenue Estimates:												
Revenue per Capita:	19.06	19.41	20.81	20.00	20.05	20.45						
Yearly Growth Rate (88-93): 3.2% - assigned							21.10	21.78	22.48	23.20	23.94	
Projected Revenue per Capita:							8.5	8.8	9.1	9.4	9.8	
Resulting Revenue Estimate:												
Revenue as % of Retail Sales:	.0032	.0033	.0031	.0028	.0027	.0026						
Mean % (88-93): .0026% - assigned							9.1	9.6	10.4	10.9	11.2	
Resulting Revenue Estimate:												
							<u>MEAN REVENUE ESTIMATE:</u>	<u>8.7</u>	<u>9.1</u>	<u>9.6</u>	<u>10.0</u>	<u>10.4</u>

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</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>	<u>97</u>	<u>98</u>
Total Population (millions):	.404	.407	.400	.399	.399	.401	.402	.403	.405	.406	.408
Retail Sales (billions):	2.4	2.4	2.6	2.8	3.0	3.2	3.5	3.7	4.0	4.2	4.3

Below-the-Line Listening Shares: 44.7%	<u>NOTE: WQXK-F is</u>	<u>Confidence Levels</u>
Unlisted Station Listening: 12.6%	treated as an	
Total Lost Listening: 57.3%	"above-the-line"	1993 Revenue Estimates: Below Normal
Available Share Points: 42.7	stations for these	1994-1998 Revenue Projections: Below Normal
Number of Viable Stations: 6	calculations.	

Mean Share Points per Station: 7.1  
 Median Share Points per Station: 9.3  
 Rev. per Available Share Point: \$192,037  
 Estimated Rev. for Mean Station: \$1,363,466

COMMENTS  
 Market does not report revenue to an accountant . . . Managers predict 3 to 5% revenue growth during 1994. . .

Household Income: \$30,382				
Median Age: 35.6 years				
Median Education: 12.4 years				
Median Home Value: \$67,100				
Population Change (1992-1997): 1.8%				
Retail Sales Change (1992-1997): 41.3%				
Number of Class B or C FM's: 4				
Revenue per AQH: \$16,433				
Cable Penetration: NA (Time Warner)				
	<u>Ethnic</u>	<u>Income</u>	<u>Age</u>	<u>Education</u>
	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Levels</u>
	White 93.4	<15 27.3	12-24 20.9	Non High School
	Black 5.9	15-30 30.0	25-54 50.6	Grad: 32.9
	Hispanic 0.7	30-50 29.8	55+ 28.5	High School Grad:
	Other 0.0	50-75 10.1		45.0
		75+ 2.8		College 1-3 years:
				11.1
				College 4+ years:
				11.0

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

<u>COMMERCE AND INDUSTRY</u>			
<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Steel	Timken (254)		Republic Engineered Steels (260)
Appliances			
Engines			
Ball and Roller Bearings			
Ceramic Tiles			

<u>INC 500 Companies</u>	<u>Employment Breakdowns</u>	
Geerlings & Wade (161)	By Industry (SIC):	By Occupation:
	1. Health Services 15,701 (10.8%)	Manag/Prof. 33,920 (20.0%)
	2. Primary Metal Ind. 11,297 (7.8%)	Tech/Sales/Admin. 45,771 (26.9%)
	3. Eating and Drinking Places 10,991 (7.6%)	Service 20,684 (12.2%)
	4. Food Stores 6,584 (4.5%)	Farm/Forest/Fish 1,803 (1.1%)
	5. Machinery, Except Electrical 5,739 (4.0%)	Precision Prod. 22,853 (13.4%)
	6. Business Services 5,595 (3.9%)	Oper/Fabri/Labor 44,822 (26.4%)
	7. Wholesale Trade-Durable Gds 5,434 (3.8%)	
	8. Fabricated Metal Prdcts 5,248 (3.6%)	
	9. Rubber & Misc. Plastics 4,552 (3.1%)	
	10. Special Trade Contractors 4,214 (2.9%)	

Total Metro Employees: 144,836  
 Top 10 Total Employees: 75,355 (52.0%)

CANTON

Largest Local Banks

Bank One (NA)  
 Citizens Savings (736 Mil)  
 Society Bank (NA)  
 United National (486 Mil)

Colleges and Universities

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

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%  
 Jul 92: 7.5%  
 Jul 93: 6.7%

Total Full-Time Students: 5,475

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Crowl, Montgomery  
 Wern, Rausch  
 Booth

Largest Local Radio Accounts

Citizen's Savings  
 McDonalds  
 Budweiser

Source of Regional Dollars

Cleveland  
 Akron  
 Columbus

Highest Billing Stations

1. WHBC (FS/T) \$2,000,000  
 2. WHBC-F (AC/SAC) 1,600,000  
 3. WZKL-F (O) 1,500,000  
 4. WRQK-F (AOR) 1,300,000

NOTE: WQXK takes about \$1,200,000 out of Canton but see Youngstown for that station's listing.

Major Daily Newspapers

Canton Repository

AM

PM

SUN

Owner

61,000 80,000 Thomson

Best Restaurants

Best Hotels

Best Golf Courses

Krutz Inn  
 Benders

Parke  
 Newmarket Hilton

COMPETITIVE MEDIA

Major Over the Air Television

WDLI Canton 17 Trinity  
 WDAC Canton 67 Media Central

Others - See Cleveland

WEATHER DATA

NO WEATHER DATA AVAILABLE

SALARY ESTIMATES NOT AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$16,300,000	30.8	.0051
Radio	8,200,000	15.5	.0026
Newspaper	25,700,000	48.6	.0080
Outdoor	2,700,000	5.1	.0008
	\$52,900,000		.0165

\* 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 \$167,000,000.

Major Radio Station Sales Since 1989

1989 WINW, WRQK-F \$ 3,600,000

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

CHARLESTON, SC

1993 ARB Rank: 84	1993 Revenue: \$12,300,000	Manager's Market Ranking (current): 2.2
1993 MSA Rank: 93	Rev per Share Point: \$141,869	Manager's Market Ranking (future) : 3.1
1993 ADI Rank: 105	Population per Station: 23,656 (18)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$1,400,000	1993 Revenue Change: +5.2%	Mathematical Market Grade: III Average
Base Value % : 11.4%	Station Turnover: 21.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	11.3	11.0	11.4	12.0	11.7	12.3						
Yearly Growth Rate (88-93):	4.7% - assigned											
Projected Revenue Estimates:							12.9	13.5	14.1	14.8	15.5	
Revenue per Capita:	22.76	21.40	22.09	22.90	21.99	22.78						
Yearly Growth Rate (88-93):	4.3% - assigned											
Projected Revenue per Capita:							23.76	24.78	25.85	26.96	28.12	
Resulting Revenue Estimate:							13.0	13.8	14.7	15.6	16.4	
Revenue as % of Retail Sales:	.0038	.0033	.0032	.0033	.0032	.0032						
Mean % (88-93):	.00325% (89-93 only)											
Resulting Revenue Estimate:							13.3	14.0	14.6	15.3	15.9	
							MEAN REVENUE ESTIMATE: <u>13.1</u> <u>13.8</u> <u>14.5</u> <u>15.2</u> <u>15.9</u>					

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.514	.514	.516	.524	.532	.540	.547	.558	.567	.578	.583
Retail Sales (billions):	3.1	3.3	3.6	3.6	3.7	3.9	4.1	4.3	4.5	4.7	4.9
Below-the-Line Listening Shares:	1.7%						<u>Confidence Levels</u>				
Unlisted Station Listening:	11.6%						1993 Revenue Estimates: Below Normal				
Total Lost Listening:	13.3%						1994-1998 Revenue Projections: Below Normal				
Available Share Points:	86.7						<u>COMMENTS</u> - Market reports to Miller, Kaplan but I do not even consider it in my calculations because so many stations do not cooperate...the report is of little value...Managers predict 4 to 7% revenue increase in 1994...				
Number of Viable Stations: 14											
Mean Share Points per Station: 6.2											
Median Share Points per Station: 4.7											
Rev. per Available Share Point: \$141,869											
Estimated Rev. for Mean Station: \$879,585											

Household Income: \$ 30,375											
Median Age: 30.0 years											
Median Education: 12.4 years											
Median Home Value: \$86,200											
Population Change (1992-1997): 8.6%											
Retail Sales Change (1992-1997): 27.6%											
Number of Class B or C FM's: 10											
Revenue per AQH: \$18,468											
Cable Penetration: 61% (Storer)											
	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>							
	White 70.0	<15 30.3	12-24 25.8	Non High School							
	Black 28.4	15-30 31.5	25-54 55.1	Grad: 36.7							
	Hispanic 1.4	30-50 35.0	55+ 19.1	High School Grad:							
	Other 0.2	50-75 10.4		32.2							
		75+ 2.9									
				College 1-3 years:							
				16.0							
				College 4+ years:							
				15.1							

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>
Textiles			
Machinery			
Military			
Gum and Wood Chemicals			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	14,972	(10.4%)
2. Health Services	14,666	(10.2%)
3. Special Trade Contractors	6,776	(4.7%)
4. Food Stores	6,620	(4.6%)
5. Business Services	6,540	(4.6%)
6. Automotive Dealers	4,930	(3.4%)
7. Wholesale Trade-Durable Goods	4,375	(3.1%)
8. General Merchandise Stores	4,265	(3.0%)
9. Transportation Equipment	4,214	(2.9%)
10. Miscellaneous Retail	4,209	(2.9%)

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: 143,368  
 Top 10 Total Employees: 71,567 (49.9%)

CHARLESTON, SC

Largest Local Banks

First Federal Svgs (950 Mil)  
 Nations Bank (NA)  
 South Carolina National (6.4 Bil)  
 SouthTrust of Charleston (243 Mil)

Colleges and Universities

The Citadel (3,670)  
 Charleston Southern Univ. (1,999)  
 Medical University of SC (2,219)  
 Charlest. So. Univ. (2,158)  
 College of Charleston (7,726)  
 Trident College (9,500)  
 Total Full-Time Students: 12,699

Military Bases

Charleston AFB (5,376)  
 Charleston Naval (18,806)  
 Beaufort MCAS (4,838)  
 (Charleston Naval Shipyards,  
 Charleston NAS and the  
 Supply Center are on the  
 Base Closure List.)

Unemployment

Jun 79: 5.9%  
 Dec 82: 8.1%  
 Sep 83: 8.4%  
 Aug 84: 12.0%  
 Aug 85: 4.4%  
 Aug 86: 4.7%  
 Aug 87: 3.6%  
 Aug 88: 4.1%  
 Jul 89: 3.8%  
 Jul 90: 3.5%  
 Jul 91: 4.5%  
 Jul 92: 6.0%  
 Jul 93: 6.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Atlanta  
 Charlotte  
 Columbia

Highest Billing Stations

1. WEZL-F (C) \$ 2,500,000
2. WAVF-F (AOR) 1,700,000
3. WWVZ-F (B) 1,400,000
4. WBUB-F (C) 1,300,000
5. WTMA (N/T) 1,200,000
6. WSSX-F (AC) 1,000,000
7. WXTX-F (AC) 850,000
8. WXLV-F (O) 750,000
9. WSUY-F (SAC) 650,000
10. WYBB-F (CL AOR) 520,000

Major Daily Newspapers

Charleston Post & Courier AM 100,000 PM 16,000 SUN 125,000

Owner

Best Restaurants

Best Hotels

Best Golf Courses

Omni-Charleston Place  
 Vendue Inn  
 Mil.s House  
 Lodge Alley  
 Middletown Inn  
 Planters Inn

Wild Dunes (Links)  
 Seabrook  
 Kiawah Island (Ocean Course)

COMPETITIVE MEDIA

Major Over the Air Television

WCBD	Charleston	2	ABC	Media General
WCIV	Charleston	4	NBC	Allbritton
WCSC	Charleston	5	CBS	GE Capital
WTAT	Charleston	24	Fox	Act III
WITV	Charleston	7	PBS	

WEATHER DATA

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

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$29,300,000	39.1	.0075
Radio	12,300,000	16.4	.0032
Newspaper	30,300,000	40.5	.0078
Outdoor	3,000,000	4.0	.0008
	\$74,900,000		.0193

	JAN	JUL	TOTAL YEAR
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

NOTE: Use Newspaper and Outdoor estimates with caution.

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET.

DUOPOLIES, LMA'S, ETC.

WQIZ, WBUB-F, WJUK-F (local duopoly)  
 WTMA, WTMZ, WSUY-F, WSSX-F (Dudley)

WMGL-F and WWVZ-F (LMA)  
 WXLV-F and WEZL-F (LMA)

Major Radio Station Sales Since 1989

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	WQIZ/WKQB-F (St. George)	Sold to Buddy Barton	1,500,000
1990	WKCN/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
1991	WJYG-F	(CANCELLED)	830,000
1991	WQIZ, WKQB-F		1,200,000
1991	WMGL-F		400,000
1992	WMGL-F (Ravenal)		400,000
1992	WVVO, WDXZ-F	Sold out of receivership	900,000
1992	WDXZ-F	Sold to owners of WTMA/WSUY-F	900,000 (D)
1993	WSSX-F + WDXZ-F	Frequencies swapped between Faircom and Dudley	400,000 to Faircom
1993	WDXZ-F	Then sold to Buddy Barton	850,000

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

CHARLESTON, WV

1993 ARB Rank: 155  
 1993 MSA Rank: 170  
 1993 ADI Rank: 56 (W/Huntington)  
 FM Base Value: \$1,400,000  
 Base Value % : 17.1%

1993 Revenue: \$8,200,000  
 Rev per Share Point: \$94,361  
 Population per Station: 16,277 (13)  
 1993 Revenue Change: +1.2%  
 Station Turnover: 50.0%

Manager's Market Ranking (current): 2.6  
 Manager's Market Ranking (future) : 3.2  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: 1V Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98				
Duncan Revenue Est:	8.4	8.6	8.9	8.6	8.1	8.2									
Yearly Growth Rate (88-93):	4.4% - assigned														
Projected Revenue Estimates:							8.6	8.9	9.3	9.7	10.2				
Revenue per Capita:	33.07	34.40	35.74	34.40	32.02	32.28									
Yearly Growth Rate (88-93):	3.9% - assigned														
Projected Revenue per Capita:							33.95	34.85	36.21	37.62	39.09				
Resulting Revenue Estimate:							8.7	8.9	9.3	9.7	10.1				
Revenue as % of Retail Sales:	.0046	.0046	.0048	.0047	.0043	.0042									
Mean % (88-93):	.00425% - assigned														
Resulting Revenue Estimate:							8.5	8.9	9.4	9.8	10.2				
MEAN REVENUE ESTIMATE:											8.6	8.9	9.3	9.7	10.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.254	.250	.249	.250	.253	.254	.255	.256	.257	.258	.259
Retail Sales (billions):	1.82	1.89	1.85	1.83	1.87	1.95	2.0	2.1	2.2	2.3	2.4

Below-the-Line Listening Shares: 1.5%  
 Unlisted Station Listening: 11.6%  
 Total Lost Listening: 13.1%  
 Available Share Points: 86.9  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 10.9  
 Median Share Points per Station: 9.1  
 Rev. per Available Share Point: \$ 94,361  
 Estimated Rev. for Mean Station: \$1,028,538

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS

Market does not report revenue... Managers predict 3% to 5% revenue increase in 1994...

Household Income: \$28,050  
 Median Age: 36.9 years  
 Median Education: 12.4 years  
 Median Home Value: \$75,400  
 Population Change (1992-1997): 2.0%  
 Retail Sales Change (1992-1997): 23.8%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$28,276  
 Cable Penetration: 74% (Time Warner)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.2	<15 31.4	12-24 19.7	Non High School
Black 5.3	15-30 30.5	25-54 50.8	Grad: 35.3
Hispanic 0.3	30-50 25.7	55+ 29.5	High School Grad:
Other 0.2	50-75 9.4		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  
 College 4+ years: 14.7

COMMERCE AND INDUSTRY

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

Coal, Oil  
 Chemicals  
 Government  
 Mining Equipment

Key Centurion Bancshares      McJunkin (295)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	11,044	(13.3%)
2. Eating and Drinking Places	6,475	(7.8%)
3. Wholesale Trade-Durable Goods	5,123	(6.2%)
4. Chemicals and Allied Products	4,290	(5.2%)
5. Business Services	4,062	(4.9%)
6. Food Stores	3,564	(4.3%)
7. Electric Services	3,267	(3.9%)
8. General Merchandise Stores	3,046	(3.7%)
9. Heavy Construction	2,836	(3.4%)
10. Automotive Dealers	2,497	(3.0%)

Total Metro Employees: 82,971  
 Top 10 Total Employees: 46,204 (55.7%)

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%)

CHARLESTON, WV

Largest Local Banks

Charleston National (479 Mil)  
 City National (163 Mil)  
 Commerce Bank (506 Mil)  
 First Empire Federal (279 Mil)  
 One Valley (1.5 Bil)

Colleges and Universities

University of Charleston (1,448)

Total Full-Time Students: 3,856

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%  
 Jul 92: 8.7%  
 Jul 93: 7.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Fahlgren & Martin

Largest Local Radio Accounts

Kroger  
 McDonalds  
 Coca Cola

Source of Regional Dollars

Columbus  
 Cincinnati  
 Pittsburgh

Highest Billing Stations

1. WQBE-AF (C)	\$2,500,000
2. WVAF-F (AC)	1,250,000
3. WVSR-F (CHR)	1,150,000
4. WKLC-F (AOR)	1,000,000
5. WCHS (FS)	780,000
6. WKWS-F (C)	700,000
7. WKAZ-F (O)	400,000
8. WBES-F (SAC)	310,000

Major Daily Newspapers

Charleston Gazette  
 Charleston Mail  
 Charleston Gazette-Mail  
 JOA

AM

33,000

PM

39,000

SUN

71,000

Owner

Thomson

Best Restaurants

Wellington's  
 Tidewater Grill  
 Laury's

Best Hotels

Marriott  
 Charleston House

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

WCHS	Charleston	8	ABC	Heritage
WVAH	Charleston	11	Fox	Act III
WOWK	Huntington	13	CBS	Gateway
W-SAZ	Huntington	3	NBC	Lee
W-TSF	Ashland, KY	61		

SALARY MARKET ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med. Higher Rtd. &amp; High Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 38 - 47 K	\$ 48 - 60 K	\$ 61 - 76 K
Gen. Sales Mgrs.	28 - 40 K	41 - 52 K	52 - 60 K
Sales People	15 - 24 K	25 - 34 K	35 - 43 K
Program Dir.	NA	NA	NA
Avg. Air Talent	14 - 21 K	21 - 30 K	31 - 39 K
Highest Paid GM :	\$ 92,000	Highest Paid PD:	\$ NA
Highest Paid GSM:	63,000	Highest Paid Air Talent :	46,000
Highest Paid Sales Person:	48,000		

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$22,100,000	41.2	.0113
Radio	8,200,000	15.3	.0042
Newspaper	21,700,000	40.4	.0111
Outdoor	1,700,000	3.2	.0009
	\$53,700,000		.0275

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

\* Split ADI with Huntington. This figure represents Charleston's share. Total revenue for the ADI is estimated at \$42,100,000.

DUOPOLIES, LMA'S, ETC.

WVSR-F, WBES-F (Ardman)  
 WCHS, WVNS-F, WCAW, WVAF-F (West Virginia Radio)

WQBE-F and WKAZ-F (LMA)

Major Radio Station Sales Since 1989

1990	WBES-F (Dunbar)		\$ 1,100,000
1990	WVSR A/F	Sold by Ardman	4,000,000 (cancelled)
1992	WCHS, WVNS-F	Sold to WV Radio	1,750,000
1992	WCAW, WVAF-F	From Capitol to Franklin	1,400,000 (E)
1992	WCAW, WVAF-F	From Franklin to WV Radio	1,600,000 (D)
1993	WBES-F (Dunbar)	Sold to Ardman	1,000,000 (D)

WEATHER DATA

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

	<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

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

CHARLOTTE

1993 ARB Rank: 38                      1993 Revenue: \$40,700,000                      Manager's Market Ranking (current): 3.6  
 1993 MSA Rank: 43                      Rev per Share Point: \$496,947                      Manager's Market Ranking (future) : 4.1  
 1993 ADI Rank: 30                      Population per Station: 53,189 (19)                      Duncan's Radio Market Grade: I Above Avg  
 FM Base Value: \$5,000,000                      1993 Revenue Change: +10.6%                      Mathematical Market Grade: I Average  
 Base Value % : 12.3%                      Station Turnover: 42.0%

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	30.4	32.9	33.2	32.7	36.8	40.7					
Yearly Growth Rate (88-93): 5.3% (6.3% - assigned)											
Projected Revenue Estimates:							43.3	46.0	48.9	51.9	55.2
Revenue per Capita:	27.39	29.12	28.14	27.25	29.92	32.30					
Yearly Growth Rate (88-93): 5.0%											
Projected Revenue per Capita:							33.92	35.61	37.39	39.26	41.22
Resulting Revenue Estimate:							43.4	46.3	49.7	53.0	56.9
Revenue as % of Retail Sales:	.0037	.0039	.0038	.0036	.0039	.0040					
Mean % (88-93): .00383%											
Resulting Revenue Estimate:							42.1	44.8	47.1	49.8	53.6
							MEAN REVENUE ESTIMATE: 42.9	45.7	48.6	51.6	55.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	1.11	1.13	1.18	1.20	1.23	1.26	1.28	1.30	1.33	1.35	1.38
Retail Sales (billions):	8.1	8.4	8.8	8.8	9.4	10.1	11.0	11.7	12.3	13.0	14.0

Below-the-Line Listening Shares: 3.9%  
 Unlisted Station Listening: 14.2%  
 Total Lost Listening: 18.1%  
 Available Share Points: 81.9  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 6.8  
 Median Share Points per Station: 5.5  
 Rev. per Available Share Point: \$496,947  
 Estimated Rev. for Mean Station: \$3,379,242

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all viable stations participate. . . Managers predict 6 to 8% revenue increase in 1994. . .

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$33,681				
Median Age: 33.3 years				
Median Education: 12.4 years				
Median Home Value: \$102,800				
Population Change (1992-1997): 9.1%	White 80.2	<15 23.8	12-24 22.4	Non High School
Retail Sales Change (1992-1997): 35.1%	Black 18.7	15-30 30.2	25-54 54.7	Grad: 42.4
Number of Class B or C FM's: 12	Hispanic 0.9	30-50 27.8	55+ 22.9	High School Grad: 26.8
Revenue per AQH: \$26,643	Other 0.2	50-75 13.4		
Cable Penetration: 66% (Time Warner)		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

COMMERCE AND INDUSTRY

College 4+ years: 14.6

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Textiles	Collins & Aikman Grp (208)	Duke Power	Belk Stores Services (70)
Financial	Nucor (258)	First Union	Hendrick Automotive Grp (82)
Food Products	Coca-Cola Bottling (460)	Nations Bank	Collins & Aikman Grp (75)
Machinery			

INC 500 Companies

Employment Breakdowns

Source Technologies (426)

By Industry (SIC):

1. Textile Mill Products 45,603 (8.5%)
  2. Eating and Drinking Places 31,823 (6.0%)
  3. Health Services 31,808 (6.0%)
  4. Wholesale Trade-Durable 30,005 (5.6%)
  5. Business Services 24,251 (4.5%)
  6. Special Trade Contractors 22,870 (4.3%)
  7. Trucking and Warehousing 16,211 (3.0%)
  8. Food Stores 16,066 (3.0%)
  9. Wholesale Trade-Nondurable 15,235 (2.9%)
  10. Machinery, except Electrical 14,188 (2.7%)
- Total Metro Employees: 533,897  
 Top 10 Total Employees: 248,060 (46.5%)

By Occupation:

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



CHARLOTTE

Largest Local Banks

BB & T (NA)  
 Central Carolina (NA)  
 First Citizens (5.4 Bil)  
 First Union, Charlotte (17.9 Bil)  
 Nations Bank of NC (21.9 Bil)  
 United Carolina (NA)  
 Wachovia (NA)

Colleges and Universities

UNC-Charlotte (14,323)  
 Queen's College (1,623)  
  
 Total Full-Time Students: 28,373

Military Bases

Unemployment

Jun 79: 3.2%  
 Dec 82: 4/A  
 Sep 83: 4/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%  
 Jul 92: 6.0%  
 Jul 93: 4.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Specialized Media  
 Media Buying Service

Largest Local Radio Accounts

Hardee's  
 WBTW/WCCB  
 Coca Cola  
 Goody's  
 Town & Country Ford

Source of Regional Dollars

Raleigh  
 Greensboro-WS-HP  
 Greenville, SC

Highest Billing Stations

1. WSOC-F (C) \$7,200,000
2. WRFX-F (AOR) 5,800,000
3. WGIV/WPEG-F (B) 5,200,000
4. WBT (FS) 4,400,000
5. WTDR-F (C) 3,600,000
6. WBT-F (AC) 3,100,000
7. WEZC-F (SAC) 3,000,000
8. WWMG-F (O) 2,400,000
9. WMXC-F (AC) 2,300,000
10. WCKZ-F (CHR/B) 950,000
11. WXRC-F (AOR) 800,000
12. WAQQ-F (CHR) 670,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>
Charlotte Observer	210,000		262,000

Owner

Knight-Ridder

Best Restaurants

Lamplighter  
 Bistro 100  
 Providence Cafe

Best Hotels

Park Hotel  
 Hyatt  
 Omni  
 Dunhill

Best Golf Courses

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

COMPETITIVE MEDIA

Major Over the Air Television

WBTW	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	
WJZY	Belmont	46		Capitol (Goodman)

WEATHER DATA

NO WEATHER DATA AVAILABLE.  
 See Raleigh for approximation

MARKET SALARY ESTIMATES

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$99,900,000	39.5	.0099
Radio	40,700,000	16.1	.0040
Newspaper	103,000,000	40.8	.0102
Outdoor	9,000,000	3.6	.0009
	<u>\$252,600,000</u>		<u>.0250</u>

Lower Rtd. & Low Revenue Stations      Medium Rtd. & Med. Revenue Stations      Higher Rtd. & High Revenue Stations

General Mgrs.	\$ 60 - 79 K	\$ 80 - 100 K	\$ 110 - 150 K
Gen. Sales Mgrs.	45 - 63 K	64 - 85 K	90 - 114 K
Sales People	25 - 36 K	40 - 55 K	56 - 80 K
Program Dir.	30 - 45 K	46 - 63 K	64 - 84 K
Avg. Air Talent	20 - 30 K	31 - 41 K	42 - 50 K
Highest Paid GM :	\$ 220,000	Highest Paid PD:	\$ 105,000
Highest Paid GSM:	130,000	Highest Paid	
Highest Paid		Air Talent :	183,000
Sales Person:	115,000		

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

WSOC-F, WMXC-F (EZ)  
 WTDR-F, WEZC-F (Trumper)  
 WGIV, WPEG-F, WCKZ-F (Broadcasting Partners)  
 WRFX-F, WAQQ-F (Pyramid, pending)

Major Radio Station Sales Since 1989

1989	WLVK-F	Sold by Capito (Johnson) to Trumper	\$8,000,000
1989	WSIC, WFMX-F (Statesville)	Sold to Adventure	3,750,000
1989	WBIG	Sold by Beasley	125,000
1989	WAME	From Swaggert to CBN	725,000
1992	WSOC-F	Traded by Cox to EZ	WHqt in Miami (D)
1992	WCNT	Sold by Pat Robertson	300,000
1992	WSOC	Sold by Cox	475,000
1993	WEZC-F	From Keymarket to Trumper	6,000,000 (D)
1993	WWMG-F	From Voyager to Dalton	4,500,000
1993	WCKZ-F	From receivership to Bdcstg Partners	3,000,000 (D)
1993	WAES, WAQQ-F	From Adams receivership to Pyramid	4,000,000 (D)

Radio Revenue Breakdown

Local 76.1%  
 National 23.9%

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

CHATTANOOGA

1993 ARB Rank: 98  
 1993 MSA Rank: 109  
 1993 ADI Rank: 85  
 FM Base Value: \$2,800,000  
 Base Value % : 20.7%

1993 Revenue: \$13,500,000  
 Rev per Share Point: \$157,710  
 Population per Station: 19,400 (19)  
 1993 Revenue Change: +6.8%  
 Station Turnover: 25.0%

Manager's Market Ranking (current): 3.2  
 Manager's Market Ranking (future): 3.4  
 Duncan's Radio Market Grade: II Below Avg  
 Mathematical Market Grade: II Below Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98				
Duncan Revenue Est:	11.9	12.4	12.1	12.2	12.7	13.5									
Yearly Growth Rate (88-93): 2.7% (assigned rate of 4.9%)															
Projected Revenue Estimates:							14.2	14.9	15.6	16.3	17.1				
Revenue per Capita:	27.23	28.05	27.82	27.85	29.40	31.03									
Yearly Growth Rate (88-93): 4.6% assigned															
Projected Revenue per Capita:							32.46	33.95	35.51	37.15	38.85				
Resulting Revenue Estimate:							14.2	15.0	15.8	16.6	17.4				
Revenue as % of Retail Sales:	.0041	.0044	.0040	.0039	.0037	.0038									
Mean % (88-93): .00385% (90-93 only)															
Resulting Revenue Estimate:							15.0	16.1	17.3	18.4	19.2				
<b>MEAN REVENUE ESTIMATE:</b>											14.5	15.3	16.2	17.1	17.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.437	.436	.435	.434	.432	.435	.438	.441	.444	.447	.449
Retail Sales (billions):	2.9	2.8	3.0	3.1	3.4	3.6	3.9	4.2	4.5	4.8	5.0

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 14.4%  
 Total Lost Listening: 14.4%  
 Available Share Points: 85.6  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 7.1  
 Median Share Points per Station: 5.5  
 Rev. per Available Share Point: \$157,710  
 Estimated Rev. for Mean Station: \$1,119,743

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports revenue to Hungerford but several stations do not cooperate. . . Managers predict 5 to 6% revenue increase in 1994. . .

Household Income: \$28,035  
 Median Age: 35.2 years  
 Median Education: 12.3 years  
 Median Home Value: \$69,800  
 Population Change (1992-1997): 3.4%  
 Retail Sales Change (1992-1997): 38.7%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$24,771  
 Cable Penetration: 65% (Scripps Howard)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 87.0	<15 30.9	12-24 21.9	Non High School
Black 12.5	15-30 29.4	25-54 51.7	Grad: 41.7
Hispanic 0.5	30-50 24.6	55+ 26.4	High School Grad:
Other 0.0	50-75 11.0		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

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Food Products		Provident Life & Accident	Olan Mills (365)
Fabricated Metals			
Clothing			
Explosives			
Porcelain Electrical Supplies			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating & Drinking Places	11,194	(6.9%)
2. Health Services	11,192	(6.9%)
3. Textile Mill Products	9,990	(6.2%)
4. Wholesale Trade-Durable Goods	7,894	(4.9%)
5. Food and Kindred Products	7,888	(4.9%)
6. Business Services	7,365	(4.5%)
7. Insurance Carriers	6,623	(4.1%)
8. Special Trade Contractors	6,420	(4.0%)
9. Food Stores	5,683	(3.5%)
10. Wholesale Trade-Nondurable	4,730	(2.9%)

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/Fabri/Labor	43,967	(24.3%)

Total Metro Employees: 162,014  
 Top 10 Total Employees: 78,979 (48.7%)

CHATTANOOGA

Largest Local Banks

American National (1.2 Bil)  
AmSouth (NA)  
First Tennessee (NA)  
Pioneer Bank (451 Mil)  
Nations Bank (NA)

Colleges and Universities

Univeristy of Tennessee-Chatt. (7,725)  
Tennessee Temple Univ (1,071)

Military Bases

Unemployment

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%  
Jul 92: 6.1%  
Jul 93: 4.8%

Total Full-Time Students: 12,138

RADIO BUSINESS INFORMATION

Highest Billing Stations

<u>Heavy Agency</u>	<u>Largest Local</u>	<u>Source of</u>
<u>Radio Users</u>	<u>Radio Accounts</u>	<u>Regional Dollars</u>
Logan Agency	Jernigan's Furniture	Nashville
Miller Reid	Long Pontiac	Atlanta
Don Flanders	Coca Cola	Knoxville
	Newton Auto	Charlotte

1. WUSY-F (C)	\$ 4,000,000
2. WSKZ-F (CHR)	1,900,000
3. WJTT-F (B)	1,750,000
4. WDEF-AF (SAC)	1,700,000
5. WLMX-F (AC)	1,600,000
6. WGOW (T)	600,000
7. WOOD-F (C)	500,000
8. WFXS-F (AOR)	450,000
9. WSGC-F (O)	350,000
10. WBDX-F (SAC)	260,000
11. WNOO (B/G)	130,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Chattanooga Times	40,000			
Chattanooga News-Free Press		43,000	110,000	

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Loft 212 Market Perry's Grady's	Read House Holiday Inn Marriott	The Honors Course Choo Choo

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	
WFLI	Cleveland	53	Benns	

WEATHER DATA

NO WEATHER DATA AVAILABLE  
See Knoxville for an approximation

MARKET SALARY ESTIMATES

<u>Media Revenue Estimates</u>		<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med. Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
		General Mgrs. \$ -----	\$ 50 - 66 K	\$ 70 - 95 K
		Gen. Sales Mgrs. -----	39 - 60 K	65 - 86 K
		Sales People -----	30 - 40 K	41 - 60 K
		Program Dir. -----	26 - 37 K	38 - 50 K
		Avg. Air Talent -----	24 - 32 K	33 - 45 K
Television	\$32,300,000 38.9 % .0090	Highest Paid GM : \$ 118,000	Highest Paid PD:	\$ 60,000
Radio	13,500,000 16.3 % .0038	Highest Paid GSM: 104,000	Highest Paid	
Newspaper	34,100,000 41.1 % .0095	Highest Paid	Air Talent :	68,000
Outdoor	3,100,000 3.7 % .0009	Sales Person: 90,000		
	\$83,000,000 .0232			

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

DUOPOLIES, LMA'S, ETC.

1989	WNOO, WYVY-F		\$ 2,000,000	WGOW, WSKZ-F, WJRX-F (Bloomington)
1989	WLMX A/F (Rossville)	Sold to Baum by Media Capital	6,800,000	
1991	WDXB		75,000	WBDX-F and WNOO, WFXS-F (SMA)
1992	WLMX A/F	From Baum to MAK	3,600,000 (E)	
1993	WMOC		307,000	
1993	WJRX-F	Sold to Bloomington	1,300,000 (D)	
1993	WJTT-F		1,689,000	
1993	WNOO, WFXS-F		1,500,000	

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

CHICAGO

1993 ARB Rank: 3	1993 Revenue: \$266,800,000	Manager's Market Ranking (current): 4.0
1993 MSA Rank: 3	Rev per Share Point: \$2,991,031	Manager's Market Ranking (future): 4.3
1993 ADI Rank: 3	Population per Station: 163,678 (41)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$22,000,000	1993 Revenue Change: +7.6%	Mathematical Market Grade: I Above Avg
Base Value % : 8.2%	Station Turnover: 4.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	207.5	228.0	232.9	238.0	247.9	266.8					
Yearly Growth Rate (88-93): 5.2% (6.0% assigned)											
Projected Revenue Estimates:							282.8	299.8	317.8	336.8	357.0
Revenue per Capita:	25.81	28.25	28.79	29.20	29.86	31.91					
Yearly Growth Rate (88-93): 4.4%											
Projected Revenue per Capita:							33.31	34.78	36.31	37.91	39.58
Resulting Revenue Estimate:							280.1	294.2	310.4	327.9	343.9
Revenue as % of Retail Sales:	.0035	.0036	.0036	.0036	.0036	.0037					
Mean % (88-93): .0036%											
Resulting Revenue Estimate:							276.8	300.2	324.0	351.4	358.2
							MEAN REVENUE ESTIMATE: 279.9	298.1	317.4	338.7	353.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	8.04	8.07	8.09	8.17	8.30	8.36	8.41	8.46	8.55	8.65	8.69
Retail Sales (billions):	59.8	62.6	65.6	66.5	68.0	73.0	76.9	83.4	90.0	97.6	99.5

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 10.8%  
 Total Lost Listening: 10.8%  
 Available Share Points: 89.2  
 Number of Viable Stations: 26  
 Mean Share Points per Station: 3.4  
 Median Share Points per Station: 2.9  
 Rev. per Available Share Point: \$2,991,031  
 Estimated Rev. for Mean Station: \$10,169,507

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS - Historical retail sales were significantly adjusted. . . Market reports to Hungerford. . . Only WSCR, WNIB-F, WFMT-F, WTAQ and a few low-revenue stations do not participate so estimates for them were made. . . Managers predict 4 to 5% revenue increase in 1994. . .

Household Income: \$42,135

Median Age: 32.8 years

Median Education: 12.5 years

Median Home Value: \$131,300

Population Change (1992-1997): 4.2%

Retail Sales Change (1992-1997): 43.6%

Number of Class B or C FM's: 18

Revenue per AQH: \$24,014

Cable Penetration: 55% (TCL, Prime)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 71.5	<15 21.6	12-24 22.2	Non High School
Black 18.0	15-30 23.2	25-54 54.1	Grad: 32.7
Hispanic 10.5	30-50 27.6	55+ 23.7	
Other 0.0	50-75 18.7		High School Grad: 33.4
	75+ 8.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 16.1

COMMERCE AND INDUSTRY

Important Business and Industries

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

Iron and Steel	Amoco (14)	Ameritech	Amstead Industries (175)
Finance	Motorola (32)	Aon	Baker & McKenzie (332)
Communications	Sara Lee (33)	Brunswick	Bell & Howell (250)
Electronics	Baxter International (61)	Comdisco	Budget Rent-a-Car (118)
Meat Products	Abbott Labs (66)	Commonwealth Edison	Leo Burnett (262)
Nuclear Research	Quaker Oats (98)	Continental Bank	Chem Central (273)
Food Processing	Stone Container (101)	Dean Foods	Coca Cola Bottling of Chicago (203)
Printing/Publishing	RR Donnelley & Sons (117)	First Chicago	Dominick's Finer Foods (54)
Transportation	FMC (125)	Fruit of the Loom	Duchossois Industries (187)
	Havistar Intl. (126)	GATX	Eby-Brown Companies (105)
	Inland Steel Ind. (142)	General Instrument	Encyclopedia Britannica (286)
	(And many more . . .)	(And many more . . .)	(And many more . . .)

INC 500 Companies

Employment Breakdowns

Indeck Energy Svc. (2)

By Industry (SIC):

Althearn Resources (13)

First Commonwealth (31)

Triangle Technologies (102)

Morningstar (179)

EKS (223)

Pro Mark Technologies (241)

Beccorp Transportation Svcs (263)

Turnkey Environmental Cons. (455)

1. Health Services	301,615	(9.1%)
2. Business Services	217,693	(6.6%)
3. Eating and Drinking Places	211,754	(6.4%)
4. Wholesale Trade-Durable Gds	170,825	(5.2%)
5. Special Trade Contractors	116,212	(3.5%)
6. Engineering & Mngmnt Svcs.	101,726	(3.1%)
7. Food Stores	94,320	(2.9%)
8. Wholesale Trade-Nondurable	91,476	(2.8%)
9. Machinery, except Electrical	88,293	(2.7%)
10. Miscellaneous Retail	88,231	(2.7%)

By Occupation:

Manag/Prof.	847,381	(23.6%)
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: 3,304,190  
 Top 10 Total Employees: 1,482,145 (45.9%)

CHICAGO

Largest Local Banks

American National (4.7 Bil)  
 Bell Federal (1.9 Bil)  
 Cole Taylor Bank (1.3 Bil)  
 Continental (22.1 Bil)  
 First National (31.8 Bil)  
 Harris Trust (9.6 Bil)  
 LaSalle National (7.0 Bil)  
 LaSalle Talman (5.2 Bil)  
 Northern Trust (1.9 Bil)  
 St. Paul Federal (3.4 Bil)

Colleges and Universities

Roosevelt Univ (6,374)  
 Northwestern (14,684)  
 U of Illinois-Chicago (25,182)  
 U of Chicago (11,063)  
 DePaul (15,718)  
 Loyola (14,780)  
 Chicago State Univ (7,152)  
 Governors State Univ (5,595)  
 IL Institute of Tech (6,504)  
 National Louis Univ (5,282)  
 Total Full-Time Students: 194,178

Military Bases

Ft. Sheridan (3,062)  
 Glenview NAS (1,011)  
 Great Lakes Navy Base (26,617)  
 (Glenview NAS is on base closure list.)

Unemployment

Dec 82: 11.2%  
 Sep 83: 9.9%  
 Sep 84: 8.1%  
 Aug 85: 8.2%  
 Aug 86: 7.4%  
 Aug 87: 6.3%  
 Aug 88: 6.2%  
 Jul 89: 4.9%  
 Jul 90: 6.1%  
 Jul 91: 6.2%  
 Jul 92: 7.9%  
 Jul 93: 6.8%

RADIO BUSINESS INFORMATION

Heavy Agency Largest Local  
 Radio Users Radio Accounts  
 Bayer Bess Dominick's  
 Leo Burnette Jewel/Osco  
 BBDO Chicago Tribune  
 CPM Budweiser  
 Western Int. McDonalds  
 Kelly, Scott Ameritech

Highest Billing Stations

1. WGN (T/FS) \$39,600,000	13. WXRT-F (AOR) \$8,600,000
2. WMAQ (N/SPRTS) 20,300,000*	14. WKQX-F (AOR/MR) 8,300,000
3. WUSN-F (C) 20,200,000	15. WLS-AF (T) 8,200,000
4. WGCI-AF(B) 17,400,000	16. WWBZ-F (AOR) 7,600,000
5. WLUP-F (AOR/T) 16,500,000	17. WMVP (T/SPRTS) 7,500,000
6. WBBM (N) 15,500,000	18. WPNT-F (AC) 6,500,000
7. WJMK-F (O) 13,100,000	19. WTMX-F (AC) 6,000,000
8. WVAZ-F (B/AC) 12,000,000	20. WOJO-F (SP) 5,600,000
9. WLIT-F (SAC) 11,700,000	21. WIND (SP) 5,100,000
10. WBBM-F (CHR) 10,800,000	22. WJJD (BB) 4,700,000
11. WNUA-F (J/NAC) 10,500,000	23. WFMT-F (CL) 3,400,000
12. WCKG-F (CL AOR) 8,800,000	24. WSCR (SPRTS) 3,200,000
	25. WNIB-F (CL) 3,100,000

Major Daily Newspapers	AM	PM	SUN	Owner
Chicago Tribune	610,000		737,000	Tribune Co.
Chicago Sun Times	542,000		538,000	

\* WMAQ total includes sports dollars

Best Restaurants Best Hotels Best Golf Courses

Le Francais	Four Seasons	Medinah (#3)
Scoozi	Ritz Carlton	Butler
Ruth Chris	Nikko	Chicago G.C.
Palms	Park Hyatt	Olympia Fields
Shaw's Crab House	Whitehall	(North)
Pump Room	Ambassador East	Kemper Lakes
Gene & Georgetti's	Mayfair Regent	Cog Hill (#4)
Avanzare		Wynstone
Carlucci's		Catigny
		Skokic CC
		Conway Farms

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

SALARY MARKET ESTIMATES

WPWR Gary 50 Metrowest	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med. Revenue Stations	Higher Rtd. & High Revenue Stations
WGBO Joliet 66 Combined	General Mgrs. \$ 80 - 120 K	\$ 130 - 180 K	\$ 200 - 260 K
WCFC Chicago 38	Gen. Sales Mgrs. 65 - 85 K	100 - 145 K	150 - 180 K
WEHS Aurora 60 Home Shopping	Sales People 45 - 65 K	65 - 90 K	90 - 125 K
WSNS Chicago 44 Harriscope	Program Dir. 75 - 95 K	100 - 140 K	150 - 190 K
	Avg. Air Talent NA	NA	NA

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$681,000,000	40.3	.0093
Radio	266,800,000	15.8	.0037
Newspaper	676,000,000	40.1	.0092
Outdoor	64,000,000	3.8	.0009
	\$1,687,800,000		.0231

Highest Paid GM :	\$ 350,000	Highest Paid PD:	\$ 220,000
Highest Paid GSM:	245,000	Highest Paid	
Highest Paid		Air Talent :	1,400,000
Sales Person:	220,000		

Radio Revenue Breakdowns

Local 73.5% (+6.4%)	Trade equals 4.5% of local - in 1992 it was 4.9%
National 24.8% (+15.9%)	FM stations account for 61% of market's total revenue.
Network 1.7% (-8.8%)	

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989 WYLL-F (Des Plaines)	Sold to Salem (never closed)	\$ 9,250,000
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 Major	19,000,000
1992 WUSN-F	From Cook Inlet to Infinity	36,000,000 (E) (D)
1992 WNDZ, WVVX-F	From Universal to Douglas	5,700,000
1993 WYSY-F (Aurora)	From Beasley to Cox	9,000,000 (D)

WEATHER DATA

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

	JAN	JUL	TOTAL YEAR
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

DUOPOLIES, LMA'S, ETC.

WJJD, WJMK-F, WUSN-F (Infinity)  
 WMVP, WLUP-F, WWBZ-F (Evergreen)  
 WSCR, WSBC, WXRT-F (Diamond)  
 WCKG, WYSY-F (Cox)

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

CINCINNATI

1993 ARB Rank: 25  
 1993 MSA Rank: 30  
 1993 ADI Rank: 31  
 FM Base Value: \$6,300,000  
 Base Value % : 9.8%

1993 Revenue: \$64,400,000  
 Rev per Share Point: \$741,935  
 Population per Station: 56,981 (21)  
 1993 Revenue Change: +8.4%  
 Station Turnover: 17.0%

Manager's Market Ranking (current): 4.0  
 Manager's Market Ranking (future) : 4.1  
 Duncan's Radio Market Grade: 1 Average  
 Mathematical Market Grade: 1 Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	49.2	55.0	55.0	57.5	59.9	64.4					
Yearly Growth Rate (88-93): 5.8%											
Projected Revenue Estimates:							68.1	72.1	76.3	80.7	85.4
Revenue per Capita:	28.60	31.79	31.42	32.67	32.20	34.26					
Yearly Growth Rate (88-93): 3.9%											
Projected Revenue per Capita:							35.60	36.98	38.43	39.93	41.48
Resulting Revenue Estimate:							67.6	70.6	74.2	77.9	81.7
Revenue as % of Retail Sales:	.0043	.0045	.0044	.0044	.0042	.0043					
Mean % (88-93): .00435%											
Resulting Revenue Estimate:							69.6	74.0	78.3	82.7	87.0
<u>MEAN REVENUE ESTIMATE:</u>											
							68.4	72.2	76.3	80.4	84.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	1.72	1.73	1.75	1.76	1.86	1.88	1.90	1.91	1.93	1.95	1.97
Retail Sales (billions):	11.3	12.1	12.4	13.0	14.1	15.0	16.0	17.0	18.0	19.0	20.0

Below-the-Line Listening Shares: 3.6%  
 Unlisted Station Listening: 9.6%  
 Total Lost Listening: 13.2%  
 Available Share Points: 86.8  
 Number of Viable Stations: 15  
 Mean Share Points per Station: 5.8  
 Median Share Points per Station: 6.0  
 Rev. per Available Share Point: \$741,935  
 Estimated Rev. for Mean Station: \$4,303,226

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan...all major stations participate. . . Managers predict 5 to 6% revenue increase in 1994. . .

Household Income: \$34,844  
 Median Age: 32.8 years  
 Median Education: 12.4 years  
 Median Home Value: \$85,600  
 Population Change (1992-1997): 4.8%  
 Retail Sales Change (1992-1997): 34.4%  
 Number of Class B or C FM's: 9  
 Revenue per AQH: \$35,639  
 Cable Penetration: 57% (Time Warner)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 87.0	<15 24.9	12-24 22.3	Non High School
Black 12.4	15-30 26.8	25-54 52.7	Grad: 36.7
Hispanic 0.5	30-50 27.4	55+ 25.0	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 (13)	Cincinnati Financial	American Financial (25)
Detergents	Chiquita Brands (115)	Cincinnati Gas & Elec.	Thriftway Food - Drug (394)
Automotive	EW Scripps (306)	Federated Dept Stores	
Engines	Cincinnati Milacron (412)	Fifth Third Bancorp	
Chemicals	Eagle-Picher Ind. (485)	Hook - SuperX	
Aircraft Engines		Kroger	
		Penn Central	
		Star Bank	
		US Shoe	
		Provident Bancorp	

INC 500 Companies

Employment Breakdowns

On Target Media (23) FUNacho (97)	By Industry (SIC):	By Occupation:
Bruck Hartman Environ. (98)	1. Health Services 55,813 (10.3%)	Manag/Prof. 137,234 (22.7%)
Superior Pharmaceut. (172)	2. Eating and Drinking Places 45,126 (7.8%)	Tech/Sales/Admin. 191,745 (31.8%)
Link Mktg & Data Svcs (177)	3. Business Services 34,586 (6.3%)	Service 78,692 (13.0%)
	4. Wholesale Trade-Durable Goods 27,480 (4.6%)	Farm/Forest/Fish 5,257 (.9%)
	5. Wholesale Trade-Non Durable 21,833 (3.7%)	Precision Prod. 76,134 (12.6%)
	6. Special Trade Contractors 21,444 (3.6%)	Oper/Fabri/Labor 114,765 (19.0%)
	7. Food Stores 20,714 (3.5%)	
	8. Machinery, except Electrical 18,349 (2.9%)	
	9. Engineering & Mngmnt Svcs. 16,465 (2.7%)	
	10. General Merchandise Stores 15,387 (2.5%)	
	Total Metro Employees: 612,350	
	Top 10 Total Employees: 293,342 (47.9%)	

CINCINNATI

Largest Local Banks

Bank One (NA)  
Fifth Third (5.7 Bil)  
Huntington (NA)  
FNC Ohio (3.6 Bil)  
Provident (3.7 Bil)  
Society (NA)  
Star Bank (5.2 Bil)

Colleges and Universities

University of Cincinnati (18,676)  
Xavier (18,676)  
Northern Kentucky Univ (Highland Heights KY) (11,254)  
  
Total Full-Time Students: 38,122

Military Bases

Unemployment

Dec 82: N/A  
Sep 83: 9.1%  
Sep 84: 8.3%  
Aug 85: 7.2%  
Aug 86: 6.3%  
Aug 87: 5.2%  
Aug 88: 5.0%  
Jul 89: 4.2%  
Jul 90: 3.9%  
Jul 91: 5.1%  
Jul 92: 5.6%  
Jul 93: 5.4%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Sive  
Fahlgren  
Media That Works  
Freedman

Largest Local Radio Accounts

Bank One  
Kroger  
Star Bank  
Budweiser

Source of Regional Dollars

Dayton  
Columbus  
Cleveland  
Indianapolis

Highest Billing Stations

1. WLW-AA (FS/T) \$16,500,000	8. WRRM-F (AC) \$3,400,000
2. WEBN-F (AOR) 6,800,000	9. WCKY (T) 3,300,000
3. WUBE-AF (C) 6,700,000	10. WIMJ-F (SAC) 3,000,000
4. WGRR-F (O) 5,300,000	11. WIZF-F (B) 2,400,000
5. WKRQ-F (CHR) 5,000,000	12. WAQZ-F (AOR) 700,000
6. WJNK-F (AC) 4,500,000	13. WYGY-F (C) 600,000
7. WOFX-F (CL AOR) 3,900,000	14. WSAI (SPRTS) 500,000
	15. WCIN (B) 350,000

Major Daily Newspapers

Cincinnati Enquirer 192,000  
Cincinnati Post  
JOA

AM

91,000

PM

336,000

SUN

Scripps-Howard  
Gannett

Best Restaurants

Maisonette  
Mortons  
Waterfront  
Precinct

Best Hotels

Cincinnati  
Hyatt  
Omni  
West'n

Best Golf Courses

Coldstream CC  
King's Island  
Blue Ash  
Vineyard  
Comargo

COMPETITIVE MEDIA

Major Over the Air Television

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

SALARY MARKET ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med. Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 60 - 90 K	\$ 90 - 118 K	\$ 120 - 155 K
Gen. Sales Mgrs.	40 - 60 K	65 - 80 K	80 - 120 K
Sales People	25 - 38 K	40 - 55 K	60 - 85 K
Program Dir.	35 - 49 K	50 - 65 K	65 - 80 K
Avg. Air Talent	20 - 30 K	31 - 42 K	43 - 57 K

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$115,000,000	36.3	.0077
Radio	64,400,000	20.3	.0043
Newspaper	125,900,000	39.7	.0084
Outdoor	11,600,000	3.7	.0008
	\$316,900,000		.0212

Highest Paid GM : \$ 240,000  
Highest Paid GSM: 155,000  
Highest Paid Sales Person: 130,000  
Highest Paid Air Talent : 300,000 or more

DUOPOLIES, LMA'S, ETC.

WLW, WEBN-F, WLWA (Jacor)  
WUBE A/F, WYGY-F (American Media)

Radio Revenue Breakdowns

Local 84.7% (+7.1%)  
National 15.3% (+25.6%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Trade equals 7.7% - down from 8.2% in 1992.

Jacor duopoly and WAQZ-F (LMA)

WEATHER DATA

Major Radio Station Sales Since 1989

1989	WBVE-F (Hamilton)	From Reams to Entercom (cancelled)	\$ 5,850,000
1990	WBVE-F (Hamilton)	Sold by Reams	3,200,000
1992	WZRZ-F (Hamilton)	From Reams to American Media	3,200,000 (D)
1992	WCIN	Sold by receiver	425,000
1992	WOFX-F	From Hooker to Heritage	3,000,000 (E)
1992	WMLX (Florence)	Sold by Hoker	175,000
1993	WKRC	From Great American to Jacor	1,600,000 (D)
1993	WSAI	Sold by Booth	800,000
1993	WAQZ-F (Milford)		2,000,000

Elevation: 761  
Annual Precipitation: 39.6 in.  
Annual Snowfall: 18.9 in.  
Average Windspeed: 7.1 (SW)

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

CLEVELAND

1993 ARB Rank: 23	1993 Revenue: \$61,600,000	Manager's Market Ranking (current): 3.1
1993 MSA Rank: 20	Rev per Share Point: \$697,622	Manager's Market Ranking (future): 3.4
1993 ADI Rank: 12	Population per Station: 75,535 (23)	Duncan's Radio Market Grade: 1 Below Avg
FM Base Value: \$5,100,000	1993 Revenue Change: +6.4%	Mathematical Market Grade: 1 Below Avg
Base Value % : 8.3%	Station Turnover: 35.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	46.0	54.0	55.5	54.2	57.9	61.6					
Yearly Growth Rate (88-93): 6.0%											
Projected Revenue Estimates:							65.3	69.2	73.4	77.8	82.4
Revenue per Capita:	24.86	29.35	30.33	29.62	31.54	33.85					
Yearly Growth Rate (88-93): 6.6%											
Projected Revenue per Capita:							36.08	38.47	41.00	43.71	46.60
Resulting Revenue Estimate:							66.0	70.4	75.4	80.4	86.2
Revenue as % of Retail Sales:	.0035	.0039	.0042	.0040	.0042	.0043					
Mean % (88-93): .00418%											
Resulting Revenue Estimate:							63.0	66.5	69.8	74.4	79.4
							MEAN REVENUE ESTIMATE: <u>64.8 68.7 72.9 77.5 82.7</u>				

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	1.85	1.84	1.83	1.83	1.82	1.82	1.83	1.83	1.84	1.84	1.85
Retail Sales (billions):	12.7	12.8	13.1	13.4	13.8	14.3	15.0	15.9	16.7	17.8	19.0

Below-the-Line Listening Shares: 2.0%  
 Unlisted Station Listening: 9.7%  
 Total Lost Listening: 11.7  
 Available Share Points: 88.3  
 Number of Viable Stations: 17  
 Mean Share Points per Station: 5.2  
 Median Share Points per Station: 5.2  
 Rev. per Available Share Point: \$697,622  
 Estimated Rev. for Mean Station: \$3,627,633

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan...all viable stations except WENZ-F participate and an estimate was made for WENZ-F... Managers predict 6 to 7% revenue increase in 1994...Cleveland has shown a fine revenue growth pattern over the last 6 years...

Household Income: \$33,236  
 Median Age: 35.1 years  
 Median Education: 12.5 years  
 Median Home Value: \$89,200  
 Population Change (1992-1997): 1.1%  
 Retail Sales Change (1992-1997): 28.8%  
 Number of Class B or C FM's: 12  
 Revenue per AQH: \$21,698  
 Cable Penetration: 62% (Cablevision)

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 80.5	<15 24.7	12-24 20.5	Non High School
Black 17.1	15-30 25.6	25-54 51.3	Grad: 31.8
Hispanic 2.2	30-50 28.1	55+ 28.2	
Other 0.2	50-75 15.7		High School Grad: 38.8
	75+ 5.9		

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

Important Business and Industries

Shipping/Port  
 Steel  
 Auto  
 Chemicals  
 Machine Tools  
 Pottery Products

Fortune 500 Companies

TRW (64)  
 LTV (102)  
 Eaton (121)  
 Sherwin-Williams (172)  
 Parker Hannifin (192)  
 American Greetings (263)  
 Lubrizol (265)  
 Reliance Electric (266)  
 M.A. Hanna (286)  
 Figgie International (318)  
 Ferro (330)  
 (And more...)

Forbes 500 Companies

Centerior Energy  
 Charter One Financial  
 National City  
 Premier Industrial  
 Progressive Society

Forbes Largest Private Companies

Cole National (399)  
 Crawford Fittings (285)  
 MTD Products (317)  
 Sealy (256)

INC 500 Companies

Talan Products (258)  
 Buschman (499)

Employment Breakdowns

By Industry (SIC):

1. Health Services	90,221	(10.6%)
2. Eating and Drinking Places	57,228	(6.7%)
3. Business Services	50,154	(5.9%)
4. Wholesale Trade-Durable Goods	44,961	(5.3%)
5. Fabricated Metal Products	43,153	(5.1%)
6. Machinery, Except Electrical	34,282	(4.0%)
7. Food Stores	26,122	(3.1%)
8. Special Trade Contractors	24,966	(2.9%)
9. Primary Metal Industries	24,007	(2.8%)
10. Engineering & Mngmnt Svcs.	23,211	(2.7%)

Total Metro Employees: 852,163  
 Top 10 Total Employees: 418,305 (49.1%)

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%)



CLEVELAND

Largest Local Banks

Bank One (2.3 Bil)  
 Charter One (4.2 Bil)  
 Fifth Third (NA)  
 Huntington (10.7 Bil)  
 National City (8.2 Bil)  
 Ohio Savings (1.9 Bil)  
 Star Bank (NA)  
 Society National (8.2 Bil)

Colleges and Universities

Cleveland State (19,220)  
 Case Western (8,557)  
 John Carroll (4,551)  
 Baldwin-Wallace College (4,863)  
 Total Full-Time Students: 39,168

Military Bases

Dec 82:	12.4%	Aug 88:	5.1%
Sep 83:	10.3%	Jul 89:	4.3%
Sep 84:	9.0%	Jul 90:	4.3%
Aug 85:	8.4%	Jul 91:	5.3%
Aug 86:	7.7%	Jul 92:	6.5%
Aug 87:	6.3%	Jul 93:	6.2%

Unemployment

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Stern	McDonalds	Columbus
Wyse	Stop N Shop	Cincinnati
Marcus	Budweiser	Pittsburgh
Liggett-Stashower	Sterling Jewlers	
Fine	Cleveland Plain Dealer	
Mills Hall		

Highest Billing Stations

1. WMJI-F (O)	\$ 7,600,000	10. WNWV-F (J/NAC)	\$1,600,000
2. WMMS-F (AOR)	7,400,000	11. WCLV-F (CL)	1,500,000
3. WLTF-F (AC)	6,900,000	12. WRMR (BB)	1,350,000
4. WDOK-F (SAC)	6,300,000	13. WKNR (SPRTS)	1,250,000
5. WGAR-F (C)	6,200,000	14. WJMO-F (B)	1,150,000
6. WZAK-F (B)	5,700,000	15. WENZ-F (CHR)	860,000
7. WNCX-F (CL AOR)	4,400,000	16. WHK (N/T)	740,000
8. WQAL-F (AC)	4,000,000	17. WERE (T)	670,000
9. WWWE (N/T)	3,300,000	18. WJMO (B/G)	610,000

Best Restaurants

Best Hotels

Best Golf Courses

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Cleveland Plain Dealer	381,000		521,000	Newhouse

Sammy's	Ritz Carlton	Canterbury
Giovanni's	Stouffers	Arcacia
Hyde Park Grill	Marriott	Shaker Heights CC
Morton's		Lakewood CC
Tavern Richfield		Kirtland
		(Willoughby)

COMPETITIVE MEDIA

MARKET SALARY ESTIMATES

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	
WUHS	Cleveland	61		Home Shopping
WUAB	Lorain	43		

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med. Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 50 - 75 K	\$ 75 - 125 K	\$ 125 - 200 K
Gen. Sales Mgrs.	35 - 55 K	55 - 90 K	90 - 150 K
Sales People	12 - 40 K	40 - 75 K	75 - 105 K
Program Dir.	40 - 55 K	55 - 90 K	90 - 120 K
Avg. Air Talent	20 - 30 K	30 - 50 K	50 - 70 K

Highest Paid GM :	\$ 245,000	Highest Paid PD:	\$ 131,000
Highest Paid GSM:	180,000	Highest Paid	
Highest Paid		Air Talent :	290,000
Sales Person:	130,000		

DUOPOLIES, LMA'S, ETC.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$125,000,000	36.8	.0087
Radio	61,600,000	18.2	.0043
Newspaper	139,400,000	41.1	.0097
Outdoor	13,300,000	3.9	.0009
	<u>\$339,300,000</u>		<u>.0236</u>

WMJI-F, WHK, WMMS-F (OmniAmerica, pending)  
 WJMO A/F, WZAK-F (Zapis, pending)

Radio Revenue Breakdown

Local	77.5% (+6.7%)
National	22.5% (+4.2%)

\* See Miscellaneous Comments

Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

\* Split ADI with Akron and Canton. Allocations were made to those markets. Total TV revenue for ADI is estimated at \$167,000,000.

Major Radio Station Sales Since 1989

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
1992	WJMO A/F	From United to Zapis	4,450,000 (D)
1993	WHK, WMMS-F	From Malrite to Shamrock	18,000,000
1993	WMJI-F	From Legacy to OmniAmerica	14,000,000 (D)
1993	WERE, WNCX-F	From Metroplex to Clear Channel	13,000,000 (E)
1993	WHK, WMMS-F	From Shamrock to OmniAmerica	12,000,000 (D)

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

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

COLORADO SPRINGS

1993 ARB Rank: 106	1993 Revenue: \$11,600,000	Manager's Market Ranking (current): 2.4
1993 MSA Rank: 108	Rev per Share Point: \$143,921	Manager's Market Ranking (future): 3.2
1993 ADI Rank: 98 (w/Pueblo)	Population per Station: 20,076 (17)	Duncan's Radio Market Grade: III Average
FM Base Value: \$1,700,000	1993 Revenue Change: +10.3%	Mathematical Market Grade: III Below Avg
Base Value %: 14.7%	Station Turnover: 18.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	10.8	11.4	10.4	9.5	10.5	11.6					
Yearly Growth Rate (88-93): 6.4% assigned											
Projected Revenue Estimates:							12.3	13.1	14.0	14.9	15.8
Revenue per Capita:	27.00	28.43	25.67	22.89	24.19	26.13					
Yearly Growth Rate (88-93): 5.2% assigned											
Projected Revenue per Capita:							27.49	28.92	30.42	32.00	33.67
Resulting Revenue Estimate:							12.6	13.6	14.7	16.0	16.9
Revenue as % of Retail Sales:	.0042	.0041	.0037	.0033	.0031	.0031					
Mean % (88-93): .0031% assigned											
Resulting Revenue Estimate:							12.7	14.3	15.5	16.7	17.1
							<b>MEAN REVENUE ESTIMATE: 12.5 13.7 14.7 15.9 16.6</b>				

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.400	.401	.405	.415	.434	.444	.460	.470	.484	.499	.502
Retail Sales (billions):	2.6	2.7	2.8	3.0	3.4	3.7	4.1	4.6	5.0	5.4	5.5
Below-the-Line Listening Shares: 4.8%											
Unlisted Station Listening: 14.6%											
Total Lost Listening: 19.4%											
Available Share Points: 80.6											
Number of Viable Stations: 11											
Mean Share Points per Station: 7.3											
Median Share Points per Station: 6.2											
Rev. per Available Share Point: \$143,921											
Estimated Rev. for Mean Station: \$1,050,620											

Confidence Levels

1993 Revenue Estimates: Slightly Below Normal  
 1994-1998 Revenue Projections: Slightly Below Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 6% to 8% revenue increase in 1994...

Household Income: \$ 31,395				
Median Age: 30.7 years	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Education: 12.9 years	White 85.4	<15 25.1	12-24 24.8	Non High School
Median Home Value: \$88,500	Black 6.5	15-30 22.2	25-54 56.7	Grad: 17.3
Population Change (1992-1997): 15.2%	Hispanic 8.1	30-50 25.8	55+ 18.5	High School Grad:
Retail Sales Change (1992-1997): 59.9%	Other 0.0	50-75 12.1		38.4
Number of Class B or C FM's: 10		75+ 4.8		
Revenue per AQH: \$23,340				
Cable Penetration: 64% (Time Warner, Century)				

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 23.4

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

Telephone Express (363)	By Industry (SIC):	By Occupation:
	1. Eating and Drinking Places 11,320 (9.3%)	Manag/Prof. 30,853 (25.6%)
	2. Health Services 11,014 (9.0%)	Tech/Sales/Admin. 39,225 (32.6%)
	3. Business Services 7,492 (6.1%)	Service 17,510 (14.6%)
	4. Electric & Electronic Equip. 6,205 (5.1%)	Farm/Forest/Fish 1,299 (1.0%)
	5. Membership Organizations 5,742 (4.7%)	Precision Prod. 16,563 (13.8%)
	6. Miscellaneous Retail 4,312 (3.5%)	Oper/Fabri/Labor 14,935 (12.4%)
	7. Engineering & Mngmnt Svcs. 3,909 (3.2%)	
	8. Printing & Publishing 3,825 (3.1%)	
	9. Special Trade Contractors 3,761 (3.1%)	
	10. Instruments & Related Products 3,615 (3.0%)	

Total Metro Employees: 122,203  
 Top 10 Total Employees: 61,195 (50.1%)

COLORADO SPRINGS

Largest Local Banks

Eank One (521 Mil)  
 Colorado National (304 Mil)  
 Porwest Colo. Spgs (295 Mil)  
 Western National (107 Mil)

Colleges and Universities

Colorado Tech College (1,246)  
 University of Colorado-Col.Spr.(4,901)  
 US Air Force Academy (4,443)

Military Bases

Ft. Carson (23,000)  
 Peterson AFB (2,577)  
 Air Force Academy (4,443)  
 Cheyenne Mountain (NORAD)  
 (N/A)

Unemployment

Jun 79: 4.5%  
 Dec 82: N/A  
 Sep 83: N/A  
 Sep 84: 4.9%  
 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  
 Jul 92: N/A  
 Jul 93: N/A

Total Full-Time Students: 10,230

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

Denver  
 Pueblo

1. KKCS-AF (C) \$2,600,000
2. KKFM-F (CL AOR) 1,700,000
3. KSPZ-F (O) 1,100,000
4. KKMFG-F (CHR) 900,000
5. KILO-F (AOR) 750,000
6. KVOR (N/T) 670,000
7. KKLI-F (AC) 640,000
8. KVUU-AF (AC) 600,000

Major Daily Newspapers

AM

PM

SUN

Owner

Colorado Springs Gazette-Telegraph 100,000

116,000

Freedom

Best Restaurants

Best Hotels

Best Golf Courses

Broadmoor  
 Cheyenne Mountain Inn  
 Marriott

Broadmoor  
 Air Force Academy (Blue)

COMPETITIVE MEDIA

Major Over the Air Television

KKTU	Colorado Springs	11	CBS	Ackerly
KJAA	Pueblo	5	NBC	Evening Post
KRDO	Colorado Springs	13	ABC	
KXRM	Colorado Springs	21	Fox	
KTSC	Pueblo	8	PBS	

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	\$19,600,000	31.9	.0053
Radio	11,600,000	18.9	.0031
Newspaper	27,700,000	45.0	.0075
Outdoor	2,600,000	4.2	.0007
	\$61,500,000		.0166

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	KWTD-F (Security)		\$ 1,060,000
1990	KVOR/KSPZ-F	From Penn to Terry Robinson	2,500,000 (E)
1991	KCMN		450,000
1992	KSSS, KVUU-F	Sold to Dick	1,210,000
1992	KATH-F (Pueblo)	From Surrey to Salem	950,000
1992	KSSS, KVUU-F	From Dick to Terry Robinson	1,476,000 (D)

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

Miscellaneous Comments

\* Split ADI with Pueblo. TV revenue is estimate of Colorado Springs' share. Total TV revenue for ADI is estimated at \$25,100,000.

SALARY ESTIMATES ARE NOT AVAILABLE.

DUOPOLIES - LMA'S, ETC.

KVOR, KSPZ-F, KSSS, KVUU-F (Pourtales)

KKCS-F and KIKX-F (LMA)  
 KKFM-F and KKMFG-F (LMA or SMA)  
 KRDO-F and KHII-F (LMA or SMA)

COLUMBIA, SC

1993 ARB Rank: 91	1993 Revenue: \$15,400,000	Manager's Market Ranking (current): 3.5
1993 MSA Rank: 103	Rev per Share Point: \$178,654	Manager's Market Ranking (future): 4.1
1993 ADI Rank: 86	Population per Station: 25,800 (15)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$3,800,000	1993 Revenue Change: +2.5%	Mathematical Market Grade: III Above Avg
Base Value % : 24.7%	Station Turnover: 42.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98				
Duncan Revenue Est:	12.7	13.3	14.1	14.9	15.1	15.4									
Yearly Growth Rate (88-93):	4.1% (5.1% - assigned)														
Projected Revenue Estimates:							16.2	17.0	17.9	18.8	19.7				
Revenue per Capita:	27.61	28.85	30.79	32.25	32.40	32.70									
Yearly Growth Rate (88-93):	3.5%														
Projected Revenue per Capita:							33.84	35.02	36.26	37.52	38.84				
Resulting Revenue Estimate:							16.0	16.8	17.6	18.3	19.1				
Revenue as % of Retail Sales:	.0044	.0040	.0040	.0041	.0040	.0038									
Mean % (88-93):	.0038% - assigned														
Resulting Revenue Estimate:							17.1	18.2	19.4	20.5	21.2				
<b>MEAN REVENUE ESTIMATE:</b>											16.4	17.3	18.3	19.2	20.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.460	.461	.458	.462	.466	.471	.474	.480	.485	.489	.491
Retail Sales (billions):	2.9	3.3	3.5	3.6	3.8	4.1	4.5	4.8	5.1	5.4	5.6

Below-the-Line Listening Shares: 0.3%  
 Unlisted Station Listening: 13.5%  
 Total Lost Listening: 13.8%  
 Available Share Points: 86.2  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 7.2  
 Median Share Points per Station: 4.8  
 Rev. per Available Share Point: \$178,654  
 Estimated Rev. for Mean Station: \$1,286,311

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan . . . Managers predict 5% to 6% revenue increase in 1994...

Household Income: \$32,729  
 Median Age: 31.8 years  
 Median Education: 12.6 years  
 Median Home Value: \$82,300  
 Population Change (1992-1997): 4.9%  
 Retail Sales Change (1992-1997): 40.9%  
 Number of Class B or C FM's: 4  
 Revenue per AQH: \$26,235  
 Cable Penetration: 58% (Cablevision, Star)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 69.9	<15 24.5	12-24 25.3	Non High School
Black 28.9	15-30 29.5	25-54 54.9	Grad: 33.7
Hispanic 1.2	30-50 26.6	55+ 19.8	High School Grad:
Other 0.0	50-75 14.2		27.1
	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  
 College 4+ years: 21.0

COMMERCE AND INDUSTRY

Important Business and Industries

Government  
 Military  
 Textiles  
 Agribusiness

Fortune 500 Companies

Forbes 500 Companies

Scana  
 Policy Mngmt Systems

Forbes Largest Private Companies

INC 500 Companies

Employment Breakdowns

U.S. Personnel (213)

By Industry (SIC):

1. Health Services	15,130	(8.6%)
2. Business Services	13,802	(7.9%)
3. Eating & Drinking Places	13,773	(7.9%)
4. Special Trade Contractors	7,943	(4.5%)
5. Wholesale Trade-Durable Goods	7,818	(4.5%)
6. Insurance Carriers	6,160	(3.5%)
7. Food Stores	5,375	(3.1%)
8. Depository Institutions	4,722	(2.7%)
9. General Merchandise Stores	4,610	(2.6%)
10. Automotive Dealers & Svcs.	4,499	(2.6%)

Total Metro Employees: 175,303  
 Top 10 Total Employees: 83,832 (47.8%)

By Occupation:

Manag/Prof.	48,232	(26.1%)
Tech/Sales/Admin.	64,352	(34.8%)
Service	22,300	(12.0%)
Farm/Forest/Fish	2,209	(1.2%)
Precision Prod.	20,614	(11.1%)
Oper/Fabri/Labor	27,303	(14.8%)

COLUMBIA, SC

Largest Local Banks

First Citizens (1.4 Bil)  
 Nations Bank (8.4 Bil)  
 South Carolina Natural (6.4 Bil)  
 Southern National (597 Mil)

Colleges and Universities

University of SC (25,613)  
 Benedict College (1,515)  
 Columbia College (1,190)

Military Bases

Ft. Jackson (13,534)  
 Shaw AFB (6,797)

Unemployment

Jun 79: 4.4%  
 Dec 82: 6.8%  
 Sep 83: 6.2%  
 Sep 84: 4.3%  
 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%  
 Jul 92: 4.9%  
 Jul 93: 5.4%

Total Full-Time Students: 23,904

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Newman, Saylor  
 Leslie

Largest Local Radio Accounts

Love Chevrolet  
 Coca Cola  
 Bi Lo

Source of Regional Dollars

Atlanta  
 Charlotte  
 Raleigh

Highest Billing Stations

1. WDM-F (B) \$3,000,000  
 2. WCOS-AF (C) 2,900,000  
 3. WTCB-F (AC) 2,100,000  
 4. WNOK-F (CHR) 1,700,000  
 5. WVOC (N/T) 1,150,000  
 6. WOMG-F (D) 1,100,000  
 7. WMFX-F (AOR) 1,070,000

8. WHKZ-F (C) \$1,000,000  
 9. WARQ-F (AOR) 700,000  
 10. WSCQ-F (SAC/EZ) 450,000  
 11. WOIC (B) 200,000

Major Daily Newspapers

Columbia State  
 Columbia Sun News

AM  
 122,000  
 34,000

PM

SUN  
 152,000  
 41,000

Owner

Knight-Ridder  
 Knight-Ridder

COMPETITIVE MEDIA

Major Over the Air Television

WKCH	Columbia	57	Fox	FCV Comm
WIS	Columbia	10	NBC	Cosmos
WLTX	Columbia	19	CBS	Lewis
WOLO	Columbia	25	ABC	Bahakel
WRLK	Columbia	35	PBS	

Best Restaurants

Harpers  
 Richards  
 Garibaldi's

Best Hotels

Marriott  
 Sheraton

Best Golf Courses

Timberlake

DUOPOLIES, LMA'S, ETC.

WCOS A/F, WHKZ-F (Benchmark)

Radio Revenue Breakdown

Local 81.4% (-2.1%)  
 National 18.6% (+20%)  
 Trade equals 3.2% of local -  
 in 1992 it was 3.1%.

MARKET SALARY ESTIMATES

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$30,600,000	35.3	.0075
Radio	15,400,000	17.8	.0038
Newspaper	37,300,000	43.1	.0091
Outdoor	3,300,000	3.8	.0008
	\$86,600,000		.0212

Lower Rtd. & Low Revenue Stations

General Mgrs. \$ 30 - 50 K  
 Gen. Sales Mgrs. 25 - 36 K  
 Sales People 15 - 30 K  
 Program Dir. 25 - 35 K  
 Avg. Air Talent 15 - 21 K

Medium Rtd. & Med Higher Rtd. & High Revenue Stations

\$ 55 - 85 K  
 45 - 64 K  
 31 - 44 K  
 35 - 40 K  
 22 - 28 K

High Revenue Stations

\$ 90 - 115 K  
 65 - 80 K  
 45 - 64 K  
 40 - 49 K  
 30 - 36 K

Highest Paid GM : \$ 127,000  
 Highest Paid GSM: 90,000  
 Highest Paid Sales Person: 100,000  
 Highest Paid PD: \$ 50,000  
 Highest Paid Air Talent : 53,000

NOTE: Use Newspaper and Outdoor estimates with caution.

LIMITED COMPENSATION DATA WAS AVAILABLE FOR THIS MARKET  
 SO USE WITH CAUTION.

Major Radio Station Sales Since 1989

1989	WTCB-F	From Keymarket to Bloomington	\$ 5,500,000
1989	WDM-F, WFIG (Sumter) (35%)		3,700,000
1989	WOXL		136,000
1989	WCOS A/F	From GHB to Ragan Henry	12,500,000
1989	WMFX-F (St. Andrews)	From Signature to Baum	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
1992	WMFX-F	From Baum to MAK (Cancelled)	4,100,000 (E)
1993	WCOS A/F	From Ragan Henry to Benchmark	9,600,000 (D)
1993	WHKZ-F	Sold to Benchmark	2,700,000 (D)
1993	WMFX-F	Taken over by Pitt.Nat./Maehnie	4,500,000
1993	WOIC, WNOK-F	From Voyager to Hicks, Muse, Weber	4,800,000 (E)

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

COLUMBUS, OH

1993 ARB Rank: 34	1993 Revenue: \$50,300,000	Manager's Market Ranking (current): 3.9
1993 MSA Rank: 38	Rev per Share Point: \$603,842	Manager's Market Ranking (future): 4.1
1993 ADI Rank: 34	Population per Station: 50,917 (23)	Duncan's Radio Market Grade: I Average
FM Base Value: \$8,500,000	1993 Revenue Change: +10.9%	Mathematical Market Grade: I Average
Base Value %: 16.9%	Station Turnover: 21.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	38.5	42.0	42.0	44.0	45.3	50.3					
Yearly Growth Rate (88-93): 5.5% (6.3% - assigned)											
Projected Revenue Estimates:							53.4	56.8	60.4	64.2	68.3
Revenue per Capita:	28.95	31.11	30.22	31.21	32.36	35.42					
Yearly Growth Rate (88-93): 4.2%											
Projected Revenue per Capita:							36.91	38.46	40.07	41.76	43.51
Resulting Revenue Estimate:							53.2	56.2	59.3	62.2	65.7
Revenue as % of Retail Sales:	.0041	.0041	.0040	.0040	.0039	.0041					
Mean % (88-93): .00403%											
Resulting Revenue Estimate:							53.6	56.4	59.6	62.5	67.3
							MEAN REVENUE ESTIMATE: 53.4 56.5 59.8 63.0 67.1				

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	1.33	1.35	1.39	1.41	1.40	1.42	1.44	1.46	1.48	1.49	1.51
Retail Sales (billions):	9.2	10.3	10.6	11.0	11.6	12.4	13.3	14.0	14.8	15.5	16.7
Below-the-Line Listening Shares: 3.1%											
Unlisted Station Listening: 13.6%											
Total Lost Listening: 16.7%											
Available Share Points: 83.3											
Number of Viable Stations: 17											
Mean Share Points per Station: 4.9											
Median Share Points per Station: 3.8											
Rev. per Available Share Point: \$603,842											
Estimated Rev. for Mean Station: \$2,958,824											

Confidence Levels

1993 Revenue Estimates: Normal  
1994-1998 Revenue Projections: Normal

COMMENTS - Market reports to Hungerford... WBNS A/F, WCLT-F, WCKX, WRZR-F and WCEZ-F do not cooperate so estimates were made...Managers predict 4 to 6% revenue increase in 1994...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$34,830				
Median Age: 32.0 years				
Median Education: 12.5 years				
Median Home Value: \$89,300				
Population Change (1992-1997): 6.0%	White 87.2	<15 26.4	12-24 24.0	Non High School
Retail Sales Change (1992-1997): 32.8%	Black 11.4	15-30 29.5	25-54 54.4	Grad: 28.6
Number of Class B or C FM's: 8	Hispanic 0.8	30-50 27.0	55+ 21.6	
Revenue per AQH: \$31,242	Other 0.6	50-75 12.9		High School Grad: 38.7
Cable Penetration: 59% (Time Warner, Coaxial)		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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Government	Worthington Industries (362)	American Electric Power	Battelle Memorial Institute (180)
Insurance		Banc One	Schottenstein Stores (112)
Financial		Cardinal Distribution	
Aircraft		Huntington Bancshares	
Auto		Limited	
Electronics			
Appliance			
Fabrics			

INC 500 Companies

Employment Breakdowns

<u>Univenture (170)</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
	1. Health Services 54,103 (9.8%)	Manag/Prof. 137,979 (24.3%)
	2. Eating and Drinking Places 42,715 (7.7%)	Tech/Sales/Admin. 188,740 (33.2%)
	3. Business Services 40,727 (7.4%)	Service 71,343 (12.6%)
	4. Wholesale Trade-Durable Goods 24,100 (4.3%)	Farm/Forest/Fish 8,055 (1.5%)
	5. Insurance Carriers 21,110 (3.8%)	Precision Prod. 65,055 (11.5%)
	6. Special Trade Contractors 18,691 (3.4%)	Oper/Fabri/Labor 96,227 (16.9%)
	7. Miscellaneous Retail 17,615 (3.2%)	
	8. Engineering & Mngmnt Svcs. 17,225 (3.1%)	
	9. Wholesale Trade-Nondurable 16,636 (3.0%)	
	10. Food Stores 15,747 (2.8%)	
	Total Metro Employees: 554,100	
	Top 10 Total Employees: 268,669 (48.5%)	

COLUMBUS, OH

Largest Local Banks

Bank One (5.8 Bil)  
 Fifth Third (630 Mil)  
 Huntington National (10.7 Bil)  
 National City (5.7 Bil)  
 NBD (841 Mil)  
 Society National (NA)  
 State Savings (1.6 Bil)

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%  
 Jul 92: 5.3%  
 Jul 93: 5.3%

Total Full-Time Students: 62,479

Highest Billing Stations

1. WSNY-F (AC)	\$ 9,000,000		
2. WNCI-F (CHR/AC)	7,700,000		
3. WTVN (FS)	7,100,000		
4. WLWQ-F (AOR)	6,800,000		
5. WHOK-F (C)	3,300,000		
6. WBZX-F (AOR)	3,200,000		
7. WRVF-F (C)	3,100,000		
8. WCOL-F (O)	2,900,000		
9. WWCD-F (AOR)	1,400,000		
10. WBNS-F (O)	1,200,000	15. WCLT-F (C)	\$ 500,000
11. WWHT-F (CHR)	900,000	16. WCOL (T)	450,000
	900,000	17. WMNI (C)	400,000
	900,000	18. WRZR-F (AOR)	350,000
13. WCKX-F (B)	750,000	19. WCEZ-F (SAC)	250,000
14. WBNS (BB)	600,000		

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>
Hameroff	Meijer Dept.	Cleveland
Ron Foth	Kroger	Cincinnati
Lo-d Sullivan	Big Bear Markets	Dayton
	AmeriTech	

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Columbus Dispatch	248,000		361,000	

Best Restaurants

Hyde Park Grill  
 Lindy's  
 Hunan Lion  
 Refectory  
 Top Steak House

Best Hotels

Hyatt  
 Radisson  
 Guest Quarters  
 Stouffers

Best Golf Courses

Muirfield Village  
 Scioto  
 The Golf Club  
 Ohio State  
 (Scarlet)  
 Double Eagle

COMPETITIVE MEDIA

Major Over the Air Television

WBNS	Columbus	10	CBS	Columbus Dispatch
WCNH	Columbus	4	NBC	Outlet
WOSU	Columbus	34	PBS	
WTTE	Columbus	28	Fox	Sinclair
WSYX	Columbus	6	ABC	Anchor

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low</u>	<u>Medium Rtd. &amp; Med.</u>	<u>Higher Rtd. &amp; High</u>
	<u>Revenue Stations</u>	<u>Revenue Stations</u>	<u>Revenue Stations</u>
General Mgrs.	\$ 60 - 77 K	\$ 80 - 110 K	\$ 120 - 150 K
Gen. Sales Mgrs.	50 - 63 K	65 - 88 K	90 - 110 K
Sales People	25 - 35 K	40 - 60 K	65 - 80 K
Program Dir.	35 - 55 K	55 - 75 K	75 - 90 K
Avg. Air Talent	20 - 30 K	30 - 40 K	40 - 60 K

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of</u>
			<u>Retail Sales</u>
Television	\$115,600,000	38.4	.0093
Radio	50,300,000	16.7	.0041
Newspaper	125,800,000	41.8	.0101
Outdoor	9,600,000	3.2	.0008
	<u>\$301,300,000</u>		<u>.0243</u>

Highest Paid GM : \$ 160,000  
 Highest Paid GSM: 125,000  
 Highest Paid  
 Air Talent : 120,000  
 Sales Person: 95,000

DUOPOLIES, LMA'S, ETC.

WNCI-F, WCOL A/F (Nationwide)	Local	81.9% (+13.1%)
WLOH, WHOK-F, WRVF-F (OmniAmerica)	National	17.7% (+7.0%)
	Network	0.5% (-7.1%)

Radio Revenue Breakdown

NOTE: Use Newspaper and Outdoor estimates with caution.

Trade equals 2.6% of local -  
 in 1992 it was 4.0%.

WEATHER DATA

Major Radio Station Sales Since 1989

1991	WWCD-F		\$ 2,000,000
1991	WXMX-F		2,500,000
1993	WCOL A/F	From Great Trails to Nationwide	15,000,000 (D)
1993	WLOH, WHOK-F	(Lancaster) Sold to OmniAmerica	10,000,000 (D)
1993	WRVF-F (V.Arlington)	Sold to OmniAmerica	7,000,000 (D)

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</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

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

CORPUS CHRISTI

1993 ARB Rank: 130	1993 Revenue: \$8,500,000	Manager's Market Ranking (current): 2.5
1993 MSA Rank: 132	Rev per Share Point: \$99,882	Manager's Market Ranking (future): 3.3
1993 ADI Rank: 123	Population per Station: 15,594 (18)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$750,000	1993 Revenue Change: +6.3%	Mathematical Market Grade: III Below Avg
Base Value % : 8.8%	Station Turnover: 15.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	7.5	8.0	8.3	7.8	8.0	8.5					
Yearly Growth Rate (88-93): 5.1% - assigned											
Projected Revenue Estimates:							8.9	9.4	9.9	10.4	10.9
Revenue per Capita:	21.37	22.86	23.65	22.10	22.28	23.42					
Yearly Growth Rate (88-93): 4.6% - assigned											
Projected Revenue per Capita:							24.50	25.62	26.80	28.04	29.33
Resulting Revenue Estimate:							9.0	9.6	10.1	10.7	11.2
Revenue as % of Retail Sales:	.0036	.0036	.0036	.0033	.0031	.0030					
Mean % (88-93): .0030% - assigned											
Resulting Revenue Estimate:							9.0	9.9	10.5	11.1	11.7
MEAN REVENUE ESTIMATE:							<u>9.0</u>	<u>9.6</u>	<u>10.2</u>	<u>10.7</u>	<u>11.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.351	.350	.351	.353	.359	.363	.368	.373	.377	.381	.383
Retail Sales (billions):	2.1	2.2	2.3	2.4	2.6	2.8	3.0	3.3	3.5	3.7	3.9

Below-the-Line Listening Shares: 0.4  
 Unlisted Station Listening: 14.5%  
 Total Lost Listening: 14.9%  
 Available Share Points: 85.1  
 Number of Viable Stations: 13  
 Mean Share Points per Station: 6.5  
 Median Share Points per Station: 5.4  
 Rev. per Available Share Point: \$99,882  
 Estimated Rev. for Mean Station: \$649,236

Confidence Levels

1993 Revenue Estimates: Below Normal  
 1994-1998 Revenue Projections: Below Normal

COMMENTS

Market does not report revenue... Managers predict 8% to 9% revenue increase in 1994...

Household Income: \$28,747  
 Median Age: 30.9 years  
 Median Education: 12.3 years  
 Median Home Value: \$66,600  
 Population Change (1992-1997): 6.2%  
 Retail Sales Change (1992-1997): 43.8%  
 Number of Class B or C FM's: 8  
 Revenue per AQH: \$20,681  
 Cable Penetration: 70% (TCL)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 46.1	<15 31.4	12-24 24.8	Non High School
Black 3.6	15-30 28.7	25-54 52.5	Grad: 42.3
Hispanic 50.3	30-50 25.4	55+ 22.7	High School Grad: 27.3
Other 0.0	50-75 10.0		
	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

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

Petrochemicals  
 Fishing  
 Agribusiness

INC 500 Companies

Employment Breakdowns

Govind & Assoc. (325)

By Industry (SIC):

By Occupation:

1. Health Services	11,283	(11.9%)	Manag/Prof.	28,780	(21.0%)
2. Eating and Drinking Places	8,617	(9.1%)	Tech/Sales/Admin.	40,140	(29.3%)
3. Business Services	6,668	(7.0%)	Service	18,056	(13.2%)
4. Food Stores	5,190	(5.5%)	Farm/Forest/Fish	3,490	(2.5%)
5. Wholesale Trade-Durable Goods	4,044	(4.3%)	Precision Prod.	23,534	(17.2%)
6. Heavy Construction	3,234	(3.4%)	Oper/Fabri/Labor	22,969	(16.8%)
7. General Merchandise Stores	2,990	(3.1%)			
8. Special Trade Contractors	2,940	(3.1%)			
9. Oil & Gas Extraction	2,917	(3.1%)			
10. Automotive Dealers	2,887	(3.0%)			

Total Metro Employees: 95,086  
 Top 10 Total Employees: 50,770 (53.4%)



CORPUS CHRISTI

Largest Local Banks

American National (178 Mil)  
 Citizens Bank (146 Mil)  
 Corpus Christi National (675 Mil)  
 First Commerce (112 Mil)  
 Pacific Southwest (595 Mil)  
 Texas Commerce (177 Mil)

Colleges and Universities

Corpus Christi State (3,815)

Total Full-Time Students: 4,982

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%  
 Jul 92: 9.5%  
 Jul 93: 8.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

6 West  
 Pettus  
 Wingfield Smith

Largest Local Radio Accounts

Texas Lottery  
 Miller Beer  
 Coca Cola

Source of Regional Dollars

Highest Billing Stations

1. KRYS-AF (C) \$2,000,000
2. KOUL-F (C) 1,500,000
3. KNCF-F (AOR) 1,000,000
- KZFM-F (CHR) 1,000,000
5. KUNO AF (SP) 750,000
6. KLTG-F (O) 625,000
7. KMXR-F (AC) 550,000
8. KEYS (N/T) 500,000

Major Daily Newspapers

Corpus Christi Caller-Times 67,000

AM

PM

SUN

Owner

96,000

Harte-Hanks

Best Restaurants

La Pesca  
 Waterfront Oyster

Best Hotels

Marriott  
 Sheraton

Best Golf Courses

King's Crossing CC

COMPETITIVE MEDIA

Major Over the Air Television

KEDT	Corpus Christi	16	PBS
K111	Corpus Christi	3	ABC
KOFO	Corpus Christi	28	
KRIS	Corpus Christi	6	NBC
KZ1V	Corpus Christi	10	CBS

WEATHER DATA

NO WEATHER DATA AVAILABLE

MARKET SALARY ESTIMATES

<u>Media Revenue Estimates</u>				<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med. Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>			
Television	\$21,100,000	36.6	.0075	General Mgrs. \$ 29 - 40 K	\$ 40 - 60 K	\$ 60 - 93 K
Radio	8,500,000	14.8	.0030	Gen. Sales Mgrs. 25 - 35 K	35 - 50 K	51 - 60 K
Newspaper	25,600,000	44.4	.0091	Sales People 13 - 24 K	25 - 35 K	36 - 48 K
Outdoor	2,400,000	4.2	.0009	Program Dir. 18 - 25 K	26 - 36 K	37 - 45 K
	\$57,600,000		.0205	Avg. Air Talent NA	NA	NA
				Highest Paid GM : \$ 117,000	Highest Paid PD: \$ 48,000	
				Highest Paid GSM: 65,000	Highest Paid	
				Highest Paid	Air Talent : 53,000	
				Sales Person: 56,000		

DUOPOLIES, LMA'S, ETC.

NOTE: Use Newspaper and Outdoor estimates with caution.

KEYS, KZFM-F, KNGV-F (local duopoly, pending)

Major Radio Station Sales Since 1989

1989	KJKC-F (Portland)	\$ 525,000
1990	KDAE/KLTG-F	1,900,000
1992	KMXR-F	693,000
1993	KRYS A/F	3,100,000
1993	KNGV-F (Kingsville) Sold to owners of KEYS, KZFM-F	175,000 (D)

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

DALLAS - FORT WORTH

1993 ARB Rank: 7	1993 Revenue: \$160,600,000	Manager's Market Ranking (current): 4.1
1993 MSA Rank: 11-Dal, 34-Ft Worth	Rev per Share Point: \$1,728,740	Manager's Market Ranking (future): 4.1
1993 ADI Rank: 8	Population per Station: 103,088 (33)	Duncan's Radio Market Grade: 1 Above Avg
FM Base Value: \$13,000,000	1993 Revenue Change: +14.7%	Mathematical Market Grade: 1 Above Avg
Base Value % : 8.1%	Station Turnover: 19.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	121.2	129.7	135.0	132.4	136.9	160.6					
Yearly Growth Rate (87-92): 5.4%											
Projected Revenue Estimates:							169.3	179.1	189.8	200.0	210.6
Revenue per Capita:	31.48	33.34	34.09	32.61	31.76	36.83					
Yearly Growth Rate (87-92): 3.5% - assigned											
Projected Revenue per Capita:							38.12	39.45	40.83	42.26	43.74
Resulting Revenue Estimate:							168.9	179.1	189.9	199.0	207.8
Revenue as % of Retail Sales:	.0040	.0039	.0039	.0037	.0034	.0037					
Mean % (87-92): .0036%											
Resulting Revenue Estimate:							168.1	180.0	194.4	213.8	218.5
							MEAN REVENUE ESTIMATE: 168.8	179.4	191.4	204.3	212.3

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	3.85	3.89	3.96	4.10	4.31	4.36	4.43	4.54	4.65	4.71	4.75
Retail Sales (billions):	30.4	33.0	34.2	36.5	40.2	43.0	46.7	50.0	54.0	59.4	60.7

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 7.1%  
 Total Lost Listening: 7.1%  
 Available Share Points: 92.9  
 Number of Viable Stations: 24  
 Mean Share Points per Station: 3.9  
 Median Share Points per Station: 3.9  
 Rev. per Available Share Point: \$1,728,740  
 Estimated Rev. for Mean Station: \$6,742,088

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all major stations cooperate...Managers predict only 4 to 5% revenue growth in 1994...

Household Income: \$37,574

Median Age: 31.2 years  
 Median Education: 12.7 years

Median Home Value: \$89,600

Population Change (1992-1997): 9.2%

Retail Sales Change (1992-1997): 47.7%

Number of Class B or C FM's: 18

Revenue per AQH: \$29,010

Cable Penetration: 48% (TCI, Telecable, Sammons)

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>		
White	74.3	<15	22.4	12-24	23.1	Non High School
Black	13.2	15-30	26.8	25-54	58.6	Grad: 30.0
Hispanic	12.5	30-50	26.5	55+	18.3	
Other	0.0	50-75	16.1			High School Grad: 30.3
		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  
 College 4+ years: 20.2

COMMERCE AND INDUSTRY

Important Business and Industries

Financial  
 High Tech  
 Energy  
 Food Processing  
 Agribusiness  
 Aircraft  
 Munitions  
 Clothing  
 Electronics

Fortune 500 Companies

Exxon (2)  
 Texas Instruments (71)  
 Kimberly-Clark (75)  
 Dresser Industries (116)  
 Fina (146)  
 E-Systems (214)  
 Oryx Energy (289)  
 Trinity Industries (312)  
 Valhi (397)  
 Maxus Energy (429)  
 NCH (454)  
 (And more . . .)

Forbes 500 Companies

American Medical Holding  
 AMR  
 Burlington Northern  
 Centex  
 Central & South West  
 Enserch  
 Hiliburton  
 LTV  
 National Interquep  
 JCPenney  
 Southland  
 (And more...)

Forbes Largest Private Companies

AmeriServ Food (193)  
 Austin Industries (334)  
 ClubCorp (171)  
 Epic Healthcare Group (149)  
 Home Interiors & Gifts (356)  
 Ben E. Keith (360)  
 Lennox International (143)  
 Lincoln Property (114)  
 Mary Kay Cosmetics (276)  
 Minyard Food Stores (219)  
 Paragon Group (339)  
 (And more...)

INC 500 Companies

Saber Software (26)  
 Forum Fin. Group (68)  
 MJD Investments (173)  
 Daydots Label (207)  
 HCFS (243)  
 Collins/Reisenbichler Arch. (249)  
 Digital Print (255)  
 American Fastsigns (313)  
 Watsunrise Bus. Sys. (321)  
 Pest Control Tech. (350)  
 DCS Software & Cons. (365)  
 (And more . . .)

Employment Breakdowns

By Industry (SIC):

1. Business Services	117,253	(7.4%)
2. Health Services	115,838	(7.3%)
3. Eating & Drinking Places	111,580	(7.1%)
4. Wholesale Trade-Durable Goods	87,396	(5.5%)
5. Transportation Equipment	60,670	(3.8%)
6. Engineering & Mngmnt Svcs.	48,494	(3.1%)
7. Food Stores	47,424	(3.0%)
8. Special Trade Contractors	46,173	(2.9%)
9. Wholesale Trade-Nondurable	43,081	(2.7%)
10. Real Estate	41,737	(2.6%)

Total Metro Employees: 1,579,049  
 Top 10 Total Employees: 719,646 (45.6%)

By Occupation:

Manag/Prof.	349,671	(23.5%)
Tech/Sales/Admin.	518,019	(34.8%)
Service	159,756	(10.7%)
Farm/Forest/Fish	15,060	(1.0%)
Precision Prod.	201,906	(13.6%)
Oper/Fabri/Labor	244,529	(16.4%)

DALLAS - FORT WORTH

Largest Local Banks

American Federal (1.7 Bil)  
 Bank of America (NA)  
 Bank One (NA)  
 Bank United of TX (NA)  
 Comerica (1.3 Bil)  
 Guaranty Federal (7.6 Bil)  
 Nations Bank (35.1 Bil)  
 Texas Commerce (3.0 Bil)  
**RADIO BUSINESS INFORMATION**

Colleges and Universities

University of Texas-Arlington (24,783)  
 Southern Methodist (8,798)  
 Texas Christian (6,458)  
 University of Dallas (3,012)  
 Texas Wesleyan Univ (1,429)  
 Univ of Texas Dallas (8,685)  
 Total Full-Time Students: 86,569

Military Bases

Carswell AFB (5,930)  
 Dallas NAV (1,300)  
 (Dallas NAV is on the  
 Base Closure List.)

Unemployment

Dec 82: 5.2%  
 Sep 83: 4.9%  
 Sep 84: 3.5%  
 Aug 85: 4.8%  
 Aug 86: 6.7%  
 Aug 87: 6.6%  
 Aug 88: 5.5%  
 Jul 89: 6.0%  
 Jul 90: 5.3%  
 Jul 91: 6.5%  
 Jul 92: 6.8%  
 Jul 93: 6.4%

Heavy Agency  
Radio Users  
 Richards Group  
 Bozell  
 Tracy Locke  
 Ward  
 GDS & M

Largest Local Radio Accounts  
 Coca Cola  
 Kroger  
 American Airlines  
 Dr. Pepper  
 Budweiser  
 Coors

Source of Regional Dollars  
 Houston  
 Austin  
 San Antonio

Highest Billing Stations

1. KVIL AF (AC) \$20,900,000	13. KJMZ-F (B) \$5,900,000
2. WBAP (FS) 15,800,000	14. KRRW-F (O) 4,400,000
3. KSCS-F (C) 15,500,000	15. KOAI-F (J/NAC) 4,100,000
4. KPLX-F (C) 12,400,000	16. KHKS-F (CHR) 4,000,000
5. KRLD (N/T) 10,000,000	17. KSNN-F (C) 3,300,000
6. KTXQ-F (AOR) 8,800,000	18. KEGL-F (CHR) 3,000,000
7. KKDA-AF (B) 8,400,000	19. KLTY-F (REL) 2,700,000
8. KLIF (T) 7,400,000	20. KDGE-F (AOR) 2,400,000
9. KDMZ-F (AC) 7,200,000	21. KESS (SP) 1,800,000
10. KZPS-F (CL AOR) 6,800,000	22. WRR-F (CL) 1,600,000
11. KYNG-F (C) 6,500,000	23. KAAM (BB) 850,000
12. KLUV-F (O) 6,200,000	24. KQZR-F (AOR) 650,000
	25. KHVN (G) 600,000

Major Daily Newspapers

	AM	PM	SUN	Owner
Dallas Morning News	449,000		760,000	Belo
Fort Worth Star-Telegram	246,000		342,000	Cap Cities/ABC

COMPETITIVE MEDIA

Major Over the Air Television

KDTN	Denton	2	PBS
KDAF	Dallas	33	Fox
KDFI	Dallas	27	Fox
KDFW	Dallas	4	CBS
KUVN	Garland	23	Warburg Pincus
KERA	Dallas	13	CBS
KXTX	Dallas	39	Christian
WFAA	Dallas	8	ABC

Best Restaurants

Mansion at Turtle Creek  
 Del Friscos  
 Ruth Chris  
 Mi Piaci  
 Chamberlains  
 Kosta's

Best Hotels

Four Seasons  
 Mansion at Turtle Creek  
 Loew's Anatole  
 Adolphus  
 Sheraton Park  
 Crescent  
 Westin Galleria  
 St. Germain

Best Golf Courses

Colonial (Fort Worth)  
 Hyatt Bear Creek  
 Preston Trail  
 Brook Hollow  
 Las Colinas TPC

KTVT	Fort Worth	11	Gaylord
KTXA	Fort Worth	21	Paramount
KXAS	Fort Worth	5	NBC
KFWD	Dallas	52	LIN

Lower Rtd. & Low Revenue Stations

General Mgrs.	\$ 65 - 95 K
Gen. Sales Mgrs.	60 - 87 K
Sales People	40 - 60 K
Program Dir.	35 - 60 K
Avg. Air Talent	25 - 39 K
Highest Paid GM :	\$ 280,000
Highest Paid GSM:	150,000
Highest Paid Sales Person:	165,000

Medium Rtd. & Med Revenue Stations

\$ 100 - 165 K
90 - 110 K
61 - 90 K
61 - 94 K
40 - 58 K
Highest Paid PD:
Highest Paid Air Talent :

Higher Rtd. & High Revenue Stations

\$ 170 - 220 K
110 - 150 K
91 - 119 K
95 - 125 K
60 - 90 K
\$ 175,000
500,000

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$373,000,000	41.0	.0087
Radio	160,600,000	17.6	.0037
Newspaper	342,000,000	37.6	.0080
Outdoor	35,000,000	3.8	.0008
	\$910,600,000		.0212

NOTE: Use Newspaper and Outdoor estimates with caution

WEATHER DATA

Elevation: 551  
 Annual Precipitation: 32.1 in.  
 Annual Windspeed: 2.7 in.  
 Average Windspeed: 11.1 (S)

Major Radio Station Sales Since 1989

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 (Canceled) 48,000,000 (E)
1990	KMGC-F	From Shamrock to Cook Inlet (cncl'd) 22,000,000
1990	KKWM-AM	From Anchor to Susquehanna 4,200,000
1990	KMGC-F	From Shamrock to Alliance (cncl'd) 17,500,000
1990	KMGC-F	From Shamrock to Nationwide 15,000,000 (E)
1990	KKWM-F	From Anchor to Cox 13,100,000

	JAN	JUL	TOTAL YEAR
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

DUOPOLIES, LMA'S, ETC.

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
1993	KSNN-F	From Evergreen to Alliance	11,000,000 (D)
1993	KLRX-F	From Cox to CBS WYNF-F in Tampa +	\$6,000,000 (D)
1993	KGGR	Sold by Mortenson	602,000
1993	KAAM	Sold by Bonneville	3,000,000
1993	KDNT (Denton)	Sold to Rodriguez, owner of KESS, KLTY-F	560,000 (D)
1993	KAND-F (Corsicana)	Sold to Rodriguez, owner of KESS, KLTY-F	900,000 (D)
1993	KDNT, KESS, KAND-F, KESS-F	Sold by Rodriguez to Heftel	20,500,000 (D) (E)

KTXX-F, KLRX-F (CBS)  
 KDNT, KAND-F, KESS, KLTY-F (Rodriguez, pending)  
 KYNG-F, KSNN-F (Alliance)

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

DAVENPORT - ROCK ISLAND - MOLINE

1993 ARB Rank: 129	1993 Revenue: \$10,100,000	Manager's Market Ranking (current): 3.0
1993 MSA Rank: 137	Rev per Share Point: \$124,845	Manager's Market Ranking (future) : 3.3
1993 ADI Rank: 84	Population per Station: 25,609 (11)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: \$1,200,000	1993 Revenue Change: +1.0%	Mathematical Market Grade: III Average
Base Value % : 11.9%	Station Turnover: 50.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	8.5	9.3	9.6	9.4	10.0	10.1					
Yearly Growth Rate (88-93): 3.5%											
Projected Revenue Estimates:							10.5	10.8	11.2	11.6	12.0
Revenue per Capita:	24.14	26.57	27.59	27.08	28.49	28.69					
Yearly Growth Rate (88-93): 3.6%											
Projected Revenue per Capita:							29.72	30.79	31.90	33.05	34.24
Resulting Revenue Estimate:							10.5	10.9	11.4	11.8	12.3
Revenue as % of Retail Sales:	.0034	.0037	.0035	.0034	.0032	.0030					
Mean % (88-93): .0030% - assigned											
Resulting Revenue Estimate:							10.8	12.0	13.5	15.6	15.9
							<u>MEAN REVENUE ESTIMATE: 10.6 11.2 12.0 13.0 13.4</u>				

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.352	.350	.348	.347	.351	.352	.354	.355	.356	.358	.359
Retail Sales (billions):	2.5	2.5	2.7	2.9	3.2	3.4	3.6	4.0	4.5	5.2	5.3

Below-the-Line Listening Shares: 4.3%  
 Unlisted Station Listening: 14.8%  
 Total Lost Listening: 19.1%  
 Available Share Points: 80.9  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 10.1  
 Median Share Points per Station: 10.0  
 Rev. per Available Share Point: \$124,845  
 Estimated Rev. for Mean Station: \$1,260,939

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports revenue to Hungerford...Managers predict 2 to 3% revenue increase in 1994...Retail sales projections look impossible to achieve so I would use other revenue projections...

Household Income: \$31,519  
 Median Age: 34.5 years  
 Median Education: 12.5 years  
 Median Home Value: \$54,500  
 Population Change (1992-1997): 2.2%  
 Retail Sales Change (1992-1997): 62.9%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$26,933  
 Cable Penetration: 64% (TCI, Cox)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 91.8	<15 23.4	12-24 21.7	Non High School
Black 4.9	15-30 26.8	25-54 50.8	Grad: 28.7
Hispanic 3.3	30-50 30.5	55+ 27.5	High School Grad:
Other 0.0	50-75 14.7		41.4
	75+ 4.6		

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 (79)		
Food Products			
Aluminum Products			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	12,170	(9.6%)
2. Eating and Drinking Places	11,079	(8.8%)
3. Machinery, Except Electrical	10,349	(8.2%)
4. Wholesale Trade-Durable Goods	6,449	(5.1%)
5. Business Services	5,195	(4.1%)
6. Food and Kindred Products	5,024	(4.0%)
7. Primary Metal Industries	4,819	(3.8%)
8. Food Stores	4,446	(3.5%)
9. Educational Services	3,971	(3.1%)
10. Miscellaneous Retail	3,849	(3.0%)

By Occupation:

Manag/Prof.	35,651	(20.6%)
Tech/Sales/Admin.	50,803	(29.3%)
Service	22,814	(13.1%)
Farm/Forest/Fish	4,219	(2.5%)
Precision Prod.	23,081	(13.3%)
Oper/Fabri/Labor	36,821	(21.2%)

Total Metro Employees: 126,431  
 Top 10 Total Employees: 67,351 (53.3%)

DAVENPORT - ROCK ISLAND - MOLINE

Largest Local Banks

Davenport Bank (1.4 Bil)  
 First Midwest - Moline (345 Mil)  
 First National - Moline (199 Mil)  
 First of America - Quad Cities  
 (331 Mil)  
 Rock Isle Bank (254 Mil)

Colleges and Universities

Palmer College (1,680)  
 St. Ambrose Univ (2,300)  
 Teikyo Marycrest Univ (1,969)

Military Bases

Unemployment

Jun 79: 3.6%  
 Dec 82: N/A%  
 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%  
 Jul 92: 6.7%  
 Jul 93: 5.6%

Total Full-Time Students: 10,612

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Ad Group  
 Alliance Adv.

Largest Local Radio Accounts

Lujack Auto  
 Eagle Foods  
 Hardees  
 Iowa Lottery

Source of Regional Dollars

Cedar Rapids  
 Des Moines  
 Chicago

Highest Billing Stations

1. WLLR-AF (C) \$2,800,000  
 2. WXLN-F (AOR) 1,750,000  
 3. KUUL-F (O) 1,350,000  
 4. KRVR-F (SAC) 1,300,000  
 5. WOC (N/T) 900,000  
 WPXR-F (CHR) 900,000  
 7. KMXG-F (AC) 560,000  
 8. KFMH-F (AOR) 550,000  
 9. WKBF (C) 200,000

Major Daily Newspapers

Quad Cities Times  
 Moline Dispatch &  
 Rock Island Argus

AM

54,000 (AD)  
 42,000

PM

SUN

82,513  
 52,000

Owner

Lee  
 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
WCAD	Moline	8	ABC	New York Times

Best Restaurants

Gourmet House  
 Dock  
 Charles Michelle  
 Duck City Deli

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)

	JAN	JUL	TOTAL YEAR
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

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$33,300,000	42.9	.0098
Radio	10,100,000	13.0	.0030
Newspaper	31,700,000	40.8	.0093
Outdoor	2,600,000	3.3	.0008
	\$77,700,000		.0229

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med. Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 30 - 40 K	\$ 45 - 60 K	\$ 70 - 95 K
Gen. Sales Mgrs.	25 - 36 K	40 - 53 K	54 - 64 K
Sales People	18 - 30 K	31 - 42 K	43 - 55 K
Program Dir.	20 - 27 K	27 - 36 K	36 - 42 K
Avg. Air Talent	14 - 19 K	20 - 26 K	27 - 40 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM : \$ 105,000  
 Highest Paid GSM: 66,000  
 Highest Paid Sales Person: 60,000  
 Highest Paid PD: \$ 42,000  
 Highest Paid Air Talent : 51,000

Major Radio Station Sales Since 1989

1989	KTSS	\$ 70,000	DUOPOLIES, LMA'S, ETC.
1992	KHJC-F (Clinton) From Receiver to owners of WOC/KUUL-F	1,256,000 (D)	WJOC, WXLN-F, KFMH-F (Connoisseur, pending) WOC, KUUL-F, KMXG-F (Local Duopoly)
1993	KRVR-F From Community Radio to Dudley	1,600,000	
1993	KMJC-F From receiver to owners of WOC, KUUL-F	1,300,000 (D)	WLLR A/F and KRVR-F (LMA)
1993	KJOC, WXLN-F From Goodrich to Connoisseur	2,925,000	
1993	KFMH-F (Muscatine) Sold to Connoisseur	1,700,000 (D)	

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

DAYTON

1993 ARB Rank: 48	1993 Revenue: \$ 22,500,000	Manager's Market Ranking (current): 2.7
1993 MSA Rank: 56	Rev per Share Point: \$ 287,724	Manager's Market Ranking (future) : 3.0
1993 ADI Rank: 53	Population per Station: 39,562 (21)	Duncan's Radio Market Grade: II Average
FM Base Value: \$ 4,000,000	1993 Revenue Change: +2.6%	Mathematical Market Grade: II Below Avg
Base Value % : 17.8%	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	22.7	21.5	22.9	21.2	22.0	22.5					
Yearly Growth Rate (88-93): 4.5% - assigned											
Projected Revenue Estimates:							23.5	24.6	25.7	26.8	28.0
Revenue per Capita:	23.89	22.51	24.00	22.08	22.68	23.07					
Yearly Growth Rate (88-93): 3.9% - assigned											
Projected Revenue per Capita:							23.97	24.90	25.88	26.88	27.93
Resulting Revenue Estimate:							23.5	24.5	25.6	26.7	27.8
Revenue as % of Retail Sales:	.0038	.0033	.0034	.0030	.0029	.0028					
Mean % (88-93): .0028% - assigned											
Resulting Revenue Estimate:							23.8	25.2	26.6	28.0	28.8
	<u>MEAN REVENUE ESTIMATE: 23.6 24.8 26.0 27.2 28.2</u>										

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.950	.955	.954	.960	.970	.975	.980	.985	.988	.992	.995
Retail Sales (billions):	6.0	6.6	6.8	7.1	7.5	7.9	8.5	9.0	9.5	10.0	10.3

Below-the-Line Listening Shares: 11.3%	<u>Confidence Levels</u>
Unlisted Station Listening: 10.5%	
Total Lost Listening: 21.8%	
Available Share Points: 78.2	
Number of Viable Stations: 12	1993 Revenue Estimates: Normal
Mean Share Points per Station: 6.5	1994-1998 Revenue Projections: Normal

Median Share Points per Station: 5.9

Rev. per Available Share Point: \$287,724

Estimated Rev. for Mean Station: \$1,870,205

COMMENTS

Market reports to Hungerford and all major stations cooperate except WRDU-F...Managers predict 3% to 4% revenue increase in 1994...

Household Income: \$33,662

Median Age: 34.1 years

Median Education: 12.5 years

Median Home Value: \$78,400

Population Change (1992-1997): 2.2%

Retail Sales Change (1992-1997): 32.7%

Number of Class B or C FM's: 10

Revenue per AQH: \$17,606

Cable Penetration: 66% (Viacom)

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	86.9	<15	25.3	Non High School
Black	12.1	15-30	28.3	Grad: 30.8
Hispanic	0.7	30-50	27.6	
Other	0.3	50-75	14.2	High School Grad:
		75+	4.6	40.1

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

College 1-3 years: 14.1

COMMERCE AND INDUSTRY

College 4+ years: 15.0

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

Business Equipment	Mead (114)	DPL	Elder-Beerman Stores
Aircraft Parts	Standard Register (440)		
Chemical & Plastics	Reynolds & Reynolds (465)		
Refrigeration & Heating Equipment			
Motor Vehicle Parts			

INC 500 Companies      Employment Breakdowns

Space & Asset Mgmt (48)	By Industry (SIC):	By Occupation:
	1. Health Services 41,297 (11.4%)	Manag/Prof. 96,465 (23.5%)
	2. Eating and Drinking Places 29,530 (8.1%)	Tech/Sales/Admin. 124,994 (30.5%)
	3. Machinery, except Electrical 24,710 (6.8%)	Service 53,034 (12.9%)
	4. Transportation Equipment 23,375 (6.4%)	Farm/Forest/Fish 5,922 (1.5%)
	5. Business Services 20,273 (5.6%)	Precision Prod. 50,866 (12.4%)
	6. Wholesale Trade-Durable Goods 13,423 (3.7%)	Oper/Fabri/Labor 78,793 (19.2%)
	7. Food Stores 12,876 (3.6%)	
	8. Special Trade Contractors 10,760 (3.0%)	
	9. Fabricated Metal Products 10,247 (2.8%)	
	10. Educational Services 9,565 (2.6%)	
	Total Metro Employees: 362,520	
	Top 10 Total Employees: 196,056 (54.1%)	

DAYTON

Largest Local Banks

Bank One (2.9 Bil)  
 Citizens Federal (1.7 Bil)  
 Fifth Third (NA)  
 National City (1.9 Bil)  
 NBD (NA)  
 PNC (NA)  
 Provident (NA)  
 Society (NA)

Colleges and Universities

University of Dayton (10,092)  
 Wright State (17,380)  
  
 Total Full-Time Students: 34,403

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%  
 Jul 92: 6.3%  
 Jul 93: 5.4%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Willis Case  
 Penny/Ohlman  
 Eastpointe

Largest Local Radio Accounts

Bank One  
 Ameritech  
 Kroger  
 Meijer's Dept. Store

Source of Regional Dollars

Cleveland  
 Cincinnati  
 Columbus

Highest Billing Stations

1. WHKO-F (C) \$3,600,000  
 2. WMMX-F (AC) 3,500,000  
 3. WTUE-F (AOR) 3,000,000  
 4. WHIO (N/T) 2,900,000  
 5. WGTZ-F (CHR) 2,500,000  
 6. WLQT-F (SAC) 2,100,000  
 7. WYMJ-F (O) 1,400,000  
 8. WROU-F (B) 1,200,000  
 9. WONE (T) 900,000  
 10. WAZU-F (CL AOR) 800,000

Major Daily Newspapers

Dayton News/Sun

AM

214,000

PM

SUN

261,000

Owner

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
WPDF	Kettering	16	PBS	

Best Restaurants

Pine Club  
 Paragon  
 L'Auberge

Best Hotels

Stauffers  
 Marriott

Best Golf Courses

NCR CC (South)  
 Sycamore  
 Weatherwax (Middletown)  
 Shaker Run (Middletown)

NO WEATHER DATA AVAILABLE

See Cincinnati for an approximation

NO SALARY ESTIMATES ARE AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$66,200,000	40.7	.0084
Radio	22,500,000	13.8	.0028
Newspaper	67,600,000	41.6	.0086
Outdoor	6,300,000	3.9	.0008
	\$162,600,000		.0206

DUOPOLIES, LMA'S, ETC.

WMMX-F, WONE, WTUE-F (Amer. Radio Systems)

WING, WGTZ-F and WAZU-F (LMA)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	WYMJ-F (Beavercreek)		\$ 3,000,000
1991	WONE, WTUE-F	cancelled	9,250,000
1992	WVUD-F	From Univ. of Dayton to Liggett	3,500,000
1992	WONE, WTUE-F	From Summit to Stoner	7,700,000
1993	WDJK-F (Xenia)	Sold by Vernon Baker	800,000
1994	WLQT-F	From Liggett to Regent Comm.	5,500,000

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

DENVER

1993 ARB Rank: 24  
 1993 MSA Rank: 26  
 1993 ADI Rank: 21  
 FM Base Value: \$6,900,000  
 Base Value % : 8.6%

1993 Revenue: \$80,400,000  
 Rev per Share Point: \$907,449  
 Population per Station: 57,696 (27)  
 1993 Revenue Change: +10.2%  
 Station Turnover: 34.0%

Manager's Market Ranking (current): 3.9  
 Manager's Market Ranking (future) : 4.1  
 Duncan's Radio Market Grade: 11 Average  
 Mathematical Market Grade: 11 Above Avg

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	63.8	67.0	70.0	68.6	72.8	80.4					
Yearly Growth Rate (88-93): 4.8% (assigned rate of 5.2%)											
Projected Revenue Estimates:							84.6	89.0	93.6	98.5	103.6
Revenue per Capita:	31.90	33.00	34.14	32.98	34.67	37.75					
Yearly Growth Rate (88-93): 3.5%											
Projected Revenue per Capita:							39.07	40.44	41.85	43.32	44.84
Resulting Revenue Estimate:							84.4	89.8	95.0	100.9	105.8
Revenue as % of Retail Sales:	.0040	.0041	.0040	.0038	.0039	.0040					
Mean % (88-93): .0039%											
Resulting Revenue Estimate:							85.0	94.0	104.5	116.2	120.5
MEAN REVENUE ESTIMATE:							84.7	90.9	97.7	105.2	109.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	2.00	2.03	2.05	2.08	2.10	2.13	2.16	2.22	2.27	2.33	2.36
Retail Sales (billions):	15.8	16.4	17.4	17.9	18.6	20.0	21.8	24.1	26.8	29.8	30.9

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 11.4%  
 Total Lost Listening: 11.4%  
 Available Share Points: 88.6  
 Number of Viable Stations: 19  
 Mean Share Points per Station: 4.7  
 Median Share Points per Station: 3.7  
 Rev. per Available Share Point: \$907,449  
 Estimated Rev. for Mean Station: \$4,265,011

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Historical population and retail sales figures were significantly adjusted...Market reports to Miller, Kaplan and all viable stations cooperate...Managers predict 5 to 6% revenue increase in 1994...Retail sales projections look very aggressive for Denver so use with caution...

Household Income: \$35,861

Median Age: 32.9 years  
 Median Education: 12.9 years  
 Median Home Value: \$96,300

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Population Change (1992-1997): 11.1%	White 83.7	<15 19.7	12-24 20.7	Non High School Grad: 18.7
Retail Sales Change (1992-1997): 59.8%	Black 4.9	15-30 26.4	25-54 59.2	
Number of Class B or C FM's: 15	Hispanic 11.4	30-50 28.8	55+ 20.1	
Revenue per AQH: \$33,767	Other 0.0	50-75 17.5		High School Grad: 33.6
Cable Penetration: 58% (TCL, Time Warner)		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

Important Business and Industries

Energy  
 Electronics  
 Research  
 Tourism  
 Food Processing  
 Government  
 Military  
 Aerospace

Fortune 500 Companies

Total Petroleum (189)  
 Manville (206)  
 Adolph Coors (236)  
 Cyprus Minerals (253)  
 Storage Technology (270)  
 Newmont Mining (473)

Forbes 500 Companies

Colo. Ntl. Bankshares  
 Public Svc Co. of Colo.  
 Tele-Communications  
 US West

Forbes Largest Private Companies

Anschutz (34)  
 Cham Hill Cos. (296)  
 Gates (92)  
 Leprino Foods (368)  
 Gillett Holdings (208)

INC 500 Companies

AVT (288)  
 Cherry Creek Mortgage (402)  
 National Register (441)  
 Bank Temps (446)  
 Village Homes of Colo (464)  
 J.D. Edwards & Co. (475)  
 Encotech Group (484)

Employment Breakdowns

By Industry (SIC):			
1. Health Services	68,232	(9.0%)	
2. Eating & Drinking Places	59,763	(7.9%)	
3. Business Services	55,336	(7.3%)	
4. Wholesale Trade-Durable Goods	38,187	(5.0%)	
5. Engineering & Mngmnt Svcs.	26,182	(3.4%)	
6. Special Trade Contractors	23,349	(3.1%)	
7. Food Stores	21,437	(2.8%)	
8. Miscellaneous Retail	20,730	(2.7%)	
9. Communication	20,339	(2.7%)	
10. Wholesale Trade-Nondurable	19,068	(2.5%)	

By Occupation:			
Manag/Prof.	228,466	(27.9%)	
Tech/Sales/Admin.	280,756	(34.3%)	
Service	99,195	(12.1%)	
Farm/Forest/Fish	7,851	(1.0%)	
Precision Prod.	99,135	(12.1%)	
Oper/Fabri/Labor	103,158	(12.6%)	

Total Metro Employees: 759,557  
 Top 10 Total Employees: 352,623 (46.4%)



DENVER

Largest Local Banks

Bank One (1.1 Bil)  
 Bank Western (2.4 Bil)  
 Centra (2.2 Bil)  
 Colorado National (2.3 Bil)  
 1st Interstate, Denver (1.4 Bil)  
 Norwest, Denver (1.8 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: 60,509

Military Bases

Rocky Mountain Arsenal (252)  
 Lowry AFB (10,850)  
 Fitzsimmons Hosp. (1,700) ?

Unemployment

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%  
 Jul 92: 5.9%  
 Jul 93: 5.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Barnhart  
 Karsh - Hagan  
 Reich  
 Thomas & Perkins

Largest Local Radio Accounts

Safeway  
 Albertson's  
 Colorado Lottery  
 Tom Shane  
 US West  
 Rocky Mountain News

Source of Regional Dollars

Kansas City  
 Salt Lake City  
 Phoenix

Highest Billing Stations

1. KOA (N/T) \$18,000,000	9. KHOW-AF (SAC) \$ 3,000,000
2. KYGO-AF (C) 10,600,000	10. KWMX-F (CHR/AC) 2,500,000
3. KBCO-AF (AOR) 8,000,000	11. KQKS-F (CHR) 2,400,000
4. KOSI-F (SAC) 6,000,000	12. KHII-F (J/NAC) 2,100,000
5. KXKL-AF (D) 5,900,000	13. KVOD-F (CL) 1,900,000
6. KBPI-F (AOR) 4,900,000	14. KYBG-AF (SPRTS) 1,800,000
7. KMJI-F (AC) 4,300,000	15. KAZY-F (AOR) 1,700,000
8. KRFX-F (CL AOR) 3,500,000	16. KZDG-F (AOR) 1,200,000
	17. KEZW (BB) 800,000
	18. KNUS (T) 780,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>OWNER</u>
Rocky Mountain News	332,000		410,000	Scripps-Howard
Denver Post	251,000		400,000	

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
KUBD	Denver	59		
KSEC	Denver	50		
KBDI	Broomfld	12	PBS	
KWHD	Cst.e Rck	53		

Best Restaurants

Palace Arms  
 Strings  
 Cliff Young  
 Mortons  
 The Fort

Best Hotels

Brown Palace  
 Loew's Georgio  
 Westin  
 Hyatt Downtown

Best Golf Courses

Castle Pines  
 (Castle Rock)  
 Cherry Hills  
 Arrowhead  
 CC of Rockies  
 Denver CC  
 GC of Castle Pines  
 Bear Creek  
 Rivrdle (Brighton)

WEATHER DATA

Elevation: 5283		
Annual Precipitation: 14.6 in.		
Annual Snowfall: 60.1 in.		
Average Windspeed: 9.0 (S)	<u>JAN</u>	<u>JUL</u>
Avg. Max. Temp:	43.5	87.4
Avg. Min. Temp:	16.2	58.6
Average Temp:	29.9	73.0
	<u>YEAR</u>	
	64.0	36.2
	50.1	

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$185,000,000	40.1	.0093
Radio	80,400,000	17.4	.0040
Newspaper	181,000,000	39.2	.0091
Outdoor	14,900,000	3.2	.0007
	\$461,300,000		.0231

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 49 - 80 K	\$ 90 - 130 K	\$ 140 - 190 K
Gen. Sales Mgrs.	40 - 70 K	70 - 100 K	105 - 130 K
Sales People	15 - 29 K	30 - 50 K	51 - 79 K
Program Dir.	30 - 50 K	55 - 80 K	85 - 114 K
Avg. Air Talent	20 - 35 K	40 - 53 K	53 - 70 K
Highest Paid GM :	\$ 250,000	Highest Paid PD:	\$ 133,000
Highest Paid GSM:	158,000	Highest Paid Air Talent :	240,000
Highest Paid Sales Person:	145,000		

NGTE: Use Newspaper and Outdoor estimate with caution.

Major Radio Station Sales Since 1989

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, KSYY-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
1992	KEZW, KOSI-F	Sold to Tribune Co.	19,900,000
1992	KLZ	From Summit to Crawford	1,500,000
1992	KRXY A/F	From CapCities/ABC to Jefferson-Pilot	6,080,000 (D)
1992	KAZY-F	From Summit to Zell/Jacor	5,500,000 (D)
1992	KHII-F	From Adams to Chrysler Capital	5,500,000 (E)
1992	KDHT-F (Greeley)	From All Pro to Premier	3,550,000
1992	KHOW A/F	Traded from Viacom to Noble	KNDD-F in Seattle (D)
1993	KDEN	Sold to Kids Airwaves	800,000
1993	KHII-F (Boulder)	From Crysler Capital to Salem	5,000,000
1993	KRKS	Sold to Salem	500,000
1993	KLTT	From Mortenson to Crawford	660,000
1993	KRZN	From Booth to Jacor	1,600,000 (D)

DUOPOLIES, LMA'S, ETC.

KYGO A/F, KWMX A/F (Jefferson-Pilot)  
 KLTT, KLZ (Crawford)  
 KOA, KRFX-F, KRZN, KAZY-F (Jacor)  
 KBCO A/F, KHOW A/F (Noble)

KYBG A/F and KQKS-F (LMA)

Radio Revenue Breakdowns

Local 76.8% (+10.2%)  
 National 23.2% (+12.3%)  
 Trade equals 6.8% of local in 1992 it was 6.9%.

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

DES MOINES

1993 ARB Rank: 113  
 1993 MSA Rank: 118  
 1993 ADI Rank: 70  
 FM Base Value: \$ 2,800,000  
 Base Value % : 17.8%

1993 Revenue: \$ 15,700,000  
 Rev per Share Point: \$ 179,840  
 Population per Station: 25,631 (13)  
 1993 Revenue Change: +9.8%  
 Station Turnover: 9.0%

Manager's Market Ranking (current): 3.4  
 Manager's Market Ranking (future) : 3.7  
 Duncan's Radio Market Grade: III Above Avg  
 Mathematical Market Grade: III Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	12.0	12.9	13.5	13.6	14.3	15.7					
Yearly Growth Rate (88-93): 5.6%											
Projected Revenue Estimates:							16.6	17.5	18.5	19.5	20.6
Revenue per Capita:	30.85	32.58	34.09	33.92	34.96	38.08					
Yearly Growth Rate (88-93): 4.3%											
Projected Revenue per Capita:							39.72	41.43	43.21	45.06	47.00
Resulting Revenue Estimate:							16.5	17.5	18.5	19.6	20.7
Revenue as % of Retail Sales:	.0042	.0039	.0039	.0038	.0035	.0036					
Mean % (88-93): .0036% - assigned											
Resulting Revenue Estimate:							17.2	18.7	20.5	22.7	23.4
<b>MEAN REVENUE ESTIMATE:</b>											
							16.8	17.9	19.2	20.6	21.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.389	.396	.396	.401	.409	.412	.415	.422	.428	.436	.440
Retail Sales (billions):	2.8	3.3	3.5	3.6	4.1	4.4	4.8	5.2	5.7	6.3	6.5

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 12.7%  
 Total Lost Listening: 12.7%  
 Available Share Points: 87.3  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 7.9  
 Median Share Points per Station: 6.8  
 Rev. per Available Share Point: \$179,840  
 Estimated Rev. for Mean Station: \$1,420,733

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford...All major stations cooperate and estimates were made for a few low-revenue stations...Managers predict 5 to 6% revenue increase in 1994...

Household Income: \$37,142  
 Median Age: 33.2 years  
 Median Education: 12.6 years  
 Median Home Value: \$71,600  
 Population Change (1992-1997): 6.6%  
 Retail Sales Change (1992-1997): 53.9%  
 Number of Class B or C FM's: 8  
 Revenue per AQH: \$32,505  
 Cable Penetration: 56% (TCI)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.3	<15 25.5	12-24 21.9	Non High School
Black 3.5	15-30 29.6	25-54 54.1	Grad: 21.5
Hispanic 1.6	30-50 28.9	55+ 24.0	
Other 0.6	50-75 12.0		High School Grad:
	75+ 4.0		43.2

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	Meredith (433)	Equitable of Iowa Cos.	
Insurance		Pioneer Hi-Bred Intl.	
Food Processing		Statesman Group	
Appliances			
Tires and Inner Tubes			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Insurance Carriers	19,088	(9.8%)
2. Health Services	15,350	(7.9%)
3. Eating and Drinking Places	12,823	(6.6%)
4. Business Services	11,120	(5.7%)
5. Wholesale Trade-Durable Goods	8,928	(4.6%)
6. Printing and Publishing	7,802	(4.0%)
7. Food Stores	7,347	(3.8%)
8. Trucking & Warehousing	7,153	(3.7%)
9. Wholesale Trade-Nondurable Gds	6,094	(3.1%)
10. Educational Services	5,067	(2.6%)

By Occupation:

Manag/Prof.	44,489	(24.5%)
Tech/Sales/Admin.	65,775	(36.1%)
Service	23,151	(12.8%)
Farm/Forest/Fish	3,484	(1.9%)
Precision Prod.	19,297	(10.6%)
Oper/Fabri/Labor	25,637	(14.1%)

Total Metro Employees: 194,238  
 Top 10 Total Employees: 100,772 (51.9%)

DES MOINES

Largest Local Banks

Barkers Trust Co. (532 Mil)  
 Boatman's National (422 Mil)  
 Brenton Bank (318 Mil)  
 Firststar (417 Mil)  
 Hawkeye Bank (205 Mil)  
 Midland Savings (874 Mil)  
 Norwest Bank - Iowa (4.2 Bil)  
 Union Federal (364 Mil)

Colleges and Universities

Drake (8,028)  
 Grand View College (1,420)  
 Total Full-Time Students: 13,164

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: 5.9%  
 Aug 87: 4.6%  
 Aug 88: 3.7%  
 Jul 89: 3.3%  
 Jul 90: 3.1%  
 Jul 91: 3.4%  
 Jul 92: 3.6%  
 Jul 93: 5.0%

RADIO BUSINESS INFORMATION

Radio Users

CMF & Z  
 Flynn/Wright  
 Love, Scott  
 Porter

Largest Local Radio Accounts

US West  
 Iowa Lottery  
 Coca Cola  
 Fox 17

Source of Regional Dollars

Minneapolis  
 Chicago  
 Kansas City

Highest Billing Stations

1. WHO (FS)	\$3,800,000
2. KJYY-AF (C)	3,200,000
3. KGGO-AF (AOR)	2,800,000
4. KSTZ-F (CHR)	1,900,000
5. KLYF-F (AC)	1,600,000
6. KIOA-AF (O)	900,000
7. KFVG-F (AOR)	600,000
8. KRNT (BB)	430,000
9. KMXD-F (SAC)	325,000
10. KEZT-F (EZ)	200,000

Major Daily Newspapers

Des Moines Register

AM

185,000

PM

SUN

310,000

Owner

Gannett

Best Restaurants

Greenbriar  
 Winfield's  
 The Metz

Best Hotels

Marriott  
 Savory  
 University Place

Best Golf Courses

Wakonda Club  
 Des Moines CC

COMPETITIVE MEDIA

Major Over the Air Television

KCCI	Des Moines	8	CBS	Young
KDIN	Des Moines	11	PBS	
KDSM	Des Moines	17	Fox	River City
WHO	Des Moines	13	NBC	Palmer
WOI	Ames	5	ABC	Iowa State University

WEATHER DATA

Elevation: 938  
 Annual Precipitation: 31.5 in.  
 Annual Snowfall: 33.2 in.  
 Average Windspeed: 11.1 (NW)

Radio Revenue Breakdown

Local 81.3% Trade equals 11.5% of local -  
 National 17.4% up from 9.7% in 1992.  
 Network 1.3%

	<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	\$36,700,000	38.4	.0083
Radio	15,700,000	16.4	.0036
Newspaper	39,500,000	41.4	.0090
Outdoor	3,600,000	3.8	.0008
	<u>\$95,500,000</u>		<u>.0217</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 35 - 50 K	\$ 55 - 74 K	\$ 75 - 95 K
Gen. Sales Mgrs.	28 - 35 K	35 - 53 K	58 - 76 K
Sales People	15 - 25 K	26 - 46 K	48 - 63 K
Program Dir.	NA	NA	54 - 70 K
Avg. Air Talent	12 - 19 K	20 - 29 K	30 - 45 K

Highest Paid GM : \$ 139,000  
 Highest Paid GSM: 94,000  
 Highest Paid Program Dir. : NA  
 Highest Paid Air Talent : 60,000  
 Sales Person: 87,000

Major Radio Station Sales Since 1989

1989 KDMG-F (Pella) From Beta to Valley (cancelled) \$2,750,000  
 1992 KDMI-F Sold to Stoner 1,350,000 (D)  
 1993 KIOA A/F From Midwest Comm. to Saga 2,700,000 (D)

LIMITED COMPENSATION DATA FROM THIS MARKET  
 USE WITH CAUTION

DUOPOLIES, LMA'S, ETC.

KRNT, KSTZ-F, KIOA A/F (Saga)  
 KGGO A/F, KDMI-F (Amer. Radio Systems)

KJYY A/F and KRUU-F (LMA)

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

DETROIT

1993 ARB Rank: 6  
 1993 MSA Rank: 5  
 1993 ADI Rank: 9  
 FM Base Value: \$9,000,000  
 Base Value % : 6.6%

1993 Revenue: \$135,400,000  
 Rev per Share Point: \$1,483,023  
 Population per Station: 117,013 (31)  
 1993 Revenue Change: +8.7%  
 Station Turnover: 14.0%

Manager's Market Ranking (current): 3.4  
 Manager's Market Ranking (future) : 3.7  
 Duncan's Radio Market Grade: I Average  
 Mathematical Market Grade: I Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	105.0	113.3	118.4	117.3	124.4	135.4					
Yearly Growth Rate (88-93): 5.3%											
Projected Revenue Estimates:							142.6	150.1	158.1	166.5	175.3
Revenue per Capita:	22.06	24.31	25.35	25.01	25.91	28.15					
Yearly Growth Rate (88-93): 5.1%											
Projected Revenue per Capita:							29.59	31.09	32.68	34.35	36.10
Resulting Revenue Estimate:							142.9	150.8	159.2	167.6	176.5
Revenue as % of Retail Sales:	.0031	.0033	.0033	.0033	.0033	.0034					
Mean % (88-93): .00328%											
Resulting Revenue Estimate:							137.8	145.6	152.8	163.3	167.3

MEAN REVENUE ESTIMATE: 141.1 148.8 156.7 165.8 173.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	4.67	4.66	4.67	4.69	4.80	4.81	4.83	4.85	4.87	4.88	4.89
Retail Sales (billions):	32.8	34.2	35.7	35.5	38.0	40.0	42.0	44.4	46.6	49.8	51.0

Below-the-Line Listening Shares: 0.3%  
 Unlisted Station Listening: 8.4%  
 Total Lost Listening: 8.7%  
 Available Share Points: 91.3  
 Number of Viable Stations: 22  
 Mean Share Points per Station: 4.2  
 Median Share Points per Station: 4.0  
 Rev. per Available Share Point: \$1,483,023  
 Estimated Rev. for Mean Station: \$6,228,697

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Quite a few viable stations do not cooperate including WJZZ-F, WQRS-F, CKWW and CKLW-F and we made estimates for those stations...Managers predict 3 to 5% revenue increase in 1994...

Household Income: \$37,523  
 Median Age: 33.3 years  
 Median Education: 12.5 years  
 Median Home Value: \$92,200  
 Population Change (1992-1997): 1.7%  
 Retail Sales Change (1992-1997): 31.0%  
 Number of Class B or C FM's: 20  
 Revenue per AQH: \$22,829  
 Cable Penetration: 61% (Barden, Cablevision, Booth, TCI)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 77.1	<15 23.5	12-24 22.0	Non High School
Black 20.8	15-30 23.7	25-54 53.3	Grad: 33.0
Hispanic 1.8	30-50 28.1	55+ 24.7	High School Grad: 37.0
Other 0.3	50-75 17.7		
	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

Important Business and Industries

Automobile  
 Machinery  
 Steel  
 Machine Tools  
 Chemicals  
 Gas Transmission and Distribution

Fortune 500 Companies

General Motors (1)  
 Ford Motor (3)  
 Chrysler (11)  
 Masco (140)  
 Masco Industries (250)  
 Lear Holdings (281)  
 Federal-Mogul (303)  
 Thorn Apple Valley (426)  
 Valassis Comm. (453)

Forbes 500 Companies

CMS Energy  
 Comerica  
 Detroit Edison  
 First Federal of Mich.  
 K Mart  
 Michigan National  
 NBD Bancorp  
 PHM Corp  
 Standard Federal Bank

Forbes Largest Private Companies

Barton Malow (240)  
 Flint Ink (328)  
 Guardian Industries (110)  
 Lear Seating (115)  
 Little Caesar Enterprises (163)  
 Penske (32)  
 Stroh Brewery (150)  
 Walbridge, Aldinger (366)

INC 500 Companies

Half Off Card Shop (42)  
 Sygenetics (200)  
 Campbell Svcs. (227)  
 Flexible Plan Invest. (231)  
 Centerline Piping (336)  
 Retail Resources (343)  
 Saturn Electronics & Engineering (357)  
 Rock Financial (369)  
 Sim Ware (376)  
 Virtual Svcs. (378)  
 Payroll 1 (390)

Employment Breakdowns

By Industry (SIC):

1. Health Services	165,889	(10.6%)
2. Eating and Drinking Places	120,001	(7.6%)
3. Transportation Equipment	104,652	(6.7%)
4. Business Services	100,035	(6.4%)
5. Wholesale Trade-Durable Goods	71,636	(4.6%)
6. Fabricated Metal Products	66,154	(4.2%)
7. Machinery, except Electrical	64,013	(4.1%)
8. Engineering & Mngmnt Svcs.	50,252	(3.2%)
9. Special Trade Contractors	46,957	(3.0%)
10. Food Stores	44,556	(2.8%)

By Occupation:

Manag/Prof.	406,723	(22.3%)
Tech/Sales/Admin.	563,168	(30.9%)
Service	249,402	(13.6%)
Farm/Forest/Fish	11,072	(.6%)
Precision Prod.	238,650	(13.1%)
Oper/Fabri/Labor	355,740	(19.5%)

Total Metro Employees: 1,571,048  
 Top 10 Total Employees: 834,145 (53.1%)

DETROIT

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Comerica (22.3 Bil-entire state)	University of Detroit (5,820)	Selfridge ANGB (1,302)	Dec 82: 17.8%
First Federal (9.1 Bil)	Wayne State (29,070)		Sep 83: 13.8%
First of America - SE (3.8 Bil)	Detroit College of Business (3,318)		Sep 84: 11.4%
Michigan National (9.2 Bil-entire state)	Lawrence Institute of Tech (6,121)		Aug 85: 9.6%
NBD (24.2 Bil - entire state)	Oakland (11,935)		Aug 86: 7.6%
	Total Full-Time Students: 60,306		Aug 87: 8.5%
			Aug 88: 7.6%
			Jul 89: 7.5%
			Jul 90: 8.2%
			Jul 91: 8.9%
			Jul 92: 10.4%
			Jul 93: 8.3%

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>
Berline	McDonalds	Cleveland	1. WJR (FS) \$18,200,000
Yaffe	Art Van Furniture	Chicago	2. WKQI-F (AC) 11,900,000
Kolon, Bitker	Meijer Dept. Store	New York	3. WWWW-AF (C) 11,600,000
Ross Roy	Budweiser		4. WWJ (N/T) 10,800,000
McCann Erickson	Ameritech		5. WOMC-F (O) 10,000,000
Major	Farmer Jack		6. WJLB-F (B) 9,300,000
<u>Daily Newspapers</u>	<u>AM</u> <u>PM</u> <u>SUN</u> <u>OWNER</u>		7. WNIC-F (AC) 8,200,000
Detroit News		Gannett	8. WXYT-F (T) 8,000,000
Detroit Free Press 480,000		Knight-Ridder	9. WCSX-F (CL AOR) 6,700,000
Detroit News & Free Press			10. WLLZ-F (AOR) 6,300,000
			11. WHYT-F (CHR) \$5,700,000
			12. WLTI-F (SAC) 5,500,000
			13. WJOI-F (SAC) 5,300,000
			14. WRIF-F (AOR) 4,900,000
			15. WJZZ-F (J) 4,800,000
			16. WMXD-F (B/AC) 3,500,000
			17. WQRS-F (CL) 3,100,000
			18. WYCD-F (C) 2,100,000

COMPETITIVE MEDIA

Major Over the Air Television

WDIV Detroit 4 NBC	Post-Newsweek
WGPR Detroit 62	
WJBK Detroit 2 CBS	Gillett
WKDB Detroit 50 Fox	Cox
WTVS Detroit 56 PBS	
WXON Detroit 20	
WXYZ Detroit 7 ABC	Scripps-Howard
WADL Mt. Clemens 38	
WBSX Ann Arbor 31 HSN	

Best Restaurants

Whitney  
Golden Mushroom  
Opus One  
Beverly Hills Grill  
Joe Muers

Best Hotels

Ritz Carlton  
Townsend Inn  
Radisson  
Barclay Inn

Best Golf Courses

CC of Detroit  
Oakland Hills  
Detroit GC  
Indianwood  
TPC of Michigan

MARKET SALARY ESTIMATES

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$277,000,000	37.6	.0069
Radio	135,400,000	18.4	.0034
Newspaper	282,000,000	38.2	.0071
Outdoor	42,900,000	5.8	.0011
	\$737,300,000		.0185

NOTE: Use newspaper and Outdoor estimates with caution.

General Mgrs.	\$ 75 - 95 K	\$ 95 - 150 K	\$ 150 - 230 K
Gen. Sales Mgrs.	50 - 80 K	80 - 115 K	115 - 150 K
Sales People	20 - 40 K	40 - 60 K	60 - 90 K
Program Dir.	40 - 60 K	60 - 100 K	100 - 130 K
Avg. Air Talent	30 - 40 K	40 - 65 K	65 - 100 K
Highest Paid GM :	\$ 270,000	Highest Paid PD :	\$ 145,000
Highest Paid GSM :	160,000	Highest Paid	
Highest Paid		Air Talent :	1,000,000
Sales Person :	136,000		

DUOPOLIES, LMA'S, ETC.

WHND, WCZX-F, WRIF-F (Greater Media, pending)  
WKQI-F, WMTG, WNIC-F (Broadcasting Partners, pending)

Radio Revenue Breakdown

Local 73.8% (+10.7%) Trade equals 5.5% of local -  
National 24.0% (+4.9%) down from 5.8% in 1992. FM's  
Network 2.2% (-12.5%) share of revenue is 68%.

Major Radio Station Sales Since 1989

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 (Canceled)
1992	WDFX-F From Hoker to Alliance	4,550,000
1993	WLQV Sold by Michael Glintner	2,800,000
1993	WRIF-F From Great American to Greater Media	11,500,000 (D)
1993	WMTG, WNIC-F From Fairmont to Bdcstg Partners	39,000,000 (D)

WEATHER DATA

Elevation:	619		
Annual Precipitation:	31.5 in.		
Annual Snowfall:	31.7 in.		
Average Windspeed:	10.2 (SW)		
	<u>JAN</u> <u>JUL</u> <u>TOTAL</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: Some of these sales may not have been consummated.

EL PASO

1993 ARB Rank: 77  
 1993 MSA Rank: 80  
 1993 ADI Rank: 100  
 FM Base Value: \$1,200,000  
 Base Value % : 8.4%

1993 Revenue: \$14,300,000  
 Rev per Share Point: \$161,218  
 Population per Station: 25,932 (19)  
 1993 Revenue Change: +16.3%  
 Station Turnover: 15.0%

Manager's Market Ranking (current): 2.8  
 Manager's Market Ranking (future) : 3.3  
 Duncan's Radio Market Grade: II Below Avg  
 Mathematical Market Grade: II Average

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	12.6	13.2	13.0	11.7	12.4	14.3					
Yearly Growth Rate (88-93): 5.6%											
Projected Revenue Estimates:							15.1	15.9	16.8	17.8	18.8
Revenue per Capita:	21.38	22.30	21.56	18.96	19.94	22.20					
Yearly Growth Rate (88-93): 4.2% - assigned											
Projected Revenue per Capita:							23.13	24.10	25.11	26.17	27.27
Resulting Revenue Estimate:							15.3	16.1	17.3	18.7	19.6
Revenue as % of Retail Sales:	.0039	.0039	.0036	.0032	.0031	.0033					
Mean % (88-93): .0032% (91-93 only)											
Resulting Revenue Estimate:							15.4	16.6	18.2	20.2	20.8
<b>MEAN REVENUE ESTIMATE:</b>							<u>15.3</u>	<u>16.2</u>	<u>17.4</u>	<u>18.9</u>	<u>19.7</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.580	.592	.603	.617	.632	.644	.660	.669	.688	.714	.719
Retail Sales (billions):	3.2	3.4	3.6	3.7	4.1	4.4	4.8	5.2	5.7	6.3	6.5

Below-the-Line Listening Shares: 2.2%  
 Unlisted Station Listening: 9.1%  
 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: 4.4  
 Rev. per Available Share Point: \$161,218  
 Estimated Rev. for Mean Station: \$1,096,280

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All but a few low-rated AM's cooperate...Managers predict 6 to 7% revenue increase in 1994... This was a great year for the El Paso market...

Household Income: \$25,969  
 Median Age: 28.3 years  
 Median Education: 12.3 years  
 Median Home Value: \$67,900  
 Population Change (1992-1997): 13.0%  
 Retail Sales Change (1992-1997): 55.3%  
 Number of Class B or C FM's: 9  
 Revenue per AQH: \$18,193  
 Cable Penetration: 57% (Paragon)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 28.0	<15 34.6	12-24 29.2	Non High School
Black 3.4	15-30 31.7	25-54 51.0	Grad: 40.5
Hispanic 68.6	30-50 21.0	55+ 19.8	High School Grad: 29.1
Other 0.0	50-75 8.9		
	75+ 3.8		

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

College 1-3 years: 16.4  
 College 4+ years: 14.0

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

By Industry (SIC):

1. Health Services	12,502	(8.3%)
2. Eating and Drinking Places	12,292	(8.2%)
3. Apparel & Other Textile Prdcts	11,766	(7.8%)
4. Business Services	9,209	(6.1%)
5. Wholesale Trade-Durable Goods	6,314	(4.2%)
6. General Merchandise Stores	5,554	(3.7%)
7. Special Trade Contractors	4,901	(3.3%)
8. Food Stores	4,886	(3.3%)
9. Automotive Dealers	4,825	(3.2%)
10. Personal Services	4,313	(2.9%)

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: 150,208  
 Top 10 Total Employees: 76,562 (51.0%)

EL PASO

Largest Local Banks

State National (900 Mil)  
Sunwest (215 Mil)  
Texas Commerce (1.1 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%  
Jul 92: 10.6%  
Jul 93: 10.1%

Total Full-Time Students: 17,276

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Emery  
Sanders, Wingo  
Mithoff  
Laster, Miller

Largest Local Radio Accounts

Hoy Automotive  
McDonald's  
Coca Cola  
Beers

Source of Regional Dollars

Dallas  
Los Angeles  
Albuquerque

Highest Billing Stations

- |                            |                          |
|----------------------------|--------------------------|
| 1. KHEY-AF(C) \$ 3,200,000 | 6. KTSM (N/T) \$ 800,000 |
| 2. KLAQ-F (AOR) 2,000,000  | 7. KTSM-F (SAC) 700,000  |
| 3. KBNA-AF(SP) 1,900,000   | 8. KOFX-F (O) 660,000    |
| 4. KPRR-F (CHR) 1,100,000  | 9. KSET-F (C) 650,000    |
| 5. KAMA (SP) 1,000,000     | 10. KAMZ-F (SP) 600,000  |
|                            | 11. KINT-F (AC) 500,000  |

Major Daily Newspapers

El Paso Times  
E. Paso Herald-Post

AM

67,000

PM

26,000

SUN

100,000

Owner

Gannett  
Scripps-Howard

Best Restaurants

Great American  
Cattleman's  
State Line  
Billy Crews

Best Hotels

Camino Real  
Hilton  
Marriott

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	Imes
KINT	El Paso	26		
KTSM	El Paso	9	NBC	
KVIA	El Paso	7	ABC	Marsh
KJLF	El Paso	65		

WEATHER DATA

Elevation: 3918  
Annual Precipitation: 8.5 in.  
Annual Snowfall: 4.4 in.  
Average Windspeed: 9.6 (N)

TOTAL YEAR

	<u>JAN</u>	<u>JUL</u>	<u>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	\$34,800,000	41.3	.0079
Radio	14,300,000	17.0	.0033
Newspaper	31,700,000	37.6	.0072
Outdoor	3,400,000	4.0	.0008
	\$84,200,000		.0192

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 35 - 55 K	\$ 56 - 75 K	\$ 76 - 94 K
Gen. Sales Mgrs.	25 - 43 K	44 - 55 K	56 - 74 K
Sales People	16 - 25 K	26 - 40 K	41 - 60 K
Program Dir.	20 - 31 K	31 - 44 K	45 - 55 K
Avg. Air Talent	NA	NA	NA

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 106,000	Highest Paid PD:	\$ 55,000
Highest Paid GSM:	80,000	Highest Paid Air Talent :	NA
Highest Paid Sales Person:	74,000		

Major Radio Station Sales Since 1989

1989	KVIV		\$ 450,000
1989	KHEY AF	Sold to Ragan Henry	8,400,000
1992	KEZB A/F		1,020,000
1993	KSET-F	Sold to Jim Phillips, Jr.	2,700,000

DUOPOLIES, LMA'S, ETC.

KHEY A/F and KPRR-F (Ragan Henry, pending)

Radio Revenue Breakdown

Local	80.5%
National	19.5%

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

ERIE

1993 ARB Rank: 149	1993 Revenue: \$6,400,000	Manager's Market Ranking (current): 3.2
1993 MSA Rank: 159	Rev per Share Point: \$80,100	Manager's Market Ranking (future) : 3.5
1993 ADI Rank: 143	Population per Station: 18,853 (12)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1993 Revenue Change: +6.9%	Mathematical Market Grade: IV Average
Base Value % : NA	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	5.5	5.9	6.1	5.8	6.0	6.4					
Yearly Growth Rate (88-93):	4.6% - assigned										
Projected Revenue Estimates:							6.7	7.0	7.3	7.7	8.0
Revenue per Capita:	19.78	21.38	22.18	21.09	21.66	23.02					
Yearly Growth Rate (88-93):	3.6% - assigned										
Projected Revenue per Capita:							23.85	24.70	25.60	26.52	27.47
Resulting Revenue Estimate:							6.7	6.9	7.2	7.5	7.8
Revenue as % of Retail Sales:	.0032	.0034	.0034	.0032	.0030	.0030					
Mean % (88-93):	.0030 (92-93 only)										
Resulting Revenue Estimate:							6.9	7.5	8.1	9.3	9.9
<b>MEAN REVENUE ESTIMATE: 6.8 7.1 7.5 8.2 8.6</b>											

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.278	.276	.275	.275	.277	.278	.279	.280	.281	.282	.283
Retail Sales (billions):	1.70	1.74	1.81	1.88	2.0	2.1	2.3	2.5	2.7	3.1	3.3

Below-the-Line Listening Shares: 1.6%  
 Unlisted Station Listening: 18.5%  
 Total Lost Listening: 20.1%  
 Available Share Points: 79.9  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 10.0  
 Median Share Points per Station: 10.4  
 Rev. per Available Share Point: \$80,100  
 Estimated Rev. for Mean Station: \$801,001

Confidence Levels

1993 Revenue Estimates: Below Normal  
 1994-1998 Revenue Projections: Below Normal

COMMENTS

Market reports revenue to Hungerford...Managers predict 7 to 8% revenue increase in 1994...

Household Income: \$30,981  
 Median Age: 33.5 years  
 Median Education: 12.4 years  
 Median Home Value: \$55,600  
 Population Change (1992-1997): 1.8%  
 Retail Sales Change (1992-1997): 49.2%  
 Number of Class B or C FM's: 4  
 Revenue per AQH: \$21,122  
 Cable Penetration: 66% (Time Warner, Coaxial)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.1	<15 24.2	12-24 24.1	Non High School
Black 4.6	15-30 28.8	25-54 48.5	Grad: 30.1
Hispanic 1.1	30-50 28.6	55+ 27.4	High School Grad:
Other 0.2	50-75 13.8		45.0
	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

COMMERCE AND INDUSTRY

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

Metal Mfg.  
 Plastics  
 Paper  
 Railroad Equipment

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	11,280	(10.8%)
2. Transportation Equipment	9,336	(8.9%)
3. Eating and Drinking Places	6,858	(6.6%)
4. Fabricated Metal Products	6,427	(6.2%)
5. Rubber & Misc. Plastics Prdcts	5,438	(5.2%)
6. Machinery, except Electrical	4,135	(4.0%)
7. Business Services	4,004	(3.8%)
8. Food Stores	3,785	(3.6%)
9. Wholesale Trade-Durable Gds	2,911	(2.8%)
10. Educational Services	2,760	(2.6%)

Total Metro Employees: 104,415  
 Top 10 Total Employees: 56,934 (54.5%)

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%)



ERIE

Largest Local Banks

Intergra National (NA)  
 PNC Bank (2.8 Bil)  
 Mellon Bank (NA)  
 Northwest Savings (NA)

Colleges and Universities

Gannon (4,585)  
 Penn State-Univ @ Erie (2,987)  
 Mercyhurst College (2,084)

Total Full-Time Students: 13,333

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%  
 Jul 92: 7.7%  
 Jul 93: 7.3%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

TAL  
 Ketchum (Pitts)

Largest Local Radio Accounts

McDonalds  
 Dodge Dealer  
 Budweiser

Source of Regional Dollars

Cleveland  
 Pittsburgh  
 Buffalo

Highest Billing Stations

1. WXKC-F (AC) \$1,400,000
2. WJET-F (CHR) 1,200,000
- WRKT-F (AOR) 1,200,000
4. WXTA-F (C) 1,000,000
5. WMXE-F (AC) 750,000
6. WEYZ (BB) 375,000
7. WLKK (T) 280,000

Major Daily Newspapers

Erie News  
 Erie Times  
 Erie Times-News

AM

31,000

PM

39,000

SUN

86,000

Owner

Best Restaurants

Oakwood  
 Raymond's

Best Hotels

Bel Air  
 Avalon

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

WETG	Erie	66		
WICU	Erie	12	NBC	Lamb
WJET	Erie	24	ABC	Myron Jones
WOLN	Erie	54	PBS	
WSEE	Erie	35	CBS	Northstar

WEATHER DATA

NO WEATHER DATA AVAILABLE

See Buffalo for an approximation

MARKET SALARY ESTIMATES

<u>Media Revenue Estimates</u>				<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>			
Television	\$14,400,000	34.4	.0069	General Mgrs.	\$ 35 - 45 K	\$ 46 - 56 K
Radio	6,400,000	15.3	.0030	Gen. Sales Mgrs.	25 - 35 K	35 - 45 K
Newspaper	19,100,000	45.7	.0091	Sales People	13 - 18 K	20 - 35 K
Outdoor	1,900,000	4.5	.0009	Program Dir.	NA	NA
	\$41,800,000		.0199	Avg. Air Talent	12 - 17 K	18 - 28 K
				Highest Paid GM :	\$ 84,000	Highest Paid PD: \$ 43,000
				Highest Paid GSM:	70,000	Highest Paid Air Talent :
				Highest Paid Sales Person:	54,000	40,000

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

WRKT-F, WEYZ, WMXE-F (Duopoly)

Major Radio Station Sales Since 1989

1989	WLKK	\$ 283,000
1993	WEYZ, WMXE-F From Burbach to WRKT-F owners	1,250,000 (D)

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

EUGENE - SPRINGFIELD

1993 ARB Rank: 145  
 1993 MSA Rank: 155  
 1993 ADI Rank: 124  
 FM Base Value: \$1,200,000  
 Base Value % : 14.0%

1993 Revenue: \$8,400,000  
 Rev per Share Point: \$107,006  
 Population per Station: 17,221 (14)  
 1993 Revenue Change: +2.5%  
 Station Turnover: 15.0%

Manager's Market Ranking (current): 2.8  
 Manager's Market Ranking (future) : 3.0  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98				
Duncan Revenue Est:	6.1	6.7	7.5	7.4	8.2	8.4									
Yearly Growth Rate (88-93):	6.7% (5.6% - assigned)														
Projected Revenue Estimates:							8.9	9.4	9.9	10.4	11.0				
Revenue per Capita:	20.82	23.02	25.86	25.43	28.08	28.57									
Yearly Growth Rate (88-93):	6.6%														
Projected Revenue per Capita:							30.45	32.47	34.61	36.89	39.33				
Resulting Revenue Estimate:							9.0	9.7	10.5	11.3	12.1				
Revenue as % of Retail Sales:	.0028	.0029	.0033	.0032	.0034	.0032									
Mean % (88-93):	.00313%														
Resulting Revenue Estimate:							8.8	9.4	10.3	11.0	11.6				
<b>MEAN REVENUE ESTIMATE:</b>											<u>8.9</u>	<u>9.5</u>	<u>10.2</u>	<u>10.9</u>	<u>11.6</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.293	.291	.290	.291	.292	.294	.297	.300	.304	.307	.309
Retail Sales (billions):	2.2	2.3	2.3	2.3	2.4	2.6	2.8	3.0	3.3	3.5	3.7

Below-the-Line Listening Shares: 1.4%  
 Unlisted Station Listening: 20.1%  
 Total Lost Listening: 21.5%  
 Available Share Points: 78.5  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 7.9  
 Median Share Points per Station: 7.3  
 Rev. per Available Share Point: \$107,006  
 Estimated Rev. for Mean Station: \$845,350

Confidence Levels

1993 Revenue Estimates: Below Normal  
 1994-1998 Revenue Projections: Below Normal

COMMENTS

Significant revisions were made to historical population and retail sales figures...Market reports to local accountant...

Household Income: \$28,076  
 Median Age: 34.6 years  
 Median Education: 12.8 years  
 Median Home Value: \$80,400  
 Population Change (1992-1997): 5.1%  
 Retail Sales Change (1992-1997): 44.1%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$26,752  
 Cable Penetration: 66% (TCI)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 95.9	<15 31.9	12-24 22.9	Non High School Grad: 22.4
Black 0.6	15-30 31.0	25-54 52.1	High School Grad: 35.2
Hispanic 2.2	30-50 25.2	55+ 25.0	
Other 1.3	50-75 8.9		
	75+ 3.0		

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

College 1-3 years: 22.0  
 College 4+ years: 20.4

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	10,537	(11.8%)
2. Health Services	8,489	(9.5%)
3. Eating and Drinking Places	8,164	(9.2%)
4. Business Services	4,993	(5.6%)
5. Wholesale Trade-Durable Goods	4,312	(4.8%)
6. Food Stores	3,747	(4.2%)
7. Automotive Dealers	3,072	(3.5%)
8. Miscellaneous Retail	2,816	(3.2%)
9. Special Trade Contractors	2,490	(2.8%)
10. General Merchandise Stores	2,180	(2.5%)

Total Metro Employees: 88,973  
 Top 10 Total Employees: 50,800 (57.1%)

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%)

EUGENE - SPRINGFIELD

Largest Local Banks

Centennial Bank (159 Mil)  
 First Interstate (NA)  
 Key Bank (NA)  
 US National (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%  
 Jul 92: 7.3%  
 Jul 93: 8.2%

Total Full-Time Students: 19,029

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

Portland  
 Seattle  
 San Francisco

1. KUGN-F (C) \$1,600,000  
 2. KMGE-F (AC) 1,400,000  
 3. KPNW-AF (-) 1,200,000

Major Daily Newspapers

AM

PM

SUN

Owner

Eugene Register-Guard 71,000 75,000

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	
KEVU	Eugene	34		

WEATHER DATA

NO WEATHER DATA AVAILABLE

COMPENSATION ESTIMATES ARE NOT AVAILABLE.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$23,100,000	41.6	.0089
Radio	8,400,000	15.1	.0032
Newspaper	22,400,000	40.4	.0086
Outdoor	1,600,000	2.9	.0006
	<u>\$55,500,000</u>		<u>.0213</u>

DUOPOLIES, LMA'S, ETC.

KKXO, KMGE-F, KEED, KKNW-F (local duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

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
1992	KEED, KSND-F	From Comm. Pacific to owners of KKXO/KMGE-F	1,000,000 (D)

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

EVANSVILLE

1993 ARB Rank: 148  
 1993 MSA Rank: 157  
 1993 ADI Rank: 94  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$10,700,000  
 Rev per Share Point: \$129,854  
 Population per Station: 17,854 (13)  
 1993 Revenue Change: +7.0%  
 Station Turnover: 10.0%

Manager's Market Ranking (current): 3.7  
 Manager's Market Ranking (future) : 4.1  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	9.9	10.5	10.9	10.2	10.0	10.7					
Yearly Growth Rate (88-93): 5.0% - assigned											
Projected Revenue Estimates:							11.3	11.9	12.4	13.0	13.7
Revenue per Capita:	35.61	37.63	39.07	36.43	35.34	37.68					
Yearly Growth Rate (88-93): 4.4% - assigned											
Projected Revenue per Capita:							39.34	41.07	42.88	44.76	46.73
Resulting Revenue Estimate:							11.2	11.7	12.2	12.8	13.4
Revenue as % of Retail Sales:	.0054	.0055	.0054	.0049	.0045	.0045					
Mean % (88-93): .0045% (92-93 only)											
Resulting Revenue Estimate:							11.3	11.7	12.2	12.6	13.1

MEAN REVENUE ESTIMATE: 11.3 11.8 12.3 12.8 13.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.278	.279	.279	.280	.283	.284	.284	.284	.285	.286	.287
Retail Sales (billions):	1.8	1.9	2.0	2.1	2.2	2.4	2.5	2.6	2.7	2.8	2.9

Below-the-Line Listening Shares: 6.7%  
 Unlisted Station Listening: 10.9%  
 Total Lost Listening: 17.6%  
 Available Share Points: 82.4  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 8.2  
 Median Share Points per Station: 6.9  
 Rev. per Available Share Point: \$129,854  
 Estimated Rev. for Mean Station: \$1,064,806

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS

Market does not report to an accountant...Managers predict 6% to 7% revenue increase in 1994...

Household Income: \$30,278

Median Age: 34.7 years  
 Median Education: 12.4 years  
 Median Home Value: \$56,100  
 Population Change (1992-1997): 1.5%  
 Retail Sales Change (1992-1997): 27.2%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$31,014  
 Cable Penetration: 61% (TCI)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.0	<15 28.1	12-24 20.9	Non High School Grad: 37.8
Black 5.4	15-30 28.5	25-54 51.5	High School Grad: 39.5
Hispanic 0.5	30-50 27.5	55+ 27.6	
Other 0.1	50-75 11.7		
	75+ 4.2		

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

Mining (Coal)      Old National Bancorp  
 Agribusiness  
 Electrical Equipment  
 Food Processing  
 Refrigerators and Freezers

INC 500 Companies      Employment Breakdowns

Actor Temp. Svcs. (409)	By Industry (SIC):	By Occupation:
	1. Health Services 13,154 (11.0%)	Manag/Prof. 23,328 (18.9%)
	2. Eating and Drinking Places 8,821 (7.4%)	Tech/Sales/Admin. 33,723 (27.4%)
	3. Primary Metal Industries 5,153 (4.3%)	Service 16,940 (13.8%)
	4. Rubber & Misc. Plastics Pdcts 4,746 (4.0%)	Farm/Forest/Fish 2,451 (2.0%)
	5. Chemicals & Allied Prdcts 4,696 (3.9%)	Precision Prod. 18,651 (15.1%)
	6. Wholesale Trade-Durable Goods 4,559 (3.8%)	Oper/Fabri/Labor 28,061 (22.8%)
	7. Business Services 4,487 (3.7%)	
	8. Food & Kindred Prdcts 4,237 (3.5%)	
	9. Electric & Electronic Equip 3,599 (3.0%)	
	10. Special Trade Contractors 3,415 (2.9%)	

Total Metro Employees: 119,654  
 Top 10 Total Employees: 56,867 (47.5%)

EVANSVILLE

Largest Local Banks

Citizens Bank (1.1 Bil)  
 INB Banking Co. SW (128 Mil)  
 Permanent Federal (326 Mil)  
 Union Federal (468 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%  
 Jul 92: 5.9%  
 Jul 93: 4.0%

Total Full-Time Students: 7,777

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Media Mix  
 Oswald  
 Keller-Crescent

Largest Local Radio Accounts

Old National Bank  
 Coca Cola & RC Cola  
 Kenny Kent  
 Risley's Audio

Source of Regional Dollars

Indianapolis  
 Louisville  
 Owensboro

Highest Billing Stations

1. WIKY-F (FS) \$2,600,000
2. WYNG-F (C) 2,000,000
3. WKDQ-F (C) 1,900,000
4. WSTO-F (CHR) 1,600,000
5. WBKR-F (C) 1,100,000
- WGBF-F (AOR) 1,100,000
7. WJPS-AF (O) 650,000

Major Daily Newspapers

Evansville Press  
 Evansville Courier

AM

58,000

PM

31,000

SUN

109,000

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
WMTN	Evansville	9	PBS	
WTVW	Evansville	7	ABC	Woods

Best Restaurants

Red Geranium  
 Petroleum Club  
 Chelsea's  
 Greeley's  
 Haub's House

Best Hotels

River House  
 Radisson  
 Executive Inn

Best Golf Courses

Evansville CC  
 Oak Meadow

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Louisville for an approximation.

MARKET SALARY ESTIMATES

<u>Media Revenue Estimates</u>				<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>			
Television	\$28,900,000	42.0	.0120	General Mgrs. \$ 35 - 50 K	\$ 51 - 70 K	\$ 71 - 90 K
Radio	10,700,000	15.6	.0045	Gen. Sales Mgrs. 20 - 34 K	35 - 50 K	51 - 70 K
Newspaper	27,200,000	39.5	.0113	Sales People 14 - 20 K	21 - 33 K	34 - 49 K
Outdoor	2,000,000	2.9	.0008	Program Dir. 15 - 20 K	21 - 30 K	31 - 36 K
	\$68,800,000		.0286	Avg. Air Talent 12 - 17 K	18 - 26 K	27 - 34 K
				Highest Paid GM : \$ 105,000	Highest Paid PD: \$ 40,000	
				Highest Paid GSM: 75,000	Highest Paid Air Talent : 54,000	
				Highest Paid Sales Person: 70,000		

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

WJPS, WIKY-F and WJPS-F (LMA or SMA)

Major Radio Station Sales Since 1989

1989 WYNG-F From Beasley to Pinnacle \$ 6,000,000 (E)  
 1993 WQMI, WBKR-F (Owensboro) Sold to Brill 2,700,000

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

FLINT

1993 ARB Rank: 110  
 1993 MSA Rank: 112  
 1993 ADI Rank: 57 (w/Saginaw)  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$10,200,000  
 Rev per Share Point: \$185,455  
 Population per Station: 31,482 (11)  
 1993 Revenue Change: +5.2%  
 Station Turnover: 20.0%

Manager's Market Ranking (current): 3.0  
 Manager's Market Ranking (future) : 2.9  
 Duncan's Radio Market Grade: III Average  
 Mathematical Market Grade: III Below Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	9.9	10.3	10.5	10.1	9.7	10.2					
Yearly Growth Rate (88-93): 4.6% - assigned											
Projected Revenue Estimates:							10.7	11.2	11.7	12.2	12.8
Revenue per Capita:	22.50	23.73	24.48	23.60	22.61	23.77					
Yearly Growth Rate (88-93): 3.7% - assigned											
Projected Revenue per Capita:							24.65	25.56	26.51	27.49	28.51
Resulting Revenue Estimate:							10.6	11.0	11.4	11.8	12.3
Revenue as % of Retail Sales:	.0031	.0031	.0030	.0030	.0028	.0028					
Mean % (88-93): .00297%											
Resulting Revenue Estimate:							11.0	11.3	11.6	11.9	12.5

MEAN REVENUE ESTIMATE: 10.8 11.2 11.6 12.0 12.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.440	.434	.429	.428	.429	.429	.429	.430	.430	.430	.431
Retail Sales (billions):	3.2	3.3	3.5	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.2
Below-the-Line Listening Shares: 32.0%											
Unlisted Station Listening: 13.0%											
Total Lost Listening: 45.0%											
Available Share Points: 55.0											
Number of Viable Stations: 5											
Mean Share Points per Station: 11.0											
Median Share Points per Station: 10.9											
Rev. per Available Share Point: \$185,455											
Estimated Rev. for Mean Station: \$2,040,000											

Confidence Levels

1993 Revenue Estimates: Below Normal  
 1994-1998 Revenue Projections: Below Normal

COMMENTS

Market does not report revenue to an accountant...Managers predict 4 to 5% revenue increase in 1994...

Household Income: \$35,282

Median Age: 32.5 years

Median Education: 12.4 years

Median Home Value: \$50,600

Population Change (1992-1997): 0.1%

Retail Sales Change (1992-1997): 14.5%

Number of Class B or C FM's: 1

Revenue per AQH: \$19,844

Cable Penetration: 59% (Comcast)

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	79.7	<15	27.7	12-24
Black	18.4	15-30	27.8	25-54
Hispanic	1.9	30-50	29.6	55+
Other	0.0	50-75	12.3	High School Grad:
		75+	2.6	40.4

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	33,888	(24.8%)
2. Health Services	12,319	(9.0%)
3. Eating and Drinking Places	11,164	(8.2%)
4. Fabricated Metal Products	6,414	(4.7%)
5. Business Services	6,286	(4.6%)
6. General Merchandise Stores	5,610	(4.1%)
7. Food Stores	4,921	(3.6%)
8. Automotive Dealers	4,276	(3.1%)
9. Special Trade Contractors	4,223	(3.1%)
10. Wholesale Trade-Durable Gds	4,057	(3.0%)

Total Metro Employees: 136,579  
 Top 10 Total Employees: 93,158 (68.2%)

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%)

FLINT

Largest Local Banks

Citizens (1.3 Bil)  
D & N Bank (NA)  
Michigan National (NA)  
NBD (NA)  
Republic Bank (142 Mil)

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%  
Jul 92: 13.0%  
Jul 93: 11.1%

Total Full-Time Students: 11,103

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Canadian American  
Concept III  
Dallas Dort

Largest Local Radio Accounts

Art Van Furniture  
Meijer Thrifty Acres  
McDonalds

Source of Regional Dollars

Detroit  
Lansing  
Grand Rapids

Highest Billing Stations

1. WCRZ-F (AC) \$3,300,000  
2. WWCK-AF (CHR) 2,400,000  
3. WDZZ-F (B) 1,900,000  
4. WKMF-AF (C) 900,000  
5. WFDF (BB) 525,000  
6. WOVE-F (B) 250,000  
NOTE: Perhaps \$1,000,000 goes to Saginaw stations.

Major Daily Newspapers

Flint Journal

AM

PM

103,000

SUN

123,000

Owner

Newhouse

Best Restaurants

University Club  
Red Rooster  
Panache

Best Hotels

Radisson  
Hampton Inn

Best Golf Courses

Warwick Hills

COMPETITIVE MEDIA

Major Over the Air Television

WEYI	Saginaw	25	CBS	TV Partners
WRUM	Flint	28	PBS	
WJRT	Flint	12	ABC	
WSMH	Flint	66	Fox	
WUCM	Univ Ctr	19	PBS	
WNEM	Bay City	5	NBC	Meredith
WAQP	Saginaw	49		

Lower Rtd. & Low Revenue Stations

General Mgrs.	\$ 30 - 40 K
Gen. Sales Mgrs.	25 - 35 K
Sales People	16 - 29 K
Program Dir.	20 - 30 K
Avg. Air Talent	15 - 25 K

Medium Rtd. & Med Revenue Stations

	\$ -----
	-----
	-----
	-----
	-----

Higher Rtd. & High Revenue Stations

	\$ 75 - 100 K
	65 - 80 K
	40 - 60 K
	40 - 50 K
	35 - 45 K

Highest Paid GM :	\$ 111,000	Highest Paid PD:	\$ 55,000
Highest Paid GSM:	80,000	Highest Paid Air Talent :	70,000
Highest Paid Sales Person:	82,000		

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$25,400,000	36.1	.0071
Radio	10,200,000	14.5	.0028
Newspaper	31,000,000	44.1	.0086
Outdoor	3,700,000	5.3	.0010
	\$70,300,000		.0195

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 \$42,500,000

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

WEATHER DATA

NO WEATHER DATA AVAILABLE  
See Detroit for an approximation

DUOPOLIES, LMA'S, ETC.

Major Radio Station Sales Since 1989

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
1992	WTAC	Sold by Gore	400,000
1993	WDZZ-F	Sold to Connoisseur	NA

WKMF, WCRZ-F and WKMF-F (LMA)

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

FORT WAYNE

1993 ARB Rank: 93	1993 Revenue: \$12,400,000	Manager's Market Ranking (current): 3.0
1993 MSA Rank: 102	Rev per Share Point: \$156,764	Manager's Market Ranking (future): 3.3
1993 ADI Rank: 101	Population per Station: 21,579 (14)	Duncan's Radio Market Grade: III Average
FM Base Value: NA	1993 Revenue Change: +9.7%	Mathematical Market Grade: III Average
Base Value % : NA	Station Turnover: 8.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98				
Duncan Revenue Est:	11.2	11.7	11.9	11.1	11.3	12.4									
Yearly Growth Rate (88-93):	4.9% - assigned														
Projected Revenue Estimates:							13.0	13.6	14.3	15.0	15.8				
Revenue per Capita:	30.68	31.79	32.51	30.00	30.29	33.07									
Yearly Growth Rate (88-93):	3.7% - assigned														
Projected Revenue per Capita:							34.29	35.56	36.88	38.24	39.66				
Resulting Revenue Estimate:							12.9	13.5	14.1	14.8	15.3				
Revenue as % of Retail Sales:	.0047	.0042	.0042	.0038	.0038	.0039									
Mean % (88-93):	.00383% (91 - 93 only)														
Resulting Revenue Estimate:							13.0	13.8	14.6	15.3	16.1				
<u>MEAN REVENUE ESTIMATE:</u>											13.0	13.6	14.3	15.0	15.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.365	.368	.366	.370	.373	.375	.377	.380	.383	.386	.387
Retail Sales (billions):	2.4	2.8	2.8	2.9	3.0	3.2	3.4	3.6	3.8	4.0	4.2
Below-the-Line Listening Shares:	4.8%										
Unlisted Station Listening:	16.1%										
Total Lost Listening:	20.9%										
Available Share Points:	79.1										
Number of Viable Stations:	12										
Mean Share Points per Station:	6.6										
Median Share Points per Station:	6.0										
Rev. per Available Share Point:	\$156,764										
Estimated Rev. for Mean Station:	\$1,034,640										

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Several stations do not participate so estimates were made... No consensus among managers about 1994 change -- the range of opinion was 0% to 11%...

Household Income: \$33,562											
Median Age: 32.7 years											
Median Education: 12.5 years											
Median Home Value: \$61,600											
Population Change (1992-1997): 3.4%											
Retail Sales Change (1992-1997): 33.3%											
Number of Class B or C FM's: 4											
Revenue per AQH: \$29,314											
Cable Penetration: 53% (Comcast)											

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 (226)	Lincoln National	Magnavox Electronic Systems (386)
Agribusiness	Essex Group (379)		Essex Group (167)
Defense			
Transport Equipment			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	15,609	(8.8%)
2. Eating and Drinking Places	12,415	(7.0%)
3. Business Services	9,937	(5.6%)
4. Instruments & Related Products	9,648	(5.4%)
5. Transportation Equipment	8,418	(4.7%)
6. Wholesale Trade-Durable Goods	7,686	(4.3%)
7. Machinery, Except Electrical	6,785	(3.8%)
8. Rubber & Misc. Plastics Pdcts	6,582	(3.7%)
9. Special Trade Contractors	5,746	(3.2%)
10. Electronic & Electric Equip	5,272	(3.0%)

By Occupation:

Manag/Prof.	33,248	(20.7%)
Tech/Sales/Admin.	48,815	(30.5%)
Service	20,545	(12.6%)
Farm/Forest/Fish	2,758	(1.7%)
Precision Prod.	20,947	(13.1%)
Oper/Fabri/Labor	34,013	(21.2%)

Total Metro Employees: 178,241  
 Top 10 Total Employees: 88,098 (49.4%)



FORT WAYNE

Largest Local Banks

Ft Wayne National (1.3 Bil)  
 INB Banking Company, NE (214 Mil)  
 Norwest Bank (990 Mil)  
 NBD Summit Bank (1.6 Bil)

Colleges and Universities

Indiana/Purdue-Ft. Wayne (11,879)

Total Full-Time Students: 7,509

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%  
 Jul 92: 5.9%  
 Jul 93: 3.8%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Saa!  
 Ad Lab  
 Total Concepts

Largest Local Radio Accounts

Scotts Foods  
 Rogers Markets  
 Hoosier Lottery

Source of Regional Dollars

Indianapolis  
 Detroit

Highest Billing Stations

1. WJL-F (AC) \$2,200,000	7. WJLT-F (O) \$ 500,000
2. WMEE-F (CHR) 2,100,000	8. WGL-AF (N/T) 350,000
3. WBTU-F (C) 2,000,000	9. WJDB-F (CHR) 340,000
4. WQWO-AF(FS) 1,600,000	10. WQHK-AF (C) 300,000
5. WBYR-F (CL AOR) 1,400,000	11. WJFX-F (B) 260,000
6. WXKE-F (AOR) 1,200,000	12. WFWI-F (AC) 225,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Fort Wayne Journal-Gazette	62,000		136,000	
Fort Wayne News-Sentinel		55,000		Knight-Ridder

Best Restaurants

Hartley's  
 Halls  
 Ernie's  
 Bandido's

Best Hotels

Marriott  
 Downtown Hilton  
 Hall's Guesthouse

Best Golf Courses

Orchard Ridge  
 Pine Valley CC  
 Sycamore Hills

COMPETITIVE MEDIA

Major Over the Air Television

WAME	Fort Wayne	15	CBS	LIN
WFFT	Fort Wayne	55	Fox	Great Trails
WFWA	Fort Wayne	39	PBS	
WKJG	Fort Wayne	33	NBC	
WP*A	Fort Wayne	21	ABC	Granite

WEATHER DATA

NO WEATHER DATA AVAILABLE

MARKET SALARY ESTIMATES

<u>Media Revenue Estimates</u>				<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>			
Television	\$29,300,000	40.2	.0092	General Mgrs. \$ 30 - 43 K	\$ 44 - 55 K	\$ 56 - 80 K
Radio	12,400,000	17.0	.0039	Gen. Sales Mgrs. 28 - 33 K	34 - 42 K	43 - 53 K
Newspaper	28,900,000	39.6	.0090	Sales People 15 - 25 K	25 - 35 K	35 - 45 K
Outdoor	2,300,000	3.2	.0007	Program Dir. 20 - 25 K	25 - 32 K	33 - 40 K
	\$72,900,000		.0228	Avg. Air Talent 16 - 21 K	22 - 30 K	31 - 38 K
				Highest Paid GM : \$ 103,000	Highest Paid PD: \$ 43,000	
				Highest Paid GSM: 62,000	Highest Paid	
				Highest Paid	Air Talent : 48,000	
				Sales Person: 57,000		

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

WJL-F and WJLT-F (Sarkes Tarzian)  
 WGL A/F, WKQM-F (local duopoly)

Major Radio Station Sales Since 1989

1990 WANK/WBTU-F (Kendalville) Sold to Ron Kempff \$ 4,000,000  
 (canceled)

1991 WBYR-F (canceled) 2,775,000

1992 WLYV, WJLT-F From Fairfield to Sarkes Tarzian 1,450,000 (D)

1993 WKQM-F (Churu.) Sold to owner of WGL 259,000 (D)

WQHK, WMEE-F and WQHK-F (LMA)

Radio Revenue Breakdown

Local 78.6%  
 National 18.2%  
 Network 3.2%  
 Trade equals 13.1% of local -  
 up slightly from 12.8% in 1992.

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

FRESNO

1993 ARB Rank: 66	1993 Revenue: \$22,700,000	Manager's Market Ranking (current): 3.0
1993 MSA Rank: 68	Rev per Share Point: \$263,953	Manager's Market Ranking (future): 3.4
1993 ADI Rank: 56	Population per Station: 18,913 (30)	Duncan's Radio Market Grade: 11 Below Avg
FM Base Value: \$1,200,000	1993 Revenue Change: +8.1%	Mathematical Market Grade: 11 Average
Base Value % : 5.3%	Station Turnover: 32.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	18.0	18.5	20.6	19.9	21.0	22.7					
Yearly Growth Rate (88-93): 4.8% (5.4% - assigned)											
Projected Revenue Estimates:							23.9	25.2	26.6	28.0	29.5
Revenue per Capita:	27.27	27.41	30.16	28.07	28.68	30.15					
Yearly Growth Rate (88-93): 3.5% - assigned											
Projected Revenue per Capita:							31.20	32.30	33.43	34.60	35.81
Resulting Revenue Estimate:							24.1	25.6	26.9	28.5	29.7
Revenue as % of Retail Sales:	.0051	.0045	.0045	.0045	.0046	.0046					
Mean % (88-93): .00454% (89-93 only)											
Resulting Revenue Estimate:							24.1	25.4	27.2	28.6	30.4
<u>MEAN REVENUE ESTIMATE: 24.0 25.4 26.9 28.4 29.9</u>											

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.660	.675	.683	.709	.732	.753	.771	.792	.806	.823	.829
Retail Sales (billions):	3.5	4.1	4.3	4.4	4.6	4.9	5.3	5.6	6.0	6.3	6.7

Below-the-Line Listening Shares: 1.9%  
 Unlisted Station Listening: 12.1%  
 Total Lost Listening: 14.0%  
 Available Share Points: 86.0  
 Number of Viable Stations: 19  
 Mean Share Points per Station: 4.5  
 Median Share Points per Station: 3.6  
 Rev. per Available Share Point: \$263,953  
 Estimated Rev. for Mean Station: \$1,187,791

Confidence Levels

1993 Revenue Estimates: Below Normal  
 1994-1998 Revenue Projections: Below Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 6 to 7% increase in 1994...

Household Income: \$28,600  
 Median Age: 29.9 years  
 Median Education: 12.5 years  
 Median Home Value: \$86,900  
 Population Change (1992-1997): 12.4%  
 Retail Sales Change (1992-1997): 35.3%  
 Number of Class B or C FM's: 14  
 Revenue per AQH: \$25,737  
 Cable Penetration: 52% (Continental)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 61.8	<15 26.0	12-24 25.8	Non High School Grad: 36.3
Black 4.5	15-30 28.1	25-54 52.0	High School Grad: 28.5
Hispanic 33.7	30-50 24.0	55+ 22.2	
Other 0.0	50-75 14.7		
	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      DeMar Plumbing, Heating & A.C. (465)  
 Wines  
 Transport Equipment

INC 500 Companies      Employment Breakdowns

By Industry (SIC):		By Occupation:	
1. Health Services	20,279 (11.4%)	Manag/Prof.	45,327 (21.2%)
2. Eating and Drinking Places	14,596 (8.2%)	Tech/Sales/Admin.	65,552 (30.6%)
3. Special Trade Contractors	8,684 (4.9%)	Service	27,516 (12.9%)
4. Business Services	8,128 (4.6%)	Farm/Forest/Fish	20,615 (9.6%)
5. Wholesale Trade-Durable Gds	7,889 (4.5%)	Precision Prod.	24,706 (11.5%)
6. Food & Kindred Prdcts	7,494 (4.2%)	Oper/Fabri/Labor	30,322 (14.2%)
7. Food Stores	7,128 (4.0%)		
8. Miscellaneous Retail	6,115 (3.5%)		
9. Wholesale Trade-Nondurable Gds	5,869 (3.3%)		
10. Automotive Dealers	5,221 (2.9%)		
Total Metro Employees:	177,141		
Top 10 Total Employees:	91,403 (51.6%)		

FRESNO

Largest Local Banks

Bank of America (NA)  
Bank of Fresno (422 Mil)  
Califorria Valley (194 Mil)  
Glendale Federal (NA)  
Regency Bank (118 Mil)  
Wells Fargo (NA)

Colleges and Universities

Cal State-Fresno (19,586)  
Fresno Pacific College (1,680)

Total Full-Time Students: 21,625

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%  
Jul 92: 12.5%  
Jul 93: 13.8%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Jeffrey Scott  
Thielen  
Purcell Appling

Largest Local Radio Accounts

Source of Regional Dollars

Sacramento  
San Jose  
San Francisco  
Los Angeles

Highest Billing Stations

1. KMJ (N/T)	\$5,000,000	8. KRZR-F (AOR)	\$ 950,000
2. KFRE/KNAX-F(C)	3,500,000	9. KJOI-F (SAC)	900,000
3. KFSO-F (O)	2,100,000	10. KEZL-F (J/NAC)	850,000
4. KSKS-F (C)	2,000,000	11. KKDJ-F (AOR)	810,000
5. KJFX-F (CL AOR)	1,900,000	12. KTHT-F (SAC)	760,000
6. KBOS-F (CHR)	1,200,000	13. KOPW-F (CHR)	750,000
7. KGST (SP)	1,000,000	14. KXMX-F (SP)	480,000

Major Daily Newspapers

Fresno Bee

AM

126,000

PM

SUN

179,000

Owner

McClatchy

Best Restaurants

Harland's

Best Hotels

Picadilly Inn  
Sheraton  
San Joaquin Suites

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		
KVPT	Fresno	18	PBS	
KSEE	Fresno	24	NBC	Meredith
KFTV	Hanford	21		Perenchio

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	\$54,900,000	39.9	.0112
Radio	22,700,000	16.5	.0046
Newspaper	55,600,000	40.4	.0113
Outdoor	4,300,000	3.1	.0009
	<u>\$137,500,000</u>		<u>.0280</u>

DUOPOLIES, LMA'S, ETC.

KSFO A/F, KEZL-F (Americom)

NOTE: Use Newspaper and Outdoor estimates with caution.

COMPENSATION LEVELS ARE NOT AVAILABLE --  
INSUFFICIENT DATA

Major Radio Station Sales Since 1989

1989	KEAP	Sold to American (Quinn)	\$ 460,000
1989	KFRE-F	Sold to Dwight Case	7,100,000 (E)
		(Canceled)	
1990	KRZR-F	(canceled)	1,500,000
1990	KEZL-F (Fowler)	50% sold to Atsinger	650,000
1991	KFIG AF		2,117,000
1991	KHMA-F (Hanford)	Sold by Liggett	800,000
1991	KEZL-F (Fowler)	From Atsinger to Americom	1,000,000
1992	KCML-F (Hanford)	From Liggett to Pappas	550,000
1992	KKAM, KBOS-F (Tulare)	Sold by receivership	1,400,000
1992	KQOQ, KQPW-F (Clovis)	Sold to Dwight Case	2,055,000
1993	KRZR-F (Hanford)		950,000
1993	KHOT, KXMX-F (Padera)		775,000

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

GRAND RAPIDS

1993 ARB Rank: 67	1993 Revenue: \$24,700,000	Manager's Market Ranking (current): 3.6
1993 MSA Rank: 55 (w/Muskegon)	Rev per Share Point: \$320,779	Manager's Market Ranking (future) : 3.9
1993 ADI Rank: 37 (w/Kalamazoo)	Population per Station: 30,079 (19)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$3,900,000	1993 Revenue Change: +6.5%	Mathematical Market Grade: II Average
Base Value % : 15.8%	Station Turnover: 21.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98				
Duncan Revenue Est:	23.6	23.8	24.4	22.1	23.2	24.7									
Yearly Growth Rate (88-93): 5.4% - assigned															
Projected Revenue Estimates:							26.0	27.4	28.9	30.5	32.1				
Revenue per Capita:	34.25	34.39	35.05	31.21	32.36	34.21									
Yearly Growth Rate (88-93): 3.5% - assigned															
Projected Revenue per Capita:							35.40	36.65	37.93	39.25	40.63				
Resulting Revenue Estimate:							25.8	27.0	28.8	29.8	31.0				
Revenue as % of Retail Sales:	.0050	.0044	.0044	.0039	.0039	.0040									
Mean % (88-93): .00393% (91 - 93 only)															
Resulting Revenue Estimate:							25.9	27.9	29.9	31.8	33.8				
<u>MEAN REVENUE ESTIMATE:</u>											<u>25.9</u>	<u>27.4</u>	<u>29.2</u>	<u>30.7</u>	<u>32.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.689	.692	.696	.708	.717	.722	.729	.738	.750	.760	.764
Retail Sales (billions):	4.7	5.4	5.6	5.6	5.9	6.2	6.6	7.1	7.6	8.1	8.6

Below-the-Line Listening Shares: 8.4%	<u>Confidence Levels</u>
Unlisted Station Listening: 14.6%	1993 Revenue Estimates: Normal
Total Lost Listening: 23.0%	1994-1998 Revenue Projections: Normal
Available Share Points: 77.0	

Number of Viable Stations: 14  
 Mean Share Points per Station: 5.5  
 Median Share Points per Station: 5.4  
 Rev. per Available Share Point: \$320,779  
 Estimated Rev. for Mean Station: \$1,764,286

COMMENTS

Market reports to Hungerford... WFGR-F, WFUR-F, WKEZ-F and WMUS-F do not participate so estimates were made... Managers predict 4 to 5% revenue increase in 1994...

Household Income: \$35,546											
Median Age: 31.5 years											
Median Education: 12.6 years											
Median Home Value: \$73,900											
Population Change (1992-1997): 6.0%											
Retail Sales Change (1992-1997): 38.5%											
Number of Class B or C FM's: 12											
Revenue per AOH: \$29,939											
Cable Penetration: 60% (TCI)											
	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>							
	White 91.5	<15 21.3	12-24 24.0	Non High School							
	Black 5.5	15-30 26.5	25-54 53.7	Grad: 29.6							
	Hispanic 3.0	30-50 30.1	55+ 22.3	High School Grad:							
	Other 0.0	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.

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 (297)	Old Kent Financial	Amway (31)
Office Furniture			Gordon Food Service (166)
Electronics			Meijer (23)
Automotive			Steelcase (49)

INC 500 Companies

Employment Breakdowns

Staffing, Inc. (92)	By Industry (SIC):		By Occupation:		
Builders, Designers, Remodelers (122)	1. Health Services	24,496 (7.7%)	Manag/Prof.	56,281 (20.5%)	
Englehard (347)	2. Eating and Drinking Places	19,113 (6.0%)	Tech/Sales/Admin. Service	80,734 (29.4%)	
	3. Furniture and Fixtures	18,495 (5.8%)	Farm/Forest/Fish	35,206 (12.9%)	
	4. Fabricated Metal Products	16,843 (5.3%)	Precision Prod.	4,672 (1.7%)	
	5. Wholesale Trade-Durable Gds	15,030 (4.7%)	Oper/Fabri/Labor	36,808 (13.4%)	
	6. Business Services	13,908 (4.4%)		60,737 (22.1%)	
	7. Machinery, except Electrical	12,517 (3.9%)			
	8. Special Trade Contractors	11,366 (3.6%)			
	9. Wholesale Trade-Nondurable Gds	10,000 (3.1%)			
	10. General Merchandise Stores	9,933 (3.1%)			
	Total Metro Employees:	319,280			
	Top 10 Total Employees:	151,701 (47.5%)			

GRAND RAPIDS

Largest Local Banks

First of America - W. MI (1.0 Bil)  
 First Michigan Bank (245 Mil)  
 Michigan National (NA)  
 NBD (NA)  
 Old Kent (3.5 Bil)

Colleges and Universities

Grand Valley (11,726)  
 Calvin (4,270)  
 Aquinas (2,633)  
 Davenport College (3,843)

Total Full-Time Students: 23,453

Military Bases

Unemployment

Dec 82:	12.6%	Jul 89:	5.6%
Sep 83:	10.1%	Jul 90:	7.0%
Sep 84:	9.5%	Jul 91:	6.9%
Aug 85:	8.9%	Jul 92:	7.6%
Aug 86:	6.9%	Jul 93:	5.9%
Aug 87:	6.5%		
Aug 88:	4.7%		

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

HB Advertising  
 O & O  
 Monahan Media

Largest Local Radio Accounts

Meijers Dept.  
 D & W Grocery  
 Rogers Dept.  
 Budweiser

Source of Regional Dollars

Detroit  
 Kalamazoo  
 Lansing

Highest Billing Stations

- |                 |             |                  |             |
|-----------------|-------------|------------------|-------------|
| 1. WLHT-F (AC)  | \$4,100,000 | 6. WODJ-F (O)    | \$2,300,000 |
| 2. WCUZ-AF (C)  | 3,600,000   | 7. WOOD-F (SAC)  | 2,000,000   |
| 3. WKLQ-F (AOR) | 3,250,000   | 8. WGRD-AF (CHR) | 1,900,000   |
| 4. WBCT-F (C)   | 3,000,000   | 9. WLAV-AF (AOR) | 1,200,000   |
| 5. WOOD (FS)    | 2,400,000   | 10. WKEZ-F (EZ)  | 750,000     |
|                 |             | 11. WFGR-F (CL)  | 400,000     |

NOTE: About \$1,000,000 of WBCT-F's revenue comes out of the Kalamazoo market.

Major Daily Newspapers

Grand Rapids Press

AM

PM

SUN

Owner

142,000

181,000

Newhouse

Best Restaurants

1913 Room  
 Charley's Crab  
 Pietro's  
 Mountain Jack's

Best Hotels

Amway Grand Plaza  
 Radisson  
 Crown Plaza  
 Hilton

Best Golf Courses

Blythefield  
 Cascade

COMPETITIVE MEDIA

Major Over the Air Television

WCVU	Grand Rapids	35	PBS	
WCOO	Grand Rapids	8	NBC	LIN
WxMI	Grand Rapids	17	Fox	Dudley
WZM	Grand Rapids	13	ABC	Northstar
WVMT	Kalamazoo	3	CBS	Gillett/Busse
WOTV	Battle Creek	41	ABC	
WLLA	Kalamazoo	64		

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 45 - 56 K	\$ 60 - 90 K	\$ 91 - 125 K
Gen. Sales Mgrs.	30 - 40 K	45 - 65 K	70 - 90 K
Sales People	16 - 26 K	30 - 44 K	45 - 65 K
Program Dir.	25 - 35 K	36 - 50 K	51 - 65 K
Avg. Air Talent	14 - 22 K	23 - 30 K	30 - 45 K

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$47,700,000	37.7	.0077
Radio	24,700,000	19.5	.0040
Newspaper	49,300,000	38.9	.0080
Outdoor	4,900,000	3.9	.0008
	<u>\$126,600,000</u>		<u>.0205</u>

\*See Miscellaneous Comments

Highest Paid GM : \$ 145,000  
 Highest Paid GSM: 98,000  
 Highest Paid Sales Person: 109,000  
 Highest Paid Air Talent : 88,000

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local 78.5% (+6.6%)  
 National 20.7% (+10.2%)  
 Network 0.8% (-45%)

DUOPOLIES, LMA'S, ETC.

Trade equals 6.8% of local - WSNX-F, WODJ-F (Goodrich-semi-duopoly) down from 7.1% in 1992.  
 WLHT-F, WGRD A/F (Liggett, pending)  
 WKLQ-F, WLAV A/F (Bloomngtn, pending)

Major Radio Station Sales Since 1989

1991	WOOD AF	Sold from United Artists to Bruce Holberg	\$ 9,500,000 (e)
1992	WJFM-F	From Fetzer to Broadcast Assoc.	3,150,000
1993	WGRD A/F	From Regional to Liggett	3,700,000 (D)
1993	WLAV A/F	From Adams to Bloomington	2,900,000 (D)

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

Miscellaneous Comments

\*ADI split with Kalamazoo, Battle Creek and Muskegon. TV revenue is estimate of Grand Rapids share. Total TV rev. for ADI is estimated at \$70,000,000

WEATHER DATA

Elevation: 784  
 Annual Precipitation: 33.2 in.  
 Annual Snowfall: 77.6 in.  
 Average Windspeed: 10.0 (W)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
Avg. Max. Temp:	30.3	83.3	57.7
Avg. Min. Temp:	16.0	59.6	37.9
Average Temp:	23.2	71.5	47.8

**GREENSBORO-WINSTON SALEM**

1993 ARB Rank: 43	1993 Revenue: \$25,600,000	Manager's Market Ranking (current): 2.8
1993 MSA Rank: 47	Rev per Share Point: \$322,825	Manager's Market Ranking (future): 3.6
1993 ADI Rank: 48	Population per Station: 41,020 (20)	Duncan's Radio Market Grade: II Average
FM Base Value: \$2,500,000	1993 Revenue Change: +12.3%	Mathematical Market Grade: II Above Avg
Base Value % : 9.8%	Station Turnover: 6.5%	

**REVENUE HISTORY AND PROJECTIONS**

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	21.6	22.0	23.3	21.2	22.8	25.6					
Yearly Growth Rate (88-93): 3.9%	(5.4% - assigned)										
Projected Revenue Estimates:							27.0	28.4	30.0	31.6	33.3
Revenue per Capita:	23.15	23.40	24.53	22.06	23.63	26.39					
Yearly Growth Rate (88-93): 3.4%											
Projected Revenue per Capita:							27.29	28.22	29.17	30.17	31.19
Resulting Revenue Estimate:							26.6	27.7	29.0	30.5	31.8
Revenue as % of Retail Sales:	.0032	.0031	.0032	.0029	.0030	.0032					
Mean % (88-93): .0031%											
Resulting Revenue Estimate:							26.0	27.6	29.8	32.2	34.1
	MEAN REVENUE ESTIMATE: 26.5 27.9 29.6 31.4 33.1										

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.933	.938	.950	.961	.965	.970	.976	.983	.994	1.01	1.02
Retail Sales (billions):	6.7	7.0	7.3	7.4	7.6	7.9	8.4	8.9	9.6	10.4	11.0

Below-the-Line Listening Shares: 6.1%  
 Unlisted Station Listening: 14.6%  
 Total Lost Listening: 20.7%  
 Available Share Points: 79.3  
 Number of Viable Stations: 13  
 Mean Share Points per Station: 6.1  
 Median Share Points per Station: 4.9  
 Rev. per Available Share Point: \$322,825  
 Estimated Rev. for Mean Station: \$1,969,231

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 6 to 8% revenue growth in 1994...

Household Income: \$31,062  
 Median Age: 34.8 years  
 Median Education: 12.3 years  
 Median Home Value: \$89,300  
 Population Change (1992-1997): 5.3%  
 Retail Sales Change (1992-1997): 37.9%  
 Number of Class B or C FM's: 12  
 Revenue per AQH: \$22,436  
 Cable Penetration: 61% (Time Warner, Summit)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 80.8	<15 24.9	12-24 22.0	Non High School Grad: 42.7
Black 18.5	15-30 29.7	25-54 52.9	High School Grad: 28.3
Hispanic 0.7	30-50 26.5	55+ 25.1	
Other 0.0	50-75 13.6		
	75+ 5.3		

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

Textiles	Burlington Ind. Equity (216)	Jefferson-Pilot
Furniture	Guilford Mills (484)	Wachovia
Tobacco	Cone Mills (422)	
Insurance	Unifi (334)	
Electrical Equipment		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	29,806	(7.1%)
2. Eating and Drinking Places	28,831	(6.8%)
3. Furniture & Fixtures	27,247	(6.5%)
4. Textile Mill Products	26,375	(6.3%)
5. Business Services	23,139	(5.5%)
6. Wholesale Trade-Durable Goods	19,021	(4.5%)
7. Special Trade Contractors	16,346	(3.9%)
8. Tobacco Products	13,077	(3.1%)
9. Miscellaneous Retail	11,210	(2.7%)
10. Food Stores	10,931	(2.6%)

By Occupation:

Manag/Prof.	82,274	(19.8%)
Tech/Sales/Admin.	113,742	(27.4%)
Service	43,702	(10.6%)
Farm/Forest/Fish	6,946	(1.7%)
Precision Prod.	56,118	(13.5%)
Oper/Fabri/Labor	112,118	(27.0%)

Total Metro Employees: 421,305  
 Top 10 Total Employees: 205,983 (48.9%)

GREENSBORO - WINSTON SALEM

Largest Local Banks

BE & T (NA)  
 First Citizens (NA)  
 First Home Federal (678 Mil)  
 First Union (NA)  
 Nations Bank (NA)  
 Wachovia (NA)

Colleges and Universities

UNC-Greensboro (11,892)  
 NC Ag. & Tech (6,515)  
 Wake Forest (5,505)  
 Winston-Salem State (2,517)  
 Greensboro College (1,116)  
 Guilford College (1,368)  
 Total Full-Time Students: 33,703

Military Bases

Unemployment

Jun 79: 4.5%  
 Dec 82: 7.7%  
 Sep 83: 6.9%  
 Sep 84: 5.2%  
 Aug 85: 4.9%  
 Aug 86: 4.4%  
 Aug 87: 3.7%  
 Aug 88: 2.6%  
 Jul 89: 3.4%  
 Jul 90: 4.4%  
 Jul 91: 5.4%  
 Jul 92: 5.7%  
 Jul 93: 4.1%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Long Haynes  
 Price - McNabb  
 Specialized Media  
 Fischer Media

Largest Local Radio Accounts

Hardee's  
 Belk  
 McDonald's  
 Coca Cola

Source of Regional Dollars

Charlotte  
 Raleigh  
 Richmond

Highest Billing Stations

1. WTQR-F (C) \$6,800,000
2. WKRR-F (AOR) 3,700,000
3. WSJS (FS) 2,700,000
4. WWWB-F (AC) 2,200,000
- WMAG-F (AC) 2,200,000
6. WKZL-F(AC/CHR) 1,800,000
7. WJMH-F (B) 1,600,000
8. WMQX-F (O) 1,500,000
9. WQMG-F (B) 1,100,000
10. WKSI-F (CHR) 1,000,000
11. WMFR (BB) 900,000
12. WNEU-F (C) 600,000

Major Daily Newspapers

Greensboro-News & Record 105,000  
 Winston-Salem Journal 90,000

AM

PM

SUN

Owner

126,000  
 106,635  
 Landmark  
 Media General

Best Restaurants

Ryan's  
 Noble's  
 Cafe Pasta  
 Southern Lights

Best Hotels

Marriott  
 Sheraton  
 Adams Mark

Best Golf Courses

Bermuda Run  
 Tanglewood  
 Cardinal  
 Oak Hollow

COMPETITIVE MEDIA

Major Over the Air Television

WFMY	Greensboro	2	CBS	Gannett
WGGT	Greensboro	48		
WGHP	High Point	8	ABC	Great American
WNRW	Winston-Salem	45	Fox	Act III
WUNL	Winston-Salem	26	PBS	
WXII	Winston-Salem	12	NBC	Pulitzer
WLXI	Greensboro	61		

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Raleigh for an approximation

MARKET SALARY ESTIMATES

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$61,000,000	38.0	.0077
Radio	25,600,000	16.0	.0032
Newspaper	66,800,000	41.6	.0085
Outdoor	7,000,000	4.4	.0009
	\$160,400,000		.0203

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 40 - 52 K	\$ 58 - 80 K	\$ 90 - 120 K
Gen. Sales Mgrs.	35 - 45 K	50 - 63 K	70 - 90 K
Sales People	15 - 25 K	30 - 40 K	45 - 65 K
Program Dir.	28 - 39 K	40 - 53 K	55 - 70 K
Avg. Air Talent	16 - 23 K	25 - 32 K	35 - 45 K

Highest Paid GM :	\$ 150,000	Highest Paid PD:	\$ 78,000
Highest Paid GSM:	105,000	Highest Paid	
Highest Paid		Air Talent :	125,000
Sales Person:	100,000		

NOTE: Use Newspaper and Outdoor estimates with caution.

USE "HIGHEST PAID" FIGURES WITH CAUTION. WE HAD ADEQUATE RESPONSE BUT NO CONSENSUS.

Major Radio Station Sales Since 1989

1989	WMQX AF	Sold to Ralph Guild	\$ 7,000,000	
1989	WWMY-F (Eden)	Sold by Speed-O-Print	3,500,000	<u>DUOPOLIES, LMA'S, ETC.</u>
1991	WKZL-F	From Nationwide to Vic Rumore	1,600,000	WMQX A/F, WJMH-F (Max) WKRR-F, WKZL-F (Dick)
1992	WKZL-F	Sold to Dick	2,000,000 (D)	WMFR, WMAG-F, WNEU-F (Hicks, Muse, Weber)
1993	WGLD, WWWB-F	From Bernie Mann to First Union Bank	3,500,000 (E)	
1993	WGLD, WWWB-F	From First Union to Franklin	3,000,000	
1993	WQMX-AF	From EBE to Max Radio	2,500,000	
1993	WJMH-F	From Beasley to Max Radio	3,000,000 (D)	
1993	WNEU-F (Eden)	Sold to Voyager	2,350,000 (D)	
1993	WMFR, WMAG-F	From Voyager to Hicks, Muse, Weber	5,600,000 (E) (D)	
1993	WNEU-F	From Voyager to Hicks, Muse, Weber	2,400,000 (E) (D)	
1993	WSJS	From NewMarket to Radio Equity	5,400,000 (E)	
1993	WTQR-F	From NewMarket to Radio Equity	14,000,000 (E)	

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

GREENVILLE-SPARTANBURG, SC

1993 ARB Rank: 61	1993 Revenue: \$22,400,000	Manager's Market Ranking (current): 4.0
1993 MSA Rank: 67	Rev per Share Point: \$274,847	Manager's Market Ranking (future): 4.3
1993 ADI Rank: 35 (w/Asheville)	Population per Station: 32,310 (21)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$4,800,000	1993 Revenue Change: +5.5%	Mathematical Market Grade: II Average
Base Value % : 21.4%	Station Turnover: 36.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	19.2	20.6	21.3	20.0	21.2	22.4					
Yearly Growth Rate (88-93): 3.1% (5.7% - assigned)											
Projected Revenue Estimates:							23.6	25.0	26.5	28.0	29.6
Revenue per Capita:	23.08	24.58	25.30	23.56	24.80	26.04					
Yearly Growth Rate (88-93): 4.3% - assigned											
Projected Revenue per Capita:							27.16	28.33	29.55	30.82	32.14
Resulting Revenue Estimate:							23.5	24.7	26.0	27.4	28.8
Revenue as % of Retail Sales:	.0035	.0036	.0034	.0031	.0032	.0032					
Mean % (88-93): .0033%											
Resulting Revenue Estimate:							24.7	26.1	27.4	28.7	30.7
	MEAN REVENUE ESTIMATE: <u>23.9</u> <u>25.3</u> <u>26.6</u> <u>28.0</u> <u>29.7</u>										

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.832	.838	.842	.849	.855	.860	.866	.873	.881	.889	.896
Retail Sales (billions):	5.5	5.8	6.2	6.4	6.6	7.0	7.5	7.9	8.3	8.7	9.3

Below-the-Line Listening Shares: 4.7%	<u>Confidence Levels</u>
Unlisted Station Listening: 13.8%	
Total Lost Listening: 18.5%	1993 Revenue Estimates: Normal
Available Share Points: 81.5	1994-1998 Revenue Projections: Normal
Number of Viable Stations: 11	

Mean Share Points per Station: 7.4	<u>COMMENTS</u>
Median Share Points per Station: 4.8	Population and retail sales figures from 88-92 were significantly revised...Market reports revenue to Miller, Kaplan...Managers predict 6% to 8% revenue increase in 1994...
Rev. per Available Share Point: \$274,847	
Estimated Rev. for Mean Station: \$2,033,865	

Household Income: \$29,881				
Median Age: 34.2 years				
Median Education: 12.1 years	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Home Value: \$82,800	White 83.3	<15 30.1	12-24 23.3	Non High School
Population Change (1992-1997): 4.0%	Black 16.1	15-30 31.6	25-54 51.3	Grad: 47.0
Retail Sales Change (1992-1997): 30.9%	Hispanic 0.6	30-50 26.0	55+ 25.4	High School Grad:
Number of Class B or C FM's: 9	Other 0.0	50-75 9.1		25.7
Revenue per AQH: \$22,927		75+ 3.2		
Cable Penetration: 55% (Tele Cable)				

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 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>
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Textiles	JPS Textile Group (395)	TW Holdings	JPS Textile Group (183)
Chemicals	Delta Woodside Ind. (439)		Milliken & Co. (40)
Clothing			Spartan Mills (395)
Timber			
Electronics			

INC 500 Companies      Employment Breakdowns

<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
1. Textile Mill Products	37,185 (10.9%)	Manag/Prof.	51,907 (19.7%)
2. Business Services	21,324 (6.3%)	Tech/Sales/Admin.	68,326 (26.0%)
3. Eating and Drinking Places	20,308 (6.0%)	Service	26,653 (10.2%)
4. Health Services	19,090 (5.6%)	Farm/Forest/Fish	2,737 (1.0%)
5. General Contractors	16,337 (4.8%)	Precision Prod.	38,451 (14.6%)
6. Special Trade Contractors	14,679 (4.3%)	Oper/Fabri/Labor	74,792 (28.5%)
7. Machinery, except Electrical	14,461 (4.2%)		
8. Wholesale Trade-Durable Gds	12,554 (3.7%)		
9. Rubber & Misc. Plastics Prdcts	12,240 (3.6%)		
10. Apparel & Other Textile Prdcts	12,194 (3.6%)		
Total Metro Employees: 340,772			
Top 10 Total Employees: 180,372 (52.9%)			



GREENVILLE - SPARTANBURG

Largest Local Banks

American Federal (1.0 Bil)  
 Branch Banking & Trust (455 Mil)  
 Carolina First (352 Mil)  
 First Savings (2.0 Bil)  
 First Union (1.4 Bil)  
 Nations Bank (NA)  
 South Carolina Natl. (NA)

Colleges and Universities

Furman (2,703)  
 University of SC-Spartanburg (3,501)  
 Bob Jones University (4,281)  
 Total Full-Time Students: 31,150

Military Bases

Unemployment

Jun 79: 5.8% Aug 88: 3.4%  
 Dec 82: 10.5% Jul 89: 3.8%  
 Sep 83: 8.0% Jul 90: 4.4%  
 Sep 84: 5.6% Jul 91: 4.9%  
 Aug 85: 5.2% Jul 92: 5.4%  
 Aug 86: 4.8% Jul 93: 5.7%  
 Aug 87: 4.0%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Leslie Adv.  
 Phoenix

Largest Local Radio Accounts

Coca Cola  
 McDonald's  
 Delta

Source of Regional Dollars

Charlotte  
 Columbia

Highest Billing Stations

1. WSSL-AF (C)	\$4,800,000	7. WLWZ-AF (B)	\$1,500,000
2. WMYI-F (AC)	4,200,000	8. WFBC (N/T)	700,000
3. WESC-F (C)	3,700,000	9. WBBO-F (CHR)	500,000
4. WROQ-F (AOR)	2,900,000		
5. WFBC-F (O)	2,200,000		
6. WSPA-F (SAC)	1,600,000		

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Greenville News	88,000			Multimedia
Greenville Piedmont		25,726		Multimedia
Greenville News-Piedmont			134,497	Multimedia
Spartanburg Herald-Journal	53,000		67,000	

Best Restaurants

Seven Oaks

Best Hotels

Hyatt  
 Hilton  
 Airport Marriott

Best Golf Courses

Greenville CC  
 (Chanticleer)  
 Kenmore  
 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	

MARKET SALARY ESTIMATES

Highest Paid GM :	\$ 140,000	Highest Paid PD:	\$ 75,000
Highest Paid GSM:	86,000	Highest Paid	
Highest Paid		Air Talent :	169,000
Sales Person:	NA		

LIMITED DATA FROM THIS MARKET SO USE WITH CAUTION.  
 SALARY RANGES ARE NOT AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$71,600,000	46.0	.0102
Radio	22,400,000	14.4	.0032
Newspaper	56,000,000	36.0	.0080
Outdoor	5,600,000	3.6	.0008
	\$155,600,000		.0222

\* See Miscellaneous Comments

Miscellaneous Comments

\* Split ADI with Asheville. TV revenue is estimate of Greenville's share. Total TV revenue for ADI is estimated at \$77,000,000.

NOTE: Use Newspaper and Outdoor estimates with caution.

WEATHER DATA

NO WEATHER DATA AVAILABLE

Major Radio Station Sales Since 1989

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
1992	WYI-F	From Amcom to Capstar	10,250,000
1992	WAIM (Anderson)	Sold by ABS	80,000
1993	WANS/WWMM-F (Anderson)	From Greyhound to AmCom	3,600,000
1993	WBBO-F	Sold to AmCom	2,600,000 (D)
1993	WLWZ A/F	From Voyager to Hicks, Muse, Weber	2,700,000 (E)
1993	WHYZ	Sold to AmCom	325,000 (D)

DUOPOLIES, LMA'S, ETC.

WJMZ-F, WANS, WBBO-F, WHYZ (Amcom)  
 WSSL-AF, WYI-F (SFX)  
 WORD, WFBC-AF (Multimedia,  
 semi-duopoly)  
 WLYZ-F and WELP, WLWZ-F (LMA)

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

HARRISBURG

1993 ARB Rank: 74	1993 Revenue: \$15,600,000	Manager's Market Ranking (current): 3.7
1993 MSA Rank: 87	Rev per Share Point: \$218,487	Manager's Market Ranking (future): 4.1
1993 ADI Rank: 44 (w/York&Lancaster)	Population per Station: 26,700 (19)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$3,200,000	1993 Revenue Change: +7.6%	Mathematical Market Grade: III Above Avg
Base Value % : 20.5%	Station Turnover: 10.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	12.9	14.4	14.6	14.1	14.5	15.6					
Yearly Growth Rate (88-93): 3.8% (4.3% - assigned)											
Projected Revenue Estimates:							16.3	17.0	17.7	18.5	19.3
Revenue per Capita:	22.05	24.24	24.66	23.58	24.04	25.71					
Yearly Growth Rate (88-93): 3.2%											
Projected Revenue per Capita:							26.53	27.38	28.26	29.16	30.10
Resulting Revenue Estimate:							16.2	16.9	17.5	18.2	18.9
Revenue as % of Retail Sales:	.0024	.0026	.0026	.0025	.0025	.0026					
Mean % (88-93): .00253%											
Resulting Revenue Estimate:							16.2	17.5	19.0	20.7	22.0
	MEAN REVENUE ESTIMATE: 16.2 17.1 18.1 19.1 20.1										

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.589	.594	.592	.598	.603	.607	.611	.616	.620	.625	.628
Retail Sales (billions):	5.3	5.5	5.6	5.6	5.8	6.0	6.4	6.9	7.5	8.2	8.7
Below-the-Line Listening Shares: 12.7%											
Unlisted Station Listening: 15.9%											
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: 6.3											
Rev. per Available Share Point: \$218,487											
Estimated Rev. for Mean Station: \$1,551,261											

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS

Market does not report revenue...Managers predict 3 to 4% revenue growth in 1994...

Household Income: \$36,317											
Median Age: 35.5 years											
Median Education: 12.5 years											
Median Home Value: \$80,300											
Population Change (1992-1997): 3.6%											
Retail Sales Change (1992-1997): 42.3%											
Number of Class B or C FM's: 4											
Revenue per AQH: \$21,576											
Cable Penetration: 66% (Sammons)											

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

Education Levels  
 Non High School Grad: 31.7  
 High School Grad: 42.9  
 College 1-3 years: 11.0  
 College 4+ years: 14.4

COMMERCE AND INDUSTRY

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

Government	AMP (148)	Dauphin Deposits
Meat and Dairy	Hershey Foods (151)	Rite Aid
Steel	Harsco (256)	Keystone Financial
Chocolate Products		
Truck Trailers		

INC 500 Companies      Employment Breakdowns

By Industry (SIC):

1. Health Services	22,468	(9.5%)
2. Eating and Drinking Places	14,381	(6.1%)
3. Trucking & Warehousing	11,679	(5.0%)
4. Insurance Carriers	11,190	(4.7%)
5. Business Services	9,930	(4.2%)
6. Food & Kindred Products	9,414	(4.0%)
7. Wholesale Trade-Durable Goods	8,596	(3.6%)
8. Food Stores	8,505	(3.6%)
9. Membership Organizations	7,609	(3.2%)
10. Miscellaneous Retail	7,446	(3.2%)

By Occupation:

Manag/Prof.	54,086	(21.0%)
Tech/Sales/Admin. Service	81,818	(31.8%)
Farm/Forest/Fish	30,213	(11.7%)
Precision Prod.	4,920	(1.9%)
Oper/Fabri/Labor	30,706	(11.9%)
	55,858	(21.7%)

Total Metro Employees: 235,764  
 Top 10 Total Employees: 111,218 (47.2%)

HARRISBURG

Largest Local Banks

Dauphin Deposit (3.8 Bil)  
Harris Savings (1.0 Bil)  
Mellon Bank (NA)

Colleges and Universities

Total Full-Time Students: 16,075

Military Bases

Carlisle Barracks (1,171)  
Depot-New Cumberland (3,964)

Unemployment

Jun 79: 5.6%  
Dec 82: 7.1%  
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%  
Jul 92: 5.4%  
Jul 93: 4.9%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Neiman Group  
Universal Media  
New Dimensions

Largest Local Radio Accounts

PA Lottery  
Festival Foods

Source of Regional Dollars

Philadelphia  
Pittsburgh  
Baltimore  
Washington

Highest Billing Stations

1. WNNK-F (CHR) \$4,800,000
2. WRKZ-F (C) 3,100,000
3. WRVV-F (AOR/AC) 2,800,000
4. WTPA-F (AOR) 2,200,000
5. WWKL-F (O) 2,000,000
6. WHP (FS) 1,800,000
7. WIMX-F (AC) 850,000
8. WHYL-F (C) 500,000
9. WHYL (BB) 430,000

NOTE: There is a great deal of overlap between Harrisburg, Lancaster and York. Harrisburg is the most "independent" of the three but the market's stations (particularly WRKZ, WRVV and WTPA) derive revenue from York and Lancaster.

Major Daily Newspapers

Harrisburg News  
Harrisburg Patriot  
Harrisburg Patriot-News

AM

51,000

PM

43,000

SUN

135,000

Owner

NewHouse  
NewHouse  
NewHouse

Best Restaurants

Casa Rillo  
Maverick  
Anthony's  
Vissaglio's

Best Hotels

Marriott  
Hilton  
Penn Harris

Best Golf Courses

Hershey

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	Renaissance

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	\$33,200,000	36.2	.0055
Radio	15,600,000	17.0	.0026
Newspaper	38,500,000	42.0	.0064
Outdoor	4,400,000	4.8	.0007
	<u>\$91,700,000</u>		<u>.0152</u>

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 \$61,000,000.

\* See Miscellaneous Comments

MARKET SALARY ESTIMATES

NOTE: Use Newspaper and Outdoor estimates with caution.

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 40 - 60 K	\$ 61 - 90 K	\$ 91 - 120 K
Gen. Sales Mgrs.	34 - 45 K	46 - 70 K	71 - 90 K
Sales People	18 - 25 K	30 - 40 K	45 - 59 K
Program Dir.	25 - 35 K	36 - 47 K	48 - 55 K
Avg. Air Talent	15 - 24 K	25 - 33 K	35 - 43 K

Major Radio Station Sales Since 1989

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
1992	WNNK A/F From Keymarket to Calendar	12,000,000

Highest Paid GM :	\$ 140,000	Highest Paid PD:	\$ 57,000
Highest Paid GSM:	95,000	Highest Paid Air Talent :	90,000
Highest Paid Sales Person:	90,000		

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

HARTFORD

1993 ARB Rank: 42  
 1993 MSA Rank: 46  
 1993 ADI Rank: 24 (w/New Haven)  
 FM Base Value: \$5,000,000  
 Base Value % : 13.9%

1993 Revenue: \$37,900,000  
 Rev per Share Point: \$546,729  
 Population per Station: 66,040 (15)  
 1993 Revenue Change: -4.9%  
 Station Turnover: 9.0%

Manager's Market Ranking (current): 1.7  
 Manager's Market Ranking (future) : 3.1  
 Duncan's Radio Market Grade: 1 Below Avg  
 Mathematical Market Grade: 1 Below Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	41.9	44.0	42.2	40.3	39.8	37.9					
Yearly Growth Rate (87-92):	Negative - 3.9% assigned										
Projected Revenue Estimates:							38.6	40.2	41.7	43.4	45.1
Revenue per Capita:	37.41	38.94	37.35	35.35	35.54	33.84					
Yearly Growth Rate (87-92):	Negative - 2.9% assigned										
Projected Revenue per Capita:							34.82	35.83	36.87	37.94	39.04
Resulting Revenue Estimate:							38.7	39.8	40.6	41.7	42.9
Revenue as % of Retail Sales:	.0046	.0046	.0044	.0042	.0041	.0037					
Mean % (87-92):	.0037% - assigned										
Resulting Revenue Estimate:							39.9	41.8	44.0	46.6	48.8

MEAN REVENUE ESTIMATE: 39.1 40.6 42.1 43.9 45.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	1.12	1.13	1.13	1.14	1.12	1.12	1.11	1.11	1.10	1.10	1.10
Retail Sales (billions):	9.1	9.5	9.6	9.6	9.8	10.3	10.8	11.3	11.9	12.6	13.2

Below-the-Line Listening Shares: 18.3%  
 Unlisted Station Listening: 17.5%  
 Total Lost Listening: 35.8%  
 Available Share Points: 64.2  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 5.8  
 Median Share Points per Station: 5.9  
 Rev. per Available Share Point: \$546,729  
 Estimated Rev. for Mean Station: \$3,171,028

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Managers hope for 1% to 3% revenue gain during 1994... WCCC-F does not report to an accountant so estimates were made...

Household Income: \$45,367  
 Median Age: 34.9 years  
 Median Education: 12.7 years  
 Median Home Value: \$135,500  
 Population Change (1992-1997): -1.8%  
 Retail Sales Change (1992-1997): 29.2%  
 Number of Class B or C FM's: 9  
 Revenue per AQH: \$25,828  
 Cable Penetration: 80% (TC1)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 85.6	<15 16.4	12-24 21.0	Non High School
Black 7.7	15-30 21.8	25-54 52.8	Grad: 29.4
Hispanic 6.7	30-50 27.1	55+ 26.2	High School Grad:
Other 0.0	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  
 College 4+ years: 20.2

COMMERCE AND INDUSTRY

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

Insurance	United Technology (16)	Aetna Life and Casualty	Chase Enterprises (325)
Airplane Components	Stanley Works (209)	Ames Dept. Stores	
Research	Kaman (414)	Northeast Federal	
Firearms	Loctite (483)	Northeast Utilities	
Food Products		Shawmut National	
Ball and Roller Bearings		Travelers	
Wire Springs			

INC 500 Companies      Employment Breakdowns

Conneticut Courier (104)	By Industry (SIC):		By Occupation:	
	1. Health Services	54,170 (9.8%)	Manag/Prof.	138,339 (25.9%)
	2. Insurance Carriers	43,208 (7.8%)	Tech/Sales/Admin.	175,331 (32.7%)
	3. Transportation Equipment	38,454 (7.0%)	Service	61,236 (11.5%)
	4. Eating and Drinking Places	30,706 (5.5%)	Farm/Forest/Fish	4,551 (.8%)
	5. Business Services	28,706 (5.2%)	Precision Prod.	64,554 (12.1%)
	6. Wholesale Trade-Durable Goods	21,915 (4.0%)	Oper/Fabri/Labor	90,744 (17.0%)
	7. Machinery, Except Electrical	18,419 (3.3%)		
	8. Special Trade Contractors	18,213 (3.3%)		
	9. Fabricated Metal Products	17,879 (3.2%)		
	10. Food Stores	16,755 (3.0%)		
	Total Metro Employees:	552,629		
	Top 10 Total Employees:	288,121 (52.1%)		

HARTFORD

Largest Local Banks

Advest Bank (397 Mil)  
 Bank of Hartford (364 Mil)  
 Fleet Bank (NA)  
 Mechanics Savings Bank (742 Mil)  
 Northeast Savings (3.9 Bil)  
 Shawmut (NA)  
 Society for Savings (2.4 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%  
 Jul 92: 6.8%  
 Jul 93: 6.9%

Total Full-Time Students: 41,198

RADIO BUSINESS INFORMATION

Highest Billing Stations

Heavy Agency Radio Users

Makairis  
 Gronbach

Largest Local Radio Accounts

Bernies  
 Wiz  
 Bell Atlantic  
 McDonalds

Source of Regional Dollars

Boston  
 New Haven

1. WTIC (FS) \$6,800,000
2. WYFZ-F (C) 4,200,000
3. WHCN-F (AOR) 4,000,000
- WRCH-F (SAC) 4,000,000
5. WDRC-F (O) 3,600,000
6. WZMX-F (AC) 3,500,000
7. WTIC-F (CHR) 3,200,000
8. WKSS-F (CHR) 2,900,000
9. WCCC-AF (AOR) 2,700,000
10. WYSR-F (AC) 1,200,000
11. WPOP (N/T) 1,000,000
12. WDRC (BB) 700,000

Major Daily Newspapers

AM

PM

SUN

Owner

Hartford Courant 185,000 335,000 Times-Mirror

Best Restaurants

Best Hotels

Best Golf Courses

Peppercorn's  
 Max on Main  
 Apricots  
 Simsbury Inn

Goodwin  
 Sheraton  
 Marriott

Cromwell TPC  
 Wethersfield CC  
 Hartford CC

COMPETITIVE MEDIA

Major Over the Air Television

WEDH	Hartford	24	PBS	
WFSB	Hartford	3	CBS	Post-Newsweek
WTIC	Hartford	61	Fox	Chase
WVIT	New Britain	30	NBC	Viacom
WTNH	New Haven	8	ABC	Cook Inlet
WTXX	Waterbury	20		Renaissance
WTWS	New London	26		

DUOPOLIES, LMA'S, ETC.

WEATHER DATA

WZMX-F, WNEZ, WRCH-F  
 (Amer. Radio Syst., pending)

Elevation: 169  
 Annual Precipitation: 43.0 in.  
 Annual Snowfall: 53.1 in.  
 Average Windspeed: 9.0 (S)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
--	------------	------------	-------------------

Avg. Max. Temp:	33.4	84.1	59.6
Avg. Min. Temp:	16.1	61.2	38.6
Average Temp:	24.8	72.7	49.1

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$ 93,000,000	39.9	.0090
Radio	37,900,000	16.3	.0034
Newspaper	93,100,000	40.0	.0090
Outdoor	9,000,000	3.9	.0009
	<u>\$233,000,000</u>		<u>.0163</u>

Miscellaneous Comments

\* Split TV ADI with New Haven. TV revenue is estimate of Hartford's share. Total TV revenue for ADI is estimated at \$130,000,000.

MARKET SALARY ESTIMATES

NOTE: Use Newspaper and Outdoor estimates with caution.

<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
--	---	--

General Mgrs.	\$ -----	\$ 90 - 120 K	\$ 125 - 160 K
Gen. Sales Mgrs.	-----	70 - 94 K	85 - 100 K
Sales People	-----	45 - 60 K	61 - 80 K
Program Dir.	-----	-----	70 - 90 K
Avg. Air Talent	-----	-----	-----

Major Radio Station Sales Since 1989

1989	WLVH-F	From Sage to First City (Cancelled)	\$7,600,000	Highest Paid GM :	\$ 175,000	Highest Paid PD :	\$ 100,000
1990	WLVH-F	From Sage to Pearlman	6,400,000	Highest Paid GSM :	105,000	Highest Paid Air Talent :	175,000
1993	WNEZ, WRCH-F	From DeDominicis to Amer. Radio Systems	15,000,000 (D)	Highest Paid Sales Person :	90,000		

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

HONOLULU

1993 ARB Rank: 59	1993 Revenue: \$20,200,000	Manager's Market Ranking (current): 2.4
1993 MSA Rank: 65	Rev per Share Point: \$216,971	Manager's Market Ranking (future) : 2.8
1993 ADI Rank: NO ADI	Population per Station: 25,443 (28)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$1,200,000	1993 Revenue Change: +2.5%	Mathematical Market Grade: II Below Avg
Base Value % : 5.9%	Station Turnover: 44.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	18.7	19.9	19.6	19.4	19.7	20.2					
Yearly Growth Rate (88-93): 4.7% - assigned											
Projected Revenue Estimates:							21.1	22.1	23.2	24.3	25.4
Revenue per Capita:	22.16	23.30	23.25	22.77	22.70	22.98					
Yearly Growth Rate (88-93): 4.1% - assigned											
Projected Revenue per Capita:							23.92	24.90	25.92	26.99	28.09
Resulting Revenue Estimate:							21.2	22.3	23.6	25.0	26.3
Revenue as % of Retail Sales:	.0028	.0027	.0023	.0022	.0022	.0021					
Mean % (88-93): .0022% (90 - 93 only)											
Resulting Revenue Estimate:							22.2	24.0	25.7	28.2	29.4
<u>MEAN REVENUE ESTIMATE: 21.5 22.8 24.2 25.8 27.0</u>											

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.844	.854	.850	.852	.868	.879	.888	.896	.909	.928	.935
Retail Sales (billions):	6.7	7.3	8.4	8.6	9.0	9.5	10.1	10.9	11.7	12.8	13.4

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 6.9%  
 Total Lost Listening: 6.9%  
 Available Share Points: 93.1  
 Number of Viable Stations: 16  
 Mean Share Points per Station: 5.8  
 Median Share Points per Station: 5.9  
 Rev. per Available Share Point: \$216,971  
 Estimated Rev. for Mean Station: \$1,258,432

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Quite a few stations do not cooperate (including KGU and KRTR-F) so estimates were made... Managers predict 2 to 4% revenue increase in 1994...

Household Income: \$44,154  
 Median Age: 32.8 years  
 Median Education: 12.7 years  
 Median Home Value: \$347,000  
 Population Change (1992-1997): 6.8%  
 Retail Sales Change (1992-1997): 41.1%  
 Number of Class B or C FM's: 11  
 Revenue per AQH: \$19,165  
 Cable Penetration: 79% (Time Warner)

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
	White 33.8	<15 17.5	12-24 23.0	Non High School
	Black 2.8	15-30 24.7	25-54 53.8	Grad: 24.4
	Hispanic 5.9	30-50 24.6	55+ 23.2	High School Grad:
	Other 57.5	50-75 21.1		35.6
		75+ 12.1		

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

College 1-3 years: 18.3  
 College 4+ years: 21.7

COMMERCE AND INDUSTRY

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

Tourism	Alexander & Baldwin
Military	Bancorp Hawaii
Agribusiness	First Hawaii
Food Processing	Hawaiian Electric Ind.

INC 500 Companies      Employment Breakdowns

<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
1. Eating and Drinking Places	34,048 (11.2%)	Manag/Prof.	79,934 (24.7%)
2. Health Services	27,025 (8.9%)	Tech/Sales/Admin.	109,521 (33.8%)
3. Hotels & Other Lodging Places	19,890 (6.5%)	Service	56,939 (17.5%)
4. Business Services	15,968 (5.2%)	Farm/Forest/Fish	5,838 (1.8%)
5. Special Trade Contractors	11,158 (3.7%)	Precision Prod.	36,546 (11.3%)
6. Engineering & Mngmnt Svcs	10,526 (3.5%)	Oper/Fabri/Labor	35,335 (10.9%)
7. Miscellaneous Retail	10,138 (3.3%)		
8. Real Estate	10,045 (3.3%)		
9. Wholesale Trade-Durable Goods	9,922 (3.3%)		
10. Food Stores	9,113 (3.0%)		

Total Metro Employees: 304,820  
 Top 10 Total Employees: 157,833 (51.8%)

HONOLULU

Largest Local Banks

American Savings (2.4 Bil)  
 Bank of Hawaii (11.6 Bil)  
 Bank of America (2.8 B+l)  
 Central Pacific (1.2 Bil)  
 City Bank (716 Mil)  
 1st Federal Savings (837 Mil)  
 1st Hawaiian (6.0 Bil)

Colleges and Universities

U of Hawaii @ Manoa (18,874)  
 Chaminade (2,624)  
 Hawaii Pacific (5,557)  
 Total Full-Time Students: 27,009

Military Bases

Schofield Barracade (15,027)  
 Kaneohe MCAS (10,397)  
 Hickam AFB (8,874)  
 Barbers Point NAS (2,430)  
 Pearl Harbor (18,349)  
 Ft. Shafter (1,988)  
 Camp Smith (1,800) ?

Unemployment

Jun 79: 7.0% Jul 91: 2.3%  
 Dec 82: 5.7% Jul 92: 3.6%  
 Sep 83: 5.9% Jul 93: 3.6%  
 Sep 84: 5.8%  
 Aug 85: 5.1%  
 Aug 86: 4.3%  
 Aug 87: 3.4%  
 Aug 88: 2.6%  
 Jul 89: 2.1%  
 Jul 90: 2.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Peck Sims  
 Milici/Valenti  
 Starr Seigle

Largest Local Radio Accounts

Foodland  
 Toyota  
 First Hawaiian Bank  
 Coke & Pepsi  
 Budweiser

Source of Regional Dollars

Los Angeles  
 San Francisco  
 San Diego

(Barbers Point NAS is on Base Closure List.)

Highest Billing Stations

1. KSSK-F (AC) \$3,200,000
2. KSSK (FS) 3,100,000
3. KIKI-F (CHR) 2,000,000
4. KCCN-AF (E) 1,900,000
5. KQMQ-F (CHR) 1,500,000
6. KGU (N/T) 1,400,000
7. KUMU-AF (SAC) 1,300,000
8. KRTR-F (AC) 1,100,000
9. KPOI-F (AOR) 940,000
10. KDEO-F (AOR) 700,000

Major Daily Newspapers

Honolulu Advertiser 92,000  
 Honolulu Star-Bulletin  
 Star Bulletin & Advertiser

AM

PM

SUN

Owner

84,000  
 187,000  
 Gannett  
 Gannett  
 Gannett

Best Restaurants

La Mer  
 Nick's Fishmarket  
 Michaels

Best Hotels

Kahala Hilton  
 Hale Kulani  
 Hawaii Prince

Best Golf Courses

Kapalua (Maui)  
 Mauna Kea  
 Mauna Lani  
 Princeville Makai (Kauai)  
 Kauai Lagoon  
 Makena (Maui)  
 Prince GC (Kauai)  
 King's GC  
 Koele (Lanai)  
 Poipu Bay (Kauai)

COMPETITIVE MEDIA

Major Over the Air Television

K&FD	Honolulu	32		Allen
K&MB	Honolulu	9	CBS	Lee
KHAI	Honolulu	20		
KNET	Honolulu	11	PBS	
KHNL	Honolulu	13		Providence Journal
KHON	Honolulu	2	NBC	Burnham
KITV	Honolulu	4	ABC	Tak
KOBN	Honolulu	26		
KFVE	Honolulu	5		
KWHE	Honolulu	14		

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	\$55,100,000	38.3	.0058
Radio	20,200,000	14.0	.0021
Newspaper	63,600,000	44.2	.0067
Outdoor	5,100,000	3.5	.0005
	\$144,000,000		.0151

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 45 - 60 K	\$ 60 - 95 K	\$ 100 - 135 K
Gen. Sales Mgrs.	35 - 50 K	51 - 80 K	90 - 110 K
Sales People	20 - 35 K	40 - 55 K	60 - 80 K
Program Dir.	26 - 39 K	40 - 52 K	55 - 72 K
Avg. Air Talent	16 - 24 K	25 - 35 K	40 - 50 K
Highest Paid GM :	\$ 185,000	Highest Paid PD:	\$ 79,000
Highest Paid GSM:	135,000	Highest Paid	
Highest Paid Sales Person:	120,000	Air Talent :	260,000

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1990	KSSK A/F	From Heftel to Bedford	\$ 6,800,000
1991	KORL		375,000
1992	KHNR (650)	77%	750,000
1992	KRTR-F	Sold by Mount Wilson	1,250,000
1993	KQMQ-F	Turned over to Greyhound	NA
1993	KSSK A/F	From Bedford to NewTex (Sherman)	7,500,000
1993	KINE-F	From Sinclair to owner of KCCN	840,000 (D)
1993	KHVV, KHHH-F	Sold to Henry	850,000 (D)
1993	KUPU-F	CP sold to NewTex (Sherman)	617,000 (D)

DUOPOLIES, LMA'S, ETC.

KSSK A/F, KUPU-F (NewTex, Sherman)  
 KCCN A/F, KINE-F (local duopoly)  
 KIKI A/F, KHVV, KHHH-F (Henry)

Radio Revenue Breakdown

Local 91.5%  
 National 8.5%

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

HOUSTON

1993 ARB Rank: 10  
 1993 MSA Rank: 8  
 1993 ADI Rank: 11  
 FM Base Value: \$20,000,000  
 Base Value % : 13.9%

1993 Revenue: \$143,400,000  
 Rev per Share Point: \$1,620,339  
 Population per Station: 93,342 (33)  
 1993 Revenue Change: +10.5%  
 Station Turnover: 19.0%

Manager's Market Ranking (current): 4.0  
 Manager's Market Ranking (future) : 4.1  
 Duncan's Radio Market Grade: I Above Avg  
 Mathematical Market Grade: I Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	107.0	119.0	124.0	126.0	129.5	143.3					
Yearly Growth Rate (88-93): 6.0%											
Projected Revenue Estimates:							152.0	161.1	170.8	181.0	191.9
Revenue per Capita:	29.64	32.60	33.16	33.33	33.12	36.03					
Yearly Growth Rate (88-93): 4.1%											
Projected Revenue per Capita:							37.51	39.05	40.64	42.31	44.05
Resulting Revenue Estimate:							152.3	163.2	173.1	183.6	193.4
Revenue as % of Retail Sales:	.0044	.0047	.0046	.0045	.0043	.0044					
Mean % (88-93): .0044%											
Resulting Revenue Estimate:							154.0	165.9	177.3	191.0	200.6

MEAN REVENUE ESTIMATE: 152.8 163.4 173.7 185.2 195.3

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	3.61	3.65	3.74	3.78	3.91	3.98	4.06	4.18	4.26	4.34	4.39
Retail Sales (billions):	24.0	25.0	26.8	27.8	30.3	32.6	35.0	37.7	40.3	43.4	45.6

Below-the-Line Listening Shares: 0.0%  
 Unlisted Station Listening: 11.5%  
 Total Lost Listening: 11.5%  
 Available Share Points: 88.5  
 Number of Viable Stations: 21  
 Mean Share Points per Station: 4.2  
 Median Share Points per Station: 3.8  
 Rev. per Available Share Point: \$1,620,339  
 Estimated Rev. for Mean Station: \$6,805,423

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All but a few low-revenue stations cooperate... Managers predict 5% to 7% revenue increase in 1994...

Household Income: \$36,812  
 Median Age: 30.8 years  
 Median Education: 12.7 years  
 Median Home Value: \$78,000  
 Population Change (1992-1997): 11.1%  
 Retail Sales Change (1992-1997): 43.3%  
 Number of Class B or C FM's: 20  
 Revenue per AQH: \$30,038  
 Cable Penetration: 50% (Time Warner, Storer, Prime)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 63.0	<15 22.7	12-24 23.9	Non High School
Black 17.0	15-30 26.6	25-54 58.6	Grad: 30.6
Hispanic 20.0	30-50 28.0	55+ 17.5	High School Grad: 29.3
Other 0.0	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

Important Business and Industries

Petrochemicals  
 Rubber  
 Steel  
 Research  
 Aerospace  
 Shipping  
 Financial  
 Chemicals  
 Plastics

Fortune 500 Companies

Shell Oil (17)  
 Tenneco (30)  
 Coastal (46)  
 Cooper Industries (89)  
 Lyondell Petrochemical (111)  
 Compaq Computer (119)  
 Pennzoil (173)  
 Baker Hughes (184)  
 Maxxam (205)  
 Union Texas Petroleum (442)  
 (And more. . .)

Forbes 500 Companies

American General  
 Anadarko Petroleum  
 Browning-Ferris Ind.  
 Continental Air Holdings  
 Houston Industries  
 Panhandle Eastern  
 Service Corp Intl  
 Sysco  
 Transco Energy  
 Enron

Forbes Largest Private Companies

Apple Tree Markets (283)  
 Charlie Thomas Auto World (385)  
 Fiesta Mart (257)  
 Enterprise Products (351)  
 Grocers Supply Company (88)  
 Gulf States Toyota (80)  
 Media News Group (323)  
 Randall's Food Market (53)  
 Specialty Retailers (338)

INC 500 Companies

Drypers (1)  
 Bergaila & Assoc. (56)  
 Waste Redction Systems (83)  
 Looney & Co. (86)  
 Di-Mark Group (229)  
 Mustang Engineering (270)  
 Intern Products  
 Print Mailers (391)  
 Hernandez Engineering (424)  
 Triton Marine Construction (429)

Employment Breakdowns

By Industry (SIC):

1. Health Services	110,474	(8.3%)
2. Business Services	108,256	(8.1%)
3. Eating and Drinking Places	91,499	(6.9%)
4. Wholesale Trade-Durable Goods	67,955	(5.1%)
5. Engineering & Management Serv	54,334	(4.1%)
6. Heavy Construction	49,472	(3.7%)
7. Special Trade Contractors	48,560	(3.6%)
8. Food Stores	48,020	(3.6%)
9. Chemicals & Allied Products	34,821	(2.6%)
10. Wholesale Trade-Nondurable Gds	33,653	(2.5%)

By Occupation:

Manag/Prof.	372,284	(24.2%)
Tech/Sales/Admin.	515,968	(33.5%)
Service	157,838	(10.2%)
Farm/Forest/Fish	13,631	(.9%)
Precision Prod.	242,417	(15.7%)
Oper/Fabri/Labor	238,228	(15.5%)

Total Metro Employees: 1,334,784  
 Top 10 Total Employees: 647,044 (48.5%)



HOUSTON

Largest Local Banks

Bank of America (NA)  
 Bank One (NA)  
 Bank United of TX (6.5 Bil)  
 First Heights Bank (1.9 Bil)  
 First Interstate (5.4 Bil)  
 Nations Bank (NA)  
 Savings of America (NA)  
 Texas Commerce (10.0 Bil)

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: 70,607

Military Bases

Unemployment

Dec 82: 7.9% Jul 89: 6.5%  
 Sep 83: 9.0% Jul 90: 5.5%  
 Sep 84: 6.1% Jul 91: 6.0%  
 Aug 85: 7.6% Jul 92: 7.1%  
 Aug 86: 10.6% Jul 93: 7.5%  
 Aug 87: 8.8%  
 Aug 88: 6.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

GSC & M  
 Rives, Smith  
 Fogarty, Klein  
 Western Int.

Largest Local Radio Accounts

Coca Cola  
 Kroger  
 Houston Chronicle  
 Gallery Furniture  
 Budweiser

Source of Regional Dollars

Dallas

Highest Billing Stations

1. KILT-AF (C) \$16,800,000	10. KZFX-F (CL AOR) 6,700,000
2. KIKK-AF (C) 12,700,000	11. KRBE-F (CHR) 6,500,000
3. KTRH (N/T) 12,300,000	12. KBXX-F (CHR) 5,300,000
4. KMJQ-F/KHYS-F (B) 11,500,000	13. KKRW-F (O) 5,200,000
5. KHMx-F (AC) 10,100,000	14. KKBO-AF (C) 4,100,000
6. KLOL-F (AOR) 9,000,000	15. KQUE-F (BB) 3,500,000
7. KLDE-F (O) 8,800,000	16. KLAT (SP) 3,300,000
8. KODA-F (SAC) 8,700,000	17. KQQK-F (SP) 3,200,000
9. KPRC (T) 8,000,000	18. KXYZ (SP) 2,000,000
	19. KLTN-F (SP) 1,900,000
	20. KKZR-F (AOR) 1,500,000
	21. KSEV (T) 1,450,000
	22. KRIS-F (CL) 950,000

Major Daily Newspapers

Houston Chronicle  
 Houston Post

AM

404,000 (AD)

PM

SUN

583,000  
 321,000

Owner

Hearst  
 Media News

COMPETITIVE MEDIA

Major Over The Air Television

KHOU	Houston	11	CBS	Belo
KHTV	Houston	39		Gaylord
KPRC	Houston	2	NBC	Young
KRIV	Houston	26	Fox	Fox
KTRK	Houston	13	ABC	Cap Cities/ABC
KTXH	Houston	20		Paramount
KUHT	Houston	8	PBS	
KTMD	Galveston	48		Telemundo
KXLN	Rosenberg	45		Pueblo
KHSH	Alvin	67		Home Shopping

Best Restaurants

Tony's  
 Ruth Chris  
 Houston's

Best Hotels

Ritz Carlton  
 Four Seasons  
 Doubletree  
 Westin

Best Golf Courses

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)

TOTAL YEAR

	<u>JAN</u>	<u>JUL</u>	<u>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	\$313,000,000	38.9	.0096
Radio	143,400,000	17.8	.0044
Newspaper	318,000,000	39.6	.0098
Outdoor	29,600,000	3.7	.0009
	\$804,000,000		.0247

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; High Revenue Stations</u>	<u>High Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ -----	\$ 120 - 160 K	\$ 161 - 205 K
Gen. Sales Mgrs.	-----	80 - 105 K	110 - 150 K
Sales People	-----	50 - 75 K	76 - 100 K
Program Dir.	-----	65 - 95 K	100 - 120 K
Avg. Air Talent	-----	45 - 70 K	71 - 90 K

NGTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 365,000	Highest Paid PD:	\$ 135,000
Highest Paid GSM:	163,000	Highest Paid Air Talent :	300,000 +

Major Radio Station Sales Since 1989

1989	KJOJ-F (Conroe)	From Swaggert to Ragan Henry	\$ 9,000,000
1989	KTRH, KLOL-F	From Rusk to Jacor	60,000,000 (canceled)
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 (canceled)
1990	KIKR (Conroe)	Sold to US Radio	750,000
1992	KPRC		3,500,000
1993	KTRH, KLOL-F	From Rusk to Evergreen	51,000,000
1993	KIKK A/F	From Viacon to Westinghouse	20,000,000
1993	KGOL	From Sat. Radio Net. to Douglas	700,000

DUOPOLIES, LMA'S, ETC.  
 KILT A/F, KIKK A/F (Westinghouse)  
 KPRC, KLEV (Local)

KMJQ-F, KYOK and KHYS-F (LMA)  
 KLAT, KLTN-F (LMA)  
 KJOJ, KKZR-F (LMA)

Radio Revenue Breakdown

Local	75.3%
National	24.7%

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

HUNTINGTON, WV

1993 ARB Rank: 137	1993 Revenue: \$6,500,000	Manager's Market Ranking (current): 2.7
1993 MSA Rank: 148	Rev per Share Point: \$84,525	Manager's Market Ranking (future) : 2.8
1993 ADI Rank: 55 (w/Charleston)	Population per Station: 17,500 (15)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: NA	1993 Revenue Change: +3.2%	Mathematical Market Grade: III Below Avg
Base Value % : NA	Station Turnover: 13.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>				
Duncan Revenue Est:	5.9	6.3	6.8	6.0	6.3	6.5									
Yearly Growth Rate (88-93): 4.5% - assigned															
Projected Revenue Estimates:							6.8	7.1	7.4	7.8	8.1				
Revenue per Capita:	18.73	20.19	21.86	19.29	20.06	20.63									
Yearly Growth Rate (88-93): 3.2% - assigned															
Projected Revenue per Capita:							21.29	21.97	22.67	23.40	24.15				
Resulting Revenue Estimate:							6.7	7.0	7.2	7.5	7.7				
Revenue as % of Retail Sales:	.0030	.0031	.0036	.0032	.0032	.0031									
Mean % (88-93): .0031%															
Resulting Revenue Estimate:							6.8	7.1	7.4	7.8	8.1				
<u>MEAN REVENUE ESTIMATE:</u>											<u>6.8</u>	<u>7.1</u>	<u>7.3</u>	<u>7.7</u>	<u>8.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.315	.312	.311	.311	.314	.315	.316	.317	.318	.319	.320
Retail Sales (billions):	1.95	2.04	1.91	1.90	2.0	2.1	2.2	2.3	2.4	2.5	2.6

Below-the-Line Listening Shares: 9.4%	<u>Confidence Levels</u>
Unlisted Station Listening: 13.7%	
Total Lost Listening: 23.1%	1993 Revenue Estimates: Below Normal
Available Share Points: 76.9	1994-1998 Revenue Projections: Below Normal
Number of Viable Stations: 8	
Mean Share Points per Station: 9.6	<u>COMMENTS</u>
Median Share Points per Station: 5.2	
Rev. per Available Share Point: \$ 84,525	
Estimated Rev. for Mean Station: \$ 811,443	

Household Income: \$24,262				
Median Age: 36.1 years	Ethnic	Income	Age	Education
Median Education: 12.2 years	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Levels</u>
Median Home Value: \$46,900	White 97.6	<15 38.9	12-24 22.5	Non High School
Population Change (1992-1997): 1.6%	Black 2.1	15-30 29.5	25-54 48.7	Grad: 43.2
Retail Sales Change (1992-1997): 26.0%	Hispanic 0.3	30-50 22.4	55+ 28.8	
Number of Class B or C FM's: 6	Other ---	50-75 7.2		High School Grad:
Revenue per AQH: \$19,062		75+ 2.0		35.9
Cable Penetration: 65% (Century)				

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

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	8,950	(11.0%)
2. Eating and Drinking Places	7,239	(8.9%)
3. Primary Metal Industries	6,987	(8.6%)
4. Food Stores	4,142	(5.1%)
5. General Merchandise Stores	3,378	(4.1%)
6. Wholesale Trade-Durable Goods	3,189	(3.9%)
7. Automotive Dealers	2,546	(3.1%)
8. Special Trade Contractors	2,470	(3.0%)
9. Business Services	2,254	(2.8%)
10. Miscellaneous Retail	2,147	(2.6%)

Total Metro Employees: 81,627  
Top 10 Total Employees: 43,302 (53.0%)

By Occupation:

Manag/Prof.	22,869	(19.3%)
Tech/Sales/Admin. Service	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%)

HUNTINGTON, WV

Largest Local Banks

Commerce Bank (203 Mil)  
 First Hntngtn National (537 Mil)  
 Huntington Federal (270 Mil)  
 One Valley Bank (150 Mil)  
 Twentieth Street Bank (305 Mil)

Colleges and Universities

Marshall (11,318)

Military Bases

Unemployment

Jun 79: 6.9%  
 Dec 82: 11.5%  
 Sep 83: 16.5%  
 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%  
 Jul 92: 9.0%  
 Jul 93: 8.7%

Total Full-Time Students: 11,748

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Fahlgren

Largest Local Radio Accounts

McDonalds  
 WV Lottery  
 Pepsi

Source of Regional Dollars

Cincinnati  
 Columbus  
 Pittsburgh

Highest Billing Stations

1. WTCR-AF (C) \$3,000,000
2. WKEE-F (CHR) 1,900,000
3. WRVC-F (AC) 1,000,000
4. WEMM-F (REL) 550,000

Major Daily Newspapers

Huntington Herald-Dispatch 39,000

AM

PM

SUN

Owner

48,000

Gannett

Best Restaurants

Roco's  
 Rebels & Redcoats

Best Hotels

Radisson  
 Holiday Inn

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

See Charleston, WV

WEATHER DATA

NO WEATHER DATA AVAILABLE  
 See Charleston, WV for an approximation

COMPENSATION LEVELS ARE NOT AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$20,100,000	40.0	.0096
Radio	6,500,000	12.9	.0031
Newspaper	21,700,000	43.1	.0103
Outdoor	2,000,000	4.0	.0010
	\$50,300,000		.0240

Miscellaneous Comments

\* Split ADI with Charleston. This TV figure represents Huntington's share. Total TV revenue for the ADI is estimated at \$42,100,000.

\* See Miscellaneous Comments

NCTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

WKEE A/F, WXVK-F (Adventure)

Major Radio Station Sales Since 1989

1990 WTCR A/F From CRB to Alpine (cancelled) \$ 7,650,000

1993 WXVK-F (Coal Grove) Sold to Adventure WEEL-F in Wheeling + 260,000 (D)

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

HUNTSVILLE

1993 ARB Rank: 108  
 1993 MSA Rank: 149  
 1993 ADI Rank: 81 (w/Decatur)  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$10,800,000  
 Rev per Share Point: \$148,148  
 Population per Station: 22,900 (15)  
 1993 Revenue Change: +5.9%  
 Station Turnover: 10.0%

Manager's Market Ranking (current): 3.2  
 Manager's Market Ranking (future) : 3.3  
 Duncan's Radio Market Grade: III Above Avg  
 Mathematical Market Grade: III Above Avg

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	8.6	9.2	9.9	9.8	10.2	10.8					
Yearly Growth Rate (88-93):	4.7% (5.3% - assigned)										
Projected Revenue Estimates:							11.3	12.0	12.6	13.3	14.0
Revenue per Capita:	25.75	27.06	28.70	27.92	28.65	30.00					
Yearly Growth Rate (88-93):	3.2%										
Projected Revenue per Capita:							30.96	31.95	32.97	34.03	35.12
Resulting Revenue Estimate:							11.3	12.0	12.6	13.3	13.9
Revenue as % of Retail Sales:	.0037	.0035	.0037	.0036	.0034	.0034					
Mean % (88-93):	.0034% (92 - 93 only)										
Resulting Revenue Estimate:							11.6	12.2	12.9	13.6	14.6
	<b>MEAN REVENUE ESTIMATE:</b>						11.4	12.1	12.7	13.4	14.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.334	.340	.345	.351	.356	.360	.366	.375	.383	.392	.395
Retail Sales (billions):	2.3	2.6	2.7	2.7	3.0	3.2	3.4	3.6	3.8	4.0	4.3

Below-the-Line Listening Shares: 9.1%  
 Unlisted Station Listening: 18.0%  
 Total Lost Listening: 27.1%  
 Available Share Points: 72.9  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 7.3  
 Median Share Points per Station: 4.7  
 Rev. per Available Share Point: \$148,148  
 Estimated Rev. for Mean Station: \$1,081,481

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS

Estimates include Morgan County... Market does not report revenue... Managers predict 3% to 5% revenue increase in 1994...

Household Income: \$35,581  
 Median Age: 32.6 years  
 Median Education: 12.4 years  
 Median Home Value: \$74,900  
 Population Change (1992-1997): 10.1%  
 Retail Sales Change (1992-1997): 33.6%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$23,947  
 Cable Penetration: 65% (Comcast)

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	83.1	<15	26.6	12-24
Black	15.8	15-30	27.9	25-54
Hispanic	0.9	30-50	24.4	55+
Other	0.2	50-75	14.6	High School Grad:
		75+	6.5	32.6

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 (315)		
Aerospace	SCI Systems (348)		
Farm Implements			
Textiles			
Electronic Equipment			

INC 500 Companies      Employment Breakdowns

<u>INC 500 Companies</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
Three Springs (388)	1. Business Services	Manag/Prof.
Adtram (416)	2. Transportation Equipment	Tech/Sales/Admin.
Quantum Rsch Intl (351)	3. Eating and Drinking Places	Service
	4. Engineering & Mngmnt Svcs	Farm/Forest/Fish
	5. Health Services	Precision Prod.
	6. Machinery, except Electrical	Oper/Fabri/Labor
	7. Electric & Electronic Equipment	
	8. Wholesale Trade-Durable Goods	
	9. Food Stores	
	10. Special Trade Contractors	

Total Metro Employees: 145,078  
 Top 10 Total Employees: 79,292 (54.7%)

HUNTSVILLE

Largest Local Banks

AmSouth (NA)  
First Alabama (NA)  
South Trust (370 Mil)

Colleges and Universities

University of Alabama-Huntsville  
(8,139)  
Alabama Ag. & Mech (3,640)

Military Bases

Redstone Arsenal (12,832)

Unemployment

Jun 79: 8.9%  
Dec 82: 12.2%  
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%  
Jul 92: 6.4%  
Jul 93: 7.0%

Total Full-Time Students: 12,895

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

1. WDRM-F (C) \$4,000,000
2. WZYP-F (CHR) 1,900,000
3. WAHR-F (AC) 1,100,000
4. WRSA-F (SAC) 925,000
5. WTAK-AF (AOR) 600,000
6. WHVK-F (C) 500,000
7. WEUP (B) 400,000
8. WAZK-F (AOR) 340,000
9. WVNN (T) 280,000

Major Daily Newspapers

AM

PM

SUN

Owner

Huntsville Times 17,000  
Huntsville News 57,000 80,000

NewHouse

Best Restaurants

Best Hotels

Best Golf Courses

Goose Pond  
Turtle Point

COMPETITIVE MEDIA

Major Over the Air Television

WAAZ	Huntsville	31	ABC	Smith
WAFB	Huntsville	48	NBC	American Family
WHIQ	Huntsville	25	PBS	
WHNT	Huntsville	19	CBS	New York Times
WZLX	Huntsville	54	Fox	Huntsville TV Acq

WEATHER DATA

NO WEATHER DATA AVAILABLE

COMPENSATION LEVELS ARE NOT AVAILABLE

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$28,500,000	41.4	.0089
Radio	10,800,000	15.7	.0034
Newspaper	27,000,000	39.2	.0084
Outdoor	2,600,000	3.8	.0008
	\$68,900,000		.0215

DUOPOLIES, LMA'S, ETC.

WVNN, WXYP-F, WHVK-F (Athens)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	WAAY		\$ 600,000
1993	WHVK-F (Tallahoma)	Sold to Athens	2,500,000 (D)
1993	WYAM-F	Sold to owners of WTAK	1,500,000

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

INDIANAPOLIS

1993 ARB Rank: 37	1993 Revenue: \$49,300,000	Manager's Market Ranking (current): 3.5
1993 MSA Rank: 36	Rev per Share Point: \$546,563	Manager's Market Ranking (future): 3.8
1993 ADI Rank: 27	Population per Station: 47,727 (22)	Duncan's Radio Market Grade: I Average
FM Base Value: \$7,000,000	1993 Revenue Change: +6.1%	Mathematical Market Grade: I Average
Base Value % : 14.2%	Station Turnover: 17.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	46.5	48.2	50.3	47.0	46.4	49.3					
Yearly Growth Rate (88-93): 5.1% - assigned											
Projected Revenue Estimates:							51.8	54.5	57.2	60.2	63.2
Revenue per Capita:	37.50	38.56	39.92	37.00	35.69	37.35					
Yearly Growth Rate (88-93): 3.2% - assigned											
Projected Revenue per Capita:							38.54	39.78	41.05	42.37	43.72
Resulting Revenue Estimate:							51.6	53.7	55.8	58.0	61.2
Revenue as % of Retail Sales:	.0051	.0046	.0047	.0042	.0040	.0041					
Mean % (88-93): .0041% (91 - 93 only)											
Resulting Revenue Estimate:							51.7	54.1	57.0	59.9	62.7

MEAN REVENUE ESTIMATE: 51.7 54.1 56.7 59.4 62.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	1.24	1.25	1.26	1.27	1.30	1.32	1.34	1.35	1.36	1.37	1.40
Retail Sales (billions):	9.1	10.5	10.7	11.1	11.5	12.0	12.6	13.2	13.9	14.6	15.3

Below-the-Line Listening Shares:	1.5%	<u>Confidence Levels</u>
Unlisted Station Listening:	<u>8.3%</u>	
Total Lost Listening:	9.8%	1993 Revenue Estimates: Normal
Available Share Points:	90.2	1994-1998 Revenue Projections: Normal
Number of Viable Stations: 12		
Mean Share Points per Station: 7.5		

COMMENTS

Market reports to Miller, Kaplan...All viable stations cooperate except WHHH-F...Managers predict 4% to 5% revenue increase during 1994...

Household Income: \$34,965				
Median Age: 33.0 years				
Median Education: 12.4 years	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Home Value: \$83,800	White 86.0	<15 23.5	12-24 21.8	Non High School
Population Change (1992-1997): 5.3%	Black 13.1	15-30 28.4	25-54 54.8	Grad: 30.7
Retail Sales Change (1992-1997): 26.7%	Hispanic 0.8	30-50 28.4	55+ 23.4	
Number of Class B or C FM's: 9	Other 0.1	50-75 14.7		High School Grad:
Revenue per AQH: \$30,545		75+ 5.0		39.3
Cable Penetration: 63% (Time Warner, Comcast)				

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 14.1

COMMERCE AND INDUSTRY

College 4+ years: 15.9

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Automotive	Eli Lilly (84)	Bindley Western Ind.	Huber Hunt & Nichols (231)
Distribution	Anacomp (472)	CCP Insurance	Melvin Simon & Assoc. (254)
Electrical Equipment		Conseco	
Government		Ipalco Enterprises	
Pharmaceuticals			
Electronics			
Aircraft Engines and Parts			

INC 500 Companies      Employment Breakdowns

	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
Trilithic (10)		
Ntl Catastrophe Adjusters (64)	1. Health Services 53,052 (9.7%)	Manag/Prof. 117,462 (22.0%)
Dodson Group (108)	2. Eating and Drinking Places 41,672 (7.6%)	Tech/Sales/Admin. 176,554 (33.0%)
Hub Cty Indpls Terminals (215)	3. Business Services 32,111 (5.9%)	Service 67,826 (12.6%)
Single Source Systems (248)	4. Wholesale Trade-Durable Goods 27,293 (5.0%)	Farm/Forest/Fish 7,067 (1.4%)
Telamon (259)	5. Transportation Equipment 24,552 (4.5%)	Precision Prod. 64,373 (12.0%)
Renaissance (381)	6. Special Trade Contractors 21,597 (4.0%)	Oper/Fabri/Labor 101,674 (19.0%)
	7. Engineering & Mngmnt Svcs 17,399 (3.2%)	
	8. Insurance Carriers 17,260 (3.2%)	
	9. Trucking & Warehousing 17,156 (3.1%)	
	10. Miscellaneous Retail 16,203 (3.0%)	

Total Metro Employees: 546,439  
Top 10 Total Employees: 268,295 (49.1%)

INDIANAPOLIS

Largest Local Banks

Bank One (4.7 Bil)  
 First of America - IN (1.0 Bil)  
 NBD Bank (2.6 Bil)  
 National City (3.2 Bil)  
 Peoples Bank (350 Mil)  
 Union Federal (1.5 Bil)

Colleges and Universities

Indiana/Purdue-Indy (27,518)  
 Butler (2,582)  
 University of Indianapolis (3,391)

Military Bases

Ft. Benjamin Harrison (7,632)

Unemployment

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%  
 Jul 92: 4.8%  
 Jul 93: 3.0%

Total Full-Time Students: 19,533

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

MZD  
 Pearson Group  
 Perkins-Nicols  
 McCann-Erikson

Largest Local Radio Accounts

Kittles  
 Indiana Lottery  
 Coca Cola  
 L.S. Ayres  
 Marsh Supermarkets  
 Kroger

Source of Regional Dollars

Cincinnati  
 Louisville

Highest Billing Stations

1. WFBQ-F (AOR) \$11,100,000	8. WTLC-F (B) \$ 2,800,000
2. WFMS-F (C) 8,700,000	9. WHHH-F (U/CHR) 1,700,000
3. WIBC (N/T) 5,700,000	10. WRZX-F (AOR) 1,500,000
4. WENS-F (AC) 5,300,000	11. WNDE (T) 550,000
5. WTPI-F (SAC) 3,500,000	12. WGRL-F (C) 520,000
6. WZPL-F (CHR) 3,400,000	13. WTLC (B/G) 370,000
7. WKLR-F (O) 3,000,000	14. WSYW-F (CL) 320,000

Major Daily Newspapers

Indianapolis Star  
 Indianapolis News

AM

198,000

PM

88,000

SUN

370,000

Owner

Central  
 Central

Best Restaurants

Peter's  
 Glass Chimney  
 Something Different  
 Del Frisco's  
 Arturo's

Best Hotels

Canterbury  
 Radisson  
 Westin  
 Hyatt  
 Omni

Best Golf Courses

Crooked Stick  
 CC of Indianapolis  
 GC of Indiana  
 Wolf Run  
 Otter Creek  
 (Columbus)  
 Broadmoor

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	
WT'V Bloomington 4	River City	
WXIN Indianapolis 59	Fox Chase	
WMCC Marion 20		

WEATHER DATA

Elevation: 792  
 Annual Precipitation: 40.0 in.  
 Annual Snowfall: 21.3 in.  
 Average Windspeed: 9.7 (SW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$129,800,000	41.6	.0108
Radio	49,300,000	15.8	.0041
Newspaper	122,000,000	39.1	.0102
Outdoor	10,700,000	3.4	.0009
	<u>\$311,800,000</u>		<u>.0260</u>

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>High Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 50 - 75 K	\$ 90 - 125 K	\$ 126 - 170 K
Gen. Sales Mgrs.	45 - 64 K	70 - 90 K	91 - 115 K
Sales People	20 - 34 K	35 - 53 K	54 - 72 K
Program Dir.	30 - 40 K	41 - 60 K	65 - 80 K
Avg. Air Talent	15 - 26 K	30 - 42 K	45 - 55 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 225,000	Highest Paid PD:	\$ 95,000
Highest Paid GSM:	125,000	Highest Paid	
Highest Paid		Air Talent :	450,000
Sales People:	120,000		

Major Radio Station Sales Since 1989

1989	WTPI-F	From Somerset to Pinnacle	\$ 12,000,000
1990	WTUX/WTLC-F	From Panache to Bdcstg Prtns (cnclld)	13,100,000
1991	WNDE/WFBQ-F	From Great American to Broadcast Alchemy	33,000,000
1993	WCKN, WRZX-F	From ML/WIN to Broadcast Alchemy	7,000,000 (D)
1993	WAJC-F	From Butler Univ. to Susquehanna	7,200,000 (D)

DUOPOLIES, LMA'S, ETC.

WNDE, WFBQ-F, WRZX-F (Broadcast Alchemy)  
 WFMS-F, WGRL-F (Susquehanna)

Radio Revenue Breakdown

Local	81.8%
National	18.2%

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

JACKSON, MS

1993 ARB Rank: 116  
 1993 MSA Rank: 119  
 1993 ADI Rank: 87  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$12,300,000  
 Rev per Share Point: \$154,912  
 Population per Station: 19,247 (17)  
 1993 Revenue Change: -2.9%  
 Station Turnover: 18.0%

Manager's Market Ranking (current): 3.0  
 Manager's Market Ranking (future) : 3.4  
 Duncan's Radio Market Grade: III Above Avg  
 Mathematical Market Grade: III Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	10.0	11.1	11.4	12.0	12.7	12.3					
Yearly Growth Rate (88-93): 5.1%											
Projected Revenue Estimates:							12.9	13.6	14.3	15.0	15.8
Revenue per Capita:	25.25	28.03	28.72	29.93	31.20	30.00					
Yearly Growth Rate (88-93): 2.5%											
Projected Revenue per Capita:							30.75	31.52	32.31	33.11	33.94
Resulting Revenue Estimate:							12.7	13.1	13.6	14.1	14.5
Revenue as % of Retail Sales:	.0041	.0040	.0039	.0040	.0041	.0037					
Mean % (88-93): .0037% (93 only)											
Resulting Revenue Estimate:							13.0	13.7	14.1	14.8	15.9
<b>MEAN REVENUE ESTIMATE:</b>											
							12.9	13.5	14.0	14.6	15.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.396	.396	.397	.401	.407	.410	.413	.416	.420	.425	.428
Retail Sales (billions):	2.4	2.8	2.9	3.0	3.1	3.3	3.5	3.7	3.8	4.0	4.3

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 20.6%  
 Total Lost Listening: 20.6%  
 Available Share Points: 79.4  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 7.2  
 Median Share Points per Station: 6.1  
 Rev. per Available Share Point: \$154,912  
 Estimated Rev. for Mean Station: \$1,115,365

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers expect 3% to 5% revenue increase in 1994...

Household Income: \$30,857  
 Median Age: 31.4 years  
 Median Education: 12.6 years  
 Median Home Value: \$62,600  
 Population Change (1992-1997): 4.5%  
 Retail Sales Change (1992-1997): 29.5%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$28,538  
 Cable Penetration: 61% (Time Warner)

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels		
White	59.2	<15	30.3	12-24	24.8	Non High School
Black	40.3	15-30	27.8	25-54	52.7	Grad: 32.7
Hispanic	0.5	30-50	24.0	55+	22.5	
Other	0.0	50-75	12.7			High School Grad:
		75+	5.2			28.5

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

College 1-3 years: 18.0  
 College 4+ years: 20.8

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>
Government		Deposit Guaranty	Jitney Jungle Stores of America
Furniture		LDDS Communications	(137)
Aircraft Parts		Trustmark	
Food Products			

INC 500 Companies

Employment Breakdowns

Gail Pittman (382)	By Industry (SIC):	By Occupation:
	1. Health Services 17,640 (11.8%)	Manag/Prof. 38,762 (24.7%)
	2. Eating and Drinking Places 9,723 (6.5%)	Tech/Sales/Admin. 52,928 (33.6%)
	3. Business Services 7,664 (5.1%)	Service 20,341 (13.0%)
	4. Wholesale Trade-Durable Gds 6,817 (4.6%)	Farm/Forest/Fish 2,544 (1.6%)
	5. Trucking and Warehousing 6,663 (4.5%)	Precision Prod. 17,053 (10.9%)
	6. Communications 5,177 (3.5%)	Oper/Fabri/Labor 25,510 (16.2%)
	7. Special Trade Contractors 4,907 (3.3%)	
	8. Insurance Carriers 4,760 (3.2%)	
	9. Food Stores 4,703 (3.2%)	
	10. General Merchandise Stores 4,569 (3.1%)	
	Total Metro Employees: 149,049	
	Top 10 Total Employees: 72,623 (48.7%)	



JACKSON, MS

Largest Local Banks

Deposit Guaranty National (3.9 Bil)  
Sunburst Bank (NA)  
Trustmark Nat'l (4.06 Bil)

Colleges and Universities

Jackson State (6,838)  
University of Mississippi Medical (1,637)  
Mississippi College (3,620)  
Millsaps College (1,410)

Military Bases

Unemployment

Jun 79: 3.8%  
Dec 82: 7.4%  
Sep 83: 8.1%  
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%  
Jul 92: 6.8%  
Jul 93: 5.1%

Total Full-Time Students: 18,280

RADIO BUSINESS INFORMATION

Heavy Agency  
Radio Users

Largest Local  
Radio Accounts

Source of  
Regional Dollars

Highest Billing Stations

1. WMSI-F (C) \$3,200,000
2. WJMI-F (B) 1,700,000
3. WSTZ-F (AOR) 1,300,000
4. WJDX-F (AC) 1,150,000
5. WTYX-F (O) 1,100,000
6. WKXI-F (B) 1,000,000

Major Daily Newspapers

AM

PM

SUN

Owner

Jackson Clarion-Ledger 107,598 (AD) 127,006 Gannett

Best Restaurants

Best Hotels

Best Golf Courses

Ramada  
Radisson  
Buie House

Annandale  
CC of Jackson  
Deerfield CC  
Colonial CC

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	

WEATHER DATA

Elevation: 310  
Annual Precipitation: 51.0 in.  
Annual Snowfall: 0.8 in.  
Average Windspeed: 7.7

	<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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$30,000,000	39.3	.0091
Radio	12,300,000	16.1	.0037
Newspaper	31,300,000	41.0	.0095
Outdoor	2,800,000	3.7	.0008
	<u>\$76,400,000</u>		<u>.0231</u>

COMPENSATION ESTIMATES ARE NOT AVAILABLE FOR THIS MARKET.

DUOPOLIES, LMA'S, ETC.

WMSI-F, WJDS, WKTF-F (SFX)  
WKXI, WTYX-F, WKXI-F (Opus)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

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
1993	WKQB-F	From Jenne to SFX	1,150,000 (D)
1993	WKXI-F	Sold to Opus	1,450,000 (D)

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

JACKSONVILLE

1993 ARB Rank: 50	1993 Revenue: \$26,800,000	Manager's Market Ranking (current): 3.2
1993 MSA Rank: 58	Rev per Share Point: \$331,683	Manager's Market Ranking (future) : 4.2
1993 ADI Rank: 54	Population per Station: 38,062 (21)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$3,800,000	1993 Revenue Change: +4.5%	Mathematical Market Grade: II Above Avg
Base Value % : 14.2%	Station Turnover: 33.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	22.5	23.5	24.5	24.2	25.6	26.8					
Yearly Growth Rate (88-93): 3.6% (5.2% - assigned)											
Projected Revenue Estimates:							28.2	29.7	31.2	32.8	34.5
Revenue per Capita:	24.51	25.43	26.43	25.64	26.56	27.54					
Yearly Growth Rate (88-93): 2.5%											
Projected Revenue per Capita:							28.23	28.93	29.66	30.40	31.16
Resulting Revenue Estimate:							27.9	28.8	30.0	32.2	34.0
Revenue as % of Retail Sales:	.0035	.0034	.0033	.0031	.0030	.0029					
Mean % (88-93): .0029% (93 only)											
Resulting Revenue Estimate:							28.7	31.9	35.1	38.9	41.5

MEAN REVENUE ESTIMATE: 28.3   30.1   32.1   34.6   36.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.918	.924	.927	.944	.964	.973	.988	.994	1.01	1.06	1.09
Retail Sales (billions):	6.5	6.9	7.3	7.8	8.6	9.1	9.9	11.0	12.1	13.4	14.3

Below-the-Line Listening Shares: 0.4%  
 Unlisted Station Listening: 18.8%  
 Total Lost Listening: 19.2%  
 Available Share Points: 80.8  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 6.7  
 Median Share Points per Station: 6.8  
 Rev. per Available Share Point: \$331,683  
 Estimated Rev. for Mean Station: \$2,222,277

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All viable stations report...  
 Managers expect 5 to 7% revenue increase in 1994... Revenue based  
 on retail projections look impossible to achieve so use with  
 caution...

Household Income: \$30,486  
 Median Age: 32.6 years  
 Median Education: 12.5 years  
 Median Home Value: \$74,100  
 Population Change (1992-1997): 9.5%  
 Retail Sales Change (1992-1997): 55.9%  
 Number of Class B or C FM's: 10  
 Revenue per AQH: \$25,944  
 Cable Penetration: 72% (Continental)

Ethnic Breakdowns (%)	Income Breakdowns (%)		Age Breakdowns (%)		Education Levels	
White	78.6	<15	26.1	12-24	22.5	Non High School
Black	18.3	15-30	27.7	25-54	54.4	Grad: 33.4
Hispanic	2.4	30-50	24.4	55+	23.1	
Other	0.7	50-75	14.7			High School Grad:
		75+	7.1			36.0

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

College 1-3 years:  
16.7

College 4+ years:  
13.9

COMMERCE AND INDUSTRY

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

Financial	St. Joe Paper (487)	Barnett Banks
Shipping/Port		Winn-Dixie Stores
Insurance		
Military		
Paper		
Tobacco		

INC 500 Companies      Employment Breakdowns

Hub Cty FL Terminals (280) Intermtn Mgmt Alternatives (332)	By Industry (SIC):		By Occupation:	
1. Health Services	28,968	(8.5%)	Manag/Prof.	68,750 (22.5%)
2. Eating and Drinking Places	26,734	(7.9%)	Tech/Sales/Admin.	103,998 (34.0%)
3. Business Services	23,777	(7.0%)	Service	41,672 (13.7%)
4. Special Trade Contractors	17,725	(5.2%)	Farm/Forest/Fish	4,916 (1.6%)
5. Insurance Carriers	16,188	(4.8%)	Precision Prod.	39,645 (12.9%)
6. Wholesale Trade-Durable Goods	15,548	(4.6%)	Oper/Fabri/Labor	46,722 (15.3%)
7. Food Stores	12,837	(3.8%)		
8. Trucking and Warehousing	11,192	(3.3%)		
9. Miscellaneous Retail	9,556	(2.8%)		
10. Automotive Dealers	9,432	(2.8%)		
	Total Metro Employees: 339,074			
	Top 10 Total Employees: 171,957			(50.7%)

JACKSONVILLE

Largest Local Banks

American National (573 Mil)  
 Barnett Bank (2.4 Bil)  
 First Union (NA)  
 Sun Bank (514 Mil)

Colleges and Universities

University of North Florida (8,021)  
 Jacksonville University (2,500)

Total Full-Time Students: 11,928

Military Bases

Cecil Field NAS (4,025)  
 Jacksonville NAS (13,499)  
 Mayport (Navy) (3,301)  
 Kings Bay (2,000) ?

(Cecil Field is on Base Closure List.)

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: 7.4%  
 Jul 92: 7.2%  
 Jul 93: 6.3%

RADIO BUSINESS INFORMATION

Heavy Agency  
 Radio Users

Largest Local  
 Radio Accounts

Source of  
 Regional Dollars

Highest Billing Stations

1. WQIK-F (C) \$5,000,000
2. WEJZ-F (SAC) 3,400,000
3. WAPE-F (CHR) 3,300,000
4. WFYV-F (AOR) 3,200,000
5. WROO-F (C) 2,900,000
6. WIVY-F (AC) 2,600,000
7. WKQL-F (O) 1,800,000
- WHJX-F (B) 1,800,000
9. WOKV (N/T) 1,200,000
10. WAIA-F (AOR) 900,000

Major Daily Newspapers

Florida Times Union 163,000

AM

PM

SUN

226,000

Owner

Morris

Best Restaurants

Best Hotels

Best Golf Courses

Marriott-Sawgrass  
 Omni

Sawgrass CC  
 TPC - Sawgrass  
 (Stadium)  
 Long Point  
 (Amelia Island)

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	Krypton	
WT-V	Jacksonville	12	NBC	Gannett

WEATHER DATA

NO WEATHER DATA AVAILABLE

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$68,400,000	38.4	.0075
Radio	26,800,000	15.0	.0029
Newspaper	75,900,000	42.6	.0083
Outdoor	7,000,000	3.9	.0008
	\$178,100,000		.0195

COMPENSATION ESTIMATES ARE NOT AVAILABLE.

DUOPOLIES, LMA'S, ETC.

WAPE-F, WFYV-F (OmniAmerica, this was the first duopoly in the nation.)

WOKV, WKQL-F, WPDQ (Prism)  
 WNZS, WZNZ, WAIA-F, WROO-F (Paxson)  
 WBYB-F, WFKS-F (Osborn, pending duopoly)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	WQIK A/F	CANCELED	\$ 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	WCGL		510,000
1989	WEJZ-F	From ML to Renda	7,000,000 (E)
1990	WQIK A/F	From Jacor to Capstar (canceled)	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
1992	WOKV, WKQL-F	From EZ to Prism	3,750,000
1992	WAIA-F (St. Mary's)	From Rowland to Paxson	2,000,000 (D)
1992	WFYV-F	From Metroplex to Evergreen	8,000,000 (D)
1993	WCRJ		500,000
1993	WPDQ	From Genesis to Prism	400,000 (D)
1993	WAPE-F/WFYV-F	From Evergreen to OmniAmerica	19,700,000 (D)
1993	WFKS-F (Palatka)	From Heritage Bdcst to Osborn	2,900,000 (E)

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

JOHNSON CITY - KINGSPORT - BRISTOL

1993 ARB Rank: 94	1993 Revenue: \$10,400,000	Manager's Market Ranking (current): 3.2
1993 MSA Rank: 105	Rev per Share Point: \$130,982	Manager's Market Ranking (future): 3.7
1993 ADI Rank: 90	Population per Station: 18,820 (20)	Duncan's Radio Market Grade: III Average
FM Base Value: NA	1993 Revenue Change: +4.0%	Mathematical Market Grade: III Below Avg
Base Value % : NA	Station Turnover: 10.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>					
Duncan Revenue Est:	9.5	9.9	10.1	9.6	10.0	10.4										
Yearly Growth Rate (88-93):	4.6% - assigned															
Projected Revenue Estimates:							10.9	11.4	11.9	12.4	13.0					
Revenue per Capita:	21.94	22.81	23.17	21.92	22.62	23.42										
Yearly Growth Rate (88-93):	3.7% - assigned															
Projected Revenue per Capita:							24.29	25.19	26.12	27.08	28.09					
Resulting Revenue Estimate:							10.9	11.3	11.8	12.4	12.9					
Revenue as % of Retail Sales:	.0037	.0039	.0039	.0034	.0033	.0033										
Mean % (88-93):	.00333% (91 - 93 only)															
Resulting Revenue Estimate:							11.6	12.3	13.3	14.3	15.0					
							MEAN REVENUE ESTIMATE:					11.1	11.7	12.3	13.0	13.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.433	.434	.436	.438	.442	.444	.448	.450	.453	.457	.459
Retail Sales (billions):	2.6	2.5	2.6	2.8	3.0	3.2	3.5	3.7	4.0	4.3	4.5

Below-the-Line Listening Shares:	7.7%	<u>Confidence Levels</u>
Unlisted Station Listening:	<u>12.9%</u>	
Total Lost Listening:	20.6%	1993 Revenue Estimates: Below normal
Available Share Points:	79.4	1994-1998 Revenue Projections: Below normal
Number of Viable Stations: 10		

Mean Share Points per Station: 7.9	<u>COMMENTS</u>
Median Share Points per Station: 3.5	
Rev. per Available Share Point: \$130,982	Market does not report revenue to any accountant...Managers
Estimated Rev. for Mean Station: \$1,034,760	predict 5 to 6% revenue increase in 1994...

Household Income: \$25,474				
Median Age: 37.0 years				
Median Education: 12.1 years	<u>Ethnic</u>	<u>Income</u>	<u>Age</u>	<u>Education</u>
Median Home Value: \$52,700	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Levels</u>
Population Change (1992-1997): 3.4%	White 97.7	<15 31.6	12-24 21.2	Non High School
Retail Sales Change (1992-1997): 44.0%	Black 2.0	15-30 30.5	25-54 50.2	Grad: 48.4
Number of Class B or C FM's: 3	Hispanic 0.3	30-50 24.2	55+ 28.6	
Revenue per AQH: \$19,259	Other 0.0	50-75 10.1		High School Grad:
Cable Penetration: 74% (Time Warner, Sammons)		75+ 3.6		29.1

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

<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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Tobacco  
Chemicals  
Textiles  
Electrical Equipment Munitions

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Chemicals and Allied Products	14,922	(10.4%)
2. Health Services	14,774	(10.3%)
3. Eating and Drinking Places	9,575	(6.7%)
4. Food Stores	4,953	(3.5%)
5. Printing and Publishing	4,840	(3.4%)
6. Wholesale Trade-Nondurable Gds	4,728	(3.3%)
7. Machinery, except Electrical	4,576	(3.2%)
8. General Merchandise Stores	4,351	(3.0%)
9. Apparel & Other Textile Prdcts	4,065	(2.8%)
10. Automotive Dealers	4,008	(2.8%)

By Occupation:

Manag/Prof.	32,243	(18.4%)
Tech/Sales/Admin.	46,039	(26.3%)
Service	18,410	(10.5%)
Farm/Forest/Fish	4,331	(2.5%)
Precision Prod.	25,957	(14.8%)
Oper/Fabri/Labor	48,150	(27.5%)

Total Metro Employees: 143,022  
Top 10 Total Employees: 70,792 (49.5%)

JOHNSON CITY - KINGSFORT - BRISTOL

Largest Local Banks

Hamilton Bank (290 Mil)  
Home Federal Savings (884 Mil)  
Bank of Tenn. (139)  
Heritage Federal (516 Mil)

Colleges and Universities

E. Tennessee State (11,750)

Military Bases

Unemployment

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%  
Jul 92: 5.8%  
Jul 93: 5.7%

Total Full-Time Students: 13,489

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Davis, Newman (Knoxville)  
Tombara (Knoxville)

Largest Local Radio Accounts

McDonalds  
Gridnstaff Chevy  
Holston Distributing

Source of Regional Dollars

Highest Billing Stations

1. WXBQ-F (C) \$2,600,000  
2. WTFM-F (AC) 2,000,000  
3. WQUT-F (CHR) 1,800,000  
4. WUSJ-F (C) 475,000  
5. WJCW (FS) 450,000

Major Daily Newspapers

Johnson City Press  
Kingsport Times News  
Bristol Herald Courier Va.-Tenn.

AM	PM	SUN
29,000		32,635
44,000 (AD)		46,000
37,000 (AD)		39,000

Owner

Sandusky

Best Restaurants

Peerless Steak House  
Skoby's

Best Hotels

Sheraton  
Garden Plaza

Best Golf Courses

Graysburg CC  
Ridgefields CC

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Channel	Network	Parent
WJHL	Johnson City	11	CBS	Park
WKPT	Kingsport	19	ABC	Home News
WCYB	Bristol	5	NBC	Lamco
WEMT	Greenville	39	Fox	

WEATHER DATA

NO WEATHER DATA AVAILABLE  
See Knoxville for an approximation

MARKET SALARY ESTIMATES

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$25,600,000	39.4	.0080
Radio	10,400,000	16.0	.0033
Newspaper	26,300,000	40.5	.0082
Outdoor	2,700,000	4.2	.0008
	\$65,000,000		.0203

Lower Rtd. & Low Revenue Stations    Medium Rtd. & Med Revenue Stations    Higher Rtd. & High Revenue Stations

General Mgrs.	\$ 30 - 45 K	\$ -----	\$ 80 - 100 K
Gen. Sales Mgrs.	28 - 35 K	-----	65 - 82 K
Sales People	15 - 26 K	-----	36 - 50 K
Program Dir.	19 - 27 K	-----	34 - 44 K
Avg. Air Talent	15 - 20 K	-----	27 - 37 K
Highest Paid GM :	\$ 123,000	Highest Paid PD:	\$ 48,000
Highest Paid GSM:	91,000	Highest Paid	
Highest Paid		Air Talent :	42,000
Sales Person:	64,000		

NOTE: Use Newspaper and Outdoor estimates with caution.

LIMITED COMPENSATION DATA IS AVAILABLE FOR THIS MARKET.  
BASICALLY THERE ARE NO "MEDIUM STATIONS"

Major Radio Station Sales Since 1989

1992 WKIN, WKOS-F From Bahakel to Bloomington \$ 500,000 (D)  
1993 WITM Sold to Home News NA (D)

DUOPLIES, LMA'S, ETC.

WJCW, WQUT-F, WKIN, WKOS-F (Bloomington)  
WKPT, WTFM-F, WITM (Home News)

Home News stations and WOPI (LMA)

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



KALAMAZOO

Largest Local Banks

Comerica (NA)  
Fidelity Savings (163 Mil)  
First of America - MI (1.3 Bil)  
Michigan National (NA)  
O.d Kent (1.1 Bil)  
Standard Federal (NA)

Colleges and Universities

Western Michigan University (26,995)  
Kalamazoo College (1,265)

Total Full-Time Students: 20,791

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%  
Jul 92: 5.9%  
Jul 93: 4.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Traver-Rohrback  
Biggs-Gilmore

Largest Local Radio Accounts

Meijer Dept.  
Ziegler Motors  
McDonalds  
Mr. B's Clothing

Source of Regional Dollars

Grand Rapids  
Detroit  
Lansing

Highest Billing Stations

1. WRKR-F (AOR)	\$1,700,000
2. WKFR-F (CHR)	1,500,000
WQLR-F (AC)	1,500,000
4. WNNW-F (C)	1,200,000
5. WKZO (N/T)	900,000
6. WFAT-F (O)	800,000
7. WKMI (T)	625,000

NOTE: WBCT-F in Grand Rapids takes \$700,000 to \$900,000 out of the market.

Major Daily Newspapers

Kalamazoo Gazette

AM

PM

SUN

Owner

65,000

80,000

Newhouse

Best Restaurants

Websters  
McGuinness Landing

Best Hotels

Radisson  
Holiday Inn - Stadium

Best Golf Courses

Point of Woods (Benton Harbor)  
The Moors  
Kalamazoo CC

COMPETITIVE MEDIA

Major Over the Air Television

See Grand Rapids

WEATHER DATA

Elevation: 773  
Annual Precipitation: 34.3 in.  
Annual Snowfall: 78.4 in.  
Average Windspeed: 10.3 (W)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$22,300,000	40.0	.0106
Radio	8,900,000	15.9	.0042
Newspaper	22,900,000	41.0	.0109
Outdoor	1,700,000	3.0	.0008
	\$55,800,000		.0265

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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 \$70,000,000.

\* See Miscellaneous Comments

THIS MARKET IS MOSTLY COMPOSED OF OWNER/OPERATORS  
THERE IS NOT ENOUGH COMPENSATION DATA AVAILABLE.

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

WKMI, WKFR-F, WRKR-F (local duopoly)  
WHEZ, WNNW-F, WFAT-F (local "semi-duopoly")

Major Radio Station Sales Since 1989

1989 WKMI, WKFR-F Sold to Waldron (not closed) \$11,000,000 + Tax Cert.  
1992 WKZO From Fetzer to Radio Associates 1,600,000 (E)  
1993 WKMI/WKFR-F & WRKR-F Station merged 8,800,000 (E) (D)

Radio Revenue Breakdown

Local 82.7% (+4.8%)  
National 17.3% (+5.6%)

Trade equals 7.8% of local - in 1992 it was 8.3%

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

KANSAS CITY

1993 ARB Rank: 30	1993 Revenue: \$43,600,000	Manager's Market Ranking (current): 2.3
1993 MSA Rank: 28	Rev per Share Point: \$481,768	Manager's Market Ranking (future) : 3.2
1993 ADI Rank: 28	Population per Station: 57,713 (23)	Duncan's Radio Market Grade: 1 Below Avg
FM Base Value: \$3,400,000	1993 Revenue Change: +3.8%	Mathematical Market Grade: 1 Below Avg
Base Value % : 7.8%	Station Turnover: 28.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	43.0	42.1	42.9	40.8	42.0	43.6					
Yearly Growth Rate (88-93): 4.5% - assigned											
Projected Revenue Estimates:							45.5	47.6	49.8	52.0	54.3
Revenue per Capita:	27.39	26.48	27.15	25.34	25.61	26.42					
Yearly Growth Rate (88-93): 4.0% - assigned											
Projected Revenue per Capita:							27.48	28.58	29.72	30.91	32.14
Resulting Revenue Estimate:							45.9	48.6	50.8	53.5	56.3
Revenue as % of Retail Sales:	.0038	.0036	.0034	.0032	.0030	.0029					
Mean % (88-93): .0029% - assigned											
Resulting Revenue Estimate:							47.0	51.6	56.5	60.9	66.1

MEAN REVENUE ESTIMATE: 46.1 49.3 52.4 55.5 58.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	1.57	1.59	1.58	1.61	1.64	1.65	1.67	1.70	1.71	1.73	1.75
Retail Sales (billions):	11.4	11.8	12.5	13.0	14.0	15.0	16.2	17.8	19.5	21.0	22.8

Below-the-Line Listening Shares: 1.0%  
 Unlisted Station Listening: 8.5%  
 Total Lost Listening: 9.5%  
 Available Share Points: 90.5  
 Number of Viable Stations: 18  
 Mean Share Points per Station: 5.0  
 Median Share Points per Station: 3.9  
 Rev. per Available Share Point: \$481,768  
 Estimated Rev. for Mean Station: \$2,408,840

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Managers predict 3% to 4% revenue increase in 1994...Revenues based upon retail sales projections look impossible to achieve so use with caution...

Household Income: \$36,743  
 Median Age: 33.5 years  
 Median Education: 12.6 years  
 Median Home Value: \$79,100  
 Population Change (1992-1997): 5.4%  
 Retail Sales Change (1992-1997): 46.9%  
 Number of Class B or C FM's: 13  
 Revenue per AQH: \$21,446  
 Cable Penetration: 63% (Kansas City Cable Prtns)

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	85.3	<15 21.9	12-24 20.8	Non High School
Black	12.0	15-30 25.9	25-54 55.0	Grad: 26.4
Hispanic	2.7	30-50 28.1	55+ 24.2	
Other	0.0	50-75 17.3		High School Grad: 38.5
		75+ 6.8		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 17.2

COMMERCE AND INDUSTRY

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

Automotive	Farmland Industries (145)	H&R Block	Bartlett & Co. (218)
Airplane Parts	Interstate Bakeries (322)	Commerce Bancshares	Ferrellgas (312)
Distribution		Kansas City Power & Light	Hallmark Cards (35)
Food Processing		Marion Merrell Dow	VT (131)
Agribusiness		Sprint	
Printing		United Mission Bancshares	
Ammunition		Yellow Freight System	

INC 500 Companies

Employment Breakdowns

Victorian Papers (93)  
 Grafton Personnel Svc. (164)

By Industry (SIC):

By Occupation:

1. Health Services	68,437 (10.6%)	Manag/Prof.	157,711 (23.4%)
2. Eating and Drinking Places	45,201 (7.0%)	Tech/Sales/Admin.	229,093 (34.1%)
3. Business Services	38,021 (5.9%)	Service	82,489 (12.2%)
4. Wholesale Trade-Durable Goods	33,108 (5.1%)	Farm/Forest/Fish	9,595 (1.4%)
5. Special Trade Contractors	25,075 (3.9%)	Precision Prod.	77,600 (11.6%)
6. Wholesale Trade-Nondurable Gds	20,072 (3.1%)	Oper/Fabri/Labor	116,681 (17.3%)
7. Printing and Publishing	19,525 (3.0%)		
8. Engineering & Management Serv	18,458 (2.8%)		
9. Food Stores	18,408 (2.8%)		
10. Trucking and Warehousing	17,909 (2.8%)		

Total Metro Employees: 648,174  
 Top 10 Total Employees: 304,214 (46.9%)



KANSAS CITY

Largest Local Banks

Boatmen's First Nat (3.1 Bil)  
 Commerce Bank (2.4 Bil)  
 Mercantile Bank (839 Mil)  
 Missouri Bridge Bank (1.3 Bil)  
 United Missouri (3.0 Bil)

Colleges and Universities

University of Missouri-KC (11,357)  
 Rockhurst (2,806)

Military Bases

Ft. Leavenworth (5,557)  
 Whiteman AFB (3,351)

Unemployment

Jun 79: 3.9%  
 Dec 82: 8.2%  
 Sep 83: 7.5%  
 Sep 84: 5.3%

Total Full-Time Students: 33,353

Highest Billing Stations

- |                    |              |                 |            |
|--------------------|--------------|-----------------|------------|
| 1. KFKF-F (C)      | \$ 7,000,000 | Aug 85:         | 4.8%       |
| 2. KCFX-F (CL AOR) | 5,200,000*   | Aug 86:         | 4.5%       |
| 3. WDAF (C/F/S)    | 4,900,000    | Aug 87:         | 5.7%       |
| 4. KYYS-F (AOR)    | 4,500,000    | Aug 88:         | 4.9%       |
| 5. KMBZ (N/T)      | 3,200,000    | Jul 89:         | 4.4%       |
| 6. KMBZ (N/T)      | 3,200,000    | Jul 90:         | 4.5%       |
| 7. KQRC-F (AOR)    | 2,500,000    | Jul 91:         | 5.6%       |
| 8. KPRS-F (B)      | 2,400,000    | Jul 92:         | 5.2%       |
| 9. KUDL-F (AC)     | 2,300,000    | Jul 93:         | 5.2%       |
| 10. KCMO-F (O)     | 2,200,000    |                 |            |
| KLTH-F (SAC)       | 2,200,000    |                 |            |
| 12. KCMO (N/T)     | 2,100,000    |                 |            |
| 13. KBEQ-F (C)     | 1,700,000    | 16. WHB (O)     | \$ 800,000 |
| 14. KISF-F (CHR)   | 1,100,000    | 17. KXTR-F (CL) | 700,000    |
| 15. KKCJ-F (C)     | 1,100,000    | 18. KFEZ (BB)   | 400,000    |

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Bernstein Rein Valentine Radford Barkley Evergreen	Coca Cola & Pepsi McDonalds	St. Louis

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>	* KCFX-F total includes Sports revenue
Kansas City Star/Times	270,000		404,000	Cap Cities/ABC	

Best Restaurants                      Best Hotels                      Best Golf Courses

Savoy Plaza III Strauds Bristol	Westin Crown Center Ritz Carlton Hyatt	Kansas City CC Indian Hills CC Wolf Creek Oakwood Hallbrook Farms Shadow Glen Deer Creek
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COMPETITIVE MEDIA

Major Over the Air Television

KCPT	Kansas City	19	PBS	
KCIV	Kansas City	5	CBS	Meredith
KMBC	Kansas City	9	ABC	Hearst
KSHB	Kansas City	41	Fox	Scripps-Howard
KSMO	Kansas City	62		Abry
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>
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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	\$110,400,000	38.6	.0075
Radio	43,600,000	15.3	.0029
Newspaper	119,500,000	41.8	.0080
Outdoor	12,300,000	4.3	.0008
	<u>\$285,800,000</u>		<u>.0192</u>

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 45 - 60 K	\$ 70 - 100 K	\$ 125 - 150 K
Gen. Sales Mgrs.	40 - 55 K	55 - 75 K	80 - 105 K
Sales People	20 - 30 K	35 - 47 K	50 - 70 K
Program Dir.	28 - 40 K	45 - 60 K	65 - 85 K
Avg. Air Talent	18 - 28 K	30 - 43 K	45 - 60 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 183,000	Highest Paid PD:	\$ 94,000
Highest Paid GSM:	110,000	Highest Paid	
Highest Paid		Air Talent :	225,000
Sales Person:	98,000		

Major Radio Station Sales Since 1989

1989	KCCV	From Bott to Ragan Henry	\$ 700,000
1989	KCWW-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
1992	KCFX-F	From Hoker to Heritage	3,700,000 (E)
1993	WHB, KUDL-F	From Shamrock to Apollo	5,000,000 (D)
1993	KCMO A/F	From Gannett to Bonneville	7,600,000 (D)

DUOPOLIES, LMA'S, ETC.

KMBZ, KLTH-F, KCMO A/F (Bonneville)  
 WHB, KUDL-F, KMXV-F (Apollo)

KFKF-F and KKCJ-F (LMA)

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

KNOXVILLE

1993 ARB Rank: 73  
 1993 MSA Rank: 88  
 1993 ADI Rank: 62  
 FM Base Value: \$3,400,000  
 Base Value % : 20.1%

1993 Revenue: \$16,900,000  
 Rev Per Share Point: \$189,462  
 Population per Station: 30,912 (17)  
 1993 Revenue Change: +3.6%  
 Station Turnover: 13.0%

Manager's Market Ranking (current): 3.4  
 Manager's Market Ranking (future) : 3.5  
 Duncan's Radio Market Grade: II Average  
 Mathematical Market Grade: II Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	15.1	15.7	16.1	15.3	16.3	16.9						
Yearly Growth Rate (88-93):	4.7% - assigned											
Projected Revenue Estimates:							17.7	18.5	19.4	20.3	21.3	
Revenue per Capita:	25.64	26.61	27.06	25.50	26.99	27.75						
Yearly Growth Rate (88-93):	4.0% - assigned											
Projected Revenue per Capita:							28.86	30.01	31.21	32.46	33.76	
Resulting Revenue Estimate:							17.8	18.9	20.0	21.1	22.2	
Revenue as % of Retail Sales:	.0032	.0034	.0033	.0031	.0029	.0029						
Mean % (88-93):	.0029% (92 - 93 only)											
Resulting Revenue Estimate:							18.6	20.3	22.3	24.1	25.8	

MEAN REVENUE ESTIMATE: 18.0 19.2 20.6 21.8 23.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.589	.590	.595	.600	.604	.609	.618	.630	.640	.650	.657
Retail Sales (billions):	4.7	4.6	4.8	5.0	5.6	5.9	6.4	7.0	7.7	8.3	8.9

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 10.8%  
 Total Lost Listening: 10.8%  
 Available Share Points: 89.2  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 11.2  
 Median Share Points per Station: 7.3  
 Rev. per Available Share Point: \$189,462  
 Estimated Rev. for Mean Station: \$2,121,973

Confidence Levels  
 1993 Revenue Estimate: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS  
 Market reports revenue to Miller, Kaplan...Managers predict 3 to 5% revenue increase in 1994...

Household Income: \$29,074  
 Median Age: 35.3 years  
 Median Education: 12.4 years  
 Median Home Value: \$82,400  
 Population Change (1992-1997): 7.9%  
 Retail Sales Change (1992-1997): 46.3%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$22,325  
 Cable Penetration: 67% (Scripps Howard)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 93.7	<15 31.6	12-24 22.2	Non High School Grad: 40.2
Black 5.6	15-30 28.9	25-54 51.4	
Hispanic 0.5	30-50 23.0	55+ 26.4	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.

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Apparel			
Chemicals			
Coal			
Tobacco			
Iron			
Textiles			

College 1-3 years: 12.7  
 College 4+ years: 15.6

INC 500 Companies

Employment Breakdowns

Securities Svc. Ntwk (397)	By Industry (SIC):	By Occupation:
1. Health Services	24,544 (10.8%)	Manag/Prof. 53,548 (22.2%)
2. Eating and Drinking Places	18,989 (8.4%)	Tech/Sales/Admin. 71,000 (29.4%)
3. Engineering & Management Serv	11,669 (5.1%)	Service 31,068 (12.9%)
4. Wholesale Trade-Durable Goods	10,782 (4.8%)	Farm/Forest/Fish 3,254 (1.5%)
5. Business Services	10,240 (4.5%)	Precision Prod. 33,254 (13.8%)
6. Chemicals and Allied Products	9,488 (4.2%)	Oper/Fabri/Labor 48,760 (20.2%)
7. Food Stores	7,785 (3.4%)	
8. Special Trade Contractors	7,304 (3.2%)	
9. Trucking and Warehousing	6,916 (3.0%)	
10. Automotive Dealers	6,893 (3.0%)	

Total Metro Employees: 226,769  
 Top 10 Total Employees: 114,610 (50.5%)

KNOXVILLE

Largest Local Banks

Bank of East Tenn (222 Mil)  
 First American (NA)  
 First Tennessee (NA)  
 Home Federal Savings (1.1 Bil)  
 NBC Knoxville Bank (117 Mil)  
 Third National (903 Mil)

Colleges and Universities

University of Tenn (25,414)  
 Knoxville College (1,266)

Total Full-Time Students: 26,576

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%  
 Jul 92: 5.7%  
 Jul 93: 4.7%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Davis-Newman  
 Tombras

Largest Local Radio Accounts

Coca Cola  
 Baptist Health

Source of Regional Dollars

Atlanta  
 Nashville

Highest Billing Stations

1. WIVK-F (C) \$6,200,000
2. WMYU-F (AC) 3,000,000
3. WEZK-F (SAC) 2,700,000
4. WIMZ-F (AOR) 1,600,000
5. WOKI-F (C) 1,400,000
6. WIVK (N/T) 850,000
7. WWZZ-F (CHR) 525,000
8. WQBB-AF (BB) 450,000

Major Daily Newspapers

Knoxville News-Sentinel

AM

122,000

PM

SUN

178,000

Owner

Scripps-Howard

Best Restaurants

Regas  
 Chop House  
 Cooper Cellar

Best Hotels

Hyatt  
 Radisson  
 Hilton

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)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$42,100,000	38.7	.0071
Radio	16,900,000	15.5	.0029
Newspaper	45,000,000	41.3	.0076
Outdoor	4,900,000	4.5	.0008
	\$108,900,000		.0184

MARKET SALARY ESTIMATES

<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
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General Mgrs.	\$ 30 - 40 K	\$ -----	\$ 90 - 120 K
Gen. Sales Mgrs.	28 - 37 K	-----	75 - 90 K
Sales People	16 - 25 K	-----	45 - 58 K
Program Dir.	23 - 28 K	-----	50 - 70 K
Avg. Air Talent	15 - 23 K	-----	35 - 43 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 200,000	Highest Paid PD:	\$ 85,000
Highest Paid GSM:	135,000	Highest Paid	
Highest Paid		Air Talent :	NA
Sales Person:	105,000		

Major Radio Station Sales Since 1989

1989	WMYU-F	CANCELED	\$ 12,000,000	<u>DUOPOLIES, LMA'S, ETC.</u>
1989	WTNZ (Clinton)		400,000	
1989	WMYU-F	From Jacor to Dalton	11,200,000 (canceled)	WOKI-F, WWZZ-F (local duopoly)
1989	WMRE		135,000	WEZK-F, WIMZ-AF (South Central)
1991	WKGN		50,000	
1991	WKNF-F (Oak Ridge)		950,000	
1992	WIMZ A/F	From Stoner to South Central	3,500,000 (D)	
1993	WKNF-F (Oak Ridge)	Sold to owners of WOKI-F	533,000 (D)	

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

LANCASTER

1993 ARB Rank: 101	1993 Revenue: \$7,500,000	Manager's Market Ranking (current): 3.8
1993 MSA Rank: 104	Rev per Share Point: \$232,198	Manager's Market Ranking (future): 4.0
1993 ADI Rank: 44 (w/York & Harris.)	Population per Station: 60,417 (6)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$2,600,000	1993 Revenue Change: +4.2%	Mathematical Market Grade: III Above Avg
Base Value % : 34.7%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	6.3	6.7	6.9	6.9	7.2	7.5						
Yearly Growth Rate (88-93):	3.3% (4.6% - assigned)											
Projected Revenue Estimates:							7.8	8.2	8.6	9.0	9.4	
Revenue per Capita:	15.48	16.10	16.04	15.75	16.25	16.82						
Yearly Growth Rate (88-93):	3.4% - assigned											
Projected Revenue per Capita:							17.39	17.98	18.59	19.23	19.88	
Resulting Revenue Estimate:							7.8	8.2	8.6	9.0	9.4	
Revenue as % of Retail Sales:	.0022	.0020	.0021	.0022	.0020	.0020						
Mean % (88-93):	.00208%											
Resulting Revenue Estimate:							8.3	8.9	9.6	10.4	10.9	

MEAN REVENUE ESTIMATE: 8.0 8.4 8.9 9.5 9.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.407	.416	.430	.438	.443	.446	.450	.455	.461	.470	.474
Retail Sales (billions):	2.9	3.3	3.3	3.2	3.6	3.8	4.0	4.3	4.6	5.0	5.3

Below-the-Line Listening Shares:	47.0%	<u>Confidence Levels</u>
Unlisted Station Listening:	20.7%	
Total Lost Listening:	67.7%	1993 Revenue Estimates: Below normal
Available Share Points:	32.3	1994-1998 Revenue Projections: Below normal
Number of Viable Stations:	5	
Mean Share Points per Station:	6.5	<u>COMMENTS</u>
Median Share Points per Station:	7.8	Market does not report revenue to any accountant...Managers predict 5 to 7% revenue increase in 1994...
Rev. per Available Share Point:	\$232,198	
Estimated Rev. for Mean Station:	\$1,509,287	

Household Income: \$37,837				
Median Age: 33.4 years				
Median Education: 12.3 years	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Median Home Value: \$91,600	White 94.6	<15 20.5	12-24 22.5	Non High School
Population Change (1992-1997): 6.0%	Black 2.0	15-30 29.9	25-54 51.1	Grad: 40.4
Retail Sales Change (1992-1997): 38.3%	Hispanic 3.3	30-50 29.6	55+ 26.4	
Number of Class B or C FM's: 4	Other 0.1	50-75 14.9		High School Grad: 37.2
Revenue per AQH: \$15,369		75+ 5.1		
Cable Penetration: NA (Lenfest)				

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 9.4

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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Shoes	Armstrong World Industries
Ball Bearings	(183)
Home Products	
Floor Coverings	
Clothing	

INC 500 Companies

Employment Breakdowns

By Industry (SIC):	By Occupation:
1. Health Services 13,679 (7.7%)	Manag/Prof. 29,761 (17.3%)
2. Eating and Drinking Places 10,998 (6.2%)	Tech/Sales/Admin. 43,552 (25.4%)
3. Special Trade Contractors 9,666 (5.4%)	Service 19,986 (11.6%)
4. Food Stores 8,515 (4.8%)	Farm/Forest/Fish 8,366 (4.9%)
5. Wholesale Trade-Durable Gds 7,882 (4.4%)	Precision Prod. 25,360 (14.7%)
6. Food & Kindred Products 7,641 (4.3%)	Oper/Fabri/Labor 44,762 (26.1%)
7. Fabricated Metal Products 7,280 (4.1%)	
8. Printing and Publishing 7,270 (4.1%)	
9. Wholesale Trade-Nondurable Gds 5,214 (2.9%)	
10. Apparel & Other Textile Prdcts 5,009 (2.8%)	

Total Metro Employees: 177,647  
 Top 10 Total Employees: 83,154 (46.8%)

LANCASTER

Largest Local Banks

Bank of Lancaster Co. (NA)  
Farmers First (NA)  
Fulton Bank (1.2 Bil)  
Hamilton Bank (2.7 Bil)  
Meridian Bank (NA)

Colleges and Universities

Millersville University (7,789)  
Franklin & Marshall College (1,807)

Total Full-Time Students: 9,528

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%  
Jul 92: 5.5%  
Jul 93: 4.9%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Barry Bruce  
Ball Adv.

Largest Local Radio Accounts

Hamilton Bank  
Giant Foods

Source of Regional Dollars

Highest Billing Stations

1. WIOV-F (C) \$2,900,000
2. WROZ-F (SAC) 2,400,000
3. WDAC-F (REL) 2,100,000
4. WLAN-F (CHR) 1,600,000

NOTE: WROZ and WIOV receive a great deal of revenue from York and (for WIOV) Reading.

Major Daily Newspapers

Lancaster New Era  
Intelligencer Journal  
Lancaster News

AM

42,000

PM

52,000

SUN

101,000

Owner

Best Restaurants

Willow Valley  
Good N' Plenty

Best Hotels

Willow Valley  
American Host  
Farm Resort  
Treadway Resort

Best Golf Courses

Lancaster CC

COMPETITIVE MEDIA

Major Over the Air Television

See Harrisburg

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ ----	\$ ----	\$ 80 - 105 K
Gen. Sales Mgrs.	----	----	70 - 90 K
Sales People	----	----	48 - 60 K
Program Dir.	----	----	-----
Avg. Air Talent	----	----	-----

Highest Paid GM : \$ 125,000  
Highest Paid GSM: 105,000  
Highest Paid Sales Person: 90,000  
Highest Paid PD: \$ NA  
Highest Paid Air Talent : NA

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$12,200,000	27.0	.0032
Radio	7,500,000	16.6	.0020
Newspaper	22,900,000	50.7	.0060
Outdoor	2,600,000	5.8	.0007
	\$45,200,000		.0119

\* See Miscellaneous Comments

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 \$61,000,000.

NOTE: Use Newspaper and Outdoor estimates with caution.

WEATHER DATA

NO WEATHER DATA AVAILABLE  
See Harrisburg for an approximation.

Major Radio Station Sales Since 1989

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

LANSING

1993 ARB Rank: 103  
 1993 MSA Rank: 106  
 1993 ADI Rank: 104  
 FM Base Value: \$2,200,000  
 Base Value % : 16.8%

1993 Revenue: \$13,100,000  
 Rev per Share Point: \$170,795  
 Population per Station: 24,107 (15)  
 1993 Revenue Change: +6.2%  
 Station Turnover: 36.0%

Manager's Market Ranking (current): 3.0  
 Manager's Market Ranking (future): 3.4  
 Duncan's Radio Market Grade: III Average  
 Mathematical Market Grade: III Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	11.5	12.1	13.0	11.9	12.3	13.1					
Yearly Growth Rate (88-93): 4.6% - assigned											
Projected Revenue Estimates:							13.7	14.3	15.0	15.7	16.4
Revenue per Capita:	26.26	27.82	29.89	27.23	27.95	29.57					
Yearly Growth Rate (88-93): 3.9% - assigned											
Projected Revenue per Capita:							30.72	31.92	33.17	34.46	35.80
Resulting Revenue Estimate:							13.7	14.3	14.9	15.6	16.3
Revenue as % of Retail Sales:	.0038	.0037	.0038	.0035	.0034	.0034					
Mean % (88-93): .0034% (91 - 93 only)											
Resulting Revenue Estimate:							14.6	15.3	16.3	17.0	17.7
MEAN REVENUE ESTIMATE:							14.0	14.6	15.4	16.1	16.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.438	.435	.435	.437	.440	.443	.446	.448	.450	.453	.454
Retail Sales (billions):	3.0	3.3	3.4	3.4	3.6	3.8	4.3	4.5	4.8	5.0	5.2
Below-the-Line Listening Shares:	5.0%										
Unlisted Station Listening:	18.3%										
Total Lost Listening:	23.3%										
Available Share Points:	76.7										
Number of Viable Stations:	11										
Mean Share Points per Station:	7.0										
Median Share Points per Station:	4.9										
Rev. per Available Share Point:	\$170,795										
Estimated Rev. for Mean Station:	\$ 1,195,567										

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Managers predict 3% to 5% revenue increase in 1994...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$35,986				
Median Age: 30.3 years				
Median Education: 12.7 years				
Median Home Value: \$69,800				
Population Change (1992-1997): 3.0%	White 89.6	<15 22.6	12-24 28.7	Non High School
Retail Sales Change (1992-1997): 38.0%	Black 6.8	15-30 27.3	25-54 52.1	Grad: 22.7
Number of Class B or C FM's: 6	Hispanic 3.5	30-50 29.0	55+ 19.2	
Revenue per AQH: \$25,941	Other 0.1	50-75 16.1		High School Grad: 37.4
Cable Penetration: 63% (Continental)		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

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

Government  
 Automotive  
 Iron and Steel Forgings

INC 500 Companies

Employment Breakdowns

Travel 2000 (372)

By Industry (SIC):

By Occupation:

1. Eating and Drinking Places	13,151 (9.9%)	Manag/Prof.	45,747 (24.0%)
2. Health Services	12,340 (9.2%)	Tech/Sales/Admin.	62,790 (32.8%)
3. Transportation Equipment	11,201 (8.4%)	Service	27,118 (14.2%)
4. General Merchandise Stores	6,058 (4.5%)	Farm/Forest/Fish	3,753 (2.0%)
5. Wholesale Trade-Durable Goods	5,791 (4.3%)	Precision Prod.	20,314 (10.6%)
6. Food Stores	4,992 (3.7%)	Oper/Fabri/Labor	31,233 (16.4%)
7. Business Services	4,964 (3.7%)		
8. Membership Organizations	4,862 (3.6%)		
9. Insurance Carriers	4,241 (3.2%)		
10. Miscellaneous Retail	4,057 (3.0%)		

Total Metro Employees: 133,440  
 Top 10 Total Employees: 71,657 (53.7%)

LANSING

Largest Local Banks

Comerica (NA)  
Community First Bank (632 Mil)  
First of America - Central (733 Mil)  
Michigan National (NA)

Colleges and Universities

Michigan State University (44,317)  
  
Total Full-Time Students: 43,297

Military Bases

Unemployment

Jun 79: 6.0%  
Dec 82: 12.3%  
Sep 83: 9.0%  
Sep 84: 12.3%  
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%  
Jul 92: 5.9%  
Jul 93: 5.3%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Hollis  
Creative Media  
Detroit Agencies

Largest Local Radio Accounts

Meijer Dept.  
Art Van Furniture  
Lansing Outlet Mall  
ABC Warehouse

Source of Regional Dollars

Detroit  
Grand Rapids

Highest Billing Stations

1. WITL-AF (C)	\$3,500,000	6. WJIM-F (SAC)	\$ 900,000
2. WFMK-F (AC)	2,000,000	7. WILS-F (C)	750,000
3. WVIC-F (CHR)	1,900,000	8. WMDX-F (ADR)	475,000
4. WJXQ-F (ADR)	1,800,000	9. WMMQ-F (CL ADR)	420,000
5. WIBM-F (D)	1,000,000	10. WJIM (T)	400,000
		11. WQHH-G (B)	300,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Lansing State Journal	67,000		90,000	Gannett

Best Restaurants

Mountain Jack's  
Pistachio's  
Chesapeake Crab

Best Hotels

Radisson  
Sheraton  
Holiday Inn - University

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

WILX	Onondago	10	NBC	Brissette
WLNS	Lansing	6	CBS	Young
WSYM	Lansing	47		Milwaukee Journal
WKAR	E. Lansing	23	PBS	
WLAJ	Lansing	53	ABC	

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Grand Rapids for an approximation.

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 35 - 48 K	\$ 50 - 73 K	\$ 80 - 100 K
Gen. Sales Mgrs.	25 - 35 K	40 - 60 K	60 - 80 K
Sales People	15 - 24 K	30 - 44 K	45 - 65 K
Program Dir.	20 - 25 K	30 - 40 K	41 - 50 K
Avg. Air Talent	13 - 19 K	20 - 28 K	30 - 40 K

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$30,500,000	41.4	.0080
Radio	13,100,000	17.8	.0034
Newspaper	26,800,000	36.4	.0071
Outdoor	3,200,000	4.3	.0008
	<u>\$73,600,000</u>		<u>.0193</u>

Highest Paid GM :	\$ 126,000	Highest Paid PD:	\$ 60,000
Highest Paid GSM:	95,000	Highest Paid Air Talent :	64,000
Highest Paid Sales Person:	87,000		

DUOPOLIES, LMA'S, ETC.

NOTE: Use Newspaper and Outdoor estimates with caution.

WFMK-F, WJIM A/F (Liggett)  
WMMQ-F, WVIC-F (Goodrich)  
WIBM A/F, WJXQ-F (local duopoly)

Major Radio Station Sales Since 1989

1989	WLNZ-F (St. Johns)		\$ 690,000
1992	WIBM A/F	Sold to owners of WJXQ-F	2,500,000 (D)
1992	WMMQ-F (Charlotte)	Sold to Goodrich	900,000 (D)
1993	WJIM A/F	From Double L to Liggett	3,500,000 (D)
1993	WXMX-F (St. Johns)		550,000

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

LAS VEGAS

1993 ARB Rank: 58	1993 Revenue: \$27,000,000	Manager's Market Ranking (current): 3.5
1993 MSA Rank: 54	Rev per Share Point: \$316,159	Manager's Market Ranking (future): 4.0
1993 ADI Rank: 77	Population per Station: 30,491 (23)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$1,900,000	1993 Revenue Change: +17.4%	Mathematical Market Grade: II Above Avg
Base Value % : 7.0%	Station Turnover: 22.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	19.2	20.1	22.7	22.0	23.0	27.0					
Yearly Growth Rate (88-93):	8.3% (7.0% - assigned)										
Projected Revenue Estimates:							28.9	30.9	33.1	35.4	37.9
Revenue per Capita:	25.94	26.45	29.37	26.92	26.11	30.86					
Yearly Growth Rate (88-93):	6.0%										
Projected Revenue per Capita:							32.71	34.67	36.75	38.96	41.30
Resulting Revenue Estimate:							29.5	32.5	35.6	39.3	42.5
Revenue as % of Retail Sales:	.0040	.0041	.0039	.0037	.0033	.0038					
Mean % (88-93):	.00382% (.0036% - assigned)										
Resulting Revenue Estimate:							28.4	31.0	33.5	36.0	38.9
							<u>MEAN REVENUE ESTIMATE: 28.9 31.5 34.1 36.9 39.8</u>				

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.740	.760	.771	.817	.858	.875	.903	.937	.968	1.01	1.03
Retail Sales (billions):	4.8	4.9	5.8	6.1	6.7	7.2	7.9	8.6	9.3	10.0	10.8
Below-the-Line Listening Shares:	0.0										
Unlisted Station Listening:	14.6%										
Total Lost Listening:	14.6%										
Available Share Points:	85.4										
Number of Viable Stations:	18										
Mean Share Points per Station:	4.7										
Median Share Points per Station:	5.0										
Rev. per Available Share Point:	\$316,159										
Estimated Rev. for Mean Station:	\$1,485,948										
						<u>Confidence Levels</u>					
						1993 Revenue Estimates: Normal					
						1994-1998 Revenue Projections: Normal					
						<u>COMMENTS</u>					
Market reports to Miller, Kaplan...KJUL-F, KRRI-F, KDWN, KEYV-F, KDOL and KLAV do not cooperate so estimates were made for them...Managers predict 9 to 12% revenue increase in 1994...											

Household Income: \$30,810				
Median Age: 33.7 years	<u>Ethnic</u>	<u>Income</u>	<u>Age</u>	<u>Education</u>
Median Education: 12.6 years	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Levels</u>
Median Home Value: \$105,200	White	<15	12-24	Non High School
Population Change (1992-1997): 17.9%	Black	15-30	25-54	Grad: 26.0
Retail Sales Change (1992-1997): 50.4%	Hispanic	30-50	55+	19.8
Number of Class B or C FM's: 14	Other	50-75		High School Grad:
Revenue per AQH: \$26,627		75+		41.2
Cable Penetration: 58% (Donrey, Prime)				
				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		Circus Circus Enterprises	
Gambling		Southwest Gas	
Military			

<u>INC 500 Companies</u>	<u>Employment Breakdowns</u>		
	By Industry (SIC):		
	By Occupation:		
1. Hotels and Other Lodging	83,872 (28.0%)	Manag/Prof.	43,474 (19.3%)
2. Special Trade Contractors	20,191 (6.7%)	Tech/Sales/Admin.	66,146 (29.4%)
3. Amusement & Recreation Svcs	20,190 (6.7%)	Service	66,973 (29.8%)
4. Eating and Drinking Places	19,822 (6.6%)	Farm/Forest/Fish	1,994 (.9%)
5. Business Services	15,112 (5.0%)	Precision Prod.	25,087 (11.2%)
6. Health Services	14,402 (4.8%)	Oper/Fabri/Labor	21,195 (9.4%)
7. Food Stores	8,872 (3.0%)		
8. Engineering & Mngmnt Svcs	7,988 (2.7%)		
9. Miscellaneous Retail	7,652 (2.6%)		
10. Automotive Dealers	7,121 (2.4%)		
Total Metro Employees: 299,846			
Top 10 Total Employees: 205,222 (68.4%)			



LAS VEGAS

Largest Local Banks

Bank of America (4.1 Bil)  
Citibank (4.3 Bil)  
First Interstate (3.5 Bil)  
First Western (690 Mil)  
U.S. Bank of NV (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%  
Jul 92: 7.3%  
Jul 93: 7.1%

Total Full-Time Students: 8,910

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

DRGM  
Merica Burch  
R & R Adv.

Largest Local Radio Accounts

Circus Circus  
Lucky Stores  
Palace Station  
McDonalds  
Arizona Charlies

Source of Regional Dollars

Los Angeles  
San Francisco  
Phoenix

Highest Billing Stations

1. KFMS AF (C)	\$3,300,000	KXPT-F (AC/AOR)	\$1,000,000
2. KLUC-F (CHR)	2,900,000	12. KRRI-F (O)	900,000
3. KMZQ-F (C)	2,600,000	13. KJUL-F (BB)	800,000
4. KWNR-F (AC)	2,400,000	KDWN (T)	770,000
5. KOMP-F (AOR)	2,300,000	15. KORK (BB)	550,000
KKLZ-F (CL AOR)	2,300,000	16. KENO (N/T)	500,000
7. KRLV-F (AC)	1,800,000	17. KEYV-F (C)	400,000
KFBI-F (AOR)	1,800,000	18. KDOL (SP)	330,000
9. KXTZ-F (SAC)	1,200,000		
10. KEDG-F (AOR)	1,000,000		

Major Daily Newspapers

Las Vegas Sun  
Las Vegas Review-Journal 136,000  
Las Vegas Review-Journal & Sun

AM

PM

SUN

39,000

200,000

Owner

Donrey

Best Restaurants

Piero's  
Ruth Chris  
Port Tack  
Spago's  
Andre's  
Cafe Michele

Best Hotels

Mirage  
Luxor  
MGM Grand  
Alexis Park  
Caesars Palace

Best Golf Courses

Desert Inn  
Las Vegas CC  
Canyon Gate  
Spanish Trail  
Shadow Creek  
TPC at Summerlin

COMPETITIVE MEDIA

Major Over the Air Television

KLAS	Las Vegas	8	CBS	Landmark
KLIX	Las Vegas	10	PBS	
KBLR	Las Vegas	21		
KTNV	Las Vegas	13	ABC	Milwaukee Journal
KVBC	Las Vegas	3	NBC	Sunbelt
KYUU	Henderson	5	Fox	Meredith
KBLR	Paradise	39		
KFBT	Las Vegas	33		

MARKET SALARY ESTIMATES

Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	Higher Rtd. & High Revenue Stations
-----------------------------------	------------------------------------	-------------------------------------

General Mgrs.	\$ 40 - 54 K	\$ 65 - 95 K	\$ 100 - 126 K
Gen. Sales Mgrs.	30 - 45 K	50 - 70 K	71 - 90 K
Sales People	18 - 25 K	30 - 42 K	50 - 72 K
Program Dir.	25 - 32 K	34 - 44 K	45 - 62 K
Avg. Air Talent	15 - 22 K	25 - 36 K	38 - 48 K

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$61,000,000	40.4	.0085
Radio	27,000,000	17.9	.0038
Newspaper	54,000,000	35.8	.0075
Outdoor	8,900,000	5.9	.0012
	\$150,900,000		.0210

Highest Paid GM :	\$ 145,000	Highest Paid PD:	\$ 66,000
Highest Paid GSM:	96,000	Highest Paid Air Talent :	NA
Sales Person:	88,000		

Radio Revenue Breakdown

Local	80.9%
National	19.1%

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

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 (Canceled)	4,200,000
1990	KLAV		1,300,000
1990	KREL (Henderson)		600,000
1990	KVEG		431,000
1991	KMMK-F	Sold by Intermart	2,000,000
1991	KVEG		225,000
1991	KJUL-F	From Bankruptcy to Amer. Bdcst System	3,200,000
1992	KORK, KYRK-F	From Anchor to Lotus	1,425,000 (D)
1992	KJUL-F		1,600,000
1992	KEYV-F	From Unicom to owners of KFMS	2,250,000 (D)
1993	KJUL-F		2,000,000

WEATHER DATA

Elevation:	2162		
Annual Precipitation:	3.9 in.		
Annual Snowfall:	0.3 in.		
Average Windspeed:	8.9 (SW)		
		TOTAL	
	JAN	JUL	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

DUOPOLIES, LMA'S, ETC.

KENO, KOMP-F, KORK, KXPT-F (Lotus)  
KFMS A/F, KEYV-F (local duopoly)

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

LEXINGTON

1993 ARB Rank: 124	1993 Revenue: \$14,200,000	Manager's Market Ranking (current): 3.4
1993 MSA Rank: 114	Rev per Share Point: \$168,847	Manager's Market Ranking (future): 3.5
1993 ADI Rank: 72	Population per Station: 25,033 (12)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: \$3,700,000	1993 Revenue Change: +4.9%	Mathematical Market Grade: III Above Avg
Base Value % : 26.0%	Station Turnover: 20.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	11.3	12.1	12.5	12.9	13.5	14.2						
Yearly Growth Rate (88-93):	4.7% (assigned rate of 5.2%)											
Projected Revenue Estimates:							14.9	15.7	16.5	17.4	18.3	
Revenue per Capita:	27.56	29.09	29.98	30.64	31.76	32.88						
Yearly Growth Rate (88-93):	3.6%											
Projected Revenue per Capita:							34.06	35.29	36.56	37.88	39.24	
Resulting Revenue Estimate:							15.0	15.7	16.6	17.5	18.2	
Revenue as % of Retail Sales:	.0038	.0038	.0037	.0037	.0038	.0037						
Mean % (88-93):	.00375%											
Resulting Revenue Estimate:							15.4	16.1	17.3	18.0	19.1	
							MEAN REVENUE ESTIMATE: 15.1 15.8 16.8 17.6 18.5					

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.410	.416	.417	.421	.425	.432	.439	.444	.453	.461	.465
Retail Sales (billions):	3.0	3.2	3.4	3.5	3.6	3.8	4.1	4.3	4.6	4.8	5.1

Below-the-Line Listening Shares:	3.1%	<u>Confidence Levels</u>
Unlisted Station Listening:	12.8%	
Total Lost Listening:	15.9%	1993 Revenue Estimates: Slightly Below Normal
Available Share Points:	84.1	1994-1998 Revenue Projections: Slightly Below Normal
Number of Viable Stations:	10	

Mean Share Points per Station: 8.4  
 Median Share Points per Station: 6.5  
 Rev. per Available Share Point: \$168,847  
 Estimated Rev. for Mean Station: \$1,418,312

COMMENTS  
 Historical population and retail sales figures were significantly revised...Market reports revenue to Miller, Kaplan...WVLC A/F do not cooperate so estimates were made...

Household Income: \$31,780										
Median Age: 32.0 years										
Median Education: 12.5 years										
Median Home Value: \$76,900										
Population Change (1992-1997): 8.3%										
Retail Sales Change (1992-1997): 33.3%										
Number of Class B or C FM's: 4										
Revenue per AQH: \$35,859										
Cable Penetration: 69% (TeleCable)										

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>		
White	89.0	<15	29.4	12-24	24.4	Non High School
Black	10.0	15-30	29.3	25-54	54.2	Grad: 33.7
Hispanic	0.9	30-50	23.9	55+	21.4	
Other	0.1	50-75	12.7			High School Grad:
		75+	4.7			30.1
						College 1-3 years:
						15.3
						College 4+ years:
						20.9

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>
Government		KU Energy	Long John Silver's (267)
Tobacco			
Agribusiness			
Whiskey			
Office Machines			

<u>INC 500 Companies</u>	<u>Employment Breakdowns</u>
	<u>By Industry (SIC):</u>
	1. Health Services 17,156 (11.3%)
	2. Eating and Drinking Places 12,876 (8.5%)
	3. Machinery, except Electrical 8,813 (5.8%)
	4. Business Services 6,532 (4.3%)
	5. Special Trade Contractors 5,861 (3.9%)
	6. Wholesale Trade-Durable Goods 5,526 (3.6%)
	7. Food Stores 5,295 (3.5%)
	8. General Merchandise Stores 4,212 (2.8%)
	9. Electric & Electronic Equip 4,163 (2.7%)
	10. Miscellaneous Retail 4,153 (2.7%)
	Total Metro Employees: 151,456
	Top 10 Total Employees: 74,587 (49.2%)
	<u>By Occupation:</u>
	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%)

LEXINGTON

Largest Local Banks

Bank One (1.6 Bil)  
 Central Bank (426 Mil)  
 National City (447 Mil)  
 PNC (NA)  
 United Bancorp of KY (481 Mil)

Colleges and Universities

University of Kentucky (23,100)  
 Transylvania Univ. (1,091)  
 Total Full-Time Students: 23,670

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%  
 Jul 92: 4.3%  
 Jul 93: 4.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Louisville  
 Cincinnati  
 Nashville

Highest Billing Stations

1. WVLC-F (C) \$3,400,000
2. WKQQ-F (AOR) 3,000,000
3. WMXL-F (AC/CHR) 2,400,000
4. WVLC (FS) 1,500,000
5. WCKU-F (B) 940,000
6. WGKS-F (SAC) 900,000
7. WTKT-AF (O) 850,000
8. WWYC-F (C) 450,000
9. WLXG (T) 360,000
10. WJMM-F (REL) 350,000
11. WLAP (O) 150,000

Major Daily Newspapers

AM

PM

SUN

Owner

Lexington Herald-Leader 96,000 129,000 Knight-Ridder

Best Restaurants

Best Hotels

Best Golf Courses

Marriott  
 Hyatt Regency  
 Radisson  
 Campbell House  
 Champions GC  
 Lexington CC  
 Idle Hour CC  
 Kearney Hill

COMPETITIVE MEDIA

Major Over the Air Television

WKLE	Lexington	46	PBS	
WKYT	Lexington	27	CBS	KY Cntrl Life Ins
WLEX	Lexington	18	NBC	
WTVO	Lexington	36	ABC	Park
WDKY	Danville	56	Fox	

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	\$36,800,000	40.1	.0097
Radio	14,200,000	15.5	.0037
Newspaper	37,400,000	40.8	.0099
Outdoor	3,300,000	3.6	.0009
	<u>\$91,700,000</u>		<u>.0242</u>

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

COMPENSATION ESTIMATES ARE NOT AVAILABLE.

DUOPOLIES, LMA'S, ETC.

WLAP, WMXL-F, WWYC-F (Trumper)

NOTE: Use Newspaper and Outdoor estimates with caution.

Radio Revenue Breakdown

Local 93.5% (+4.3%)  
 National 6.5% (+1.8%)

Major Radio Station Sales Since 1989

1989	WBBE, WTKT-F (Georgetown)	Sold by Audubon	\$ 1,830,000
1989	WNLV, WCKU-F (Nicholasville)		1,050,000
1992	WHRS, WLFX-F (Winchester)	From Receivership to Cromwell	600,000
1992	WLFX-F (Winchester)	From Cromwell to Trumper	1,500,000 (D)
1993	WCKU-F	Sold to Clark	900,000 (E)

Trade equals 8.7% of local - in 1992 it was 8.8%.

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

LINCOLN

1993 ARB Rank: 173	1993 Revenue: \$9,400,000	Manager's Market Ranking (current): 3.5
1993 MSA Rank: 185	Rev per Share Point: \$119,746	Manager's Market Ranking (future): 4.2
1993 ADI Rank: 99	Population per Station: 16,509 (11)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,800,000	1993 Revenue Change: +2.2%	Mathematical Market Grade: IV Above Avg
Base Value % : 19.1%	Station Turnover: 45.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	7.6	8.0	8.4	8.8	9.2	9.4					
Yearly Growth Rate (88-93): 4.3% (5.0% - assigned)											
Projected Revenue Estimates:							9.9	10.4	10.9	11.4	12.0
Revenue per Capita:	36.02	37.70	39.07	40.37	41.62	42.15					
Yearly Growth Rate (88-93): 3.2%											
Projected Revenue per Capita:							43.50	44.89	46.33	47.81	49.34
Resulting Revenue Estimate:							9.8	10.2	10.7	11.1	11.5
Revenue as % of Retail Sales:	.0059	.0055	.0055	.0056	.0052	.0049					
Mean % (88-93): .0048% - assigned											
Resulting Revenue Estimate:							10.1	11.0	12.0	13.4	14.4
							<u>MEAN REVENUE ESTIMATE:</u>				
							9.9	10.5	11.2	12.0	12.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.211	.212	.215	.218	.221	.223	.226	.228	.230	.282	.234
Retail Sales (billions):	1.27	1.48	1.53	1.58	1.78	1.93	2.1	2.3	2.5	2.8	3.0

Below-the-Line Listening Shares: 7.7%	<u>Confidence Levels</u>
Unlisted Station Listening: 13.8%	
Total Lost Listening: 21.5%	1993 Revenue Estimates: Slightly Below Normal
Available Share Points: 78.5	1994-1998 Revenue Projections: Slightly Below Normal

Number of Viable Stations: 11  
 Mean Share Points per Station: 7.1  
 Median Share Points per Station: 6.7  
 Rev. per Available Share Point: \$119,746  
 Estimated Rev. for Mean Station: \$850,191

COMMENTS

Market reports to local accountant...Managers expect 3 to 5% revenue growth in 1994...

Household Income: \$34,863

Median Age: 31.2 years  
 Median Education: 12.9 years  
 Median Home Value: \$69,000

Population Change (1992-1997): 5.1%  
 Retail Sales Change (1992-1997): 57.9%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$36,719  
 Cable Penetration: 67% (Metrovision)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 95.6	<15 22.6	12-24 26.8	Non High School
Black 2.0	15-30 28.4	25-54 51.7	Grad: 18.5
Hispanic 1.6	30-50 28.0	55+ 21.5	High School Grad:
Other 0.8	50-75 15.1		36.5
	75+ 5.9		

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

College 1-3 years: 21.1  
 College 4+ years: 23.9

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>
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Government  
 Food Processing  
 Research  
 Agribusiness  
 Rubber and Plastic Products

INC 500 Companies      Employment Breakdowns

By Industry (SIC):

1. Health Services	9,144	(10.4%)
2. Eating and Drinking Places	7,642	(8.7%)
3. Insurance Carriers	5,252	(6.0%)
4. Business Services	3,709	(4.2%)
5. Printing and Publishing	3,144	(3.6%)
6. Engineering & Mngmnt Svcs	3,003	(3.4%)
7. Wholesale Trade-Nondurable Gds	2,990	(3.4%)
8. Miscellaneous Retail	2,988	(3.4%)
9. Wholesale Trade-Durable Gds	2,938	(3.4%)
10. Food Stores	2,845	(3.2%)

By Occupation:

Manag/Prof.	26,335	(26.0%)
Tech/Sales/Admin.	33,004	(32.5%)
Service	14,451	(14.2%)
Farm/Forest/Fish	2,085	(2.1%)
Precision Prod.	10,986	(10.8%)
Oper/Fabri/Labor	14,631	(14.4%)

Total Metro Employees: 87,697  
 Top 10 Total Employees: 43,655 (49.8%)

LINCOLN

Largest Local Banks

Firstier (1.0 Bil)  
 First Federal Savings (1.0 Bil)  
 National Bank of Commerce (791 Mil)  
 Union Bank (367 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%  
 Jul 92: 2.7%  
 Jul 93: 2.2%

Total Full-Time Students: 21,965

RADIO BUSINESS INFORMATION

Heavy Agency Largest Local Source of  
 Radio Users Radio Accounts Regional Dollars

Advantage Media

Omaha  
 Kansas City

Highest Billing Stations

1. KFOR (FS) \$2,050,000 6. KEZG-F (SAC) \$650,000  
 2. KZKX-F (C) 1,700,000 8. KLDZ-F (O) 590,000  
 3. KTGL-F (CL AOR) 1,200,000 9. KIBZ-F (AOR) 440,000  
 4. KFRX-F (CHR) 900,000 9. KKNB-F (CHR) 400,000  
 5. KLIN (FS) 770,000 10. KFGE-F (C) 300,000

Major Daily Newspapers

	AM	PM	SUN	Owner
Lincoln Star	39,000			
Lincoln Journal		39,000		
Lincoln Journal & Star JOA			82,590	

Best Restaurants

Imperial Palace

Best Hotels

Cornhusker Hotel  
 Villager

Best Golf Courses

CC of Lincoln  
 Hillcrest  
 Fire Thorn

COMPETITIVE MEDIA

Major Over the Air Television

KOLN	Lincoln	10	CBS	Gillett/Busse
KUON	Lincoln	12	PBS	
KHGI	Kearney	13	ABC	
KHAS	Hastings	5	NBC	Seaton

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Omaha for an approximation.

Media Revenue Estimates

	Revenue	%	Retail Sales
Television	\$15,800,000	35.7	.0082
Radio	9,400,000	21.3	.0049
Newspaper	17,500,000	39.6	.0091
Outdoor	1,500,000	3.4	.0008
	\$44,200,000		.0230

MARKET SALARY ESTIMATES  
 Highest Paid GM : \$ 95,000 Highest Paid PD: \$ 48,000  
 Highest Paid GSM: 70,000 Highest Paid  
 Highest Paid Air Talent : 40,000  
 Sales Person: NA

Miscellaneous Comments LIMITED COMPENSATION DATA FOR THIS MARKET SO USE WITH CAUTION.

\* 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.

DUOPOLIES, LMA'S, ETC.

Major Radio Station Sales Since 1989

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
1992	KLDZ-F	From Kempff to Ray Lamb	765,000
1992	KKNB-F (Crete)		NA
1992	KZKX-F	From Sherman to Robinson	2,850,000
1992	KTGL-F (Beatrice)	From Monfort to Robinson	2,200,000 (D)
1992	KIBZ-F	Sold by Tate	550,000 (D)
1993	KFMQ	From Midwest Comm. to Ray Lamb	200,000
1993	KHAT	Sold to owners of KIBZ/KKNB-F	NA (D)

KZKX-F, KTGL-F (Pourtales)  
 KHAT, KIBZ-F, KKNB-F (local duopoly)

KLIN, KEZG-F and KFGE-F (LMA)

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

LITTLE ROCK

1993 ARB Rank: 83	1993 Revenue: \$15,100,000	Manager's Market Ranking (current): 3.0
1993 MSA Rank: 94	Rev per Share Point: \$170,814	Manager's Market Ranking (future): 3.1
1993 ADI Rank: 58	Population per Station: 21,550 (20)	Duncan's Radio Market Grade: 11 Below Avg
FM Base Value: \$1,900,000	1993 Revenue Change: +6.9%	Mathematical Market Grade: 11 Below Avg
Base Value % : 12.6%	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	13.2	13.9	14.8	13.5	14.1	15.1					
Yearly Growth Rate (88-93):	2.8% (5.3% - assigned)										
Projected Revenue Estimates:							15.9	16.7	17.6	18.6	19.5
Revenue per Capita:	25.29	26.73	28.68	25.91	26.60	28.22					
Yearly Growth Rate (88-93):	4.0% - assigned										
Projected Revenue per Capita:							29.35	30.52	31.74	33.01	34.33
Resulting Revenue Estimate:							15.9	16.8	17.6	18.6	19.5
Revenue as % of Retail Sales:	.0038	.0036	.0035	.0032	.0033	.0034					
Mean % (88-93):	.0034%										
Resulting Revenue Estimate:							15.6	16.3	17.0	17.6	18.7
<b>MEAN REVENUE ESTIMATE:</b>							<u>15.8</u>	<u>16.6</u>	<u>17.4</u>	<u>18.3</u>	<u>19.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.522	.520	.516	.521	.530	.535	.541	.549	.556	.563	.568
Retail Sales (billions):	3.5	3.9	4.2	4.2	4.3	4.5	4.6	4.8	5.0	5.2	5.5

Below-the-Line Listening Shares: 0.6  
 Unlisted Station Listening: 11.0%  
 Total Lost Listening: 11.6%  
 Available Share Points: 88.4  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 7.4  
 Median Share Points per Station: 5.7  
 Rev. per Available Share Point: \$170,814  
 Estimated Rev. for Mean Station: \$1,264,027

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 3 to 5% revenue increase in 1994...

Household Income: \$31,626

Median Age: 32.8 years  
 Median Education: 12.6 years  
 Median Home Value: \$62,600  
 Population Change (1992-1997): 6.1%  
 Retail Sales Change (1992-1997): 23.2%  
 Number of Class B or C FM's: 9  
 Revenue per AQH: \$24,513  
 Cable Penetration: 58% (Storer)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 80.4	<15 27.3	12-24 23.1	Non High School
Black 18.4	15-30 30.2	25-54 53.8	Grad: 31.8
Hispanic 0.8	30-50 25.0	55+ 23.1	
Other 0.4	50-75 12.5		High School Grad: 36.2
	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

COMMERCE AND INDUSTRY

College 4+ years: 16.5

<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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Agribusiness	Alltel
Textiles	Dillard Dept. Stores
Metalworking	Worthern Banking
Government	
Watches, Clocks	

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	26,361 (13.3%)
2. Business Services	17,117 (8.7%)
3. Eating and Drinking Places	13,182 (6.7%)
4. Wholesale Trade-Durable Goods	9,320 (4.7%)
5. Trucking and Warehousing	6,511 (3.3%)
6. Food Stores	6,068 (3.1%)
7. Wholesale Trade-Nondurable Gds	5,675 (2.9%)
8. Special Trade Contractors	5,543 (2.8%)
9. Membership Organizations	5,497 (2.8%)
10. General Merchandise Stores	5,317 (2.7%)

By Occupation:

Manag/Prof.	47,280 (23.0%)
Tech/Sales/Admin. Service	66,814 (32.4%)
Farm/Forest/Fish	24,476 (11.9%)
Precision Prod.	3,586 (1.8%)
Oper/Fabri/Labor	27,172 (13.2%)
	36,471 (17.7%)

Total Metro Employees: 197,642  
 Top 10 Total Employees: 100,591 (50.9%)

LITTLE ROCK

Largest Local Banks

First Commercial (1.2 Bil)  
Metropolitan Nat'l (272 Mil)  
Union Nat. (595 Mil)  
Worthan Nat'l (1.1 Bil)

Colleges and Universities

University of Arkansas-LR (11,362)  
  
Total Full-Time Students: 16,991

Military Bases

Little Rock AFB (6,938)

Unemployment

Jun 79: 4.1%  
Dec 82: 8.3%  
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%  
Jul 92: 6.3%  
Jul 93: 4.7%

RADIO BUSINESS INFORMATION

Heavy Advertising  
Radio Users

Largest Local  
Radio Accounts

Source of  
Regional Dollars

Highest Billing Stations

Cranford, Johnson  
Mangan Rains  
Kirkpatrick

Harvest Foods  
Kroger  
Ford Dealers  
Wendy's  
McDonald's

Memphis  
Dallas  
Atlanta

1. KSSN-F (C) \$4,200,000
2. KMJX-F (AOR) 2,000,000
3. KDDK-F (C) 1,800,000
4. KIPR-F (B) 1,500,000
5. KARN (N/T) 1,250,000
6. KURB-F (AC) 1,200,000
7. KHLT-F (AC) 830,000
8. KKYK-F (CHR/AOR) 625,000
9. KOLL-F (O) 550,000
10. KEZQ-F (SAC) 520,000

Major Daily Newspapers

AM

PM

SUN

Owner

Arkansas Democrat-Gazette 146,000

241,000

WEHCO

Best Restaurants

Best Hotels

Best Golf Courses

Ashley's  
Cajun's Wharf  
La Scala  
Alouette's  
La Graffiti's

Excelsior  
The Capitol  
Holiday Inn West

Pleasant Valley CC  
Little Rock CC  
Chenal CC

COMPETITIVE MEDIA

Major Over the Air Television

KPRK 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)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL</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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$49,800,000	44.7	.0111
Radio	15,100,000	13.6	.0034
Newspaper	42,600,000	38.2	.0095
Outdoor	3,900,000	3.5	.0009
	\$111,400,000		.0249

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 40 - 52 K	\$ 59 - 84 K	\$ 85 - 106 K
Gen. Sales Mgrs.	35 - 45 K	46 - 60 K	61 - 71 K
Sales People	18 - 25 K	30 - 40 K	40 - 51 K
Program Dir.	28 - 35 K	35 - 42 K	42 - 50 K
Avg. Air Talent	16 - 22 K	24 - 30 K	30 - 37 K
Highest Paid GM :	\$ 125,000	Highest Paid PD:	\$ 50,000
Highest Paid GSM:	74,000	Highest Paid	
Highest Paid		Air Talent :	120,000
Sales Person:	65,000		
	\$ 445,000		

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989 KWTB-F (Lonoke) Sold to Willis  
  
1990 KMJX-F (Conway) 3,150,000  
1990 KEZQ-AM Sold to Willis 250,000  
1990 KEZQ-F 3,250,000  
1990 KURB A/F From Encore to Buck 1,650,000  
1990 KXIX-F 850,000

DUOPOLIES, LMA'S, ETC.

1993 KGKO-F (Benton) Sold to Southern Skies 1,125,000 (D)  
1993 KEZQ-F (Jacksonville) 1,300,000 (D)  
1993 KKYK-F From Shepard to Signal 2,000,000 (D)

KMIX-F and KOLL-F (LMA)

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

LOS ANGELES

1993 ARB Rank: 2	1993 Revenue: \$418,700,000	Manager's Market Ranking (current): 4.4
1993 MSA Rank: 2	Rev per Share Point: \$4,763,367	Manager's Market Ranking (future): 4.3
1993 ADI Rank: 2	Population per Station: 213,498 (45)	Duncan's Radio Market Grade: 1 Above Avg
FM Base Value: \$41,000,000	1993 Revenue Change: +3.9%	Mathematical Market Grade: 1 Above Avg
Base Value % : 9.8%	Station Turnover: 16.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	340.0	385.0	417.0	406.0	399.6	418.7					
Yearly Growth Rate (88-93):	4.3%										
Projected Revenue Estimates:							433.3	451.9	471.4	491.6	512.8
Revenue per Capita:	28.33	31.56	33.62	32.74	31.68	33.23					
Yearly Growth Rate (88-93):	3.4%										
Projected Revenue per Capita:							34.36	35.53	36.74	37.99	39.28
Resulting Revenue Estimate:							436.4	454.8	477.6	501.5	522.4
Revenue as % of Retail Sales:	.0041	.0044	.0046	.0045	.0042	.0043					
Mean % (88-93):	.0043%										
Resulting Revenue Estimate:							443.3	470.4	506.5	540.9	559.0
							MEAN REVENUE ESTIMATE: 437.7 459.0 485.2 511.3 531.4				

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	12.0	12.2	12.4	12.4	12.5	12.6	12.7	12.8	13.0	13.2	13.3
Retail Sales (billions):	81.0	85.6	88.0	90.0	94.8	97.4	103.1	109.4	117.8	125.8	130.0

Below-the-Line Listening Shares: 2.2  
 Unlisted Station Listening: 9.9%  
 Total Lost Listening: 12.1%  
 Available Share Points: 87.9  
 Number of Viable Stations: 31  
 Mean Share Points per Station: 2.8  
 Median Share Points per Station: 2.2  
 Rev. per Available Share Point: \$4,763,367  
 Estimated Rev. for Mean Station: \$13,337,429

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

Household Income: \$36,869  
 Median Age: 31.1 years  
 Median Education: 12.7 years  
 Median Home Value: \$199,700  
 Population Change (1992-1997): 5.2%  
 Retail Sales Change (1992-1997): 32.7%  
 Number of Class B or C FM's: 20  
 Revenue per AQH: \$26,555  
 Cable Penetration: 57% (Century, TCI, Continental, Sammons)

COMMENTS-Market reports to Miller, Kaplan...KKG0-F, KKHJ, KWKW,KJLH-F, KNAC-F and perhaps 7 or 8 other low-revenue stations do not participate and I made estimates for them...Managers predict 2 to 3% revenue increase in...**IMPORTANT** -- The regular Miller Kaplan shows the market up by about 7%; much of that percentage is caused by KLAX-F reporting this year when they were not included in 1992...Also perhaps another 10-12 million goes to some Orange Cty stations...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	58.5	<15	20.4	Non High School
Black	8.3	15-30	24.0	Grad: 28.0
Hispanic	33.2	30-50	23.9	High School Grad: 30.5
Other	0.0	50-75	18.8	
		75+	12.9	

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 22.2

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Aerospace	Atlantic Richfield (22)	HF Ahmanson	Capucci Creations Intl (367)
Financial	Rockwell International (43)	Allergan	Food 4 Less Supermarkets (38)
Entertainment	Lockhead (45)	Amgen	Freedom Newspapers (363)
Tourism	Unocal (55)	Argonaut Group	Golden State Foods (116)
Construction	Occidental Petroleum (56)	Bergen Brunswig	Guess? (330)
Automotive	Litton Industries (95)	California Federal Bank	Hughes Family Markets (132)
Petrochemicals	Northrup (100)	Carter Hawley Hale Stores	Irving Co. (199)
Electronics	Times Mirror (137)	Citadel Holding	Earle M Jorgensen (209)
Food Processing	Teledyne (163)	City National	William Lyon Co. (336)
	Avery Dennison (177)	Coast Savings Financial	Pacific Holding (390)
	Mattel (229)	Computer Sciences	Packard Bell Electronics (161)
	(And more. . . )	(And many, many more...)	(And many, many more. . . )

INC 500 Companies  
 Practice Mgmt Info (43)  
 Adnet (54)

Employment Breakdowns  
 By Industry (SIC):

			By Occupation:	
Balboa Capital (67)	1. Health Services	355,334 (7.6%)	Manag/Prof.	1,136,468 (25.6%)
RADMAN (115)	2. Business Services	321,799 (6.8%)	Tech/Sales/Admin.	1,464,990 (32.9%)
Kingston Technology (118)	3. Eating and Drinking Places	302,132 (6.4%)	Service	518,121 (11.7%)
Carrio Cabling (174)	4. Wholesale Trade-Durable Goods	235,660 (5.0%)	Farm/Forest/Fish	49,668 (1.1%)
Canfield & Assoc. (204)	5. Transportation Equipment	211,781 (4.5%)	Precision Prod.	541,543 (12.2%)
Premiere Mrchndising (211)	6. Engineering & Mngmnt Svcs	176,111 (3.7%)	Oper/Fabri/Labor	735,819 (16.5%)
IMC Networks (220)	7. Special Trade Contractors	157,924 (3.4%)		
Hi-Tech Hose (239)	8. Wholesale Trade-Nondurable Gds	134,287 (2.9%)		
Daryan Int'l (240)	9. Instruments & Related Prdcts	111,274 (2.4%)		
(And many, many more ... )	10. Food Stores	110,240 (2.3%)		

Total Metro Employees: 4,706,127  
 Top 10 Total Employees: 2,116,542 (45.0%)



LOS ANGELES

Largest Local Banks

Bank of America (NA)  
 California Federal (16.8 Bil)  
 First Interstate (20.1 Bil)  
 First Los Angeles (1.2 Bil)  
 Great Western (NA)  
 Home Savings of America (NA)  
 Imperial (3.0 Bil)  
 Union Bank (16.8 Bil)  
 Wells Fargo (NA)

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)  
 Total Full-Time Students:288,687

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% Aug 88: 5.4%  
 Dec 82: 10.4% Jul 89: 5.6%  
 Sep 83: 10.4% Jul 90: 6.6%  
 Sep 84: 8.7% Jul 91: 8.6%  
 Aug 85: 7.1% Jul 92: 11.2%  
 Aug 86: 7.8% Jul 93: 9.5%  
 Aug 87: 6.3%

Highest Billing Station (Miller, Kaplan Reporters Only)

1. KABC (T)	\$ 29,800,000	21. KXEZ-F (SAC)	\$ 8,300,000
2. KOST-F (AC)	29,000,000	22. KLIT-F (SAC)	4,000,000
3. KLOS-F (AOR)	28,600,000	23. KAJZ-F (J)	2,700,000
4. KRTH-F (O)	25,700,000	24. KACE-F (B)	2,400,000
5. KIIS-AF (CHR)	24,000,000	25. KRLA (AOR)	1,700,000
6. KTNQ/KLVE-F (SP)	23,100,000	26. KGFJ (B)	1,500,000
7. KNX (N)	22,300,000	REVENUE ESTIMATES FOR STATIONS NOT REPORTING TO MILLER-KAPLAN	
8. KBIG-F (AC)	22,200,000	KKGO-F (CL)	\$ 6,000,000
9. KLSX-F (CL AOR)	21,900,000	KWKW (SP)	5,800,000
10. KFNB (N)	21,800,000	KKHJ (SP)	3,400,000
11. KPWR-F (CHR)	19,700,000	KEZY-F (AC)	2,900,000
12. KLAX-AF (SP)	19,500,000	KJLH-F (B)	2,500,000
13. KROQ-F (AOR)	17,900,000	KNAC-F (AOR)	2,400,000
14. KKB-T (B)	17,800,000	KALI (SP)	1,900,000
15. KFI (T)	15,700,000	KJQI-AA (BB)	1,800,000
16. KLAC/KZLA-F (C)	14,300,000	KIKF-F (J)	1,500,000
17. KTUV-F (J/NAC)	13,700,000	KMGX-F (AC)	1,100,000
18. KYSR-F (SAC)	13,000,000	Other Stations < \$2,000,000 each	
19. KCBS-F (O)	9,100,000		
20. KMPC (SPRTS)	8,900,000		

RADIO BUSINESS INFORMATION

Heavy Agency	Largest Local	Source of
Radio Users	Radio Accounts	Regional Dollars
Western Int.	Von's Supermarkets	San Francisco
DBC	Lucky Stores	Portland
IDG	McDonald's	Seattle
Grey	Pacific Bell	
DDB/NHS	Budweiser	
	Mervyn's	
Major		
Daily Newspapers	AM	PM
Los Angeles Times	955,000	1,300,000
Grange County Papers	325,000 (AD)	379,000
(Bulletin, Star, Register)		Freedom

Best Restaurants      Best Hotels      Best Golf Courses

(No consensus but here are a few named)  
 Michaels  
 Palm  
 Spagos  
 Citrus  
 Bistro  
 Marino's  
 Cynthia's  
 Chasen's

Four Seasons  
 Bel Air  
 Le Belage  
 Ritz Carlton  
 Westwood Marquis  
 Beverly Hills Hotel  
 Beverly Wilshire

Los Angeles CC  
 Riviera  
 Sherwood CC  
 Bel Air

COMPETITIVE MEDIA

Major  
Over the Air Television  
 KABC Los Angeles 7 ABC Cap Cities/ABC  
 KCBS Los Angeles 2 CBS CBS  
 ECET 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 Perenchio  
 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

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 90 - 150 K	\$ 175 - 260 K	\$ 270 - 335 K
Gen. Sales Mgrs.	75 - 125 K	126 - 175 K	176 - 215 K
Sales People	40 - 75 K	80 - 120 K	121 - 160 K
Program Dir.	50 - 80 K	90 - 130 K	140 - 190 K
Avg. Air Talent	40 - 60 K	70 - 100 K	110 - 160 K
Highest Paid GM :	\$ 380,000	Highest Paid PD:	\$ 300,000
Highest Paid GSM:	230,000	Highest Paid Air Talent :	1,000,000 +
Highest Paid Sales Person:	204,000		

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$1,130,000,000	42.1	.0116
Radio	418,700,000	15.6	.0043
Newspaper	1,040,000,000	38.7	.0107
Outdoor	98,000,000	3.6	.0101
	\$2,686,700,000		.0367

NOTE: Use Newspaper and Outdoor estimates with caution.

WEATHER DATA

Elevation: 270  
 Annual Precipitation: 14.8  
 Annual Snowfall: 0  
 Average Windspeed: 6.2 (W)

Major Radio Station Sales Since 1989

1989	KFAC-F	Sold to Evergreen	\$ 55,000,000		
1989	KALI	From United to TA Shaw (Cncled)	10,000,000		
1989	KORG, KEZY-F (Anaheim)	From Sullivan to ML/WIN	15,125,000		
1989	KRTH	From Beasley to Lieberman	23,000,000 + Tax Cert.	Avg. Max. Temp:	JAN 66.5 JUL 82.9 YEAR 74.3
1989	KJQI-F	From Command to Viacom	86,000,000	Avg. Min. Temp:	46.8 63.5 55.3
1989	KTUV-F	From Sillerman to Westinghouse	89,000,000 (E)	Average Temp:	46.8 63.5 55.3
1990	KDAY	Sold by Heritage	7,200,000	<u>DUOPOLIES, LMA'S, ETC.</u>	
1991	KWIZ-F (Anaheim)	From Liberman to Douglas	8,750,000	KRTH-F, KROQ-F (Infinity, pending) KXEZ-F, KYSR-F (Viacom)	
1992	KGIL (San Fernando)	From Buckley to Mount Wilson	2,500,000 (D)	KKHJ, KWIZ (Lieberman)	
1992	KBOB (Covina)		3,250,000	KABC, KLOS-F, KMPC (Cap Cities/ABC, pending)	
1993	KLAC, KZLA-F	From Malrite to Shamrock	53,000,000	<u>Radio Revenue Breakdown</u>	
1993	KQLZ-F	From Westwood One to Viacom	40,000,000 (D)	Local	72.7%
1993	KRTH-F	From Beasley to Infinity	110,000,000 (D)	National	27.3%
1993	KBLA, KNAC-F (suburbs)	Sold to Keymarket	12,400,000		
1993	KFOX-F (suburbs)		9,800,000		
1993	KMPC	From Golden West to Cap Cities/ABC	16,400,000 (E) (D)		

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

LOUISVILLE

1993 ARB Rank: 52  
 1993 MSA Rank: 57  
 1993 ADI Rank: 47  
 FM Base Value: \$4,000,000  
 Base Value % : 13.2%

1993 Revenue: \$ 30,300,000  
 Rev per Share Point: \$ 340,832  
 Population per Station: 39,810 (20)  
 1993 Revenue Change: +6.1%  
 Station Turnover: 36.0%

Manager's Market Ranking (current): 3.4  
 Manager's Market Ranking (future) : 3.6  
 Duncan's Radio Market Grade: II Above Avg  
 Mathematical Market Grade: II Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	23.1	23.8	27.0	26.0	28.5	30.3					
Yearly Growth Rate (88-93): 5.7%											
Projected Revenue Estimates:							31.9	33.9	35.8	37.8	40.0
Revenue per Capita:	23.86	24.59	28.33	27.16	29.02	31.27					
Yearly Growth Rate (88-93): 5.8%											
Projected Revenue per Capita:							33.08	35.00	37.03	39.18	41.45
Resulting Revenue Estimate:							32.3	34.3	36.7	39.2	41.9
Revenue as % of Retail Sales:	.0033	.0033	.0037	.0036	.0036	.0037					
Mean % (88-93): .00353%											
Resulting Revenue Estimate:							30.9	31.8	33.9	36.7	38.8

MEAN REVENUE ESTIMATE: 31.7 33.3 35.5 37.9 40.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.968	.968	.953	.957	.965	.969	.976	.981	.990	1.00	1.01
Retail Sales (billions):	7.1	7.2	7.3	7.3	7.7	8.2	8.6	9.0	9.6	10.4	11.0

Below-the-Line Listening Shares: 0.0%  
 Unlisted Station Listening: 11.1%  
 Total Lost Listening: 11.1%  
 Available Share Points: 88.9  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 6.4  
 Median Share Points per Station: 4.9  
 Rev. per Available Share Point: \$340,832  
 Estimated Rev. for Mean Station: \$2,181,327

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 5 to 6% revenue gain in 1994 . . .

Household Income: \$31,670  
 Median Age: 34.5 years  
 Median Education: 12.4 years  
 Median Home Value: \$69,900  
 Population Change (1992-1997): 3.8%  
 Retail Sales Change (1992-1997): 35.1%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$26,257  
 Cable Penetration: 57% (Storer)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 86.9	<15 27.6	12-24 21.3	Non High School
Black 12.3	15-30 28.9	25-54 53.0	Grad: 36.9
Hispanic 0.6	30-50 26.6	55+ 25.7	High School Grad: 35.9
Other 0.2	50-75 12.7		
	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

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

Appliances	Brown-Forman (305)	Humana	
Farm Equipment		ICH	
Tobacco		LG & E Energy	
Distilling		Liberty National Bancorp	
Automotive		Capital Holding	
Synthetic Rubber		Galen Health Care	

INC 500 Companies      Employment Breakdowns

Creative Alliance (110) Tova Industries (300)	By Industry (SIC):		By Occupation:	
	1. Health Services	35,775 (9.5%)	Manag/Prof.	87,537 (21.2%)
	2. Eating and Drinking Places	30,830 (8.2%)	Tech/Sales/Admin.	126,086 (30.5%)
	3. Business Services	20,900 (5.6%)	Service	54,964 (13.3%)
	4. Wholesale Trade-Durable Goods	17,404 (4.6%)	Farm/Forest/Fish	5,489 (1.3%)
	5. Special Trade Contractors	15,051 (4.0%)	Precision Prod.	50,856 (12.3%)
	6. Food Stores	12,729 (3.4%)	Oper/Fabri/Labor	88,542 (21.4%)
	7. Electronic & Electric Equip	12,122 (3.2%)		
	8. Membership Organizations	10,400 (2.8%)		
	9. Banking	10,301 (2.7%)		
	10. Miscellaneous Retail	10,068 (2.7%)		

Total Metro Employees: 375,517  
 Top 10 Total Employees: 175,580 (46.8%)

LOUISVILLE

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Cumberland Federal (1.1 Bil)	University of Louisville (23,600)	Ft. Knox (22,824)	Jun 79: 5.3%
First Kentucky Nat'l (6.2 Bil)	Bellarmino College (3,907)		Dec 82: NA %
First Nat'l of Louisville (5.0 Bil)			Sep 83: 9.5%
Great Financial Federal (1.3 Bil)			Sep 84: 8.1%
Liberty National (3.0 Bil)	Total Full-Time Students: 23,467		Aug 85: 7.7%
Mid America Bank (1.0 Bil)			Aug 86: 5.8%
PNC Bank (NA)			Aug 87: 4.9%
			Aug 88: 5.5%
			Jul 89: 4.6%
			Jul 90: 4.0%
			Jul 91: 5.6%
			Jul 92: 5.6%
			Jul 93: 4.8%

RADIO BUSINESS INFORMATION

<u>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. WAMZ-F (C) \$7,200,000
Creative Alliance	Kroger	Cincinnati	2. WHAS (FS) 6,900,000
Sheehy	Kentucky Lottery	Nashville	3. WQMF-F (CL AOR) 3,500,000
Bandy Carroll	Crossroads		4. WRKA-F (O) 2,700,000
			5. WDJX-AF (CHR) 2,500,000
			6. WVEZ-F (SAC) 2,100,000
			7. WLSR-F (AC/AOR) 1,500,000
			8. WGZB-F (B) 1,350,000
			9. WAVG (BB) 530,000
			10. WHKW-F (C) 500,000
			11. WTFX-F (AOR) \$ 400,000
			12. WWKY (T) 280,000
			13. WLOU (B) 250,000
			14. WXVW (BB) 200,000
			15. WLSY-F (B/AC) 125,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Louisville Courier Journal	194,000		265,000	Gannett

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Vincenzo's	Seelbach	Valhalla
Oak Room	Brown	Hurstbourne CC
English Grill	Hyatt Regency	Hunting Creek
Casa Grisanti	Galt House	Persimmon Ridge
	Radisson	

COMPETITIVE MEDIA

<u>Major Over the Air Television</u>			
WAVE Louisville 3	NBC	Cosmos	
WENA Louisville 21		Word	
WRB Louisville 41	Fox	Toledo Blade	
WHAS Louisville 11	CBS	Prov. Journal	
WLKY Louisville 32	ABC	Pulitzer	
WKPC Louisville 15	PBS		

WEATHER DATA

Elevation: 477  
 Annual Precipitation: 42.9 in.  
 Annual Snowfall: 17.3 in.  
 Average Windspeed: 8.4 (S)

	<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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$71,500,000	37.6	.0087
Radio	30,300,000	15.9	.0037
Newspaper	79,000,000	41.6	.0096
Outdoor	9,200,000	4.8	.0011
	\$190,000,000		.0231

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 35 - 49 K	\$ 50 - 80 K	\$ 90 - 120 K
Gen. Sales Mgrs.	25 - 36 K	40 - 55 K	60 - 90 K
Sales People	15 - 27 K	28 - 41 K	45 - 60 K
Program Dir.	20 - 31 K	32 - 42 K	48 - 62 K
Avg. Air Talent	16 - 21 K	22 - 30 K	31 - 40 K
Highest Paid GM :	\$ 175,000	Highest Paid PD:	\$ 95,000
Highest Paid GSM:	125,000	Highest Paid Air Talent :	125,000
Highest Paid Sales Person:	130,000		

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	WVEZ A/F	From Griffin to Wilkes-Schwartz	\$ 6,500,000
1989	WFIA, WZKS-F		2,100,000
1991	WAVG		425,000
1992	WLSY-F (Jefferson)		350,000
1992	WLSR-F	Sold to Beck-Ross	3,000,000
1992	WRKA-F	From Capitol to Franklin	2,700,000 (E)
1992	WLSM-F (Salem, IN)	Sold to Ragan Henry	2,000,000
1993	WWKY, WVEZ-F	From Wilkes-Schwartz to Prism	6,375,000
1993	WTFX-F	From Joyner to Prism	3,300,000 (D)
1993	WLSM-F (Salem)	Sold to Clear Channel/Snowden	2,400,000 (D)
1993	WLLV		375,000

LIMITED COMPENSATION DATA FROM THIS MARKET. USE WITH CAUTION.

DUOPOLIES, LMA'S, ETC.

WHAS, WAMZ-F, WSLM-F (Clear Channel/Snowden)  
 WWKY, WVEZ-F, WTFX-F (Prism)  
 WAVG and WXVW (Local Duopoly)

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

LUBBOCK

1993 ARB Rank: 172	1993 Revenue: \$6,800,000	Manager's Market Ranking (current): 2.8
1993 MSA Rank: 180	Rev per Share Point: \$74,561	Manager's Market Ranking (future) : 2.9
1993 ADI Rank: 149	Population per Station: 12,387 (15)	Duncan's Radio Market Grade: NA
FM Base Value: \$800,000	1993 Revenue Change: +2.6%	Mathematical Market Grade: IV Below Avg
Base Value % : 11.8%	Station Turnover: 33.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	6.1	6.5	6.8	6.5	6.6	6.8						
Yearly Growth Rate (87-92):	4.3% - assigned											
Projected Revenue Estimates:							7.0	7.4	7.7	8.0	8.4	
Revenue per Capita:	27.33	28.89	30.36	28.63	28.95	29.57						
Yearly Growth Rate (87-92):	3.9% - assigned											
Projected Revenue per Capita:							30.72	31.92	33.17	34.46	35.80	
Resulting Revenue Estimate:							7.1	7.4	7.8	8.1	8.4	
Revenue as % of Retail Sales:	.0038	.0036	.0034	.0032	.0030	.0028						
Mean % (87-92):	.0029% (92 -93 only)											
Resulting Revenue Estimate:							7.3	7.8	8.1	8.4	9.0	
							MEAN REVENUE ESTIMATE:					7.1 7.4 7.9 8.2 8.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.224	.225	.224	.227	.228	.230	.231	.233	.234	.235	.236
Retail Sales (billions):	1.61	1.82	1.98	2.03	2.2	2.4	2.5	2.7	2.8	2.9	3.1

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 8.8%  
 Total Lost Listening: 8.8%  
 Available Share Points: 91.2  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 10.1  
 Median Share Points per Station: 6.3  
 Rev. per Available Share Point: \$74,561  
 Estimated Rev. for Mean Station: \$753,070

Confidence Levels

1993 Revenue Estimates: Below Normal  
 1994-1998 Revenue Projections: Below Normal

COMMENTS

Market reports to local accountant...Managers predict 3 to 5% revenue increase in 1994...

Household Income: \$27,351

Median Age: 29.3 years

Median Education: 12.6 years

Median Home Value: \$55,600

Population Change (1992-1997): 2.9%

Retail Sales Change (1992-1997): 35.4%

Number of Class B or C FM's: 10

Revenue per AQH: \$23,448

Cable Penetration: 56% (Cox)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 72.1	<15 32.5	12-24 29.5	Non High School
Black 7.0	15-30 31.2	25-54 49.2	Grad: 33.6
Hispanic 20.9	30-50 22.9	55+ 21.3	
Other 0.0	50-75 9.0		High School Grad: 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

College 4+ years: 20.1

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

Operator Service (77)

By Industry (SIC):

By Occupation:

1. Health Services	9,608	(12.7%)	Manag/Prof.	22,427	(22.8%)
2. Eating and Drinking Places	7,597	(10.4%)	Tech/Sales/Admin.	33,289	(33.7%)
3. Wholesale Trade-Durable Goods	3,594	(5.1%)	Service	12,811	(13.1%)
4. Trucking and Warehousing	3,449	(4.8%)	Farm/Forest/Fish	3,010	(3.0%)
5. Wholesale Trade-Nondurable	3,186	(4.4%)	Precision Prod.	12,508	(12.7%)
6. Business Services	3,027	(3.8%)	Oper/Fabri/Labor	14,313	(14.6%)
7. Automotive Dealers	2,486	(3.4%)			
8. Food Stores	2,443	(3.4%)			
9. General Merchandise Stores	2,383	(3.3%)			
10. Membership Organizations	2,303	(3.0%)			

Total Metro Employees: 69,562  
 Top 10 Total Employees: 37,742 (54.3%)

LUBBOCK

Largest Local Banks

First National West TX (937 Mil)  
American State (593 Mil)  
Plains National (421 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%  
Jul 92: 6.7%  
Jul 93: 6.0%

Total Full-Time Students: 22,152

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Phil Price  
Armstrong  
Caviness

Largest Local Radio Accounts

Coke & Pepsi  
Boot City  
Furr's Supermarkets

Source of Regional Dollars

Dallas  
Amarillo  
Austin

Highest Billing Stations

1. KLLL-AF (C) \$2,200,000
2. KFMX-F (AOR) 1,100,000
3. KZII-F (CHR) 700,000
4. KKCL-F (O) 610,000
5. KONE-F (C) 600,000
6. KRLB-F (AC) 440,000
7. KFYO (C/FS) 425,000
8. KKIK-F (SP) 380,000

Major Daily Newspapers

Avalanche-Journal

AM

62,000

PM

SUN

73,000

Owner

Morris

Best Restaurants

County Line  
Fifty Yard Line  
Harrigan's

Best Hotels

Lubbock Plaza  
Holiday Inn -  
Civic Center  
Sheraton

Best Golf Courses

Lubbock CC  
Hillcrest CC

COMPETITIVE MEDIA

Major Over the Air Television

KAMC	Lubbock	28	ABC	
KC3D	Lubbock	11	NBC	
KJTV	Lubbock	34	Fox	Moran
KL3K	Lubbock	13	CBS	Woods
KTKT	Lubbock	5	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE  
See Amarillo for an approximation

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 25 - 34 K	\$ 35 - 45 K	\$ 45 - 55 K
Gen. Sales Mgrs.	23 - 32 K	33 - 40 K	40 - 47 K
Sales People	13 - 20 K	21 - 29 K	30 - 40 K
Program Dir.	15 - 22 K	23 - 30 K	31 - 39 K
Avg. Air Talent	15 - 20 K	20 - 28 K	29 - 35 K

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$17,400,000	38.8	.0073
Radio	6,800,000	15.1	.0028
Newspaper	18,800,000	41.9	.0078
Outdoor	1,900,000	4.2	.0008
	\$44,900,000		.0187

Highest Paid GM : \$ 83,000  
Highest Paid GSM: 54,000  
Highest Paid Sales Person: 50,000  
Highest Paid PD: \$ 44,000  
Highest Paid Air Talent : 48,000

LIMITED COMPENSATION DATA AVAILABLE FROM THIS MARKET  
USE DATA WITH CAUTION

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

KFMX A/F, KJBX, KRLB-F (Sonance)

Major Radio Station Sales Since 1989

1990	KXTQ/KKIK-F	From Bakcor to Wagon Train	\$ 750,000
1992	KFMX A/F	Sold to Tom and Bill Hicks	1,000,000
1993	KXTQ, KKIK-F		363,000
1993	KJBX, KRLB-F	From Receiver to Sonance	760,000 (D)

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

MACON

1993 ARB Rank: 147	1993 Revenue: \$8,900,000	Manager's Market Ranking (current): 3.4
1993 MSA Rank: 153	Rev per Share Point: \$104,582	Manager's Market Ranking (future): 3.1
1993 ADI Rank: 120	Population per Station: 16,814 (14)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1993 Revenue Change: +1.9%	Mathematical Market Grade: IV Average
Base Value % : NA	Station Turnover: 9.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	7.6	8.2	8.8	8.1	8.7	8.9						
Yearly Growth Rate (88-93):	3.3% (5.1% - assigned)											
Projected Revenue Estimates:							9.3	9.8	10.3	10.9	11.4	
Revenue per Capita:	26.21	27.80	30.99	28.22	30.00	30.27						
Yearly Growth Rate (88-93):	3.2%											
Projected Revenue per Capita:							31.24	32.24	33.27	34.33	35.43	
Resulting Revenue Estimate:							9.4	9.9	10.3	10.7	11.2	
Revenue as % of Retail Sales:	.0039	.0041	.0042	.0037	.0038	.0036						
Mean % (88-93):	.0036% (93 only)											
Resulting Revenue Estimate:							9.4	10.1	10.4	10.8	11.5	
							<u>MEAN REVENUE ESTIMATE:</u>	<u>9.4</u>	<u>9.9</u>	<u>10.3</u>	<u>10.8</u>	<u>11.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.290	.290	.288	.288	.290	.294	.300	.306	.310	.313	.315
Retail Sales (billions):	1.95	2.0	2.1	2.2	2.3	2.5	2.6	2.8	2.9	3.0	3.2

Below-the-Line Listening Shares: 2.4%  
 Unlisted Station Listening: 12.5%  
 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: 7.1  
 Rev. per Available Share Point: \$104,582  
 Estimated Rev. for Mean Station: \$805,268

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan... Managers predict 4% to 6% revenue growth in 1994...WPGA-F, WFXM-F and 4 or 5 low-revenue stations do not cooperate with Miller, Kaplan so estimates were made...

Household Income: \$29,581  
 Median Age: 32.3 years  
 Median Education: 12.3 years  
 Median Home Value: \$62,300  
 Population Change (1992-1997): 4.9%  
 Retail Sales Change (1992-1997): 33.4%  
 Number of Class B or C FM's: 4  
 Revenue per AQH: \$24,860  
 Cable Penetration: 71% (Cox)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 66.0	<15 26.5	12-24 23.7	Non High School
Black 33.0	15-30 26.1	25-54 53.1	Grad: 41.0
Hispanic 1.0	30-50 25.9	55+ 23.2	
Other ---	50-75 15.9		High School Grad: 32.9
	75+ 5.6		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 13.1

COMMERCE AND INDUSTRY

College 4+ years: 13.0

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

Chemicals  
 Lumber  
 Paper  
 Clothing  
 Bibb (398)

INC 500 Companies      Employment Breakdowns

By Industry (SIC):		By Occupation:	
1. Health Services	8,351 (9.5%)	Manag/Prof.	23,187 (21.8%)
2. Eating and Drinking Places	8,101 (9.2%)	Tech/Sales/Admin. Service	33,145 (31.3%)
3. Food Stores	3,703 (4.2%)		14,095 (13.3%)
4. Special Trade Contractors	3,527 (4.0%)	Farm/Forest/Fish	1,714 (1.6%)
5. Transportation Equipment	3,147 (3.6%)	Precision Prod.	14,833 (13.9%)
6. Wholesale Trade-Durable Goods	3,134 (3.6%)	Oper/Fabri/Labor	19,158 (18.1%)
7. Insurance Carriers	3,103 (3.5%)		
8. Automotive Dealers	2,962 (3.4%)		
9. Miscellaneous Retail	2,813 (3.2%)		
10. General Merchandise Stores	2,743 (3.1%)		
Total Metro Employees:	88,069		
Top 10 Total Employees:	41,584 (47.2%)		

MACON

Largest Local Banks

Bank South (NA)  
First Liberty (687 Mil)  
Nations Bank (NA)  
Trust Company Bank (547 Mil)  
Wachovia (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%  
Jul 92: 6.3%  
Jul 93: 5.1%

Total Full-Time Students: 7,478

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Storey Comm.

Largest Local Radio Accounts

Source of Regional Dollars

Atlanta  
Charlotte, NC

Highest Billing Stations

1. WDEN AF (C) \$2,900,000  
2. WPEZ-F (AC) 1,500,000  
3. WAYS-F (O) 950,000  
4. WQBZ-F (AOR) 900,000  
5. WMAZ (N/T) 550,000  
6. WPGA-F (B) 520,000  
7. WFXM-F (B) 500,000

Major Daily Newspapers

Macon Telegraph & News

AM

71,000

PM

SUN

100,000

Owner

Knight-Ridder

Best Restaurants

Leo's  
Natalia's  
City Club  
Texas Cattle Co.

Best Hotels

Radisson  
Holiday Inn

Best Golf Courses

River North CC

COMPETITIVE MEDIA

Major Over the Air Television

WGXA	Macon	24	ABC	
WMAZ	Macon	13	CBS	Multimedia
WNGT	Macon	41	NBC	Morris
WECCO	Cochran	15	PBS	
WGNM	Macon	64		

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Atlanta for an approximation.

MARKET SALARY ESTIMATES

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$17,400,000	35.4	.0070
Radio	8,900,000	18.1	.0036
Newspaper	20,900,000	42.5	.0084
Outdoor	2,000,000	4.1	.0008
	\$49,200,000		.0198

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 30 - 40 K	\$ 45 - 60 K	\$ 70 - 86 K
Gen. Sales Mgrs.	25 - 35 K	36 - 46 K	47 - 60 K
Sales People	15 - 23 K	25 - 35 K	35 - 46 K
Program Dir.	18 - 25 K	25 - 34 K	36 - 46 K
Avg. Air Talent	13 - 19 K	20 - 27 K	27 - 35 K

Highest Paid GM : \$ 86,000  
Highest Paid GSM: 70,000  
Highest Paid Sales Person: 60,000  
Highest Paid PD: \$ 46,000  
Highest Paid Air Talent : 44,000

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

Major Radio Station Sales Since 1989

1989 WIBB, WFXM-F From Davis to Woodfin \$ 1,650,000  
1990 WQBZ-F (Ft. Valley) Sold to Steven Taylor 3,000,000  
1991 WKKO/WKXX-F Sold to Woodfin 693,000  
1992 WIBB, WKXX-F Sold by Woodfin 1,000,000  
1993 WMGB-F (Jefferson) Sold to owners of WDDO/WPEZ-F 800,000 (D)

WDDO, WPEZ-F, WMGB-F (local duopoly)  
WIBB, WQBZ-F, WVVY-F (Taylor)

Radio Revenue Breakdown

Local 81.9% (-3.3%)  
National 18.1% (+9.0%)

Trade equals 13.7% of local - down from 15.2% in 1992.

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

MADISON

1993 ARB Rank: 121  
 1993 MSA Rank: 124  
 1993 ADI Rank: 91  
 FM Base Value: \$3,600,000  
 Base Value % : 22.0%

1993 Revenue: \$16,400,000  
 Rev per Share Point: \$202,970  
 Population per Station: 22,607 (14)  
 1993 Revenue Change: +3.3%  
 Station Turnover: 33.0%

Manager's Market Ranking (current): 4.1  
 Manager's Market Ranking (future) : 4.1  
 Duncan's Radio Market Grade: III Above Avg  
 Mathematical Market Grade: III Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	13.7	14.6	15.3	14.7	15.9	16.4					
Yearly Growth Rate (88-93):	3.7%	(5.4% - assigned)									
Projected Revenue Estimates:							17.3	18.2	19.2	20.2	21.3
Revenue per Capita:	37.63	39.78	41.35	39.20	41.95	42.70					
Yearly Growth Rate (88-93):	2.7%										
Projected Revenue per Capita:							43.85	45.03	46.25	47.50	48.78
Resulting Revenue Estimate:							17.1	17.8	18.5	19.3	20.0
Revenue as % of Retail Sales:	.0044	.0047	.0046	.0046	.0045	.0043					
Mean % (88-93):	.0043% - assigned										
Resulting Revenue Estimate:							17.6	19.4	21.1	22.4	23.2
							MEAN REVENUE ESTIMATE: 17.3 18.4 19.6 20.6 21.5				

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.364	.367	.370	.375	.379	.384	.389	.396	.400	.407	.410
Retail Sales (billions):	3.1	3.3	3.3	3.2	3.5	3.8	4.1	4.5	4.9	5.2	5.4

Below-the-Line Listening Shares: 1.7%  
 Unlisted Station Listening: 17.5%  
 Total Lost Listening: 19.2%  
 Available Share Points: 80.8  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 6.7  
 Median Share Points per Station: 6.3  
 Rev. per Available Share Point: \$202,970  
 Estimated Rev. for Mean Station: \$1,359,900

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford and all viable stations cooperate... Managers predict 5 to 6% revenue increase in 1994...

Household Income: \$37,799

Median Age: 31.4 years  
 Median Education: 13.0 years  
 Median Home Value: \$97,700  
 Population Change (1992-1997): 7.4%  
 Retail Sales Change (1992-1997): 46.4%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$37,701  
 Cable Penetration: 58% (TCI)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 95.0	<15 21.8	12-24 26.2	Non High School
Black 2.5	15-30 28.1	25-54 55.0	Grad: 16.3
Hispanic 1.5	30-50 28.4	55+ 18.8	
Other 1.0	50-75 16.0		High School Grad: 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  
 Rayovac (326)

INC 500 Companies      Employment Breakdowns

Friendship Manor Homes (45) By Industry (SIC):

1. Health Services	17,667	(11.7%)
2. Eating and Drinking Places	14,412	(9.6%)
3. Insurance Carriers	9,859	(6.5%)
4. Wholesale Trade-Durable Goods	5,978	(4.0%)
5. Business Services	5,737	(3.8%)
6. Membership Organizations	5,607	(3.7%)
7. Miscellaneous Retail	5,044	(3.3%)
8. Special trade Contractors	5,013	(3.3%)
9. Engineering & Management Serv	4,858	(3.2%)
10. Food Stores	4,484	(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: 150,809  
 Top 10 Total Employees: 78,659 (52.2%)



**MADISON**

Largest Local Banks

Anchor Bank (1.2 Bil)  
Bank One (309 Mil)  
Firststar Bank (812 Mil)  
M & I Madison Bank (681 Mil)  
Valley Bank (853 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%  
Jul 92: 3.0%  
Jul 93: 2.0%

Total Full-Time Students: 51,278

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Acv. Boelter  
Carl Ames  
Krupp & Watson  
Russell Adv.

Largest Local Radio Accounts

Kayser Ford  
Main Appliance  
Various beers  
Miller Pontiac  
Land's End  
Kohl's Foods

Source of Regional Dollars

Highest Billing Stations

1. WIBA-F (AOR) \$3,400,000
2. WWQM-AF (C) 2,300,000
3. WOLX-F (O) 2,100,000
4. WMGN-F (AC) 1,800,000
5. WIBA (FS/T) 1,700,000
6. WZEE-F (CHR) 1,600,000
7. WTSO (C/FS) 900,000
8. WTDY (?) 710,000
9. WMLI-F (SAC) 600,000
10. WJJO-F (AOR) 500,000
11. WMMM-F (AOR) 400,000
12. WYZM-F (C) 270,000
13. WMAD-F (AOR) 150,000

Major Daily Newspapers

Wisconsin State Journal  
Madison Capital Times

AM

78,000

PM

22,000

SUN

146,000

Owner

Best Restaurants

Blue Marlin  
Mountain Jacks  
Mariner's Inn  
Top of the Park  
Smoky's

Best Hotels

Concourse  
Holiday Inn West  
Edgewater

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	Brissette

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	\$33,400,000	40.1	.0088
Radio	16,400,000	19.7	.0043
Newspaper	31,000,000	37.3	.0082
Outdoor	2,400,000	2.9	.0006
	\$83,200,000		.0219

	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

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 35 - 55 K	\$ 65 - 85 K	\$ 90 - 113 K
Gen. Sales Mgrs.	30 - 45 K	50 - 70 K	71 - 92 K
Sales People	15 - 28 K	30 - 47 K	48 - 70 K
Program Dir.	25 - 35 K	36 - 45 K	46 - 60 K
Avg. Air Talent	16 - 25 K	25 - 35 K	35 - 47 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM : \$ 125,000  
Highest Paid GSM: 86,000  
Highest Paid Sales Person: 80,000  
Highest Paid Air Talent : \$ 60,000  
Highest Paid Air Talent : 57,000

Major Radio Station Sales Since 1989

1989	WMLW-F (Watertown)	Sold to Joyner	\$ 1,600,000
1991	WMAD A/F	Turned over to bank	3,200,000 in loans
1992	WMAD A/F	Sold to Allen Shaw	650,000
1993	WJJO-F (Watertown)	From Weil to Midwest Family	1,600,000 (D)
1993	WMAD A/F	From Allen Shaw to Double L	375,000 (D)
1993	WMMM-F (Verona)	Sold to Woodward	1,300,000 (E)
1993	WYZM-F (Waunakee)	Sold to Woodward	900,000 (E)
1993	WHIT, WWQM-F	Sold to Enterprise	5,625,000

DUOPOLIES, LMA'S, ETC.

WTDY, WMGN-F, WJJO-F (Midwest Family)  
WIBA A/F, WMAD A/F (Double L)  
WMMM-F, WYZM-F (Woodward)

Midwest Family duop and WMLI-F (LMA)

Radio Revenue Breakdown

Local 89.2% (+3.0%)  
National 10.8% (+11.0%)

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

Trade equals 3.7% of local - in 1992 it was 4.9%.



MANCHESTER

Largest Local Banks

Bank of NH (963 Mil)  
 First NH Bank (3.4 Bil)  
 New Dartmouth (1.7 Bil)

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%  
 Jul 92: 7.2%  
 Jul 93: 5.8%

Total Full-Time Students: 3,625

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

1. WZID-F (SAC) \$3,000,000
2. WGIR-F (AOR) 2,000,000
3. WGIR (N/T) 1,200,000
4. WFEA (BB) 450,000

Major Daily Newspapers

AM

PM

SUN

Owner

New Hampshire News 73,000 Loeb  
 Manchester Union-Leader 50,000 Loeb

Best Restaurants

Best Hotels

Best Golf Courses

COMPETITIVE MEDIA

Center of New Hampshire

Manchester CC  
 Derryfield  
 Ekwanok  
 Sky Meadow (Nashua)

Major Over the Air Television

WMUR Manchester 9 ABC Imes  
 WNDS Derry 50  
 WGOT Merrimack 60  
 Other stations -- See Boston

WEATHER DATA

NO WEATHER DATA AVAILABLE

COMPENSATION ESTIMATES ARE NOT AVAILABLE.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$13,400,000	34.5	.0045
Radio	6,800,000	17.5	.0023
Newspaper	16,700,000	43.0	.0056
Outdoor	1,900,000	4.9	.0006
	\$38,800,000		.0130

Miscellaneous Comments

\* Part of Boston ADI. TV revenue is estimate of Manchester's contribution to total revenue in ADI. Total TV revenue for ADI is estimated at \$384,000,000.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1990 WFEA/WZID-F From Sunshine to Sage \$ 4,700,000 (E)  
 1991 WKBR 160,000  
 1992 WJYY-F (Concord) Sold by Empire 550,000

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

MCALLEN - BROWNSVILLE

1993 ARB Rank: 70  
 1993 MSA Rank: 76 (approx)  
 1993 ADI Rank: 114  
 FM Base Value: \$1,300,000  
 Base Value % : 9.8%

1993 Revenue: \$13,200,000  
 Rev per Share Point: \$155,112  
 Population per Station: 25,048 (21)  
 1993 Revenue Change: +6.2%  
 Station Turnover: 15.0%

Manager's Market Ranking (current): 3.1  
 Manager's Market Ranking (future) : 4.0  
 Duncan's Radio Market Grade: II Below Avg  
 Mathematical Market Grade: II Average

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	11.2	12.1	12.8	12.0	12.4	13.2					
Yearly Growth Rate (87-92):	3.4% (5.6% - assigned)										
Projected Revenue Estimates:							13.9	14.7	15.5	16.4	17.3
Revenue per Capita:	17.50	18.59	19.51	17.83	18.00	18.86					
Yearly Growth Rate (87-92):	3.3% - assigned										
Projected Revenue per Capita:							19.48	20.13	20.79	21.48	22.18
Resulting Revenue Estimate:							14.0	14.9	15.8	16.8	17.7
Revenue as % of Retail Sales:	.0036	.0039	.0040	.0034	.0033	.0032					
Mean % (87-92):	.0032% - assigned										
Resulting Revenue Estimate:							14.4	15.7	17.3	19.2	20.4
<b>MEAN REVENUE ESTIMATE:</b>							<u>14.1</u>	<u>15.1</u>	<u>16.2</u>	<u>17.4</u>	<u>18.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.640	.651	.656	.673	.689	.700	.718	.740	.760	.784	.800
Retail Sales (billions):	3.1	3.1	3.2	3.4	3.8	4.1	4.5	4.9	5.4	6.0	6.4

Below-the-Line Listening Shares: 3.2%  
 Unlisted Station Listening: 11.7%  
 Total Lost Listening: 14.9%  
 Available Share Points: 85.1  
 Number of Viable Stations: 13  
 Mean Share Points per Station: 6.5  
 Median Share Points per Station: 5.9  
 Rev. per Available Share Point: \$155,112  
 Estimated Rev. for Mean Station: \$1,008,226

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS

Market does not report revenue to an accounting firm...Managers predict 5 to 7% revenue increase in 1994...

Household Income: \$20,380  
 Median Age: 26.9 years  
 Median Education: less than 12.0 years  
 Median Home Value: \$38,100  
 Population Change (1992-1997): 13.8%  
 Retail Sales Change (1992-1997): 58.6%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$16,646  
 Cable Penetration: 51% (TCI)

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	17.6	<15	45.8	12-24
Black	0.2	15-30	29.7	25-54
Hispanic	82.2	30-50	16.2	55+
Other	0.0	50-75	5.6	High School Grad:
		75+	2.7	19.6

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	14,062	(11.0%)
2. Eating and Drinking Places	10,735	(8.4%)
3. Wholesale Trade-Nondurable Gds	8,265	(6.5%)
4. Apparel & Other Textile Prdcts	7,689	(6.0%)
5. Food Stores	7,417	(5.8%)
6. General Merchandise Stores	5,874	(4.6%)
7. Apparel & Accessory Stores	4,945	(3.9%)
8. Food and Kindred Products	4,600	(3.6%)
9. Automotive Dealers	4,427	(3.5%)
10. Wholesale Trade-Durable Gds.	4,348	(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: 127,618  
 Top 10 Total Employees: 72,362 (56.7%)

MCALLEN - BROWNSVILLE

Largest Local Banks

Texas Commerce (774 Mil)  
Texas State Bank (414 Mil)  
Mercantile Bank (404 Mil)

Colleges and Universities

U of Texas Pan Am Brownsvl (1,436)

Military Bases

Unemployment

Jun 79: N/A  
Dec 82: N/A  
Sep 83: 21.1%  
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%  
Jul 92: 15.1%  
Jul 93: 13.3%

Total Full-Time Students: 11,461

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Breeden-McCumber  
Media Connection  
Johnson Meade  
Advertis

Largest Local Radio Accounts

H.E.B. Supermarkets  
Various Beers  
La Plaza Mall  
Boggus Ford

Source of Regional Dollars

San Antonio  
Corpus Christi  
Austin

Highest Billing Stations

1. KTEX-F (C) \$2,300,000
2. KIIW-F (SP) 1,700,000
- KGBT (SP) 1,700,000
4. KBFM-F (CHR) 1,500,000
5. KFRQ-F (C) 1,200,000
6. KVLV-F (O) 1,000,000
7. KQXK-F (SP) 730,000
8. KTJN-AF (SP) 700,000
9. KURV (T) 500,000
10. KKPS-F (SP) 400,000

Major Daily Newspapers

Brownsville Herald  
McAllen Monitor  
Harlingen Valley Star

AM

30,000

PM

15,000  
34,000

SUN

19,997  
48,757  
33,198

Owner

Freedom  
Freedom  
Freedom

Best Restaurants

Santa Fe Steakhouse  
Ianelli's  
Black Eyed Pea  
Louis

Best Hotels

Hilton  
Embassy Suites  
Sheraton

Best Golf Courses

Rancho Viejo  
Tony Butler

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	
KLUJ	Harlingen	44	PBS	

WEATHER DATA

NO WEATHER DATA AVAILABLE

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 30 - 40 K	\$ 45 - 59 K	\$ 60 - 80 K
Gen. Sales Mgrs.	25 - 34 K	35 - 49 K	50 - 65 K
Sales People	15 - 24 K	25 - 34 K	35 - 46 K
Program Dir.	18 - 25 K	25 - 35 K	35 - 44 K
Avg. Air Talent	12 - 17 K	18 - 24 K	25 - 36 K

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$21,000,000	34.7	.0051
Radio	13,200,000	21.8	.0032
Newspaper	23,100,000	38.1	.0056
Outdoor	3,300,000	5.4	.0008
	\$60,600,000		.0147

Highest Paid GM : \$ 110,000  
Highest Paid GSM: 75,000  
Highest Paid Air Talent : 39,000  
Sales Person: 56,000

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

Major Radio Station Sales Since 1989

KBOR A/F, KVTY-F (local duopoly)  
KFRQ-F and KKPS-F (Signature)

1989	KBFM-F	From Encore to Waldron (CANCELED)	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/Calendar	2,400,000
1992	KVSE-F	Sold to Spectrum	1,000,000
1992	KVTY-F (Mission)	Sold to owners of KBOR	350,000 (D)
1993	KRGY-F	Sold to Signature	910,000

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

MEMPHIS

1993 ARB Rank: 44	1993 Revenue: \$31,100,000	Manager's Market Ranking (current): 3.9
1993 MSA Rank: 50	Rev per Share Point: \$344,789	Manager's Market Ranking (future) : 3.9
1993 ADI Rank: 42	Population per Station: 43,252 (21)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$4,500,000	1993 Revenue Change: +9.0%	Mathematical Market Grade: II Above Avg
Base Value % : 14.5%	Station Turnover: 46.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>					
Duncan Revenue Est:	26.8	29.0	29.0	27.0	28.5	31.1										
Yearly Growth Rate (88-93): 3.2%	(5.1% - assigned)															
Projected Revenue Estimates:							32.7	34.4	36.1	37.9	39.9					
Revenue per Capita:	27.32	29.41	29.26	27.00	27.67	29.90										
Yearly Growth Rate (88-93): 3.6%	- assigned															
Projected Revenue per Capita:							30.98	32.09	33.25	34.44	35.68					
Resulting Revenue Estimate:							32.8	34.3	35.9	37.5	39.3					
Revenue as % of Retail Sales:	.0043	.0045	.0041	.0037	.0037	.0039										
Mean % (88-93): .00377% (91 - 93 only)																
Resulting Revenue Estimate:							32.4	33.9	36.2	38.8	41.1					
							MEAN REVENUE ESTIMATE:					32.6	34.2	36.1	38.1	40.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.981	.986	.991	1.00	1.03	1.04	1.06	1.07	1.08	1.09	1.10
Retail Sales (billions):	6.3	6.5	7.0	7.4	7.7	8.0	8.6	9.0	9.6	10.3	10.9

Below-the-Line Listening Shares: 0.7%  
 Unlisted Station Listening: 9.1%  
 Total Lost Listening: 9.8%  
 Available Share Points: 90.2  
 Number of Viable Stations: 13  
 Mean Share Points per Station: 6.9  
 Median Share Points per Station: 6.6  
 Rev. per Available Share Point: \$344,789  
 Estimated Rev. for Mean Station: \$2,379,046

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and most viable stations cooperate and estimates were made for the others...Managers predict 4 to 6% revenue increase in 1994...

Household Income: \$31,379  
 Median Age: 31.7 years  
 Median Education: 12.4 years  
 Median Home Value: \$84,200  
 Population Change (1992-1997): 5.0%  
 Retail Sales Change (1992-1997): 33.5%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$21,014  
 Cable Penetration: 60% (Time Warner)

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 61.2	<15 32.5	12-24 24.3	Non High School Grad: 38.2
Black 38.0	15-30 27.1	25-54 53.4	High School Grad: 33.2
Hispanic 0.8	30-50 23.2	55+ 22.3	
Other 0.0	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

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>
Cotton	Arcadian (496)	Auto Zone	Dobbs Brothers Mngmnt (289)
Soybean		Federal Express	Dunavant Enterprises (108)
Food Processing		First Tennessee National	
Pharmaceuticals		Office Depot	
Lumber		Promus Companies	
Electrical Machinery		Union Planters	
Paper Product			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	41,803	(10.4%)
2. Eating and Drinking Places	26,591	(6.6%)
3. Business Services	24,244	(6.0%)
4. Transportation by Air	23,928	(6.0%)
5. Wholesale Trade-Durable Goods	22,115	(5.5%)
6. Wholesale Trade-Nondurable Gds	16,182	(4.0%)
7. Special Trade Contractors	13,910	(3.5%)
8. Food Stores	13,130	(3.3%)
9. Trucking & Warehousing	12,863	(3.2%)
10. General Merchandise Stores	10,765	(2.7%)

By Occupation:

Manag/Prof.	87,162	(21.2%)
Tech/Sales/Admin.	133,983	(32.5%)
Service	54,765	(13.3%)
Farm/Forest/Fish	7,582	(1.9%)
Precision Prod.	46,558	(11.3%)
Oper/Fabri/Labor	81,456	(19.8%)

Total Metro Employees: 401,920  
 Top 10 Total Employees: 205,531 (51.1%)

MEMPHIS

Largest Local Banks

Boatmen's (650 Mil)  
 First American Nat'l (NA)  
 First Tennessee (7.9 Bil)  
 Loader Federal (1.8 Bil)  
 National Bank of Commerce (1.9 Bil)  
 Nations Bank (NA)  
 Union Planters (3.3 Bil)

Colleges and Universities

Memphis State (20,681)  
 Christian Bros. Univ. (1,765)  
 Rhodes College (1,407)  
 U of TN Memphis (1,785)

Military Bases

Memphis NAS (13,000) ?

Unemployment

Jun 79: 5.4%  
 Dec 82: N/A  
 Sep 83: 8.6%  
 Sep 84: 7.4%  
 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%  
 Jul 92: 5.8%  
 Jul 93: 5.0%

Total Full-Time Students: 26,156

RADIO BUSINESS INFORMATION

Heavy Agency  
 Radio Users  
 Malmo  
 Sheryl Chambers  
 Sherrye

Largest Local Radio Accounts  
 Kroger  
 Coca Cola

Source of Regional Dollars  
 Little Rock  
 Nashville  
 Birmingham

<u>Highest Billing Stations</u>	
1. WGKX-F (C) \$7,100,000	8. KJMS-F (B) \$1,400,000
2. WEGR-F (AOR) 4,100,000	9. WYKL-F (O) 1,250,000
3. WRVR-AF (AC) 3,900,000	10. WLOK (G) 1,000,000
4. WMC-F (AC/CHR) 3,600,000	11. WOGY-F (C) 910,000
5. WHRK-F (B) 3,000,000	12. WREC (BB) 750,000
6. WDIA (B) 1,800,000	13. WHBQ (T) 600,000
7. WMC (N/T) 1,600,000	

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Commercial Appeal	180,000		261,000	Scripps-Howard

Best Restaurants

Chez Phillipe  
 Hemmings  
 Marina's  
 Bosco's  
 Grasanti's

Best Hotels

Crown Plaza  
 Peabody  
 Adams Mark  
 Marriott

Best Golf Courses

Colonial CC (South)  
 Memphis CC  
 Southwinds TPC

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	Chesapeake Bay
WPTY	Memphis	24		Clear Channel
WREG	Memphis	3	CBS	New York Times

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
--	--	---	--

General Mgrs.	\$ -----	\$ -----	\$ 100 - 130 K
Gen. Sales Mgrs.	-----	-----	80 - 97 K
Sales People	-----	-----	55 - 75 K
Program Dir.	-----	-----	60 - 80 K
Avg. Air Talent	-----	-----	33 - 43 K

Radio Revenue Breakdown

Local	82.7%	(+15.4%)
National	17.3%	(-4.7%)

Highest Paid GM :	\$ 195,000	Highest Paid PD:	\$ 90,000
Highest Paid GSM:	120,000	Highest Paid	
Highest Paid		Air Talent :	84,000
Sales Person:	100,000		

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$68,800,000	38.6	.0086
Radio	31,100,000	17.4	.0039
Newspaper	71,400,000	40.0	.0089
Outdoor	7,100,000	4.0	.0009
	\$178,400,000		.0223

LIMITED COMPENSATION DATA SO USE WITH CAUTION.

DUOPOLIES, LMA'S, ETC.

WGKX-F, WYKL-F (Barnstable)  
 WREC, WEGR-F, WRXQ-F (Radio Equity, pending)  
 WOGY A/F, WRVR-F (Keymarket, pending)

Barnstable duop and WHBQ (LMA)

NOTE: Use Newspaper and Outdoor estimates with caution.

WEATHER DATA

Elevation: 258  
 Annual Precipitation: 48.7 in.  
 Annual Snowfall: 5.7 in.  
 Average Windspeed: 9.2 (S)

Major Radio Station Sales Since 1989

1989	WXSS	Sold to Willis	\$ 780,000			
1989	KMPZ-F (Osceola)	From Dittman to Diamond	6,000,000			
1990	WWQM		420,000		<u>JAN</u>	<u>JUL</u>
1992	WPYR-F (Millington)	From Diamond to Barnstable	4,250,000 (D)	Avg. Max. Temp:	49.4	91.6
1993	WMC A/F	Sold by Scripps-Howard	8,100,000 (E)	Avg. Min. Temp:	31.6	71.5
1993	WRXQ-F (Olive)	Sold to NewMarket	1,275,000 (D)	Average Temp:	40.5	81.6
1993	WOGY-F (Germantown)	From Ardman to Keymarket	3,000,000 (D)			
1993	WREC	From NewMarket to Radio Equity	2,800,000 (E) (D)			
1993	WEGR-F	From NewMarket to Radio Equity	12,000,000 (E) (D)			
1993	WRXQ-F (Olive)	From NewMarket to Radio Equity	2,400,000 (E) (D)			

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

MIAMI - FT. LAUDERDALE

1993 ARB Rank: 11  
 1993 MSA Rank: 10 (approx)  
 1993 ADI Rank: 15  
 FM Base Value: \$13,000,000  
 Base Value % : 10.8%

1993 Revenue: \$119,900,000  
 Rev per Share Point: \$1,330,744  
 Population per Station: 80,103 (35)  
 1993 Revenue Change: +11.6%  
 Station Turnover: 36.0%

Manager's Market Ranking (current): 3.2  
 Manager's Market Ranking (future) : 3.8  
 Duncan's Radio Market Grade: I Average  
 Mathematical Market Grade: I Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98				
Duncan Revenue Est:	103.5	112.4	106.0	100.0	107.4	119.9									
Yearly Growth Rate (87-92): 5.2% - assigned															
Projected Revenue Estimates:							126.1	132.7	139.6	146.9	154.5				
Revenue per Capita:	33.82	35.80	32.72	30.40	31.92	35.58									
Yearly Growth Rate (87-92): 3.9% - assigned															
Projected Revenue per Capita:							36.97	38.41	39.91	41.46	43.08				
Resulting Revenue Estimate:							126.1	132.9	139.7	146.4	154.2				
Revenue as % of Retail Sales:	.0042	.0043	.0039	.0036	.0035	.0037									
Mean % (87-92): .00367% (90 - 93 only)															
Resulting Revenue Estimate:							129.9	142.7	154.1	167.4	172.5				
<b>MEAN REVENUE ESTIMATE:</b>											<u>127.4</u>	<u>136.1</u>	<u>144.5</u>	<u>153.6</u>	<u>160.4</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	3.06	3.14	3.24	3.29	3.32	3.37	3.41	3.46	3.50	3.53	3.58
Retail Sales (billions):	24.8	26.0	27.2	27.7	30.0	32.2	35.4	38.9	42.0	45.6	47.0

Below-the-Line Listening Shares: 2.3%  
 Unlisted Station Listening: 7.6%  
 Total Lost Listening: 9.9%  
 Available Share Points: 90.1  
 Number of Viable Stations: 25  
 Mean Share Points per Station: 3.6  
 Median Share Points per Station: 2.9  
 Rev. per Available Share Point: \$1,330,744  
 Estimated Rev. for Mean Station: \$4,790,677

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS - Market reports to Miller, Kaplan...Quite a few stations do not cooperate including WCMQ A/F, WAQI, WRTO-F, WWFE and WSUA (all Hispanic in format) and estimates were made...These stations add over \$10,000,000 to the Miller, Kaplan figures...Revenue projections based on retail sales figures look aggressive so use with caution...

Household Income: \$29,286  
 Median Age: 36.3 years  
 Median Education: 12.5 years  
 Median Home Value: \$98,000  
 Population Change (1992-1997): 6.5%  
 Retail Sales Change (1992-1997): 51.7%  
 Number of Class B or C FM's: 17  
 Revenue per AQH: \$23,205  
 Cable Penetration: 65% (TCI, Adelphia, Maclean Hunter)

	<u>Ethnic Breakdowns (%)</u>		<u>Income Breakdowns (%)</u>		<u>Age Breakdowns (%)</u>		<u>Education Levels</u>
	White	Black	<15	15-30	12-24	19.1	Non High School Grad: 33.4
	49.0	16.1	25.5	27.1	25-54	50.5	High School Grad: 33.3
	34.9	34.9	30-50	23.4	55+	30.4	College 1-3 years: 17.2
	0.0	0.0	50-75	14.6			College 4+ years: 16.1
			75+	9.4			

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

COMMERCE AND INDUSTRY

Important Business and Industries

Tourism  
 Clothing  
 Electronics  
 Boat Building

Fortune 500 Companies

Knight-Ridder (198)  
 DWG (301)

Forbes 500 Companies

Blockbuster Entertainment  
 CSF Holdings  
 IVAX  
 John Alden Financial  
 Ryder System

Forbes Largest Private Companies

Alamo Rent A Car (174)  
 Braman Enterprises (281)  
 Coulter (264)  
 Jim Family Enterprises (44)  
 Morse Operations (65)

INC 500 Companies

Travelpoo Luggage (12)  
 Labor World of America (19)  
 Skynet World. Courier (60)  
 Family Health Plan (221)  
 Systems Consulting Grp (225)  
 U.S. Computer (264)  
 Lens Express (277)  
 Unipower (284)  
 Master Translating Svc (432)  
 Rockwell Construction (437)  
 Intermart (447)

Employment Breakdowns

By Industry (SIC):

1. Health Services	88,088	(9.3%)
2. Eating and Drinking Places	85,336	(7.7%)
3. Business Services	69,676	(7.2%)
4. Wholesale Trade-Durable Goods	54,375	(5.0%)
5. Special Trade Contractors	45,527	(3.9%)
6. Food Stores	41,133	(3.6%)
7. Wholesale Trade-Nondurable Gds	36,690	(3.4%)
8. Miscellaneous Retail	34,147	(3.1%)
9. Hotels & Other Lodging	32,386	(3.0%)
10. Real Estate	31,982	(2.9%)

Total Metro Employees: 1,149,873  
 Top 10 Total Employees: 563,461 (49.0%)

By Occupation:

Manag/Prof.	276,121	(23.4%)
Tech/Sales/Admin.	405,217	(34.4%)
Service	169,778	(14.4%)
Farm/Forest/Fish	18,615	(1.6%)
Precision Prod.	148,065	(12.5%)
Oper/Fabri/Labor	161,063	(13.7%)



MIAMI - FT. LAUDERDALE

Largest Local Banks

American Savings (2.9 Bil)  
 Barnett (4.8 Bil)  
 Capital Bank (1.1 Bil)  
 Citizens Federal (4.4 Bil)  
 First Union (NA)  
 Great Western (NA)  
 Nations Bank (NA)  
 Northern Trust (1.2 Bil)  
 Republic National (1.1 Bil)  
 Sun Bank (Miami) (2.6 Bil)

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%  
 Jul 92: 9.7%  
 Jul 93: 7.8%

Total Full-Time Students: 57,426

RADIO BUSINESS INFORMATION

Heavy Agency

Beper Silverstein  
 Harris-Drury  
 McFarland & Drier

Largest Local Radio Accounts

Publix Markets  
 Florida Lottery  
 Ford Dealers

Source of Regional Dollars

Atlanta  
 Tampa  
 Jacksonville  
 Orlando

Highest Billing Stations

- |                               |                            |
|-------------------------------|----------------------------|
| 1. WIOD (N/T) \$10,000,000    | 16. WSHE-F (AOR) 4,200,000 |
| 2. WEDR-F (B) 7,200,000       | 17. WCMQ-AF (SP) 4,000,000 |
| 3. WHYI-F (AC) 7,000,000      | 18. WTMI-F (CL) 3,900,000  |
| WFLC-F (AC) 7,000,000         | 19. WRTO-F (SP) 3,400,000  |
| WPOW-F (CHR) 7,000,000        | 20. WAQI (SP) 3,200,000    |
| 6. WLYF-F (SAC) 6,900,000     | 21. WINZ (N/T) 3,100,000   |
| 7. WLVE-F (J/NAC) 6,700,000   | 22. WAXY-F (O) 1,800,000   |
| 8. WKIS-F (C) 6,600,000       | 23. WQAM (SPRTS) 1,500,000 |
| 9. WXDJ-F (SP) 6,500,000      | WHRZ (BB) \$1,500,000      |
| 10. WMXJ-F (O) 6,000,000      |                            |
| 11. WHQT-F (B/CHR) 5,500,000  |                            |
| 12. WQBA (SP) 5,300,000       |                            |
| 13. WQBA-F (SP) 5,100,000     |                            |
| 14. WZTA-F (CL AOR) 5,000,000 |                            |
| 15. WTPX-F (SAC) 4,600,000    |                            |

Major Daily Newspapers

	AM	PM	SUN	OWNER
Miami Herald	360,000		480,000	Knight Ridder
Diario Las Americas	57,000		62,000	
Ft. Laud. Sun-Sentinel	270,000		365,000	Tribune Co.

COMPETITIVE MEDIA

Major Over the Air Television

WBFS	Miami	33		Combined
WCIX	Miami	6	CBS	CBS
WDZL	Miami	39		Renaissance
WLTW	Miami	23		Perenchio
WPBT	Miami	2	PBS	
WPLG	Miami	10	ABC	Post-Newsweek
WSVN	Miami	7	Fox	
WTVJ	Miami	4	NBC	NBC/GE
WSEV	Ft.Lauder.	51		Telemundo

Best Restaurants

Joe's Stone Crab  
 New York Steak  
 Burt & Jacks  
 Dante's

Best Hotels

Harbor Beach  
 Marriott  
 Mayfair  
 Alexander  
 Grand Bay

Best Golf Courses

Doral  
 Boca Rio  
 Turnberry Isle  
 (also see West Palm Beach)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$291,000,000	39.5	.0090
Radio	119,900,000	16.3	.0037
Newspaper	299,000,000	40.5	.0093
Outdoor	27,600,000	3.7	.0009
	\$737,500,000		.0229

MARKET SALARY ESTIMATES

Highest Paid GM :	\$ 250,000	Highest Paid PD:	\$ 135,000
Highest Paid GSM:	200,000	Highest Paid	
Highest Paid		Air Talent :	400,000
Sales Person:	175,000		

NOTE: Use Newspaper and Outdoor with caution.

LIMITED COMPENSATION DATA SO USE WITH CAUTION.

Major Radio Station Sales Since 1989

1989	WAXY-F	From RKO to Ackerly	\$ 21,000,000
1989	WQBA AF	From Susquehanna to WADO/Tichenor	28,000,000
1989	WOCN		Liabilities
1989	WSUA		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)
1992	WLVE-F	From Gilmore to Paxson	13,900,000 (D)
1992	WHQT-F	Traded to Cox by EZ	WSOC-F in Charlotte (D)
1993	WRHC (Coral Gables)		525,000
1993	WWFE		2,700,000
1993	WMXJ-F	From Scconnix to Jefferson-Pilot	17,800,000 (D)
1993	WHYI-F	From Metroplex to Clear Channel	20,000,000 (E)
1993	WAQI,WRTO-F	From Mambisa to Heftel	16,000,000 (E) (D)
1993	WQBA A/F	From SRN to Heftel	28,000,000 (E) (D)
1993	WZXY-F	From Ashley to Clear Channel	14,000,000 (D)

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

DUOPOLIES, LMA'S, ETC.

WSUA, WKAT (local)  
 WWFE, WRHC (local)  
 WMRZ, WLYF-F, WMXJ-F (Jefferson-Pilot)  
 WINZ, WZTA-F, WLVE-F (Paxson)  
 WIOD, WFLC-F, WHQT-F (Cox)  
 WAQI, WRTO-F, WQBA A/F (Heftel, pending duopoly)  
 WHYI-F, WAXY-F (Clear Channel, pending)

Radio Revenue Breakdown

Local 75.2% (+16.5%)  
 National 24.8% (-3.2%)

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

MILWAUKEE

1993 ARB Rank: 28	1993 Revenue: \$46,300,000	Manager's Market Ranking (current): 3.2
1993 MSA Rank: 35	Rev per Share Point: \$514,444	Manager's Market Ranking (future) : 3.7
1993 ADI Rank: 29	Population per Station: 55,425 (24)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$4,400,000	1993 Revenue Change: +8.6%	Mathematical Market Grade: I Below Avg
Base Value % : 9.5%	Station Turnover: 20.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	39.1	43.1	44.4	41.6	42.5	46.3					
Yearly Growth Rate (88-93): 3.5% (4.6% - assigned)											
Projected Revenue Estimates:							48.4	50.7	53.0	55.4	58.0
Revenue per Capita:	27.93	30.78	30.83	28.69	29.11	31.50					
Yearly Growth Rate (88-93): 2.6%											
Projected Revenue per Capita:							32.32	33.16	34.02	34.91	35.81
Resulting Revenue Estimate:							47.8	49.1	50.7	52.4	54.1
Revenue as % of Retail Sales:	.0039	.0041	.0040	.0036	.0035	.0036					
Mean % (88-93): .00356% (91 - 93 only)											
Resulting Revenue Estimate:							49.8	53.4	58.0	63.7	67.3
<b>MEAN REVENUE ESTIMATE:</b>							<u>48.7</u>	<u>51.1</u>	<u>53.9</u>	<u>57.2</u>	<u>59.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	1.40	1.40	1.44	1.45	1.46	1.47	1.48	1.48	1.49	1.50	1.51
Retail Sales (billions):	10.1	10.6	11.0	11.5	12.0	12.8	14.0	15.0	16.3	17.9	18.9

Below-the-Line Listening Shares: 0.8%	<u>Confidence Levels</u>
Unlisted Station Listening: 9.2%	
Total Lost Listening: 10.0%	1993 Revenue Estimates: Normal
Available Share Points: 90.0	1994-1998 Revenue Projections: Normal
Number of Viable Stations: 16	

COMMENTS

Market reports to Miller, Kaplan and all viable stations participate...Managers predict 4 to 5% revenue increase in 1994... Revenue projections based upon retail sales look too aggressive so use with caution...

Household Income: \$37,485											
Median Age: 33.3 years											
Median Education: 12.6 years											
Median Home Value: \$98,400											
Population Change (1992-1997): 2.9%											
Retail Sales Change (1992-1997): 47.0%											
Number of Class B or C FM's: 11											
Revenue per AQH: \$20,725											
Cable Penetration: 47% (Time Warner)											
	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>							
	White 84.7	<15 20.5	12-24 21.8	Non High School							
	Black 12.0	15-30 25.0	25-54 52.6	Grad: 28.8							
	Hispanic 3.3	30-50 30.3	55+ 25.6								
	Other 0.0	50-75 17.8		High School Grad:							
		75+ 6.4		38.6							
				College 1-3 years:							
				15.8							
				College 4+ years:							
				16.8							

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>
Brewing	Johnson Controls (105)	Firststar	Journal Communications (347)
Automotive	Harnischfeger Ind. (282)	Manpower	
Food Processing	Harley-Davidson (332)	MGIC Investment	
Heavy Machinery	A.O. Smith (347)	Wisconsin Energy	
Metal Products	Briggs & Stratton (350)	Marshall & Ilsley	
	Universal Foods (388)		

INC 500 Companies

Canvasbacks (386)  
Micro Information (393)  
Docu-Net (456)  
Systems & Programming Solutions (467)

Employment Breakdowns

By Industry (SIC):

1. Health Services	69,892	(9.9%)
2. Machinery, except Electrical	47,704	(6.8%)
3. Eating and Drinking Places	47,343	(6.7%)
4. Business Services	44,575	(6.3%)
5. Wholesale Trade-Durable Goods	30,010	(4.2%)
6. Fabricated Metal Products	25,739	(3.6%)
7. Electric & Electronic Equip	22,054	(3.1%)
8. Insurance Carriers	22,006	(3.1%)
9. Printing and Publishing	21,124	(3.0%)
10. Special Trade Contractors	19,608	(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: 706,527  
Top 10 Total Employees: 350,055 (49.5%)

MILWAUKEE

Largest Local Banks

Bank One (3.2 Bil)  
 Firstar (5.1 Bil)  
 First Bank (1.0 Bil)  
 Guaranty Bank (355 Mil)  
 MZ Marshall & Ilsley (2.8 Bil)  
 Mutual Savings Bank (1.1 Bil)  
 Norwest (1.2 Bil)  
 Security Bank (2.2 Bil)  
 Valley Bank (303 Mil)

Colleges and Universities

Marquette (11,775)  
 University of Wisconsin-Milwaukee (25,380)  
 Alverno College (2,414)  
 Cardinal Stritch College (3,650)  
 Milwaukee School of Engineering (2,232)

Military Bases

Unemployment

Jun 79: 3.7%  
 Dec 82: 11.9%  
 Sep 83: 9.8%  
 Sep 84: 6.6%  
 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%  
 Jul 92: 4.7%  
 Jul 93: 4.3%

Total Full-Time Students: 40,783

RADIO BUSINESS INFORMATION

Highest Billing Stations

Heavy Agency  
Radio Users

Cramer-Krasselt  
 Alioto  
 Frankenberry

Largest Local Radio Accounts

Ameritech  
 Colders Furniture  
 McDonalds  
 American TV  
 Wilde Auto

Source of Regional Dollars

Minneapolis  
 Madison  
 Chicago

1. WTMJ (FS) \$9,000,000 \*
2. WKLH-F (CL AOR) 5,700,000
3. WITI-F (AC) 5,200,000
4. WMIL-F (C) 4,800,000
5. WMYX-AF (AC) 3,800,000
6. WLZR-AF (AOR) 3,200,000
7. WLUM-F (CHR) 3,000,000
8. WISN (N/T) 2,800,000
9. WOKY (BB/FS) 2,200,000
10. WLTQ-F (SAC) 2,200,000
11. WZTR-F (O) 1,800,000
12. WEZW-F (SAC) 1,700,000
13. WQFM-F (AOR) 1,200,000
14. WKKV-AF (B) 1,100,000
15. WFMR-F (CL) 800,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>OWNER</u>
Milwaukee Journal		229,000	444,000	
Milwaukee Sentinel	126,000			

\*WTMJ figures include sports revenue of perhaps \$3,200,000. This revenue is not included in market revenue totals.

Best Restaurants

Best Hotels

Best Golf Courses

Grenadier  
 Karl Ratzsch's  
 Sanford  
 Lakeside Cafe  
 Marangellis  
 Harold's

Pfister  
 Marc Plaza  
 Hyatt Regency  
 Wyndham

Milwaukee CC  
 Brown Deer  
 Tuckaway  
 Ozaukee CC

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Share	Network	Advertiser
WCGV	Milwaukee	24	Fox	Abry
WISN	Milwaukee	12	ABC	Hearst
WITI	Milwaukee	6	CBS	Gillett
WMVS	Milwaukee	10	PBS	
WTMJ	Milwaukee	4	NBC	Milwaukee Journal
WVTV	Milwaukee	18		Gaylord
WDJT	Milwaukee	58		

WEATHER DATA

Elevation: 672  
 Annual Precipitation: 30.2 in.  
 Annual Snowfall: 45.2 in.  
 Average Windspeed: 11.8 (WNW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL 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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$110,900,000	39.0	.0087
Radio	46,300,000	16.3	.0036
Newspaper	116,500,000	40.9	.0091
Outdoor	11,000,000	3.9	.0009
	\$284,700,000		.0223

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 50 - 70 K	\$ 70 - 95 K	\$ 100 - 130 K
Gen. Sales Mgrs.	40 - 53 K	55 - 73 K	75 - 95 K
Sales People	18 - 33 K	35 - 50 K	50 - 70 K
Program Dir.	26 - 40 K	40 - 60 K	60 - 80 K
Avg. Air Talent	15 - 26 K	26 - 35 K	NA

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM : \$ 160,000  
 Highest Paid GSM: 100,000  
 Highest Paid Air Talent : 150,000  
 Sales Person: 84,000

Major Radio Station Sales Since 1989

Year	Station	Buyer	Price
1989	WBZN AF (Racine)	From Adams to Ragan Henry (not closed)	\$ 3,500,000
1991	WZTR-F	From Myster to Shockley	4,900,000
1992	WFMR-F (Menom. Falls)	Sold to Dick Harris	1,080,000
1993	WEZW-F	From Multimedia to Heritage	5,600,000 (D)
1993	WLZR A/F	From Great American to Saga	7,000,000 (D)

DUOPOLIES, LMA'S, ETC.  
 WEMP, WMYX-F, WEZW-F (Heritage)  
 WKLH-F, WLZR A/F (Saga, pending)

Radio Revenue Breakdown

Local 83.6% (+12/1%)  
 National 16.4% (-4.4%)

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

MINNEAPOLIS - ST. PAUL

1993 ARB Rank: 17  
 1993 MSA Rank: 12  
 1993 ADI Rank: 13  
 FM Base Value: \$12,000,000  
 Base Value % : 13.7%

1993 Revenue: \$87,500,000  
 Rev per Share Point: \$1,029,412  
 Population per Station: 104,965 (20)  
 1993 Revenue Change: +8.3%  
 Station Turnover: 36.0%

Manager's Market Ranking (current): 4.2  
 Manager's Market Ranking (future) : 4.0  
 Duncan's Radio Market Grade: I Above Avg  
 Mathematical Market Grade: I Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	69.4	75.0	77.0	75.0	81.0	87.5					
Yearly Growth Rate (88-93): 4.9% (5.5% - assigned)											
Projected Revenue Estimates:							92.3	97.4	102.7	108.4	114.4
Revenue per Capita:	29.24	31.25	30.80	29.41	30.71	32.40					
Yearly Growth Rate (88-93): 2.3%											
Projected Revenue per Capita:							33.15	33.91	34.69	35.49	36.30
Resulting Revenue Estimate:							90.8	94.3	97.5	101.1	104.2
Revenue as % of Retail Sales:	.0036	.0038	.0037	.0035	.0037	.0037					
Mean % (88-93): .00367%											
Resulting Revenue Estimate:							91.0	94.7	96.9	100.9	106.4
<u>MEAN REVENUE ESTIMATE:</u>							<u>91.4</u>	<u>95.5</u>	<u>99.0</u>	<u>103.5</u>	<u>108.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	2.38	2.40	2.50	2.55	2.66	2.70	2.74	2.78	2.81	2.85	2.87
Retail Sales (billions):	19.1	20.0	20.5	21.4	21.9	23.5	24.8	25.8	26.4	27.5	29.0

Below-the-Line Listening Shares: 0.6%  
 Unlisted Station Listening: 14.6%  
 Total Lost Listening: 15.0%  
 Available Share Points: 85.0  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 6.1  
 Median Share Points per Station: 5.8  
 Rev. per Available Share Point: \$1,029,412  
 Estimated Rev. for Mean Station: \$6,279,412

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all viable stations cooperate...  
 Managers predict 4 to 6% revenue increase in 1994...

Household Income: \$39,282  
 Median Age: 32.1 years  
 Median Education: 12.8 years  
 Median Home Value: \$96,400  
 Population Change (1992-1997): 7.0%  
 Retail Sales Change (1992-1997): 25.4%  
 Number of Class B or C FM's: 10  
 Revenue per AQH: \$27,429  
 Cable Penetration: 46% (KBLCOM, Continental)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 93.8	<15 18.4	12-24 21.4	Non High School
Black 3.3	15-30 23.9	25-54 57.8	Grad: 20.3
Hispanic 1.4	30-50 29.3	55+ 20.8	High School Grad:
Other 1.5	50-75 20.4		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

College 4+ 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>
Government	Minn. Mining (28)	Dayton Hudsons	Cargill (1)
High Tech	General Mills (68)	First Bank System	Carlson Companies (51)
Electronics	Honeywell (86)	Metropolitan Financial	GFI America (342)
Research	Land O'Lakes (181)	Nash Finch	Holiday Companies (139)
Farm Machinery	Intl. Multifoods (202)	Northern States Power	MA Mortenson (204)
Milling	Farmers Union (Cenex) (238)	Norwest	CH Robinson (148)
Food Processing	Deluxe (267)	NWNL	West Publishing (311)
Munitions	Alliant Techsystems (302)	St. Jude Medical	NWA (7)
Appliances	Pendair (308)	St. Paul Cos.	
	Medtronic (313)	Super Valu Stores	
	Bennis (316)	TCF Financial	
	(And many more. . .)	(And more...)	

INC 500 Companies

Employment Breakdowns

<u>INC 500 Companies</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
Play It Again Sports Franchise (4)	1. Health Services 105,831 (9.6%)	Manag/Prof. 277,586 (25.6%)
Global Computronics (70)	2. Eating and Drinking Places 78,089 (7.1%)	Tech/Sales/Admin. 369,916 (34.1%)
Augustine Medical (71)	3. Business Services 76,694 (6.9%)	Service 140,977 (13.0%)
Ergodyne (165)	4. Wholesale Trade-Durable Goods 61,583 (5.6%)	Farm/Forest/Fish 14,533 (1.3%)
Digital Data Voice (233)	5. Machinery, except Electrical 46,426 (4.2%)	Precision Prod. 114,547 (10.6%)
David Mitchell & Assoc. (298)	6. Special Trade Contractors 33,701 (3.1%)	Oper/Fabri/Labor 167,470 (15.4%)
Teltech Resource Net. (398)	7. Printing and Publishing 32,697 (3.0%)	
Data Sciences (468)	8. Miscellaneous Retail 30,319 (2.7%)	
	9. General Merchandise Stores 28,879 (2.6%)	
	10. Fabricated Metal Products 28,398 (2.6%)	
	Total Metro Employees: 1,103,794	
	Top 10 Total Employees: 522,617 (47.3%)	

MINNEAPOLIS - ST. PAUL

Largest Local Banks

First Bank (10.7 Bil)  
Marquette (2.0 Bil)  
National City (458 Mil)  
Norwest (15.0 Bil)  
TCF Bank Savings (4.0 Bil)

Colleges and Universities

University of Minnesota (40,972)  
Augsburg College (2,965)  
Metropolitan State Univ (5,528)  
University of St. Thomas (9,805)  
Total Full-Time Students: 67,265

Military Bases

Highest Billing Station

1. WCCO (FS)	\$23,700,000	Aug 85:	4.3%
2. KQRS-AF (AOR)	11,400,000	Aug 86:	3.7%
3. KEEY-F (C)	10,900,000	Aug 87:	4.0%
4. WLTE-F (SAC)	8,200,000	Aug 88:	3.3%
5. KSTP-F (AC)	7,500,000	Jul 89:	3.6%
6. KDWB-F (CHR)	6,500,000	Jul 90:	4.3%
7. KQQL-F (O)	5,100,000	Jul 91:	4.1%
8. KTCZ-AF (AOR)	4,600,000	Jul 92:	3.7%
9. KRXX-AF (AOR)	3,800,000	Jul 93:	4.0%
10. KSTP (N/T)	3,100,000		
11. KJJO-F (C)	1,500,000		
12. KFAN (SPRTS)	1,000,000		
13. WBOB-F (C)	900,000		
14. KLBB (BB)	800,000		

Unemployment

Jun 79: 3.6%  
Dec 82: 6.9%  
Sep 83: 6.4%  
Sep 84: 4.5%  
Aug 85: 4.3%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Carmichael Lynch  
Bozell  
Western Int.

Largest Local Radio Accounts

Minnesota Lottery  
McCarthy Auto  
Budweiser  
Cub Foods  
Coca Cola

Source of Regional Dollars

Chicago  
Madison

Major Daily Newspapers

Minneapolis Star & Tribune 370,000  
St. Paul Pioneer-Press 190,000

AM

PM

SUN

650,000  
251,000

Owner

Knight-Ridder

Best Restaurants

Pronto's  
Polomino's  
Murray's  
Mortons  
Kinkaid's

Best Hotels

Marriott-City Center  
Radisson-downtown  
Hyatt Regency  
Hilton-downtown

Best Golf Courses

Interlachen  
Hazeltine  
(Chaska, MN)  
Somerset CC  
Wayzata CC  
Minneapolis, GC  
Minikahda  
Woodhill CC

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	
KLGT	Minneapolis-St. Paul	23		O'Connor
WCCO	Minneapolis-St. Paul	4	CBS	CBS

WEATHER DATA

Elevation: 834  
Annual Precipitation: 26.6 in.  
Annual Snowfall: 45.8 in.  
Average Windspeed: 10.6 (NW)

	JAN	JUL	TOTAL YEAR
--	-----	-----	------------

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

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$204,900,000	39.1	.0087
Radio	87,500,000	16.7	.0037
Newspaper	210,400,000	40.1	.0090
Outdoor	21,300,000	4.1	.0009
	\$524,100,000		.0223

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	High Rtd. & High Revenue Stations
General Mgrs.	\$ 60 - 90 K	\$ 140 - 170 K	\$ 171 - 210 K
Gen. Sales Mgrs.	40 - 65 K	75 - 95 K	95 - 110 K
Sales People	20 - 40 K	40 - 60 K	60 - 85 K
Program Dir.	35 - 50 K	60 - 80 K	81 - 100 K
Avg. Air Talent	15 - 28 K	30 - 40 K	40 - 60 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 285,000	Highest Paid PD :	\$ 135,000
Highest Paid GSM:	130,000	Highest Paid	
Highest Paid		Air Talent :	410,000

Major Radio Station Sales Since 1989

1989	KDWB AF	From Legacy to Midcontinent	\$ 17,700,000	
1990	WUTC		700,000 (E)	
1990	WLWL-F	From Emmis to Minn. Public Radio	12,000,000	WBOB-F and KQQL-F (Colfax)
1991	KNOW	Sold by Minn. Public Radio	1,300,000	
1991	WCCO/WLTE-F	Sold to CBS	50,000,000 (E)	<u>Radio Revenue Breakdown</u>
1992	KTCJ, KTCZ-F	From Parker to American Media	8,025,000 (E)	Local 79.2% (+10.8%)
1992	WBOB-F	From Central Baptist Seminary to Colfax	10,000,000	National 20.8% (+4.8%)
1992	WMIN		1,500,000	
1992	WUTC	Sold to Children's Broadcasting	1,144,000	
1993	KFAN, KEEY-F	From Malrite to Shamrock	35,000,000	
1993	KLBB	Sold by Spacecom	935,000	

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

MOBILE

1993 ARB Rank: 90	1993 Revenue: \$11,700,000	Manager's Market Ranking (current): 2.6
1993 MSA Rank: 99	Rev per Share Point: \$157,470	Manager's Market Ranking (future) : 3.4
1993 ADI Rank: 63 (w/Pensacola)	Population per Station: 21,994 (18)	Duncan's Radio Market Grade: III Average
FM Base Value: \$1,900,000	1993 Revenue Change: +7.6%	Mathematical Market Grade: III Average
Base Value % : 16.2%	Station Turnover: 30.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	11.4	11.1	11.0	10.2	10.9	11.7					
Yearly Growth Rate (88-93): 4.5% - assigned											
Projected Revenue Estimates:							12.2	12.8	13.4	14.0	14.6
Revenue per Capita:	23.36	22.60	22.92	21.07	22.11	23.54					
Yearly Growth Rate (88-93): 3.9% - assigned											
Projected Revenue per Capita:							24.46	25.41	26.40	27.43	28.51
Resulting Revenue Estimate:							12.3	12.9	13.6	14.4	15.0
Revenue as % of Retail Sales:	.0038	.0036	.0033	.0031	.0031	.0032					
Mean % (88-93): .00318% (90 - 93 only)											
Resulting Revenue Estimate:							12.7	13.4	14.3	15.6	16.2
<b>MEAN REVENUE ESTIMATE:</b>							<u>12.4</u>	<u>13.0</u>	<u>13.8</u>	<u>14.7</u>	<u>15.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.474	.477	.480	.484	.493	.497	.503	.509	.516	.525	.527
Retail Sales (billions):	3.0	3.1	3.2	3.3	3.5	3.7	4.0	4.2	4.5	4.9	5.1

Below-the-Line Listening Shares: 13.5%  
 Unlisted Station Listening: 12.2%  
 Total Lost Listening: 25.7%  
 Available Share Points: 74.3  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 7.4  
 Median Share Points per Station: 5.7  
 Rev. per Available Share Point: \$157,470  
 Estimated Rev. for Mean Station: \$1,165,276

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS - Market reports to Miller, Kaplan...Managers predict 5 to 7% revenue increase in 1994...This is a difficult market to estimate because of overlap with Pensacola...I am confident of the two market's total (\$19,600,000) but less certain of the dollars split between the markets...

Household Income: \$26,898

Median Age: 33.1 years

Median Education: 12.3 years

Median Home Value: \$66,200

Population Change (1992-1997): 6.6%

Retail Sales Change (1992-1997): 38.3%

Number of Class B or C FM's: 7

Revenue per AQH: \$19,500

Cable Penetration: 66% (Comcast)

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 73.9	<15 32.2	12-24 23.3	Non High School
Black 25.3	15-30 28.3	25-54 50.8	Grad: 38.6
Hispanic 0.8	30-50 24.1	55+ 25.9	High School Grad:
Other 0.0	50-75 11.4		34.6
	75+ 4.0		

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

College 4+ years: 12.3

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

Government  
 Shipping  
 Lumber  
 Chemicals  
 Paper

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	15,029	(10.7%)
2. Eating and Drinking Places	10,873	(7.8%)
3. Business Services	6,883	(4.9%)
4. Wholesale Trade-Durable Gds.	6,361	(4.5%)
5. Special Trade Contractors	6,046	(4.3%)
6. Food Stores	5,368	(3.8%)
7. Paper & Allied Products	4,671	(3.3%)
8. General Merchandise Stores	4,513	(3.2%)
9. Automotive Dealers & Svcs.	4,340	(3.1%)
10. Miscellaneous Retail	4,262	(3.0%)

Total Metro Employees: 140,246  
 Top 10 Total Employees: 68,346 (48.7%)

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/Labor	33,929	(19.7%)

MOBILE

Largest Local Banks

Altus Federal (698 Mil)  
AmSouth (NA)  
Central Bank of the South (NA)  
First Alabama (NA)  
South Trust (419 Mil)

Colleges and Universities

University of Southern Alabama (11,584)  
Spring Hill College (1,232)  
Bishop State Community College (993)  
Mobile College (1,325)

Military Bases

Mobile Naval Air  
(Mobile Naval Air on  
Base Closure List.)

Unemployment

Jun 79: 9.2%  
Dec 82: 15.4%  
Sep 83: 14.3%  
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%  
Jul 92: 8.7%  
Jul 93: 8.5%

Total Full-Time Students: 14,046

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Barney & Patrick  
Lewis Adv.

Largest Local Radio Accounts

Food World  
Winn Dixie  
Auto Dealers

Source of Regional Dollars

Highest Billing Stations

1. WKSJ-AF (C) \$3,500,000  
2. WBLX-AF (B) 2,100,000  
3. WKRG (N/T) 1,200,000  
4. WABB-F (CHR) 1,100,000  
WAVH-F (O) 1,100,000  
6. WGCX-F (AOR) 900,000  
7. WKRG-F (AC) 770,000  
8. WZEW-F (AOR) 680,000

Major Daily Newspapers

Mobile Press-Register  
Mobile Press-Register

AM

63,000

PM

42,000

SUN

126,000

Owner

NewHouse  
NewHouse

COMPETITIVE MEDIA

Major Over the Air Television

WALA	Mobile	10	NBC	Burnham
WEAR	Pensacola	3	ABC	Heritage
WKRG	Mobile	5	CBS	
WPMI	Mobile	15	Fox	Clear Channel
WSRE	Pensacola	23	PBS	
WJTC	Pensacola	44		
WMPV	Mobile	21		

Best Restaurants

Pillars  
Ruth Chris  
La Louisienne

Best Hotels

Adams Mark  
Radisson

Best Golf Courses

Lakewood  
Craft Farms  
Cotton Creek

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Higher Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 40 - 50 K	\$ 53 - 64 K	\$ 67 - 85 K
Gen. Sales Mgrs.	33 - 43 K	44 - 55 K	56 - 66 K
Sales People	18 - 27 K	29 - 39 K	42 - 55 K
Program Dir.	28 - 34 K	35 - 44 K	44 - 55 K
Avg. Air Talent	18 - 25 K	25 - 32 K	33 - 39 K
Highest Paid GM :	\$ 124,000	Highest Paid PD:	\$ 55,000
Highest Paid GSM:	85,000	Highest Paid	
Highest Paid		Air Talent :	70,000
Sales Person:	73,000		

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$29,100,000	37.8	.0079
Radio	11,700,000	15.2	.0032
Newspaper	33,000,000	42.9	.0089
Outdoor	3,200,000	4.2	.0009
	<u>\$77,000,000</u>		<u>.0209</u>

Miscellaneous Comments

\* Split ADI with Pensacola. TV revenue is est mate of Mobile's share. Total TV revenue for ADI is estimated at \$42,600,000.

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

WEATHER DATA

Elevation: 211  
Annual Precipitation: 63.3 in.  
Annual Snowfall: 0.2 in.  
Average Windspeed: 9.3 (N)

Major Radio Station Sales Since 1989

1989	WZEW-F (Fairhope)		\$ 750,000
1991	WDLT-F		879,000
1992	WKSJ A/F	From Capitol to Franklin	4,025,000 (E)
1992	WAVH-F	From AT & T Capital to Pourtales	1,800,000
1992	WDLT-F		880,000
1993	WAVH-F	From Pourtales to Franklin (Cncl'd)	2,000,000 (D)
1993	WKSJ A/F	From Franklin to Pourtales	8,000,000 (D)

	<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

DUOPOLIES, LMA'S, ETC.

WKSJ A/F, WAVH-F (Pourtales)  
WKRG A/F and WCOA, WJLQ-F in Pensacola (local duopoly)  
WBLX A/F and WXBW-F in Pensacola (Calendar)  
WKWA, WDLT-F, WKQR-F (local duopoly)

WABB A/F and WNWT-F (LMA)

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

MODESTO

1993 ARB Rank: 119  
 1993 MSA Rank: 120  
 1993 ADI Rank: Sacramento ADI  
 FM Base Value: \$3,000,000  
 Base Value % : 25.9%

1993 Revenue: \$11,600,000  
 Rev per Share Point: \$177,370  
 Population per Station: 19,738 (16)  
 1993 Revenue Change: +13.7%  
 Station Turnover: 9.0%

Manager's Market Ranking (current): 4.6  
 Manager's Market Ranking (future): 4.6  
 Duncan's Radio Market Grade: III Above Avg  
 Mathematical Market Grade: III Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	9.3	9.9	10.7	10.2	10.2	11.6					
Yearly Growth Rate (88-93):	4.8% (5.6% - assigned)										
Projected Revenue Estimates:							12.2	12.9	13.7	14.4	15.2
Revenue per Capita:	27.19	26.47	27.86	25.82	25.12	28.02					
Yearly Growth Rate (88-93):	2.7% - assigned										
Projected Revenue per Capita:							28.78	29.55	30.35	31.17	32.01
Resulting Revenue Estimate:							12.2	12.9	13.7	14.5	15.0
Revenue as % of Retail Sales:	.0046	.0043	.0043	.0039	.0038	.0040					
Mean % (88-93):	.0039% (91 - 93 only)										
Resulting Revenue Estimate:							12.1	13.3	14.4	15.2	16.4
<b>MEAN REVENUE ESTIMATE:</b>							<u>12.2</u>	<u>13.0</u>	<u>13.9</u>	<u>14.7</u>	<u>15.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.342	.374	.384	.395	.406	.414	.425	.438	.451	.465	.469
Retail Sales (billions):	2.0	2.4	2.5	2.6	2.7	2.9	3.1	3.4	3.7	3.9	4.2

Below-the-Line Listening Shares: 18.1%  
 Unlisted Station Listening: 16.5%  
 Total Lost Listening: 34.6%  
 Available Share Points: 65.4  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 5.9  
 Median Share Points per Station: 4.6  
 Rev. per Available Share Point: \$ 177,370  
 Estimated Rev. for Mean Station: \$1,046,483

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan...Managers expect 5% to 7% increase in revenues for 1994...

Household Income: \$31,858  
 Median Age: 30.8 years  
 Median Education: 12.4 years  
 Median Home Value: \$124,000  
 Population Change (1992-1997): 14.6%  
 Retail Sales Change (1992-1997): 42.2%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$27,553  
 Cable Penetration: NA (Post-Newsweek)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 78.0	<15 27.8	12-24 23.6	Non High School
Black 1.6	15-30 29.1	25-54 53.6	Grad: 38.0
Hispanic 20.4	30-50 25.0	55+ 22.8	High School Grad: 31.6
Other 0.0	50-75 12.6		
	75+ 5.5		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 18.6

COMMERCE AND INDUSTRY

College 4+ years: 11.8

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

Agribusiness  
 Wines, Brandy

E & J Gallo Winery (152)  
 Save Mart Supermarkets (121)

INC 500 Companies      Employment Breakdowns

By Industry (SIC):			By Occupation:		
1. Food and Kindred Products	12,980	(13.7%)	Manag/Prof.	20,122	(19.0%)
2. Health Services	9,977	(10.5%)	Tech/Sales/Admin.	29,631	(28.0%)
3. Eating and Drinking Places	7,470	(7.9%)	Service	13,659	(12.9%)
4. Special Trade Contractors	5,302	(5.6%)	Farm/Forest/Fish	8,642	(8.1%)
5. Food Stores	3,412	(3.6%)	Precision Prod.	14,711	(13.9%)
6. Miscellaneous Retail	3,221	(3.4%)	Oper/Fabri/Labor	19,127	(18.1%)
7. Wholesale Trade-Nondurable Gds	3,215	(3.4%)			
8. Automotive Dealers	2,943	(3.1%)			
9. Business Services	2,928	(3.1%)			
10. Wholesale Trade-Durable Gds	2,910	(3.1%)			

Total Metro Employees: 95,061  
 Top 10 Total Employees: 54,358 (57.2%)



MODESTO

Largest Local Banks

Bank of America (NA)  
 Modesto Banking Co. (153 Mil)  
 Pacific Valley National (157)

Colleges and Universities

Total Full-Time Students: 5,732

Military Bases

Unemployment

Jun 79: 8.1%  
 Dec 82: 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%  
 Jul 92: 13.7%  
 Jul 93: 16.1%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Pacific Media

Largest Local Radio Accounts

Lucky's  
 Modesto Toyota  
 McDonalds

Source of Regional Dollars

Sacramento  
 Fresno

Highest Billing Stations

1. KATM-F (C) \$2,800,000
2. KMIX-AF(C) 1,500,000
3. KOSO-F (AC) 1,400,000
4. KJSN-F (SAC) 1,300,000
5. KHOP-F (CHR) 1,200,000
6. KDJK-F (AOR) 900,000
7. KUBB-F (C) 770,000
8. KLOC (SP) 650,000
9. KVFX-F (CL AOR) 600,000
10. KHTN-F (CHR) 450,000

Major Daily Newspapers

Modesto Bee

AM

74,000

PM

SUN

85,000

Owner

McClatchy

COMPETITIVE MEDIA

Major Over the Air Television

See Sacramento

Best Restaurants

La Morenita  
 El Rosal  
 El Clavell

Best Hotels

Hilton  
 Holiday Inn  
 Mallardo

Best Golf Courses

Del Rio CC

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Sacramento for an approximation

COMPENSATION ESTIMATES ARE NOT AVAILABLE

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$21,400,000	35.5	.0074
Radio	11,600,000	19.3	.0040
Newspaper	24,600,000	40.9	.0085
Outdoor	2,600,000	4.3	.0009
	\$60,200,000		.0208

\* See Miscellaneous Comments

DUOPOLIES, LMA'S, ETC.

KBEE, KATM-F, KHOP-F (Citadel)

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 \$178,000,000.

Major Radio Station Sales Since 1989

1991 KOOK/KBEE-F From John Price to Citadel \$ 3,900,000 (E)  
 1993 KHOP, KHOP F/F From Fuller-Jeffrey to Citadel 6,000,000 (D)

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

MONTGOMERY

1993 ARB Rank: 143	1993 Revenue: \$9,800,000	Manager's Market Ranking (current): 3.3
1993 MSA Rank: 150	Rev per Share Point: \$113,426	Manager's Market Ranking (future): 3.4
1993 ADI Rank: 110	Population per Station: 17,550 (14)	Duncan's Radio Market Grade: NA
FM Base Value: \$2,000,000	1993 Revenue Change: +5.6%	Mathematical Market Grade: IV Above Avg
Base Value % : 20.4%	Station Turnover: 11.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	8.5	9.0	9.4	9.1	9.3	9.8					
Yearly Growth Rate (88-93): 5.0% - assigned											
Projected Revenue Estimates:							10.3	10.8	11.3	11.9	12.5
Revenue per Capita:	29.21	30.72	31.86	30.43	30.69	32.13					
Yearly Growth Rate (88-93): 2.5%											
Projected Revenue per Capita:							32.93	33.76	34.60	35.47	36.35
Resulting Revenue Estimate:							10.2	10.6	11.0	11.4	11.8
Revenue as % of Retail Sales:	.0046	.0043	.0043	.0041	.0040	.0041					
Mean % (88-93): .00407% (91 - 93 only)											
Resulting Revenue Estimate:							10.6	11.0	11.4	11.8	12.6
<b>MEAN REVENUE ESTIMATE:</b>							<u>10.4</u>	<u>10.8</u>	<u>11.2</u>	<u>11.7</u>	<u>12.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.291	.293	.295	.299	.303	.305	.309	.315	.318	.321	.324
Retail Sales (billions):	1.8	2.1	2.2	2.2	2.3	2.4	2.6	2.7	2.8	2.9	3.1

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 13.6%  
 Total Lost Listening: 13.6%  
 Available Share Points: 86.4  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 9.6  
 Median Share Points per Station: 5.7  
 Rev. per Available Share Point: \$113,426  
 Estimated Rev. for Mean Station: \$1,088,888

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers expect 4% to 6% revenue increase in 1994...

Household Income: \$30,553

Median Age: 32.4 years  
 Median Education: 12.4 years  
 Median Home Value: \$79,100

Population Change (1992-1997): 5.9%  
 Retail Sales Change (1992-1997): 29.7%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$27,072  
 Cable Penetration: 66% (Storer)

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	65.2	<15	31.5	12-24
Black	34.1	15-30	29.6	24-34
Hispanic	0.7	30-50	23.8	35-54
Other	0.0	50-75	10.9	55+
		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

Blount (469)

Forbes 500 Companies

Forbes Largest Private Companies

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	10,997	(10.9%)
2. Eating and Drinking Places	7,365	(7.3%)
3. Business Services	4,218	(4.2%)
4. Special Trade Contractors	4,037	(4.0%)
5. Wholesale Trade-Durable Goods	3,904	(3.9%)
6. Wholesale Trade-Nondurable Gds	3,808	(3.8%)
7. Membership Organizations	3,116	(3.1%)
8. Automotive Dealers	3,019	(3.0%)
9. Food Stores	2,979	(2.9%)
10. General Merchandise Stores	2,813	(2.8%)

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: 101,123  
 Top 10 Total Employees: 46,256 (45.7%)

MONTGOMERY

Largest Local Banks

AmSouth (NA)  
 Central Bank of the South (NA)  
 Colonial Bank (1.7 Bil)  
 First Alabama (NA)  
 South Trust (356 Mil)  
 Union Bank (475 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%  
 Jul 92: 7.1%  
 Jul 93: 7.2%

Total Full-Time Students: 48,111

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Reid & O'Donahue  
 Cowden South

Largest Local Radio Accounts

Capitol Chevy  
 Coca Cola  
 McDonalds

Source of Regional Dollars

Highest Billing Stations

1. WLWI-F (C) \$3,300,000
2. WZHT-F (B) 1,500,000
3. WHHY-F (CHR) 1,200,000
4. WAFX-F (AOR) 1,000,000
5. WSYA-F (AC) 800,000
6. WBAM-F (O) 525,000
7. WLNE-F (SAC) 470,000
8. WACV (T) 440,000
9. WXVI (B) 400,000
10. WLWI (BB) 250,000

Major Daily Newspapers

Montgomery Advertiser

AM

31,000

PM

11,000

SUN

71,000

Owner

Multimedia

Best Restaurants

Elite  
 Hillwood Cafe  
 Bistro

Best Hotels

Radisson  
 Marriott Suites

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	Bahakel
WMCJ	Montgomery	45	Sonlight	

WEATHER DATA

NO WEATHER DATA AVAILABLE

MARKET SALARY ESTIMATES

<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
--	---	--

General Mgrs.	\$ ----	\$ ----	\$ 70 - 90 K
Gen. Sales Mgrs.	----	----	55 - 75 K
Sales People	----	----	44 - 55 K
Program Dir.	----	----	38 - 45 K
Avg. Air Talent	----	----	----

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$22,400,000	38.8	.0093
Radio	9,800,000	17.0	.0041
Newspaper	23,300,000	40.4	.0097
Outdoor	<u>2,200,000</u>	3.8	<u>.0009</u>
	\$57,700,000		.0240

Highest Paid GM :	\$ 90,000	Highest Paid PD:	\$ 45,000
Highest Paid GSM:	77,000	Highest Paid	
Highest Paid		Air Talent :	NA
Sales Person:	55,000		

LIMITED COMPENSATION DATA SO USE WITH CAUTION.

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

WLWI A/F, WSYA A/F (Colonial)  
 WZHT-F, WMC2-F (New South)

Major Radio Station Sales Since 1989

1989	WXVI		\$ 300,000
1992	WACV	From Woods to Meyer/Baldrige	100,000
1993	WACV	Sold to Meyer-Baldrige	125,000
1993	WMC2-F (Millbrook)	Sold to New South	615,000 (D)
1993	WXVI	From New South to Woods	315,000 (D)
1993	WSYA F/F	From Magic to Colonial	1,350,000 (D)

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

NASHVILLE

1993 ARB Rank: 46	1993 Revenue: \$37,200,000	Manager's Market Ranking (current): 3.4
1993 MSA Rank: 51	Rev Per Share Point: \$434,073	Manager's Market Ranking (future) : 3.8
1993 ADI Rank: 33	Population per Station: 40,710 (21)	Duncan's Radio Market Grade: 11 Above Avg
FM Base Value: \$5,600,000	1993 Revenue Change: +10.4%	Mathematical Market Grade: 11 Above Avg
Base Value % : 15.1%	Station Turnover: 36.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	33.0	35.7	33.0	33.0	33.7	37.2					
Yearly Growth Rate (88-93):	2.6% (5.3% - assigned)										
Projected Revenue Estimates:							39.2	41.2	43.4	45.7	48.2
Revenue per Capita:	33.50	36.13	33.06	32.67	32.72	35.77					
Yearly Growth Rate (88-93):	3.6% - assigned										
Projected Revenue per Capita:							37.06	38.39	39.77	41.21	42.69
Resulting Revenue Estimate:							39.3	41.1	43.3	45.7	47.8
Revenue as % of Retail Sales:	.0040	.0040	.0037	.0035	.0035	.0037					
Mean % (88-93):	.00373%										
Resulting Revenue Estimate:							41.8	44.4	47.7	51.8	56.0
<b>MEAN REVENUE ESTIMATE:</b>							<u>40.1</u>	<u>42.2</u>	<u>44.8</u>	<u>47.7</u>	<u>50.7</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.985	.988	.998	1.01	1.03	1.04	1.06	1.07	1.09	1.11	1.12
Retail Sales (billions):	8.3	8.9	9.0	9.3	9.5	10.0	11.2	11.9	12.8	13.9	15.0

Below-the-Line Listening Shares: 2.1%  
 Unlisted Station Listening: 12.2%  
 Total Lost Listening: 14.3%  
 Available Share Points: 85.7  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 6.1  
 Median Share Points per Station: 4.7  
 Rev. per Available Share Point: \$ 434,073  
 Estimated Rev. for Mean Station: \$2,647,841

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all viable stations cooperate...Managers predict 7 to 9% revenue increase in 1994...

Household Income: \$34,418

Median Age: 33.0 years

Median Education: 12.4 years

Median Home Value: \$87,000

Population Change (1992-1997): 7.5%

Retail Sales Change (1992-1997): 46.0%

Number of Class B or C FM's: 9

Revenue per AQH: \$30,269

Cable Penetration: 56% (Viacom)

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	84.5	<15	24.3	12-24
Black	14.6	15-30	27.3	22-4
Hispanic	0.7	30-50	26.2	25-54
Other	0.2	50-75	15.2	55+
		75+	7.0	22.2

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

Important Business and Industries

Music Recording  
 Tourism  
 Chemicals  
 Printing  
 Financial  
 Insurance  
 Glass

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

First American Corp.  
 Gaylors Entertainment  
 HCA Hospital Corporation of America  
 Health Trust  
 Service Merchandise  
 Ingram Industries (20)

INC 500 Companies

Employment Breakdowns

Corporate Child Care Resources (112)

By Industry (SIC):

By Occupation:

DRE Environmental Svc (124)	1. Health Services	44,137	(10.1%)	Manag/Prof.	92,330	(23.3%)
Focus Healthcare Mgmt (186)	2. Eating and Drinking Places	32,697	(7.5%)	Tech/Sales/Admin.	127,500	(32.3%)
Tomkats (237)	3. Business Services	24,095	(5.5%)	Service	47,976	(12.1%)
PMT Services (294)	4. Wholesale Trade-Durable Goods	19,746	(4.5%)	Farm/Forest/Fish	6,672	(1.7%)
	5. Special Trade Contractors	15,946	(3.6%)	Precision Prod.	48,004	(12.1%)
	6. Printing and Publishing	13,830	(3.2%)	Oper/Fabri/Labor	73,097	(18.5%)
	7. Food Stores	13,350	(3.1%)			
	8. Wholesale Trade-Nondurable	13,004	(3.0%)			
	9. Trucking & Warehousing	12,191	(2.8%)			
	10. Educational Services	11,764	(2.7%)			

Total Metro Employees: 436,905  
 Top 10 Total Employees: 200,760 (46.0%)

NASHVILLE

Largest Local Banks

Dominion (1.5 Bil)  
 First American National (NA)  
 Nations Bank (NA)  
 Third National (3.1 Bil)  
 Union Planters (NA)

Colleges and Universities

Vanderbilt (9,236)  
 Tennessee State (7,393)  
 Belmont College (1,820)

Military Bases

Unemployment

Dec 82: 9.2% Jul 89: 3.4%  
 Sep 83: 7.1% Jul 90: 3.7%  
 Sep 84: 5.8% Jul 91: 4.9%  
 Aug 85: 4.6% Jul 92: 5.2%  
 Aug 86: 4.7% Jul 93: 4.1%  
 Aug 87: 4.6%  
 Aug 88: 4.7%

Total Full-Time Students: 34,887

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Erickson  
 Goodrum & Leonard  
 Gish Sherwood

Largest Local Radio Accounts

McDonalds  
 Kroger  
 Auto Dealers

Source of Regional Dollars

Memphis  
 Louisville  
 Atlanta

Highest Billing Stations

1. WSIX-AF(C) \$6,400,000
2. WSM -F (C) 5,500,000
3. WKDF-F (AOR) 4,600,000
4. WYHY-F (CHR) 3,700,000
5. WZEZ-F (SAC) 2,800,000
6. WLAC (N/T) 2,600,000
7. WLAC-F (AC) 2,300,000
8. WQK-F (B) 2,000,000
9. WSM (C/FS) 1,900,000
10. WRMX-F (O) 1,800,000
11. WGFX-F (CL AOR) 1,700,000
12. WRLT-F (AOR) 1,100,000

Major Daily Newspapers

Nashville Banner  
 Nashville Tennessean

AM

116,000

PM

51,000

SUN

230,000

Owner

Gannett

Best Restaurants

Mario's  
 Ruth Chris  
 Julian's  
 Stockyard

Best Hotels

Opryland  
 Sheraton  
 Radisson  
 Marriott

Best Golf Courses

Hermitage  
 Belle Meade  
 Richlanc CC

COMPETITIVE MEDIA

Major Over the Air Television

WXMT Nashville 30  
 WDCN Nashville 8 PBS  
 WKRN Nashville 2 ABC Young  
 WSMV Nashville 4 NBC Cook Inlet  
 WTVF Nashville 5 CBS Landmark  
 WZTV Nashville 17 Fox Act III

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 45 - 65 K	\$ 80 - 110 K	\$ 120 - 150 K
Gen. Sales Mgrs.	30 - 50 K	60 - 82 K	85 - 115 K
Sales People	15 - 26 K	30 - 50 K	51 - 80 K
Program Dir.	20 - 35 K	35 - 55 K	56 - 80 K
Avg. Air Talent	18 - 30 K	31 - 40 K	41 - 55 K

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$82,800,000	39.1	.0083
Radio	37,200,000	17.6	.0037
Newspaper	84,000,000	39.6	.0084
Outdoor	7,900,000	3.7	.0008
	\$211,900,000		.0212

Highest Paid GM : \$ 225,000  
 Highest Paid GSM: 140,000  
 Highest Paid Sales Person: 120,000  
 Highest Paid Air Talent : \$ 85,000  
 260,000

LIMITED COMPENSATION DATA SO USE WITH CAUTION.

NOTE: Use Newspaper and Outdoor estimates with caution.

WEATHER DATA

Elevation: 590  
 Annual Precipitation: 48.6 in.  
 Annual Snowfall: 10.9 in.  
 Average Windspeed: 7.9 (S)

Major Radio Station Sales Since 1989

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 WGFX-F Sold by Capitol (Johnson) (Cncl'd) 3,500,000  
 1992 WHNK, WRLT-F (Madison) Sold by receiver 505,000  
 1992 WGFX-F Sold to Dick 4,500,000 (D)  
 1993 WLAC A/F From Fairmont to Keymarket 11,600,000  
 1993 WRMX-F (Murfreesboro) From Signature to South Central 6,500,000 (D)

	JAN	JUL	TOTAL YEAR
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

DUOPOLIES, LMA'S, ETC.  
 WZEZ-F, WRMX-F (South Central)  
 WKDA, WKDF-F, WGFX-F (Dick)  
 WAMB, WHNK (local duopoly)

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

Radio Revenue Breakdown

Local 80.2% (+11.7%) Trade equals 7.5% of local-  
 National 19.8% (+13.6%) in 1992 it was 9.7%.

NEW HAVEN

1993 ARB Rank: 92	1993 Revenue: \$13,500,000	Manager's Market Ranking (current): 2.2
1993 MSA Rank: 88 (approx)	Rev per Share Point: \$414,110	Manager's Market Ranking (future) : 3.5
1993 ADI Rank: 24 (w/Hartford)	Population per Station: 56,171 (7)	Duncan's Radio Market Grade: II Average
FM Base Value: NA	1993 Revenue Change: -2.4%	Mathematical Market Grade: II Below Avg
Base Value % : NA	Station Turnover: 40.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	15.2	16.7	15.8	13.5	13.9	13.5					
Yearly Growth Rate (88-93):	Negative: 4.1% assigned										
Projected Revenue Estimates:							13.9	14.5	15.1	15.7	16.3
Revenue per Capita:	29.12	31.87	30.04	25.56	26.28	25.62					
Yearly Growth Rate (88-93):	2.7% - assigned										
Projected Revenue per Capita:							26.31	27.02	27.75	28.51	29.27
Resulting Revenue Estimate:							13.7	14.1	14.4	14.7	15.1
Revenue as % of Retail Sales:	.0038	.0039	.0035	.0030	.0030	.0028					
Mean % (88-93):	.0028% - assigned										
Resulting Revenue Estimate:							14.6	15.4	16.2	16.8	17.6
<b>MEAN REVENUE ESTIMATE:</b>							<u>14.1</u>	<u>14.7</u>	<u>15.2</u>	<u>15.7</u>	<u>16.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.522	.524	.526	.528	.529	.527	.525	.523	.520	.517	.517
Retail Sales (billions):	4.0	4.3	4.5	4.5	4.6	4.9	5.2	5.5	5.8	6.0	6.3

Below-the-Line Listening Shares: 51.0%  
 Unlisted Station Listening: 16.4%  
 Total Lost Listening: 67.4%  
 Available Share Points: 32.6  
 Number of Viable Stations: 5  
 Mean Share Points per Station: 6.5  
 Median Share Points per Station: 7.0  
 Rev. per Available Share Point: \$414,110  
 Estimated Rev. for Mean Station: \$2,691,718

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan...WYBC-F is the only station which does not cooperate...Managers predict 1 to 2% revenue increase in 1994...

Household Income: \$42,352  
 Median Age: 34.8 years  
 Median Education: 12.6 years  
 Median Home Value: \$142,600  
 Population Change (1992-1997): -2.3%  
 Retail Sales Change (1992-1997): 32.5%  
 Number of Class B or C FM's: 2  
 Revenue per AQH: \$24,107  
 Cable Penetration: NA (Storer)

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 83.8	<15 18.8	12-24 20.7	Non High School
Black 11.4	15-30 21.9	25-54 52.0	Grad: 32.0
Hispanic 4.8	30-50 25.9	55+ 27.3	High School Grad:
Other 0.0	50-75 21.7		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  
 College 4+ 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>
Research	Echlin (237)	Southern New England	Esstar (377)
Printing	Hubbell (407)	Telecommunications	
Firearms			
Textiles			
Metals			
Chemicals			
Cutlery/Silverware			
Watches and Clocks			

INC 500 Companies

Employment Breakdowns

M.D. Enterprises of CT (113)

By Industry (SIC):

1. Health Services	22,892 (12.4%)
2. Eating and Drinking Places	10,262 (5.5%)
3. Business Services	9,330 (5.0%)
4. Wholesale Trade-Durable Gds	8,307 (4.5%)
5. Educational Services	8,100 (4.4%)
6. Fabricated Metal Products	7,471 (4.0%)
7. Special Trade Contractors	7,384 (4.0%)
8. Food Stores	6,630 (3.6%)
9. Communications	5,683 (3.1%)
10. Miscellaneous Retail	5,369 (2.9%)
Total Metro Employees:	185,259
Top 10 Total Employees:	91,428 (49.4%)

By Occupation:

Manag/Prof.	49,462 (24.2%)
Tech/Sales/Admin.	62,594 (30.7%)
Service	23,800 (11.7%)
Farm/Forest/Fish	1,366 (.6%)
Precision Prod.	26,703 (13.1%)
Oper/Fabri/Labor	40,124 (19.7%)

NEW HAVEN

Largest Local Banks

Bank of NH (290 Mil)  
 Fleet Bank (NA)  
 New Haven Savings (1.8 Bil)  
 Shawmut (NA)

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%  
 Jul 92: 7.0%  
 Jul 93: 6.8%

Total Full-Time Students: 14,630

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Arnold Fortuna  
 Macon Madison

Largest Local Radio Accounts

Executive Auto  
 Coca Cola  
 Conn. Lottery  
 Wiz

Source of Regional Dollars

Hartford  
 Boston

Highest Billing Stations

1. WPLR-F (AOR) \$5,500,000  
 2. WKCI-F (CHR) 4,200,000  
 3. WELI (FS) 2,000,000  
 4. WNHC (B) 750,000  
 5. WYBC-F (J/V) 400,000

Major Daily Newspapers

New Haven Register

AM  
 98,000

PM

SUN  
 124,000

Owner  
 Ingersoll

Best Restaurants

Bruxelles  
 Dano's  
 500 Blake St.  
 Palms

Best Hotels

Marriott  
 (one manager said,  
 "none...don't stay  
 overnight")

Best Golf Courses

Yale University GC  
 New Haven CC

COMPETITIVE MEDIA

Major Over the Air Television

See Hartford

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ -----	\$ -----	\$ 120 - 150 K
Gen. Sales Mgrs.	-----	-----	75 - 90 K
Sales People	-----	-----	40 - 55 K
Program Dir.	-----	-----	50 - 60 K
Avg. Air Talent	-----	-----	30 - 40 K

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$37,000,000	40.3	.0076
Radio	13,500,000	14.7	.0028
Newspaper	37,600,000	40.9	.0077
Outdoor	<u>3,800,000</u>	4.1	<u>.0008</u>
	\$91,900,000		.0189

\* See Miscellaneous Comments

Highest Paid GM : \$ 150,000  
 Highest Paid GSM: 109,000  
 Highest Paid Sales Person: 95,000  
 Highest Paid PD: \$ 60,000  
 Highest Paid Air Talent : 125,000

Miscellaneous Comments

\* Split TV ADI with Hartford. TV revenue is estimate of New Haven's share. Total TV revenue for ADI is estimated at \$130,000,000.

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

WAVZ, WELI, WKCI-F (Clear Channel)

Major Radio Station Sales Since 1989

1992 WAVZ, WKCI-F From Noble to Clear Channel \$ 14,000,010 (D)

Radio Revenue Breakdown

Local 76.6% (-3.6%)  
 National 23.4% (-1.7%)

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

NEW ORLEANS

1993 ARB Rank: 39	1993 Revenue: \$34,400,000	Manager's Market Ranking (current): 2.1
1993 MSA Rank: 41	Rev per Share Point: \$386,952	Manager's Market Ranking (future): 2.7
1993 ADI Rank: 40	Population per Station: 45,955 (22)	Duncan's Radio Market Grade: 1 Below Avg
FM Base Value: \$3,700,000	1993 Revenue Change: +11.0%	Mathematical Market Grade: 1 Below Avg
Base Value % : 10.8%	Station Turnover: 38.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	26.9	29.1	31.1	30.2	31.1	34.4					
Yearly Growth Rate (88-93): 5.2%											
Projected Revenue Estimates:							36.0	38.0	40.1	42.1	44.3
Revenue per Capita:	20.38	22.21	24.88	24.35	23.92	26.26					
Yearly Growth Rate (88-93): 5.4%											
Projected Revenue per Capita:							27.68	29.17	30.75	32.41	34.16
Resulting Revenue Estimate:							36.5	38.8	41.2	43.8	46.5
Revenue as % of Retail Sales:	.0030	.0032	.0032	.0031	.0029	.0031					
Mean % (88-93): .00308%											
Resulting Revenue Estimate:							37.6	40.0	42.5	45.9	49.0
<b>MEAN REVENUE ESTIMATE:</b>							<u>36.7</u>	<u>38.9</u>	<u>41.3</u>	<u>43.9</u>	<u>46.6</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	1.26	1.25	1.25	1.24	1.30	1.31	1.32	1.33	1.34	1.35	1.36
Retail Sales (billions):	9.0	9.1	9.1	9.8	10.6	11.2	12.2	13.0	13.8	14.9	15.9

Below-the-Line Listening Shares: 0.3%  
 Unlisted Station Listening: 10.8%  
 Total Lost Listening: 11.1%  
 Available Share Points: 88.9  
 Number of Viable Stations: 16  
 Mean Share Points per Station: 5.6  
 Median Share Points per Station: 3.8  
 Rev. per Available Share Point: \$386,952  
 Estimated Rev. for Mean Station: \$2,166,929

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan...Managers predict 3% to 5% revenue growth in 1994...

Household Income: \$29,798  
 Median Age: 32.2 years  
 Median Education: 12.4 years  
 Median Home Value: \$73,000  
 Population Change (1992-1997): 3.3%  
 Retail Sales Change (1992-1997): 40.9%  
 Number of Class B or C FM's: 11  
 Revenue per AQH: \$22,037  
 Cable Penetration: 69% (Cox)

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	62.7	<15	32.6	12-24
Black	32.9	15-30	27.2	25-54
Hispanic	4.4	30-50	24.4	55+
Other	0.0	50-75	10.9	High School Grad:
		75+	4.9	32.0

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

College 1-3 years: 14.7  
 College 4+ years: 16.4

COMMERCE AND INDUSTRY

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

Petrochemicals	McDermott (194)	Entergy	K & B (343)
Shipping	Freeport-McMoRan (252)	First Commerce	Schwegmann Giant Super Markets
Tourism	Louisiana Land & Exploration (413)	Hibernia	(373)
Aluminum, Copper Refining	Avondale Industries (497)	Whitney Holdings	

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	40,371	(9.7%)
2. Eating and Drinking Places	36,612	(8.8%)
3. Business Services	28,770	(6.9%)
4. Food Stores	17,998	(4.3%)
5. Wholesale Trade-Durable Goods	17,204	(4.1%)
6. Educational Services	15,555	(3.7%)
7. Transportation Equipment	15,484	(3.7%)
8. General Merchandise Stores	14,901	(3.6%)
9. Hotels & Other Lodging Plcs	12,529	(3.0%)
10. Special Trade Contractors	11,861	(2.8%)

Total Metro Employees: 416,287  
 Top 10 Total Employees: 211,285 (50.8%)

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%)



NEW ORLEANS

Largest Local Banks

First NBC (4.0 Bil)  
 Hibernia National (4.7 Bil)  
 Alerion Bank (347 Mil)  
 Whitney National (2.9 Bil)

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%  
 Jul 93: 7.2%

Total Full-Time Students: 36,717

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Peter Mayer  
 Fitzgerald

Largest Local Radio Accounts

Mobile One  
 Campo  
 McDonalds  
 Mervyn's

Source of Regional Dollars

Highest Billing Stations

1. WWL (N/T)	\$8,200,000*	8. WCKW-F (CL AOR)	\$1,900,000
2. WNOE-AF (C)	4,800,000	9. WRNO-F (AOR)	1,300,000
3. WLMG-F (SAC)	4,500,000	10. KMEZ-F (B/AC)	1,200,000
4. WEZB-F (CHR)	3,500,000	WMXZ-F (AC/CHR)	1,200,000
5. WQUE-AF (B)	3,100,000	12. WBYU (BB)	925,000
6. WLTS-F (AC)	2,100,000	13. WBOK (G)	750,000
7. WYLD-AF (B)	2,000,000	14. KGTR-F (O)	600,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
New Orleans Times-Picayune	250,000 (AD)		298,000	Newhouse

\* WWL total includes sports revenue which is not included in Miller, Kaplan. WCKW-F derives part of its revenue from Baton Rouge.

Best Restaurants

Arnauds  
 Windsor Court  
 Commander's Palace  
 Brennan's  
 Ruth Chris  
 Broussard's  
 Emerils  
 Mike's  
 Antoinnes  
 Bayona

Best Hotels

Fairmont  
 Maison DuPuy  
 Maison DeVillie  
 Westin - Canal

Best Golf Courses

Beau Chene  
 English furn  
 Lakewood

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	
WYES	New Orleans	12	PBS	

WEATHER DATA

Elevation: 4  
 Annual Precipitation: 58.9 in.  
 Annual Snowfall: 0.1 in.  
 Average Windspeed: 8.4

	<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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$89,000,000	40.4	.0079
Radio	34,400,000	15.6	.0031
Newspaper	87,000,000	39.5	.0078
Outdoor	9,800,000	4.5	.0009
	\$220,200,000		.0197

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 45 - 70 K	\$ 70 - 90 K	\$ 130 - 170 K
Gen. Sales Mgrs.	39 - 47 K	53 - 67 K	80 - 115 K
Sales People	20 - 33 K	36 - 50 K	60 - 75 K
Program Dir.	30 - 44 K	45 - 62 K	75 - 95 K
Avg. Air Talent	20 - 30 K	30 - 40 K	45 - 57 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 220,000	Highest Paid PD :	\$ 96,000
Highest Paid GSM:	130,000	Highest Paid	
Highest Paid		Air Talent :	227,000
Sales Person:	105,000		

Major Radio Station Sales Since 1989

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
1992	WRNO-F	Sold to Galloway	4,312,000
1992	WMXZ-F	From Stoner to Muniz	3,250,000 (D)
1993	WYLD A/F	From Interurban to Clear Channel/Snowden	7,500,000 (D)
1993	KQLD-F (Pt. Sulphur)	From Beasley to NewMarket	3,350,000 (D)
1993	KGTR-F (Pt. Sulphur)	From NewMarket to Radio Equity	4,000,000 (E)
1993	WNOE A/F	From NewMarket to Radio Equity	14,000,000 (E)

DUOPOLIES, LMA'S, ETC.

WYLD A/F, WQUE A/F (Snowden, Clear Channel)  
 WLTS-F, WMXZ-F (Muniz)  
 WNOE A/F, KGTR-F (Radio Equity, pending)

WWL, WLMG-F and WSMB, KMEZ-F (LMA)

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

NEW YORK

1993 ARB Rank: 1	1993 Revenue: \$351,500,000	Manager's Market Ranking (current): 3.1
1993 MSA Rank: 1	Rev per Share Point: \$3,931,767	Manager's Market Ranking (future): 3.7
1993 ADI Rank: 1	Population per Station: 299,521 (47)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$37,000,000	1993 Revenue Change: +5.3%	Mathematical Market Grade: I Above Avg
Base Value % : 10.5%	Station Turnover: 15.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>					
Duncan Revenue Est:	294.2	315.7	335.6	334.0	332.5	351.5										
Yearly Growth Rate (88-93):	3.6% (4.7% - assigned)															
Projected Revenue Estimates:							368.0	385.3	403.4	422.4	442.2					
Revenue per Capita:	19.10	20.50	21.79	21.55	21.35	22.67										
Yearly Growth Rate (88-93):	3.5%															
Projected Revenue per Capita:							23.46	24.28	25.13	26.01	26.92					
Resulting Revenue Estimate:							366.0	378.8	392.0	408.4	422.7					
Revenue as % of Retail Sales:	.0029	.0031	.0032	.0031	.0031	.0032										
Mean % (88-93):	.0031%															
Resulting Revenue Estimate:							365.2	383.2	394.9	406.7	423.5					
							<u>MEAN REVENUE ESTIMATE:</u>					<u>366.4</u>	<u>382.4</u>	<u>396.8</u>	<u>412.5</u>	<u>429.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	15.4	15.4	15.4	15.5	15.5	15.5	15.6	15.6	15.6	15.7	15.7
Retail Sales (billions):	100.1	103.0	103.4	105.0	107.3	110.2	117.8	123.6	127.4	131.2	136.6

Below-the-Line Listening Shares: 0.5%  
 Unlisted Station Listening: 10.1%  
 Total Lost Listening: 10.6%  
 Available Share Points: 89.4  
 Number of Viable Stations: 26  
 Mean Share Points per Station: 3.4  
 Median Share Points per Station: 2.9  
 Rev. per Available Share Point: \$3,931,767  
 Estimated Rev. for Mean Station: \$13,368,009

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS - All estimates do not include Nassau-Suffolk...Market reports to Miller, Kaplan...WBLS-F, WSKQ A/F, WKDM, WLIB, WBRR and some other low-rated stations do not participate so estimates were made...Managers predict 3% to 5% revenue increase in 1994...

Household Income: \$41,700

Median Age: 34.4 years  
 Median Education: 12.4 years  
 Median Home Value: \$168,000

Population Change (1992-1997): 1.0%  
 Retail Sales Change (1992-1997): 22.2%  
 Number of Class B or C FM's: 18

Revenue per AQH: \$14,468  
 Cable Penetration: 62% (Cablevision, Time Warner Paragon, Unity, Cox)

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	67.0	<15	25.1	Non High School
Black	17.1	15-30	23.4	Grad: 33.7
Hispanic	15.9	30-50	23.1	
Other	0.0	50-75	17.4	High School Grad: 33.2
		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  
 College 4+ 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	IBM (4)	Allegheny	Advance Publications (19)
Tourism	Philip Morris (7)	Allegheny Power System	American Standard (28)
Communications	Texaco (10)	Allied Signal	Arthur Anderson & Co. (12)
Advertising	Pepsico (15)	AMAX	Frederick Atkins (380)
Shipping	RJR Nabisco Holdings (26)	Ambac	Booz, Allen & Hamilton (238)
Clothing	International Paper (31)	Amerada Hess	Catalyst Energy (232)
Publishing	Bristol-Myers Squibb (40)	American Cyanamid	Connell Co. (141)
	Unilever US (52)	American Express	Continental Grain (4)
	Am. Home Products (67)	American Intl Group	Coopers & Lybrand (15)
	Pfizer (72)	AT&T	D'Arcy Masius Benton & Bowles (304)
	Borden (74)	Armco	DiGiordio (235)
	(And many, many more...)	(And many, many more...)	(And many, many more...)

INC 500 Companies

CD Plus (30)  
 Princeton Executive & Mgmt (46)  
 Boston Preparatory (57)  
 SIGS Publication Grp (66)  
 Maier Group (74)  
 Fusion System Group (88)  
 Microbiz (99)  
 Advantage KBS (119)  
 Metro Svcs. Group (121)  
 Diamond Flower (NE) (123)  
 Yield Technology (195)  
 (And many, many more...)

Employment Breakdowns

By Industry (SIC):

1. Health Services	733,815 (10.9%)
2. Business Services	518,473 (7.7%)
3. Eating and Drinking Places	312,235 (4.6%)
4. Wholesale Trade-Durable Gds	305,840 (4.5%)
5. Wholesale Trade-Nondurable Gds	271,825 (4.0%)
6. Banking	241,631 (3.6%)
7. Engineering & Mngmt Svcs	236,140 (3.5%)
8. Special Trade Contractors	219,317 (3.3%)
9. Educational Services	190,297 (2.8%)
10. Printing and Publishing	179,290 (2.7%)

Total Metro Employees: 6,741,115  
 Top 10 Total Employees: 3,208,863 (47.6%)

By Occupation:

Manag/Prof.	1,911,932 (27.0%)
Tech/Sales/Admin.	2,474,676 (35.0%)
Service	901,194 (12.7%)
Farm/Forest/Fish	38,213 (.6%)
Precision Prod.	708,203 (10.0%)
Oper/Fabri/Labor	1,040,687 (14.7%)

NEW YORK

Largest Local Banks

Bankers Trust (63.0 Bil)  
Bank of NY (36.0 Bil)  
Chase (73.0 Bil)  
Chemical Bank (108.0 Bil)  
Citibank (163.0 Nil)  
National Westminster (16.2 Bil)  
Republic National (29.8 Bil)

Colleges and Universities

St. John's (19,105)  
Columbia College (19,250)  
NYU (32,756)  
Brooklyn College (16,042)  
Fordham (13,158)  
City College (14,090)  
College of Staten Island (12,185)  
Hofstra University (12,225)  
Hunter College (19,645)  
Montclair State College (13,083)  
Queens College (18,071)

Military Bases

Ft. Mottmouth (10,999)  
Ft. Hamilton (1,950)  
West Point (8,733)  
Governor's Island (3,451) ?

Unemployment

Jun 79: 10.0% Jul 91: 8.8%  
Dec 82: 9.1% Ju. 92: 11.2%  
Sep 83: 10.6% Jul 93: 9.5%  
Sep 84: 9.2%  
Aug 85: 7.1%  
Aug 86: 6.3%  
Aug 87: 5.1%  
Aug 88: 4.6%  
Jul 89: 5.0%  
Jul 90: 7.2%

Highest Billing Stations

- |                               |                                |
|-------------------------------|--------------------------------|
| 1. WFAN (SPRTS) \$ 35,000,000 | 12. WPLJ-F (CHR)\$13,300,000   |
| 2. WINS (N) 30,000,000*       | 13. WQHT-F (CHR) 13,000,000    |
| 3. WLTV-F (SAC) 26,500,000    | 14. WHTZ-F (CHR) 12,800,000    |
| 4. WCBS-F (O) 26,000,000      | 15. WBLS-F (B) 12,200,000      |
| 5. WXRK-F (CL AOR) 24,300,000 | 16. WQCD-F (J/NAC) 12,000,000  |
| 6. WCBS (N) 21,000,000        | 17. WYNY-F (C) 11,000,000      |
| 7. WMXV-F (AC) 18,800,000     | 18. WPAT-AF (SAC/EZ) 9,400,000 |
| 8. WOR (T) 18,500,000         | 19. WSKC-AF (SP) 7,600,000     |
| 9. WRKS-F (B) 17,200,000      | 20. WNCN-F (CL) 5,200,000      |
| 10. WNEW-F (AOR) 16,600,000   | 21. WQXR-F (CL) 5,000,000      |
| 11. WABC (T) 14,800,000       | 22. WADC (SP) 4,700,000        |

RADIO BUSINESS INFORMATION

Total Full-Time Students: 437,876

Heavy Agency Radio Users

Bozell  
DDB Needham  
Popofsky  
Corinthian  
BBDO  
Ogilvy & Mather  
(and many more. . . )  
Major

Largest Local Radio Accounts

NY Lottery  
CBS/WCBS-TV  
Chemical Bank  
Seaman's Furniture  
Pathmark  
NY Telephone

Source of Regional Dollars

Daily Newspapers

	AM	PM	SUN	Owner
New York Daily News	680,000		830,000	Tribune Co.
New York Post	385,000			Murdoch
New York Times	771,000		1,200,000	New York Times Co.
Newsday		700,000 (AD)	875,000	Times-Mirror
Newark Star-Ledger	470,000		707,000	

Best Restaurants

Palm  
Le Cirque  
Lutuce  
Indochine  
Bouley  
(and many more)

Best Hotels

Four Seasons  
St. Regis  
Pierre  
Mayflower Regency  
Plaza  
Athenee  
St. Moritz  
Waldorf-Astoria  
(and many more)

Best Golf Courses

Winged Foot  
Shinnecock Hills  
Baltusrol  
Quaker Ridge  
Plainfield  
Maidstone  
Garden City CC  
National Golf Links

COMPETITIVE MEDIA

Major Over the Air Television

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	Pinelands	
WPIX	New York	11	Tribune Co.	
WNJU	Linden, NJ	47	Telemundo Group	
WXTV	Paterson	41	Hallmark	

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$1,076,400,000	41.0	.0098
Radio	351,500,000	13.4	.0032
Newspaper	1,081,500,000	41.2	.0098
Outdoor	114,500,000	4.4	.0010
	\$2,623,900,000		.0238

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 100 - 140 K	\$ 175 - 225 K	\$ 230 - 275 K
Gen. Sales Mgrs.	75 - 125 K	126 - 165 K	165 - 200 K
Sales People	30 - 50 K	70 - 100 K	105 - 150 K
Program Dir.	60 - 85 K	90 - 125 K	135 - 180 K
Avg. Air Talent	45 - 65 K	70 - 95 K	100 - 150 K

Highest Paid GM : \$ 300,000  
Highest Paid GSM: 215,000  
Highest Paid Sales People: 200,000  
Highest Paid PD: \$ 245,000  
Highest Paid Air Talent : 2,000,000 +

NOTE: Use Newspaper and Outdoor estimates with caution.

WEATHER DATA

Elevation: 132  
Annual Precipitation: 43.6  
Annual Snowfall: 29.1 in. Average Windspeed: 9.4 (NW)

Major Radio Station Sales Since 1989

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 (Cancelled)	8,000,000
1989	WNEW (50%)	From Westwood One to Command (Cncl'd)	15,300,000
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
1992	WNEW	From Westwood One to Bloomberg	13,500,000
1993	WYNY-F	From Westwood One to Bdcstg Partners	50,000,000
1993	WHTZ-F	From Malrite to Shamrock	38,000,000
1993	WWDJ	From Communicom to HE	5,000,000
1993	WADD	From SRN to Heftel	22,000,000 (E)

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

DUOPOLIES, LMA'S, ETC.

WFAN, WZRC, WXRK-F (Infinity)

Radio Revenue Breakdown

Local 84.4% (+2.3%)  
National 14.8% (+5.3%)

NORFOLK

1993 ARB Rank: 33	1993 Revenue: \$35,400,000	Manager's Market Ranking (current): 3.0
1993 MSA Rank: 32	Rev per Share Point: \$400,000	Manager's Market Ranking (future) : 3.7
1993 ADI Rank: 39	Population per Station: 44,119 (27)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$3,500,000	1993 Revenue Change: +10.1%	Mathematical Market Grade: I Below Avg
Base Value % : 9.9%	Station Turnover: 47.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	32.2	32.6	31.7	30.6	32.0	35.4						
Yearly Growth Rate (88-93):	4.9% - assigned											
Projected Revenue Estimates:							37.1	39.0	40.9	42.9	45.0	
Revenue per Capita:	23.50	23.62	22.32	21.10	20.53	23.14						
Yearly Growth Rate (88-93):	3.7% - assigned											
Projected Revenue per Capita:							24.00	24.88	25.80	26.76	27.75	
Resulting Revenue Estimate:							37.0	38.8	40.8	43.1	45.2	
Revenue as % of Retail Sales:	.0031	.0030	.0027	.0027	.0026	.0028						
Mean % (88-93):	.00282%											
Resulting Revenue Estimate:							37.8	40.3	44.8	50.2	52.4	
<b>MEAN REVENUE ESTIMATE:</b>							<u>37.3</u>	<u>39.4</u>	<u>42.2</u>	<u>45.4</u>	<u>47.5</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	1.37	1.38	1.42	1.45	1.51	1.53	1.54	1.56	1.58	1.61	1.63
Retail Sales (billions):	10.3	11.0	11.6	11.4	11.9	12.5	13.4	14.3	15.9	17.8	18.6

Below-the-Line Listening Shares:	0.3	<u>Confidence Levels</u>
Unlisted Station Listening:	11.2%	
Total Lost Listening:	11.5%	1993 Revenue Estimates: Normal
Available Share Points:	88.5	1994-1998 Revenue Projections: Normal

Number of Viable Stations: 17  
 Mean Share Points per Station: 5.2  
 Median Share Points per Station: 4.4  
 Rev. per Available Share Point: \$ 400,000  
 Estimated Rev. for Mean Station: \$2,080,000

COMMENTS

Market reports to Miller, Kaplan... All stations cooperate except WXEZ-F...Managers predict 4% to 6% increase in 1994...Revenue projections based upon retail sales look very aggressive so use with caution...

Household Income: \$32,775											
Median Age: 30.4 years											
Median Education: 12.5 years											
Median Home Value: \$94,000											
Population Change (1992-1997): 6.6%											
Retail Sales Change (1992-1997): 49.1%											
Number of Class B or C FM's: 14											
Revenue per AQH: \$19,042											
Cable Penetration: 72% (Cox, Time Warner, TCI)											

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>
--	------------------------------	-----------------------------	---

Ship Building	Norfolk Southern	Consolidated Food Svc Cos. (354)
Research		Farm Fresh (242)
Fishing		
Military		
Food Processing		

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	40,711	(9.7%)
2. Eating and Drinking Places	38,308	(9.1%)
3. Business Services	22,159	(5.3%)
4. Food Stores	20,742	(4.9%)
5. Special Trade Contractors	20,185	(4.8%)
6. Transportation Equipment	18,046	(4.3%)
7. Engineering & Management Serv	15,862	(3.8%)
8. Miscellaneous Retail	15,756	(3.8%)
9. Wholesale Trade-Durable Goods	13,765	(3.3%)
10. Automotive Dealers	13,297	(3.2%)

By Occupation:

Manag/Prof.	102,967	(23.0%)
Tech/Sales/Admin.	139,070	(31.1%)
Service	63,508	(14.2%)
Farm/Forest/Fish	5,750	(1.3%)
Precision Prod.	67,945	(15.2%)
Oper/Fabri/Labor	67,881	(15.2%)

Total Metro Employees: 419,814  
 Top 10 Total Employees: 218,831 (52.1%)

NORFOLK

Largest Local Banks  
 Central Fidelity (NA)  
 First Virginia Bank (497 Mil)  
 Life Savings Bank (710 Mil)  
 Nations Bank (NA)

Colleges and Universities  
 Christopher Newport College (4,861)  
 Virginia Wesleyan Univ. (1,390)  
 Norfolk State (8,008)  
 Hampton University (5,468)  
 Total Full-Time Students: 40,469

Military Bases  
 Langley AFB (10,901)  
 Ft. Monroe (1,200) ?  
 Norfolk Naval (89,000) ?  
 Oceana NAS (N/A) ?  
 Ft. Eustic (9,833)  
 Little Creek Naval (3,950) ?  
 Dam Neck Training Center (4,000) ?  
 Norfolk Naval Shipyard (NA) ?  
 Yorktown Naval Station (700) ?  
 (Norfolk Naval Aviation Depot is on the Base Closure List; also numerous smaller bases.)

Unemployment  
 Jun 79: 6.0%  
 Dec 82: NA %  
 Sep 83: 9.6%  
 Sep 84: 4.3%  
 Aug 85: 5.0%  
 Aug 86: 4.1%  
 Aug 87: 4.5%  
 Aug 88: 4.3%  
 Jul 89: 3.6%  
 Jul 90: 4.3%  
 Jul 91: 6.2%  
 Jul 92: 7.3%  
 Jul 93: 6.3%

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Baker, Campbell	Haynes Furniture	Richmond
Davis, Phillips	Farm Fresh Markets	Washington
Ad Ventures	McDonalds	Baltimore
Hambright	Casey Auto	
	Bi Lo Markets	

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>
Virginia Pilot/Ledger-Star	153,000	53,000	232,000
Newport News Press/Times Hrd	99,000		116,000

Highest Billing Stations

1. WNOR-AF (AOR)	\$4,500,000	8. WNVZ-F (CHR)	\$ 1,900,000
2. WOVI-F (B)	4,200,000	9. WJQI-AF(SAC)	1,800,000
3. WWDE-F (AC)	3,500,000	10. WLTY-F (AC)	1,700,000
4. WGH -F (C)	3,000,000	11. WKOC-F (AOR)	1,600,000
5. WCMS-F (C)	2,950,000	WMXN-F (AC)	1,600,000
6. WFOG-F (SAC)	2,500,000	13. WAFX-F (CL AOR)	1,400,000
7. WNIS (N/T)	2,200,000	14. WPCE/WMYA-FF(B/G)	1,350,000
<u>Owner</u>		15. WTAR (N/T)	800,000
Landmark		16. WSVY-AF (B)	500,000
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

Best Restaurants  
 Ship's Cabin  
 Lucky Star  
 Coastal Grill  
 Le Chambord

Best Hotels  
 Omni - downtown  
 Marriott - downtown  
 Radisson

Best Golf Courses  
 Williamsburg Inn  
 Kingsmill  
 (Williamsburg)  
 Hell's Point  
 Ford's Colory  
 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</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

MARKET SALARY ESTIMATES

<u>Media Revenue Estimates</u>		<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
	<u>Revenue</u>	<u>%</u>	<u>Retail Sales</u>	<u>General Mgrs.</u>
Television	\$70,900,000	36.3	.0057	Gen. Sales Mgrs.
Radio	35,400,000	18.1	.0028	Sales People
Newspaper	78,100,000	40.0	.0062	Program Dir.
Outdoor	10,800,000	5.5	.0008	Avg. Air Talent
	\$195,200,000		.0155	

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 173,000	Highest Paid PD:	\$ 80,000
Highest Paid GSM:	110,000	Highest Paid	
Highest Paid		Air Talent :	125,000
Sales People:	96,000		

Major Radio Station Sales Since 1989

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 (CANCELED)	8,000,000 (E)
1991	WTZR-F (Moyock)	Sold to Willis	1,230,000
1992	WWDE-F	Sold by Edens	5,400,000
1992	WKOC-F (Eliz. City)	Sold to Benchmark	2,700,000
1992	WTAR, WLTY-F	From Landmark to Benchmark	NA (D)
1993	WPMH	Sold to Epperson	140,000
1993	WNVZ-F	From Wilks-Schwartz to Max Radio	3,600,000 (D)
1993	WMYA-F	From Willis to Sinclair	1,500,000
1993	WAFX-F	From Four Seasons to Saga	4,000,000 (D)
1993	WJQI A/F	From Coleman to Sunshine Wireless	3,500,000 (D)

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

Radio Revenue Breakdown  
 Local 81.5%  
 National 18.5%

OKLAHOMA CITY

1993 ARB Rank: 51  
 1993 MSA Rank: 53  
 1993 ADI Rank: 45  
 FM Base Value: \$2,600,000  
 Base Value % : 9.9%

1993 Revenue: \$26,200,000  
 Rev per Share Point: \$287,912  
 Population per Station: 41,784 (19)  
 1993 Revenue Change: +9.9%  
 Station Turnover: 27.0%

Manager's Market Ranking (current): 2.4  
 Manager's Market Ranking (future) : 2.6  
 Duncan's Radio Market Grade: 11 Average  
 Mathematical Market Grade: 11 Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	22.4	23.2	23.4	23.1	23.9	26.2					
Yearly Growth Rate (88-93): 3.4% (4.7% - assigned)											
Projected Revenue Estimates:							27.4	28.7	30.1	31.5	33.0
Revenue per Capita:	22.90	23.84	24.00	23.55	24.29	26.54					
Yearly Growth Rate (88-93): 3.1%											
Projected Revenue per Capita:							27.36	28.21	29.09	29.99	30.92
Resulting Revenue Estimate:							27.3	28.5	30.0	31.2	32.5
Revenue as % of Retail Sales:	.0030	.0031	.0032	.0032	.0033	.0034					
Mean % (88-93): .0032%											
Resulting Revenue Estimate:							NM	26.7	27.5	28.5	30.1
<b>MEAN REVENUE ESTIMATE:</b>							<u>27.4</u>	<u>28.0</u>	<u>29.2</u>	<u>30.4</u>	<u>31.9</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.978	.973	.975	.981	.984	.987	.997	1.01	1.03	1.04	1.05
Retail Sales (billions):	7.4	7.4	7.3	7.3	7.3	7.7	8.0	8.3	8.6	8.9	9.4

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: 13  
 Mean Share Points per Station: 7.0  
 Median Share Points per Station: 6.5  
 Rev. per Available Share Point: \$287,912  
 Estimated Rev. for Mean Station: \$2,015,385

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 5-7% revenue increase in 1994...

Household Income: \$28,448  
 Median Age: 32.5 years  
 Median Education: 12.7 years  
 Median Home Value: \$61,100  
 Population Change (1992-1997): 5.9%  
 Retail Sales Change (1992-1997): 22.7%  
 Number of Class B or C FM's: 9  
 Revenue per AQH: \$22,432  
 Cable Penetration: 60% (Cox)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 83.6	<15 31.8	12-24 23.3	Non High School Grad: 27.0
Black 9.9	15-30 31.7	25-54 53.4	
Hispanic 3.3	30-50 24.2	55+ 23.3	High School Grad: 35.0
Other 3.2	50-75 8.8		
	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      Fortune 500 Companies      Forbes 500 Companies      Forbes Largest Private Companies

Oil      Kerr-McGee (147)  
 Military      Fleming Companies  
 Government      Oklahoma Gas & Electric  
 Electronics      Homeland Stores (188)  
 Automotive

INC 500 Companies

Employment Breakdowns

Cyto Diagnostics (320)

By Industry (SIC):

By Occupation:

1. Health Services	34,236	(10.7%)	Manag/Prof.	94,780	(23.6%)
2. Eating and Drinking Places	29,951	(9.4%)	Tech/Sales/Admin.	136,430	(34.0%)
3. Business Services	15,666	(4.9%)	Service	47,915	(11.9%)
4. Wholesale Trade-Durable Goods	13,440	(4.2%)	Farm/Forest/Fish	5,751	(1.5%)
5. Engineering & Mngmt Svcs	11,231	(3.5%)	Precision Prod.	56,291	(14.0%)
6. Food Stores	11,028	(3.5%)	Oper/Fabri/Labor	60,214	(15.0%)
7. Electric & Electronic Equip	10,510	(3.3%)			
8. Automotive Dealers	9,463	(3.0%)			
9. Wholesale Trade-Non-durable Gds	8,924	(2.8%)			
10. Membership Organizations	8,847	(2.8%)			

Total Metro Employees: 318,925  
 Top 10 Total Employees: 153,296 (48.1%)

OKLAHOMA CITY

Largest Local Banks

BancFirst (700 Mil)  
 Bank of Oklahoma (NA)  
 Boatmen's First Nat'l (1.4 Bil)  
 Equity Bank for Savings (545 Mil)  
 Liberty Bank (1.5 Bil)  
 Local Federal (1.5 Bil)  
 MidFirst Bank (1.1 Bil)

Colleges and Universities

Oklahoma Christian U of Science  
 Oklahoma City (4,195) (1,692)  
 University of Oklahoma-Sciences Cntr  
 (2,856)

Military Bases

Tinker AFB (25,641)

Unemployment

Jun 79: 3.2%  
 Dec 82: 4.9%  
 Sep 83: 6.1%  
 Sep 84: 6.1%  
 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%  
 Jul 92: 4.9%  
 Jul 93: 5.4%

Total Full-Time Students: 38,437

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Ackerman/McQueen  
 JL Media  
 Jordan & Assoc.

Largest Local Radio Accounts

McDonalds  
 Coke & Pepsi  
 Auto Dealers

Source of Regional Dollars

Tulsa  
 Dallas  
 Wichita

Highest Billing Stations

- |                             |                            |
|-----------------------------|----------------------------|
| 1. KXXY-AF (C) \$6,700,000  | 8. KOMA-AF (D) \$1,600,000 |
| 2. KMGL-F (AC) 2,700,000    | 9. KOQL-F (O) 1,300,000    |
| KTOK (N/T) 2,700,000        | 10. KYIS-F(AC/CHR) 900,000 |
| 4. KRXO-F(CL AOR) 2,400,000 | 11. WKY (EZ) 850,000       |
| 5. KEBC-F (C) 2,200,000     | 12. KTNT-F (J/NAC) 620,000 |
| 6. KATT-F (AOR) 2,100,000   | 13. KVSP-F (B) 590,000     |
| KJYO-F (CHR) 2,100,000      |                            |

Major Daily Newspapers

Oklahoma City Oklahoman

AM

216,000

PM

SUN

315,000

Owner

Gaylord

Best Restaurants

Greystone  
 Coach House

Best Hotels

Waterford  
 Marriott

Best Golf Courses

Oak Trees (Edmond)  
 Twin Hills

COMPETITIVE MEDIA

Major Over the Air Television

KETA	Oklahoma City	13	PBS	
KOCB	Oklahoma City	34		
KOCO	Oklahoma City	5	ABC	Gannett
KOKH	Oklahoma City	25	FOX	Heritage
KFOR	Oklahoma City	4	NBC	Palmer
KWTV	Oklahoma City	9	CBS	Griffin
KSBI	Oklahoma City	52		

WEATHER DATA

Elevation:1285  
 Annual Precipitation: 31.7 in.  
 Annual Snowfall:9.2 in.  
 Average Windspeed:12.9 (SSE)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$73,200,000	40.3	.0095
Radio	26,200,000	14.4	.0034
Newspaper	75,600,000	41.6	.0098
Outdoor	6,700,000	3.7	.0009
	\$181,700,000		.0236

COMPENSATION LEVELS NOT AVAILABLE FOR THIS MARKET

DUOPOLIES, LMA'S, ETC.

KTOK, KJYO-F, KEBC-F (Clear Channel)  
 KXXY A/F, KOQL-F (Radio Equity, pending)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	KJIL-F (Bethany) From Swaggert to CBN	\$ 1,000,000
1991	KZBS-F (cancelled)	3,100,000
1993	KPRW Sold by Surrey	375,000
1993	KEBC-F From Independence to Clear Channel	7,500,000 (D)
1993	KOQL-F From Entercom to NewMarket	NA (D)
1993	KOQL-F From NewMarket to Radio Equity	6,000,000 (E) (D)
1993	KXXY A/F From NewMarket to Radio Equity	18,600,000 (E) (D)

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

OMAHA

1993 ARB Rank: 72  
 1993 MSA Rank: 77  
 1993 ADI Rank: 73  
 FM Base Value: \$3,400,000  
 Base Value % : 14.3%

1993 Revenue: \$23,700,000  
 Rev per Share Point: \$273,672  
 Population per Station: 29,829 (17)  
 1993 Revenue Change: +9.7%  
 Station Turnover: 8.0%

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

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	18.2	19.0	20.1	21.0	21.6	23.7					
Yearly Growth Rate (88-93): 5.5%											
Projected Revenue Estimates:							25.0	26.4	27.8	29.4	31.0
Revenue per Capita:	27.87	29.23	30.92	32.06	32.78	35.80					
Yearly Growth Rate (88-93): 5.2%											
Projected Revenue per Capita:							37.66	39.62	41.68	43.85	46.13
Resulting Revenue Estimate:							25.2	26.8	28.6	30.5	32.3
Revenue as % of Retail Sales:	.0037	.0037	.0038	.0039	.0039	.0040					
Mean % (88-93): .00383%											
Resulting Revenue Estimate:							25.3	27.6	30.6	34.5	36.0
<b>MEAN REVENUE ESTIMATE:</b>							<u>25.2</u>	<u>26.9</u>	<u>29.0</u>	<u>31.5</u>	<u>33.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.653	.650	.650	.655	.659	.662	.668	.677	.685	.695	.700
Retail Sales (billions):	4.9	5.1	5.2	5.4	5.6	6.0	6.6	7.2	8.0	9.0	9.4

Below-the-Line Listening Shares: 1.7%  
 Unlisted Station Listening: 11.7%  
 Total Lost Listening: 13.4%  
 Available Share Points: 86.6  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 7.2  
 Median Share Points per Station: 7.8  
 Rev. per Available Share Point: \$ 273,672  
 Estimated Rev. for Mean Station: \$1,970,439

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers expect revenue to increase 5 to 7% in 1994... Retail sales projections appear high to me so use those revenue projections based on them with care...

Household Income: \$35,980

Median Age: 32.1 years

Median Education: 12.7 years

Median Home Value: \$64,300

Population Change (1992-1997): 5.5%

Retail Sales Change (1992-1997): 59.4%

Number of Class B or C FM's: 7

Revenue per AQH: \$32,644

Cable Penetration: 61% (Cox)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 89.7	<15 22.3	12-24 22.8	Non High School
Black 7.7	15-30 27.3	25-54 54.5	Grad: 23.4
Hispanic 2.5	30-50 28.3	55+ 22.7	
Other 0.1	50-75 15.8		High School Grad:
	75+ 6.3		40.2

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

Important Business and Industries

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

Meat and Food Processing  
 Farm Machinery  
 Agribusiness  
 Telephone Apparatus

Conagra (18)  
 Berkshire Hathaway (158)  
 AG Processing (325)

Commercial Federal  
 FirstTier Financial  
 First Natl of Nebraska

Beef America (109)  
 Peter Kiewit Sons (56)  
 Scoular (140)

INC 500 Companies

Employment Breakdowns

Design Basics (490)

By Industry (SIC):

By Occupation:

1. Business Services	29,209	(10.8%)	Manag/Prof.	65,028	(24.6%)
2. Health Services	27,085	(10.0%)	Tech/Sales/Admin.	89,739	(33.9%)
3. Eating and Drinking Places	20,510	(7.6%)	Service	36,232	(13.6%)
4. Insurance Carriers	17,188	(6.4%)	Farm/Forest/Fish	5,288	(2.0%)
5. Wholesale Trade-Durable Goods	12,237	(4.5%)	Precision Prod.	29,338	(11.1%)
6. Food Stores	9,176	(3.4%)	Oper/Fabri/Labor	39,129	(14.8%)
7. Wholesale Trade-Nondurable Gds	8,966	(3.3%)			
8. Special Trade Contractors	7,829	(2.9%)			
9. Trucking and Warehousing	7,533	(2.8%)			
10. Food and Kindred Products	7,275	(2.7%)			

Total Metro Employees: 269,811  
 Top 10 Total Employees: 147,008 (54.5%)



OMAHA

Largest Local Banks

Commerce Fed. Bank (455 Mil)  
 FirstTier (1.4 Bil)  
 First National (2.2 Bil)  
 Norwest (2.1 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%  
 Jul 92: 3.6%  
 Jul 93: 3.1%

Total Full-Time Students: 19,977

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Smith, Kaplan  
 Culver  
 HMJ

Largest Local Radio Accounts

Coke & Pepsi  
 Nebraska Furniture  
 Norwest Bank  
 O'Briens

Source of Regional Dollars

Kansas City  
 Lincoln  
 Des Moines

Highest Billing Stations

1. WOW-AF (C) \$5,000,000
2. KFAB (FS) 4,000,000
3. KEZO-AF (AOR) 3,100,000
4. KQKQ-F (CHR) 3,000,000
5. KGOR-F (O) 2,500,000
6. KEFM-F (AC) 2,200,000
7. KESY-AF (SAC) 1,300,000
8. KKAR (N/T) 1,000,000
9. KXKT-F (C) 650,000
10. KRRK-F (AOR) 540,000
11. KKCD-F (CL AOR) 520,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Omaha World-Herald	73,000	95,000	220,000	

Best Restaurants

French Cafe  
 Cafe de Paris  
 Spanna's  
 Austin's  
 Claudia's

Best Hotels

Red Lion  
 Radisson  
 Marriott  
 Embassy Suites

Best Golf Courses

Happy Hollow  
 Highland CC  
 Omaha CC  
 Champions Course

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
KYNE	Omaha	26	PBS	

WEATHER DATA

Elevation: 977  
 Annual Precipitation: 28.5 in.  
 Annual Snowfall: 32.5 in.  
 Average Windspeed: 10.9 (SSE)

	<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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$47,100,000	37.6	.0079
Radio	23,700,000	18.9	.0040
Newspaper	49,700,000	39.6	.0083
Outdoor	4,900,000	3.9	.0008
	<u>\$125,400,000</u>		<u>.0210</u>

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 38 - 55 K	\$ 60 - 85 K	\$ 100 - 123 K
Gen. Sales Mgrs.	25 - 35 K	45 - 63 K	75 - 95 K
Sales People	19 - 29 K	33 - 45 K	47 - 60 K
Program Dir.	24 - 34 K	35 - 45 K	46 - 56 K
Avg. Air Talent	18 - 24 K	25 - 30 K	30 - 37 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 150,000	Highest Paid PD:	\$ 60,000
Highest Paid GSM:	115,000	Highest Paid Air Talent :	94,000
Highest Paid Sales Person:	96,000		

Major Radio Station Sales Since 1989

1989	KLNG		\$ 250,000	<u>DUOPOLIES, LMA'S, ETC.</u>
1989	KOIL, KOMJ-F	Sold to Ovation (CANCELED)	5,700,000	
1993	KESY A/F	Sold by Sungroup	2,900,000	KKAR, KQKQ-F, KOIL (Mitchell)
1993	KOIL	Sold to Mitchell	470,000 (D)	

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

ORLANDO

1993 ARB Rank: 41	1993 Revenue: \$49,500,000	Manager's Market Ranking (current): 3.7
1993 MSA Rank: 39	Rev per Share Point: \$567,010	Manager's Market Ranking (future): 4.2
1993 ADI Rank: 23 (w/Dytona&Melbrn)	Population per Station: 46,286 (21)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$7,400,000	1993 Revenue Change: +10.2%	Mathematical Market Grade: II Above Avg
Base Value % : 14.9%	Station Turnover: 29.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	40.6	44.6	46.2	44.1	44.8	49.5					
Yearly Growth Rate (88-93): 4.1% (5.4% - assigned)											
Projected Revenue Estimates:							52.2	55.0	58.0	61.1	64.4
Revenue per Capita:	40.60	40.54	39.83	35.28	33.23	36.13					
Yearly Growth Rate (88-93): 3.5% - assigned											
Projected Revenue per Capita:							37.39	38.71	40.06	41.46	42.91
Resulting Revenue Estimate:							52.0	55.0	58.1	61.4	64.8
Revenue as % of Retail Sales:	.0042	.0041	.0041	.0037	.0035	.0036					
Mean % (88-93): .0036% (91 - 93 only)											
Resulting Revenue Estimate:							54.0	58.3	63.4	67.3	70.6
MEAN REVENUE ESTIMATE:							52.7	56.1	59.8	63.3	66.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	1.00	1.10	1.16	1.25	1.33	1.37	1.39	1.42	1.45	1.48	1.51
Retail Sales (billions):	9.7	10.8	11.3	11.8	12.7	13.6	15.0	16.2	17.6	18.7	19.6

Below-the-Line Listening Shares: 1.9%  
 Unlisted Station Listening: 10.8%  
 Total Lost Listening: 12.7%  
 Available Share Points: 87.3  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 6.2  
 Median Share Points per Station: 5.7  
 Rev. per Available Share Point: \$567,010  
 Estimated Rev. for Mean Station: \$3,515,464

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan and all viable stations cooperate...Managers predict 5 to 7% revenue increase in 1994...

Household Income: \$31,267  
 Median Age: 33.7 years  
 Median Education: 12.6 years  
 Median Home Value: \$57,500  
 Population Change (1992-1997): 11.1%  
 Retail Sales Change (1992-1997): 47.0%  
 Number of Class B or C FM's: 12  
 Revenue per AQH: \$34,712  
 Cable Penetration: 76% (Time Warner)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 79.9	<15 23.4	12-24 22.7	Non High School
Black 10.9	15-30 28.9	25-54 54.8	Grad: 28.7
Hispanic 9.2	30-50 25.2	55+ 22.5	High School Grad: 36.4
Other 0.0	50-75 14.7		
	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  
 College 4+ years: 16.2

COMMERCE AND INDUSTRY

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

Tourism  
 Agribusiness  
 Electronics  
 Insurance  
 Aerospace

INC 500 Companies

Employment Breakdowns

By Industry (SIC):		By Occupation:	
Micro Design Int'l (15)		Manag/Prof.	74,937 (23.5%)
LBS Cap. Mgmt (167)		Tech/Sales/Admin.	104,168 (32.7%)
Charles J Givens Org. (206)	1. Eating and Drinking Places 41,395 (9.4%)	Service	48,157 (15.2%)
ExecuTrain of FL (408)	2. Health Services 33,223 (7.5%)	Farm/Forest/Fish	10,157 (3.3%)
Groundwater Petroleum (411)	3. Hotels and Other Lodging 31,023 (7.0%)	Precision Prod.	38,494 (12.1%)
	4. Business Services 29,072 (6.6%)	Oper/Fabri/Labor	42,143 (13.2%)
	5. Special Trade Contractors 22,467 (5.1%)		
	6. Wholesale Trade-Durable Goods 20,199 (4.6%)		
	7. Amusement Recreation Services 18,725 (4.2%)		
	8. Food Stores 14,898 (3.4%)		
	9. Engineering & Management Serv 14,636 (3.3%)		
	10. Miscellaneous Retail 11,704 (2.6%)		
	Total Metro Employees: 442,049		
	Top 10 Total Employees: 237,342 (53.7%)		

ORLANDO

Largest Local Banks

Barnett (2.8 Bil)  
 First Union (NA)  
 Great Western (NA)  
 Nations Bank (NA)  
 SunBank (4.8 Bil)

Colleges and Universities

University of Central Florida  
 (21,225)  
 Orlando College (1,220)

Military Bases

Orlando Naval Training  
 (7,600) ?  
 (Orlando Naval Training  
 is on Base Closure List.)

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%  
 Jul 92: 7.8%  
 Jul 93: 6.1%

Total Full-Time Students: 21,231

RADIO BUSINESS INFORMATION

Heavy Agency  
Radio Users  
 Fry, Hammond  
 Anson Stoner  
 Ad Team

Largest Local  
Radio Accounts  
 Winn Dixie  
 Coke & Pepsi  
 McDonalds  
 Eckard Drugs  
 Reid Ford

Source of  
Regional Dollars  
 Miami  
 Tampa  
 Jacksonville

Highest Billing Stations

1. WKXA-F (C) \$7,400,000
2. WOCL-F (O) 5,300,000
3. WOMX-F (AC) 4,700,000
4. WDIZ-F (AOR) 4,000,000
5. WMGF-F (SAC) 3,950,000
6. WMMO-F (AC/AOR) 3,900,000
7. WDBO (FS) 3,700,000
8. WJHM-F (B) 3,300,000
9. WXXL-F (CHR) 3,100,000
10. WHTQ-F (AOR) 2,800,000
11. WJRR-F (AOR) 1,800,000
12. WLOQ-F (J/NAC) 1,700,000
13. WCFB-F (C) 1,500,000
14. WTKS-F (N/T) 1,000,000
15. WWNZ (N/T) 570,000

Major Daily Newspapers

	AM	PM	SUN	Owner
Orlando Sentinel	230,000 (AD)		330,000	Tribune

Best Restaurants

Pebbles  
 Maison, Jardin  
 Arthurs 27  
 Le Cordon Bleu  
 Enzo's  
 Park Plaza Gardens

Best Hotels

Grand Cypress  
 Omni  
 Grand Floridian  
 Peabody

Best Golf Courses

Bay Hill  
 Grand Cypress  
 Lake Nona

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Power	Network	Advertiser
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
WIRB	Melbourne	56		
WKCF	Clermont	18		Asbury Park Press

WEATHER DATA

Elevation: 96  
 Annual Precipitation: 50.7 in.  
 Annual Snowfall: 0  
 Average Windspeed: 8.7 (S)

	JAN	JUL	TOTAL YEAR
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

	Revenue	%	% of Retail Sales
Television	\$126,200,000	41.8	.0093
Radio	49,500,000	16.4	.0036
Newspaper	114,000,000	37.8	.0084
Outdoor	12,100,000	4.0	.0009
	\$301,800,000		.0222

Miscellaneous Comments

\* Split ADI with Melbourne and Daytona Beach. TV figure shown is Orlando's share. Total TV revenue for ADI is estimated at \$159,000,000

\* See Miscellaneous Comments

MARKET SALARY ESTIMATES

	Lower Rtd. & Low	Medium Rtd. & Med	Higher Rtd. & High
	Revenue Stations	Revenue Stations	Revenue Stations
General Mgrs.	\$ 55 - 85 K	\$ 95 - 129 K	\$ 130 - 150 K
Gen. Sales Mgrs.	46 - 60 K	66 - 88 K	95 - 120 K
Sales People	25 - 40 K	41 - 56 K	60 - 80 K
Program Dir.	50 - 65 K	66 - 83 K	85 - 105 K
Avg. Air Talent	25 - 36 K	37 - 45 K	46 - 55 K
Highest Paid GM :	\$ 195,000	Highest Paid PD:	\$ 114,000
Highest Paid GSM:	128,000	Highest Paid	
Highest Paid		Air Talent :	120,000
Sales Person:	119,000		

Major Radio Station Sales Since 1989

1989	WHLY-F	From Southern Starr to Taylor	\$12,000,000 + WTHY-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)
1992	WOMX-AM	Sold by Nationwide	500,000
1992	WVRI-F	From Capitol (Goodman) to Paxson	6,700,000 (D)
1992	WHVE-F (Cocoa)	From Paxson to Hoker	5,500,000
1992	WPRD, WMGF-F	From Met-plex to Paxson	7,000,000 (D)
1993	WWNZ-F (Cocoa)	From Paxson to Press Bdcst.	5,100,000

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

Radio Revenue Breakdown

Local 70.4%  
 National 29.6%

OXNARD - VENTURA

1993 ARB Rank: 117	1993 Revenue: \$8,500,000	Manager's Market Ranking (current): 3.7
1993 MSA Rank: 75	Rev per Share Point: \$174,180	Manager's Market Ranking (future): 4.3
1993 ADI Rank: L.A. ADI	Population per Station: 27,183 (12)	Duncan's Radio Market Grade: III Average
FM Base Value: NA	1993 Revenue Change: -5.9%	Mathematical Market Grade: III Below Avg.
Base Value % : NA	Station Turnover: 5.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	8.1	9.3	10.1	9.4	9.0	8.5						
Yearly Growth Rate (88-93):	4.8% - assigned rate as of 1995											
Projected Revenue Estimates:							8.6	9.0	9.4	9.9	10.4	
Revenue per Capita:	12.56	13.81	14.83	13.66	12.91	12.02						
Yearly Growth Rate (88-93):	4.2% - assigned											
Projected Revenue per Capita:							12.58	13.11	13.66	14.22	14.83	
Resulting Revenue Estimate:							8.9	9.4	9.9	10.4	10.9	
Revenue as % of Retail Sales:	.0018	.0019	.0019	.0017	.0016	.0014						
Mean % (88-93):	.00172% (.0015% - assigned)											
Resulting Revenue Estimate:							9.6	10.2	10.8	11.4	12.0	
							MEAN REVENUE ESTIMATE:					
							9.0	9.5	10.0	10.6	11.1	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.645	.673	.681	.688	.697	.704	.710	.719	.725	.732	.736
Retail Sales (billions):	4.4	4.8	5.4	5.3	5.6	6.0	6.4	6.8	7.2	7.6	8.0

Below-the-Line Listening Shares:	38.3%	<u>Confidence Levels</u>
Unlisted Station Listening:	12.9%	
Total Lost Listening:	51.2%	1993 Revenue Estimates: Below Normal
Available Share Points:	48.8	1994-1998 Revenue Projections: Below Normal

Number of Viable Stations:	10	<u>COMMENTS</u>
Mean Share Points per Station:	4.9	Managers predict 3 to 5% revenue increase in 1994...
Median Share Points per Station:	3.6	
Rev. per Available Share Point:	\$174,180	
Estimated Rev. for Mean Station:	\$853,484	

Household Income: \$47,574										
Median Age: 32.1 years										
Median Education: N/A years										
Median Home Value: \$150,500										
Population Change (1992-1997): 5.1%										
Retail Sales Change (1992-1997): 34.4%										
Number of Class B or C FM's: 4										
Revenue per AQH: \$17,068										
Cable Penetration: N/A (Jones, Century)										

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>
			Bugle Boy (353)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	9,207	(8.3%)
2. Health Services	8,888	(8.0%)
3. Business Services	7,527	(6.8%)
4. Special Trade Contractors	6,424	(5.8%)
5. Engineering & Mngmnt Svcs	4,407	(4.0%)
6. Electric & Electronic Equip	4,095	(3.7%)
7. Miscellaneous Retail	3,749	(3.4%)
8. Food Stores	3,743	(3.4%)
9. Instruments & Related Prdcts	3,629	(3.3%)
10. Wholesale Trade-Durable Goods	3,514	(3.2%)

By Occupation:

Manag/Prof.	37,186	(25.0%)
Tech/Sales/Admin.	44,848	(30.2%)
Service	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: 111,424  
 Top 10 Total Employees: 55,183 (49.5%)

OXNARD - VENTURA

Largest Local Banks

Ventura Co. Natl (287 Mil)  
 American Commercial (108 Mil)  
 Bank of A. Levy (799 Mil)  
 Bank of America (NA)

Colleges and Universities

Total Full-Time Students: 5,256

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%  
 Jul 92: 8.8%  
 Jul 93: 10.4%

RADIO BUSINESS INFORMATION

Heavy Agency  
Radio Users

Largest Local  
Radio Accounts

Source of  
Regional Dollars

Highest Billing Stations

NO RELIABLE ESTIMATES  
 ARE AVAILABLE

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Oxnard Press Courier		15,000	15,000	Thomson
Ventura Star-Free Press	53,000		58,000	

Best Restaurants

Best Hotels

Best Gol<sup>d</sup> Courses

Casa Sirena (Oxnard) Ojai Valley  
 Country Inn  
 (Camarillo)  
 Embassy Suites (Oxnard)  
 Sheraton (Ventura)  
 Double Tree

COMPETITIVE MEDIA

Major Over the Air Television

See Los Angeles

WEATHER DATA

Elevation: NO WEATHER DATA AVAILABLE

COMPENSATION ESTIMATES ARE NOT AVAILABLE.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$24,500,000	33.7	.0041
Radio	8,500,000	11.7	.0014
Newspaper	35,000,000	48.2	.0058
Outdoor	4,600,000	6.3	.0008
	\$72,600,000		.0121

Miscellaneous Comments

\* This market is part of the Los Angeles AD1. 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 1989

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
1992	KKUR-F (Ojai)	From Eric/Chandler to George Duncan	725,000

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

PENSACOLA

1993 ARB Rank: 126	1993 Revenue: \$8,100,000	Manager's Market Ranking (current): 2.8
1993 MSA Rank: 131	Rev per Share Point: \$153,700	Manager's Market Ranking (future) : 3.1
1993 ADI Rank: 63 (w/ Mobile)	Population per Station: 29,410 (10)	Duncan's Radio Market Grade: III Average
FM Base Value: \$1,600,000	1993 Revenue Change: +5.2%	Mathematical Market Grade: III Average
Base Value % : 19.8%	Station Turnover: 38.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	7.6	7.9	8.0	7.5	7.7	8.1					
Yearly Growth Rate (88-93): 4.8% - assigned											
Projected Revenue Estimates:							8.5	8.9	9.3	9.8	10.2
Revenue per Capita:	22.29	22.90	22.90	21.19	21.39	22.19					
Yearly Growth Rate (88-93): 3.8% - assigned											
Projected Revenue per Capita:							23.03	23.91	24.82	25.76	26.74
Resulting Revenue Estimate:							8.5	9.0	9.4	9.9	10.4
Revenue as % of Retail Sales:	.0036	.0036	.0033	.0030	.0028	.0026					
Mean % (88-93): .0026% - assigned											
Resulting Revenue Estimate:							NM	NM	NM	NM	NM
<b>MEAN REVENUE ESTIMATE:</b>							<u>8.5</u>	<u>8.9</u>	<u>9.4</u>	<u>9.8</u>	<u>10.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.341	.345	.349	.354	.360	.365	.370	.375	.380	.386	.389
Retail Sales (billions):	2.1	2.2	2.4	2.5	2.8	3.1	3.4	3.7	4.0	4.4	4.6

Below-the-Line Listening Shares: 32.8%  
 Unlisted Station Listening: 14.5%  
 Total Lost Listening: 47.3%  
 Available Share Points: 52.7  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 6.6  
 Median Share Points per Station: 5.2  
 Rev. per Available Share Point: \$153,700  
 Estimated Rev. for Mean Station: \$1,014,421

Confidence Levels

1993 Revenue Estimates: Below Normal  
 1994-1998 Revenue Projections: Below Normal

**COMMENTS** - Market does not report revenue to any accountant... Managers predict 5 to 7% revenue increase in 1994... This is a very difficult market to estimate because of the overlap with Mobile...I am confident about the two market's total (\$19,600,000) but less certain of the dollar split between the markets...Retail sales projections look impossible to achieve so I have deleted them...

Household Income: \$27,102  
 Median Age: 33.0 years  
 Median Education: 12.5 years  
 Median Home Value: \$61,900  
 Population Change (1992-1997): 7.2%  
 Retail Sales Change (1992-1997): 61.5%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$20,558  
 Cable Penetration: 63% (Cox)

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	82.6	<15	27.6	12-24
Black	14.7	15-30	28.3	25-54
Hispanic	1.8	30-50	24.9	55+
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.

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	13,824	(14.5%)
2. Eating and Drinking Places	9,003	(9.5%)
3. Business Services	5,406	(5.7%)
4. Special Trade Contractors	5,086	(5.4%)
5. Automotive Dealers	3,800	(4.0%)
6. Food Stores	3,681	(3.9%)
7. General Merchandise Stores	3,541	(3.7%)
8. Wholesale Trade-Durable Goods	3,155	(3.3%)
9. Miscellaneous Retail	2,902	(3.1%)
10. Chemicals and Allied Products	2,685	(2.8%)

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: 95,044  
 Top 10 Total Employees: 53,083 (55.9%)

PENSACOLA

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
AmSouth (1.0 Bil)	University of West Florida (7,844)	Pensacola NAS (12,000) ?	Jun 79: 4.8%
Barnett (330 Mil)		Whitting NAS (2,500) ?	Dec 82: 9.6%
Citizens & People Ntl (422 Mil)		Elgin AFB (13,094) ?	Sep 83: 6.7%
First Union (NA)		Corry Station (3,000) ?	Sep 84: 5.7%
SunBank (456 Mil)			Aug 85: 6.0%
Sunshine Bank (288 Mil)		(Pensacola Naval Aviation Depot if on Base Closure List.)	Aug 86: 6.7%
			Aug 87: 6.4%
			Aug 88: 5.4%
			Jul 89: 6.1%
			Jul 90: 5.7%
			Jul 91: 6.2%
			Jul 92: 6.3%
			Jul 93: 5.6%

Total Full-Time Students: 15,367

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>
Appleyard	Food World	Mobile	1. WXBM-F (C) \$2,400,000
Tully	Florida Lottery	Ft. Walton Beach	2. WOWW-F (C) 1,300,000
Bullock & Assoc.	Grand Casino		3. WMEZ-F (SAC) 1,000,000
	Coca Cola		4. WTKX-F (AOR) 850,000
			5. WCOA (FS) 700,000
			6. WJLQ-F (B) 625,000
			7. WKGT-F (BB) 300,000

NOTE: There is much overlap between Pensacola and Mobile.

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Pensacola News Journal	58,000		77,000	Gannett

Best Restaurants      Best Hotels      Best Golf Courses

COMPETITIVE MEDIA

Jamie's	Dunes	Tiger Point
Skopelos	Clarion Suites	Perdido Key
Angus	Hilton	

Major Over the Air Television

See Mobile

WEATHER DATA

NO WEATHER DATA AVAILABLE  
See Mobile for an approximation

MARKET SALARY ESTIMATES

<u>Media Revenue Estimates</u>	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
				<u>\$</u>	<u>\$</u>	<u>\$</u>
Television	\$13,500,000	28.7	.0044	General Mgrs. -----	-----	\$ 70 - 90 K
Radio	8,100,000	17.2	.0026	Gen. Sales Mgrs. -----	-----	45 - 55 K
Newspaper	22,900,000	48.7	.0074	Sales People -----	-----	40 - 50 K
Outdoor	2,500,000	5.3	.0008	Program Dir. -----	-----	35 - 40 K
	\$47,000,000		.0152	Avg. Air Talent -----	-----	24 - 30 K
				Highest Paid GM :	\$ 100,000	Highest Paid PD: \$ 40,000
				Highest Paid GSM:	55,000	Highest Paid
				Highest Paid		Air Talent : 35,000
				Sales Person:	52,000	

\* See Miscellaneous Comments

LIMITED COMPENSATION DATA AVAILABLE SO USE WITH CAUTION.

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

\* Split ADI with Mobile. TV revenue is estimate of Pensacola's share. Total TV revenue for ADI is estimated at \$42,600,000.

Major Radio Station Sales Since 1989

<u>Year</u>	<u>Station</u>	<u>From</u>	<u>To</u>	<u>Value</u>	<u>Notes</u>
1989	WOWW-F	From Colonial to SunGroup		\$ 5,000,000	DUOPOLIES, LMA'S, ETC.
1990	WCOA/WJLQ-F	From Daytona to Ed Muniz		2,230,000	WKRQ-F (Mobile), WCOA, WJLQ-F (local duopoly) WBLX A/F (Mobile), WXBM-F (Calendar)
1991	WHYM			84,000	
1992	WXBM-F (Milton)	Sold to Calendar (Giordano)		5,400,000	
1993	WCOA, WJLQ-F	From Nuniz to owners of WKRQ-F (Mobile)		2,230,000 (D)	
1993	WKGT-F (Century)			350,000 (E)	

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

PEORIA

1993 ARB Rank: 131	1993 Revenue: \$9,200,000	Manager's Market Ranking (current): 3.4
1993 MSA Rank: 139	Rev per Share Point: \$109,785	Manager's Market Ranking (future) : 3.7
1993 AD1 Rank: 106 (w/Bloomington)	Population per Station: 21,431 (13)	Duncan's Radio Market Grade: III Average
FM Base Value: \$1,400,000	1993 Revenue Change: +9.3%	Mathematical Market Grade: III Average
Base Value % : 15.2%	Station Turnover: 22.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	7.2	7.8	8.2	7.7	8.4	9.2					
Yearly Growth Rate (88-93): 5.0%											
Projected Revenue Estimates:							9.7	10.1	10.7	11.2	11.7
Revenue per Capita:	21.05	22.94	24.26	22.78	24.63	26.82					
Yearly Growth Rate (88-93): 6.1%											
Projected Revenue per Capita:							28.46	30.19	32.03	33.99	36.06
Resulting Revenue Estimate:							9.8	10.4	11.1	11.9	12.6
Revenue as % of Retail Sales:	.0032	.0033	.0033	.0029	.0029	.0030					
Mean % (88-93): .00293% (91 - 93 only)											
Resulting Revenue Estimate:							10.0	11.1	12.3	13.8	14.1
<b>MEAN REVENUE ESTIMATE:</b>							<u>9.8</u>	<u>10.5</u>	<u>11.4</u>	<u>12.3</u>	<u>12.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.342	.340	.338	.338	.341	.343	.345	.346	.348	.349	.350
Retail Sales (billions):	2.3	2.4	2.5	2.6	2.9	3.1	3.4	3.8	4.2	4.7	4.8

Below-the-Line Listening Shares: 6.2%  
 Unlisted Station Listening: 10.0%  
 Total Lost Listening: 16.2%  
 Available Share Points: 83.8  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 9.3  
 Median Share Points per Station: 8.2  
 Rev. per Available Share Point: \$109,785  
 Estimated Rev. for Mean Station: \$1,021,002

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan...WWCT-F and WTAA-F do not cooperate so estimates were made...Managers predict 5% to 7% increase in 1994...

Household Income: \$33,488  
 Median Age: 34.8 years  
 Median Education: 12.5 years  
 Median Home Value: \$57,500  
 Population Change (1992-1997): 2.0%  
 Retail Sales Change (1992-1997): 60.0%  
 Number of Class B or C FM's: 3  
 Revenue per AQH: \$23,291  
 Cable Penetration: 67% (TCI)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 92.3	<15 20.3	12-24 22.2	Non High School Grad: 30.8
Black 6.6	15-30 25.4	25-54 50.0	High School Grad: 40.0
Hispanic 1.0	30-50 29.7	55+ 27.8	College 1-3 years: 14.9
Other 0.1	50-75 17.5		College 4+ years: 14.3
	75+ 7.1		

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

Construction Equipment      Caterpillar (44)  
 Beverages  
 Steel  
 Engines

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Machinery, Except Electrical	14,880	(12.2%)
2. Health Services	14,010	(11.5%)
3. Eating and Drinking Places	9,187	(7.6%)
4. Wholesale Trade-Durable Goods	6,218	(5.1%)
5. Business Services	5,517	(4.5%)
6. Food Stores	3,894	(3.2%)
7. Special Trade Contractors	3,826	(3.1%)
8. Miscellaneous Retail	3,699	(3.0%)
9. General Merchandise Stores	3,303	(2.7%)
10. Social Services	3,291	(2.7%)

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: 121,569  
 Top 10 Total Employees: 67,825 (55.8%)



PEORIA

Largest Local Banks

Bank One (283 Mil)  
 Commerce Bank (375 Mil)  
 First Financial Bank (NA)  
 First of America - IL (968 Mil)  
 River Valley Savings (405 Mil)  
 South Side Trust (217 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%  
 Jul 92: 7.5%  
 Jul 93: 6.5%

Total Full-Time Students: 9,313

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Hult, Fritz  
 Moss  
 Deverman

Largest Local Radio Accounts

McDonalds  
 Coca Cola  
 Sek Chevy

Source of Regional Dollars

Bloomington  
 Davenport  
 Chicago

Highest Billing Stations

1. WWCT-F (AOR) \$1,800,000
2. WXCL-AF (C) 1,750,000
3. WSWT-F (SAC) 1,450,000
4. WMBD (FS) 1,150,000
5. WKZW-F (CHR) 1,000,000
6. WGLO-F (AC) 950,000
7. WTAZ-F (T) 500,000
8. WIRL (T) 400,000
9. WQEZ-F (EZ) 250,000
10. WBGE-F (B) 150,000

Major Daily Newspapers

Peoria Journal Star  
 Peoria Register-Mail

AM

79,000 (AD)  
 18,000

PM

SUN

99,000

Owner

Best Restaurants

Stephanie's  
 Carnegie's  
 Jim's Steakhouse

Best Hotels

Pere Marquette  
 Jumers  
 Regency

Best Golf Courses

Mt. Hawley CC  
 Lick Creek

COMPETITIVE MEDIA

Major Over the Air Television

WEEK	Station	Spots	Network	Advertiser
WHOI	Pecria	19	ABC	Granite
WMBD	Pecria	31	CBS	Brissette
WTVP	Pecria	47	PBS	Midwest TV
WYZZ	Bloomngtn	43	Fox	

WEATHER DATA

Elevation: 652  
 Annual Precipitation: 35.0 in.  
 Annual Snowfall: 23.5 in.  
 Average Windspeed: 10.3 (SW)

DUOPOLITIES, LMA'S, ETC.

WGLO-F and WFYR-F (LMA)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$20,900,000	36.6	.0067
Radio	9,200,000	16.1	.0030
Newspaper	24,400,000	42.7	.0079
Outdoor	2,600,000	4.6	.0008
	\$57,100,000		.0184

\* See Miscellaneous Comments

	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

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 \$26,400,000.

MARKET SALARY ESTIMATES

NOTE: Use Newspaper and Outdoor estimates with caution.

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	Higher Rtd. & High Revenue Stations
--	-----------------------------------	------------------------------------	-------------------------------------

General Mgrs.	\$ -----	\$ -----	\$ 75 - 95 K
Gen. Sales Mgrs.	-----	-----	60 - 80 K
Sales People	-----	-----	40 - 50 K
Program Dir.	-----	-----	39 - 45 K
Avg. Air Talent	-----	-----	27 - 34 K

Major Radio Station Sales Since 1989

1993 WIRL, WSWT-F 70% \$2,300,000

Highest Paid GM :	\$ 115,000	Highest Paid PD:	\$ 45,000
Highest Paid GSM:	83,000	Highest Paid	
Highest Paid		Air Talent :	52,000
Sales Person:	66,000		

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

LIMITED COMPENSATION DATA AVAILABLE SO USE WITH CAUTION.

PHILADELPHIA

1993 ARB Rank: 5	1993 Revenue: \$148,900,000	Manager's Market Ranking (current): 3.0
1993 MSA Rank: 4	Rev per Share Point: \$1,760,047	Manager's Market Ranking (future) : 3.4
1993 ADI Rank: 4	Population per Station: 164,562 (25)	Duncan's Radio Market Grade: I Average
FM Base Value: \$14,700,000	1993 Revenue Change: +8.3%	Mathematical Market Grade: I Average
Base Value % : 9.9%	Station Turnover: 11.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	122.0	133.3	142.0	135.9	137.4	148.9					
Yearly Growth Rate (88-93): 4.0% (4.6% - assigned)											
Projected Revenue Estimates:							155.7	162.9	170.4	178.2	186.4
Revenue per Capita:	25.05	27.26	28.98	27.62	27.48	29.72					
Yearly Growth Rate (88-93): 3.6%											
Projected Revenue per Capita:							30.79	31.90	33.05	34.24	35.47
Resulting Revenue Estimate:							154.6	160.5	166.9	173.3	179.8
Revenue as % of Retail Sales:	.0035	.0037	.0038	.0036	.0035	.0036					
Mean % (88-93): .00361%											
Resulting Revenue Estimate:							160.3	172.9	181.9	192.1	200.4
MEAN REVENUE ESTIMATE:							156.9	165.4	173.1	181.2	188.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	4.87	4.89	4.90	4.92	5.00	5.01	5.02	5.03	5.05	5.06	5.07
Retail Sales (billions):	35.0	36.0	37.0	38.0	39.8	41.4	44.4	47.9	50.4	53.2	55.5

Below-the-Line Listening Shares: 4.1%	<u>Confidence Levels</u> 1993 Revenue Estimates: Normal 1994-1998 Revenue Projections: Normal
Unlisted Station Listening: 11.3%	
Total Lost Listening: 15.4%	
Available Share Points: 84.6	
Number of Viable Stations: 19	

COMMENTS

Market reports revenue to Miller, Kaplan... All major stations cooperate except WFLN-F and WIBF-F...Managers predict 5 to 6% revenue increase in 1994...

Household Income: \$40,712								
Median Age: 34.3 years								
Median Education: 12.4 years								
Median Home Value: \$108,900								
Population Change (1992-1997): 1.3%	Ethnic Breakdowns (%)		Income Breakdowns (%)		Age Breakdowns (%)		Education Levels	
Retail Sales Change (1992-1997): 33.6%	White	78.3	<15	22.0	12-24	21.3	Non High School	
Number of Class B or C FM's: 14	Black	18.2	15-30	24.3	25-54	51.7	Grad: 34.0	
Revenue per AQH: \$21,639	Hispanic	3.4	30-50	26.1	55+	27.0	High School Grad:	
Cable Penetration: 71% (Cablevision, Greater Media, Comcast)	Other	0.1	50-75	18.3			36.9	
			75+	9.3				
	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: 16.8	

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Financial	Sun (59)	Alco Standard	ARA Services (18)
Apparel	Unisys (62)	Bell Atlantic	Alco Health Services (29)
Food Processing	Campbell Soup (85)	Betz Laboratories	Asplundh Tree Export (298)
Chemicals	Scott Paper (110)	Charming Shoppes	Berwind Corp. (371)
Pharmaceuticals	Rone-Poulenc Rorer (122)	Cigna	Day & Zimmerman (229)
Electronics	Crown Cork & Seal (131)	Comcast	Holman Enterprises (146)
Insurance	Rohm & Haas (153)	Consolidated Rail	WWF Paper (253)
Petro Refining	Ametek (420)	Core States Financial	
	Betz Labs (438)	Philadelphia Electric	
	Vishay-Intertechnology (455)	US Healthcare	

INC 500 Companies

	Employment Breakdowns		
Jelyn & Co. (20)	By Industry (SIC):		By Occupation:
Brown's Super Stores (168)	1. Health Services	218,692 (11.6%)	Manag/Prof.
Gardner/Fox Assoc. (250)	2. Business Services	123,717 (6.6%)	661,905 (33.2%)
Home Health Care Resources (254)	3. Eating and Drinking Places	108,484 (5.8%)	Tech/Sales/Admin.
LAN Co. (322)	4. Wholesale Trade-Durable Goods	82,821 (4.4%)	248,036 (12.5%)
Impact Telemarketing (366)	5. Special Trade Contractors	71,344 (3.8%)	Service
Gurney-Kerr Contractors (469)	6. Engineering & Mngmt Svcs	69,407 (3.7%)	Farm/Forest/Fish
Center for Applied Psychology (406)	7. Educational Services	63,901 (3.4%)	16,162 ( .8%)
GAP Int'l (469)	8. Food Stores	62,748 (3.3%)	Precision Prod.
	9. Miscellaneous Retail	55,271 (2.9%)	242,631 (12.2%)
	10. Wholesale Trade-Nondurable Gds	47,842 (2.5%)	Oper/Fabri/Labor
			331,920 (16.7%)

Total Metro Employees: 1,885,739  
 Top 10 Total Employees: 904,227 (48.0%)

PHILADELPHIA

Largest Local Banks

Beneficial Savings (1.3 Bil)  
Continental Bank (3.8 Bil)  
CoreStates Bank (16.0 Bil)  
Fidelity (7.8 Bil)  
Firsttrust Savings (1.2 Bil)  
GSB (1.5 Bil)  
Mellon (NA)  
Meridian Bank (NA)

Colleges and Universities

Temple (26,421)  
University of Pennsylvania (21,903)  
Villanova (11,265)  
Drexel (11,927)  
St. Joseph's University (6,619)  
LaSalle Univ (6,478)  
Rutgers Univ (Camden) (47,570)

Military Bases

Willow Grove NAS (911)  
Philadelphia Naval Base  
(3,000) ?

Unemployment

Jun 79: 7.5%  
Dec 82: 8.6%  
Sep 83: 8.3%  
Sep 84: 7.5%  
Aug 85: 5.9%  
Aug 86: 5.2%  
Aug 87: 4.5%  
Aug 88: 3.7%  
Jul 89: 4.1%  
Jul 90: 4.7%  
Jul 91: 6.7%  
Jul 92: 7.9%  
Jul 93: 7.3%

Total Full-Time Students: 137,124

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Earle Palmer Brown  
Harmelin  
Lewis Gilman  
Ketchum

Largest Local Radio Accounts

Potamkin Auto  
Strawbridge  
McDonalds  
Coke & Pepsi  
Bell Atlantic

Source of Regional Dollars

Baltimore  
Pittsburgh  
Harrisburg

Highest Billing Stations

1. KYW (N)	\$20,000,000	9. WIOQ-F (CHR)	\$ 7,000,000
2. WYSP-F (CL AOR)	17,400,000	10. WMGK-F (AC)	7,000,000
3. WOGL-AF (O)	13,400,000	11. WWDB-F (T)	6,400,000
4. WMMR-F (AOR)	12,800,000	12. WPEB (BB/FS)	6,300,000
5. WYXR-F (AC)	9,400,000	13. WBEB-AF (SAC)	5,700,000
6. WXTU-F (C)	9,000,000	14. WJJZ-F (J/NAC)	5,300,000
7. WUSL-F (B)	8,900,000	15. WFLN-F (CL)	4,700,000
8. WIP (SPRTS)	7,400,000	16. WDAS-AF (B)	4,000,000
		17. WPLY-F (CHR)	3,000,000
		18. WIBF-F (AOR)	1,600,000

Major Daily Newspapers

	AM	PM	SUN	Owner
Philadelphia Inquirer	455,000		934,000	
Philadelphia News		244,000		Knight-Ridder

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Ch	Network	Advertiser
KYW	Philadelphia	3	NBC	Westinghouse
WCAU	Philadelphia	10	CBS	CBS
WGBS	Philadelphia	57		Combined
WPHL	Philadelphia	17		Tribune Co.
WPVI	Philadelphia	6	ABC	Cap Cities/ABC
WTXF	Philadelphia	29	Fox	Paramount
WGTV	Philadelphia	48		

Best Restaurants

Le Bec Fin  
Downey's  
DiLullo's  
Palm  
Cafe Nola

Best Hotels

Four Seasons  
Rittenhouse  
Ritz Carlton  
Bellevue  
Palace

Best Golf Courses

Pine Valley  
(Clemontion, NJ)  
Aronimink  
(Newton Sq.)  
Merion  
Philadelphia GC  
Phila Cricket Club

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Higher Rtd. & High Revenue Stations	High Rtd. & High Revenue Stations
General Mgrs.	\$ 85 - 110 K	\$ 115 - 145 K	\$ 150 - 200 K
Gen. Sales Mgrs.	70 - 95 K	100 - 125 K	130 - 150 K
Sales People	35 - 55 K	55 - 80 K	85 - 105 K
Program Dir.	50 - 75 K	75 - 90 K	100 - 130 K
Avg. Air Talent	20 - 40 K	45 - 70 K	75 - 95 K
Highest Paid GM :	\$ 220,000	Highest Paid PD:	\$ 160,000
Highest Paid GSM:	160,000	Highest Paid Air Talent :	245,000
Highest Paid Sales Person:	125,000		

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$344,600,000	38.7	.0083
Radio	148,900,000	16.7	.0036
Newspaper	360,500,000	40.5	.0087
Outdoor	35,900,000	4.0	.0009
	\$889,900,000		.0215

Miscellaneous Comments

\* Total TV revenue for Philadelphia ADI is estimated at \$417,000,000. Allocations were made to other radio metros within the ADI.

WEATHER DATA

Elevation: 5  
Annual Precipitation: 39.9 in.  
Annual Snowfall: 41.2 in.  
Average Windspeed: 9.6 (WSW)

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

Year	Station	Description	Value
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
1992	WIP	Sold to Infinity	16,000,000
1992	WIBF-F (Jenkintown)	Sold to Jarad	3,400,000
1993	WZZD	From Communicom to HE	2,000,000 (E)
1993	WBEB	From Jerry Lee to Salem	4,000,000

Radio Revenue Breakdown

Local 67.6% (+12.8%)  
National 22.4% (-3.4%)

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

PHOENIX

1993 ARB Rank: 21  
 1993 MSA Rank: 18  
 1993 ADI Rank: 20  
 FM Base Value: \$6,800,000  
 Base Value % : 9.3%

1993 Revenue: \$73,400,000  
 Rev per Share Point: \$849,537  
 Population per Station: 63,959 (29)  
 1993 Revenue Change: +8.2%  
 Station Turnover: 28.0%

Manager's Market Ranking (current): 3.5  
 Manager's Market Ranking (future) : 4.5  
 Duncan's Radio Market Grade: I Above Avg  
 Mathematical Market Grade: I Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	68.5	72.6	72.3	70.5	67.6	73.4					
Yearly Growth Rate (88-93):	5.2% - assigned										
Projected Revenue Estimates:							77.2	81.2	85.5	89.9	94.6
Revenue per Capita:	33.25	34.40	33.42	31.76	28.28	30.21					
Yearly Growth Rate (88-93):	3.1% - assigned										
Projected Revenue per Capita:							31.15	32.11	33.11	34.13	35.19
Resulting Revenue Estimate:							77.3	80.9	85.4	89.8	94.7
Revenue as % of Retail Sales:	.0040	.0041	.0039	.0037	.0034	.0033					
Mean % (88-93):	.0033% - assigned										
Resulting Revenue Estimate:							80.5	87.4	93.7	102.0	105.3
MEAN REVENUE ESTIMATE:							78.3	83.2	88.2	93.9	98.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	2.06	2.11	2.17	2.22	2.39	2.43	2.48	2.52	2.58	2.63	2.69
Retail Sales (billions):	17.0	17.6	18.4	19.0	19.9	22.1	24.4	26.5	28.4	30.9	31.9

Below-the-Line Listening Shares: 0.5  
 Unlisted Station Listening: 13.1%  
 Total Lost Listening: 13.6%  
 Available Share Points: 86.4  
 Number of Viable Stations: 18  
 Mean Share Points per Station: 4.8  
 Median Share Points per Station: 4.1  
 Rev. per Available Share Point: \$849,537  
 Estimated Rev. for Mean Station: \$4,077,777

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS - Market reports to Miller, Kaplan...KFYI and KKFR-F still do not cooperate along with 5 of 6 low revenue AM's... Managers predict 4 to 6% revenue increase in 1994...Retail sales projections look very high so use those revenue projections with caution...

Household Income: \$30,821  
 Median Age: 32.6 years  
 Median Education: 12.7 years  
 Median Home Value: \$86,300  
 Population Change (1992-1997): 10.0%  
 Retail Sales Change (1992-1997): 55.6%  
 Number of Class B or C FM's: 14  
 Revenue per AQH: \$26,038  
 Cable Penetration: 54% (Times Mirror, TCI)

	<u>Ethnic Breakdowns (%)</u>		<u>Income Breakdowns (%)</u>		<u>Age Breakdowns (%)</u>		<u>Education Levels</u>
White	82.3		<15	22.8	12-24	22.3	Non High School
Black	3.1		15-30	28.8	25-54	53.2	Grad: 25.0
Hispanic	14.6		30-50	26.7	55+	24.5	High School Grad:
Other	0.0		50-75	15.2			34.9
			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

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

Aerospace  
 Electronics  
 Agribusiness  
 Military  
 High Tech

Phelps Dodge (180)

Circle K  
 Dial  
 Pinnacle West Capital

ABCO Markets (246)  
 Bashas' (288)  
 Shamrock Foods (345)

INC 500 Companies

Employment Breakdowns

Insight Dist. Net. (80)  
 Sunland Comp. Svcs (175)  
 Tri-Star Computer (210)  
 MediServe Info. Systems (289)  
 Monterey Homes (326)  
 Mastersoft (394)  
 Aztech Controls (421)  
 Audio Visual Concepts (480)  
 POS Systems (491)

By Industry (SIC):

1. Health Services	65,729	(8.2%)
2. Eating and Drinking Places	63,264	(7.9%)
3. Business Services	53,511	(6.7%)
4. Special Trade Contractors	41,501	(5.2%)
5. Wholesale Trade-Durable Goods	36,221	(4.5%)
6. Electric & Electronic Equip	31,534	(3.9%)
7. Food Stores	27,908	(3.5%)
8. Engineering & Mngmnt Svcs	27,473	(3.4%)
9. Hotels and Other Lodging Plcs	26,218	(3.3%)
10. Miscellaneous Retail	23,152	(2.9%)

By Occupation:

Manag/Prof.	166,520	(25.1%)
Tech/Sales/Admin.	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: 799,583  
 Top 10 Total Employees: 396,511 (49.6%)

PHOENIX

Largest Local Banks  
 Bank of America (9.2 Bil)  
 Bank One (10.4 Bil)  
 Caliber Bank (1.7 Bil)  
 Chase (553 Mil)  
 Citibank (2.3 Bil)  
 First Interstate (6.9 Mil)  
 Great Am. Federal (NA)

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% Jul 90: 4.7%  
 Dec 82: 8.5% Jul 91: 4.6%  
 Sep 83: 7.1% Jul 92: 5.9%  
 Sep 84: 3.3% Jul 93: 4.6%  
 Aug 85: 5.1%  
 Aug 86: 5.4%  
 Aug 87: 4.8%  
 Aug 88: 5.4%  
 Jul 89: 4.8%

Total Full-Time Students: 55,464

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Western Int.	Arizona Lottery	
Evans Group	Safeway	
Cramer Krasselt	Continental Homes	
Santy	Beers	
E.B. Lane	Jack in the Box	
Media Impressions	US West	
	Dillard's	

Highest Billing Stations

1. KNIX-AF (C) \$ 11,000,000	11. KVMY-F (AC) \$ 3,300,000
2. KTAR (N/T) 9,700,000	12. KPSN-F (O) 3,200,000
3. KMLE-F (C) 6,600,000	13. KZON-F (AOR) 2,600,000
4. KUPD-F (AOR) 5,700,000	14. KYOT-AF(AOR/AC) 2,500,000
5. KKLT-F (SAC) 4,800,000	15. KKFR-F (CHR) 2,400,000
6. KSLX-F (CL AOR) 4,100,000	16. KOY (BB) 1,400,000
7. KDKB-F (AOR) 4,000,000	17. KEDJ-F (AOR) 750,000
8. KOOL-AF (O) 3,700,000	KZRX-F (AOR) 750,000
9. KFYI (T) 3,600,000	
KESZ-F (AC) 3,600,000	

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Arizona Republic	367,000		570,000	Central
Phoenix Gazette		86,000		Central

COMPETITIVE MEDIA

Major Over the Air Television

KAET	Phoenix	8	PBS	
KNXV	Phoenix	15	Fox	Scripps-Howard
KPHO	Phoenix	5		Meredith
KPNX	Phoenix	12	NBC	Gannett
KTSP	Phoenix	10	CBS	Great American
KTVK	Phoenix	3	ABC	Lewis
KTVW	Phoenix	33		Perenchio
KUTP	Phoenix	45		Chris-Craft

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Vincent's	Boulders	Desert Mountain
El Chorro	AZ Biltmore	Boulders
Desert Mountain	Phoenician	Desert Highlands
Houston's	Ritz Carlton	Desert Forest
Richardson's	Pointe	TPC Stadium
Avanti's	Hyatt Gainey Ranch	Troon
Ruth Chris	Camelback Inn	Troon North
Z Tejas		

MARKET SALARY ESTIMATES

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$154,000,000	38.5	.0070
Radio	73,400,000	18.4	.0033
Newspaper	155,500,000	38.9	.0070
Outdoor	16,600,000	4.2	.0007
	\$399,500,000		.0180

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 75 - 95 K	\$ 100 - 140 K	\$ 150 - 190 K
Gen. Sales Mgrs.	60 - 80 K	90 - 115 K	120 - 140 K
Sales People	30 - 50 K	55 - 75 K	80 - 100 K
Program Dir.	40 - 60 K	65 - 85 K	90 - 110 K
Avg. Air Talent	25 - 35 K	35 - 50 K	50 - 70 K

Highest Paid GM :	\$ 210,000	Highest Paid PD :	\$ 125,000
Highest Paid GSM :	155,000	Highest Paid	
Highest Paid		Air Talent :	185,000
Sales Person :	115,000		

DUOPOLIES, LMA'S, ETC.

KYOT, KZON-F, KOY, KYOT-F (Sundance)

Radio Revenue Breakdown

Local	78.3%	(+10.9%)
National	21.7%	(+3.9%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	KLFF, KONC-F (Glendale)	\$ 2,300,000
1989	KZZP Sold by Nationwide	975,000
1990	KGRX-F (Globe) Sold by First City	2,000,000
1990	KESZ-F Sold by Duffy	10,400,000
1991	KVVA AF	6,000,000 (E)
1991	KPSN AF From Westinghouse to Bonneville	12,000,000
1991	KGRX-F (Globe)	750,000
1991	KFNN	399,000
1991	KOPA, KSLX-F From Cook Inlet to Great American	11,400,000
1992	KASA Sold by George Wilson	475,000
1992	KOY A/F From Edens to Sundance	7,000,000 (D)
1992	KUKQ, KUPD-F Sold to Bob Fish	10,800,000
1992	KSIP, KMXX-F From EZ to Sundance	5,000,000
1993	KOOL A/F From Adams receivership to Compass	8,000,000 (E)

WEATHER DATA

Elevation: 1112  
 Annual Precipitation: 7.4 in.  
 Annual Snowfall: 0  
 Average Windspeed: 6.1 (E)

	<u>TOTAL YEAR</u>	
Avg. Max. Temp:	JAN 64.8	JUL 104.8
Avg. Min. Temp:	37.6	77.5
Average Temp:	51.2	91.2

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

PITTSBURGH

1993 ARB Rank: 20  
 1993 MSA Rank: 19  
 1993 ADI Rank: 17  
 FM Base Value: \$5,000,000  
 Base Value % : 8.5%

1993 Revenue: \$59,100,000  
 Rev per Share Point: \$667,043  
 Population per Station: 64,893 (29)  
 1993 Revenue Change: +4.1%  
 Station Turnover: 27.0%

Manager's Market Ranking (current): 3.2  
 Manager's Market Ranking (future) : 3.1  
 Duncan's Radio Market Grade: I Below Avg  
 Mathematical Market Grade: I Below Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	48.0	51.0	54.4	52.0	56.7	59.1					
Yearly Growth Rate (88-93): 4.3%											
Projected Revenue Estimates:							61.6	64.3	67.1	69.9	72.9
Revenue per Capita:	19.75	21.07	22.57	21.66	23.82	24.83					
Yearly Growth Rate (88-93): 5.7%											
Projected Revenue per Capita:							26.25	27.74	29.32	30.99	32.76
Resulting Revenue Estimate:							62.5	66.0	69.8	73.8	78.3
Revenue as % of Retail Sales:	.0030	.0032	.0032	.0030	.0032	.0031					
Mean % (88-93): .00312%											
Resulting Revenue Estimate:							63.0	68.0	71.8	74.9	78.0
							MEAN REVENUE ESTIMATE:				
							62.4	66.1	69.6	72.9	76.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	2.43	2.42	2.41	2.40	2.38	2.38	2.38	2.38	2.38	2.38	2.39
Retail Sales (billions):	15.9	16.1	16.9	17.3	17.5	18.9	20.2	21.8	23.0	24.0	25.0

Below-the-Line Listening Shares: 0.3  
 Unlisted Station Listening: 11.1%  
 Total Lost Listening: 11.4%  
 Available Share Points: 88.6  
 Number of Viable Stations: 15  
 Mean Share Points per Station: 5.9  
 Median Share Points per Station: 5.4  
 Rev. per Available Share Point: \$667,043  
 Estimated Rev. for Mean Station: \$3,935,553

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Historical population and retail sales figures were adjusted...  
 Market reports revenue to Hungerford...Managers predict 2 to 4%  
 revenue increase in 1994...

Household Income: \$30,623  
 Median Age: 37.5 years  
 Median Education: 12.4 years  
 Median Home Value: \$75,900  
 Population Change (1992-1997): 0.1%  
 Retail Sales Change (1992-1997): 37.3%  
 Number of Class B or C FM's: 12  
 Revenue per AQH: \$19,986  
 Cable Penetration: 75% (TCI)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 91.8	<15 27.9	12-24 18.9	Non High School
Black 7.4	15-30 27.9	25-54 48.5	Grad: 32.7
Hispanic 0.6	30-50 27.3	55+ 32.6	High School Grad:
Other 0.2	50-75 12.6		42.0
	75+ 4.3		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 11.2

COMMERCE AND INDUSTRY

College 4+ years: 14.1

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Iron and Steel	USX (25)	DQE	Dick Corp (299)
Financial	Westinghouse Elec. (35)	Integra Financial	Giant Eagle (57)
Chemicals	Aluminum Co. of Amer.(49)	Mellon Bank	Hillman (84)
Plate Glass	H.J. Heinz (80)	Mylan Laboratories	
Railroad Equipment	Miles (82)	PNC Bank	
	PPG Industries (94)	Consolidated Natural Gas	
	Allegheny Ludlone (352)		
	Joy Technologies (480)		

INC 500 Companies Employment Breakdowns

By Industry (SIC):	By Occupation:
1. Health Services 100,703 (12.5%)	Manag/Prof. 217,707 (22.0%)
2. Eating and Drinking Places 57,933 (7.2%)	Tech/Sales/Admin. 305,271 (30.8%)
3. Business Services 44,653 (5.5%)	Service 132,288 (13.3%)
4. Wholesale Trade-Durable Goods 36,604 (4.5%)	Farm/Forest/Fish 6,253 (.7%)
5. Educational Services 30,969 (3.8%)	Precision Prod. 132,319 (13.3%)
6. Engineering & Management Serv 30,441 (3.8%)	Oper/Fabri/Labor 196,755 (19.9%)
7. Food Stores 30,020 (3.7%)	
8. Special Trade Contractors 29,909 (3.7%)	
9. General Merchandise Stores 26,756 (3.3%)	
10. Membership Organizations 25,713 (3.2%)	

Total Metro Employees: 804,824  
 Top 10 Total Employees: 413,701 (51.4%)

PITTSBURGH

Largest Local Banks

Dollar Bank (2.3 Bil)  
 Integra Bank (5.4 Bil)  
 Mellon Bank (29.5 Bil)  
 PNC Bank (21.8 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: 64,331

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%  
 Jul 92: 6.9%  
 Jul 93: 6.9%

Highest Billing Stations

1. KDKA (N/T) \$10,000,000
2. WDVE-F (AOR) 8,500,000
3. WWSW-F (O) 6,800,000
4. WBZZ-F (CHR) 4,800,000
5. WDSY-AF (C) 4,500,000
6. WTAE (N/T) 4,200,000
7. WVTY-F (AC) 4,000,000
8. WSHH-F (SAC) 3,900,000
9. WAMO-F (B) 2,600,000
10. WLTJ-F (SAC) 2,400,000
11. WRRK-F (CL AOR) 2,000,000
12. KQV (N/T) 1,700,000
13. WQKB-F (C) 1,000,000
14. WJAS (BB) 850,000
15. WXR-B (C) 700,000

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Cleveland  
 Philadelphia

Major Daily Newspapers

Pittsburgh Post-Gazette

AM

144,000

PM

217,000

SUN

510,000

Owner

Bloch

Best Restaurants

Best Hotels

Best Golf Courses

Oakmont  
 Pittsburgh Field Club  
 Fox Chapel  
 Laurel Valley

COMPETITIVE MEDIA

Major Over the Air Television

KDKA	Pittsburgh	2	CBS	Westinghouse
WPGH	Pittsburgh	53	Fox	Sinclair
WPTT	Pittsburgh	22		
WPXI	Pittsburgh	11	NBC	Cox
WQED	Pittsburgh	13	PBS	
WTAE	Pittsburgh	4	ABC	Hearst

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>
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	\$157,000,000	41.9	.0083
Radio	59,100,000	15.8	.0031
Newspaper	143,000,000	38.2	.0076
Outdoor	15,400,000	4.1	.0008
	<u>\$374,500,000</u>		<u>.0198</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1990	WBVP/WVKS-F (Beaver Falls)		\$ 2,900,000
1991	WWCS	Sold by Universal	750,000
1991	WDVE-F	From Great American to Broadcast Alchemy	21,000,000
1992	WWCS (Canonsburg)	Sold by Universal	500,000
1992	WPIT A/F	From Pyramid to Salem	6,500,000
1992	WKPA (New Kensington)	Donated by Salem	---
1992	WORD-F	From Salem to Entercom	4,000,000 (D)
1993	WRRK-F (Braddock)	From Benns to Frischling	5,500,000 (D)
1993	WQKB-F (N. Kensington)	From Signature to EZ	5,000,000 (D)

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

DUOPOLIES, LMA'S, ETC.

WEPP, WDSY-F, WXR-B (Entercom)  
 WLTJ-F, WRRK-F (Frischling)  
 WBZZ-F, WQKB-F (EZ)

PORTLAND, ME

1993 ARB Rank: 162  
 1993 MSA Rank: 173  
 1993 ADI Rank: 75  
 FM Base Value: \$1,100,000  
 Base Value % : 10.1%

1993 Revenue: \$10,900,000  
 Rev per Share Point: \$130,383  
 Population per Station: 11,600 (18)  
 1993 Revenue Change: +9.0%  
 Station Turnover: 27.0%

Manager's Market Ranking (current): 3.2  
 Manager's Market Ranking (future) : 3.5  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	12.2	11.9	10.9	10.1	10.0	10.9						
Yearly Growth Rate (88-93):	4.5% - assigned											
Projected Revenue Estimates:							11.4	11.9	12.4	13.0	13.6	
Revenue per Capita:	52.14	50.00	44.49	40.89	40.81	44.49						
Yearly Growth Rate (88-93):	3.8% - assigned											
Projected Revenue per Capita:							46.18	47.94	49.76	51.65	53.61	
Resulting Revenue Estimate:							11.3	11.8	12.2	12.7	13.2	
Revenue as % of Retail Sales:	.0042	.0038	.0033	.0030	.0029	.0030						
Mean % (88-93):	.00297% (91 - 93 only)											
Resulting Revenue Estimate:							11.2	12.2	13.3	14.9	15.7	
<b>MEAN REVENUE ESTIMATE:</b>							11.3	12.0	12.6	13.5	14.2	

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.234	.238	.245	.247	.245	.245	.245	.246	.246	.246	.247
Retail Sales (billions):	2.9	3.1	3.3	3.4	3.5	3.6	3.8	4.1	4.5	5.0	5.3

Below-the-Line Listening Shares: 1.2%  
 Unlisted Station Listening: 15.2%  
 Total Lost Listening: 16.4%  
 Available Share Points: 83.6  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 7.6  
 Median Share Points per Station: 4.5  
 Rev. per Available Share Point: \$130,383  
 Estimated Rev. for Mean Station: \$990,909

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS

Market reports revenue to Hungerford...Managers predict 5 to 7% revenue increase in 1994...

Household Income: \$36,552  
 Median Age: 34.3 years  
 Median Education: 12.7 years  
 Median Home Value: \$122,100  
 Population Change (1992-1997): 0.2%  
 Retail Sales Change (1992-1997): 39.2%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$38,245  
 Cable Penetration: 70% (Time Warner)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 98.6	<15 21.5	12-24 21.2	Non High School
Black 0.6	15-30 27.4	25-54 53.6	Grad: 25.0
Hispanic 0.6	30-50 27.5	55+ 25.2	
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

College 4+ years: 19.0

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

Paper      UNUM  
 Food Processing      Hannaford Bros.  
 Shoes and Boots

INC 500 Companies      Employment Breakdowns

Wright Express (310)	By Industry (SIC):	By Occupation:
	1. Health Services 12,834 (10.3%)	Manag/Prof. 22,937 (23.9%)
	2. Eating and Drinking Places 9,509 (7.7%)	Tech/Sales/Admin. 30,798 (32.1%)
	3. Miscellaneous Retail 7,655 (6.2%)	Service 12,798 (13.1%)
	4. Business Services 5,787 (4.7%)	Farm/Forest/Fish 1,614 (1.7%)
	5. Wholesale Trade-Durable Gds 5,635 (4.5%)	Precision Prod. 12,018 (12.5%)
	6. Insurance Carriers 5,503 (4.4%)	Oper/Fabri/Labor 15,903 (16.5%)
	7. Special Trade Contractors 5,216 (4.2%)	
	8. Food Stores 4,804 (3.9%)	
	9. Wholesale Trade-Nondurable Gds 3,756 (3.0%)	
	10. Electric & Electronic Equip 3,304 (2.7%)	

Total Metro Employees: 124,278  
 Top 10 Total Employees: 64,003 (51.5%)



PORTLAND, ME

Largest Local Banks  
 Casco Northern (1.1 Bil)  
 Fleet Bank Maine (3.1 Bil)  
 Key Bank of Maine (2.4 Bil)  
 People Heritage Bank (1.9 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%  
 Jul 92: 3.9%  
 Jul 93: 4.5%

Total Full-Time Students: 8,712

RADIO BUSINESS INFORMATION

Heavy Agency  
Radio Users  
 Creative Design  
 Burgess  
 O'Neil Griffin

Largest Local  
Radio Accounts  
 McDonalds  
 NE Telephone  
 Lotteries  
 Jolly John Auto

Source of  
Regional Dollars

Highest Billing Stations  
 1. WPOR-AF (C) \$2,800,000  
 2. WBLM-F (AOR) 2,600,000  
 3. WMGX-F (CL AOR) 1,900,000  
 4. WHOM-F (SAC) 1,700,000  
 5. WGAN (FS) 1,200,000  
 6. WCSO-F (CHR) 700,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Portland Press-Herald	66,000			Guy Gannett
Portland Telegram			106,000	Guy Gannett
				Guy Gannett

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Rafael's Back Bay Grill Maria's Channel Crossings	Regency Marriott Sonesta	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 Springs	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)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$30,600,000	40.3	.0085
Radio	10,900,000	14.4	.0030
Newspaper	32,000,000	42.2	.0089
Outdoor	2,400,000	3.2	.0007
	<u>\$75,900,000</u>		<u>.0211</u>

MARKET SALARY ESTIMATES

<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs. \$ -----	\$ -----	\$ 80 - 100 K
Gen. Sales Mgrs. -----	-----	55 - 75 K
Sales People -----	-----	45 - 55 K
Program Dir. -----	-----	38 - 44 K
Avg. Air Talent -----	-----	34 - 40 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 111,000	Highest Paid PD:	\$ 45,000
Highest Paid GSM:	75,000	Highest Paid	
Highest Paid		Air Talent :	40,000
Sales Person:	55,000		

Major Radio Station Sales Since 1989

1989	WTHT-F	From Taylor to Fuller-Jeff.	\$ 4,500,000	<u>DUOPOLIES, LMA'S, ETC.</u>
1989	WCLZ-F (Portland, ME)	Sold to Doug Tanger	2,175,000	
1989	WTHT-F	Sold to Beacon	2,600,000	WGAN, WMGX-F, WYNZ A/F (Saga)
1990	WGAN/WMGX-F	From Sunshine to Saga	3,300,000 (E)	
1991	WLPZ, WWTG-F		1,100,000	WPOR-F and WCSO-F (National SMA only)
1992	WCLZ A/F (Brunswick)		525,000 (Media Svcs)	
1993	WYNZ A/F	From Buckley to Saga	850,000 (D)	

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

PORTLAND, OR

1993 ARB Rank: 26	1993 Revenue: \$57,500,000	Manager's Market Ranking (current): 4.1
1993 MSA Rank: 29	Rev per Share Point: \$670,945	Manager's Market Ranking (future) : 4.4
1993 ADI Rank: 26	Population per Station: 50,817 (29)	Duncan's Radio Market Grade: I Average
FM Base Value: \$5,400,000	1993 Revenue Change: +9.3%	Mathematical Market Grade: I Average
Base Value % : 9.4%	Station Turnover: 37.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	43.8	46.0	48.4	48.3	52.5	57.5					
Yearly Growth Rate (88-93):	5.5%	(6.0% - assigned)									
Projected Revenue Estimates:							61.0	64.6	68.5	72.6	76.9
Revenue per Capita:	31.29	32.39	32.48	31.56	32.81	35.06					
Yearly Growth Rate (88-93):	2.4%										
Projected Revenue per Capita:							35.90	36.76	37.65	38.55	39.47
Resulting Revenue Estimate:							60.7	62.9	65.5	68.2	71.1
Revenue as % of Retail Sales:	.0044	.0042	.0040	.0038	.0038	.0038					
Mean % (88-93):	.0038% (91 - 93 only)										
Resulting Revenue Estimate:							61.9	66.1	71.8	77.9	82.1
							MEAN REVENUE ESTIMATE: 61.2 64.5 68.6 72.9 76.7				

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	1.40	1.42	1.49	1.53	1.60	1.64	1.69	1.71	1.74	1.77	1.80
Retail Sales (billions):	9.9	10.9	12.1	12.7	13.9	15.0	16.3	17.4	18.9	20.5	21.6

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 14.3%  
 Total Lost Listening: 14.3%  
 Available Share Points: 85.7  
 Number of Viable Stations: 15  
 Mean Share Points per Station: 5.7  
 Median Share Points per Station: 5.6  
 Rev. per Available Share Point: \$ 670,945  
 Estimated Rev. for Mean Station: \$3,824,387

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All viable stations cooperate... Managers predict 5% to 7% revenue increase in 1994...

Household Income: \$34,351  
 Median Age: 34.3 years  
 Median Education: 12.8 years  
 Median Home Value: \$99,600  
 Population Change (1992-1997): 10.4%  
 Retail Sales Change (1992-1997): 42.4%  
 Number of Class B or C FM's: 12  
 Revenue per AQH: \$28,735  
 Cable Penetration: 59% (KBLCOM, TCI)

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	91.9	<15 23.7	12-24 20.6	Non High School
Black	2.3	15-30 27.7	25-54 55.4	Grad: 22.4
Hispanic	3.7	30-50 27.6	55+ 24.0	
Other	2.1	50-75 15.2		High School Grad: 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

<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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Shipping	Willamette Industries (195)	Fred Meyer	RB Pamplin (241)
Ship Building	Louisiana-Pacific (210)	Pacific Corp.	North Pacific Lumber (245)
Electronics	Textronix (294)	Portland General	
Lumber	Nerco (452)	US Bancorp	
Paper		NIKE	
Clothing			

INC 500 Companies

Integrated Svcs. (25)  
 RadiSys (90)  
 Northwest Envirocon (283)  
 Technapack (301)  
 Ethix (373)  
 All Americas (418)

Employment Breakdowns

By Industry (SIC):

1. Health Services	60,418	(9.6%)
2. Eating and Drinking Places	48,957	(7.7%)
3. Business Services	35,425	(5.6%)
4. Wholesale Trade-Durable Goods	33,278	(5.3%)
5. Special Trade Contractors	21,150	(3.3%)
6. Food Stores	19,346	(3.1%)
7. Wholesale Trade-Nondurable Gds	17,638	(2.8%)
8. General Merchandise Stores	17,044	(2.7%)
9. Social Services	15,834	(2.5%)
10. Automotive Dealers	15,511	(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: 632,128  
 Top 10 Total Employees: 284,601 (45.0%)

PORTLAND, OR

Largest Local Banks

Bank of America (3.2 Bil)  
First Interstate (5.9 Bil)  
Key Bank (1.7 Bil)  
Pacific First Bank (NA)  
US National (10.7 Bil)  
West One (551 Mil)

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%  
Jul 92: 6.4%  
Jul 93: 6.4%

Total Full-Time Students: 43,068

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Western Int.  
INS  
CB & S  
Gerber  
Borders, Perrin  
McCann Erickson

Largest Local Radio Accounts

Fred Meyer  
Safeway  
Shane  
Smith's Furniture  
McDonald's  
Carr Auto

Source of Regional Dollars

Seattle  
Eugene

Highest Billing Stations

1. KUPL-AF (C) \$7,400,000	9. KGON-F (AOR) 2,900,000
2. KKCW-F (AC) 6,700,000	10. KWJJ-AF (C) 2,700,000
3. KINK-AF (AOR) 6,600,000	11. KXL-F (SAC) 2,200,000
4. KEX (FS) 6,200,000	12. KKSJN (BB) 1,200,000
5. KXL (N/T) 5,000,000	13. KXYQ-F (CHR) 1,100,000
6. KUFO-AF (AOR) 4,400,000	14. KKBK-F (AC) 700,000
7. KKSJN-F (O) 4,200,000	15. KFXX (SPRTS) 650,000
8. KKRZ-F (CHR) 4,100,000	

DUNCAN'S COMMENTS - In the 1993 "Market Guide" a station manager from Portland took a pretty serious swipe at the Maxagrid system. In fairness, I am allowing Maxagrid some space to make a response. Below is their statement. I do not warrant the accuracy for the statement.

MAXAGRID RESPONSE - "Portland area radio stations using the Maxagrid Yield Management System out-performed other stations with dramatic success during 1992. Five of the top-10 stations using Maxagrid's System turned a 17% AQH share advantage into a \$10,100,000 revenue gain when compared to the other five top-10 stations."

Major Daily Newspapers

Oregonian

AM

271,000 (AD)

PM

356,000

SUN

Owner

NewHouse

Best Restaurants

Jake's (Seafood)  
Atwaters  
Pazzo's (Italian)  
Zefiro's (Continental)  
Couch Street

Best Hotels

Heathman  
Benson  
Governor  
Alexis

Best Golf Courses

Columbia-Edgewater  
Portland GC  
Riverside CC  
Waverly CC  
Royal Oaks CC  
Pumpkin Ridge  
(Cornelius)

COMPETITIVE MEDIA

Major Over the Air Television

KATU	Portland	2	ABC	Fisher
KGW	Portland	8	NBC	Providence Journal
KOPB	Portland	10	PBS	
KOIN	Portland	6	CBS	Lee
KPTV	Portland	12		Chris-Craft
KPDX	Vancouver	49	Fox	
KNMT	Portland	24		

MARKET SALARY ESTIMATES

Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	Higher Rtd. & High Revenue Stations
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General Mgrs.	\$ 65 - 85 K	\$ 95 - 125 K	\$ 135 - 170 K
Gen. Sales Mgrs.	50 - 65 K	70 - 92 K	95 - 125 K
Sales People	25 - 45 K	45 - 70 K	75 - 100 K
Program Dir.	35 - 52 K	55 - 72 K	75 - 100 K
Avg. Air Talent	20 - 38 K	40 - 55 K	55 - 80 K

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$127,000,000	39.2	.0085
Radio	57,500,000	17.8	.0038
Newspaper	128,100,000	39.6	.0085
Outdoor	11,100,000	3.4	.0007
	\$323,700,000		.0215

Highest Paid GM :	\$ 214,000	Highest Paid PD:	\$ 103,000
Highest Paid GSM:	145,000	Highest Paid Air Talent :	270,000
Highest Paid Sales Person:	129,000		

DUOPOLIES, LMA'S, ETC.

Radio Revenue Breakdown

KMXI-F, KUPL-AF (BayCom)	Local	78.6% (+10.2%)
	National	21.2% (+9.0%)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	KVAN, KMJK-F	Sold to Fairmont	\$ 7,600,000
1991	KLVS	From Tamarack to Crawford	450,000
1992	KFXX, KGON-F	Sold by Ackerly	5,500,000
1992	KGW, KINK-F	Sold by King	11,500,000
1992	KZRC, KXYQ-F	From Dayton to Van Halen	1,300,000
1993	KMXI-F (Lake Oswego)	From Fairmont to BayCom	3,625,000
1993	KUPL A/F	From Scripps-Howard to BayCom	23,000,000 (D)

WEATHER DATA

Elevation: 21  
Annual Precipitation: 38.0 in.  
Annual Snowfall: 7.5 in.  
Average Windspeed: 7.8 (NW)

	JAN	JUL	TOTAL YEAR
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

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

PORTSMOUTH - DOVER - ROCHESTER

1993 ARB Rank: 112	1993 Revenue: \$8,200,000	Manager's Market Ranking (current): 2.7
1993 MSA Rank: 128	Rev per Share Point: \$210,256	Manager's Market Ranking (future) : 3.2
1993 ADI Rank: Boston ADI	Population per Station: 34,270 (10)	Duncan's Radio Market Grade: III Average
FM Base Value: NA	1993 Revenue Change: +3.8%	Mathematical Market Grade: III Average
Base Value % : NA	Station Turnover: 16.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	9.8	9.4	8.8	7.8	7.9	8.2					
Yearly Growth Rate (88-93): 4.5% - assigned							8.6	9.0	9.4	9.8	10.2
Projected Revenue Estimates:											
Revenue per Capita:	28.41	26.63	24.65	21.49	21.47	22.16					
Yearly Growth Rate (88-93): 4.1% - assigned							23.07	24.01	25.00	26.02	27.09
Projected Revenue per Capita:							8.6	9.0	9.4	9.8	10.3
Resulting Revenue Estimate:											
Revenue as % of Retail Sales:	.0031	.0026	.0024	.0022	.0021	.0021					
Mean % (88-93): .0022% (90 - 93 only)							9.5	9.9	10.3	10.6	11.0
Resulting Revenue Estimate:											
<u>MEAN REVENUE ESTIMATE:</u>							<u>8.9</u>	<u>9.3</u>	<u>9.7</u>	<u>10.1</u>	<u>10.5</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.345	.353	.357	.363	.368	.370	.371	.373	.375	.377	.379
Retail Sales (billions):	3.2	3.6	3.7	3.6	3.8	4.0	4.3	4.5	4.7	4.8	5.0

Below-the-Line Listening Shares: 44.9%	<u>Confidence Levels</u>
Unlisted Station Listening: 16.1%	
Total Lost Listening: 61.0%	1993 Revenue Estimates: Much Below Normal
Available Share Points: 39.0	1994-1998 Revenue Projections: Much Below Normal
Number of Viable Stations: 6	

Mean Share Points per Station: 6.5  
 Median Share Points per Station: 4.9  
 Rev. per Available Share Point: \$ 210,256  
 Estimated Rev. for Mean Station: \$1,366,667

COMMENTS

Household Income: \$43,270				
Median Age: 32.6 years	Ethnic	Income	Age	Education
Median Education: N/A	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Breakdowns (%)</u>	<u>Levels</u>
Median Home Value: \$138,900	White	<15	12-24	Non High School
Population Change (1992-1997): 2.4%	Black	15-30	25-54	Grad: 25.8
Retail Sales Change (1992-1997): 27.5%	Hispanic	30-50	55+	21.1
Number of Class B or C FM's: 2	Other	50-75		High School Grad:
Revenue per AQH: \$16,206		75+		38.7
Cable Penetration: NA (Continental, New England)				

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

<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

Employment Breakdowns

By Industry (SIC):

1. Health Services	10,601	(7.8%)
2. Eating and Drinking Places	10,438	(7.7%)
3. Food Stores	7,307	(5.4%)
4. Miscellaneous Retail	5,257	(3.9%)
5. Special Trade Contractors	5,247	(3.9%)
6. Machinery, Except Electric	5,124	(3.8%)
7. Business Services	5,093	(3.8%)
8. Trucking and Warehousing	4,867	(3.6%)
9. Rubber & Misc. Plastics Prdct	4,748	(3.5%)
10. Wholesale Trade-Durable Goods	4,448	(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%)
Operer/Fabri/Labor	30,518	(20.6%)

Total Metro Employees: 135,175  
 Top 10 Total Employees: 63,130 (46.7%)

PORTSMOUTH - DOVER - ROCHESTER

Largest Local Banks

Southeast Bank for Savings (299 Mil)  
 First Ntl of Portsmouth (293 Mil)  
 First Signature Bank (139 Mil)  
 Piscatagua Savings Bank (118 Mil)  
 Portsmouth Savings Bank (287 Mil)

Colleges and Universities

Total Full-Time Students: 11,520

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%  
 Jul 92: 5.7%  
 Jul 93: 4.6%

RADIO BUSINESS INFORMATION

Heavy Agency  
Radio Users

Largest Local  
Radio Accounts

Source of  
Regional Dollars

Highest Billing Stations

1. WOKQ-F (C) \$3,100,000
2. WHEB-F (AOR) 1,800,000
3. WERZ-F (CHR) 1,600,000
4. WTSN (FS) 600,000
5. WWEM-F (AC) 550,000

Major Daily Newspapers

AM

PM

SUN

Owner

Portsmouth Herald		14,000	14,000	Thomson
Dover Democrat		31,000		

Best Restaurants

Best Hotels

Best Golf Courses

Portsmouth CC

COMPETITIVE MEDIA

Major Over the Air Television

See Boston

WEATHER DATA

NO WEATHER DATA AVAILABLE

NO COMPENSATION DATA AVAILABLE FOR THIS MARKET.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$19,200,000	36.1	.0048
Radio	8,200,000	15.4	.0021
Newspaper	23,200,000	43.6	.0058
Outdoor	<u>2,600,000</u>	4.9	<u>.0007</u>
	\$53,200,000		.0134

Miscellaneous Comments

\* Part of Boston ADI. TV revenue is estimate of this market's contribution to total revenue of ADI. Total TV revenue for ADI is estimated at \$384,000,000.

\* See Miscellaneous Comments

DUOPOLIES, LMA'S, ETC.

NOTE: Use Newspaper and Outdoor estimates with caution.

WMYF, WERZ-F, WZNN, WWEM-F (Precision)  
 WOKQ-F, WXBB-F (Fuller-Jeffrey)

Major Radio Station Sales Since 1989

1989	WQMI A/F (York ME)	Sold to Sunshine	\$ 1,000,000
1990	WKOX A/F (Portsmouth)		1,800,000
1993	WZNN, WWEM-F	From Bear to Precision Media	1,025,000 (D)
1993	WXBB-F	From Bear to Fuller-Jeffrey	1,000,000 (D)

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

PROVIDENCE

1993 ARB Rank: 32  
 1993 MSA Rank: 60  
 1993 ADI Rank: 43  
 FM Base Value: \$3,100,000  
 Base Value % : 11.5%

1993 Revenue: \$26,900,000  
 Rev per Share Point: \$373,093  
 Population per Station: 53,463 (24)  
 1993 Revenue Change: +2.7%  
 Station Turnover: 21.0%

Manager's Market Ranking (current): 1.8  
 Manager's Market Ranking (future) : 2.9  
 Duncan's Radio Market Grade: I Below Avg  
 Mathematical Market Grade: I Below Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98				
Duncan Revenue Est:	28.0	26.2	27.2	24.0	26.1	26.9									
Yearly Growth Rate (88-93):	4.2% - assigned														
Projected Revenue Estimates:							28.0	29.2	30.4	31.7	33.0				
Revenue per Capita:	30.80	28.57	29.53	25.95	27.41	29.17									
Yearly Growth Rate (88-93):	3.7% - assigned														
Projected Revenue per Capita:							30.25	31.37	32.53	33.73	34.98				
Resulting Revenue Estimate:							27.8	28.8	29.8	30.9	32.0				
Revenue as % of Retail Sales:	.0044	.0039	.0041	.0039	.0038	.0039									
Mean % (88-93):	.00392% (89 - 93 only)														
Resulting Revenue Estimate:							28.6	30.2	32.5	35.3	35.7				
<u>MEAN REVENUE ESTIMATE:</u>											<u>28.1</u>	<u>29.4</u>	<u>30.9</u>	<u>32.6</u>	<u>33.6</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.909	.917	.921	.925	.923	.922	.920	.919	.917	.915	.914
Retail Sales (billions):	6.4	6.7	6.6	6.2	6.7	6.9	7.3	7.7	8.3	9.0	9.1
Below-the-Line Listening Shares:	17.9%										
Unlisted Station Listening:	27.9%										
Total Lost Listening:	72.1										
Available Share Points:	14										
Number of Viable Stations:	5.2										
Mean Share Points per Station:	5.1										
Median Share Points per Station:	\$373,093										
Rev. per Available Share Point:	\$1,940,083										
Estimated Rev. for Mean Station:											
<u>Confidence Levels</u>											1993 Revenue Estimates: Normal
<u>COMMENTS</u>											1994-1998 Revenue Projections: Normal
											Market reports to Hungerford... Managers predict 3% to 5% revenue increase in 1994...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$33,353				
Median Age: 34.6 years				
Median Education: 12.3 years				
Median Home Value: \$112,500				
Population Change (1992-1997): -0.8%	White 93.4	<15 24.6	12-24 22.0	Non High School
Retail Sales Change (1992-1997): 34.7%	Black 2.6	15-30 26.2	25-54 50.0	Grad: 41.8
Number of Class B or C FM's: 9	Hispanic 3.7	30-50 26.9	55+ 28.0	High School Grad: 32.0
Revenue per AQH: \$12,767	Other 0.3	50-75 15.8		College 1-3 years: 12.3
Cable Penetration: 71% (Times Mirror, TCI, Cox)		75+ 6.5		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>
Textiles	Textron (63)	Fleet Financial Group	Almacs Supermarkets (337)
Machinery	Hasbro (185)		Gilbane Building (120)
Jewelry	Sunbeam/Oster (364)		
Cutlery/Silverware	Nortek (384)		

<u>INC 500 Companies</u>	<u>Employment Breakdowns</u>
Federal Investment (449)	By Industry (SIC):
Retail Store Systems (474)	By Occupation:
	1. Health Services 62,558 (10.7%)
	2. Eating and Drinking Places 39,539 (6.7%)
	3. Miscellaneous Manufacturing 33,827 (5.8%)
	4. Business Services 22,954 (3.9%)
	5. Food Stores 22,155 (3.8%)
	6. Wholesale Trade-Durable Goods 19,487 (3.3%)
	7. Miscellaneous Retail 19,349 (3.3%)
	8. Special Trade Contractors 18,934 (3.2%)
	9. Fabricated Metal Products 17,992 (3.1%)
	10. Electric & Electronic Equip 16,133 (2.8%)
	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: 585,938
	Top 10 Total Employees: 272,928 (46.6%)

PROVIDENCE

Largest Local Banks

Citizens Savings (3.1 Bil)  
 Citizens Trust (799 Mil)  
 Fleet Bank (7.9 Bil)  
 RI Hospital Trust (3.3 Bil)

Colleges and Universities

Brown (5,608)  
 Providence (5,917)  
 Bryant College (5,827)  
 Rhode Island College (9,233)  
 Johnson & Wales (7,728)  
 Salve Regina Univ. (2,407)

Military Bases

Unemployment

Jun 79: 7.1%  
 Dec 82: 10.1%  
 Sep 83: 8.1%  
 Sep 84: 5.3%  
 Aug 85: 4.3%  
 Aug 86: 3.7%  
 Aug 87: 3.5%  
 Aug 88: 2.6%  
 Jul 89: 3.9%  
 Jul 90: 6.9%  
 Jul 91: 8.2%  
 Jul 92: 9.7%  
 Jul 93: 7.0%

Total Full-Time Students: 57,150

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

Boston

1. WHJY-F (AOR) \$4,100,000
2. WSNE-F (AC) 4,000,000
3. WWLI-F (SAC) 3,500,000
4. WPRO-F (CHR) 3,100,000
5. WWBB-F (D) 3,000,000
6. WHJ (N/T) 2,300,000
7. WPRO (T) 2,100,000

Major Daily Newspapers

AM

PM

SUN

Owner

Providence Journal-Bulletin 190,000(AD) 260,000

Best Restaurants

Best Hotels

Best Golf Courses

Westin  
 Omni Biltmore  
 Marriott

Wannamoisett (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	Fox	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	\$53,600,000	36.3	.0078
Radio	26,900,000	18.2	.0039
Newspaper	61,000,000	41.3	.0088
Outdoor	6,200,000	4.2	.0009
	\$147,700,000		.0214

NO COMPENSATION DATA AVAILABLE FOR THIS MARKET

DUOPOLIES, LMA'S, ETC.

WLKW, WWLI-F, WPRO A/F (Telemedia)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	WEAN		\$ 1,050,000
1989	WICE (Pawtucket)		700,000 (E)
1989	WWJN (Woonsocket)		600,000
1990	WWKX-F (Woonsocket)		2,400,000
1993	WPRO A/F	From Cap Cities/ABC to Telemedia	6,000,000 (D)
1993	WWBB-F	From Wilks-Schwartz to Radio Equity	11,650,000 (E)

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

**RALEIGH**

1993 ARB Rank: 53  
 1993 MSA Rank: 61  
 1993 ADI Rank: 32  
 FM Base Value: \$5,900,000  
 Base Value % : 19.3%

1993 Revenue: \$30,600,000  
 Rev per Share Point: \$397,919  
 Population per Station: 31,476 (21)  
 1993 Revenue Change: +12.0%  
 Station Turnover: 31.0%

Manager's Market Ranking (current): 3.7  
 Manager's Market Ranking (future) : 4.4  
 Duncan's Radio Market Grade: II Above Avg  
 Mathematical Market Grade: II Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	27.2	25.4	26.9	26.3	27.3	30.6					
Yearly Growth Rate (88-93): 5.9% - assigned											
Projected Revenue Estimates:							32.4	34.3	36.3	38.5	40.8
Revenue per Capita:	32.89	30.24	30.57	29.13	29.90	33.19					
Yearly Growth Rate (88-93): 3.9% - assigned											
Projected Revenue per Capita:							34.48	35.83	37.23	38.68	40.19
Resulting Revenue Estimate:							32.4	34.3	36.5	39.5	41.4
Revenue as % of Retail Sales:	.0040	.0035	.0036	.0036	.0035	.0037					
Mean % (88-93): .00365%											
Resulting Revenue Estimate:							32.1	35.4	38.3	41.2	43.8
							MEAN REVENUE ESTIMATE: 32.3 34.7 37.0 39.7 42.0				

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.827	.840	.880	.903	.913	.922	.940	.957	.981	1.02	1.03
Retail Sales (billions):	6.8	7.2	7.4	7.4	7.7	8.2	8.8	9.7	10.5	11.3	12.0

Below-the-Line Listening Shares: 2.9%  
 Unlisted Station Listening: 20.2%  
 Total Lost Listening: 23.1%  
 Available Share Points: 76.9  
 Number of Viable Stations: 13  
 Mean Share Points per Station: 5.9  
 Median Share Points per Station: 5.5  
 Rev. per Available Share Point: \$397,919  
 Estimated Rev. for Mean Station: \$2,347,724

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Historical population and retail sales figures were significantly revised -- this was due to including Chapel Hill in the metro... Market reports to Miller, Kaplan...All viable stations participate...Managers predict 5 to 7% revenue increase in 1994...

Household Income: \$35,493  
 Median Age: 32.3 years  
 Median Education: 12.8 years  
 Median Home Value: \$101,300  
 Population Change (1992-1997): 12.1%  
 Retail Sales Change (1992-1997): 46.5%  
 Number of Class B or C FM's: 8  
 Revenue per AQH: \$36,735  
 Cable Penetration: 61% (Time Warner)

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	74.1	<15 22.6	12-24 24.7	Non High School
Black	23.8	15-30 27.4	25-54 56.8	Grad: 31.0
Hispanic	1.2	30-50 25.9	55+ 18.5	High School Grad: 24.9
Other	0.9	50-75 17.0		
		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      Investor's Mgmt (392)  
 First Citizens Banc Shares

INC 500 Companies

Employment Breakdowns

Mortgage Choice (245)  
 Knowledge Systems (354)

By Industry (SIC):

By Occupation:

1. Health Services	31,337	(9.7%)	Manag/Prof.	78,903	(28.3%)
2. Business Services	23,501	(7.3%)	Tech/Sales/Admin.	95,253	(34.1%)
3. Eating and Drinking Places	22,503	(6.9%)	Service	33,752	(12.1%)
4. Electric & Electronic Equip.	14,024	(4.3%)	Farm/Forest/Fish	4,913	(1.8%)
5. Wholesale Trade-Durable Gds.	13,427	(4.1%)	Precision Prod.	28,144	(10.1%)
6. Special Trade Contractors	13,182	(4.1%)	Oper/Fabri/Labor	38,007	(13.6%)
7. Engineering & Mngmnt Svcs.	12,836	(4.0%)			
8. Educational Services	12,676	(3.9%)			
9. Machinery, Except Electrical	11,399	(3.5%)			
10. Food Stores	10,494	(3.2%)			

Total Metro Employees: 323,995  
 Top 10 Total Employees: 165,379 (51.0%)



**RALEIGH**

Largest Local Banks

B B & T (NA)  
 Central Carolina Bank (NA)  
 First Citizen (5.4 Bil)  
 First Union Natl (NA)  
 Nations Bank (NA)  
 Raleigh Federal (734 Mil)  
 Wachovia (NA)

Colleges and Universities

NC State (26,683)  
 Duke (11,178)  
 Meredith College (2,245)  
 NC Central Univ. (5,481)  
 St. Augustine's College (1,900)  
 UNC @ Chapeal Hill (23,852)

Military Bases

Seymour Johnson AFB (5,002)

Unemployment

Jun 79: 3.6%  
 Dec 82: 4.3%  
 Sep 83: 4.0%  
 Sep 84: 3.3%  
 Aug 85: 2.9%  
 Aug 86: 3.4%  
 Aug 87: 3.1%  
 Aug 88: 2.2%  
 Jul 89: 2.6%  
 Jul 90: 2.8%  
 Jul 91: 3.6%  
 Jul 92: 4.4%  
 Jul 93: 3.6%

Total Full-Time Students: 61,449

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>
Lewis Adv.	Hardee's	Charlotte
Arnold, Finnegan	Budweiser	Fayetteville
Tate	Coke & Pepsi	Greensboro
Finch		
C, H & C		

Highest Billing Stations

1. WRDU-F (AOR) \$4,750,000	7. WDCG-F (CHR) \$ 2,500,000
2. WRAL-F (AC) 4,700,000	8. WYLT-F (SAC) 1,600,000
3. WQDR-F (C) 3,700,000	9. WZZU-F (CL AOR) 1,500,000
4. WPTF (FS) 3,400,000	10. WFXX-FF (B) 1,100,000
5. WQOK-F (B) 3,000,000	11. WNND-F (J/NAC) 1,000,000
6. WTRG-F (O) 2,800,000	

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Raleigh News & Observer	110,000		160,000	
Durham Herald/Sun	52,000		63,000	

Best Restaurants

Angus Barn  
 Margaux  
 Magnolia Grill  
 Vinnie's

Best Hotels

Velvet Cloak  
 Sheraton Imperial  
 Raleigh Hilton

Best Golf Courses

Governor's Course  
 McGregor Downs  
 Northridge CC  
 Pinehurst  
 (60 Miles South)  
 Treyburn CC

COMPETITIVE MEDIA

Major Over the Air Television

WLFL	Raleigh	22	Fox	Paramount
WRDC	Durham	28	NBC	
WRAL	Raleigh	5	CBS	Capitol-Goodmon
WTVD	Durham	11	ABC	Cap Cities/ABC
WKFT	Fayettevl	40		
WUNC	Chpl Hl	4	PBS	

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low</u>	<u>Medium Rtd. &amp; Med</u>	<u>Higher Rtd. &amp; High</u>
	<u>Revenue Stations</u>	<u>Revenue Stations</u>	<u>Revenue Stations</u>
General Mgrs.	\$ 55 - 80 K	\$ 90 - 120 K	\$ 130 - 155 K
Gen. Sales Mgrs.	45 - 60 K	65 - 85 K	85 - 106 K
Sales People	20 - 33 K	35 - 47 K	50 - 70 K
Program Dir.	25 - 40 K	45 - 65 K	65 - 85 K
Avg. Air Talent	20 - 30 K	31 - 39 K	40 - 48 K

Highest Paid GM : \$ 198,000  
 Highest Paid GSM: 114,000  
 Highest Paid Sales Person: 98,000  
 Highest Paid PD: \$ 83,000  
 Highest Paid Air Talent : 94,000

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$75,000,000	39.8	.0091
Radio	30,600,000	16.2	.0037
Newspaper	76,400,000	40.5	.0093
Outdoor	6,600,000	3.5	.0008
	\$188,600,000		.0229

Miscellaneous Comments

\* Allocation made to Fayetteville market of part of TV revenue. Total revenue for ADI is estimated at \$85,000,000.

WEATHER DATA

Elevation: 434  
 Annual Precipitation: 45.3 in.  
 Annual Snowfall: 7.2 in.  
 Average Windspeed: 8.0 (SW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL</u>
			<u>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

Major Radio Station Sales Since 1989

1989	WKIX, WYLT-F	From Metroplex to Universal	\$ 7,700,000	
1989	WQCK-F (S. Boston)	From Joyner to Ragan Henry	7,400,000	<u>DUOPOLIES, LMA'S, ETC.</u>
1990	WTRG-F	From Capitol (Johnson) to Joyner	5,400,000 (E)	WZZU-F, WDCG-F (Prism) WRDU-F, WTRG-F (Hicks, Muse, Weber, pending duopoly)
1991	WPTF, WQDR-F	Sold by Durham Life	9,000,000 (E)	
1992	WCLY		270,000	WDUR, WFXX-F and WFXX-F (LMA)
1993	WZZU-F (Burlington)	From Village to Prism	4,000,000	<u>Radio Revenue Breakdown</u>
1993	WDCG-F	Sold to Prism	6,500,000 (D)	Local 75.6% (+11.8%)
1993	WRDU-F	From Voyager to Hicks, Muse, Weber	14,700,000 (E)	National 24.4% (+10.0%)
1993	WTRG-F	From Joyner to Hicks, Muse, Weber	9,000,000 (D)	

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

Trade equals 5.3% of local - down from 6.4% in 1992.

RENO

1993 ARB Rank: 141	1993 Revenue: \$10,300,000	Manager's Market Ranking (current): 2.9
1993 MSA Rank: 164	Rev per Share Point: \$116,516	Manager's Market Ranking (future): 3.3
1993 ADI Rank: 116	Population per Station: 14,589 (18)	Duncan's Radio Market Grade: NA
FM Base Value: \$850,000	1993 Revenue Change: +7.9%	Mathematical Market Grade: IV Above Avg
Base Value %: 8.3%	Station Turnover: 30.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	10.2	10.0	9.6	8.7	9.5	10.3						
Yearly Growth Rate (88-93):	5.1% - assigned											
Projected Revenue Estimates:							10.8	11.4	12.0	12.6	13.2	
Revenue per Capita:	40.32	39.22	36.92	32.71	35.45	38.15						
Yearly Growth Rate (88-93):	3.6% - assigned											
Projected Revenue per Capita:							39.52	40.95	42.42	43.95	45.53	
Resulting Revenue Estimate:							10.7	11.2	11.8	12.3	12.8	
Revenue as % of Retail Sales:	.0046	.0045	.0037	.0033	.0033	.0033						
Mean % (88-93):	.0033% (91 - 93 only)											
Resulting Revenue Estimate:							10.9	11.9	13.2	14.5	15.2	
							MEAN REVENUE ESTIMATE: 10.8 11.5 12.3 13.1 13.7					

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.253	.255	.260	.266	.268	.270	.272	.274	.277	.280	.282
Retail Sales (billions):	2.2	2.2	2.6	2.6	2.9	3.1	3.3	3.6	4.0	4.4	4.6

Below-the-Line Listening Shares:	0.4	<u>Confidence Levels</u>
Unlisted Station Listening:	11.2%	
Total Lost Listening:	11.6%	1993 Revenue Estimates: Normal
Available Share Points:	88.4	1994-1998 Revenue Projections: Normal

Number of Viable Stations: 15  
 Mean Share Points per Station: 5.9  
 Median Share Points per Station: 4.8  
 Rev. per Available Share Point: \$116,516  
 Estimated Rev. for Mean Station: \$687,443

COMMENTS  
 Market reports to Miller, Kaplan... All viable stations report except KZAK-F...Managers predict 7 to 9% revenue growth in 1994...

Household Income: \$33,366				
Median Age: 34.1 years				
Median Education: 12.8 years				
Median Home Value: \$118,200				
Population Change (1992-1997): 4.6%				
Retail Sales Change (1992-1997): 50.7%				
Number of Class B or C FM's: 9				
Revenue per AQH: \$25,432				
Cable Penetration: 75% (TCI, Continental)				

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	89.5	<15	18.9	12-24
Black	2.0	15-30	28.1	19.8
Hispanic	8.5	30-50	26.8	25-54
Other	0.0	50-75	17.3	57.0
		75+	8.9	23.2
				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

COMMERCE AND INDUSTRY

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

Tourism      Intl Game Technology      Amerco (145)  
 Gambling

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Hotels and Other Lodging	23,949	(17.9%)
2. Health Services	10,395	(7.8%)
3. Eating and Drinking Places	8,965	(6.7%)
4. Amusement Recreation Services	6,791	(5.1%)
5. Business Services	6,436	(4.8%)
6. Special Trade Contractors	5,228	(3.9%)
7. Wholesale Trade-Durable Goods	4,452	(3.3%)
8. Miscellaneous Retail	4,294	(3.2%)
9. Food Stores	4,130	(3.1%)
10. Automotive Dealers	3,238	(2.4%)

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: 134,091  
 Top 10 Total Employees: 77,878 (58.1%)

RENO

Largest Local Banks

American Federal (688 Mil)  
Bank of America (NA)  
First Interstate (NA)  
Pioneer Citizens (253 Mil)  
U.S. Bank of NV (NA)

Colleges and Universities

University of Nevada-Reno (10,753)

Military Bases

Unemployment

Jun 79: 4.4%  
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%  
Jul 92: 6.3%  
Jul 93: 5.8%

Total Full-Time Students: 8,121

RADIO BUSINESS INFORMATION

Heavy Agency	Largest Local	Source of
Radio Users	Radio Accounts	Regional Dollars
Dunn, Reber	Eldorado Hotel	Las Vegas
Gustin	Wild West	Sacramento
Rose, Glenn	Electronics	San Francisco
Doyle, McKenna	Nevada Bell	
Minar	Raley's Supermarkets	

Highest Billing Stations

1. KBUL-F (C)	\$1,700,000	7. KNEV-F (SAC)	\$ 750,000
2. KOZZ-F (AOR)	1,600,000	8. KHIT-F (C)	600,000
3. KRNO-F (AC)	1,250,000	9. KTHX-F (AOR)	460,000
KWNZ-F (CHR)	1,250,000	10. KRZQ-F (AOR)	450,000
5. KODS-F (O)	1,060,000	11. KCBN (BB)	300,000
6. KOH (N/T)	950,000		

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Reno Gazette-Journal	54,000		74,000	Gannett
Carson City Nevada Appeal		9,000	11,000	Donrey

Best Restaurants

Famous Murphy's  
Adele's  
Columbo's  
Vintage  
Harrah's Steakhouse

Best Hotels

Eldorado  
Peppermill  
Reno Hilton  
Harrah's

Best Golf Courses

Edgewood Tahoe  
Wildcreek (Sparks)  
Incline Village  
(Tahoe)

COMPETITIVE MEDIA

Major Over the Air Television

KAME	Reno	21	Fox	
KRNV	Reno	4	NBC	Sunbelt
KNPB	Reno	5	PBS	
KOLO	Reno	8	ABC	Donrey
KTVN	Reno	2	CBS	Sarkes-Tarzian
KREN	Reno	27		

WEATHER DATA  
NO WEATHER DATA AVAILABLE

MARKET SALARY ESTIMATES

				<u>Lower Rtd. &amp; Low</u>	<u>Medium Rtd. &amp; Med</u>	<u>Higher Rtd. &amp; High</u>
				<u>Revenue Stations</u>	<u>Revenue Stations</u>	<u>Revenue Stations</u>
<u>Media Revenue Estimates</u>				General Mgrs.	\$ 35 - 48 K	\$ 50 - 65 K
				Gen. Sales Mgrs.	30 - 40 K	41 - 51 K
				Sales People	16 - 26 K	27 - 42 K
				Program Dir.	20 - 30 K	33 - 40 K
				Avg. Air Talent	14 - 22 K	24 - 30 K
Television	\$24,200,000	37.9	.0078	Highest Paid GM :	\$ 107,000	Highest Paid PD: \$ 55,000
Radio	10,300,000	16.1	.0033	Highest Paid GSM:	68,000	Highest Paid
Newspaper	25,000,000	39.2	.0081	Highest Paid		Air Talent : 55,000
Outdoor	4,300,000	6.7	.0014	Sales Person:	60,000	
	\$63,800,000		.0206			

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	KQLO, KWNZ-F	From Constant	to Pacific	NA
			Telecom	
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		2,000,000
		(cancelled)		
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)
1992	KBUL-F	Sold to Citadel		1,300,000 (D)
1992	KNEV	Sold by John Price		300,000
1993	KHIT A/F	From Radio Assoc. to Lotus		750,000 (D)
1993	KPLY, KKMR-F (Sparks)	Sold to owners of KZAK		750,000 (D)
1993	KNEV-F	Sold to Citadel		500,000 (D)
1993	KRZQ-F (Tahoe)	Sold by Texas Commerce Bank		850,000

DUOPOLIES, LMA'S, ETC.

KOZZ A/F, KHIT A/F (Lotus)  
KROW/KBUL-F, KNEV-F (Citadel)  
KZAK-F, KPLY, KKMR-F (local duopoly)  
KODS-F and KIZS-F (LMA or SMA)

Radio Revenue Breakdown

Local 86.2%  
National 13.8%

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

RICHMOND

1993 ARB Rank: 56  
 1993 MSA Rank: 63  
 1993 ADI Rank: 60  
 FM Base Value: \$5,400,000  
 Base Value % : 17.2%

1993 Revenue: \$31,400,000  
 Rev per Share Point: \$356,009  
 Population per Station: 37,210 (20)  
 1993 Revenue Change: +10.6%  
 Station Turnover: 67.0%

Manager's Market Ranking (current): 3.6  
 Manager's Market Ranking (future) : 4.0  
 Duncan's Radio Market Grade: 11 Above Avg  
 Mathematical Market Grade: 11 Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98					
Duncan Revenue Est:	25.8	29.2	28.3	28.7	28.5	31.4										
Yearly Growth Rate (88-93):	4.3% (5.0% - assigned)															
Projected Revenue Estimates:							33.0	34.6	36.3	38.2	40.1					
Revenue per Capita:	30.11	33.60	32.34	32.36	31.77	34.73										
Yearly Growth Rate (88-93):	3.8%															
Projected Revenue per Capita:							36.04	37.42	38.84	40.32	41.84					
Resulting Revenue Estimate:							32.9	34.6	36.4	38.4	40.1					
Revenue as % of Retail Sales:	.0037	.0040	.0037	.0038	.0036	.0037										
Mean % (88-93):	.0037%															
Resulting Revenue Estimate:							33.3	35.9	39.2	42.6	45.5					
							MEAN REVENUE ESTIMATE:					33.1	35.0	37.3	39.7	41.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.857	.869	.875	.887	.897	.904	.912	.924	.938	.952	.959
Retail Sales (billions):	7.0	7.3	7.6	7.6	7.9	8.4	9.0	9.7	10.6	11.5	12.3

Below-the-Line Listening Shares: 1.1%  
 Unlisted Station Listening: 10.7%  
 Total Lost Listening: 11.8%  
 Available Share Points: 88.2  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 7.4  
 Median Share Points per Station: 7.3  
 Rev. per Available Share Point: \$356,009  
 Estimated Rev. for Mean Station: \$2,634,467

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan and all but a few low-revenue AM's participate... Managers predict 6% to 7% revenue increase in 1994...

Household Income: \$35,164  
 Median Age: 33.8 years  
 Median Education: 12.5 years  
 Median Home Value: \$96,400  
 Population Change (1992-1997): 6.1%  
 Retail Sales Change (1992-1997): 46.0%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$27,116  
 Cable Penetration: 56% (Continental)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 70.8	<15 19.1	12-24 21.4	Non High School
Black 27.9	15-30 24.4	25-54 55.4	Grad: 37.7
Hispanic 1.0	30-50 28.3	55+ 23.2	
Other 0.3	50-75 19.1		High School Grad: 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

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>
Tobacco	Reynolds Metals (96)	Central Fidelity Banks	Best Products (87)
Textiles	James River (VA) (113)	Circuit City Stores	Carpenter (284)
Government	Universal (160)	Crestar Financial	General Medical (182)
Pharmaceuticals	Ethyl (161)	CSX	
	Chesapeake (387)	Dominion Resources	
	Specialty Coatings Intl (471)	Signet Banking	
	E.R. Carpenter (499)		

INC 500 Companies

Employment Breakdowns

Whitlock Group (107)	By Industry (SIC):		By Occupation:
Antique Gallery (329)	1. Health Services	24,788 (7.1%)	Manag/Prof. 83,721 (23.5%)
Landmarket Services (453)	2. Eating and Drinking Places	22,766 (6.5%)	Tech/Sales/Admin. 119,829 (33.7%)
	3. Business Services	21,510 (6.2%)	Service 45,108 (12.7%)
	4. Special Trade Contractors	20,141 (5.8%)	Farm/Forest/Fish 3,689 (1.1%)
	5. Wholesale Trade-Durable Goods	15,753 (4.5%)	Precision Prod. 42,891 (12.0%)
	6. Food Stores	14,191 (4.1%)	Oper/Fabri/Labor 60,347 (17.0%)
	7. Miscellaneous Retail	10,894 (3.1%)	
	8. Wholesale Trade-Nondurable Gds	10,558 (3.0%)	
	9. Banking	10,032 (2.9%)	
	10. Tobacco Manufacturers	9,800 (2.8%)	

Total Metro Employees: 348,320  
 Top 10 Total Employees: 160,433 (46.1%)

RICHMOND

Largest Local Banks

Central Fidelity (NA)  
 Crestar (10.5 Bil)  
 First Virginia (363 Mil)  
 Franklin Federal (433 Mil)  
 Nations Bank (11.8 Bil)  
 Signet (9.0 Bil)  
 Virginia Federal (794 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%  
 Jul 92: 6.4%  
 Jul 93: 5.0%

Total Full-Time Students: 26,852

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Barber Martin  
 Arnold, Finnegan  
 Burford  
 Fouts

Largest Local Radio Accounts

Haynes Furniture  
 Virginia Lottery  
 Pearson Auto  
 McDonalds  
 Winn Dixie

Source of Regional Dollars

Washington  
 Baltimore  
 Norfolk

Highest Billing Stations

1. WKHK-F (C) \$5,500,000
2. WMBX-F (AC) 4,700,000
3. WRVA (FS) 4,000,000
4. WCDX-F (B) 3,500,000
5. WRVQ-F (CHR) 3,400,000
6. WRXL-F (AOR) 3,000,000
7. WVGO-F (AOR) 2,200,000
8. WDCK-F (O) 2,000,000
9. WTVR-F (SAC) 1,900,000
10. WPLZ-F (B) 1,500,000
11. WKIK-F (C) 800,000

Major Daily Newspapers

Richmond Times-Dispatch

AM

207,000

PM

SUN

240,000

Owner

Media General

Best Restaurants

Frog & Rodneck  
 La Petite France  
 Ruth Chris

Best Hotels

Jefferson  
 Berkley  
 Commonwealth  
 Omni

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
WRIC	Petersburg	8	ABC	Nationwide

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 45 - 60 K	\$ 70 - 95 K	\$ 105 - 135 K
Gen. Sales Mgrs.	30 - 45 K	50 - 80 K	85 - 105 K
Sales People	18 - 35 K	35 - 49 K	50 - 80 K
Program Dir.	NA	NA	65 - 80 K
Avg. Air Talent	16 - 27 K	30 - 39 K	43 - 56 K

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$56,700,000	35.9	.0068
Radio	31,400,000	19.9	.0037
Newspaper	63,000,000	39.8	.0075
Outdoor	7,000,000	4.4	.0008
	<u>\$158,100,000</u>		<u>.0188</u>

Highest Paid GM : \$ 180,000  
 Highest Paid GSM: 120,000  
 Highest Paid Sales Person: 90,000  
 Highest Paid Air Talent : 115,000

Radio Revenue Breakdown

Local 83.2%  
 National 16.8%

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	WQSF-F (Williamsburg)	Sold to Keymarket	\$ 3,000,000
1989	WMBX-F	From Ragan Henry to Radio Ventures	19,000,000
1989	WFTH	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	WVGO-F	From First City to Coleman (cancl'd)	5,500,000
1991	WRVA, WRVQ-F (CANCELED)	From Edens to Force II	20,000,000 (E)
1991	WVGO-F	From Daytona to Benchmark	4,000,000
1992	WRVA, WRVQ-F	From Edens to Clear Channel	13,000,000 (E)
1992	WDCK-F (Williamsburg)	From Keymarket to Benchmark	4,250,000 (D)
1992	WSVS A/F (Crewe)	From receiver to ABS	3,000,000 (D)
1992	WGCY, WPLZ-F (Petersburg)	Sold to Sinclair	1,400,000 (D)
1993	WRNL, WRXL-F	From Capital to Clear Channel	9,200,000 (D)
1993	WMBX-F	From Four Seasons to Liberty	9,000,000

WEATHER DATA

Elevation: 164  
 Annual Precipitation: 43.8 in.  
 Annual Snowfall: 14.3 in.  
 Average Windspeed: 7.6 (S)

	<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

DUOPOLIES, LMA'S, ETC.

WRVA, WRVQ-F, WRNL, WRXL-F (Clear Channel)  
 WKIK-F, WKHK-F (ABS)  
 WVGO-F, WDCK-F (Benchmark)  
 WGCY, WCDX-F, WPLZ-F (Sinclair)

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

RIVERSIDE - SAN BERNARDINO

1993 ARB Rank: 27  
 1993 MSA Rank: 10  
 1993 ADI Rank: LA ADI  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$19,600,000  
 Rev per Share Point: \$470,024  
 Population per Station: 72,356 (18)  
 1993 Revenue Change: +10.9%  
 Station Turnover: 35.0%

Manager's Market Ranking (current): 3.2  
 Manager's Market Ranking (future) : 3.8  
 Duncan's Radio Market Grade: 1 Below Avg  
 Mathematical Market Grade: 1 Below Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	16.0	17.9	19.3	18.0	17.6	19.6					
Yearly Growth Rate (88-93): 5.3%											
Projected Revenue Estimates:							20.6	21.7	22.9	24.1	25.4
Revenue per Capita:	6.48	6.63	7.15	6.38	6.01	6.56					
Yearly Growth Rate (88-93): 3.1%											
Projected Revenue per Capita:							6.76	6.97	7.19	7.41	7.64
Resulting Revenue Estimate:							21.0	22.4	23.9	25.3	26.4
Revenue as % of Retail Sales:	.0013	.0012	.0012	.0011	.0010	.0010					
Mean % (88-93): .0010% (92 - 93 only)											
Resulting Revenue Estimate:							21.0	22.7	24.6	26.6	27.3

MEAN REVENUE ESTIMATE: 20.9 22.3 23.8 25.3 26.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	2.47	2.60	2.70	2.82	2.93	2.99	3.10	3.22	3.33	3.41	3.45
Retail Sales (billions):	12.8	15.3	16.5	16.9	18.3	19.6	21.0	22.7	24.6	26.6	27.3

Below-the-Line Listening Shares: 47.5%  
 Unlisted Station Listening: 10.8%  
 Total Lost Listening: 58.3%  
 Available Share Points: 41.7  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 4.2  
 Median Share Points per Station: 3.0  
 Rev. per Available Share Point: \$470,024  
 Estimated Rev. for Mean Station: \$1,974,101

Confidence Levels

1993 Revenue Estimates: Much Below Normal  
 1994-1998 Revenue Projections: Much Below Normal

COMMENTS - All figures do not include Palm Springs portion of the area...Market reports to Miller, Kaplan although several stations do not cooperate... Revenue estimate include the market's viable stations only...Managers predict 5 to 7% revenue increase in 1994...

Household Income: \$35,202  
 Median Age: 30.5 years  
 Median Education: 12.6 years  
 Median Home Value: \$135,400  
 Population Change (1992-1997): 16.4%  
 Retail Sales Change (1992-1997): 45.1%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$ 9,641  
 Cable Penetration: NA (Comcast, Gaylord)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 68.7	<15 23.8	12-24 23.3	Non High School
Black 7.7	15-30 27.5	25-54 53.3	Grad: 30.1
Hispanic 23.6	30-50 25.2	55+ 23.4	High School Grad: 35.2
Other 0.0	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

COMMERCE AND INDUSTRY

College 4+ years: 12.9

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

Aircraft Parts Fleetwood Enterprises (260) Stater Bros. Markets (76)  
 Mobile Homes  
 RV's  
 Electronics  
 Government  
 Cement

INC 500 Companies Employment Breakdowns

By Industry (SIC):	By Occupation:
1. Eating and Drinking Places 31,608 (9.2%)	Manag/Prof. 75,813 (21.2%)
2. Health Services 31,373 (9.1%)	Tech/Sales/Admin. 107,236 (30.0%)
3. Special Trade Contractors 30,582 (8.9%)	Service 49,930 (14.0%)
4. Business Services 15,378 (4.5%)	Farm/Forest/Fish 13,316 (3.7%)
5. Food Stores 12,795 (3.7%)	Precision Prod. 55,453 (15.6%)
6. Automotive Dealers 12,604 (3.7%)	Oper/Fabri/Labor 55,505 (15.5%)
7. Wholesale Trade-Durable Goods 10,235 (3.0%)	
8. General Merchandise Stores 9,994 (2.9%)	
9. Transportation Equipment 9,649 (2.8%)	
10. Miscellaneous Retail 9,589 (2.8%)	

Total Metro Employees: 345,144  
 Top 10 Total Employees: 173,807 (50.4%)

RIVERSIDE - SAN BERNARDINO

Largest Local Banks

Bank of America (NA)  
 Provident Savings (576 Mil)  
 Riverside National Bank (223 Mil)  
 De Anza National (62 Mil)  
 Inland Empire Natl (73 Mil)  
 Bank of San Bern (74 Mil)  
 First Federal (85 Mil)  
 Life Savings (78 Mil)

Colleges and Universities

California State-San Bernardino  
 (11,927)  
 University of California-Riverside  
 (8,716)  
 Loma Linda Univ (1,620)  
 Univ of Redlands (2,300)

Military Bases

Murch AFB (5,167)  
 Norton AFB (8,102)

Unemployment

Jun 79:	6.5%	Jul 89:	7.5%
Dec 82:	NA %	Jul 90:	7.8%
Sep 83:	11.0%	Jul 91:	9.8%
Sep 84:	9.1%	Jul 92:	11.5%
Aug 85:	8.0%	Jul 93:	13.6%
Aug 86:	7.0%		
Aug 87:	6.0%		
Aug 88:	6.8%		

Total Full-Time Students: 18,307

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Western Int.  
 Zimmer

Largest Local Radio Accounts

Alpha Beta  
 McDonalds  
 So. Cal. Ford Dealers  
 Lucky's  
 Omni Trans

Source of Regional Dollars

Highest Billing Stations

1. KFRG-F (C)	\$7,200,000
2. KGGI-F (CHR)	4,300,000
3. KCAL-F (AOR)	3,200,000
4. KHTX-F (O)	1,600,000
5. KOLA-F (O)	900,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
San Bernardino Sun	79,000		93,000	Gannett
Riverside Press-Enterprise	142,000		151,000	

Best Restaurants

No Consensus

Best Hotels

Sheraton  
 Hilton  
 Radisson  
 Marriott

Best Golf Courses

Canyon Crest CC

COMPETITIVE MEDIA

Major Over the Air Television

See Los Angeles

WEATHER DATA

NO WEATHER DATA AVAILABLE

MARKET SALARY ESTIMATES

				<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
<u>Media Revenue Estimates</u>						
	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	<u>General Mgrs.</u>	<u>\$</u>	<u>\$</u>
Television	\$74,200,000	38.5	.0038	Gen. Sales Mgrs.	-----	\$ 125 - 150 K
Radio	19,600,000	10.2	.0010	Sales People	-----	85 - 110 K
Newspaper	84,200,000	43.6	.0043	Program Dir.	-----	55 - 75 K
Outdoor	14,900,000	7.7	.0008	Avg. Air Talent	-----	57 - 65 K
	\$192,900,000		.0099			35 - 42 K
				Highest Paid GM :	\$ 179,000	Highest Paid PD: \$ 68,000
				Highest Paid GSM:	119,000	Highest Paid Air Talent :
				Highest Paid Sales Person:	93,000	93,000

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

\* Part of Los Angeles ADI. Revenue for TV is estimated contribution to total TV revenue in the ADI.

Major Radio Station Sales Since 1989

1989	KMNY (Pomona)		\$ 7,500,000
1989	KQLH-F	Sold to Keymarket	7,700,000
1989	KCKC, KBON-F		5,000,000
1992	KCKC, KBON-F	Sold to All Pro	5,000,000
1992	KOLA-F	Sold to Anaheim	5,000,000 (D)
1993	KCAL	Sold to Luis Nogales	3,000,000
1993	KRZE-F		4,200,000

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

DUOPOLIES, LMA'S, ETC.

KCAL-F, KOLA-F (Anaheim)  
 KQLH-F, KFRG-F (Amaturo)

ROANOKE - LYNCHBURG

1993 ARB Rank: 99	1993 Revenue: \$13,100,000	Manager's Market Ranking (current): 3.2
1993 MSA Rank: 181 - Roanoke	Rev per Share Point: \$160,539	Manager's Market Ranking (future): 3.3
1993 MSA Rank: 194 - Lynchburg	Population per Station: 21,612 (17)	Duncan's Radio Market Grade: III Average
1993 ADI Rank: 67	1993 Revenue Change: +5.0%	Mathematical Market Grade: III Average
FM Base Value: NA	Station Turnover: 18.0%	
Base Value % : NA		

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>				
Duncan Revenue Est:	12.0	12.8	13.4	12.7	12.5	13.1									
Yearly Growth Rate (88-93):	4.6% - assigned														
Projected Revenue Estimates:							13.7	14.3	15.0	15.7	16.4				
Revenue per Capita:	29.00	30.77	32.06	30.17	29.55	30.82									
Yearly Growth Rate (88-93):	3.9% - assigned														
Projected Revenue per Capita:							32.02	33.27	34.57	35.92	37.32				
Resulting Revenue Estimate:							13.7	14.3	15.0	15.7	16.3				
Revenue as % of Retail Sales:	.0034	.0036	.0036	.0034	.0033	.0033									
Mean % (88-93):	.0033%														
Resulting Revenue Estimate:							14.2	15.5	17.1	19.1	20.1				
							MEAN REVENUE ESTIMATE: 13.9					14.7	15.7	16.8	17.6

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.414	.416	.418	.421	.423	.425	.428	.431	.434	.436	.437
Retail Sales (billions):	3.5	3.6	3.7	3.7	3.8	4.0	4.3	4.7	5.2	5.8	6.1

Below-the-Line Listening Shares: 1.5%  
 Unlisted Station Listening: 16.9%  
 Total Lost Listening: 18.4%  
 Available Share Points: 81.6  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 7.4  
 Median Share Points per Station: 6.0  
 Rev. per Available Share Point: \$160,539  
 Estimated Rev. for Mean Station: \$1,187,990

Confidence Levels

1993 Revenue Estimates: Below Normal  
 1994-1998 Revenue Projections: Below Normal

COMMENTS

Historical populations and retail sales figures were adjusted...  
 Market does not report revenue to an accountant...Managers  
 predict 5 to 7% revenue increase in 1994...Retail sales  
 projections are quite aggressive so I would use them w/caution...

Household Income: \$29,600  
 Median Age: 36.4 years  
 Median Education: 12.3 years  
 Median Home Value: \$68,100  
 Population Change (1992-1997): 3.0%  
 Retail Sales Change (1992-1997): 52.6%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$26,200  
 Cable Penetration: 61% (Cox, Time Warner)

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 85.1	<15 24.8	12-24 20.9	Non High School
Black 14.3	15-30 29.4	25-54 50.6	Grad: 42.6
Hispanic 0.6	30-50 27.0	55+ 28.5	High School Grad:
Other 0.0	50-75 13.6		29.3
	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  
 Furniture  
 Processed Foods

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	19,137	(10.1%)
2. Eating and Drinking Places	11,298	(5.9%)
3. Business Services	9,827	(5.2%)
4. Wholesale Trade-Durable Gds	8,241	(4.3%)
5. Special Trade Contractors	7,858	(4.1%)
6. Food Stores	5,854	(3.1%)
7. Educational Services	5,852	(3.1%)
8. Electronic & Other Elec. Equip.	5,752	(3.0%)
9. Miscellaneous Retail	5,146	(2.7%)
10. Furniture and Fixtures	5,059	(2.7%)

By Occupation:

Manag/Prof.	40,322	(21.6%)
Tech/Sales/Admin.	56,501	(30.3%)
Service	24,195	(12.9%)
Farm/Forest/Fish	3,180	(1.7%)
Precision Prod.	23,178	(12.5%)
Oper/Fabri/Labor	39,267	(21.0%)

Total Metro Employees: 189,968  
 Top 10 Total Employees: 84,024 (44.2%)



ROANOKE - LYNCHBURG

Largest Local Banks

Central Fidelity (NA)  
 Crestar (NA)  
 Dominion Bank (6.7 Bil)  
 First Virginia (570 Mil)  
 Nations Bank (NA)

Colleges and Universities

Hollins College (1,137)

Total Full-Time Students: 15,235

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%  
 Jul 92: 5.0%  
 Jul 93: 5.0%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Finnigan  
 Image  
 Edmundo-Packett

Largest Local Radio Accounts

Virginia Lottery  
 McDonalds  
 Beers

Source of Regional Dollars

Washington  
 Richmond  
 Lynchburg

Highest Billing Stations

1. WYYD-F (C) \$3,100,000  
 2. WROV-F (AOR) 2,100,000  
 3. WXLK-FF (CHR) 2,000,000  
 4. WSLO-F (AC) 1,600,000  
 5. WPVR-F (SAC) 1,200,000  
 6. WFIR (FS) 600,000

Major Daily Newspapers

Roanoke Times & World News  
 Lynchburg News & Advance

AM PM  
 114,000 37,000(AD)

SUN  
 124,000 41,000

Owner

Landmark

Best Restaurants

La Maison  
 First Street  
 Ye Olde English Inn

Best Hotels

Marriott  
 Radisson  
 Hilton

Best Golf Courses

Boonesboro  
 (Lynchburg)  
 Hidden Valley

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	
WEFC	Roanoke	38		

WEATHER DATA

Elevation: 1149  
 Annual Precipitation: 40.1 in.  
 Annual Snowfall: 25.0 in.  
 Average Windspeed: 8.3 (SE)

	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

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$34,700,000	40.6	.0087
Radio	13,100,000	15.3	.0033
Newspaper	34,300,000	40.2	.0086
Outdoor	3,300,000	3.9	.0008
	\$85,400,000		.0214

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	High Rtd. & High Revenue Stations
General Mgrs.	\$ 40 - 53 K	\$ 55 - 80 K	\$ 85 - 100 K
Gen. Sales Mgrs.	30 - 40 K	42 - 53 K	55 - 70 K
Sales People	18 - 29 K	30 - 40 K	41 - 51 K
Program Dir.	24 - 30 K	30 - 38 K	40 - 47 K
Avg. Air Talent	14 - 20 K	21 - 29 K	30 - 37 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM : \$ 125,000  
 Highest Paid GSM: 75,000  
 Highest Paid Sales Person: 55,000  
 Highest Paid PD: \$ 47,000  
 Highest Paid Air Talent : 39,000

Major Radio Station Sales Since 1989

1991	WLLL, WGOL-F	Sold for Liabilities	NA
1991	WKZZ-F	From Bahakel to Coleman	\$ 450,000
1993	WXYU, WJJS-F (Lynchburg)	Sold to Bruce Houston	350,000
1993	WVLR-F (Appomattox)	Sold to Bruce Houston	1,060,000 (D)
1993	WYMY-F (Bedford)		300,000

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

LIMITED COMPENSATION DATA FOR THIS MARKET  
 SO USE WITH CAUTION

DUOPOLIES, LMA'S, ETC.  
 WXLK-F, WLYK-F (Coleman)  
 WXYU, WJJS-F, WVLR-F (Bruce Houston, pending)  
 Houston duop and WVRV-F (LMA)

ROCHESTER

1993 ARB Rank: 45	1993 Revenue: \$ 23,900,000	Manager's Market Ranking (current): 3.2
1993 MSA Rank: 48	Rev per Share Point: \$ 284,185	Manager's Market Ranking (future) : 3.4
1993 ADI Rank: 69	Population per Station: 55,453 (15)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: \$4,600,000	1993 Revenue Change: +1.7%	Mathematical Market Grade: II Average
Base Value % : 19.2%	Station Turnover: 18.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98					
Duncan Revenue Est:	24.5	25.1	26.1	23.8	23.5	23.9										
Yearly Growth Rate (88-93):	4.5% - assigned after 1994															
Projected Revenue Estimates:							24.4	25.5	26.6	27.8	29.1					
Revenue per Capita:	24.65	25.20	26.10	23.56	21.96	22.34										
Yearly Growth Rate (88-93):	2.9% - assigned															
Projected Revenue per Capita:							22.99	23.65	24.34	25.05	25.77					
Resulting Revenue Estimate:							24.8	25.5	26.5	27.6	28.3					
Revenue as % of Retail Sales:	.0038	.0035	.0035	.0032	.0029	.0028										
Mean % (88-93):	.0028% - assigned															
Resulting Revenue Estimate:							24.6	25.8	26.9	28.3	30.0					
							<u>MEAN REVENUE ESTIMATE:</u>					<u>24.6</u>	<u>25.6</u>	<u>26.7</u>	<u>27.9</u>	<u>29.1</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.994	.995	1.00	1.01	1.07	1.07	1.08	1.08	1.09	1.10	1.10
Retail Sales (billions):	6.4	7.2	7.4	7.4	8.0	8.4	8.8	9.2	9.6	10.1	10.7

Below-the-Line Listening Shares:	2.3%	
Unlisted Station Listening:	<u>13.6%</u>	<u>Confidence Levels</u>
Total Lost Listening:	15.9%	1993 Revenue Estimates: Normal
Available Share Points:	84.1	1994-1998 Revenue Projections: Normal
Number of Viable Stations:	11	

Mean Share Points per Station:	7.6	
Median Share Points per Station:	6.2	<u>COMMENTS</u>
Rev. per Available Share Point:	\$284,185	Market reports to Hungerford... All stations except WJZR-F cooperate... Managers predict 2% to 3% revenue increase in 1994... WRQI-F and WMAX-F cooperated in 1993 but they did not provide 1992 figures so I had to take that into account...
Estimated Rev. for Mean Station:	\$2,159,810	

Household Income: \$36,619				
Median Age: 33.5 years				
Median Education: 12.6 years				
Median Home Value: \$83,300				
Population Change (1992-1997): 2.5%				
Retail Sales Change (1992-1997): 25.8%				
Number of Class B or C FM's: 7				
Revenue per AQH: \$19,638				
Cable Penetration: 69% (Time Warner)				

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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Photo Equipment	Eastman Kodak (19)	Rochester Community	Alling & Cory (318)
Electronics	Bausch & Lomb (245)	Savings Bank	Wegmans Food Markets (71)
Office Equipment			
Engine Components			

<u>INC 500 Companies</u>	<u>Employment Breakdowns</u>
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Summit Mktg Group (63)	By Industry (SIC):	By Occupation:
Factura Composites (182)		
	1. Instruments & Related Products 52,264 (12.9%)	Manag/Prof. 106,454 (24.3%)
	2. Health Services 38,934 (9.6%)	Tech/Sales/Admin. 133,576 (30.4%)
	3. Eating and Drinking Places 25,039 (6.2%)	Service 55,323 (12.6%)
	4. Educational Services 21,505 (5.3%)	Farm/Forest/Fish 7,746 (1.8%)
	5. Business Services 20,935 (5.2%)	Precision Prod. 54,829 (12.5%)
	6. Food Stores 14,954 (3.7%)	Oper/Fabri/Labor 80,745 (18.4%)
	7. Wholesale Trade-Durable Goods 14,768 (3.7%)	
	8. Machinery, Except Electrical 11,866 (2.9%)	
	9. Special Trade Contractors 11,367 (2.8%)	
	10. Electronic & Electric Equip 10,983 (2.7%)	
	Total Metro Employees: 403,664	
	Top 10 Total Employees: 222,615 (55.1%)	

ROCHESTER

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Chase (NA)	Rochester Tech (11,147)	Seneca Army Depot (574)	Jun 79: 4.4%
Chemical (NA)	University of Rochester (8,376)		Dec 82: 8.1%
Eastman Savings (1.0 Bil)	Nazareth College of Roch (2,921)		Sep 83: 7.3%
First Federal (5.6 Bil)	St. John Fisher College (2,137)		Sep 84: 5.4%
First National (278 Mil)			Aug 85: 4.9%
Fleet Bank (NA)			Aug 86: 5.5%
Rochester Comm. Savings (3.0 Bil)	Total Full-Time Students: 42,742		Aug 87: 4.3%
			Aug 88: 3.6%
			Jul 89: 3.7%
			Jul 90: 3.7%
			Jul 91: 4.6%
			Jul 92: 5.7%
			Jul 93: 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>
Jay	Wegman's	Buffalo	1. WCMF-F (AOR) \$ 5,000,000
Hart Conway	Tops Markets	Syracuse	2. WHAM (FS) 3,800,000
Hutchins/Y & R	McDonalds	Albany	3. WBEE-F (C) 3,700,000
Flynn	Coca Cola		4. WPXY-F (CHR) 2,600,000
			5. WVOR-F (AC) 2,300,000
			6. WRMM-F (SAC) 2,100,000
			7. WKLY-F (O) 1,900,000
			8. WDXX-F (B) 780,000
			9. WRDQ-F (CL AOR) 750,000
			10. WMAX-F (AOR) 560,000
			11. WBBF (BB) 300,000
			12. WJZR-F (J) 150,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Rochester Democrat & Chronicle	130,000		231,000	Gannett
Rochester Times-Union		70,000		Gannett

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Edward's	Hyatt	Oak Hill (East)
Christi's	Strathallen	Locust Hill
Rio Bamba	Radisson	CC of Rochester
Glen Edith		Ironquait

COMPETITIVE MEDIA

Major Over the Air Television

WHEC	Rochester	10	NBC	Viacom
WOKR	Rochester	13	ABC	Veronis, Suhler
WROC	Rochester	8	CBS	TV Partners
WUHF	Rochester	31	Fox	Act III
WXXI	Rochester	21	PBS	

MARKET SALARY ESTIMATES

Radio Revenue Breakdown

Local	80.2% (+8.9%)	Trade equals 18.2% of local-
National	18.7% (-12.0%)	up from 16.9% in 1992.
Network	1.1% (-1.9%)	

<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
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General Mgrs.	\$ 50 - 70 K	\$ 75 - 95 K	\$ 100 - 130 K
Gen. Sales Mgrs.	35 - 47 K	53 - 73 K	80 - 102 K
Sales People	18 - 33 K	34 - 50 K	52 - 72 K
Program Dir.	28 - 38 K	45 - 58 K	60 - 80 K
Avg. Air Talent	15 - 26 K	30 - 41 K	45 - 55 K

Highest Paid GM :	\$ 150,000	Highest Paid PD:	\$ 120,000
Highest Paid GSM:	114,000	Highest Paid	
Highest Paid		Air Talent :	250,000
Sales Person:	90,000		

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$47,000,000	34.9	.0057
Radio	23,900,000	17.8	.0028
Newspaper	56,600,000	42.1	.0067
Outdoor	7,000,000	5.2	.0008
	\$134,500,000		.0160

DUOPOLIES, LMA'S, ETC.

WHAM A/F, WRMM A/F (Amer. Radio Systems)  
 WBBF, WBEE-F, WKLY-F (Heritage)  
 WHAM, WVOR-F, WEZO-F (Lincoln, pending)

WHAM and WHTK (LMA)

WEATHER DATA

Elevation: 547  
 Annual Precipitation: 32.6 in.  
 Annual Snowfall: 86.1 in.  
 Average Windspeed: 9.7 (WSW)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1990	WPXY A/F	From Pyramid to Rich (Never Closed)	\$ 8,000,000			TOTAL	
1992	WRMM A/F	From Atlantic to Stoner	4,000,000				
1993	WKLY-F	Sold to Heritage	4,300,000 (D)				
1993	WEZO (Avon)	Sold to Lincoln	465,000 (D)				
				<u>JAN</u>	<u>JUL</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

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

ROCKFORD

1993 ARB Rank: 146  
 1993 MSA Rank: 140  
 1993 ADI Rank: 136  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$7,000,000  
 Rev per Share Point: \$104,167  
 Population per Station: 26,089 (9)  
 1993 Revenue Change: -5.2%  
 Station Turnover: 0%

Manager's Market Ranking (current): 2.4  
 Manager's Market Ranking (future) : 2.8  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	6.3	6.9	7.2	6.9	7.4	7.0						
Yearly Growth Rate (88-93):	4.3% - assigned											
Projected Revenue Estimates:							7.3	7.6	7.9	8.3	8.6	
Revenue per Capita:	22.18	24.13	25.35	24.13	25.61	23.97						
Yearly Growth Rate (88-93):	4.1% - assigned											
Projected Revenue per Capita:							24.95	25.98	27.04	28.15	29.30	
Resulting Revenue Estimate:							7.4	7.8	8.2	8.6	9.0	
Revenue as % of Retail Sales:	.0032	.0034	.0034	.0030	.0031	.0027						
Mean % (88-93):	.0027% (93 only)											
Resulting Revenue Estimate:							7.6	8.4	9.2	10.0	10.5	
							MEAN REVENUE ESTIMATE: <u>7.4</u> <u>7.9</u> <u>8.4</u> <u>9.0</u> <u>9.4</u>					

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.284	.286	.284	.286	.289	.292	.295	.299	.302	.306	.308
Retail Sales (billions):	2.0	2.0	2.1	2.3	2.4	2.6	2.8	3.1	3.4	3.7	3.9

Below-the-Line Listening Shares: 15.1%  
 Unlisted Station Listening: 17.7%  
 Total Lost Listening: 32.8%  
 Available Share Points: 67.2  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 8.4  
 Median Share Points per Station: 7.2  
 Rev. per Available Share Point: \$104,167  
 Estimated Rev. for Mean Station: \$875,000

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford...WXXQ-F does not cooperate so an estimate was made...Managers predict 4 to 5% revenue gain in 1994...

Household Income: \$36,220  
 Median Age: 34.1 years  
 Median Education: 12.4 years  
 Median Home Value: \$75,100  
 Population Change (1992-1997): 5.9%  
 Retail Sales Change (1992-1997): 56.0%  
 Number of Class B or C FM's: 2  
 Revenue per AQH: \$21,807  
 Cable Penetration: 67% (Cablevision)

Ethnic Breakdowns (%)

White 89.5  
 Black 7.4  
 Hispanic 3.1  
 Other 0.0

Income Breakdowns (%)

<15 21.9  
 15-30 26.3  
 30-50 31.9  
 50-75 15.4  
 75+ 4.5

Age Breakdowns (%)

12-24 21.4  
 25-54 52.7  
 55+ 25.9

Education Levels

Non High School Grad: 32.5  
 High School Grad: 40.2

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

College 1-3 years: 14.1

COMMERCE AND INDUSTRY

College 4+ years: 13.2

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	14,612	(11.6%)
2. Health Services	10,953	(8.7%)
3. Fabricated Metal Products	10,423	(8.3%)
4. Transportation Equipment	9,723	(7.7%)
5. Eating and Drinking Places	7,808	(6.2%)
6. Business Services	6,929	(5.5%)
7. Wholesale Trade-Durable Goods	5,012	(4.0%)
8. Membership Organizations	3,694	(2.9%)
9. Food Stores	3,479	(2.8%)
10. General Merchandise Stores	3,192	(2.5%)

By Occupation:

Manag/Prof.	25,766	(19.8%)
Tech/Sales/Admin.	37,218	(28.7%)
Service	14,860	(11.4%)
Farm/Forest/Fish	1,953	(1.5%)
Precision Prod.	18,452	(14.2%)
Oper/Fabri/Labor	31,704	(24.4%)

Total Metro Employees: 125,587  
 Top 10 Total Employees: 75,825 (60.4%)

ROCKFORD

Largest Local Banks

Alpine Bank (130 Mil)  
 Amcore Bank (879 Mil)  
 First Federal (391 Mil)  
 First National (729 Mil)  
 First of America - Rockford  
 (589 Mil)  
 Home Banc (333 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%  
 Jul 92: 9.5%  
 Jul 93: 9.4%

Total Full-Time Students: 2,927

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Blair  
 Denton, Kreps

Largest Local Radio Accounts

Illinois Lottery  
 Coke & Pepsi  
 McDonalds

Source of Regional Dollars

Madison  
 Chicago

Highest Billing Stations

1. WZOK-F (CHR) \$1,700,000  
 2. WRWC-F (AC) 1,400,000  
 3. WXRX-F (AOR) 1,200,000  
 WROK (FS) 1,200,000  
 5. WKMQ-F (O) 750,000  
 6. WXXQ-F (C) 400,000  
 7. WNTA (N/T) 250,000

Major Daily Newspapers

Rockford Register-Star

AM

63,000

PM

SUN

76,000

Owner

Gannett

Best Restaurants

Giovanni's  
 Maria's

Best Hotels

Clock Tower  
 Marriott

Best Golf Courses

Eagle Ridge  
 Devil's Head

COMPETITIVE MEDIA

Major Over the Air Television

WIFR Rockford 23 CBS  
 WQRF Rockford 39 Fox  
 WREX Rockford 13 ABC ML Media Partners  
 WTVO Rockford 17 NBC Adam Young

WEATHER DATA

NO WEATHER DATA AVAILABLE

MARKET SALARY ESTIMATES

Highest Paid GM : \$ 140,000 Highest Paid PD: \$ 44,000  
 Highest Paid GSM: 68,000 Highest Paid  
 Highest Paid Air Talent : 42,000  
 Sales Person: 57,000

LIMITED COMPENSATION DATA AVAILABLE SO USE WITH CAUTION

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$22,000,000	42.1	.0085
Radio	7,000,000	13.4	.0027
Newspaper	21,100,000	40.4	.0081
Outdoor	2,100,000	4.0	.0008
	\$52,200,000		.0415

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989 WRRR, WXRX-F Sold by Comm. Partners \$ 1,350,000

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

SACRAMENTO

1993 ARB Rank: 29	1993 Revenue: \$61,400,000	Manager's Market Ranking (current): 4.3
1993 MSA Rank: 33	Rev per Share Point: \$752,451	Manager's Market Ranking (future): 4.4
1993 ADI Rank: 19	Population per Station: 48,522 (27)	Duncan's Radio Market Grade: 1 Above Avg
FM Base Value: \$8,300,000	1993 Revenue Change: +12.5%	Mathematical Market Grade: 1 Above Avg
Base Value %: 13.5%	Station Turnover: 43.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	47.8	53.0	56.0	55.0	54.4	61.4						
Yearly Growth Rate (88-93):	5.2% (5.9% - assigned)											
Projected Revenue Estimates:							65.0	68.9	72.9	77.2	81.8	
Revenue per Capita:	34.14	36.55	36.84	35.03	33.48	37.44						
Yearly Growth Rate (88-93):	2.9%											
Projected Revenue per Capita:							38.53	39.64	40.79	41.98	43.19	
Resulting Revenue Estimate:							65.1	68.6	72.6	76.0	79.5	
Revenue as % of Retail Sales:	.0050	.0049	.0049	.0048	.0044	.0046						
Mean % (88-93):	.00466%											
Resulting Revenue Estimate:							66.2	69.9	73.6	78.8	83.4	
							<u>MEAN REVENUE ESTIMATE:</u> 65.4 69.1 73.0 77.3 81.6					

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	1.40	1.45	1.52	1.57	1.61	1.64	1.69	1.73	1.78	1.81	1.84
Retail Sales (billions):	9.5	10.8	11.5	11.5	12.2	13.4	14.2	15.0	15.8	16.9	17.9
Below-the-Line Listening Shares:	4.6%			<u>Confidence Levels</u>							
Unlisted Station Listening:	13.8%			1993 Revenue Estimates: Normal							
Total Lost Listening:	18.4%			1994-1998 Revenue Projections: Normal							
Available Share Points:	81.6			<u>COMMENTS</u>							
Number of Viable Stations:	15			Market reports to Miller, Kaplan...all viable stations except							
Mean Share Points per Station:	5.4			KWOD-F cooperate...Managers predict 5 to 7% revenue growth in							
Median Share Points per Station:	4.2			1994...							
Rev. per Available Share Point:	\$752,451										
Estimated Rev. for Mean Station:	\$4,063,235										

Household Income: \$35,506											
Median Age: 32.7 years											
Median Education: 12.8 years											
Median Home Value: \$130,400											
Population Change (1992-1997): 12.2%											
Retail Sales Change (1992-1997): 38.6%											
Number of Class B or C FM's: 11											
Revenue per AQH: \$33,351											
Cable Penetration: 62% (Scripps-Howard)											

  

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	81.3	<15 22.7	12-24 21.9	Non High School
Black	6.3	15-30 26.3	25-54 55.3	Grad: 22.3
Hispanic	10.8	30-50 25.3	55+ 22.8	
Other	1.6	50-75 17.8		High School Grad: 34.2
		75+ 7.9		

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

College 1-3 years: 23.9  
College 4+ years: 19.6

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>
Aerospace			MTS (258)
Government			Raley's (63)
Agribusiness			Wickland Oil (275)
Military			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	42,300	(10.2%)
2. Eating & Drinking Places	41,404	(10.0%)
3. Business Services	23,857	(5.8%)
4. Special Trade Contractors	22,202	(5.4%)
5. Wholesale Trade-Durable Goods	18,096	(4.4%)
6. Food Stores	16,008	(3.9%)
7. Miscellaneous Retail	13,860	(3.3%)
8. Automotive Dealers	13,726	(3.3%)
9. Engineering & Mngmnt Svcs.	11,943	(2.9%)
10. General Merchandise Stores	10,642	(2.6%)

By Occupation:

Manag/Prof.	120,719	(25.4%)
Tech/Sales/Admin. Service	168,195	(35.4%)
Farm/Forest/Fish	67,778	(14.2%)
Precision Prod.	11,678	(2.5%)
Oper/Fabri/Labor	55,777	(11.7%)
	51,394	(10.8%)

Total Metro Employees: 414,741  
Top 10 Total Employees: 214,0380 (51.6%)

SACRAMENTO

Largest Local Banks  
 Bank of America (NA)  
 First Commercial (334 Mil)  
 First Interstate (NA)  
 River City Bank (315 Mil)  
 Sacramento Savings (2.8 Bil)  
 Wells Fargo (NA)

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%  
 Jul 92: 7.4%  
 Jul 93: 8.7%

Total Full-Time Students: 47,879

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>
Mering	Lucky Markets	San Francisco
Runyon, Saltzman	Safeway	Los Angeles
Western Int.	Raley's	
Gordan & Gordan	California Lottery	
	Filco	

Highest Billing Stations

1. KFBK (N/T)	\$11,700,000	9. KHYL-F (O)	\$3,000,000
2. KRAK-AF (C)	9,100,000	10. KNCI-F (C)	2,200,000
3. KGBY-F (AC)	5,300,000	11. KQPT-F (AOR)	1,500,000
4. KSEG-F (AOR)	5,200,000	12. KWOD-F (AOR)	1,400,000
5. KSFM-F (CHR)	5,100,000	13. KRCX (SP)	1,300,000
6. KXOA-AF (AC)	5,000,000	14. KSTE (T)	900,000
7. KRXQ-F (AOR)	4,500,000	15. KCTC (EZ)	800,000
8. KYMX-F (SAC)	3,700,000		

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Sacramento Bee	236,000		300,000	McClatchy

COMPETITIVE MEDIA

Major Over the Air Television

KCRA	Sacramento	3	NBC	Kelly
KCSO	Modesto	19		
KOVR	Stockton	13	ABC	Anchor
KRBK	Sacramento	31		
KTXL	Sacramento	40	Fox	Renaissance
KVIE	Sacramento	6	PBS	
KXTV	Sacramento	10	CBS	Belo
KSCH	Stockton	58		GE Capital

Best Restaurants

Firehouse  
 Mace's  
 Mortons  
 Il Fornio  
 Piatti

Best Hotels

Hyatt  
 Radisson  
 Hilton  
 Sheraton

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)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$137,900,000	39.8	.0103
Radio	61,400,000	17.7	.0046
Newspaper	136,000,000	39.2	.0101
Outdoor	11,500,000	3.3	.0009
	<u>\$346,800,000</u>		<u>.0259</u>

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

Miscellaneous Comments

\* Split ADI with Stockton and Modesto. TV revenue is estimate of Sacramento's share. Total TV revenue for ADI is estimated at \$178,000,000.

\* See Miscellaneous Comments

MARKET SALARY ESTIMATES

<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
--	---	--

General Mgrs.	\$ 70 - 90 K	\$ 100 - 125 K	\$ 140 - 170 K
Gen. Sales Mgrs.	45 - 62 K	65 - 87 K	95 - 115 K
Sales People	25 - 39 K	45 - 58 K	70 - 90 K
Program Dir.	30 - 43 K	50 - 70 K	75 - 89 K
Avg. Air Talent	15 - 27 K	30 - 41 K	44 - 60 K

Highest Paid GM :	\$ 255,000	Highest Paid PD:	\$ 100,000
Highest Paid GSM:	130,000	Highest Paid Air Talent :	165,000
Highest Paid Sales Person:	137,000		

Major Radio Station Sales Since 1989

1992	KAHI, KHYL-F	From Parker to American Media	\$ 6,000,000	<u>DUOPOLIES, LMA'S, ETC.</u>
1992	KQPT-F	From Duchossois to Brown	700,000 (D)	KXOA A/F, KQPT-F (Brown)
1993	KQBR-F (Davis)	Sold to EZ (CANCELED)	2,000,000 (D)	KRAK A/F, KNCI-F (EZ)
1993	KFBK, KGBY-F	From Westinghouse to Chancellor	48,000,000	KSEG-F, KRXQ-F (Great American, pending)
1993	KNCI-F	From Nationwide to EZ	13,000,000 (D)	KSTE, KRCX (Fuller-Jeffrey)
1993	KRXQ-F	From Fuller-Jeffrey to Great American	16,000,000 (D)	
1993	KQBR-F (Davis)		2,500,000	<u>Radio Revenue Breakdown</u>

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

Local 68.9% (+11.9%)  
 National 31.1% (+13.7%)  
 Trade equals 2.1% of local-up from 2.0% in 92.

SAGINAW - BAY CITY - MIDLAND

1993 ARB Rank: 118	1993 Revenue: \$12,000,000	Manager's Market Ranking (current): 3.3
1993 MSA Rank: 121	Rev per Share Point: \$144,753	Manager's Market Ranking (future): 3.1
1993 ADI Rank: 57 (w/Flint)	Population per Station: 21,720 (15)	Duncan's Radio Market Grade: 111 Average
FM Base Value: \$2,000,000	1993 Revenue Change: +4.4%	Mathematical Market Grade: 111 Average
Base Value %: 16.7%	Station Turnover: 9.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	9.6	10.0	11.4	10.8	11.5	12.0					
Yearly Growth Rate (88-93): 4.6%											
Projected Revenue Estimates:							12.6	13.1	13.7	14.4	15.0
Revenue per Capita:	24.06	25.00	28.47	27.07	28.75	30.00					
Yearly Growth Rate (88-93): 4.7%											
Projected Revenue per Capita:							31.41	32.89	34.43	36.05	37.74
Resulting Revenue Estimate:							12.6	13.2	13.8	14.5	15.2
Revenue as % of Retail Sales:	.0033	.0036	.0039	.0036	.0036	.0035					
Mean % (88-93): .00358%											
Resulting Revenue Estimate:							13.2	14.3	15.4	16.5	17.1
<u>MEAN REVENUE ESTIMATE:</u>							<u>12.8</u>	<u>13.5</u>	<u>14.3</u>	<u>15.1</u>	<u>15.8</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.399	.400	.399	.399	.400	.400	.401	.401	.402	.402	.403
Retail Sales (billions):	2.9	2.8	2.9	3.0	3.2	3.4	3.7	4.0	4.3	4.6	4.8

Below-the-Line Listening Shares: 5.2%  
 Unlisted Station Listening: 11.9%  
 Total Lost Listening: 17.1%  
 Available Share Points: 82.9  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 7.5  
 Median Share Points per Station: 6.9  
 Rev. per Available Share Point: \$144,753  
 Estimated Rev. for Mean Station: \$1,085,645

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... Managers predict 5 to 7% revenue increase in 1994...

Household Income: \$31,495  
 Median Age: 35.6 years  
 Median Education: 12.4 years  
 Median Home Value: \$49,200  
 Population Change (1992-1997): 0.6%  
 Retail Sales Change (1992-1997): 41.9%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$23,438  
 Cable Penetration: NA (Cox, Bresnan)

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 87.2	<15 27.0	12-24 23.0	Non High School
Black 8.8	15-30 26.0	25-54 51.9	Grad: 32.7
Hispanic 4.0	30-50 29.4	55+ 25.1	High School Grad:
Other 0.0	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

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

Automotive                      Dow Chemical (20)  
 Chemicals                      Dow Corning (220)  
 Foundries

INC 500 Companies              Employment Breakdowns

<u>Data Image (303)</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
	1. Health Services                      15,092 (11.4%)	Manag/Prof.                      32,135 (20.0%)
	2. Transportation Equipment          14,404 (10.9%)	Tech/Sales/Admin.              45,838 (28.5%)
	3. Eating and Drinking Places          11,406 (8.6%)	Service                      22,823 (14.2%)
	4. Chemicals and Allied Products      7,132 (5.4%)	Farm/Forest/Fish              2,330 (1.4%)
	5. Primary Metal Industries            5,877 (4.4%)	Precision Prod.              23,840 (14.9%)
	6. General Merchandise Stores        5,035 (3.8%)	Oper/Fabri/Labor              33,819 (21.0%)
	7. Food Stores                      4,671 (3.5%)	
	8. Special Trade Contractors          4,319 (3.3%)	
	9. Automotive Dealers                  4,039 (3.1%)	
	10. Miscellaneous Retail              3,467 (2.6%)	

Total Metro Employees: 132,317  
 Top 10 Total Employees: 75,442 (57.0%)



SACINAW - BAY CITY - MIDLAND

Largest Local Banks

First of America-Mid MI (1.2 Bil)  
 Michigan National (NA)  
 NBD (NA)  
 Second National (642 Mil)  
 Chemical Bank (251 Mil)  
 Mutual Savings (755 Mil)

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%  
 Jul 92: 8.7%  
 Jul 93: 7.4%

Total Full-Time Students: 9,732

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Cliff Hauser  
 Sam Britton

Largest Local Radio Accounts

Martin Chevy  
 Meijer Dept.  
 Watson Chevy  
 Michigan Lottery

Source of Regional Dollars

Flint  
 Detroit  
 Grand Rapids

Highest Billing Stations

1. WKCQ-F (C)	\$2,500,000
2. WHNN-F (O)	2,400,000
3. WSGW (FS)	1,800,000
4. WIOG-F (CHR)	1,700,000
5. WKQZ-F (AOR)	1,000,000
6. WGER-F (SAC)	900,000
7. WTLZ-F (B)	700,000
8. WTCF-F (CHR)	375,000
9. WIXC-F (C)	310,000

Major Daily Newspapers

Saginaw News  
 Midland News  
 Bay City Times

AM

PM

SUN

Owner

51,000	57,000
24,000 (E)	17,000
36,000	46,000

Best Restaurants

Treasure Island  
 Justine's  
 Levis

Best Hotels

Sheraton  
 Bay Valley Resort  
 Montague Inn

Best Golf Courses

Bay Valley

COMPETITIVE MEDIA

Major Over the Air Television  
 See Flint

WEATHER DATA

NO WEATHER DATA AVAILABLE

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Higher Rtd. &amp; High Revenue Stations</u>	<u>Revenue Stations</u>
General Mgrs.	\$ 40 - 50 K	\$ 60 - 73 K	\$ 75 - 100 K
Gen. Sales Mgrs.	30 - 41 K	43 - 53 K	56 - 68 K
Sales People	15 - 26 K	27 - 36 K	40 - 55 K
Program Dir.	20 - 29 K	30 - 38 K	40 - 47 K
Avg. Air Talent	15 - 21 K	22 - 28 K	29 - 35 K

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$17,100,000	29.5	.0050
Radio	12,000,000	20.7	.0035
Newspaper	25,600,000	44.2	.0075
Outdoor	3,200,000	5.5	.0009
	\$57,900,000		.0169

Highest Paid GM :	\$ 126,000	Highest Paid PD:	\$ 55,000
Highest Paid GSM:	77,000	Highest Paid	
Highest Paid Sales Person:	66,000	Air Talent :	60,000

\* 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 \$42,500,000.

Major Radio Station Sales Since 1989

DUOPOLIES, LMA'S, ETC.

1990	WKQZ-F (Midland)	Sold to Windward	\$ 2,000,000	WSGW, WIOG-F and WGER-F (LMA)
1992	WIXC-F (Essexville)	Sold to Midwest Family	670,000	WKQZ-F and WBTZ/WUVE (LMA)
1993	WKNX	Sold to Bell	270,000	

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

ST. LOUIS

1993 ARB Rank: 18	1993 Revenue: \$72,800,000	Manager's Market Ranking (current): 3.3
1993 MSA Rank: 16	Rev per Share Point: \$792,165	Manager's Market Ranking (future): 3.4
1993 ADI Rank: 18	Population per Station: 72,661 (28)	Duncan's Radio Market Grade: I Average
FM Base Value: \$6,500,000	1993 Revenue Change: +9.6%	Mathematical Market Grade: I Average
Base Value %: 8.9%	Station Turnover: 31.0%	

<u>REVENUE HISTORY AND PROJECTIONS</u>	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	65.4	69.0	71.8	65.3	66.3	72.8					
Yearly Growth Rate (88-93):	4.6% - assigned										
Projected Revenue Estimates:							76.1	79.7	83.3	87.1	91.1
Revenue per Capita:	26.37	27.82	29.19	26.33	26.10	28.54					
Yearly Growth Rate (88-93):	4.0% - assigned										
Projected Revenue per Capita:							29.68	30.87	32.10	33.39	34.72
Resulting Revenue Estimate:							76.0	79.3	82.8	86.8	90.6
Revenue as % of Retail Sales:	.0035	.0036	.0036	.0032	.0032	.0033					
Mean % (88-93):	.0033%										
Resulting Revenue Estimate:							77.9	83.1	90.7	97.7	101.9
							MEAN REVENUE ESTIMATE: 76.7 80.7 85.6 90.5 94.5				

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</u>	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	2.48	2.48	2.46	2.48	2.54	2.55	2.56	2.57	2.58	2.60	2.61
Retail Sales (billions):	18.6	19.2	20.0	20.2	20.8	22.0	23.6	25.2	27.5	29.6	30.9

Below-the-Line Listening Shares:	0.3	<u>Confidence Levels</u>
Unlisted Station Listening:	7.8%	
Total Lost Listening:	8.1%	1993 Revenue Estimates: Normal
Available Share Points:	91.9	1994-1998 Revenue Projections: Normal
Number of Viable Stations:	18	

Mean Share Points per Station:	5.1	<u>COMMENTS</u>
Median Share Points per Station:	3.8	Market reports revenue to Miller, Kaplan... Many low-revenue
Rev. per Available Share Point:	\$792,165	stations do not cooperate so estimates were made... Managers
Estimated Rev. for Mean Station:	\$4,040,043	predict 3% to 5% revenue growth in 1994...

Household Income:	\$36,465			
Median Age:	33.7 years	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)
Median Education:	12.4 years	White 82.6	<15 22.3	12-24 21.2
Median Home Value:	\$80,900	Black 16.3	15-30 25.3	25-54 52.7
Population Change (1992-1997):	2.3%	Hispanic 1.0	30-50 28.0	55+ 26.1
Retail Sales Change (1992-1997):	42.0%	Other 0.1	50-75 17.2	
Number of Class B or C FM's:	15		75+ 7.2	
Revenue per AQH:	\$22,658			Education Levels
Cable Penetration:	44% (TC1)			Non High School Grad: 35.9
				High School Grad: 34.4

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>
Transport Equipment	McDonnell Douglas (23)	Boatmen's Bancshares	Enterprise Rent-A-Car (73)
Automotive	Anheuser-Busch (41)	Brown Group	Graybar Electric (60)
Aerospace	Monsanto (60)	AG Edwards	Harbour Group Ltd. (287)
Beer	Ralston Purina (69)	Magna Group	Edward D. Jones & Co. (310)
Chemicals	Emerson Electric (69)	Mercantile Bancorporation	Maritz (234)
Soaps/Detergents	Jefferson Smurfit (159)	Union Electric	McCarthy (234)
	Clark Oil & Refining (204)	May Dept. Stores	Schnuck (316)
	Pet (228)		Thermadyne Holdings (387)
	Interco (276)		United Van Lines (178)
	Kellwood (376)		
	Sigma-Aldrich (462)		

<u>INC 500 Companies</u>	<u>Employment Breakdowns</u>		
Ni-Med (16)	By Industry (SIC):	By Occupation:	
St. Louis Bread (18)			
Environmental Operations (448)	1. Health Services	Manag/Prof.	234,618 (22.8%)
	2. Eating and Drinking Places	Tech/Sales/Admin. Service	338,579 (32.9%)
	3. Business Services		140,261 (13.7%)
	4. Wholesale Trade-Durable Goods	Farm/Forest/Fish	12,384 (1.2%)
	5. Transportation Equipment	Precision Prod.	123,159 (12.0%)
	6. Special Trade Contractors	Oper/Fabri/Labor	179,274 (17.4%)
	7. Educational Services		
	8. Membership Organizations		
	9. Food Stores		
	10. Engineering & Mngmt Svcs.		

Total Metro Employees: 978,332  
Top 10 Total Employees: 462,186 (47.2%)

ST. LOUIS

Largest Local Banks

Boatmen's National (9.2 Bil)  
 Commerce Bank (2.4 Bil)  
 First Bank (615 Mil)  
 Home Federal (526 Mil)  
 Mercantile (5.1 Bil)  
 United Missouri (562 Mil)

Colleges and Universities

University of Missouri-St.Louis  
 (13,161)  
 Washington University (9,701)  
 St. Louis University (11,884)  
 Lindenwood College (2,410)  
 Maryville College St. Louis (3,387)  
 Webster University (4,859)

Military Bases

Scott AFB (6,322) ?

Unemployment

Jun 79: 5.1%  
 Dec 82: NA %  
 Sep 83: 10.0%  
 Sep 84: 7.4%  
 Aug 85: 7.5%  
 Aug 86: 7.1%  
 Aug 87: 6.6%  
 Aug 88: 6.4%  
 Jul 89: 5.2%  
 Jul 90: 6.1%  
 Jul 91: 6.7%  
 Jul 92: 6.6%  
 Jul 93: 6.3%

Total Full-Time Students: 56,536

Highest Billing Stations

1. KMOX (N/T) \$18,800,000
2. KSHE-F (AOR) 8,600,000
3. KYKY-F (AC) 7,200,000
4. WIL -F (C) 7,100,000
5. KMJM-F (B) 5,300,000
6. KSD -F (CL AOR) 5,200,000
7. KEZK-AF(SAC) 5,100,000
8. KLOU-F (O) 3,700,000
9. WKBQ-F (CHR) 2,500,000
10. WKXX-F (C) 2,300,000
11. KPNT-F (AOR) 1,900,000
12. KRJY-F (SAC) 1,400,000
13. KFUD-F (CL) 1,100,000
14. WRTH (BB) 1,000,000
15. KXOK-AF(B) 800,000
16. KATZ-AF(B/J) 600,000
17. KUSA (N/T) 400,000

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Kupper-Parker	Ford Dealers	
Turec	Budweiser	
Glennon	Boatmen's Bank	
D'Arcy		

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
St. Louis Post-Dispatch	328,000		511,000	Pulitzer

Best Restaurants      Best Hotels      Best Golf Courses

Tony's	Adam's Mark	Old Warson CC
Balaban's	Hyatt	Bellerive
Dominic's	Omni	Westwood CC
	Majestic	St. Louis CC
	Marriott	

COMPETITIVE MEDIA

Major Over the Air Television

KDNL	St. Louis	30	Fox	River City
KETC	St. Louis	9	PBS	
KMOV	St. Louis	4	CBS	Viacom
KPLR	St. Louis	11		Koplar
KSDK	St. Louis	5	NBC	Multimedia
KTVI	St. Louis	2	ABC	Times-Mirror
WHSL	E. St. Louis	46		

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	\$156,000,000	39.5	.0083
Radio	66,300,000	16.8	.0035
Newspaper	154,000,000	39.0	.0082
Outdoor	18,500,000	4.7	.0010
	<u>\$394,800,000</u>		<u>.0210</u>

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 80 - 111 K	\$ 120 - 140 K	\$ 150 - 174 K
Gen. Sales Mgrs.	60 - 78 K	80 - 100 K	101 - 123 K
Sales People	40 - 57 K	60 - 76 K	80 - 97 K
Program Dir.	40 - 55 K	65 - 80 K	85 - 100 K
Avg. Air Talent	25 - 43 K	50 - 67 K	70 - 90 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 225,000	Highest Paid PD:	\$ 125,000
Highest Paid GSM:	130,000	Highest Paid	
Highest Paid Sales Person:	125,000	Air Talent :	270,000

Major Radio Station Sales Since 1989

1989	WKLL, WEZK-F	CANCELED	\$ 14,700,000	
1989	KSTZ-F (St. Genevieve)	CANCELED	6,500,000	<u>DUOPOLIES, LMA'S, ETC.</u>
1990	KSTZ-F (St. Genevieve)		4,000,000	WKXX-F, KASP, WKBQ-F (Zimmer)
1991	WKXX-F	CANCELED	3,176,000	KMJM-F, KATZ A/F (Noble)
1991	WKXX-F		1,856,000	KYKY-F, KUSA, KSD-F (EZ)
1992	KASP, WKBQ-F	From Chase to Evergreen	NA	KPNT-F and WFXB-F (LMA)
1992	KASP, WKBQ-F	From Evergreen to Frischling	7,700,000 (D) (Canceled)	
1992	KATZ A/F	From Interurban to Noble	2,750,000 (D)	
1993	KEZK A/F	From Adams receivership to Compass	8,000,000 (E)	
1993	KASP, WKBQ-F	From Evergreen to Zimmer (WKXX)	7,000,000 (D)	
1993	KUSA, KSD -F	From Gannett to EZ	14,400,000 (D)	

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

SALINAS - SEASIDE - MONTEREY - SANTA CRUZ

1993 ARB Rank: 79	1993 Revenue: \$12,400,000	Manager's Market Ranking (current): 2.6
1993 MSA Rank: Sal-Mont. - 127	Rev per Share Point: \$205,980	Manager's Market Ranking (future) : 3.3
1993 MSA Rank: Santa Cruz - 178	Population per Station: 22,395 (22)	Duncan's Radio Market Grade: II Below Avg
1993 ADI Rank: 113	1993 Revenue Change: +3.3%	Mathematical Market Grade: II Below Avg
FM Base Value: NA	Station Turnover: 18.0%	
Base Value % : NA		

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	11.5	12.4	12.6	11.9	12.0	12.4					
Yearly Growth Rate (88-93): 4.7%											
Projected Revenue Estimates:							13.0	13.6	14.2	14.9	15.6
Revenue per Capita:	19.62	20.88	21.14	19.77	19.70	20.26					
Yearly Growth Rate (88-93): 3.1%											
Projected Revenue per Capita:							20.89	21.54	22.20	22.89	23.60
Resulting Revenue Estimate:							12.9	13.5	14.0	14.6	15.1
Revenue as % of Retail Sales:	.0033	.0031	.0029	.0028	.0027	.0026					
Mean % (88-93): .0026%											
Resulting Revenue Estimate:							13.3	14.0	15.1	15.9	16.6
							13.1	13.7	14.4	15.1	15.8

MEAN REVENUE ESTIMATE: 13.1 13.7 14.4 15.1 15.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.586	.594	.596	.602	.608	.612	.618	.625	.630	.637	.640
Retail Sales (billions):	3.5	4.0	4.3	4.3	4.5	4.8	5.1	5.4	5.8	6.1	6.4

Below-the-Line Listening Share: 23.0%  
 Unlisted Station Listening: 16.8%  
 Total Lost Listening: 39.8%  
 Available Share Points: 60.2  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 4.3  
 Median Share Points per Station: 3.8  
 Rev. per Available Share Point: \$205,980  
 Estimated Rev. for Mean Station: \$885,714

Confidence Levels

1993 Revenue Estimates: Much Below normal  
 1994-1998 Revenue Projections: Much Below normal

COMMENTS - Market reports to Miller, Kaplan although many stations do not participate so estimates were made...No consensus among managers about revenue increases for 1994...My confidence level for this market is very low so use with caution...

Household Income: \$38,300  
 Median Age: 32.7 years  
 Median Education: 12.7 years  
 Median Home Value: \$150,400  
 Population Change (1992-1997): 5.3%  
 Retail Sales Change (1992-1997): 35.5%  
 Number of Class B or C FM's: NA  
 Revenue per AQH: \$17,318  
 Cable Penetration: 79% (TCI, Western)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 69.6	<15 20.8	12-24 24.5	Non High School
Black 4.0	15-30 26.5	25-54 54.4	Grad: 26.2
Hispanic 26.4	30-50 25.3	55+ 21.1	High School Grad: 28.9
Other 0.0	50-75 17.2		College 1-3 years: 23.7
	75+ 10.2		College 4+ years: 21.2

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

College 4+ years: 21.2

COMMERCE AND INDUSTRY

Important Business and Industries

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

Food Processing  
 Fishing  
 Tourism

Seagate Technology

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Eating and Drinking Places	16,195	(10.7%)
2. Health Services	14,245	(9.4%)
3. Business Services	7,996	(5.3%)
4. Food and Kindred Products	7,928	(5.2%)
5. Miscellaneous Retail	6,671	(4.4%)
6. Hotels and Other Lodging Places	6,548	(4.3%)
7. Food Stores	6,034	(4.0%)
8. Wholesale Trade-Nondurable Gds	5,528	(3.6%)
9. Machinery, Except Electrical	5,448	(3.6%)
10. Special Trade Contractors	4,834	(3.2%)

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: 151,696  
 Top 10 Total Employees: 81,427 (53.7%)

SALINAS - SEASIDE - MONTEREY - SANTA CRUZ

Largest Local Banks  
Bank of Salinas (213 Mil)  
First National (305 Mil)

Colleges and Universities  
Univ of Cal (Santa Cruz) (10,052)

Military Bases  
Presidio of Monterey (8,820)  
Naval Postgrad School (2,012)  
Fort Ord (20,019)

Unemployment  
Jun 79: 8.0%  
Dec 82: NA  
Sep 83: 9.4%  
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%  
Jul 92: 8.8%  
Jul 93: 10.7%

Total Full-Time Students: 16,832

RADIO BUSINESS INFORMATION

Heavy Agency  
Radio Users  
Jeff Mitchell  
Robinson  
Graham Adv.

Largest Local Radio Accounts  
Coca Cola  
McDonalds  
Longs Drugs  
Lucky Stores

Source of Regional Dollars  
San Jose  
San Francisco

Highest Billing Stations

1. KTOM-AF (C) \$ 2,150,000
2. KHAV-F (AC) 1,700,000
3. KDON-F (CHR) 1,500,000
4. KMBY-F (AOR) 1,100,000
5. KTGE/KLFA-F (SP) 1,000,000
- KCTY/KRAY-F (SP) 1,000,000
7. KOCN-F (SAC) 780,000
8. KPIG-F (C) 600,000
9. KMXZ-F (CHR) 575,000
10. KXDC-F (J/NAC) 440,000
11. KBOQ-F (CL) 400,000
12. KSCO (T) 375,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Monterey Herald	33,000		34,000	
Salinas Californian	23,000			Gannett
Santa Cruz Sentinel	27,000		29,000	Ottaway

Best Restaurants      Best Hotels      Best Golf Courses

Sardine Factory      Lodge at Pebble Beach  
Club 19      Beach  
Rio Grill      Highlands Inn  
Monterey Joe's      Spanish Bay Post Ranch  
Pebble Beach  
Spyglass Hill  
Cypress Point  
Spanish Bay  
Pasatiempo (S.Cruz)  
Poppy Hills

COMPETITIVE MEDIA

Major Over the Air Television

KCBA	Salinas	35	Fox	Ackerley
KMST	Monterey	46	CBS	Retlaw
KSBW	Salinas	8	NBC	Gillett
KSMS	Monterey	67		

WEATHER DATA  
NO WEATHER DATA AVAILABLE

MARKET SALARY ESTIMATES

<u>Media Revenue Estimates</u>	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
				General Mgrs.	\$ 35 - 45 K	\$ 50 - 67 K
Gen. Sales Mgrs.	25 - 35 K	36 - 41 K	42 - 53 K			
Sales People	15 - 23 K	24 - 36 K	38 - 51 K			
Program Dir.	22 - 30 K	31 - 39 K	40 - 46 K			
Avg. Air Talent	16 - 21 K	23 - 30 K	30 - 36 K			
Television	\$34,200,000	44.5	.0071	Highest Paid GM : \$ 92,000	Highest Paid PD: \$ 46,000	
Radio	12,400,000	16.1	.0026	Highest Paid GSM: 55,000	Highest Paid Air Talent :	40,000
Newspaper	27,400,000	35.6	.0057	Highest Paid Sales Person: 60,000		
Outdoor	2,900,000	3.8	.0006			
	\$76,900,000		.0160			

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

Major Radio Station Sales Since 1989

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
1993	KBOQ-F	Sold to Henry	1,000,000 (D)
1993	KIEL, KKLF-F		840,000
1993	KMBY A/F	Turned over to AT&T Finance	NA

KDON-F, KRQC-F (Henry)

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

SALT LAKE CITY

1993 ARB Rank: 36	1993 Revenue: \$33,300,000	Manager's Market Ranking (current): 2.7
1993 MSA Rank: 45	Rev per Share Point: \$365,934	Manager's Market Ranking (future): 3.2
1993 ADI Rank: 41	Population per Station: 41,154 (26)	Duncan's Radio Market Grade: 1 Below Avg
FM Base Value: \$1,300,000	1993 Revenue Change: +6.0%	Mathematical Market Grade: 1 Below Avg
Base Value % : 3.9%	Station Turnover: 29.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	28.2	30.5	31.9	31.0	31.4	33.3						
Yearly Growth Rate (88-93):	3.4% (assigned growth rate of 5.0%)											
Projected Revenue Estimates:							35.0	36.7	38.5	40.5	42.5	
Revenue per Capita:	26.36	28.50	29.54	28.18	27.79	28.71						
Yearly Growth Rate (88-93):	3.2% - assigned											
Projected Revenue per Capita:							29.63	30.58	31.56	32.57	33.61	
Resulting Revenue Estimate:							35.0	37.0	38.8	41.0	43.0	
Revenue as % of Retail Sales:	.0044	.0046	.0043	.0041	.0039	.0038						
Mean % (88-93):	.0038%											
Resulting Revenue Estimate:							35.3	38.8	42.9	46.7	49.0	
							<u>MEAN REVENUE ESTIMATE: 35.1 37.5 40.1 42.7 44.8</u>					

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	1.07	1.07	1.08	1.10	1.13	1.16	1.18	1.21	1.23	1.26	1.28
Retail Sales (billions):	6.4	6.7	7.4	7.5	8.1	8.7	9.3	10.2	11.3	12.3	12.9

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: 21  
 Mean Share Points per Station: 4.3  
 Median Share Points per Station: 3.0  
 Rev. per Available Share Point: \$365,934  
 Estimated Rev. for Mean Station: \$1,573,516

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan... Several low to medium revenue stations do not cooperate so estimates were made... Managers predict 3% to 5% revenue increase in 1994...

Household Income: \$34,583

Median Age: 27.6 years

Median Education: 12.8 years

Median Home Value: \$79,000

Population Change (1992-1997): 11.0%

Retail Sales Change (1992-1997): 50.9%

Number of Class B or C FM's: 18

Revenue per AQH: \$22,334

Cable Penetration: 49% (TC1)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.0	<15 23.3	12-24 30.4	Non High School
Black 0.8	15-30 31.1	25-54 50.6	Grad: 19.1
Hispanic 5.2	30-50 28.7	55+ 19.0	
Other 0.0	50-75 12.9		High School Grad: 35.6
	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

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

Mining	American Stores	Huntsman Chemical (62)
Oil and Refining	Smith's Food & Drug Ctrs.	Sinclair Oil (90)
Aerospace	Zions Bancorp	
Government		
Surgical/Medical Instruments		

INC 500 Companies

Employment Breakdowns

Teltrust (169)  
 Union Pointe Const. (319)  
 Quality Composites (403)

By Industry (SIC):

1. Health Services	38,600	(9.0%)
2. Business Services	31,274	(7.3%)
3. Eating & Drinking Places	30,550	(7.1%)
4. Wholesale Trade-Durable Goods	20,607	(4.8%)
5. Membership Organizations	19,372	(4.5%)
6. Food Stores	15,677	(3.7%)
7. Special Trade Contractors	13,164	(3.1%)
8. Trucking & Warehousing	11,829	(2.8%)
9. Educational Services	11,518	(2.7%)
10. Wholesale Trade-Nondurable Gds	11,510	(2.7%)

By Occupation:

Manag/Prof.	115,824	(24.5%)
Tech/Sales/Admin.	151,049	(32.0%)
Service	56,125	(11.8%)
Farm/Forest/Fish	6,341	(1.2%)
Precision Prod.	68,836	(14.5%)
Oper/Fabri/Labor	75,398	(16.0%)

Total Metro Employees: 428,179  
 Top 10 Total Employees: 204,101 (47.7%)

SALT LAKE CITY

Largest Local Banks

Bank One (830 Mil)  
 First Interstate (869 Mil)  
 First Security (4.2 Bil)  
 Key Bank (1.1 Bil)  
 West One Bank (679 Mil)  
 Zions First National (3.2 Bil)

Colleges and Universities

University of Utah (24,311)

Military Bases

Dugway Proving Grounds (1,067)  
 Hill AFB (20,658)

Unemployment

Jun 79: 3.9%  
 Dec 82: 8.2%  
 Sep 83: 7.8%  
 Sep 84: 5.5%  
 Aug 85: 4.8%  
 Aug 86: 4.8%  
 Aug 87: 5.5%  
 Aug 88: 4.2%  
 Jul 89: 3.7%  
 Jul 90: 4.3%  
 Jul 91: 5.1%  
 Jul 92: 4.5%  
 Jul 93: 3.6%

Total Full-Time Students: 58,721

RADIO BUSINESS INFORMATION

Heavy Agency  
 Radio Users  
 Harris & Love  
 Evans  
 Scopes, Garcia

Largest Local  
Radio Accounts

Source of  
Regional Dollars  
 Denver  
 Los Angeles

Highest Billing Stations

1. KKAT-F (C) \$5,000,000
2. KSL (FS) 4,300,000
3. KSFI-F (SAC) 3,700,000
4. KLZX-AF (CL AOR) 3,300,000
5. KSOP-AF (C) 2,500,000
6. KISN-F (CHR) 2,200,000
7. KBER-F (AOR) 1,700,000
8. KALL-F (O) 1,200,000
9. KUTQ-F (CHR) 1,100,000
- KVRI-F (AC) 1,100,000
11. KALL (N/T) 1,000,000

Major Daily Newspapers	AM	PM	SUN	Owner
Salt Lake City Tribune	118,000		147,000	
Salt Lake City Desert News		62,000	67,000	
JOA				

Best Restaurants

Best Hotels  
 Little America  
 Marriott  
 Red Lion

Best Golf Courses

Jeremy Ranch  
 (Park City)  
 The Country Club  
 Hidden Valley  
 Park Meadows  
 (Park City)  
 Riverside CC (Provo)  
 Green Spring  
 (Washington)

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	United
KUED	Salt Lake City	7	PBS	
KUTV	Salt Lake City	2	NBC	
KXIV	Salt Lake City	14		

WEATHER DATA

Elevation: 4220  
 Annual Precipitation: 15.6 in.  
 Annual Snowfall: 58.1 in.  
 Average Windspeed: 8.7 (SSE)

	JAN	JUL	TOTAL YEAR
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

	Revenue	%	% of Retail Sales
Television	\$78,800,000	39.6	.0091
Radio	33,300,000	16.7	.0038
Newspaper	80,300,000	40.3	.0092
Outdoor	6,700,000	3.4	.0008
	\$199,100,000		.0229

COMPENSATION LEVELS ARE NOT AVAILABLE FOR THIS MARKET

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

Major Radio Station Sales Since 1989

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/KZCL-F (Provo)	Sold by Cook Inlet	2,750,000
1990	KKAT-F	From Brown to Apollo	12,000,000
1992	KQOL-F (Spanish Fork)		1,175,000
1992	KBBX, KECK-F (Centerville)	From Kaufman to Ragan Henry	1,650,000
1992	KALL A/F	From Hatch to Apollo	1,880,000 (D)
1992	KZHT-F (Provo)	From Golden Bear to Chris Devine	1,000,000
1992	KMGR A/F (Orem)	From Bechtel to Ragan Henry	1,000,000 (D)
1993	KRSP-F	Sold to owners of KSFI-F, KDYL (D)	1,200,000
1993	KXOK	From Frischling to Crawford	1,500,000

KKAT-F, KALL A/F (Apollo)  
 KMXB-F, KBBX, KUMT-F (Ragan Henry)  
 KBER, KZHT-F (Devine)  
 KDYL, KSFI-F, KRSP-F (Simmons, pending)

KISN A/F and KSOS-F (LMA)  
 KLZX A/F and KCNR, KVRI-F (LMA)

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

**SAN ANTONIO**

1993 ARB Rank: 35  
 1993 MSA Rank: 37  
 1993 ADI Rank: 36  
 FM Base Value: \$4,800,000  
 Base Value % : 10.2%

1993 Revenue: \$46,900,000  
 Rev per Share Point: \$514,819  
 Population per Station: 38,176 (29)  
 1993 Revenue Change: +14.1%  
 Station Turnover: 37.0%

Manager's Market Ranking (current): 3.5  
 Manager's Market Ranking (future) : 3.8  
 Duncan's Radio Market Grade: I Average  
 Mathematical Market Grade: I Average

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	36.1	38.5	40.0	39.0	41.1	46.9					
Yearly Growth Rate (88-93): 5.5%											
Projected Revenue Estimates:							49.5	52.2	55.1	58.1	61.3
Revenue per Capita:	28.31	29.17	30.30	28.68	29.36	33.03					
Yearly Growth Rate (88-93): 3.4%											
Projected Revenue per Capita:							34.15	35.31	36.51	37.76	39.04
Resulting Revenue Estimate:							49.2	51.6	54.0	57.0	59.3
Revenue as % of Retail Sales:	.0045	.0043	.0041	.0038	.0038	.0041					
Mean % (88-93): .0039% (90 - 93 only)											
Resulting Revenue Estimate:							48.0	51.9	57.7	63.5	66.3

MEAN REVENUE ESTIMATE: 48.9 51.9 55.6 59.5 62.3

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	1.30	1.32	1.32	1.36	1.40	1.42	1.44	1.46	1.48	1.51	1.52
Retail Sales (billions):	8.1	9.0	9.8	10.4	10.8	11.4	12.3	13.3	14.8	16.3	17.0

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 8.9%  
 Total Lost Listening: 8.9%  
 Available Share Points: 91.1  
 Number of Viable Stations: 19  
 Mean Share Points per Station: 4.8  
 Median Share Points per Station: 3.6  
 Rev. per Available Share Point: \$514,819  
 Estimated Rev. for Mean Station: \$2,471,130

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan and all viable stations cooperate... Managers predict 4% to 6% revenue growth in 1994...

Household Income: \$29,154  
 Median Age: 30.9 years  
 Median Education: 12.4 years  
 Median Home Value: \$72,600  
 Population Change (1992-1997): 7.5%  
 Retail Sales Change (1992-1997): 50.6%  
 Number of Class B or C FM's: 13  
 Revenue per AQH: \$26,512  
 Cable Penetration: 63% (KBLCOM)

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 48.1	<15 30.4	12-24 25.2	Non High School Grad: 37.3
Black 6.4	15-30 29.8	25-54 52.7	
Hispanic 45.5	30-50 23.6	55+ 22.1	High School Grad: 29.2
Other 0.0	50-75 11.3		
	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

College 4+ years: 15.7

<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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Military	Diamond Shamrock (178)	Cullen/Frost Bankers	HEB Grocery (21)
Research	Valero Energy (309)	Southwestern Bell	HB Zachry (216)
Agriculture	Tesoro Petroleum (368)		
Tourism			
Construction			
Clothing			

INC 500 Companies

Employment Breakdowns

Jungle Jim's Playground (309)

By Industry (SIC):

1. Health Services	45,573 (11.5%)
2. Eating and Drinking Places	36,342 (9.1%)
3. Business Services	28,583 (7.2%)
4. Food Stores	16,560 (4.2%)
5. Wholesale Trade-Durable Goods	14,731 (3.7%)
6. Insurance Carriers	12,591 (3.2%)
7. Special Trade Contractors	12,369 (3.1%)
8. Banking	12,135 (3.1%)
9. Wholesale Trade-Nondurable	11,340 (2.9%)
10. General Merchandise Stores	10,847 (2.7%)

By Occupation:

Manag/Prof.	91,671 (22.0%)
Tech/Sales/Admin.	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: 397,413  
 Top 10 Total Employees: 201,071 (50.6%)



SAN ANTONIO

Largest Local Banks

Bank of America (NA)  
 Bank One (NA)  
 Boatway Natural (641 Mil)  
 First Federal Savings (415 Mil)  
 First National (2.4 Bil)  
 Nations Bank (NA)  
 Texas Commerce (367 Mil)

Colleges and Universities

University of Texas-SA (15,489)  
 Trinity (2,538)  
 Incarnate Word College (2,579)  
 St. Mary's Univ of SA (4,000)

Military Bases

Ft. Sam Houston (12,703)  
 Brooks AFB (2,870)  
 Kelly AFB (23,257)  
 Lackland AFB (13,785)  
 Randolph AFB (7,768)

Unemployment

Jun 79: 6.7%  
 Dec 82: 5.7%  
 Sep 83: 5.7%  
 Sep 84: 4.7%  
 Aug 85: 6.0%  
 Aug 86: 7.4%  
 Aug 87: 8.0%  
 Aug 88: 7.4%  
 Jul 89: 8.1%  
 Jul 90: 7.3%  
 Jul 91: 7.0%  
 Jul 92: 6.8%  
 Jul 93: 6.0%

Total Full-Time Students: 28,567

RADIO BUSINESS INFORMATION

<u>Heavy Agency Radio Users</u>	<u>Largest Local Radio Accounts</u>	<u>Source of Regional Dollars</u>
Anderson Mann & Mann Atkins	HEB Food Stores Dillard's McDonalds Auto Dealers AT & T	Dallas Austin Houston

Highest Billing Stations

1. KXTN-AF (SP)	\$7,100,000	9. KISS-F (AOR)	\$2,450,000
2. KCYY-F (C)	6,000,000	10. KSMG-F (O)	2,300,000
3. WOAI (N/T)	5,600,000	11. KCOR (SP)	1,600,000
4. KQXT-F (SAC)	4,000,000	12. KONO-AF (O)	1,400,000
5. KAJA-F (C)	3,800,000	13. KRIO-AF (SP)	1,100,000
6. KTFM-F (CHR)	3,700,000	14. KDIL-F (C)	1,000,000
7. KZEP-AF (CL AOR)	3,200,000	15. KSQL-F (B)	680,000
8. KTSA (T)	2,500,000	16. KKYX (C)	600,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
San Antonio Express News	204,000 (AD)		320,000	Murdoch

Best Restaurants

La Forgata  
 Polo's  
 Barn Door  
 Bcudreaux  
 Paesano's

Best Hotels

Fairmont  
 Four Seasons  
 Mansion Del Rio  
 Marriott River Center  
 Plaza San Antonio

Best Golf Courses

Dominion  
 Sonterra  
 Pecan Valley

COMPETITIVE MEDIA

Major Over the Air Television

KABB	San Antonio	29		River City
KENS	San Antonio	5	CBS	Harte-Hanks
KLRN	San Antonio	9	PBS	
KMOL	San Antonio	4	NBC	United
KSAT	San Antonio	12	ABC	Young
KWEX	San Antonio	41		Hallmark
KRRT	Kerrville	35	Fox	Paramount
KVDA	San Antonio	60		Telemundo

WEATHER DATA

Elevation: 788  
 Annual Precipitation: 27.6 in.  
 Annual Snowfall: 0.3 in.  
 Average Windspeed: 9.3 (SE)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$100,000,000	39.7	.0088
Radio	46,900,000	18.6	.0041
Newspaper	95,400,000	37.9	.0084
Outdoor	9,400,000	3.7	.0008
	<u>\$251,700,000</u>		<u>.0221</u>

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Higher Rtd. &amp; High Revenue Stations</u>	<u>High Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 65 - 85 K	\$ 90 - 110 K	\$ 125 - 145 K
Gen. Sales Mgrs.	45 - 55 K	60 - 77 K	80 - 100 K
Sales People	25 - 37 K	38 - 49 K	55 - 68 K
Program Dir.	35 - 49 K	50 - 60 K	70 - 90 K
Avg. Air Talent	16 - 27 K	28 - 35 K	40 - 49 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 170,000	Highest Paid PD:	\$ 82,000
Highest Paid GSM:	119,000	Highest Paid Air Talent :	300,000
Highest Paid Sales Person:	100,000		

Major Radio Station Sales Since 1989

1989	KRIA	Sold to Adams	\$ 750,000
1989	KSMG-F	From Pusk to Jacor (canceled)	10,000,000
1990	KFHM		650,000
1992	KZVE, KXTN-F	From TK to Spectrum (John Palmer)	12,650,000
1992	KQXT-F	From Westinghouse to Clear Channel	8,000,000 (D)
1992	KSRR-F	From Booth to Tichenor	3,800,000
1993	KZVE, KXTN-F	From *K to Tichenor	11,000,000 (D)
1993	KMMZ		150,000
1993	KVAR	Sold to Harte Hanks TV (KENS-TV)	1,030,000
1993	KONO	Sold by Booth/Genesis	1,125,000
1993	KSQL	From Inner City to Clear Channel	800,000 (D)
1993	KLUP, KISS-F	From Adams to Rusk	3,950,000 (D)
1993	KSLR	From Communicom to HE	800,000
1993	KONO A/F	Sold to October (John Barger)	5,405,000

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

DUOPOLIES, LMA'S, ETC.

WOAI, KAJA-F, KZXS, KQXT-F (Clear Channel)  
 KCOR, KSRR-F, KZVE, KXTN-F (Tichenor)  
 KSMG-F, KLUP, KISS-F (Rusk)  
 KRIO-F, KONO A/F (John Barger)

KKYX, KCYY-F and KDIL-F (LMA)

Radio Revenue Breakdown

Local 78.6% (+18.1%)  
 National 21.4% (+14.1%)  
 FM stations have a 78% share of revenue.

SAN DIEGO

1993 ARB Rank: 15  
 1993 MSA Rank: 14  
 1993 ADI Rank: 25  
 FM Base Value: \$10,500,000  
 Base Value % : 12.1%

1993 Revenue: \$86,600,000  
 Rev per Share Point: \$1,029,727  
 Population per Station: 65,967 (33)  
 1993 Revenue Change: +4.3%  
 Station Turnover: 11.0%

Manager's Market Ranking (current): 2.7  
 Manager's Market Ranking (future) : 3.8  
 Duncan's Radio Market Grade: I Above Avg  
 Mathematical Market Grade: I Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	78.0	86.5	93.0	86.0	83.0	86.6					
Yearly Growth Rate (88-93): 4.9%											
Projected Revenue Estimates:							90.1	94.5	99.1	104.0	109.1
Revenue per Capita:	32.77	34.74	36.63	33.07	31.32	32.31					
Yearly Growth Rate (88-93): 3.7%											
Projected Revenue per Capita:							33.50	34.75	36.03	37.36	38.75
Resulting Revenue Estimate:							91.5	96.6	101.6	106.8	111.6
Revenue as % of Retail Sales:	.0044	.0048	.0050	.0046	.0042	.0041					
Mean % (88-93): .0041% - assigned											
Resulting Revenue Estimate:							92.7	98.4	104.5	110.7	116.9

MEAN REVENUE ESTIMATE: 91.4 96.5 101.7 107.2 112.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	2.38	2.49	2.56	2.60	2.65	2.68	2.73	2.78	2.82	2.86	2.88
Retail Sales (billions):	17.6	18.0	18.5	18.7	19.7	21.3	22.6	24.0	25.5	27.0	28.5

Below-the-Line Listening Shares: 4.8%  
 Unlisted Station Listening: 11.1%  
 Total Lost Listening: 15.9%  
 Available Share Points: 84.1  
 Number of Viable Stations: 19  
 Mean Share Points per Station: 4.4  
 Median Share Points per Station: 3.7  
 Rev. per Available Share Point: \$1,029,727  
 Estimated Rev. for Mean Station: \$4,530,797

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All viable stations cooperate... Managers predict 2 to 3% revenue increase in 1994...

Household Income: \$41,672  
 Median Age: 31.4 years  
 Median Education: 12.8 years  
 Median Home Value: \$175,500  
 Population Change (1992-1997): 7.8%  
 Retail Sales Change (1992-1997): 36.3%  
 Number of Class B or C FM's: 15  
 Revenue per AQH: \$28,218  
 Cable Penetration: 80% (Cox, Southwestern)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 75.0	<15 20.4	12-24 24.5	Non High School
Black 5.7	15-30 26.8	25-54 53.6	Grad: 22.0
Hispanic 19.3	30-50 24.6	55+ 21.9	
Other 0.0	50-75 17.8		High School Grad: 33.1
	75+ 10.4		

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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Aerospace Research Tourism Military Ship Building Electronics Seafoods	Rohr Industries (300)	Price Co.	Science Applications Int'l. (81)

INC 500 Companies      Employment Breakdowns

<u>Culver Temporary Workforce (235)</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
Overall Cleaning Concepts (306)	1. Health Services 72,029 (9.1%)	Manag/Prof. 196,667 (26.0%)
Executive Business Svcs. (342)	2. Eating & Drinking Places 71,030 (8.9%)	Tech/Sales/Admin. 247,863 (32.8%)
State of the Art Computing (380)	3. Business Services 53,218 (6.7%)	Service 106,046 (14.0%)
	4. Special Trade Contractors 45,020 (5.7%)	Farm/Forest/Fish 20,678 (2.7%)
	5. Engineering & Management Serv 32,846 (4.1%)	Precision Prod. 97,054 (12.9%)
	6. Transportation Equipment 27,000 (3.4%)	Oper/Fabri/Labor 88,092 (11.6%)
	7. Wholesale Trade-Durable Goods 25,711 (3.2%)	
	8. Food Stores 24,903 (3.1%)	
	9. Real Estate 22,729 (2.9%)	
	10. Miscellaneous Retail 22,386 (2.8%)	

Total Metro Employees: 794,990  
 Top 10 Total Employees: 396,872 (49.9%)

SAN DIEGO

Largest Local Banks

Bank of America (NA)  
 Bank of California (NA)  
 Bank of San Diego (400 Mil)  
 Great Western (NA)  
 Great American Federal (2.2 Bil)  
 HomeFed Bank (7.5 Bil)  
 Home Savings (NA)  
 San Diego Trust (2.1 Bil)  
 Union Bank (NA)  
 Wells Fargo (NA)

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)

Total Full-Time Students: 78,904

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 Pendleton (32,203)  
 San Diego Naval Station  
 (36,705)  
 (SD Naval Training Ctr. is  
 on Base Closure List.)

Unemployment

Jun 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%  
 Jul 92: 7.3%  
 Jul 93: 9.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Western Int.  
 Auto Marketing  
 Franklin/Stoorza

Largest Local Radio Accounts

Lucky Stores  
 Dow Stereo  
 Auto Dealers  
 TV stations  
 Von's Markets

Source of Regional Dollars

Los Angeles  
 San Francisco

Highest Billing Stations

1. KSON-AF (C) \$ 10,100,000	11. XTRA (SPR) \$3,800,000
2. KFMB (FS) 8,800,000	12. KCBQ-AF (O) 3,000,000
3. XTRA-F (AOR) 7,500,000	13. KFSD-F (CL) 2,800,000
4. KKLQ-F (CHR) 6,700,000	14. KBZS-F (O) 2,500,000
5. KSDO (N/T) 6,000,000	15. KCLX-F (CL AOR) 2,400,000
6. KGB-F (AOR) 5,900,000	16. XHTZ-F (CHR) 2,200,000
7. KYXY-F (AC) 5,400,000	17. KIOZ-F (AOR) 2,000,000
8. KFMB-F (AC) 5,000,000	18. KPOP (BB) 1,500,000
9. KJQY-F (SAC) 4,800,000	19. XHRM-F (AOR) 1,400,000
10. KIFM-F (J) 4,300,000	

Major Daily Newspapers AM 381,000

PM 453,000  
 SUN 453,000  
 Owner Copley

COMPETITIVE MEDIA

Major Over the Air Television

KNSD San Diego 39 NBC Gillett
KFMB San Diego 8 CBS Midwest TV
KGTV San Diego 10 ABC McGraw Hill
KPBS San Diego 15 PBS
KTTY San Diego 69
KUSI San Diego 51 McKinnon
XETV Tijuana 6 Fox
XEWT Tijuana 12

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Georges at the Cove	Hyatt Regency	La Costa
Mille Fleurs	Loews Coronado	Torrey Pines
Rainwaters	La Valencia	Cottonwood
Cafe Pacifica	Torrey Pines	Singing Hills
	Westgate	Carmel Mountain

WEATHER DATA

Elevation: 13  
 Annual Precipitation: 9.7 in.  
 Annual Snowfall: 0  
 Average Windspeed: 6.7 (WNW)

Radio Revenue Breakdown

Local 75.8% (+2.9%)  
 National 24.2% (+10.1%)

	<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	\$178,100,000	39.1	.0084
Radio	86,600,000	19.0	.0041
Newspaper	173,700,000	38.1	.0082
Outdoor	17,400,000	3.8	.0008
	\$455,800,000		.0215

MARKET SALARY ESTIMATES

Lower Rtd. & Low Revenue Stations    Medium Rtd. & Med Revenue Stations    Higher Rtd. & High Revenue Stations

General Mgrs.	\$ 90 - 125 K	\$ 155 - 180 K	\$ 200 - 240 K
Gen. Sales Mgrs.	75 - 95 K	100 - 125 K	140 - 165 K
Sales People	40 - 55 K	60 - 80 K	85 - 105 K
Program Dir.	50 - 75 K	80 - 100 K	115 - 140 K
Avg. Air Talent	30 - 50 K	50 - 70 K	70 - 95 K

Highest Paid GM : \$ 315,000    Highest Paid PD: \$ 158,000  
 Highest Paid GSM: 210,000    Highest Paid Air Talent : 460,000  
 Highest Paid Sales Person: 146,000

Major Radio Station Sales Since 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	(canceled) DUOPOLIES, LMA'S, ETC.
1990 KJQY-F	From Command to Legacy	20,000,000	KGGM, KIOZ-F, KKLQ-AF (local duopoly)
1990 KMJC (El Cajon)	Sold to Family Stations	2,400,000	
1991 KRMX-F	From Sandusky to Anaheim	10,100,000	KSON A/F and KBZS-F (LMA)
1993 KCBQ A/F	From Adams receivership to Compass	11,000,000 (E)	
1993 KKLQ A/F	From Edens to owners of KGGM/KIOZ	13,000,000 (D)	

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



SAN FRANCISCO

Largest Local Banks

Bank of America (14.0 Bil)  
 Bank of California (8.0 Bil)  
 Bank of the West (3.6 Bil)  
 First Nationwide (19.0 Bil)  
 Homestead Savings (1.1 Bil)  
 San Fran. Fed. Savings (3.1 Bil)  
 Sumitomo Bank (5.3 Bil)  
 Union Bank (16.8 Bil)  
 United Savings Bank (1.3 Bil)  
 Wells Fargo (50.2 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) ?  
 (Alameda NAS, Mare Isle, Oakland Medical Center are on Base Closure List.)

Unemployment

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%  
 Jul 92: 5.9%  
 Jul 93: 7.3%

Total Full-Time Students: 178,911

Highest Billing Stations

1. KGO (N/T)	\$25,600,000	13. KFOG-F (AOR)	5,600,000
2. KNBR (T)	18,000,000	14. KSOL-F (B)	5,100,000
3. KCBS (N/T)	16,100,000	15. KABL-AF (SAC)	3,500,000
4. KNEW/KSAN-F (C)	12,300,000	16. KDFC-AF (CL)	3,100,000
5. KMEL-F (CHR)	11,500,000	17. KKHI-AF (CL)	2,900,000
6. KIOI-F (AC)	11,400,000	19. KBRG-F (SP)	2,800,000
7. KOIT-AF (SAC)	9,200,000	20. KYA -F (O)	2,700,000
8. KKSF-F (J/NAC)	7,600,000	21. KOFY (SP)	2,200,000
9. KITS-F (AOR)	7,200,000	22. KSRJ-F (AC)	1,800,000
10. KFRC-AF (O)	7,000,000	23. KJAZ-F (J)	1,600,000
11. KBLX-AF(J/NAC/U)	5,800,000		
12. KRQR-F (AOR)	5,700,000		

RADIO BUSINESS INFORMATION

<u>Heavy Agency</u>	<u>Largest Local Radio Users</u>	<u>Source of Regional Dollars</u>
Western Int.	Lucky Food	Los Angeles
McCann-Erickson	Macy's	San Jose
J. Walter	Safeway	Seattle
Y & R	Pepsi	
Girvin Conrad	Auto Dealers	

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
San Franc. Chronicle	475,000			
San Franc. Examiner		126,000		Hearst
San Franc. Examiner/Chronicle			680,000	
(Examiner and Chronicle have JOA for Sunday Edition)				
Oakland Tribune	112,000		125,582	

Best Restaurants

No Consensus

Best Hotels

Fairmont  
 Stanford Court  
 St. Francis  
 Mark Hopkins

Best Golf Courses

Olympic Club  
 San Francisco GC  
 Stanford Univ.

COMPETITIVE MEDIA

Major Over the Air Television

KBHK	San Francisco	44		United
KDTV	San Francisco	14		Perenchio
KGO	San Francisco	7	ABC	Cap Cities/ABC
KOFY	San Francisco	20		Gabbert
KPIX	San Francisco	5	CBS	Westinghouse
KQED	San Francisco	9	PBS	
KRON	San Francisco	4	NBC	Chronicle
KTSF	San Francisco	26		
KTVU	Oakland	2	Fox	Cox
KCNS	San Francisco	38		

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ -----	\$ -----	\$ 200 - 250 K
Gen. Sales Mgrs.	-----	-----	140 - 160 K
Sales People	-----	-----	95 - 120 K
Program Dir.	-----	-----	120 - 140 K
Avg. Air Talent	-----	-----	80 - 105 K
Highest Paid GM :	\$ 310,000	Highest Paid PD :	\$ 150,000
Highest Paid GSM :	160,000	Highest Paid	
Highest Paid		Air Talent :	500,000
Sales Person:	147,000		

LIMITED COMPENSATION DATA FOR THIS MARKET SO USE WITH CAUTION

Miscellaneous Comments

\* ADI split with san Jose. TV total is estimate of San Francisco's share. Total TV revenue for ADI is estimated at \$484,500,000.

WEATHER DATA

Elevation: 52  
 Annual Precipitation: 21.5 in.  
 Annual Snowfall: 0  
 Average Windspeed: 8.7 (W)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$413,100,000	40.4	.0094
Radio	174,000,000	17.0	.0040
Newspaper	400,300,000	39.2	.0091
Outdoor	34,500,000	3.4	.0008
	\$1,021,900,000		.0235

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	KNBR	From NBC to Susquehanna	\$ 20,300,000			
1989	KSOL-F	From United to TA/Shaw (canceled)	19,000,000 (E)			
1989	KDBK-AF	Sold to Viacom	20,200,000		<u>JAN</u>	<u>JUL</u>
1989	KXXX-F	From Emmis to Hayes (canceled)	26,000,000		<u>YEAR</u>	
1990	KXXX-F	From Emmis to Bedford	18,500,000		Avg. Max. Temp:	56.0
1990	KFRC	From RKO to Bedford	8,000,000		Avg. Min. Temp:	45.7
1991	KSFO,KYA-F	Sold by King	13,300,000 (E)		Average Temp:	50.9
1992	KDIA	Sold by Ragan Henry	1,600,000			62.4
1992	KMEL-F	From Century to Evergreen	37,000,000			50.9
1993	KDFC A/F	Sold to Brown	13,000,000 (D)			63.8
1993	KSOL-F	Sold by United to Crescent	13,500,000			53.2
1993	KFRC A/F	From Bedford to Alliance	20,150,000			50.9
1993	KNEW,KSAN-F	From Malrite to Shamrock	31,000,000 (D)			56.7
1993	KJAZ-F (Alameda)	Control given to Sunrise Bank	2,600,000			
1993	KIOI-F	From Fairmont to Evergreen	45,000,000 (D)			
1993	KKHI A/F	From Buckley to Westinghouse	14,200,000			

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

DUOPOLIES, LMA'S, ETC.

KNEW, KSAN-F, KABL A/F (Shamrock)  
 KMEL-F, KIOI-F (Evergreen, pending)  
 KDFC A/F, KKSF-F (Brown)

SAN JOSE

1993 ARB Rank: 31	1993 Revenue: \$30,900,000	Manager's Market Ranking (current): 3.2
1993 MSA Rank: 31	Rev per Share Point: NA	Manager's Market Ranking (future): 3.6
1993 ADI Rank: San Francisco ADI	Population per Station: 85,806 (15)	Duncan's Radio Market Grade: I Below Avg
FM Base Value: \$4,300,000	1993 Revenue Change: +6.6%	Mathematical Market Grade: I Below Avg
Base Value % : 13.9%	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	27.8	29.4	30.2	27.0	29.0	30.9					
Yearly Growth Rate (88-93):	4.4% - assigned										
Projected Revenue Estimates:							32.3	33.7	35.2	36.7	38.3
Revenue per Capita:	19.31	20.14	20.00	17.65	18.83	19.99					
Yearly Growth Rate (88-93):	4.0% - assigned										
Projected Revenue per Capita:							20.79	21.62	22.49	23.39	24.32
Resulting Revenue Estimate:							32.4	33.9	35.5	37.2	38.9
Revenue as % of Retail Sales:	.0024	.0025	.0024	.0022	.0022	.0022					
Mean % (88-93):	.0022% (91 - 93 only)										
Resulting Revenue Estimate:							31.7	33.2	35.4	37.6	39.8
	<b>MEAN REVENUE ESTIMATE: 32.1 33.6 35.4 37.2 39.0</b>										

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	1.44	1.46	1.51	1.53	1.54	1.55	1.56	1.57	1.58	1.59	1.60
Retail Sales (billions):	11.4	11.7	12.5	12.3	13.0	13.8	14.4	15.1	16.1	17.1	18.1

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: 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

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market still reports to Peat, Marwick...KLOK and KBRG-F do not cooperate so I estimated KLOK...KBRG's revenue is included in San Francisco...Managers predict 5 to 7% revenue increase in 1994...

Household Income: \$50,296											
Median Age: 32.3 years											
Median Education: 13.1 years											
Median Home Value: \$150,500											
Population Change (1992-1997): 2.7%											
Retail Sales Change (1992-1997): 31.6%											
Number of Class B or C FM's: 7											
Revenue per AQH: NA											
Cable Penetration: NA (TCI)											

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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
High Tech	Hewlett-Packard (24)		
Electronics	Apple Computer (76)	ALZA	
Medical	Intel (93)	Applied Materials	
Research	Sun Microsystems (139)	Consolidated Freightways	
Aerospace	Amdahl (182)	San Diego Gas & Electric	
Fruit & Vegetable Processing	Conner Peripherals (203)	Silicon Graphics	
	Tandem Computers (217)	SynOptics Communications	
	National Semiconductor (243)		
	Advanced Micro Devices (269)		
	Variam Associates (298)		
	Quantom (327)		
	(And more. . .)		

<u>INC 500 Companies</u>	<u>Employment Breakdowns</u>		
Diamond Computer Systems (17)			
MA Laboratories (28)	By Industry (SIC):		By Occupation:
Pete's Brewing (33)			
Elite Computers & Software (35)	1. Electric & Electronic Equipment	93,903 (12.9%)	Manag/Prof. 190,524 (28.8%)
LIL Biosystems (41)	2. Business Services	71,131 (9.8%)	Tech/Sales/Admin. 223,968 (33.9%)
CD Technology (51)	3. Machinery, except Electrical	58,989 (8.1%)	Service 65,290 (9.9%)
Maximum Strategy (197)	4. Health Services	48,529 (6.7%)	Farm/Forest/Fish 8,301 (1.2%)
Digidesign (236)	5. Wholesale Trade-Durable Goods	43,509 (6.0%)	Precision Prod. 82,986 (12.6%)
Lai, Venti & Lai (267)	6. Eating & Drinking Places	42,078 (5.8%)	Oper/Fabri/Labor 89,994 (13.6%)
Sherpa (308)	7. Instruments & Related Products	30,003 (4.1%)	
Enter Software (338)	8. Engineering & Management Serv	25,897 (3.6%)	
(And more. . .)	9. Educational Services	24,317 (3.3%)	
	10. Special Trade Contractors	22,892 (3.1%)	

Total Metro Employees: 728,221  
 Top 10 Total Employees: 461,248 (63.3%)

SAN JOSE

Largest Local Banks

Bank of America (NA)  
Bank of the West (NA)  
Comerica (746 Mil)  
Citibank (NA)  
Pacific Western (1.0 Bil)  
Wells Fargo (NA)

Colleges and Universities

San Jose State (30,338)  
Santa Clara University (7,710)

Military Bases

Moffett Field NAS (3,368)

Unemployment

Jun 79: 5.3%  
Dec 82: NA %  
Sep 83: 6.9%  
Sep 84: 4.5%  
Aug 85: 5.4%  
Aug 86: 5.5%  
Aug 87: 4.4%  
Aug 88: 4.1%  
Jul 89: 4.4%  
Jul 90: 4.3%  
Jul 91: 6.2%  
Jul 92: 7.9%

Total Full-Time Students: 53,289

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Western Int.  
Alexander  
(San Francisco agencies)

Largest Local Radio Accounts

Lucky Stores  
Fry's Electronics  
Safeway  
McDonalds  
Pacific Bell

Source of Regional Dollars

Highest Billing Stations

1. KSJO-F (AOR) \$5,000,000
2. KEZR-F (AC) 4,700,000
3. KOME-F (AOR) 4,000,000
4. KBAY-F (SAC) 3,700,000
5. KARA-F (AC) 3,300,000
6. KHQT-F (CHR) 3,000,000
7. KRTY-F (C) 2,500,000
8. KUFX-F (CL AOR) 2,300,000
9. KLOK (SP) 2,100,000

Major Daily Newspapers

San Jose Mercury-News

AM

235,000 (AD)

PM

SUN

288,000

Owner

Knight-Ridder

Best Restaurants

Emile's  
Le Papillon  
Scotts  
Berks

Best Hotels

Fairmont of San Jose  
Red Lion  
Marriott  
Hilton  
Westin

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

KSTS	San Jose	48	Telemundo
KICU	San Jose	36	Ralph Wilson
KNTV	San Jose	11	Granite

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	\$71,400,000	36.1	.0052
Radio	30,900,000	15.6	.0022
Newspaper	82,100,000	41.5	.0059
Outdoor	13,400,000	6.8	.0010
	\$197,800,000		.0143

\* 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 \$484,500,000.

MARKET SALARY ESTIMATES

Highest Paid GM :	\$ 150,000	Highest Paid PD:	\$ 70,000
Highest Paid GSM:	115,000	Highest Paid	
Highest Paid		Air Talent :	140,000
Sales Person:	95,000		

LIMITED COMPENSATION DATA AVAILABLE FOR THIS MARKET  
SO USE WITH CAUTION.

Major Radio Station Sales Since 1989

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
1992	KLOK, KBRG-F		11,250,000
1992	KRTY-F	(NEVER CLOSED)	2,900,000
1992	KRTY-F	From receivership to Empire (KARA)	3,310,000 (D)

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

DUOPOLIES, LMA'S, ETC.

KLIV, KARA-F, KRTY-F (Kieve)

SARASOTA - BRADENTON

1993 ARB Rank: 80	1993 Revenue: \$7,000,000	Manager's Market Ranking (current): 2.2
1993 MSA Rank: 95	Rev per Share Point: \$181,347	Manager's Market Ranking (future): 3.0
1993 ADI Rank: 153	Population per Station: 57,050 (8)	Duncan's Radio Market Grade: III Below Avg
FM Base Value: NA	1993 Revenue Change: +4.5%	Mathematical Market Grade: III Below Avg
Base Value %: NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	6.5	7.1	7.3	6.8	6.7	7.0					
Yearly Growth Rate (88-93):	4.5% - assigned										
Projected Revenue Estimates:							7.3	7.6	8.0	8.3	8.7
Revenue per Capita:	14.48	15.43	15.00	13.39	12.96	13.38					
Yearly Growth Rate (88-93):	3.5%										
Projected Revenue per Capita:							13.84	14.33	14.83	15.35	15.89
Resulting Revenue Estimate:							7.3	7.7	8.1	8.5	8.9
Revenue as % of Retail Sales:	.0016	.0017	.0017	.0015	.0014	.0013					
Mean % (88-93):	.0013%										
Resulting Revenue Estimate:							7.3	7.8	8.2	8.8	9.1
MEAN REVENUE ESTIMATE:							7.3	7.7	8.1	8.5	8.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.449	.459	.499	.508	.517	.523	.530	.538	.545	.555	.558
Retail Sales (billions):	4.0	4.1	4.4	4.6	5.0	5.3	5.6	6.0	6.3	6.8	7.0
Below-the-Line Listening Shares:	43.5%										
Unlisted Station Listening:	17.9%										
Total Lost Listening:	61.4%										
Available Share Points:	38.6										
Number of Viable Stations:	7										
Mean Share Points per Station:	5.5										
Median Share Points per station:	5.0										
Rev. per Available Share Point:	\$181,347										
Estimated Rev. for Mean Station:	\$997,409										

Confidence Levels

1993 Revenue Estimates: Much Below Normal  
 1994-1998 Revenue Projections: Much Below Normal

COMMENTS - Market does not report revenue... This is an extremely difficult market to estimate revenue because WDUV-F and WHPT-F derive so much revenue from Tampa... This will be the last time this market will be included in this report...

Household Income: \$28,433											
Median Age: 46.5 years											
Median Education: 12.6 years											
Median Home Value: \$88,900											
Population Change (1992-1997): 7.4%											
Retail Sales Change (1992-1997): 36.2%											
Number of Class B or C FM's: 2											
Revenue per AQH: \$11,419											
Cable Penetration: 84% (Paragon, Storer)											
	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels							
	White 92.4	<15 25.6	12-24 13.3	Non High School							
	Black 4.7	15-30 32.5	25-54 39.1	Grad: 29.4							
	Hispanic 2.9	30-50 23.7	55+ 47.6	High School Grad:							
	Other 0.0	50-75 11.5		37.3							
		75+ 6.7									
				College 1-3 years:							
				17.7							
				College 4+ years:							
				15.6							

COMMERCE AND INDUSTRY

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

Boats      Dart Container (364)  
 Tourism  
 Citrus Foods

INC 500 Companies

Employment Breakdowns

Medical Equip. Repair Service (198)	By Industry (SIC):		By Occupation:		
Meridian Associates (247)	1. Eating and Drinking Places	16,422 (10.6%)	Manag/Prof.	28,914	(22.5%)
Staff Leasing (302)	2. Health Services	15,757 (10.2%)	Tech/Sales/Admin.	41,298	(32.1%)
	3. Business Services	10,518 (6.8%)	Service	19,955	(15.5%)
	4. Special Trade Contractors	8,927 (5.8%)	Farm/Forest/Fish	4,566	(3.5%)
	5. Food Stores	7,996 (5.2%)	Precision Prod.	18,568	(14.4%)
	6. Automotive Dealers	5,351 (3.4%)	Oper/Fabri/Labor	15,409	(12.0%)
	7. General Merchandise Stores	5,134 (3.3%)			
	8. Miscellaneous Retail	4,878 (3.1%)			
	9. Real Estate	4,638 (3.0%)			
	10. Engineering & Mngmnt Svcs	4,097 (2.6%)			

Total Metro Employees: 155,196  
 Top 10 Total Employees: 83,718 (53.9%)



SARASOTA - BRADENTON

Largest Local Banks

Barnett (1.6 Bil)  
 Century Federal (139 Mil)  
 Nations Bank (NA)  
 Presidential Bank (184 Mil)  
 Sun Bank (306 Mil)

Colleges and Universities

Total Full-Time Students: 3,490

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%  
 Jul 92: 6.3%  
 Jul 93: 5.5%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

Tampa  
 Miami  
 Orlando

NO RELIABLE ESTIMATES

ARE AVAILABLE

Major Daily Newspapers

AM

PM

SUN

Owner

Sarasota Herald Tribune	111,000		160,000	New York Times
Bradenton Herald	49,000		59,000	Knight-Ridder

Best Restaurants

Best Hotels

Best Golf Courses

Hyatt Regency  
 Colony Beach  
 Resort

Bent Tree  
 TPC - Prestancia

COMPETITIVE MEDIA

Major Over the Air Television

WWSB	Sarasota	40	ABC	Calkins Newspapers
WBSV	Venice	62		
Others -- See Tampa				

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Tampa for an approximation

NO COMPENSATION ESTIMATES AVAILABLE FOR THIS MARKET

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$18,900,000	31.6	.0036
Radio	7,000,000	11.7	.0013
Newspaper	30,100,000	50.3	.0057
Outdoor	3,900,000	6.5	.0007
	<u>\$59,900,000</u>		<u>.0113</u>

DUOPOLIES, LMA'S, ETC.

WSRZ-F, WSPB, WVFE-F (Wilks-Schwartz)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1990	KSRZ	From Wilks-Schwartz to Dick Harris	\$ 250,000
1991	WSGX		100,000
1993	WJRB		120,000
1993	WSPB	Taken back by Wilks-Schwartz	175,000
1993	WVFE-F (Coral Cove)	Sold to Wilks-Schwartz	234,500 (D)

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

SAVANNAH

1993 ARB Rank: 154	1993 Revenue: \$9,900,000	Manager's Market Ranking (current): 2.7
1993 MSA Rank: 165	Rev per Share Point: \$118,280	Manager's Market Ranking (future) : 3.1
1993 ADI Rank: 102	Population per Station: 13,550 (16)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,500,000	1993 Revenue Change: +2.8%	Mathematical Market Grade: IV Average
Base Value % : 15.2%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	8.3	8.7	9.3	9.5	9.6	9.9						
Yearly Growth Rate (88-93):	3.6% (4.4% - assigned)											
Projected Revenue Estimates:							10.3	10.8	11.3	11.8	12.3	
Revenue per Capita:	34.58	35.80	37.96	38.31	35.96	36.67						
Yearly Growth Rate (88-93):	3.5% - assigned											
Projected Revenue per Capita:							37.95	39.28	40.66	42.08	43.55	
Resulting Revenue Estimate:							10.4	10.8	11.4	11.9	12.4	
Revenue as % of Retail Sales:	.0047	.0050	.0049	.0049	.0046	.0043						
Mean % (88-93):	.0043% (93 only)											
Resulting Revenue Estimate:							10.8	11.6	12.0	12.9	13.8	
<u>MEAN REVENUE ESTIMATE:</u>							<u>10.5</u>	<u>11.1</u>	<u>11.6</u>	<u>12.2</u>	<u>12.8</u>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.240	.243	.245	.248	.267	.270	.273	.276	.280	.283	.285
Retail Sales (billions):	1.75	1.79	1.89	1.91	2.1	2.3	2.5	2.7	2.8	3.0	3.2

Below-the-Line Listening Shares: 3.6%  
 Unlisted Station Listening: 12.7%  
 Total Lost Listening: 16.3%  
 Available Share Points: 83.7  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 7.0  
 Median Share Points per Station: 5.7  
 Rev. per Available Share Point: \$118,280  
 Estimated Rev. for Mean Station: \$827,957

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS - Market reports to Miller, Kaplan...WLOW-F and WRHQ-F do not cooperate so estimates were made... Managers predict 3 to 4% revenue increase in 1994... Miller, Kaplan shows much higher percentage gain but this is misleading because two stations cooperated this year which did not report last year...

Household Income: \$27,946  
 Median Age: 32.3 years  
 Median Education: 12.3 years  
 Median Home Value: \$66,900  
 Population Change (1992-1997): 5.7%  
 Retail Sales Change (1992-1997): 40.8%  
 Number of Class B or C FM's: 10  
 Revenue per AQH: \$31,329  
 Cable Penetration: 67% (Time Warner)

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	66.7	<15 30.0	12-24 23.5	Non High School
Black	32.1	15-30 27.4	25-54 51.7	Grad: 41.3
Hispanic	1.1	30-50 23.8	55+ 24.8	High School Grad:
Other	0.1	50-75 13.1		31.6
		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

<u>Important Business and Industries</u>	<u>Fortune 500 Companies</u>	<u>Forbes 500 Companies</u>	<u>Forbes Largest Private Companies</u>
Shipping/Port	Savannah Foods & Industries		Gulfstream Aerospace (206)
Military	(324)		
Timber			
Paper			
Airplanes			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	10,817	(12.2%)
2. Eating and Drinking Places	7,575	(8.5%)
3. Transportation Equipment	4,577	(5.2%)
4. Special Trade Contractors	3,622	(4.1%)
5. Wholesale Trade-Durable Goods	3,419	(3.9%)
6. Business Services	3,356	(3.8%)
7. Paper and Allied Products	3,257	(3.7%)
8. Food Stores	2,752	(3.1%)
9. Automotive Dealers	2,666	(3.0%)
10. General Merchandise Stores	2,553	(2.9%)

Total Metro Employees: 88,727  
 Top 10 Total Employees: 44,594 (50.3%)

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%)

SAVANNAH

Largest Local Banks

Bankers First Saving (NA)  
Bank South (NA)  
First Union (NA)  
Nations Bank (NA)  
Trust Company Bank (437 Mil)  
Wachovia (10.3 Bil)

Colleges and Universities

Savannah State (2,551)  
Armstrong State (1,779)  
Savannah College of Art & Design  
(1,985)

Military Bases

Ft. Stewart (15,904)  
Hunter Army Airfield (3,996)

Unemployment

Jun 79: 6.1%  
Dec 82: 8.6%  
Sep 83: 7.2%  
Sep 84: 7.2%  
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%  
Jul 92: 6.9%  
Jul 93: 5.3%

Total Full-Time Students: 5,537

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Vawter & Vawter  
Brighton Beach  
Robertson-Bergman

Largest Local Radio Accounts

Charter Hospital  
Kroger  
Auto Dealers  
Ogle Thorpe Mall

Source of Regional Dollars

Highest Billing Stations

1. WCHY-AF (C) \$1,900,000
2. WIXV-F (AOR) 1,350,000
3. WAEV-F (AC) 1,300,000
4. WJCL-F (C) 1,000,000
5. WEAS-F (B) 850,000
6. WGO-F (O) 700,000
7. WZAT-F (CHR) 600,000
8. WLVI-F (B) 500,000
9. WSOB (G/B) 450,000
10. WLOW-F (BB/EZ) 325,000
11. WBMQ (T) 275,000

Major Daily Newspapers

Savannah News  
Savannah Press

AM

55,000

PM

16,000

SUN

81,000

Owner

Morris  
Morris

Best Restaurants

Elizabeth's on 37th  
45 South  
Garibaldi's  
Johnny Harris

Best Hotels

Hyatt Regency  
Mulberry Inn  
Radisson  
Gastonian

Best Golf Courses

Long Cove Club  
(Hilton Head)  
Harbour Town  
(Hilton Head)  
many others in Hilton  
Head area

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

WEATHER DATA

Elevation: 46  
Annual Precipitation: 48.4 in.  
Annual Snowfall: 0.2 in.  
Average Windspeed: 8.2 (SW)

	<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	\$19,300,000	36.6	.0084
Radio	9,900,000	18.8	.0043
Newspaper	21,600,000	41.0	.0094
Outdoor	1,900,000	3.6	.0008
	<u>\$52,700,000</u>		<u>.0229</u>

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 35 - 50 K	\$ 60 - 75 K	\$ 76 - 92 K
Gen. Sales Mgrs.	30 - 41 K	42 - 53 K	54 - 61 K
Sales People	15 - 25 K	26 - 35 K	36 - 47 K
Program Dir.	19 - 26 K	26 - 34 K	35 - 42 K
Avg. Air Talent	15 - 23 K	25 - 32 K	33 - 36 K

Highest Paid GM : \$ 99,000  
Highest Paid GSM: 63,000  
Highest Paid Sales Person: 55,000  
Highest Paid PD: \$ 44,000  
Highest Paid Air Talent : 38,000

Major Radio Station Sales Since 1989

1989 WSOB, WAEV-F From Love to Opus 3,900,000 (E)

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

DUOPOLIES, LMA'S, ETC.

WSOB, WAEV-F, WLVI-F (Opus)

Radio Revenue Breakdown

Local 81.9% (+5.4%)  
National 18.1% (+13.4%)  
Trade equals 13.4% of local - in 1992 the figure was 11.8%.  
WJCL was not included in the 1992 Miller, Kaplan so the above percentages are misleading.

SEATTLE - TACOMA

1993 ARB Rank: 13	1993 Revenue: \$100,100,000	Manager's Market Ranking (current): 4.0
1993 MSA Rank: 23-Seattle,81-Tacoma	Rev per Share Point: \$1,114,699	Manager's Market Ranking (future) : 4.0
1993 ADI Rank: 14	Population per Station: 84,468 (28)	Duncan's Radio Market Grade: I Above Avg
FM Base Value: \$11,000,000	1993 Revenue Change: +8.7%	Mathematical Market Grade: I Above Avg
Base Value % : 11.0%	Station Turnover: 17.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	73.5	83.0	88.6	88.1	91.9	100.1					
Yearly Growth Rate (88-93):	6.4% (5.7% - assigned)										
Projected Revenue Estimates:							105.8	111.8	118.2	124.9	132.1
Revenue per Capita:	24.92	27.85	29.44	28.61	29.27	31.28					
Yearly Growth Rate (88-93):	4.7%										
Projected Revenue per Capita:							32.75	34.29	35.90	37.59	39.36
Resulting Revenue Estimate:							106.7	113.5	121.0	129.3	136.9
Revenue as % of Retail Sales:	.0036	.0037	.0036	.0035	.0035	.0035					
Mean % (88-93):	.0035% (91 - 93 only)										
Resulting Revenue Estimate:							105.7	114.4	122.5	130.6	139.3

MEAN REVENUE ESTIMATE: 106.1 113.2 120.6 128.3 136.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	2.95	2.98	3.01	3.08	3.14	3.20	3.26	3.31	3.37	3.44	3.48
Retail Sales (billions):	20.6	22.4	24.5	25.0	26.5	28.2	30.2	32.7	35.0	37.3	39.8

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 10.2%  
 Total Lost Listening: 10.2%  
 Available Share Points: 89.8  
 Number of Viable Stations: 23  
 Mean Share Points per Station: 3.9  
 Median Share Points per Station: 3.5  
 Rev. per Available Share Point: \$1,114,699  
 Estimated Rev. for Mean Station: \$4,347,328

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all viable stations cooperate... Managers predict 5 to 8% revenue increase in 1994...

Household Income: \$38,438  
 Median Age: 33.4 years  
 Median Education: 12.8 years  
 Median Home Value: \$145,000  
 Population Change (1992-1997): 9.5%  
 Retail Sales Change (1992-1997): 40.5%  
 Number of Class B or C FM's: 17  
 Revenue per AQH: \$29,031  
 Cable Penetration: 67% (TCI)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 88.4	<15 21.0	12-24 20.8	Non High School
Black 4.3	15-30 24.0	25-54 57.4	Grad: 19.5
Hispanic 2.8	30-50 26.8	55+ 21.8	
Other 4.5	50-75 18.4		High School Grad: 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 (12)	Costco Wholesale	Services Group of America (102)
Electronics	Weyerhaeuser (51)	McCaw Cellular Comm.	Simpson Investment (179)
Paper Products	Paccar (171)	Microsoft	Stevedoring Svcs. of Amer. (361)
Chemicals	Burlington Resources (251)	Nordstrom	Lanoga (303)
Fishing		Puget Sound Power & Light	
Lumber		Safeco	
Military		Univar	
		Washington Federal Savings & Loan	
		Washington Mutual Savings Bank	

INC 500 Companies

Employment Breakdowns

	By Industry (SIC):		By Occupation:
StatSci (125)			
Active Voice (163)			
Abundant Life Childcare (196)	1. Health Services 90,292 (9.2%)		Manag/Prof. 266,553 (25.9%)
High Tide (222)	2. Eating & Drinking Places 77,944 (7.9%)		Tech/Sales/Admin. 335,502 (32.6%)
Abide Int'l (266)	3. Transportation Equipment 54,152 (5.5%)		Service 125,362 (12.2%)
Fin. Maintenance (435)	4. Business Services 51,278 (5.2%)		Farm/Forest/Fish 15,048 (1.5%)
WinterBrook Beverage Grp. (460)	5. Wholesale Trade-Durable Goods 46,659 (4.7%)		Precision Prod. 144,709 (14.1%)
Personal Workstations (470)	6. Special Trade Contractors 37,900 (3.9%)		Oper/Fabri/Labor 141,414 (13.7%)
Greetings Trend Shop (478)	7. Food Stores 31,550 (3.2%)		
Wasser Industries (479)	8. Wholesale Trade-Nondurable 29,192 (3.0%)		
	9. Engineering & Mngmnt Svcs. 29,160 (3.0%)		
	10. Miscellaneous Retail 28,682 (2.9%)		

Total Metro Employees: 983,932  
 Top 10 Total Employees: 476,809 (48.5%)

SEATTLE - TACOMA

Largest Local Banks

First Interstate (3.7 Bil)  
 Key (2.9 Bil)  
 Pacific First Bank (6.1 Bil)  
 Seattle First (15.6 Bil)  
 University Savings (1.0 Bil)  
 US Bank of Wash. (5.9 Bil)  
 Wash. Federal Savings (2.8 Bil)  
 Wash. Mutual Savings (6.3 Bil)  
 West One Bank (1.6 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%  
 Jul 92: 5.5%  
 Jul 93: 7.1%

Total Full-Time Students: 72,724

Highest Billing Stations

1. KIRO-AF (N/T) \$16,200,000
2. KMPS-AF (C) 11,000,000
3. KBSG-AF (O) 8,000,000
4. KUBE-F (CHR) 6,200,000
5. KLSY-F (AC) 5,800,000
6. KZOK-F (CL AOR) 5,500,000
7. KOMO (FS) 5,300,000
8. KNDD-F (AOR) 5,200,000
9. KPLZ-F (CHR) 5,100,000
10. KVI (N/T) 4,800,000
11. KRPM-F (C) 4,400,000
12. KXRX-F (AOR) 4,100,000
13. KISW-F (AOR) 4,000,000
14. KING-F (CL) 3,400,000
15. KMTT-F (AOR) 3,100,000
16. KRWM-F (SAC) 2,300,000
17. KLTX-F (SAC) 2,100,000
18. KJR (SPRTS) 2,000,000
19. KING (N/T) 1,800,000
20. KIXI (BB) 1,400,000
21. KEZX-F (EZ) 1,200,000

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Western Int.  
 Evans Group  
 Elgin Syfred  
 Cole & Weber  
 McCann-Erickson

Largest Local Radio Accounts

Fred Meyer  
 Bon Marche  
 Albertsons  
 SeaFirst  
 McDonalds

Source of Regional Dollars

Portland  
 Vancouver BC  
 Spokane

Major Daily Newspapers      AM      PM      SUN      Owner

Seattle Times                      170,000  
 Times/Post-Intelligencer                      460,000      Hearst  
 Post-Intelligencer                      220,000  
 JOA in Seattle  
 Tacoma News Tribune                      111,000                      129,000      McClatchy

COMPETITIVE MEDIA

Major Over the Air Television

KCPQ	Tacoma	13	Fox	Kelly
KCTS	Seattle	9	PBS	
KING	Seattle	5	NBC	Providence Journal
KIRO	Seattle	7	CBS	Bonneville
KOMO	Seattle	4	ABC	Fisher
KSTW	Tacoma	11		Gaylord
KTZZ	Seattle	22		Dudley
KVOS	Bellingham	12		Ackerley
KBGE	Bellevue	33		

Best Restaurants

Fullers  
 McCormick's  
 Daniels Broiler  
 Metropolitan Grill  
 Canlis

Best Hotels

Four Seasons  
 Alexis  
 Sorrento  
 Inn at the Market

Best Golf Courses

Sahalee  
 Seattle GC  
 Foyal Oaks CC  
 Canterwood  
 McCormick Woods  
 Semiahmoo (Blaine)

MARKET SALARY ESTIMATES

Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	Higher Rtd. & High Revenue Stations
-----------------------------------	------------------------------------	-------------------------------------

General Mgrs.	\$ 90 - 120 K	\$ 140 - 170 K	\$ 190 - 240 K
Gen. Sales Mgrs.	60 - 80 K	90 - 115 K	120 - 145 K
Sales People	30 - 50 K	55 - 82 K	90 - 110 K
Program Dir.	40 - 60 K	61 - 85 K	95 - 120 K
Avg. Air Talent	28 - 39 K	40 - 53 K	55 - 70 K

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$228,000,000	38.9	.0081
Radio	100,100,000	17.1	.0035
Newspaper	238,000,000	40.6	.0085
Outdoor	20,600,000	3.5	.0007
	\$586,700,000		.0208

Highest Paid GM :	\$ 363,000	Highest Paid PD :	\$ 139,000
Highest Paid GSM:	151,000	Highest Paid	
Highest Paid		Air Talent :	370,000
Sales Person:	134,000		

DUOPOLIES, LMA'S, ETC.

KOMO, KVI, KPLZ-F (Fisher)  
 KBSG A/F, KNDD-F (Viacom)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	KOUL	From Adams to Viacom	\$ 1,200,000
1989	KZOK-F (not closed)	From Adams to Fisher	16,800,000
1989	KASY (Auburn)	Sold to Viacom	1,750,000
1990	KKNW-F	From Gannett to Brown	10,000,000
1991	KIXI	From Ncble to Sandusky	3,500,000
1991	KING AF	Sold by King	10,000,000 (E)
1991	KLSY	Sold by Sandusky	75,000
1992	KKFX	Sold to Children's Media	700,000
1992	KZOK A/F	From Adams to Chrysler Capital	10,600,000 (E)
1992	KNDD-F	Traded from Nobe to Viacom	KHOW A/F in Denver (D)
1993	KKDZ	58%	1,100,000
1993	KVI, KPLZ-F	From Golden West to Fisher	11,000,000 (D)

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

WEATHER DATA

Elevation: 400  
 Annual Precipitation: 40.3 in.  
 Annual Snowfall: 15.2 in.  
 Average Windspeed: 9.3 (SSW)

	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

SHREVEPORT

1993 ARB Rank: 125  
 1993 MSA Rank: 125  
 1993 ADI Rank: 71  
 FM Base Value: \$1,100,000  
 Base Value % : 11.1%

1993 Revenue: \$9,900,000  
 Rev per Share Point: \$111,612  
 Population per Station: 20,460 (15)  
 1993 Revenue Change: +1.1%  
 Station Turnover: 25.0%

Manager's Market Ranking (current): 1.6  
 Manager's Market Ranking (future): 2.9  
 Duncan's Radio Market Grade: III Below Avg  
 Mathematical Market Grade: III Below Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	9.0	9.1	8.8	9.2	9.8	9.9					
Yearly Growth Rate (88-93): 4.5% - assigned											
Projected Revenue Estimates:							10.2	10.7	11.1	11.6	12.2
Revenue per Capita:	23.40	24.01	23.53	24.40	25.86	26.19					
Yearly Growth Rate (88-93): 4.6% - assigned											
Projected Revenue per Capita:							27.39	28.65	29.97	31.35	32.79
Resulting Revenue Estimate:							10.4	10.8	11.3	11.8	12.3
Revenue as % of Retail Sales:	.0041	.0036	.0033	.0033	.0034	.0032					
Mean % (88-93): .0032% - assigned											
Resulting Revenue Estimate:							10.6	11.2	11.8	12.5	13.1
<u>MEAN REVENUE ESTIMATE:</u>							10.4	10.9	11.4	12.0	12.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.384	.379	.374	.377	.379	.378	.378	.377	.377	.376	.376
Retail Sales (billions):	2.2	2.5	2.7	2.8	2.9	3.1	3.3	3.5	3.7	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: 12  
 Mean Share Points per Station: 7.4  
 Median Share Points per Station: 5.6  
 Rev. per Available Share Point: \$111,612  
 Estimated Rev. for Mean Station: \$825,930

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Several viable stations do not cooperate so estimates had to be made... Managers predict 2 to 3% revenue increase in 1994...

Household Income: \$27,817  
 Median Age: 32.9 years  
 Median Education: 12.4 years  
 Median Home Value: \$66,100  
 Population Change (1992-1997): -0.8%  
 Retail Sales Change (1992-1997): 34.8%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$21,336  
 Cable Penetration: 59% (Time Warner)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 66.5	<15 34.5	12-24 22.9	Non High School Grad: 38.2
Black 32.4	15-30 29.6	25-54 50.6	High School Grad: 32.2
Hispanic 1.1	30-50 22.6	55+ 26.5	
Other 0.0	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

COMMERCE AND INDUSTRY

Important Business and Industries  
 Oil and Gas  
 Lumbering  
 Agriculture  
 Electrical Products  
 Munitions

Fortune 500 Companies

Forbes 500 Companies  
 Arkla

Forbes Largest Private Companies  
 Jordan Motors (86)

College 4+ years: 14.5

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	16,916	(14.3%)
2. Eating and Drinking Places	8,576	(7.3%)
3. Wholesale Trade-Durable Goods	5,068	(4.3%)
4. Transportation Equipment	4,749	(4.0%)
5. Business Services	4,436	(3.8%)
6. Electronic & Electric Equip	4,426	(3.8%)
7. Membership Organizations	3,730	(3.2%)
8. Food Stores	3,618	(3.1%)
9. Fabricated Metal Products	3,479	(3.0%)
10. Special Trade Contractors	3,410	(2.9%)

By Occupation:

Manag/Prof.	31,984	(20.4%)
Tech/Sales/Admin.	47,331	(30.2%)
Service	22,823	(14.6%)
Farm/Forest/Fish	2,102	(1.3%)
Precision Prod.	21,839	(14.0%)
Oper/Fabri/Labor	30,586	(19.5%)

Total Metro Employees: 117,908  
 Top 10 Total Employees: 58,408 (49.5%)

SHREVEPORT

Largest Local Banks

Commercial National (1.0 Bil)  
Hibernia (NA)  
Pioneer Bank (358 Mil)  
Premier Bank (NA)

Colleges and Universities

LSU-Shreveport (4,107)  
Centenary (1,087)

Military Bases

Unemployment

Jun 79: 6.0%  
Dec 82: 12.5%  
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%  
Jul 92: 8.0%  
Jul 93: 6.5%

Total Full-Time Students: 4,877

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Gremillion & Pau  
Al Legrand  
Cunningham, Sly

Largest Local Radio Accounts

Chevy Land  
Kroger  
Banks and other Auto Dealers

Source of Regional Dollars

Dallas  
New Orleans  
Little Rock  
Houston

Highest Billing Stations

1. KRMD-AF (C) \$2,600,000
2. KWKH-AF (C) 1,850,000
3. KITT-F (AC) 1,100,000
4. KMJJ-F (B) 900,000
5. KVKI-F (AC) 800,000
6. KTAL-F (AOR) 630,000
7. KTUX-F (CHR) 570,000
8. KEEL (BB) 500,000
9. KOKA (G) 350,000
10. KLKL-F (O) 325,000
11. KDKS-F (B) 300,000

Major Daily Newspapers

Shreveport Times

AM  
70,000

PM

SUN  
101,000

Owner  
Gannett

Best Restaurants

Ernest's  
Kon Tiki  
Village Grill  
Superior

Best Hotels

Remington Suites  
Ramada  
Sheraton Pierremont  
Holidome

Best Golf Courses

East Ridge CC  
Southern Trace

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	

WEATHER DATA

Elevation: 254  
Annual Precipitation: 44.7 in.  
Annual Snowfall: 0.7 in.  
Average Windspeed: 8.9 (S)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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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	\$29,100,000	42.1	.0094
Radio	9,900,000	14.3	.0032
Newspaper	27,700,000	40.0	.0089
Outdoor	2,500,000	3.6	.0008
	<u>\$69,200,000</u>		<u>.0223</u>

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ -----	\$ -----	\$ 75 - 95 K
Gen. Sales Mgrs.	-----	-----	55 - 65 K
Sales People	-----	-----	44 - 55 K
Program Dir.	-----	-----	33 - 40 K
Avg. Air Talent	-----	-----	NA

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 98,000	Highest Paid PD :	\$ 43,000
Highest Paid GSM:	67,000	Highest Paid	
Highest Paid		Air Talent :	NA
Sales Person:	60,000		

Major Radio Station Sales Since 1989

1989	KVKI AF	From Encore to Waldron	(canceled)
1989	KMJJ-F	Sold to Sun Group	
1990	KVKI A/F	Sold by Encore	
1993	KLKL-F (Benton)	Sold to owner of KVKI-F	
1993	KEEL, KITS-F	From Multimedia to owner of KVKI-F	
1993	KLKL-F (Benton)	Sold to owners of KOKA, KDKS-F, KFLO	

LIMITED COMPENSATION DATA AVAILABLE FOR THIS MARKET SO USE WITH CAUTION

\$ 2,400,000 (E)	<u>DUOPOLIES, LMA'S, ETC.</u>
1,500,000	KOKA, KDKS-F, KFLO, KLKL-F (local duopoly, pending)
325,000 (D)	KVKI-F, KEEL, KITT-F
1,650,000 (D)	(local duopoly, pending)
368,000 (D)	

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

SOUTH BEND

1993 ARB Rank: 160  
 1993 MSA Rank: 171  
 1993 ADI Rank: 83  
 FM Base Value: \$1,800,000  
 Base Value % : 18.4%

1993 Revenue: \$9,800,000  
 Rev per Share Point: \$129,973  
 Population per Station: 15,930 (13)  
 1993 Revenue Change: +2.8%  
 Station Turnover: 10.0%

Manager's Market Ranking (current): 3.0  
 Manager's Market Ranking (future) : 2.9  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>				
Duncan Revenue Est:	8.8	9.3	9.9	9.2	9.5	9.8									
Yearly Growth Rate (88-93):	4.4% - assigned														
Projected Revenue Estimates:							10.2	10.7	11.2	11.6	12.1				
Revenue per Capita:	36.36	38.11	39.91	36.80	37.70	38.74									
Yearly Growth Rate (88-93):	2.7% - assigned														
Projected Revenue per Capita:							39.79	40.86	41.96	43.10	44.26				
Resulting Revenue Estimate:							10.1	10.5	10.8	11.1	11.5				
Revenue as % of Retail Sales:	.0050	.0049	.0052	.0046	.0045	.0045									
Mean % (88-93):	.0045% (92 - 93 only)														
Resulting Revenue Estimate:							10.3	10.6	10.8	11.3	12.2				
MEAN REVENUE ESTIMATE:											10.2	10.6	10.9	11.3	11.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.242	.244	.248	.250	.252	.253	.254	.256	.257	.258	.259
Retail Sales (billions):	1.75	1.90	1.94	1.99	2.1	2.2	2.3	2.3	2.4	2.5	2.7

Below-the-Line Listening Shares: 11.6%  
 Unlisted Station Listening: 13.0%  
 Total Lost Listening: 24.6%  
 Available Share Points: 75.4  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 7.5  
 Median Share Points per Station: 7.7  
 Rev. per Available Share Point: \$129,973  
 Estimated Rev. for Mean Station: \$974,801

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS - Population and retail sales figures do not include Elkhart...Market reports to Hungerford... Revenue estimates include WLTA-F in Elkhart but none of the other Elkhart stations...Managers predict 2 to 4% revenue increase in 1994...

Household Income: \$31,465

Median Age: 33.4 years  
 Median Education: 12.4 years  
 Median Home Value: \$63,000

Population Change (1992-1997): 2.5%  
 Retail Sales Change (1992-1997): 20.0%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$31,111  
 Cable Penetration: 55% (TCI)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 89.1	<15 27.0	12-24 24.1	Non High School Grad: 32.4
Black 8.9	15-30 29.9	25-54 48.2	
Hispanic 2.0	30-50 28.0	55+ 27.7	High School Grad: 40.1
Other 0.0	50-75 11.5		
	75+ 3.6		

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: 14.6

COMMERCE AND INDUSTRY

Important Business and Industries

Fortune 500 Companies

Forbes 500 Companies

Forbes Largest Private Companies

Auto Parts  
 Metalworking  
 Machinery  
 Transport Equipment

National Steel (193)  
 Clark Equipment (402)

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	9,976	(9.9%)
2. Eating and Drinking Places	8,979	(8.9%)
3. Business Services	5,208	(5.1%)
4. Educational Services	4,551	(4.5%)
5. Rubber & Misc. Plastics Prdcts	4,308	(4.3%)
6. Transportation Equipment	4,294	(4.2%)
7. Wholesale Trade-Durable Gds.	4,162	(4.1%)
8. Special Trade Contractors	3,819	(3.8%)
9. General Merchandise Stores	3,326	(3.3%)
10. Food Stores	3,240	(3.2%)

By Occupation:

Manag/Prof.	23,307	(21.9%)
Tech/Sales/Admin.	32,889	(30.8%)
Service	14,790	(13.9%)
Farm/Forest/Fish	1,039	(.9%)
Precision Prod.	13,522	(12.7%)
Oper/Fabri/Labor	21,094	(19.8%)

Total Metro Employees: 101,239  
 Top 10 Total Employees: 51,863 (51.2%)



SOUTH BEND

Largest Local Banks

1st Source Bank (1.3 Bil)  
 Norwest Bank (234 Mil)  
 Society Bank (2.9 Bil)  
 Valley American Bank (673 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%  
 Jul 92: 6.0%  
 Jul 93: 3.7%

Total Full-Time Students: 16,562

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Heptagon  
 Ryan Adv.

Largest Local Radio Accounts

Auto Dealers  
 Martin's Markets

Source of Regional Dollars

Indianapolis  
 Ft. Wayne  
 Chicago

Highest Billing Stations

1. WNSN-F (AC) \$1,800,000
2. WNDU-F (CHR) 1,500,000
3. WAOR-F (AOR) 1,400,000
4. WGTC-F (C) 1,100,000
5. WSBT (FS) 1,000,000
6. WLTA-F (SAC) 850,000
7. WRBR-F (O) 600,000

Major Daily Newspapers

South Bend Tribune  
 Elkhart Truth

AM

PM

SUN

Owner

80,000  
 27,000

115,000  
 32,000

Schurz  
 Federated

Best Restaurants

Parisi's

Best Hotels

Marriott

Best Golf Courses

South Bend CC  
 Knollwood CC

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

WEATHER DATA

Elevation: 773  
 Annual Precipitation: 35.4 in.  
 Annual Snowfall: 65.6 in.  
 Average Windspeed: 10.6 (SW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$21,000,000	40.2	.0095
Radio	9,800,000	18.7	.0045
Newspaper	19,700,000	37.7	.0090
Outdoor	1,800,000	3.4	.0008
	<u>\$52,300,000</u>		<u>.0238</u>

NO COMPENSATION DATA AVAILABLE FOR THIS MARKET

DUOPOLIES, LMA'S, ETC.

WNSN, WSBT and WNZE-F (LMA)  
 WGTC-F and WUBU-F (LMA or SMA)  
 WLTA-F and WRBR-F (LMA or SMA)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1993 WRBR-F Sold by Booth \$ 660,000

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

SPOKANE

1993 ARB Rank: 95  
 1993 MSA Rank: 126  
 1993 ADI Rank: 80  
 FM Base Value: \$1,300,000  
 Base Value % : 10.8%

1993 Revenue: \$12,000,000  
 Rev per Share Point: \$140,515  
 Population per Station: 21,165 (17)  
 1993 Revenue Change: -0.8%  
 Station Turnover: 32.0%

Manager's Market Ranking (current): 2.6  
 Manager's Market Ranking (future) : 3.7  
 Duncan's Radio Market Grade: III Average  
 Mathematical Market Grade: III Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	10.1	10.6	10.9	11.2	12.1	12.0						
Yearly Growth Rate (88-93):	4.7% - assigned											
Projected Revenue Estimates:							12.5	13.1	13.8	14.4	15.1	
Revenue per Capita:	28.29	29.60	30.11	30.96	32.01	31.25						
Yearly Growth Rate (88-93):	4.2% - assigned											
Projected Revenue per Capita:							32.56	33.93	35.36	36.84	38.39	
Resulting Revenue Estimate:							12.7	13.5	14.5	15.4	16.2	
Revenue as % of Retail Sales:	.0042	.0039	.0036	.0036	.0036	.0033						
Mean % (88-93):	.0033% - assigned											
Resulting Revenue Estimate:							13.2	14.2	15.5	16.8	17.5	
<b>MEAN REVENUE ESTIMATE:</b>							<b>12.8</b>	<b>13.6</b>	<b>14.6</b>	<b>15.5</b>	<b>16.3</b>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.357	.358	.362	.365	.378	.384	.390	.398	.410	.419	.422
Retail Sales (billions):	2.4	2.7	3.0	3.1	3.4	3.6	4.0	4.3	4.7	5.1	5.3

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 14.6%  
 Total Lost Listening: 14.6%  
 Available Share Points: 85.4  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 6.1  
 Median Share Points per Station: 5.7  
 Rev. per Available Share Point: \$140,515  
 Estimated Rev. for Mean Station: \$857,143

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers estimate 1 to 3% revenue increase in 1994...

Household Income: \$28,834  
 Median Age: 33.6 years  
 Median Education: 12.7 years  
 Median Home Value: \$63,300  
 Population Change (1992-1997): 10.8%  
 Retail Sales Change (1992-1997): 50.6%  
 Number of Class B or C FM's: 9  
 Revenue per AQH: \$23,952  
 Cable Penetration: 61% (Cox)

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels			
White	95.3	<15	31.3	12-24	22.2	Non High School Grad:	22.2
Black	1.1	15-30	29.6	25-54	51.8	High School Grad:	37.9
Hispanic	1.7	30-50	25.0	55+	26.0		
Other	1.9	50-75	10.6				
		75+	3.5				

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

Washington Water Power

INC 500 Companies

Int'l Pacific (78)  
 Buckeye Beans & Herbs (405)

Employment Breakdowns

By Industry (SIC):

1. Health Services	16,992	(12.6%)
2. Eating and Drinking Places	11,292	(8.4%)
3. Wholesale Trade-Durable Goods	6,419	(4.8%)
4. Food Stores	5,018	(3.7%)
5. Business Services	4,563	(3.4%)
6. Special Trade Contractors	4,410	(3.3%)
7. Wholesale Trade-Non-durable Gds	4,335	(3.2%)
8. Automotive Dealers	4,170	(3.1%)
9. Machinery, except electric	4,113	(3.1%)
10. Miscellaneous Retail	3,914	(2.9%)

Total Metro Employees: 134,362  
 Top 10 Total Employees: 65,226 (48.5%)

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%)

SPOKANE

Largest Local Banks

First Interstate (NA)  
Key Bank (NA)  
Seattle First National (NA)  
West One Bank (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  
Jul 92: NA  
Jul 93: NA

Total Full-Time Students: 20,716

RADIO BUSINESS INFORMATION

Heavy Agency	<u>Largest Local</u>	<u>Source of</u>
<u>Radio Users</u>	<u>Radio Accounts</u>	<u>Regional Dollars</u>
Sound Ideas	Fred Meyer	Seattle
Robideaux	Smith's Furniture	
	Albertson's	

Highest Billing Stations

1. KDRK-F (C) \$ 2,200,000
2. KISC-F (AC) 1,700,000
3. KEZE-F (AOR) 1,400,000
4. KEYF-F (O) 1,200,000
5. KZZU-F (CHR) 1,100,000
6. KKZX-F (CL AOR) 1,000,000
7. KXLY (N/T) 650,000
8. KXLY-F (SAC) 550,000
9. KJRB (T) 500,000
10. KGA (C) 400,000
11. KNFR-F (C) 375,000

Major Daily Newspapers

	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Spokesman-Review	119,000		148,000	Cowles

Best Restaurants

Patsy Clark's  
1881  
Luigi's

Best Hotels

Sheraton  
Cavanaugh's Inn

Best Golf Courses

Indian Canyon  
Hangman Valley

COMPETITIVE MEDIA

Major Over the Air Television

KAYU	Spokane	28	Fox	
KHQ	Spokane	6	NBC	Cowles
KREM	Spokane	2	CBS	Providence Journal
KXLY	Spokane	4	ABC	Morgan Murphy
KSPS	Spokane	7	PBS	

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	\$33,400,000	40.5	.0093
Radio	12,000,000	14.6	.0033
Newspaper	34,200,000	41.5	.0095
Outdoor	2,800,000	3.4	.0008
	<u>\$82,400,000</u>		<u>.0229</u>

	<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

NO COMPENSATION DATA AVAILABLE FOR THIS MARKET

DUOPOLIES, LMA'S, ETC.

KGA, KDRK-F, KEZE-F (Citadel)  
KAQQ, KISC-F, KHDL, KNFR-F (Silverado)  
KEYF A/F, KUDY, KKZX-F (Pourtales)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

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)
1992	KEYF-F	From Unicom to Terry Robinson	1,825,000
1992	KAQQ, KISC-F	From Home News to Silverado (Winkel)	2,600,000
1992	KUDY, KKZX-F	From Median to Terry Robinson	1,008,000 (D)
1992	KHDL, KKPL-F	Sold to Silverado	1,000,000 (D)
1993	KJRB		125,000

Silverado duopoly and KNJY-F, KCDA-F (LMA or SMA)

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

**SPRINGFIELD, MA**

1993 ARB Rank: 76  
 1993 MSA Rank: 85  
 1993 ADI Rank: 97  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$12,000,000  
 Rev per Share Point: \$219,378  
 Population per Station: 42,333 (12)  
 1993 Revenue Change: +4.0%  
 Station Turnover: 50.0%

Manager's Market Ranking (current): 2.8  
 Manager's Market Ranking (future) : 3.4  
 Duncan's Radio Market Grade: 11 Average  
 Mathematical Market Grade: 11 Below Avg

**REVENUE HISTORY AND PROJECTIONS**

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	11.8	12.0	11.4	10.9	11.5	12.0					
Yearly Growth Rate (88-93): 4.5%											
Projected Revenue Estimates:							12.5	13.1	13.7	14.3	15.0
Revenue per Capita:	19.60	19.80	18.78	17.76	18.98	19.80					
Yearly Growth Rate (88-93): 3.7%											
Projected Revenue per Capita:							20.53	21.29	22.08	22.89	23.74
Resulting Revenue Estimate:							12.5	12.9	13.4	13.9	14.5
Revenue as % of Retail Sales:	.0026	.0027	.0025	.0024	.0027	.0027					
Mean % (88-93): .0026%											
Resulting Revenue Estimate:							12.0	12.5	13.0	13.3	13.8
<b>MEAN REVENUE ESTIMATE:</b>							<u>12.3</u>	<u>12.8</u>	<u>13.4</u>	<u>13.8</u>	<u>14.4</u>

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.602	.606	.607	.608	.606	.606	.607	.607	.608	.608	.609
Retail Sales (billions):	4.5	4.5	4.5	4.6	4.2	4.4	4.6	4.8	5.0	5.1	5.3

Below-the-Line Listening Shares: 27.6%  
 Unlisted Station Listening: 17.7%  
 Total Lost Listening: 45.3%  
 Available Share Points: 54.7  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 6.8  
 Median Share Points per Station: 7.7  
 Rev. per Available Share Point: \$219,378  
 Estimated Rev. for Mean Station: \$1,491,773

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS

Market does not report revenue... Managers predict 6% to 8% revenue increase in 1994...

Household Income: \$35,351  
 Median Age: 33.3 years  
 Median Education: 12.5 years  
 Median Home Value: \$106,300  
 Population Change (1992-1997): 0.3%  
 Retail Sales Change (1992-1997): 20.7%  
 Number of Class B or C FM's: 3  
 Revenue per AQH: \$16,021  
 Cable Penetration: 79% (Continental)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 87.1	<15 24.8	12-24 24.6	Non High School Grad: 31.8
Black 5.3	15-30 26.3	25-54 48.9	High School Grad: 37.1
Hispanic 7.2	30-50 26.8	55+ 26.5	
Other 0.4	50-75 16.3		
	75+ 5.8		

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: 16.5

**COMMERCE AND INDUSTRY**

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

Metal Fabricating  
 Plastics  
 Food Products  
 Paper  
 Firearms  
 INC 500 Companies

Big Y Foods (306)

United Ind. Temp. (206)

Employment Breakdowns

By Industry (SIC):

1. Health Services	25,977	(11.1%)
2. Eating and Drinking Places	15,838	(6.7%)
3. Insurance Carriers	15,546	(6.2%)
4. Educational Services	11,416	(4.9%)
5. Food Stores	9,630	(4.1%)
6. Social Services	9,068	(3.9%)
7. Wholesale Trade-Durable Gds.	7,213	(3.1%)
8. Miscellaneous Retail	7,212	(3.1%)
9. Machinery, Except Electrical	7,087	(3.0%)
10. Fabricated Metal Products	7,065	(3.0%)

By Occupation:

Manag/Prof.	59,250	(22.5%)
Tech/Sales/Admin.	78,289	(29.7%)
Service	39,115	(14.9%)
Farm/Forest/Fish	2,688	(1.0%)
Precision Prod.	32,526	(12.4%)
Oper/Fabri/Labor	51,367	(19.5%)

Total Metro Employees: 234,777  
 Top 10 Total Employees: 115,052 (49.0%)

SPRINGFIELD, MA

Largest Local Banks

Bank of W. MA (187 Mil)  
 Bay Bank (NA)  
 Fleet Bank (NA)  
 Spring. Inst. for Savings  
 (1.0 Bil)

Colleges and Universities

Springfield College (3,148)  
 West New England College (3,983)  
 American Int'l College (1,805)

Military Bases

Unemployment

Jun 79: 4.3%  
 Dec 82: 7.1%  
 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%  
 Jul 92: 9.0%  
 Jul 93: 7.7%

Total Full-Time Students: 43,948

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts  
 Mass. Lottery  
 Nynex

Source of Regional Dollars

Highest Billing Stations

1. WAQY-AF (AOR) \$2,900,000
2. WPKX-F (C) 2,100,000
3. WHYN-F (AC) 2,000,000
4. WHYN (FS) 1,800,000
5. WMAS-F (AC) 1,600,000
6. WMAS (BB) 700,000
7. WNNZ (N/T) 600,000

Major Daily Newspapers

Springfield Union News  
 Springfield Republican

AM

103,000 (AD)

PM

SUN

150,000

Owner

Newhouse  
 Newhouse

Best Restaurants

Coughlin's  
 Johann's

Best Hotels

Marriott  
 Sheraton Tara

Best Golf Courses

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	Brissette

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Hartford for an approximation

MARKET SALARY ESTIMATES

<u>Media Revenue Estimates</u>				<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>			
Television	\$21,000,000	-	.0048	General Mgrs. \$ -----	\$ -----	\$ 90 - 110 K
Radio	12,000,000	-	.0027	Gen. Sales Mgrs. -----	-----	65 - 78 K
Newspaper	NA	-	-	Sales People -----	-----	45 - 61 K
Outdoor	NA	-	-	Program Dir. -----	-----	45 - 54 K
				Avg. Air Talent -----	-----	33 - 40 K
				Highest Paid GM : \$ 121,000	Highest Paid PD: \$ 54,000	
				Highest Paid GSM: 83,000	Highest Paid	
				Highest Paid	Air Talent : 43,000	
				Sales Person: 70,000		

LIMITED COMPENSATION DATA AVAILABLE FOR THIS MARKET  
 SO USE WITH CAUTION

Major Radio Station Sales Since 1989

1990	WIXY/WAQY-F	From Sunshine to Saga	\$ 7,800,000 (E)	WHMP A/F, WPKX-F (Sillerman)
1992	WPKX-F (Enfield)	Sold to Sillerman	5,000,000 (D)	
1992	WSPR		70,000	
1992	WHMP A/F		5,750,000 (D)	
1993	WHYN A/F	From Wilks-Schwartz to Radio Equity	14,000,000 (E)	

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

DUOPOLIES, LMA'S, ETC.

SPRINGFIELD, MO

1993 ARB Rank: 156  
 1993 MSA Rank: 160  
 1993 ADI Rank: 78  
 FM Base Value: \$2,300,000  
 Base Value % : 21.9%

1993 Revenue: \$10,500,000  
 Rev per Share Point: \$124,851  
 Population per Station: 16,208 (13)  
 1993 Revenue Change: +5.0%  
 Station Turnover: 0%

Manager's Market Ranking (current): 2.9  
 Manager's Market Ranking (future) : 2.8  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	9.2	9.7	10.2	9.7	10.0	10.5					
Yearly Growth Rate (88-93): 4.2% - assigned											
Projected Revenue Estimates:							10.9	11.4	11.9	12.4	12.9
Revenue per Capita:	35.11	36.60	37.78	35.27	36.10	37.63					
Yearly Growth Rate (88-93): 2.9% - assigned											
Projected Revenue per Capita:							38.72	39.84	41.00	42.19	43.41
Resulting Revenue Estimate:							10.9	11.3	11.8	12.3	12.8
Revenue as % of Retail Sales:	.0049	.0047	.0048	.0046	.0040	.0040					
Mean % (88-93): .0040% (92 - 93 only)											
Resulting Revenue Estimate:							11.2	12.0	13.2	14.0	14.8
<b>MEAN REVENUE ESTIMATE:</b>							11.0	11.6	12.3	12.9	13.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.262	.265	.270	.275	.277	.279	.281	.284	.288	.292	.294
Retail Sales (billions):	1.86	2.0	2.1	2.1	2.5	2.6	2.8	3.0	3.3	3.5	3.7

Below-the-Line Listening Shares: 4.3  
 Unlisted Station Listening: 11.6%  
 Total Lost Listening: 15.9%  
 Available Share Points: 84.1  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 7.6  
 Median Share Points per Station: 5.7  
 Rev. per Available Share Point: \$124,851  
 Estimated Rev. for Mean Station: \$948,870

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS

Market does not report revenue ... Managers predict 3 to 6% revenue increase in 1994...

Household Income: \$28,320  
 Median Age: 33.2 years  
 Median Education: 12.4 years  
 Median Home Value: \$60,700  
 Population Change (1992-1997): 5.6%  
 Retail Sales Change (1992-1997): 42.7%  
 Number of Class B or C FM's: 8  
 Revenue per AQH: \$33,762  
 Cable Penetration: 44% (TeleCable)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.4	<15 30.9	12-24 25.1	Non High School
Black 1.5	15-30 31.1	25-54 49.5	Grad: 29.6
Hispanic 0.7	30-50 23.8	55+ 25.4	High School Grad: 38.8
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	Mid-American Dairyman (230)		
Furniture			
Machinery			
Cheese Products			
Electronics			
Food Containers			

INC 500 Companies

Employment Breakdowns

Personnel Svcs. (81) By Industry (SIC):

1. Health Services	14,450	(14.4%)
2. Eating and Drinking Places	7,769	(7.8%)
3. Electric & Electronic Equip	5,006	(5.0%)
4. Wholesale Trade-Durable Goods	4,284	(4.3%)
5. Miscellaneous Retail	4,006	(4.0%)
6. Food & Kindred Prdcts	3,850	(3.8%)
7. Business Services	3,688	(3.7%)
8. Wholesale Trade-Nondurable Gds	3,648	(3.6%)
9. Trucking and Warehousing	3,395	(3.4%)
10. General Merchandise Stores	3,147	(3.1%)

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: 100,106  
 Top 10 Total Employees: 53,243 (53.2%)

SPRINGFIELD, MO

Largest Local Banks

Boatman's (1.0 Bil)  
 Commerce Bank (862 Mil)  
 Empire Bank (289 Mil)  
 Mercantile (220 Mil)  
 United Missouri (115 Mil)

Colleges and Universities

SW Missouri State Univ (19,480)

Military Bases

Ft. Leonard Wood (13,061)

Unemployment

Jun 79: 3.2%  
 Dec 82: 7.8%  
 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%  
 Jul 92: 5.3%  
 Jul 93: 4.8%

Total Full-Time Students: 18,601

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

St. Louis  
 Kansas City

1. KTTS-AF (C) \$3,600,000  
 2. KXUS-F (AOR) 1,600,000

Major Daily Newspapers

AM

PM

SUN

Owner

Springfield News-Leader 50,000 95,000 Gannett

Best Restaurants

Best Hotels

Best Golf Courses

University Plaza  
 Holiday Inn  
 Ramada Inn

Hickory Hills  
 Twin Oaks  
 Point Royale  
 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	
KYTV	Springfield	3	NBC	Schurz

WEATHER DATA

NO WEATHER DATA AVAILABLE

NO COMPENSATION DATA AVAILABLE FOR THIS MARKET

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$23,100,000	38.4	.0089
Radio	10,500,000	17.5	.0040
Newspaper	24,400,000	40.6	.0094
Outdoor	2,100,000	3.5	.0008
	<u>\$60,100,000</u>		<u>.0231</u>

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

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

1993 ARB Rank: 69  
 1993 MSA Rank: 71  
 1993 ADI Rank: 68  
 FM Base Value: \$2,800,000  
 Base Value % : 15.9%

1993 Revenue: \$17,600,000  
 Rev per Share Point: \$230,668  
 Population per Station: 28,737 (19)  
 1993 Revenue Change: +2.6%  
 Station Turnover: 15.0%

Manager's Market Ranking (current): 2.6  
 Manager's Market Ranking (future) : 3.2  
 Duncan's Radio Market Grade: II Below Avg  
 Mathematical Market Grade: II Below Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	15.9	17.9	19.3	17.6	17.2	17.6						
Yearly Growth Rate (88-93):	4.5% - assigned											
Projected Revenue Estimates:							18.4	19.2	20.1	21.0	21.9	
Revenue per Capita:	21.63	24.19	25.91	23.56	22.99	23.43						
Yearly Growth Rate (88-93):	3.4% - assigned											
Projected Revenue per Capita:							24.22	25.05	25.90	26.78	27.69	
Resulting Revenue Estimate:							18.3	19.0	19.7	20.5	21.2	
Revenue as % of Retail Sales:	.0034	.0035	.0036	.0034	.0032	.0031						
Mean % (88-93):	.0031% - assigned											
Resulting Revenue Estimate:							18.3	18.9	19.8	21.1	21.7	
<b>MEAN REVENUE ESTIMATE:</b>							<b>18.3</b>	<b>19.0</b>	<b>19.9</b>	<b>20.9</b>	<b>21.6</b>	

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.735	.740	.745	.747	.748	.751	.754	.758	.762	.767	.769
Retail Sales (billions):	4.7	5.1	5.3	5.2	5.4	5.6	5.9	6.1	6.4	6.8	7.0

Below-the-Line Listening Shares: 6.0%  
 Unlisted Station Listening: 17.7%  
 Total Lost Listening: 23.7%  
 Available Share Points: 76.3  
 Number of Viable Stations: 13  
 Mean Share Points per Station: 5.9  
 Median Share Points per Station: 3.9  
 Rev. per Available Share Point: \$230,668  
 Estimated Rev. for Mean Station: \$1,360,944

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All viable stations cooperate... Managers predict 3% to 5% revenue increase in 1994...

Household Income: \$33,677  
 Median Age: 32.8 years  
 Median Education: 12.6 years  
 Median Home Value: \$86,100  
 Population Change (1992-1997): 2.4%  
 Retail Sales Change (1992-1997): 26.6%  
 Number of Class B or C FM's: 8  
 Revenue per AQH: \$24,242  
 Cable Penetration: 67% (NewChannels, Adelphia, TCI)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 92.7	<15 23.8	12-24 24.1	Non High School
Black 5.3	15-30 27.7	25-54 50.7	Grad: 29.3
Hispanic 1.3	30-50 27.9	55+ 25.2	High School Grad: 37.4
Other 0.7	50-75 15.5		
	75+ 5.1		

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	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
Machinery	Agway (149)	Niagara Mohawk Power	
Metals	Carlisle (498)	On Bancorp	
Electronics			
Apparel			
Agribusiness			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	23,140	(9.0%)
2. Eating and Drinking Places	17,483	(6.8%)
3. Business Services	12,754	(5.0%)
4. Educational Services	12,491	(4.8%)
5. Wholesale Trade-Durable Goods	11,342	(4.4%)
6. Food Stores	9,708	(3.8%)
7. Insurance Carriers	8,602	(3.3%)
8. Special Trade Contractors	8,402	(3.3%)
9. Instruments & Related Prdcts.	8,321	(3.2%)
10. Trucking & Warehousing	7,181	(2.8%)

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: 257,637  
 Top 10 Total Employees: 119,496 (46.4%)



SYRACUSE

Largest Local Banks

Chase (NA)  
 Chemical (NA)  
 Fleet (NA)  
 Key Bank (NA)  
 Marine Midland (NA)  
 On Bank (2.5 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%  
 Jul 92: 7.1%  
 Jul 93: 5.8%

Total Full-Time Students: 38,496

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Signet

Largest Local Radio Accounts

New York Lottery  
 McDonalds  
 Goldbergs

Source of Regional Dollars

Rochester  
 Buffalo  
 Albany

Highest Billing Stations

1. WYYY-F (AC) \$4,400,000
2. WSYR (FS) 3,300,000
3. WNTQ-F (CHR) 2,900,000
4. WAQX-F (AOR) 2,600,000
5. WSEN-AF (O) 1,300,000
6. WBBS-F (C) 1,200,000
7. WHEN-AF (C) 750,000
8. WEZG-F (SAC) 600,000
9. WFBL (BB) 400,000
10. WTKW-F (C) 250,000
11. WNDR (C) 200,000
12. WOLF (B) 150,000

Major Daily Newspapers

Syracuse Herald American  
 Syracuse Herald Journal  
 Syracuse Post-Standard

AM

82,000

PM

85,000

SUN

200,000

Owner

Newhouse  
 Newhouse  
 Newhouse

Best Restaurants

Pascalas  
 Sherwood Inn

Best Hotels

Marriott  
 Embassy Suites  
 Hilton Tower

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
WSNR	Syracuse	43		

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	\$37,900,000	37.7	.0068
Radio	17,600,000	17.5	.0031
Newspaper	40,300,000	40.1	.0072
Outdoor	4,600,000	4.6	.0008
	\$100,400,000		.0179

	<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

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 50 - 63 K	\$ 70 - 90 K	\$ 95 - 120 K
Gen. Sales Mgrs.	38 - 49 K	50 - 61 K	70 - 90 K
Sales People	20 - 29 K	32 - 42 K	45 - 60 K
Program Dir.	26 - 36 K	40 - 51 K	53 - 64 K
Avg. Air Talent	13 - 21 K	21 - 29 K	30 - 39 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM : \$ 145,000  
 Highest Paid GSM: 100,000  
 Highest Paid Sales Person: 85,000  
 Highest Paid Air Talent : 142,000

Major Radio Station Sales Since 1989

1990	WAQX-F	Sold by Atlantic Ventures	\$ 4,000,000	<u>DUOPOLIES, LMA'S, ETC.</u>
1993	WKFM-F	From Wilks-Schwartz to NewCity	3,750,000 (D)	WTKW-F, WNSS, WEZG-F (local duopoly)
1993	WNSS, WEZG-F	Sold to owners of WTKW-F	1,375,000 (D)	WSYR, WYYY-F, WBBS-F (NewCity)
1993	WFBL	From Wilks-Schwartz to Crawford	425,000	

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

TALLAHASSEE

1993 ARB Rank: 170	1993 Revenue: \$7,500,000	Manager's Market Ranking (current): 3.4
1993 MSA Rank: 172	Rev per Share Point: \$98,684	Manager's Market Ranking (future): 3.5
1993 AD: Rank: 115	Population per Station: 15,235 (12)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,600,000	1993 Revenue Change: +6.8%	Mathematical Market Grade: IV Above Avg
Base Value % : 21.3%	Station Turnover: 40.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	6.4	7.0	7.3	6.9	7.0	7.5						
Yearly Growth Rate (88-93):	4.4% - assigned							7.8	8.2	8.5	8.9	9.3
Projected Revenue Estimates:												
Revenue per Capita:	27.82	29.66	30.80	28.51	28.50	30.12						
Yearly Growth Rate (88-93):	3.9% - assigned							31.29	32.52	33.78	35.10	36.47
Projected Revenue per Capita:							7.9	8.4	8.8	9.3	9.8	
Resulting Revenue Estimate:												
Revenue as % of Retail Sales:	.0043	.0044	.0042	.0037	.0033	.0034						
Mean % (88-93):	.0033% - assigned							7.9	8.6	9.6	10.2	10.6
Resulting Revenue Estimate:												
MEAN REVENUE ESTIMATE:							7.9	8.4	9.0	9.5	9.9	

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.230	.236	.237	.242	.246	.249	.254	.258	.261	.266	.269
Retail Sales (billions):	1.51	1.60	1.74	1.85	2.1	2.2	2.4	2.6	2.9	3.1	3.2

Below-the-Line Listening Shares:	0.0%	<u>Confidence Levels</u>
Unlisted Station Listening:	24.0%	
Total Lost Listening:	24.0%	1993 Revenue Estimates: Below normal
Available Share Points:	76.0	1994,1998 Revenue Projections: Below normal

Number of Viable Stations:	10	<u>COMMENTS</u>
Mean Share Points per Station:	7.6	Market does not report revenue to an accountant... Managers expect 5% to 6% revenue increase in 1994...
Median Share Points per Station:	6.6	
Rev. per Available Share Point:	\$98,684	
Estimated Rev. for Mean Station:	\$750,000	

Household Income: \$27,469				
Median Age: 29.8 years				
Median Education: 13.0 years				
Median Home Value: \$78,800				
Population Change (1992-1997): 8.0%				
Retail Sales Change (1992-1997): 52.0%				
Number of Class B or C FM's: 6				
Revenue per AQH: \$34,247				
Cable Penetration: 66% (Comcast)				

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	75.5	<15 29.1	12-24 31.2	Non High School
Black	22.0	15-30 27.5	25-54 51.2	Grad: 22.9
Hispanic	2.5	30-50 21.7	55+ 17.6	
Other	0.0	50-75 14.4		High School Grad: 28.3
		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

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

Government  
Wood Products  
Boats

INC 500 Companies

Employment Breakdowns

GTO (120)

By Industry (SIC):

By Occupation:

1. Eating and Drinking Places	7,784	(12.1%)	Manag/Prof.	24,455	(31.3%)
2. Health Services	6,555	(10.2%)	Tech/Sales/Admin.	29,629	(38.0%)
3. Special Trade Contractors	3,634	(5.7%)	Service	9,872	(12.7%)
4. Business Services	3,506	(5.5%)	Farm/Forest/Fish	1,281	(1.6%)
5. Food Stores	2,872	(4.5%)	Precision Prod.	6,699	(8.6%)
6. General Building Contractors	2,680	(4.2%)	Oper/Fabri/Labor	6,095	(7.8%)
7. Membership Organizations	2,596	(4.0%)			
8. General Merchandise Stores	2,350	(3.7%)			
9. Miscellaneous Retail	2,331	(3.6%)			
10. Automotive Dealers	1,948	(3.0%)			

Total Metro Employees: 64,202  
Top 10 Total Employees: 36,256 (56.5%)

TALLAHASSEE

Largest Local Banks

Barnett Bank (557 Mil)  
Capital City First Nat'l (291 Mil)  
Sun Bank (195 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%  
Jul 92: 5.0%  
Jul 93: 4.1%

Total Full-Time Students: 32,675

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Sammons

Largest Local Radio Accounts

Florida Lottery  
McDonalds  
Coke & Pepsi

Source of Regional Dollars

Highest Billing Stations

1. WTNT-F (C) \$1,730,000
2. WSNI-F (O) 1,130,000
3. WGLF-F (AOR) 1,000,000
4. WBGW-F (AC) 820,000
5. WHBX-F (B) 800,000
6. WUMX-F (AC) 650,000
7. WHKX-F (C) 525,000
8. WFHT-F (CHR) 500,000
9. WRZK-F (AOR) 400,000

Major Daily Newspapers

Tallahassee Democrat

AM

54,000

PM

SUN

71,000

Owner

Knight-Ridder

Best Restaurants

Anthony's  
Nino's  
Jul-e's

Best Hotels

Governor's Inn  
Radisson

Best Golf Courses

Killlearn 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
WTLX	Tallahassee	27	ABC	
WTLH	Bainbridge	49	Fox	

WEATHER DATA

NO WEATHER DATA AVAILABLE

MARKET SALARY ESTIMATES

				<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>	
				General Mgrs.	\$ 30 - 40 K	\$ 43 - 53 K	\$ 55 - 65 K
				Gen. Sales Mgrs.	25 - 33 K	35 - 45 K	46 - 55 K
				Sales People	14 - 23 K	24 - 32 K	35 - 45 K
				Program Dir.	18 - 24 K	25 - 29 K	30 - 34 K
				Avg. Air Talent	12 - 18 K	19 - 26 K	27 - 33 K
<u>Media Revenue Estimates</u>				Highest Paid GM :	\$ 65,000	Highest Paid PD:	\$ 34,000
Television	\$17,900,000	39.3	.0081	Highest Paid GSM:	59,000	Highest Paid	
Radio	7,500,000	16.4	.0034	Highest Paid		Air Talent :	33,000
Newspaper	18,500,000	40.6	.0084	Sales Person:	47,000		
Outdoor	1,700,000	3.7	.0008				
	\$45,600,000		.0207				

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

Major Radio Station Sales Since 1989

1989	WWSO, WIGI-F (Quincy)		\$ 2,000,000
1990	WYYN/WTNT-F	Sold by Palmer	2,800,000
1991	WMLO-F (Havana)		725,000
1992	WXBX-F	Sold to HVS	NA (D)
1992	WNLS, WTNT-F	Sold to Park	NA
1992	WHKX-F (Lafayette)		700,000
1993	WWSO, WFHT-F (Quincy)	Sold to Great South	775,000 (D)
1993	WHKX-F (Lafayette)		1,175,000

WHBT, WBGW-F, WHBX-F (HVS)  
WWSO, WFHT-F, WSNI-F (Great South)

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

TAMPA - ST. PETERSBURG

1993 ARB Rank: 22  
 1993 MSA Rank: 22  
 1993 ADI Rank: 16  
 FM Base Value: \$6,600,000  
 Base Value % : 10.3%

1993 Revenue: \$64,000,000  
 Rev per Share Point: \$783,353  
 Population per Station: 74,616 (25)  
 1993 Revenue Change: +7.7%  
 Station Turnover: 25.0%

Manager's Market Ranking (current): 3.4  
 Manager's Market Ranking (future) : 3.6  
 Duncan's Radio Market Grade: I Average  
 Mathematical Market Grade: I Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	57.8	60.5	58.5	57.9	59.3	64.0						
Yearly Growth Rate (88-93): 5.1% - assigned												
Projected Revenue Estimates:							67.3	70.7	74.3	78.2	82.1	
Revenue per Capita:	28.47	29.09	27.73	27.06	27.13	29.36						
Yearly Growth Rate (88-93): 4.5% - assigned												
Projected Revenue per Capita:							30.68	32.06	33.50	35.01	36.59	
Resulting Revenue Estimate:							67.5	71.2	75.0	79.1	83.4	
Revenue as % of Retail Sales:	.0039	.0038	.0035	.0033	.0032	.0033						
Mean % (88-93): .00332% (90 - 93 only)												
Resulting Revenue Estimate:							69.7	74.0	80.0	86.0	89.6	
							MEAN REVENUE ESTIMATE:	68.2	72.0	76.4	81.1	85.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	2.03	2.08	2.11	2.14	2.16	2.18	2.20	2.22	2.24	2.26	2.28
Retail Sales (billions):	14.8	15.8	16.9	17.4	18.6	19.6	21.0	22.3	24.1	25.9	27.0

Below-the-Line Listening Shares: 6.0%  
 Unlisted Station Listening: 12.3%  
 Total Lost Listening: 18.3%  
 Available Share Points: 81.7  
 Number of Viable Stations: 16  
 Mean Share Points per Station: 5.1  
 Median Share Points per Station: 5.2  
 Rev. per Available Share Point: \$783,353  
 Estimated Rev. for Mean Station: \$3,995,104

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan... WLVU-F and WDUV-F do not participate so estimates were made... Managers predict 6 to 8% revenue increase in 1994...

Household Income: \$27,110  
 Median Age: 39.3 years  
 Median Education: 12.4 years  
 Median Home Value: \$69,900  
 Population Change (1992-1997): 4.8%  
 Retail Sales Change (1992-1997): 39.6%  
 Number of Class B or C FM's: 11  
 Revenue per AQH: \$21,383  
 Cable Penetration: 69% (Jones, Paragon)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 85.6	<15 26.9	12-24 17.1	Non High School
Black 7.7	15-30 31.4	25-54 46.3	Grad: 34.5
Hispanic 6.7	30-50 23.1	55+ 36.6	
Other 0.0	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

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	Walter Industries (285)	Florida Progress	Kash N' Karry Food Stores (133)
Tobacco	Anchor Glass (320)	TECO Energy	Lykes Brothers (162)
Fishing			Walter Industries (98)
Citrus			Jim Walter (277)
Tourism			
Chemicals			
Electronics			

INC 500 Companies      Employment Breakdowns

<u>INC 500 Companies</u>	<u>By Industry (SIC):</u>	<u>By Occupation:</u>
Waldec Group (162)	1. Health Services 81,233 (11.2%)	Manag/Prof. 140,573 (22.4%)
Spring Temporary Svcs (188)	2. Eating and Drinking Places 61,346 (8.5%)	Tech/Sales/Admin. 208,328 (33.2%)
Tampa Bay Vending (334)	3. Business Services 59,109 (8.2%)	Service 88,988 (14.2%)
AAMP of America (346)	4. Wholesale Trade-Durable Goods 32,508 (4.5%)	Farm/Forest/Fish 14,456 (2.3%)
DAZSER & DAZSER/M.D. (379)	5. Special Trade Contractors 32,047 (4.4%)	Precision Prod. 85,215 (13.6%)
Ident*A*Kid Svcs of Am. (392)	6. Food Stores 29,523 (4.1%)	Oper/Fabri/Labor 89,889 (14.3%)
	7. Miscellaneous Retail 25,445 (3.5%)	
	8. Engineering & Mngmnt Svcs. 20,372 (2.8%)	
	9. Automotive Dealers 19,572 (2.7%)	
	10. Banking 19,480 (2.7%)	

Total Metro Employees: 725,141  
 Top 10 Total Employees: 380,625 (52.5%)

TAMPA - ST. PETERSBURG

Largest Local Banks

Bank of Tampa (202 Mil)  
 Barnett - Tampa (1.5 Bil)  
 Chase Manhattan (884 Mil)  
 First Union (NA)  
 Nations Bank (22.0 Bil)  
 Sun Bank (1.7 Bil)  
 Barnett Bank - Pinellas Co.  
 (2.5 Bil)

Colleges and Universities

University of South Florida (32,360)  
 University of Tampa (2,503)  
 Total Full-Time Students: 39,409

Military Bases

MacDill AFB (7,365)

Unemployment

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%  
 Jul 92: 7.7%  
 Jul 93: 7.0%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Fahlgren Martin  
 Earl Palmer Brown  
 Bozell Ellis

Largest Local Radio Accounts

McDonalds  
 Coke and Pepsi  
 Winn Dixie  
 Eckerd Drugs

Source of Regional Dollars

Miami  
 Orlando  
 Atlanta

Highest Billing Stations

1. WQYK-AF (C) \$12,400,000
2. WMTX-F (AC) 7,000,000
3. WUSA-AF (AC) 6,600,000
4. WWRM-F (SAC) 6,300,000
5. WFLA (N/T) 4,900,000
6. WXTB-F (AOR) 4,800,000
7. WHPT-F (AOR) 4,300,000
8. WFLZ-F (CHR) 4,000,000
9. WYUU-F (O) 3,700,000
10. WDUV-F (EZ) 3,300,000
11. WRBQ-F (C) 2,900,000
12. WCOF/YNF (--) 2,600,000
13. WGUL-AF (BB) 1,500,000
14. WSUN (T) 1,000,000
15. WHNZ (N/T) 550,000

NOTE: Part of WDUV-F and WHPT-F revenue is accounted for in the Sarasota-Bradenton market.

Major Daily Newspapers

Tampa Tribune 290,000  
 St. Petersburg Times 300,000

AM

PM

SUN  
 380,000  
 393,000

Owner

Media General

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Share	Network	Advertiser
WEDU	Tampa	3	PBS	
WFTS	Tampa	28	Fox	Scrrips-Howard
WTOG	St. Petersburg	44		Hubbard
WTSP	Tampa	10	ABC	Great American
WTVT	Tampa	13	CBS	Gillett
WFLA	Tampa	8	NBC	Media General
WTTA	St. Petersburg	38		Sinclair

Best Restaurants

Bern's  
 Armani's  
 Bastas  
 Misen-Place

Best Hotels

Hyatt Westshore  
 Harbor Island  
 Don Cesar

Best Golf Courses

Innisbrook  
 Tarpon Woods  
 Saddlebrook  
 East Lake Woodlands

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 60 - 80 K	\$ 90 - 125 K	\$ 140 - 175 K
Gen. Sales Mgrs.	42 - 56 K	60 - 89 K	110 - 140 K
Sales People	25 - 40 K	48 - 65 K	85 - 97 K
Program Dir.	40 - 50 K	70 - 89 K	90 - 120 K
Avg. Air Talent	20 - 32 K	34 - 43 K	48 - 60 K

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$154,000,000	38.2	.0079
Radio	64,000,000	15.9	.0033
Newspaper	167,900,000	41.6	.0086
Outdoor	17,600,000	4.4	.0090
	\$403,500,000		.0288

\* See Miscellaneous Comments

Highest Paid GM: \$ 253,000  
 Highest Paid GSM: 160,000  
 Highest Paid Sales Person: 130,000 \*  
 Highest Paid Air Talent: 168,000

\* Wide range of opinion on this category

Radio Revenue Breakdown

Local 74.0% (+10.7%)  
 National 26.0% (-0.4%)

Miscellaneous Comments

\* Some TV revenue allocated to Lakeland and Sarasota/Bradenton. Total TV revenue for ADI is estimated at \$173,400,000.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

Year	Station	Description	Value
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
1992	WTMP	Foreclosed by Broadcast	670,000
1992	WRBQ A/F	From Edens to Clear Channel	5,000,000 (E)
1993	WYNF-F	From CBS to Cox	KLRX-F in Dallas less \$6,000,000 (D)
1993	WGUL	From Gulf Atlantic to Jacor	625,000 (D)
1993	WTMP	Sold by Broadcast	625,000
1993	WPSO		250,000
1993	WMTX A/F	From Metroplex to Clear Channel	15,000,000 (E) (D)

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

WEATHER DATA

Elevation: 19  
 Annual Precipitation: 49.0 in.  
 Annual Snowfall: 0  
 Average Windspeed: 8.9 (E)

	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

DUOPOLIES, LMA'S, ETC.

WSUN, WWRM-F, WCOF-F (Cox)  
 WFLA, WFLZ-F, WGUL (Jacor)  
 WRBQ A/F, WMTX A/F (Clear Channel)  
 WHNZ, WHPT-F, WEZY-F (Paxson)

TOLEDO

1993 ARB Rank: 74	1993 Revenue: \$16,200,000	Manager's Market Ranking (current): 2.9
1993 MSA Rank: 82	Rev per Share Point: \$218,623	Manager's Market Ranking (future): 3.2
1993 ADI Rank: 64	Population per Station: 34,013 (15)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$2,700,000	1993 Revenue Change: +17.1%	Mathematical Market Grade: II Below Avg
Base Value % : 16.7%	Station Turnover: NA	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	15.3	14.9	14.4	13.5	13.8	16.2					
Yearly Growth Rate (88-93):	4.7% - assigned										
Projected Revenue Estimates:							17.0	17.8	18.6	19.5	20.4
Revenue per Capita:	24.84	24.03	23.38	21.81	22.15	25.96					
Yearly Growth Rate (88-93):	5.0% - assigned										
Projected Revenue per Capita:							27.26	28.62	30.05	31.55	33.13
Resulting Revenue Estimate:							17.0	17.9	18.9	19.8	20.9
Revenue as % of Retail Sales:	.0036	.0032	.0031	.0029	.0028	.0032					
Mean % (88-93):	.00313%										
Resulting Revenue Estimate:							16.9	17.8	19.1	20.3	21.3
							MEAN REVENUE ESTIMATE: <u>17.0</u> <u>17.8</u> <u>18.9</u> <u>19.9</u> <u>20.8</u>				

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.616	.620	.616	.619	.623	.624	.625	.627	.628	.629	.630
Retail Sales (billions):	4.3	4.6	4.6	4.7	4.9	5.1	5.4	5.7	6.1	6.5	6.8

Below-the-Line Listening Shares:	10.9%	<u>Confidence Levels</u>
Unlisted Station Listening:	<u>15.0%</u>	
Total Lost Listening:	25.9%	1993 Revenue Estimates: Normal
Available Share Points:	74.1	1994-1998 Revenue Projections: Normal

Number of Viable Stations: 10  
 Mean Share Points per Station: 7.4  
 Median Share Points per Station: 7.2  
 Rev. per Available Share Point: \$218,623  
 Estimated Rev. for Mean Station: \$1,617,814

COMMENTS

Market reports revenue to Hungerford... Managers expect 5 to 6% revenue increase in 1994... A superb year for this market...

Household Income: \$31,209				
Median Age: 32.5 years				
Median Education: 12.4 years	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Median Home Value: \$65,700	White 86.5	<15 27.4	12-24 24.7	Non High School
Population Change (1992-1997): 0.9%	Black 10.5	15-30 26.9	25-54 50.2	Grad: 31.8
Retail Sales Change (1992-1997): 32.1%	Hispanic 3.0	30-50 27.3	55+ 25.1	
Number of Class B or C FM's: 5	Other 0.0	50-75 13.7		High School Grad:
Revenue per AQH: \$22,041		75+ 4.7		39.2
Cable Penetration: 61% (Blade)				
				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 (108)		Andersons (220)
Glass	Owens-Illinois (135)		
Machinery	Owens-Corning (167)		
Transportation	Trinova (248)		
Petroleum Refining			

INC 500 Companies

Employment Breakdowns

<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
1. Health Services	32,752 (13.3%)	Manag/Prof.	58,377 (22.9%)
2. Eating and Drinking Places	19,423 (7.9%)	Tech/Sales/Admin.	75,228 (29.4%)
3. Transportation Equipment	15,620 (6.3%)	Service	35,714 (14.0%)
4. Business Services	14,795 (6.0%)	Farm/Forest/Fish	3,539 (1.4%)
5. Wholesale Trade-Durable Goods	9,725 (3.9%)	Precision Prod.	32,568 (12.7%)
6. Food Stores	8,374 (3.4%)	Oper/Fabri/Labor	49,953 (19.6%)
7. General Merchandise Stores	7,998 (3.2%)		
8. Fabricated Metal Products	7,737 (3.1%)		
9. Special Trade Contractors	7,551 (3.1%)		
10. Miscellaneous Retail	6,841 (2.8%)		
	Total Metro Employees: 247,105		
	Top 10 Total Employees: 130,816 (52.9%)		

TOLEDO

Largest Local Banks

Charter One Bank (NA)  
Fifth Third Bank (1.7 Bil)  
Huntington Banks (NA)  
Mid American (624 Mil)  
National City (1.1 Bil)  
Society (2.3 Bil)  
Standard Federal (NA)

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%  
Jul 92: 8.6%  
Jul 93: 7.1%

Total Full-Time Students: 34,658

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Fahlgren Martin  
Don Lea  
Clark & Shaw  
Hart Adv.

Largest Local Radio Accounts

Meijer Dept.  
McDonalds  
Penny Furniture  
Kroger  
Lion Dept. Store

Source of Regional Dollars

Detroit  
Cleveland  
Columbus  
Cincinnati

Highest Billing Stations

1. WKKO-AF (C) \$3,200,000
2. WIOT-F (AOR) 2,800,000
3. WWWM-F (AC) 2,400,000
4. WVKS-F (CHR) 2,000,000
5. WSPD (FS) 1,600,000
6. WLQR-F (SAC) 1,400,000
7. WRQN-F (O) 1,100,000
8. WXKR-F (CL AOR) 660,000
9. WWWM (N/T) 400,000
10. WVOI (B) 275,000

Major Daily Newspapers

Toledo Blade

AM

149,000

PM

SUN

206,000

Owner

Block

Best Restaurants

Chuck Muir's  
Mancy's  
Georgio's  
Murphy's  
Maumee Wines

Best Hotels

Marriott  
Radisson  
Hilton

Best Golf Courses

Inverness Club  
Stone Oak  
Highland Meadows

COMPETITIVE MEDIA

Major Over the Air Television

WGTE Toledo 30 PBS  
WNWO Toledo 24 ABC Becker/Pompadur  
WTOL Toledo 11 CBS Cosmos  
WTVG Toledo 13 NBC SJL  
WUPW Toledo 36 Fox Tom Embrescia

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	\$42,800,000	40.1	.0084
Radio	16,200,000	15.2	.0032
Newspaper	43,200,000	40.5	.0085
Outdoor	4,500,000	4.2	.0009
	\$106,700,000		.0210

	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

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 45 - 60 K	\$ 65 - 85 K	\$ 90 - 114 K
Gen. Sales Mgrs.	35 - 46 K	50 - 68 K	75 - 90 K
Sales People	15 - 25 K	30 - 42 K	43 - 56 K
Program Dir.	20 - 30 K	31 - 40 K	40 - 50 K
Avg. Air Talent	14 - 20 K	23 - 29 K	40 - 56 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM : \$ 150,000  
Highest Paid GSM: 95,000  
Highest Paid Air Talent : 96,000  
Sales Person: 77,000

Major Radio Station Sales Since 1989

1989 WVOI \$ 663,000 DUOPOLIES, LMA'S, ETC.  
1991 WSPD, WLQR-F From Commonwealth to Stratford Research 4,000,000 (Canceled) WTOD, WKKO-F and WYHK-F (LMA)  
1993 WSPD, WLQR-F Sold to Keymarket (has not closed) 4,000,000 WTOD, WKKO-F and WRQN-F (SMA)  
1993 WVKS-F From Noble to Keymarket (has not closed) 4,000,000 (D)

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

TOPEKA

1993 ARB Rank: 176	1993 Revenue: \$5,900,000	Manager's Market Ranking (current): 2.5
1993 MSA Rank: 215	Rev per Share Point: \$87,928	Manager's Market Ranking (future): 2.6
1993 ADI Rank: 137	Population per Station: 19,522 (9)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,200,000	1993 Revenue Change: -1.7%	Mathematical Market Grade: IV Below Avg
Base Value % : 20.3%	Station Turnover: 13.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	6.0	5.8	6.0	5.8	6.0	5.9					
Yearly Growth Rate (88-93): 4.0% - assigned											
Projected Revenue Estimates:							6.1	6.3	6.6	6.9	7.1
Revenue per Capita:	36.59	34.93	37.03	35.58	36.40	35.54					
Yearly Growth Rate (88-93): 3.6% - assigned											
Projected Revenue per Capita:							36.82	38.14	39.52	40.94	42.41
Resulting Revenue Estimate:							6.2	6.4	6.7	7.0	7.3
Revenue as % of Retail Sales:	.0054	.0046	.0046	.0043	.0040	.0036					
Mean % (88-93): .0034% - assigned											
Resulting Revenue Estimate:							6.2	6.8	7.5	8.2	8.5
MEAN REVENUE ESTIMATE: 6.2 6.5 6.9 7.4 7.6											

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.164	.166	.162	.163	.165	.166	.168	.169	.170	.171	.172
Retail Sales (billions):	1.11	1.26	1.32	1.34	1.50	1.62	1.81	2.0	2.2	2.4	2.5

Below-the-Line Listening Shares: 23.2%  
 Unlisted Station Listening: 9.7%  
 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: 6.6  
 Rev. per Available Share Point: \$87,928  
 Estimated Rev. for Mean Station: \$738,599

Confidence Levels

1993 Revenue Estimates: Below Normal  
 1994-1998 Revenue Projections: Below Normal

COMMENTS

Market reports to local accountant... Managers predict 0 to 2% revenue increase in 1994...

Household Income: \$34,247  
 Median Age: 34.4 years  
 Median Education: 12.6 years  
 Median Home Value: \$62,900  
 Population Change (1992-1997): 3.6%  
 Retail Sales Change (1992-1997): 57.8%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$21,933  
 Cable Penetration: 69% (TCI)

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	90.5	<15 24.9	12-24 20.3	Non High School
Black	5.9	15-30 29.2	25-54 51.7	Grad: 23.6
Hispanic	3.6	30-50 27.8	55+ 28.0	
Other	0.0	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

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

Government      Western Resources  
 Printing  
 Food Processing  
 Agribusiness  
 Tires and Inner Tubes

INC 500 Companies

Employment Breakdowns

<u>By Industry (SIC):</u>		<u>By Occupation:</u>	
1. Health Services	12,105 (16.7%)	Manag/Prof.	21,722 (22.4%)
2. Eating and Drinking Places	6,408 (8.8%)	Tech/Sales/Admin.	32,558 (33.5%)
3. Printing and Publishing	4,323 (6.0%)	Service	12,791 (13.2%)
4. Business Services	3,634 (5.0%)	Farm/Forest/Fish	3,558 (3.7%)
5. General Merchandise Stores	2,547 (3.5%)	Precision Prod.	11,495 (11.8%)
6. Food Stores	2,501 (3.4%)	Oper/Fabri/Labor	14,899 (15.4%)
7. Insurance Agents, Brokers	2,474 (3.4%)		
8. Membership Organizations	2,369 (3.3%)		
9. Food and Kindred Products	2,185 (3.0%)		
10. Special Trade Contractors	2,085 (2.9%)		
Total Metro Employees:	72,652		
Top 10 Total Employees:	40,631 (55.9%)		



TOPEKA

Largest Local Banks

Bank IV (NA)  
 Capitol Federal (3.9 Bil)  
 Commerce Bank (302 Mil)  
 Highland Park Bank (101 Mil)  
 Kaw Valley State Bank (149 Mil)  
 Merchants National (231 Mil)

Colleges and Universities

Wasburn (6,492)

Military Bases

Unemployment

Jun 79: 4.9%  
 Dec 82: 7.3%  
 Sep 83: 6.1%  
 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%  
 Jul 92: 3.7%  
 Jul 93: 4.9%

Total Full-Time Students: 3,547

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

None of any significance

Largest Local Radio Accounts

Capitol Federal  
 Winter Furniture

Source of Regional Dollars

Kansas City  
 St. Louis

Highest Billing Stations

1. KMAJ-F (AC) \$1,400,000  
 2. KTPK-F (C) 1,200,000  
 3. WIBW (FS) 1,100,000  
 4. WIBW-F (C) 900,000  
 5. KDVV-F (CL AOR) 800,000  
 6. KMAJ (T) 300,000  
 7. KTOP (BB) 200,000

Major Daily Newspapers

Topeka Capital-Journal

AM

64,000

PM

SUN

72,000

Owner

Stauffer

Best Restaurants

Byrd's Nest  
 Heritage House  
 Georgio's

Best Hotels

Clubhouse Inn

Best Golf Courses

Prairie Dunes (Hutchinson)  
 Aivamar (Lawrence)

COMPETITIVE MEDIA

Major Over the Air Television

KSNT Topeka 27 NBC SJL  
 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)

	<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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$12,600,000	35.6	.0078
Radio	5,900,000	16.7	.0036
Newspaper	15,500,000	43.8	.0095
Outdoor	1,400,000	4.0	.0009
	\$35,400,000		.0218

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 40 - 50 K	\$ 55 - 70 K	\$ 75 - 90 K
Gen. Sales Mgrs.	30 - 40 K	45 - 56 K	57 - 67 K
Sales People	18 - 25 K	28 - 35 K	40 - 49 K
Program Dir.	20 - 30 K	30 - 36 K	37 - 46 K
Avg. Air Talent	14 - 19 K	20 - 26 K	27 - 34 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM : \$ 92,000  
 Highest Paid GSM: 73,000  
 Highest Paid Air Talent : 40,000  
 Sales Person: 64,000

Major Radio Station Sales Since 1989

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  
 1993 KTPK-F 1,650,000

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

TUCSON

1993 ARB Rank: 65	1993 Revenue: \$19,300,000	Manager's Market Ranking (current): 3.2
1993 MSA Rank: 74	Rev per Share Point: \$231,971	Manager's Market Ranking (future): 3.5
1993 ADI Rank: 79	Population per Station: 27,610 (21)	Duncan's Radio Market Grade: II Average
FM Base Value: \$4,100,000	1993 Revenue Change: +10.1%	Mathematical Market Grade: II Average
Base Value % : 21.2%	Station Turnover: 32.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	17.1	16.6	17.0	16.4	17.5	19.3					
Yearly Growth Rate (88-93):	5.5% - assigned										
Projected Revenue Estimates:							20.4	21.5	22.7	23.9	25.2
Revenue per Capita:	26.31	25.04	25.08	23.73	24.79	27.00					
Yearly Growth Rate (88-93):	4.4%										
Projected Revenue per Capita:							28.63	30.33	32.10	33.95	35.89
Resulting Revenue Estimate:							20.8	22.5	24.2	26.0	27.7
Revenue as % of Retail Sales:	.0044	.0040	.0037	.0033	.0032	.0034					
Mean % (88-93):	.0034% (90 - 93 only)										
Resulting Revenue Estimate:							20.7	22.8	25.2	27.8	28.6
							MEAN REVENUE ESTIMATE: <u>20.6   22.3   24.0   25.9   27.2</u>				

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.650	.663	.678	.691	.706	.715	.728	.741	.753	.766	.772
Retail Sales (billions):	3.9	4.1	4.6	4.9	5.4	5.6	6.1	6.7	7.4	8.2	8.4

Below-the-Line Listening Shares: 2.7%  
 Unlisted Station Listening: 14.1%  
 Total Lost Listening: 16.8%  
 Available Share Points: 83.2  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 5.9  
 Median Share Points per Station: 4.1  
 Rev. per Available Share Point: \$231,971  
 Estimated Rev. for Mean Station: \$1,368,630

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... All major stations cooperate but 9 or 10 lower revenue stations do not so we had make estimates for them... Managers predict 6% to 8% revenue increase in 1994...

Household Income: \$25,418  
 Median Age: 33.4 years  
 Median Education: 12.7 years  
 Median Home Value: \$81,200  
 Population Change (1992-1997): 8.5%  
 Retail Sales Change (1992-1997): 53.1%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$23,281  
 Cable Penetration: 60% (Inter Media)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 74.7	<15 31.6	12-24 23.1	Non High School
Black 2.8	15-30 30.8	25-54 50.2	Grad: 25.4
Hispanic 22.5	30-50 23.8	55+ 26.7	High School Grad:
Other 0.0	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

College 4+ years: 20.7

<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 Magma Copper (396)  
 Military  
 Aerospace  
 Electronics  
 Mining (copper)

INC 500 Companies      Employment Breakdowns

Vanguard Automation (305)	By Industry (SIC):	By Occupation:
	1. Health Services 23,604 (11.5%)	Manag/Prof. 58,390 (26.5%)
	2. Eating and Drinking Places 20,246 (9.8%)	Tech/Sales/Admin. 67,648 (30.7%)
	3. Business Services 13,607 (6.6%)	Service 31,870 (14.5%)
	4. Transportation Equipment 11,087 (5.4%)	Farm/Forest/Fish 3,285 (1.5%)
	5. Special Trade Contractors 9,866 (4.8%)	Precision Prod. 31,668 (14.4%)
	6. Food Stores 8,000 (3.9%)	Oper/Fabri/Labor 27,320 (12.4%)
	7. Engineering & Management Serv 7,657 (3.7%)	
	8. Miscellaneous Retail 6,998 (3.4%)	
	9. Automotive Dealers & Svcs 5,974 (2.9%)	
	10. Wholesale Trade-Durable Goods 5,945 (2.9%)	
	Total Metro Employees: 205,971	
	Top 10 Total Employees: 112,984 (54.9%)	

TUCSON

<u>Largest Local Banks</u>	<u>Colleges and Universities</u>	<u>Military Bases</u>	<u>Unemployment</u>
Bank of America (NA) Bank One (NA) City Bank (NA) First Interstate (NA) Great American Federal (NA) National Bank of AZ (328 Mil)	University of Arizona (35,735)     Total Full-Time Students: 33,486		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% Jul 92: 4.8% Jul 93: 4.0%

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>
Ad Dimensions GEO & Assoc. Western Int.	Kalil Bottling Click Auto US West Board of America	Phoenix Los Angeles	1. KCUB/KIIM-F (C) \$4,800,000 2. KWFM-AF (O) 2,400,000 3. KRQQ-F (CHR) 2,300,000 KLPX-F (AOR) 2,300,000 5. KKLD-F (AC) 2,100,000 6. KNST (N/T) 2,000,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>
Tucson Star Tucson Citizen JOA	102,000	53,000	181,000	Pulitzer Gannett

<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
Tack Room L'il Abners Steak Anthony's Presidio Grill	Loews Ventana Westin La Paloma Sheraton El Conquistador Arizona Inn	Tucson National La Paloma Ventana Canyon TPC-Starpass Tucson CC

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 Young

<u>WEATHER DATA</u>	<u>Radio Revenue Breakdown</u>	
Elevation: 2584	Local 84.7% (+13.4%)	
Annual Precipitation: 11.2 in.	National 15.3% (-3.1%)	
Annual Snowfall: 0.8 in.	Trade equals 8.1% of local -	
Average Windspeed: 8.2 (SE)	up from 6.9% during 1992.	
	<u>TOTAL</u>	
	<u>YEAR</u>	
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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$40,000,000	37.5	.0072
Radio	19,300,000	18.1	.0034
Newspaper	42,700,000	40.1	.0076
Outdoor	4,600,000	4.3	.0008
	\$106,600,000		.0190

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ -----	\$ -----	\$ 85 - 105 K
Gen. Sales Mgrs.	-----	-----	70 - 85 K
Sales People	-----	-----	46 - 59 K
Program Dir.	-----	-----	40 - 48 K
Avg. Air Talent	-----	-----	30 - 39 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 115,000	Highest Paid PD:	\$ 48,000
Highest Paid GSM:	92,000	Highest Paid	
Highest Paid		Air Talent :	70,000
Sales Person:	80,000		

Major Radio Station Sales Since 1989

1991 KTZR	Sold by Bob Greenlee	\$ 975,000	<u>DUOPOLIES, LMA'S, ETC.</u>
1991 KTUC	33.3%	1,200,000	KTKT, KLPX-F, KTZN-F (Lotus) KNST, KRQQ-F, KWFM A/F (Prism)
1992 KJYK, KKLD-F	From Duchossois to Beham	4,000,000	
1992 KNST, KRQQ-F	From Nationwide to Prism	4,500,000 (D)	KCUB, KIIM-F and KCRZ-F (LMA)
1992 KWFM A/F	From American Media to Prism	4,000,000 (D)	KJYK, KKLD-F and 104.1 (LMA begins in early 1994.)
1993 KTZN-F (Green Valley)	Sold to Lotus	1,500,000 (D)	

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

TULSA

1993 ARB Rank: 63  
 1993 MSA Rank: 72  
 1993 ADI Rank: 59  
 FM Base Value: \$2,800,000  
 Base Value % : 12.1%

1993 Revenue: \$23,100,000  
 Rev per Share Point: \$261,905  
 Population per Station: 34,111 (18)  
 1993 Revenue Change: +9.8%  
 Station Turnover: 13.0%

Manager's Market Ranking (current): 3.6  
 Manager's Market Ranking (future): 4.1  
 Duncan's Radio Market Grade: II Average  
 Mathematical Market Grade: II Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	18.0	19.5	20.1	19.7	21.0	23.1					
Yearly Growth Rate (88-93): 5.1%											
Projected Revenue Estimates:							24.3	25.5	26.8	28.8	30.1
Revenue per Capita:	24.80	26.93	27.80	27.06	28.70	31.30					
Yearly Growth Rate (88-93): 5.0%											
Projected Revenue per Capita:							32.87	34.51	36.23	38.04	39.95
Resulting Revenue Estimate:							24.6	26.3	28.0	29.9	31.6
Revenue as % of Retail Sales:	.0040	.0038	.0039	.0037	.0041	.0043					
Mean % (88-93): .00397%											
Resulting Revenue Estimate:							NM	23.7	24.5	25.4	27.0
<b>MEAN REVENUE ESTIMATE:</b>							<u>24.5</u>	<u>25.2</u>	<u>26.4</u>	<u>28.0</u>	<u>29.6</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.725	.724	.723	.728	.732	.738	.749	.761	.774	.785	.790
Retail Sales (billions):	4.5	5.1	5.2	5.2	5.1	5.4	5.6	5.9	6.1	6.4	6.7

Below-the-Line Listening Shares: 0.5  
 Unlisted Station Listening: 11.3%  
 Total Lost Listening: 11.8%  
 Available Share Points: 88.2  
 Number of Viable Stations: 15  
 Mean Share Points per Station: 5.9  
 Median Share Points per Station: 4.3  
 Rev. per Available Share Point: \$261,905  
 Estimated Rev. for Mean Station: \$1,545,238

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan and all major, viable stations cooperate... Managers predict 4% to 7% revenue increase in 1994...

Household Income: \$27,891  
 Median Age: 33.6 years  
 Median Education: 12.6 years  
 Median Home Value: \$68,200  
 Population Change (1992-1997): 7.2%  
 Retail Sales Change (1992-1997): 24.8%  
 Number of Class B or C FM's: 12  
 Revenue per AQH: \$25,724  
 Cable Penetration: 61% (TCI)

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	85.3	<15 32.0	12-24 21.6	Non High School
Black	7.3	15-30 31.4	25-54 53.6	Grad: 28.7
Hispanic	1.9	30-50 24.3	55+ 24.8	
Other	5.5	50-75 8.7		High School Grad: 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

Important Business and Industries

Oil  
 Transportation  
 Aerospace  
 Fabricated Plate Work

Fortune 500 Companies

Citgo Petroleum (53)  
 Mapco (176)

Forbes 500 Companies

Williams Companies

Forbes Largest Private Companies

Hale-Halsell (251)  
 quikTrip (189)

INC 500 Companies

EDECO (423)

Employment Breakdowns

By Industry (SIC):

1. Health Services	26,108	(10.4%)
2. Eating and Drinking Places	18,615	(7.4%)
3. Business Services	12,883	(5.1%)
4. Wholesale Trade-Durable Gds	11,934	(4.7%)
5. Fabricated Metal Products	9,275	(3.7%)
6. Food Stores	9,018	(3.6%)
7. Machinery, Except Electric	8,443	(3.4%)
8. Membership Organizations	8,053	(3.2%)
9. Special Trade Contractors	7,612	(3.0%)
10. Transportation Equipment	7,492	(3.0%)

Total Metro Employees: 251,791  
 Top 10 Total Employees: 119,433 (47.4%)

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%)

TULSA

Largest Local Banks

Bank IV (1.0 Bil)  
Bank of Oklahoma (2.6 Bil)  
F & M Bank (612 Mil)  
Liberty Bank (923 Mil)  
Local America Bank (689 Mil)

Colleges and Universities

University of Tulsa (4,621)  
Oral Roberts (3,550)

Military Bases

Unemployment

Jun 79: 3.4% Jul 90: 4.6%  
Dec 82: 7.5% Jul 91: 5.8%  
Sep 83: 9.2% Jul 92: 5.8%  
Sep 84: 6.7% Jul 93: 6.7%  
Aug 85: 6.1%  
Aug 86: 8.6%  
Aug 87: 7.2%  
Aug 88: 6.9%  
Jul 89: 5.6%

Total Full-Time Students: 14,880

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

J.L. Media

Largest Local Radio Accounts

Crown Auto  
Coke & Pepsi  
McDonalds

Source of Regional Dollars

Oklahoma City  
Dallas  
Houston

Highest Billing Stations

1. KWEN-F (C) \$4,600,000
2. KVOO-AF (C) 3,400,000
3. KRMG (FS) 3,300,000
4. KMOD-F (CL AOR) 2,600,000
5. KMYZ-F (CHR) 2,100,000
6. KBEZ-F (SAC) 1,800,000
7. KRAV-F (AC) 1,300,000
8. KQLL-F (O) 1,100,000
9. KAYI-F (CHR) 1,000,000
10. KTFX-F (C) 620,000
11. KTHK-F (AOR) 575,000
12. KCKI-F (C) 560,000
13. KCMA-F (CL) 550,000

Major Daily Newspapers

Tulsa World

AM

162,000

PM

SUN

235,000

Owner

Best Restaurants

Warren Duck Club  
Polo Grill  
Atlantic Sea Grill  
French Hen  
Janil's

Best Hotels

Doubletree  
Adam's Mark  
Marriott

Best Golf Courses

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
KTFO	Tulsa	41		
KWHB	Tulsa	47		Le Sea

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	\$46,200,000	37.0	.0086
Radio	23,100,000	18.5	.0043
Newspaper	50,600,000	40.5	.0094
Outdoor	5,100,000	4.1	.0009
	\$125,000,000		.0232

	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

MARKET SALARY ESTIMATES

	Lower Rtd. & Low Revenue Stations	Medium Rtd. & Med Revenue Stations	Higher Rtd. & High Revenue Stations
General Mgrs.	\$ 45 - 56 K	\$ 64 - 80 K	\$ 95 - 120 K
Gen. Sales Mgrs.	35 - 46 K	54 - 70 K	80 - 96 K
Sales People	15 - 29 K	36 - 46 K	55 - 70 K
Program Dir.	25 - 39 K	40 - 52 K	60 - 74 K
Avg. Air Talent	15 - 25 K	26 - 35 K	36 - 43 K
Highest Paid GM :	\$ 142,000	Highest Paid PD:	\$ 80,000
Highest Paid GSM:	116,000	Highest Paid Air Talent :	86,000
Highest Paid Sales Person:	94,000		

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	KBEZ-F	From ML/WIN to Renda	\$ 4,635,000 (E)	DUOPOLIES, LMA'S, ETC.
1990	KCFO	Sold by Salem	953,000	KMGL-F, KAYI-F (Renda)
1990	KVOO A/F	From Stuart to Great Empire	7,400,000 (E)	
1992	KAYI-F (Muskogee)	From Narragansett to Bill Yde	1,600,000 (Canceled)	KMYZ-F and KTHK-F (LMA or SMA)
1993	KSTM-F (Henryetta)	Sold to Gerock Swanson	2,000,000	
1993	KAYI-F	From Narragansett to Renda	1,480,000 (D)	

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

UTICA - ROME

1993 ARB Rank: 139  
 1993 MSA Rank: 147  
 1993 ADI Rank: 160  
 FM Base Value: \$900,000  
 Base Value % : 12.3%

1993 Revenue: \$7,300,000  
 Rev per Share Point: \$90,235  
 Population per Station: 16,348 (16)  
 1993 Revenue Change: +6.8%  
 Station Turnover: 18.0%

Manager's Market Ranking (current): 2.8  
 Manager's Market Ranking (future) : 3.0  
 Duncan's Radio Market Grade: 111 Below Avg  
 Mathematical Market Grade: 111 Below Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98				
Duncan Revenue Est:	6.2	6.9	7.2	6.3	6.8	7.3									
Yearly Growth Rate (88-93):	4.2% - assigned														
Projected Revenue Estimates:							7.6	7.9	8.3	8.6	9.0				
Revenue per Capita:	19.31	21.70	22.78	19.94	21.52	23.17									
Yearly Growth Rate (88-93):	4.7%														
Projected Revenue per Capita:							24.26	25.40	26.59	27.84	29.15				
Resulting Revenue Estimate:							7.6	8.0	8.3	8.7	9.2				
Revenue as % of Retail Sales:	.0033	.0034	.0034	.0030	.0032	.0033									
Mean % (88-93):	.00327%														
Resulting Revenue Estimate:							7.5	7.7	7.8	8.2	8.5				
<u>MEAN REVENUE ESTIMATE:</u>											7.6	7.9	8.1	8.5	8.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.321	.318	.316	.316	.316	.315	.315	.315	.314	.314	.314
Retail Sales (billions):	1.9	2.0	2.1	2.1	2.1	2.2	2.3	2.3	2.4	2.5	2.6
Below-the-Line Listening Shares:	6.0%										
Unlisted Station Listening:	13.1%										
Total Lost Listening:	19.1%										
Available Share Points:	80.9										
Number of Viable Stations:	11										
Mean Share Points per Station:	7.4										
Median Share Points per Station:	7.8										
Rev. per Available Share Point:	\$90,235										
Estimated Rev. for Mean Station:	\$667,738										

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports revenue to Hungerford... WKFM-F is the only station which does not report... Managers predict 6 to 8% revenue increase in 1994...

Household Income: \$29,389  
 Median Age: 34.8 years  
 Median Education: 12.4 years  
 Median Home Value: \$72,300  
 Population Change (1992-1997): -0.5%  
 Retail Sales Change (1992-1997): 21.1%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$18,622  
 Cable Penetration: 76% (Harron, NewChannels)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 93.7	<15 28.4	12-24 22.1	Non High School
Black 4.2	15-30 32.0	25-54 48.4	Grad: 35.5
Hispanic 2.0	30-50 26.0	55+ 29.5	High School Grad:
Other 0.1	50-75 10.7		37.5
	75+ 2.9		

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: 12.6

COMMERCE AND INDUSTRY

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

Copper Products  
 Metal Products  
 Castings  
 Power Tools

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	12,378	(13.1%)
2. Eating and Drinking Places	6,491	(6.9%)
3. Instruments & Related Products	4,425	(4.7%)
4. Food Stores	4,066	(4.3%)
5. Insurance Carriers	4,040	(4.3%)
6. Miscellaneous Retail	3,160	(3.3%)
7. Primary Metal Industries	3,034	(3.2%)
8. Machinery, Except Electrical	2,674	(2.8%)
9. Business Services	2,655	(2.8%)
10. Wholesale Trade-Durable Gds	2,635	(2.8%)

Total Metro Employees: 94,708  
 Top 10 Total Employees: 45,558 (48.1%)

By Occupation:

Manag/Prof.	27,053	(21.7%)
Tech/Sales/Admin.	36,154	(29.0%)
Service	19,132	(15.3%)
Farm/Forest/Fish	3,825	(3.1%)
Precision Prod.	14,768	(11.8%)
Oper/Fabri/Labor	23,794	(19.1%)

UTICA - ROME

Largest Local Banks

Bank of Utica (251 Mil)  
 Fleet Bank (NA)  
 Key Bank (NA)  
 Marine Midland (NA)  
 Savings Bank of Utica (752 Mil)  
 Rome Savings Bank (208 MIL)

Colleges and Universities

SUNY-Utica (2,505)  
 Utica College of Syracuse U (1,707)

Military Bases

Griffiss AFB (7,381)

Unemployment

Jun 79: 6.8%  
 Dec 82: 10.0%  
 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%  
 Jul 92: 7.6%  
 Jul 93: 5.8%

Total Full-Time Students: 10,460

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Peroni-Andrews  
 Warner Adv.  
 Trainor Adv.

Largest Local Radio Accounts

Tahan Furniture  
 Utica Savings  
 Shop N Save

Source of Regional Dollars

Major Daily Newspapers  
 Utica Observer-Dispatch 52,000

Highest Billing Stations

1. WFRG-F (C) \$1,200,000
2. WOURL-F (AOR) 1,100,000
3. WIBX (N/T) 950,000
4. WRCK-F (CHR) 850,000
5. WLZW-F (SAC) 700,000
6. WUUU-F (O) 600,000
7. WKLL-F (AOR) 500,000
8. WKFM-F (CL AOR) 400,000
9. WKDY-F (C) 280,000

Major Daily Newspapers

AM

PM

SUN

Owner

Utica Observer-Dispatch

52,000

65,000

Gannett

Best Restaurants

Best Hotels

Best Golf Courses

Symeons  
 Mohawk Station

Radisson  
 Ramada

COMPETITIVE MEDIA

Major Over the Air Television

WKTV Utica 2 NBC  
 WFXV Utica 33 Fox  
 WUTR Utica 20 ABC Park

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Syracuse for an approximation.

MARKET SALARY ESTIMATES

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$16,700,000	36.6	.0076
Radio	7,300,000	16.0	.0033
Newspaper	19,700,000	43.2	.0090
Outdoor	1,900,000	4.2	.0009
	\$45,600,000		.0208

Lower Rtd. & Low Revenue Stations    Medium Rtd. & Med Revenue Stations    Higher Rtd. & High Revenue Stations

	General Mgrs.	Gen. Sales Mgrs.	Sales People	Program Dir.	Avg. Air Talent
	\$ -----	-----	-----	-----	-----
Highest Paid GM :	\$ 72,000				
Highest Paid GSM:	60,000				
Highest Paid Sales Person:	56,000				
Highest Paid PD:		\$ 43,000			
Highest Paid Air Talent :				60,000	

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1990 WUTZ/WOURL-F From Premiere to Bendat \$ 4,000,000 (E)  
 1991 WIBX, WLZW-F 1,300,000  
 1992 WZLB, WFRG-F From receiver to Keymarket 2,650,000 (E)  
 1993 WRUN, WKFM-F From Altdoerfer to D'Leary/Keymarket 1,000,000

Radio Revenue Breakdown

Local 88.8% (+9.6%)  
 National 11.2% (-6.9%)  
 Trade equals 14.1% of local -  
 down from 14.9% in 1992.

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

WACO

1993 ARB Rank: 189	1993 Revenue: \$6,200,000	Manager's Market Ranking (current): 2.5
1993 MSA Rank: 199	Rev per Share Point: \$105,622	Manager's Market Ranking (future): 2.9
1993 ADI Rank: 96	Population per Station: 15,760 (10)	Duncan's Radio Market Grade: NA
FM Base Value: \$725,000	1993 Revenue Change: +5.1%	Mathematical Market Grade: IV Average
Base Value %: 11.7%	Station Turnover: 25.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	5.9	6.2	6.3	5.8	5.9	6.2						
Yearly Growth Rate (88-93):	4.6% - assigned											
Projected Revenue Estimates:							6.5	6.8	7.1	7.4	7.8	
Revenue per Capita:	30.73	32.29	33.16	30.37	30.57	31.96						
Yearly Growth Rate (88-93):	3.9%											
Projected Revenue per Capita:							33.21	34.50	35.84	37.25	38.70	
Resulting Revenue Estimate:							6.5	6.8	7.1	7.5	7.8	
Revenue as % of Retail Sales:	.0051	.0049	.0047	.0041	.0038	.0036						
Mean % (88-93):	.0036% - assigned											
Resulting Revenue Estimate:							6.7	7.2	7.6	8.3	8.6	
							MEAN REVENUE ESTIMATE:	6.5	6.9	7.3	7.7	8.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.192	.192	.190	.191	.193	.194	.196	.197	.199	.200	.201
Retail Sales (billions):	1.15	1.27	1.35	1.43	1.57	1.71	1.86	2.0	2.1	2.3	2.4

Below-the-Line Listening Shares: 26.7%  
 Unlisted Station Listening: 14.6%  
     Total Lost Listening: 41.3%  
 Available Share Points: 58.7  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 7.3  
 Median Share Points per Station: 6.5  
 Rev. per Available Share Point: \$105,622  
 Estimated Rev. for Mean Station: \$771,039

Confidence Levels

1993 Revenue Estimates: Much Below Normal  
 1994-1998 Revenue Projections: Much Below Normal

COMMENTS

Market does not report revenue to an accountant...

Household Income: \$26,592  
 Median Age: 31.7 years  
 Median Education: 12.3 years  
 Median Home Value: \$50,400  
 Population Change (1992-1997): 3.3%  
 Retail Sales Change (1992-1997): 46.9%  
 Number of Class B or C FM's: 4  
 Revenue per AQH: \$30,244  
 Cable Penetration: 67% (Metro Vision)

<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White 74.1	<15 36.3	12-24 27.2	Non High School
Black 14.4	15-30 29.4	25-54 46.3	Grad: 41.5
Hispanic 11.5	30-50 21.5	55+ 26.5	High School Grad:
Other 0.0	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	8,870	(13.1%)
2. Eating and Drinking Places	4,557	(6.7%)
3. Educational Services	3,823	(5.6%)
4. Social Services	2,904	(4.3%)
5. Food and Kindred Products	2,391	(3.5%)
6. Food Stores	2,375	(3.5%)
7. Business Services	2,333	(3.4%)
8. Wholesale Trade-Durable Gds	2,156	(3.2%)
9. General Merchandise Stores	2,070	(3.1%)
10. Special Trade Contractors	2,057	(3.0%)

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: 67,675  
 Top 10 Total Employees: 33,536 (49.6%)



WACO

Largest Local Banks

American Bank (105 Mil)  
 Central National Bank (164 Mil)  
 Community Bank (122 Mil)  
 First National Bank (269 Mil)  
 Texas National (170 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%  
 Jul 92: 7.3%  
 Jul 93: 6.3%

Total Full-Time Students: 17,082

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

Dallas  
 Houston  
 San Antonio

NO RELIABLE ESTIMATES ARE AVAILABLE

Major Daily Newspapers

AM

PM

SUN

Owner

Waco Tribune-Herald

45,000

60,000

Cox

Best Restaurants

Best Hotels

Best Golf Courses

Sheraton  
 Hilton

COMPETITIVE MEDIA

Major Over the Air Television

KCEN	Temple	6	NBC	
KWTX	Waco	10	CBS	
KXXV	Waco	25	ABC	Shamrock
KWKT	Waco	44	Fox	Associated
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	\$12,800,000	37.0	.0075
Radio	6,200,000	17.9	.0036
Newspaper	14,300,000	41.3	.0084
Outdoor	1,300,000	3.8	.0008
	<u>\$34,600,000</u>		<u>.0203</u>

\* See Miscellaneous Comments

Miscellaneous Comments

\*Shared ADI with Temple and Bryan. TV figure is estimate of Waco's share. Total TV revenue is estimated at \$20,000,000.

NO COMPENSATION DATA IS AVAILABLE FOR THIS MARKET

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	KJNE-F (Hillsboro)	From Moran to Hilliard	NA (canceled)
1989	WACO, KTKS-F (49%)	From Sage to Sungroup	NA
1992	KNFO-F		\$1,250,000
1993	KNFO-F	Sold to Broadcasters Unlimited	610,000
1993	KJNE-F	From Moran to Sonance	850,000

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

WASHINGTON, DC

1993 ARB Rank: 8	1993 Revenue: \$164,100,000	Manager's Market Ranking (current): 3.9
1993 MSA Rank: 5	Rev per Share Point: \$1,967,626	Manager's Market Ranking (future): 4.3
1993 ADI Rank: 7	Population per Station: 118,424 (29)	Duncan's Radio Market Grade: 1 Above Avg
FM Base Value: \$20,000,000	1993 Revenue Change: +12.6%	Mathematical Market Grade: 1 Above Avg
Base Value % : 12.2%	Station Turnover: 27.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	133.7	144.4	153.0	144.0	145.5	164.1					
Yearly Growth Rate (88-93): 4.3% (5.1% assigned)											
Projected Revenue Estimates:							172.5	181.3	190.5	200.2	210.4
Revenue per Capita:	31.68	33.82	35.42	32.88	32.99	36.88					
Yearly Growth Rate (88-93): 3.3%											
Projected Revenue per Capita:							38.10	39.35	40.65	41.99	43.88
Resulting Revenue Estimate:							171.5	179.4	188.2	197.4	205.2
Revenue as % of Retail Sales:	.0042	.0045	.0046	.0041	.0040	.0042					
Mean % (88-93): .00423%											
Resulting Revenue Estimate:							173.4	183.6	194.6	204.3	211.5

MEAN REVENUE ESTIMATE: 172.5 181.4 191.1 200.6 209.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	4.22	4.27	4.32	4.38	4.41	4.45	4.50	4.56	4.63	4.70	4.73
Retail Sales (billions):	31.5	32.0	32.9	35.2	36.6	38.9	41.0	43.4	46.0	48.3	50.0

Below-the-Line Listening Shares: 2.1%  
 Unlisted Station Listening: 14.5%  
 Total Lost Listening: 16.6%  
 Available Share Points: 83.4  
 Number of Viable Stations: 22.0  
 Mean Share Points per Station: 3.8  
 Median Share Points per Station: 3.5  
 Rev. per Available Share Point: \$1,967,626  
 Estimated Rev. for Mean Station: \$7,476,978

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... WDC-AF and a few low-revenue AM's do not report so estimates were made... Managers predict 5 to 7% revenue increase during 1994...

Household Income: \$48,100  
 Median Age: 33.1 years  
 Median Education: 13.2 years  
 Median Home Value: \$153,500  
 Population Change (1992-1997): 6.6%  
 Retail Sales Change (1992-1997): 32.0%  
 Number of Class B or C FM's: 16  
 Revenue per AQH: \$31,335  
 Cable Penetration: 60% (TCI, Hauser, Jones, MultiVision)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 67.4	<15 12.6	12-24 21.5	Non High School
Black 25.4	15-30 19.3	25-54 59.8	Grad: 20.8
Hispanic 5.9	30-50 24.5	55+ 18.7	High School Grad: 29.5
Other 1.3	50-75 22.6		College 1-3 years: 17.8
	75+ 21.0		College 4+ years: 31.9

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

COMMERCE AND INDUSTRY

Important Business and Industries

Government  
 Tourism  
 Research  
 Printing  
 Publishing  
 High Tech

Fortune 500 Companies

Mobile (6)  
 General Dynamics (58)  
 Martin Marietta (92)  
 Gannett (143)  
 LaFarge (271)  
 Washington Post (277)  
 Danaher (366)  
 Harman Int'l Ind. (490)

Forbes 500 Companies

Federal Home Loan Mortgage  
 Federal Ntl Mortgage Assn.  
 First Virginia Banks  
 Geico  
 Giant Food  
 Hechinger  
 Manor Care  
 Marriott  
 MCI Communications  
 Potomac Electric Power  
 Riggs National  
 (And more...)

Forbes Largest Private Companies

CaterAir International (127)  
 Clark Enterprises (151)  
 Dyn Corp. (164)  
 Irvin & Kenneth Feld Prdctns (349)  
 Mars (5)  
 Mid-Atlantic Cars (89)  
 Rosenthal Companies (278)  
 Woodward & Lothrop/John Wannamker (181)

INC 500 Companies

Nationwide Remittance Centers (29)  
 Anstec (36)  
 Digicon (37)  
 SETA (38)  
 McArthur/Glen Group (44)  
 Cedar Cliff Systems (53)  
 Vail Research & Tech. (55)  
 General Scientific (61)  
 Trades (65)  
 MVM (73)  
 Info. Systems & Svcs. (79)  
 (And many, many more. . .)

Employment Breakdowns

By Industry (SIC):

1. Business Services	179,812	(10.9%)
2. Engineering & Management Serv	139,765	(8.5%)
3. Health Services	129,592	(7.8%)
4. Eating and Drinking Places	117,725	(7.1%)
5. Special Trade Contractors	88,924	(5.4%)
6. Membership Organizations	74,721	(4.5%)
7. Wholesale Trade-Durable Goods	56,197	(3.4%)
8. Educational Services	50,574	(3.1%)
9. Miscellaneous Retail	45,643	(2.8%)
10. Real Estate	44,165	(2.7%)

Total Metro Employees: 1,653,562  
 Top 10 Total Employees: 927,118 (56.1%)

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%)

WASHINGTON, DC

Largest Local Banks

American Security (3.7 Bil)  
CitiBank (NA)  
Columbia First Bank (NA)  
Crestar (1.5 Bil)  
First American Bank (1.1 Bil)  
Nations Bank (737 Mil)  
Riggs National (4.9 Bil)  
Signet Bank (729 Mil)

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: 117,154

Military Bases

Ft. Meyer (4,000)  
Ft. Belvoir (6,300) ?  
Andrews AFB (8,639)  
Bolling AFB (2,494)  
Washington Navy Yard (1,600)?  
Quantico MC (7,800) ?

Unemployment

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%  
Jul 92: 5.0%  
Jul 93: 4.8%

Highest Billing Stations

1. WMZQ-AF (C) \$15,800,000	13. WGAY-F (SAC) \$7,300,000
2. WPGC-F (CHR/U) 14,900,000	14. WMMJ-F (B/AC) 6,900,000
3. WJFK-AF (CL AOR) 12,100,000	15. WGMS-F (CL) 6,300,000
4. WTOP (N/T) 11,000,000	16. WARW-F (O) 5,800,000
5. WRQX-F (AC/CHR) 10,500,000	17. WHUR-F (B/J) 4,900,000
6. WKYS-F (B) 10,000,000	18. WHFS-F (AOR) 4,000,000
7. WMAL (FS/T) 9,100,000	19. WOL (B/T) 2,900,000
8. WASH-F (AC) 8,800,000	20. WWDC (BB) 2,000,000
9. WXTR-F (O) 8,500,000	WWRC (T) 2,000,000
WWDC-F (AOR) 8,500,000	22. WBIG-F (O) 1,800,000
11. WCXR-F (CL AOR) 7,600,000	
12. WTEM (SPRTS) 7,500,000 *	

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>
Earl Palmer Brown	Virginia Lottery	Baltimore
Capital Media	Safeway	Richmond
GMK	Giant Foods	Norfolk
Adworks	Rosenthal Auto	
Needham Harper		

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>
Washington Post	250,000		1,040,000
Washington Times	81,000		60,000

Owner  
Post-Newsweek  
\* Includes Redskin revenue.

COMPETITIVE MEDIA

<u>Major Over the Air Television</u>				<u>Best Restaurants</u>	<u>Best Hotels</u>	<u>Best Golf Courses</u>
WDCA	Washington	20	Paramount	Palm	Four Seasons	Congressional (Blue)
WETA	Washington	26	PBS	Morton	Madison	Burning Tree
WFTY	Washington	50		Coyote Cafe	Willard	TPC - Avenol
WJLA	Washington	7	ABC Allbritton	Prime Rib	Hays Adams	Wintergreen
WRC	Washington	4	NBC NBC/GE	Clyde's	Grand Hyatt	Columbia
WTTG	Washington	5	Fox Fox			Chevy Chase CC
WUSA	washington	9	CBS Gannett			

MARKET SALARY ESTIMATES

<u>Media Revenue Estimates</u>	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
Television	\$307,900,000	35.7	.0079	General Mgrs. \$ 95 - 130 K	\$ 155 - 185 K	\$ 200 - 250 K
Radio	164,100,000	19.0	.0042	Gen. Sales Mgrs. 70 - 93 K	105 - 146 K	155 - 195 K
Newspaper	360,100,000	41.7	.0093	Sales People 35 - 46 K	55 - 80 K	81 - 100 K
Outdoor	31,000,000	4.0	.0008	Program Dir. -----	-----	105 - 130 K
	\$ 863,100,000		.0222	Avg. Air Talent -----	-----	75 - 98 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM : \$ 345,000  
Highest Paid GSM: 240,000  
Highest Paid Sales Person: 150,000  
Highest Paid Air Talent : 940,000

LIMITED COMPENSATION DATA IS AVAILABLE FOR THIS MARKET  
SO USE WITH CAUTION

Major Radio Station Sales Since 1989

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 (Canceled)	21,000,000 (E)
1989	WTOP, WASH-F	From Outlet to Crase	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
1992	WTOP, WASH-F	From Chase to Evergreen	72,200,000
1992	WINX (Rockville)	From United to Bill Parris	150,000
1992	WNTR (Silver Spring)		650,000
1992	WUST		1,150,000
1992	WJZE-F	From United to Colfax	19,500,000 (D)
1993	WPRW (Manassas)	Sold to Capital kids Radio	355,000
1993	WHFS-F (Annapolis)	From Duchossois to Liberty	15,825,000
1993	WPGC-F	From Cook Inlet to Infinity	60,000,000 (D)
1993	WXTR-F	From Four Seasons to Liberty	19,000,000 (D)

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

WEATHER DATA

Elevation: 10	
Annual Precipitation: 40.0 in.	
Annual Snowfall: 16.8 in.	
Average Windspeed: 9.2 (S)	
	TOTAL
Avg. Max. Temp: 43.5	JUL 88.2
Avg. Min. Temp: 27.7	JUL 69.1
Average Temp: 35.6	YEAR 57.3

DUOPOLIES, LMA'S, ETC.

WTEM, WGMS-F, WBIG-F (Colfax)  
WJFK-F, WPGC A/F (Infinity)  
WHFS-F, WXTR-F (Liberty, pending)  
WCPT, WCXR-F, WMZQ A/F (Viacom)

Radio Revenue Breakdown

Local 72.3% (+14.0%)  
National 27.7% (+8.8%)

Trade equals 3.8% of local -  
up from 3.2% in 1992.

WEST PALM BEACH

1993 AR3 Rank: 49	1993 Revenue: \$28,500,000	Manager's Market Ranking (current): 4.0
1993 MSA Rank: 59	Rev per Share Point: \$461,165	Manager's Market Ranking (future): 4.5
1993 ADI Rank: 46	Population per Station: 54,747 (15)	Duncan's Radio Market Grade: II Above Avg
FM Base Value: NA	1993 Revenue Change: +9.4%	Mathematical Market Grade: II Above Avg
Base Value %: NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>				
Duncan Revenue Est:	21.7	23.6	25.0	23.4	26.1	28.5									
Yearly Growth Rate (88-93): 6.3%															
Projected Revenue Estimates:							30.3	32.2	34.2	36.4	38.7				
Revenue per Capita:	25.96	27.10	27.90	25.24	27.62	29.78									
Yearly Growth Rate (88-93): 3.0%															
Projected Revenue per Capita:							30.71	31.63	32.54	33.52	34.52				
Resulting Revenue Estimate:							30.4	31.6	33.2	34.5	36.2				
Revenue as % of Retail Sales:	.0029	.0031	.0031	.0028	.0028	.0029									
Mean % (88-93): .00293%															
Resulting Revenue Estimate:							31.9	33.7	37.2	40.4	43.0				
<u>MEAN REVENUE ESTIMATE:</u>											<u>30.9</u>	<u>32.5</u>	<u>34.9</u>	<u>37.1</u>	<u>39.3</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.836	.871	.896	.927	.945	.957	.989	1.00	1.02	1.03	1.05
Retail Sales (billions):	7.4	7.7	8.1	8.5	9.3	9.9	10.9	11.5	12.7	13.8	14.7

Below-the-Line Listening Shares: 26.9%  
 Unlisted Station Listening: 11.3%  
 Total Lost Listening: 38.2%  
 Available Share Points: 61.8  
 Number of Viable Stations: 10  
 Mean Share Points per Station: 6.2  
 Median Share Points per Station: 5.4  
 Rev. per Available Share Point: \$461,165  
 Estimated Rev. for Mean Station: \$2,859,223

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan... Managers predict 6% to 7% revenue increase in 1994...

Household Income: \$33,414  
 Median Age: 40.6 years  
 Median Education: 12.6 years  
 Median Home Value: \$108,600  
 Population Change (1992-1997): 9.2%  
 Retail Sales Change (1992-1997): 48.3%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$23,361  
 Cable Penetration: 82% (Comcast)

Ethnic Breakdowns (%)

White 82.2  
 Black 10.3  
 Hispanic 7.5  
 Other 0.0

Income Breakdowns (%)

<15 20.9  
 15-30 26.3  
 30-50 24.4  
 50-75 16.0  
 75+ 12.4

Age Breakdowns (%)

12-24 15.2  
 25-54 45.4  
 55+ 39.4

Education Levels

Non High School Grad: 29.3  
 High School Grad: 35.5

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

Tourism  
 Aircraft Equipment  
 Electronics  
 Sugar

Fortune 500 Companies

Forbes 500 Companies

FPL Group

Forbes Largest Private Companies

Oxbow (125)

INC 500 Companies

Employment Breakdowns

Implant Innovations (39)

By Industry (SIC):

1. Eating and Drinking Places	28,109	(9.1%)
2. Health Services	27,559	(8.9%)
3. Special Trade Contractors	17,665	(5.7%)
4. Business Services	16,446	(5.3%)
5. Food Stores	13,730	(4.4%)
6. Real Estate	12,828	(4.2%)
7. Miscellaneous Retail	10,149	(3.3%)
8. Transportation Equipment	9,743	(3.2%)
9. Wholesale Trade-Durable Gds.	9,602	(3.1%)
10. General Contractors	9,577	(3.1%)

By Occupation:

Manag/Prof.	57,071	(23.8%)
Tech/Sales/Admin.	75,090	(31.3%)
Service	36,766	(15.4%)
Farm/Forest/Fish	9,676	(4.0%)
Precision Prod.	33,926	(14.1%)
Oper/Fabri/Labor	27,229	(11.4%)

Total Metro Employees: 309,008  
 Top 10 Total Employees: 155,408 (50.3%)

WEST PALM BEACH

Largest Local Banks

Barnett Bank (2.7 Bil)  
 Fidelity Federal Svgs (639 Mil)  
 First Federal Svgs (347 Mil)  
 First Union (NA)  
 Great Western (NA)  
 Sun Bank (NA)

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%  
 Jul 92: 11.5%  
 Jul 93: 9.9%

Total Full-Time Students: 11,884

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 (AC) \$7,900,000
2. WIRK-F (C) 4,200,000
3. WEAT-AF (SAC) 3,700,000
4. WJNO-AA (N/T) 3,400,000
5. WKGR-F (AOR) 3,200,000
6. WOVV-F (CHR) 2,900,000
7. WOLL-F (O) 1,500,000
8. WRLX-F (EZ) 1,000,000

NOTE: WKGR, WOVV and WJNO derive part of their revenue from Ft. Pierce.

Major Daily Newspapers

AM

PM

SUN

Owner

West Palm Beach Post 178,000 233,000

Cox

Best Restaurants

Best Hotels

Best Golf Courses

Mayacoo Lakes  
 Seminole  
 Jupiter Hills  
 Pine Tree  
 Eagle Trace TPC  
 JDM CC  
 Old Marsh  
 Loxahatchee  
 Hammeck Dunes

COMPETITIVE MEDIA

Major Cver the Air Television

WFLX	West Palm Beach	29	Fox	Malrite
WPEC	West Palm Beach	12	CBS	
WPTV	West Palm Beach	5	NBC	Scripps-Howard
WXEL	West Palm Beach	42	PBS	
WTVX	Fort Pierce	34		Krypton
WPBF	Tequesta	25	ABC	

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Miami for an approximation.

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$73,100,000	39.7	.0074
Radio	28,500,000	15.5	.0029
Newspaper	74,400,000	40.4	.0075
Outdoor	8,100,000	4.4	.0008
	<u>\$184,100,000</u>		<u>.0186</u>

DUOPOLIES, LMA'S, ETC.

WJNO, WRMF-F and WRLX-F (LMA)

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	WVNN (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
1992	WRBD (Pompano)	Sold to elements of Rivers Group	202,000
1992	WVNN (Pompano)		1,080,000
1993	WPOM (Riviera Beach)		411,000

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

WHEELING

1993 ARB Rank: 205	1993 Revenue: \$5,700,000	Manager's Market Ranking (current): 2.3
1993 MSA Rank: 221	Rev per Share Point: \$66,901	Manager's Market Ranking (future) : 2.5
1993 ADI Rank: 142 (w/Steubenville)	Population per Station: 11,042 (12)	Duncan's Radio Market Grade: NA
FM Base Value: \$ 600,000	1993 Revenue Change: +3.6%	Mathematical Market Grade: IV Below Avg
Base Value % : 10.5%	Station Turnover: 11.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	6.0	6.3	6.0	5.4	5.5	5.7						
Yearly Growth Rate (88-93):	3.9% - assigned											
Projected Revenue Estimates:							5.9	6.2	6.4	6.6	6.9	
Revenue per Capita:	37.26	39.63	37.97	34.39	35.03	36.54						
Yearly Growth Rate (88-93):	4.4% - assigned											
Projected Revenue per Capita:							38.15	39.83	41.58	43.40	45.32	
Resulting Revenue Estimate:							6.1	6.2	6.4	6.6	6.9	
Revenue as % of Retail Sales:	.0063	.0062	.0059	.0052	.0050	.0048						
Mean % (88-93):	.0048%											
Resulting Revenue Estimate:							6.1	6.4	6.8	7.1	7.3	
							MEAN REVENUE ESTIMATE:					6.0 6.3 6.5 6.8 7.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.161	.159	.158	.157	.157	.156	.156	.155	.154	.153	.153
Retail Sales (billions):	.96	.98	1.01	1.04	1.09	1.18	1.28	1.34	1.41	1.48	1.51

Below-the-Line Listening Shares:	1.9%	<u>Confidence Levels</u>
Unlisted Station Listening:	12.9%	
Total Lost Listening:	14.8%	1993 Revenue Estimates: Much below normal
Available Share Points:	85.2	1994-1998 Revenue Projections: Much below normal
Number of Viable Stations:	9	

Mean Share Points per Station: 9.5  
 Median Share Points per Station: 7.2  
 Rev. per Available Share Point: \$66,901  
 Estimated Rev. for Mean Station: \$635,563

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$24,650				
Median Age: 38.1 years				
Median Education: 12.3 years				
Median Home Value: \$44,600				
Population Change (1992-1997): -2.5%	White 97.8	<15 34.8	12-24 19.8	Non High School
Retail Sales Change (1992-1997): 36.7%	Black 1.8	15-30 30.2	25-54 46.9	Grad: 36.8
Number of Class B or C FM's: 4	Hispanic 0.4	30-50 25.7	55+ 33.3	
Revenue per AQH: \$31,319	Other 0.0	50-75 7.2		High School Grad:
Cable Penetration: 77% (TCI)		75+ 2.1		43.8

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

College 1-3 years: 10.0  
 College 4+ years: 9.4

COMMERCE AND INDUSTRY

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

Metal Products  
 Steel  
 Brass Products  
 Coal Mining

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	6,947	(16.0%)
2. Eating and Drinking Places	3,297	(7.6%)
3. General Merchandise Stores	2,333	(5.4%)
4. Coal Mining	1,891	(4.3%)
5. Food Stores	1,888	(4.3%)
6. Automotive Dealers	1,600	(3.7%)
7. Membership Organizations	1,424	(3.3%)
8. Wholesale Trade-Durable Goods	1,361	(3.1%)
9. Banking	1,329	(3.1%)
10. Miscellaneous Retail	1,319	(3.0%)

By Occupation:

Manag/Prof.	13,347	(18.6%)
Tech/Sales/Admin. Service	19,055	(26.5%)
	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: 43,501  
 Top 10 Total Employees: 23,389 (53.8%)

WHEELING

Largest Local Banks

Fed One Savings (237 Mil)  
 Security National (220 Mil)  
 Wes Banco Bank (480 Mil)  
 Wheeling National (172 Mil)

Colleges and Universities

Total Full-Time Students: 5,793

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%  
 Jul 92: 7.8%  
 Jul 93: 7.8%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

NO RELIABLE EST. MATES  
 ARE AVAILABLE

Major Daily Newspapers

Wheeling News Register 12,000  
 Wheeling Intelligencer  
 Wheeling News-Register/Times Leader

AM

PM

SUN

Owner

20,000

73,000

Ogden  
 Ogden  
 Ogden

Best Restaurants

Best Hotels

Best Golf Courses

Speidel

COMPETITIVE MEDIA

Major Over the Air Television

WTRF Wheeling 7 CBS/ABC Brissette  
 WTOV Steuben 9 NBC/ABC TV Partners  
 WOUC Cambridge 44 PBS

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Pittsburgh for an approximation.

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$10,900,000	35.7	.0092
Radio	5,700,000	18.7	.0048
Newspaper	12,900,000	42.3	.0109
Outdoor	1,000,000	3.3	.0008
	\$30,500,000		.0257

\* See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Miscellaneous Comments

\* Split ADI with Steubenville. Figure is estimate of Wheeling's share. Total TV revenue for the ADI is estimated to be \$13,000,000.

Major Radio Station Sales Since 1989

1989 WOMP A/F Sold to Baum \$5,000,000  
 1992 WOMP A/F (Bellaire) From receiver to Associated 575,000 (D)

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

WICHITA

1993 ARB Rank: 88  
 1993 MSA Rank: 101  
 1993 ADI Rank: 61  
 FM Base Value: \$1,100,000  
 Base Value % : 6.4%

1993 Revenue: \$17,300,000  
 Rev per Share Point: \$189,693  
 Population per Station: 23,635 (17)  
 1993 Revenue Change: +4.9%  
 Station Turnover: 29.0%

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

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98				
Duncan Revenue Est:	13.5	14.5	14.9	15.4	16.5	17.3									
Yearly Growth Rate (88-93): 5.1%															
Projected Revenue Estimates:							18.2	19.1	20.1	21.1	22.2				
Revenue per Capita:	30.06	32.68	32.46	33.19	34.88	35.97									
Yearly Growth Rate (88-93): 3.8%															
Projected Revenue per Capita:							37.33	38.76	40.23	41.76	43.34				
Resulting Revenue Estimate:							18.1	19.1	20.2	21.3	22.2				
Revenue as % of Retail Sales:	.0045	.0045	.0043	.0043	.0041	.0040									
Mean % (88-93): .0038% - assigned															
Resulting Revenue Estimate:							17.9	20.1	22.4	24.7	25.5				
<b>MEAN REVENUE ESTIMATE:</b>											18.1	19.4	20.9	22.4	23.3

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.449	.456	.459	.464	.473	.481	.486	.494	.502	.510	.513
Retail Sales (billions):	3.0	3.2	3.5	3.6	4.0	4.3	4.7	5.3	5.9	6.5	6.7

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 8.8%  
 Total Lost Listening: 8.8%  
 Available Share Points: 91.2  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 6.5  
 Median Share Points per Station: 5.4  
 Rev. per Available Share Point: \$189,693  
 Estimated Rev. for Mean Station: \$1,233,004

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS - Market reports to Miller, Kaplan... Most viable stations cooperate and estimates were made concerning the others... Managers predict 5 to 6% revenue growth in 1994... Retail sales projections look very optimistic so use them with caution...

Household Income: \$34,742  
 Median Age: 32.3 years  
 Median Education: 12.7 years  
 Median Home Value: \$69,300  
 Population Change (1992-1997): 7.9%  
 Retail Sales Change (1992-1997): 61.4%  
 Number of Class B or C FM's: 11  
 Revenue per AQH: \$30,192  
 Cable Penetration: 69% (Multimedia)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 88.4	<15 22.4	12-24 21.8	Non High School
Black 6.9	15-30 28.0	25-54 53.3	Grad: 24.1
Hispanic 3.7	30-50 28.0	55+ 24.9	High School Grad: 39.0
Other 1.0	50-75 15.2		College 1-3 years: 19.0
	75+ 6.4		College 4+ years: 17.9

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>
Airplanes		Fourth Financial	Koch Industries (2)
Agribusiness			
Chemicals			
Electronics			
Oil and Gas			
Sporting Goods			
Aerospace			

INC 500 Companies

Employment Breakdowns

Key Construction (257)	By Industry (SIC):	By Occupation:
1. Transportation Equipment	39,179 (18.9%)	Manag/Prof. 48,321 (22.4%)
2. Health Services	20,884 (10.1%)	Tech/Sales/Admin. 66,139 (30.7%)
3. Eating and Drinking Places	16,609 (8.0%)	Service 24,655 (11.4%)
4. Business Services	8,474 (4.1%)	Farm/Forest/Fish 3,699 (1.7%)
5. Machinery, except Electric	8,065 (3.9%)	Precision Prod. 36,970 (17.2%)
6. Wholesale Trade-Durable Gds.	7,897 (3.8%)	Oper/Fabri/Labor 35,890 (16.6%)
7. Special Trade Contractors	5,933 (2.9%)	
8. Food Stores	5,054 (2.4%)	
9. Membership Organizations	4,681 (2.3%)	
10. General Merchandise Stores	4,575 (2.2%)	
	Total Metro Employees: 207,551	
	Top 10 Total Employees: 121,351 (58.5%)	



WICHITA

Largest Local Banks

Bank IV (4.5 Bil)  
 Empire Bank (290 Mil)  
 Fidelity Savings (164 Mil)  
 First National (950 Mil)  
 Kansas St. Bank (376 Mil)  
 Railroad Savings (388 Mil)  
 Union National (547 Mil)  
 Wichita Fed. Svgs (244 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%  
 Jul 92: 3.9%  
 Jul 93: 5.5%

Total Full-Time Students: 11,570

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Lida  
 Armstrong  
 Media Source  
 Stephan

Largest Local Radio Accounts

Scholfield Auto  
 Coke & Pepsi  
 McDonalds  
 Southwestern Bell  
 Other auto dealers

Source of Regional Dollars

Tulsa  
 Oklahoma City  
 Kansas City

Highest Billing Stations

1. KFDI-AF (C)	\$5,600,000	7. KICT-F (AOR)	\$ 1,000,000
2. KZSN-AF (C)	2,800,000	8. KXLK-F (AC)	900,000
3. KRBB-F (AC)	1,800,000	9. KEYN-F (D)	500,000
4. KKRD-F (CHR)	1,300,000	10. <OEZ-F (EZ/SAC)	450,000
5. KRZZ-F (CL AOR)	1,250,000	11. KYQQ-F (C)	250,000
6. KNSS (N/T)	1,150,000	12. KQAM (BB)	220,000

Major Daily Newspapers

Wichita Eagle

AM

105,000

PM

SUN

170,000

Owner

Knight-Ridder

Best Restaurants

Picadelly  
 Olive Tree  
 Chelsea  
 Larkspur  
 Scotch & Sirloin

Best Hotels

Inn at the Park  
 Marriott  
 Airport Hilton  
 Inn at Willowbend  
 Inn at Tallgrass

Best Golf Courses

Wichita CC  
 Tall Grass Club

COMPETITIVE MEDIA

Major Over the Air Television

KAKE	Wichita	10	ABC	Chronicle
KSAS	Wichita	24	Fox	Clear Channel
KSNW	Wichita	3	NBC	SJL
KWCH	Hutchinson	12	CBS	Smith
KPTS	Hutchinson	8	PBS	

WEATHER DATA

Elevation: 1321  
 Annual Precipitation: 30.1 in.  
 Annual Snowfall: 16.3 in.  
 Average Windspeed: 12.6 (SW)

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
--	------------	------------	-------------------

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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$40,000,000	40.5	.0093
Radio	17,300,000	17.5	.0040
Newspaper	37,800,000	38.3	.0088
Outdoor	3,600,000	3.6	.0008
	<u>\$98,700,000</u>		<u>.0229</u>

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 50 - 63 K	\$ 70 - 85 K	\$ 95 - 120 K
Gen. Sales Mgrs.	35 - 45 K	58 - 71 K	75 - 97 K
Sales People	18 - 29 K	34 - 44 K	46 - 60 K
Program Dir.	20 - 29 K	30 - 39 K	42 - 50 K
Avg. Air Talent	14 - 20 K	22 - 28 K	30 - 37 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 195,000	Highest Paid PD:	\$ 58,000
Highest Paid GSM:	120,000	Highest Paid	
Highest Paid		Air Talent :	53,000
Sales Person:	93,000		

Major Radio Station Sales Since 1989

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
1992	KICT-F	From Lakoduk to Jon Stuart	1,000,000
1993	KKRD-F	From Sherman to Phalen	1,725,000
1993	KNSS, KKRD-F, KRZZ-F	Sold to Prism	\$3,500,000 + liabilities (D)
1993	KICT-F	From Jon Stuart to Great Empire	940,000 (D)

DUOPOLIES, LMA'S, ETC.  
 KFDI A/F, KICT-F (Great Empire, pending)  
 KNSS, KKRD-F, KRZZ-F (Prism)

Radio Revenue Breakdown  
 Local 92.8% (+4.7%)  
 National 7.2% (+16.0%)

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

WILKES BARRE - SCRANTON

1993 ARB Rank: 62  
 1993 MSA Rank: 78  
 1993 ADI Rank: 50  
 FM Base Value: \$2,000,000  
 Base Value % : 11.2%

1993 Revenue: \$17,800,000  
 Rev per Share Point: \$232,984  
 Population per Station: 21,731 (29)  
 1993 Revenue Change: +10.0%  
 Station Turnover: 14.0%

Manager's Market Ranking (current): 2.5  
 Manager's Market Ranking (future) : 3.0  
 Duncan's Radio Market Grade: II Average  
 Mathematical Market Grade: II Below Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98				
Duncan Revenue Est:	14.5	15.2	15.7	15.0	16.2	17.8									
Yearly Growth Rate (88-93): 4.4%															
Projected Revenue Estimates:							18.6	19.4	20.3	21.1	22.1				
Revenue per Capita:	22.91	23.86	24.80	23.50	25.35	27.85									
Yearly Growth Rate (88-93): 4.1%															
Projected Revenue per Capita:							28.99	30.18	31.42	32.71	34.05				
Resulting Revenue Estimate:							18.6	19.3	20.1	21.0	21.9				
Revenue as % of Retail Sales:	.0032	.0031	.0031	.0029	.0032	.0033									
Mean % (88-93): .00313%															
Resulting Revenue Estimate:							18.2	19.4	20.7	22.2	23.2				
<u>MEAN REVENUE ESTIMATE:</u>											18.5	19.4	20.4	21.4	22.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.633	.637	.633	.637	.639	.639	.640	.640	.641	.641	.642
Retail Sales (billions):	4.6	4.9	5.0	5.2	5.1	5.4	5.8	6.2	6.6	7.1	7.4

Below-the-Line Listening Shares: 8.6%  
 Unlisted Station Listening: 15.0%  
 Total Lost Listening: 23.6%  
 Available Share Points: 76.4  
 Number of Viable Stations: 18  
 Mean Share Points per Station: 4.2  
 Median Share Points per Station: 2.6  
 Rev. per Available Share Point: \$232,984  
 Estimated Rev. for Mean Station: \$978,534

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS

Market reports to Miller, Kaplan... The highest revenue stations cooperate but many other stations do not... Only 10 of the 28 "above the line" stations report revenue... Managers predict 4 to 6% revenue increase in 1994...

Household Income: \$28,087  
 Median Age: 38.1 years  
 Median Education: 12.3 years  
 Median Home Value: \$70,200  
 Population Change (1992-1997): 0.3%  
 Retail Sales Change (1992-1997): 40.7%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$18,796  
 Cable Penetration: 80% (Service Electric)

Ethnic Breakdowns (%)	Income Breakdowns (%)		Age Breakdowns (%)		Education Levels
	White	Black	12-24	25-54	
White 98.1	Black 1.0	<15 29.0	12-24 20.5	Non High School Grad: 36.9	
Hispanic 0.8	Other 0.1	15-30 32.5	25-54 46.2	High School Grad: 42.0	
		30-50 25.4	55+ 33.3	College 1-3 years: 10.8	
		50-75 10.1		College 4+ years: 10.3	
		75+ 3.0			

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
Apparel			US Foodservice (79)
Iron and Steel			
Textiles			
Electronics			
Candy			
Tobacco Products			

INC 500 Companies

Employment Breakdowns

By Industry (SIC):	By Occupation:
1. Health Services 31,448 (12.1%)	Manag/Prof. 53,304 (18.2%)
2. Eating and Drinking Places 16,710 (6.4%)	Tech/Sales/Admin. 77,662 (26.4%)
3. Apparel & Other Textile Prdcts 12,253 (4.7%)	Service 40,449 (13.8%)
4. Food Stores 10,921 (4.2%)	Farm/Forest/Fish 3,333 (1.1%)
5. Wholesale Trade-Durable Goods 8,018 (3.1%)	Precision Prod. 38,924 (13.3%)
6. Miscellaneous Retail 7,652 (2.9%)	Oper/Fabri/Labor 79,976 (27.2%)
7. General Merchandise Stores 7,447 (2.9%)	
8. Special Trade Contractors 7,157 (2.7%)	
9. Business Services 6,914 (2.7%)	
10. Printing & Publishing 6,714 (2.6%)	

Total Metro Employees: 260,531  
 Top 10 Total Employees: 115,234 (44.2%)

WILKES BARRE - SCRANTON

Largest Local Banks

Penn Security (349 Mil)  
 PNC Bank (1.9 Bil)  
 Third National (439 Mil)  
 First Eastern (2.3 Bil)  
 Franklin First Svgs (1.2 Bil)  
 Hanover Bank (286 Mil)  
 Mellon Bank (NA)  
 Merchants Bank (622 Mil)

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%  
 Jul 92: 10.2%  
 Jul 93: 8.9%

Total Full-Time Students: 47,919

RADIO BUSINESS INFORMATION

Heavy Agency  
Radio Users  
 Ad Agency  
 Benchmark  
 Gann-Dawson

Largest Local  
Radio Accounts  
 McDonalds  
 286 Corp/Auto dealers

Source of  
Regional Dollars  
 Philadelphia

Highest Billing Stations

1. WKRZ-F (CHR) \$5,100,000
2. WEZX-F (AOR) 2,200,000
3. WMGS-F (AC) 1,800,000
4. WARM (FS) 1,300,000
5. WGGY-AF (C) 800,000
6. WILK (N/T) 750,000
7. WDLS-F (C) 620,000
8. WNAK (BB/FS) 600,000
9. WSGD-F (O) 500,000
10. WEJL (BB) 480,000

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>
Wilkes Barre Citizens Voice	44,000		
Wilkes Barre Times Leader	43,000		55,000
Scranton Tribune	43,000		
The Scrantonian			80,000
Scranton Times		43,000	

Owner  
 Cap Cities/ABC  
 Media One  
 Media One  
 Shamrock

COMPETITIVE MEDIA

Major Over the Air Television

WBRE	Wilkes-Barre	28	NBC	
WNEP	Scranton	16	ABC	New York Times
WOLF	Scranton	38	Fox	
WVIA	Scranton	44	PBS	
WYOU	Scranton	22	CBS	Diversified

Best Restaurants

Ryan House  
 Allante  
 Left Bank

Best Hotels

Woodlands Inn  
 East Mountain  
 Inn  
 LacKawanna Station  
 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)

Radio Revenue Breakdown

Local 79.1% (+12.2%)  
 National 20.9% (-1.1%)  
 Trade equals 16.7% of local-  
 up from 14.4% in 1992.

	<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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$39,500,000	38.2	.0073
Radio	17,800,000	17.2	.0033
Newspaper	41,300,000	39.9	.0076
Outdoor	4,800,000	4.6	.0009
	<u>\$103,400,000</u>		<u>.0191</u>

MARKET SALARY ESTIMATES

	<u>Lower Rtd. &amp; Low Revenue Stations</u>	<u>Medium Rtd. &amp; Med Revenue Stations</u>	<u>Higher Rtd. &amp; High Revenue Stations</u>
General Mgrs.	\$ 30 - 50 K	\$ - - - -	\$ 90 - 120 K
Gen. Sales Mgrs.	25 - 33 K	- - - -	75 - 90 K
Sales People	15 - 26 K	- - - -	45 - 57 K
Program Dir.	20 - 28 K	- - - -	45 - 55 K
Avg. Air Talent	15 - 23 K	- - - -	35 - 44 K

NOTE: Use Newspaper and Outdoor estimates with caution.

Highest Paid GM :	\$ 150,000	Highest Paid PD :	\$ 60,000
Highest Paid GSM:	106,000	Highest Paid	
Highest Paid		Air Talent :	48,000
Sales Person:	68,000		

LIMITED COMPENSATION DATA IS AVAILABLE SO USE WITH CAUTION

Major Radio Station Sales Since 1989

1989	WYOM	From Keymarket to Gore	\$ 25,000
1989	WILK	Sold to Keymarket	?
1990	WCDL/WSGD-F (Carbondale)	Sold by Sage	2,000,000
1992	WGBI A/F	Sold to Keymarket	3,000,000 (D)
1992	WZZC-F	Sold by Holt	540,000
1993	WAZL, WWSH-F	Sold to owners of WKAB-F	750,000 (D)

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

DUOPOLIES, LMA'S, ETC.  
 WAZL, WWSH-F, WKAB-F (local duopoly)  
 WILK, WKRZ-F, WGBI, WGGY-F (Keymarket)  
 WICK, WYCK, WWDL-F (local duopoly)

WARM, WMGS-F and WBHT-F (LMA)

WILMINGTON, DE

1993 ARB Rank: 78	1993 Revenue: \$10,400,000	Manager's Market Ranking (current): 3.3
1993 MSA Rank: 92	Rev per Share Point: \$352,542	Manager's Market Ranking (future): 3.6
1993 ADI Rank: Philadelphia ADI	Population per Station: 82,400 (6)	Duncan's Radio Market Grade: II Average
FM Base Value: NA	1993 Revenue Change: +5.1%	Mathematical Market Grade: II Average
Base Value % : NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>				
Duncan Revenue Est:	9.9	10.0	10.3	9.6	9.9	10.4									
Yearly Growth Rate (88-93):	4.6% - assigned														
Projected Revenue Estimates:							10.9	11.4	11.9	12.4	13.0				
Revenue per Capita:	19.22	19.30	19.73	18.11	18.57	19.40									
Yearly Growth Rate (88-93):	3.7% - assigned														
Projected Revenue per Capita:							20.12	20.86	21.63	22.43	23.26				
Resulting Revenue Estimate:							10.9	11.4	12.0	12.7	13.2				
Revenue as % of Retail Sales:	.0025	.0024	.0024	.0022	.0022	.0022									
Mean % (88-93):	.0022% (91 - 93 only)														
Resulting Revenue Estimate:							10.8	11.2	11.7	12.1	12.8				
							MEAN REVENUE ESTIMATE: <u>10.9</u>					<u>11.3</u>	<u>11.9</u>	<u>12.4</u>	<u>13.0</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.515	.517	.522	.530	.533	.536	.541	.547	.556	.564	.566
Retail Sales (billions):	4.0	4.1	4.3	4.3	4.5	4.7	4.9	5.1	5.3	5.5	5.8
Below-the-Line Listening Shares:	56.8%										
Unlisted Station Listening:	13.7%										
Total Lost Listening:	70.5%										
Available Share Points:	29.5										
Number of Viable Stations:	4										
Mean Share Points per Station:	7.4										
Median Share Points per Station:	7.5										
Rev. per Available Share Point:	\$352,542										
Estimated Rev. for Mean Station:	\$2,608,814										

Confidence Levels

1993 Revenue Estimates: Below normal  
1994-1998 Revenue Projections: Below normal

COMMENTS

Household Income: \$39,507											
Median Age: 33.1 years											
Median Education: 12.5 years											
Median Home Value: \$117,400											
Population Change (1992-1997): 5.8%											
Retail Sales Change (1992-1997): 21.8%											
Number of Class B or C FM's: 2											
Revenue per AQH: \$13,148											
Cable Penetration: NA (TCI)											

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: 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>
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Chemicals	E.I. DuPont De Menours (8)	Columbia Gas System
Explosives	Hercules (166)	Delmarva Power & Light
Ships		Wilmington Trust
Gas Transmission/Distribution		

<u>INC 500 Companies</u>	<u>Employment Breakdowns</u>
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Small System Mgmt (185)	By Industry (SIC):	By Occupation:
	1. Health Services 22,734 (9.8%)	Manag/Prof. 56,372 (24.3%)
	2. Business Services 15,680 (6.8%)	Tech/Sales/Admin. 74,051 (32.0%)
	3. Banking 15,657 (6.8%)	Service 29,706 (12.8%)
	4. Eating and Drinking Places 14,072 (6.1%)	Farm/Forest/Fish 3,720 (1.6%)
	5. Special Trade Contractors 10,006 (4.3%)	Precision Prod. 29,627 (12.8%)
	6. Wholesale Trade-Nondurable Gds 9,323 (4.0%)	Oper/Fabri/Labor 38,172 (16.5%)
	7. Chemicals and Allied Products 8,561 (3.7%)	
	8. Transportation Equipment 7,930 (3.4%)	
	9. Food Stores 7,600 (3.3%)	
	10. Miscellaneous Retail 6,852 (3.0%)	

Total Metro Employees: 230,806  
Top 10 Total Employees: 118,415 (51.3%)

WILMINGTON, DE

Largest Local Banks

American Guaranty (1.5 Bil)  
 Bankers Trust (1.8 Bil)  
 Bank of DE (2.5 Bil)  
 Bank of NY (4.0 Bil)  
 Chase Manhattan (9.0 Bil)  
 Chemical Bank (1.3 Bil)  
 Delaware Trust (1.4 Bil)  
 FCC National (4.3 Bil)  
 First USA Bank (2.5 Bil)  
 J.P. Morgan (6.3 Bil)  
 Mellon Bank (1.8 Bil)

Colleges and Universities

Goldey Beacom College (1,784)

Total Full-Time Students: 21,035

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%  
 Jul 92: 6.8%  
 Jul 93: 5.6%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

Source of Regional Dollars

Highest Billing Stations

1. WJBR-AF (AC) \$3,800,000
2. WSTW-F (CHR/AC) 3,100,000
3. WILM (N/T) 1,700,000
4. WDEL (FS) 1,600,000

Major Daily Newspapers

AM

PM

SUN

Owner

Wilmington News-Journal

119,000 (AD)

139,000

Gannett

Best Restaurants

Best Hotels

Best Golf Courses

Hotel duPort  
 Hilton

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	\$29,000,000	36.7	.0062
Radio	10,400,000	13.2	.0022
Newspaper	35,600,000	45.1	.0076
Outdoor	4,000,000	5.1	.0009
	\$79,000,000		.0169

\* See Miscellaneous Comments

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 \$417,000,000

NO COMPENSATION DATA IS AVAILABLE FOR THIS MARKET

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

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

WORCESTER

1993 ARB Rank: 100	1993 Revenue: \$10,800,000	Manager's Market Ranking (current): 2.5
1993 MSA Rank: 73	Rev per Share Point: \$238,938	Manager's Market Ranking (future) : 3.3
1993 ADI Rank: Boston ADI	Population per Station: 53,514 (7)	Duncan's Radio Market Grade: III Average
FM Base Value: NA	1993 Revenue Change: +3.0%	Mathematical Market Grade: III Average
Base Value % : NA	Station Turnover: 0 %	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>				
Duncan Revenue Est:	12.0	11.4	11.0	10.1	10.5	10.8									
Yearly Growth Rate (88-93): 4.3% - assigned															
Projected Revenue Estimates:							11.3	11.7	12.3	12.8	13.3				
Revenue per Capita:	28.92	27.33	26.38	24.16	24.88	25.53									
Yearly Growth Rate (88-93): 3.8% - assigned															
Projected Revenue per Capita:							26.50	27.51	28.55	29.64	30.76				
Resulting Revenue Estimate:							11.2	11.7	12.1	12.6	13.1				
Revenue as % of Retail Sales:	.0034	.0030	.0028	.0025	.0025	.0025									
Mean % (88-93): .0025% (91 - 93 only)															
Resulting Revenue Estimate:							11.5	11.8	12.2	12.8	13.3				
<u>MEAN REVENUE ESTIMATE:</u>											<u>11.3</u>	<u>11.7</u>	<u>12.2</u>	<u>12.7</u>	<u>13.2</u>

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.415	.417	.417	.418	.422	.423	.423	.424	.424	.425	.426
Retail Sales (billions):	3.5	3.8	4.0	4.1	4.2	4.4	4.6	4.7	4.9	5.1	5.3

Below-the-Line Listening Shares:	43.7%		<u>Confidence Levels</u>
Unlisted Station Listening:	11.1% (Note: Adjustments		
Total Lost Listening:	54.8%	made for	1993 Revenue Estimates: Below normal
Available Share Points:	45.2	WAAF)	1994-1998 Revenue Projections: Below normal
Number of Viable Stations:	5		

Mean Share Points per Station: 9.0  
 Median Share Points per Station: 9.9  
 Rev. per Available Share Point: \$238,938  
 Estimated Rev. for Mean Station: \$2,150,442

COMMENTS - Market does not report revenue... Managers predict 6 to 7% revenue increase in 1994... Revenue figures for Worcester now include about 50% of WAAF's revenue with the rest being assigned to Boston... Worcester-only revenue is around \$8,500,000...

Household Income: \$39,750											
Median Age: 33.6 years											
Median Education: 12.5 years											
Median Home Value: \$122,400											
Population Change (1992-1997): 0.6%											
Retail Sales Change (1992-1997): 20.3%											
Number of Class B or C FM's: 3											
Revenue per AQH: \$17,676											
Cable Penetration: NA (Greater Media)											

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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Abrasives  
 Firearms  
 Textiles  
 Food Processing  
 Metals  
 Furniture  
 Watches, clocks  
 INC 500 Companies

Allmerican Property & Cas. AMI Companies (297)

Employment Breakdowns

By Industry (SIC):

1. Health Services	18,916	(11.2%)
2. Eating and Drinking Places	10,309	(6.1%)
3. Machinery, Except Electrical	7,867	(4.6%)
4. Business Services	6,839	(4.0%)
5. Food Stores	6,231	(3.7%)
6. Fabricated Metal Products	6,224	(3.7%)
7. Wholesale Trade-Durable Goods	6,086	(3.6%)
8. Special Trade Contractors	5,785	(3.4%)
9. Social Services	5,506	(3.2%)
10. Miscellaenous Retail	5,182	(3.1%)

Total Metro Employees: 169,521  
 Top 10 Total Employees: 78,945 (46.6%)

By Occupation:

Manag/Prof.	40,987	(22.8%)
Tech/Sales/Admin.	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%)

WORCESTER

Largest Local Banks

Commerce Bank (157 Mil)  
 Bay State Savings (94 Mil)  
 Flagship Bank (205 Mil)  
 Fleet Bank (NA)  
 Mechanics Bank (495 Mil)  
 Peoples Savings (917 Mil)  
 Shawmut (NA)  
 Worcester Co. Inst. for Svgs  
 (1.4 Bil)

Colleges and Universities

Anna Maria College (1,412)  
 Worcester Polytech (3,897)  
 Worcester State (5,246)  
 Assumption College (2,974)  
 College of the Holy Cross (2,738)

Military Bases

Unemployment

Jun 79: 4.2%  
 Dec 82: 8.7%  
 Sep 83: 6.5%  
 Sep 84: 5.2%  
 Aug 85: 3.5%  
 Aug 86: 4.0%  
 Aug 87: 3.0%  
 Aug 88: 2.9%  
 Jul 89: 4.3%  
 Jul 90: 6.8%  
 Jul 91: NA  
 Jul 92: 9.2%  
 Jul 93: 6.5%

Total Full-Time Students: 14,234

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Largest Local Radio Accounts

NE Telephone  
 McDonalds  
 NYNEX

Source of Regional Dollars

Boston  
 Providence

Highest Billing Stations

1. WXLO-F (AC) \$3,200,000
2. WSRS-F (SAC) 3,000,000
3. WTAG (FS) 2,000,000
4. WQVR-F (C) 1,300,000

NOTE: WAAF derives much, if not most, of its revenue from Boston. Total revenue for the station is estimated at \$3,700,000.

Major Daily Newspapers

AM

PM

SUN

Owner

Worcester Telegram & Gazette 99,000 (AD)  
 Worcester Telegram 130,000

Chronicle Co.  
 Chronicle Co.

Best Restaurants

Legal Seafood

Best Hotels

Marriott  
 Clarion Suites

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

	Revenue	%	% of Retail Sales
Television	\$26,000,000	--	.0059
Radio	10,800,000	--	.0025
Newspaper	NA	--	--
Outdoor	NA	--	--

\* See Miscellaneous Comments

	JAN	JUL	TOTAL YEAR
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. Total TV revenue for ADI is estimated at \$384,000,000.

NO COMPENSATION DATA IS AVAILABLE FOR THIS MARKET

Major Radio Station Sales Since 1989

1989 WFTQ, WAAF-F From NewCity to Zapis \$15,000,000  
 1989 WORC 600,000  
 1993 WNEB 57,000

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

YORK

1993 ARB Rank: 102	1993 Revenue: \$12,800,000	Manager's Market Ranking (current): 4.0
1993 MSA Rank: 136	Rev per Share Point: \$299,766	Manager's Market Ranking (future): 4.0
1993 ADI Rank: 44 (w/Hrsbrg & Lncstr)	Population per Station: 36,040 (10)	Duncan's Radio Market Grade: III Above Avg
FM Base Value: NA	1993 Revenue Change: +5.9%	Mathematical Market Grade: III Above Avg
Base Value % : NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	11.7	12.3	12.5	11.7	12.1	12.8						
Yearly Growth Rate (88-93):	4.8% - assigned											
Projected Revenue Estimates:							13.4	14.1	14.7	15.4	16.2	
Revenue per Capita:	28.33	29.29	29.62	27.34	28.01	29.43						
Yearly Growth Rate (88-93):	3.4% - assigned											
Projected Revenue per Capita:							30.43	31.47	32.54	33.64	34.79	
Resulting Revenue Estimate:							13.4	14.0	14.6	15.3	15.9	
Revenue as % of Retail Sales:	.0039	.0040	.0040	.0038	.0038	.0037						
Mean % (88-93):	.0037% (93 only)											
Resulting Revenue Estimate:							13.7	14.4	15.2	16.3	17.0	

MEAN REVENUE ESTIMATE: 13.5 14.2 14.8 15.7 16.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.413	.420	.422	.428	.432	.435	.440	.444	.449	.455	.458
Retail Sales (billions):	3.0	3.1	3.1	3.1	3.2	3.5	3.7	3.9	4.1	4.4	4.6

Below-the-Line Listening Shares:	44.3%	<u>Confidence Levels</u>
Unlisted Station Listening:	13.0%	
Total Lost Listening:	57.3%	1993 Revenue Estimates: Below normal
Available Share Points:	42.7	1994-1998 Revenue Projections: Below normal

Number of Viable Stations:	7	<u>COMMENTS</u>
Mean Share Points per Station:	6.1	Market does not report revenue... Managers predict 5% to 8%
Median Share Points per Station:	4.1	revenue growth in 1994...
Rev. per Available Share Point:	\$299,766	
Estimated Rev. for Mean Station:	\$1,828,573	

Household Income:	\$37,533			
Median Age:	35.2 years	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>
Median Education:	12.3 years	White	<15	12-24
Median Home Value:	\$83,800	Black	15-30	20-24
Population Change (1992-1997):	5.4%	Hispanic	30-50	25-54
Retail Sales Change (1992-1997):	38.9%	Other	50-75	55+
Number of Class B or C FM's:	4		75+	26.6
Revenue per AQH:	\$22,496			High School Grad:
Cable Penetration:	NA (Susquehanna)			40.6
				College 1-3 years:
				9.4

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>
Refrigeration Equipment	York International (221)		
Turbines			
Furniture			
Paper Products			
Dental Equipment			

INC 500 Companies      Employment Breakdowns

Vector Bus. Systems (208)	By Industry (SIC):	By Occupation:
	1. Health Services	Manag/Prof.
	2. Eating and Drinking Places	Tech/Sales/Admin.
	3. Machinery, except Electric	Service
	4. Food Stores	Farm/Forest/Fish
	5. Food and Kindred Products	Precision Prod.
	6. Special Trade Contractors	Oper/Fabri/Labor
	7. Wholesale Trade-Durable Gds.	
	8. Fabricated Metal Products	
	9. Electronic & Electric Equip.	
	10. Printing and Publishing	

Total Metro Employees: 158,247  
 Top 10 Total Employees: 70,071 (44.3%)



YORK

Largest Local Banks

Drovers & Mechanics (307 Mil)  
York Bank (1.2 Bil)  
Hamilton Bank (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%  
Jul 92: 6.7%  
Jul 93: 5.8%

Total Full-Time Students: 5,805

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Leash & Assoc.  
Graphic Editions

Largest Local Radio Accounts

Giant Foods  
Hershey Park  
McDonalds  
All Star Chevy

Source of Regional Dollars

Highest Billing Stations

1. WARM-F (AC) \$4,200,000
2. WSBA (FS) 2,600,000
3. WGTY-F (C) 2,100,000
4. WYCR-F (CHR) 1,000,000
5. WHTF-F (AOR) 900,000
6. WQXA-F (AC) 700,000

Major Daily Newspapers

York Record/Dispatch  
York News

AM

40,000

PM

39,000

SUN

85,000

Owner

Howard

Best Restaurants

Windows on the Green  
Accomac Inn  
Au Jour le Jour  
Altland House

Best Hotels

Yorktowne Hotel  
Holiday Inn Holidome

Best Golf Courses

COMPETITIVE MEDIA

Major Over the Air Television

WPMT York 43 Renaissance  
See Harrisburg

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
See Harrisburg for an approximation.

MARKET SALARY ESTIMATES

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$17,900,000	29.8	.0051
Radio	12,800,000	21.3	.0037
Newspaper	26,600,000	44.3	.0076
Outdoor	2,700,000	4.5	.0008
	\$60,000,000		.0172

\* See Miscellaneous Comments

Lower Rtd. & Low Revenue Stations    Medium Rtd. & Med Revenue Stations    Higher Rtd. & High Revenue Stations

	General Mgrs.	Gen. Sales Mgrs.	Sales People	Program Dir.	Avg. Air Talent
\$	-----	-----	-----	-----	-----
Highest Paid GM :	\$ 153,000	Highest Paid PD:	\$ 70,000		
Highest Paid GSM:	110,000	Highest Paid			
Highest Paid		Air Talent :	54,000		
Sales Person:	105,000				

NOTE: Use Newspaper and Outdoor estimates with caution.

LIMITED COMPENSATION DATA FROM THIS MARKET SO USE WITH CAUTION

Major Radio Station Sales Since 1989

Miscellaneous Comments

\* Split ADI with Harrisburg and Lancaster. TV revenue figure is estimate of York's share. Total TV revenue for A01 is estimated at \$61,000,000.

YOUNGSTOWN

1993 ARB Rank: 87	1993 Revenue: \$12,300,000	Manager's Market Ranking (current): 2.5
1993 MSA Rank: 89	Rev per Share Point: \$155,107	Manager's Market Ranking (future): 3.0
1993 ADI Rank: 92	Population per Station: 25,469 (16)	Duncan's Radio Market Grade: II Below Avg
FM Base Value: \$2,400,000	1993 Revenue Change: +5.8%	Mathematical Market Grade: II Below Avg
Base Value % : 19.5%	Station Turnover: 0.0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	9.2	10.3	11.0	10.8	11.6	12.3						
Yearly Growth Rate (88-93):	5.9% (5.4% - assigned)											
Projected Revenue Estimates:							12.9	13.6	14.4	15.2	16.0	
Revenue per Capita:	18.58	20.85	22.45	22.09	22.90	25.15						
Yearly Growth Rate (88-93):	6.2%											
Projected Revenue per Capita:							26.70	28.37	30.12	31.99	33.98	
Resulting Revenue Estimate:							13.1	13.9	14.8	15.7	16.7	
Revenue as % of Retail Sales:	.0031	.0031	.0031	.0030	.0029	.0031						
Mean % (88-93):	.00305%											
Resulting Revenue Estimate:							13.1	14.3	15.6	16.5	17.1	
							<u>MEAN REVENUE ESTIMATE:</u>					
							13.0	13.9	14.9	15.8	16.6	

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.495	.494	.490	.489	.489	.489	.490	.491	.491	.492	.493
Retail Sales (billions):	3.0	3.3	3.5	3.6	3.8	4.0	4.3	4.7	5.1	5.4	5.6

Below-the-Line Listening Shares: 6.6%  
 Unlisted Station Listening: 14.1%  
 Total Lost Listening: 20.7%  
 Available Share Points: 79.3  
 Number of Viable Stations: 11  
 Mean Share Points per Station: 7.2  
 Median Share Points per Station: 6.6  
 Rev. per Available Share Point: \$155,107  
 Estimated Rev. for Mean Station: \$1,116,772

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... About \$1,000,000 of WQXK's revenue is assigned to Canton... Managers predict 5 to 6% revenue increase in 1994...

Household Income: \$27,932  
 Median Age: 36.5 years  
 Median Education: 12.4 years  
 Median Home Value: \$58,600  
 Population Change (1992-1997): 0.7%  
 Retail Sales Change (1992-1997): 44.3%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$20,032  
 Cable Penetration: 69% (Time Warner)

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	88.5	<15 27.8	12-24 20.4	Non High School
Black	10.2	15-30 28.2	25-54 48.3	Grad: 33.3
Hispanic	1.3	30-50 27.9	55+ 31.3	
Other	0.0	50-75 12.2		High School Grad: 43.8
		75+ 3.9		

The above information is provided through the courtesy of Market Statistics, a division of Bill Communications. College 1-3 years: 12.4

COMMERCE AND INDUSTRY

College 4+ years: 10.5

<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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Steel  
 Electronics  
 Automotive

Edward J. DeBartolo (27)  
 Phar-Mor (59)

INC 500 Companies      Employment Breakdowns

Joe Kock Construction (462) By Industry (SIC):

By Occupation:

1. Health Services	21,262	(12.3%)	Manag/Prof.	38,785	(18.5%)
2. Transportation Equipment	18,968	(11.0%)	Tech/Sales/Admin.	54,793	(26.1%)
3. Eating and Drinking Places	13,031	(7.6%)	Service	26,519	(12.6%)
4. Primary Metal Industries	8,748	(5.1%)	Farm/Forest/Fish	2,096	(1.0%)
5. Fabricated Metal Products	8,332	(4.8%)	Precision Prod.	29,421	(14.1%)
6. Miscellaneous Retail	7,237	(4.2%)	Oper/Fabri/Labor	58,168	(27.7%)
7. Wholesale Trade-Durable Goods	6,495	(3.8%)			
8. Food Stores	6,385	(3.7%)			
9. Business Services	5,470	(3.2%)			
10. General Merchandise Stores	5,074	(2.9%)			

Total Metro Employees: 172,460  
 Top 10 Total Employees: 101,002 (58.6%)

YOUNGSTOWN

Largest Local Banks

Bank One (1.2 Bil)  
 Dollar Savings (1.1 Bil)  
 Home Savings (971 Mil)  
 Mahoning Nat'l Bank (626 Mil)  
 Metropolitan Savings (346 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%  
 Jul 92: 8.7%  
 Jul 93: 8.1%

Total Full-Time Students: 11,050

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

Smith Group  
 Group 2

Largest Local Radio Accounts

McDonalds  
 Home Savings  
 Greenwood Auto

Source of Regional Dollars

Cleveland  
 Pittsburgh  
 Columbus

Highest Billing Stations

1. WQYK-F (C) \$3,300,000
2. WKBN (N/T) 2,300,000
3. WBBG-F (O) 2,200,000
4. WHOT-F (CHR) 2,000,000
5. WKBN-F (SAC) 1,500,000
6. WNCB-F (CL AOR) 900,000
7. WYFM-F (AC) 750,000
8. WBBW (T) 500,000

NOTE: WQYK-F takes a sizeable portion of its revenue out of the Canton market.

Major Daily Newspapers

Youngstown Vindicator

AM

PM

SUN

Owner

85,000 106,000

Best Restaurants

Moonraker  
 Lock 24  
 Jimmy Chieffas

Best Hotels

Wick Pollack Inn  
 Avalon Inn

Best Golf Courses

Avalon Lakes (Warren)  
 Mill Creek

COMPETITIVE MEDIA

Major Over the Air Television

WFMJ	Youngstown	21	NBC	Vindicator
WKBN	Youngstown	27	CBS	Williamson
WYTV	Youngstown	33	ABC	Benedek

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Pittsburgh for an approximation.

MARKET SALARY ESTIMATES

Highest Paid GM :	\$ 95,000	Highest Paid PD:	\$ 55,000
Highest Paid GSM:	74,000	Highest Paid	
Highest Paid		Air Talent :	52,000
Sales Person:	70,000		

LIMITED COMPENSATION DATA AVAILABLE SO USE WITH CAUTION

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$24,500,000	36.5	.0061
Radio	12,300,000	18.3	.0031
Newspaper	27,100,000	40.4	.0068
Outdoor	<u>3,200,000</u>	4.8	<u>.0008</u>
	\$67,100,000		.0168

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

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

ABILENE

1993 ARB Rank: 219	1993 Revenue: \$4,300,000	Manager's Market Ranking (current): 2.3
1993 MSA Rank: 272	Rev per Share Point: \$56,803	Manager's Market Ranking (future): 3.4
1993 ADI Rank: 156 (w/Sweetwater)	Population per Station: 10,008 (12)	Duncan's Radio Market Grade: NA
FM Base Value: --	1993 Revenue Change: +4.9%	Mathematical Market Grade: IV Below Avg
Base Value %: --	Station Turnover: 11.1%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	4.2	4.3	4.4	4.3	4.1	4.3					
Yearly Growth Rate (88-93): 4.7% - assigned											
Projected Revenue Estimates:							4.5	4.7	4.9	5.2	5.4
Revenue per Capita:	33.60	34.96	36.67	35.83	34.17	35.83					
Yearly Growth Rate (88-93): 3.5% - assigned											
Projected Revenue per Capita:							37.08	38.38	39.73	41.12	42.55
Resulting Revenue Estimate:							4.4	4.6	4.7	4.9	5.0
Revenue as % of Retail Sales:	.0049	.0049	.0049	.0046	.0041	.0041					
Mean % (88-93): .0041%											
Resulting Revenue Estimate:							4.7	5.0	5.3	5.6	5.8

MEAN REVENUE ESTIMATE: 4.5 4.8 5.0 5.2 5.4

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.125	.123	.120	.120	.120	.120	.119	.119	.118	.118	.118
Retail Sales (billions):	.85	.88	.90	.93	1.00	1.06	1.15	1.23	1.30	1.37	1.42

Below-the-Line Listening Shares: 1.0  
 Unlisted Station Listening: 23.3%  
 Total Lost Listening: 24.3%  
 Available Share Points: 75.7  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 8.4  
 Median Share Points per Station: 6.2  
 Rev. per Available Share Point: \$ 56,803  
 Estimated Rev. for Mean Station: \$477,146

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS

Household Income: \$28,134  
 Median Age: 30.9 years  
 Population Change (1992-1997): -1.6%  
 Retail Sales Change (1992-1997): 36.8%  
 Number of B or C FM Stations: 7  
 Revenue per AQH: \$22,280  
 Unemployment (July 1993): 6.9%  
 Cable Penetration: 73% (TCI)

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET.

COMMERCE AND INDUSTRY

Important Business and Industries

Largest Local Banks  
 Citizens Bank (56 Mil)  
 First National (54 Mil)  
 UBM Farmers Nt'l (56 Mil)

DUOPOLIES, LMA'S, ETC.

KEYJ-F and KORQ-F (LMA or SMA)  
 KCDD-F and KCWS-F (LMA or SMA)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$8,400,000		.0079
Radio	4,300,000		.0041
Newspaper			
Outdoor			

Highest Billing Stations

1. KEAN A/F (C)	\$1,600,000
2. KEYJ-F (AOR)	640,000
3. KCWS-F (C)	510,000
4. KCDD-F (CHR)	475,000
5. KORQ-F (AC)	425,000

Some Recent Station Sales

1989	KFQX A/F (Merkel)	Sold to Motta	\$ 950,000
1989	KWZD-F		1,300,000
1990	KORQ A/F	From Bakcor to Adams, Jr.	1,300,000 (E)
1992	KORQ A/F		290,000

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

ALTOONA

1993 ARB Rank: 230  
 1993 MSA Rank: 258  
 1993 ADI Rank: 89 (w/Johnstown)  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$4,400,000  
 Rev per Share Point: \$54,121  
 Population per Station: 12,111 (9)  
 1993 Revenue Change: +7.3%  
 Station Turnover: 0%

Manager's Market Ranking (current): 2.5  
 Manager's Market Ranking (future): 2.7  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Below Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	4.2	4.4	4.2	4.0	4.1	4.4					
Yearly Growth Rate (88-93): 4.4% - assigned											
Projected Revenue Estimates:							4.6	4.8	5.0	5.2	5.5
Revenue per Capita:	31.58	33.08	32.31	30.77	31.30	33.59					
Yearly Growth Rate (88-93): 3.1% - assigned											
Projected Revenue per Capita:							34.63	35.70	36.81	37.95	39.13
Resulting Revenue Estimate:							4.6	4.7	4.9	5.0	5.2
Revenue as % of Retail Sales:	.0047	.0045	.0042	.0041	.0037	.0038					
Mean % (88-93): .00375% (92 - 93 only)											
Resulting Revenue Estimate:							4.8	5.2	5.4	5.9	6.0
							MEAN REVENUE ESTIMATE: 4.7 4.9 5.1 5.4 5.6				

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.133	.133	.130	.130	.131	.131	.132	.132	.133	.133	.134
Retail Sales (billions):	.89	.97	1.0	.97	1.10	1.17	1.28	1.39	1.45	1.56	1.60

Below-the-Line Listening Shares: 2.3%  
 Unlisted Station Listening: 16.4%  
 Total Lost Listening: 18.7%  
 Available Share Points: 81.3  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 10.2  
 Median Share Points per Station: 10.0  
 Rev. per Available Share Point: \$ 54,121  
 Estimated Rev. for Mean Station: \$552,030

Confidence Levels

1993 Revenue Estimates: Much below normal  
 1994-1998 Revenue Projections: Much below normal

COMMENTS - Managers predict 6 to 7% revenue increase in 1994...

Household Income: \$27,215  
 Median Age: 37.0 years  
 Median Education: 12.3 years  
 Median Home Value: \$41,700  
 Population Change (1992-1997): 1.4%  
 Retail Sales Change (1992-1997): 40.6%  
 Number of Class B or C FM's: 3  
 Revenue per AQH: \$30,769  
 Cable Penetration: 82% (Time Warner)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 98.9	<15 30.6	12-24 20.4	Non High School
Black 0.8	15-30 32.6	25-54 47.4	Grad: 34.6
Hispanic 0.3	30-50 26.0	55+ 32.2	High School Grad: 48.2
Other 0.0	50-75 8.3		College 1-3 years: 9.1
	75+ 2.5		College 4+ years: 8.1

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

COMMERCE AND INDUSTRY

Important Business and Industries

Candy  
 Food Products  
 Paper  
 Locomotives  
 Clothing

Largest Local Banks

Altoona Federal Svgs (80 Mil)  
 G & G Savings (83 Mil)  
 Investment Savings (68 Mil)  
 Mid-State Bank (NA)  
 Mellon (NA)  
 Reliance Savings (141 Mil)

Unemployment

Sep 83: 15.5%  
 Sep 84: 10.6%  
 Aug 85: 10.2%  
 Aug 86: 6.9%  
 Aug 87: 6.0%  
 Aug 88: 5.3%  
 Jul 89: 5.9%  
 Jul 90: 7.6%  
 Jul 91: 8.7%  
 Jul 92: 8.6%  
 Jul 93: 7.2%

Highest Billing Stations

1. WFGY-F (C) \$1,600,000  
 2. WPRR-F (CHR) 660,000  
 3. WHPA-F (AC) 540,000  
 4. WRTA (T) 440,000  
 5. WALY-F (O) 415,000  
 6. WVAM (C) 275,000

Major Daily Newspapers

	AM	PM	SUN	Owner
Altoona Mirror	35,000	33,000		Thomson

COMPETITIVE MEDIA

Major Over the Air Television  
 See Johnstown

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$7,500,000	35.2	.0065
Radio	4,400,000	20.7	.0038
Newspaper	8,300,000	39.0	.0071
Outdoor	1,100,000	5.2	.0009
	21,300,000		.0183

NO WEATHER DATA AVAILABLE:  
 See Pittsburgh for an approximation.

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET.

Miscellaneous Comments:

\* Split ADI between Johnstown and Altoona. TV revenue is Altoona's share. Total TV revenue for ADI is estimated at \$20,000,000.

NOTE: Use Newspaper and Outdoor estimates with caution.  
 \*See Miscellaneous Comments

Major Radio Station Sales Since 1989

1990 WFBG A/F From Empire to Keymarket \$ 2,100,000

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

AMARILLO

1993 ARB Rank: 193	1993 Revenue: \$5,700,000	Manager's Market Ranking (current): 2.2
1993 MSA Rank: 196	Rev per Share Point: \$65,367	Manager's Market Ranking (future) : 2.7
1993 ADI Rank: 128	Population per Station: 9,588 (16)	Duncan's Radio Market Grade: NA
FM Base Value: \$600,000	1993 Revenue Change: +8.3%	Mathematical Market Grade: IV Below Avg
Base Value % : 10.5%	Station Turnover: 35.7%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	5.4	5.9	5.4	5.1	5.3	5.7					
Yearly Growth Rate (88-93): 4.7% - assigned											
Projected Revenue Estimates:							6.0	6.2	6.5	6.8	7.2
Revenue per Capita:	29.03	31.72	28.72	26.84	27.32	29.23					
Yearly Growth Rate (88-93): 4.6% - assigned											
Projected Revenue per Capita:							30.57	31.98	33.45	34.99	36.60
Resulting Revenue Estimate:							6.0	6.3	6.7	7.1	7.5
Revenue as % of Retail Sales:	.0033	.0034	.0029	.0027	.0027	.0027					
Mean % (88-93): .0027% (91 -93 only)											
Resulting Revenue Estimate:							6.2	7.0	7.6	8.1	8.4
							MEAN REVENUE ESTIMATE: 6.1 6.5 6.9 7.3 7.7				

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.186	.183	.188	.190	.194	.195	.196	.198	.200	.202	.204
Retail Sales (billions):	1.64	1.75	1.87	1.92	2.0	2.1	2.3	2.6	2.8	3.0	3.1

Below-the-Line Listening Shares: 0.0  
 Unlisted Station Listening: 12.8%  
 Total Lost Listening: 12.8%  
 Available Share Points: 87.2  
 Number of Viable Stations: 14  
 Mean Share Points per Station: 6.2  
 Median Share Points per Station: 5.0  
 Rev. per Available Share Point: \$65,367  
 Estimated Rev. for Mean Station: \$405,275

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports revenue to Miller, Kaplan... Managers predict 5 to 7% revenue increase in 1994...

Household Income: \$28,525  
 Median Age: 32.4 years  
 Median Education: 12.6 years  
 Median Home Value: \$59,700  
 Population Change (1992-1997): 4.3%  
 Retail Sales Change (1992-1997): 50.7%  
 Number of Class B or C FM's: 9  
 Revenue per AQH: \$22,800  
 Cable Penetration: 72% (TCA)

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
White	82.8	<15 25.8	12-24 23.0	Non High School
Black	4.8	15-30 30.1	25-54 51.9	Grad: 30.6
Hispanic	12.4	30-50 26.9	55+ 25.1	High School Grad:
Other	0.0	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

COMMERCE AND INDUSTRY

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

Petrochemicals  
 Transportation  
 Agribusiness  
 Munitions  
 Southwestern Public Service

INC 500 Companies

Employment Breakdowns

By Industry (SIC):

1. Health Services	7,496	(11.5%)
2. Eating and Drinking Places	5,807	(8.9%)
3. Food and Kindred Products	3,765	(5.8%)
4. Fabricated Metal Products	3,632	(5.6%)
5. Wholesale Trade-Durable Goods	3,120	(4.8%)
6. Special Trade Contractors	2,516	(3.8%)
7. Wholesale Trade-Nondurable Gds	2,474	(3.8%)
8. General Merchandise Stores	2,303	(3.5%)
9. Business Services	2,247	(3.4%)
10. Automotive Dealers	2,168	(3.3%)

By Occupation:

Manag/Prof.	17,226	(20.6%)
Tech/Sales/Admin.	26,764	(32.0%)
Service	11,031	(13.2%)
Farm/Forest/Fish	1,552	(1.9%)
Precision Prod.	12,801	(15.3%)
Oper/Fabri/Labor	14,242	(17.0%)

Total Metro Employees: 65,421  
 Top 10 Total Employees: 35,528 (54.3%)



AMARILLO

Largest Local Banks

Amarillo National (716 Mil)  
 First National (802 Mil)  
 Texas Commerce, Amarillo  
 (136 Mil)

Colleges and Universities

Total Full-Time Students: 6,189

Military Bases

Unemployment

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%  
 Jul 92: 5.3%  
 Jul 93: 5.2%

RADIO BUSINESS INFORMATION

Heavy Agency Radio Users

DB & A  
 Holland, Merriman

Largest Local Radio Accounts

Boots & Jeans  
 Coca Cola  
 Food Emporium

Source of Regional Dollars

Dallas  
 Lubbock  
 Oklahoma City  
 Albuquerque

Highest Billing Stations

1. KGNC (N/T) \$1,000,000
2. KMML-F (C) 940,000
3. KGNC-F (C) 660,000
4. KQIZ-F (CHR) 510,000
5. KBUY-F (C) 475,000
6. KARX-F (CL AOR) 460,000
7. KATP-F (AOR) 335,000
8. KLSF-F (AC) 330,000
9. KIXZ (BB) 260,000
10. KZIP (SP) 240,000
11. KAEZ-F (SAC) 225,000

Major Daily Newspapers

Amarillo Globe-Times  
 Amarillo News  
 Amarillo News-Globe

AM

41,000

PM

21,000

SUN

76,000

Owner

Morris  
 Morris  
 Morris

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

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$15,400,000	37.4	.0073
Radio	5,700,000	13.8	.0027
Newspaper	18,300,000	44.4	.0087
Outdoor	1,800,000	4.4	.0009
	<u>\$ 41,200,000</u>		<u>.0196</u>

DUOPOLIES, LMA'S, ETC.

KIXZ, KMML-F, KLSF-F (Local, pending)

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET.

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

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
1992	KIXZ, KMML-F		2,390,000
1992	KPUR A/F (never closed)		850,000
1992	KPUR A/F	Sold to owners of KLSF-F	245,000 (D)
1993	KATP-F	From Woods to Meyer-Baldrige	350,000
1993	KLSF-F	Sold to owners of KIXZ, KMML-F	700,000 (D)

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

ASHEVILLE

1993 ARB Rank: 180	1993 Revenue: \$5,700,000	Manager's Market Ranking (current): 2.6
1993 MSA Rank: 193	Rev per Share Point: \$127,232	Manager's Market Ranking (future): 2.7
1993 ADJ Rank: Greenville ADI	Population per Station: 33,400 (5)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1993 Revenue Change: +5.6%	Mathematical Market Grade: IV Average
Base Value % : NA	Station Turnover: 6.7%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	5.0	5.3	5.4	5.3	5.4	5.7					
Yearly Growth Rate (88-93):	4.7% - assigned										
Projected Revenue Estimates:							6.0	6.2	6.5	6.8	7.2
Revenue per Capita:	26.30	27.46	27.84	27.04	27.41	28.64					
Yearly Growth Rate (88-93):	3.1% - assigned										
Projected Revenue per Capita:							29.53	30.44	31.39	32.36	33.36
Resulting Revenue Estimate:							5.9	6.2	6.4	6.7	7.0
Revenue as % of Retail Sales:	.0040	.0040	.0040	.0037	.0037	.0038					
Mean % (88-93):	.00386%										
Resulting Revenue Estimate:							6.1	6.4	6.8	7.0	7.5

MEAN REVENUE ESTIMATE: 6.0 6.3 6.6 6.8 7.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.190	.193	.194	.196	.197	.199	.201	.203	.205	.208	.210
Retail Sales (billions):	1.25	1.32	1.36	1.42	1.45	1.49	1.57	1.67	1.75	1.81	1.95

Below-the-Line Listening Shares: 37.9%  
 Unlisted Station Listening: 17.3%  
 Total Lost Listening: 55.2%  
 Available Share Points: 44.8  
 Number of Viable Stations: 3  
 Mean Share Points per Station: 14.9  
 Median Share Points per Station: 11.9  
 Rev. per Available Share Point: \$127,232  
 Estimated Rev. for Mean Station: \$1,895,758

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS - Market does not report revenue... Greenville stations take perhaps \$600,000 out of the market...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$27,693				
Median Age: 37.4 years	White 92.4	<15 34.3	12-24 19.7	Non High School
Median Education: 12.3 years	Black 7.0	15-30 32.2	25-54 49.9	Grad: 42.2
Median Home Value: \$66,800	Hispanic 0.6	30-50 23.7	55+ 30.4	High School Grad: 29.1
Population Change (1992-1997): 5.3%	Other 0.0	50-75 9.4		College 1-3 years: 14.5
Retail Sales Change (1992-1997): 24.4%		75+ 3.4		College 4+ years: 14.2
Number of Class B or C FM's: 2				
Revenue per AQH: \$24,891				
Cable Penetration: NA (TCI)				

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

Largest Local Banks

Asheville Federal (328 Mil)  
 First Citizens (NA)  
 First Commercial (147 Mil)  
 Nations Bank (NA)  
 Wachovia (NA)

Unemployment

Sep 83: 6.5%	Jul 89: 2.3%
Sep 84: 6.0%	Jul 90: 3.3%
Aug 85: NA	Jul 91: 4.5%
Aug 86: 5.0%	Jul 92: 5.1%
Aug 87: 3.9%	Jul 93: 3.8%
Aug 88: 2.3%	

Highest Billing Stations

1. WWNC (C/FS) \$2,800,000  
 2. WKSF-F (CHR) 1,600,000  
NOTE: WESC and WMYI-F in Greenville, SC take perhaps \$500,000 out of this market.

COMPETITIVE MEDIA

Major Over the Air Television

Part of Greenville-Spartanburg-Asheville ADI

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET.

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$15,400,000	39.5	.0103
Radio	5,700,000	14.6	.0038
Newspaper	16,200,000	41.5	.0109
Outdoor	1,700,000	4.4	.0011
	\$39,000,000		.0261

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.

	<u>JAN</u>	<u>JUL</u>	<u>TOTAL YEAR</u>
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

Major Radio Station Sales Since 1989

1989 WWNC/WKSF-F Sold to Radio Ventures \$25,500,000 (Cncl'd)

1992 WTOO Sold by Buck 295,000

1993 WWNC, WKSF-F From Heritage Bdcst 12,800,000 (E) to Osborn

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

Miscellaneous Comments

\* Split ADI with Greenville-Spartanburg. TV revenue is estimate of Asheville's share. Total TV revenue for ADI is estimated at \$77,000,000.

ATLANTIC CITY

1993 ARB Rank: 134	1993 Revenue: \$7,100,000	Manager's Market Ranking (current): 1.9
1993 MSA Rank: 143	Rev per Share Point: \$118,928	Manager's Market Ranking (future): 2.6
1993 ADI Rank: Philadelphia ADI	Population per Station: 17,664 (11)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1993 Revenue Change: +4.4%	Mathematical Market Grade: 1V Below Avg
Base Value % : NA	Station Turnover: 9.1%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:		7.3	7.5	7.0	6.7	6.8	7.1					
Yearly Growth Rate (88-93):	4.3% - assigned											
Projected Revenue Estimates:							7.4	7.7	8.1	8.4	8.8	
Revenue per Capita:	23.40	23.66	21.67	20.49	20.73	21.52						
Yearly Growth Rate (88-93):	3.2% - assigned											
Projected Revenue per Capita:							22.20	22.92	23.65	24.41	25.19	
Resulting Revenue Estimate:							7.4	7.7	8.0	8.3	8.6	
Revenue as % of Retail Sales:	.0026	.0025	.0023	.0021	.0021	.0020						
Mean % (88-93):	.00213% (90 - 93 only)											
Resulting Revenue Estimate:							7.8	8.5	8.9	9.4	9.8	
							<u>MEAN REVENUE ESTIMATE:</u>					9.1
							7.5	8.0	8.3	8.7	9.1	

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.312	.317	.323	.327	.328	.330	.333	.336	.338	.341	.343
Retail Sales (billions):	2.8	3.0	3.1	3.1	3.3	3.5	3.7	4.0	4.2	4.4	4.6

Below-the-Line Listening Shares:	27.8%	<u>Confidence Levels</u>
Unlisted Station Listening:	12.5%	1993 Revenue Estimates: Much below normal
Total Lost Listening:	40.3%	1994-1998 Revenue Projections: Much below normal
Available Share Points:	59.7	

Number of Viable Stations: 11  
 Mean Share Points per Station: 5.4  
 Median Share Points per Station: 5.5  
 Rev. per Available Share Point: \$118,928  
 Estimated Rev. for Mean Station: \$642,211

COMMENTS - Population and retail sales figures include Cape May. . .

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$37,773				
Median Age: 34.5 years	White 77.0	<15 27.3	12-24 20.6	Non High School
Median Education: 12.3 years	Black 16.1	15-30 27.8	25-54 51.4	Grad: 38.6
Median Home Value: \$101,400	Hispanic 6.9	30-50 24.6	55+ 28.0	
Population Change (1992-1997): 3.9%	Other 0.0	50-75 13.4		High School Grad:
Retail Sales Change (1992-1997): 31.7%		75+ 6.9		36.2
Number of Class B or C FM's: 6				College 1-3 years:
Revenue per AQH: \$23,510				12.7
Cable Penetration: NA (Sammons)				College 4+ years:
				12.5

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

COMMERCE AND INDUSTRY

Important Business and Industries      INC 500 Companies

Tourism      Galaxy Scientific (5)  
 Clothing

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET.

<u>Major Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SLN</u>	<u>Owner</u>
Atlantic City Press	74,000		94,000	

<u>Unemployment</u>	<u>Highest Billing Stations</u>
Dec 82: 10.2%	1. WFPG AF (SAC) \$3,000,000
Sep 83: 8.7%	2. WAYV-F (AC) 1,400,000
Sep 84: 6.2%	3. WBSS-F (CHR) 660,000
Aug 85: 7.0%	4. WMID-F (AC) 640,000
Aug 86: 4.9%	5. WTTT-F (B) 410,000
Aug 87: 4.1%	6. WRDR-F (BB) 350,000
Aug 88: 3.8%	7. WZXL-F (AOR) 330,000
Jul 89: 4.6%	8. WOND (T) 280,000
Jul 90: 4.6%	
Jul 91: 6.7%	
Jul 92: 10.0%	
Jul 93: 7.4%	

COMPETITIVE MEDIA

Major Over the Air Television

WMGM Wildwood 40 NBC  
 See Philadelphia

<u>Media Revenue Estimates</u>	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$16,600,000	31.1	.0047
Radio	7,100,000	13.3	.0020
Newspaper	25,400,000	47.6	.0073
Outdoor	4,300,000	8.1	.0012
	\$53,400,000		.0152

WEATHER DATA

Elevation: 64		
Annual Precipitation:	42.0 in.	
Annual Snowfall:	16.1 in.	
Average Windspeed:	10.7 (S)	TOTAL
	<u>JAN</u>	<u>JUL</u>
Avg. Max. Temp:	41.4	84.7
Avg. Min. Temp:	24.0	65.4
Average Temp:	32.7	75.1
		53.7

NOTE: Use Newspaper and Outdoor estimates with caution.  
 \* See Miscellaneous Comments

Major Radio Station Sales Since 1989

1989 WAYV A/F Sold to Ragan Henry (Cnclcd) \$13,000,000  
 1993 WAYV-F Sold to Osborn 3,000,000

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 \$417,000,000.

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

BILLINGS

1993 ARB Rank: 240	1993 Revenue: \$4,600,000	Manager's Market Ranking (current): 3.2
1993 MSA Rank: 281	Rev per Share Point: \$51,282	Manager's Market Ranking (future): 3.4
1993 ACI Rank: 173	Population per Station: 7,633 (12)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1993 Revenue Change: +2.2%	Mathematical Market Grade: 1V Below Avg
Base Value % : NA	Station Turnover: 22.2%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	4.1	4.0	4.2	4.3	4.5	4.6						
Yearly Growth Rate (88-93):	4.3% - assigned											
Projected Revenue Estimates:							4.8	5.0	5.2	5.4	5.7	
Revenue per Capita:	34.75	34.48	37.17	38.05	38.79	38.98						
Yearly Growth Rate (88-93):	4.5% - assigned											
Projected Revenue per Capita:							40.73	42.57	44.48	46.48	48.58	
Resulting Revenue Estimate:							4.9	5.2	5.4	5.8	6.1	
Revenue as % of Retail Sales:	.0044	.0041	.0039	.0038	.0035	.0033						
Mean % (88-93):	.0030% - assigned											
Resulting Revenue Estimate:							4.7	5.0	5.5	6.0	6.0	
							MEAN REVENUE ESTIMATE:					4.8 5.1 5.4 5.7 5.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.118	.116	.113	.113	.116	.118	.120	.121	.122	.124	.125
Retail Sales (billions):	.93	.98	1.07	1.17	1.27	1.40	1.54	1.68	1.83	1.99	2.0

Below-the-Line Listening Shares: 0.0%  
 Unlisted Station Listening: 10.3%  
 Total Lost Listening: 10.3%  
 Available Share Points: 89.7  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 10.0  
 Median Share Points per Station: 6.5  
 Rev. per Available Share Point: \$ 51,282  
 Estimated Rev. for Mean Station: \$512,821

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS - Market does not report revenue to an accountant...  
 Managers predict 3 to 4% revenue growth in 1994...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$31,932				
Median Age: 34.0 years	White 96.0	<15 31.0	12-24 22.8	Non High School
Median Education: 12.7 years	Black 0.3	15-30 32.4	25-54 55.1	Grad: 23.4
Median Home Value: \$65,900	Hispanic 2.5	30-50 25.2	55+ 22.2	
Population Change (1992-1997): 6.7%	Other 1.2	50-75 8.2		High School Grad: 36.9
Retail Sales Change (1992-1997): 56.0%		75+ 3.2		
Number of Class B or C FM's: 7				College 1-3 years: 19.8
Revenue per AQH: \$29,677				College 4+ years: 19.9
Cable Penetration: 62% (TCI)				

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

COMMERCE AND INDUSTRY

Important Business and Industries

Agribusiness  
 Oil Refining

Largest Local Banks

American Bank (138 Mil)  
 First Bank of Montana (1.3 Bil)  
 First Interstate (707 Mil)  
 Montana Bank (322 Mil)  
 Norwest (228 Mil)

Unemployment

Dec 82:	NA %
Sep 83:	NA %
Sep 84:	5.6%
Aug 85:	6.5%
Aug 86:	6.3%
Aug 87:	5.8%
Aug 88:	5.7%
Jul 89:	5.2% -- state
Jul 90:	5.1% -- state
Jul 91:	6.1% -- state
Jul 92:	5.4% -- state
Jul 93:	5.4% -- state

Highest Billing Stations

1. KCTR AF (C)	\$1,300,000
2. KOHZ-F (SAC)	525,000
3. KRKX-F (AOR)	520,000
4. KYA-F (CHR)	505,000
5. KKBR-F (C)	500,000
6. KGHL (C)	370,000
7. KIDX-F (AC)	330,000
8. KURL (REL)	200,000
9. KBLG (N/T)	150,000
10. KDWG-F (?)	130,000
11. KMAY (?)	90,000

Major Daily Newspapers	AM	PM	SUN	Owner
Billings Gazette	46,000		54,000	Lee

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	\$ 8,300,000	32.2	.0060
Radio	4,600,000	17.8	.0033
Newspaper	11,900,000	46.1	.0085
Outdoor	1,000,000	3.9	.0007
	\$25,800,000		.0185

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

KBLG, KRKX-F, KYA-F (Sunbrook)  
 KCTR A/F, KKBR-F (Citadel)

KGHL, KIDX-F and KDWG-F (LMA or SMA)

Major Radio Station Sales Since 1989

1989	KRKX		\$ 102,000
1991	KGHL, KIDX-F		1,000,000
1992	KYYA-F	From Meyer to Sunbrook	415,000 (D)
1993	KZLS-F	Sold to Citadel	300,000 (D)
1993	KDWG-F (Hardin)		450,000

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET

WEATHER DATA

NO WEATHER DATA AVAILABLE

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



BLOOMINGTON, IL

1993 ARB Rank: 227  
 1993 MSA Rank: 252  
 1993 ADI Rank: Peoria ADI  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$5,200,000  
 Rev per Share Point: \$76,809  
 Population per Station: 27,775 (4)  
 1993 Revenue Change: +7.7%  
 Station Turnover: 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 Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98					
Duncan Revenue Est:	4.7	5.0	4.7	4.6	4.8	5.2										
Yearly Growth Rate (88-93):	4.9% - assigned															
Projected Revenue Estimates:							5.5	5.7	6.0	6.3	6.6					
Revenue per Capita:	37.30	39.37	36.15	34.84	35.82	38.52										
Yearly Growth Rate (88-93):	3.5% - assigned															
Projected Revenue per Capita:							39.87	41.26	42.71	44.20	45.75					
Resulting Revenue Estimate:							5.5	5.7	5.9	6.3	6.5					
Revenue as % of Retail Sales:	.0052	.0051	.0045	.0043	.0040	.0040										
Mean % (88-93):	.0040% (92 - 93 only)															
Resulting Revenue Estimate:							5.6	6.1	6.7	7.3	7.4					
							MEAN REVENUE ESTIMATE:					5.5	5.8	6.2	6.6	6.8

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.126	.127	.130	.132	.134	.135	.137	.138	.139	.142	.143
Retail Sales (billions):	.91	.97	1.04	1.07	1.21	1.29	1.40	1.53	1.68	1.82	1.86

Below-the-Line Listening Shares: 15.6%  
 Unlisted Station Listening: 16.7%  
 Total Lost Listening: 32.3%  
 Available Share Points: 67.7  
 Number of Viable Stations: 4  
 Mean Share Points per Station: 16.9  
 Median Share Points per Station: 17.8  
 Rev. per Available Share Point: \$ 76,809  
 Estimated Rev. for Mean Station: \$1,298,080

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS - Managers predict 4 to 6% revenue increase in 1994...

Household Income: \$37,924  
 Median Age: 29.2 years  
 Median Education: 12.7 years  
 Median Home Value: \$69,000  
 Population Change (1992-1997): 5.8%  
 Retail Sales Change (1992-1997): 50.6%  
 Number of Class B or C FM's: 2  
 Revenue per AQH: \$33,548  
 Cable Penetration: NA (TeleCable)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.4	<15 23.1	12-24 32.3	Non High School
Black 3.9	15-30 27.2	25-54 47.0	Grad: 24.0
Hispanic 1.3	30-50 27.4	55+ 20.7	High School Grad: 37.0
Other 0.4	50-75 16.3		College 1-3 years: 16.2
	75+ 6.0		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

Farm Machinery  
 Insurance  
 Dairy Products  
 Agriculture  
 Vacuum Cleaners

Largest Local Banks

Bank One (142 Mil)  
 First of America -- Champion (2.3 Bil)  
 First Federal Svgs (143 Mil)  
 Peoples Bank (369 Mil)

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Peoria for an approximation.

Major Daily Newspapers

	AM	PM	SUN	Owner
Bloomington Pantagraph	46,000		51,000	SF Chronicle

<u>Unemployment</u>		<u>Highest Billing Stations</u>	
Jun 79: NA %	Aug 88: 5.2%	1. WJBC (FS)	\$2,400,000
Dec 82: 8.7%	Jul 89: 4.4%	2. WBNQ-F (CHR)	1,300,000
Sep 83: 7.9%	Jul 90: 3.9%	3. WBWN-F (C)	900,000
Sep 84: 6.2%	Jul 91: 4.1%	4. WIHN-F (AC)	600,000
Aug 85: 6.4%	Jul 92: 5.4%		
Aug 86: 4.6%	Jul 93: 4.2%		
Aug 87: 4.2%			

COMPETITIVE MEDIA

Major Over the Air Television

WYZZ Bloomington 43 (Part of Peoria ADI)

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET.

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 5,500,000	23.4	.0043
Radio	5,200,000	22.1	.0040
Newspaper	11,600,000	49.4	.0090
Outdoor	1,200,000	5.1	.0009
	\$23,500,000		.0182

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 \$26,400,000.

\*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution

Major Radio Station Sales Since 1989

BURLINGTON, VT

1993 ARB Rank: 220	1993 Revenue: \$7,000,000	Manager's Market Ranking (current): 2.2
1993 MSA Rank: 204	Rev per Share Point: \$90,674	Manager's Market Ranking (future): 3.1
1993 ADI Rank: 93 (w/Plattsburgh)	Population per Station: 11,810 (10)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1993 Revenue Change: +1.4%	Mathematical Market Grade: 1V Below Avg
Base Value % : NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	7.1	7.6	8.0	7.4	6.9	7.0						
Yearly Growth Rate (88-93):	4.3% - assigned											
Projected Revenue Estimates:							6.7	7.0	7.3	7.6	7.9	
Revenue per Capita:	40.57	43.18	44.70	40.88	37.70	37.84						
Yearly Growth Rate (88-93):	3.0% - assigned											
Projected Revenue per Capita:							38.98	40.14	41.35	42.59	43.87	
Resulting Revenue Estimate:							7.3	7.5	7.8	8.1	8.4	
Revenue as % of Retail Sales:	.0050	.0051	.0051	.0046	.0041	.0040						
Mean % (88-93):	.0040% (93 only)											
Resulting Revenue Estimate:							7.6	8.0	8.8	9.2	9.6	
							MEAN REVENUE ESTIMATE: <u>7.2</u> <u>7.5</u> <u>8.0</u> <u>8.3</u> <u>8.6</u>					

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.175	.176	.179	.181	.183	.185	.186	.187	.189	.190	.191
Retail Sales (billions):	1.43	1.49	1.56	1.60	1.68	1.77	1.90	2.0	2.2	2.3	2.4

Below-the-Line Listening Shares: 2.1%  
 Unlisted Station Listening: 20.7%  
 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: 5.6  
 Rev. per Available Share Point: \$ 90,674  
 Estimated Rev. for Mean Station: \$ 879,534

Confidence Levels

1993 Revenue Estimates: Much below normal  
 1994-1998 Revenue Projections: Much below normal

COMMENTS

Managers predict 5 to 7% revenue increase in 1994...

Household Income: \$37,247  
 Median Age: 31.1 years  
 Population Change (1992-1997): 3.9%  
 Retail Sales Change (1992-1997): 37.7%  
 Number of B or C FM Stations: 5  
 Revenue per AQH: \$ 37,234  
 Unemployment (July 1993): 4.1%  
 Cable Penetration: 61% (Adelphia)

COMMERCE AND INDUSTRY

Important Business and Industries

INC 500 Companies

Gardener's Supply (310)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	<u>Highest Billing Stations</u>
Television				1. WEFZ-F (SAC) \$1,700,000
Radio	\$7,000,000		.0040	2. W1ZN-F (AOR) 1,300,000
Newspaper				WOKO-F (C) 1,300,000
Outdoor				4. WXXX-F (CHR) 1,200,000

Some Recent Station Sales

1989	WDOT	\$ 700,000	NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET
1990	WXXX-F	From Atlantic Ventures to Goldman	3,950,000
1992	WDOT A/F		643,000
1993	WDOT	Sold to owners of WKDR	300,000

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

CAPE COD, MA

1993 ARB Rank: 185	1993 Revenue: \$9,100,000	Manager's Market Ranking (current): 2.5
1993 MSA Rank: NONE	Rev per Share Point: \$166,972	Manager's Market Ranking (future): 3.0
1993 ADI Rank: Boston ADI	Population per Station: 16,660 (10)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1993 Revenue Change: +4.3%	Mathematical Market Grade: IV Average
Base Value %: NA	Station Turnover: 30.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	9.8	9.7	8.9	8.3	8.7	9.1						
Yearly Growth Rate (88-93):	4.4% - assigned											
Projected Revenue Estimates:							9.5	9.9	10.4	10.8	11.3	
Revenue per Capita:	48.51	48.74	42.79	39.71	41.43	43.13						
Yearly Growth Rate (88-93):	3.9% - assigned											
Projected Revenue per Capita:							44.81	46.56	48.38	50.26	52.22	
Resulting Revenue Estimate:							9.5	10.0	10.4	10.9	11.3	
Revenue as % of Retail Sales:	.0038	.0036	.0034	.0031	.0031	.0030						
Mean % (88-93):	.00307% (91 - 93 only)											
Resulting Revenue Estimate:							9.5	10.1	10.1	10.4	11.1	
							<u>MEAN REVENUE ESTIMATE:</u>					<u>9.5</u>
							<u>10.0</u>	<u>10.3</u>	<u>10.7</u>	<u>11.2</u>		

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.202	.199	.208	.209	.210	.211	.212	.214	.215	.216	.217
Retail Sales (billions):	2.6	2.7	2.6	2.7	2.8	3.0	3.1	3.2	3.3	3.4	3.6
Below-the-Line Listening Shares:	26.4%										
Unlisted Station Listening:	19.1%										
Total Lost Listening:	45.5%										
Available Share Points:	54.5										
Number of Viable Stations:	10										
Mean Share Points per Station:	5.5										
Median Share Points per Station:	4.3										
Rev. per Available Share Point:	\$166,972										
Estimated Rev. for Mean Station:	\$918,349										
Household Income:	\$35,567										
Median Age:	40.0 years										
Population Change (1992-1997):	2.9%										
Retail Sales Change (1992-1997):	20.4%										
Number of B or C FM Stations:	7										
Revenue per AQH:	\$ 30,537										
Unemployment (July 1993):	N/A										

Confidence Levels

1993 Revenue Estimates: Normal  
1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Miller, Kaplan although at least 2 viable stations do not cooperate... Managers predict 6 to 7% revenue growth in 1994...

COMMERCE AND INDUSTRY

Important Business and Industries

INC 500 Companies

Software 2000 (208)

DUOPOLIES, LMA'S, ETC.

WCOD-F, WFXR-F (Taylor)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>	<u>Highest Billing Stations</u>
Television	\$12,000,000		.0040	1. WQRC-F (SAC) \$1,600,000
Radio	9,100,000		.0030	2. WPXC-F (AOR) 1,300,000
Newspaper				3. WCOD-F (AC) 1,200,000
Outdoor				

\*See Miscellaneous Comments

Some Recent Station Sales

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
1992	WNTX-F	Sold out of receivership owners of WPCX-F	500,000 (A)
1992	WFCC-F		579,000
1993	WFXR-F	Sold to Taylor	440,000 (D)

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 \$384,000,000.

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET.

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



CEDAR RAPIDS

1993 ARB Rank: 199  
 1993 MSA Rank: 211  
 1993 ADI Rank: 82 (w/Waterloo &  
 FM Base Value: \$1,300,000 Dubuque)  
 Base Value % : 15.3%

1993 Revenue: \$8,500,000  
 Rev per Share Point: \$106,383  
 Population per Station: 14,190 (10)  
 1993 Revenue Change: +6.3%  
 Station Turnover: 0%

Manager's Market Ranking (current): 3.0  
 Manager's Market Ranking (future) : 3.5  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	7.2	7.5	7.8	7.9	8.0	8.5					
Yearly Growth Rate (88-93): 3.4%											
Projected Revenue Estimates:							8.8	9.1	9.4	9.7	10.0
Revenue per Capita:	42.60	43.86	46.15	46.20	46.20	48.85					
Yearly Growth Rate (88-93): 2.8%											
Projected Revenue per Capita:							50.22	51.62	53.07	54.56	56.08
Resulting Revenue Estimate:							8.8	9.1	9.4	9.8	10.2
Revenue as % of Retail Sales:	.0054	.0054	.0054	.0053	.0048	.0048					
Mean % (88-93): .0046% - assigned											
Resulting Revenue Estimate:							8.9	9.7	10.6	11.5	12.0

MEAN REVENUE ESTIMATE: 8.8 9.3 9.8 10.3 10.7

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.169	.171	.169	.171	.173	.174	.176	.177	.178	.180	.181
Retail Sales (billions):	1.34	1.40	1.44	1.50	1.66	1.77	1.94	2.1	2.3	2.5	2.6

Below-the-Line Listening Shares: 4.4%  
 Unlisted Station Listening: 15.7%  
 Total Lost Listening: 20.1%  
 Available Share Points: 79.9  
 Number of Viable Stations: 7  
 Mean Share Points per Station: 11.4  
 Median Share Points per Station: 10.9  
 Rev. per Available Share Point: \$ 106,383  
 Estimated Rev. for Mean Station: \$1,212,765

Confidence Levels

1993 Revenue Estimates: Below Normal  
 1994-1998 Revenue Projections: Below Normal

COMMENTS - Managers predict 5 to 7% revenue increase in 1994...

Household Income: \$37,637  
 Median Age: 33.8 years  
 Median Education: 12.6 years  
 Median Home Value: \$73,400  
 Population Change (1992-1997): 4.1%  
 Retail Sales Change (1992-1997): 53.3%  
 Number of Class B or C FM's: 6  
 Revenue per AQH: \$44,041  
 Cable Penetration: 59% (Cox)

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White	97.3	<15	22.4	Non High School
Black	1.7	15-30	29.2	Grad: 22.4
Hispanic	0.9	30-50	31.9	
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  
 Food Products  
 Radio Elect.  
 Agribusiness

Major Daily Newspapers	AM	PM	SUN	Owner
Cedar Rapids Gazette	63,000		74,000	

Unemployment

Jun 79:	2.9%
Dec 82:	9.8%
Sep 83:	7.5%
Sep 84:	6.2%
Aug 85:	6.9%
Aug 86:	5.7%
Aug 87:	4.7%
Aug 88:	3.4%
Jul 89:	3.2%
Jul 90:	5.0%

Highest Billing Stations

1. WMT (FS)	\$2,300,000
2. KHAK AF (C)	2,200,000
3. WMT-F (AC)	1,200,000
4. KRNA-F (AOR)	1,000,000
5. KKRO-F (O)	800,000
6. KOCR-F (CHR)	700,000

COMPETITIVE MEDIA

Major Over the Air Television

KLIN	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	

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$12,400,000	34.1	.0070
Radio	8,500,000	23.4	.0048
Newspaper	14,100,000	38.7	.0080
Outdoor	1,400,000	3.8	.0008
	\$36,400,000		.0206

\*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET.

WEATHER DATA

NO WEATHER DATA AVAILABLE:  
 See Des Moines for an approximation.

Miscellaneous Comments

\*Split ADI with Waterloo and Dubuque. TV revenue is estimate of Cedar Rapids' share. Total TV revenue for ADI is estimated at \$31,000,000.



COLUMBUS, GA

1993 ARB Rank: 161  
 1993 MSA Rank: 163  
 1993 ADI Rank: 121  
 FM Base Value: \$1,400,000  
 Base Value % : 18.2%

1993 Revenue: \$7,700,000  
 Rev per Share Point: \$84,802  
 Population per Station: 16,808 (12)  
 1993 Revenue Change: +5.3%  
 Station Turnover: 0%

Manager's Market Ranking (current): 3.5  
 Manager's Market Ranking (future) : 3.8  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	7.4	7.9	7.4	7.2	7.3	7.7						
Yearly Growth Rate (88-93):	4.8% - assigned											
Projected Revenue Estimates:							8.0	8.4	8.9	9.3	9.7	
Revenue per Capita:	28.03	29.81	27.82	26.87	26.94	28.21						
Yearly Growth Rate (88-93):	4.2% - assigned											
Projected Revenue per Capita:							29.39	31.63	31.92	33.26	34.65	
Resulting Revenue Estimate:							8.1	8.6	9.1	9.6	10.0	
Revenue as % of Retail Sales:	.0052	.0051	.0044	.0043	.0040	.0039						
Mean % (88-93):	.00395% (92 - 93 only)											
Resulting Revenue Estimate:							8.3	8.7	9.1	9.5	10.3	

MEAN REVENUE ESTIMATE: 8.1 8.6 9.0 9.4 10.0

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.264	.265	.266	.268	.271	.273	.276	.280	.284	.288	.290
Retail Sales (billions):	1.43	1.53	1.70	1.68	1.81	1.95	2.1	2.2	2.3	2.4	2.6

Below-the-Line Listening Shares: 0.6%  
 Unlisted Station Listening: 8.6%  
 Total Lost Listening: 9.2%  
 Available Share Points: 90.8  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 10.1  
 Median Share Points per Station: 10.3  
 Rev. per Available Share Point: \$ 84,802  
 Estimated Rev. for Mean Station: \$856,498

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS - Managers predict 5 to 7% revenue increase in 1994...

Household Income: \$25,204  
 Median Age: 30.8 years  
 Median Education: 12.3 years  
 Median Home Value: \$58,400  
 Population Change (1992-1997): 6.4%  
 Retail Sales Change (1992-1997): 33.8%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$23,476  
 Cable Penetration: 71% (TeleCable)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 60.8	<15 33.8	12-24 26.4	Non High School
Black 36.0	15-30 31.2	25-54 50.7	Grad: 41.7
Hispanic 3.0	30-50 33.0	55+ 22.9	High School Grad:
Other 0.2	50-75 9.5		32.4
	75+ 3.6		College 1-3 years:
			14.1
			College 4+ years:
			11.8

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

COMMERCE AND INDUSTRY

Important Business and Industries  
 Textiles  
 Food Products  
 Military  
 Machinery

Fortune 500 Companies

Forbes 500 Companies  
 Aflac  
 Synovus Financial

Forbes Largest Private Companies  
 Georgia Crown Distributing (313)  
 Bill Heard Enterprises (396)

Unemployment

Highest Billing Stations

Major Daily Newspapers	AM	PM	SUN	Owner
Columbus Ledger-Enquirer	53,000		67,000	Knight-Ridder

Jun 79:	7.4%
Dec 82:	9.7%
Sep 83:	7.7%
Sep 84:	7.3%
Aug 85:	8.9%
Aug 86:	7.4%
Aug 87:	5.8%
Aug 88:	6.3%
Jul 89:	5.3%
Jul 90:	6.7%
Jul 91:	5.7%
Jul 92:	7.1%
Jul 93:	6.5%

1. WSTH AF (C)	\$1,500,000
2. WGSY-F (AC)	1,200,000
WVRK-F (AOR)	1,200,000
4. WFXE-F/WOKS (B)	950,000
5. WAGH-F (B)	725,000
6. WCGO-F (CHR)	700,000
7. WRCG (N/T)	420,000
8. WKCN-F (C)	320,000

COMPETITIVE MEDIA

Major Over the Air Television

Station	City	Channel	Network	Owner
WJSP	Columbus	28	PBS	
WLTZ	Columbus	38	NBC	Lewis
WRBL	Columbus	3	CBS	TCS
WTVM	Columbus	9	ABC	American Family
WXTX	Columbus	54	Fox	

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$18,400,000	38.7	.0094
Radio	7,700,000	16.2	.0039
Newspaper	19,800,000	41.6	.0101
Outdoor	1,700,000	3.6	.0009
<b>Total</b>	<b>\$47,600,000</b>		<b>.0243</b>

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET

Major Radio Station Sales Since 1989

DULUTH

1993 ARB Rank: 211	1993 Revenue: \$4,800,000	Manager's Market Ranking (current): 2.8
1993 MSA Rank: 177	Rev per Share Point: \$57,554	Manager's Market Ranking (future): 3.0
1993 ADI Rank: 125	Population per Station: 12,690 (10)	Duncan's Radio Market Grade: NA
FM Base Value: \$700,000	1993 Revenue Change: +6.2%	Mathematical Market Grade: IV Below Avg
Base Value % : 14.6%	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>	
Duncan Revenue Est:	4.4	4.7	4.9	4.5	4.5	4.8						
Yearly Growth Rate (88-93):	4.4% - assigned											
Projected Revenue Estimates:							5.0	5.2	5.5	5.7	6.0	
Revenue per Capita:	18.03	19.26	20.42	19.00	18.91	20.17						
Yearly Growth Rate (88-93):	3.5% - assigned											
Projected Revenue per Capita:							20.88	21.61	22.36	23.14	23.96	
Resulting Revenue Estimate:							5.0	5.1	5.3	5.5	5.7	
Revenue as % of Retail Sales:	.0031	.0031	.0029	.0025	.0024	.0024						
Mean % (88-93):	.00243% (91 - 93 only)											
Resulting Revenue Estimate:							5.1	5.6	6.1	6.6	6.8	

MEAN REVENUE ESTIMATE: 5.0 5.3 5.6 5.9 6.2

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.244	.244	.240	.237	.238	.238	.238	.238	.238	.238	.238
Retail Sales (billions):	1.43	1.53	1.70	1.79	1.87	2.0	2.1	2.3	2.5	2.7	2.8

Below-the-Line Listening Shares: 0.0%  
 Unlisted Station Listening: 16.6%  
 Total Lost Listening: 16.6%  
 Available Share Points: 83.4  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 9.3  
 Median Share Points per Station: 8.1  
 Rev. per Available Share Point: \$ 57,554  
 Estimated Rev. for Mean Station: \$535,252

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS - Managers predict 4 to 6% revenue increase in 1994...

	<u>Ethnic Breakdowns (%)</u>	<u>Income Breakdowns (%)</u>	<u>Age Breakdowns (%)</u>	<u>Education Levels</u>
Household Income: \$26,648				
Median Age: 36.3 years	White 97.0	<15 29.5	12-24 21.5	Non High School
Median Education: 12.5 years	Black 0.8	15-30 26.4	25-54 48.0	Grad: 28.4
Median Home Value: \$42,100	Hispanic 0.7	30-50 29.4	55+ 30.5	
Population Change (1992-1997): +0.2%	Other 1.5	50-75 12.0		High School Grad: 40.5
Retail Sales Change (1992-1997): 46.5%		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

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

Mining  
 Fishing  
 Food Products  
 Lumber

INC 500 Companies

Unemployment

Highest Billing Stations

Major	<u>Daily Newspapers</u>	<u>AM</u>	<u>PM</u>	<u>SUN</u>	<u>Owner</u>	Jun 79: NA %	Aug 88: 5.3%	1. WAVC-F (C) \$1,000,000
Duluth News-Tribune	54,000		78,000	Knight-Ridder	Dec 82: 19.9%	Jul 89: 5.1%	2. KDAL (FS) 750,000	
					Sep 83: 17.8%	Jul 90: 5.2%	3. KZIO-F (CHR) 730,000	
					Sep 84: 12.4%	Jul 91: 6.0%	4. KDAL-F (SAC) 560,000	
					Aug 85: 8.0%	Jul 92: 6.5%	5. KQDS-F (AOR) 500,000	
					Aug 86: 7.6%	Jul 93: 5.9%	6. WEBC (N/T) 460,000	
							7. WAKX-F (O) 330,000	
							8. WDSM (C) 200,000	
							9. KXTP (BB) 160,000	

COMPETITIVE MEDIA

Major Over the Air Television

KBJR Superior 6	NBC Granite
KDLH Duluth 3	CBS Benedek
WDIO Duluth 10	ABC Hubbard
WDSE Duluth 8	PBS

DUOPOLIES, LMA'S, ETC.  
 WDSM, KZIO-F and KXTP, WAKX-F (LMA)

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television	\$14,100,000	39.3	.0071
Radio	4,800,000	13.4	.0024
Newspaper	15,400,000	42.9	.0077
Outdoor	1,600,000	4.5	.0008
	<u>\$35,900,000</u>		<u>.0180</u>

WEATHER DATA

Elevation: 1428  
 Annual Precipitation: 28.4 in.  
 Annual Snowfall: 78.7 in.  
 Average Windspeed: 11.5 (NW)      TOTAL

	<u>JAN</u>	<u>JUL</u>	<u>YEAR</u>
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

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET.

**FARGO**

1993 ARB Rank: 209  
 1993 MSA Rank: 220  
 1993 ADI Rank: 108  
 FM Base Value: \$900,000  
 Base Value % : 11.5%

1993 Revenue: \$7,800,000  
 Rev per Share Point: \$90,173  
 Population per Station: 12,960 (10)  
 1993 Revenue Change: +1.4%  
 Station Turnover: 0%

Manager's Market Ranking (current): 2.4  
 Manager's Market Ranking (future) : 2.8  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Average

**REVENUE HISTORY AND PROJECTIONS**

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	6.3	6.7	6.8	6.8	7.7	7.8					
Yearly Growth Rate (88-93): 4.5%											
Projected Revenue Estimates:							8.1	8.5	8.9	9.3	9.7
Revenue per Capita:	41.72	44.07	44.16	43.59	48.73	48.75					
Yearly Growth Rate (88-93): 3.2%											
Projected Revenue per Capita:							50.31	51.92	53.58	55.30	57.07
Resulting Revenue Estimate:							8.2	8.5	8.8	9.2	9.5
Revenue as % of Retail Sales:	.0050	.0050	.0049	.0046	.0049	.0046					
Mean % (88-93): .0043% - assigned											
Resulting Revenue Estimate:							8.0	8.6	9.5	10.3	10.8
							MEAN REVENUE ESTIMATE: <u>8.1 8.5 9.1 9.6 10.0</u>				

**POPULATION AND DEMOGRAPHIC ESTIMATES**

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.151	.152	.154	.156	.158	.160	.162	.164	.165	.166	.167
Retail Sales (billions):	1.25	1.33	1.40	1.49	1.56	1.70	1.86	2.0	2.2	2.4	2.5

Below-the-Line Listening Shares: 0.4%  
 Unlisted Station Listening: 13.1%  
 Total Lost Listening: 13.5%  
 Available Share Points: 86.5  
 Number of Viable Stations: 10

**Confidence Levels**

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

Mean Share Points per Station: 8.7  
 Median Share Points per Station: 9.0  
 Rev. per Available Share Point: \$ 90,173  
 Estimated Rev. for Mean Station: \$784,509

**COMMENTS** - Market reports to Hungerford...Managers predict 0 to 2% revenue increase in 1994...

Household Income: \$31,835  
 Median Age: 30.1 years  
 Median Education: 12.8 years  
 Median Home Value: \$67,300  
 Population Change (1992-1997): 5.1%  
 Retail Sales Change (1992-1997): 56.2%  
 Number of Class B or C FM's: 7  
 Revenue per AQH: \$35,780  
 Cable Penetration: 58% (Post-Newsweek)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.8	<15 29.3	12-24 28.8	Non High School Grad: 23.5
Black 0.3	15-30 31.4	25-54 49.9	
Hispanic 1.1	30-50 26.6	55+ 21.3	
Other 0.8	50-75 9.3		High School Grad: 33.1
	75+ 3.4		

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

College 1-3 years: 22.6  
 College 4+ years: 20.8

**COMMERCE AND INDUSTRY**

Important Business and Industries  
 Agribusiness

**Unemployment**

**Highest Billing Stations**

Major Daily Newspapers	AM	PM	SUN	Owner
Fargo Forum	45,000		61,000	

Jun 79:	NA %
Dec 82:	5.6%
Sep 83:	3.3%
Sep 84:	3.2%
Aug 85:	3.6%
Aug 86:	3.3%
Aug 87:	3.0%
Aug 88:	2.8%
Jul 89:	2.5%
Jul 90:	2.5%
Jul 91:	2.9%
Jul 92:	3.2%
Jul 93:	3.0%

1. KFGO (C/FS)	\$1,700,000
2. KFGO-F (C)	1,100,000
3. WDAY (FS)	1,050,000
4. KQWB-F (AOR)	900,000
KLTA-F (AC)	900,000
6. KVOX-F (C)	700,000
7. WDAY-F (CHR)	680,000
8. KPFX-F (AOR)	330,000
9. KQWB (O)	300,000
10. KKDL-F (O)	150,000
11. KVOX (BB)	120,000

**COMPETITIVE MEDIA**

**Major Over the Air Television**

Station	City	Ch	Owner
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
WDAY	Fargo	6	ABC Forum

**Media Revenue Estimates**

	Revenue	%	% of Retail Sales
Television	\$19,200,000	43.0	.0113
Radio	7,800,000	17.4	.0046
Newspaper	16,300,000	36.5	.0096
Outdoor	1,400,000	3.1	.0008
	\$44,700,000		.0263

NOTE: Use Newspaper and Outdoor estimates with caution.

**WEATHER DATA**

Elevation:	896
Annual Precipitation:	21.0 in.
Annual Snowfall:	34.3 in.
Average Windspeed:	12.7 (N)
	JAN JUL TOTAL
Avg. Max. Temp:	15.4 82.8 51.4
Avg. Min. Temp:	-3.4 58.6 30.1
Average Temp:	5.9 70.7 40.8

**Major Radio Station Sales Since 1989**

1989	KVOX AF		\$ 1,600,000
1991	KFGO AF	Sold to Otter Tail Power Co	NA

**DUOPOLIES, LMA'S, ETC.**

KLFA-F and KSFX-F (LMA or SMA)

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

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET.

FAYETTEVILLE, NC

1993 ARB Rank: 123      1993 Revenue: \$9,000,000      Manager's Market Ranking (current): 3.4  
 1993 MSA Rank: 156      Rev per Share Point: \$118,421      Manager's Market Ranking (future): 4.0  
 1993 ADI Rank: Raleigh ADI      Population per Station: 25,758 (12)      Duncan's Radio Market Grade: NA  
 FM Base Value: NA      1993 Revenue Change: +7.2%      Mathematical Market Grade: 1V Above Avg  
 Base Value %: NA      Station Turnover: 12.5%

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	6.9	7.4	7.1	7.2	8.4	9.0					
Yearly Growth Rate (88-93): 5.7%											
Projected Revenue Estimates:							9.5	10.1	10.6	11.2	11.9
Revenue per Capita:	25.75	28.03	25.72	25.89	29.58	31.36					
Yearly Growth Rate (88-93): 4.3%											
Projected Revenue per Capita:							32.70	34.11	35.58	37.11	38.71
Resulting Revenue Estimate:							9.6	10.1	10.9	11.5	12.1
Revenue as % of Retail Sales:	.0040	.0041	.0038	.0038	.0044	.0043					
Mean % (88-93): .00407%											
Resulting Revenue Estimate:							9.4	10.2	10.6	11.4	12.2
							MEAN REVENUE ESTIMATE: 9.5 10.1 10.7 11.4 12.1				

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.268	.264	.276	.278	.284	.287	.293	.297	.305	.310	.312
Retail Sales (billions):	1.74	1.79	1.86	1.88	1.93	2.1	2.3	2.5	2.6	2.8	3.0

Below-the-Line Listening Shares: 12.4%  
 Unlisted Station Listening: 11.6%  
 Total Lost Listening: 24.0%  
 Available Share Points: 76.0  
 Number of Viable Stations: 8  
 Mean Share Points per Station: 9.5  
 Median Share Points per Station: 6.9  
 Rev. per Available Share Point: \$ 118,421  
 Estimated Rev. for Mean Station: \$1,125,000

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS - Market reports revenue to Miller, Kaplan... Managers predict 7 to 9% revenue increase in 1994...

	Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
Household Income: \$27,525				
Median Age: 27.6 years				
Median Education: 12.5 years				
Median Home Value: \$61,800				
Population Change (1992-1997): 9.0%				
Retail Sales Change (1992-1997): 46.3				
Number of Class B or C FM's: 5				
Revenue per AQH: \$20,044				
Cable Penetration: NA (Time Warner)				
	White 66.2	<15 32.3	12-24 29.9	Non High School Grad: 38.3
	Black 28.6	15-30 34.5	25-54 52.3	High School Grad: 33.4
	Hispanic 3.5	30-50 22.5	55+ 17.8	
	Other 1.7	50-75 8.1		
		75+ 2.6		
	The above information is provided through the courtesy of Market Statistics, a division of Bill Communications.			College 1-3 years: 15.8
				College 4+ years: 12.5

COMMERCE AND INDUSTRY

Important Business and Industries

Poultry Packing  
 Sporting Goods  
 Military

Tires and Inner Tubes

Major Daily Newspapers

	AM	PM	SUN	Owner
Fayetteville Observer-Times	72,000		80,000	

COMPETITIVE MEDIA

Major Over the Air Television

WKFT Fayetteville	40	IND
WFCT Fayetteville	62	IND

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$10,000,000	25.4	.0048
Radio	9,000,000	22.8	.0043
Newspaper	18,300,000	46.4	.0087
Outdoor	2,100,000	5.3	.0010
	\$39,400,000		.0188

\*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	WDKS-F (Dunn)	Sold by Landsman	\$ 2,000,000
1990	WFAI	Sold by Beasley	75,000
1993	WDSC, WZNS-F	Sold to Beasley	1,500,000 (D)

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

Unemployment

Jun 79:	NA %
Dec 82:	NA %
Sep 83:	NA %
Sep 84:	7.3%
Aug 85:	NA %
Aug 86:	5.9%
Aug 87:	NA %
Aug 88:	NA %
Jul 89:	NA %
Jul 90:	4.1%
Jul 91:	NA %
Jul 92:	NA %
Jul 93:	NA %

Highest Billing Stations

1. WKML-F (C)	\$ 2,600,000
2. WZFX-F (B)	1,800,000
3. WQSM-F (AC)	1,600,000
4. WRCQ-F (AOR)	1,400,000
5. WFNC (N/T)	870,000
6. WAZZ-F (CHR)	700,000

NO WEATHER DATA AVAILABLE:  
 See Raleigh for an approximation.

DUOPOLIES, LMA'S, ETC.

WKML-F, WDSC, WZNS-F (Beasley, pending)

Miscellaneous Comment

\*Part of Raleigh ADI. TV revenue is Fayetteville's estimated contribution to total revenue for Raleigh ADI.

FT. MYERS - NAPLES, FL

1993 ARB Rank: 121 - Ft. Myers  
 195 - Naples  
 1993 MSA Rank: 129 - Ft. Myers  
 213 - Naples  
 1993 ADI Rank: 88  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$15,700,000  
 Rev per Share Point: NA  
 Population per Station: 25,706 (18)  
 1993 Revenue Change: +6.8%  
 Station Turnover: 41.1%

Manager's Market Ranking (current): 3.5  
 Manager's Market Ranking (future) : 4.0  
 Duncan's Radio Market Grade: III Above Avg  
 Mathematical Market Grade: III Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:				14.2	14.7	15.7					
Yearly Growth Rate (87-92): 5.4%											
Projected Revenue Estimates:							16.5	17.4	18.4	19.4	20.4
Revenue per Capita:				27.25	27.53	28.86					
Yearly Growth Rate (87-92): 3.1%											
Projected Revenue per Capita:							29.75	30.68	31.63	32.61	33.62
Resulting Revenue Estimate:							16.6	17.5	18.5	19.6	20.5
Revenue as % of Retail Sales:				.0030	.0029	.0029					
Mean % (87-92): .00293% (91 - 93 only)											
Resulting Revenue Estimate:							16.7	18.2	19.5	21.1	21.7
							MEAN REVENUE ESTIMATE: 16.6 17.7 18.8 20.0 20.9				

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.460	.480	.511	.521	.534	.544	.557	.571	.585	.600	.610
Retail Sales (billions):	3.9	4.4	4.5	4.7	5.1	5.4	5.7	6.2	6.7	7.2	7.4

Below-the-Line Listening Shares: NA  
 Unlisted Station Listening: NA  
 Total Lost Listening: NA  
 Available Share Points: NA  
 Number of Viable Stations: 17  
 Mean Share Points per Station: ---  
 Median Share Points per Station: NOT AVAILABLE BECAUSE  
 Rev. per Available Share Point: OF COMBINING MARKETS  
 Estimated Rev. for Mean Station: ---

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS - Managers predict 5 to 7% revenue gain in 1994...

Household Income: \$31,580  
 Median Age: 41.8 years  
 Median Home Value: \$76,400  
 Population Change (1992-1997): 12.4%  
 Retail Sales Change (1992-1997): 41.2%  
 Number of B or C FM Stations: 8  
 Revenue per AQH: \$ 19,335  
 Unemployment (July 1993): 6.6%  
 Cable Penetration: 78% (Palmer, Jones)

DUOPOLIES, LMA'S, ETC.

WNOG, WCVU-F, WNOG-F (Pa. mer)  
 WOLZ-F and FM CP (Osborn, Pending Duopoly)

WRXK-F and WXXB-F (LMA or SMA)  
 WJBX and WSUV-F (LMA or SMA)

COMMERCE AND INDUSTRY

Important Business and Industries

Highest Billing Stations

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$37,800,000		.0070
Radio	15,700,000		.0029
Newspaper			
Outdoor			

1. WCKT-F (C) \$2,500,000
2. WRXK-F (AOR) 1,800,000
- WINK-F (AC) 1,800,000
4. WCVU-F (SAC) 1,500,000
5. WOLZ-F (O) 1,200,000
- WJBX-F (AOR) 1,200,000
7. WAVV-F (SAC) 1,100,000
8. WINK (N/T) 900,000
9. WIXI-F (BB) 700,000
- WXXB-F (CHR) 700,000
11. WNOG (N/T) 520,000

Some Recent Station Sales

1989	WHYS		\$ 450,000
1989	WOOJ-F (Lehigh Acres)		5,000,000
1992	WIXI-F (Naples)		3,000,000
1992	WQLM/WCCF (Punta Gorda)		800,000
1992	WEEJ-F (Port Charlotte)		1,500,000
1992	WZCR-F	From Justice to John Linn	1,550,000
1993	WRGI-F	From H & D to Palmer	865,000 (D)
1993	WCKT-F	From Sandab to Radio Equity	NA
1993	WOLZ-F	From Heritage Bdcst to Osborn	3,400,000 (E) (D)
1993	WJYO-F		375,000

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





**GREEN BAY**

1993 ARB Rank: 184  
 1993 MSA Rank: 189  
 1993 ADI Rank: 65 (w/Appleton)  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$8,700,000  
 Rev per Share Point: \$145,000  
 Population per Station: 20,163 (8)  
 1993 Revenue Change: +5.0%  
 Station Turnover: 0%

Manager's Market Ranking (current): 4.1  
 Manager's Market Ranking (future): 3.3  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Above Avg

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	7.5	8.0	8.3	8.0	8.3	8.7					
Yearly Growth Rate (88-93):	4.6% - assigned										
Projected Revenue Estimates:							9.1	9.5	10.0	10.4	10.9
Revenue per Capita:	39.06	41.24	42.35	40.61	41.29	42.65					
Yearly Growth Rate (88-93):	4.3% - assigned										
Projected Revenue per Capita:							44.48	46.40	48.39	50.47	52.64
Resulting Revenue Estimate:							9.2	9.7	10.3	10.8	11.4
Revenue as % of Retail Sales:	.0043	.0045	.0043	.0041	.0042	.0040					
Mean % (88-93):	.0038% - assigned										
Resulting Revenue Estimate:							9.1	9.9	10.6	11.8	12.2

MEAN REVENUE ESTIMATE: 9.1 9.7 10.3 11.0 11.5

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.192	.194	.196	.197	.201	.204	.207	.210	.212	.214	.216
Retail Sales (billions):	1.73	1.78	1.93	1.95	2.0	2.2	2.4	2.6	2.8	3.1	3.2

Below-the-Line Listening Shares: 26.8%  
 Unlisted Station Listening: 13.2%  
 Total Lost Listening: 40.0%  
 Available Share Points: 60.0  
 Number of Viable Stations: 7  
 Mean Share Points per Station: 8.6  
 Median Share Points per Station: 6.6  
 Rev. per Available Share Point: \$145,000  
 Estimated Rev. for Mean Station: \$1,247,000  
 Household Income: \$35,599  
 Median Age: 31.9 years  
 Median Education: 12.5 years  
 Median Home Value: \$76,900  
 Population Change (1992-1997): 6.6%  
 Retail Sales Change (1992-1997): 52.8%  
 Number of Class B or C FM's: 3  
 Revenue per AOH: \$34,940  
 Cable Penetration: 53% (Time Warner)

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS - Some Green Bay dollars go to WAPL-F in Appleton... WIXX-F pulls significant revenues out of Appleton & elsewhere and this contributes to high revenue per capita and retail sales % ... Managers predict 5 to 6% revenue increase in 1994...

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 97.4	<15 25.1	12-24 23.7	Non High School Grad: 26.1
Black 0.5	15-30 30.0	25-54 54.1	High School Grad: 45.3
Hispanic 0.6	30-50 31.3	55+ 22.2	College 1-3 years: 14.1
Other 1.5	50-75 10.5		College 4+ years: 14.5
	75+ 3.1		

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

COMMERCE AND INDUSTRY

Important Business and Industries  
 Paper Products  
 Food Products

Fortune 500 Companies

Fort Howard (321)  
 Terex (356)

Forbes 500 Companies

Assoc. Banc-Corp  
INC 500 Companies  
 American Med. Security (21)

Forbes Largest Private Companies

American Food Groups (335)  
 Fort Howard (117)  
 Schnieder Nat'l (138)  
 Schrieber Foods (106)

Major Daily Newspapers  
 Green Bay Press-Gazette

AM	PM	SUN	Owner
	56,000	72,000	Gannett

Unemployment

Sep 83:	8.1%	Jul 89:	3.7%
Sep 84:	6.2%	Jul 90:	3.0%
Aug 85:	6.0%	Jul 91:	3.9%
Aug 86:	5.3%	Jul 92:	3.9%
Aug 87:	4.5%	Jul 93:	3.8%
Aug 88:	3.3%		

Highest Billing Stations

1. WIXX-F (CHR)	\$2,500,000
2. WQLH-F (SAC)	1,400,000
3. WGEE (C)	1,100,000
4. WNFL (N/T)	750,000
5. WJLW-F (C)	740,000
6. WDUZ (FS)	525,000

COMPETITIVE MEDIA

Major Over the Air Television

Station	Green Bay	ABC	Nationwide
WBAY	2	ABC	Nationwide
WFRV	5	CBS	CBS
WLUK	11	NBC	Burnham
WGBA	26		
WXGZ	32	Fox	
WPNE	38	PBS	

NOTE: A great deal of Green Bay revenue goes to Appleton stations - primarily WAPL-F...

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$19,400,000	38.9	.0088
Radio	8,700,000	17.4	.0040
Newspaper	20,300,000	40.7	.0092
Outdoor	1,500,000	3.0	.0007
	\$49,900,000		.0227

DUOPOLIES, LMA'S, ETC.

WGEE, WIXX-F, WHET-F (Midwest Comm.)  
 Also Midwest has a "semi-duopoly" with WOZZ-F in Appleton

NO WEATHER DATA AVAILABLE

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET

\*See Miscellaneous Comments

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1993 WHET-F (Sturgeon Bay) From Martin to \$ 2,100,000 (E) (D) Midwest Comm.

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

Miscellaneous Comments

\*ADI split with Appleton. TV rev. is estimate of Green Bay's share. Total TV revenue for ADI is estimated at \$37,100,000





LAFAYETTE, IN

1993 ARB Rank: 224  
 1993 MSA Rank: 214  
 1993 ADI Rank: 190  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$4,700,000  
 Rev per Share Point: \$66,952  
 Population per Station: 14,175 (8)  
 1993 Revenue Change: +8.8%  
 Station Turnover: 17.0%

Manager's Market Ranking (current): 3.5  
 Manager's Market Ranking (future) : 3.6  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	3.6	3.8	4.0	4.1	4.3	4.7					
Yearly Growth Rate (88-93): 5.4%											
Projected Revenue Estimates:							4.9	5.2	5.5	5.8	6.1
Revenue per Capita:	22.78	23.90	24.80	24.70	25.15	27.98					
Yearly Growth Rate (88-93): 4.4%											
Projected Revenue per Capita:							29.21	30.50	31.84	33.24	34.70
Resulting Revenue Estimate:							5.0	5.2	5.5	5.9	6.1
Revenue as % of Retail Sales:	.0034	.0035	.0035	.0035	.0033	.0035					
Mean % (88-93): .00345%											
Resulting Revenue Estimate:							5.0	5.3	5.5	5.7	6.1
MEAN REVENUE ESTIMATE:							5.0	5.2	5.5	5.8	6.1

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.158	.159	.161	.166	.167	.168	.170	.172	.174	.176	.177
Retail Sales (billions):	1.07	1.10	1.16	1.18	1.26	1.35	1.46	1.53	1.60	1.66	1.77
Below-the-Line Listening Shares: 8.7%											
Unlisted Station Listening: 21.1%											
Total Lost Listening: 29.8%											
Available Share Points: 70.2											
Number of Viable Stations: 6											
Mean Share Points per Station: 11.7											
Median Share Points per Station: 10.6											
Rev. per Available Share Point: \$ 66,952											
Estimated Rev. for Mean Station: \$783,333											

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS

Managers predict 8 to 10% revenue growth in 1994...

Household Income: \$30,986  
 Median Age: 28.7 years  
 Population Change (1992-1997): 5.4%  
 Retail Sales Change (1992-1997): 31.6%  
 Number of B or C FM Stations: 2  
 Revenue per AQH: \$ 29,193  
 Unemployment (July 1993): 2.5%  
 Cable Penetration: 78% (Times Mirror)

COMMERCE AND INDUSTRY

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

Great Lakes Chemical (268)

INC 500 Companies

Media Revenue Estimates

	Revenue	%	% of Retail Sales	Highest Billing Stations
Television				1. WASK-F (C) \$ 1,900,000
Radio	\$4,700,000		.0035	2. WAZY-F (CHR) 1,400,000
Newspaper				
Outdoor				

Some Recent Station Sales

1990 WASK A/F From Duchossois to Schurz \$ 8,300,000  
 1992 WKHY-F Sold by Spacecom 1,780,000

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

LAFAYETTE, LA

1993 ARB Rank: 133	1993 Revenue: \$7,100,000	Manager's Market Ranking (current): 3.4
1993 MSA Rank: 135	Rev per Share Point: \$99,440	Manager's Market Ranking (future): 3.4
1993 ADI Rank: 118	Population per Station: 11,107 (15)	Duncan's Radio Market Grade: NA
FM Base Value: NA	1993 Revenue Change: +4.4%	Mathematical Market Grade: IV Average
Base Value % : NA	Station Turnover: 0%	

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	6.4	6.6	6.8	6.8	6.8	7.1					
Yearly Growth Rate (88-93): 4.5%											
Projected Revenue Estimates:							7.4	7.8	8.1	8.5	8.8
Revenue per Capita:	18.29	18.97	19.71	19.54	19.32	20.05					
Yearly Growth Rate (88-93): 3.1%											
Projected Revenue per Capita:							20.67	21.31	21.97	22.65	23.36
Resulting Revenue Estimate:							7.4	7.7	8.0	8.4	8.7
Revenue as % of Retail Sales:	.0030	.0031	.0031	.0030	.0028	.0027					
Mean % (88-93): .0027% (93 only)											
Resulting Revenue Estimate:							NM	NM	NM	NM	NM
							MEAN REVENUE ESTIMATE: 7.4 7.8 8.1 8.5 8.8				

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.350	.348	.345	.348	.352	.354	.356	.360	.364	.369	.371
Retail Sales (billions):	2.1	2.1	2.2	2.3	2.4	2.6	2.9	3.2	3.5	3.8	3.9

Below-the-Line Listening Shares: 14.5%  
 Unlisted Station Listening: 14.1%  
 Total Lost Listening: 28.6%  
 Available Share Points: 71.4  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 7.9  
 Median Share Points per Station: 5.9  
 Rev. per Available Share Point: \$ 99,440  
 Estimated Rev. for Mean Station: \$785,574

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS - Significant adjustments were made to historical population and retail sales figures...I did not project revenues on the retail sales line because those numbers do not appear achievable...

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 74.5	<15 32.8	12-24 28.3	Non High School
Black 23.2	15-30 29.9	25-54 53.5	Grad: 40.9
Hispanic 2.3	30-50 23.6	55+ 18.0	
Other ---	50-75 9.1		High School Grad: 27.2
	75+ 4.6		

Household Income: \$23,745  
 Median Age: 30.3 years  
 Median Education: 12.5 years  
 Median Home Value: \$54,200  
 Population Change (1992-1997): 4.9%  
 Retail Sales Change (1992-1997): 58.3%  
 Number of Class B or C FM's: 5  
 Revenue per AQH: \$ 24,483  
 Cable Penetration: 71% (TCA)

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

Major Daily Newspapers	AM	PM	SUN	Owner
Lafayette Advertiser	34,000		40,000	Thomson

Unemployment	
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%
Jul 92:	7.9%
Jul 93:	5.6%

Highest Billing Stations	
1. KTDY-F (AC)	\$1,500,000
2. KSMB-F (CHR)	1,300,000
3. KXKC-F (C)	850,000
4. KPEL (N/T)	820,000
5. KMDL-F (C)	800,000
6. KFXZ-F (B)	600,000

COMPETITIVE MEDIA

Major Over the Air Television			
KADN Lafayette	15	Fox	
KATC Lafayette	3	ABC	ML Media
KLFY Lafayette	10	CBS	Young
KLPB Lafayette	24	PBS	

DUOPOLIES, LMA'S, ETC.

KMDL-F and KFTE-F (local duopoly)  
 KPEL A/F, KTDY-F (Galloway)

Media Revenue Estimates	Revenue	%	% of Retail Sales
Television	\$20,700,000	43.9	.0080
Radio	7,100,000	15.1	.0027
Newspaper	17,600,000	37.4	.0068
Outdoor	1,700,000	3.6	.0007
	\$ 47,100,000		.0182

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

NOTE: Use Newspaper and Outdoor estimates with caution.

Major Radio Station Sales Since 1989

1989	KNIR, KDEA-F (New Iberia)	canceled	\$ 2,450,000
1989	KRKR		150,000
1990	KFXZ-F (Maurice)	Sold to Vetter	1,200,000
1993	KFTE-F (Breau)	Sold to owners of KMDL-F	670,000 (D) (E)
1993	KPEL-F (Erath)		150,000

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



NASSAU - SUFFOLK

1993 ARB Rank: 14	1993 Revenue: \$33,200,000	Manager's Market Ranking (current): 2.7
1993 MSA Rank: 13	Rev per Share Point: NA	Manager's Market Ranking (future): 3.4
1993 ADI Rank: New York ADI	Population per Station: 168,522 (13)	Duncan's Radio Market Grade: 1 Below Avg
FM Base Value: NA	1993 Revenue Change: +1.0%	Mathematical Market Grade: 1 Below Avg
Base Value % : NA	Station Turnover: 11.0%	

<u>REVENUE HISTORY AND PROJECTIONS</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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	30.6	32.3	34.0	32.1	32.9	33.2					
Yearly Growth Rate (88-93): 4.3% - assigned											
Projected Revenue Estimates:							34.6	36.1	37.7	39.3	41.0
Revenue per Capita:	11.46	12.38	12.97	12.11	12.37	12.43					
Yearly Growth Rate (88-93): 4.4% - assigned											
Projected Revenue per Capita:							12.98	13.55	14.14	14.77	15.42
Resulting Revenue Estimate:							34.7	36.3	38.0	39.9	41.8
Revenue as % of Retail Sales:	.0013	.0013	.0013	.0013	.0013	.0012					
Mean % (88-93): .00128%											
Resulting Revenue Estimate:							37.4	39.1	40.7	42.2	44.8

MEAN REVENUE ESTIMATE: 35.6 37.2 38.8 40.5 42.5

<u>POPULATION AND DEMOGRAPHIC ESTIMATES</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>	<u>97</u>	<u>98</u>
Total Population (millions):	2.67	2.67	2.62	2.65	2.66	2.67	2.68	2.68	2.69	2.70	2.71
Retail Sales (billions):	24.4	26.1	26.0	25.2	26.1	27.5	29.2	30.6	31.8	33.0	35.0

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

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Market reports to Hungerford... WDRE-F is the only station which does not participate so estimates were made... Managers predict 4 to 5% revenue gain in 1994...

Household Income: \$55,732  
 Median Age: 35.6 years  
 Median Home Value: \$ 158,000  
 Population Change (1992-1997): 1.8%  
 Retail Sales Change (1992-1997): 26.5%  
 Number of B or C FM Stations: 2  
 Revenue per AQH: \$ N/A  
 Unemployment (July 1993): 6.1%  
 Cable Penetration: NA (Cablevision)

COMMERCE AND INDUSTRY

Important Business and Industries

Fortune 500 Companies  
 Grumman (141)  
 Pall (48)

Forbes 500 Companies

Anchor Bancorp  
 Avnet  
 Computer Assoc. Int'l

Forbes Largest Private Companies

Avis (100)  
 King Kuller Grocery (224)  
 Quality King Distr (214)

INC 500 Companies

Health-Tech Systems (94)  
 Executive Mortgage (202)  
 Venntronix (252)

Media Revenue Estimates

	<u>Revenue</u>	<u>%</u>	<u>% of Retail Sales</u>
Television			
Radio	\$33,200,000		.0012
Newspaper			
Outdoor			

Highest Billing Stations

1. WALK A/F (AC) \$7,700,000
2. WBLI-F (CHR) 6,700,000
3. WBAB-F (AOR) 5,900,000
4. WKJY-F (SAC) 3,700,000
5. WDRE-F (AOR) 2,800,000
6. WMJC-F (SAC) 1,600,000
7. WRCN-F (AOR) 1,000,000
8. WHLI (BB) 950,000
9. WGSM (BB) 700,000
10. WHFM-F (AC) 620,000

Radio Revenue Breakdown

Local 81% (+ 3%)  
 National 19% (-10%)  
 Trade equals 21% of local;  
 up 17% over 1992.

Some Recent Station Sales

1989	WGLI		\$ 350,000
1989	WRHD, WRCN-F		4,900,000
1989	WBAB A/F	Sold by Noble	26,000,000
1990	WVHB-F	Sold to WBAB (canceled)	1,850,000
1992	WBAB A/F	From Noble to Mike Craven	16,000,000
1993	WGLI	From SRN to Heftel	600,000 (E)

DUOPOLIES, LMA'S, ETC.

WGBB, WBAB-F and WHFM-F (LMA)  
 WNEW-F (New York) and WVHB-F (LMA)

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET

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

ODESSA - MIDLAND, TX

1993 ARB Rank: 174  
 1993 MSA Rank: 179  
 1993 ADI Rank: 152  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$6,000,000  
 Rev per Share Point: \$66,815  
 Population per Station: 11,607 (15)  
 1993 Revenue Change: +8.7%  
 Station Turnover: 42.0%

Manager's Market Ranking (current): 3.1  
 Manager's Market Ranking (future) : 3.6  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98	
Duncan Revenue Est:	4.9	5.1	5.4	5.3	5.5	6.0						
Yearly Growth Rate (88-93):	4.1% (4.7% assigned)											
Projected Revenue Estimates:							6.3	6.6	6.9	7.2	7.5	
Revenue per Capita:	21.30	22.57	24.00	23.55	24.02	25.97						
Yearly Growth Rate (88-93):	4.1%											
Projected Revenue per Capita:							27.03	28.14	29.30	30.50	31.75	
Resulting Revenue Estimate:							6.3	6.7	7.0	7.4	7.7	
Revenue as % of Retail Sales:	.0029	.0030	.0032	.0031	.0031	.0031						
Mean % (88-93):	.00307%											
Resulting Revenue Estimate:							6.4	7.1	7.4	8.0	8.3	
							MEAN REVENUE ESTIMATE: 6.3 6.8 7.1 7.5 7.8					

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.230	.226	.225	.225	.229	.231	.234	.238	.240	.243	.244
Retail Sales (billions):	1.7	1.7	1.7	1.7	1.8	1.9	2.1	2.3	2.4	2.6	2.7

Below-the-Line Listening Shares: 1.1  
 Unlisted Station Listening: 9.1%  
 Total Lost Listening: 10.2%  
 Available Share Points: 89.8  
 Number of Viable Stations: 12  
 Mean Share Points per Station: 7.5  
 Median Share Points per Station: 6.0  
 Rev. per Available Share Point: \$ 66,815  
 Estimated Rev. for Mean Station: \$501,114

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS

Managers predict 3 to 5% revenue increase in 1994...

Household Income: \$30,103  
 Median Age: 30.6 years  
 Population Change (1992-1997): 5.9%  
 Retail Sales Change (1992-1997): 46.4%  
 Number of B or C FM Stations: 9  
 Revenue per AQH: \$ 21,053  
 Unemployment (July 1993): 8.4%  
 Cable Penetration: 79% (Post Newsweek, Times Mirror)

COMMERCE AND INDUSTRY

Important Business and Industries	Fortune 500 Companies	Forbes 500 Companies	Forbes Largest Private Companies
	Insilco (432)		Insilco (215)
	INC 500 Companies		
	Southwest Royalties (172)		

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$ 15,900,000		.0083
Radio	6,000,000		.0031
Newspaper			
Outdoor			

Highest Billing Stations

1. KNFM-F (C) \$ 1,200,000
2. KGEE-F (C) 1,100,000
3. KBAT-F (AOR) 800,000
4. KCHX-F (CHR) 640,000
5. KODM-F (AC) 600,000
6. KCDQ-F (CL AOR) 520,000
7. KCRS-F (SAC) 500,000
8. KOZA (SP) 400,000

Some Recent Station Sales

1989	KOFR	Donated by Family Stations	
1990	KMND/KNFM-F	From Bakcor to Adams, Jr.	2,100,000
1991	KMGP-F	Sold by Rusk	325,000
1992	KCHX-F	Sold to Sonance	700,000
1993	KMND, KNFM-F	Sold to Sonance	1,350,000
1993	KODM-F	Sold to Sonance by D & F	250,000 (D)
1993	KQIP-F	Sold to owners of KWEL/KBAT-F	450,000 (D)

DUOPOLIES, LMA'S, ETC.

KMND, KNFM-F, KODM-F (Sonance)  
 KWEL, KBAT-F, KQIP-F (local duopoly)

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET

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







SANTA BARBARA, CA

1993 ARB Rank: 182      1993 Revenue: \$7,100,000      Manager's Market Ranking (current): 2.6  
 1993 MSA Rank: 123 (w/SnMria&Lompoc)      Rev per Share Point: \$131,725      Manager's Market Ranking (future): 3.3  
 1993 ADI Rank: 109 (w/ Santa Maria & San Luis Obispo)      Population per Station: 15,281 (11)      Duncan's Radio Market Grade: NA  
 FM Base Value: NA      1993 Revenue Change: +1.6%      Mathematical Market Grade: IV Average  
 Base Value %: NA      Station Turnover: 50.0%

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	7.0	8.0	8.4	7.3	7.0	7.1					
Yearly Growth Rate (88-93): 4.8% - assigned											
Projected Revenue Estimates:							7.4	7.8	8.2	8.6	9.0
Revenue per Capita:	20.17	22.92	22.46	19.26	18.50	18.54					
Yearly Growth Rate (88-93): 4.0% - assigned											
Projected Revenue per Capita:							19.28	20.05	20.85	21.69	22.56
Resulting Revenue Estimate:							7.4	7.8	8.2	8.7	9.1
Revenue as % of Retail Sales:	.0029	.0031	.0030	.0025	.0023	.0022					
Mean % (88-93): .00225% (92 - 93 only)											
Resulting Revenue Estimate:							7.9	8.3	8.8	9.4	9.9
							MEAN REVENUE ESTIMATE: 7.6 8.0 8.4 8.9 9.3				

POPULATION AND DEMOGRAPHIC ESTIMATES

	86	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.347	.349	.374	.379	.379	.383	.385	.390	.395	.401	.403
Retail Sales (billions):	2.4	2.6	2.8	2.9	3.1	3.3	3.5	3.7	3.9	4.2	4.4

Below-the-Line Listening Shares: 17.4%  
 Unlisted Station Listening: 28.7%  
 Total Lost Listening: 46.1%  
 Available Share Points: 53.9  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 6.0  
 Median Share Points per Station: 6.0  
 Rev. per Available Share Point: \$131,725  
 Estimated Rev. for Mean Station: \$790,353

Confidence Levels

1993 Revenue Estimates: Normal  
 1994-1998 Revenue Projections: Normal

COMMENTS

Retail Sales and Population figures include Santa Maria and Lompoc;  
 Radio Revenue figures do not...Market reports to Miller, Kaplan...  
 Managers predict 2 to 4% revenue increase in 1994...

Household Income: \$37,716  
 Median Age: 32.1 years  
 Population Change (1992-1997): 5.2%  
 Retail Sales Change (1992-1997): 39.1%  
 Number of B or C FM Stations: 5  
 Revenue per AQH: \$ 26,692  
 Unemployment (July 1993): 8.6%  
 Cable Penetration: 84% (Cox)

COMMERCE AND INDUSTRY

Important Business and Industries      INC 500 Companies

Deckers (106)

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$12,300,000		.0037
Radio	7,100,000		.0022
Newspaper			
Outdoor			

HIGHEST BILLING STATIONS

1. KTYD-F (AOR) \$ 1,400,000
2. KSBL-F (SAC) 1,250,000
3. KHTY-F (CHR) 750,000
4. KTMS (N/T) 750,000
5. KRUZ-F (SAC) 700,000
6. KMGQ-F (AC) 700,000
7. KSPE (SP) 570,000
8. KCQR-F (CL AOR) 520,000
9. KDB -F (CL) 330,000
10. KIST (O) 240,000

DUPLICATES, LMA'S, ETC.

KSBL-F and KTMS, KHTY-F (LMA)  
 KTYD-F and KKSBB (LMA or SMA)

Major Radio Station Sales Since 1989

1989	KIST, KMGQ-F	Sold to Dwight Case (canceled)	\$ 4,650,000 (E)
1990	KBBQ		300,000
1992	KIST, WMGQ-F	Sold out of receivership	1,500,000
1992	KKJZ	Sold by Ron Cutler	450,000
1992	KTYD-F	Sold by Home News	NA
1993	KTMS, KHTY-F	Taken over by AT & T	4,000,000 (E)
1993	KOSB		332,000

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







WATERLOO - CEDAR FALLS

1993 ARB Rank: 217	1993 Revenue: \$4,500,000	Manager's Market Ranking (current): 2.9
1993 MSA Rank: 266	Rev per Share Point: \$75,758	Manager's Market Ranking (future): 2.9
1993 AD Rank: 82 (W/Cedar Rapids & Dubuque)	Population per Station: 14,938 (8)	Duncan's Radio Market Grade: NA
FM Base Value: \$1,200,000	1993 Revenue Change: +6.8%	Mathematical Market Grade: IV Average
Base Value %: 26.7%	Station Turnover: 0.0%	

REVENUE HISTORY AND PROJECTIONS

	<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>	<u>97</u>	<u>98</u>
Duncan Revenue Est:	3.5	3.7	3.9	4.0	4.2	4.5					
Yearly Growth Rate (88-93): 5.1%											
Projected Revenue Estimates:							4.7	5.0	5.2	5.5	5.8
Revenue per Capita:	27.34	29.13	30.95	32.30	33.87	36.92					
Yearly Growth Rate (88-93): 5.8%											
Projected Revenue per Capita:							38.39	40.62	42.98	45.47	48.10
Resulting Revenue Estimate:							4.8	5.0	5.3	5.6	6.0
Revenue as % of Retail Sales:	.0040	.0039	.0038	.0037	.0038	.0038					
Mean % (88-93): .0038%											
Resulting Revenue Estimate:							NA	NA	NA	NA	NA

MEAN REVENUE ESTIMATE: 4.8 5.0 5.3 5.6 5.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	<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>	<u>97</u>	<u>98</u>
Total Population (millions):	.128	.127	.126	.124	.124	.124	.124	.124	.124	.124	.125
Retail Sales (billions):	.88	.96	1.04	1.09	1.10	1.20	1.32	1.44	1.57	1.71	1.74

Below-the-Line Listening Shares: 18.2%  
 Unlisted Station Listening: 22.4%  
 Total Lost Listening: 40.6%  
 Available Share Points: 59.4  
 Number of Viable Stations: 6  
 Mean Share Points per Station: 9.9  
 Median Share Points per Station: 7.8  
 Rev. per Available Share Point: \$ 75,758  
 Estimated Rev. for Mean Station: \$750,000

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS

Household Income: \$29,531  
 Median Age: 33.3 years  
 Median Education: 12.5 years  
 Median Home Value: \$44,300  
 Population Change (1992-1997): 1.0%  
 Retail Sales Change (1992-1997): 60.6%  
 Number of Class B or C FM's: 3  
 Revenue per AQH: \$31,034  
 Cable Penetration: NA (TCI)

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 94.2	<15 23.8	12-24 25.8	Non High School
Black 5.2	15-30 26.8	25-54 46.8	Grad: 26.5
Hispanic 0.6	30-50 30.6	55+ 27.4	High School Grad: 43.5
Other 0.0	50-75 14.4		
	75+ 4.4		

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

College 1-3 years: 14.8  
 College 4+ years: 15.2

COMMERCE AND INDUSTRY

Important Business and Industries

Major Daily Newspapers	AM	PM	SUN	Owner
Waterloo Courier		47,000	53,000	Howard

Unemployment

Dec 82:	12.5%
Sep 83:	NA %
Sep 84:	9.6%
Aug 85:	13.7%
Aug 86:	17.3%
Aug 87:	NA %
Aug 88:	4.8%
Jul 89:	4.6%
Jul 90:	4.4%
Jul 91:	5.1%
Jul 92:	6.2%
Jul 93:	4.2%

Highest Billing Stations

1. KOEL-F (C)	\$1,600,000
2. KFWM-F (AC/AOR)	1,200,000
3. KOKZ-F (CHR)	750,000
4. KWLO (FS)	400,000
5. KWAY-F (SAC)	300,000
6. KXEL (C)	200,000
7. KCFI (*)	75,000

COMPETITIVE MEDIA

Major Over the Air Television

See Cedar Rapids

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$12,400,000	40.5	.0103
Radio	4,500,000	14.7	.0038
Newspaper	12,700,000	41.5	.0106
Outdoor	1,000,000	3.3	.0008
	<u>\$30,600,000</u>		<u>.0255</u>

NO WEATHER DATA AVAILABLE

NO COMPENSATION ESTIMATES ARE AVAILABLE FOR THIS MARKET

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 \$31,000,000.

Major Radio Station Sales Since 1989

1992 KCFI \$275,000

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

WILMINGTON, NC

1993 ARB Rank: 192  
 1993 MSA Rank: 205  
 1993 ADI Rank: 144  
 FM Base Value: NA  
 Base Value % : NA

1993 Revenue: \$5,100,000  
 Rev per Share Point: \$73,381  
 Population per Station: 15,220 (10)  
 1993 Revenue Change: +8.2%  
 Station Turnover: 33.0%

Manager's Market Ranking (current): 2.9  
 Manager's Market Ranking (future) : 3.5  
 Duncan's Radio Market Grade: NA  
 Mathematical Market Grade: IV Average

REVENUE HISTORY AND PROJECTIONS

	88	89	90	91	92	93	94	95	96	97	98
Duncan Revenue Est:	3.9	4.1	4.3	4.4	4.7	5.1					
Yearly Growth Rate (88-93): 5.5%											
Projected Revenue Estimates:							5.4	5.7	6.0	6.3	6.7
Revenue per Capita:	22.41	23.30	24.29	24.44	25.82	27.57					
Yearly Growth Rate (88-93): 4.3%											
Projected Revenue per Capita:							28.75	29.99	31.28	32.63	34.03
Resulting Revenue Estimate:							5.4	5.8	6.2	6.6	6.9
Revenue as % of Retail Sales:	.0028	.0028	.0028	.0028	.0028	.0029					
Mean % (88-93): .00282%											
Resulting Revenue Estimate:							5.4	5.6	6.2	6.8	7.1

MEAN REVENUE ESTIMATE: 5.4 5.7 6.1 6.6 6.9

POPULATION AND DEMOGRAPHIC ESTIMATES

	88	89	90	91	92	93	94	95	96	97	98
Total Population (millions):	.174	.176	.177	.180	.182	.185	.189	.193	.198	.202	.204
Retail Sales (billions):	1.38	1.45	1.51	1.58	1.66	1.78	1.90	2.0	2.2	2.4	2.5

Below-the-Line Listening Shares: 13.1%  
 Unlisted Station Listening: 17.4%  
 Total Lost Listening: 30.5%  
 Available Share Points: 69.5  
 Number of Viable Stations: 9  
 Mean Share Points per Station: 7.7  
 Median Share Points per Station: 5.9  
 Rev. per Available Share Point: \$73,381  
 Estimated Rev. for Mean Station: \$565,036

Confidence Levels

1993 Revenue Estimates: Below normal  
 1994-1998 Revenue Projections: Below normal

COMMENTS

Ethnic Breakdowns (%)	Income Breakdowns (%)	Age Breakdowns (%)	Education Levels
White 81.6	<15 34.6	12-24 22.2	Non High School
Black 17.8	15-30 30.0	25-54 50.6	Grad: 38.5
Hispanic 0.6	30-50 23.5	55+ 27.2	High School Grad: 31.8
Other 0.0	50-75 8.9		
	75+ 3.0		

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: 14.2

COMMERCE AND INDUSTRY

Important Business and Industries

Major Daily Newspapers

	AM	PM	SUN	Owner
Wilmington Star	51,000			
Wilmington Star-News			61,000	

Unemployment

Dec 82:	NA
Sep 83:	NA
Sep 84:	8.7%
Aug 85:	NA
Aug 86:	6.3%
Aug 87:	NA
Aug 88:	NA
Jul 90:	NA
Jul 91:	NA
Jul 92:	NA
Jul 93:	NA

Highest Billing Stations

1. WWQQ-F (C)	\$1,500,000
2. WGNI-F (AC)	1,300,000
3. WSFM-F (AOR)	820,000
4. WMNX-F (B)	600,000
5. WKOO-F (O)	460,000
6. WAAV (T)	450,000
7. WKXB-F (C)	350,000

COMPETITIVE MEDIA

Major Over the Air Television

WECT	Wilmington	6	NBC	News Press & Gazette
WJKA	Wilmington	26	CBS	
WUNJ	Wilmington	39	PBS	
WWAY	Wilmington	3	ABC	Adams

Media Revenue Estimates

	Revenue	%	% of Retail Sales
Television	\$15,500,000	41.3	.0087
Radio	5,100,000	13.6	.0029
Newspaper	15,600,000	41.6	.0088
Outdoor	1,300,000	3.5	.0007
	\$ 37,500,000		.0211

NO WEATHER DATA AVAILABLE

NOTE: Use Newspaper and Outdoor estimates with caution.

DUOPOLIES, LMA'S, ETC.

Major Radio Station Sales Since 1989

1989	WWIL		\$ 179,000
1990	WBMS	Sold by Brunson	168,000
1992	WWIL		187,000
1992	WDZD-F		462,000
1992	WVBS-F	From Jones-Eastern to owners of WSFM-F	600,000 (D)
1992	WMNX-F	Sold to Cape Fear	950,000 (D)

WGNI-F, WMNX-F (Cape Fear)  
 WKXB-F, WSFM-F (local duopoly)

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



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- Conversion ratio or "power" ratio
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- Market radio revenue histories and projections covering a ten-year period (five years back and five years forward).
- Radio revenue projections are calculated in 3 different ways: historical (past performance), population growth (revenue per capita), and retail sales growth.
- Revenue estimates for over 1,600 individual radio stations.
- Revenue estimates for competitive media - television, newspaper, outdoor.
- Salary estimates for managers (sales and general), PD's, and top air personalities (this new feature may not be available for all markets).
- Each market's radio station sales over the last five years.
- Duncan's opinions about each market; also a 10 point mathematical grading of each market.
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