



December, 200

The Broadcaster

A Newsletter From [CMS Station Brokerage](#)

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ANOTHER WAY TO MAKE MONEY IN BROADCASTING



One of the things I try to do in this newsletter is to bring you ideas that will help to make your broadcasting business more profitable.

In this increasingly wireless world, all the content and data need to be broadcast from somewhere. The difficulty in getting zoning approval; building a tower; and dealing with the 'Not In My Backyard' neighbors...all make the tower that you already have in place and broadcast from very valuable. Have you considered leasing your vertical real estate?

Please read the column below written by broadcast attorneys Erwin Krasnow and Henry Solomon. Their book [Broadcast Towers: A Step-by-Step Guide to Making Money on Vertical Real Estate](#) is well worth reading. It is a how-to book with practical marketing advice, technical pointers and legal insights into the many aspects of being the landlord of your tower. The column below is a brief summary of what they cover in their book.

I suggest you [go to the NAB bookstore and buy this book](#) as a holiday present to yourself. Maybe they'll even gift-wrap it!

Roger

[Roger Rafson](#)

[CMS Station Brokerage](#)

(412) 421-2600

Recent Station Sales

CMS Station Brokerage is pleased to announce the following station sales that recently closed. Unless indicated otherwise, CMS Station Brokerage acted as the exclusive broker for these transactions.



FM Translator W287BO Enterprise, AL sold to Patrick Sullivan.

FM Translator W246BS Florence, AL sold to Benny Carle Broadcasting, Inc.

FM Translator W239BN Headland, AL sold to Patrick Sullivan.

FM Translator 150242 Northport, AL sold to William Neeck.

FM Translator K241BK South Lake Tahoe, CA sold to International Aerospace Solutions, Inc.

FM Translator W250AT Monticello, IL sold to Saga Communications of Illinois LLC.

FM Translator W229BC, Brainerd, MN was sold to BL Broadcasting, Inc.

FM Translator K243AT Meraux, LA sold to Clear Channel Broadcasting, Inc.

FM Translator K209BT Mauston, WI sold to Baraboo Broadcasting Co.

Stations Under Agreement

FM Translator W288BW Mendota IL being sold to Radio Power, Inc.

FM Translator W238AX Savanna, IL being sold to Scott Thompson.

FM Translator 152374 Lapeer MI being sold to Radio Power, Inc.

FM Translator W284 BQ Warren MI being sold to Radio Power, Inc.

KSTJ-FM Norfolk NE being sold to Educational Media Foundation

FM Translator 154537 Wilmington OH being sold to Town and Country Broadcasting, Inc.

FM Translator K246BA Bozeman, MT being sold to Montana State University.

FM Translator W261AZ Weirton WV being sold to Radio Power, Inc.

FM Translator W258BG Beloit WI being sold to Radio Power, Inc.

Stations For Sale

[listed alphabetically by state]

Contact Roger Rafson for information about any of the below opportunities. (412) 421-2600 or Rafson@CMSradio.com

Heritage full-power non-commercial FM station available in major market Eastern US.

WKXN-FM and WKXK-FM Greenville and FM Translator W274BG Montgomery, Alabama for sale.

Radio station for sale in **Riverside-San Bernardino** (market 25) also serves Los Angeles, California (market 2).

TV station for sale Fort Myers-Naples-Marco Island, Florida. Market #62.

3 Station Cluster WTOT AM & FM and WJAQ-FM Marianna/Graceville Florida.

Growing market; includes real estate; WTOT-FM can be upgraded to Class C3 FM and cover the **Dothan AL** market.

24 hour AM radio station for sale in Florida.

Includes real estate. Growing market. Priced to sell quickly.

WCUG 850 AM Cuthbert, Georgia for sale.

Priced to sell quickly. **FM Translator in Cuthbert** is also available.

KZAT-FM Tama, Iowa. Includes real estate.

Price reduced for quick sale.

FM radio station for sale in Maine. Profitable.

AM radio station for sale in Maryland

(suburban DC). Serves suburban Washington DC counties. High population growth rate. Includes real estate. New equipment. New ground system.

AM radio station for sale in Springfield, Massachusetts. Profitable.

Combo in Massachusetts for sale. Profitable.

AM/FM combo in Mississippi for sale. 100kw FM/5kw AM. Regional audience. Profitable. Includes real estate.

WBIP 1400 AM, Booneville, Mississippi

Profitable station in growing county. Includes real estate.

WNAU 1470 AM, New Albany, Mississippi

Profitable station in growing county. Includes real estate.

FM station with CP upgrade to Class C FM for

sale in **Nevada**.

Class B AM station for sale in New Jersey.
Profitable.

AM station for sale in New Jersey. Profitable.

Class B AM station for sale in New Jersey.
Profitable.

Radio station for sale in Albuquerque, New Mexico (market #70). Fastest growing market in the country.

24 hour AM station for sale in upstate New York. Profitable, Full Service Station. Includes Real Estate.

24 hour AM station for sale in Bismarck, North Dakota area. Profitable. Includes real estate.

100kw FM station for sale. Cannon Ball, North Dakota (Sioux County). Serves the **Bismarck, ND** market.

KBIJ 99.5 FM Guymon, Oklahoma for sale.
100,000 watt Class C1 FM

Radio station for sale. **Pittsburgh, Pennsylvania.**

AM/FM combo for sale in **Pennsylvania.**

AM/FM combo and weekly paper in Central Pennsylvania. Profitable.

Full Service AM station for sale in **Pennsylvania.** Profitable.

2 FM Cluster, Rapid City, South Dakota market Strong signals. Growing market.
KWTR-FM, Big Lake, Texas for sale.
Has **approved CP** to increase power to **100kw** and cover **Odessa-Midland** Market.

Full Service **AM station** for sale in **Southwest Virginia**. Profitable. Growing market.

Cluster of Stations for sale in **Morgantown-Clarksburg-Fairmont, West Virginia**. Profitable. Growing market.

2 FM Cluster, Jackson Wyoming market
Strong signals. Growing market.

We have a number of **FM Translators** for sale in:
AL, AR, AZ, CA, GA, IL, IN, KS, MD, ME, MI, MN,
MO, MT, NE, NM, OR, SD, TN, TX, WI, WV, WY.

We have a number of **full power Non-Commercial FM Construction Permits** for sale in several states, including:

Banks, AR - Class C1 FM
Murfreesboro, AR - Class C3 FM
Ratcliff, AR - Class C3 FM
Star City, AR - Class A FM
Snowflake, AZ - Class C2 FM
Susanville, CA - Class A FM
Jasper, FL - Class A FM
Hampton, IA (Waterloo)-Class C1 FM
Iowa Falls, IA - Class C3 FM
Mystic, IA - Class C3 FM
Lee, IL - Class A FM
Paxton, IL - Class B1 FM
Goodland, KS - Class A FM
Hays, KS - Class C1 FM
Le Roy, KS - Class C2
Blaine, KY - Class A FM
Smiths Grove, KY - Class A FM
Harrisonburg, LA - Class C1 FM
Natchitoches, LA - Class C3 FM
Patterson, LA - Class C1 FM
Franklin, MN - Class C2 FM
Marshall, MN - Class A FM
Bethany, MO - Class C2 FM
Chillicothe, MO - Class C2 FM
Tylertown, MS - Class C3 FM
Wyola, MT - Class C3 FM
Broken Bow, NE - Class C2 FM

Franklin, NE - Class C2 FM
Grand Island, NE - Class A FM
Humboldt, NE - Class C3 FM
Loup City, NE - Class C2 FM
O'Neill, NE - Class A FM
Shubert, NE - Class C3 FM
Lynchburg OH - Class A FM
Antlers, OK - Class C3 FM
Lonerock, OR - Class C1 FM
Memphis, TX-Class A & Class C1 FM
Snyder, TX - Class C2 FM
Spur, TX - Class C1 FM
Lawrenceville, VA - Class C3 FM
Craigsville, WV - Class A FM
Thomas, WY - Class A FM
Contact [Roger Rafson](#) (412) 421-2600 for more information on any of the above stations.

News We Can Use

BROADCAST TOWERS: AN UNDERAPPRECIATED ASSET



by Erwin G. Krasnow
(ekrasnow@gsblaw.com) and
Henry S. Solomon
(hsolomon@gsblaw.com)

If you own a broadcast tower, the odds are that you have a very valuable parcel of vertical real estate that can generate a steady stream of recurrent revenues that increases each year for a long period of time. Thanks to zoning, environmental and historic preservation restrictions and other formidable obstacles to erecting a new tower, an existing broadcast tower is a scarce commodity. Additional zoning and permitting are rarely required for a broadcast tower where the height of an existing structure is increased to accommodate additional users, or where other major alterations are contemplated. If a broadcast tower is sturdy enough to handle multiple additional antennas, incremental costs can approach zero and the rental income represents "found money."

Prospective wireless tenants will often assume the expense of reinforcing the tower and may even landscape the site and pay for security.

Some broadcasters have been disinclined to make tower space available to wireless companies. This is short-sighted. Many cellular and other wireless carriers have immediate needs for towers to extend their service footprints or to improve signal penetration. They are prime tenants who are often eager to sign multi-year leases which, with renewals, can be as long as 30 years. Prospective tower tenants include low power FM stations and commercial and noncommercial broadcasters, AM stations (now that it has become feasible to share AM antennas), FM translators (which may be used to rebroadcast AM signals), LPTV and Class A stations, WiMax companies (such as Clearwire), Internet Service Providers, Mobile Broadband Internet companies and Wireless Content Providers.

Most wireless carriers retain site acquisition firms unless they handle the search process in-house. However, the owner of a broadcast tower should not wait to be solicited. Rather, they should market their tower by advertising in trade publications such as Above Ground Level (www.agl-mag.com), listing their structure in commercial databases such as TowerSource (nab.towersource.com). Informing tower maintenance companies that space is available, or at the very least, posting a "for rent" sign at the base of the tower.

The extent of revenues generated by leasing tower space will be dependent in part on the wording of the lease. While tower leases bear many similarities to commercial leases, they also contain specialized terms. For example, where subleasing is allowed, a lessor may be able to obtain a share of the sub-rent. Most leases include limitations on use (e.g., no dumpsters or other items that could violate local laws or affect quiet enjoyment), and prohibit tenants from adding

antennas or otherwise altering their equipment without first obtaining the lessor's permission.

Tower leases may also provide for the sharing of auxiliary power sources with separate metering to avoid billing disputes. It is often the case that leases either omit or are unclear when it comes to provisions such as renewal notices, rent escalations, tower safety mandates, ingress and egress rights, responsibility for removal of RF and other equipment upon termination or expiration, the assignment of maintenance responsibilities, assignability (with landlord's approval), and, as mentioned, subletting. Some leases, such as the Sutro Tower agreement, contain clauses such as a most-favored-nation provision as way of attracting long-term tenants.

Ultimately, location (location, location) will be key in determining a particular tower's attractiveness to prospective tenants. Towers in or near urban areas have generally been more marketable than those in rural areas. As broadband services come on line, the demand for tower space will escalate nationwide. In the current economic environment, a broadcaster that is cash poor has the option of unlocking or monetizing the value of tower by either selling the tower or entering into a "sale and leaseback" arrangement. The bottom line: a broadcast tower (steel), if properly managed, will add much-needed revenues (gold) to the bottom line.

Erwin G. Krasnow and Henry S. Solomon are attorneys with Garvey Schubert Barer, Washington, D.C. and the coauthors of "[Broadcast Towers: A Step-by-Step Guide to Making Money on Vertical Real Estate](#)," published by the National Association of Broadcasters (www.nabstore.com).

Roger,

As we approach the end of the first decade of the 21st century, I am amazed at how quickly the past ten years have flown by!

This year has been a challenging one for many of us. I am confident that as the economy improves,

the radio business will too. If nothing else, this period of sluggishness has taught us to work smarter and more efficiently than ever, making us better prepared to meet the challenges ahead.

In our personal lives, there's a lot about which we should be thankful this holiday season. Enjoying the best of health, as well as the happiness of being surrounded by family and friends, makes everything else worthwhile.

Thanks for your loyalty, and may you begin the New Year with your dial tuned to the frequencies of the people you cherish most.

With best wishes,

[Roger Rafson](#)
[CMS Station Brokerage](#)
(412) 421-2600

Closing Quote



"He who has the fastest golf cart never has a bad lie."

Mickey Mantle
Baseball Hall of Famer

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