

# First Media To Sell Its Radio Stations

By Jeffrey Yorke  
Washington Post Staff Writer

The Marriott family's First Media Corp. yesterday announced that it intends to sell its 11 radio stations to a partnership formed by an Alaskan investment company and a New York firm.

First Media did not disclose the price paid by Cook Inlet Region Inc., the Alaskan firm, and the New York company, Whitcom Partners. However, Ed Barlow of Whitcom Partners said reports that the investors had paid \$500 million were "high."

Cook Inlet Region Inc., based in Anchorage, is an investment group that owns large amounts of land in Alaska and in the lower 48 states, according to company spokesman Carl Marrs. The company is owned by 6,300 native Americans, including Aleuts, Athabascan Indians and Eskimos.

Cook Inlet's minority status could give First Media a multimillion-dollar tax benefit under a program meant to encourage minority ownership of broadcasting stations. The program has been criticized as a boon to broadcasters that encourages minority group members to act as fronts for white owners.

First Media was formed in 1974 when brothers Richard and J.W. Marriott Jr. bought WPGC-AM and FM in Greenbelt from the Max Richmond estate for \$5.8 million. The company now operates radio stations in eight cities, including Boston, Chicago, Houston and Atlanta, as well as WCPX-TV in Orlando, a CBS affiliate for which it paid \$200 million in May 1986. First Media will keep that station, said Ralph Hardy Jr., a vice president and board member of the company.

"It was a difficult decision to make," said Hardy. "We were not ac-

## First Media Corp. Says It Will Sell 11 Radio Stations

tively looking [to sell]. They just came to us."

Cook Inlet, the general partner, will own 50 percent of the radio chain. The company and Whitcom Partners first joined together when they bought WTNH-TV in New Haven-Hartford from Capital Cities Broadcasting last year.

Whitcom Partners is owned by Whitney Communications, which owns newspapers, magazines and cable television systems nationally. It also owns the International Herald Tribune in Paris in partnership with The Washington Post and The New York Times.

In a local radio development, Metroplex Broadcasting announced yesterday that it had sold WASH-FM, a 50,000-watt "easy listening" station, to Outlet Communications for \$29.25 million in cash. Outlet already owns all-news WTOP-AM and WMMJ-FM. Outlet, which paid \$2.1 million for "Magic 102" in 1983, must sell the station to comply with Federal Communications Commission regulations. The station is expected to be sold within the next several weeks for \$5 million to \$6 million.

"This is a natural for us," said Bruce Sundlun, Outlet's chairman and chief executive. "WASH's format was copied from WMMJ's. We are trading a pony for a horse."

On Friday, meanwhile, Metroplex Communications announced that Legacy Broadcasting, a Los Angeles company that has assembled a five-station chain in just two years, had agreed to pay \$22.75 million for WCXR-FM and its satellite-programmed sister station, WCPT-AM.

The stations went on the market June 1 with an asking price of \$20 million. The FM station has enjoyed high revenues and strong ratings since its format was changed to "classic rock" from country 16 months ago. Another format change is not expected.

All the deals are subject to approval by the FCC.