

Station Ownership

One of the questions I get is: "did you ever consider station ownership?" The answer is yes. First, soon after we went into business in 1974 we had an opportunity to purchase KAOL, Carrollton. Located in prime farm country, we considered the expansion, but declined because we thought it was much too small of a market in spite of a good AM frequency. (it later was a "move-in" to the Kansas City market).

Second, in May of 1977 we hired a national radio station brokerage firm, Blackburn and Company, of Washington DC, to make inquiries about purchasing KLIK in Jefferson City. This was the 5,000-watt AM station at 950 khz where Derry, Bob Priddy, Jim Lipsey, Jeff Smith and I had all worked. I'd heard it was on the block. Further the owners had secured a construction permit for a 100-thousand watt FM, which later became KJFF. I wanted the FM to use the subcarrier as a network transmission tool. We told Blackburn to offer \$1.3 Million for the properties. After several months of negotiations through the summer, Blackburn suggested we withdraw our offer because the property was too expensive. We did.

In hindsight, this was a blunder. That would have been a great time to buy into the radio market even at a higher price. Further it might have emboldened us to buy more radio properties in larger markets. Financing was relatively easy to come by. I should have been more bold. I was a little fearful of operating the business, but shouldn't have been because I was surrounded by guys like Lipsey, Smith and Priddy. We'd have been great. However one could argue it might have caused me to take my eyes off our core business; so you just never know. Be sure to read future blogs about Missouri Life Magazine, another media we bought two years later.

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