

Multicultural Radio Broadcasting, Inc.

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To: **Justin Proffitt, AICP**
Senior Planner
City of Oakland Park, Florida

From: Jim Glogowski
SVP / CTO
MRBI

Re: WEXY Transmitter Site: 945 NW 38th Street

Justin,

MRBI, the licensee of radio station WEXY, AM 1520 has been approached by the licensee of WFL, AM 1400 (ACM JCE LLC) to enter into an agreement whereby WFL can use one of the two WEXY broadcast towers.

The scope of work outlined below creates a minimal disturbance to the dog park operation, and could possibly be completed during a time when the park is regularly closed for weekly maintenance. There will be no visual impact to the existing towers, as AM transmission uses the towers as the broadcast antenna. There will be the removal of the existing antenna base cabinets, and larger ones will be installed, however they will now be shielded from the public with the addition of privacy slats on the existing chain link fences that presently surround the antenna bases.

Once this plan is approved, MRBI will enter into an antenna license agreement with WFL that will require an initial monthly payment of \$4200, which will be equally shared with the City of Oakland Park and MRBI. Not including normal cost of living escalators that this licensing agreement will incur annually, the initial year of this agreement will generate \$25,200 for city. Over the remaining term of the lease, the city will realize additional income of @ \$200,000.

Outline of work proposed at the WEXY transmitter site 945 NW 38th St. Oakland Park, FL 33309

Background: WEXY operates a two tower AM radio transmitting antenna system within the Bark Park located on NW 38 St. in Oakland Park. The building that houses the transmitter and ancillary equipment is located outside the park on the southeast corner of the property. The Radio installation predates the park by many years.

Transmission, sample, control and power circuits are underground and extend from the northwest corner of the transmitter building to the south tower, designated as Tower #1, and from there on to the north tower which we call Tower #2.

MRBI - WEXY has been approached by another broadcaster (WFLA AM 1400), who desires to share the use of Tower #1. This station does not require two towers. The transmission equipment for WFLA will reside within the WEXY transmitter building. For WFLA to broadcast from the WEXY tower, it is necessary to open a trench and bury additional lines between the building and the tower. Typically, these lines are buried approximately twenty-four inches deep. The portion of the trench that will be dug outside the existing transmitter building fence and the tower fence is approximately forty five feet.

The attached drawing shows the approximate path of the trench. The one obvious obstacle is a four foot wide sidewalk near the tower. We can tunnel under that without damage. Of greater concern are any underground utilities we might encounter during the trenching. We suggest the city engineers be involved to locate those. Opening the trench will also do damage to WEXY's buried ground radial system and we will arrange for any needed repair before the trench is closed.

We suggest that during this work, two temporary chain link fences be erected to close off the corner of the park where the digging is to occur. This will allow the normal use of the most of the park during the construction.

As noted, the trench extends only to the south tower. Additional equipment cabinetry will be installed to accommodate the needed tuning and filtering that will be used to add the second broadcaster. The existing cabinets are too small, and will be removed and replaced with larger cabinet, measuring 72" wide by 26" deep by 40" high. I have enclosed a photo of the cabinet, and you can see that it is the same as the existing cabinets, except a little larger.

MRBI has agreed to add slats to the existing chain link fence, in order to create a better visual barrier to the tower base cabinetry.

MRBI operates 40 radio stations, and is in the unique position of being the nation's top developer of AM broadcast stations. In this case, WFL and MRBI have agreed to work together – with MRBI's Regional Engineer for Florida, George Butch, constructing this diplex operation.

The FCC has granted the licensee of WFL various time periods to operate at reduced power. They would like to resume normal broadcast operations as soon as possible. The lead time for equipment is usually around 90 days from the placement of the order.

We look forward to a long term relationship with the City of Oakland Park, and be assured that we will be looking for additional revenue producing opportunities, should they ever become available.

Please feel free to contact me with any questions regarding this proposed project.

ATALAYA
CAPITAL MANAGEMENT LP

June 23, 2015

Multicultural Radio Broadcasting, Inc.
27 William Street, 11th Floor
New York, NY 10005
Attn: Jim Glogowski, Chief Technology Officer

Re: WFL(AM) Diplex Tower Sublease - City of Oakland Park, Florida

Dear Jim:

We understand that Multicultural Radio Broadcasting intends to enter into a lease for the radio broadcast tower located at 971 N.W. 38th Street, Oakland Park, Florida, and that you will attempt to obtain the City of Oakland Park's consent to a sublease of space on the tower for ACM JCE LLC for its radio station WFL(AM). Thank you for your efforts in this regard.

ACM JCE is controlled by Mark Jorgenson, an owner, operator and investment banker experienced in the management of radio broadcast properties. ACM JCE acquired WFL(AM), WFTL(AM), WMEN(AM) and KBXD(AM) in March, 2015 with \$5.5 million of debt financing provided by investment funds managed by Atalaya Capital Management LP, a privately-held, SEC-registered, alternative investment advisory firm.

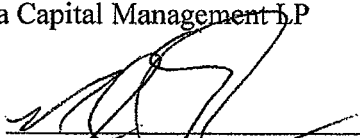
Atalaya manages capital deployed primarily in private equity format funds, for a client base of predominantly institutional investors including endowments, foundations, family offices, and public and corporate pension plans. Since its inception in 2006, Atalaya has invested over \$2 billion through two investment channels – the opportunistic purchase of loans and credit assets, and proprietary credit originations, including a wide variety of financings. For more information, please see www.atalayacap.com.

Atalaya is committed to the continued financial success and working capital support of ACM JCE. The proposed sublease provides a unique diplex opportunity for WFL(AM) which will enhance the operating flexibility and ultimate value of the station. We wholeheartedly support the sublease.

Very truly yours,

Atalaya Capital Management LP

By:



Michael E. Bogdan
Authorized Signatory