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Binnie gets Concord, LR radio stations

By BEN LEUBSDORF

Concord Monitor

Seacoast businessman Bill Binnie will keep 17 of the 30 New England radio stations he purchased this week from the bankrupt Nassau Broadcasting chain, describing them Wednesday as part of the regional media powerhouse he plans to build in the coming years.

“We look forward to bringing the radio stations to financial health and continuing to improve and strengthen their programming,” Binnie said in an interview. “In many cases, most, if not all, of the 17 stations are successful radio stations that were just burdened by too much debt, and in some cases mismanagement from New Jersey” where Nassau is based.

Binnie said that, with the 17 radio stations and television assets — including WBIN-TV in Derry — he will have one of the largest media companies in northern New England, rivaling Manchester’s WMUR-TV and the *New Hampshire Union Leader* in revenue.

“That’s important because it gives us scale and flexibility to hire more reporters, to bring in on-air talent, to add more local programming,” Binnie said. “And, in the coming years, that’s exactly what we’ll do.”

Binnie, 54, made a fortune in the plastics industry and was an unsuccessful GOP Senate candidate in 2010. He is the state Republican Party’s current finance chair.

Nassau, which operated 49 radio stations, was pushed into bankruptcy by its creditors last September. It sold 19 stations at a May 3 bankruptcy auction and Binnie’s Carlisle Capital Corp. struck a deal Tuesday to buy the remaining 30 stations for \$12.5 million. (A judge still must approve the deals.)



Thirteen of the 30 stations will be sold to Jeff Shapiro who owns a number of radio stations in the Upper Valley. Binnie declined to say how much Shapiro is paying for the stations.

Binnie's new stations are in Maine, New Hampshire, and Vermont. His Granite State radio holdings are centered on Concord and the Lakes Region, including WJYY-FM (105.5 JYY) in Concord, WNHWF-FM (93.3 The Wolf) in Belmont, WEMJ-AM (1490 News/Talk/Sports) and WLNH-FM (98.3 LNH The Lakes Best Variety) in Laconia, WNNH-FM (99.1 FM) in Henniker, and WFNQ-FM (106.3 Frank FM) in Nashua.

"We don't anticipate any major programming changes at this time," Binnie said, though "we will most likely be introducing and pulling together more news on the stations."

The 17 stations are the latest additions to Binnie's burgeoning media empire. Last year, he bought WZMYTV in Derry, renaming it WBIN-TV. He also purchased WYCN-LP in Nashua and three low-power TV transmitters, in Concord, Manchester, and Nashua.

Binnie said he plans to integrate the radio and television properties through WBIN Media Co., a corporation formed earlier this month, according to state filings. WBIN-TV gives him a broad reach in the region north of Boston, he said, while the radio stations lend themselves to more targeted local programming.

He said he has hired nearly 40 people in the last year to work at his television stations and is building partnerships with a number of area newspapers, including the *Concord Monitor* (which is one of WBIN's partners in a series of televised debates this fall) and the *Boston Globe*, a collaborator on WBIN's 10 p.m. newscast.

But his plans for news, entertainment, and other content will come together overnight, Binnie cautioned.

"It takes time," he said.

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