

# Indianapolis native buys WISH-TV and WNDY-TV for \$42.5 million

Yic Ryckaert, Indianapolis Star April 8, 2019



A TV executive with deep Indianapolis roots is buying two television stations in his hometown. DuJuan McCoy, a graduate of Ben Davis High School and Butler University, announced Monday that he is purchasing WISH-TV (Channel 8) and WNDY-TV (Channel 23) from Nexstar Media Group for \$42.5 million.

"Words cannot express how overjoyed I am to be able to come full circle and own WISH and WNDY in my hometown of Indianapolis!" McCoy said in an emailed statement. "This is a dream come true for me."

The 1989 Butler University graduate is forming Circle City Broadcasting to purchase the two stations. McCoy said he began his broadcasting career in 1989 as an account executive at WTTV-TV (Channel 4). McCoy formed Bayou City Broadcasting in 2007, which currently owns stations in Evansville and Lafayette, Louisiana, according to the company website (<https://www.bayoucitybroadcasting.com/>). He launched Bayou City by buying seven stations in Texas, including Fox affiliates in Abilene and San Angelo. His was the first black-owned company to own and operate a Fox affiliate in the U.S., according to its website. Bayou City sold the Texas stations to London Broadcasting in 2012.

McCoy told Butler Magazine last spring (<https://stories.butler.edu/content/thinking-big-achieving-more>) that he bought the floundering Texas stations for about \$3 million, turned them around and sold them for nearly seventy times that amount. He hopes to have similar success in Indianapolis.

"I am looking forward to working with the great staffs of WISH and WNDY and expanding on their commitment of providing more local news and local programming to our community," McCoy said.

Texas-based Nexstar Media Group in December announced plans to buy 42 stations from Tribune Media for \$4.1 billion, including Fox affiliate WXIN-TV (Channel 59) and CBS affiliate WTTV-TV (Channel 4). The sale of WISH and WNDY is aimed at satisfying federal regulators who hold the power to approve or deny the Tribune sale, Nexstar said in a news release ([https://www.nexstar.tv/indianapolis\\_station\\_divestitures](https://www.nexstar.tv/indianapolis_station_divestitures)).

Nexstar is selling 21 stations in 16 markets for a total of \$1.36 billion. The company will use the divestiture proceeds to help fund its purchase of Tribune stations and to reduce debt, the company said.

"The proposed sale of two stations in Indianapolis marks another important step forward towards completing the Tribune Media transaction and the last piece of the divestiture component of Nexstar's comprehensive regulatory compliance plan," Chairman and CEO Perry Sook said Monday in a statement. "Mr. McCoy is a seasoned broadcast professional and shares Nexstar's commitment to supporting greater local programming and public service in the respective markets where we operate."



WISH-TV | MyINDY-TV 23 | 1950 N MERIDIAN STREET | INDIANAPOLIS, IN 46202

