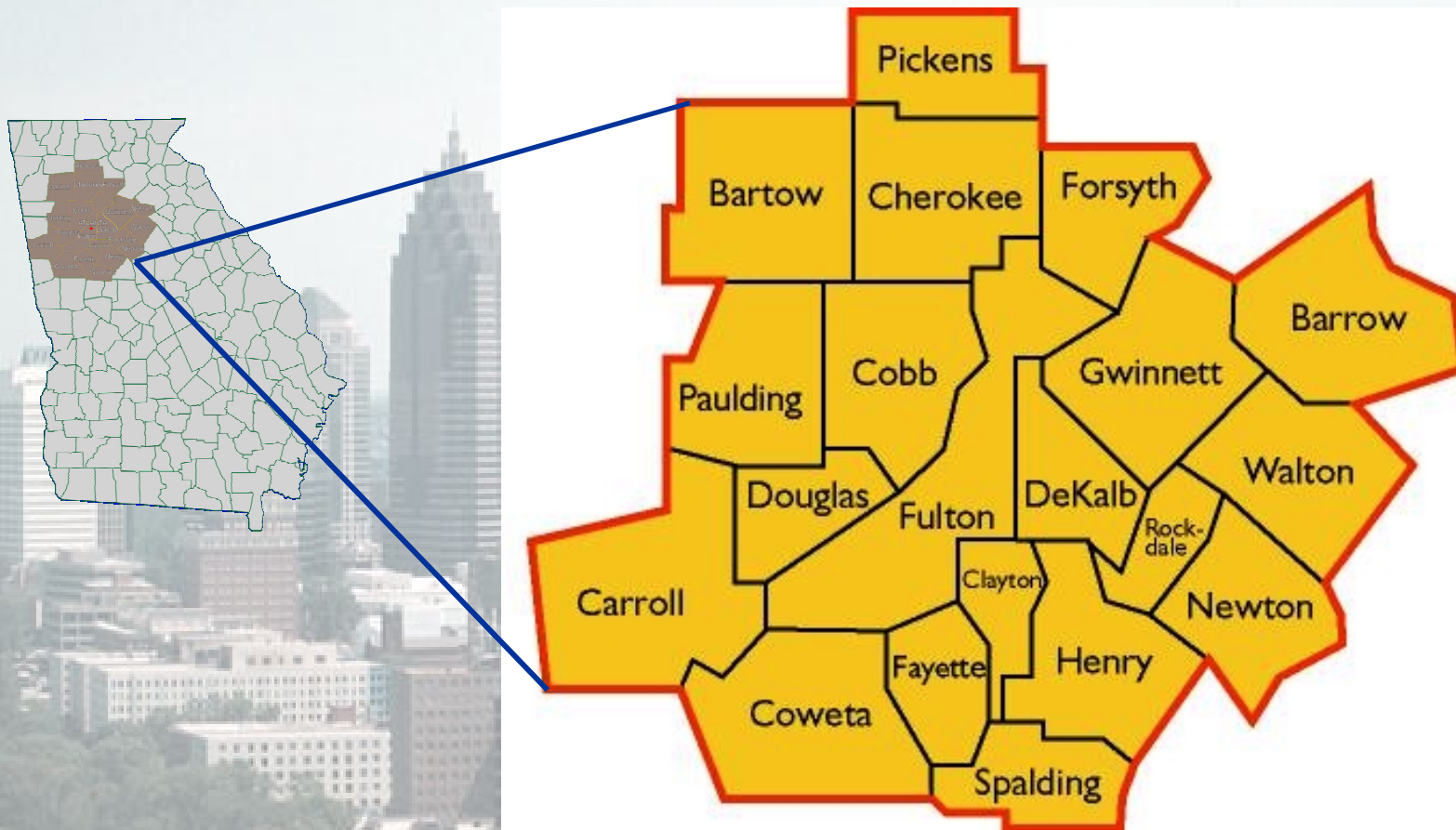


# The Atlanta Journal-Constitution

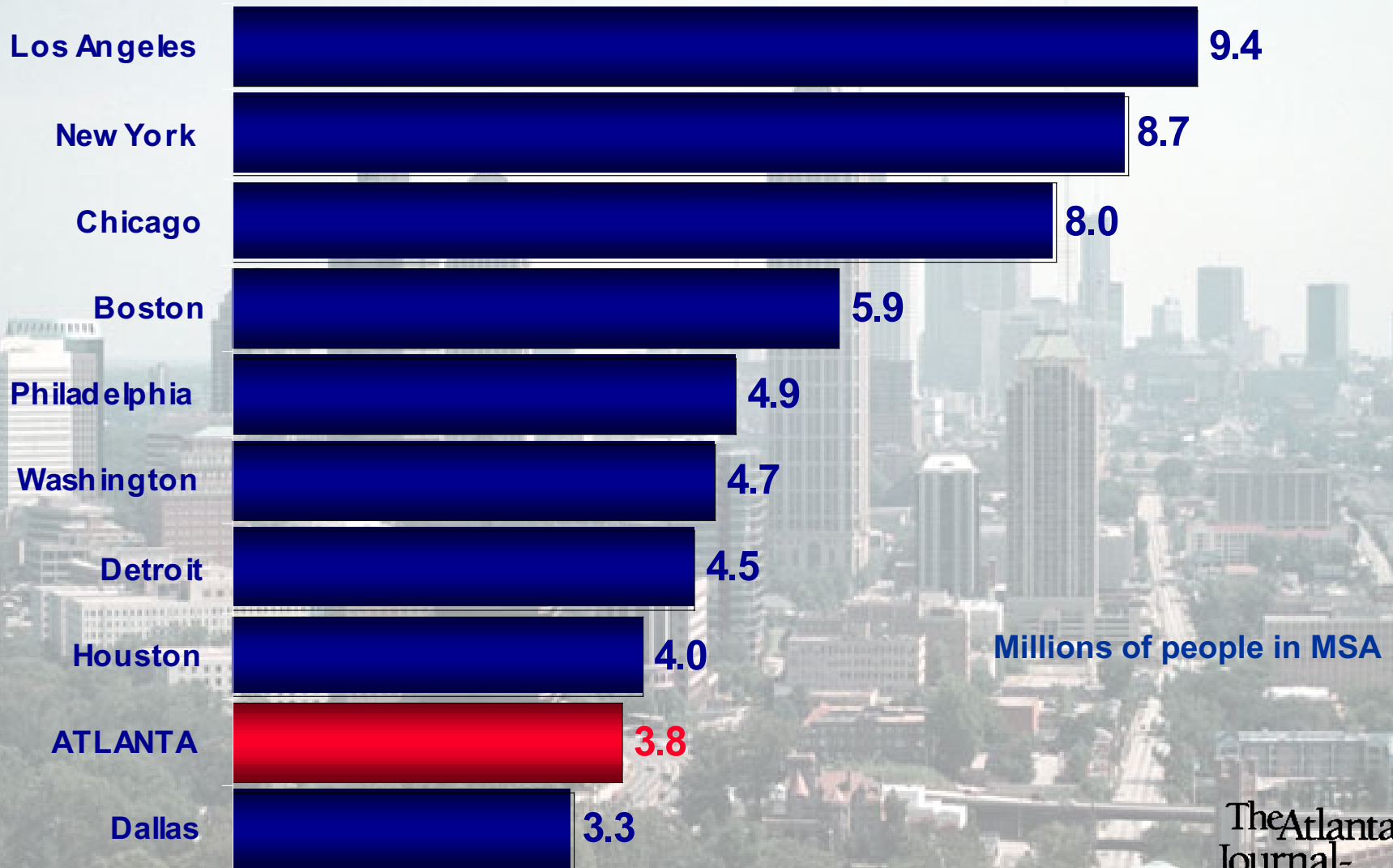


## ***The Atlanta Market***

# The 20-County Atlanta Metropolitan Statistical Area



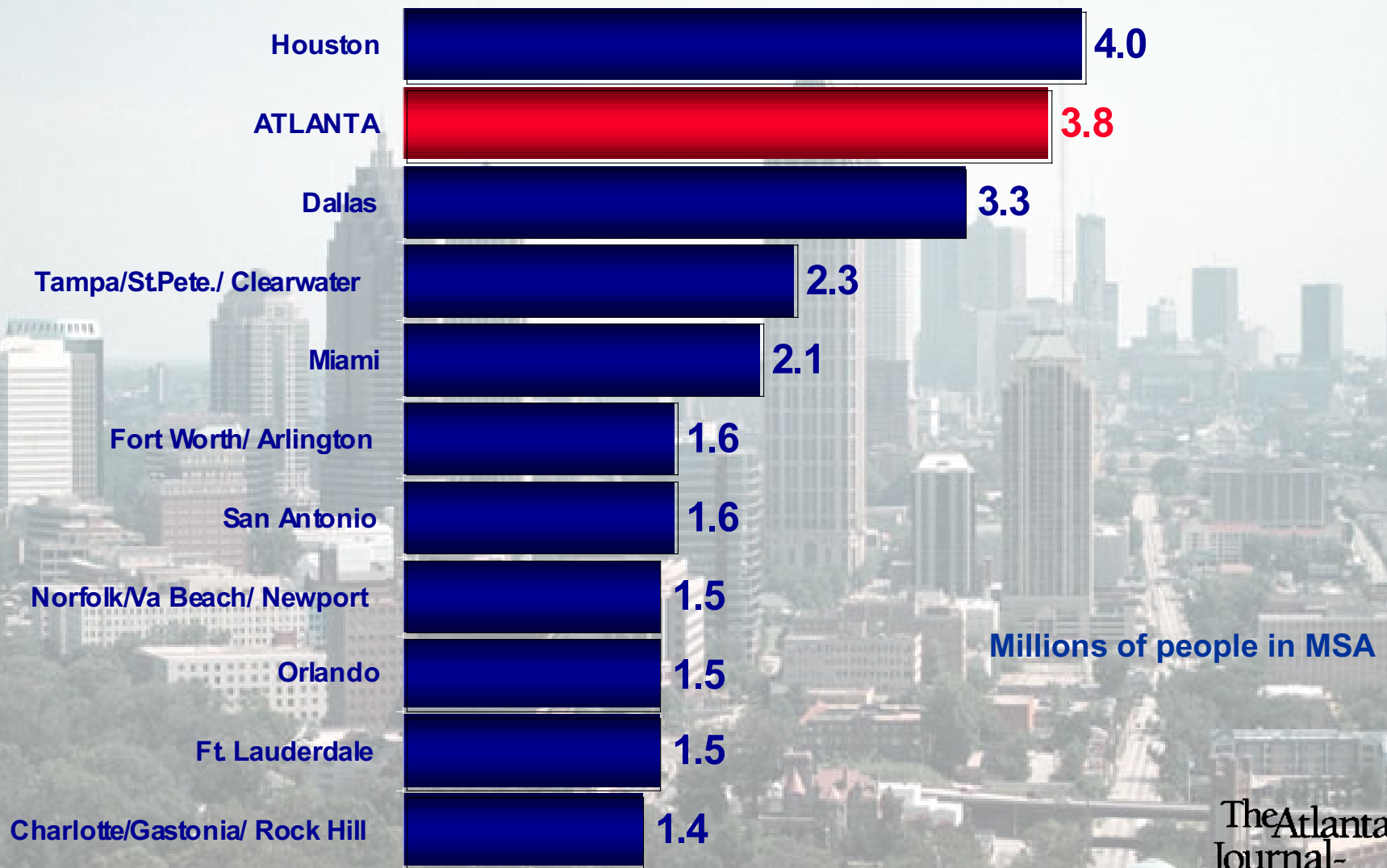
# Atlanta is the ninth largest metropolitan market in the U.S.



Source: 1999 Claritas Inc.

The Atlanta  
Journal-  
Constitution

# Atlanta is the second largest southern market



Source: 1999 Claritas Inc.

The Atlanta  
Journal-  
Constitution

# Atlanta ranks second in the United States for number of new residents between 1990-1998



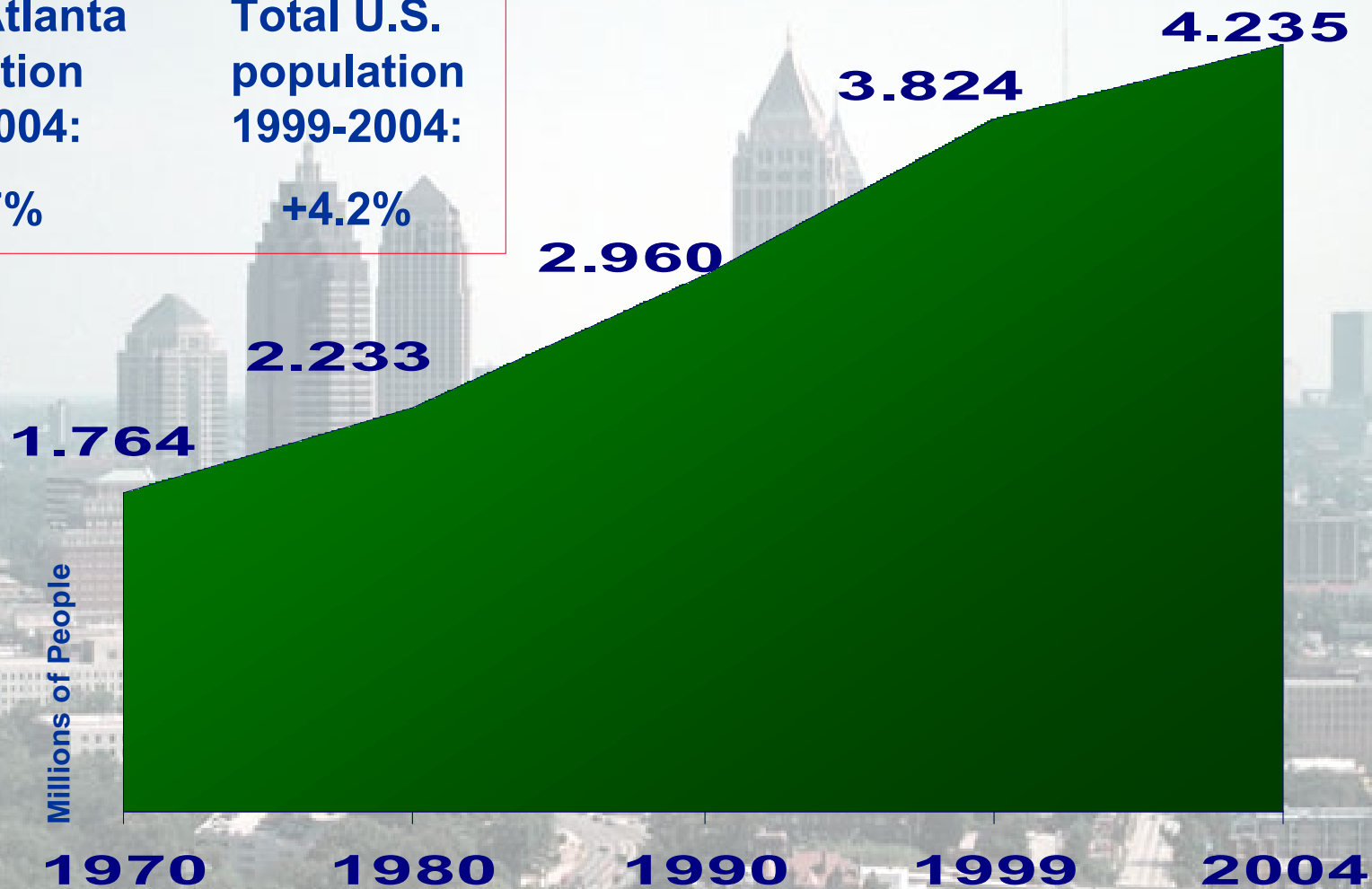
Source: 1999 US Census Bureau.

The Atlanta  
Journal-  
Constitution

# Atlanta's population will increase by 10.7% in the next 5 years

Total Atlanta population  
1999-2004:  
**+10.7%**

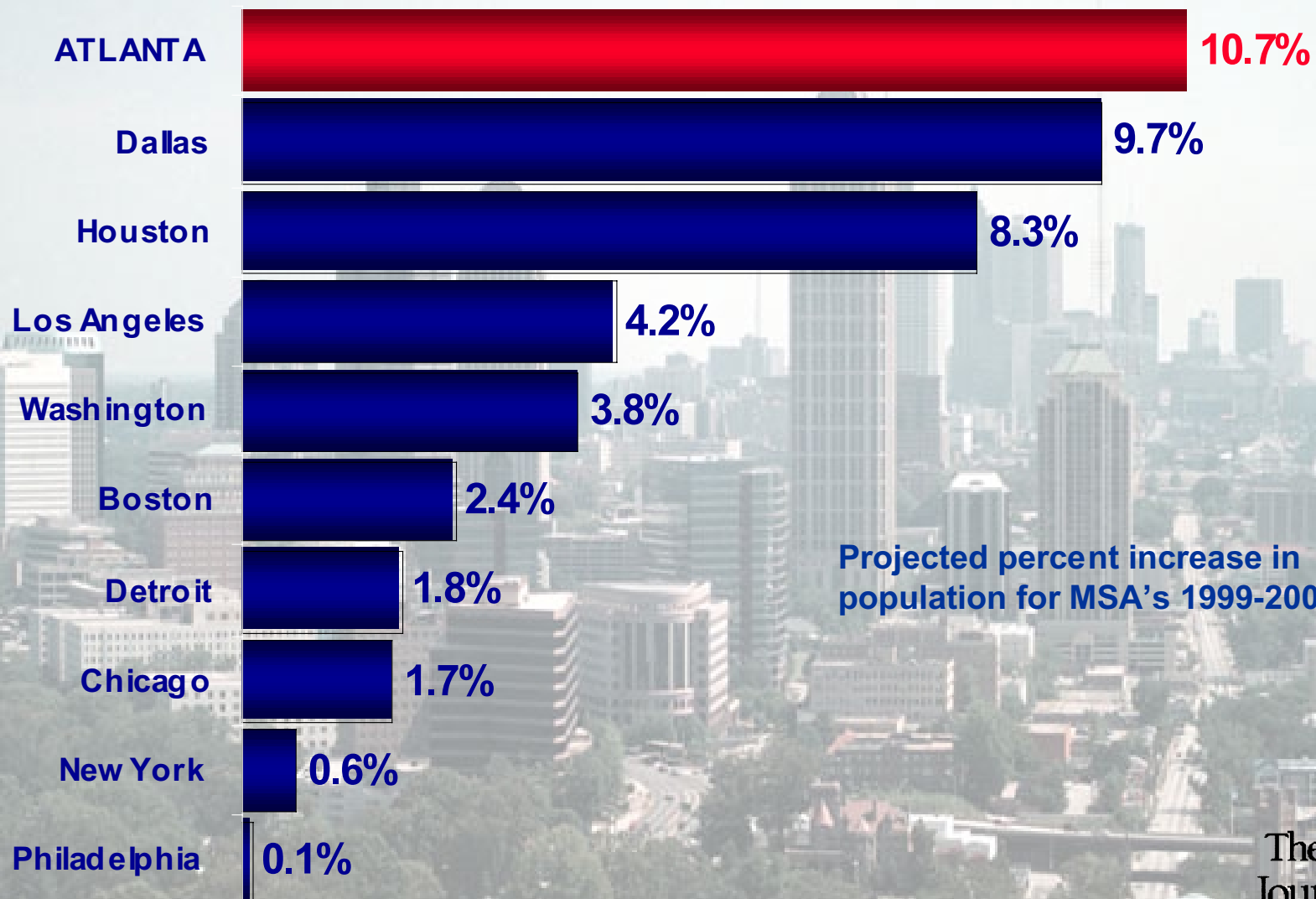
Total U.S. population  
1999-2004:  
**+4.2%**



Source: 1999 Claritas Inc.

The Atlanta  
Journal-  
Constitution

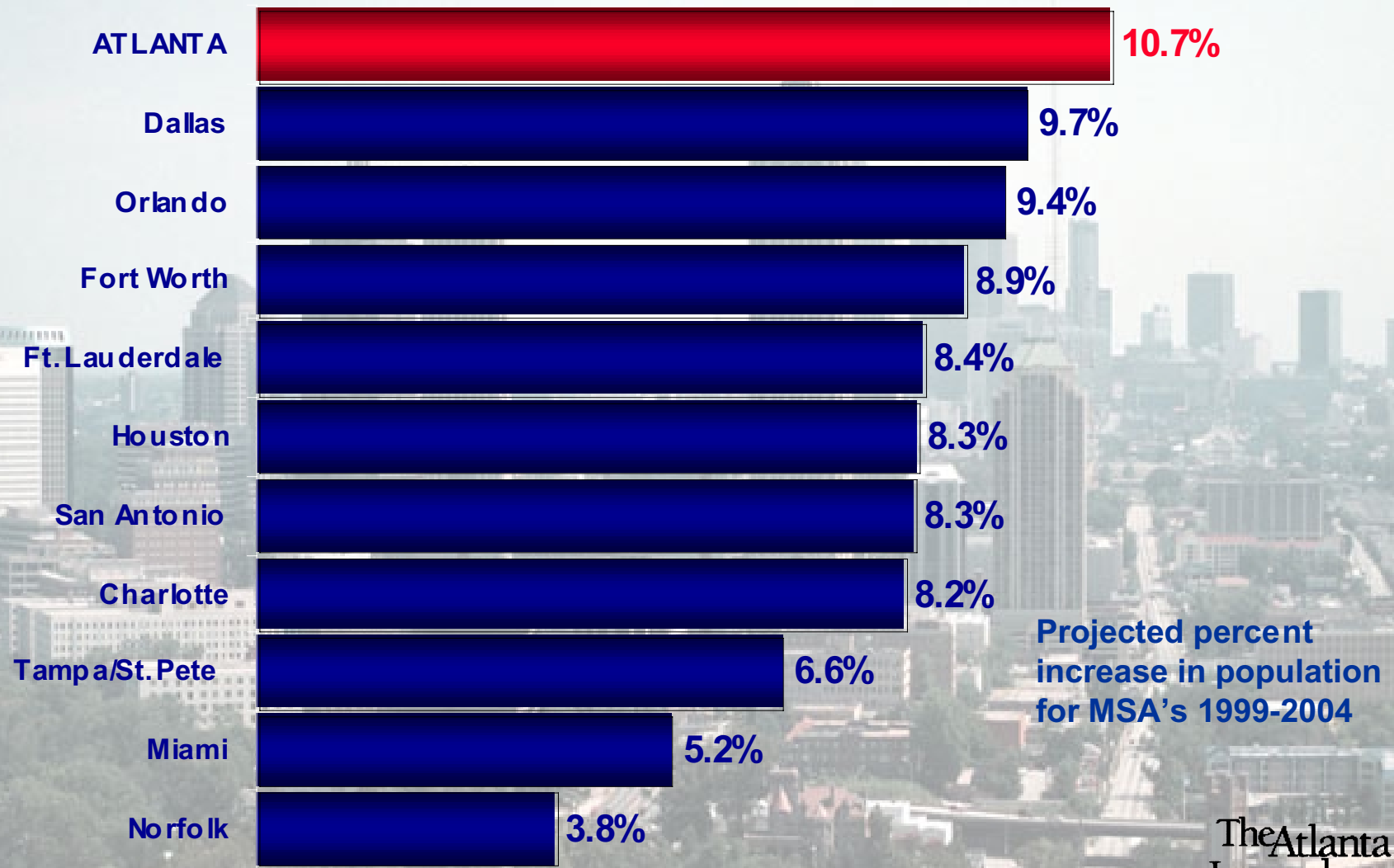
# Of the top ten markets, Atlanta has the fastest projected growth rate between 1999 and 2004



Source: 1999 Claritas Inc.

The Atlanta  
Journal-  
Constitution

# Of the largest southern markets, Atlanta has the fastest projected growth rate between 1999 and 2004



Source: 1999 Claritas Inc.

The Atlanta  
Journal-  
Constitution

# Atlanta's households are projected to grow 11.6% from 1999 to 2004

**MSA 11.6%**

**North Suburbs 16.2%**

**Inside I-285 2.2%**

**South Suburbs 13.1%**



Source: 1999 Claritas Inc.

The Atlanta  
Journal-  
Constitution

# Metro Atlanta 5-year projected household growth by county

<u>County</u>	<u>5-Yr HH Growth</u>	<u>County</u>	<u>5-Yr HH Growth</u>
Forsyth	33.6%	Barrow	14.3%
Henry	26.0%	Bartow	14.2%
Paulding	24.4%	Douglas	13.3%
Coweta	20.4%	Cobb	11.2%
Cherokee	19.8%	Rockdale	11.0%
Gwinnett	19.3%	Carroll	7.4%
Walton	19.1%	Clayton	7.3%
Newton	17.8%	Fulton	5.7%
Pickens	16.6%	DeKalb	3.2%
Fayette	16.2%	Spalding	1.0%

Source: 1999 Claritas Inc.

The Atlanta  
Journal-  
Constitution

**When compared to the U.S., the Atlanta market is younger, better educated and has a higher median household income**

	<u>Atlanta MSA</u>	<u>U.S.</u>
● Median Age	34.5	35.7
● Median HH Income	\$51,084	\$40,926
● College Degree +	26%	20%
● Married	54%	55%

Source: 1999 Claritas Inc.

The Atlanta  
Journal-  
Constitution

# Atlanta MSA demographics

	<u>Atlanta MSA</u>
<b>Male</b>	<b>48%</b>
<b>Female</b>	<b>52%</b>
<b>Married</b>	<b>60%</b>
<b>College Grad+</b>	<b>24%</b>
<b>Own Home</b>	<b>72%</b>
<b>White</b>	<b>72%</b>
<b>Non-White</b>	<b>28%</b>

Source: 1998/1999 Gallup Poll of Media Usage - Atlanta Market

The Atlanta  
Journal-  
Constitution

# Atlanta MSA demographics

	<u>Atlanta MSA</u>
<b>Children 1+ in HH</b>	<b>45%</b>
<b>Age 18-34</b>	<b>37%</b>
<b>Age 35-54</b>	<b>44%</b>
<b>Age 55+</b>	<b>19%</b>
<b>Median Age 18+</b>	<b>40.0</b>
<b>HH Inc \$50K+</b>	<b>49%</b>
<b>HH Inc \$75K+</b>	<b>26%</b>

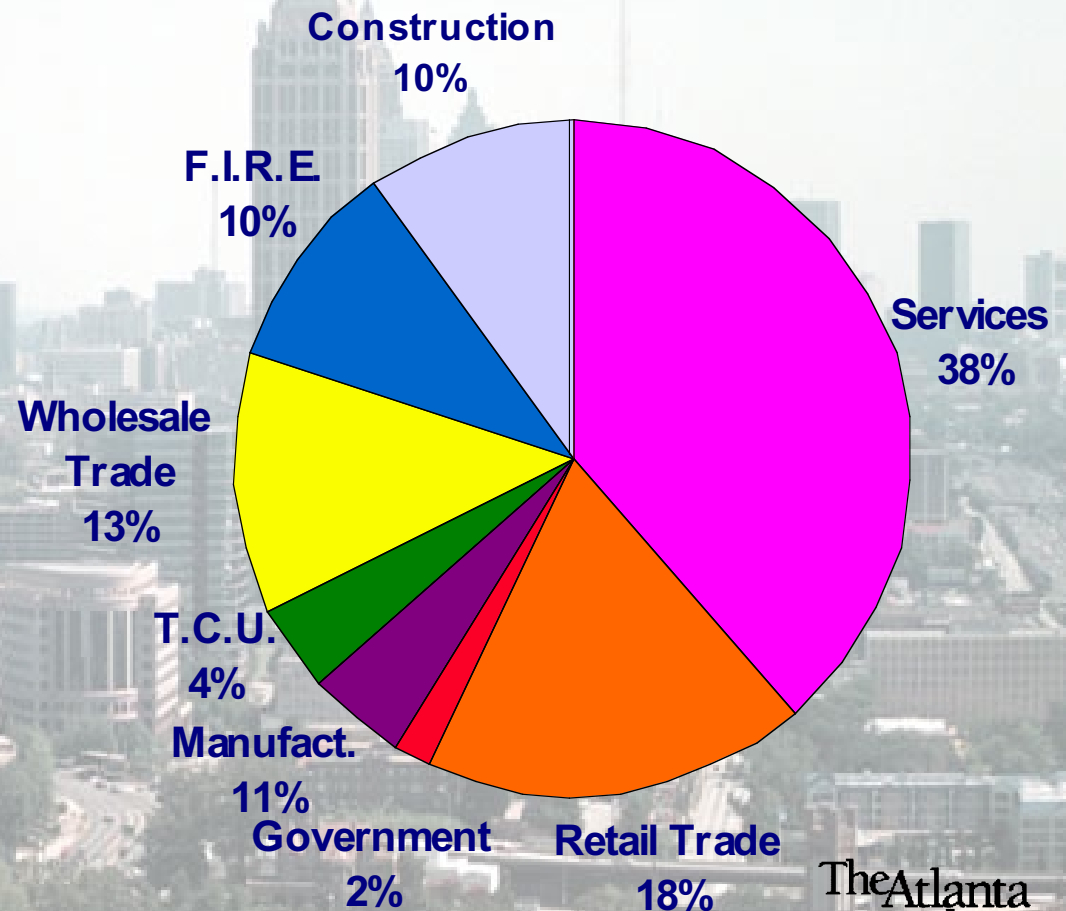
Source: 1998/1999 Gallup Poll of Media Usage - Atlanta Market

The Atlanta  
Journal-  
Constitution

# A strong, diverse industry base

*Shielded from the adverse impacts of business cycle fluctuations, metro Atlanta's industry growth has been widespread and diverse, growing almost 50% during the past decade. An estimated 105,762 businesses and organizations call Atlanta home.*

Services	40,217
Retail Trade	19,019
Wholesale Trade	13,251
Construction	10,407
F.I.R.E.	10,175
Manufacturing	4,834
T.C.U.	4,208
Government	1,763
Mining	63



T.C.U = Transportation, Communications, Utilities

F.I.R.E. = Finance, Insurance, Real Estate

Source: Georgia Department of Labor, 1999

The Atlanta  
Journal-  
Constitution

# Metro Atlanta ranks at the top in published surveys

## FORTUNE

*“Best Cities For Business” - 1999*

1. Dallas
2. San Jose
3. Austin
4. New York
5. Atlanta
6. Seattle
7. San Francisco
8. Denver
9. Boston
10. Chicago

Rankings based on local work force, quality of life and overall business environment.

# Metro Atlanta ranks at the top in published surveys

## INC, Magazine

*“Best Major Metros For  
Starting & Growing A Business” - 1999*

1. Phoenix, AZ
2. Salt Lake City, UT
3. **Atlanta, GA**
4. Raleigh-Durham, NC
5. Indianapolis, IN
6. Washington, DC
7. Memphis, TN
8. Orlando, FL
9. Dallas-Fort Worth, TX
10. Nashville, TN

Source: INC, Magazine (Dec. 99) and Cognetics, Inc.

# Metro Atlanta ranks at the top in published surveys

## ENTREPRENEUR

### *“Best Cities for Small Business” - 1999*

1. West Palm Beach
2. Salt Lake City
3. Raleigh/Durham/Chapel Hill
4. **Atlanta**
5. Orlando
6. Las Vegas
7. Phoenix
8. Norfolk
9. Middlesex, NJ
10. Washington, DC

*Entrepreneur Magazine: October 1999*

# Atlanta's Hartsfield International is the world's busiest airport

Passengers served (January -July 1999)

Atlanta  
Hartsfield

45.9 Million

Chicago  
O'Hare

41.4 Million

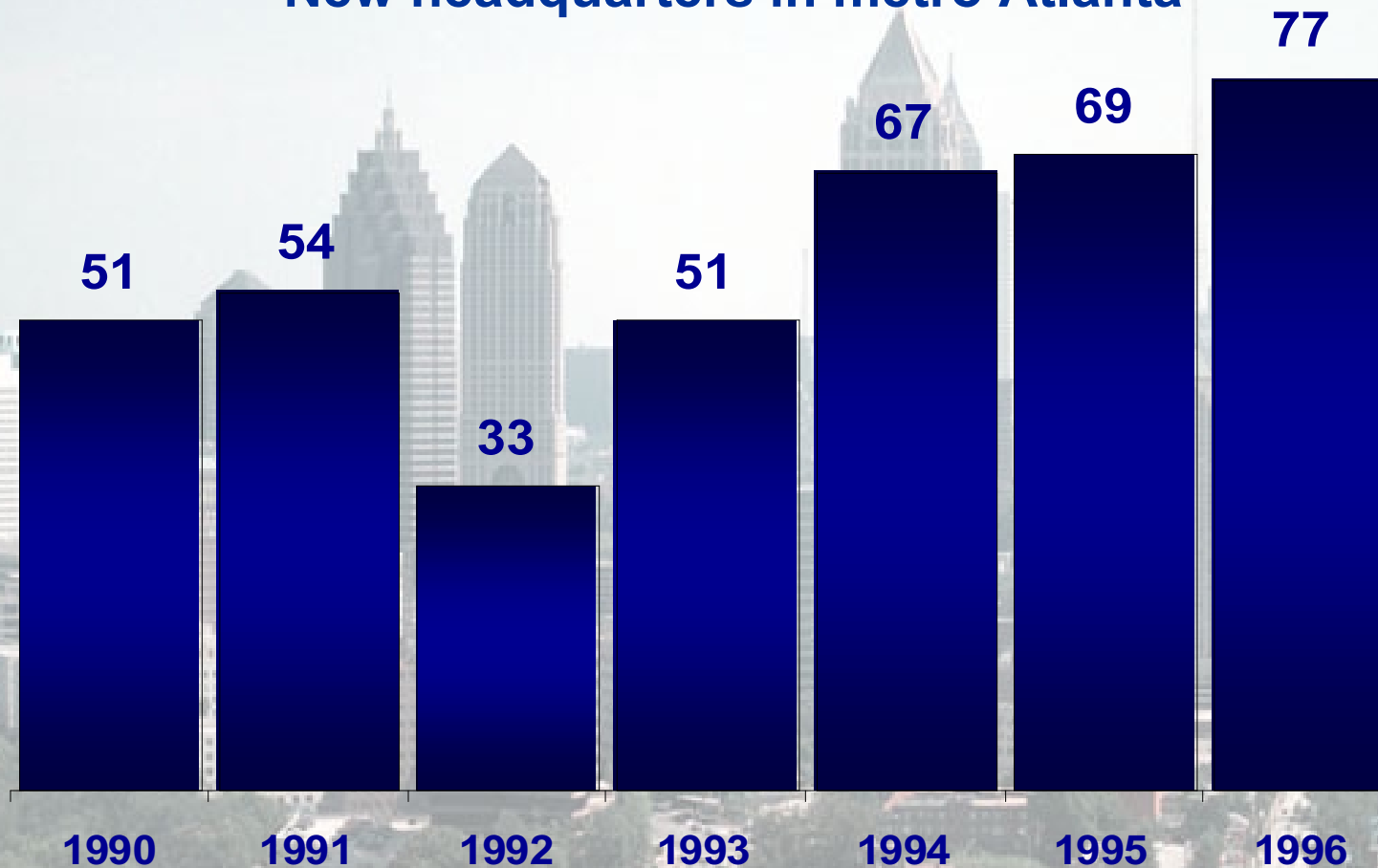
- 2,100 flights/day connect metro Atlanta's business community with every major market in the world.
- Access to more than 200 domestic and international cities
- An estimated 80% of the US market is reachable within 2 hours time.
- Nearly 40 airlines service Atlanta, offering flyers affordable and competitive rates.

Source: Hartsfield Atlanta International Airport, 1999; latest figures available

The Atlanta  
Journal-  
Constitution

# More than 400 firms moved headquarters to metro Atlanta in the 1990's

New headquarters in metro Atlanta



Source: Metro Atlanta Chamber of Commerce, 1997

The Atlanta  
Journal-  
Constitution

# Atlanta headquartered firms

America's Favorite Chicken Co.

American Cancer Society

Amoco Perf. Products, Inc.

BellSouth Corp.\*

Boys/Girls Clubs

CARE

Chick-Fil-A

CIBA Vision Corp.

The Coca-Cola Company\*

Coca Cola Enterprises

Cox Enterprises

CNN

Delta Air Lines\*

Equifax

First Financial Management

Genuine Parts\*

Georgia Pacific\*

Goldkist, Inc.

Haverty's Furniture

Hitachi Home Electronics (U.S.)

Home Depot\*

Lanier Worldwide, Inc.

Lockheed/ Martin

Mindspring

Philips Electronics

Porsche North America

Post Properties

Rich's/ Lazarus/ Goldsmith's

SAAB Cars USA

Scientific Atlanta

Shaw Industries\*

The Southern Company\*

Sun Trust Banks\*

TEC America

Turner Broadcasting

United Parcel Service\*

Wolf Camera

\* Fortune 500 Companies

The Atlanta  
Journal-  
Constitution

# Atlanta's top corporate employers

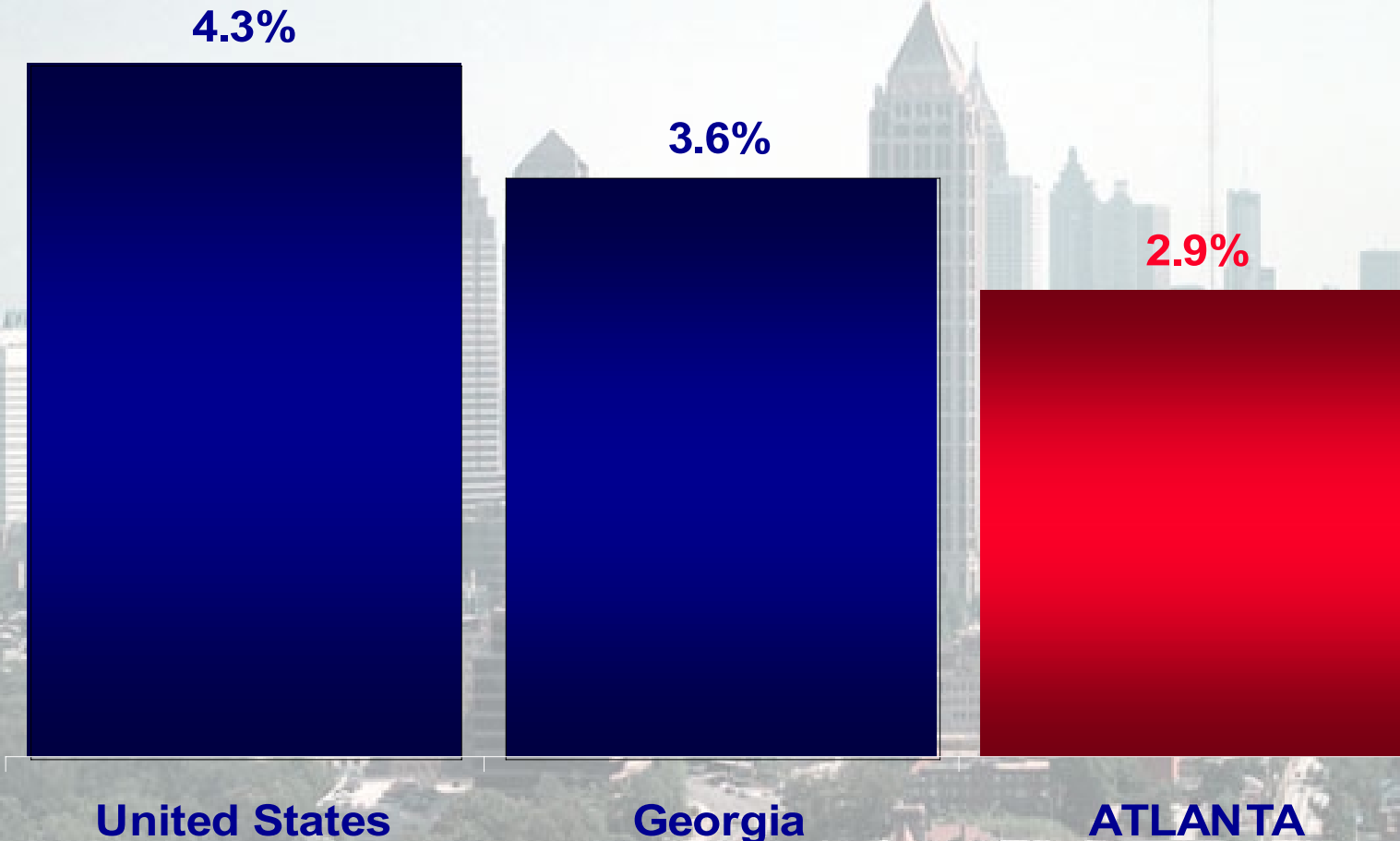
An aerial photograph of the Atlanta skyline, featuring several prominent skyscrapers and a dense urban landscape. The image is slightly faded to serve as a background for the text.

	<u>Company</u>	<u>Employees</u>
1.	Delta Air Lines	23,991
2.	BellSouth Corp.	17,965
3.	AT&T	11,000
4.	Lockheed Martin	9,031
5.	The Kroger, Co.	8,500
6.	Columbia/HCA	8,035
7.	Georgia Div. Lucent Technologies	7,300
8.	IBM Corporation	6,200
9.	Coca-Cola Company	5,227
10.	Turner Broadcasting System	4,585

Source: 1998 Atlanta Business Chronicle - Book of Lists

The Atlanta  
Journal-  
Constitution

# Atlanta's Unemployment Rate is One Third Lower Than The National Rate



Source: Georgia Dept. of Labor - For January 1999

The Atlanta  
Journal-  
Constitution

# Atlanta led the nation in net job growth in 1992, 1993, 1994, 1996, 1998 and 1999

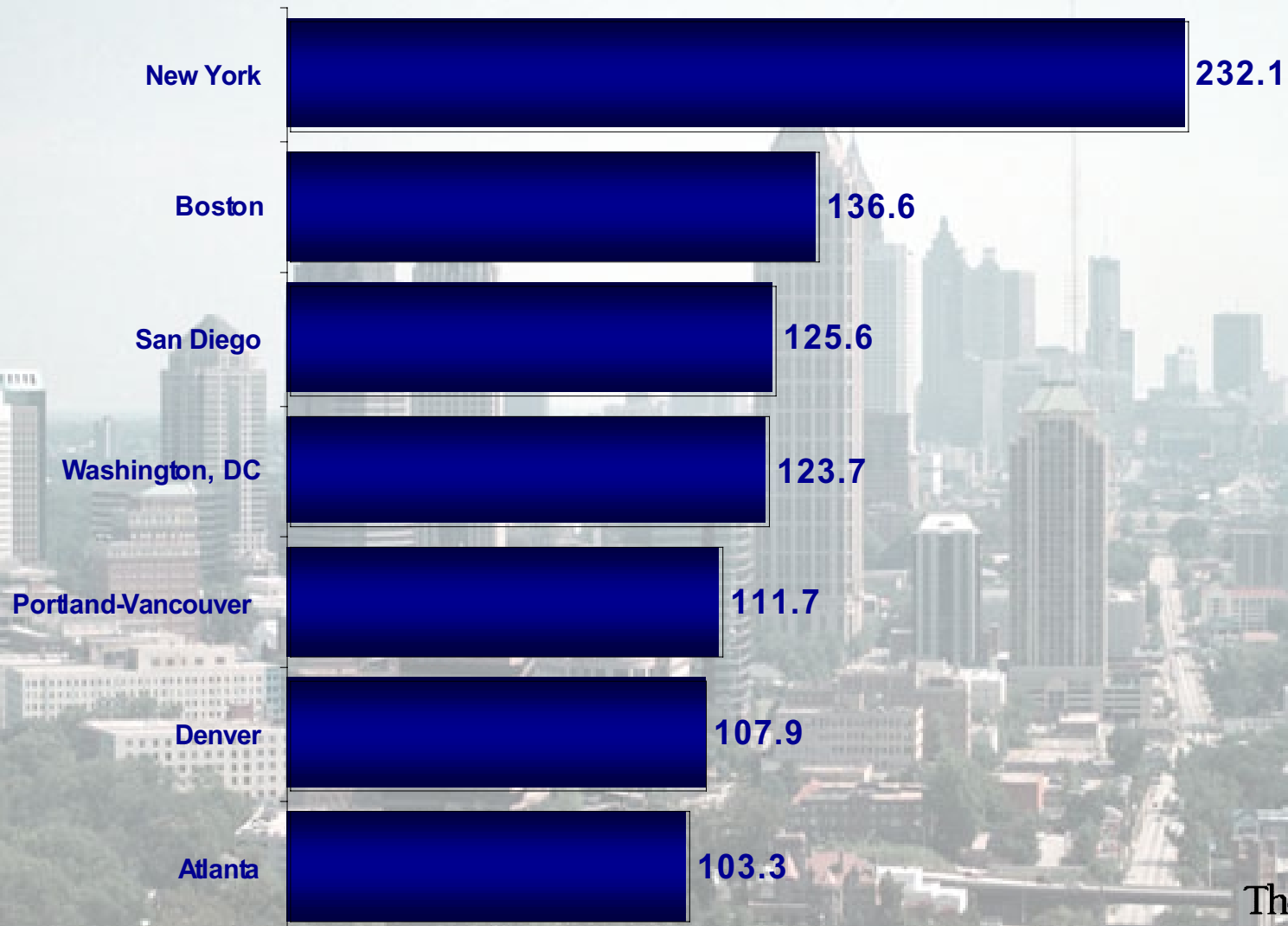
“Nearly 650,000 jobs have been created in metro Atlanta in the past decade...”

<u>Year</u>	<u>Jobs Created</u>
1999	80,000
1998	77,000
1997	55,900
1996	86,000
1995	84,100
1994	97,700
1993	85,600
1992	43,100

Source: RFA Dismal Sciences Inc./Goizueta Business School, Emory University;  
First Union Bank & Economic Forecasting Department., Wall Street Journal

The Atlanta  
Journal-  
Constitution

# Metro Atlanta's cost of living is lower than most U.S. metros (average U.S. metro area = 100)

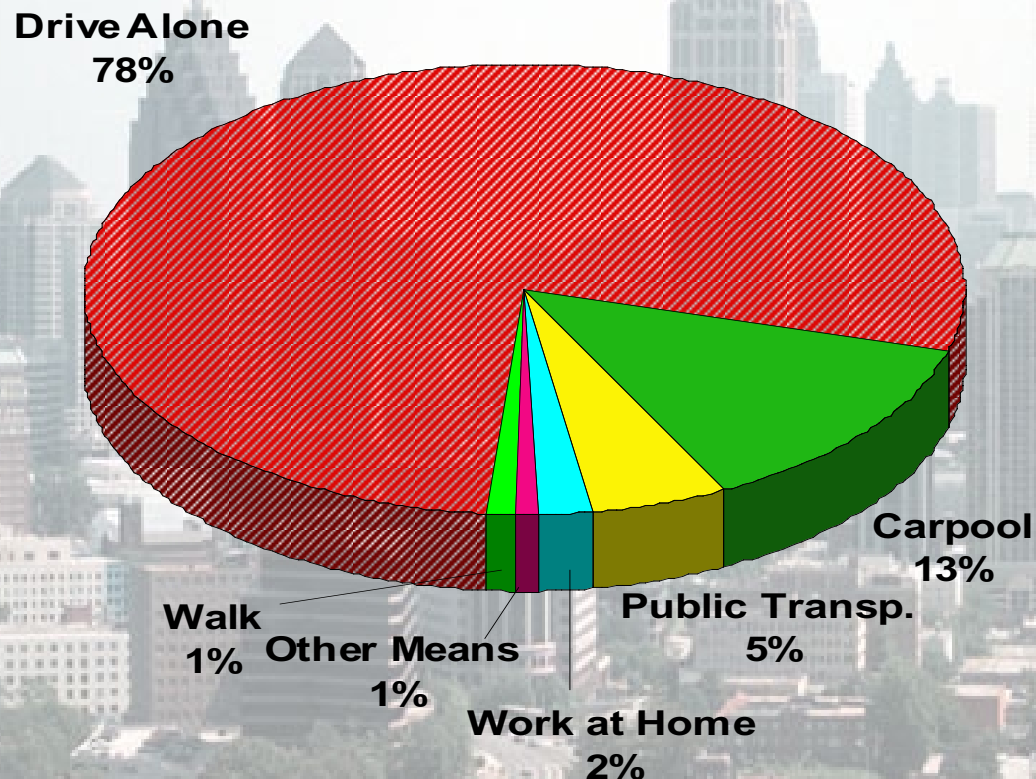


Source: Metro Atlanta Chamber of Commerce, 1999, via ACCRA 1st Quarter Cost of Living Index

The Atlanta  
Journal-  
Constitution

# A higher percentage of Atlantans commute alone than the U.S. average

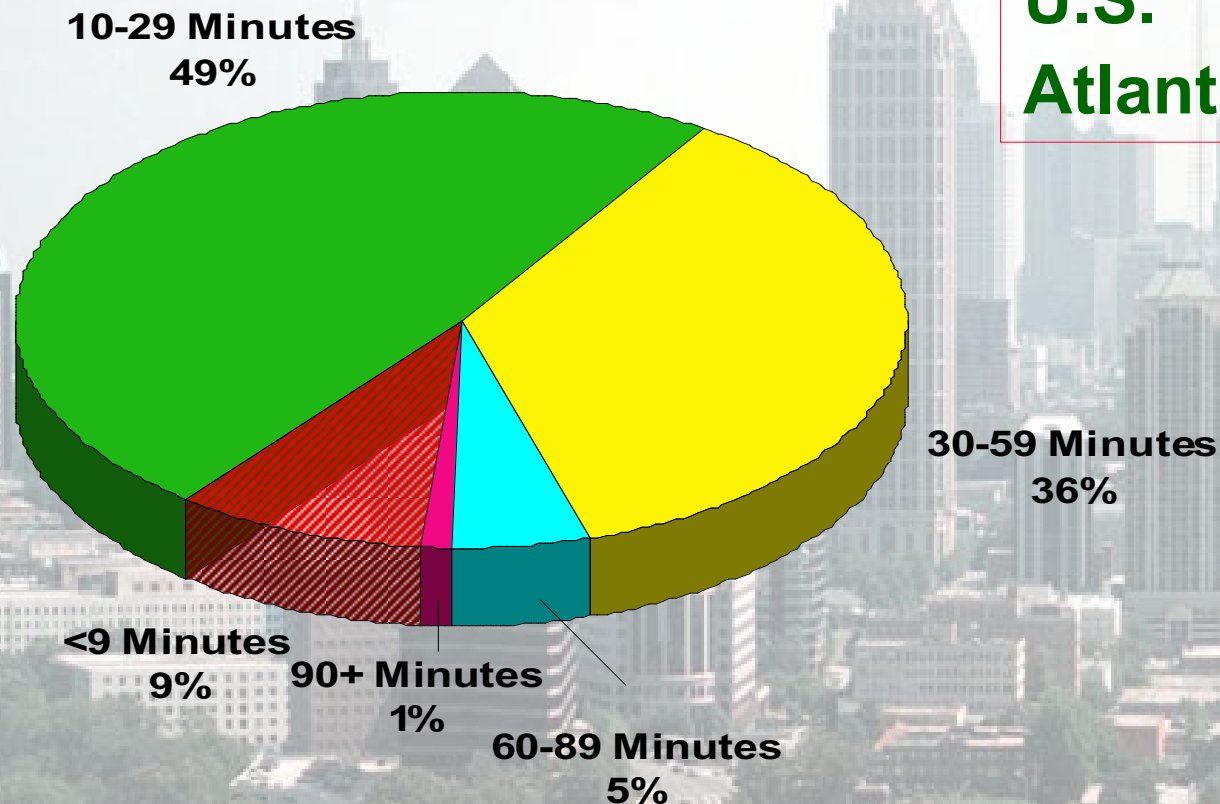
73% of U.S. Commutes Alone



Source: 1999 Claritas Inc.

The Atlanta  
Journal-  
Constitution

# Atlantans have longer commutes than the national average

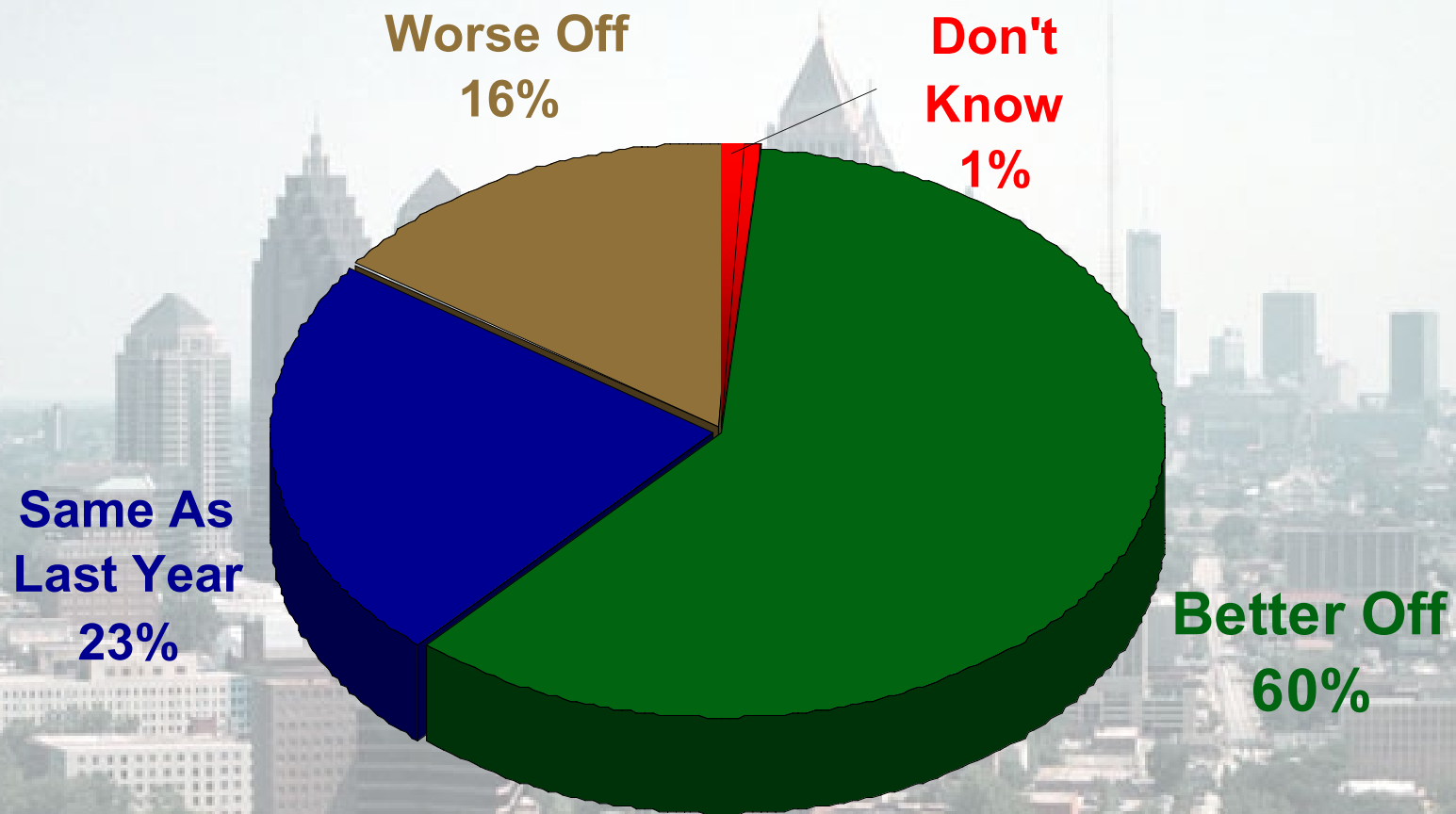


	<u>Average</u>
U.S.	22 Min.
Atlanta	25 Min.

Source: 1999 Claritas Inc.

The Atlanta  
Journal-  
Constitution

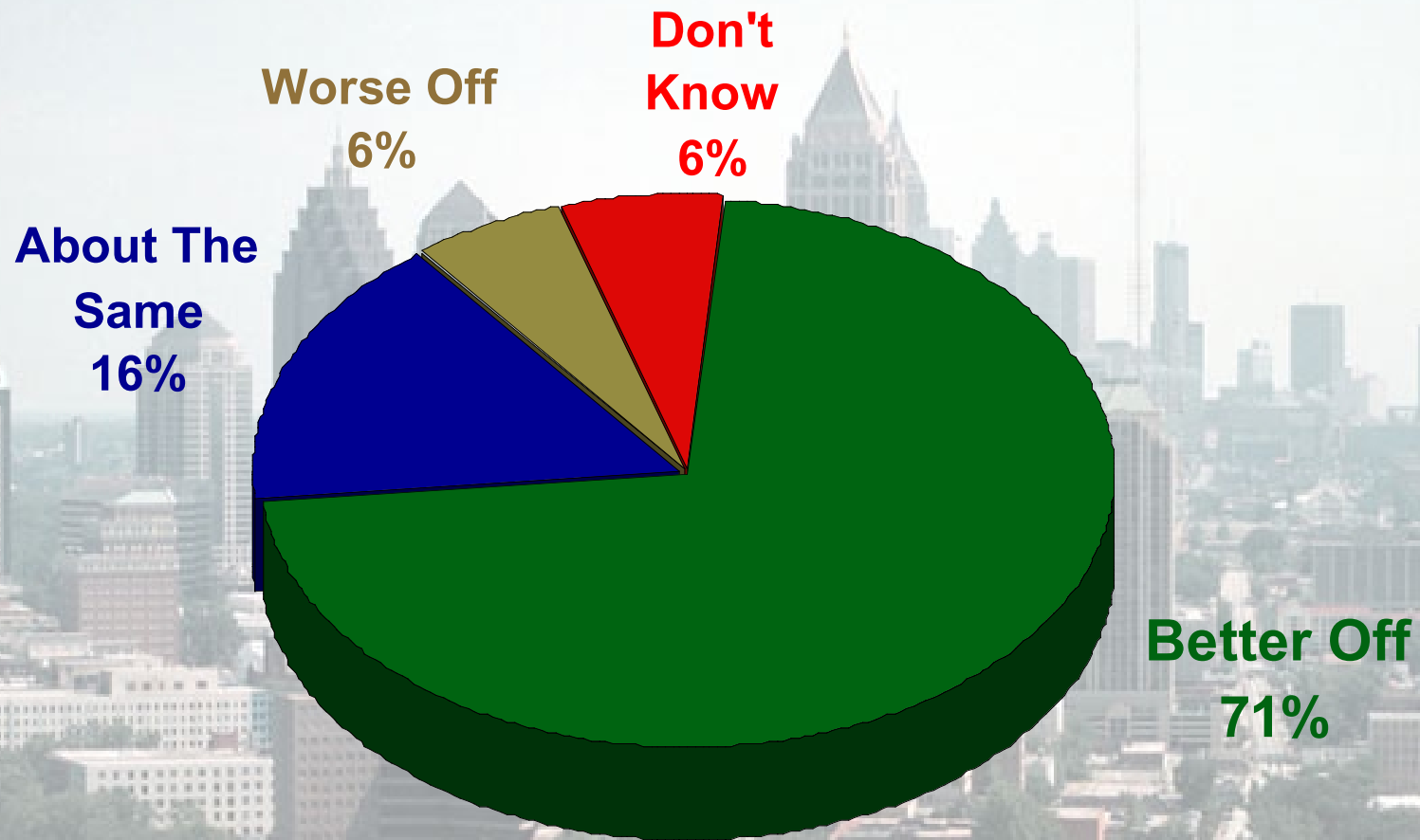
# Are you and your family better off financially than a year ago?



Source: Kennesaw State University Econometric Center - Greater Atlanta Home Builders Association - Second Quarter 1999.

The Atlanta  
Journal-  
Constitution

# Do you think you and your family will be better off financially a year from now?



Source: Kennesaw State University Econometric Center - Greater Atlanta Home Builders Association - Second Quarter 1999.

The Atlanta  
Journal-  
Constitution

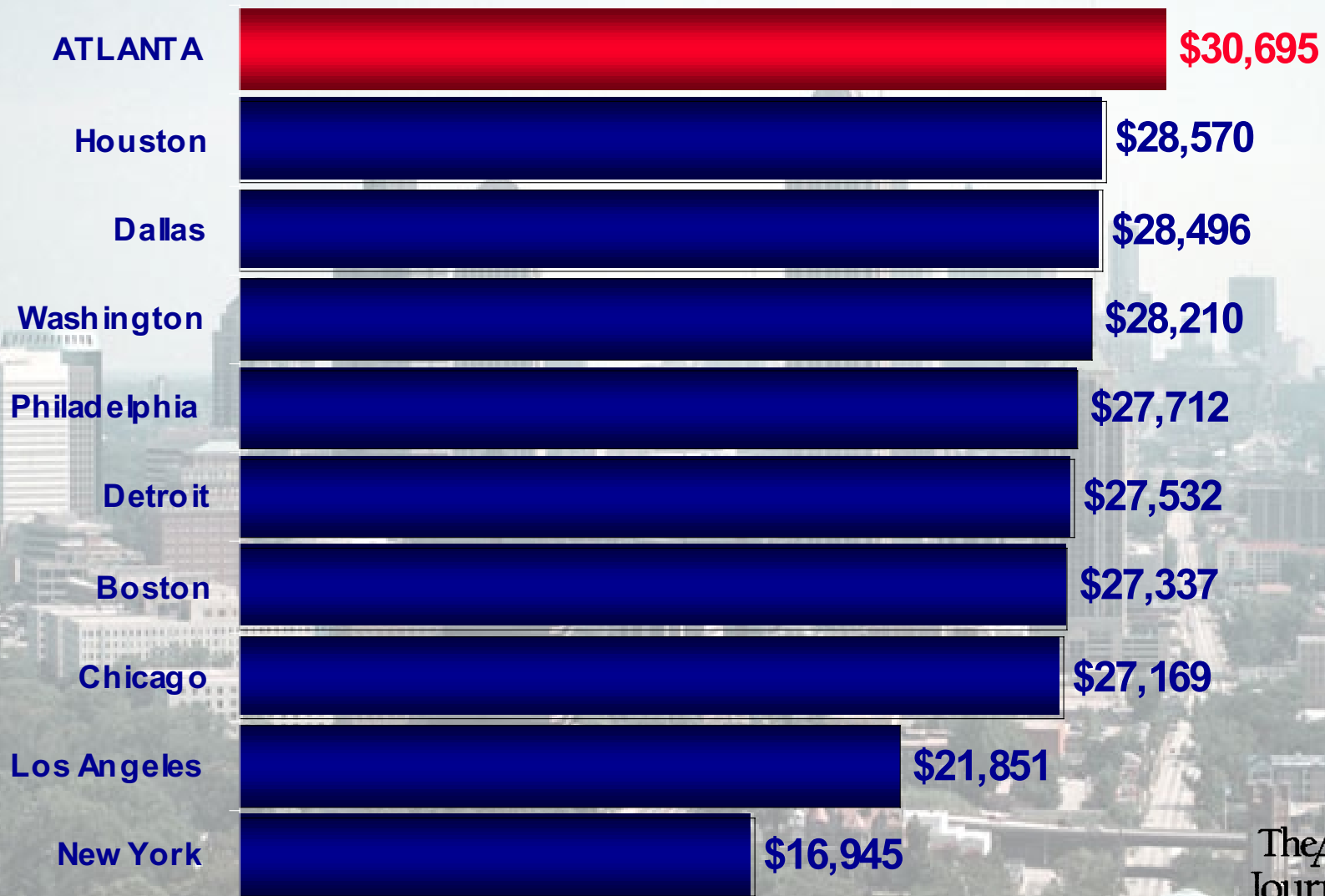
# Atlanta's retail sales rank in the top ten nationally

<b>20 County MSA</b>	<b>1998 Nat'l Ranking</b>	<b>1998 (000's)</b>
<b>Population</b>	<b>9</b>	<b>3,807.9</b>
<b>Households</b>	<b>8</b>	<b>1423.8</b>
<b>Total Retail Sales</b>	<b>6</b>	<b>\$59,488,155</b>
<hr/>		
<b>Bldg. Material/Hardware Store Sales</b>	<b>3</b>	<b>\$2,548,362</b>
<b>Department Store</b>	<b>4</b>	<b>\$4,440,016</b>
<b>General Merchandise Store Sales</b>	<b>5</b>	<b>\$5,449,502</b>
<b>Furniture/Home Furnish</b>	<b>6</b>	<b>\$2,873,387</b>
<b>Appliance Stores</b>	<b>9</b>	<b>\$355,691</b>
<b>Television, VCR, and Tape Sales</b>	<b>4</b>	<b>\$566,974</b>
<b>Apparel &amp; Accessories Stores</b>	<b>7</b>	<b>\$2,313,556</b>
<b>Men's and Boy's Clothing</b>	<b>7</b>	<b>\$1,258,471</b>
<b>Women's &amp; Girl's Clothing</b>	<b>7</b>	<b>\$2,454,387</b>
<b>Supermarket Sales</b>	<b>8</b>	<b>\$6,822,454</b>
<b>Drugs, Health &amp; Beauty Aids Sales</b>	<b>7</b>	<b>\$2,185,826</b>

Source: Demographics USA County Edition 1999

The Atlanta  
Journal-  
Constitution

# Of the top ten markets, Atlanta has the highest retail sales per household



Source: Demographics USA County Edition 1999

The Atlanta  
Journal-  
Constitution

# Atlanta is a highly competitive retail market

- The national average for retail space is 18 square feet per person.
- As of mid-year 1998, metro Atlanta, with a population of 3.6 million, had a total of over 104 million square feet, or 28 square feet of retail space per person.
- More than 3.5 million square feet have recently opened including Mall of Georgia (Gwinnett), Arbor Place (Douglasville) and Lenox Marketplace (across from Phipps).
- Another 43 with 4.0 million including Stonecrest (DeKalb).
- Another 29 retail centers with more than 8 million square feet are proposed.

Source: Jamison Research, Inc and Dorey Publishing and Information Services.

The Atlanta  
Journal-  
Constitution

# Major retail arrivals 1993-1999

## 1993

Best Buy  
Georgia Lottery  
Harris Teeter  
Linen Supermarket  
Nike Town  
North Point Mall  
PetSmart  
Petstuff  
Private Jet  
Stein Mart  
Sullivan Marketing

## 1994

Advanced Auto Parts  
Azhar's Oriental Rugs  
Bed Bath & Beyond  
CarMax  
Computer City  
Cosmetic Center  
Home Goods  
Just For Feet  
ValuJet Airlines

## 1995

Home Place  
Jumbo Sports  
Lowes  
Rooms To Go  
Waccamaw  
Old Navy

## 1996

CVS Pharmacy  
Dillards  
Goody's Family Clothing  
Incredible Universe  
United Auto Group

## 1997

Auto Nation  
Riverstone Plaza  
Garden Ridge

## 1998

Nordstrom

## 1999

Galyan's  
Staples  
Whole Foods  
Mall of Georgia  
Lenox Marketplace  
Arbor Place Mall  
Ritz Camera

# Major retail departures 1993-1999

## 1993

Bedding Depot  
Big Star  
Braniff Airlines  
Door Storage  
Lionel Playworld  
Phar-Mor  
Treasury Drugs

## 1994

American Fare  
FMG Computers  
Georgia Federal  
Sullivan Marketing  
Turtles  
TWA

## 1995

Bank South  
Club America Vacations  
Nationwise Auto Parts  
Petstuff  
Private Jet  
Sportstown

## 1996

Cosmetic Center  
Rex TV  
Willett Automotive  
Big B Drugs

## 1997

Home Goods  
Incredible Universe  
Linen Supermarket  
Mervyn's  
Revco

## 1998

Levitz  
Bruno's Super Mkts.  
Computer City

## 1999

A&P  
MJ Design  
Upton's

The Atlanta  
Journal-  
Constitution

# Atlantans' regular activities

	<u>Total Adults</u>
Walking for exercise	994,800
Home Exercise	576,900
Gardening	493,900
Arts and Crafts	385,200
Photography	326,500
Jogging/Running	302,300
Golf	177,300
Fishing	168,700
Bicycling	155,200
Camping Overnight	152,200

Source: 1998/1999 Gallup Poll of Media Usage - Atlanta Market

The Atlanta  
Journal-  
Constitution

# Events and places Atlantans attended in the past year

	<u>Total Adults</u>
Stone Mountain Park	1,141,800
Braves Baseball Game	1,120,800
Live Theater	913,600
Underground Atlanta	867,800
Six Flags	807,000
Zoo Atlanta	697,200
Lake Lanier Islands	632,900
High School Sports Event	624,700
World of Coca Cola	513,700
Little League Baseball	478,100
Lakewood Concerts	405,000
Lake Allatoona	388,400

Source: 1998/1999 Gallup Poll of Media Usage - Atlanta Market

The Atlanta  
Journal-  
Constitution

# The Atlanta Journal-Constitution

An aerial photograph of the Atlanta skyline, showing various skyscrapers and buildings. The image is slightly faded to serve as a background for the text.

# *The Atlanta Journal- Constitution*

# Cox Enterprises, our parent company...

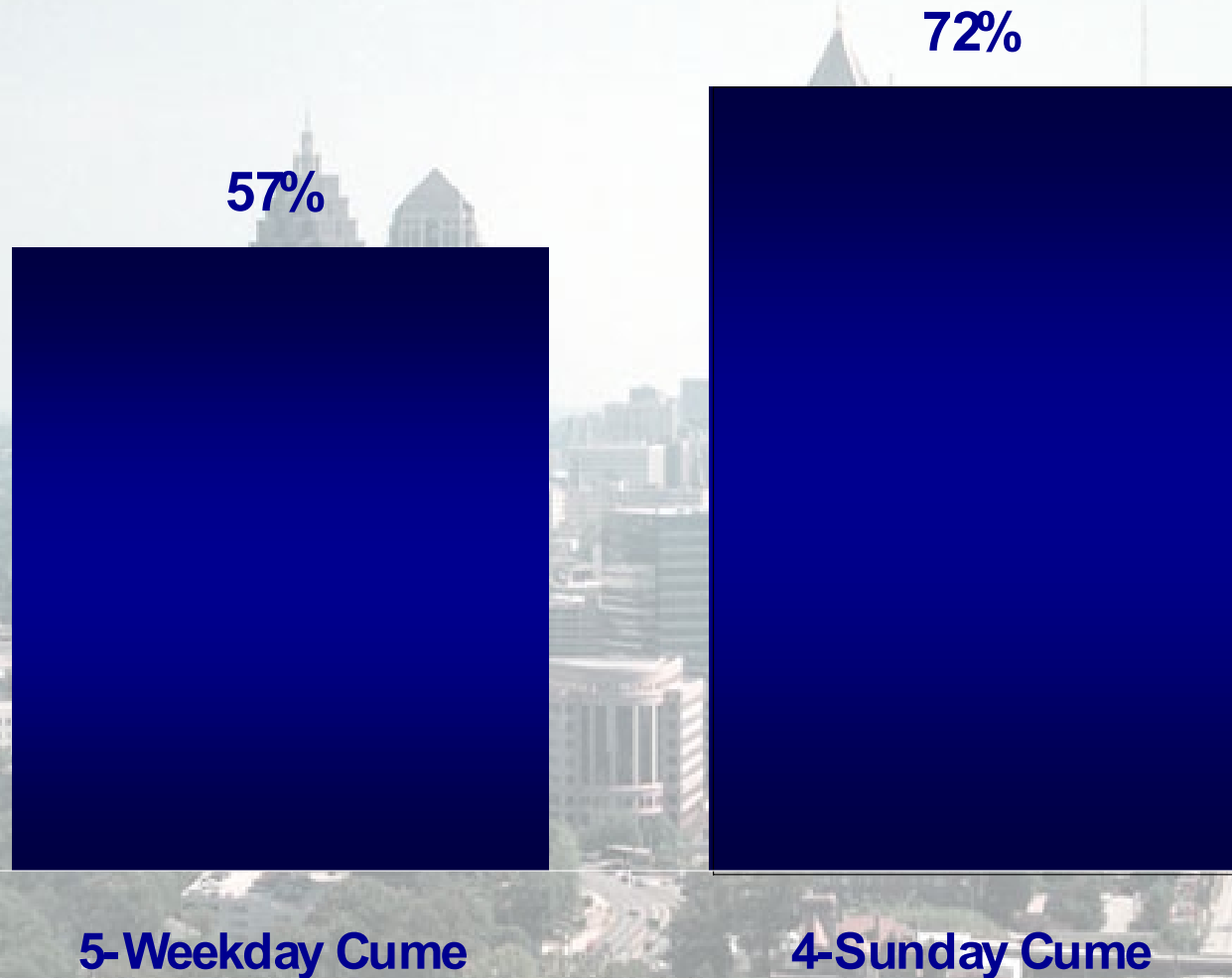
- \$6 Billion+ in annual revenues, privately held
- Five major divisions:
  - Cox Newspapers
    - Includes book publishing and direct mail
  - Cox Communications (cable)
  - Cox Broadcasting (radio and TV)
  - Manheim Auto Auctions
  - Cox Interactive Media
- Atlanta reflects media “clustering” strategy
  - Newspaper, radio, TV, interactive media, book publishing
- Atlanta Journal-Constitution: largest Cox media property

The Atlanta  
Journal-  
Constitution

# Atlanta Journal-Constitution overview:

- Largest daily newspaper in the Southeast
- Relationships with vast majority of local advertisers
- More research & information than other media properties
- Average Sunday readership over 1,700,000 adults
  - Larger than 1999 Super Bowl TV audience in Atlanta
  - Second highest monthly Sunday penetration in the country
- Average daily readership over 1.1 million adults
  - Reaching over 50% of Atlanta adults each week
- Weekly zoning within 16 zones
  - Zipcode-specific inserting capabilities
- Over 7,000 employees

# Readership of the Atlanta Journal-Constitution



**5-Weekday Cume**

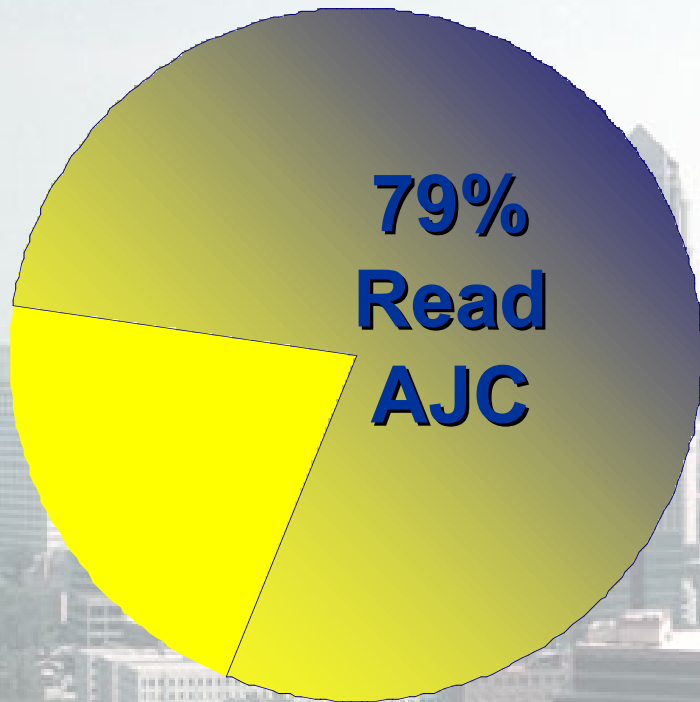
**4-Sunday Cume**

The Atlanta  
Journal-  
Constitution

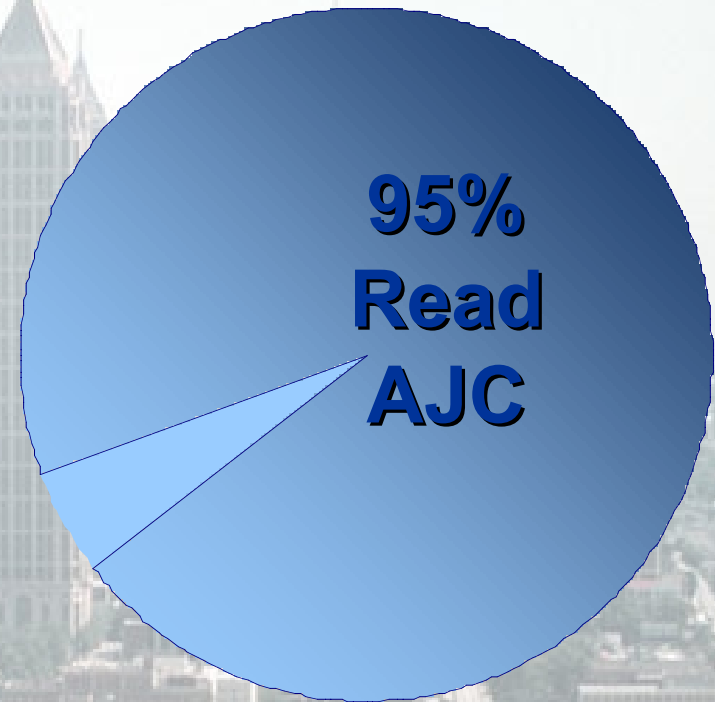
Source: 1998/1999 Gallup Poll of Media Usage - Atlanta Market

Base: Total Adults in MSA

# AJC Share of Newspaper Readers in Atlanta MSA



Base: Read a Daily Newspaper Yesterday



Base: Read a Sunday Newspaper Last Sunday

Source: 1998/1999 Gallup Poll of Media Usage - Atlanta Market

The Atlanta  
Journal-  
Constitution

# Atlanta Journal-Constitution readership trends

	<u>1994</u> <u># Adult Readers</u>	<u>1998</u> <u># Adult Readers</u>	<u>% Increase</u> <u>1994-1998</u>
<b>Avg. Issue M-F</b>	<b>926,317</b>	<b>1,104,957</b>	<b>19.3%</b>
<b>5-Issue Cume M-F</b>	<b>1,361,163</b>	<b>1,573,128</b>	<b>15.6%</b>
<b>Avg. Sunday Issue</b>	<b>1,525,160</b>	<b>1,727,769</b>	<b>13.3%</b>
<b>4-Sunday Cume</b>	<b>1,818,561</b>	<b>2,000,953</b>	<b>10.0%</b>
<b>Total Adults in the MSA</b>	<u>1994</u> <u>Population</u>	<u>1998</u> <u>Population</u>	<u>% Increase</u> <u>1994-1998</u>
	<b>2,432,027</b>	<b>2,780,899</b>	<b>14.3%</b>

Sources: 1994 Yankelovich Partners Atlanta Consumer Market Study  
1998/1999 Gallup Poll of Media Usage - Atlanta Market

The Atlanta  
Journal-  
Constitution

# Atlanta Journal-Constitution reader demographics

	<u>Atlanta MSA</u>	<u>Average Weekday</u>	<u>Average Sunday</u>
<b>Male</b>	<b>48%</b>	<b>52%</b>	<b>49%</b>
<b>Female</b>	<b>52%</b>	<b>48%</b>	<b>51%</b>
<b>Married</b>	<b>60%</b>	<b>65%</b>	<b>64%</b>
<b>College Grad+</b>	<b>24%</b>	<b>32%</b>	<b>29%</b>
<b>Own Home</b>	<b>72%</b>	<b>75%</b>	<b>74%</b>
<b>White</b>	<b>72%</b>	<b>72%</b>	<b>73%</b>
<b>Non-White</b>	<b>28%</b>	<b>28%</b>	<b>27%</b>

Source: 1998/1999 Gallup Poll of Media Usage - Atlanta Market

The Atlanta  
Journal-  
Constitution

# Atlanta Journal-Constitution reader demographics

	<u>Atlanta MSA</u>	<u>Average Weekday</u>	<u>Average Sunday</u>
Children 1+	45%	43%	43%
Age 18-34	37%	30%	33%
Age 35-54	44%	47%	47%
Age 55+	19%	23%	20%
HH Inc \$50K+	49%	58%	56%
HH Inc \$75K+	26%	34%	31%
Median HH Income	\$49,533	\$58,307	\$55,574

Source: 1998/1999 Gallup Poll of Media Usage - Atlanta Market

The Atlanta  
Journal-  
Constitution

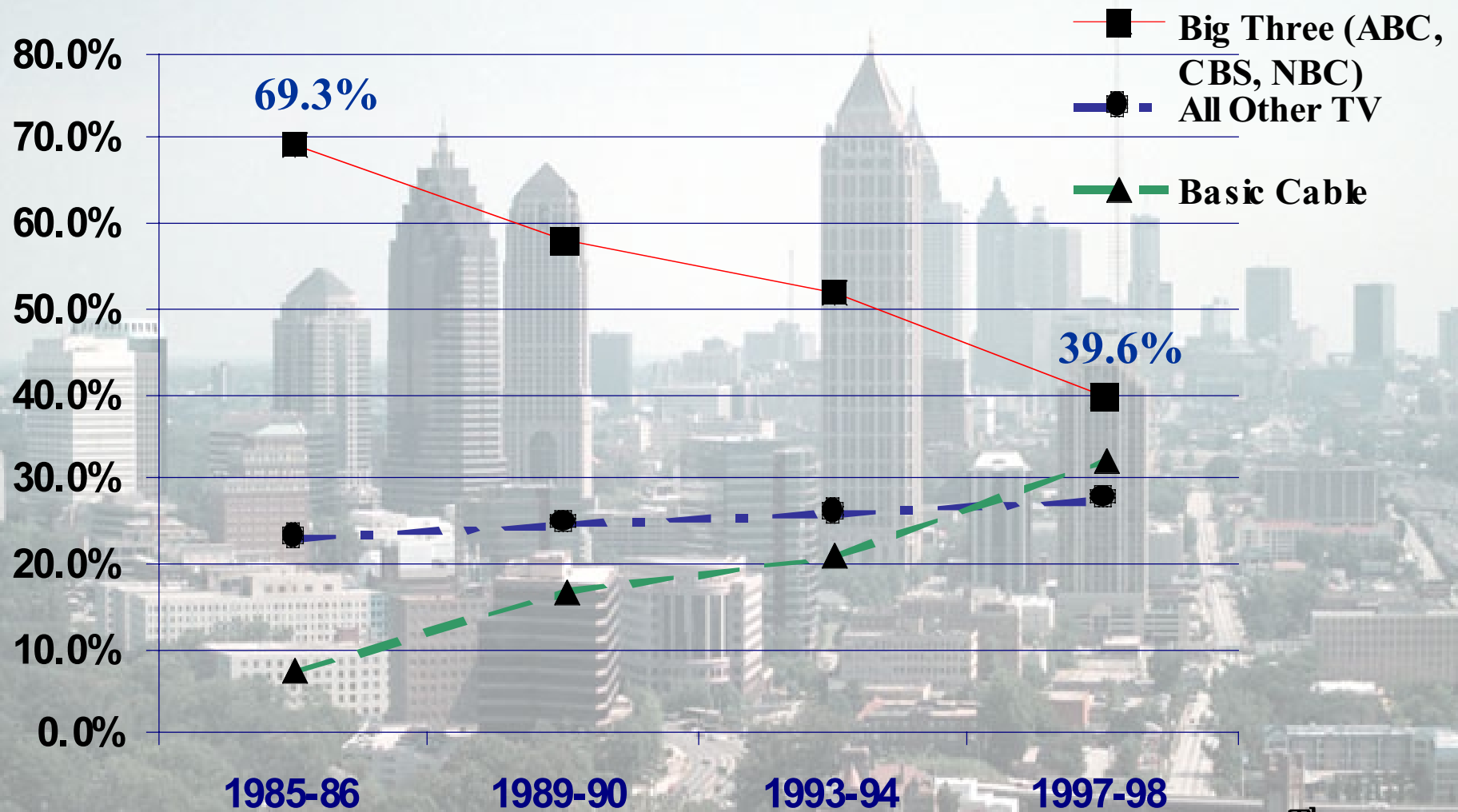
# Atlanta Media Perspectives: A Unique Market

- Single major metro daily newspaper with a growing audience and broad reach throughout the market
- Strong TV independents challenging “big 4” networks
  - WTBS/Turner’s home town
  - #1 WB affiliate in the U.S.
  - Fox leads overall prime time and morning ratings
  - Ranks 79th nationally in cable penetration
- Atlanta is a technology “oriented” market
  - 59% cellular phone penetration (#3 in U.S.; index of 130)
  - 58% PC ownership (#7 in U.S.; index of 117)
  - 31% on-line “yesterday” (Gallup poll)

# Atlanta Media Perspectives: A Unique Market

- Limited number of radio stations for a top 10 market (just 14 high-powered options)
  - Scarce inventory driving prices -- avg. CPP's hovering at \$200, and approach \$300 for top rated stations in drive time (A25-54)
  - Short-term tactical flexibility limited by costs/avails
  - Ownership changes and competitive battles spawning frequent format/personality changes and audience volatility
    - Significant programming/personality changes during past 18 months: WSB-AM, WGST, WSB-FM, WZGC, WVEE, WKLS

# Big Three Networks' Share of Viewing Down 43% Since 1985

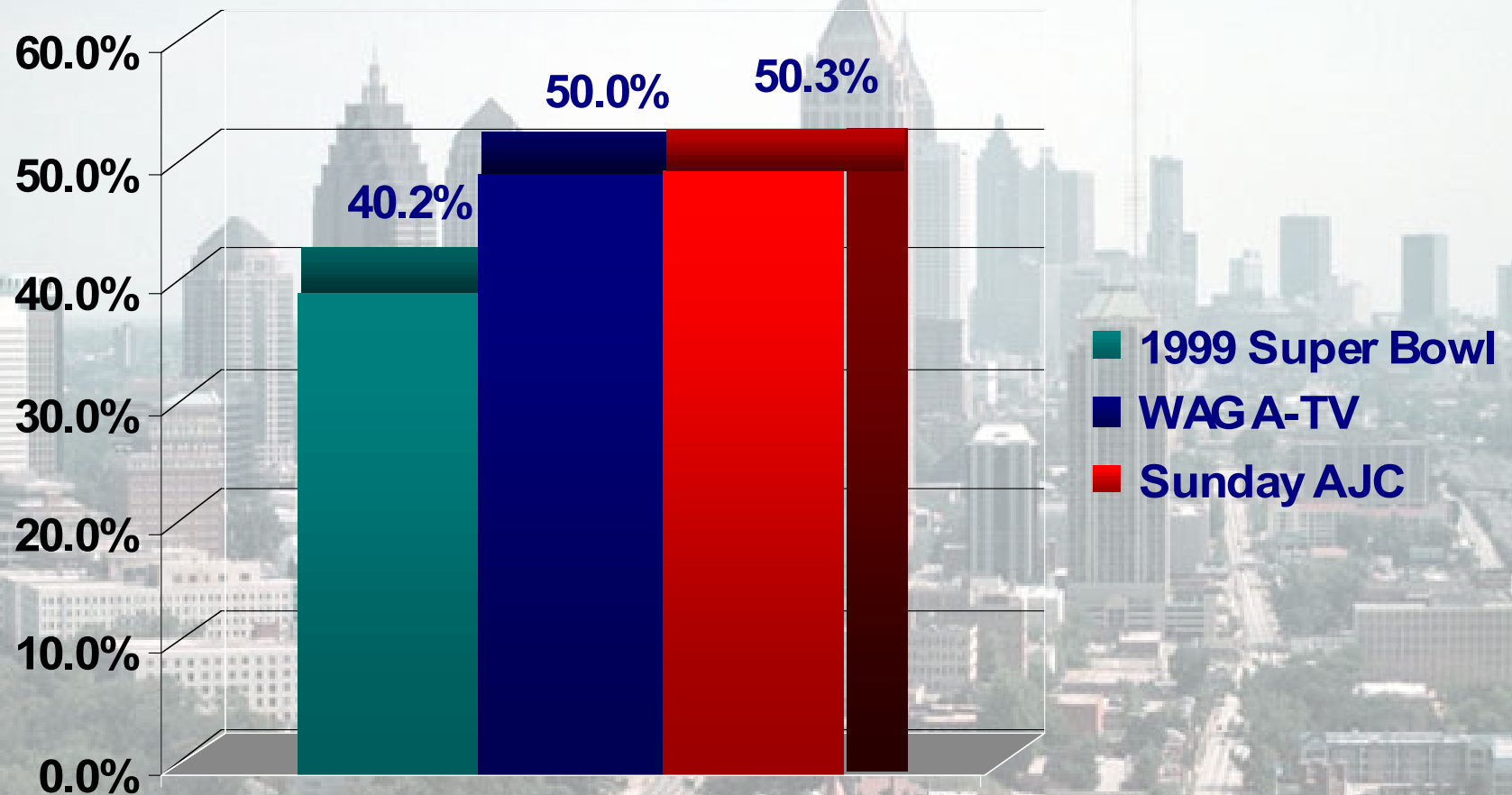


Source: Nielsen Media Research

The Atlanta  
Journal-  
Constitution

# The Super Bowl Rating Nationally Was 40.2% - The 6th Most Watched Program in TV History - WAGA's Reach of Atlanta Adults was 50%

## On Sunday The AJC's Rating is 50.3%\*



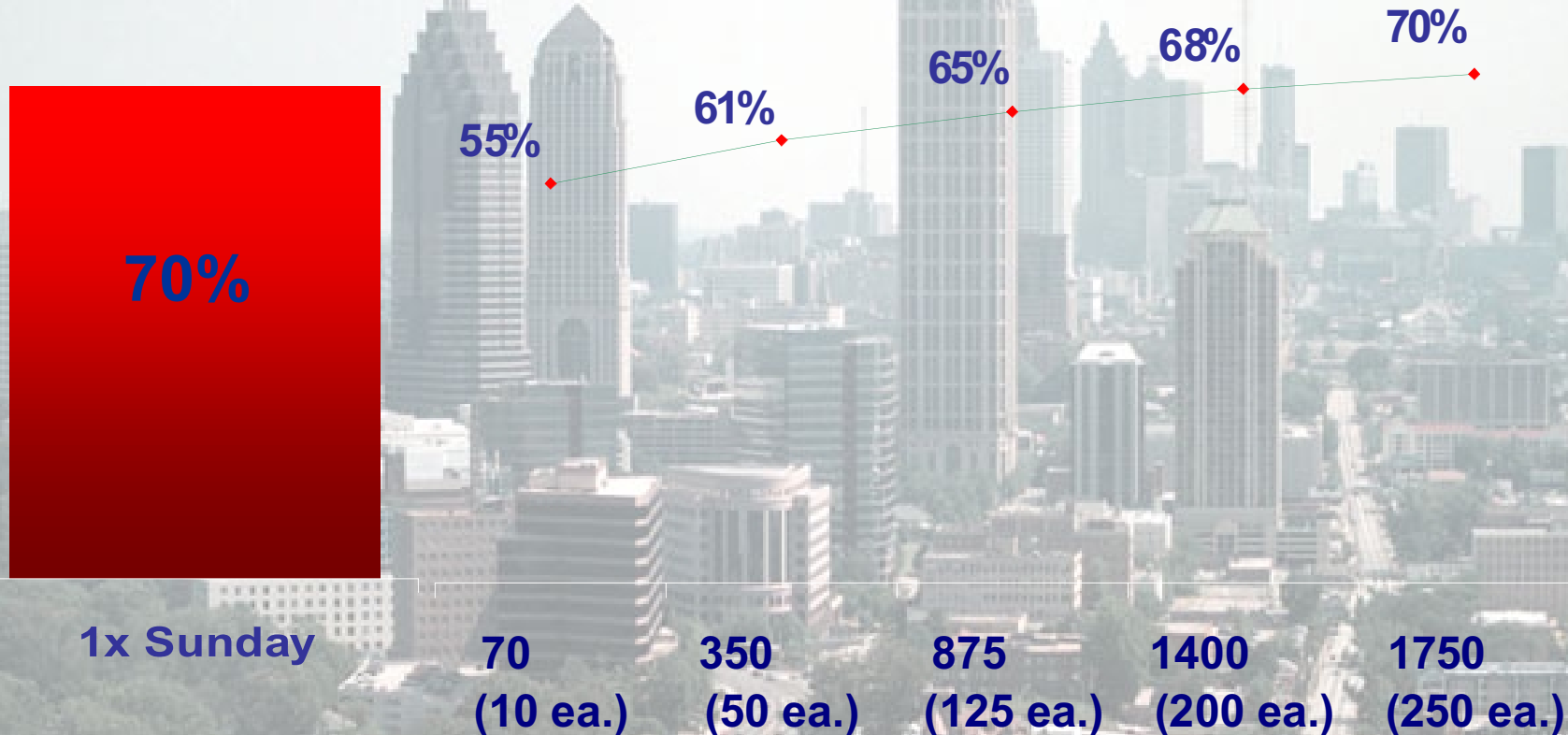
Source: Nielsen, Scarborough

\*Avg Issue in Atlanta DMA

The Atlanta  
Journal-  
Constitution

# It Takes Only One Insertion in The Atlanta Journal-Constitution to Provide the Same Reach as 1750 Spots on the Radio

Radio claims to be a vehicle for reaching everyone but it takes 1750 morning drive time spots on Atlanta's top seven radio stations to reach 70% of adults in the MSA with HH Incomes of \$75K+. You can reach the same 70% with just one insertion in the Sunday Atlanta Journal-Constitution.

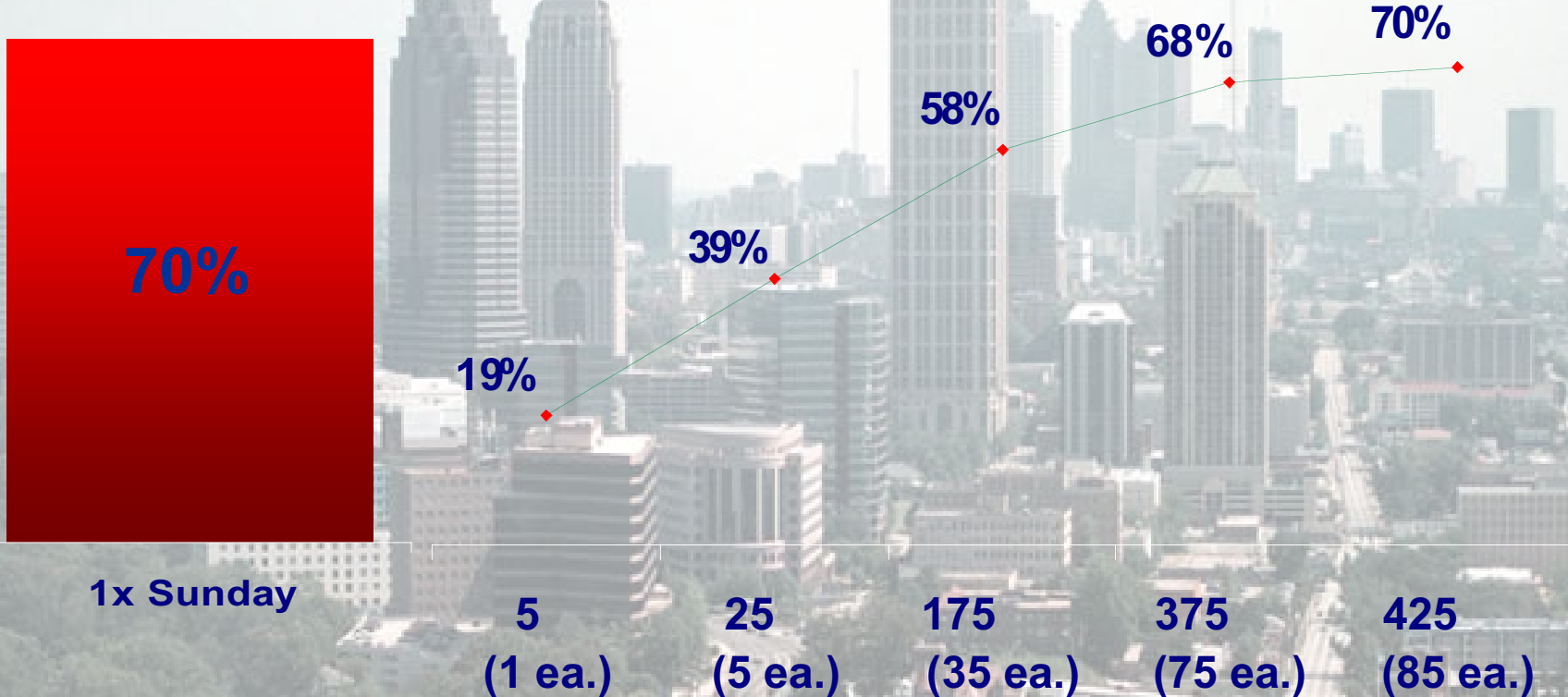


All Radio Stations' Reach are based on Morning Drive Time (6-10am; M-F). Top 7 Stations include: WGST AM/FM, WNNX FM, WPCH FM, WSB FM, WSB AM, WSTR FM, and WABE FM.

Source: 1999 Scarborough Research Corporation, Atlanta Aug. 1998- July 1999

## It Takes More than 400 Spots on Atlanta's Five Top TV Stations to Generate the Reach of Just One Insertion in the Sunday Atlanta Journal-Constitution

While television touts its ability to reach large numbers of adults, it takes 425 spots on five of Atlanta's top TV stations to generate the reach of only one insertion in the Sunday Atlanta Journal-Constitution against a target of **adults in the MSA with HH Incomes of \$75K+**.

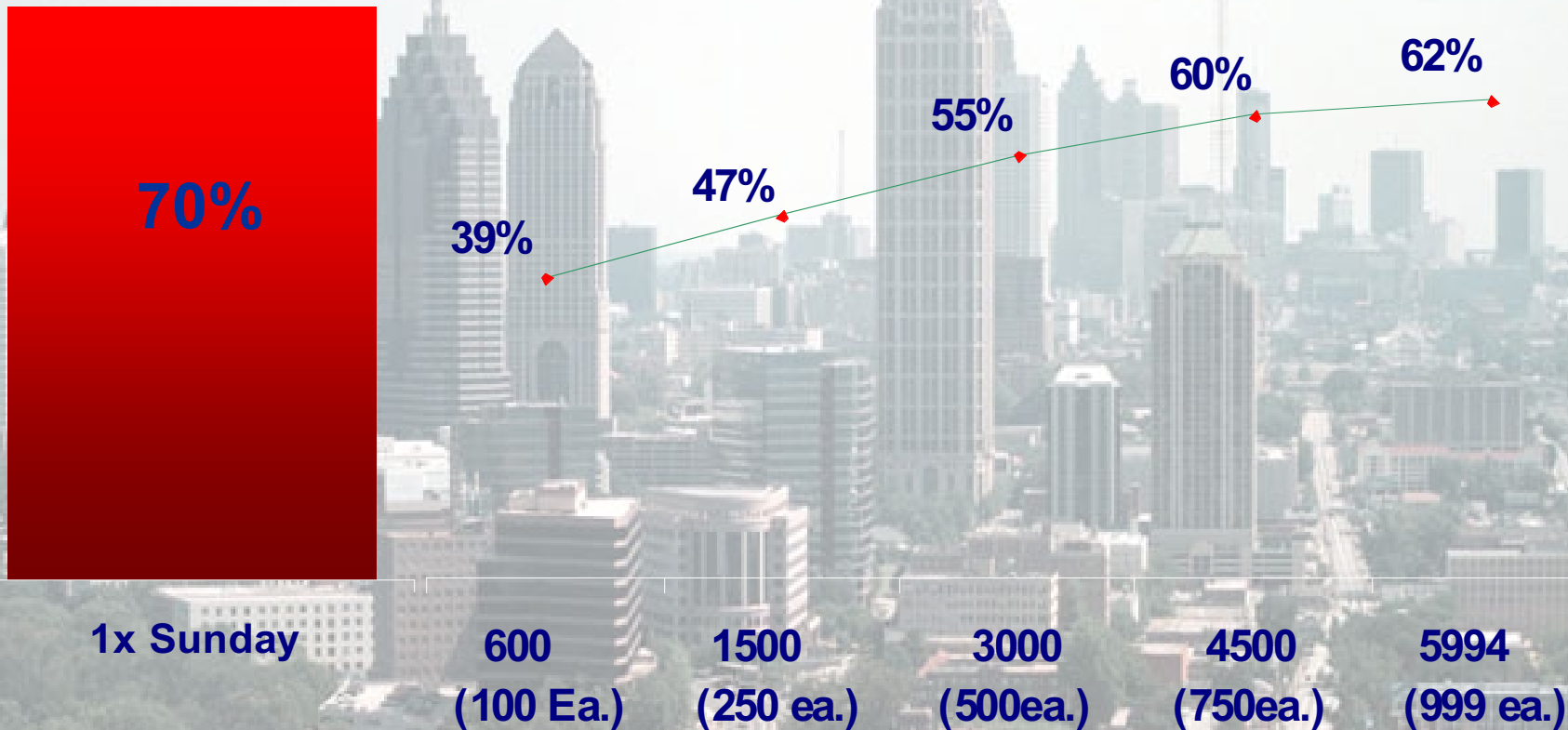


\* All TV Stations' Reach are based on Evening News Times (5-7:30pm; M-F). Top 5 Stations include: WAGA, WGNX, WSB, WXIA and WUPA.

Source: 1999 Scarborough Research Corporation, Atlanta Aug. 1998- July 1999

## It Takes More than 6000 Spots on Atlanta's Top Six Cable Stations to Generate the Reach of Just One Insertion in the Sunday Atlanta Journal-Constitution

While cable claims to reach many households, the fact is that with 5,994 spots on Atlanta's top six cable channels, your reach of **adults in the MSA with HH Income of \$75K+** is 62%. You can reach 70% with just **one** insertion in the Sunday Atlanta Journal-Constitution

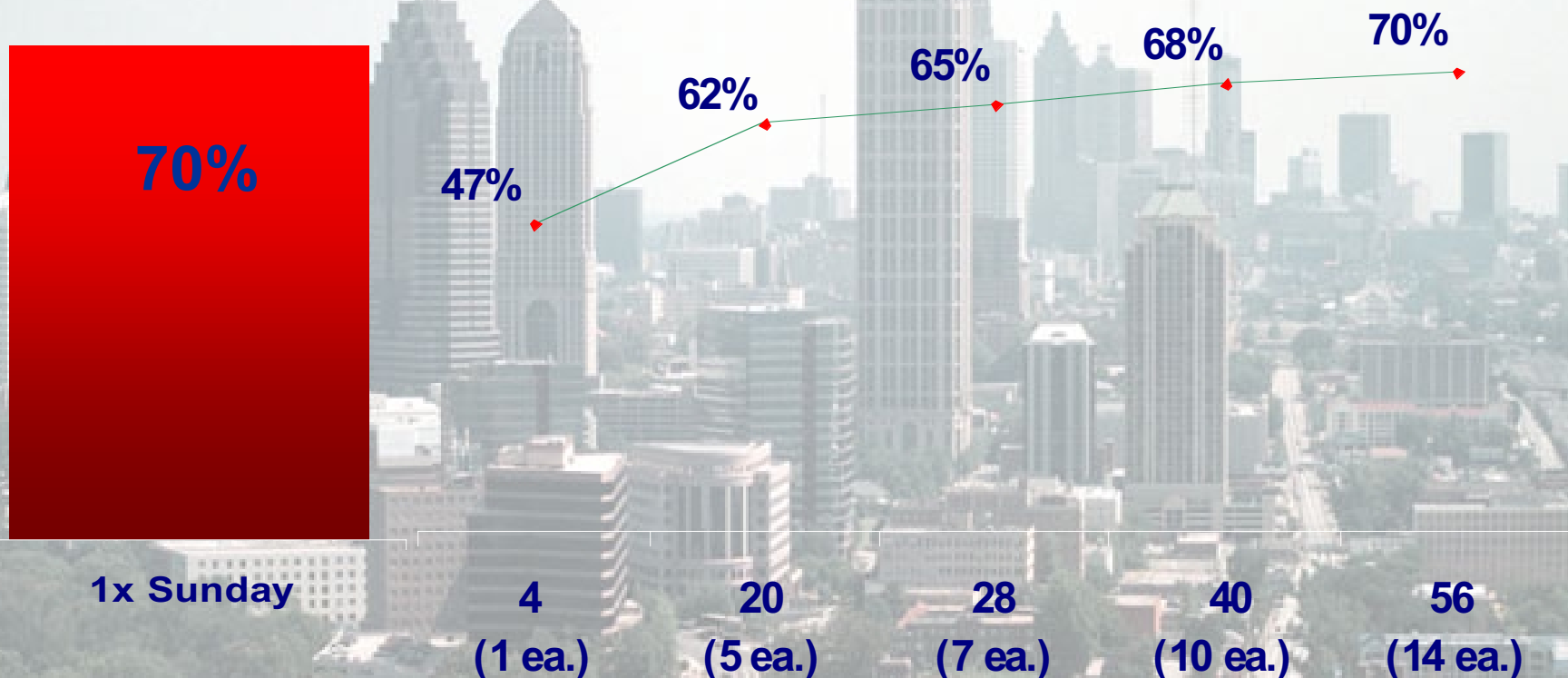


\* All Cable Stations' Reach are based on Mon-Sun 6am-2:30am; 999 spots each. Top 6 Stations selected on those with the highest reach for the target group and include: A&E, CNN, CNBC, ESPN1, TNT and Lifetime.

Source: 1999 Scarborough Research Corporation, Atlanta Aug. 1998-July 1999

## It Takes More than One Year of Advertisements in Atlanta's Top Four Magazines to Generate the Reach of Just One Insertion in the Sunday Atlanta Journal-Constitution

While magazines claim to reach many households, the fact is that, it takes 56 spots in the top four Atlanta magazines to generate the reach of only **one** insertion in the Sunday Atlanta Journal-Constitution against a target of **adults in the MSA with HH Incomes of \$75K+**.



\* Top 4 Magazines selected on those with the highest reach for the target group and include: Reader's Digest, Southern Living, Atlanta Magazine, and TV Guide.

Source: 1999 Scarborough Research Corporation, Atlanta Aug. 1998-July 1999