

CITYVIEW'S

BUSINESS JOURNAL



CUTTING THE CORD

Are central Iowa consumers ready to drop cable and satellite forever?

By Colson Thayer

Leading cable and satellite TV providers in the Des Moines metro are losing subscribers. Fast.

Company-wide, Dish Network lost 583,000 pay-TV subscribers in 2021. Mediacom lost 71,000. DirecTV does not publish its metrics, but Leichtman Research Group estimates DirecTV lost 1.9 million subscribers.

This trend can be attributed to a phenomenon that arose in the last decade: cutting the cord.

As consumers end their cable or satellite TV subscriptions, many instead depend on their Internet provider to stream content from services such as Netflix or Hulu. However, are consumers ready to cut the cord on cable and satellite forever?

FEATURE

Consumer viewpoint

Sarah Miller decided to cut the cord in 2011. Her decision was not financially driven; instead, she wanted to challenge her family to go without cable TV. The Urbandale family was using Mediacom for their TV services until Miller discovered Mediacom kept changing their channel packaging.

"It got to the point where I pretty much had the same channels, maybe one or two more with cable than I would just going with the antennas," Miller said, saying it wasn't worth \$65 dollars a month for a few additional channels.

Today, Miller subscribes to Netflix, Hulu and has a free subscription to Apple TV+. She is happy overall with the content the family is consuming.

"I've never heard my kids complain," she laughed.

"[Sports] is one problem that I've had over the years. There have been times where we haven't been able to see a certain sporting event," Miller explained. She remembered times when they had gone out to a bar or restaurant to watch games.

While her family does not include any young children, she feels the content she does subscribe to would satisfy those needs. She pointed out that there are still options elsewhere to entertain kids. Raising her own kids, she used DVDs, which are still an option today. There is also plenty of free content on YouTube and other platforms.

When Miller first nixed cable TV, she thought she would miss it. But, to this day, she has no regrets.

"It's not for everyone, especially those who like their sports. But if you're on the fence about cutting the cord, I would challenge a person to try it and see if it works for their household," Miller suggested.

Cost differences

Most any TV consumer will agree that satellite and cable TV packaging is complicated. DirecTV, Dish Network and Mediacom all offer different channel packages at a variety of costs. DirecTV's cheapest satellite package starts at \$74.99 a month with 160-plus channels. Dish Network's cheapest package starts at \$69.99 a month with 190 channels. Meanwhile, Mediacom, unique in its position to offer both TV and Internet services, requires a consumer to couple Internet services in order to get their TV packaging. Their Xtream Internet with a local TV package that includes 50-plus channels is \$29.99



Sarah Miller decided to do away with cable TV in 2011. Photo by Colson Thayer

a month. However, a more comparable number of channels (170-plus) with their cheapest Internet is \$89.99 a month.

It is important to keep in mind that each of these companies offers a variety of promotions and deals to entice customers.

Alternatively, streaming services price their subscriptions at a much lower price. However, combinations will quickly add up. Netflix's cheapest plan is \$9.99 a month. Hulu offers an ad-supported plan at \$6.99 a month. Hulu + Live TV sits at \$70 a month. Disney+ is \$7.99 a month. HBO Max with ads is \$9.99 a month. Finally, YouTube TV promises 85-plus channels for \$64.99 a month.

This means a family that subscribes to Netflix, Hulu, Disney + and HBO Max will need to spend about \$35 a month, for the most basic plans. Adding a live TV service like YouTube TV on top of that will raise the cost closer to \$100 a month.

Content is a driving force

While cost might be a determining factor for one family's TV subscriptions, content is also important to consider. Phyllis Peters, Mediacom's senior director of communications, said, "I did see in industry trade news this week that data on consumer habits point to content availability as a more

important factor than costs as the reason for people to drop one video service and choose another."

Peters explained that linear TV networks — those only available through cable or satellite — decided to sell their content to streaming platforms like Netflix or Hulu. She said this ultimately changed where people are getting their content and weakened the linear system. For example, Hulu recently gained exclusive streaming rights to the popular show "Schitt's Creek."

"Consumers have shown they favor shows like 'Schitt's Creek,' 'Ted Lasso,' and others that are available on streaming service subscriptions or purchases," Peters said.

This might lend an idea as to why Disney+ added 7.9 million subscribers to its platform during the first quarter of 2022. Meanwhile, Netflix lost 200,000 subscribers. This was the first time the company dropped in subscribers in more than 10 years.

Regardless, Mediacom takes the position that they cannot do anything about "cutting the cord."

"The trend of consumers cutting the cord on subscription video is not new... a ship that already sailed, as they say," Peters said. "It's been reported for many years and offset, in a significant way, by the creation and adoption of more and more streaming services."

FEATURE

Growth of Internet business

The video marketplace has undergone a “seismic change,” but Mediacom was ready for it. At least, that’s what Mediacom CEO Rocco B. Comisso wrote in his chairman’s letter.

“Our early and substantial investments in broadband technology gave us the opportunity to shift our primary business from providing television services to delivering high-speed Internet access,” he wrote further.

Mediacom needed to change its business structure from TV services to Internet access. Peters explained,

“We have never been a content creator or owner,” adding, “It is absolutely not the main product or service we sell today.”

In fact, Mediacom’s TV earnings (in thousands) went from \$707,510 in 2020 to \$682,354 in 2021 — a 3.6% decrease. Meanwhile, their high speed data earning increased 14.3% from \$943,988 (in thousands) in 2020 to \$1,078,820 in 2021. However, their number of consumers only increased 1.7% from 1,438,000 to 1,463,000.

Companies like Mediacom, Mi-Fiber and Lumen Technologies, the parent company of CenturyLink, are investing in current Internet infrastructure to increase their broadband and fiber optic reach. For now, companies are limited in their reach as to who can receive high-speed Internet.



Luke Loney is the sales manager at CityAV, formerly known as Satellite City. Photo by Colson Thayer

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Existing demand for pay-TV

Despite the growth of consumers cutting the cord, there is still a strong demand for cable and satellite TV. However, businesses recognize that times are changing. CityAV describes itself as everything audio and visual, but it hasn't been that way forever. The name recently changed from Satellite City.

CityAV Sales Manager Luke Loney explained the reason for the name change, “Just to better incorporate everything we do as a company, instead of just being known as the ‘satellite guys.’ ”

The company is a Dish Network PREMIER Retailer and a DirecTV authorized retailer. The company works with both Dish and DirecTV to offer their TV services locally. The company also installs TV mounting equipment and security technology and does projects and walkthroughs for bars and restaurants looking to install new equipment. Additionally, they are a third-party seller for CenturyLink Internet. The more fiber lines are put into the ground, the more business for CityAV. Loney estimates that a quarter of their business comes from walk-throughs and projects, while 20-35% come from satellite TV installs, services and accounts.

“We’ve actually seen a lot of people come back to Dish Network after doing streaming. There’s just some limitations to it still, whether its Internet or channel packages. There’s just nothing that really incorporates a full package like what you would get with Dish or DirecTV,” Loney said.

There was a slight drop when streaming first took off, but it has remained steady since. He said the company can open a new Dish Network account every 2-3 days, estimating 150-175 new accounts a year.

CityAV finds that about 80% of new movers to the area sign up for both TV and Internet through them.

Loney joked that he does not see a whole lot of 20-year-olds coming in to set up a new account, but the demographic is generally 30s and above. He named a few reasons that streaming has not completely taken over: software that is not user-friendly, TV brands still do not have the apps to each service, and TVs do not come with full-sized remotes.

“In the next couple of years, I think [business] will stay relatively the same. I don’t think there’s any streaming platform that’s good enough to really kill any other method of getting TV,” Loney said, predicting that streaming needs about 10 more years of innovation.

“It’s definitely slowly getting there, but I don’t think it’s going to change fully for a while.” ■

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Barber Ventures, Inc.	Cedar Falls	BLACK HAWK	01	\$0	1	9	9	EXISTING BUSINESS	Sign Manufacturing
Barber Ventures, Inc.	CEDAR FALLS	BLACK HAWK	01	\$0	0	0	9	EXISTING BUSINESS	Sign Manufacturing
Rivers Edge Hair Studio	DUNKERTON	BLACK HAWK	01	\$0	1	1	4	EXISTING BUSINESS	Beauty Salons
Kelly Lumber Co.	LAKE CITY	CALHOUN	04	\$0	0	1	1	NEW BUSINESS	N/A
Tomman Properties, L.L.C.	CLINTON	CLINTON	02	\$0	0	6	6	NEW BUSINESS	Automotive Oil Change and Lubrication Shops
Chaos Tackle and Rods LLC	ADEL	DALLAS	03	\$0	1	2	2	NEW BUSINESS	Sporting and Recreational Goods and Supplies
Swatty, Inc	Dubuque	DUBUQUE	01	\$0	0	5	5	EXISTING BUSINESS	Merchant Wholesalers
Switch Homes, LLC	DUBUQUE	DUBUQUE	01	\$0	5	2	2	NEW BUSINESS	General Automotive Repair
ROWAN PROPERTIES LLC	DUBUQUE	DUBUQUE	01	\$0	0	1	1	NEW BUSINESS	New Single-Family Housing Construction (except Operative Builders)
Crow's Nest Tattoo, Inc.	Dubuque	DUBUQUE	01	\$0	4	0	8	EXISTING BUSINESS	General Automotive Repair
MOGICH INVESTMENTS LLC	DUBUQUE	DUBUQUE	01	\$0	12	2	3	NEW BUSINESS	All Other Personal Services
Davey's LLC	IDA GROVE	IDA	04	\$0	5	0	0	NEW BUSINESS	Portfolio Management
Davey's LLC	IDA GROVE	IDA	04	\$0	5	0	0	NEW BUSINESS	Full-Service Restaurants
Grasshoppers LLC	Fairfield	JEFFERSON	02	\$0	3	1	1	NEW BUSINESS	Full-Service Restaurants
ROEM Properties, L.L.C.	North Liberty	JOHNSON	02	\$0	2	0	6	EXISTING BUSINESS	Landscaping Services
A-1 Rental, Inc	Cedar Rapids	LINN	01	\$0	0	7	7	EXISTING BUSINESS	All Other Miscellaneous Crop Farming
Andy's Lawn Care	CEDAR RAPIDS	LINN	01	\$0	2	1	1	NEW BUSINESS	General Rental Centers
KCC, LLC	HIAWATHA	LINN	01	\$0	15	0	1	NEW BUSINESS	All Other Personal Services
Anadco, LLC	Glenwood	MILLS	03	\$0	6	0	18	EXISTING BUSINESS	Sports and Recreation Instruction
Orvis Horatio Group LLC	Ankeny	POLK	03	\$0	15	15	15	EXISTING BUSINESS	Used Car Dealers
HEARTLAND MILLWRIGHTS, INC.	DES MOINES	POLK	03	\$0	0	31	31	EXISTING BUSINESS	Full-Service Restaurants
Passion Fruit LLC	Des Moines	POLK	03	\$0	2	10	10	NEW BUSINESS	Industrial Building Construction
Kohlwes Truckline, LLC	DES MOINES	POLK	03	\$0	1	7	6	EXISTING BUSINESS	Limited-Service Restaurants
McDivots Sports Pub LLC	Grimes	POLK	03	\$0	10	2	2	NEW BUSINESS	General Freight Trucking, Local
FAMILY LOGISTICS TRUCKING COMPANY	PLEASANT HILL	POLK	03	\$0	0	0	3	NEW BUSINESS	Drinking Places (Alcoholic Beverages)
Herting Law, PLLC	West Des Moines	POLK	03	\$0	0	7	7	EXISTING BUSINESS	General Freight Trucking, Long Distance, Truckload
Powersportsprime, LLC	COUNCIL BLUFFS	POTTAWATTAMIE	03	\$0	1	2	2	EXISTING BUSINESS	Offices of Lawyers
River's Edge Properties, LLC	Bettendorf	SCOTT	02	\$0	4	0	7	EXISTING BUSINESS	N/A
Van Schepen Properties, LLC	Hull	SIOUX	04	\$0	0	20	20	EXISTING BUSINESS	Interior Design Services
CTC Barber Academy LLC	Ames	STORY	04	\$0	5	1	1	NEW BUSINESS	N/A
DD Story Holdings, LLC	STORY CITY	STORY	04	\$0	1	19	20	NEW BUSINESS	Cosmetology and Barber Schools
KJ and A 1974 Holdings, LLC	STORY CITY	STORY	04	\$0	0	3	3	NEW BUSINESS	Limited-Service Restaurants
The Fournier Group LLC	Story City	STORY	04	\$0	1	2	3	EXISTING BUSINESS	Fruit and Vegetable Markets
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1717 INGERSOLL AVE., DES MOINES
SALE DATE: 2022-04-14
SALE PRICE: \$2,250,000
SELLER: EPC LLC
BUYER: INDIANOLA AVE APARTMENTS LLC
SQUARE FEET: 14,336
ACRES: 0.839

1301 S.E. GATEWAY DRIVE, GRIMES
SALE DATE: 2022-04-15
SALE PRICE: \$1,300,000
SELLER: DKP PROPERTIES LLC
BUYER: WELLS, DOUGLAS A.
SQUARE FEET: 26,444
ACRES: 1.384

7425 DOUGLAS AVE., URBANDALE
SALE DATE: 2022-04-15
SALE PRICE: \$3,250,000
SELLER: EMPLOYERS MUTUAL CASUALTY COMPANY
BUYER: CLOCKTOWER WOLF LLC
SQUARE FEET: 66,336
ACRES: 2.172

939 OFFICE PARK ROAD, WEST DES MOINES
SALE DATE: 2022-04-15
SALE PRICE: \$430,000
SELLER: HATCH, JOHN G.
BUYER: HSIEH, EMMA
SQUARE FEET: 3,939
ACRES: 0.184

7400 S.W. 22ND ST., DES MOINES
SALE DATE: 2022-04-18
SALE PRICE: \$2,097,850
SELLER: DANIELS 1717 LLC
BUYER: 1808 HIGH LLC
SQUARE FEET: 23,777
ACRES: 2.216

5554 N.E. 14TH ST., DES MOINES
SALE DATE: 2022-04-18
SALE PRICE: \$30,000
SELLER: COLUZZI CONSTRUCTION LLC
BUYER: VELAZQUEZ, GUILLERMO
SQUARE FEET: 0
ACRES: 0.122

2117 INDIANOLA AVE., DES MOINES
SALE DATE: 2022-04-19
SALE PRICE: \$1,900,000
SELLER: EPC LLC
BUYER: E. 26TH ST. APARTMENTS LLC
SQUARE FEET: 20,336
ACRES: 1.065

3417 E. 26TH ST., DES MOINES
SALE DATE: 2022-04-19
SALE PRICE: \$715,000
SELLER: EPC LLC
BUYER: STARLINK LLC
SQUARE FEET: 10,943
ACRES: 0.666

1900 ARLINGTON AVE., DES MOINES
SALE DATE: 2022-04-19
SALE PRICE: \$300,000
SELLER: CASA CAR WASH LLC
BUYER: WASH IOWA LLC
SQUARE FEET: 2,520
ACRES: 0.561

2101 UNIVERSITY AVE., DES MOINES
SALE DATE: 2022-04-19
SALE PRICE: \$295,000
SELLER: THE SALVATION ARMY
BUYER: LEGACY 515 LLC
SQUARE FEET: 2,436
ACRES: 0.212

1018 E. 12TH ST., DES MOINES
SALE DATE: 2022-04-20
SALE PRICE: \$179,500
SELLER: CAM FUND 2020 LLC
BUYER: WEB III INVESTMENTS LLC
SQUARE FEET: 1,960
ACRES: 0.179

1464 E. 14TH ST., DES MOINES
SALE DATE: 2022-04-20
SALE PRICE: \$835,000
SELLER: FLEUR PROPERTIES LC
BUYER: NEXT PHASE DEVELOPMENT LLC
SQUARE FEET: 0
ACRES: 12.094

2900 S.E. ENTERPRISE DRIVE, GRIMES
SALE DATE: 2022-04-21
SALE PRICE: \$705,995
SELLER: HORIZON HOTELS IOWA LLC
BUYER: BMP HOTEL DEVELOPMENT LLC
SQUARE FEET: 0
ACRES: 3.22

650 S. PRAIRIE VIEW DRIVE, WEST DES MOINES
SALE DATE: 2022-04-22
SALE PRICE: \$601,660
SELLER: DRA PROPERTIES LC
BUYER: NJREC INC
SQUARE FEET: 0
ACRES: 1.171

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 SQUARE FEET: 19,427
 ACRES: 3.17

106 S.W. SEVENTH ST., DES MOINES

SALE DATE: 2022-04-25
 SALE PRICE: \$250,000
 SELLER: AREA DIESEL SERVICE INC.
 BUYER: BELL, JONI
 SQUARE FEET: 0
 ACRES: 1.759

2200 GRAND AVE., DES MOINES

SALE DATE: 2022-04-26
 SALE PRICE: \$2,250,000
 SELLER: LMO INVESTMENTS LLC
 BUYER: DIZDARWAY LLC
 SQUARE FEET: 9,040
 ACRES: 9.437

696 18TH ST., DES MOINES

SALE DATE: 2022-04-26
 SALE PRICE: \$1,600,000
 SELLER: A&B PROPERTIES LLC
 BUYER: FITZSIMMONS HOLDINGS LLC
 SQUARE FEET: 7,476
 ACRES: 1.278

1205 S.W. MERCHANT ST., ANKENY

SALE DATE: 2022-04-26
 SALE PRICE: \$1,800,000
 SELLER: BLACKS' 2014 LLC
 BUYER: ZIEL, ERIC
 SQUARE FEET: 18,000
 ACRES: 2.408

520 35TH ST., DES MOINES

SALE DATE: 2022-04-27
 SALE PRICE: \$17,510,000
 SELLER: DSM INDUSTRIAL PROPERTY LP
 BUYER: KASTNER, LLC
 SQUARE FEET: 110,000
 ACRES: 10.747

2602 S.E. HULSIZER ROAD, ANKENY

SALE DATE: 2022-04-27
 SALE PRICE: \$400,000
 SELLER: HIGGINS, LOIS JUNE ESTATE
 BUYER: EVO REAL ESTATE LLC
 SQUARE FEET: 3,004
 ACRES: 0.524

4755 PARKRIDGE AVE., PLEASANT HILL

SALE DATE: 2022-04-29
 SALE PRICE: \$751,000
 SELLER: #16 LLC
 BUYER: 2540 LLC
 SQUARE FEET: 1,932
 ACRES: 0.502

10021 HICKMAN ROAD, URBANDALE

SALE DATE: 2022-04-29
 SALE PRICE: \$530,000
 SELLER: JGC HOLDINGS LLC
 BUYER: REAL ESTATE HOLDINGS I LLC
 SQUARE FEET: 44,128
 ACRES: 2.868

1425 SLOANS WAY, PLEASANT HILL

SALE DATE: 2022-05-05
 SALE PRICE: \$29,700,000
 SELLER: MRES WEST GLEN HOLDINGS LP
 BUYER: MLG/PF WEST GLEN
 INVESTMENT LLC
 SQUARE FEET: 334,245
 ACRES: 25.706

12327 STRATFORD DRIVE, CLIVE

SALE DATE: 2022-05-05
 SALE PRICE: \$15,750,000
 SELLER: MRES WEST GLEN HOLDINGS LP
 BUYER: MCR INVESTMENTS X LLC
 SQUARE FEET: 172,832
 ACRES: 2.63

207 CROCKER ST., DES MOINES

SALE DATE: 2022-05-09
 SALE PRICE: \$12,100,000
 SELLER: 207 CROCKER LLC
 BUYER: JENSEN OSWALD LLC
 SQUARE FEET: 63,330
 ACRES: 1.367

622 S.E. FIFTH ST., DES MOINES

SALE DATE: 2022-05-09
 SALE PRICE: \$1,300,000
 SELLER: B&B MEYER LLC
 BUYER: 622 SE 5TH ST LLC
 SQUARE FEET: 9,760
 ACRES: 0.854

619 17TH AVE. N.W., ALTOONA

SALE DATE: 2022-05-09
 SALE PRICE: \$13,700,000
 SELLER: NCT-164 LLC
 BUYER: A MEADOWS I LLC
 SQUARE FEET: 137,764
 ACRES: 5.571

5901 THORNTON AVE., DES MOINES

SALE DATE: 2022-05-10
 SALE PRICE: \$2,600,000
 SELLER: THORNTON AVENUE REALTY
 INVESTMENTS LLC
 BUYER: CITY OF BELMONT, BELMONT
 COMM. HOSPITAL
 SQUARE FEET: 26,199
 ACRES: 3.011

541 35TH ST., DES MOINES

SALE DATE: 2022-05-12
 SALE PRICE: \$899,000
 SELLER: CAMP 1 CAPITAL LLC
 BUYER: TERRA PROPERTIES, LLC
 SQUARE FEET: 6,998
 ACRES: 0.258

1575 S.E. CORTINA DRIVE, ANKENY

SALE DATE: 2022-05-13
 SALE PRICE: \$559,000
 SELLER: TRILEIN PLAZA LLC
 BUYER: MJG DEVELOPMENT, LLC
 SQUARE FEET: 0
 ACRES: 2.336

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**FALL RELISH** *Inserted in September Cityview*

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