

The Daily News, a storied New York tabloid, is sold to Tronc

September 5 2017, by Jennifer Peltz



A newsstand display copies of the Daily News, Tuesday Sept. 5, 2017, in New York. The tabloid newspaper has been acquired by Tronc, the publisher of the Los Angeles Times and The Chicago Tribune, in a deal announced Monday night, Sept. 4. . (AP Photo/Bebeto Matthews)

The owner of two of the country's largest newspapers has purchased the

Daily News, a New York tabloid that is famous for generations of hard-punching reporting and irreverent headlines but that has struggled recently to find its place in the digital age.

Chicago-based Tronc Inc., the publisher of the Los Angeles Times and the Chicago Tribune, announced the deal Monday night.

The purchase gives Tronc and its chairman, Michael Ferro, who spent most of his childhood on Long Island, another big brand name in old-school journalism.

The big question will be whether the company can find a way to make the newspaper lucrative again. The Daily News won a Pulitzer Prize this year but has gone through rounds of layoffs and declining circulation.

Tronc CEO Justin Dearborn said acquiring the paper and its popular website would "provide us with another strategic platform for growing our digital business, expanding our reach and broadening our services for advertisers and marketers," and both Tronc and Daily News executives said the company would maintain the quality of the paper's journalism.

"Over the past near-century, the New York Daily News has served New York City and its surrounding areas with its award-winning journalism and helped shape the dynamics of the city," said outgoing News owner, Mort Zuckerman. A New York real estate magnate, he had owned the paper since 1993.



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The deal puts the Daily News under the umbrella of one of the nation's major newspaper chains, with properties spanning from the Hartford Courant in Connecticut to the Sun-Sentinel in South Florida.

Tronc—which evolved from Daily News founder the Tribune Co.—has said it aims to focus on tech-driven initiatives involving artificial intelligence and global expansion in entertainment news and video. With the Daily News, Tronc gets a presence in the New York media market, a news site with about 25 million unique monthly visitors and other assets.

Under the terms of the deal, Tronc said it assumed the Daily News' operational and pension liabilities and got 100 percent ownership of its Jersey City, New Jersey, printing plant and a 49.9 percent interest in the

plant's 25-acre (10-hectare) property, which overlooks the Manhattan skyline.

With the deal, News Editor-in-Chief Arthur Browne was also named publisher, though he plans to retire at the end of the year.



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Founded in 1919, the Daily News considers itself "New York's Hometown Newspaper," informing everyday New Yorkers about their city and more. It has been known over the years for zesty headlines—perhaps most notably "Ford to City: Drop Dead" during the New York's financial woes in 1975—gossip, city coverage and star columnists who included Jimmy Breslin, Pete Hamill and Liz Smith.

Lately, the tabloid has also attracted attention with its unsparing criticism of President Donald Trump. (Trump, in return, branded the paper "worthless" and Zuckerman "dopey" in tweets last year.)

The Daily News and ProPublica together won this year's Pulitzer Prize in public service journalism for uncovering how authorities used an obscure law to evict hundreds of people, mostly poor minorities, from their homes. It was the Daily News' 11th Pulitzer Prize, and the fifth during Zuckerman's tenure.

But the paper has also contended with the troubles that have affected newspapers in general as readership and ad dollars have shifted online, without making up for the decline in print revenue. Total newspaper revenue fell 11 percent from 2012 to 2016 as average daily print circulation slipped 13 percent, according to a June report by the consulting and audit firm PwC. It added that while newspapers' online advertising revenue has been increasing, other entities have captured much of the growth in digital ad dollars.



In this July 29, 2015, file photo, Republican presidential candidate, former Texas Gov. Rick Perry, greets New York Daily News publisher Mortimer Zuckerman during a luncheon hosted by the Committee to Unleash Prosperity, at the the Yale Club in New York. Newspaper publisher Tronc has acquired the Daily News, a storied New York tabloid newspaper that won a Pulitzer Prize in 2017, but has been buffeted by the changing media environment, announced Monday, Sept. 4, 2017. (AP Photo/Mary Altaffer, File)

The Daily News also grappled with a muscular hometown tabloid rival, the News Corp.-owned New York Post.

Zuckerman eyed selling the Daily News in 2015 but ultimately took it off the market.

The newspaper's struggles are "really typical of former print powerhouses in the digital age," said former Editor-in-Chief Kevin Convey, now a journalism professor at Quinnipiac University. He said

the competing pressures of building a big online audience without abandoning print readers and revenue were tangible even during his tenure, from 2010 into 2012.

"You have to execute that pivot really, really quickly, and it's really, really hard," he said Tuesday. But with the Daily News' sale, "at least it lives to fight another day."



In this April 10, 2017, file photo, New York Daily News reporter Sarah Ryley, left, celebrates with News Editor Robert Moore, center, and Editor In Chief Arthur Browne in New York, after The New York Daily News and ProPublica won the 2017 Pulitzer Prize in public service. Newspaper publisher Tronc has acquired the Daily News, a storied New York tabloid newspaper that has been buffeted by the changing media environment, announced Monday, Sept. 4, 2017. (Jefferson Siegel/The Daily News via AP, File)

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