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Virtual World Goes On Sale Tuesday

By Laurie Sullivan,

Want to own California or New York? In Weblo's virtual world anyone can.

From the imagination of Weblo CEO Rocky Mirza, and financed in part by former MySpace.com Chairman Richard Rosenblatt, Weblo will offer people a virtual world for the taking. The <u>site</u> launches Tuesday.

"Anything that exists in the real-world, you can buy it in our online world," Mirza said, who explained the idea came to him nine years ago while a passenger in a friend's pick-up truck driving from Ottawa to Toronto, Canada, on highway 401.

The online world of Weblo creates a virtual carbon copy of the real life, down to individual streets in cities around the world. It's a place where people can become real estate moguls, politicians, or celebrities. Mirza said the site launched briefly in 2001 to test property management and sale, but later closed.

This time, when the site launches next week, the site will offer ways for people to make money through commerce transactions, pay-per-click advertising methods, and online commissions. People will purchase property in real U.S. dollars, paying taxes to the mayor of the town, the governor of the state, and the United Nation of Weblo.

"It sparks creativity and provides a way for people to publish, and it entices people to make money from the real estate they develop online," said Rosenblatt, who now runs Demand Media, which focuses on domains and niche content Web sites. "It's intimidating for people to think about setting up a blog, but not intimidating for them to purchase something online they have seen and understand in the real world."

For those who wish to become real-estate tycoons, houses will cost approximately \$2 each. All monetary transactions are done in U.S. dollars. Every piece of land, from the United States to Asia, in the real world will go up for sale at launch. California, the most expensive, will sell for \$50,000.

City and country population in a real city, such as Los Angeles, as well as the number of citizens in Weblo communities, are factors taken into consideration when pricing real estate online.

As more members join, prices for real estate, as well as the Weblo economy, will change. It's all based on calculations written into the <u>open source</u> software running the site. MySQL servers support the content.

"You can make residual income if you own New York City in Weblo, for example," Mirza said. "You can make money from taxes because the more residents who join from the real-world New York City, the more you make."

"Some societies are ready for it because it offers a viable alternative to conventional networking, but some are clearly not," said Michael Osterman, founder of Osterman Research. "Look at the opportunities. Having a site like this would allow an ordinary person to loan money to a small business in Duluth, Minnesota."

Countries like England, Israel, Iran, and the United States will have political representation. In the U.S., for example, citizens will elect the president to run the country, but people can buy into local and state government positions.

A young woman who would only identify herself as Lola Rodrigues from Israel has her sites set on buying the state of California. "If I buy California, I become the governor," she said. "Think about the strategy of the game. Each time someone builds property in California they pay taxes and I make a profit."

Rodrigues, calling California the hot property, said it's no different than making an investment in mutual funds or the stock market. The transactions are transparent. It's not like buying physical property, such as a house, but rather "a different way to turn money," she said.