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February 20, 2007

## Weblo.com: Part MySpace, Part Second Life, Part Tulip Craze

2/20/2007

CHICAGO – In researching Montreal-based [Weblo.com](#), it is hard to tell if the new online social network that markets virtual assets based on actual property represents the beginning or the end of the second wave of the Internet boom.

Perhaps it is a little bit of both. Weblo was founded last fall by Montreal-based Internet and gaming entrepreneur Rocky Mizra.

On some accounts, the company's business model is pioneering how social networking sites can generate more revenue for publishers and members alike. On other accounts, it can be interpreted as a 21st century pyramid scheme.

It works like this: Weblo sells virtual rights to a physical property (Chicago went for about \$150 and California went for more than \$50,000), people (including some tasteless Anna Nicole Smith aliases) and other Web sites.

Owners currently are making nominal income charging "taxes" to individuals who secure secondary property rights to addresses within those virtual municipalities. Owners are also making some money from advertising revenue based on traffic to those properties.

While the "mayor" of Chicago is currently earning only pennies per day in this virtual world, significant profits are being made through the resale of these virtual properties. Here is a breakdown of notable property sales from Weblo provided by the company as of Jan. 31, 2007.

**Cities sold worldwide: 5,228**  
**U.S. cities sold: 2,768**

### Highlights of State Purchase Prices Paid

**United States**  
California: \$53,000



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Texas: \$23,328  
New York: \$19,354  
Florida: \$18,047  
Michigan: \$10,201  
Massachusetts: \$7,417  
New Jersey: \$8,829

**Canada**

Ontario: \$16,900 (original buyer paid \$11,550 and made a \$5,350 profit)  
Quebec: \$7,027  
British Columbia: \$3,674  
Alberta: \$3,035  
Nova Scotia: \$1,149

**City Flipping For Profit**

Seattle: bought for \$40, sold for \$2,000 (\$1,960 profit)  
Lincoln, Neb: bought for \$15, sold for \$800 (\$785 profit)  
Vancouver: bought for \$118, sold for \$503 (\$385 profit)  
Atlanta: bought for \$21, sold for \$250 (\$229 profit)  
Detroit: bought for \$44, sold for \$250 (\$214 profit)  
Austin: bought for \$34, sold for \$200 (\$166 profit)  
Denver: bought for \$28, sold for \$250 (\$222 profit)  
Washington, D.C.: bought for \$33, sold for \$99 (\$66 profit)  
Empire State Building: bought for \$1, sold for \$250 (\$249 profit)  
Chateau de Versailles: bought for \$1, sold for \$30 (\$29 profit)

**Provinces Earning Money**

**Canada**

Quebec: \$844  
Ontario: \$762  
British Columbia: \$277  
Alberta: \$106

**Cities Earning Money**

Montreal, Canada: \$56  
Newcastle, Australia: \$27

**States Earning Money**

California: \$265  
Florida: \$151  
New Jersey: \$94  
Texas: \$195

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2/21/2007 5:00:00 PM
- > [Continuous Innovation and Beyond](#)  
2/22/2007 11:30:00 AM
- > [Invention to Venture Workshop](#)  
2/24/2007 8:00:00 AM

Jobs in Chicago

- > [Valcom is hiring a Senior Software Applications Sales Executive](#)
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- > [Numerical Algorithms Group is hiring a Marketing Manager - North America](#)
- > [Robert Half Technology is hiring a Java/J2EE Developers, Leads, Architects, PMs](#)
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## Money Made in Australia

New South Wales: \$121

Queensland: \$39

*Content from this article, which [first appeared](#) on Monday in the weekly Tech Matters column by Brad Spurrison in the Chicago Sun-Times, is being published with permission.*



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