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## Wal-Mart Sells For \$2 But Only On The Internet

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Not since the Brooklyn Bridge legendarily sold for a string of beads have such deals been offered.

Consider: Wal-Mart Stores Inc. for an "always low price" of \$2. The city of Springdale, going, going, gone for \$5.

These were selling prices for some "un-real" estate in Northwest Arkansas. They were bought at Weblo, a new Internet game that allows members to buy properties or celebrities, build up a Web site around them to make money and then possibly sell later for a handsome profit. For instance, the Empire State Building was purchased for \$1 and resold for \$250.

"Monopoly on steroids," is what Sean Morrow, director of marketing of Weblo, calls the game.

"It's a site that allows anybody to play. We're a virtual world in which people claim real-world things," he said in a telephone interview. "It's a little bit like e-bay."

(FYI: The real Empire State Building in New York City reportedly cost around \$40 million to build and was sold by real estate mogul Donald Trump in 2002 for \$57.5 million, although it was reportedly worth at least \$1 billion. As for Wal-Mart, no one knows how much it would cost to buy, but the company had sales of more than \$300 billion last year.)

Pat Vocovich of Minnesota was the man who bought Wal-Mart for \$2 at Weblo.

"I knew Weblo was going to take off, so I looked at some high-end companies ... and (Wal-Mart) was available. I couldn't believe it, so I bought it in January. I'm updating the site a little at a time," Vocovich said in a phone interview.

Vocovich doesn't own shares in Wal-Mart but said he shops there and admires the company. He hopes to make money from people who visit the site, he said. He also purchased other properties, such as Lockheed-Martin and an energy company based in St. Paul, Minn.

"It's a lot of fun," said Vocovich, who is semi-retired and in his 50s.

CEO Rocky Mirza of Montreal came up with the game idea seven years ago but didn't launch Weblo until September. So far, the site has signed up 15,000 members, Morrow said.

Some people like to use their Web sites to promote a business while others purchase a property -- such as the city of Springdale -- for "sentimental value," Morrow said.

Also selling for \$5 apiece were the cities of Bentonville and Eureka Springs. Those owners and the person who purchased the Springdale property weren't available for comment, but Weblo spokesman Colin Trethewey said cities with a population of 30,000 or less sell for a



minimum of \$5 at Weblo.

"On the other end of the scale is New York City, which sold for \$410," he said.

The most popular items at Weblo so far have been celebrities and cities. There is only one of everything, so the game is based on exclusivity, Morrow said.

"This is what makes Weblo really fun. The owner gets paid when people visit the site and look at ads. We share the revenue. If I'm the mayor of Springdale, and I've got 20 people who register from Springdale, I get a cut of whatever they buy," Morrow said.

Weblo does not sell trademarks, and people get around those laws by registering the address of a company like, say, Wal-Mart, he said.

"No one has a trademark on an address. (The buyer) can name it whatever they want. We haven't had to remove one yet from someone who objected," Morrow said.

More than 6,000 cities have been sold for "real money" at Weblo, he said.


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