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What a deal! Hutch sells for 5 bucks

By Edie Hall

The Hutchinson News

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This just in: An out-of-state real estate agent has purchased the Cosmosphere.

In fact, he also bought the city of Hutchinson.

And he got it at a pretty good price - about \$5.

Mike Jameson, of Connecticut, is Hutchinson's new "virtual mayor" after purchasing an online copy of the city on a new Web-based game touted by its creators as "Monopoly on Steroids."

The site, www.weblo.com, allows its 28,000-plus members to purchase virtual copies of real-world cities, states and properties with real U.S. dollars, said Colin Trethewey, who handles media relations for the Canada-based site.

For example, Kansas sold for \$3,858, and the state's virtual governor, Mike Carey of Arkansas, also is virtual governor of his home state and Idaho.

"What we're hearing is that members are enjoying the real-world connection," Trethewey said. "For example, a gentleman bought the state of South Dakota after sight-seeing there. People grow attached to these places in the real world and then have a chance to buy them. That's what separates us."

Jameson, who owns nine other cities in Kansas and about 700 cities across the country, is much more business-minded about his purchases.

He bought Hutchinson because he was looking for cities with around 50,000 people. The Cosmosphere's unique draw also made the city attractive.

Jameson said he wants to purchase 1,000 cities and use them to create a real estate referral network.

"I've taken quite a few," he said. "It's absolutely a great opportunity."

When members purchase a state, city or property, they are essentially registering a Web page to which they try to draw visitors by filling it with news and information about their real-life entities.

The more virtual visitors, the more the owner makes from advertisements on their site. That revenue is shared with Weblo.

Members can make money by reselling their virtual properties for a profit. Also, virtual governors earn a percentage of what Weblo makes when someone registers a virtual city within their state. Likewise, virtual mayors get a cut of all virtual properties registered within their cities.

Jameson said he's made 36 percent to 40 percent back on his investment of about

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\$8,000 so far.

That doesn't include profits for reselling properties.

For example, he purchased Heinz Field, home of the Pittsburgh Steelers, for \$1.50 and resold it for \$150. Also, he bought Washington, D.C., for a little over \$100 and has repriced it to sell for \$7,000.

A Weblo member since before the site's official launch in December, Jameson said he expects larger returns as the site becomes more popular.

"I think when the main market gets into this, you'll see smaller towns selling for \$1,000 to \$2,000," he said. "I think we're looking at a window of two to seven months before it really takes off."

He said it would also help his real estate business.

"We'll use Weblo to do referral leads for Realtors and brokers," he said. "If someone wants to sell or buy in these cities that I'm virtual mayor of, we'll work with them and find them a local broker."

Jameson said he expects Weblo will also benefit the real cities and properties.

"Like with the Cosmosphere, that place will probably get more business due to Weblo because people all over the world are looking at this," Jameson said.

Chris Orwoll, Cosmosphere president and CEO, said this type of publicity is good for his organization.

"We have an individual who is interested, for selfish reasons, in publicizing the Cosmosphere," he said. "That's not bad for us, that's good. In fact, if the guy wants help, I'd be willing to help him."

Weblo.com stats

More than 4,000 virtual replicas of U.S. cities and 8,000 worldwide cities have been purchased through Weblo.

New York City had the highest original purchase price at \$410. Little Rock came in next at \$325, followed by Los Angeles at \$266.

Las Vegas was bought and sold three times - first for \$35, then for \$430 and finally for \$2,300.

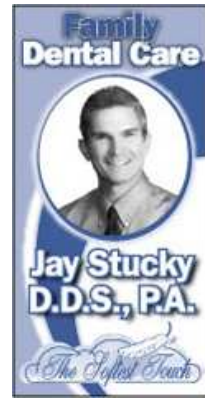
States are more expensive.

California sold for \$53,000, and Texas went for \$23,328. Wyoming was the cheapest, going for \$484.

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