



\$5 investment buys virtual city

Maitland Mayor Peter Blackmore has some cyber competition for his job. Canadian Tom Stein, who prefers to be known as Steinomite, holds the top job in "virtual Maitland" after buying the position through Weblo - but he is ready to pass on the baton. The internet-based property game allows people to buy the whole world with real money and its popularity is soaring since its introduction eight years ago with more than 9000 cities sold worldwide.

But the fun isn't limited to cities, states or even countries.

The Sydney Opera House and New York City's Empire State Building sold for \$2 each and virtual Maitland's own Steinomite also counts AC/DC, the Playboy Mansion, the Harley Davidson Headquarters and the Pyramids of Giza among his portfolio.

"When Weblo started I had a bit of a strategy that included owning a few gems from Down Under," Steinomite told the Mercury.

"Australia is one place I have yet to visit in the real world, but have learned a great deal about in this new virtual world since joining Weblo back in September 2006.

"My interest in purchasing Maitland specifically was that it was a good-sized community and that it was a rail community on water, similar to where I live."

Steinomite said Weblo allowed him a real world investment opportunity combined with the fun of learning about new places, meeting and networking with real people from all corners of the globe and the excitement of a real world game of Monopoly with real money.

He is the virtual mayor of about 760 other cities and governor of 190 states. The demands of those areas has meant he has put the position and all benefits of being virtual mayor of Maitland up for sale.

"As the virtual mayor of Maitland, I have recently begun to look into what ails this magnificent community of ours and I would like to see some posts on our virtual city page in Weblo on what the residents of Maitland feel are the most pressing issues of our virtual community," he said.

"As for what duties I have as the virtual mayor, my first was to learn as much as possible about Maitland and make its home page in Weblo the most relevant, interesting and interactive website about Maitland on the worldwide web."

He is hopeful someone closer to real world Maitland will take over.

"I am consumed with sorting out some very pressing issues in my virtual states in the troubled Middle East, Afghanistan and Iraq," Steinomite said.

"Therefore the position and all benefits of being virtual mayor of Maitland are up for sale. Hopefully there is someone more local who can assume these duties and improve on my contributions to the virtual city site thus far."

Weblo media relations director Colin Trethewey said the website was a "virtual replica of the real world where you can own anything - from your hometown, to your favourite sports stadium, to any city in the world."

Founded by Rocky Mirza eight years ago to allow people to have fun owning things they only

ever dreamt of, the idea has evolved such that members - including Steinomite - have accumulated virtual empires.

"This is the only site where virtual duplicates of real world cities, states, properties, domains and celebrities can be owned and then resold for profit by members," Mr Trethewey said.

"Weblo provides a very simple template for building websites to show off your Weblo assets. It helps you upload pictures, videos, blogs, forums, polls and news to your websites.

"The more popular the websites are the more money they make. Weblo rewards and pays members for hits and advertising revenue generated by their sites."

Every property, city and state from the real world is for sale on Weblo.

All transactions are made with US dollars using secure third party internet pay services Paypal and ESelect. A member deposits money using paypal into account then makes a purchase of a property or city or state from Weblo or from another member if the property city or state is already owned by another member. And there are big profits to be made.

Las Vegas recently re-sold for \$2300 at a profit of \$1870 for the seller who originally bought the famous gambling city for \$430. Seattle re-sold for \$2000 - a profit of \$1960 - and Atlanta, Detroit, Tokyo, Denver, Washington DC, Austin, Luncheon and Vancouver all made money when they were sold.

"Australian states have sold including Queensland which brought US\$6350," Mr Trethewey said.

"The highest value state to sell was California, at \$53,000 in real money. Texas sold for \$23,000.

"In a new development, England is on auction and Australians are among those bidding for the right to own England and become the virtual king or queen."

The highest has exceeded US\$10,650 with the new monarch to be crowned on July 12.