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## Virtual real estate collects real money Weblo part game, part business

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By Cami Reister

Ever dreamed of owning your own city? How about a state? Heck, at Weblo.com, you can buy the Brooklyn Bridge, or even your neighbor's house. Those are the joys of the virtual world at Weblo.com, which has been described as "Monopoly on steroids."

Weblo is an online community where members use real money to buy virtual property with real-world names. (Second Life, a different online community, allows members to buy fictional property.) At Weblo.com, each property has a Web page that members can easily develop with their choice of materials, including videos, pictures, blogs or polls. For example, in the real world, John Westra is an Ada Township, Mich., trustee and an Internet technology business consultant.

In the virtual world of Weblo.com, Westra owns Ada and serves as its mayor. He bought it for \$25. He filled the Ada page on Weblo with descriptions of the community, photos of businesses and landmarks and links to other Ada-related sites.

Westra envisions using the Web to develop a sense of community that could spill over into physical reality. "I would really like to see these virtual worlds used to promote and highlight the best that the real community has to offer," he said.

Why would anyone pay real money for a chunk of cyberspace? For many, it is as simple as bragging rights. But owners also could earn real money.

The virtual property owners get a share of revenue from ads automatically posted on their site by Weblo. They get paid for the number of hits their sites have. And, if their property becomes popular, they could sell it to another member at a profit.

The same holds true for celebrity sites and domain names, also available in the Weblo world.

Members banking on the potential of Weblo already have paid a premium for some big cities. Las Vegas has been sold three times: First for \$35, then \$430 and finally for \$2,300. Detroit was bought for \$44 and resold for \$214. Seattle was bought for \$40 and sold for \$2,000.

Weblo is one of the first social networking sites to allow users to earn real money for creating high-traffic Web pages. It encourages members to post content relevant to their property, celebrity or domain name to boost it in the search engine rankings and connect to the ads.

"On other popular social networking Web sites like MySpace and Facebook, the most popular pages don't make money -- only the shareholders and founders do," said Colin Trethewey, spokesman for Montreal-based Weblo. "Weblo pays members for their popularity by paying them for the ad clicks and hits they generate."

Also, members who own cities or states get a share of the revenue from transactions in their territory. For example, if you own Michigan, and someone buys Greenville, as the governor of Michigan you collect a surcharge. "Weblo also has fun gaming elements as people sell cities and properties for profit and accumulate virtual empires," Trethewey said.

That is what Westra is banking on with some of his other Weblo assets.

"I own a number of other properties that I'm holding as a speculative investment," he said. "In the physical world, developers will often closely guard the property that they hold until it's the right time to promote them.

"That same thing is occurring in the virtual world."

Trethewey said when the site started last fall, investors began snatching up multiple properties and landmarks.

"There's sort of a competition among the top members who want to own the most cities," he said. "There's a gentleman from Connecticut who owns more than 900 cities."

That would be Mike Jameson of Manchester, Conn. One of his holdings is the city of Wyoming, Mich.

"It's virtually a gold mine as far as marketing goes," Jameson said. "I'm in real estate, so I'm going to use mine to market real estate."

With more than 900 cities, he has not yet developed all his Web pages. The Wyoming site and most of the others feature links for his real estate businesses. But he said he already is getting money back. He has paid about \$15,000 for Weblo properties.

"I'm climbing to about a 30 to 40 percent return if you go out yearly," he said. And that doesn't include potential profits from resale of properties, he added. Chicago resident Michael Hippert owns about 150 cities and 70 states all over the world. He has spent between \$10,000 and \$15,000.

"I'm the governor of almost every state in Ireland, so I'd be considered the king of Ireland right now," he said. "That's totally cool."