

Like Monopoly? You'll like Weblo

Mathew Ingram, today at 2:07 PM EDT



As the founder of an online gaming property called [IBetX.com](#) and an auction site called [UniqueAuction.com](#), entrepreneur Rocky Mirza knows a little about what people like to do with their money online, and he is hoping that they will want to spend some of it buying and selling virtual properties as part of his newest venture, an online "virtual world" called [Weblo](#). Mr. Mirza has managed to get some high-powered backing for this latest project (which launches on September 26) : one of the investors who put up \$2.6-million in a recent round of financing is none other than Richard Rosenblatt, whose most recent company -- a little thing called [MySpace.com](#) -- was bought by News Corp. for almost \$600-million (U.S.) last year.

Weblo has a long way to go before it is as massive as MySpace, of course, but Mr. Mirza says he believes it has the same kind of appeal as a social-networking site, with one added element: money. And not the kind of virtual money that players use in a virtual world such as Second Life or World of Warcraft, but real dollars. In a recent interview, Mr. Mirza said Weblo is a little like the game of Monopoly, but "without the board and with real money." Players buy the right to "own" real-world properties such as the Taj Mahal, and then make money by either renting out space to other players, or from advertising that runs on their part of the site. They can also make money by selling their properties to others (Weblo takes a cut of each transaction).

There's more to it than just that, however. Mr. Mirza says Weblo also has a kind of "Internet within an Internet" that is part of Weblo, and players can bid on and own domain names as well -- such as PR.com or money.com -- and choose where they are redirected to in the real world. In that way, a company's Weblo property could direct players to its real-world Web site. Although Weblo originally planned to sell players the right to any domain name that existed in the real world, Mr. Mirza said that trademark issues got in the way and so no one will be allowed to own the Weblo version of Google.com or Microsoft.com. The company also planned to let people buy and sell celebrities such as Paris Hilton, but now they are only allowed to own (and buy or sell) the right to maintain a Weblo site devoted to that celebrity (which could also include advertising and other e-commerce tools).

Sound a little confusing? There's more. Players will also be able to buy and sell cities such as Toronto or New York, and even to run for "mayor" of those cities, which will

allow them to collect taxes from anyone whose property is part of that city (taxes that are split with Weblo). And in order to buy or sell a city, you have to be a citizen of whatever virtual country that city belongs to, which means buying citizenship from Weblo -- which only costs a few dollars, unless you need it immediately (in order to sell London to another player, for example) in which case you can pay more for emergency citizenship.

"It's a second chance at life," says Mr. Mirza, who is originally from Ottawa. "Everything that exists in the real world exists in Weblo, so you could buy Toronto and become mayor of Toronto. It's like Monopoly on steroids." Weblo, which Mr. Mirza says he has been thinking about and working on for nine years, launches on Sept. 26 and a basic membership -- which comes with a free celebrity of your choice -- is free. Paying players get a larger share of the revenue their virtual properties generate.