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Government rebate sparks space race

Melbourne, VIC (17 February 2010)

The Federal Government's Home Insulation Program has sparked a space race by insulation companies seeking to capitalise on a spike in consumer demand.

In one of the latest deals, the Melbourne-based Home Insulation Company has taken a six month lease with ongoing six month options over an older-style Cbus warehouse at Dandenong.

CB Richard Ellis Senior Manager, Industrial & Logistics Services, David Aiello said there had been a sharp increase in leasing enquiries from insulation companies in the wake of the Government's Energy Efficient Homes Package. The program provides assistance of up to \$1,200 for eligible owner-occupiers, landlords and tenants.

"The government rebate has sparked considerable demand from the insulation industry and we are receiving regular enquiries from companies seeking short term warehouse deals," Mr Aiello said.

The Home Insulation Company lease comprises 1,600 square metres of warehouse space in Estate One at 101 Princess Highway.

Cbus intends to redevelop the estate in the medium term, but in the interim is seeking short term leases of up to 12 months. A further 15,000 square metres of space is available in the complex in two separate buildings.

Mr Aiello said the Home Insulation Company deal had provided the group with budget storage space in an established industrial estate.

The estate is situated in a high profile location at the intersection of the Princes Highway and South Gippsland Freeway.

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