

ESR Europe Announces €86 Million Sale of Hotel in Dublin City Centre

26 February 2025 - ESR Europe, the European platform of ESR Group, is pleased to announce the successful sale of Ruby Molly, a prime hotel development in Dublin City Centre, to Deko Immobilien for approximately €86M.

The Ruby Molly asset was owned through ESR Europe Active Real Estate Fund IV, a discretionary value-add fund series targeting Western Europe that utilises a thematic, strategy led investment approach.

The sale announcement follows on from ESR Europe's disposal of an Irish residential development in January 2025 for €159.7m, also owned under ESR Europe Active Real Estate Fund IV, bringing the total combined realisation in Dublin to c.€246M in 2025 so far.



Comprising a 272-key pre-let hotel development, the asset was initiated in Q3 2021 following the exercise of an option to acquire the land. Located on Arran Street East, the property comprises both a hotel and separate ground floor retail unit, situated in Dublin's historic fruit markets area and within walking distance of the city's key attractions.

Officially opened in May 2024, the asset was fully pre-let to Ruby Hotels, a Munich based hotel operator, on a 25-year term. Among other attributes, the hotel benefits from the latest sustainability and NZEB credentials.

Alex Ray, Managing Director at ESR Europe, commented: “We are delighted to announce the successful sale of Ruby Molly, a landmark development project that our team has been involved with from the original site acquisition right through the planning and construction phases.

“This particular asset development and management project highlights our expertise in complex and large-scale development projects and showcases our ability to maximize value and deliver strong, risk-adjusted returns to investors.”

ESR Europe was advised on the disposal by JLL, acting as the letting and selling agents, and Arthur Cox, providing legal counsel.

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About ESR Europe

ESR Europe is the European platform of ESR Group, a global real estate investment manager with a leading position in New Economy in Asia-Pacific. ESR Europe operates across the UK and Western Europe, bringing over 30 years of real estate investment and asset management experience delivered by a highly skilled in-house team. Our vehicles include public markets, equity and credit discretionary funds, joint ventures and separate accounts. From the spaces we create to the services we offer, we work alongside you to create space and investment solutions for a sustainable future.

Media Contacts

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