



Catella European Residential III Expands Portfolio with a Student Residence Acquisition in Dublin

Berlin-based Catella Investment Management GmbH (CIM) partnered with APAM Property Ltd. has acquired a residential complex for students in the centrally located Liberties district of Dublin. The acquisition was made for the Article 9 fund Catella European Residential III which now has a volume of approximately EUR 1.1 billion with nearly 4,000 residential units in 10 countries.

Completed in 2019, the PBSA complex comprises three to six floors with a total of approx. 6,200 sqm of gross lettable area. Of this, approx. 5,600 square meters is private living and communal space, 472 square meters is social space, and 92 square meters is a café located on the ground floor.

As is customary in the Dublin student housing market, between three and eight bedrooms are grouped around a communal area with a kitchen. The project offers 207 modern bedrooms with double beds, en-suite bathrooms, wardrobes, desks, and generous storage solutions. Room sizes vary between 12.5 and 17.4 sqm. In addition, the project offers a variety of communal social areas, such as a gym, a cinema room, a gaming room, study and seminar rooms, an open communal area, a laundry room, a parcel room, a 24-hour reception, a roof terrace, and a green courtyard.

Michael Keune, Managing Director of CIM, explains: "Since Brexit, Ireland has become increasingly attractive to international students. The restrictive immigration policy of the USA and political pressure on US universities are further reinforcing this trend. At the same time, there is a significant undersupply of purpose-built student housing in Dublin, with 4.5 students competing for each available place. Rents on the open housing market have also risen sharply in recent years."

Conor O’Gallagher, Director & Head of Ireland at Catella’s sister company APAM Property Ltd., says: "Student housing is an important provision for the future. Especially in high-demand and high-price housing markets, access to further education and career opportunities is limited by the availability of housing. Investments in this area ensure the preservation and expansion of existing offerings."

The property is located in the vibrant inner-city district of The Liberties, within walking distance of several universities and colleges with a total of around 84,000 students. It benefits from excellent public transport connections via the St. Stephen's Green and Four Courts tram stops. In addition, there are several bus stops in the immediate vicinity. Heuston Station, the main railway station, is 1.8 km away and provides interregional connections. The Liberties district has undergone extensive redevelopment in recent years with a large number of new hotels, student residences, residential complexes, and commercial space.

Launched in 2019, Catella European Residential III focuses primarily on investments in new residential properties with high energy efficiency standards and affordable rents in European

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growth regions, including Germany, Austria, Benelux, France, Scandinavia, Spain, and the UK. Investments in different housing market segments, such as student housing, senior living and serviced apartments, help to reduce inherent political and regulatory risks in the highly demanded housing market. CER III was launched in 2019 and currently has assets under management worth approximately €1.1 billion.

For further information, please contact:

Sarah Emms
Marketing & Communications
+447494 906 783
semms@apamuk.com

About Catella APAM

Catella APAM, an independent and market-agnostic asset and investment manager, has been delivering sustainable real estate solutions since 2010, managing £4B worth of assets across the UK and Ireland. As part of the Catella AB Group, we leverage our global network and extensive market knowledge to provide tailored, effective solutions across all market cycles to achieve remarkable outcomes for our clients.

Image Attachments

Hero Image

Attachments

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