



PURE MULTI-FAMILY REIT LP ANNOUNCES MAY DISTRIBUTION

Vancouver, BC – May 21, 2019: Pure Multi-Family REIT LP (“Pure Multi-Family”) (Toronto Stock Exchange: RUF.U, RUF.UN, RUF.DB.U; OTCQX: PMULF) announced today that the Board of Directors of Pure Multi-Family REIT (GP) Inc., the governing general partner of Pure Multi-Family, has approved a cash distribution of US\$0.03125 per unit for the month of May 2019 (equivalent to US\$0.375 per unit on an annualized basis). The distribution will be paid on June 17, 2019 to unitholders of record at the close of business on May 31, 2019.

Based on initial estimates of 2019 taxable income, Pure Multi-Family anticipates that approximately 40% of its monthly distributions will be considered return of capital and 60% will be taxable as U.S. sourced income. Instructions have been provided to its transfer agent to advise all investment brokerages to apply applicable U.S. withholding taxes to the taxable portion on the monthly distribution only, as applicable. Pure Multi-Family will adjust this taxable estimate in future periods, as necessary. Please note this is only an estimate and the final taxable breakdown for 2019 will be determined subsequent to year end.

The policy of Pure Multi-Family is to pay cash distributions on or about the 15th day of each month to the unitholders of record on the last business day of the preceding month. Pure Multi-Family currently has 76,736,671 units issued and outstanding.

About Pure Multi-Family REIT LP

Pure Multi-Family is a Canadian based, publicly traded vehicle which offers investors exclusive exposure to attractive, institutional quality U.S. multi-family real estate assets.

Additional information about Pure Multi-Family is available at puremultifamily.com or sedar.com.

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