



**PURE MULTI-FAMILY REIT LP ANNOUNCES THE CLOSING OF A PREVIOUSLY ANNOUNCED PROPERTY IN DALLAS, TEXAS FOR US\$48.8 MILLION**



*Pure Multi-Family's July 2017 acquisition: PURE at La Villita located in Dallas, Texas.*

**Vancouver, BC – July 11, 2017:** Pure Multi-Family REIT LP (“Pure Multi-Family”) (TSXV: RUF.U, RUF.UN; RUF.DB.U; OTCQX: PMULF) announces the successful closing of the previously announced multi-family apartment community located in Dallas, Texas, for a purchase price of US\$48.8 million. On closing, the property will be rebranded as PURE at La Villita (“La Villita”).

La Villita is a luxury Class A apartment community in the prestigious master-planned community of Las Colinas, a Dallas suburb, which includes the headquarters of many Fortune 500 companies.

Completed in 2007, La Villita is a luxury Class A, 306-unit, garden-style apartment community that has been maintained to institutional-owner standards.

Pure Multi-Family funded the purchase of La Villita with proceeds from the equity offering, which closed on April 7, 2017 and new first mortgage financing. The new first mortgage financing is in the amount of US\$24.4 million, and bears a fixed interest rate of 3.81% per annum for a term of 15 years.



Stephen Evans, Pure Multi-Family's CEO, stated, "We are excited to add this luxury garden-style apartment community to our Dallas portfolio. The property's desirable location coupled with its luxurious amenities package make it a sought-after residence. La Villita is located in the high-demand Las Colinas submarket, which features employment centres, restaurants, outdoor recreation and convenient access to the DFW airport."

Upon completion of the acquisition of La Villita, Pure Multi-Family's portfolio consists of 20 multi-family properties comprising an aggregate of 6,515 residential units, situated on 340 acres of land.

### **About Pure Multi-Family REIT LP**

Pure Multi-Family is a Canadian based, publically 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 [www.puremultifamily.com](http://www.puremultifamily.com) or [www.sedar.com](http://www.sedar.com).

### **For more information please contact:**

Andrew Greig,  
Director of Investor Relations

Pure Multi-Family REIT LP  
Suite 910, 925 West Georgia Street  
Vancouver, BC V6C 3L2  
Phone: (604) 681-5959 or (888) 681-5959  
E-mail: [agreig@puremultifamily.com](mailto:agreig@puremultifamily.com)

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