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**PURE MULTI-FAMILY REIT LP ANNOUNCES CLOSING
OF US\$39.1 MILLION EQUITY OFFERING**

Vancouver, BC – December 11, 2015: Pure Multi-Family REIT LP (“Pure Multi”) (TSXV: RUF.U, RUF.UN, RUF.DB.U; OTCQX: PMULF) today announced the closing of its previously announced bought deal public offering (the “Offering”) of 7,250,000 Class A units (“Units”), inclusive of 750,000 Units issued pursuant to the partial exercise of the over-allotment option, at a price of US\$5.40 per Unit (Cdn \$7.19 per Unit), for gross proceeds to Pure Multi of US\$39.1 million.

The Offering was conducted through a syndicate of underwriters co-led by Canaccord Genuity Corp., CIBC World Markets Inc. and National Bank Financial Inc. on their own behalf and on behalf of Dundee Securities Ltd., RBC Dominion Securities Inc., GMP Securities L.P., Scotia Capital Inc., Raymond James Ltd., Burgeonvest Bick Securities Limited, Global Securities Corporation, Industrial Alliance Securities Inc. and Laurentian Bank Securities Inc.

Pure Multi intends to use the net proceeds from the Offering to partially fund the potential acquisition of high-quality, well-maintained Class A garden-style apartment properties in major U.S. Sunbelt markets that exhibit strong population and economic growth trends, to fund working capital and for general corporate purposes.

Stephen Evans, CEO said “Pure Multi continues to actively review a deep pipeline of potential acquisition opportunities of high-quality Class A apartment properties. We are targeting high-quality, stable assets with strong growth potential in the near term for acquisition in our targeted markets.”

The Units sold pursuant to the Offering have been listed on the TSX Venture Exchange and the Units will trade under Pure Multi’s existing trading symbols RUF.U and RUF.UN, in US and Canadian dollars, respectively. The Units under the symbol RUF.UN (the Canadian dollar listing) share the same CUSIP number as the Units trading under the symbol RUF.U (the US dollar listing).

Pure Multi now has 49,039,824 Units issued and outstanding.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933 (the “1933 Act”), as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act.

This news release shall not constitute an offer to sell or a solicitation of any offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.



About Pure Multi-Family REIT LP

Pure Multi 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 is available at www.puremultifamily.com or www.sedar.com.

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Forward-Looking Information:

Certain statements contained in this news release may constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “anticipate”, “plan”, “expect”, “may”, “will”, “intend”, “should”, and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Forward looking statements in this news release include: (a) the intended use of the net proceeds from the Offering: (i) to partially fund the potential acquisition of high-quality, well-maintained Class A garden-style apartment properties in major U.S. Sunbelt markets that exhibit strong population and economic growth trends, and (ii) to fund working capital and for general corporate purposes; and (b) Pure Multi is targeting high-quality, stable assets with strong growth potential in the near term for acquisition in its targeted markets. The forward-looking statements contained in this news release are based on certain key expectations and assumptions made by Pure Multi, including: expectations and assumptions concerning receipt of required regulatory approvals and the satisfaction of other conditions to the use of proceeds from the Offering.

Although Pure Multi believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Pure Multi can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the failure to obtain necessary regulatory approvals or satisfy the conditions to closing the proposed acquisitions, competitive factors in the industries in which Pure Multi operates, prevailing economic conditions, and other factors, many of which are beyond the control of Pure Multi.

The forward-looking statements contained in this news release represent Pure Multi’s expectations as of the date hereof, and are subject to change after such date. Pure Multi disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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