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**PURE MULTI-FAMILY REIT LP ANNOUNCES CLOSING OF  
US\$23 MILLION BOUGHT DEAL FINANCING INCLUDING FULL  
EXERCISE OF OVER-ALLOTMENT OPTION**

**Vancouver, BC** – August 7, 2013: Pure Multi-Family REIT LP (“**Pure Multi**”) (TSXV: RUF.U, RUF.DB.U) today announced the completion of the debenture offering (the “**Offering**”) previously disclosed in a news release on July 16, 2013. The Offering was underwritten by a syndicate of underwriters co-led by National Bank Financial Inc. and Canaccord Genuity Corp. and including CIBC World Markets Inc., Dundee Securities Ltd., Scotia Capital Inc., GMP Securities L.P., Macquarie Capital Markets Canada Ltd., HSBC Securities (Canada) Inc., Desjardins Securities Inc. and Acumen Capital Finance Partners Limited (collectively, the “**Underwriters**”). Pursuant to the Offering, US\$23,000,000 principal amount of 6.50% convertible unsecured subordinated debentures (the “**Debentures**”) of Pure Multi were issued, including US\$3,000,000 principal amount of Debentures issued on the full exercise of the over-allotment option granted to the Underwriters.

The Debentures will mature on September 30, 2020 (the “**Maturity Date**”) and bear interest at a rate of 6.50% per annum, payable semi-annually on the last day of March and September of each year. The first interest payment will be made on March 31, 2014 and will consist of interest accrued from and including the closing of the Offering to but excluding March 31, 2014.

Subject to the terms of the trust indenture dated August 7, 2013 between Pure Multi and Computershare Trust Company of Canada, the Debentures are convertible at the holder’s option into Class A units (each, a “**Unit**”) of Pure Multi at any time prior to the close of business on the earlier of the Maturity Date and the business day immediately preceding the date fixed for redemption of the Debentures, at a conversion price of US\$5.65 per Unit (the “**Conversion Price**”), being a ratio of approximately 176.9912 Units per US\$1,000 principal amount of Debentures, subject to adjustment in certain events. Holders converting their Debentures will receive accrued and unpaid interest thereon, up to, but excluding, the date of conversion.

The Debentures issued under the Offering were offered by way of a short-form prospectus (the “**Prospectus**”) filed on July 29, 2013 with securities regulatory authorities in each of the provinces in Canada except Quebec. The net proceeds from the Offering, together with the proceeds of assumed and new mortgages, will be used to the fund multi-family real estate properties described in the Prospectus, and for general corporate purposes.

The Debentures are expected to be listed and posted for trading on the TSX Venture Exchange on August 7, 2013 under the symbol “RUF.DB.U”.

These securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of such Act. This press 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 U.S. multi-family real estate assets. Pure Multi's Units are USD denominated and allow Canadian investors the opportunity to buy into under-valued American hard assets while the Canadian dollar trades near 40 year highs.

Additional information about Pure Multi is available at [www.puremultifamily.com](http://www.puremultifamily.com) and [www.sedar.com](http://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 that net proceeds from the Offering, together with the proceeds of assumed and new mortgages, will be used to the fund multi-family real estate properties described in the Prospectus, and for general corporate purposes. 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 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 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. Additional information of these factors and risks can be found under "Risk Factors" in Pure Multi's Annual Information Form dated April 16, 2013 and Pure Multi's Management's Discussion and Analysis dated May 16, 2013, which are available on SEDAR ([www.sedar.com](http://www.sedar.com)).*



*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.*

**NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) HAS REVIEWED OR ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR THE ACCURACY OF THIS RELEASE.**