



*NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES  
OR FOR DISSEMINATION IN THE UNITED STATES*

**PURE MULTI-FAMILY REIT LP ANNOUNCES CLOSING OF US\$30.2 MILLION EQUITY OFFERING**

**Vancouver, BC** – July 29, 2014: 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 public offering (the “Offering”) of 6,350,000 Class A units (“Units”), on a bought deal basis, at a price of US\$4.75 per Unit (Cdn\$5.06 per Unit), for total gross proceeds of US\$30,162,500. The Offering was conducted through a syndicate of underwriters co-led by Canaccord Genuity Corp. and National Bank Financial Inc. on their own behalf and on behalf of CIBC World Markets Inc., Dundee Securities Inc., Scotia Capital Inc., GMP Securities L.P., Raymond James Ltd., RBC Dominion Securities Inc., Burgeonvest Bick Securities Limited and Desjardins Securities Inc. (collectively, the “Underwriters”).

The net proceeds from the Offering will be used to fund the acquisition of one multi-family apartment property located in Dallas, Texas and the remaining 80% interest in a multi-family property located in Phoenix, Arizona that is already partially owned by Pure Multi (the “Properties”).

The Properties will be acquired indirectly by Pure Multi from a wholly-owned subsidiary of Sunstone U.S. Opportunity (No.2) Realty Trust and Sunstone U.S. Opportunity (No.3) Realty Trust (collectively, “Sunstone”). Pure Multi and Sunstone are non-arm’s length parties in accordance with the policies of the TSX Venture Exchange (“TSXV”) by virtue of having certain directors and officers in common. The acquisition of the Properties has been conditionally approved by the TSXV. The closing of the proposed acquisitions is subject to the final approval of the TSXV.

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](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)

*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: (i) the net proceeds from the Offering will be used to fund the acquisition of one multi-family apartment property located in Dallas, Texas and the remaining 80% interest in a multi-family property located in Phoenix, Arizona that is already partially owned by Pure Multi (the "Properties"). 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 completion of the proposed acquisition of the Properties and of 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.*

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