



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

## **PURE MULTI-FAMILY REIT LP ANNOUNCES CLOSING OF US \$20,000,000 PRIVATE PLACEMENT**

**Vancouver, BC** – May 21, 2014: Pure Multi-Family REIT LP (“Pure Multi” or the “REIT LP”) (TSXV: RUF.U, RUF.DB.U; OTCQX: PMULF) is pleased to announce the closing of a private placement as previously announced in our news release of May 8, 2014 (the “Private Placement”).

The REIT LP issued a total of 4,395,824 units (the “Units”) at a price of US\$4.55 per Unit for gross proceeds of US\$20,000,999.20. Each Unit consists of one Pure Multi Class A limited partnership unit (a “Class A Unit”) and one-half of one Class A Unit purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder to acquire one additional Class A Unit (a “Warrant Unit”) from Pure Multi at a price of US\$5.15 per Class A Unit until November 20, 2016. The Class A Units issued under the Private Placement are, and the Warrant Units may be, if applicable, subject to a hold period and may not be sold, transferred or otherwise traded before September 21, 2014. The Warrants will not be listed for trading. The Private Placement was modestly upsized from that originally announced due to strong institutional support.

Pure Multi paid Canaccord Genuity Corp. a finder’s fee in the amount of \$34,875.75 and an advisory fee of \$45,500 in connection with the completion of the Private Placement to certain of the subscribers, in accordance with TSX Venture Exchange policies.

Steve Evans, CEO of Pure Multi, said, “Today’s US\$20 million private placement includes a strategic lead investment from Alberta Investment Management Corporation (“AIMCo”), on behalf of certain of its clients. We believe this private placement was an efficient means of raising capital, and allowed our lead investor and several other existing institutional unitholders to participate. We believe the value of having these quality institutional unitholders will become evident as we execute upon our growth strategy.”

The net proceeds from the Private Placement will be used primarily to fund prospective acquisitions of income producing multi-family properties and for general corporate purposes.

Subsequent to the issue of the new Units from treasury, Pure Multi has 28,484,824 Class A Units issued and outstanding.

### **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 investors the opportunity to buy into under-valued American hard 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:**

Suite 910, 925 West Georgia Street • Vancouver • British Columbia • Canada • V6C 3L2 •  
Telephone (604) 681-5959 or (888) 681-5959 • Fax (604) 681-5969



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 the net proceeds from the Private Placement will be used to fund prospective acquisitions of income producing multi-family properties 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. 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, 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.**