



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

**PURE MULTI-FAMILY REIT LP ANNOUNCES US\$19,000,000
PRIVATE PLACEMENT**

Vancouver, BC – May 8, 2014: Pure Multi-Family REIT LP (“Pure Multi”) (TSXV: RUF.U, RUF.DB.U; OTCQX: PMULF) is pleased to announce a private placement to raise gross proceeds of US\$19,000,000 through the issuance of 4,175,824 units (the “Units”) at a price of US\$4.55 per Unit (the “Private Placement”) representing a 3.2% discount to the 20 day volume weighted average trading price.

Each Unit consists of one Class A unit (a “Class A Unit”) of Pure Multi and one-half ($\frac{1}{2}$) of a Class A Unit purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder to acquire one Class A Unit (a “Warrant Unit”) from Pure Multi at a price of US\$5.15 per Class A Unit for a period of 30 months from the issuance of the Warrants. The Class A Units and Warrants will separate immediately upon closing of the Private Placement.

Closing of the Private Placement is expected to occur on May 20, 2014 and is subject to the approval of the TSX Venture Exchange (the “TSXV”). The Class A Units to be issued under the Private Placement will be, and the Warrant Units may be, if applicable, subject to a hold period and may not be sold, transferred or otherwise traded for four months and one day from the closing date. The Warrants will not be listed for trading.

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.

Pure Multi has agreed to pay a fee to Canaccord Genuity Corp. in connection with the completion of the Private Placement to certain of the subscribers, in accordance with TSXV policies.

Steve Evans, CEO of Pure Multi, said, “Today’s US\$19 million private placement includes a strategic lead investment from Alberta Investment Management Corporation (“AIMCo”), on behalf of certain of its clients. AIMCo is one of Canada’s largest and most diversified institutional investment fund managers, managing an investment portfolio of approximately \$80 billion and having significant direct and indirect North American real estate experience. We are very excited about this investment by AIMCo and see it as an opportunity to further develop our institutional relationships as we identify future investment opportunities to grow our existing multi-family platform in key markets within the US Sunbelt.”

Prior to the issue of the new Units from treasury, Pure Multi had 24,089,000 Class A Units issued and outstanding; the private placement represents approximately 17.3% of such Class A Units.



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 or 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

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: (i) Closing of the Private Placement is expected to occur on May 20, 2014 and is subject to the approval of the TSX Venture Exchange (the "TSXV"); and (ii) 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 or satisfy the conditions to closing the Private Placement, 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.