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**PURE MULTI-FAMILY REIT LP INCREASES SIZE OF EQUITY FINANCING TO US\$30.6 MILLION**

**Vancouver, BC – April 22, 2015:** Pure Multi-Family REIT LP (“Pure Multi”) (TSXV: RUF.U, RUF.UN, RUF.DB.U; OTCQX: PMULF) announced today that as a result of strong investor demand for its previously announced Offering, it has agreed to increase the size of the Offering to 6,000,000 Units. The Units are being offered on a bought deal basis to a syndicate of underwriters co-led by Canaccord Genuity Corp., CIBC World Markets Inc., and National Bank Financial Inc. (collectively, the “Underwriters”), with Canaccord Genuity Corp. acting as bookrunner. The Units will be issued at a price of US\$5.10 per Unit (Cdn\$6.26 per Unit based on the Bank of Canada daily closing rate of exchange of 1.2281 as of April 21, 2015), for gross proceeds to Pure Multi of US\$30.6 million. Pure Multi has also granted the Underwriters an over-allotment option to purchase up to an additional 900,000 Units, representing 15% of the size of the Offering, on the same terms and conditions, exercisable at any time, in whole or in part, up to 30 days after the closing of the Offering.

Pure Multi intends to use the net proceeds from the Offering: (i) to partially fund the acquisition of high-quality, well-maintained Class A garden-style apartment properties in the strong growth US Sunbelt markets where Pure Multi currently owns apartment properties, (ii) debt reduction, and (iii) to fund working capital and for general corporate purposes.

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.

Consistent with Pure Multi's past practices and in the normal course, Pure Multi engages in ongoing discussions with respect to possible acquisitions. There can be no assurance that any of these discussions will lead to a conditional purchase agreement or will be completed. Pure Multi continues to actively pursue acquisition and investment opportunities.

**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).

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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: (i) that the Offering is expected to close on or about May 8, 2015, (ii) the composition of Pure Multi's portfolio upon completion of the acquisition of the Properties, (iii) the targeted capitalization rates at which Pure Multi may be able to acquire properties, and (iv) Pure Multi's pro forma leverage and payout ratios after giving effect to potential acquisitions. 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 and 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 Offering, the use of the proceeds of the Offering, 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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