



PURE MULTI-FAMILY REIT LP COMMENCES INTERNALIZATION OF PROPERTY MANAGEMENT

Vancouver, BC – May 3, 2017: Pure Multi-Family REIT LP (“Pure Multi-Family”) (TSXV: RUF.U, RUF.UN, RUF.DB.U; OTCQX: PMULF) announced today that it has commenced internalizing the property management function under its new division, PURE Management.

Stephen Evans, Pure Multi-Family’s CEO, stated: “Since the initial public offering, property management of our portfolio has been overseen by a third party manager, the Tipton Asset Group Inc. Tipton has provided the highest level of property management oversight and ancillary services to Pure Multi-Family since 2012. We would like to extend our sincere thanks to Bryan Kerns and his entire team for their commitment, expertise, and enthusiasm.

“As we launch our new management division, we are pleased to announce that several key Tipton executives have agreed to join the Pure Multi-Family team. Ms. Lee Ann Chapman will be leading our U.S. operations under the new PURE Management platform and reporting to our Vancouver office. Ms. Chapman has over twenty-five years’ experience in the multi-family real estate sector, during which time she served as a senior executive at Tipton. Ms. Chapman and her team in Dallas bring with them extensive experience and knowledge which will form the core of our U.S. operations.

“The internalization process will begin with several properties being transitioned over to the new PURE Management platform. We intend to transition the remaining properties over the following quarters. We anticipate that our entire portfolio will be fully internalized by year end or early 2018.”

About Pure Multi-Family REIT LP

Pure Multi-Family 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-Family is available at www.puremultifamily.com or 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: (a) the internalization process will begin with several properties being transitioned over to the new PURE Management platform; (b) we intend to transition the remaining properties over the following quarters; and (c) we anticipate that our entire portfolio will be fully internalized by year end or early 2018. The forward-looking statements contained in this news release are based on certain key expectations and assumptions made by Pure Multi-Family.

Although Pure Multi-Family 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-Family 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 and other approvals, competitive factors in the industries in which Pure Multi-Family operates, prevailing economic conditions, and other factors, many of which are beyond the control of Pure Multi-Family.

The forward-looking statements contained in this news release represent Pure Multi-Family’s expectations as of the date hereof, and are subject to change after such date. Pure Multi-Family 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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