



PURE MULTI-FAMILY REIT LP RESPONDS TO UNSOLICITED CONDITIONAL PROPOSAL

Vancouver, BC – April 3, 2018: Pure Multi-Family REIT LP (“Pure Multi-Family”) (TSXV: RUF.U, RUF.UN, RUF.DB.U; OTCQX: PMULF) confirms that it is aware of a public announcement by Electra America (“Electra”) with respect to a conditional unsolicited proposal for the outstanding Class A units of Pure Multi-Family from Electra.

Electra initially approached Pure Multi-Family on December 12, 2017 with a conditional proposal to acquire all of the outstanding units in Pure Multi-Family at a price of US\$7.54 per unit (the “Initial Proposal”). On December 18, 2017, the board of Pure Multi-Family’s general partner (the “Board”) formed a special committee of independent directors (the “Special Committee”) to evaluate the Initial Proposal, among other things. The Special Committee immediately thereafter hired Scotiabank as its financial advisors and Farris, Vaughan, Wills & Murphy LLP as its legal advisors.

On January 17, 2018, the Special Committee and the Board, after receiving advice from its financial and legal advisors and carefully considering all relevant factors associated with the Initial Proposal, unanimously concluded that the Initial Proposal was inadequate.

On March 26, 2018, Electra marginally increased its cash price to US\$7.59 per unit (the “Revised Proposal”). The Special Committee and the Board, with advice from its financial and legal advisors, concluded that the Revised Proposal remains inadequate.

Unitholders do not need to take any action at this time. The Board is currently reviewing its strategic options. There can be no assurance that a definitive offer relating to the proposals from Electra will be made, or that any other similar transaction will be entered into or consummated by Pure Multi-Family.

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 puremultifamily.com and sedar.com.

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Unitholders May Also Contact Pure Multi-Family's Information Agent at:

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