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## **PURE MULTI-FAMILY REIT LP ANNOUNCES FILING OF FINAL SHORT FORM BASE SHELF PROSPECTUS**

**Vancouver, BC – February 21, 2017:** Pure Multi-Family REIT LP (“**Pure Multi-Family**”) (TSXV: RUF.U, RUF.UN, RUF.DB.U; OTCQX: PMULF) announced today that it has filed, and received receipt for, a final short form base shelf prospectus (the “**Prospectus**”). The Prospectus was filed with the securities regulatory authorities in each of the Provinces of Canada, except Quebec. The Prospectus was filed to provide Pure Multi-Family with financial flexibility and efficient access to Canadian capital markets. A copy of the Prospectus is available under Pure Multi-Family’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The Prospectus is valid for a 25-month period during which time Pure Multi-Family may, from time to time, issue limited partnership units, warrants, debt securities or subscription receipts (collectively, the “**Securities**”), or any combination thereof, having an aggregate offering price up to US\$500 million (or the equivalent in Canadian dollars or any other currency used to denominate the Securities issued at the time of offering). Pure Multi-Family may use the net proceeds from the sale of Securities to fund the acquisition of real property and other permitted investments, for capital expenditures, to repay indebtedness outstanding from time to time and for other general purposes.

Securities may be offered for sale separately or in combination with one or more other Securities and may be sold from time to time in one or more transactions at a fixed price or prices (which may be changed) or at market prices prevailing at the time of sale, at prices determined by reference to such prevailing market prices or at negotiated prices. Pure Multi-Family may offer and sell the Securities to or through underwriters or dealers purchasing as principals, and may also sell directly to one or more purchasers or through agents or pursuant to applicable statutory exemptions.

The specific terms of any offering of Securities will be described in one or more shelf prospectus supplements which will be filed at the time of the offering of such Securities.

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. The Securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and such Securities may not be offered or sold within the United States absent registration under the U.S. Securities Act or an applicable exemption from the registration requirements thereunder.

### **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](http://www.puremultifamily.com) or [www.sedar.com](http://www.sedar.com).



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**FORWARD-LOOKING STATEMENTS**

*This news release contains forward-looking information. Statements other than statements of historical fact contained in this news release may be forward-looking information. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “outlook”, “objective”, “may”, “will”, “expect”, “intent”, “estimate”, “anticipate”, “believe”, “should”, “plans”, or “continue”, or similar expressions suggesting future outcomes or events. Such information includes, but is not limited to, statements regarding: future offerings of Securities under the Prospectus and the means by which such offerings may be conducted; the filing of prospectus supplements and the details expected to be contained therein; and the expected uses of the net proceeds from any sales of Securities.*

*Although Pure Multi-Family believes that the expectations reflected in such forward-looking information are reasonable, Pure Multi-Family can give no assurance that these expectations will prove to have been correct, and since forward-looking information inherently involves risks and uncertainties, undue reliance should not be placed on such information. The estimates and assumptions, which may prove to be incorrect, include, but are not limited to, the various assumptions set forth in this news release as well as the following: (i) Pure Multi-Family will receive financing on acceptable terms; (ii) Pure Multi-Family’s future level of indebtedness and Pure Multi-Family’s future growth potential will remain consistent with Pure Multi-Family’s current expectations; (iii) there will be no changes to tax laws adversely affecting Pure Multi-Family’s financing capability, operations, activities, structure, allocations or distributions to Unitholders; (iv) Pure Multi-Family will retain and continue to attract qualified and knowledgeable personnel as Pure Multi-Family expands its portfolio and business; (v) the impact of the current economic climate and the current global financial conditions on Pure Multi-Family’s operations, including Pure Multi-Family’s financing capability and asset value, will remain consistent with Pure Multi-Family’s current expectations; (vi) there will be no material changes to government and environmental regulations adversely affecting Pure Multi-Family’s operations; (vii) conditions in the international and, in particular, the United States real estate market, including competition for acquisitions, will be consistent with current conditions; and (viii) capital markets will provide Pure Multi-Family with readily available access to equity and/or debt financing.*

*Actual results and events may vary significantly from those included in, contemplated or implied by such statements. number of factors could cause actual results to differ materially from the results discussed in the forward-looking information, and a description of these factors can be found under “Risk Factors” in Pure Multi-Family’s Annual Information Form dated April 13, 2016 and under “Risks and Uncertainties” in Pure Multi-Family’s Management’s Discussion and Analysis dated November 14, 2016, each of which is available on SEDAR at [www.sedar.com](http://www.sedar.com).*

*The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. The forward-looking information is made as of the date of this news release and Pure Multi-Family assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.*



**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.**