



## **PURE MULTI-FAMILY REIT LP ANNOUNCES US\$48.8 MILLION PROPERTY ACQUISITION IN DALLAS, TEXAS**

**Vancouver, BC – June 6, 2017:** Pure Multi-Family REIT LP (“Pure Multi-Family”) (TSXV: RUF.U, RUF.UN; RUF.DB.U; OTCQX: PMULF) announced today that it has entered into an agreement to acquire La Villita (“La Villita”), a multi-family apartment community located in Irving, Texas, for a purchase price of US\$48.8 million.

La Villita is a luxury Class A apartment community centrally located between Dallas and Fort Worth in the prestigious master-planned community of Las Colinas, which is strategically located among the headquarters of many Fortune 500 companies. Completed in 2007, La Villita is a luxury Class A, 306-unit, garden-style apartment community that has been maintained to institutional-owner standards and has significant value appreciation opportunities.

Stephen Evans, Pure Multi-Family’s CEO, stated, “With the acquisition of La Villita, we are adding another great asset to our very strong Dallas portfolio. We plan to continue to implement our prudent balance sheet management strategy in this transaction by using approximately 50% loan-to-value mortgage financing.”

The acquisition of La Villita is subject to the satisfaction of customary conditions precedent and is expected to close in early-July, 2017. Pure Multi-Family intends to fund a portion of the purchase price of La Villita with cash from its equity financing completed in April, 2017, and new first mortgage financing.

### **About Pure Multi-Family REIT LP**

Pure Multi-Family is a Canadian based, publicly 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).

### **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](mailto:agreig@puremultifamily.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) La Vallita "has significant value appreciation opportunities"; (ii) "With the acquisition of La Villita, we are adding another great asset to our very strong Dallas portfolio"; (iii) "We plan to continue to implement our prudent balance sheet management strategy by using approximately 50% loan-to-value mortgage financing for this transaction." The forward-looking statements contained in this news release are based on certain key expectations and assumptions made by Pure Multi-Family, including: (i) Pure Multi-Family intends to fund the acquisition of La Vallita with proceeds from the recent equity offering, which closed on April 7, 2017; and (ii) the acquisition is subject to the satisfaction of customary conditions precedent and is expected to close in early-July, 2017. The forward-looking statements contained in this news release are based on certain key expectations and assumptions made by Pure Multi-Family, including: (i) Pure Multi-Family's ability to satisfy the conditions precedent to complete the acquisition of La Vallita; and (ii) Pure Multi-Family's ability to obtain mortgage financing on acceptable terms.*

*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 satisfy the condition precedent to complete the acquisition of La Vallita, the failure to obtain mortgage financing on acceptable terms, 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.*

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