



## **PURE MULTI-FAMILY REIT LP ANNOUNCES APPOINTMENT OF TWO DIRECTORS**

**Vancouver, BC – October 10, 2013:** Pure Multi-Family REIT LP (“Pure Multi”) (TSX-V: RUF.U, RUF.DB.U) is pleased to announce that James Speakman and John O’Neill have been appointed to the Board of Directors (the “Board”) of Pure Multi-Family REIT (GP) Inc., the governing general partner of Pure Multi. The appointments serve to fill vacancies on the Board, including one vacancy resulting from an increase in the number of directors from five to six.

James Speakman is a senior partner in the Vancouver law firm of Clark Wilson LLP, practicing in that firm’s Commercial Real Estate and Corporate Finance & Securities groups. He has over 25 years’ experience acting in the real estate investment, development and management industry with a focus on syndicated private and public equity for real estate. He currently acts as counsel to several public and private REITs, including being lead counsel to Pure Industrial Real Estate Trust (PIRET), Pure Multi and the Sunstone Realty Advisors Group. As such, he has acted on over 28 initial and follow-on public offerings having a total value of over \$1.1 billion and has worked closely with PIRET and Pure Multi on the growth of their property portfolios to over \$2.49 billion.

Prior to joining Clark Wilson LLP in 2001, Mr. Speakman worked for 11 years in senior executive positions in the real estate industry in Vancouver, including four years as Executive Vice President of a privately-owned developer of high rise residential and seniors communities in British Columbia and the western United States, and seven years as Vice President of Vancouver-based Anthem Properties, where he was actively involved in the startup and growth of that company’s real estate investment, development and management business. From 1994 to 1997, Anthem established a southwest US-based portfolio which included over 5,800 apartment units and over one million square feet of retail and office space, and developed 630 single family building lots and built and sold 250 homes. Anthem achieved a listing on the Toronto Stock Exchange in 1998 and from 1998 to 2000 established a portfolio of Canadian revenue producing properties of over \$200 million.

Mr. Speakman is a graduate of the University of British Columbia Faculty of Law and has a lifelong passion for real estate.

John O’Neill is currently the President and Chief Executive Officer of O’Neill Hotels & Resorts Ltd. and has been in the hospitality industry for over 25 years. He held senior executive positions at Vancouver-based Coast Hotels from 1985 to 1991, and received extensive recognition for his achievements, including being named Canadian Hotelier of the Year by the Canadian Travel and Tourism Industry in 1989, awarded “Top Forty under Forty” from Business in Vancouver magazine, and selected as a finalist for the 1998 Ernst & Young Entrepreneur of the Year Award. O’Neill Hotels & Resorts and its subsidiaries currently operate 39 hotels throughout British Columbia and the United States, including the 32 property Oak Tree Inn chain located in 19 U.S. states.

Mr. O’Neill is a co-founder of American Hotel Income Properties REIT, formed in 2013, and Canadian Hotel Income Properties REIT (“CHIP REIT”), formed in 1997, and served on CHIP REIT’s Board of Trustees from 1999-2002.

Mr. O’Neill is a member of the Board of Trustees of the Fraser Institute and a Director of the Minister’s Council on Tourism on behalf of British Columbia’s Ministry of Jobs, Tourism and Innovation. He is a former member of the Faculty Advisory Board of the University of British Columbia Sauder School of Business, the Tourism Whistler Board of Directors and the Owners’ Advisory Council of Starwood Hotels & Resorts.

“We are very pleased to be adding two directors with significant experience in the real estate sector, particularly in the U.S.” stated Steve Evans, CEO of Pure Multi. “James’ legal expertise and real estate industry experience will be of enormous benefit as we continue to grow and expand our asset base and business. John, a key player in the hotel and hospitality industry as well as a respected colleague co-founding AHIP REIT in 2013 and CHIP REIT in 1997, will be a knowledgeable advisor. As an award-winning hotelier, John’s innate understanding and eye for quality



will be a welcome addition to Pure Multi's strategy of buying and maintaining the highest quality assets amongst its peers" continued Mr. Evans.

Since its inception in July 2012, Pure Multi has raised over US\$144.28 million in equity and debt financing and acquired a portfolio of 13 multi-family residential properties in Texas, for a total purchase price of approximately US\$324.3 million. There continues to be a large supply of acquisition opportunities permitting Pure Multi to execute its growth plans with discipline. Over the next 12 months, Pure Multi intends to acquire additional assets in Dallas and Houston, and in other key markets such as Phoenix and Denver, with an expectation to more than double its current portfolio holdings during that period.

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

Pure Multi is a Canadian based, publically traded vehicle which offers investors exclusive exposure to U.S. multi-family real estate assets. Pure Multi's Units are USD denominated and allow Canadian investors the opportunity to buy into under-valued American hard assets while the Canadian dollar trades near 40 year highs.

Additional information about Pure Multi 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)

### *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) over the next 12 months, Pure Multi intends to acquire additional assets in Dallas and Houston, and in other key markets such as Phoenix and Denver, with an expectation to more than double its current portfolio holdings during that period. 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 the availability of quality multi-family residential properties in key markets, interest rates, the ability to obtain financing to complete such acquisitions and the ability to negotiate and complete acquisitions.*

*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, 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.*

**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.**