



**PURE MULTI-FAMILY REIT LP ANNOUNCES CLOSING OF PREVIOUSLY ANNOUNCED PROPERTY
DISPOSITION FOR US\$17.85 MILLION**

Vancouver, BC – September 2, 2015: Pure Multi-Family REIT LP (“Pure Multi”) (TSXV: RUF.U, RUF.UN, RUF.DB.U; OTCQX: PMULF) announced today the successful and profitable sale of Oakchase Apartment Homes (“Oakchase”), located in Arlington, Texas, a submarket of Dallas-Fort Worth, for gross proceeds of US\$17.85 million.

Oakchase is comprised of 236 residential units, situated on 10.2 acres of land and was built in 1984. As part of Pure Multi’s commitment to create value for its unitholders through selective dispositions of its Class B assets, Pure Multi intends to use the net proceeds from this sale towards the previously announced acquisition of a newly constructed asset located in San Antonio, Texas, which is expected to close on September 30, 2015.

Oakchase was purchased as part of Pure Multi’s initial public offering portfolio in July 2012 for US\$13,580,133.

Stephen Evans, CEO stated, “We are very happy to continue to execute on our value-add strategy culminating in the successful sale of Oakchase, one of the oldest assets in our portfolio, at a significant profit, where we realized an annualized gain on the equity invested of over 27%. We are pleased to once again be able to utilize the 1031 like-kind exchange that exists in the U.S., as we intend to re-invest the net proceeds, on a tax-deferred basis, in the previously announced acquisition of a brand-new property located in San Antonio, which will enhance the overall quality of our portfolio.”

About Pure Multi-Family REIT LP

Pure Multi 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 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: (i) as part of Pure Multi's commitment to create value for its unitholders through selective dispositions of its Class B assets, Pure Multi intends to use the net proceeds from this sale towards the previously announced acquisition of a newly constructed asset located in San Antonio, Texas, which is expected to close on September 30, 2015; and (ii) we are pleased to once again be able to utilize the 1031 like-kind exchange that exists in the U.S., as we intend to re-invest the net proceeds, on a tax-deferred basis, in the previously announced acquisition of a brand-new property located in San Antonio, which will enhance the overall quality of our portfolio.

The forward-looking statements contained in this news release are based on certain key expectations and assumptions made by Pure Multi. 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, the failure to identify, negotiate the purchase of and acquire quality Class A assets, 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.

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