



PURE MULTI-FAMILY REIT LP ANNOUNCES SEPTEMBER DISTRIBUTION AND UPDATE TO PREVIOUSLY ANNOUNCED DISPOSITION

Distribution

Vancouver, BC – September 20, 2016: Pure Multi-Family REIT LP (“Pure Multi-Family”) (TSXV: RUF.U, RUF.UN, RUF.DB.U; OTCQX: PMULF) announced today that the Board of Directors of Pure Multi-Family REIT (GP) Inc., the governing general partner of Pure Multi-Family, has approved a cash distribution of US\$0.03125 per unit for the month of September, 2016 (equivalent to US\$0.375 per unit on an annualized basis). The distribution will be paid on October 17, 2016 to unitholders of record at the close of business on September 30, 2016.

The policy of Pure Multi-Family is to pay cash distributions on or about the 15th day of each month to the unitholders of record on the last business day of the preceding month.

As of September 16, 2016, Pure Multi-Family had 54,196,214 units issued and outstanding.

Disposition Update

Pure Multi-Family announced today that the previously announced disposition of Fairways at Prestonwood (“Fairways”), dated August 5, 2016, has lapsed and the transaction was terminated. Upon termination of the transaction, Pure Multi-Family paid the outstanding mortgage payable of US\$8,670,000, which was secured by Fairways.

Stephen Evans, CEO, stated, “It is unfortunate that the sale was not completed. The property is operating strongly and we are re-evaluating whether or not we choose to market this property for sale in the near future. We are pleased to have paid off the outstanding mortgage payable balance, as this gives Pure Multi clear title on the property, reducing future interest expenses and lowering the overall debt to gross book value of the portfolio.”

Consistent with Pure Multi-Family’s past practices and in the normal course, Pure Multi-Family engages in ongoing discussions with respect to possible acquisitions and dispositions. There can be no assurance that any of these discussions will lead to a conditional purchase agreement or will be completed.

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 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) the property is operating strongly and we are re-evaluating whether or not we choose to market this property for sale in the near future.

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