



PURE MULTI-FAMILY REIT LP ANNOUNCES CLOSING OF PREVIOUSLY ANNOUNCED PROPERTY FOR US\$49.35 MILLION

Vancouver, BC – October 31, 2012: Pure Multi-Family REIT LP (“Pure Multi”) (TSXV: RUF.U) today announced the successful closing of a multi-family apartment community (the “Acquisition”), commonly referred to as Bear Creek, comprising 436 residential units located in the Dallas-Fort Worth Metroplex, for a purchase price of US\$49,350,000.

Bear Creek is a luxury garden style apartment property constructed in 2004 consisting of 31 buildings on 28.0 acres located in the Bear Creek master-planned neighbourhood. The buildings have stucco and stone exteriors, pitched roofs covered by composition shingles, and many units include attached direct-access garages. Unit interiors feature 9 foot ceilings, crown moulding, black appliances, and built-in shelving. Bear Creek also features prestigious controlled-access entry gates, a luxurious clubhouse and a leasing office, as well as two resort-style swimming pools, a hot tub, a poolside gazebo, a state-of-the-art fitness centre and significant landscaping throughout.

Pure Multi funded the Acquisition with equity from the bought deal offering that closed on October 18, 2012 and first mortgage financing in the amount of US\$32,080,000 bearing an interest rate of 3.45% per annum for a term of 7 years. The set interest rate is significantly lower than the projected interest rate of 3.71% as previously announced. The purchase price for the Acquisition represents a 6.5% going-in capitalization rate.

About Pure Multi-Family REIT LP

Pure Multi is a limited partnership formed under the *Limited Partnerships Act* (Ontario) to invest in quality multi-family real estate properties in major markets in the United States. Pure Multi is focused exclusively on investments in multi-family real estate properties in the United States and is currently the only publicly traded vehicle in Canada which offers investors exclusive exposure to U.S. multi-family real estate assets.

Pure Multi’s units are listed on the TSX Venture Exchange under the symbol RUF.U. Additional information about Pure Multi is available at www.puremultifamily.com or www.sedar.com.

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