



## **PURE MULTI-FAMILY REIT LP ANNOUNCES CONTRACT TO PURCHASE PROPERTY FOR US\$52.5MILLION**

**Vancouver, BC – October 2, 2012:** Pure Multi-Family REIT LP (“Pure Multi”) (TSXV: RUF.U) announced today that it has entered into an agreement to acquire a multi-family apartment community (the “Acquisition”), comprising of 464 residential units located in the Dallas-Fort Worth Metroplex, for an aggregate purchase price of US\$52,500,000.

Pure Multi intends to fund the Acquisition with equity from its initial public offering that closed on July 10, 2012 and a loan assumption of approximately 62% of the purchase price. The loan assumption, in the approximate principal amount of \$32.6 million, bears interest at an annual rate of 6.02%, is payable in blended installments of principal and interest based on a 30-year amortization period, and matures in March, 2019. The purchase price for the Acquisition represents a 7.4% going-in capitalization rate.

The Acquisition is expected to close by the middle of October, 2012.

### **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.

Additional information about Pure Multi is available at [www.sedar.com](http://www.sedar.com) or [www.puremultifamily.com](http://www.puremultifamily.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) Pure Multi intends to fund the Acquisition with equity from its initial public offering that closed on July 10, 2012 and a loan assumption of approximately 62% of the purchase price bearing an interest rate of 6.02% per annum; and (ii) the Acquisition is expected to close by the middle of October 2012.*

*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 obtain necessary regulatory approvals or satisfy the conditions to closing of the Acquisitions, 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.*

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