



PURE MULTI-FAMILY REIT LP ANNOUNCES CLOSING OF TWO PREVIOUSLY ANNOUNCED PROPERTIES FOR US\$45.3 MILLION



Photo: Outdoor living space at Livingston Apartments and pool view at Fountainwood Apartments

Vancouver, BC – September 3, 2013: Pure Multi-Family REIT LP (“Pure Multi”) (TSXV: RUF.U, RUF.DB.U) announced today the successful closing of two multi-family apartment communities (the “Properties”) in Dallas, Texas for a combined purchase price of \$45,300,000.

The Properties are known as Livingston Apartments (“Livingston”), a multi-family apartment community located in Plano, Texas, purchased for US\$25,500,000, and Fountainwood Apartments (“Fountainwood”) located in Euless, Texas, purchased for US\$19,800,000.

Livingston consists of 180 residential units situated on 11.83 acres of land with 213,838 square feet of rentable space. Amenities and features at the Livingston include a pool, clubhouse, fitness centre and business centre.

Fountainwood consists of 288 residential units situated on 13.64 acres with 228,900 square feet of rentable space. Fountainwood’s amenities and features include a pool, spa, business centre, library, internet cafe, fitness centre and a luxury outdoor kitchen overlooking the pool.

Both Euless and Plano are submarkets located in the Dallas Fort-Worth region. According to the most recent statistics from the United States Census Bureau, the Dallas Fort-Worth region had the largest population gain in the United States from 2011 to 2012.

Pure Multi funded the acquisition of the Properties with equity from the bought deal offering that closed on August 7, 2013 and with partial proceeds from new first mortgages in the amount of US\$28.9 Million at a weighted average interest rate of 3.94% per annum.

Steve Evans, CEO of Pure Multi, is a director of the vendor entities. The properties were acquired indirectly by Pure Multi from a wholly-owned subsidiary of Sunstone U.S. Opportunity Realty Trust (“Sunstone”). Pure Multi and Sunstone are non-arm’s length parties in accordance with the policies of the TSX Venture Exchange (“TSXV”) by virtue of having certain directors and officers in common.

Mr. Evans added, “We are extremely pleased to be adding these two Dallas market properties to our core portfolio. These Class A properties have historically had very high occupancy levels, and further increase our exposure to the



very strong Plano and Euless sub-markets of the burgeoning Dallas-Fort Worth Metroplex, an area that continues to experience strong economic growth and rental rates increases.”

Pure Multi 's 2013 year-to-date acquisitions are summarized below:

Property	Submarket	Purchase Price	Going In Cap Rate	Units	Area (RSF)
Fairways at Prestonwood	North Dallas, TX	\$ 17,500,000	6.40%	156	152,072
Vistas at Hackberry Creek	Irving, TX	\$ 45,400,000	6.49%	560	435,208
Boulevard at Deer Park	Deer Park, TX	\$ 23,000,000	6.07%	216	201,804
Windsong Apartment Homes	Dallas, TX	\$ 16,500,000	6.89%	264	172,172
Livingston Apartments	Plano, TX	\$ 25,500,000	6.27%	180	213,838
Fountainwood Apartments	Euless, TX	\$ 19,800,000	7.00%	288	228,900
		\$ 147,700,000	6.49%	1,664	1,403,994

As a result of the Livingston and Fountainwood acquisitions, Pure Multi's portfolio now totals 12 multifamily properties situated on 198 acres of land, with 3,572 apartment units in 253 buildings consisting of approximately 3.10 million rentable square feet.

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 or www.sedar.com.

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