



**PURE MULTI-FAMILY REIT LP ANNOUNCES CLOSING OF PREVIOUSLY  
ANNOUNCED PROPERTY FOR US\$5.6 MILLION**



Photo: San Brisas Apartment Homes

**Vancouver, BC – November 27, 2013:** Pure Multi-Family REIT LP (“Pure Multi”) (TSXV: RUF.U, RUF.DB.U) announces the successful closing of 20% interest in San Brisas Apartment Homes, a multi-family apartment community (the “San Brisas”) in Phoenix, Arizona for a purchase price of US\$5,600,000. The closing occurred during October 2013.

San Brisas consists of 208 residential units situated on 13 acres of land with 210,820 square feet of rentable space. Amenities and features at the San Brisas include a resort-style pool, clubhouse, fitness centre and business centre.

San Brisas is a resort style community which offers one, two and three bedroom floor plans. Special architectural features include arched hallways and dramatic nine foot ceilings. The location offers superior convenience to major freeways and is walking distance to shopping, dining, Intel Corporation, Wells Fargo, Chase Bank, Starbucks and Corona High School.

Pure Multi funded the 20% interest in San Brisas acquisition with proceeds from the public offering that closed on August 7, 2013 and the assumption of the existing mortgage loan in the amount of approximately US\$2.756 million. The mortgage loan bears interest at an annual rate of 5.63%, payable in blended installments of principal and interest, based on a 30-year amortization period, and matures in December, 2019. The purchase price for San Brisas represents an appraised capitalization rate of 5.5%.

Steve Evans, CEO of Pure Multi, is a director of the vendor entity. San Brisas was 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 commented, “We are extremely pleased to be adding this Phoenix market property to our core portfolio. The Chandler sub-market, in which San Brisas is located, has experienced dynamic job growth over the past several years. Our experience and knowledge of the area combined with our in-place property management makes a for an easy entrance into the market and creates a solid base on which to expand.”

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

<b>Property</b>	<b>Submarket</b>	<b>Purchase Price (US)</b>	<b>Units</b>	<b>Area (RSF)</b>
Fairways at Prestonwood	North Dallas, TX	\$ 17,500,000	156	152,072
Vistas at Hackberry Creek	Irving, TX	\$ 45,400,000	560	435,208
Boulevard at Deer Park	Deer Park, TX	\$ 23,000,000	216	201,804
Windsong Apartment Homes	Dallas, TX	\$ 16,500,000	264	172,172
Livingston Apartments	Plano, TX	\$ 25,500,000	180	213,838
Fountainwood Apartments	Eules, TX	\$ 19,800,000	288	228,900
San Brisas Apartment Homes	Phoenix, AZ	\$ 5,600,000	42	41,857
		<b>\$ 153,300,000</b>	<b>1,706</b>	<b>1,445,851</b>

As a result of the San Brisas acquisition, Pure Multi's portfolio now totals 13 multi-family properties situated on 200 acres of land, with 3,614 apartment units in 258 buildings consisting of over 3.14 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](http://www.puremultifamily.com) or [www.sedar.com](http://www.sedar.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)

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