



**PURE MULTI-FAMILY REIT LP ANNOUNCES CLOSING OF PREVIOUSLY
ANNOUNCED PROPERTY FOR US\$43.8MILLION**



Photo: Walker Commons in Houston, Texas

Vancouver, BC – June 27, 2014: Pure Multi-Family REIT LP (“Pure Multi”) (TSXV: RUF.U, RUF.DB.U; OTCQX: PMULF) announces the successful closing of Walker Commons, a multi-family apartment community (“Walker Commons”) in Houston, Texas for a purchase price of US\$43,800,000. The closing occurred on June 27, 2014.

Walker Commons was constructed in 2008 and consists of 352 residential units located in 12 two- and three-storey buildings with units averaging over 927 square feet. The 18.69 acre property is located in League City, a southeastern suburb of Houston, and includes a clubhouse, athletic center, resort-style swimming pool, outdoor living room with a fireplace and a pool side cabana with grills for outdoor entertaining.

Houston has been ranked as the second highest employment growth market and highest population growth market in America.

Pure Multi funded a portion of the purchase price of Walker Commons with cash from Pure Multi’s private placement financing which closed on May 21, 2014, and a new first mortgage financing, which bears an interest rate of 3.11% per annum for a term of 5 years. The purchase price represents an appraised capitalization rate of 6.0%.



Steve Evans, CEO of Pure Multi, is a director of the vendor entity. Walker Commons was acquired indirectly by Pure Multi from a wholly-owned subsidiary of Sunstone U.S. Opportunity (No. 2) Realty Trust (“Sunstone”). Pure Multi and Sunstone are non-arm's length parties in accordance with the policies of the TSX Venture Exchange by virtue of having certain directors and officers in common.

Steve Evans, CEO, commented, “The addition of Walker Commons to our Houston cluster further establishes Pure Multi’s footprint in America’s fastest growing city. We continue to execute on our growth strategy with institutional quality assets like Walker Commons and we continue to leverage our experience and long-standing relationships to access phenomenal interest rates so we can continue to produce the best results for our investors.”

As a result of the Walker Commons acquisition, Pure Multi's portfolio now totals 14 multi-family properties situated on 219 acres of land, with 3,966 apartment units in 270 buildings.

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 investors the opportunity to buy into attractive, institutional quality American hard assets.

Additional information about Pure Multi is available at www.puremultifamily.com or 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

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