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Private and Confidential

March 29, 2017

Alberta Securities Commission
British Columbia Securities Commission
The Manitoba Securities Commission
Financial and Consumer Services Commission, New Brunswick
Office of the Superintendent of Securities, Service Newfoundland & Labrador
Office of the Superintendent of Securities, Northwest Territories
Nova Scotia Securities Commission
Nunavut Securities Office
Ontario Securities Commission
The Office of the Superintendent of Securities, Consumer, Corporate and Insurance Services Division, Prince Edward Island
Autorité des marchés financiers
Financial and Consumer Affairs Authority of Saskatchewan
Office of the Yukon Superintendent of Securities

Dear Sirs/Mesdames:

Re: Pure Industrial Real Estate Trust (the “Entity”)

We refer to the prospectus supplement of the Entity dated March 29, 2017 (the “Prospectus Supplement”) to the short form base shelf prospectus of the Entity dated August 10, 2016 (the “Short Form Prospectus” and, together with the Prospectus Supplement, the “Prospectus”) relating to the sale and issue of units of the Entity.

This consent is made in our capacity as tax advisor to the Entity. Our consent dated March 29, 2017 in our capacity as auditor to the Entity has been separately filed on the Prospectus.

We consent to the reference to our name contained in the Prospectus Supplement under the headings “Eligibility for Investment” and "Canadian Federal Income Tax Considerations" on page ii and pages 9 to 17 of the Prospectus Supplement, respectively.

We confirm that we have read the Prospectus and all information specifically, incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from our summary of Canadian federal income tax considerations set out in the Prospectus Supplement under the headings referred to above or that are within our knowledge as a result of the services we performed in connection with preparing such summary.

We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the Prospectus Supplement as these terms are described in the CPA Canada Handbook – Assurance.

Yours very truly,

KPMG LLP

Chartered Professional Accountants
March 29, 2017
Vancouver, Canada