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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): February 24, 2023**

**Sterling Real Estate Trust**

dba Sterling Multifamily Trust  
(Exact name of registrant as specified in its charter)

<b>North Dakota</b> (State or other Jurisdiction of Incorporation)	<b>000-54295</b> (Commission File Number)	<b>90-0115411</b> (IRS Employer Identification No.)
<b>4340 18th Ave South Ste. 200</b> <b>Fargo, North Dakota</b> (Address of Principal Executive Offices)		<b>58103</b> (Zip Code)

Registrant's telephone number, including area code: **(701) 353-2720**

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(Former name or former address if changed since last report.)

Securities Registered pursuant to Section 12(b) of the Act

Title of Each Class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares, \$0.01 par value per share	N/A	N/A

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR § 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR § 240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.  
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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.**

(b) Effective February 24, 2023, Barry L. Schmiess resigned as Chief Investment Officer of Sterling Real Estate Trust (the “Trust”). Mr. Schmiess’ resignation was not the result of any disagreement with the Trust, and we thank Mr. Schmiess for his dedication and loyal service to the Trust and its shareholders.

(c) On February 24, 2023, the Trust’s Board of Trustees appointed Joel S. Thomsen as the Trust’s Chief Investment Officer. Mr. Thomsen serves as President of Sterling Real Estate Trust and previously held the position of Chief Investment Officer of Sterling Real Estate Trust from April 2017 until June 2020 and April 2021 until February 2022. Mr. Thomsen’s experience is set forth in the Trust’s Proxy Statement that was filed on April 29, 2022.

With respect to the disclosure required by Item 401(d) of Regulation S-K, there are no family relationships between Mr. Thomsen and any of the Trust’s directors or executive officers. With respect to Item 404(a) of Regulation S-K, there are no relationships or related transactions between Mr. Thomsen and the Trust that would be required to be reported.

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## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### **Sterling Real Estate Trust**

Date: February 28, 2023

By: /s/ Joel S. Thomsen

Name: Joel S. Thomsen

Title: President

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