

For Immediate Release

**Sterling Multifamily Trust Acquires Falcon Apartments
(North Branch, Minnesota)**

Company Release – December 19, 2025

FARGO, NORTH DAKOTA – Sterling Multifamily Trust announced its operating partnership, Sterling Multifamily Properties, LLLP, successfully acquired Falcon Apartments in North Branch, Minnesota, on December 15, 2025, for a purchase price of \$24,500,000. Constructed between 2022-2023, Falcon Apartments is comprised of 144 units spread across four apartment buildings, and includes an outdoor swimming pool, community room, fitness facility, dog park, and playground. The property was acquired using 1031 dollars and cash, with financing to be placed at a later date.

ABOUT STERLING MULTIFAMILY TRUST

Sterling Multifamily Trust is a registered, but unincorporated, business trust formed in North Dakota to invest in primarily multifamily dwellings. The Trust operates as an Umbrella Partnership Real Estate Investment Trust and holds all of its assets through Sterling Multifamily Properties, LLLP, which the Trust controls as general partner. For more company information, visit our website at www.smftrust.com or www.sec.gov.

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