Form **8937**

(December 2011)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

Part I Reporting	Issuer				
1 Issuer's name				2 Issuer's employer identification number (EIN)	
STERLING REAL ESTATE		90-0115411			
3 Name of contact for additional information 4			e No. of contact	5 Email address of contact	
ANGIE STOCK			701-353-2730	ACTOCK/PODETDUCT COM	
6 Number and street (or F	P.O. box if mail is not de	ASTOCK@SRETRUST.COM 7 City, town, or post office, state, and Zip code of contact			
			· ·	,, , , , , , , , , , , , , , , , , , , ,	
1711 GOLD DRIVE SOUTH	, SUITE 100	FARGO, ND 58103			
8 Date of action		9 Class	ification and description		
VARIOUS					
VARIOUS 10 CUSIP number	11 Serial number(s)	STOCK	12 Ticker symbol	13 Account number(s)	
10 COCH Hambor	Tr Geriai Harriber(3)		12 Herei Symbol	Account number(s)	
859507 105	N/A		N/A	N/A	
Part II Organization		additional		k of form for additional questions.	
				nst which shareholders' ownership is measured for	
the action ► Sterling	Real Estate Trust ma	ide distribu	itions to common shareholders o	during 2016.	
S					
				48	
9			18000 - 18000		
(************************************					
15 Describe the quantitat share or as a percenta	ive effect of the organiz ge of old basis ► The	zational acti above refe	on on the basis of the security in the	ne hands of a U.S. taxpayer as an adjustment per 6.74547% return of capital to the common	
shareholders,					
				such as the market values of securities and the tand accumulative earnings and profits. The	
				ofits represents a return of capital. The above	
referenced return of capital	is based on the com	pany's bes	t estimate of 2016 earnings and p	profits as of January 15, 2017.	
			U		

Part		Organizational Action (cont	inued)				
17 Li	st the	applicable Internal Revenue Code s	section(s) and subsection(s) upo	n which the tax treat	ment is based	-	
Interna	Reve	enue Code Section 301(c)(2).					
-							
		111.					
18 Ca	an an	y resulting loss be recognized? ► \	No.				
				H = W1=========			
		- 1311111					
-							
19 Pr	ovide	any other information necessary to	implement the adjustment, such	h as the reportable to	ax year ►	The sale	
The rep	ortab	le tax year is 2016.					
	Unde	r penalties of perjury, I declare that I have, it is true, correct, and complete. Declar	ve examined this return, including ac	ccompanying schedule	s and statements	, and to the best o	of my knowledge and
.	Delle	, it is true, correct, and complete. Declar	ation of preparer (other than officer)	is based on an informat	ion or which prep	arei nas any know	louge.
Sign		Carlo Slave				27.7	
Here	Signa	ture - Mall Stock		Da	te 🕨	2717	
	Print	your name Anale Stock		Tit	le ► A	7	
Doid		Print/Type preparer's name	Preparer's signature		ate	Check ☐ if	PTIN
Paid		Randall Barrus	(F)316971U	~	1-25-17	self-employed	P00690169
Prepa		Firm's name ► Baker Tilly Virch	now Krause, LLP	1111		Firm's EIN ▶	39-0859910
Use O	riiy	Firm's address ► 205 N. Michigan				Phone no.	(312) 729-8000
Send Fo	rm 89	37 (including accompanying statem		asury, Internal Rever	nue Service, Oc		