

For Immediate Release

**Sterling Multifamily Trust Acquires DeSoto Multifamily Portfolio
(Grand Forks, ND and East Grand Forks, MN)**

Company Release – June 1, 2022

FARGO, NORTH DAKOTA – Sterling Multifamily Trust announced its operating partnership, Sterling Multifamily Properties, LLLP, successfully acquired a portfolio of multifamily properties located in Grand Forks, North Dakota and East Grand Forks, Minnesota for a total purchase price of \$10,117,850 on May 31, 2022. The DeSoto Multifamily Portfolio consists of 92 apartment units and 24 townhome units spread across seven buildings and was acquired through a 1031 Exchange and cash.

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.sretrust.com or www.sec.gov.

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