

**For Immediate Release**

**Sterling Multifamily Trust Acquires Deer Park Apartments  
(Hutchinson, MN)**

Company Release – March 8, 2022

FARGO, NORTH DAKOTA – Sterling Multifamily Trust announced its operating partnership, Sterling Multifamily Properties, LLLP, successfully acquired Deer Park Apartments located in Hutchinson, Minnesota for a total purchase price of \$14,733,206 on March 2, 2022. Deer Park Apartments consists of 137 units spread across four buildings and was acquired through a traditional 721 UPREIT Exchange, with lender financing being placed upon the property at closing.

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**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](http://www.sretrust.com) or [www.sec.gov](http://www.sec.gov).

**For Additional Information**

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