

**For Immediate Release**

**Sterling Multifamily Trust Acquires Diamond Bend Apartments  
(Mandan, North Dakota)**

Company Release – December 19, 2022

FARGO, NORTH DAKOTA – Sterling Multifamily Trust announced its operating partnership, Sterling Multifamily Properties, LLLP, successfully acquired Diamond Bend Apartments for a total purchase price of \$10,600,000.00 on December 7, 2022. Diamond Bend Apartments consists of a 78-unit, three-story building located in Mandan, North Dakota and was acquired through a reverse 1031 exchange.

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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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