

**For Immediate Release**

**Sterling Multifamily Trust Acquires Flagstone Apartments  
(Fargo, North Dakota)**

Company Release – June 2, 2021

FARGO, NORTH DAKOTA – Sterling Multifamily Trust announced its operating partnership, Sterling Multifamily Properties, LLLP, successfully acquired Flagstone Apartments located in Fargo, North Dakota for a total purchase price of \$7,644,000 on June 1, 2021. Flagstone Apartments consists of 120 units and was acquired through a 1031 Exchange and cash. This closing is part of a two phase acquisition of a portfolio of properties Sterling is acquiring from Matrix Properties Corporation.

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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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