

For Immediate Release

**Sterling Multifamily Trust Acquires Newgate Apartments
(Bismarck, North Dakota)**

Company Release – September 16, 2022

FARGO, NORTH DAKOTA – Sterling Multifamily Trust announced its operating partnership, Sterling Multifamily Properties, LLLP, successfully acquired Newgate Apartments for a total acquisition price of \$2,414,443.98 on September 13, 2022. Newgate Apartments consists of 46 apartment units, spread across three multifamily buildings in Bismarck, North Dakota, and was acquired through a 721 UPREIT Exchange.

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.

For Additional Information

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