

For Immediate Release

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

Company Release – July 6, 2021

FARGO, NORTH DAKOTA – Sterling Multifamily Trust announced its operating partnership, Sterling Multifamily Properties, LLLP, successfully acquired Pinehurst Apartments located in Fargo, North Dakota for a total purchase price of \$14,595,000 on July 1, 2021. Pinehurst Apartments consists of 210 units and was acquired through a 1031 Exchange and cash. This closing was the second of a two phase acquisition of a portfolio of properties Sterling acquired from Matrix Properties Corporation.

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

Cellina Rufty
Director of Investor Relations
4340 18th Avenue South, Suite 200
Fargo, ND 58103
(701) 205-1146