

For Immediate Release

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

Company Release – May 10, 2024

FARGO, NORTH DAKOTA – Sterling Multifamily Trust announced its operating partnership, Sterling Multifamily Properties, LLLP, successfully acquired Urban Plains Apartments for a total purchase price of approximately \$44,700,000.00 on April 15, 2024. Constructed between 2013 and 2015, Urban Plains Apartments is comprised of 415 units spread across eleven buildings in Fargo, North Dakota. The property was acquired through a combination 721 UPREIT exchange and reverse 1031 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.

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