

**For Immediate Release**

**Sterling Multifamily Trust Announces Dividend and Distribution**

Company Release – March 29, 2018

FARGO, NORTH DAKOTA – Sterling Multifamily Trust’s Board of Trustees met on March 29, 2018 and declared its 61<sup>st</sup> consecutive quarterly dividend of \$0.254375 per share payable on April 16, 2018 to shareholders of record at the close of business March 30, 2018. This dividend represents a 5.5% annual yield given the current share price of \$18.50 per share.

Also on March 29, 2018, Sterling’s Board of Trustees, acting as General Partner of Sterling Multifamily Properties, LLLP, declared its 60<sup>th</sup> consecutive quarterly distribution of \$0.254375 per unit payable on April 16, 2018 to Limited Partnership unitholders of record at the close of business March 30, 2018. This distribution represents a 5.5% annual yield given the current unit price of \$18.50 per share.

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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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