

For Immediate Release

Sterling Multifamily Trust Announces Increase in Share Price

Company Release – March 30, 2016

FARGO, NORTH DAKOTA – Sterling Multifamily Trust’s Board of Trustees met on March 24, 2016 and resolved the following:

1. Sterling’s Board of Trustees increased the share price from \$15.50 to \$16.00 per share effective March 24, 2016. Sterling’s Board of Trustees, acting as general partner of Sterling Multifamily Properties, LLLP, also approved an increase in the unit price from \$15.50 to \$16.00 per unit effective March 24, 2016.
2. Sterling’s Board of Trustees approved an increase in the share redemption price to from \$14.50 to \$15.00. Sterling’s Board of Trustees, acting as general partner of Sterling Multifamily Properties, LLLP, also approved an increase in the unit redemption price from \$14.50 to \$15.00.
3. Sterling’s Board of Trustees approved a first quarter 2016 dividend of \$0.24 per share to shareholders of record as of March 31, 2016. Sterling’s Board of Trustees, acting as general partner of Sterling Multifamily Properties, LLLP, also approved a distribution of \$0.24 per unit to Limited Partnership unitholders of record as of March 31, 2016. This share dividend and unit distribution will be paid on April 15, 2016.
4. This will be Sterling’s 53rd consecutive quarterly dividend and 52nd consecutive distribution. The dividend equates to a 6.0% annual yield for shareholders given Sterling’s current share price.

ABOUT STERLING MULTIFAMILY TRUST

Sterling Multifamily Trust (“Sterling”) is a registered, but unincorporated business trust formed in North Dakota to invest in primarily multifamily dwellings. Sterling operates as an Umbrella Partnership Real Estate Investment Trust, and holds all of its assets through Sterling Multifamily Properties, LLLP, which Sterling controls as general partner. For more company information, visit Sterling’s website at www.sretrust.com or www.sec.gov.

For Additional Information

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