

For Immediate Release

Sterling Multifamily Trust Announces Increase in Share Price

Company Release – April 3, 2017

FARGO, NORTH DAKOTA – Sterling Multifamily Trust’s Board of Trustees met on March 29, 2017 and resolved the following:

1. Sterling’s Board of Trustees increased the share price from \$16.00 to \$16.50 per share effective March 29, 2017. Sterling’s Board of Trustees, acting as general partner of Sterling Multifamily Properties, LLLP, also approved an increase in the unit price from \$16.00 to \$16.50 per unit effective March 29, 2017.
2. Sterling’s Board of Trustees approved an increase in the share redemption price from \$15.00 to \$15.50. Sterling’s Board of Trustees, acting as general partner of Sterling Multifamily Properties, LLLP, also approved an increase in the unit redemption price from \$15.00 to \$15.50.
3. Sterling’s Board of Trustees approved a first quarter 2017 dividend of \$0.2475 per share to shareholders of record as of March 31, 2017. Sterling’s Board of Trustees, acting as general partner of Sterling Multifamily Properties, LLLP, also approved a distribution of \$0.2475 per unit to Limited Partnership unitholders of record as of March 31, 2017. This share dividend and unit distribution will be paid on April 15, 2017.
4. This will be Sterling’s 57th consecutive quarterly dividend and 56th 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 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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