

For Immediate Release

**Sterling Multifamily Trust Closes on
Purchase of Arrowhead Apartments
Grand Forks, North Dakota**

Company Release – January 16, 2017

FARGO, NORTH DAKOTA – Sterling Multifamily Trust, announced its operating partnership, Sterling Multifamily Properties, LLLP, successfully purchased Arrowhead Apartments located in Grand Forks, North Dakota for a total purchase price of \$5,494,000 on January 11, 2017. Arrowhead Apartments is comprised of nineteen (19) buildings with a mix of two and three bedroom units, and is well-located near 17th Avenue South and Washington Street.

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
Brittaney van der Hagen
Director of Investor Relations
1711 Gold Drive South, Suite 100
Fargo, ND 58103
(701) 353-2729