

For Immediate Release

**Sterling Multifamily Trust Closes on
Purchase of Highland Meadows Apartments
Bismarck, North Dakota**

Company Release – May 3, 2017

FARGO, NORTH DAKOTA – Sterling Multifamily Trust, announced its operating partnership, Sterling Multifamily Properties, LLLP, successfully purchased the remaining 59.74% interest in Highland Meadows Apartments located in Bismarck, North Dakota for a total purchase price of \$6,021,792 on May 1, 2017. Highland Meadows Apartments is comprised of 13 buildings with a mix of one and two bedroom units, and is well-located near Bismarck State College.

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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