

For Immediate Release

**Sterling Multifamily Trust Closes on Sale
of Interest in Duluth Transit Authority Parking Ramp
Duluth, MN**

Company Release – December 9, 2016

FARGO, NORTH DAKOTA – Sterling Multifamily Trust, through its Operating Partnership's wholly owned subsidiary, Michigan Street Parking Ramp, LLC, successfully closed on its sale of interest in the Duluth Transit Authority Parking Ramp located in Duluth, Minnesota for a price of \$2,600,000 on December 5, 2016.

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

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