

**For Immediate Release**

**Sterling Real Estate Trust Announces Dividend and Distribution**

Company Release – June 30, 2015

FARGO, NORTH DAKOTA – Sterling Real Estate Trust (Sterling) announced on June 18, 2015, its Board of Trustees approved a second quarter 2015 dividend of \$0.2325 per share to shareholders of record as of June 30, 2015. This dividend will be paid on July 15, 2015.

Sterling's Board of Trustees, acting as general partner of Sterling Properties, LLLP, also approved a distribution of \$0.2325 per unit to Limited Partnership unitholders of record as of June 30, 2015. This distribution will be paid on July 15, 2015.

This is the 50<sup>th</sup> consecutive quarterly dividend, and 49<sup>th</sup> consecutive distribution, paid by Sterling and equates to a 6.0% annual yield for shareholders given Sterling's current share price.

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**ABOUT STERLING REAL ESTATE TRUST**

Sterling Real Estate Trust is a registered, but unincorporated business trust formed in North Dakota to invest in a diversified portfolio primarily of commercial properties (such as retail, office and medical) and multi-family dwellings (such as apartment buildings and senior assisted or independent living centers). Sterling operates as an Umbrella Partnership Real Estate Investment Trust, and holds all of its assets through Sterling Properties, LLLP, which Sterling controls as general partner. For more company information, visit Sterling Real Estate Trust's website at [www.sretrust.com](http://www.sretrust.com) or [www.sec.gov](http://www.sec.gov).

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