

For Immediate Release

**Sterling Real Estate Trust Closes on Purchase of
Dakota Manor Apartments, Fargo, North Dakota**

Company Release – August 8, 2014

FARGO, NORTH DAKOTA – Sterling Real Estate Trust announced its operating partnership, Sterling Properties, LLLP, successfully purchased Dakota Manor Apartments located in Fargo, North Dakota for a total purchase price of \$2,646,000. Dakota Manor Apartments has 54 units, with easy access to transportation, shopping and entertainment.

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 or www.sec.gov.

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