

For Immediate Release

**Sterling Real Estate Trust Closes on Purchase of
Development Land (Bismarck, ND)**

Company Release – 11/5/2014

FARGO, NORTH DAKOTA – Sterling Real Estate Trust announced today its operating partnership, Sterling Properties, LLLP successfully closed on raw land adjacent to Sterling's Stonefield Multi-Family Community Development in Bismarck, North Dakota for \$2,246,297.

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.

Sterling Real Estate Trust
1711 Gold Drive, Suite 100
Fargo, ND 58103
(701) 353-2720

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