

For Immediate Release
Sterling Multifamily Trust
Announces Dividend and Distribution

Company Release – September 27, 2017

FARGO, NORTH DAKOTA – Sterling Multifamily Trust (Sterling) announced on September 21, 2017, its Board of Trustees approved a third quarter 2017 dividend of \$0.2475 per share to shareholders of record as of September 30, 2017. This dividend will be paid on October 16, 2017.

Sterling’s Board of Trustees, acting as general partner of Sterling Multifamily Properties, LLLP, also approved a distribution of \$0.2475 per unit to Limited Partnership unitholders of record as of September 30, 2017. This distribution will be paid on October 16, 2017.

This is the 59th consecutive quarterly dividend, and 58th consecutive distribution, paid by Sterling and equates to a 6.0% annual yield for shareholders given Sterling’s current share price.

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.

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