

For Immediate Release

**Sterling Multifamily Trust Announces
Dividend and Distribution**

Company Release – June 26, 2019

FARGO, NORTH DAKOTA – Sterling Multifamily Trust’s Board of Trustees met on June 20, 2019 and declared its 66th consecutive quarterly dividend of \$0.26125 per share payable on July 15, 2019 to shareholders of record at the close of business June 28, 2019. This dividend represents a 5.5% annual yield given the current share price of \$19.00 per share.

Also on June 20, 2019, Sterling’s Board of Trustees, acting as General Partner of Sterling Multifamily Properties, LLLP, declared its 65th consecutive quarterly distribution of \$0.26125 per unit payable on June 15, 2019 to Limited Partnership unitholders of record at the close of business June 28, 2019. This distribution represents a 5.5% annual yield given the current unit price of \$19.00 per share.

ABOUT STERLING MULTIFAMILY TRUST

Sterling Multifamily Trust is a registered, but unincorporated business trust formed in North Dakota to invest in primarily multifamily dwellings. The Trust operates as an Umbrella Partnership Real Estate Investment Trust, and holds all of its assets through Sterling Multifamily Properties, LLLP, which the Trust controls as General Partner. For more company information, visit our website at www.sretrust.com or www.sec.gov.

Cellina Rufty
Investor Relations and Communications Coordinator
For Additional Information
1711 Gold Drive South, Suite 100
Fargo, ND 58103
(701) 205-1146