

For Immediate Release

**Sterling Office and Industrial Trust
Announces Dividend and Distribution**

Company Release – December 16, 2019

FARGO, NORTH DAKOTA – Sterling Office and Industrial Trust’s Board of Trustees met on December 11, 2019 and declared its 15th consecutive quarterly dividend of \$0.14734375 per share payable on January 15, 2020 to shareholders of record at the close of business December 31, 2019. This dividend represents a 5.75% annual yield given the current share price of \$10.25 per share.

Also on December 11, 2019, Sterling’s Board of Trustees, acting as General Partner of Sterling Office and Industrial Properties, LLLP, declared its 15th consecutive quarterly distribution of \$0.14734375 per unit payable on January 15, 2020 to Limited Partnership unitholders of record at the close of business December 31, 2019. This distribution represents a 5.75% annual yield given at the current unit price of \$10.25 per unit.

ABOUT STERLING OFFICE AND INDUSTRIAL TRUST

Sterling Office and Industrial Trust is a registered, but unincorporated business trust formed in North Dakota to invest in primarily office and industrial buildings. The Trust operates as an Umbrella Partnership Real Estate Investment Trust and, holds all of its assets through Sterling Office and Industrial Properties, LLLP, which the Trust controls as general partner.

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