

For Immediate Release

**Sterling Real Estate Trust Closes
On Sale of Land (Fargo, ND)**

Company Release – July 23, 2015

FARGO, NORTH DAKOTA – Sterling Real Estate Trust announced today its operating partnership, Sterling Properties, LLLP, successfully closed on the sale of a 3.38 acre parcel of land located at 4302 17th Avenue South, Fargo, North Dakota. The sale closed on July 9, 2015 for \$1,425,000.

ABOUT STERLING REAL ESTATE TRUST

Sterling Real Estate Trust is a registered, but unincorporated business trust formed in North Dakota to invest in multi-family dwellings (such as apartment buildings) and commercial properties (such as retail, office and medical). 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