## Form **8937**(December 2017)

Department of the Treasury

Internal Revenue Service

Report of Organizational Actions
Affecting Basis of Securities

► See separate Instructions.

OMB No. 1545-0123

Reporting Issuer Part I 1 Issuer's name 2 Issuer's employer identification number (EIN) STERLING OFFICE AND INDUSTRIAL TRUST 81-1717620 3 Name of contact for additional information Telephone No. of contact 5 Email address of contact **RYAN DOWNS** 701-353-2720 RDOWNS@SRETRUST.COM 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP code of contact 1711 GOLD DRIVE SOUTH, SUITE 100 FARGO, ND 58103 8 Date of action 9 Classification and description **VARIOUS** STOCK 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) N/A Part II Organizational Action Attach additional statements if needed. See back of form for additional questions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► Sterling Office and Industrial Trust made distributions to common shareholders during 2019. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The above referenced distributions represent a 39.77291% return of capital to the common shareholders. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the 16 valuation dates ▶ During 2019, Sterling Office and Industrial Trust paid \$1,728,640.65 out of current and accumulative earnings and profits. The distribution made to the common shareholders of \$1,141,563.84 in excess of earnings and profits represents a return of capital. The above referenced return of capital is based on the company's best estimate of 2019 earnings and profits as of January 15, 2020.

Part	<u> </u>	Organizational Action (continued)			
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶					
Internal	Reve	enue Code Section 301(c)(2).			
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18 C	an any	y resulting loss be recognized?► No.			
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19 P	rovide	any other information necessary to implement the adjustment, such as the rep	nortable tay year		
		le tax year is 2019.			
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	Unde	er penalties of perjury, I declare that I have examined this return, including accompanying f, it is true, correct, and complete. Declaration of preparer (other than officer) is based on a	g schedules and statements.	and to the best	of my knowledge and
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Prepa		Randall Barrus	1 7 70	Firm's EIN ▶	P00690169 39-0859910
Use C	Inly	Firm's name ► Baker Tilly Virchow Krause, LLP Firm's address ► 205 N. Michigan Avenue, Chicago, IL 60601	· · · · · · · · · · · · · · · · · · ·	Phone no.	(312) 729-8000
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