

# SALE

## 940 AVENUE B

940 Avenue B Billings, MT 59102



**SALE PRICE**

**\$640,000**

**Erik Caseres**

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### LOCATION DESCRIPTION

940 Avenue B is an attractive 5-unit multifamily investment opportunity located in the heart of Mid-Town. Nestled on a quiet residential street, this property benefits from a prime location that offers both a serene neighborhood vibe and quick access to nearby conveniences, making it an appealing choice for tenants seeking both comfort and accessibility.

This well-maintained building features a versatile mix of apartment sizes to attract a broad range of renters. Unit #1 is the largest. It is a three-bedroom, two-bathroom suite perfect for families or roommates. Units #2 through #4 are two-bedroom, one-bathroom layouts that provide cozy yet spacious living options. Lastly, Unit #5 is a one-bedroom, one-bathroom basement suite that rounds out the property, ideal for individuals or couples seeking an efficient space in a desirable area.

Coin-operated laundry facilities are available on-site, generating additional income and adding convenience for tenants. Most leases are currently month-to-month, providing an immediate opportunity to adjust rents closer to market rates and significantly increase cash flow. With current rents below market value, there is a clear path for revenue growth, making this an excellent addition to any real estate investment portfolio.

### PROPERTY HIGHLIGHTS

- 5-unit fully occupied multifamily property
- Desirable Mid-Town location with CMU1 zoning
- Units include:
- Unit #1: 3 Bed, 2 Bath
- Units #2-4: 2 Bed, 1 Bath
- Unit #5 (Basement): 1 Bed, 1 Bath
- Quiet street with easy access to amenities and transportation
- Coin-operated laundry on-site for additional revenue
- Rents below market value, offering cash flow growth potential
- Four tenants on month-to-month agreements; ideal for immediate rent adjustments

### OFFERING SUMMARY

Sale Price:	\$640,000
Number of Units:	5
Lot Size:	11,820 SF
Building Size:	5,260 SF

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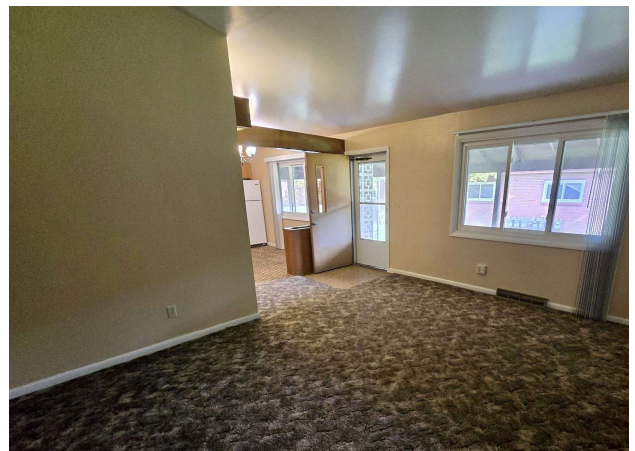


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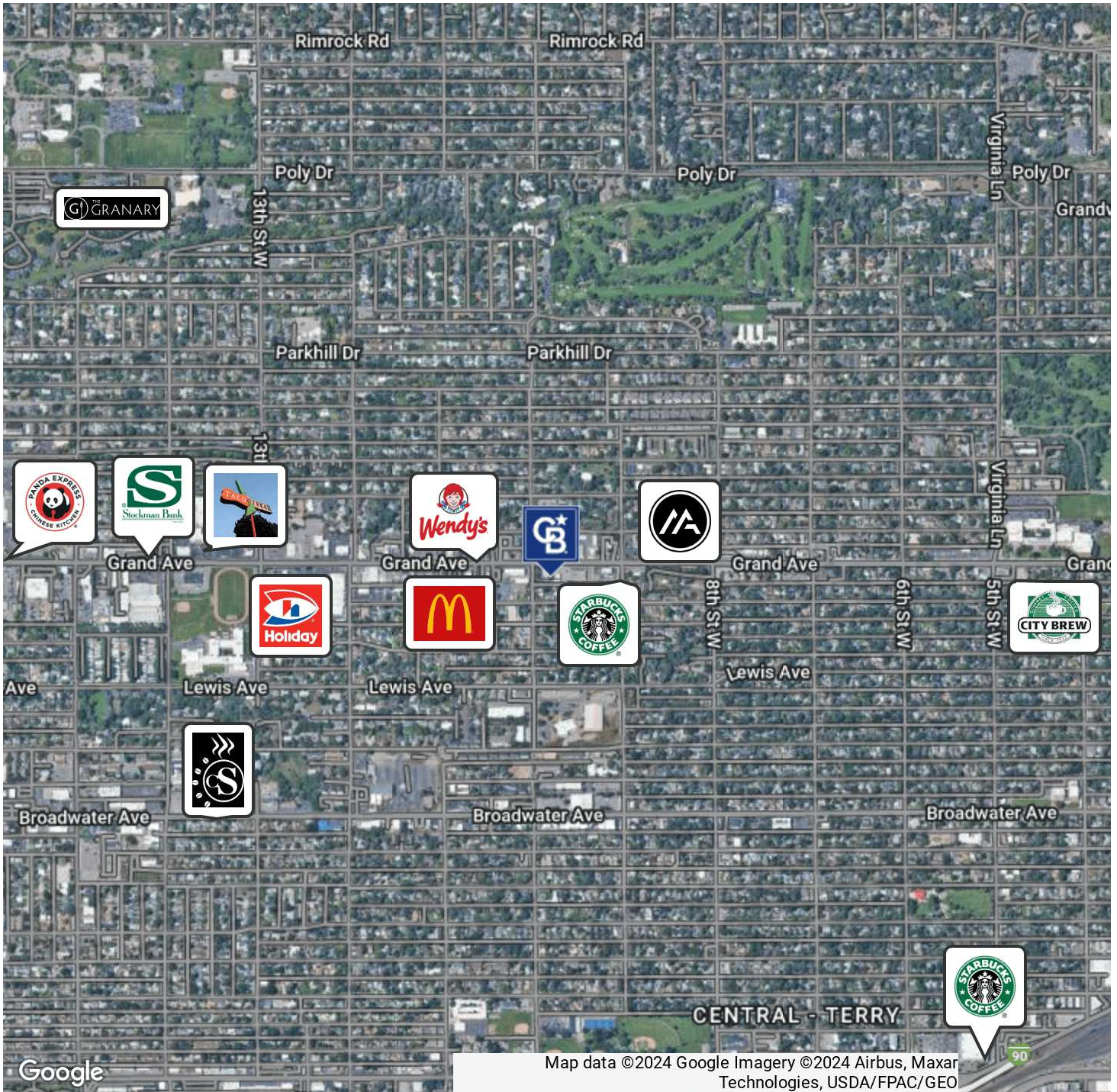


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**ERIK CASERES**

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**PROFESSIONAL BACKGROUND**

Erik Caseres worked as a professional in the petroleum industry for 18 years before transitioning into Commercial Real Estate full time. He served in top-level leadership positions within Phillips 66, an organization that consistently ranks within the Fortune 500's top 50 performers. Erik received a Bachelor of Applied Science Degree in Energy Management from Bismarck State College. Throughout his career, Erik became acutely aware of the reality that people are an organization's most important asset. He, therefore, proceeded to adopt a servant-leadership mindset, which consistently produced higher performing teams. Erik's proven track record of managing successful groups resulted in him being hand-selected to administer leadership training to front-line supervisors across multiple states and business units within his former organization.

While still working in the petroleum industry, Erik began to venture into real estate investing. He and his wife, Elyse, purchased their first home at the age of twenty-two. They performed a live-in flip and several years later, traded the home for a house that could better accommodate their growing family. The equity generated from these first homes eventually allowed the couple to purchase a vacation rental which was located just outside of Joshua Tree National Park. The success of this asset prompted the purchase of additional vacation rental properties in tourist markets in Southern Utah and Eastern Montana. Today, Erik's portfolio includes a combination of single-family vacation rental homes as well as long-term rental units in both the single family and multi-family classes. Erik proves to be a huge asset to his clients because he understands the challenges and opportunities of owning and investing in real estate.

Erik made the decision in 2023 to exit the petroleum industry to join Coldwell Banker Commercial CBS. As a former high-ranking member of an organization in the manufacturing industry, coupled with his experience in real estate investing, Erik brings a unique perspective to the Coldwell Banker Commercial team. At CBC, Erik specializes in industrial, manufacturing, business and multifamily transactions including buying, selling, and leasing of commercial real estate.

Erik is a devoted husband and father to six children. Together, the family enjoys visiting National Parks (where their vacation rentals are strategically located) to hike and spend quality time together. Erik and Elyse also homeschool their school-age children and spend a good deal of time shuttling the kids to ballet, rock climbing and the many other after-school classes that the kids are actively involved in.

Erik leverages his background in leadership and his experience in facilitating servant-leadership style training, to ensure that his clients always have a positive experience when conducting any type of commercial real estate transaction. As a result, Erik is the perfect agent for all of your shop/warehouse, business and multifamily needs!

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