

BRENEMAN CAPITAL ACQUIRES THE AURA APARTMENT COMMUNITY IN CHICAGO FOR \$17,500,000

Breneman Capital acquires the Aura apartment building in Chicago for \$17,500,000.

CHICAGO, IL, UNITED STATES, July 3, 2025 /EINPresswire.com/ -- Breneman Capital has acquired a newly built 48-unit apartment community to be rebranded as "The Aura," located at 3821 N. Ashland Avenue in Chicago, IL, from Base3 Development for \$17,500,000.



The deal was spearheaded by key lead team members Sam Markin from

Breneman Capital and Alec Greenberg, Partner at Base3 Development, both UW-Madison Real Estate alumni who played pivotal roles in executing this transaction. Breneman Capital's founder, Drew Breneman, and Base3 Development's founder, Gabe Horstick, are also UW-Madison alumni. This transaction marks a significant milestone for both firms, united by their shared connection as UW-Madison Real Estate alumni, with both teams having graduated from the prestigious Wisconsin School of Business Real Estate program.

The Aura, constructed in 2023 by Base3 Development, features 48 units, including thirty-one (31) 1-bedroom/1-bathroom, five (5) 2-bedroom/1-bathroom, eight (8) 2-bedroom/2-bathroom, and four (4) 3-bedroom/2-bathroom floorplans. Located in Chicago's sought-after Lakeview neighborhood, the Class A property boasts luxury finishes and is steps from the Southport Corridor's upscale retail and dining, as well as Wrigley Field and other Northside attractions.

"This transaction is a testament to the strength of the UW-Madison Real Estate network and the shared vision we have for delivering exceptional properties. Acquiring The Aura in one of Chicago's premier neighborhoods is a rare opportunity, and we're excited to build on Base3's outstanding development work. Chicago is the top market in the nation for rent growth over the last year, and we're thrilled to continue to expand our footprint in Chicago with Aura marking our

25th acquisition in Chicago.” said Sam Markin, 29, Senior Associate at Breneman Capital.

“Selling The Aura to Breneman Capital was a natural fit, given our shared Badger roots and mutual commitment to excellence in real estate. Drew and his team are the ideal stewards to carry forward the legacy of this exceptional property, and I’m confident they’ll elevate its value while preserving its quality,” said Gabe Horstick, 40, Principal at Base3 Development.

About Breneman Capital:

Breneman Capital is a Chicago-based private real estate investment management firm specializing in the multifamily sector. Led by UW-Madison Real Estate alumnus Drew Breneman, the firm employs a data-driven approach, leveraging proprietary analytics to deliver superior risk-adjusted returns for investors.

About Base3 Development:

Base3 Development is a Chicago-based real estate development firm focused on creating high-quality multifamily properties in prime urban markets. Founded by UW-Madison Real Estate alumnus Gabe Horstick, Base3 is known for its innovative design and commitment to building vibrant communities.

For more information about this transaction, please contact:

Resources

Breneman Capital Website: <https://www.breneman.com>

Base3 Development Website: <https://base3co.com/>

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