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Alterra IOS Scores \$244M From Blackstone for Acquisition of 37 IOS Sites

This marks yet another \$100 million-plus investment Alterra IOS has secured from institutional players

BY [BRIAN PASCUS](#) JUNE 5, 2026 9:18 AM



BLACKSTONE'S TIM JOHNSON (TOP), ALTERRA IOS'S SCOTT WHITTLE (CENTER), COOPER-HOROWITZ'S JUSTIN HOROWITZ, AND A INDUSTRIAL OUTDOOR STORAGE LOT.

PHOTOS: EMILY ASSIRAN/FOR COMMERCIAL OBSERVER; COURTESY ALTERRA IOS; BILL DENVER/FOR COMMERCIAL OBSERVER; DAVID GODDARD/GETTY IMAGES

The big money keeps coming into industrial outdoor storage.

Alterra IOS has secured \$244 million in acquisition financing from **Blackstone Real Estate Debt Strategies (BREDS)** to finance the purchase of 37 industrial outdoor storage (IOS) properties in 27 markets, spanning 165 acres and more than 800,000 square feet, Commercial Observer can first report.

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future acquisitions, and brings the total amount of debt Alterra IOS has secured from institutional investors to more than \$1.8 billion since its 2016 founding. It comes on the heels of [another \\$231 million BREDS loan](#) to [Jadian Capital](#) affiliate [JIOS](#) for 43 IOS properties.

Cooper-Horowitz's Justin Horowitz arranged the transaction.

Scott Whittle, chief financial officer at Alterra IOS, noted in a statement that rather than use mortgage financing, his firm chose to sign an equity pledge with Blackstone to secure this debt.

“We appreciate Blackstone’s creativity and collaboration in helping us achieve a solution aligned with our long-term capital strategy as demand for high-quality IOS assets continues to grow,” he said.

Alterra IOS has leveraged its relationships with institutional capital in recent months to secure substantial loans to fuel growth. The firm has acquired more than 470 IOS sites across 37 states, and has received a \$103 million in acquisition financing from **PGIM**, as well as a \$100 million revolving credit facility from **Bank of Montreal**.

“By working closely with lenders to navigate the nuances of the sector, we’re able to unlock capital solutions that support both near-term acquisitions and long-term platform growth across a highly fragmented market,” said **Kate Mooney**, senior associate of capital markets at Alterra IOS.

Blackstone appears to appreciate the possibilities in this [growing niche sector](#) of traditional industrial CRE. Through its BREDS platform, the private equity powerhouse has made six loans into the sector totaling \$1.1 billion.

investment opportunities in today’s market, including in the IOS sector, which benefits from secular tailwinds similar to logistics, a key area of conviction for Blackstone,” said a BREDS spokesperson in a statement.

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KEYWORDS: [Justin Horowitz](#), [Kate Mooney](#), [Scott Whittle](#), [Alterra IOS](#), [Blackstone](#), [BREDS](#), [Cooper Horowitz](#)

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