



Firm at center of US industrial outdoor storage expansion adds 11 properties

Alterra IOS buys portfolio after three major financing deals in 2025



A property at 777 Doheny Drive in Northville, Michigan, is part of a portfolio acquired by Alterra IOS. (CoStar)

By [Ryan Ori](#)

CoStar News

December 30, 2025 | 10:45 AM



Alterra IOS has acquired an 11-property portfolio of industrial outdoor storage sites throughout the country, adding to its expansion after three huge financing deals this year.

The firm announced the purchase of a combined 31.6 usable acres in markets including Chicago, Houston, San Francisco and northern New Jersey.

It is the latest deal this year by the Philadelphia-based investor in industrial outdoor storage, an offshoot of the wider industrial real estate market.

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As the recent financing deals have demonstrated, the once-obscure property sector has been gaining mainstream attention. Industrial outdoor storage properties typically include a large lot and a small building, with outdoor space used to store items such as construction materials, heavy machinery and vehicles.

In October, Alterra announced it had received a \$150 million loan from Blue Owl covering 21 of its properties across 12 states, as well as to fund more acquisitions.

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That loan followed one for \$189 million from Blackstone Mortgage Trust and another for nearly \$344 million from Truist Financial and Bank of Montreal this year.

The 11-property portfolio is leased to Jack Doheny Companies, an equipment rental company based in Northville, Michigan. The sale price was not disclosed in a statement announcing the acquisition.

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“This portfolio is representative of our core thesis — acquiring well-positioned industrial outdoor storage assets with grade-level warehouses and supportive IOS zoning,” Mark Gannon, senior vice president of acquisitions at Alterra IOS, said in the statement. “These properties can serve a wide range of IOS tenants across multiple industrial sectors, and as such, we expect sustained demand for these specific properties over the long term.”

Addresses of the properties are:

- 175 Railroad St. and 777 Doheny Drive in Northville, Michigan
- 15 Taylor Road in Wharton, New Jersey
- 377 Cavett Ave. in Cincinnati
- 4937 Fieldstone Drive in Whitestown, Indiana
- 2506 Sens Road in LaPorte, Texas
- 1860 Summit Commerce Park in Twinsberg, Ohio

- 38435 N. Robert Wilson Drive in Gonzales, Louisiana
- 1700 Verne Roberts Circle in Antioch, California
- 1602 Workers Court in Joliet, Illinois
- 80 Sweeneydale Ave. in Bay Shore, New York

For the record

The deal was brokered by Tom Lasky and Anthony VanVoorhis of Colliers.

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[Mark Gannon](#)

Senior Vice President, Acquisitions, Alterra Property Group, LLC

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