
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 21 TO
FORM S-11
FOR REGISTRATION UNDER THE SECURITIES ACT OF 1933
OF SECURITIES OF CERTAIN REAL ESTATE COMPANIES

Cohen & Steers Income Opportunities REIT, Inc.
(Exact Name of Registrant as Specified in Governing Instruments)

1166 Avenue of the Americas
New York, NY 10036
(212) 832-3232

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Cohen & Steers Capital Management, Inc.
Francis C. Poli
1166 Avenue of the Americas
New York, NY 10036
(212) 832-3232

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

With copies to:

Ryan Bekkerus
Benjamin Wells
Evan Hudson
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
(212) 455-2000

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Simpson Thacher & Bartlett LLP
900 G Street Northwest
Washington, D.C. 20001
(202) 636-5808

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.
Registration No. 333-269416

If delivery of the prospectus is expected to be made pursuant to Rule 434, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Post-Effective Amendment No. 21 to the Registration Statement on Form S-11 (No. 333-269416) is filed pursuant to Rule 462(d) solely to add exhibits not previously filed with respect to such Registration Statement.

Part II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 36. Financial Statements and Exhibits.

(b) Exhibits.

Exhibit No.	Description
3.1	<u>Articles of Amendment, dated September 9, 2025 (filed as Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed on September 11, 2025 and incorporated by reference herein)</u>
3.2	<u>Articles Supplementary, dated September 9, 2025 (filed as Exhibit 3.2 to the Registrant's Current Report on Form 8-K filed on September 11, 2025 and incorporated by reference herein)</u>
4.1	<u>Share Repurchase Plan, effective September 9, 2025 (filed as Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed on September 11, 2025 and incorporated by reference herein)</u>
4.2	<u>Distribution Reinvestment Plan, dated September 9, 2025 (filed as Exhibit 4.2 to the Registrant's Current Report on Form 8-K filed on September 11, 2025 and incorporated by reference herein)</u>
10.1	<u>Amended and Restated Expense Limitation and Reimbursement Agreement, dated September 9, 2025, by and between Cohen & Steers Income Opportunities REIT, Inc. and Cohen & Steers Capital Management, Inc. (filed as Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed on September 11, 2025 and incorporated by reference herein)</u>
10.2	<u>Second Amended and Restated Advisory Agreement, dated September 9, 2025, by and between Cohen & Steers Income Opportunities REIT, Inc., Cohen & Steers Income Opportunities REIT Operating Partnership, L.P., and Cohen & Steers Capital Management, Inc. (filed as Exhibit 10.2 to the Registrant's Current Report on Form 8-K filed on September 11, 2025 and incorporated by reference herein)</u>
10.3	<u>Second Amended and Restated Limited Partnership Agreement, dated September 9, 2025, by and between, Cohen & Steers Income Opportunities REIT, Inc., Cohen & Steers Income Opportunities REIT Special Limited Partner, LLC and the limited partners party thereto from time to time (filed as Exhibit 10.3 to the Registrant's Current Report on Form 8-K filed on September 11, 2025 and incorporated by reference herein)</u>
23.1	<u>Consent of Independent Valuation Advisor (filed herewith)</u>

CONSENT OF INDEPENDENT VALUATION ADVISOR

We hereby consent to (1) the reference to our name (including under the heading “Experts”) and the description of our role in the valuation process of any properties of Cohen & Steers Income Opportunities REIT, Inc. (the “Company”) in the Company’s Registration Statement on Form S-11, the prospectus included therein (the “Prospectus”) and in any future amendments or supplements thereto, under the headings “Net Asset Value Calculation and Valuation Guidelines – Our Independent Valuation Advisor” and “Net Asset Value Calculation and Valuation Guidelines – Valuation of Investments”, and (2) the inclusion of our estimated value of the Company’s investments in real estate as of August 31, 2025 (presented in the line item “Investments in real estate”) in the Supplement to the Prospectus to be filed on the date hereof and in any future amendments or supplements to the Prospectus.

/s/ SitusAMC Real Estate Valuation Services, LLC

SitusAMC Real Estate Valuation Services, LLC

West Des Moines, Iowa

September 15, 2025