

# Chicago area, Texas stay atop annual ranking for corporate real estate investments

Site Selection magazine lists US markets with most relocation or expansion projects



Site Selection magazine named Chicago the top U.S. metropolitan area for corporate facility investments for the 13th year in a row. (Nikolas Kyriakopoulos/CoStar)

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The Chicago area and state of Texas held on to their long-running distinctions as top U.S. destinations for corporate facility investments.

Chicago led all metropolitan areas of the country with 606 real estate relocation and expansion projects in 2025, according to results released Monday by relocation industry publication Site Selection. The Chicago area won the category for the 13th straight year despite continued financial challenges faced by the city, region and state, up from 582 qualifying projects [the year before](#).

Texas, meanwhile, kept the statewide title known as the Governor's Cup for the 14th year in a row. Texas had 1,406 qualifying projects, above the state's 1,368 from the previous year.

The annual report is published by Site Selection, a magazine owned by Georgia-based Conway Data.

Its survey only includes real estate projects within specific parameters: private sector investments of at least \$1 million, the creation of at least 20 jobs or an expansion by at least 20,000 square feet of space. But the results provide bragging rights and a potential advantage for cities, states and regions competing for jobs.

In the metropolitan area competition, Chicago topped greater Houston's 590 qualifying projects and the Dallas area's 410.

Statewide, Texas easily topped Illinois' 680 eligible projects and Ohio's 467.

### Chicago ranking

Chicago's honor comes after some high-profile headquarters moves out of the area in recent years, such as the headquarters of Caterpillar, Boeing and Citadel moving to other states, and as the NFL's Chicago Bears [threaten to move to a new stadium in northwest Indiana](#).

Even so, the region remains bolstered by a central location that is key in manufacturing and logistics, the massive Loop business district and fast-growing Fulton Market just west of the Loop, and the region's top universities. Earlier this year, construction began on a new \$1.3 billion concourse at O'Hare International Airport.

"From manufacturing and freight to transportation and global logistics, we have long served as the backbone of American commerce," Chicago Mayor Brandon Johnson said in a statement from the World Business Chicago economic development agency. "That industrial depth, combined with modern infrastructure and a skilled workforce, is why companies continue to choose Chicago to grow, invest and innovate."

Top job creators in 2025 included Amazon adding 1,200 new jobs in Will County distribution centers, according to a statement from World Business Chicago. Hollywood Casino's opening in Joliet added 600 jobs, also in Will County.

Fortune Brands added about 400 jobs in a consolidation of Midwest jobs in Deerfield, north of Chicago in Lake County. That large office deal [shifted hundreds of positions](#) from Ohio and Wisconsin to Illinois.

The largest project in Chicago was University Destinations & Experiences' announced plan for its [Universal Horror Unleashed tourist attraction](#) set to open in a former warehouse in River West, which is expected to create 400 permanent jobs when it opens next year.

Other big entertainment investments include Talking Heads frontman David Byrne bringing his theatrical, multisensory ["Theater of the Mind" show](#) to a historic building in River North and Chicago entrepreneur Glen Tullman's [\\$50 million transformation](#) of the former McCormick Mansion near North Michigan Avenue retail into a magic venue called the Hand & the Eye.

"Site Selection Magazine's annual rankings once again underscore the scale of Chicagoland's business momentum," Site Selection's editor in chief, Adam Bruns, said in the statement.

### State rankings

Texas' statewide title of the Governor's Cup, an honor it has received 22 years in all, comes with the help of ongoing relocations and projects in Houston, the Dallas-Fort Worth region and the state's capital city of Austin, which added 147 qualifying projects, pushing the Lone Star State to more than twice the number of projects as runner-up Illinois.

"Texas did not just win the Governor's Cup this time, it obliterated the record book," Site Selection Executive Vice President Ron Starner said in a statement.



Gov. Greg Abbott at a press conference in front of the Governor's mansion in Austin on Monday, accepting the Governor's Cup for the 14th year in a row. (Gov. Abbott's office)

On Monday, Gov. Greg Abbott spoke at a news conference in Austin about the state recognition, saying the statewide impact of these projects represent more than \$75 billion in capital investment, creating more than 42,000 new jobs.

Texas has a \$2.7 trillion economy. The state, if ranked as a country, would usurp Canada and Russia. Abbott said, in a statement, the state of Texas, working alongside local economic development teams, has put the "wind at our back" as executives seek to lure business to the state.

"We are on a trajectory to ensure our economic diversification is going to inoculate us in good times, as well as bad times, to ensure our economy is still going to grow, still create new jobs, prosperity and opportunities for Texans going forward," Abbott added.

Houston, the Bayou City, was selected over 300 of its peer cities within 40 U.S. states when global drugmaker Eli Lilly decided to develop a [\\$6.5 billion manufacturing hub](#) in the city.

Search engine giant Google has also been making major billion-dollar investments in Texas as it expands its data center capacity, with campuses throughout the state. In all, Google plans to [invest \\$40 billion into three new data center campuses](#) in the coming years.

Other businesses, including Samsung, [Tesla](#) and Texas Instruments, invested into major projects pushing the cutting edge of what's possible with new semiconductor chip manufacturing and factories to make next-generation technology.

Southwest Airlines, a Dallas-based airline, is expanding in Texas with a new crew base at Austin Bergstrom International Airport, in a move landing it [state and city incentives](#).

Wells Fargo also [opened its \\$570 million office campus in Irving](#), near Dallas, in a move expected to employ more than 4,500 employees, adding to the region's growing financial services presence.

North Dakota unseated South Dakota for the honor of per-capita projects.

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