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CUSHMAN & WAKEFIELD RESEARCH

THE RISE OF 3PLS

CHICAGO | 2025



TABLE OF CONTENTS

INTRODUCTION	3
3PL ACTIVITY IN CHICAGO	4
NEW LEASING MAP	7
OUTLOOK	7

CHICAGO TOP CHOICE
FOR CENTRAL
LOGISTICS OPERATIONS
AMONG U.S. METROS

Chicago’s strategic central location continues to make it a top choice for logistics operations, with third party logistics (3PL) firms driving much of the leasing activity across the industrial market and their sustained demand underscoring the region’s importance as a national distribution hub. Among major United States (U.S.) Metros, Chicago stands out for its geography, extensive transportation infrastructure and strong supply of modern warehouse space—key advantages that continue to attract logistics and distribution users. This surge of activity reflects a broader trend of logistic providers securing strategically located facilities to support last-mile delivery and regional distribution.

With a population of 37.2 million people within a 250-mile drive of Chicago, the region offers unparalleled access to consumers, making it an ideal location for a 3PL tenant. The region also provides 3PL users with direct access to two international airports and an extensive rail network, enhancing connectivity and enabling efficient access to consumers across the country. Chicago accounts for approximately 10.0% of total U.S. 3PL leasing activity year-to-date (YTD) in 2025, ranking second nationally behind the Inland Empire. Its central location and strong infrastructure continue to make it a preferred market for logistics users.

New leases above 50,000 square feet (sf) signed since the start of 2020 were included in the following analysis.



In Chicago,
3PLs captured
44.9%
of new leases above
50,000 sf through Q2 2025.

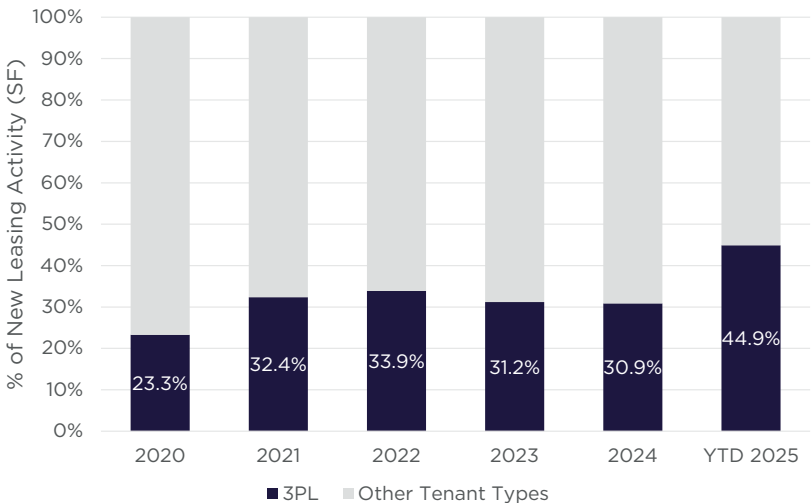
Source: Cushman & Wakefield Research



Since 2020, 3PL users have leased 52.1 million square feet (msf) in Chicago, representing an average of 32.8% of annual new industrial leasing through 2024. As of Q2 2025, 3PL users remain one of the most active groups within the market, accounting for 44.9% of new leasing activity—well above historical averages. This surge has been driven by several large deals signed through mid-year.

Notably, Asian-based 3PL providers have emerged as key players in recent U.S. industrial leasing trends. In Chicago, they have accounted for 27.3% of all 3PL leasing activity since 2024, underscoring their growing influence in the market.

3PL SHARE OF NEW LEASING
2020 - Q2 2025, 50,000 SF+

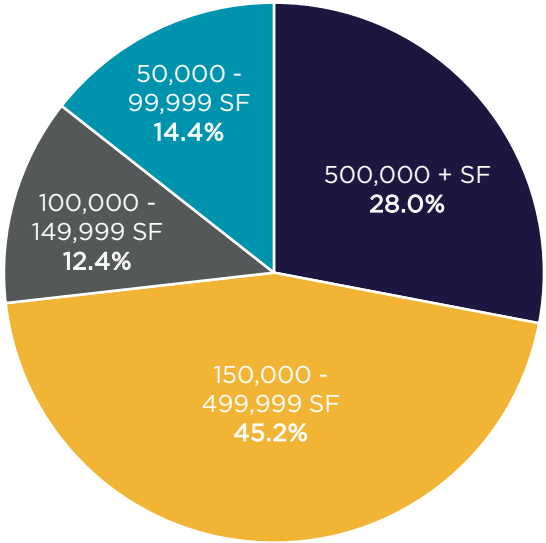


Leases greater than 150,000 sf have led new leasing among 3PL users, accounting for 70.2% of leasing. Since 2020, 3PL users have signed 20 leases over 500,000 sf, accounting for 39.2% of all large-scale industrial deals, with an average lease size of 196,657 sf.

RJW Logistics, Axis Warehouse and CEVA Logistics have been among the most active 3PL users in the Chicago market, each leasing multiple big-box spaces in recent years.

3PL demand remained strong through the first half of 2025, highlighted by several notable big-box deals. RJW Logistics leased a combined 2.1 msf within the I-80 Corridor, while Axis Warehouse signed a 446,878 sf build-to-suit deal in Southern Fox Valley.

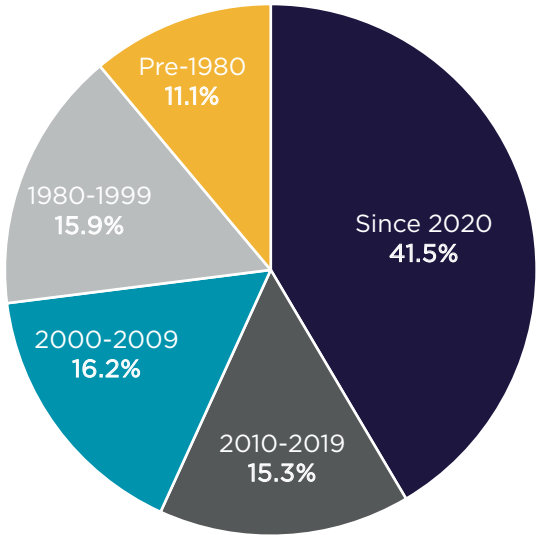
3PL NEW LEASING BY SIZE (SF)
2020 - Q2 2025, 50,000 SF+



Since 2020, 41.5% of Chicago's 3PL leasing activity has occurred in newly delivered buildings, which offer higher clear heights, more dock doors and ample parking. In fact, 25.5% of big-box leasing activity for spaces 500,000 square feet and larger occurred in buildings constructed since 2010. Notably, 44.9% of all 3PL leases were signed for space with clear heights of 32'0" and higher.

	3PL AVERAGE
Lease Size	197,000 sf
Clear Height	30'0"
Dock Doors	41
Parking Stalls	224

3PL NEW LEASING BY BUILDING AGE (SF)
2020 - Q2 2025, 50,000 SF+

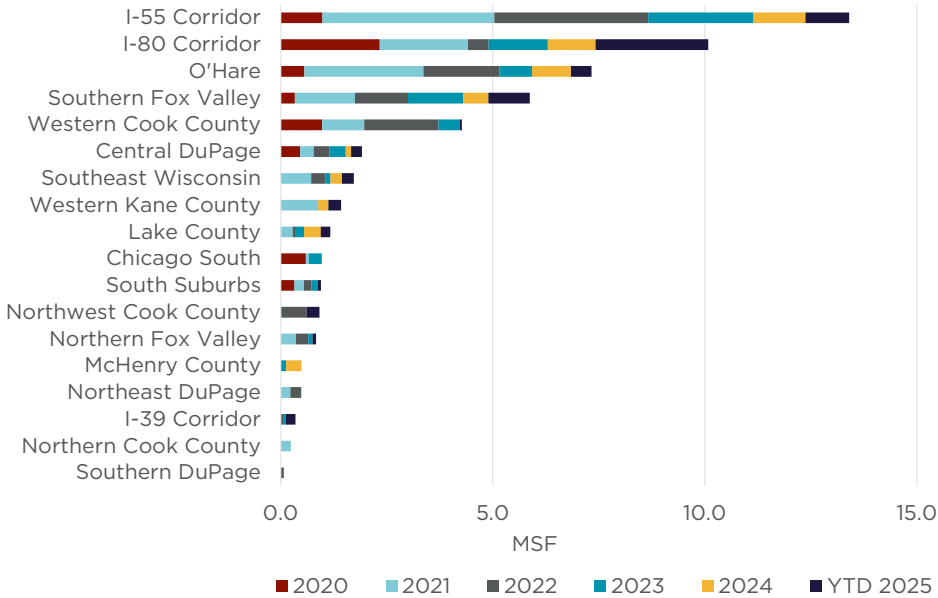


3PL ACTIVITY IN CHICAGO

NEW LEASING BY SUBMARKET

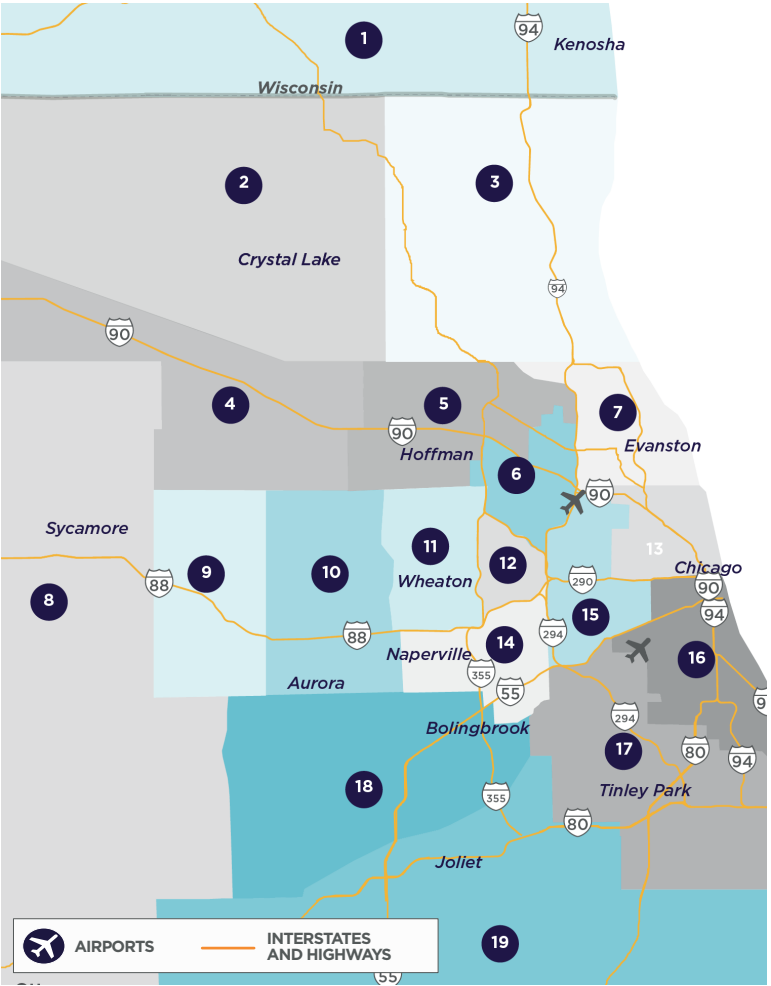
Since 2020, 3PL tenants have gravitated towards the I-55 and I-80 Corridors, which account for 45.1% of new leasing activity. The concentration of new leases within these submarkets emphasize a 3PL tenant's need for interstate access and larger buildings as these markets have an outsized share of big-box space. The O'Hare submarket offers 3PL users a centralized location within the metro area, along with direct access to O'Hare International Airport, which recorded 845 million metric tons of cargo shipped through O'Hare YTD through May 2025.

3PL NEW LEASING BY SUBMARKET (SF)
2020 - Q2 2025, 50,000 SF+



Source: Cushman & Wakefield Research

3PL LEASING ACTIVITY BY SUBMARKET 2020 - Q2 2025





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ABOUT CUSHMAN & WAKEFIELD

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